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*Analysis of the*

# **VENTURA COUNTY, CALIFORNIA HOUSING MARKET**

**as of May 1, 1967**

A Report by the  
**DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
FEDERAL HOUSING ADMINISTRATION  
WASHINGTON, D. C. 20411**

**November 1967**

ANALYSIS OF THE  
VENTURA COUNTY, CALIFORNIA, HOUSING MARKET  
AS OF MAY 1, 1967

Field Market Analysis Service  
Federal Housing Administration  
Department of Housing and Urban Development

### Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science, the judgmental factor is important in the development of findings and conclusions. There will be differences of opinion, of course, in the interpretation of available factual information in determining the absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst and the FHA Market Analysis and Research Section.

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ANALYSIS OF THE  
VENTURA COUNTY, CALIFORNIA, HOUSING MARKET  
AS OF MAY 1, 1967

Summary and Conclusions

1. The economy of the Ventura County Housing Market Area (HMA) is oriented to government activity in the aerospace industry (which accounts for 60 percent of all manufacturing employment) and to government activity at three military installations. In the twelve months ending April 1967, civilian employment in nonagricultural industries averaged 85,500. Nonagricultural employment increased by 53 percent from 1960 through 1966, with more than half of the 29,100-job addition occurring during 1963 and 1964, coincident with the establishment of the aerospace industry in the area. Lower rates of employment growth since 1965 (about 3,450 new jobs annually) reflect the downturn in the aerospace industry. During the two-year forecast period, an average of 2,750 jobs are expected to be added annually; declines in manufacturing employment will be offset by continued but reduced gains in nonmanufacturing industries. Combined attached military strength at the three military bases amounted to over 14,300 in early 1967, up from a little over 8,600 at the end of 1964. Combined civilian employment at the three military installations amounted to over 8,800 as of January 1967, up from 4,300 at the end of 1964.

Unemployment is substantial in Ventura County, as indicated by the range in annual average unemployment rates from a low of 5.5 percent in 1960 to a high of 6.7 percent in 1965; unemployment was 6.0 percent in 1966. Substantial unemployment reflects the seasonal nature of agricultural employment.

2. The May 1967 median family income in the HMA was at an annual level of \$7,100, after the deduction of federal income tax. The median annual after-tax income of renter households of two persons or more was \$6,050. By May 1969, median after-tax incomes are expected to increase to \$7,500 for all families and to \$6,375 for renter households.
3. The population of the HMA totaled 343,500 in May 1967 and has increased at an average annual rate of 7.8 percent since 1960. The large increase of 20,400 annually in the post-1960 period is a reflection, in part, of the growth pattern of the entire southern California area. The increase in Ventura County resulted from substantial increases in military activity since 1965, the establishment of the aerospace industry, and the suburbanization of the southeast corner of the HMA by families whose place of employment was in Los Angeles County. By May 1969, the population is expected to reach 369,700, an annual gain of 13,100 (3.8 percent) during the two-year forecast period. Lower growth rates reflect the stabilization of military activity and the lower employment gains expected over the forecast period.

4. As of May 1967, there were 96,100 households in the HMA, an increase of 5,850 (eight percent) annually over the 54,750 households in 1960. By May 1969, it is expected that the number of households will total 102,750, an increase of 3,325 (3.2 percent) annually.
5. The housing supply of Ventura County on May 1967 totaled 105,700 units, a 74 percent increase in the inventory since 1960 when the housing supply consisted of 60,700 units. About 45,000 units have been added by residential building activity since 1960, about 1,100 trailers have been added, and about 1,100 units have been lost by demolition, conversion, fire, and other inventory changes.

Privately-financed housing units authorized by building permits climbed from 4,700 in 1960 to a peak of 9,275 in 1963. The 1964 authorization rate of 8,650 units was only slightly below the peak level. Since that time, the rate of authorization has declined each year to a post-1960 low of 2,600 units in 1966. The 570 units authorized in the first three months of 1967 indicate a continuation of the downward trend. On May 1, 1967, there were only 750 units under construction, including 400 single-family houses and 350 units in multi-family structures.

6. As of May 1967, there were 5,100 vacant, nondilapidated housing units available for sale or rent in Ventura County, a five percent available vacancy rate. About 2,500 units were available for sale and 2,600 units were available for rent, a 3.6 percent homeowner vacancy rate and an 8.2 percent renter vacancy rate. The May 1967 available vacancy ratios indicate a surplus of both sales and rental units, which consists in large part of housing built during the earlier building boom that has not been absorbed.
7. The volume of privately-owned net additions to the housing supply that will meet the requirements of anticipated growth over the next two years and result in a more acceptable demand-supply relationship in the housing market averages 1,800 single-family units and 100 multifamily units at the lower rents achievable with below-market-interest-rate financing or assistance in land acquisition and cost. The demand for multifamily units is restricted because of the present surplus of rental accommodations in the area and the temporary character of demand in the Point Mugu-Port Hueneme area. The annual demand excludes public low-rent housing and rent-supplement accommodations. Single-family demand by sales price ranges is expected to be distributed according to the pattern shown on page 31.

ANALYSIS OF THE  
VENTURA COUNTY, CALIFORNIA, HOUSING MARKET  
AS OF MAY 1, 1967

Housing Market Area

The Oxnard-San Buenaventura, California, Housing Market Area (HMA) is defined as Ventura County, coterminous with the Oxnard-San Buenaventura Labor Market Area and the Oxnard-San Buenaventura Standard Metropolitan Statistical Area (SMSA). The county is located in the southern part of the state on the Pacific Ocean; Ventura (the customary name for San Buenaventura) is the most northern large city in the county and is located about 65 miles northwest of Los Angeles, 30 miles south of Santa Barbara, and 367 miles south of San Francisco.

Because of its location, the county is sharing in the rapid expansion of the Southern California region and in the continued growth of the Los Angeles metropolitan area. Since 1960, the population of Ventura County has almost doubled from 199,150 to an estimated 343,500 on May 1, 1967<sup>1/</sup>. The number of incorporated cities with populations of 15,000 and over has risen from two in 1960 (Oxnard, with 40,250 persons in 1960 and Ventura with 29,100) to six at present. Although the HMA is fairly large in size (1,851 square miles), the northern half consists of the Los Padres National Forest and is mostly uninhabited. In the southern half of the county, topography ranges from coastal plains at the ocean to rolling foothills and to the rugged mountainous region at the eastern edge of the HMA.

In the southern half of the county, where most of the population lives, there are three major areas where distinctive forces have affected growth. Ventura is the most northern large city in the county with a 1960 population of 29,100. It is the county seat and is primarily a residential community supported by trade, service, and government activities. Oxnard and Port Hueneme are contiguous coastal cities about ten miles southeast of Ventura that had a combined population of 51,350 in 1960. Port Hueneme is the home of the Naval Construction Battalion Center; the Naval activities of the Pacific Missile Range are located nearby at Point Mugu. The impact of these military activities has been primarily in the immediate area of Oxnard-Port Hueneme. The eastern edge of the HMA, contiguous to Los Angeles County, has experienced rapid growth in the post-1960 period (particularly in the southern portion) as a result of the in-migration of families

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<sup>1/</sup> Inasmuch as the rural farm population constituted only 3.6 percent of the 1960 population (7,150 persons), all demographic and housing data used in this analysis refer to the farm and nonfarm total.

whose jobs are in the Los Angeles metropolitan area. Evidence of the rapid growth of the southeast corner of the HMA is shown by the fact that Thousand Oaks and Camarillo, incorporated in October 1964, are now among the five largest cities in the county. The rugged topography of this area easily divides the southeastern corner of the county into two distinctive areas that are developing as suburban extensions of Los Angeles. One, the Conejo Valley, contains the recently incorporated city of Thousand Oaks and the Newbury Park unincorporated area; the other, the Simi Valley, contains the unincorporated areas of Santa Susana and Simi. Growth of the southeast corner of the HMA since 1960 also has been influenced by the establishment of the aerospace industry.

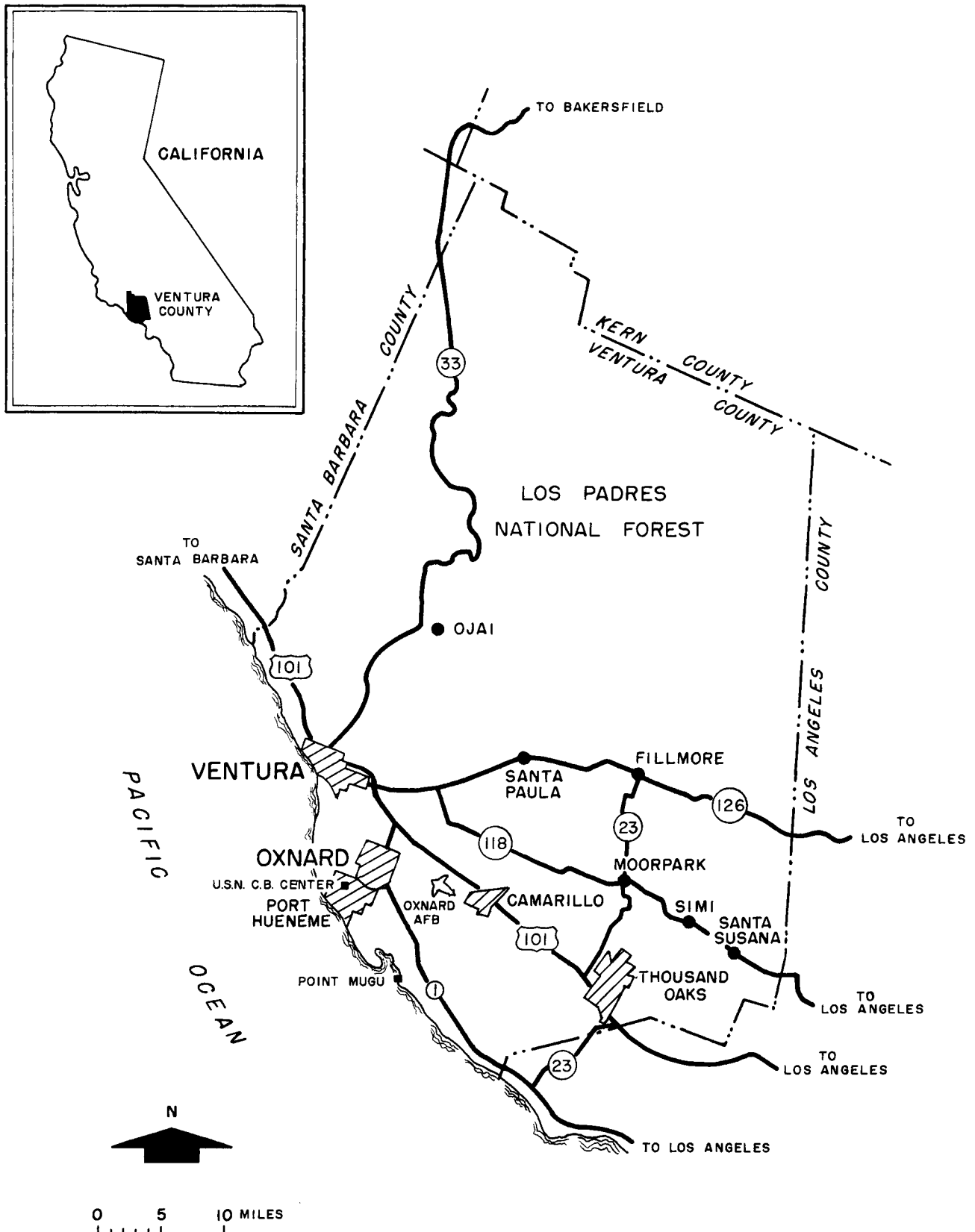
The highway system has facilitated the rapid growth of the HMA in recent years, particularly in the southeast portion of the county. U.S. 101, the Ventura Freeway, is the major artery connecting cities in the HMA with the San Fernando Valley and Los Angeles. Route 1, paralleling the coast, is the alternate route. The Ventura Freeway makes possible a commuting time of less than one hour from the southern half of the county to Los Angeles employment concentrations. Other northwest-southeast routes include U.S. 118 and 126; state route 23 through Thousand Oaks and Moorpark is the major north-south artery in the county. The addition of the Simi Freeway, which is currently in the planning stages, will enhance growth possibilities of the eastern edge of the HMA.

