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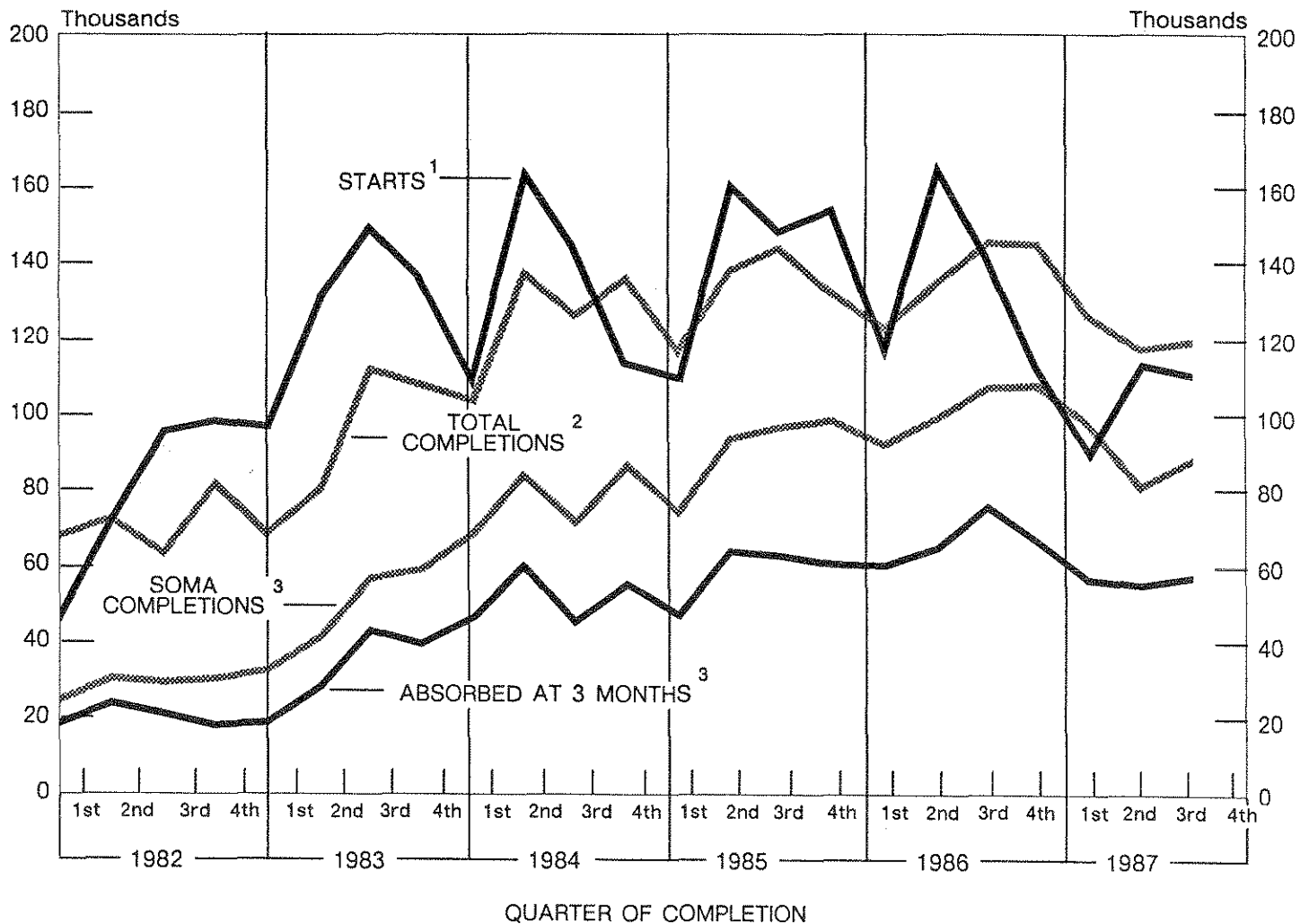
U.S. Department of Commerce
BUREAU OF THE CENSUS
U.S. Department of Housing
and Urban Development

Market Absorption of Apartments

Fourth Quarter 1987—Absorptions
(Completions in Third Quarter 1987)

H130-87-Q4
Issued March 1988

Figure 1.
Units in Apartment Buildings Started, Completed,
and Absorbed: 1982 to 1987



Note: Limited to buildings with five or more in permit-issuing places.

