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Analysis of the
**WASHINGTON, D.C.-
MARYLAND-VIRGINIA
HOUSING MARKET**

as of June 1, 1968

(A supplement to the December 1, 1965, analysis)

FEB 12 1969

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WASHINGTON, D.C.

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

February 1969

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ANALYSIS OF THE
WASHINGTON, D.C.-MARYLAND-VIRGINIA, HOUSING MARKET AREA

AS OF JUNE 1, 1968

(A supplement to the December 1, 1965, analysis)

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
WASHINGTON, D.C.-MARYLAND-VIRGINIA, HOUSING MARKET AREA
AS OF JUNE 1, 1968

(A supplement to the December 1, 1965, analysis)

Summary and Conclusions

1. Economic growth in the Washington area slowed during 1967, following increases in nonagricultural wage and salary employment that averaged 47,400 a year between 1964 and 1966. The 1966-1967 increase was 33,800 jobs. The declining rate of growth locally apparently was the result of several factors, of which the lack of growth in the trade and construction industries was especially significant. Depending upon such factors as changes in the military and political situation in Southeast Asia and on changes in Federal expenditures for domestic programs, increases in wage and salary employment during the June 1968-June 1970 period could range from as low as 30,000 jobs a year to about 35,000 a year.
2. The estimated median annual after-tax income of all families in the Washington area was \$10,050 in June 1968. Renter households of two persons or more had a median after-tax income estimated at \$7,625 annually. Median incomes were highest in the Montgomery County submarket. By mid-1970, the median after-tax income in the area is expected to rise to \$10,600 for all families and to \$8,000 for renter households.
3. There were an estimated 2,925,000 persons residing in the Washington HMA in June 1968, an average increase of 121,600 a year since December 1965. During this period, 62 percent of the population growth occurred in Maryland, 31 percent was in the suburban areas of Virginia, and only seven percent of the increase was in the District of Columbia. The population of the Washington area is expected to increase by an average of 89,000 a year to a total of 3,103,000 persons by June 1970.
4. In June 1968 there were an estimated 893,400 households (occupied housing units) in the Washington HMA, an increase of 42,350 a year since December 1965. Based on population gains expected in the HMA in response to employment growth and on the continuing decline in average household size, it is estimated that there will be 953,400 households in the HMA by June 1970, an increase of 30,000 a year above the June 1968 estimate.
5. The housing inventory in the Washington area increased by an average of 42,050 units annually between December 1965 and June 1968, reflecting the addition of 110,300 units, less 5,200 units removed from the inventory through demolition and other causes. Between December 1965 and June 1968, there was a net addition of 59,000 units (56 percent of the HMA total) in Maryland, 31,800 units (30

percent of the total) in areas of Virginia, and 14,300 units were added in the District of Columbia. In June 1968 there were an estimated 17,000 housing units in the HMA under construction, including 6,000 single-family units and 11,000 multifamily units. The high incidence of apartment construction in the Washington HMA in recent years has led to an increase in the proportion of renter occupancy, from 53.0 percent in 1965 to 55.2 percent in 1968.

6. The sharply-declining rate of new residential construction in the Washington area during 1966 and 1967 led to a reduction in the number of available vacancies between December 1965 and June 1968. In June 1968 there were 27,500 vacant housing units in the HMA available for sale or rent, an over-all vacancy rate of 3.0 percent, compared with 28,700 vacant, available units in December 1965. About 6,750 of the available units in 1968 were for sale, a vacancy rate of 1.7 percent. The remaining 20,750 units were for rent, indicating a vacancy ratio of 4.0 percent in the rental inventory. In comparison, vacancy ratios in December 1965 were 1.9 percent in the sales inventory and 4.9 percent in the rental inventory.
7. Based primarily on new household growth and on the projected level of demolition activity, it is anticipated that the demand for new housing in the HMA during the June 1968-June 1970 forecast period (excluding rent-supplement accommodations and public low-rent housing) will average 32,000 units annually, including 13,200 single-family units and 18,800 multifamily units. The continuing trend from owner to renter occupancy also was considered in deriving the above estimates of demand, and adjustments were made in selected submarkets for an excess number of vacant units on the market. The multifamily total includes 3,800 units which might be marketed annually at the lower levels of rent achievable with public benefits or assistance in financing and land acquisition. The quantitative demand estimates for the HMA and individual submarkets are shown on page 21. The qualitative estimates of demand for single-family and multifamily units in each of the submarkets of the Washington HMA are shown in the appropriate submarket summary (see table of contents).

ANALYSIS OF THE
WASHINGTON, D.C.-MARYLAND-VIRGINIA, HOUSING MARKET
AS OF JUNE 1, 1968

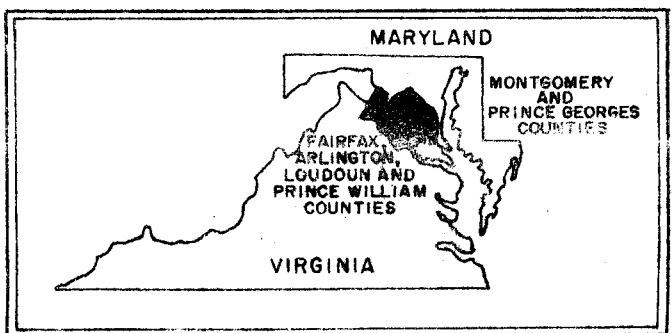
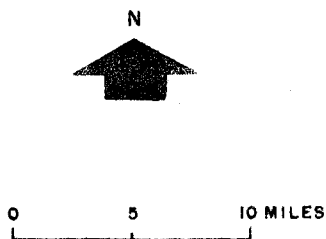
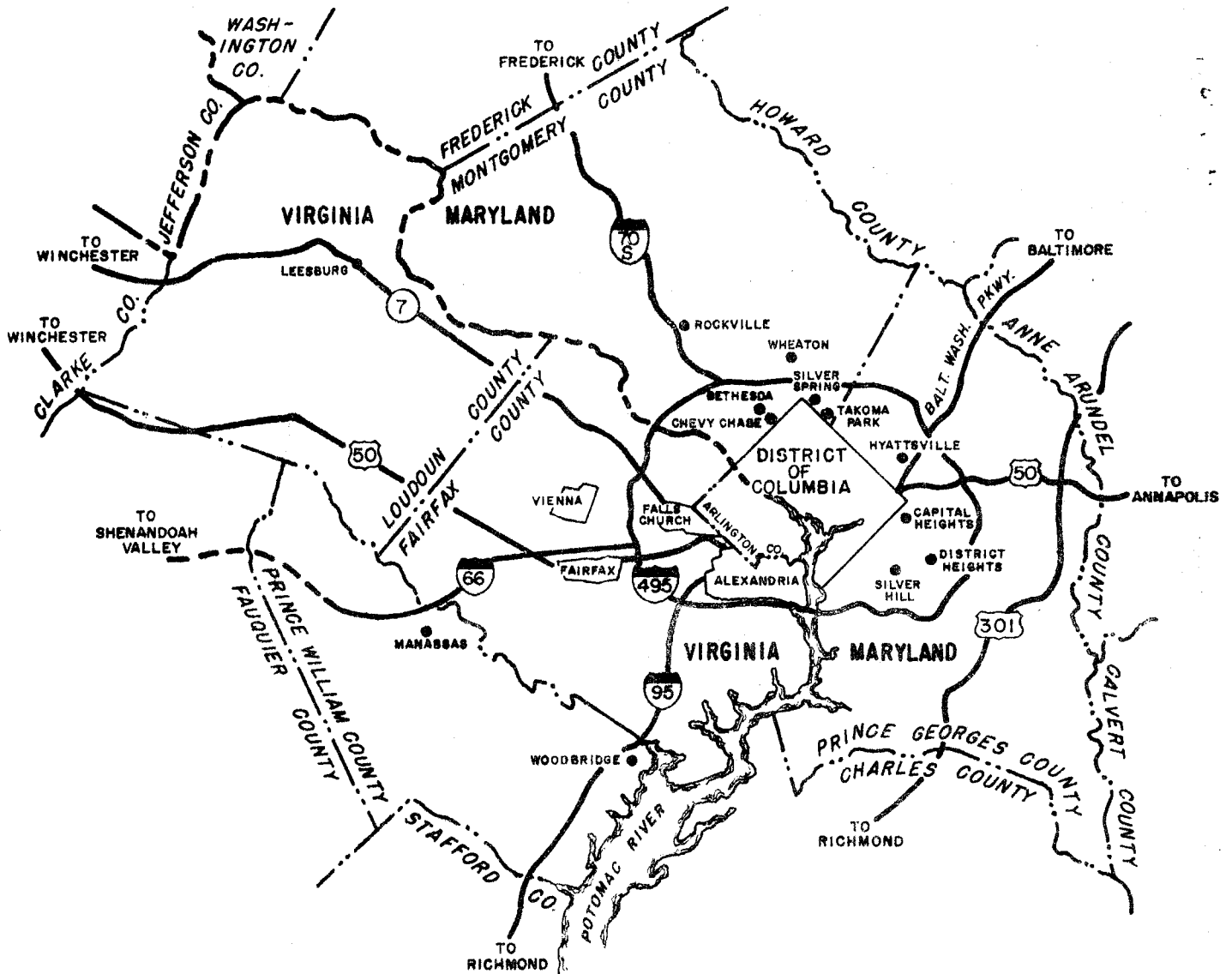
(A supplement to the December 1, 1965, analysis)

Housing Market Area

As currently defined, the Washington, D.C., Housing Market Area (HMA) is coextensive with the Washington, D.C.-Maryland-Virginia, Standard Metropolitan Statistical Area (SMSA). The area includes the District of Columbia, the Maryland counties of Montgomery and Prince Georges, the Virginia counties of Arlington, Fairfax, Loudoun, and Prince William, and the independent cities of Alexandria, Fairfax, and Falls Church, Virginia, (see map on page 2). Loudoun and Prince William Counties were added to the SMSA definition in 1967. The SMSA, one of the ten largest in the United States, had a population of 2,077,000 persons at the time of the 1960 Census.^{1/}

^{1/} Unless otherwise noted, all references to the Washington SMSA or HMA in this report are to the current definition. All estimates of demographic and housing market data as of December 1, 1965, are from the previous analysis, adjusted to include Loudoun and Prince William Counties and to reflect data gathered subsequent to field work for the 1965 analysis. The rural farm population in the HMA constitutes less than one percent of the total population (see Appendix A, paragraph one).

WASHINGTON, D. C. - MARYLAND - VIRGINIA HOUSING MARKET AREA



Economy of the Area

Character and Recent History

Unlike other national capitals such as London and Paris, which are important trading and manufacturing centers, the selection of the present site of Washington was based on political considerations and had little to do with prospective economic advantages. As a result, the economy of the Washington area has always been heavily influenced by the presence of the federal government. Federal employment constituted nearly 31 percent of all nonagricultural wage and salary employment in 1967. Basic employment in the Washington area includes the civilian employees of the federal government and employees of organizations located in the area because the federal government is there. This latter group includes employees of the news media, unions, lobbyists, trade associations, nonprofit organizations, representatives of foreign governments, and those who cater to the tourist trade. Manufacturing activity in the HMA has never been of particular significance. Changes in the employment level of the national government usually influence changes in the over-all level of employment in the Washington area.

Work Force. In early 1968, employment data for the Washington area were being revised by the United States Employment Service to include the Virginia counties of Loudoun and Prince William. The 1964-1967 employment trends discussed in this section of the report, the latest period for which comparable data were available, do not include these counties. According to the United States Employment Service, the civilian work force in the Washington area averaged 1,134,300 workers in 1967, an increase of 23,800 (2.1 percent) above the average reported for 1966. The 1967 average included 1,013,000 nonagricultural wage and salary workers and 95,700 other employed persons including agricultural workers, the self-employed, domestics, and unpaid family workers (see table I). The 1966-1967 gain was preceded by increases of 44,700 (4.4 percent) between 1964-1965 and 50,200 (4.7 percent) between 1965 and 1966.

Employment

1967 Estimate and Past Trend. As shown in table II, nonagricultural wage and salary employment in the Washington area averaged 1,013,000 workers in 1967, an increase of 33,800 (3.5 percent) above the average of 979,200 reported for 1966. As shown in the following table, increases in wage and salary employment were somewhat higher in previous years, totaling 47,500 (5.4 percent) between 1964-1965 and 47,300 (5.1 percent) between 1965 and 1966.

Trend of Nonagricultural Wage and Salary Employment
Washington, D.C.-Maryland-Virginia, Housing Market Area^{a/}
Annual Averages, 1964-1967
(in thousands)

Year	Wage and salary employment			Change in total from preceding date		
	Manu- facturing	Nonmanu- facturing	Total	Manu- facturing	Nonmanu- facturing	Total
1964	38.1	846.3	884.4	-	-	-
1965	40.2	891.7	931.9	2.1	45.4	47.5
1966	42.3	936.9	979.2	2.1	45.2	47.3
1967 ^{b/}	42.6	970.4	1,013.0	0.3	33.5	33.8

^{a/} Excludes Loudoun and Prince William Counties, Virginia.

^{b/} Preliminary.

Source: United States Employment Service.

The relative unimportance of manufacturing in the Washington metropolitan area is emphasized by the fact that manufacturing employment accounted for only four percent of all wage and salary employment in 1967. This proportion has varied by no more than one percentage point in the last ten years. For the nation as a whole, manufacturing employment accounted for 29 percent of all wage and salary employment in 1967. Employment in manufacturing increased by 2,100 workers a year between 1964 and 1966, a period of comparatively rapid growth both locally and nationally. However, between 1966 and 1967 local manufacturing concerns added only 300 additional workers, the lowest annual increment since the early 1960's. This was a much more pronounced decline in the rate of growth than that which occurred in the nation as a whole. Employment in printing and publishing, the largest manufacturing industry in the Washington area, exhibited steady growth between 1964 and 1967. Employment in this industry increased by 3,000 workers during the three-year period, accounting for two-thirds of the employment growth in the manufacturing sector (see table II). Employment in food products has declined slightly in recent years, primarily as a result of automation. There was a loss of 300 jobs between 1966 and 1967 at firms classified as "other" manufacturing concerns; this decline followed an increase in employment of 2,200 between 1964 and 1966. Some of these firms produce goods such as building materials that are consumed locally; other firms, principally government contractors, are in fields related to national defense. The 1966-1967 trend of employment at these firms undoubtedly was influenced by the declining rate of employment growth nationally and by the lower level of new construction activity in the Washington area.

In 1967, nearly 78 percent of the nonagricultural wage and salary employment in the Washington area was concentrated in government, services, and trade. No other sector accounted for more than six percent of the nonagricultural wage and salary total in 1967. Employment by the federal government, which historically has been the basic source of economic growth in the Washington area, increased by 42,300 workers between 1964 and 1967, accounting for nearly one-third of the total wage and salary increase. The second largest employment gain between 1964 and 1967 occurred in services; an average of 11,350 workers were added each year, comprising over a fourth of the growth in wage and salary employment during this period. The primary cause of continued growth in services over the years has been the development of research and development firms, nonprofit associations, and professional and business firms doing business with the federal government.

Employment in wholesale and retail trade increased by an average of 9,100 a year between 1964 and 1966, but declined by 900 between 1966 and 1967. The 1966-1967 decline was unusual for a rapidly-growing major metropolitan area; in the nation as a whole, employment in wholesale and retail trade increased by 461,000 workers between 1966 and 1967, accounting for more than a fifth of the total increase in wage and salary employment nationally. The employment decline in trade locally appeared to be the result of several factors. There has been a downward trend in the number of general merchandising establishments in the District of Columbia in recent years. Some persons employed in trade, who reside in the District of Columbia, are unable or unwilling to work in suburban areas because of the expense and time involved in commutation. Suburban stores typically are of modern design and do not require as many workers as some of the downtown establishments; in addition, these stores often have difficulty hiring suburban residents.