Other transportation facilities include Pacific Airlines, which provides scheduled freight and passenger service from the Ventura County Airport to Los Angeles and San Francisco, and the Southern Pacific Railway, which provides transcontinental rail service for the HMA. The Port Hueneme harbor is the only deep water harbor between Los Angeles and San Francisco and is utilized principally for bulk cargo shipment.

Although no data are available concerning current commutation patterns of area residents, it is evident that there is a net out-commutation from the HMA to the Los Angeles metropolitan area, with most of the out-commuters residing in the Simi and Conejo Valleys of southeast Ventura County. Based on a sample survey of Conejo Valley households in early 1967, the Ventura County Planning Commission estimated an employed work force of about 12,200 residents in the Conejo-Coastal Planning Area (primarily the cities of Newbury Park and Thousand Oaks), of whom almost 7,000 (57 percent) worked outside the HMA. Virtually all (6,700) of the employed work force who commuted to jobs outside the county were employed in Los Angeles County. No commutation surveys of Simi Valley households have been conducted; however, local sources indicate that the commutation pattern is similar to that in the Conejo Valley.



# VENTURA COUNTY, CALIF., HOUSING MARKET AREA



## Economy of the Area

### Character and History

The agricultural and petroleum industries were the prewar foundation of the Ventura County economy. In fact, the HMA continues to rank third among California counties in fruit and nut production and is one of three major petroleum-producing areas of the state. The two industries have declined in importance over the years as sources of employment, however, while government-related aerospace industries and activities at the three military installations have become increasingly important.

Military Installations. Military activity in Ventura County has been significant in the economy of the HMA primarily because the three bases, collectively, provide the largest single source of civilian employment and because changes in military activity directly affect other sectors of the economy, especially in Oxnard and Port Hueneme. The military bases are all located in southwest Ventura County and include the Naval Construction Battalion Center at Port Hueneme, the Pacific Missile Range at nearby Point Mugu, and the Oxnard Air Force Base at Camarillo.

The Naval Construction Battalion Center in the city of Port Hueneme became functional in 1942 as the home port for Naval Construction Battalions (Seabees) deployed in the Pacific. Point Mugu, seven miles southeast of Oxnard and about ten miles southeast of Port Hueneme, is the largest military base in the area; it was established to provide range support for the research, development, testing, and evaluation of guided missiles and other weapons programs. The Naval Air Missile Test Center was established at Point Mugu in 1946 and in 1958 Point Mugu became the headquarters of the Pacific Missile Range. The Naval Astronautics Group was commissioned at Point Mugu in 1961. The Oxnard Air Force Base, in operation since 1952, is the smallest installation in the county; it is the home of the 414th Fighter Group and is part of the West Coast Air Defense System.

Uniformed military and civilian strength figures for the three installations are available for the December 1962 through December 1966 period and indicate the rapid increase in personnel in recent years. Table I presents these data for the five-year period. The military strength at the three installations remained fairly constant until December 1965 with a variation of less than 400 each year from 1962 to 1964; the 1963 strength of 8,800 was the three-year high. In 1965, the strength reached 10,120 and in 1966, totaled 13,300, about 50 percent greater than the 1963 level. By early 1967, the combined military strength of the three installations was over 14,300.

The Port Hueneme-Point Mugu complex constituted over 90 percent of the assigned military strength in the county and accounted for virtually all of the buildup in recent years. Within the complex, however, a diverse trend in military activity has occurred since 1965. At Point Mugu, military strength remained fairly steady at the 2,900-2,950 level until December 1965. The current strength (2,650) is about 300 below the 1965 level. Declining military strength at Point Mugu reflects a transfer of functions to civilian status that is expected to continue over the forecast period. By July 1, 1968, military strength at Point Mugu should be about 730 below the present level, according to preliminary estimates of base officials. At Port Hueneme, the military complement remained stable at the 4,125-4,400 level until 1965. In 1965, military strength increased to 6,100 and by January 1967 the military complement was nearly 10,400.

Increased military activity at Port Hueneme reflects the growing U.S. commitment in Southeast Asia. During 1966, the number of battalions assigned to the Naval Construction Battalions Center was expanded from five to seven. It should be noted that four of the battalions, with a total of 3,475 on board, are continuously deployed in the Pacific. Therefore, rather than a military strength of 10,400 at Port Hueneme, a more realistic strength figure to indicate impact on the local economy would be about 7,025 (families of men in the Pacific, however, may reside in the area).

According to local sources, facilities at Port Hueneme have reached full capacity and no further strength increases are expected. A decline in the military component will occur if the U.S. commitment in the Pacific declines. Assumptions regarding military strength changes during the forecast period of this report are that the military component at Port Hueneme and Oxnard Air Force Base will remain fairly stable over the next two years and that the military strength at Point Mugu will decline to the level predicted.

#### Employment

Current Estimate and Past Trend. In the twelve months ending in April 1967, the civilian work force of Ventura County totaled 102,700 persons, of whom 85,500 were employed in nonagricultural industries and 11,200 were employed in agriculture.<sup>1/</sup> Agricultural employment accounted for 12 percent of all jobs in the county.

Manufacturing employment, averaging 11,500 in the twelve months ending in April 1967, comprised less than 14 percent of all nonagricultural employment and was concentrated in the machinery and ordnance industries, which made up 60 percent of all manufacturing jobs. Three nonmanufacturing industries (trade, service, and government) employed 60,300 workers

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<sup>1/</sup> The farm work force consists, primarily, of a large supply of short-term farm workers who typically reside in urban portions of the HMA, or migrate to the HMA for various crop seasons.

and accounted for 82 percent of all nonmanufacturing employment in the HMA. A detailed presentation of work force components and employment by industry is presented in table II and summarized in the table below.

Nonagricultural employment increased by 55 percent from 55,100 in 1960 to 85,500 in the 12 months ending in April 1967. The annual rate of growth was steadily upward in the early sixties, reaching a peak addition of 7,800 workers (12.6 percent) from 1962 to 1963; the rate of growth has been declining since that time. The peak addition of 7,800 jobs from 1962 to 1963 was caused primarily by a 2,900-job increase in manufacturing employment; the declining rate of growth since 1963 can be attributed to a definite downward trend in growth of manufacturing jobs between 1963 and 1965, and a decline in manufacturing employment since 1965. The drop in manufacturing employment in recent years has been more than offset by continued increases in the nonmanufacturing sector; these gains also have declined, however, from a peak of 5,900 in 1964 to less than 4,000 a year subsequently. Major nonmanufacturing industries are supported by the increased military activity and the high demand for goods and services of residents of the southeast part of the HMA who work in the Los Angeles metropolitan area.

Trend of Manufacturing and Nonmanufacturing Employment  
Oxnard-Ventura, California, Labor Market Area  
1960 - 1967

<u>Year</u>	<u>Manufacturing employment</u>			<u>Nonmanufacturing employment</u>		
	<u>Total</u>	<u>Change from previous year</u>		<u>Total</u>	<u>Change from previous year</u>	
		<u>Number</u>	<u>Percent</u>		<u>Number</u>	<u>Percent</u>
1960	6,900	-	-	48,200	-	-
1961	6,700	-200	-2.9	50,300	2,100	4.4
1962	7,800	1,100	16.4	53,800	3,500	7.0
1963	10,700	2,900	37.2	58,700	4,900	9.1
1964	12,000	1,300	12.2	64,600	5,900	10.1
1965	12,200	200	1.7	68,500	3,900	6.0
1966	11,600	-600	-4.9	72,600	4,100	6.0
<u>12 mos. ending April</u>						
1966	11,900	-	-	70,200	-	-
1967	11,500	-400	-3.4	74,000	3,800	5.4

Source: California Department of Employment, Research and Statistics.

Employment by Industry. The most notable growth in manufacturing employment has occurred in the combined ordnance and transportation equipment industries which doubled employment from 2,100 in 1961 to 4,200 in the twelve months ending April 1967. Most of this gain occurred from 1962 to 1964 when employment increased from 2,700 to 5,500 because of the establishment in the HMA of several leading manufacturers of aerospace equipment, including Northrup Ventura and North American Aviation, the leading manufacturing employers in the county. Instability characterizes the aerospace industry, however, because of the dependence on government contracts for production and employment. The trend of employment in the industry has been steadily downward from 5,500 in 1964 to 4,500 in 1966. The downward trend has continued this year with the completion of some government contracts.

Trade and service employment expanded from 22,100 in 1960 to 36,100 in the year ending April 1967, a 63 percent gain. The average addition of 2,225 jobs annually since 1960 is primarily a response to the rapidly growing population, including the large increase in military and military-connected civilian population since 1965. Government (the other major nonmanufacturing source of employment) averaged 24,200 workers in the twelve months ending April 1967, including 9,200 federal government employees, and 15,000 employed at the state and local level. Government employment increased rapidly after 1965 as compared with gains of earlier years, primarily because of increased civilian employment at the military bases. From 1960 to 1965, federal employment increased from 6,600 to 7,300, an addition of only 700 jobs in five years. In the year ending April 1967, average federal employment rose 1,600 over the average for the previous 12 months.

#### Principal Employers

The principal sources of employment in the HMA are related to national defense. The two largest manufacturers, North American Aviation and Northrup Ventura, are part of the aerospace industry that is developing space and national defense systems. The trend in the aerospace industry has been downward since the peak year of 1964.