1. Source: Construction Reports, C20-87-11 (November 1987) table 2.

2. Source: Construction Reports, C22-87-11 (November 1987) table 2.

3. Privately financed, nonsubsidized, unfurnished apartments.

Questions regarding these data may be directed to Housing Division, Telephone 301-763-2866.

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SUMMARY

Privately financed, nonsubsidized, unfurnished rental apartments completed in buildings with five units or more during the July-September 1987 quarter were 64 percent absorbed (seasonally adjusted) 3 months after their completion. This is a decrease of 5 (\pm 4) percentage points from the 3-month seasonally adjusted rate of 69 percent for apartments completed during the same quarter of 1986. The not seasonally adjusted 3-month rate of 65 percent decreased by 6 (\pm 5) percentage points from the same period in 1986. Apartments which have been on the market for 6 months, those completed during April-June 1987, were 87 percent absorbed, similar (\pm 4 percent) to the 9-month rate of 89 percent for apartments completed during the first quarter.

The statistics in this report are based on a sample survey and consequently they are subject to sampling variability.¹ Estimates derived from different samples would differ from one another. The standard error of a survey estimate is a measure of the variation among the estimates from all possible samples. Estimates of standard errors have been computed from the sample data and are presented in the tables. They allow us to construct interval estimates with prescribed confidence that the interval includes the average of the estimates from all possible samples. For all the

¹See Reliability of Estimates on page 4.

change statements made in this report, 90-percent confidence intervals for statistical comparisons can be constructed by using the 90-percent deviate shown in the parentheses after the change; however, when a 90-percent confidence interval contains zero, we are uncertain whether or not the change has occurred. In addition, some of the statistical findings which are not part of the tables are also provided with a 90-percent deviate.

A total of 119,800 apartments were completed during the third quarter of 1987. The number of privately financed, nonsubsidized, unfurnished, rental apartments completed was 88,700, about 74 (\pm 4) percent of total apartment completions during the quarter.

The median asking rent for unfurnished newly constructed units was \$520 in the third quarter of 1987, up \$25 (\pm \$23) from the \$495 median asking rent for apartments completed in the second quarter. Apartments renting for less than \$350 accounted for only 5 percent of unfurnished rental unit completions. Apartments renting for between \$350 and \$549 accounted for 52 percent of these completions. Higher priced apartments, those renting for \$550 or more, accounted for 44 percent of unfurnished rental completions. Half of all newly constructed apartments were built with two bedrooms. Forty six percent were built with fewer than two bedrooms; 4 percent with three bedrooms or more.

Of the 376,000 unfurnished units completed in the last 12 months, 85 (\pm 2) percent were reported as rented by the end of the fourth quarter of 1987. Of the 58,000

Table 1. Characteristics of Apartments Completed During Third Quarter of 1987 and Rented Within 3 Months Not Seasonally Adjusted

(Privately financed, nonsubsidized, unfurnished apartments. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total units completed		Percent of total units		Percent rented within 3 months	
	Number	Standard error*	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)
Total.....	88,700	4,320	100	(X)	65	2.6
RENT CLASSES						
Less than \$350.....	4,700	910	5	1.0	64	8.0
\$350 to \$399.....	12,300	2,050	14	2.1	53	8.4
\$400 to \$449.....	10,400	880	12	0.9	60	6.9
\$450 to \$499.....	13,200	1,770	15	1.8	71	3.7
\$500 to \$549.....	9,400	980	11	1.0	69	3.8
\$550 or more.....	38,700	3,200	44	3.1	66	3.0
Median asking rent.....	\$520	11.5	(X)	(X)	(X)	(X)
NUMBER OF BEDROOMS						
Less than 2.....	40,400	2,490	46	1.6	61	3.8
2.....	44,500	2,470	50	1.5	68	2.4
3 or more.....	3,800	1,040	4	1.1	66	13.2

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design.