Employment growth in other nonmanufacturing activities in the Washington area between 1964 and 1967 was well below that which occurred in government and services. In the transportation, communications, and public utilities sector, there was an average increase of 2,400 jobs annually during this period, while employment growth in finance, insurance, and real estate concerns averaged about 3,900 a year. In the construction industry, employment declined by 5,700 between 1965 and 1967, reflecting the sharp decline in new residential construction.

Principal Employers

Civilian. The federal government is the leading employer in the Washington area. In 1967, federal employment exceeded that in services by 102,800 jobs. As shown in table III, federal employment increased sharply during the early 1950's, but declined

abruptly in 1953 with the cessation of hostilities in Korea. Since the late 1950's federal employment has been trending upward steadily. The increase in recent years can be attributed to the buildup of defense-connected agencies because of hostilities in Southeast Asia and to expanding programs at the Department of Health, Education, and Welfare. The executive branch of the federal government is the largest element in the federal system, accounting for over 90 percent of the total civilian federal employment in recent years.

Military. Uniformed military personnel and military-connected civilian employees comprise a substantial portion of those employed in the area. Prominent Army facilities in the Washington area include Arlington Hall, the Walter Reed Army Medical Center, the Army Map Service, Fort Belvoir, Fort McNair, Fort Myer, Cameron Station, and the Diamond Ordnance Fuse Laboratory. Naval facilities include the Bethesda National Naval Medical Center, Naval Ordnance Laboratory, Naval Weapons Plant, the David E. Taylor Model Basin, Naval Security Station, Naval Air Facility, and the Photographic Center. Air Force facilities include Bolling and Andrews Air Force Bases. In addition to these operational installations, there is a substantial employment of both military personnel and civilians at the Pentagon and other Department of Defense locations in the area.

As shown in table IV, changes in the number of uniformed military persons and military-connected civilian personnel have been affected by changing international conditions. The number of uniformed military personnel and military-connected civilian workers in the Washington area increased rapidly during the early 1950's, then declined sharply following cessation of the Korean conflict. Since 1965 both groups have increased steadily in size as a result of the military commitment in Southeast Asia.

Geographic Distribution of Employment

Non-Federal. In 1967, the District of Columbia accounted for one-half of the wage and salary employment in the Washington area, excluding federal civil service employees, compared with 59 percent in 1960 (see table V). Between 1960 and 1967 manufacturing employment in the District of Columbia as a proportion of total manufacturing employment in the HMA declined from 77 percent to 50 percent. In recent years, many small firms in the area have been attracted to the Maryland and Virginia suburbs by the availability of land, lower taxes, and less traffic congestion. Although the decline in the proportion of nonmanufacturing employment in the District of Columbia has not been as rapid, all categories of nonmanufacturing employment except non-federal government employment declined between 1964 and 1967.

Future Household Growth. On the basis of anticipated employment growth, population gains, and a continued decline in average household size, the number of households in the Washington HMA is expected to increase by an average of 30,000 during each of the next two years to a total of 953,400 by June 1970. At the upper limit of the suggested rate of population increase, the number of households would increase by about 32,300 a year. The annual rates of growth projected for the 1968-1970 period compare with an annual rate of 31,500 during the April 1960-December 1965 period and an annual rate of 42,350 between December 1965 and June 1968, reflecting declining employment and population growth expected during the next two years. A decline in the rate of household growth is expected in all major segments of the HMA. The bulk of the household growth is expected in the suburbs, about 54 percent in the Maryland segment and 35 percent in the Virginia segment.

Household Size. Following the national trend, the average household size in the Washington area has declined in recent years, from 3.27 in 1960 to an estimated 3.18 persons in June 1968. Following a decade of stability, the average size of households in the United States declined from 3.33 persons in 1964 to 3.28 persons in 1967, according to U.S. Bureau of the Census estimates. Most of the decline nationally reflects a change in the age structure of the population that has resulted from the decline in birth rates. In 1964, a decline in the average number of children per household reversed a fifteen-year upward trend in this figure. In recent years, the average number of adults per household (persons aged 18 and over) also has declined, reflecting a more rapid increase in one-person households than in family households. These opposing trends offset one another between 1955 and 1964, but the average household size is dropping now that both trends are moving in the same direction. The causes of the recent national decline are in evidence in the Washington metropolitan area. The average household size in the HMA is expected to decline further in the next two years, although the rate of decrease is not expected to be as great as during the 1964-1967 period. Trends in average household size from April 1960 to June 1968 are summarized in the following table.

Size of Average Household
Washington, D.C.-Maryland-Virginia, Housing Market Area
April 1, 1960-June 1, 1968

<u>Area</u>	<u>April 1, 1960</u>	<u>December 1, 1965</u>	<u>June 1, 1968</u>
HMA total	3.27	3.22	3.18
District of Columbia	2.87	2.71	2.63
Maryland portion of HMA	3.65	3.55	3.49
Montgomery County	3.65	3.55	3.49
Prince Georges County	3.65	3.55	3.49
Virginia portion of HMA	3.46	3.42	3.37
Alexandria City	3.15	3.11	3.06
Arlington County	2.90	2.74	2.68
Fairfax County ^{a/}	3.95	3.85	3.75
Loudoun County	3.74	3.69	3.66
Prince William County	3.86	3.78	3.75

^{a/} Includes the independent cities of Fairfax and Falls Church.

Sources: 1960 Censuses of Population and Housing. 1965 and 1968
estimated by Housing Market Analyst.

Housing Market Factors

Housing Supply

June 1968 Estimate and Past Trend. As of June 1, 1968, there were approximately 931,900 housing units in the Washington area (see table XI). Between December 1965 and June 1968 there was a net increase of 105,100 units in the HMA, an average gain of 42,050 units a year. The 1965-1968 increase resulted from the construction of 109,700 new housing units plus a net addition of 600 units (all in the District of Columbia) added through conversion, less 5,200 units removed from the inventory through demolitions and other causes. Between April 1960 and December 1965, the housing inventory in the HMA increased from 638,800 units to 826,800 units, an increase that averaged fewer than 33,200 units a year. This average gain is somewhat below the December 1965-June 1968 increase, reflecting the low level of residential construction in the HMA in the early 1960's as compared with that in the mid-1960's.

In June 1968, 38 percent of the housing supply in the HMA (352,200 units) was in the Maryland suburbs, 32 percent (298,800 units) was in the District of Columbia, and 30 percent of the HMA total (280,900 units) was in the Virginia suburbs. Between December 1965 and June 1968, 56 percent (59,000 units) of the net addition to the housing inventory in the HMA was in the Maryland segment, 30 percent (31,800 units) in areas of Virginia, and only 14 percent of the total (14,300 units) was in the District of Columbia. The large volume of new construction in the suburban areas of the HMA in recent years, coupled with a lower level of new construction and a substantial number of demolitions in the District of Columbia, has lowered the proportion of the HMA housing inventory in the District of Columbia from 41 percent of the total in April 1960 to 34 percent in December 1965, and to 32 percent in June 1968.

Residential Building Activity

Past Trend. Residential building activity in the Washington HMA, as measured by building permits, declined sharply during 1966 and 1967 following a post-1960 high of nearly 58,250 private housing units authorized in 1965. As shown in table XII, the number of new private housing units authorized declined by 30 percent to 40,500 in 1966, reflecting, in part, the restricted supply of available mortgage money that year. The 1967 total, 25,950, was the lowest annual total in the Washington area since 1960. In the first five months of 1968, fewer than 10,750 private housing units were authorized, a little below the 11,100 reported for the first five months of 1967. Between December 1965 and June 1968, 53 percent of all private housing units authorized in the HMA were in Maryland, 35 percent were in Virginia, and only 12 percent were in the District of Columbia. Building permits in the Washington area cover virtually all new construction.

Nearly 17,400 single-family units were authorized in the HMA in 1965, a post-1960 high. Fewer than 12,750 single-family units were authorized in 1966, but the annual total increased somewhat to 14,050 in 1967. In the first five months of 1968, a total of 5,525 single-family units was authorized, slightly below the 1967 total for the same period. Between December 1965 and June 1968, nearly 83 percent of all single-family units authorized in the HMA were in the Maryland portion of the HMA and Fairfax County, Virginia.

Over 40,850 private multifamily units were authorized in the HMA in 1965, a total that is more than one-fourth greater than the previous high reported in 1963. However, multifamily activity declined by roughly 70 percent in the next two years to a total of fewer than 11,900 in 1967. Multifamily construction during the two-year period undoubtedly was affected by tightness in the money market, but the market conditions which resulted from the high level of apartment construction in the preceding three years was another probable cause. Between December 1965 and June 1968, 55 percent of all private multifamily units were in the Maryland segment of the HMA, 28 percent were in Virginia, and 17 percent were in the District of Columbia. Most of the multifamily activity in Virginia was in the Fairfax County submarket. In addition to private multifamily construction, nearly 1,700 units in public low-rent housing projects were authorized in the HMA, of which over three-fourths were in the District of Columbia.

Units Under Construction. Based on building permit data, on a postal vacancy survey conducted in the Washington area in April 1968, and on the average building time involved in the construction of single-family homes, garden apartments, and high-rise structures, there were an estimated 17,000 housing units under construction in the Washington HMA in June 1968. Of these units, an estimated 6,000 were single-family units and 11,000 were units in multifamily projects. Of the units under construction, about 47 percent were in Maryland, 44 percent were in Virginia, and only nine percent of the units were in the District of Columbia. The 17,000 housing units under construction in June 1968 were well below the level of construction activity at the time of the December 1965 analysis. At that time, there were 42,600 housing units under construction, including 5,100 single-family units and 37,500 multifamily units.

Demolitions and Conversions. Approximately 5,200 housing units were removed from the housing inventory in the Washington HMA between December 1965 and June 1968. The losses occurred as a result of urban renewal projects, highway and street projects, housing code enforcement, fire, and other losses to the inventory. Roughly 60 percent of the losses occurred in the District of Columbia as a result of code enforcement and demolitions in urban renewal areas. During the same period there was a net addition of about 600 housing

units in the District of Columbia as a result of the conversion of residential structures into rooming houses and multifamily units. During the June 1968-June 1970 forecast period, an estimated 5,600 housing units will be demolished in the Washington HMA; roughly two-thirds in the District of Columbia as a result of urban renewal programs and code enforcement.

Tenure of Occupancy

June 1968 Estimate and Past Trend. In June 1968, more than 55 percent (492,600 units) of the occupied housing inventory in the HMA was renter-occupied. Because most of the units completed in the HMA between December 1965 and June 1968 were in multifamily structures, there was a shift from owner- to renter-occupancy during the period. In 1965, about 53 percent of the occupied inventory was renter-occupied. With the exception of Loudoun County and Prince William County where multifamily construction in recent years has been negligible, all submarkets in the Washington HMA have experienced a shift toward tenant occupancy since 1960. Tenure trends in the various submarkets of the HMA between 1960 and 1968 are shown in table XI.

Vacancy

December 1965 Estimate. In December 1965 there were an estimated 28,700 housing units vacant and available for sale or rent in the Washington area, an over-all net available vacancy ratio of 3.5 percent. Of these, 7,200 units were available for sale and 21,500 were available for rent. The vacancy ratios were 1.9 percent and 4.9 percent, respectively. The sales vacancy ratio in December 1965 equalled the April 1960 vacancy ratio, but the rental vacancy rate increased from 4.3 percent to 4.9 percent during the period (see table XIII).

Postal Vacancy Survey. The results of a postal vacancy survey conducted in the Washington area during April 1968 are shown in table XIV. The survey was conducted on selected routes in the service area of the Washington Post Office. In the other cities and towns included, all of the possible deliveries to housing units were surveyed excluding trailers. The survey covered over 753,200 possible deliveries. Nearly 6,750 vacant residences were enumerated, a vacancy ratio of 1.7 percent, and 15,100 vacant apartments, a 4.3 percent vacancy factor. A total of 5,800 residences and 9,400 apartments were under construction in the survey area.

Because a portion of the survey was conducted on a sample basis, the total number of vacancies cannot be obtained by adding vacancies in residences and apartments. After adjusting the survey results to reflect total possible deliveries, it is estimated that 875,700 units

would have been counted, including 474,000 possible deliveries to residences and 401,700 to apartments. Based on this adjustment, the vacancy ratios would have been 1.7 percent in the residence category and 4.4 percent in apartments. The adjustment to the survey expanded the coverage to an estimated 94 percent of the housing units in the Washington HMA.

A postal vacancy survey also was conducted in the HMA in January and February of 1966. The results of both the 1966 and 1968 surveys are shown in the following table. A comparison of the survey results suggests a downward trend in vacancy in the Washington area over the past two years with the exception of Alexandria City, where the over-all vacancy ratio increased somewhat, and Washington, D.C., where the over-all vacancy rate was 2.6 percent in both surveys (see Appendix A, paragraph 7).

Vacancy Rates Shown by Postal Vacancy Surveys
Washington, D.C.-Maryland-Virginia, Housing Market Area
1966 and 1968

<u>Postal areas</u>	<u>Percent vacant</u>					
	<u>Residences</u>		<u>Apartments</u>		<u>Total</u>	
	<u>1966</u>	<u>1968</u>	<u>1966</u>	<u>1968</u>	<u>1966</u>	<u>1968</u>
Total, all areas	1.8	1.7	5.1	4.3	3.4	2.9
Washington, D.C.	1.4	2.0	3.3	2.8	2.6	2.6
Maryland portion of survey	2.1	1.3	7.7	6.0	4.1	3.1
Montgomery County	2.1	1.4	8.0	7.4	3.5	3.3
Prince Georges County	2.0	1.3	7.5	5.1	4.8	3.0
Virginia portion of survey	1.8	1.9	5.6	4.5	3.4	2.9
Alexandria City	1.8	2.1	5.1	6.4	3.3	4.0
Arlington County	1.1	1.5	4.4	2.4	3.3	2.0
Fairfax County ^{a/}	2.0	1.6	9.6	4.5	3.7	2.3
Loudoun County	-	3.9	-	6.1	-	4.2
Prince William County	-	3.1	-	7.8	-	4.2

^{a/} Includes the independent cities of Fairfax and Falls Church.

Source: Postal vacancy surveys conducted by cooperating postmasters in the Washington, D.C. area.

Other Vacancy Surveys. A comprehensive rental survey is conducted periodically in the Washington area by the Building Owners and Managers Association (BOMA), a local trade association. The results of the four most recent surveys are shown in table XV. The surveys indicate an increase in vacancy between November 1965 and July 1966, a period during which a large number of apartment projects were completed in the Washington area. Between July 1966 and July 1968 there was a decline in the vacancy ratio, reflecting the continued population growth in the area and the sharp decline in multifamily construction. The over-all vacancy ratio increased slightly from 4.7 percent in July 1967 to 4.8 percent in July 1968; however, the 1968 survey results included several large projects in the District of Columbia and Montgomery County that had been on the market a short period of time. The over-all vacancy ratio would have been 3.0 percent if all projects less than one year old had been excluded from the July 1968 results. The July 1967 survey would have shown a 4.2 percent vacancy rate if projects completed between mid-1966 and mid-1967 had been excluded.

June 1968 Estimate. On the basis of vacancy trends noted above, it is estimated that there were 27,500 housing units available for sale or rent in the HMA in June 1968, an over-all net vacancy ratio of 3.0 percent. Of this total, an estimated 6,750 units were available for sale and 20,750 were available for rent, equal to vacancy ratios of 1.7 percent and 4.0 percent, respectively. As shown in table XIII, over-all homeowner and renter vacancy ratios in the HMA declined between December 1965 and June 1968. The vacancy ratios reported in June 1968 were slightly below those at the time of the 1960 Census.