The military bases in the HMA, notably the Point Mugu-Port Hueneme complex, account for a large share of civilian employment in the county and recently have been the fastest growing sector of the economy. Since 1962, civil service employment at the three bases has more than doubled, from 4,175 that year to 8,825 in January 1967. Most of the gain has occurred since 1965 because of added troop training at Port Hueneme and the "civilianization programs" at Point Mugu and Oxnard AFB.

### Unemployment

Unemployment is substantial in Ventura County, as indicated by the range in annual average unemployment rates since 1960 from a low of 5.5 percent of the work force (4,100 unemployed) in 1960 to a high of 6.7 percent (6,600 unemployed) in 1965. The 1966 jobless rate of 6.0 percent (6,100 unemployed) compares with a national average of 3.9 percent for the year. Substantial unemployment in the HMA is largely a reflection of the seasonal nature of agricultural employment and the corresponding large supply of unskilled and semiskilled workers. Other factors accounting for high unemployment in the area are the 1966 and 1967 slump in construction activity (when contract construction employment dropped from 5,500 in 1965, to 4,700 in 1966, and to a 1967 level of 4,500), the high rate of in-migration, job losses in manufacturing, and the seasonal nature of farm-related food processing and packing.

### Summary and Employment Forecast

During the two-year forecast period from May 1, 1967 to May 1, 1969, nonagricultural employment is expected to increase by an average of 2,750 annually. This expected gain is 20 percent below the average addition of 3,450 nonagricultural jobs annually that has occurred since 1965, and is more substantially below the largest increases of the post-1960 period that occurred from 1962 to 1964 when an average of 7,500 jobs were added each year. The larger gains of the mid-1960's reflected the establishment of the aerospace industry in the HMA and the addition of 4,200 manufacturing jobs in two years. As noted earlier, aerospace employment declined by 900 jobs from 1965 to 1966 and by 1,000 jobs from 1966 to 1967. Predicting future employment based on past trends in this industry is hazardous because, as noted earlier, employment and production fluctuate with the awarding of short-term government contracts. The difficulty in forecasting is compounded by the fact that aerospace manufacturing is increasingly becoming centralized in southern California; Los Angeles is the hub of the largest complex of aerospace and defense-equipment industries in the country. As this trend continues, the awarding of government contracts to manufacturers in the HMA will become increasingly more competitive. In view of these factors, plus the lack of indication of the establishment of new industries or the expansion of existing manufacturers in the HMA, a slight decline of 250 manufacturing jobs annually is anticipated during the forecast period.

Nonmanufacturing industries will account for all of the two-year net employment growth. Nonmanufacturing industries are expected to add 3,000 jobs a year over the forecast period, with virtually all of the growth expected to be in trade, services, and government.

Increased government employment of about 1,500 jobs annually will account for half of the nonmanufacturing employment growth. Federal government employment increases of 800 workers a year from 1967 to 1969 reflect the known increase of about 730 jobs at Point Mugu with the transfer of functions from military to civilian status. State and local government employment gains of 700 a year can be expected with the expanding population base.

Employment in trade and service industries over the forecast period also will continue to expand because of the growing population base, including gains in the number of residents of the county that are employed in the Los Angeles metropolitan area. Gains in trade and services over the next two years, projected at 1,500 jobs annually, will be lower than the addition of 1,900-2,200 jobs a year since 1964, when there were large increments to federal employment. Since military activity in the HMA probably has reached a peak level and manufacturing employment is expected to continue to decline, a diminished rate of growth in trade and service industries is probable.

#### Family Income

The May 1967 median income of all families in the HMA was \$7,100, after the deduction of federal income tax; the after-tax median income of renter households of two persons or more was \$6,050. About 29 percent of all families and 37 percent of renter households had after-tax incomes of less than \$5,000 annually, and 12 percent of all families and six percent of the renter households were in the \$12,500 and over after-tax income bracket. A large proportion of those in the upper income categories reside in the developing areas of southeast Ventura County. Sample surveys by the Ventura County Planning Commission in the latter half of 1963 indicate average family incomes of \$8,100 in Simi Valley and \$10,600 in Conejo Valley, before the deduction of federal income tax.

## Demographic Factors

### Population

HMA Total. The population of Ventura County totaled 343,500 as of May 1967, an average annual increase of 20,400 (7.8 percent)<sup>1/</sup> since April 1960. The post-1960 growth of the area was almost two and one-half times greater than that of the 1950-1960 period when population gains averaged 8,450 (5.4 percent) annually. Ventura County has been experiencing a pattern of rapid growth like that of the entire Southern California region. The factors contributing to the higher rate of growth in Ventura County since 1960 are: (1) the unusually high level of military activity since 1965, which has been an impetus to growth in Oxnard-Port Hueneme; (2) the "spillover" of families from Los Angeles County and the consequent suburbanization of the southeast part of the HMA, and (3) the establishment of the major aerospace manufacturers in the county, which also has been a factor contributing to growth in the Simi and Conejo Valleys. The following table summarizes population trends since 1950 in the HMA.

Population Trends  
Ventura County, California  
1950-1967

<u>Date</u>	<u>Population</u>	<u>Average annual change</u> <u>from previous date</u>	
		<u>Number</u>	<u>Percent</u>
April 1950	114,647	-	-
April 1960	199,138	8,449	5.4
May 1967	343,500	20,400	7.8
May 1969	369,700	13,100	3.8

Sources: U.S. Bureau of the Census; Ventura County Planning Commission; and estimates by Housing Market Analyst.

City Population. Although the population of the six largest cities accounts for almost 55 percent of the population of the HMA and their growth constituted 65 percent of the post-1960 population increase, no one city contains more than 65,000 persons. Oxnard is the largest city in the county with a May 1967 population of 64,600; Ventura ranks second in population with 45,700 persons. Two of the fastest growing cities, Thousand Oaks (22,200 persons) and Camarillo (13,600 in May) are both located in southeast Ventura County and were incorporated in late 1964;

<sup>1/</sup> All annual average percentage changes in the demographic discussion are derived through the use of a formula designed to calculate the rate of change on a compound basis.



in 1960 the Thousand Oaks and Camarillo unincorporated areas had a total population of less than 5,300. Only a nominal portion of city growth since 1960 is the result of gains by annexation; annexation and the incorporation of the two cities prevents a valid comparison of growth in the remaining areas of the HMA. Population growth trends for the largest cities are presented in table IV.

Net Natural Increase and Migration. Components of population change are net natural increase (excess of resident births over deaths) and net migration. Although net natural increase has risen numerically from an average of 2,934 annually in the 1950-1960 decade to 4,450 a year since 1960, this component has accounted for less than one quarter of the population gain in the recent period. Net in-migration, averaging 15,950 annually since 1960, has been the principal factor in the rapid population growth of the county and has accounted for over 78 percent of the post-1960 gain. Local estimates indicate annual net in-migration reached a peak in 1963 and 1964 and may have been as high as 19,500 in 1964. Since that time, in-migration has slowed to about 10,500 annually. It is estimated that about 43,000 persons have moved to the county from Los Angeles County since 1960 and continue to derive income from employment in that area.

Components of Population Change  
Ventura County, California  
1950-1967

<u>Component</u>	<u>Average annual change</u>	
	<u>1950-1960</u>	<u>1960-1967</u>
Net natural increase	2,934	4,450
Net in-migration	<u>5,515</u>	<u>15,950</u>
Net change	8,449	20,400
Percent increase due to migration	65.3%	78.2%

Sources: U.S. Census of Population, Series P-23, No.7;  
Ventura County Planning Commission.

Military Population. The military population of Ventura County (military personnel and their dependents residing in the HMA) currently totals 29,800 persons and the military-connected civilian population (civil service employees at the installations and their dependents) totals about 30,000. These two groups of population are directly dependent on military activity in Ventura County and comprise 17.4 percent of the total population. In 1960 the military population amounted to 19,550 and military-connected civilians totaled 15,950, 17.8 percent of the population. It should be noted that, although military strength has doubled in the HMA, the impact has been slightly less because part of the greater military strength consists of troops that are continuously deployed in the Pacific. Of greater

significance is the fact that the number of civilian employees at the installations and their families has almost doubled since 1960 and can be expected to continue to increase for a short period of time. During the forecast period of this analysis, the military-connected segment of the population is expected to remain fairly stable, with declines in military population offset by increases in the military-connected civilian population.

Future Population. By May 1, 1969, the population of Ventura County is expected to reach 369,700, an increase of 13,100 (3.8 percent) annually during the forecast period. Just as the forecasted employment increase is below the large gains of the 1960-1967 period, population growth is expected to be lower during the next two years. Part of the lower population gain over the forecast period than during the 1960-1967 period reflects a continued downturn in the yearly growth in employment, part reflects the recent slower rate of migration into the southeast corner of the HMA than that which has occurred since 1960, and part reflects the fact that the military buildup during the past two years will not continue. Virtually all factors contributing to the rapid growth since 1960 are expected to have a lesser effect over the next two years.

#### Households

HMA Total. As of May 1967, there were 96,100 households (occupied dwelling units) in Ventura County. The number of households indicates an annual increase of 5,850 households and an eight percent rate of growth since 1960. This growth rate is well above that of the 1950-1960 period when the number of households increased by over 2,275 (5.3 percent) annually, although part of the 1950-1960 decennial gain is a reflection of the census definitional change from "dwelling unit" in the 1950 Census to "housing unit" in 1960. The annual addition of 5,850 households since 1960 is greater than that which could be explained on the basis of nonagricultural employment gains during the same interval. Other factors supporting household growth are the suburbanization of Simi Valley and Conejo Valley in southeast Ventura County by workers from Los Angeles County (accounting for an estimated total of 13,000 households) and the increase in the number of military and military-connected families, primarily in Oxnard and Port Hueneme (accounting for a total of about 14,125 such households). The trend of household growth since 1950 is presented in the following table.

Household Growth Trends  
Ventura County, California  
1950-1969

<u>Date</u>	<u>Number of households</u>	<u>Average annual change from preceding date</u>	
		<u>Number</u>	<u>Percent</u>
April 1950	31,960	-	-
April 1960	54,747	2,279	5.3
May 1967	96,100	5,850	8.0
May 1969	102,750	3,325	3.5

Note: Annual averages since 1960, and 1967 and 1969 estimates are rounded.

Sources: 1950 and 1960 Censuses of Housing; estimates by Housing Market Analyst.

City Households. The six largest cities in the HMA contain 51,050 households, 53 percent of all households. The number of households in Oxnard and Ventura total 17,100 and 15,550, respectively; collectively, they account for 34 percent of all households in the county. With the exception of Thousand Oaks and Camarillo, which were incorporated in late 1964, city household growth has ranged from 3.5 percent annually in Santa Paula to 7.3 percent a year in Ventura. In the preceding decade, household growth in Oxnard and Ventura averaged over five percent annually (see table V).