(X) Not applicable.

Figure 2.

Median Rent of Apartments Completed in the United States: 1984 to 1987

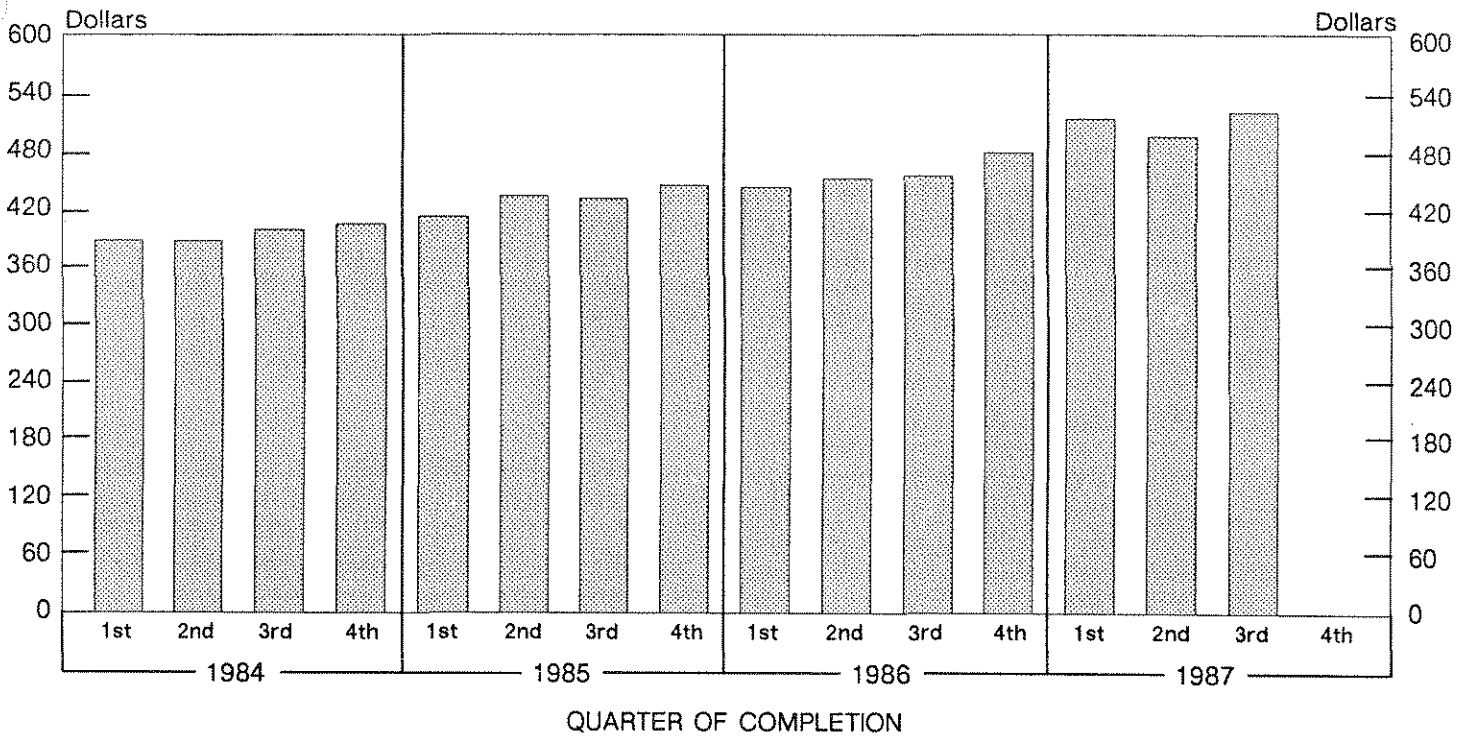
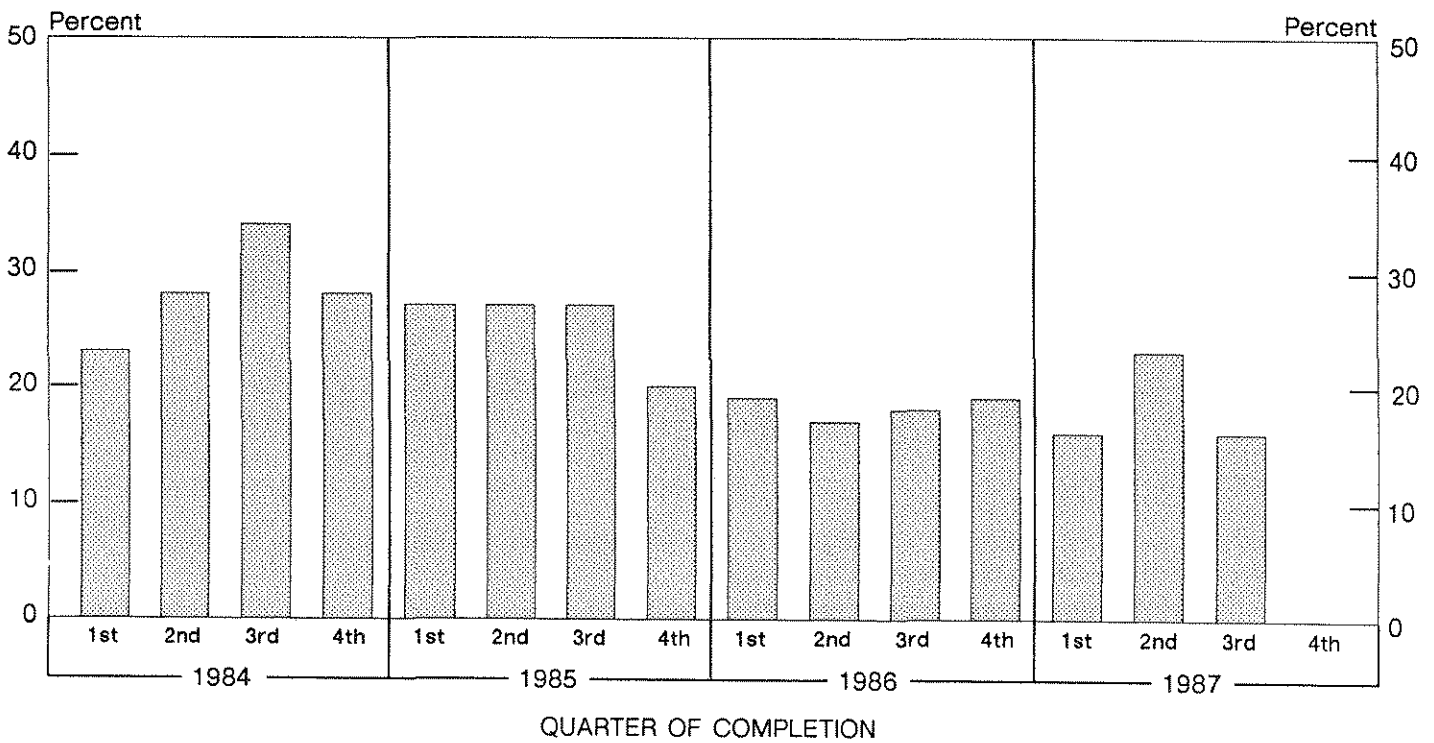