Sales Market

General Market Conditions. The over-all sales market for new and existing homes in the Washington HMA was firm in June 1968. As shown in table XIII, the number of units in the HMA available for sale declined from 7,200, or 1.9 percent of the available inventory, to 6,750 units, or 1.7 percent between December 1965 and June 1968. On an over-all basis, the vacancy ratio in June 1968 was not unreasonable in an area that has grown as fast as Washington, although the vacancy level in some submarkets, particularly Loudoun and Prince William Counties, was a little above that which represented a balanced demand-supply relationship. Another indication of a tightening market is that there has been a continuous decline in recent years in the proportion of unsold speculatively-built new construction as reported in unsold inventory surveys conducted by the FHA. The soundness of the sales market is also reflected in the fact that the FHA inventory of acquired properties in the HMA was negligible in mid-1968.

Unsold Inventory Surveys of New Homes. In January of recent years, the Washington, D.C. FHA Insuring Office has surveyed subdivisions in the HMA in which five or more houses had been completed in the preceding twelve months. The January 1968 survey covered 9,400 units completed during 1967, of which 4,775 (51 percent) were built speculatively. Of the units built speculatively, fewer than 690 (14 percent) were unsold in January 1968. As shown in table XVI, the 14 percent ratio of unsold speculatively-built new construction was lower than either the 23 percent ratio at the time of the January 1966 survey and the 19 percent ratio reported in January 1967.

Rental Market

General Market Conditions. A large number of multifamily units were under construction in the Washington HMA in December 1965, the date of the last FHA market analysis. Multifamily construction in the area declined sharply during 1966 and 1967, however, and there are several indicators that suggest a decline in rental vacancies during the last two and one-half years. The April 1968 postal vacancy survey reported a 4.3 percent vacancy ratio in apartments, down from 5.1 percent in early 1966. The results of the apartment vacancy survey shown in table XV reported an over-all vacancy rate of 4.8 percent in July 1968, down from 5.5 percent in July 1966. A few of the newer multifamily projects completed in the HMA in recent years have not reached a satisfactory level of occupancy, but this appears to reflect specific problems in location and management.

New Multifamily Construction. In June 1968 there were an estimated 11,000 multifamily units under construction in the HMA, including 1,475 in the District of Columbia, 4,900 units in the Maryland portion of the HMA, and 4,625 units in the Virginia portion of the HMA. Details will be found in the various submarket reports.

Urban Renewal

Most of the urban renewal activity in the HMA has taken place in the District of Columbia. In June 1968 there were 23 projects in the Washington HMA in various stages of planning and execution, including 13 in the District of Columbia and 10 in the Maryland portion of the HMA.

Public Housing

In June 1968 there were 11,637 units of public low-rent housing under management in the Washington HMA, including 10,285 units in the District of Columbia, 318 units in Montgomery County, Maryland, and 1,034 units in the city of Alexandria, Virginia.

Demand for Housing

Quantitative Demand

The demand for additional new housing in the Washington HMA between June 1968 and June 1970 is primarily a function of household growth, estimated at 60,000, or an average of 30,000 a year. Consideration also was given to the continuing trend from owner to renter occupancy and to the number of units expected to be lost through demolitions and other inventory changes, an average of about 2,800 annually. Adjustments also have been made in some submarkets because of an excess in vacancy. Based on these considerations, the demand for additional new housing in the HMA (excluding rent-supplement accommodations and public low-rent housing) is estimated at 32,000 units annually, over the two year forecast period, including 13,200 single-family units and 18,800 multifamily units. Should household growth be at somewhat higher levels, some upward adjustment in these totals would be appropriate. The quantitative distribution of the annual demand for new housing in the various submarkets is shown in the following table.

Estimated Annual Demand for New Housing
Washington, D.C.-Maryland-Virginia, Housing Market Area
June 1, 1968 to June 1, 1970

<u>Area</u>	<u>Number of housing units</u>		
	<u>Single-family</u>	<u>Multi-family</u>	<u>Total</u>
HMA total	13,200	18,800	32,000
District of Columbia	200	4,300	4,500
Maryland portion of HMA	<u>7,100</u>	<u>9,500</u>	<u>16,600</u>
Montgomery County	3,500	4,650	8,150
Prince Georges County	3,600	4,850	8,450
Virginia portion of HMA	<u>5,900</u>	<u>5,000</u>	<u>10,900</u>
Alexandria City	125	1,100	1,225
Arlington County	150	700	850
Fairfax County ^{a/}	4,225	2,900	7,125
Loudoun County	450	100	550
Prince William County	950	200	1,150

^{a/} Includes the independent cities of Fairfax and Falls Church.

The annual multifamily total shown in the preceding table includes 3,800 units which may be marketed at rental levels associated with below-market-interest-rate financing or assistance in land acquisition and cost. The annual demand is distributed as follows: District of Columbia, 2,250 units; Montgomery County, 250 units; Prince Georges County, 750 units; Alexandria City, 200 units; Arlington County, 175 units; and Fairfax County, 175 units. In these lower rent ranges the magnitude of demand can be affected significantly by the rapidity of execution of urban renewal programs and the availability of replacement housing. Depending on these two factors, the estimates mentioned above may be lowered or raised accordingly.

The estimates of population and household growth and, consequently, the over-all demand for additional new housing in the Washington area during the two-year forecast period is based to a great extent on projected employment growth. In a metropolitan area as complex as Washington, comparative growth in any of the submarkets depends at least in part on job opportunities in the specific submarket area. Since most of the employment locally is concentrated in the District of Columbia and a few suburban locales, the market factors on which growth depends may depend on other factors, such as the availability of suitable building sites and the development of transportation arteries. Thus, the distribution of demand for new housing shown above by submarket areas can only be regarded as a tentative estimate. New and proposed developments in transportation, financing, or zoning may radically alter these figures even though the total would remain unchanged.

It must also be recognized that in an area as large as this, with an inventory of over 930,000 housing units, there can be substantial short-run fluctuations in the level of new residential construction without any appreciable immediate impact on the soundness of the sales and rental markets. Somewhat greater economic growth may stimulate decisions to up-grade housing accommodations and, through increased filtration of use, result in vacancies and/or demolitions in less desirable parts of the housing supply. Conversely, economic stringency may result in individual decisions to postpone a change in residence and thus extend the utilization of housing units that might otherwise be dropped from the competitive housing supply. In the latter situation, a drop in building volume might not necessarily imply an unsatisfied demand for new housing.

Housing Market Summary
District of Columbia Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. In June 1968 only a little more than 26 percent of all housing units in the District of Columbia were owner-occupied, the lowest proportion of ownership in any submarket in the Washington area. Fewer than 730 single-family units were authorized in the District of Columbia between 1965 and 1967, an average of 240 a year. Single-family building in recent years has been typified by the construction of higher-priced homes on scattered lots, mostly in northwest Washington.

Reflecting the fact that population in the District of Columbia declined during the 1950's and has increased only slightly during the current decade, there is a slight excess in the number of sales vacancies, as reflected in the 1.6 percent vacancy ratio in June 1968. The excess has resulted, for the most part, from the continuing out-migration of families to the suburbs and a number of deteriorating units in marginal locations. After adjusting the current number of sales vacancies to include only standard units, the sales market in the District of Columbia was thought to be in approximate balance in June 1968.

Rental Market

General Market Conditions. In June 1968 the over-all rental market in the District of Columbia was firm, as evidenced by the comparatively low rental vacancy ratio of 3.3 percent. At the time of the December 1965 market analysis, 4.0 percent of all available rental units were vacant. The improving rental market conditions are also reflected in the decline in apartment vacancies in the last two postal vacancy surveys, from 3.3 percent in early 1966 to 2.8 percent in April 1968. The apartment vacancy surveys conducted by BOMA indicated a 5.6 percent vacancy ratio in July 1968, an increase that was preceded by a decline in vacancy from 5.0 percent in July 1966 to 3.6 percent in July 1967. However, the 1968 survey included two large projects in Northwest Washington that had been on the market only a month or two. If all projects less than one year old were excluded from the survey results, the vacancy ratio would have been 3.7 percent in both the July 1967 and July 1968 surveys. There also have been a limited number of units in condominium and cooperative projects built in recent years, principally in southwest Washington. These projects apparently have been marketed successfully.

New Multifamily Housing. The volume of new multifamily construction in the District of Columbia has declined sharply in recent years. The number of new private units authorized by building permits declined from 7,900 in 1965 to fewer than 1,750 in 1967. Reflecting this decline in activity, there were an estimated 1,475 multifamily units under construction in the District of Columbia in June 1968 compared with nearly 8,250 under construction in December 1965. Most of the units under construction in June 1968 were in projects located in northwest Washington.

Urban Renewal

In June 1968 there were thirteen urban renewal projects in the District of Columbia, including eight projects in execution and five in the planning stage. Most of the projects in execution were discussed in detail in the December 1965 market analysis. As of June 1968, these projects had resulted in relocation of 5,325 families, 820 individuals, and 920 businesses. A total of 5,600 structures had been demolished. During the June 1968-June 1970 period an estimated 1,600 families in the District of Columbia will be relocated as a result of urban renewal programs.

The major urban renewal projects in planning in June 1968 included Shaw School (R-13), Anacostia-Bolling (R-11), and Fort Lincoln (R-14). The 675-acre Shaw School area, which has an estimated 45,000 residents and contains approximately 6,000 structures, makes up a large part of the District of Columbia Model Cities neighborhood. Renewal objectives are expected to include rehabilitation of existing housing, the construction of new housing for families of low- and moderate-income, job training, and the construction of schools, parks, libraries, and other public facilities. The displacement of families is to be minimized, and an attempt will be made to develop relocation housing simultaneously with school construction.

Execution of the Anacostia-Bolling project has been delayed until 1970, but local groups are continuing to work on a plan for the development of this area as a residential community of some 30,000 persons. The preliminary plan is for the provision of approximately 8,000 housing units, including 3,000 privately-financed units, 3,000 units for moderate-income families, and 2,000 units of public low-rent housing.

The 335-acre Fort Lincoln Project is on the site formerly occupied by the National Training School for Boys. The community planned for the site is expected to include about 4,500 housing units. The first stage of the development includes 400 apartment units designed for families of low and moderate income. Construction is expected to begin in the summer of 1968. All planning for the area is scheduled to be completed by the end of 1968.

Public Housing

As of June 1968, the National Capital Housing Authority was operating 10,285 units in public low-rent housing projects in the District of Columbia. The total inventory includes 1,968 one-bedroom units, 4,000 two-bedroom units, 2,635 three-bedroom units, 1,031 four-bedroom units, 495 five-bedroom units, and 156 six-bedroom units. The total includes 470 units allocated for occupancy by the elderly. In addition, there were 596 units under construction in June 1968, and an additional 1,571 units were in varying stages of development.

Demand for Housing

Quantitative Demand

Based on the expected increase in households during the June 1968-June 1970 forecast period, an average of 3,250 a year, and on the number of housing units expected to be lost from the inventory through demolition and other causes, the demand for additional new housing in the District of Columbia (excluding public low-rent housing and rent-supplement accommodations) is estimated at 4,500 units annually during the forecast period, including 200 single-family units and 4,300 multifamily units. The multifamily total includes 2,250 units a year which might be marketed at the lower levels of rent associated with below-market-interest-rate financing or assistance in land acquisition and cost.

Qualitative Demand

Single-Family Housing. Based on past experience in the District of Columbia, it is likely that few, if any, new homes can be built to sell for less than \$30,000. The demand for an average of 200 new single-family units annually during the next two years likely will be for units built on a contract basis on scattered sites throughout the District of Columbia.

Multifamily Housing. The monthly rentals at which 2,050 privately-owned net additions to the multifamily housing inventory might best be absorbed in the District of Columbia submarket at rents possible with market-interest-rate financing are shown in the following table (see Appendix A, paragraphs 10 and 11).

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
District of Columbia Submarket
June 1, 1968 to June 1, 1970

<u>Monthly gross rent^{a/}</u>	<u>Number of units by bedroom size</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedrooms</u>
\$120 - \$129	140	-	-	-
130 - 139	110	-	-	-
140 - 149	90	345	-	-
150 - 164	75	215	-	-
165 - 174	60	180	175	-
175 - 189	30	140	100	-
190 - 199	-	100	70	40
200 - 224	-	45	50	20
225 - 249	-	-	20	10
250 and over	-	-	15	20
Total	505	1,025	430	90

^{a/} Gross rent is shelter rent plus the cost of utilities.

In addition to the estimated annual demand for 2,050 multifamily units expressed in the preceding table, a total of 2,250 additional private multifamily units possibly could be absorbed annually in the District of Columbia submarket at lower levels of rents achievable only if public benefits or assistance in land purchase or financing is utilized. This total includes an estimated 560 efficiency and one-bedroom units, 855 two-bedroom units, 585 three-bedroom units, and 250 four-bedroom units (see Appendix A, paragraph 12).

Housing Market Summary
Montgomery County, Maryland, Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. As shown in table XII, over 3,575 single-family units were authorized in Montgomery County in 1967, a reversal of the 1965-1966 trend during which the number of units authorized declined from 4,376 to 2,900. A total of 1,025 single-family units were authorized in the first five months of 1968, well below the 1,725 authorized during the same period a year earlier. The growth of population in the county continues to be rapid, and available vacancy data suggest a decline in sales vacancies during the past two and one-half years despite the moderate increase in single-family authorizations in 1967. The April 1968 postal survey reported a 1.4 percent vacancy in deliveries to residences, compared with 2.1 percent at the time of the 1966 survey. Based on the two postal vacancy surveys and on other data available for Montgomery County, it is estimated that the sales vacancy ratio in June 1968 was 1.6 percent (1,500 vacant, available units) compared with 2.0 percent (1,750 vacant, available units) in December 1965. A 1.6 percent sales vacancy ratio is not unreasonable in an area that has grown as rapidly in recent years as Montgomery County.

Major Subdivision Activity. There was major subdivision activity throughout Montgomery County in 1967; much of the activity was in the Potomac, Rockville, and White Oak areas, and there were several active subdivisions in the Gaithersburg area. Although builders in Montgomery County have moved to more rural areas of the county where land is still relatively plentiful, land and construction costs have risen rapidly in recent years. As a result, most of the homes completed in the submarket in recent years have been priced to sell for \$30,000 and above.

Unsold Inventory Survey. The January 1968 unsold inventory survey conducted by the FHA covered 2,132 houses, of which 720 (34 percent) were built speculatively. Of these, 257 (36 percent) were unsold in January 1968. In January 1967, the FHA surveyed 2,781 units completed in 1966, of which 1,521 (55 percent) were built speculatively. Of these, 20 percent (313 units) were unsold in January 1967. Although the proportion of unsold speculatively-built new houses increased from 20 percent in 1966 to 36 percent in 1967, the total number of units unsold declined.

Rental Market

General Market Conditions. On an over-all basis, the rental market in Montgomery County is sound, as reflected in a decline in the rental vacancy ratio from 6.0 percent in December 1965 to an estimated 5.4 percent in June 1968. The most recent postal vacancy surveys also show a decline in the rate of apartment vacancies, from 8.0 percent in 1966 to 7.4 percent in April 1968. Although the apartment surveys conducted by BOMA show an increase in vacancy from 4.4 percent in 1967 to 10.5 percent, older units in the county apparently were being satisfactorily absorbed. If units less than one year old were excluded from the two most recent surveys in Montgomery County, the vacancy ratios would have shown a decline from 3.4 percent in 1967 to only 0.6 percent in 1968. Although rental units have been satisfactorily absorbed in most locations in recent years, the absorption of the newer vacant units in Montgomery County should be watched carefully during the latter half of 1968 and early 1969. Many of the vacancies included in the July 1968 survey are units in the higher-rent elevator projects in the Bethesda area of the county. In June 1968 there were an estimated 3,200 multifamily units under construction in the Montgomery County submarket.