Household Size Trends. The average size of all households in the HMA has risen from 3.25 persons in 1950 to 3.33 in 1960 and to about 3.35 as of May 1967. The increasing number of persons per household, despite national trends to the contrary in recent years, is a reflection of the in-migration of a large number of young families into the county, including military families, typically including several children. During the forecast period, average household size is expected to increase to 3.37 persons with a greater proportion of the future gain the result of in-migration of young families into suburban southeast Ventura County.

Military Households. There are about 5,300 military households (including 4,575 military households associated with Port Hueneme-Point Mugu activities and 725 military households at Oxnard AFB) and 8,825 military-connected civilian households in the HMA. The 4,575 military families at the Naval Complex in May 1967 compare with 3,726 in April 1966, and with 2,481 in April 1964. Nearly three-fourths (74 percent) of the military families in the HMA reside in private housing, including 3,500 Port Hueneme-Point Mugu military families and 425 Oxnard AFB military

families. The primary military impact area of the Naval complex is revealed by a 1963 survey; the Oxnard-Port Hueneme-Point Mugu area alone was the area of residence of 3,350 military personnel and 4,150 civilian personnel. At that time, 91 percent of the military personnel and 57 percent of the civilian personnel resided in the immediate Oxnard-Port Hueneme-Point Mugu area. The survey indicated that an additional 480 civilian personnel resided in Camarillo and 790 resided in Ventura; those two cities accounted for 30 percent of the total civilian personnel. Over the two-year forecast period, military and military-connected households are expected to remain at about the same level, with a predicted decline in military families more than offset by a gain in the military-connected civilian sector, as jobs continue to be transferred from military to civilian status.

Trend of Military and Civilian Household Growth  
Ventura County, California  
1960-1969

<u>Households</u>	<u>April</u> <u>1960</u>	<u>May</u> <u>1967</u>	<u>May</u> <u>1969</u>	<u>Annual average change</u> <u>from preceding date</u>	
				<u>1960-1967</u>	<u>1967-1969</u>
Military	4,025	5,300	4,950	180	-175
Military-connected	4,700	8,825	9,525	580	350
Civilian	46,025	81,975	88,275	5,090	3,150
Total	54,747	96,100	102,750	5,850	3,325

Note: Components for all years and 1967-1969 totals are estimated. Columns may not add to total because of rounding.

Sources: 1960 Censuses of Population and Housing; estimates by Housing Market Analyst.

Future Household Growth. During the two-year forecast period from May 1967 to May 1969, household growth is expected to average 3,325 annually, with 95 percent of the gain expected in civilian households not related to military activities in the HMA. The expected future rate of household growth is significantly below the 1960-1967 average addition of 5,850 households a year. Lower growth rates are expected from 1967 to 1969 in all classes of households indicated above with a minor decline in the number of military households. Average yearly gains of 3,150 nonmilitary-connected civilian households will be 38 percent below the average of 5,090 during the 1960-1967 period.

## Housing Market Factors

### Housing Supply

Current Estimate and Past Trend. The housing supply of Ventura County on May 1, 1967 totaled 105,700 units, an addition of 45,000 units since 1960. The 74 percent increase in the housing supply from 1960 to 1967 represents an average annual addition of 6,350 units since 1960 and is the result of the addition of 45,000 new units, the addition of 1,100 trailers, and the loss of about 1,100 units by demolition, conversion, and other losses. From 1950 to 1960, the housing supply increased by 26,150 units (76 percent) with part of the decennial gain reflecting the census definitional change from "dwelling unit" to "housing unit."

### Trend in Inventory Growth Ventura County, California 1950 - 1967

<u>Year</u>	<u>Housing supply</u>	<u>Average annual addition</u>	
		<u>Number</u>	<u>Percent</u>
April 1950	34,551	-	-
April 1960	60,698	2,615	7.6
May 1967	105,700	6,350	10.5

Sources: 1950 and 1960 Censuses of Housing and estimates by  
Housing Market Analyst.

### Characteristics of the Housing Supply

Type of Structure. The 86,900 single-family houses in the HMA in May 1967 accounted for over 82 percent of the inventory. Although over 34,800 single-family houses have been added to the single-family inventory since 1960, the proportion of single-family to total units represents a decline from the 1960 proportion of 85.8 percent of the inventory (52,094 units). Units in structures with two units or more have increased proportionally from 10.5 percent of all units in 1960 (6,374 units) to 14.6 percent in 1967 (15,450 units).

The rapid additions to the inventory in the southeast corner of Ventura County since 1960 have been mostly single-family structures. Three-fourths of the multifamily additions in the county from 1960 to 1967 have been in the coastal cities of Oxnard, Ventura, and Port Hueneme. These cities have attained a degree of urban concentration conducive to multifamily housing development. They also provide a supply of rental housing that is accessible to the large military population in the county.

Housing Inventory by Units in Structure  
Ventura County, California  
1960 and 1967

<u>Units in structure</u>	<u>April 1960</u>		<u>May 1967</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
One unit	52,094	85.8	86,900	82.2
Two to four units	3,877	6.4	6,500	6.1
Five or more units	2,497	4.1	8,950	8.5
Trailers	2,230	3.7	3,350	3.2
Total	60,698	100.0	105,700	100.0

Sources: 1960 Census of Housing and estimates by Housing Market Analyst.

Age of Structure. Nearly three out of four units in the housing stock are 17 years old or less, reflecting the rapid growth of the HMA since 1950. About 43.6 percent of the inventory (46,000 units) has been built since April 1960 and another 28.8 percent (30,400 units) was added from 1950 to 1960. According to the 1960 Census, as many units were added from 1950 to 1954 as had been added throughout the entire 1940-1949 decade, and more units had been added from 1955 to 1960 than had been built in the entire period before 1940. About 17.3 percent of the May 1967 inventory (18,300 units) was added before 1940.

Condition of the Inventory. As of May 1967, only about 2.8 percent of the housing supply (3,000 units) is substandard because of dilapidated condition of the unit or the lack of complete plumbing facilities. In 1960, 6.4 percent of the inventory (3,850 units) was dilapidated or lacked one or more plumbing facilities. The demolition of substandard units through planned urban renewal programs has reduced the number of such units; the high volume of new residential building, which increased the housing supply by 74 percent, greatly reduced the proportion of the inventory that is substandard.

Tenure of Occupancy

About 69.8 percent of all occupied housing units were owner-occupied in May 1967, compared with 60.7 percent in 1960. The trend toward increased home ownership since 1950 (when less than half of all occupied units were owner-occupied) has become particularly pronounced in the past seven years; the number of owner-occupied units more than doubled from 33,250 in 1960 to 67,100 in May 1967.

Occupied Housing Units by Tenure  
Ventura County, California  
1950-1967

<u>Tenure</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>May</u> <u>1967</u>
All occupied units	<u>31,960</u>	<u>54,747</u>	<u>96,100</u>
Owner-occupied	15,858	33,232	67,100
Percent of total	49.6%	60.7%	69.8%
Renter-occupied	16,102	21,515	29,000
Percent of total	50.4%	39.3%	30.2%

Sources: 1950 and 1960 Censuses of Housing; 1967 estimated by  
Housing Market Analyst.

Residential Building Activity

Past Trend. From January 1, 1960 to May 1, 1967, about 45,100 privately-financed housing units were authorized for construction in Ventura County. An additional 715 units of public low-rent and military housing were built. Units authorized by building permits represent virtually all private home building activity in the HMA and provide a good indication of residential construction trends. Building activity in the HMA since 1960 has been at a rapid pace; the 45,100 units authorized since 1960 are 64 percent above the 27,450 authorized during the entire decade prior to 1960. As shown in the table below, the number of private units authorized rose from 4,689 in 1960 to 9,263 in 1963. Since 1963, the trend has been steadily downward; the 2,609 units authorized in 1966 equalled only 28 percent of the 1963 volume. The 570 units authorized in the first three months of 1967 were 32 percent below the number authorized in the comparable period of 1966.

Although much of the high volume of building activity during the post-1960 period can be attributed to demand occasioned by an increasing rate of household growth, a large portion of the building activity also reflected the abundance of construction and mortgage funds that encouraged speculative home building. Speculative building tended to keep supply slightly ahead of demand throughout the period. About 95 percent of all authorizations in the southeast portion of the county in 1964 were for speculative development of single-family tract houses. The decline in activity since 1965 (particularly in 1966 with the restriction on mortgage and construction funds) is permitting somewhat better absorption of the newly-built units, but little reduction in the total overhang of unsold new houses is evident.

Privately-Financed Units Authorized for Construction<sup>a/</sup>  
Ventura County, California  
1960-1967

<u>Year</u>	<u>Type of Structure</u>		<u>Total units</u>
	<u>Single- family</u>	<u>Multi- family</u>	
1960	4,108	581	4,689
1961	5,806	861	6,667
1962	5,200	1,398	6,598
1963	7,184	2,079	9,263
1964	7,001	1,650	8,651
1965	4,219	1,668	5,887
1966	2,088	521	2,609
<u>First three months</u>			
1966	627	210	837
1967	409	161	570

a/ Excludes 715 units of public low-rent and military housing.

Sources: Ventura County Building Inspectors;  
Ventura County Planning Commission;  
Economic Research Department, Security First National Bank.

Single-Family Units. Single-family construction generally followed the pattern of total construction, ie., an increasing rate of building activity until 1963 and a declining rate of construction since that time. From 4,108 houses authorized in 1960, the number rose to 7,184 in 1963 and to 7,001 in 1964, after which the number dropped sharply to 4,219 in 1965 and to 2,088 in 1966. The 1966 level of single-family authorizations equalled only 29 percent of the 1963 volume.

Almost 69 percent of all authorizations in the post-1960 period were in unincorporated portions of the county, including Camarillo and Thousand Oaks (incorporated in 1964). In 1966, 86 single-family homes were authorized in Camarillo and 229 were authorized in Thousand Oaks. Of the 1,413 single-family units authorized for construction in unincorporated portions of the HMA in 1966, 67 percent were authorized in the Conejo Valley (729 units) and Simi Valley (213 units).

Multifamily Units. Of the 8,925 privately-financed multifamily units authorized from January 1960 to April 1967, almost three-fourths were concentrated in the cities of Oxnard (3,375 units), Ventura (2,450



units), and Port Hueneme (640 units). Multifamily building activity, partly in response to the availability of large amounts of construction and permanent financing funds, reached a peak in 1963 when 2,079 units were authorized, including 555 units in Ventura, 718 in Oxnard, and 255 in Port Hueneme. In 1964 and 1965, multifamily building activity continued at a high level when 1,650 and 1,668 units were authorized, respectively. In 1966, when 521 multifamily units were authorized, multifamily building activity declined by 69 percent to the lowest level in the post-1960 period. In the first three months of 1967, multifamily building activity remained at a low level, except in Oxnard where 110 units were authorized.