Figure 3.

Cooperative and Condominium Apartment Completions as Percent of Total Apartment Completions: 1984 to 1987



Note: Limited to Buildings with five or more units in permit-issuing places.

remaining for rent at the end of the year, 47 (\pm 5) percent had been on the market for more than three months.

Approximately 19,100 cooperative and condominium apartments were completed in the third quarter of 1987. Cooperative and condominium apartments accounted for about 16 percent of total third quarter 1987 completions. The 3-month absorption rate for cooperative and condominium apartments was 66 percent. Of all newly constructed condominium apartments, 66 percent had two bedrooms. The median asking price for condominium units built in the third quarter was \$96,300, a decrease of \$31,100 (\pm \$27,140) from the median of \$127,400 in the second quarter.

The total number of condominium apartments completed in the last 12 months reported as sold in the fourth quarter of 1987 was 17,100. The median price asked for these units was \$94,700. The total number of condominium apartments completed in the last 12 months that remained for sale at the end of the fourth quarter was only 13,400. These units had a median asking price of over \$100,000.

Units in federally subsidized properties built under programs of the Department of Housing and Urban Development (Low Income Housing Assistance (Section 8), Senior Citizens Housing Direct Loans (Section 202), and all units in buildings containing apartments in the FHA rent supplement program) accounted for 5 (\pm 2) percent of total completions.

Furnished rental units accounted for just over 3 (\pm 2) percent of apartment completions. The remaining units, 2 (\pm 2) percent, are not in the scope of the survey and include time-sharing units, continuing care retirement units, and turnkey housing (privately built for and sold to local public housing authorities subsequent to completion). The data on privately financed units include privately owned housing subsidized by State and local government.

SAMPLE DESIGN

The Survey of Market Absorption (SOMA) is designed to provide data concerning the rate at which nonsubsidized and unfurnished privately financed units in buildings with five units or more are rented (or absorbed). In addition, data on characteristics of the units, such as rent and number of bedrooms, are collected.

The buildings selected for SOMA are those included in the Census Bureau's Survey of Construction (SOC).² For this survey, the United States is first divided into primary sampling units (PSU's) which are sampled on the basis of population. Next, a sample of permit-issuing places is selected within each sample PSU. Finally, all buildings within sampled places with five units or more as well as a subsample of buildings with one to four units are selected.

²See "Housing Starts," Construction Reports, Series C20, for details of this survey.

Each quarter, a sample of buildings with five or more housing units in the SOC sample reported as completed during that quarter come into sample for SOMA. Buildings completed in nonpermit-issuing areas are excluded from consideration. Information on the proportion of units absorbed 3, 6, 9, and 12 months after completion is obtained for units in buildings selected in a given quarter in each of the next four quarters. Each quarter the absorption data for some buildings are received too late for inclusion in the report. These late data will be included in a revised table in the next quarterly report. (See table 2.)

ESTIMATION

Unbiased quarterly estimates are formed by multiplying the counts for each building by its base weight (the inverse of its probability of selection) and then summing over all buildings. The final estimate is then obtained by multiplying the unbiased estimate by the following ratio estimate factor:

$$\frac{\text{total units in 5 + buildings in permit-issuing areas as estimated by the SOC for that quarter}}{\text{total units in 5 + buildings as estimated by SOMA for that quarter}}$$

This procedure produces estimates of the units completed in a given quarter which are consistent with the published figures from the Housing Completions Series,³ and also reduces, to some extent, the sampling variability of the estimates of totals.

It is assumed that the absorption rates and other characteristics of units not included in the interviewed group or not accounted for are identical to rates for units where data were obtained. The noninterviewed and not-accounted-for cases constitute less than 2 percent of the sample housing units in this survey.

RELIABILITY OF THE ESTIMATES

There are two types of possible errors associated with data from sample surveys: sampling and nonsampling errors. The following is a description of the sampling and nonsampling errors associated with SOMA.

Nonsampling Errors

In general, nonsampling errors can be attributed to many sources: inability to obtain information about all cases, definitional difficulties, differences in the interpretation of questions, inability or unwillingness to provide correct

³See "Housing Completions," Construction Reports, Series C22.

information on the part of respondents, mistakes in recording or coding the data, and other errors of collection, response, processing, coverage, and estimation for missing data.