Urban Renewal

In June 1968 there were four urban renewal projects in Montgomery County, including two in the city of Rockville and two in unincorporated areas of the county. Two of the projects are in execution and two are in the planning stage. Mid-City (Maryland R-16), a 46-acre project, went into execution in 1964. The project is located in the downtown business district of the city of Rockville. The boundaries which roughly delineate the area are Viers Mill Road, Jefferson Street, Perry Street, East Montgomery Avenue, North Washington Street and East Middle Lane. As of June 1968, 27 families, 48 individuals had been relocated. An additional five families, five individuals, and 20 businesses remain to be relocated. Re-use of the land includes street and highway projects, commercial, and public facilities. Residential re-use may include 400-600 conventionally-financed apartments.

Campus View (Maryland R-33) is a 15-acre tract bounded roughly by the Baltimore and Ohio railroad tracks, Route 355, Norris Street, and the Montgomery County Junior College. Only nine families and businesses will be involved in relocation. Under the Campus View plan, two parcels of land along Route 355 are to be consolidated into one site through a land exchange with the college. The new site of approximately seven acres may be developed as a vocational or commercial service center oriented primarily to the college. Execution of the project is scheduled for sometime in 1968.

The Tobytown Renewal Project was in execution in June 1968. The project is located at River Road and Pennyfield Lock Road in the southwestern portion of Montgomery County. The purposes of the project are to eliminate an area of blighted housing conditions and to provide low- and moderate-cost housing accommodations and necessary public improvements. As of June 1968, 16 low-cost housing units had been completed, and an additional 11 units are scheduled to be built for families living in the project area.

The Emery Grove Renewal Project (Maryland R-40) was in planning in June 1968. Execution is scheduled for the fall of 1968. The project is bounded generally by Laytonsville Road on the north, Montgomery Avenue on the east, Washington Avenue on the south, and Muncaster Mill Road on the west. The purposes of the project are to assist the county in bringing about an upgrading of existing properties, to construct low- and moderate-cost housing accommodations, and to develop necessary public improvements and facilities. Approximately 90 units are to be demolished. Plans call for the eventual construction of 600-650 low- and moderate-priced single-family and townhouse units.

Public Housing

In June 1968 there were 65 housing units in the city of Rockville under the management of the Rockville Housing Authority. An additional 75 were under construction and scheduled for completion in August 1968. Income limits for admission to public low-rent housing in Rockville range from \$3,600 for one person to \$6,000 for a family of ten or more persons. For continued occupancy, the income limits range from \$4,500 for one person to \$7,500 for a family of ten or more persons.

The Montgomery County Housing Authority recently leased a conventionally-financed project of 160 units in Silver Spring for elderly occupancy. The project includes 40 efficiencies, 100 one-bedroom units, and 20 two-bedroom units. An additional 93 units have been leased in existing single-family homes scattered throughout the county.

Demand for Housing

Quantitative Demand

Based primarily on the expected increase in the number of households between June 1968 and June 1970, an average of 8,075 a year, the demand for additional new housing in Montgomery County is estimated at 8,150 units a year, including 3,500 single-family units and 4,650 multifamily units. The multifamily total includes 250 units a year marketable at rents associated with below-market-interest-rate financing or assistance in cost or land acquisition. The demand estimates exclude need for public low-rent housing or rent-supplement accommodations.

Qualitative Demand

Single-Family Housing. The annual demand for 3,500 single-family units in Montgomery County during the next two years is expected to approximate the distribution shown in the following table. It is based on a distribution of families in the county by 1968 after-tax income, on the proportion of income that these families have paid for new sales housing in the recent past, and on recent market experience (see Appendix A, paragraph 9). Because of prevailing land and construction costs in the county, it is judged that only a small percentage of homes built on a contract basis on scattered lots in the county could be constructed to sell for less than \$25,000.

Estimated Annual Demand for New Single-Family Housing
Montgomery County Submarket
June 1, 1968 to June 1, 1970

<u>Price range</u>	<u>Number of units</u>	<u>Percentage distribution</u>
Under \$25,000	175	5
\$25,000 - 29,999	805	23
30,000 - 34,999	1,230	35
35,000 - 39,999	1,015	29
40,000 and over	<u>275</u>	<u>8</u>
Total	3,500	100

Multifamily Housing. The monthly rentals achievable with market-interest-rate financing at which 4,400 privately-owned net additions to the multifamily housing inventory might best be absorbed in Montgomery County are shown in the following table (see Appendix A, paragraphs 10 and 11).

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Montgomery County Submarket
June 1, 1968 to June 1, 1970

Monthly gross rent ^{a/}	Number of units by bedroom size			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedrooms</u>
\$120 - \$129	95	-	-	-
130 - 139	60	-	-	-
140 - 149	35	780	-	-
150 - 159	20	480	-	-
160 - 169	15	330	700	-
170 - 179	-	220	420	-
180 - 189	-	155	300	80
190 - 199	-	80	200	60
200 - 224	-	55	130	45
225 and over	-	25	80	35
Total	225	2,125	1,830	220

^{a/} Gross rent is shelter rent plus the cost of utilities.

A total of about 250 units in addition to those shown in the preceding table possibly could be absorbed each year at lower rental levels achievable if public benefits or assistance in land purchase or financing is utilized. These include 75 efficiency and one-bedroom units, 105 two-bedroom units, 55 three-bedroom units, and 15 four-bedroom units (see Appendix A, paragraph 12).

Housing Market Summary
Prince Georges County, Maryland, Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. As in most other submarkets of the HMA, the sales market in Prince Georges County has tightened somewhat in recent years. The April 1968 postal vacancy survey reported a 1.3 percent vacancy ratio in residences, somewhat below the 2.0 percent vacancy ratio reported in early 1966. Based upon the results of the postal vacancy survey and upon the declining ratio of unsold to total speculatively-built new construction in the area, it is estimated that there were 1,450 vacant units available for sale in the county in June 1968, a 1.6 percent vacancy rate. In December 1965, there were an estimated 1,700 vacant, available sales units, a 2.0 percent vacancy rate. A 1.6 percent vacancy ratio in the sales market is not regarded as excessive in an area that has grown as rapidly as Prince Georges County.

Unsold Inventory Survey of New Homes. The January 1968 unsold inventory survey conducted by the FHA covered 2,225 houses in 39 subdivisions in Prince Georges County. A total of 1,034 houses were built speculatively, or 46 percent of the total construction volume included in the survey. Of the houses built speculatively only 123 (12 percent) were unsold in January 1968.

Rental Market

General Market Conditions. New multifamily construction in the Prince Georges submarket has declined sharply in recent years as reflected in the decline in the number of units authorized from 12,900 in 1965 to fewer than 2,000 in 1967. In 1968 multifamily construction was on an upswing; a total of 2,025 multifamily units were authorized in the first five months of 1968, nearly double the number in the same period a year earlier. As a result of a declining level of apartment construction and continued population growth, the rental market in Prince Georges County has tightened somewhat since late 1965. The results of the two most recent postal vacancy surveys show a significant decline in the proportion of apartment vacancies, from 7.5 percent in 1966 to 5.1 percent in 1968. The apartment vacancy surveys conducted by BOMA (see table XV) also indicate a decline in vacancies, from 6.4 percent of all units surveyed in July 1967 to 5.3 percent in July 1968. There was a marked slowdown in the number of new multifamily units marketed in Prince Georges County during this period. A 9.0 percent vacancy ratio in mid-1966

preceded the results of the two most recent surveys; this was a period during which a large number of apartment projects were completed in the county. On the basis of these and other data available in the area, it was estimated that there were 4,700 vacant available rental units in the submarket in June 1968, a vacancy ratio of 4.8 percent; this compares with 5,100 vacant rental units (6.8 percent) in December 1965. In June 1968 there were an estimated 1,700 multifamily units under construction in Prince Georges County, well below the 11,600 multifamily units under construction in December 1965.

Urban Renewal and Public Housing

In June 1968 there were two urban renewal projects in execution in Prince Georges County and four in planning. The Old Town (Maryland R-32) project went into execution in early 1968. This project of nearly 120 acres will involve the relocation of about 100 families and 15 businesses. Nearly 125 structures will be demolished and 70 others will be rehabilitated. Land re-use will be primarily residential. The other project, Carmody Hills (Maryland E-2) is a code enforcement program that was started in 1967. Approximately 50 families and individuals will be relocated by the time the project is completed in early 1970. Approximately 280 housing units in the project area will be rehabilitated; only 10 are scheduled to be demolished.

In June 1968 there were four projects in planning in Prince Georges County, including three in the city of College Park and one in Colmar Manor. Details of these projects as to land acquisition, relocation, demolition, and rehabilitation have not been completed.

In June 1968 there were no public low-rent housing units in the Prince Georges County submarket. A project of 250 units was authorized in early 1968, but construction is not expected to start until late 1968 or 1969.

Demand for Housing

Quantitative Demand

The demand for new housing in Prince Georges County during the June 1968-June 1970 forecast period is primarily a function of household growth, an estimated 8,225 annually, and the number of housing units expected to be demolished. The continuing trend from owner to renter occupancy also has been considered. Based upon the aforementioned factors, the demand for additional new housing in the Prince Georges County submarket is estimated at 8,450 units annually during the next two years, excluding rent-supplement accommodations and public low-rent housing. The above total includes 3,600 single-family units and 4,850 multifamily units. Of the annual multifamily total, an estimated 750 units could be marketed only at the lower levels of rent associated with the use of below-market-interest-rate financing or assistance in land acquisition and cost.

Qualitative Demand

Single-Family Housing. On the basis of current family after-tax incomes in Prince Georges County, on ratios of income to purchase price typical in the area, and on recent market experience, the annual demand for 3,600 single-family units is expected to approximate the pattern by price range as shown in the following table (see Appendix A, paragraph 9).

Estimated Annual Demand for New Single-Family Housing
Prince Georges County Submarket
June 1, 1968 to June 1, 1970

<u>Price range</u>	<u>Number of units</u>	<u>Percentage distribution</u>
Under \$20,000	255	7
\$20,000 - 24,999	935	26
25,000 - 29,999	1,260	35
30,000 - 34,999	720	20
35,000 and over	430	12
Total	3,600	100

Multifamily Housing. The following table shows the monthly rentals at which 4,100 privately-owned net additions to the multifamily housing inventory might best be absorbed in Prince Georges County. For qualifications and considerations in the use of these data, see Appendix A, paragraphs 11 and 12.

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Prince Georges County Submarket
June 1, 1968 to June 1, 1970

<u>Monthly gross rent^{a/}</u>	<u>Number of units by bedroom size</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedrooms</u>
\$120 - \$129	85	-	-	-
130 - 139	60	-	-	-
140 - 149	35	650	-	-
150 - 159	25	425	-	-
160 - 169	15	290	775	-
170 - 179	-	195	510	-
180 - 189	-	170	300	65
190 - 199	-	85	110	50
200 - 224	-	55	70	35
225 and over	-	30	40	25
Total	220	1,900	1,805	175

a/ Gross rent is shelter rent plus the cost of utilities.

An additional 750 multifamily units might be absorbed annually in the Prince Georges County submarket if public benefits or assistance in land purchase or financing would be utilized to obtain lower levels of rent. These units include 225 efficiency and one-bedroom units, 320 two-bedroom units, 155 three-bedroom units, and 50 four-bedroom units.

Housing Market Summary
Alexandria City, Virginia, Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. Single-family construction in the city of Alexandria has been limited in recent years. During the 1965-1967 period, an average of only a little more than 110 units a year were built in the area. Few sites are available for large-scale single-family construction. As a result, there is no major subdivision activity in the city. New houses have been built on a contract basis, usually in price ranges of \$30,000 and above.

In June 1968, there were an estimated 225 vacant units in Alexandria available for sale, a 2.0 percent vacancy ratio. This is a little higher than warranted in an area with a moderate rate of growth such as Alexandria; however, some of these vacancies are in old non-competitive units, and there is no likelihood of the over-production of new sales housing. The sales market in Alexandria is concerned primarily with the marketability of existing home properties. Although there is little data of a statistical nature regarding re-sales of existing houses in the city, discussions with local realtors indicated used houses of acceptable quality typically are on the market only a short period of time before they are sold.

Rental Market

General Market Conditions. Despite a decline in the number of private multifamily units authorized from nearly 3,375 in 1965 to fewer than 840 in 1967, most available vacancy data suggest a moderate increase in apartment vacancies in the Alexandria submarket between December 1965 and June 1968. The April 1968 postal survey reported a vacancy ratio of 6.4 percent in apartments, compared with a 5.1 percent vacancy ratio in early 1966. Vacancies in residences in the Alexandria delivery area, which include a number of renter-occupied units, also increased between 1966 and 1968, from 1.8 percent to 2.1 percent. Although the BOMA survey shown in table XV indicated a decline in vacancy from 4.3 percent in July 1966 to 1.9 percent in July 1968, there was a vacancy ratio of 12.0 percent in July 1967 in projects completed between July 1966 and July 1967. The July 1966 survey found that 10.8 percent of all units completed in Alexandria between mid-1965 and mid-1966 were vacant. The increase in vacancy in both new and used rental units between late 1965 and mid-1968 probably reflects, in part, the fact that a large number of competitive new units have been completed in nearby areas of Fairfax County in recent years.

Based on the results of the 1966 and 1968 postal vacancy surveys and on other available vacancy data, it is estimated that there were 1,900 vacant units available for rent in the city of Alexandria in June 1968, a vacancy ratio of 5.8 percent. At the time of the December 1965 FHA market analysis, there were an estimated 1,200 vacant available rental units in the city, a vacancy ratio of 4.4 percent in the rental inventory. Despite the increase in apartment vacancies between late 1965 and mid-1968, the rental market was judged to be in approximate balance. A continued low level of multi-family construction in Alexandria in the next year or so as compared with construction activity in 1965 and 1966 should result in the gradual absorption of the newer vacant units on the market at the present time.

Urban Renewal and Public Housing

There were no urban renewal projects in the city of Alexandria in June 1968. The most recent projects, Mudtown (Virginia R-33) and Gadsby (Virginia R-14), were completed in 1965 and 1968, respectively.

In June 1968, the Alexandria Redevelopment and Housing Authority managed a total of 1,034 public low-rent housing units, including 90 units completed in May 1968. The total inventory includes 137 one-bedroom units, 553 two-bedroom units, 280 three-bedroom units, 56 four-bedroom units, and eight five-bedroom units. Income limits for admission range from \$3,700 for one person to \$5,500 for a family of nine or more persons. For continued occupancy, annual income cannot exceed \$4,600 for one person, or \$6,800 for a family of nine persons or more.

In June 1968 there was a backlog of approximately 200 applications, of which 10 percent were elderly. There were no public low-rent housing units under construction in June 1968, but there is a possibility that construction may begin in late 1969 or early 1970 on a 135-unit low-rent project designed for occupancy by the elderly.

Demand for Housing

Quantitative Demand

Based on the anticipated increase in the number of households in Alexandria during the next two years, an average of 1,150 a year, and on the number of housing units expected to be removed from the inventory, there will be a demand for 1,225 new private housing units a year over the June 1968-June 1970 forecast period, including 125 single-family units and 1,100 multifamily units. Of the total multifamily demand, it is estimated that 200 units could be absorbed annually at the rents achievable with the aid of below-market-interest-rate financing or assistance in land acquisition and cost. The above estimates of demand exclude the need for rent-supplement accommodations or public low-rent housing.