Privately-Financed Multifamily Units Authorized  
Ventura County, California  
1960-1967

<u>Year</u>	<u>Multifamily Units</u>				<u>HMA</u>
	<u>Ventura</u>	<u>Oxnard</u>	<u>Port Hueneme</u>	<u>Remainder</u>	<u>Total</u>
1960	125	154	40	262	581
1961	171	442	22	226	861
1962	178	662	169	389	1,398
1963	555	718	255	548	2,076
1964	557	631	27	435	1,650
1965	729	398	113	428	1,668
1966	124	256	10	131	521
1967 <sup>a/</sup>	14	110	-	37	161

<sup>a/</sup> January through March.

Sources: Ventura County Building Inspectors; Ventura County Planning Commission; Economic Research Department, Security First National Bank.

Demolitions and Other Inventory Changes. Since April 1960, about 1,100 units have been removed from the housing supply of Ventura County, including 250 units in the city of Ventura and about 600 units in Oxnard, according to data and estimates of the Ventura Urban Renewal Office and the Oxnard Office of Building Inspection. Removal of housing in Ventura is generally the reflection of the encroachment of commercial properties into residential areas of downtown Ventura and generally has resulted in the demolition of poor quality or substandard housing. In Oxnard, code enforcement has contributed to the removal of much of the housing supply that has been demolished and has resulted in a general upgrading of the inventory. Demolitions and other inventory losses since 1960 have been offset by the addition of an estimated 1,100 trailers since 1960, based on the results of the recent postal survey and a February 1965 survey of trailers in the HMA by the Ventura Planning Commission. Over the two-year forecast period, the lack of planned, large-scale demolition activity indicates that losses in the inventory will continue to be offset by other additions, such as trailers.

### Vacancy

1960 Census. Over five percent of the housing supply in 1960 consisted of nonseasonal, nondilapidated vacant units available for sale or rent. Of the 3,050 units available for occupancy at that time, 1,100 were available for sale only and 1,950 were available for rent, indicating high homeowner and renter vacancy rates of 3.2 percent and 8.3 percent respectively. Only a nominal number of the vacancies (eight sales units and 203 units for rent) were substandard because of the lack of plumbing facilities.

Postal Vacancy Survey. A postal vacancy survey conducted in twelve Ventura County postal delivery areas during the week of April 5-12, 1967 covered 92,600 possible deliveries, about 91 percent of all residences and apartments in the HMA. The survey results by delivery areas are summarized in table VIII. Five percent of all residences and apartments covered in the survey, 4,650 units, were reported as vacant, including 3,250 previously-occupied units and 1,400 new units. Of the 84,075 residences covered, 3,700 were vacant, 4.4 percent of all residences. Apartment units covered totaled 8,525, of which 950, 11.1 percent, were vacant. The survey also enumerated 3,400 house trailers of which 110 (3.2 percent) were vacant. At the time of the survey, 625 units were under construction, including 320 residences and 305 apartment units.

A comparison of survey results by postal areas in the HMA indicates the impact of the earlier speculative building boom in portions of the county as well as the impact created by military personnel increases in recent years. Although five percent of all units in the HMA covered in the survey were vacant at the time of the survey, vacancy rates in the Oxnard and Port Hueneme postal areas were considerably below this level, 3.4 and 1.8 percent, respectively (see table VIII). The impact of the recent military buildup is shown by the fact that only 321 apartment units were enumerated as vacant out of 4,002 apartment deliveries in these areas, an apartment vacancy rate of eight percent as compared with a rate of 11.1 percent for the entire HMA. Vacant residences in the Oxnard-Port Hueneme postal areas totaled 496 units in 22,524 units covered, a 2.2 percent vacancy rate.

Ventura is one major area contributing to the high vacancy factor in the HMA. According to the recent postal survey, 5.9 percent of the 21,569 residences and apartments covered were vacant. Over 20 percent of the 1,279 vacancies in the Ventura area consisted of new units never previously occupied. There were 918 vacant residences and 361 vacant apartments in the Ventura postal area, indicating high vacancy rates of 4.9 percent in residences and 12.6 percent in apartments. Similar high vacancy rates characterize the southeast portion of the HMA. In Camarillo, Newbury Park, and Thousand Oaks, a total of 1,196 vacancies were enumerated, of which more than half (667 units) were new units. In the Moorpark-Simi-Santa Susana postal areas, 856 vacancies were enumerated, including 258 new units that were never previously occupied.

Other Postal Vacancy Surveys. Two earlier postal vacancy surveys were conducted in the HMA in November 1964 and November 1966 which indicate the recent trend in vacancies. As shown in the table below, vacancy rates in April 1967 were comparable with those of 1964, having declined from the highest vacancy levels noted in 1966. In November 1964, about 4,190 vacant units were counted, 5.1 percent of all units covered; in November 1966, vacancies had increased 35 percent to 5,639, six percent of all units covered. By April 1967, vacancies had declined to 4,661 units, five percent of all residences and apartments counted.

The decline in building activity, primarily since 1966, has been instrumental in the absorption of the vacancies. In November 1964, 7,128 units were under construction and it was reported that new units were continuing to be absorbed satisfactorily, despite the high rate of construction, because of the large number of families migrating into the HMA. In November 1966, 2,656 units were under construction, 63 percent below the 7,128 under construction in 1964, but vacancies had increased to 5,639. Building activity continued downward, as indicated by the 1967 vacancy survey that reported 625 units under construction.

Postal Vacancy Surveys  
Ventura County, California  
November 1964-April 1967

<u>Date</u>	<u>Vacant residences</u>		<u>Vacant apartments</u>		<u>Total vacancies</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Nov. 1964	3,257	4.5	933	8.6	4,190	5.1
Nov. 1966	4,178	5.0	1,461	13.8	5,639	6.0
April 1967	3,716	4.4	945	11.1	4,661	5.0

Source: Cooperating postmasters, Ventura County, California.

It is important to note that the postal vacancy survey data are not entirely comparable with the data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include row houses and some duplexes and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by post office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators, the survey serves a valuable function in the derivation of estimates of local market conditions.

Other Vacancy Indicators. In addition to the postal vacancy surveys, statistics concerning idle electric meters provide an indication of vacancy trends. Idle meters represent unoccupied units where the electricity has either been shut off, or where the meter was installed at the time of construction but never made **operative**. From 1960 until 1965, the idle meter rate ranged between 4.5 percent and 5.9 percent; the number of idle meters increased from 2,452 in 1960 to 4,511 in 1964 (see table below). In 1965 and early 1966, the rate increased to 6.8 percent and the number of idle meters reached 6,249 in May 1966. The 1966 decline in building activity resulted in improving the absorption of some of the unsold new units and caused a gradual decline in idle meters. In the latter half of 1966, the idle meter rate fell to 5.9 percent in November and the number of idle meters declined to 5,458. The downward trend continued in 1967 to an idle meter rate of 5.6 percent in February (5,237 idle meters).

Trend in Idle Meters  
Ventura County, California  
1950-1967

<u>Year</u>	<u>Residential meters served</u>	<u>Idle</u>	<u>Percent idle</u>
1950	27,058	689	2.6%
1960	54,259	2,452	4.5
1961	59,877	3,263	5.5
1962	65,279	3,853	5.9
1963	71,580	3,223	4.5
1964	81,360	4,511	5.6
1965	87,843	5,955	6.8
1966 May	91,289	6,249	6.8
November	93,220	5,458	5.9
1967 February	93,904	5,237	5.6

Sources: Southern California Edison Company and the Ventura County Planning Commission.

Current Estimate. Based on the results of the three postal vacancy surveys, on other vacancy indicators, on local observation of the market, and on discussion with local informed sources, it is judged that there were 5,100 vacant available sales and rental units in Ventura County on May 1, 1967, indicating a five percent available vacancy rate. About 2,500 units were available for sale and 2,600 units were available for rent, a 3.6 percent homeowner vacancy rate and an 8.2 percent rental vacancy rate. The current available vacancy rate continues to indicate a surplus of both sales and rental units, despite the improvement in the market since 1966. The sales vacancies include an estimated 1,500 new single-family homes for sale; the rental vacancies include a

large number of new single-family units and a small number of multi-family units formerly for sale that have become available on a lease-option basis as the market has weakened. An unknown large number of single-family houses previously for sale have become occupied by renters.

Only a nominal portion of the vacancies includes units that are sub-standard because of the lack of plumbing facilities; however, with a continuously-weak housing market, an increasing proportion of the available units represents units that are only marginally competitive because of poor location, design, or lack of maintenance.

A surplus of sales and rental housing, consisting in large part of single family tract homes built for sale, characterizes the Ventura area as well as the southeast portion of the county. The exception to the sluggish market is that of Oxnard-Port Hueneme where greater military activity has reduced vacancy levels substantially. Vacancy in the Oxnard-Port Hueneme area could increase quickly, however, if military and military-connected personnel strength declines because of diminished Vietnam requirements.

#### Sales Market

General Market Conditions. The weak sales market that has plagued the HMA in the post-1960 period was particularly aggravated by the residential building boom in 1963 and 1964. The large volume of speculative building resulted in a surplus of new housing that still has not been absorbed. The excess of new units is not confined to a particular locality or city. The largest volume of speculative building was in the \$20,000-\$30,000 price range and the lower-priced homes in this range generally account for much of the excess.

In order to obtain revenue in a period of sales difficulty, many single-family homes have become available on a lease-option basis. Monthly rentals are generally \$150 to \$200 for a \$20,000 to \$30,000 home. One example of the high percentage of renter occupancy in the new developments is a Ventura development of over 500 units of sales housing with prices of \$30,950 or more. In October 1966, 48 percent of the occupied units were renter-occupied. Rents were \$150 for a two-bedroom duplex unfurnished unit, \$180 for a three-bedroom duplex unit, and \$200 for an unfurnished single-family home. A January 1967 survey of new single-family homes in the Oxnard area covered 1,202 recorded lots with 640 completed units. Of the 640 homes, 441 had been sold. Occupancy was higher than sales would indicate, however; 546 units were occupied (85 percent of all units) of which 108 units (20 percent) were rented.

Some indication of the absorptive experience of recent construction is shown by monthly surveys of active subdivisions in Ventura County by the Title Insurance and Trust Company (see table IX). These surveys covered an average of 7,725 to 8,050 single-family units monthly during the January 1966 to April 1967 period. During this time, unoccupied new units declined from over 29 percent of all surveyed units (2,250 units) in early 1966 to less than 19 percent (1,525 units) in early 1967. Of particular significance is the fact that homes priced from \$20,000 to \$25,000 dropped from over half of the unoccupied units in early 1966 (1,183 units) to less than one third of the total (595 units) in early 1967. Sales of new units in this price range rose from an average of 98 sales a month in early 1966 (first four months) to 142 a month in the second four-month period. The lower rate of absorption and sales this year as compared to the same period in 1966 indicates the difficulty in making the new homes attractive as they continue to remain on the market over longer periods of time. The slower rate of in-migration since 1966 also has been a factor in the decline in the rate of absorption.