Sampling Errors

The particular sample used for this survey is one of a large number of possible samples of the same size that could have been selected using the same sample design. Even if the same questionnaires, instructions, and interviewers were used, estimates from each of the different samples would differ from each other. The deviation of a sample estimate from the average of all possible samples is defined as the sampling error. The standard error of a survey estimate attempts to provide a measure of this variation among the estimates from the possible samples and, thus, is a measure of the precision with which an estimate from a sample approximates the average result of all possible samples.

As calculated for this survey, the standard error also partially measures the variation in the estimates due to response and interviewer errors (nonsampling errors), but it does not measure, as such, any systematic biases in the data. Therefore, the accuracy of the estimates depends on both the sampling and nonsampling error measured by the standard error, biases, and some additional nonsampling errors not measured by the standard error. The sample

estimate and its estimated standard error enable the user to construct confidence intervals, ranges that would include the average result of all possible samples with a known probability. For example, if all possible samples were selected, each of these were surveyed under essentially the same general conditions, and an estimate and its estimated standard error were calculated from each sample, then:

1. Approximately 68 percent of the intervals from one standard error below the estimate to one standard error above the estimate (i.e., 68-percent confidence interval) would include the average result of all possible samples.
2. Approximately 90 percent of the intervals from 1.6 standard errors below the estimate to 1.6 standard errors above the estimate (i.e., 90-percent confidence interval) would include the average result of all possible samples.
3. Approximately 95 percent of the intervals from two standard errors below the estimate to two standard errors above the estimate (i.e., 95-percent confidence interval) would include the average result of all possible samples.

For very small estimates, the lower limit of the confidence level may be negative. In this case, a better approximation to the true interval estimate can be achieved by

Table 2. Characteristics of Apartments Completed During Second Quarter of 1987 and Rented Within 3 Months (Revised)

Not Seasonally Adjusted

(Privately financed, nonsubsidized, unfurnished apartments. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total units completed		Percent of total units		Percent rented within 3 months	
	Number	Standard error*	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)
Total.....	81,600	4,780	100	(X)	68	1.4
RENT CLASSES						
Less than \$350.....	6,900	1,320	8	1.6	78	3.8
\$350 to \$399.....	9,800	1,000	12	1.1	73	1.9
\$400 to \$449.....	12,300	2,090	15	1.9	63	3.9
\$450 to \$499.....	13,200	2,520	16	2.4	66	2.5
\$500 to \$549.....	8,600	710	11	0.9	65	3.2
\$550 or more.....	30,800	1,410	38	2.7	67	1.2
Median asking rent.....	\$495	9.0	(X)	(X)	(X)	(X)
NUMBER OF BEDROOMS						
Less than 2.....	32,200	1,320	39	2.3	69	1.1
2.....	47,200	4,410	58	2.4	66	1.9
3 or more.....	2,300	370	3	0.4	80	2.0

*Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design.

(X) Not applicable.

restricting the interval estimate to positive values, that is, by changing the lower limit of the interval estimate to zero. The average result of all possible samples either is or is not contained in any particular computed interval. However, for a particular sample, one can say with specified confidence that the average result of all possible samples is included in the constructed interval.

The conclusions stated in this report are considered significant at the 90-percent confidence level. For example, table 1 of this report shows that there were 44,500 apartments with two bedrooms completed in the third quarter of 1987. The standard error of this estimate is

2,470. The 68-percent confidence interval as shown by these data is from 42,030 to 46,970. Therefore, a conclusion that the average estimate derived from all possible samples lies within a range computed in this way would be correct for roughly 68 percent of all possible samples. Similarly, we could conclude that the average estimate derived from all possible samples lies within the interval from 40,548 to 48,452 (using 1.6 times the standard error) with 90 percent confidence. The data in this report are preliminary and subject to slight changes in the annual report.

Table 3. Absorption Rates of Privately Financed Nonsubsidized Unfurnished Apartments: 1984 to 1987

(Structures with five units or more.)