Qualitative Demand

Single-Family Housing. On the basis of recent market experience, the demand for 125 new single-family units annually during the next two years is expected to be concentrated in price ranges above \$25,000. The comparative paucity of land in the city of Alexandria has necessitated the construction of new single-family units on a contract basis, for the most part. In the Alexandria area, it is judged that few new sales units can be built profitably at much below \$25,000.

Multifamily Housing. The monthly rentals at which 900 privately-owned net additions to the multifamily housing inventory might best be absorbed in the city of Alexandria are shown in the following table (see Appendix A, paragraphs 10 and 11).

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Alexandria City Submarket
June 1, 1968 to June 1, 1970

<u>Monthly gross rent^{a/}</u>	<u>Number of units by bedroom size</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedrooms</u>
\$120 - \$129	35	-	-	-
130 - 139	25	-	-	-
140 - 149	15	165	-	-
150 - 164	10	110	-	-
165 - 174	-	70	150	-
175 - 189	-	45	90	-
190 - 199	-	25	60	15
200 - 224	-	10	35	10
225 and over	-	-	15	15
Total	85	425	350	40

a/ Gross rent is shelter rent plus the cost of all utilities.

In addition to the demand for 900 multifamily units shown in the preceding table, a total of 200 units possibly could be absorbed each year at lower levels of rent achievable if public benefits or assistance in land purchase or financing is utilized. These include 60 efficiency and one-bedroom units, 85 two-bedroom units, 40 three-bedroom units, and 15 four-bedroom units (see Appendix A, paragraph 12).

Housing Market Summary
Arlington County, Virginia, Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. As in the District of Columbia and the city of Alexandria, single-family construction in the Arlington County submarket has been limited in recent years. Authorizations for single-family units averaged only 185 annually during the three-year 1965-1967 period. The decline in single-family construction can be attributed to the diminishing number of sites available for single-family construction. As a result, land costs are disproportionately high and single-family homes in the county are constructed primarily on a contract basis and are priced to sell for \$30,000 and above.

The generally downward trend in single-family construction in Arlington County in recent years has led to a gradual tightening of the sales market. In June 1968 it was estimated that there were only 250 vacant units in the county available for sale, a 1.1 percent vacancy ratio. In December 1965 there were an estimated 300 vacant units available for sale, a 1.3 percent vacancy rate.

Rental Market

General Market Conditions. The rental market in Arlington County tightened considerably between December 1965 and June 1968. This was due, in large part, to the sharp decline in the number of authorizations for private multifamily units from 1,700 in 1965 to only 450 in 1967. In the first five months of 1968 only 10 multifamily units were authorized. The April 1968 postal survey reported a 2.4 percent vacancy ratio in apartments, the lowest ratio in any submarket in the Washington HMA. The 1966 postal vacancy survey reported a 4.4 percent vacancy in deliveries to apartments. The results of the apartment vacancy surveys conducted by BOMA (see table XV) indicate a vacancy rate in Arlington County of only 0.8 percent in July 1968, a ratio that was the lowest in any submarket in the Washington area. Previous surveys by BOMA also show low vacancy ratios, 2.4 percent in July 1966 and 3.2 percent in July 1967. There were only an estimated 50 units under construction in multifamily projects in Arlington County in June 1968.

Urban Renewal and Public Housing

There are no public low-rent housing projects in Arlington County, and there were no urban renewal projects in execution in June 1968.

Demand for Housing

Quantitative Demand

During the June 1968-June 1970 forecast period, the demand for additional new housing in Arlington County (excluding low-rent public housing and rent-supplement accommodations) is estimated at 850 units annually, including 150 single-family units and 700 multifamily units. The multifamily total includes 175 units a year which possibly could be marketed if public benefits or assistance in land purchase or financing were utilized to achieve lower levels of rent. The demand for new housing in the county during the next two years is primarily a function of household growth, estimated at 825 a year.

Qualitative Demand

Single-Family Housing. Based on past market experience in Arlington, it is likely that the demand for an average of 150 single-family units annually during the next two years will be for units priced above \$30,000. For the most part, this demand will be for units built on a contract basis on scattered sites throughout the county, although subdivision activity on a small scale is possible.

Multifamily Housing. The demand for an average of 525 units annually during the next two years through the use of market-interest-rate financing is distributed by rental ranges in the following table (see Appendix A, paragraphs 10 and 11).

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Arlington County Submarket
June 1, 1968 to June 1, 1970

<u>Monthly gross rent^{a/}</u>	<u>Number of units by bedroom size</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedrooms</u>
\$120 - \$129	30	-	-	-
130 - 139	20	-	-	-
140 - 149	15	95	-	-
150 - 164	10	65	-	-
165 - 174	-	40	60	-
175 - 189	-	30	45	-
190 - 199	-	20	30	10
200 - 224	-	10	20	10
225 and over	-	-	10	5
Total	75	260	165	25

^{a/} Gross rent is shelter rent plus the cost of all utilities.

In addition to the demand for 525 multifamily units shown in the preceding table, an additional 175 multifamily units possibly could be marketed annually if below-market-interest-rate financing or assistance in land acquisition and cost were utilized to achieve lower levels of rent. The 175 units include 50 efficiency and one-bedroom units, 75 two-bedroom units, 40 three-bedroom units, and 10 four-bedroom units.

Housing Market Summary
Fairfax County, Virginia, Submarket^{a/}
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. In recent years, new single-family construction in the Virginia portion of the Washington HMA has been concentrated in the Fairfax County submarket. An average of nearly 4,750 single-family units was authorized annually during the 1965-1967 period, representing over 68 percent of all single-family authorizations in the suburban Virginia areas during that period. Despite the continued high level of new construction (more single-family units were authorized in Fairfax County between 1965 and 1967 than in any other submarket in the HMA), available vacancy data suggest a modest decline in sales vacancies since late 1965. The April 1968 postal vacancy survey found a 1.6 percent vacancy ratio in residences in Fairfax County, compared with a 2.0 percent vacancy ratio at the time of the 1966 survey. The results of recent unsold inventory surveys indicate that new sales units are being satisfactorily absorbed in almost all price ranges and locations. In June 1968 there were an estimated 1,500 vacant housing units in the Fairfax County submarket, a vacancy ratio of 1.8 percent in the sales inventory. In December 1965 there were 1,600 vacant units available for sale, a 2.2 percent vacancy ratio. A 1.8 percent sales vacancy ratio is not considered excessive in an area that has grown as rapidly as Fairfax County in recent years.

Unsold Inventory Survey. In January 1968 the Washington, D.C. FHA Insuring Office surveyed 57 subdivisions in Fairfax County in which 2,825 houses were completed in 1967. Of these, 1,581 (56 percent) were built speculatively. Of the units constructed on a speculative basis, only 224 (14 percent) were unsold in January 1968. The units completed in 1967 included 873 (31 percent of the total) in the \$25,000-\$30,000 price range and 897 (32 percent of the total) were priced at \$35,000 and above. Only 496 units, 18 percent of all completions, were priced to sell for below \$25,000.

^{a/} Includes the independent cities of Fairfax and Falls Church.

Rental Market Conditions. In addition to the large volume of single-family construction in the area, the Fairfax County submarket has been the location of most of the multifamily units built in the Virginia portion of the HMA in recent years. An average of 4,175 multifamily units was authorized annually in the county between 1965 and 1967, about 55 percent of the Virginia total during that period. As in the sales market, the rapid population growth in the county in recent years has resulted in a decline in vacancy since late 1965. The two postal vacancy surveys reported a significant decline in apartment vacancies, from 9.6 percent in 1966 to 4.5 percent in 1968. The apartment vacancy survey results of BOMA shown in table XV, indicate an upward trend in apartment vacancies between November 1965 and July 1967, a period during which a large number of multifamily units were completed in Fairfax County. However, the July 1968 survey reported a vacancy rate of only 1.9 percent in nearly 8,300 units surveyed. The July 1968 survey also included 950 units completed between July 1967 and July 1968, of which more than 93 percent were occupied.

After considering the vacancy data available for the submarket, it is estimated that there were 1,650 vacant housing units in Fairfax County available for rent in June 1968, a vacancy factor of 3.9 percent. There were an estimated 2,100 vacant available rental units in December 1965, a 6.2 percent vacancy ratio. Although units in a few high-rise structures in the county have been absorbed rather slowly, the 3.9 percent rental vacancy ratio in June 1968 attests to the fact that units in most price ranges and locations are being satisfactorily absorbed.

Urban Renewal and Public Housing

In June 1968 there were no public low-rent housing projects in the Fairfax County submarket, and there were no urban renewal projects in execution. However, construction of a 100-unit public low-rent housing project is expected to begin in late 1968 or 1969.

Demand for Housing

Quantitative Demand

The demand for new housing in the Fairfax County submarket during the June 1968-June 1970 forecast period is primarily a function of household growth, estimated at 7,000 annually, and the number of housing units expected to be removed from the inventory. Appropriate adjustments have been made to reflect the continuing trend in the

area from owner to renter occupancy. Based on the aforementioned factors, the demand for new private housing during the next two years is expected to average 7,125 units a year including 4,225 single-family units and 2,900 multifamily units. The total multifamily demand includes an estimated 175 units that possibly could be absorbed each year at levels of rent associated with below-market-interest-rate financing or assistance in land purchase and cost. The need for rent-supplement accommodations or public low-rent housing is not included in the estimates of demand mentioned above.

Qualitative Demand

Single-Family Housing. Reflecting current all family after-tax incomes in Fairfax County, typical ratios of income to purchase price, and recent market experience, the demand for an average of 4,225 single-family units annually during the June 1968-June 1970 forecast period is expected to approximate the pattern shown in the following table.

Estimated Annual Demand for New Single-Family Housing
Fairfax County Submarket
June 1, 1968 to June 1, 1970

<u>Price range</u>	<u>Number of units</u>	<u>Percentage distribution</u>
Under \$22,500	125	3
\$22,500 - 24,999	675	16
25,000 - 29,999	1,140	27
30,000 - 34,999	1,480	35
35,000 - 39,999	550	13
40,000 and over	<u>255</u>	<u>6</u>
Total	4,225	100

Multifamily Housing. The following table shows the monthly rentals at which 2,725 privately-owned net additions to the multifamily housing inventory in the Fairfax County submarket might best be absorbed. See Appendix, A, paragraphs 11 and 12, for qualifications and considerations in the use of these data.

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Fairfax County Submarket
June 1, 1968 to June 1, 1970

<u>Monthly gross rent^{a/}</u>	<u>Number of units by bedroom size</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three or more bedrooms</u>
\$120 - \$129	75	-	-	-
130 - 139	50	-	-	-
140 - 149	30	355	-	-
150 - 159	20	230	-	-
160 - 169	10	180	370	-
170 - 179	-	125	295	-
180 - 189	-	90	235	110
190 - 199	-	60	170	50
200 - 224	-	40	105	35
225 and over	-	20	50	20
Total	185	1,100	1,225	215

^{a/} Gross rent is shelter rent plus the cost of utilities.

In addition to the demand for an average of 2,725 units at market-interest-rate financing shown in the preceding table, an additional 175 units possibly could be absorbed annually in the Fairfax County submarket if lower levels of rent were achieved through the use of below-market-interest-rate financing or assistance in land acquisition and cost. These include 50 efficiency and one-bedroom units, 75 two-bedroom units, 35 three-bedroom units, and 15 four-bedroom units.

Housing Market Summary
Loudoun County, Virginia, Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. Besides Prince William County, Loudoun County was the only other submarket in the Washington HMA in which the proportion of owner-occupancy increased between December 1965 and June 1968. Over 97 percent of the units authorized in the county during the 1965-1967 period were single-family units. Since the early 1960's, new single-family construction in the county has been concentrated in the Leesburg and Broad Run areas, where commutation to the District of Columbia is facilitated by the use of Route 7.

The estimated sales vacancy ratio of 2.6 percent in June 1968 is somewhat higher than warranted in an area with a moderate rate of growth. However, some of these vacancies are in older units in the rural areas of the county and in dilapidated structures. Over one-fourth of the vacant sales units in the county available for sale at the time of the April 1960 Census lacked one or more plumbing facilities.

Rental Market

General Market Conditions. Multifamily construction in the Loudoun County submarket has been negligible in recent years; fewer than 50 such units were authorized in the submarket between January 1965 and June 1968. During 1963 and 1964 nearly 660 multifamily units were authorized in Loudoun County. On the basis of available data, there were an estimated 200 vacant housing units available for rent in Loudoun County in June 1968, a vacancy ratio of 5.6 percent. This includes some converted units in older structures in the county. In the Leesburg and Broad Run areas near Route 7, where most of the new rental housing in the county has been constructed, the rental market seems to be in reasonable balance.

Demand for Housing

Quantitative Demand

The demand for additional new housing in Loudoun County between June 1968 and June 1970 is primarily a function of household growth (a limited number of housing units are expected to be removed from the inventory as a result of demolitions and other causes). The single-family total has been adjusted downward to reflect the moderate excess of available vacancies in the Loudoun County sales market in mid-1968. After considering these factors, the demand for additional new housing during the next two years (excluding public low-rent housing and rent-supplement accommodations) is estimated at 550 units a year, including 450 single-family units and 100 units of multifamily housing.

Qualitative Demand

Single-family Housing. The demand shown in the following table for an average of 450 single-family units annually over the two-year forecast period is based upon (1) a distribution of county families by 1968 after-tax income, (2) the proportion of income that these families have paid for new sales housing in the recent past, and (3) recent market experience. Qualifications in the use of these data are mentioned in Appendix A, paragraph 9.

Estimated Annual Demand for New Single-Family Housing
Loudoun County Submarket
June 1, 1968 to June 1, 1970

<u>Price range</u>	<u>Number of units</u>	<u>Percentage distribution</u>
Under \$15,000	50	11
\$15,000 - 19,999	135	30
20,000 - 24,999	110	24
25,000 - 29,999	70	16
30,000 and over	<u>85</u>	<u>19</u>
Total	450	100

Multifamily Housing. Although multifamily construction in recent years has been negligible in Loudoun County, it is probable that an average of about 100 units or so could be absorbed annually if provided in smaller projects near Route 7 in the Leesburg and Broad Run areas. Monthly gross rents should be at or near the minimum levels shown in tables of multifamily demand in preceding submarket reports. Because of lower land costs, it is conceivable that monthly rentals a little below the minimum levels elsewhere in the HMA could be achieved.

Housing Market Summary
Prince William County, Virginia, Submarket
Washington, D.C.-Maryland-Virginia, Housing Market Area

Sales Market

General Market Conditions. There was a declining rate of single-family construction in Prince William County during the 1965-1967 period. An average of 1,425 single-family units was authorized annually during the period with annual totals declining from 1,925 in 1965 to fewer than 1,200 in 1967. However, data available for 1968 indicate a reversal of this trend. A total of 840 single-family units were authorized in the first five months, compared with 310 units in the first five months of 1965. In recent years, single-family construction in the county has been concentrated in the Manassas and Woodbridge areas.

There were an estimated 450 vacant units in Prince William County available for sale in June 1968, a vacancy ratio of 2.6 percent. In December 1965 the sales vacancy rate also was an estimated 2.6 percent. The level of sales vacancies in mid-1968 was higher than desirable, even in an area with a moderately-rapid rate of growth such as Prince William County. The fact that the sales vacancy ratio has not declined in recent years despite an acceptable rate of absorption of units in newer subdivisions suggests that sales vacancies in the county may be concentrated in the older units in the county which are competitively inferior to the newer ones.