Based on lots recorded for development at the Ventura County Planning Commission and on building permit applications in the HMA, tract building is continuing downward this year. Residential construction in early 1967 was mostly on a contract or pre-sold basis, primarily on individual or scattered lots in previously-developed tracts.

Unsold Inventory of New Houses. Surveys of new subdivision construction are conducted in the HMA annually in January by the Los Angeles FHA Insuring Office and cover speculative units in subdivisions with five or more completions during the preceding 12 months. According to the January 1965 survey, 3,926 units were completed in 67 subdivisions during 1964, of which 21.4 percent (839 units) remained unsold in January 1965. Absorption was proceeding satisfactorily in 1964; about half the available houses had been on the market for three months or less. Only 40 unsold houses had remained unsold more than one year. During 1965, speculative construction remained at about the same high level (3,898 completions), but the unsold ratio had risen to 35.6 percent and nearly 80 percent of the unsold houses in January 1966 had been available for four months or more, including 565 units that had been on the market for over one year. The January 1967 survey

revealed that the unsold to completions ratio had fallen to 23.9 percent of the houses completed in 1966, primarily because of the rapid decline in speculative construction from 3,898 houses in 1965 to 1,369 in 1966. Sales of older new homes, however, continued to be sluggish; the number of unsold houses that had been on the market for more than 12 months had risen to 1,368 units.

Unsold Inventory Surveys  
Ventura County, California  
January 1965-January 1967

Twelve-month period ending:	Units completed speculatively during past 12 months			Unsold over one year	Total unsold units
	Total	Unsold	Percent		
January 1, 1965	3,926	839	21.4	40	879
January 1, 1966	3,898	1,389	35.6	565	1,954
January 1, 1967	1,369	327	23.9	1,368	1,695

Source: Annual unsold inventory surveys conducted by the Los Angeles FHA Insuring Office.

In January 1967, the inventory of sales houses that had remained unsold for more than twelve months was equal to the total volume of speculative construction during 1966. They were not concentrated in any particular city or subdivision. The Oxnard-Ventura area had an inventory of 599 such houses (44 percent of the total) and in southeast Ventura County, the Simi and Conejo Valleys accounted for 356 houses (26 percent) and 304 houses (22 percent), respectively. There was a definite concentration by price class, however. Houses in the \$20,000 to \$25,000 price range accounted for almost 42 percent of the inventory of unsold houses available for more than one year, although this category had declined in relative importance from 38 percent of all speculatively-built houses in 1965 to 29 percent in 1966. In every area, with the exception of the Ventura area, homes priced from \$20,000 to \$25,000 accounted for between 43 and 53 percent of the houses that had been available for over one year.

Foreclosures. The rise in real estate foreclosures<sup>1/</sup> testifies to the weak sales market condition. The annual number of foreclosures rose from 62 in 1960 to 417 in 1963, to 679 in 1965, and 999 in 1966. Comparable 1966-1967 data indicate a continuation of the rising trend this year. Local financing institutions report that a large proportion of their acquired properties are new homes.

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<sup>1/</sup> Includes all foreclosures, but the great majority represent residential properties.

Real Estate Foreclosures<sup>a/</sup>  
Ventura County, California  
1960-1967

<u>Year</u>	<u>Number</u>	<u>Change from previous date</u>	
		<u>Number</u>	<u>Percent</u>
1960	62	-	-
1961	198	136	219.4
1962	390	192	97.0
1963	417	27	6.9
1964	496	79	18.9
1965	679	183	36.8
1966	999	320	47.1

First four months

1966	295	-	-
1967	460	165	55.9

a/ Includes foreclosures on non-residential properties.

Source: Data compiled by Title Insurance and Trust Company.

FHA default terminations in the post-1960 period have risen from 10 in 1963 to 97 in 1966, but have not reached serious proportions. On April 17, 1967, the acquired inventory totaled 35 units, including 15 units being held off the market for repair.

Outlook. Improvement in the sales market may be expected only if new construction remains at a level low enough to allow the absorption of the excess of houses now on the market. The lower rates of population and household growth will hinder rapid improvement, however. As is generally the case in a continuously-sluggish market, as the buyer is able to become increasingly selective, units that are less than adequate in terms of location, design, etc. will remain on the market.

Single-family Units Under Construction. As of May 1, 1967 there were 400 single-family units under construction in the HMA. Single-family construction is not concentrated in any particular city or locality but is scattered throughout the HMA.



## Rental Market

General Market Conditions and Characteristics. Almost three-fourths of the multifamily housing built in the HMA since 1960 has been concentrated in the cities of Ventura, Oxnard, and Port Hueneme. Virtually all construction has been low density, one- to three-story, walk-up garden apartment projects, or structures containing only a few units. The rental market was weakened by the overbuilding of apartments in the 1962-1965 period and by the large supply of single-family homes placed on the rental market because of the weak sales market.

The military buildup has had an impact primarily in private rental housing in the Oxnard-Port Hueneme area to the extent that the vacancy rate is about half the rate in other areas of the HMA. Vacancy could increase rapidly, however, if military strength declines.

Absorption of New Multifamily Housing. In March 1966, the Los Angeles FHA Insuring Office surveyed 57 privately-financed apartment projects with 2,867 units in Ventura County that had been on the market for three years or less. At that time, there were 562 vacancies, an apartment vacancy rate of almost 20 percent. The survey results are presented by area in the following table. High vacancy rates characterized every city with the exception of Oxnard, which contained only 55 vacancies in 859 units, a 6.4 percent vacancy rate. Based on the results of the recent postal surveys and on local observation of the market, it is judged that the vacancy situation has not changed appreciably in any area since that time. The surplus is not confined to the newest units, but is characteristic of the entire rental market situation.

### Summary of Market Absorption Survey Results by Area Ventura County, California March 1966

<u>Community</u>	<u>Units surveyed</u>	<u>Vacant units</u>	<u>Percent vacant</u>
Ventura	1,263	379	30.0
Oxnard	859	55	6.4
Camarillo	271	52	19.2
Thousand Oaks	444	55	12.4
Newbury Park	30	21	70.0
Total	2,867	562	19.7

Source: Market Absorption Survey conducted by the Los Angeles FHA Insuring Office.

Several multifamily condominium projects built recently in the HMA have become available on a lease-option basis. Marketing of these projects has been hindered by the fact that the marketing of multifamily sales housing was first attempted in the HMA during a period typified by a surplus of both new sales and rental housing.

Multifamily Units Under Construction. There are 350 multifamily units in various stages of construction at present. Two projects in Oxnard with 110 units and 127 units constitute the bulk of multifamily building activity; other multifamily projects are being added in scattered locations throughout the HMA. There is no public or military housing under construction at present.

### Urban Renewal

Two cities in the HMA have engaged in urban renewal programs and a third city is presently planning for future renewal activity. All urban renewal activity has been started since 1963. In Ventura, a 13.5 acre residential renewal area was started in 1964 and is presently about 90 percent completed. The area is bounded by the Ventura Freeway on the north, California Street on the east, the Pacific Ocean to the south, and South Palm Street on the west. Of the 79 units in the renewal area, 63 were substandard, and all but 32 units have been removed. The remaining units in the project area are expected to be demolished shortly. Proposed re-use of the area includes a 244-unit project. A second renewal project in Ventura is presently in the preliminary planning stages.

Urban renewal activity in Oxnard since August 1965 has consisted of the planning of a GNRP (General Neighborhood Renewal Project) which has been delineated into three project areas. The first project is expected to start in early 1968; this area consists primarily of the central business district and contains only 25 families. All land re-use will be nonresidential.

The R-70 project in Port Hueneme was started in September 1964 to extend the Port Hueneme deep water harbor. All property acquisitions and demolitions have been completed and harbor expansion is expected to start this summer. The area contained 147 dwelling units, most of which were substandard and were removed. Relocation of 135 families and 36 individuals has been completed. Boundaries of the R-70 area generally are Clara Street on the north, Ponomo Street on the east, Main Street on the south, and Pacific Street on the west. A contiguous area, which has been designated R-78, presently is in the planning stages. The area is generally bounded by Broad Street on the north, 4th Street on the east, the Ventura County Railroad on the south, and Ponomo Street on the west. Although the area contains only 35 families, future land use is planned to include 400 units of multifamily housing. Land acquisition is expected to start in late 1967 or spring 1968. Land contiguous to that being renewed is presently proposed as the site of a future public housing project.

### Public Housing

There are 855 units of public housing in the HMA, including 580 units in Oxnard, 255 units in Ventura, and 50 units in Port Hueneme. Housing for the elderly represents 75 of the units in Ventura and 50 of the units in Oxnard. No public housing projects are currently under construction, but two projects of housing for the elderly containing 160 units are in the planning stage. Port Hueneme has no public housing for the elderly, but a 60-unit project is being planned for the city and construction is expected to start in the summer of 1967.

Another 100 units of housing for the elderly is in the early planning stages in Oxnard.

Vacancies in public housing are nominal, but turnover is reportedly about 30 percent annually. Military families account for a nominal portion of public housing occupancy (about 10 to 15 percent).

Military Housing. There are 1,388 units of military on-base housing in the HMA, including 320 units at Oxnard AFB and 1,068 at the Naval Complex. Of the 320 units at Oxnard AFB, 315 are Capehart housing units and five were built with appropriated funds. At the Naval Complex, there are 560 Capehart units (200 built in 1963), 285 Wherry units, and 223 appropriated fund units (200 built in 1963). No new construction of military housing is planned because of the ready availability of private housing in the HMA. As of March 1966, about 68 percent of all military families in the area resided in private housing, of which the greatest portion (66.6 percent) were renters.

The present buildup at Port Hueneme has resulted in a tightening of barrack accommodations at the Naval Construction Battalion Center to the extent that 600 men are currently being housed at Point Mugu. Another large number of men are being housed in private housing and motels because of the lack of group quarters at Port Hueneme. This need for group quarters has been a significant factor in the tightening of the rental market in the Oxnard-Port Hueneme area. The Naval Construction Battalion Center presently contains 10 permanent barracks and 3 additional temporary barracks. An addition of 360 spaces has been approved by the Department of Defense, but has not been authorized by Congress.

## Demand for Housing

### Quantitative Demand

Demand for housing is based primarily on the projected growth of 3,150 civilian households annually during the two-year forecast period from May 1, 1967 to May 1, 1969. Housing demand created by inventory losses during the two-year forecast period is expected to be minimal and probably will be offset by other inventory gains, such as an increase in trailer homes. To the basic household growth factor, a deduction is made to allow for the absorption of the excess of sales and rental vacancies over the number that represent a balanced demand-supply relationship. Other factors taken into account in deriving demand are the expected shift in tenure between owners and renters and the present rate of construction. After consideration of these factors, demand for single-family housing is projected at 1,800 units annually over the forecast period. Multifamily demand over the forecast period is largely temporary, except for about 100 units annually at the lower rents achievable with below-market-interest-rate financing or assistance in land acquisition and cost. The annual demand estimate excludes public low-rent housing and rent-supplement accommodations.