Quarter of completion	Total units completed		Seasonally adjusted—rented within 3 months		Not seasonally adjusted—rented within—							
					3 months		6 months		9 months		12 months	
	Number	Standard error*	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)
1984												
January-March.....	68,900	2,620	71	2.6	68	2.7	88	1.9	94	1.4	96	1.1
April-June.....	84,800	3,790	68	2.5	72	2.4	88	1.7	93	1.3	96	0.9
July-September.....	72,200	3,700	63	2.2	64	2.2	82	1.9	91	1.4	96	0.8
October-December...	87,400	3,730	66	2.0	64	2.0	81	1.6	90	1.0	94	0.8
1985												
January-March.....	74,800	3,260	67	1.5	64	2.1	84	1.6	91	1.2	94	1.2
April-June.....	94,200	4,080	65	2.0	68	2.0	85	1.5	92	1.1	95	0.9
July-September.....	97,100	3,900	64	1.9	65	1.9	83	1.5	91	1.1	96	0.8
October-December...	98,300	3,420	65	1.6	62	1.6	82	1.3	93	0.9	96	0.7
1986												
January-March.....	92,700	3,430	67	1.7	65	1.7	86	1.3	93	0.9	96	0.8
April-June.....	99,600	4,020	63	1.9	66	1.9	84	1.4	91	1.1	95	0.8
July-September.....	107,700	5,670	69	1.7	71	1.7	85	1.3	92	1.0	96	0.4
October-December...	107,700	5,670	64	1.8	61	1.9	81	1.5	91	0.6	95	0.4
1987												
January-March.....	97,900	4,620	60	1.8	58	2.1	80	2.6	89	2.6	(NA)	(NA)
April-June.....	81,600	4,780	64	2.2	68	1.4	87	0.7	(NA)	(NA)	(NA)	(NA)
July-September.....	88,700	4,320	64	2.0	65	2.6	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
October-December...												

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design. (NA) Not available. 'Revised.

Table 4. Absorption Rates of Cooperative and Condominium Apartments: 1984 to 1987
Not Seasonally Adjusted

(Structures with five units or more)

Quarter of completion	Total units completed		Percent of all 5+ units		Percent absorbed within—							
	Number	Stand-ard error*	Per-cent	Stand-ard error* (per-centage points)	3 months		6 months		9 months		12 months	
					Per-cent	Stand-ard error* (per-centage points)	Per-cent	Stand-ard error* (per-centage points)	Per-cent	Stand-ard error* (per-centage points)	Per-cent	Stand-ard error* (per-centage points)
1984												
January-March	23,600	2,150	23	2.0	64	4.4	78	3.7	84	3.3	88	2.9
April-June	38,500	3,290	28	2.0	72	3.8	82	3.2	86	2.9	90	2.5
July-September	43,200	3,360	34	2.1	74	3.4	84	2.8	88	2.5	92	1.7
October-December	38,400	3,280	28	2.0	64	4.1	81	3.3	88	2.2	91	1.9
1985												
January-March	32,700	2,850	28	2.0	65	4.1	81	3.4	86	3.0	90	3.0
April-June	36,600	3,570	26	6.0	69	4.3	78	3.8	82	3.7	87	3.2
July-September	39,000	3,510	27	4.0	59	4.4	70	4.1	84	3.3	89	2.8
October-December	27,400	2,870	21	4.2	69	4.8	81	4.1	85	3.7	90	3.1
1986												
January-March	23,300	2,830	19	4.7	75	5.1	86	4.2	90	3.8	94	3.1
April-June	23,700	3,130	17	4.9	72	5.9	79	5.3	82	5.0	85	4.7
July-September	26,500	3,300	18	5.1	74	5.4	81	4.9	87	4.2	92	1.1
October-December	28,200	3,390	19	4.7	73	5.3	83	4.5	88	2.2	93	1.0
1987												
January-March'	20,600	3,210	16	5.2	78	5.5	87	2.1	92	1.5	(NA)	(NA)
April-June'	27,000	4,210	23	3.2	78	3.1	87	1.8	(NA)	(NA)	(NA)	(NA)
July-September	19,100	2,840	16	2.0	66	2.9	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
October-December												

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design. (NA) Not available. 'Revised.