Unsold Inventory Survey of New Homes. The January 1968 unsold inventory survey of new homes, conducted by the Washington FHA Insuring Office, covered 1,397 units completed in 1967, of which 1,132 (81 percent) were built speculatively. Of those built speculatively only 41 (four percent) were unsold at the beginning of 1968.

Rental Market

General Market Conditions. Multifamily construction in Prince William County has been characterized by a declining rate of new construction in recent years; authorizations declined from nearly 470 multifamily units in 1965 to 300 in 1967. In June 1968 there were an estimated 600 vacant units available for rent, a rental vacancy ratio of 7.4 percent. This is a moderate increase in the number of vacancies since December 1965 when the rental vacancy was reported to be 6.7 percent. Since vacancies in apartment projects completed in the last two or three years are comparatively low, the increase in vacancies probably has occurred primarily in older units, some of which were created by conversion in older single-family structures.

Urban Renewal and Public Housing

There were no urban renewal projects in execution in the county in June 1968, and there were no units in public low-rent housing projects.

Demand for Housing

Quantitative Demand

Based primarily on the expected increase in the number of households during the next two years, an average of 975 a year, and on anticipated demolitions and other inventory losses, the demand for additional new housing in Prince William County is estimated at 1,150 units annually, including 950 single-family units and 200 multifamily units.

Qualitative Demand

Single-family Housing. Based on 1968 family after-tax incomes in the area and on recent market experience, the demand for an average of 950 single-family units annually during the June 1968-June 1970 forecast period is expected to approximate the distribution by price class shown in the following table (see Appendix A, paragraph 9).

Estimated Annual Demand for New Single-Family Housing
Prince William County Submarket
June 1, 1968 to June 1, 1970

<u>Price range</u>	<u>Number of units</u>	<u>Percentage distribution</u>
Under \$15,000	120	12
\$15,000 - 19,999	265	28
20,000 - 24,999	340	36
25,000 - 29,999	150	16
30,000 and over	<u>75</u>	<u>8</u>
Total	950	100

Multifamily Housing. The demand for an average of 200 multifamily units a year during the forecast period likely will be for accommodations in moderate-sized garden apartments in the Woodbridge or Manassas areas. The units would be most readily absorbed if provided at monthly gross rents of about \$110-\$120 for efficiencies, \$130-\$140 for one-bedroom units, \$150-\$160 for two-bedroom apartments, and \$170-\$180 for three-bedroom accommodations. A limited number of furnished units at somewhat higher rents probably would be occupied by military families stationed at Fort Belvoir or Quantico.

APPENDIX A
OBSERVATIONS AND QUALIFICATIONS
APPLICABLE TO ALL FHA HOUSING MARKET ANALYSES

- when the rural farm population constitutes less than five percent of the total population of the HMA, all demographic and housing data used in the analysis refer to the total of farm and non-farm data; if five percent or more, all demographic and housing data are restricted to non-farm data.
2. All average annual percentage changes used in the demographic section of the analysis are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Because of the change in definition of "farm" between 1950 and 1960 censuses, many persons living in rural areas who were classified as living on farms in 1950 would have been considered to be rural nonfarm residents in 1960. Consequently, the decline in the farm population and the increase in nonfarm population between the two census dates is, to some extent, the result of this change in definition.
 3. The increase in nonfarm households between 1950 and 1960 was the result, in part, of a change in the definition of "farm" in the two censuses.
 4. The increase in the number of households between 1950 and 1960 reflects, in part, the change in census enumeration from "dwelling unit" in the 1950 census to "housing unit" in the 1960 census. Certain furnished-room accommodations which were not classed as dwelling units in 1950 were classed as housing units in 1960. This change affected the total count of housing units and the calculation of average household size as well, especially in larger central cities.
 5. The basic data in the 1960 Census of Housing from which current housing inventory estimates are developed reflect an unknown degree of error in "year built" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.
 6. Postal vacancy survey data are not entirely comparable with the data published by the Bureau of 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.
 7. Because the 1950 Census of Housing did not identify "deteriorating" units, it is possible that some units classified as "dilapidated" in 1950 would have been classified as "deteriorating" on the basis of the 1960 enumeration procedures.
 8. The distribution of the qualitative demand for sales housing differs from any selected experience such as that reported in FHA unsold inventory surveys. The latter data do not include new construction in subdivisions with less than five completions during the year reported upon, 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 demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.
 9. Monthly rentals at which privately owned net additions to the aggregate rental housing inventory might best be absorbed by the rental market are indicated for various size units in the demand section of each analysis. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition. The production of new units in higher rental ranges than indicated may be justified if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result of the availability of an ample rental housing supply.
 10. Distributions of average annual demand for new apartments are based on projected tenant-family incomes, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration also is given to the recent absorptive experience of new rental housing. Thus, they represent a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. However, individual projects may differ from the general pattern in response to specific neighborhood or sub-market requirements. Specific market demand opportunities or replacement needs may permit the effective marketing of a single project differing from these demand distributions. Even though a deviation from these distributions may experience market success, it should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless a thorough analysis of all factors involved clearly confirms the change. In any case, particular projects must be evaluated in the light of actual market performance in specific rent ranges and neighborhoods or sub-markets.
 11. 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. Proximity to or quick and economical transportation to place of work frequently is a governing consideration in the place of residence preferred by families in this group.

APPENDIX TABLES

Table I

Components of the Civilian Work Force
Washington, D.C.-Maryland-Virginia, Housing Market Area^{a/}
Annual Averages, 1964-1967
(in thousands)

<u>Component</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967^{b/}</u>
Total civilian work force	1,015.6	1,060.3	1,110.5	1,134.3
Unemployment	25.5	23.5	26.7	25.6
Percent of work force	2.5%	2.2%	2.4%	2.3%
Total employment	<u>990.1</u>	<u>1,036.8</u>	<u>1,083.8</u>	<u>1,108.7</u>
Wage and salary	<u>884.4</u>	<u>931.9</u>	<u>979.2</u>	<u>1,013.0</u>
Manufacturing	38.1	40.2	42.3	42.6
Nonmanufacturing	846.3	891.7	936.9	970.4
All other employment ^{c/}	105.7	104.9	104.6	95.7

^{a/} Excludes Loudoun and Prince William Counties, Virginia.

^{b/} Preliminary.

^{c/} Includes agricultural workers and other nonagricultural employment consisting of the self-employed, domestics, and unpaid family workers.

Source: United States Employment Service.

Table II

Nonagricultural Wage and Salary Employment by Type of Industry
Washington, D.C.-Maryland-Virginia, Housing Market Area^{a/}
Annual Averages, 1964-1967
(in thousands)

<u>Industry</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967^{b/}</u>
Total wage and salary employment	884.4	931.9	979.2	1,013.0
Manufacturing	<u>38.1</u>	<u>40.2</u>	<u>42.3</u>	<u>42.6</u>
Food and kindred products	8.0	7.9	7.7	7.6
Printing and publishing	14.2	15.5	16.5	17.2
All other manufacturing	15.9	16.8	18.1	17.8
Nonmanufacturing	<u>846.3</u>	<u>891.7</u>	<u>936.9</u>	<u>970.4</u>
Construction	67.2	69.8	70.5	64.1
Trans., comm., pub. utilities	47.7	50.4	51.9	54.9
Wholesale and retail trade	171.2	181.3	189.4	188.5
Finance, ins., real estate	51.8	55.7	59.3	63.4
Services	172.6	186.3	197.1	206.6
Government	<u>335.8</u>	<u>348.2</u>	<u>368.6</u>	<u>392.9</u>
Federal	267.1	274.9	290.3	309.4
State and local	68.7	73.3	78.3	83.5

^{a/} Excludes Loudoun and Prince William Counties, Virginia.

^{b/} Preliminary.

Source: United States Employment Service.

Table III

Federal Government Employment by Branch
Washington, D.C., Housing Market Area
June 30, 1950-March 31, 1968

Federal civilian employment				
	<u>Executive</u>	<u>Legislative</u>	<u>Judicial</u>	<u>Total</u>
June 30, 1950	202,326	20,320	666	223,312
" " 1951	244,312	20,924	744	265,980
" " 1952	240,065	20,768	736	261,569
" " 1953	221,503	20,429	746	242,678
" " 1954	207,691	20,086	724	228,501
" " 1955	211,315	19,854	704	231,873
" " 1956	211,682	20,311	714	232,707
" " 1957	215,235	20,354	741	236,330
" " 1958	209,179	20,323	759	230,261
" " 1959	212,713	20,878	767	234,358
" " 1960	218,143	20,930	800	239,873
" " 1961	223,861	21,590	815	246,266
" " 1962	234,586	21,933	818	257,337
" " 1963	243,405	22,470	867	266,742
" " 1964	246,055	23,058	873	269,986
" " 1965	254,947	23,914	906	279,767
" " 1966	273,468	24,747	854	299,069
" " 1967	291,493	26,213	903	318,609
March 31, 1968	284,844	25,833	908	311,585

Source: Civil Service Commission.

Table IV

Uniformed Military and Military-Connected Civil Service Personnel
Washington, D.C.-Maryland-Virginia, Housing Market Area
As of June 1950-1967

<u>June</u>	<u>Military</u>	<u>Civilian</u>	<u>Total</u>
1950	47,380	67,425	114,805
1951	66,687	91,809	158,496
1952	69,343	94,318	163,661
1953	71,346	90,107	161,453
1954	67,936	87,209	155,145
1955	64,155	90,564	154,719
1956	63,468	89,808	153,276
1957	63,314	88,212	151,526
1958	59,822	79,181	139,003
1959	59,063	78,870	137,933
1960	56,978	77,694	134,672
1961	58,492	75,250	133,742
1962	60,005	75,708	135,713
1963	62,099	76,490	138,589
1964	61,730	77,475	139,205
1965	62,246	79,558	141,804
1966	70,526	85,638	156,164
1967	75,372	94,621	168,993

a/ March estimate.

Sources: Department of Defense and Civil Service Commission.

Table V

Percentage Distribution of Non-Federal Wage and Salary Employment
Washington, D.C.-Maryland-Virginia, Housing Market Area^{a/}
Selected Years, 1960-1967

	1960			1964			1967		
	<u>District of Columbia</u>	<u>Rest of HMA</u>	<u>HMA total</u>	<u>District of Columbia</u>	<u>Rest of HMA</u>	<u>HMA total</u>	<u>District of Columbia</u>	<u>Rest of HMA</u>	<u>HMA total</u>
Total wage and salary employment	59	41	100	54	46	100	50	50	100
Manufacturing	77	23	100	52	48	100	50	50	100
Nonmanufacturing	59	41	100	54	46	100	50	50	100
Construction	42	58	100	40	60	100	33	67	100
Trans., comm., pub. util.	63	37	100	63	37	100	56	44	100
Wholesale and retail trade	57	43	100	51	49	100	46	54	100
Finance, ins., real estate	68	32	100	60	40	100	50	50	100
Services	68	32	100	63	37	100	61	39	100
Government ^{b/}	48	52	100	44	56	100	45	55	100

^{a/} Excludes Loudoun and Prince William Counties, Virginia.

^{b/} Excludes Federal Civil Service Employment

Source: United States Employment Service.

Table VI

Geographic Distribution of Federal Civilian Employment^{a/}
Washington, D.C., Housing Market Area
December 1955-December 1966
(in thousands)

<u>Date</u>	<u>D.C.</u>	<u>Maryland</u>	<u>Virginia</u>	<u>HMA</u>
December 1955	163.3	22.5	41.6	227.5
" 1956	165.8	23.1	42.4	231.4
" 1957	164.7	23.9	36.5	225.1
" 1958	162.7	27.3	38.0	228.0
" 1959	166.3	27.5	37.3	231.1
" 1960	169.0	30.2	36.7	235.9
" 1961	172.1	33.6	37.6	243.2
" 1962	179.9	37.3	38.2	255.3
" 1963	184.2	40.9	38.1	263.2
" 1964	185.2	42.4	40.5	268.1
" 1965	192.9	45.0	36.9	274.9
" 1966	201.8	50.7	44.0	296.5

a/ Excludes persons temporarily employed at the Post Office Department.

Note: Components may not add to totals because of rounding.

Source: Civil Service Commission.

Table VII

Percentage Distribution of All Families by Estimated Annual Income
After Deduction of Federal Income Tax
Washington, D.C.-Maryland-Virginia, Housing Market Area
1968 and 1970

Annual after-tax income	District of Columbia		Montgomery County, Md.		Prince Georges County, Md.		Alexandria City, Va.		Arlington County, Va.	
	1968	1970	1968	1970	1968	1970	1968	1970	1968	1970
Under \$3,000	11	10	3	2	6	5	5	5	4	3
\$3,000 - 3,999	9	8	2	2	2	2	5	4	2	2
4,000 - 4,999	10	9	2	2	2	3	5	5	3	3
5,000 - 5,999	10	9	4	4	6	4	7	5	5	4
6,000 - 6,999	9	9	5	3	7	6	7	8	6	6
7,000 - 7,999	8	8	5	6	9	9	9	8	7	6
8,000 - 8,999	7	6	7	6	10	9	8	8	6	7
9,000 - 9,999	6	6	7	7	9	8	8	7	8	7
10,000 - 12,499	12	13	18	17	20	21	15	16	18	16
12,500 - 14,999	7	8	13	13	11	14	10	11	13	14
15,000 - 19,999	5	7	21	22	14	14	16	16	21	22
20,000 and over	6	7	13	16	4	5	5	7	7	10
Total	100	100	100	100	100	100	100	100	100	100
Median	\$7,025	\$7,550	\$12,000	\$12,600	\$9,850	\$10,350	\$9,475	\$9,975	\$11,250	\$11,800

Annual after-tax income	Fairfax County, Va. ^{a/}		Loudoun County, Va.		Prince William County, Va.		HMA total	
	1968	1970	1968	1970	1968	1970	1968	1970
Under \$3,000	4	3	22	20	10	9	7	6
\$3,000 - 3,999	2	2	10	10	7	7	3	3
4,000 - 4,999	3	3	9	10	8	7	5	4
5,000 - 5,999	3	3	10	9	11	9	6	6
6,000 - 6,999	6	5	9	8	12	11	7	7
7,000 - 7,999	6	6	9	8	11	12	7	7
8,000 - 8,999	8	7	6	7	10	10	7	6
9,000 - 9,999	8	7	5	6	7	8	8	7
10,000 - 12,499	19	19	7	7	12	13	17	16
12,500 - 14,999	17	16	4	5	7	8	13	15
15,000 - 19,999	18	20	5	5	4	4	12	14
20,000 and over	6	9	4	5	1	2	8	9
Total	100	100	100	100	100	100	100	100
Median	\$11,250	\$11,800	\$5,800	\$6,100	\$7,175	\$7,575	\$10,050	\$10,600

^{a/} Includes the independent cities of Fairfax and Falls Church.

Source: Estimated by Housing Market Analyst.