The projected demand of 1,800 single-family units annually is below the annual construction rate of 2,100 units authorized in 1966, but is consistent with the lower rate of construction volume during the first three months of 1967. A continuation of the lower volume of building activity that has occurred since early 1966 is warranted in view of the sluggish sales market that is reflected in the increasing overhang of unsold new sales houses in almost all price ranges and localities. It should be anticipated that a substantial portion of the 1,800-unit annual demand for single-family homes over the forecast period will represent houses built for predetermined owners. The rate of sales of speculative construction should be observed carefully to assure that new speculative construction is not unduly restricting the absorption of the existing unsold inventory.

The annual provision of 100 units of multifamily housing at the lower rents achievable with public benefits should be associated with a specific demand, such as that which would arise by demolition of sub-standard housing or code enforcement. The demand for other multifamily units over the forecast period is conditioned by the need to restrict multifamily construction to permit absorption of the present surplus of rental accommodations and the temporary character of demand in the Point Mugu-Port Hueneme area. An excess of vacant multifamily housing may be found in all types of structures and rent ranges, except in the Oxnard-Port Hueneme area. Although the rental market is essentially

balanced in the Oxnard-Port Hueneme area, this condition is primarily attributable to the temporarily increased military activity at the Naval Construction Battalion Center since 1965 and the lack of group facilities there. The fact that peak military activity probably has been reached, and will decline when Vietnam requirements taper off, indicates that additional multifamily construction in this area is not warranted.

#### Qualitative Demand

Single-family Units. The distribution of single-family housing demand by sales price class shown below is based on the distribution of families by current after-tax incomes, on the proportion of income that residents of the HMA typically pay for sales housing, and on recent market experience as indicated by annual unsold inventory surveys and monthly subdivision surveys in the HMA. Based on current construction and land costs, it is judged that few, if any, FHA-acceptable units can be built to sell for less than \$15,000. As shown in the following table, only eight percent of demand is concentrated in the lower price ranges of \$15,000 to \$17,500. A significant portion of demand, however, (45 percent) is for homes priced in the \$20,000 to \$30,000 range. Following recent construction trends, the 810 units in the \$20,000 to \$30,000 sales price range will be concentrated in the southeast corner of the HMA in which this sales price group predominates. Demand for higher priced housing at \$30,000 and over probably will not be concentrated in any particular locality of the HMA, but will continue to be added in superior locations throughout the HMA, such as the eastern periphery of Ventura and portions of north and west Oxnard.

#### Estimated Annual Demand for Single-Family Units by Price Class Ventura County, California May 1, 1967 to May 1, 1969

<u>Sales price</u>	<u>Number of units</u>	<u>Percent</u>
Under \$17,500	140	8
\$17,500 - 19,999	180	10
20,000 - 24,999	380	21
25,000 - 29,999	430	24
30,000 - 34,999	360	20
35,000 and over	310	17
Total	1,800	100

It should be noted that this distribution differs from that shown in table X, which reflects only selected subdivision experience during the year 1966. It must be noted that the 1966 data do not include new construction in subdivisions with less than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction, and some of the lower-value homes, are concentrated in the smaller building operations which are quite numerous. The preceding demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Multifamily Units. The estimated annual demand for 100 multifamily units (25 one-bedroom, 35 two-bedroom, and 40 three or more bedroom units) that can be marketed only at the lower rents achievable through utilization of below-market-interest-rate financing or assistance in land acquisition and cost arises primarily in the cities of Ventura, Oxnard, and Port Hueneme. The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships, and the proximity to place of work frequently is the governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new rental housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

Table I

Trend of Uniformed and Civilian Personnel of Military Establishments  
Ventura County, California  
1962-1967

<u>Year</u> <sup>a/</sup>	<u>Attached Military Strength</u>			<u>Civilian Strength</u>		
	<u>Port Hueneme- Point Mugu Complex</u>	<u>Oxnard AFB</u>	<u>Total</u>	<u>Port Hueneme- Point Mugu Complex</u>	<u>Oxnard AFB</u>	<u>Total</u>
1962	7,022	1,386	8,408	4,022	162	4,184
1963	7,356	1,440	8,796	4,159	166	4,325
1964	7,186	1,438	8,624	4,150	161	4,311
1965	8,839	1,281	10,120	4,665	165	4,830
1966	12,021	1,279	13,300	7,469	218	7,687

<sup>a/</sup> December 31 of each year.

Source: Department of Defense.

Table II

Work Force Components and Employment by Industry  
Ventura County, California, Housing Market Area  
1960-1967

(annual averages in thousands)

<u>Year</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>12 mos. ending April</u> <u>1966</u>	<u>1967</u>
Civilian work force	<u>72.8</u>	<u>75.1</u>	<u>78.3</u>	<u>86.2</u>	<u>93.4</u>	<u>98.3</u>	<u>101.7</u>	<u>99.7</u>	<u>102.7</u>
Unemployment	4.1	4.8	4.6	4.8	5.2	6.6	6.1	6.5	6.0
Percent of work force	5.6%	6.4%	5.9%	5.6%	5.6%	6.7%	6.0%	6.5%	5.8%
Total employment	<u>68.7</u>	<u>70.3</u>	<u>73.7</u>	<u>81.4</u>	<u>88.2</u>	<u>91.7</u>	<u>95.6</u>	<u>93.2</u>	<u>96.7</u>
Agriculture	13.6	13.3	12.1	12.0	11.6	11.0	11.4	11.1	11.2
Nonagricultural employment	<u>55.1</u>	<u>57.0</u>	<u>61.6</u>	<u>69.4</u>	<u>76.6</u>	<u>80.7</u>	<u>84.2</u>	<u>82.1</u>	<u>85.5</u>
Manufacturing	<u>6.9</u>	<u>6.7</u>	<u>7.8</u>	<u>10.7</u>	<u>12.0</u>	<u>12.2</u>	<u>11.6</u>	<u>11.9</u>	<u>11.5</u>
Nondurable goods	NA	2.5	2.5	2.8	2.9	3.1	3.1	3.2	3.1
Durable goods	NA	<u>4.2</u>	<u>5.3</u>	<u>7.9</u>	<u>9.1</u>	<u>9.1</u>	<u>8.5</u>	<u>8.7</u>	<u>8.4</u>
Machinery	NA	1.0	1.2	1.7	2.0	2.2	2.6	2.3	2.8
Ordinance & trans. equip.	NA	2.1	2.7	4.8	5.5	5.4	4.5	5.2	4.2
Other 'durable goods	NA	1.1	1.4	1.4	1.6	1.5	1.4	1.2	1.4
Nonmanufacturing	<u>48.2</u>	<u>50.3</u>	<u>53.8</u>	<u>58.7</u>	<u>64.6</u>	<u>68.5</u>	<u>72.6</u>	<u>70.2</u>	<u>74.0</u>
Mining	2.8	2.6	2.4	2.3	2.5	2.4	2.3	2.4	2.3
Contract construction	3.9	4.1	4.7	4.9	5.5	5.5	4.7	5.2	4.5
Trans, comm., util.	2.6	2.8	2.9	3.1	3.3	3.4	3.9	3.7	3.9
Fin., ins., real estate	1.7	1.8	2.1	2.2	2.5	2.8	2.9	2.9	2.9
Wholesale and retail trade	12.8	13.4	14.4	16.1	18.1	19.1	20.4	19.6	20.8
Service	9.3	9.9	10.7	11.8	13.0	14.2	15.1	14.6	15.3
Government	<u>15.1</u>	<u>15.7</u>	<u>16.6</u>	<u>18.3</u>	<u>19.7</u>	<u>21.1</u>	<u>23.3</u>	<u>21.8</u>	<u>24.2</u>
Federal	6.6	6.9	7.1	7.2	7.1	7.3	8.6	7.6	9.2
State and local	8.5	8.8	9.5	11.1	12.6	13.8	14.7	14.2	15.0

Note: Columns may not add to total because of rounding.

Source: California Dept. of Employment, Research and Statistics.



Table III

Percentage Distribution of All Families and Renter Households by Annual Income<sup>a/</sup>  
Ventura County, California  
1967 and 1969

<u>Annual income</u>	<u>1967</u>		<u>1969</u>	
	<u>All families</u>	<u>Renter households<sup>b/</sup></u>	<u>All families</u>	<u>Renter households<sup>b/</sup></u>
Under \$4,000	21	26	19	24
\$4,000 - 4,999	8	11	7	11
5,000 - 5,999	9	13	9	10
6,000 - 6,999	11	12	11	13
7,000 - 7,999	11	12	9	12
8,000 - 8,999	9	7	10	7
9,000 - 9,999	7	6	8	6
10,000 - 12,499	12	7	13	9
12,500 - 14,999	7	3	7	4
15,000 and over	<u>5</u>	<u>3</u>	<u>7</u>	<u>4</u>
Total	100	100	100	100
Median income	\$7,100	\$6,050	\$7,500	\$6,375

a/ After deduction of federal income tax.

b/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table IV

Population Trends in Selected Incorporated Areas  
Ventura County, California  
1950-1967

<u>Incorporated area</u>	April 1950	April 1960	May 1967	Average annual change			
				1950-1960		1960-1967	
				Number	Percent	Number	Percent
Oxnard	21,567	40,265	64,600	1,870	6.3	3,425	6.8
Ventura	16,534	29,114	45,700	1,258	5.7	2,350	6.5
Port Hueneme	3,024	11,067	24,400	804	13.0	1,900	11.4
Santa Paula	11,049	13,279	16,750	223	1.8	500	3.4
Thousand Oaks	<u>a/</u>	<u>a/</u>	22,200	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>
Camarillo	<u>a/</u>	<u>a/</u>	13,600	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>
Remainder of HMA	<u>62,473</u>	<u>105,413</u>	<u>156,250</u>	<u>4,294</u>	<u>5.2</u>	<u>12,225</u>	<u>8.6</u>
Total	114,647	199,138	343,500	8,449	5.4	20,400	7.8

a/ Thousand Oaks and Camarillo were incorporated in October 1964. For accurate comparisons of average annual changes since 1960 with those of 1950-1960, these data are included in the remainder of the HMA.

Sources: 1950 and 1960 Censuses of Population; Ventura County Planning Commission; estimates by Housing Market Analyst.