Table VIII

Percentage Distribution of Renter Households by Estimated Annual Income ^{a/}
After Deduction of Federal Income Tax
Washington, D.C.-Maryland-Virginia, Housing Market Area
1968 and 1970

Annual after-tax income	District of Columbia		Montgomery County, Md.		Prince Georges County, Md.		Alexanaria City, Va.		Arlington County, Va.	
	1968	1970	1968	1970	1968	1970	1968	1970	1968	1970
Under \$3,000	17	15	6	5	8	7	11	10	6	6
\$3,000 - 3,999	10	9	3	3	5	5	6	6	5	4
4,000 - 4,999	12	10	6	5	7	6	9	8	7	6
5,000 - 5,999	12	11	7	6	11	9	11	10	8	7
6,000 - 6,999	10	11	7	7	13	13	11	11	9	9
7,000 - 7,999	8	8	11	9	12	12	9	9	10	10
8,000 - 8,999	6	7	9	10	9	9	8	7	9	8
9,000 - 9,999	4	5	7	8	8	8	5	6	8	8
10,000 - 12,499	10	10	15	14	13	14	12	12	14	15
12,500 - 14,999	4	6	12	13	7	9	8	9	12	12
15,000 - 19,999	2	2	10	13	4	5	5	6	8	10
20,000 and over	5	6	7	7	3	3	5	6	4	5
Total	100	100	100	100	100	100	100	100	100	100
Median	\$5,925	\$6,350	\$9,050	\$9,550	\$7,425	\$7,825	\$7,155	\$7,525	\$8,475	\$8,925
Annual after-tax income	Fairfax County, Va. ^{b/}		Loudoun County, Va.		Prince William County, Va.		HMA total			
	1968	1970	1968	1970	1968	1970	1968	1970		
Under \$3,000	7	6	28	26	14	13	11	10		
\$3,000 - 3,999	4	4	12	11	10	9	6	6		
4,000 - 4,999	5	4	11	9	11	10	8	7		
5,000 - 5,999	7	7	10	10	13	13	9	9		
6,000 - 6,999	10	9	9	10	14	12	10	9		
7,000 - 7,999	12	11	8	8	11	11	9	9		
8,000 - 8,999	9	9	5	4	7	9	8	7		
9,000 - 9,999	8	8	3	4	6	6	7	7		
10,000 - 12,499	17	17	5	6	9	10	14	15		
12,500 - 14,999	10	12	3	3	2	4	7	9		
15,000 - 19,999	8	9	3	3	2	1	8	8		
20,000 and over	3	4	3	4	1	2	3	4		
Total	100	100	100	100	100	100	100	100		
Median	\$8,475	\$8,925	\$4,925	\$5,200	\$6,125	\$6,450	\$7,625	\$8,000		

^{a/} Excludes one-person renter households.

^{b/} Includes the independent cities of Fairfax and Falls Church.

Source: Estimated by Housing Market Analyst.

Table IX

Changes in Population
Washington, D.C.-Maryland-Virginia, Housing Market Area
April 1, 1960-June 1, 1970

<u>Area</u>	<u>April 1, 1960</u>	<u>December 1, 1965</u>	<u>June 1, 1968</u>	<u>June 1, 1970</u>	<u>Average annual change</u>		
					<u>1960-1965</u>	<u>1965-1968</u>	<u>1968-1970</u>
HMA total	2,076,610	2,621,000	2,925,000	<u>3,103,000</u>	96,050	121,600	<u>89,000</u>
District of Columbia	763,956	780,000	800,000	810,000	2,825	8,000	5,000
<u>Maryland portion of HMA</u>	<u>698,323</u>	<u>1,004,700</u>	<u>1,194,000</u>	<u>1,299,000</u>	<u>54,050</u>	<u>75,725</u>	<u>52,500</u>
Montgomery County	340,928	446,800	539,900	593,400	18,675	37,250	25,750
Prince Georges County	357,395	557,900	654,100	705,600	35,375	38,475	26,750
<u>Virginia portion of HMA</u>	<u>614,331</u>	<u>836,300</u>	<u>931,000</u>	<u>994,000</u>	<u>39,175</u>	<u>37,875</u>	<u>31,500</u>
Alexandria City	91,023	116,000	129,000	135,400	4,400	5,200	3,200
Arlington County	163,401	182,000	188,000	191,800	3,275	2,400	1,900
Fairfax County <u>a/</u>	285,194	416,300	479,700	523,400	23,150	25,350	21,850
Loudoun County	24,549	33,700	36,800	39,900	1,625	1,250	1,550
Prince William County	50,164	88,300	97,500	103,500	6,725	3,675	3,000

a/ Includes the independent cities of Fairfax and Falls Church.

Sources: 1960 Census of Population. 1965, 1968, and 1970 estimated by Housing Market Analyst.

Table X

Changes in Households
Washington, D.C.-Maryland-Virginia, Housing Market Area
April 1, 1960-June 1, 1970

<u>Area</u>	<u>April 1, 1960</u>	<u>December 1, 1965</u>	<u>June 1, 1968</u>	<u>June 1, 1970</u>	<u>Average annual change</u>		
					<u>1960-1965</u>	<u>1965-1968</u>	<u>1968-1970</u>
HMA total	608,959	787,500	893,400	953,400	31,500	42,350	30,300
District of Columbia	252,066	272,500	287,700	294,200	3,600	6,075	3,250
<u>Maryland portion of HMA</u>	<u>187,428</u>	<u>278,800</u>	<u>337,700</u>	<u>370,300</u>	<u>16,125</u>	<u>23,550</u>	<u>16,300</u>
Montgomery County	92,433	124,700	153,500	169,700	5,700	11,500	8,075
Prince Georges County	94,995	154,100	184,200	200,600	10,425	12,050	8,225
<u>Virginia portion of HMA</u>	<u>169,465</u>	<u>236,200</u>	<u>268,000</u>	<u>288,900</u>	<u>11,775</u>	<u>12,725</u>	<u>10,450</u>
Alexandria City	28,572	36,900	41,750	44,050	1,475	1,950	1,150
Arlington County	54,498	64,400	68,150	69,800	1,750	1,500	825
Fairfax County <u>a/</u>	68,057	103,700	123,200	137,200	6,275	7,800	7,000
Loudoun County	6,445	9,000	9,925	10,925	450	375	500
Prince William County	11,893	22,200	24,975	26,925	1,825	1,100	975

a/ Includes the independent cities of Fairfax and Falls Church.

Sources: 1960 Census of Housing. 1965, 1968, and 1970 estimated by Housing Market Analyst.

Table XI

Trend of Household Tenure
Washington, D.C.-Maryland-Virginia, Housing Market Area
April 1, 1960-June 1, 1968

Occupancy and tenure	District of Columbia	Maryland portion of HMA			Virginia portion of HMA					HMA	
		Montgomery County	Prince Georges County	Total	Alexandria City	Arlington County	Fairfax County	Loudoun County	Prince William County	Total	total
April 1, 1960											
Total housing inventory	262,641	97,141	99,617	196,758	29,754	56,949	72,078	7,370	13,207	179,358	638,757
Total occupied units	252,066	92,433	94,995	187,428	28,572	54,498	68,057	6,445	11,893	169,465	608,959
Owner-occupied	75,532	67,785	60,700	128,485	10,809	22,593	51,683	3,995	7,201	96,281	300,298
Percent owner-occupied	30.0%	73.3%	63.9%	68.6%	37.8%	41.5%	75.9%	62.0%	60.5%	56.8%	49.3%
Renter-occupied	176,534	24,648	34,295	58,943	17,763	31,905	16,374	2,450	4,692	73,184	308,661
Percent renter-occupied	70.0%	26.7%	36.1%	31.4%	62.2%	58.5%	24.1%	38.0%	39.5%	43.2%	50.7%
Total vacant units	10,575	4,708	4,622	9,330	1,182	2,451	4,021	925	1,314	9,893	29,798
December 1, 1965											
Total housing inventory	284,500	130,700	162,500	293,200	38,800	66,800	109,500	10,100	23,900	249,100	826,800
Total occupied units	272,500	124,700	154,100	278,800	36,900	64,400	103,700	9,000	22,200	236,200	787,500
Owner-occupied	74,100	85,400	83,700	169,100	11,000	22,700	72,000	5,700	15,200	126,600	369,800
Percent owner-occupied	27.2%	68.5%	54.3%	60.7%	29.8%	35.2%	69.4%	63.3%	68.5%	53.6%	47.0%
Renter-occupied	198,400	39,300	70,400	109,700	25,900	41,700	31,700	3,300	7,000	109,600	417,700
Percent owner-occupied	72.8%	31.5%	45.7%	39.3%	70.2%	64.8%	30.6%	36.7%	31.5%	46.4%	53.0%
Total vacant units	12,000	6,000	8,400	14,400	1,900	2,400	5,800	1,100	1,700	12,900	39,300
June 1, 1968											
Total housing inventory	298,800	160,200	192,000	352,200	44,400	69,900	128,600	11,100	26,400	280,400	931,400
Total occupied units	287,700	153,500	184,200	337,700	41,750	68,150	123,200	9,925	24,475	267,500	892,900
Owner-occupied	75,000	93,800	91,900	185,700	11,100	23,000	82,000	6,525	16,975	139,600	400,300
Percent owner-occupied	26.1%	61.1%	49.9%	55.0%	26.6%	33.7%	66.6%	65.7%	69.4%	52.2%	44.8%
Renter-occupied	212,700	59,700	92,300	152,000	30,650	45,150	41,200	3,400	7,500	127,900	492,600
Percent renter-occupied	73.9%	38.9%	50.1%	45.0%	73.4%	66.3%	33.4%	34.3%	30.6%	47.8%	55.2%
Total vacant units	11,100	6,700	7,800	14,500	2,650	1,750	5,400	1,175	1,925	12,900	38,500

^{a/} Includes the independent cities of Fairfax and Falls Church.

Sources: 1960 Census of Housing. 1965 and 1968 estimated by Housing Market Analyst.

Table XII

New Housing Units Authorized by Building Permits
Washington, D.C.,-Maryland-Virginia Housing Market Area
Annual Totals, 1965-1967

Area	Private Units					Total authorizations, January 1965 through May 1968		
	1965	1966	1967	First five months		Private units	Public units	Total
				1967	1968			
HMA total	58,242	40,497	25,962	11,085	10,731	135,432	1,698	137,130
Single-family	17,387	12,743	14,069	5,788	5,537	49,736	-	49,736
Multifamily	40,855	27,754	11,893	5,297	5,194	85,696	1,698	87,394
District of Columbia	8,158	4,614	1,995	670	760	15,527	1,283	16,810
Single-family	255	239	232	82	71	797	-	797
Multifamily	7,903	4,375	1,763	588	689	14,730	1,283	16,013
Maryland portion of HMA	31,121	22,569	12,678	6,382	6,010	72,378	325	72,703
Single-family	9,122	6,288	7,211	3,207	2,367	24,988	-	24,988
Multifamily	21,999	16,281	5,467	3,171	3,643	47,390	325	47,715
Montgomery County	13,472	13,055	7,050	3,865	2,650	36,227	75	36,302
Single-family	4,386	2,909	3,580	1,727	1,026	11,901	-	11,901
Multifamily	9,086	10,146	3,470	2,134	1,624	24,326	75	24,401
Prince Georges County	17,649	9,514	5,628	2,517	3,360	36,151	250	36,401
Single-family	4,736	3,379	3,631	1,480	1,341	13,087	-	13,087
Multifamily	12,913	6,135	1,997	1,037	2,019	23,064	250	23,314
Virginia portion of HMA	18,963	13,314	11,289	4,033	3,961	47,527	90	47,617
Single-family	8,010	6,216	6,626	2,499	3,099	23,951	-	23,951
Multifamily	10,953	7,098	4,663	1,534	862	23,576	90	23,666
Alexandria City	3,473	1,503	955	346	304	6,235	90	6,325
Single-family	99	119	117	32	37	372	-	372
Multifamily	3,374	1,384	838	314	267	5,863	90	5,953
Arlington County	1,912	1,431	591	501	113	4,047	-	4,047
Single-family	207	209	139	51	103	658	-	658
Multifamily	1,705	1,222	452	450	10	3,389	-	3,389
Fairfax County ^{a/}	10,684	8,234	7,819	2,715	2,385	29,122	-	29,122
Single-family	5,287	4,156	4,773	1,972	1,867	16,083	-	16,083
Multifamily	5,397	4,078	3,046	743	518	13,039	-	13,039
Loudoun County	498	579	425	134	260	1,762	-	1,762
Single-family	489	573	399	132	252	1,713	-	1,713
Multifamily	9	6	26	2	8	49	-	49
Prince William County	2,396	1,567	1,499	337	899	6,361	-	6,361
Single-family	1,928	1,159	1,198	312	840	5,125	-	5,125
Multifamily	468	408	301	25	59	1,236	-	1,236

^{a/} Includes the independent cities of Fairfax and Falls Church.

Source: U.S. Bureau of the Census, Construction Reports C-41.

Table XIII

Trends in Vacancy
Washington, D.C.-Maryland-Virginia, Housing Market Area
April 1, 1960-June 1, 1968

Vacancy characteristics	District of Columbia	Maryland portion of HMA			Virginia portion of HMA					HMA total	
		Montgomery County	Prince Georges County	Total	Alexandria City	Arlington County	Fairfax County ^{a/}	Loudoun County	Prince William County		Total
<u>April 1, 1960</u>											
Total vacant units	10,575	4,708	4,622	9,330	1,182	2,451	4,021	925	1,314	9,893	29,798
Available vacant units	<u>7,841</u>	<u>2,908</u>	<u>3,107</u>	<u>6,015</u>	<u>791</u>	<u>2,039</u>	<u>2,363</u>	<u>167</u>	<u>614</u>	<u>5,974</u>	<u>19,830</u>
For sale	894	1,390	1,345	2,735	150	259	1,428	90	297	2,224	5,853
Homeowner vacancy rate	1.2%	2.0%	2.2%	2.1%	1.4%	1.1%	2.7%	2.2%	2.4%	2.2%	1.9%
For rent	6,947	1,518	1,762	3,280	641	1,780	935	77	317	3,750	13,977
Rental vacancy rate	3.8%	5.8%	4.9%	5.3%	3.5%	5.3%	5.4%	3.0%	6.3%	5.1%	4.3%
Other vacant units ^{a/}	2,734	1,800	1,515	3,315	391	412	1,658	758	700	3,919	9,968
<u>December 1, 1965</u>											
Total vacant units	12,000	6,000	8,400	14,400	1,900	2,400	5,800	1,100	1,700	12,900	39,300
Available vacant units	<u>9,300</u>	<u>4,250</u>	<u>6,800</u>	<u>11,050</u>	<u>1,400</u>	<u>2,050</u>	<u>3,700</u>	<u>300</u>	<u>900</u>	<u>8,350</u>	<u>28,700</u>
For sale	1,100	1,750	1,700	3,450	200	300	1,600	150	400	2,650	7,200
Homeowner vacancy rate	1.5%	2.0%	2.0%	2.0%	1.8%	1.3%	2.2%	2.6%	2.6%	2.1%	1.9%
For rent	8,200	2,500	5,100	7,600	1,200	1,750	2,100	150	500	5,700	21,500
Rental vacancy rate	4.0%	6.0%	6.8%	6.5%	4.4%	4.0%	6.2%	4.3%	6.7%	4.9%	4.9%
Other vacant units ^{a/}	2,700	1,750	1,600	3,350	500	350	2,100	800	800	4,550	10,600
<u>June 1, 1968</u>											
Total vacant units	11,100	6,700	7,800	14,500	2,650	1,750	5,400	1,175	1,925	12,900	38,500
Available vacant units	<u>8,350</u>	<u>4,900</u>	<u>6,150</u>	<u>11,050</u>	<u>2,125</u>	<u>1,400</u>	<u>3,150</u>	<u>375</u>	<u>1,050</u>	<u>8,100</u>	<u>27,500</u>
For sale	1,200	1,500	1,450	2,950	225	250	1,500	175	450	2,600	6,750
Homeowner vacancy rate	1.6%	1.6%	1.6%	1.6%	2.0%	1.1%	1.8%	2.6%	2.6%	1.8%	1.7%
For rent	7,150	3,400	4,700	8,100	1,900	1,150	1,650	200	600	5,500	20,750
Rental vacancy rate	3.3%	5.4%	4.8%	5.1%	5.8%	2.5%	3.9%	5.6%	7.4%	4.1%	4.2%
Other vacant units ^{a/}	2,750	1,800	1,650	3,450	525	350	2,250	800	875	4,800	11,000

^{a/} Includes the independent cities of Fairfax and Falls Church.

^{b/} Includes vacant seasonal units, dilapidated units, units rented or sold and awaiting occupancy, and units held off the market.

Sources: 1960 Census of Housing, 1965 and 1968 estimated by Housing Market Analyst.

XIV

Washington, D.C.-Maryland-Virginia, Area Postal Vacancy Survey

April 16-April 25, 1968

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	753,216	21,827	2.9	16,490	5,337	15,210	398,906	6,738	1.7	4,718	2,020	5,800	354,310	15,089	4.3	11,772	3,317	9,410	4,471	61	1.4
Washington, D.C. 1/	211,869	5,520	2.6	4,909	611	451	63,551	1,296	2.0	1,213	83	78	148,318	4,224	2.8	3,696	528	373	-	-	-
Main Office	38,843	903	2.3	893	10	36	13,839	499	3.6	489	10	18	25,004	404	1.6	404	-	18	-	-	-
Stations:																					
Anacostia	20,460	821	4.0	670	151	237	5,053	86	1.7	83	3	2	15,407	735	4.8	587	148	235	-	-	-
Benning	18,617	312	1.7	278	34	41	7,708	74	1.0	68	6	15	10,909	238	2.2	210	28	26	-	-	-
Brightwood	16,340	179	1.1	177	2	5	8,926	71	0.8	69	2	5	7,414	108	1.5	108	-	-	-	-	-
Brookland	3,592	40	1.1	40	-	-	2,277	19	0.8	19	-	-	1,315	21	1.6	21	-	-	-	-	-
Cleveland Park	13,908	94	0.7	94	-	2	2,166	23	1.1	23	-	2	11,742	71	0.6	71	-	-	-	-	-
Columbia Heights	39,124	832	2.1	832	-	-	9,806	158	1.6	158	-	-	29,318	674	2.3	674	-	-	-	-	-
Congress Heights	16,153	1,097	6.8	1,095	2	2	1,734	65	3.7	63	2	2	14,419	1,032	7.2	1,032	-	-	-	-	-
Friendship	14,617	235	1.6	143	92	97	5,355	74	1.4	54	20	3	9,262	161	1.7	89	72	94	-	-	-
Georgetown	7,693	154	2.0	128	26	1	2,747	54	2.0	54	-	1	4,946	100	2.0	74	26	-	-	-	-
Southwest	6,010	201	3.3	137	64	30	1,115	69	6.2	32	37	30	4,895	132	2.7	105	27	-	-	-	-
Twentieth Street	12,586	555	4.4	332	223	-	808	85	10.5	82	3	-	11,778	470	4.0	250	220	-	-	-	-
Woodridge	3,926	97	2.5	90	7	-	2,017	19	0.9	19	-	-	1,909	78	4.1	71	7	-	-	-	-
Maryland	283,407	8,863	3.1	6,051	2,812	6,968	174,433	2,331	1.3	1,480	851	2,661	108,974	6,532	6.0	4,571	1,961	4,307	1,019	9	0.9
Montgomery County	134,117	4,440	3.3	2,051	2,389	4,324	91,289	1,265	1.4	641	624	1,503	42,828	3,175	7.4	1,410	1,765	2,821	4	1	25.0
Bethesda 2/	11,485	90	0.8	74	16	90	8,053	61	0.8	45	16	90	3,432	29	0.8	29	-	-	1	1	100.0
Chevy Chase 2/	10,165	210	2.1	120	90	3	5,729	58	1.0	47	11	3	4,436	152	3.4	73	79	-	-	-	-
Damascus (5-2-68)	898	5	0.6	1	4	7	864	5	0.6	1	4	7	34	-	0.0	-	-	-	-	-	-
Gaithersburg	5,228	343	6.6	27	316	590	3,133	131	4.2	27	104	223	2,095	212	10.1	-	212	367	-	-	-
Kensington (5-10-68)	6,593	136	2.1	125	11	6	5,891	53	0.9	42	11	6	702	83	11.8	83	-	-	-	-	-
Rockville	29,481	1,177	4.0	506	671	748	22,962	517	2.3	230	287	672	6,519	660	10.1	276	384	76	1	-	0.0
Silver Spring	61,023	2,077	3.4	986	1,091	2,876	40,743	396	1.0	211	185	500	20,280	1,681	8.3	775	906	2,376	2	-	0.0
Takoma Park 2/	9,244	402	4.3	212	190	4	3,914	44	1.1	38	6	2	5,330	358	6.7	174	184	2	-	-	-

See footnotes on page 3.

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; and apartment represents one possible stop with more than one possible delivery.

The estimates of total possible deliveries to residences, apartments, and house trailers were made by the postal carriers. The data in this table, therefore, are not strictly comparable to the corresponding data for surveys conducted prior to 1966. The combined totals, however, are as recorded in official route records.

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

XIV a

Washington, D.C.-Maryland-Virginia, Area Postal Vacancy Survey (continued)

April 16-April 25, 1968

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.	%
Prince Georges County	149,290	4,423	3.0	4,000	423	2,644	83,144	1,066	1.3	839	227	1,158	66,146	3,357	5.1	3,161	196	1,486	1,015	8	0.8
Beltsville	5,196	154	3.0	132	22	23	3,214	51	1.6	29	22	23	1,982	103	5.2	103	-	-	-	-	-
Bladensburg (4-30-68)	2,923	197	6.7	132	65	-	755	2	0.3	2	-	-	2,168	195	9.0	130	65	-	-	-	-
Bowie	7,775	50	0.6	29	21	437	7,775	50	0.6	29	21	437	-	-	-	-	-	-	-	-	-
Brentwood	1,989	44	2.2	43	1	4	1,732	36	2.1	35	1	4	257	8	3.1	8	-	-	-	-	-
Capital Heights 2/	6,504	267	4.1	256	11	10	4,409	107	2.4	96	11	10	2,095	160	7.6	160	-	-	120	1	0.8
Clinton	3,523	47	1.3	28	19	69	3,479	46	1.3	27	19	69	44	1	2.3	1	-	-	9	-	0.0
College Park	6,541	23	0.4	22	1	487	5,362	22	0.4	21	1	61	1,179	1	0.1	1	-	426	300	-	0.0
Greenbelt	7,452	237	3.2	174	63	228	2,409	63	2.6	40	23	-	5,043	174	3.5	134	40	228	-	-	-
Hyattsville	48,655	1,413	2.9	1,359	54	125	24,609	295	1.2	274	21	69	24,046	1,118	4.6	1,085	33	56	31	1	3.2
Lanham	7,271	171	2.4	119	52	362	5,709	71	1.2	19	52	144	1,562	100	6.4	100	-	218	-	-	-
Laurel	13,031	295	2.3	209	86	733	7,495	113	1.5	70	43	283	5,536	182	3.3	139	43	450	464	6	1.3
Mount Rainier	3,901	69	1.8	69	-	-	1,381	25	1.8	25	-	-	2,520	44	1.7	44	-	-	-	-	-
Oxon Hill 2/	10,954	554	5.1	550	4	27	4,707	28	0.6	24	4	27	6,247	526	8.4	526	-	-	1	-	0.0
Riverdale	6,217	344	5.5	341	3	7	3,204	54	1.7	52	2	7	3,013	290	9.6	289	1	-	-	-	-
Suitland 2/	8,866	350	3.9	350	-	18	2,912	40	1.4	40	-	18	5,954	310	5.2	310	-	-	90	-	0.0
Temple Hills 2/	8,492	208	2.4	187	21	114	3,992	63	1.6	56	7	6	4,500	145	3.2	131	14	108	-	-	-
Virginia	257,940	7,444	2.9	5,530	1,914	7,791	160,922	3,111	1.9	2,025	1,086	3,061	97,018	4,333	4.5	3,505	828	4,730	3,452	52	1.5
Alexandria City	74,052	2,972	4.0	2,277	695	2,707	40,583	843	2.1	678	165	546	33,469	2,129	6.4	1,599	530	2,161	1,834	22	1.2
Arlington County	70,606	1,400	2.0	1,207	193	93	32,374	499	1.5	447	52	79	38,232	901	2.4	760	141	14	-	-	-
Fairfax County	87,573	1,995	2.3	1,316	679	3,691	67,776	1,111	1.6	530	581	1,752	19,797	884	4.5	786	98	1,939	401	8	2.0
Annandale (4-12-68)	10,374	211	2.0	178	33	529	7,789	76	1.0	47	29	145	2,585	135	5.2	131	4	384	-	-	-
Fairfax City	13,421	400	3.0	292	108	727	10,885	248	2.3	141	107	615	2,536	152	6.0	151	1	112	323	-	0.0
Falls Church City	28,391	464	1.6	430	34	185	18,392	199	1.1	168	31	169	9,999	265	2.7	262	3	16	76	8	10.5
Fort Belvoir	2,054	65	3.2	65	-	-	1,247	13	1.0	13	-	-	807	52	6.4	52	-	-	-	-	-
Herndon	2,881	160	5.6	76	84	403	2,256	113	5.0	29	84	255	625	47	7.5	47	-	148	-	-	-
McLean (4-12-68)	8,753	173	2.0	90	83	899	7,928	130	1.6	50	80	236	825	43	5.2	40	3	663	2	-	0.0
Springfield	12,842	249	1.9	43	206	603	11,838	193	1.6	33	160	179	1,004	56	5.6	10	46	424	-	-	-
Vienna	8,857	273	3.1	142	131	345	7,441	139	1.9	49	90	153	1,416	134	9.5	93	41	192	-	-	-

See footnote on page 3.

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; and apartment represents one possible stop with more than one possible delivery.

The estimates of total possible deliveries to residences, apartments, and house trailers were made by the postal carriers. The data in this table, therefore, are not strictly comparable to the corresponding data for surveys conducted prior to 1966. The combined totals, however, are as recorded in official route records.

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

XIV b

Washington, D.C.-Maryland-Virginia, Area Postal Vacancy Survey (continued)

April 16-April 25, 1968

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.	%
Loudoun County	4,811	204	4.2	176	28	262	4,157	164	3.9	138	26	262	654	40	6.1	38	2	-	123	10	8.1
Leesburg	2,643	142	5.4	124	18	18	2,281	117	5.1	101	16	18	362	25	6.9	23	2	-	118	10	8.5
Sterling	2,168	62	2.9	52	10	244	1,876	47	2.5	37	10	244	292	15	5.1	15	-	-	5	-	0.0
Prince William County	20,898	873	4.2	554	319	1,038	16,032	494	3.1	232	262	422	4,866	379	7.8	322	57	616	1,094	12	1.1
Manassas	8,453	305	3.6	196	109	45	7,628	270	3.5	161	109	45	825	35	4.2	35	-	-	192	6	3.1
Quantico	2,145	49	2.3	49	-	-	240	5	2.1	5	-	-	1,905	44	2.3	44	-	-	48	-	0.0
Triangle	1,414	267	18.9	206	61	3	594	36	6.1	32	4	3	820	231	28.2	174	57	-	78	4	5.1
Woodbridge	8,886	252	2.8	103	149	990	7,570	183	2.4	34	149	374	1,316	69	5.2	69	-	616	776	2	0.3

1/ The sampling in the Washington, D.C. Post Office included all routes estimated to have substantial deliveries to apartments and about one-half of the remaining postal routes.
2/ Branches served by the Washington, D.C. Post Office. See footnote 1.

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; and apartment represents one possible stop with more than one possible delivery.

The estimates of total possible deliveries to residences, apartments, and house trailers were made by the postal carriers. The data in this table, therefore, are not strictly comparable to the corresponding data for surveys conducted prior to 1966. The combined totals, however, are as recorded in official route records.

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

Table XV

Results of Apartment Vacancy Surveys
conducted in the Washington, D.C., Area
Selected Dates, November 1965-July 1968

<u>Area</u>	<u>November 1965</u>		<u>July 1966</u>		<u>July 1967</u>		<u>July 1968</u>	
	<u>Number of</u> <u>units surveyed</u>	<u>Percent</u> <u>vacant</u>	<u>Number of</u> <u>units surveyed</u>	<u>Percent</u> <u>vacant</u>	<u>Number of</u> <u>units surveyed</u>	<u>Percent</u> <u>vacant</u>	<u>Number of</u> <u>units surveyed</u>	<u>Percent</u> <u>vacant</u>
The survey area total	48,305	3.8	65,389	5.5	47,860	4.7	66,860	4.8
District of Columbia	24,291	3.8	26,275	5.0	20,979	3.6	23,064	5.6
Maryland portion of survey	<u>15,069</u>	<u>3.8</u>	<u>19,816</u>	<u>7.3</u>	<u>14,286</u>	<u>5.8</u>	<u>23,156</u>	<u>6.9</u>
Montgomery County	6,347	3.0	5,637	3.0	4,015	4.4	7,253	10.5
Prince Georges County	8,722	4.5	14,179	9.0	10,271	6.4	15,903	5.3
Virginia portion of survey	<u>8,945</u>	<u>3.7</u>	<u>19,298</u>	<u>4.3</u>	<u>12,595</u>	<u>5.1</u>	<u>20,640</u>	<u>1.5</u>
City of Alexandria	2,209	5.0	5,029	4.3	3,264	3.4	4,489	1.9
Arlington County	3,660	2.7	8,458	2.4	4,454	3.2	7,858	0.8
Fairfax County ^{a/}	3,076	4.0	5,811	7.0	4,877	8.0	8,293	1.9

^{a/} Includes the independent cities of Fairfax and Falls Church.

Source: Apartment Vacancy Surveys conducted by the Building Owners and Managers Association of Metropolitan Washington.

Table XVI

New Homes Completed in Selected Subdivisions ^{a/}
Washington, D.C.-Maryland-Virginia, Housing Market Area
As of January 1, of 1966, 1967, and 1968

<u>Sales price</u>	<u>Total completions</u>		<u>Presold</u>	<u>Speculative construction</u>		
	<u>Number</u>	<u>Percent</u>		<u>Total</u>	<u>Number unsold</u>	<u>Percent unsold</u>
<u>Houses completed in 1965</u>						
Under \$20,000	1,247	14	1,205	42	12	29
\$20,000 - 24,999	1,488	17	526	942	123	13
25,000 - 29,999	2,773	31	1,356	1,417	467	33
30,000 - 34,999	1,366	16	239	1,127	216	19
35,000 and over	<u>1,961</u>	<u>22</u>	<u>533</u>	<u>1,428</u>	<u>321</u>	<u>22</u>
Total	8,815	100	3,859	4,956	1,139	23
<u>Houses completed in 1966</u>						
Under \$20,000	159	2	92	67	4	6
\$20,000 - 24,999	1,994	23	1,353	641	160	25
25,000 - 29,999	2,412	27	866	1,546	243	16
30,000 - 34,999	1,762	20	488	1,274	250	20
35,000 and over	<u>2,452</u>	<u>28</u>	<u>791</u>	<u>1,661</u>	<u>344</u>	<u>21</u>
Total	8,779	100	3,590	5,189	1,001	19
<u>Houses completed in 1967</u>						
Under \$20,000	1,478	16	392	1,086	37	3
\$20,000 - 24,999	2,219	23	1,177	1,042	68	7
25,000 - 29,999	1,592	17	718	874	112	13
30,000 - 34,999	2,077	22	1,424	653	202	31
35,000 and over	<u>2,038</u>	<u>22</u>	<u>908</u>	<u>1,130</u>	<u>267</u>	<u>24</u>
Total	9,404	100	4,619	4,785	686	14

a/ Covers all subdivisions in which ^xfive or more houses were completed in the preceding twelve months.

Source: Annual Unsold Inventory Surveys of New Homes, conducted by the Washington, D.C., FHA Insuring Office.