Table V

Household Growth Trends in Selected Incorporated Areas  
Ventura County, California  
1950-1967

<u>Incorporated area:</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>May</u> <u>1967</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1967</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Oxnard	5,843	10,322	17,100	448	5.7	960	7.3
Ventura	5,646	9,828	15,550	418	5.6	810	6.6
Port Hueneme	1,068	2,669	4,000	160	9.2	190	6.0
Santa Paula	3,207	3,979	5,075	77	2.2	150	3.5
Thousand Oaks <u>a/</u>	<u>a/</u>	<u>a/</u>	6,650	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>
Camarillo <u>a/</u>	<u>a/</u>	<u>a/</u>	2,675	<u>a/</u>	<u>a/</u>	<u>a/</u>	<u>a/</u>
Remainder of HMA	<u>16,196</u>	<u>27,949</u>	<u>45,050</u>	<u>1,176</u>	<u>5.4</u>	<u>3,740</u>	<u>9.5</u>
Total households	31,960	54,747	96,100	2,279	5.3	5,850	8.1

a/ Thousand Oaks and Camarillo were incorporated in October 1964. For accurate comparisons of average annual changes since 1960 with those of 1950-1960, these data are included in remainder of the HMA.

Sources: 1950 and 1960 Censuses of Housing; Ventura County Planning Commission; estimates by Housing Market Analyst.

Table VI

Housing Supply by Tenure and Occupancy  
Ventura County, California  
April 1950-May 1967

<u>Tenure and vacancy</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>May</u> <u>1967</u>
Total housing supply	<u>34,551</u>	<u>60,698</u>	<u>105,700</u>
Occupied housing units	<u>31,960</u>	<u>54,747</u>	<u>96,100</u>
Owner-occupied	15,858	33,232	67,100
Percent	49.6%	60.7%	69.8%
Renter-occupied	16,102	21,515	29,000
Percent	50.4%	39.3%	30.2%
Vacant housing units	<u>2,591</u>	<u>5,951</u>	<u>9,600</u>
Available vacant	<u>892</u>	<u>3,043</u>	<u>5,100</u>
For sale	256	1,098	2,500
Homeowner vacancy rate	1.6%	3.2%	3.6%
For rent	636	1,945	2,600
Renter vacancy rate	3.9%	8.3%	8.2%
Other vacant <sup>a/</sup>	1,699	2,908	4,500

<sup>a/</sup> Includes seasonal units, vacant dilapidated units, units rented or sold awaiting occupancy, and units held off the market for absentee owners or for other reasons.

Sources: 1950 and 1960 Censuses of Housing; 1967 estimated by Housing Market Analyst.

Table VII

Privately-financed Housing Units Authorized by Building Permits  
Ventura County, California  
1960-1967

<u>Incorporated Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>First four months</u>	
								<u>1966</u>	<u>1967</u>
Camarillo <sup>a/</sup>	-	-	-	-	-	-	86	60	99
Fillmore	10	22	82	64	59	47	68	19	1
Ojai	79	185	24	83	66	10	21	1	3
Oxnard	620	1,495	1,544	1,528	1,347	849	303	143	254
Port Hueneme	269	206	487	557	63	119	15	4	-
Santa Paula	179	139	63	309	240	243	145	7	8
Thousand Oaks <sup>a/</sup>	-	-	-	-	-	-	229	184	50
Ventura	605	710	680	1,406	1,935	1,342	404	175	74
Remainder of HMA	<u>2,927</u>	<u>3,910</u>	<u>3,718</u>	<u>5,316</u>	<u>4,941</u>	<u>3,277</u>	<u>1,338</u>	<u>608</u>	<u>243</u>
Total	4,689	6,667	6,598	9,263	8,651	5,887	2,609	1,201	732

<sup>a/</sup> Incorporated in October 1964.

Sources: Local Building Inspectors; Ventura County Planning Commission; Security First National Bank, Economic Research Department.

Table VIII

## Oxnard-Ventura, California, Area Postal Vacancy Survey

April 5-12, 1967

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	92,598	4,661	5.0	3,263	1,398	625	84,075	3,716	4.4	2,418	1,298	319	8,523	945	11.1	845	100	306	3,393	108	3.2
Oxnard	21,708	732	3.4	678	54	276	18,062	436	2.4	389	47	48	3,646	296	8.1	289	7	228	1,598	25	1.6
Main Office	4,069	83	2.0	81	2	-	2,977	38	1.3	38	-	-	1,092	45	4.1	43	2	-	140	-	0.0
Stations:																					
Annex	7,545	376	5.0	327	49	276	6,583	281	4.3	237	44	48	962	95	9.9	90	5	228	722	15	2.1
Saviers	10,094	273	2.7	270	3	-	8,502	117	1.4	114	3	-	1,592	156	9.8	156	-	-	736	10	1.4
Ventura	21,569	1,279	5.9	1,010	269	177	18,699	918	4.9	651	267	99	2,870	361	12.6	359	2	78	695	33	4.7
Main Office	5,519	379	6.9	370	9	67	4,586	210	4.6	201	9	3	933	169	18.1	169	-	64	268	17	6.3
Station:																					
East Ventura	16,050	900	5.6	640	260	110	14,113	708	5.0	450	258	96	1,937	192	9.9	190	2	14	427	16	3.7
Other Cities and Towns	49,321	2,650	5.4	1,575	1,075	172	47,314	2,362	5.0	1,378	984	172	2,007	288	14.3	197	91	-	1,100	50	4.5
Camarillo	6,851	398	5.8	122	276	85	6,717	392	5.8	116	276	85	134	6	4.5	6	-	-	-	-	-
Fillmore	2,295	111	4.8	81	30	-	2,235	103	4.6	79	24	-	60	8	13.3	2	6	-	39	3	7.7
Moorpark	1,207	44	3.6	44	-	1	1,207	44	3.6	44	-	1	-	-	-	-	-	-	49	-	0.0
Newbury Park	2,602	222	8.5	30	192	54	2,583	203	7.9	30	173	54	19	19	100.0	-	19	-	47	3	6.4
Ojai	4,245	230	5.4	184	46	7	3,918	150	3.8	121	29	7	327	80	24.5	63	17	-	274	5	1.8
Port Hueneme	4,818	85	1.8	72	13	-	4,462	60	1.3	50	10	-	356	25	7.0	22	3	-	73	11	15.1
Santa Paula	5,995	172	2.9	111	61	1	5,634	131	2.3	91	40	1	361	41	11.4	20	21	-	312	3	1.0
Santa Susana	5,625	319	5.7	238	81	8	5,591	304	5.4	227	77	8	34	15	44.1	11	4	-	181	12	6.6
Simi	7,333	493	6.7	316	177	4	7,277	479	6.6	302	177	4	56	14	25.0	14	-	-	-	-	-
Thousand Oaks	8,350	576	6.9	377	199	12	7,690	496	6.4	318	178	12	660	80	12.1	59	21	-	125	13	10.4

The survey covers dwelling units in residences, apartments, and house trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i.e.: a residence represents one possible stop with one possible delivery on a carrier's route; an apartment represents one possible stop with more than one possible delivery.

Source: FHA postal vacancy survey conducted by collaborating postmaster(s).

Table IX

Monthly Subdivision Surveys  
Ventura County, California  
January 1966-April 1967

	<u>Four Month Average-1966</u>			<u>1967 Average</u>
	<u>Jan.-April</u>	<u>May-Aug.</u>	<u>Sept.-Dec.</u>	<u>Jan.-April</u>
<u>Number of Units Surveyed</u>	<u>7,721</u>	<u>7,911</u>	<u>8,034</u>	<u>8,056</u>
<u>New unoccupied units</u>				
Under \$20,000	153	115	102	80
\$20,000 - 24,999	1,183	952	643	595
25,000 - 29,999	573	560	497	479
30,000 and over	<u>351</u>	<u>313</u>	<u>333</u>	<u>371</u>
Total	<u>2,260</u>	<u>1,940</u>	<u>1,575</u>	<u>1,525</u>
Unoccupied units as a percent of all units	29.3%	24.5%	19.6%	18.9%
<u>New home sales</u>				
Under \$20,000	15	18	8	7
\$20,000 - 24,999	98	142	101	70
25,000 - 29,999	31	79	81	39
30,000 and over	<u>19</u>	<u>23</u>	<u>31</u>	<u>16</u>
Total	<u>163</u>	<u>262</u>	<u>221</u>	<u>132</u>

Source: Title Insurance and Trust Company.

Table X

Unsold Inventory of New Houses  
Ventura County, California  
January 1, 1967

<u>Sales price</u>	<u>HMA Total</u>				<u>Units completed over</u>	
	<u>Speculative Construction</u>				<u>twelve months and</u>	
	<u>Total</u>	<u>Sold</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
			<u>unsold</u>	<u>unsold</u>		<u>unsold</u>
Under \$17,500	-	-	-	-	34	2.5
\$17,500 - 19,999	97	58	39	40.2	178	13.0
20,000 - 24,999	395	288	107	27.1	569	41.6
25,000 - 29,999	335	260	75	22.4	370	27.1
30,000 - 34,999	382	325	57	14.9	58	4.2
35,000 and over	<u>160</u>	<u>111</u>	<u>49</u>	<u>30.6</u>	<u>159</u>	<u>11.6</u>
HMA total	1,369	1,042	327	23.9	1,368	100.0
<u>Ventura area</u>						
Under \$20,000	-	-	-	-	24	6.9
\$20,000 - 24,999	95	56	39	41.1	107	30.8
25,000 - 29,999	75	56	19	25.3	77	22.2
30,000 - 34,999	-	-	-	-	27	7.8
35,000 and over	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112</u>	<u>32.3</u>
Total	170	112	58	34.1	347	100.0
<u>Santa Paula-Fillmore-Ojai area</u>						
\$17,500 - 19,999	30	11	19	63.3	21	19.3
20,000 - 24,999	17	4	13	76.5	58	53.2
25,000 - 29,999	22	3	19	86.4	10	9.2
30,000 and over	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>	<u>18.3</u>
Total	69	18	51	73.9	109	100.0
<u>Oxnard area</u>						
Under \$17,500	-	-	-	-	34	13.5
\$17,500 - 19,999	-	-	-	-	90	35.7
20,000 - 24,999	-	-	-	-	117	46.4
25,000 - 29,999	10	4	6	60.0	11	4.4
30,000 and over	<u>18</u>	<u>10</u>	<u>8</u>	<u>44.4</u>	<u>-</u>	<u>-</u>
Total	28	14	14	50.0	252	100.0
<u>Simi Valley area</u>						
\$17,500 - 19,999	60	40	20	33.3	23	6.4
20,000 - 24,999	-	-	-	-	170	48.3
25,000 - 29,999	24	19	5	20.8	153	42.4
30,000 and over	<u>39</u>	<u>33</u>	<u>6</u>	<u>15.4</u>	<u>10</u>	<u>2.9</u>
Total	123	92	31	25.2	356	100.0
<u>Thousand Oaks-Camarillo area</u>						
Under \$20,000	7	7	-	-	21	6.9
\$20,000 - 24,999	283	228	55	19.4	117	38.5
25,000 - 29,999	204	178	26	12.7	119	39.1
30,000 and over	<u>485</u>	<u>393</u>	<u>92</u>	<u>19.0</u>	<u>47</u>	<u>15.5</u>
Total	979	806	173	17.7	304	100.0

Source: Unsold Inventory of New Sales Houses, Los Angeles FHA Insuring Office.