Table 5. Characteristics of Condominium Apartments Completed During Third Quarter of 1987 and Sold Within 3 Months

Not Seasonally Adjusted

(Privately financed, nonsubsidized apartments. Data regarding number of bedrooms and asking price are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total units completed		Percent of total units		Percent sold within 3 months	
	Number	Standard error*	Percent	Standard error* (percentage points)	Percent	Standard error* (percentage points)
Total.....	18,600	2,830	100	(X)	67	3.0
PRICE CLASSES						
Less than \$50,000.....	1,000	330	6	1.6	74	8.0
\$50,000 to \$74,999.....	4,000	580	21	2.9	79	2.8
\$75,000 to \$99,999.....	5,000	860	27	3.7	67	4.4
\$100,000 to \$149,999.....	3,900	720	21	2.7	65	6.5
\$150,000 to \$199,999.....	2,000	800	11	3.4	65	5.9
\$200,000 or more.....	2,700	1,050	14	4.5	50	6.3
Median asking price.....	\$96,300	7,040	(X)	(X)	(X)	(X)
NUMBER OF BEDROOMS						
Less than 2.....	4,200	1,020	23	3.4	65	3.0
2.....	12,300	1,680	66	3.4	68	4.0
3 or more.....	2,100	610	11	2.5	66	3.6

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design. (X) Not applicable.

Table 6. Housing Units Completed in Buildings With Five Units or More: 1984 to 1987

(Data may not add to total due to rounding.)

Quarter of completion	Total		Unfurnished apartments		Furnished apartments		Cooperatives and condominiums		Federally subsidized		Other	
	Number	Standard error*	Number	Standard error*	Number	Standard error*	Number	Standard error*	Number	Standard error*	Number	Standard error*
1984												
January-March.....	104,400	5,110	68,900	2,620	1,700	630	23,600	2,150	6,200	1,180	4,000	960
April-June.....	138,100	7,260	84,800	3,790	2,700	970	38,500	3,290	9,000	1,750	3,100	1,040
July-September.....	126,900	6,940	72,200	3,700	1,700	770	43,200	3,360	9,000	1,740	800	530
October-December....	136,600	7,220	87,400	3,730	3,700	1,140	38,400	3,280	4,300	1,220	2,800	990
1985												
January-March.....	117,900	6,290	74,800	3,260	1,100	590	32,700	2,850	2,500	880	6,800	1,430
April-June.....	138,300	8,040	94,200	4,060	1,700	850	36,600	3,570	3,300	1,190	2,500	1,030
July-September.....	144,500	7,850	97,100	3,990	2,100	890	39,000	3,550	2,400	970	3,900	1,010
October-December....	132,600	7,110	98,300	3,420	2,500	940	27,400	2,870	3,800	1,160	600	460
1986												
January-March.....	123,400	7,220	92,700	3,430	1,400	710	23,300	2,830	5,300	1,440	700	530
April-June.....	135,500	8,300	99,600	4,020	4,600	1,460	23,700	3,130	6,600	1,740	900	650
July-September.....	145,900	5,640	107,700	5,670	3,100	1,200	26,500	3,670	6,900	1,780	1,600	870
October-December....	145,400	5,640	107,700	5,670	2,500	1,080	28,200	3,890	4,400	1,430	2,700	1,120
1987												
January-March.....	126,500	5,140	97,900	4,620	1,400	780	20,600	3,210	3,700	1,310	2,900	1,160
April-June.....	117,800	5,140	81,600	4,780	2,700	530	27,000	4,210	3,200	280	3,300	880
July-September.....	119,800	5,140	88,700	4,320	3,900	1,440	19,100	2,810	6,000	2,000	2,000	520
October-December....												

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design. Revised.

Table 7. Characteristics of Unfurnished Apartments Completed in Last 4 Quarters and Reported as Rented and Remaining For Rent in Fourth Quarter of 1987

(Privately financed, nonsubsidized, unfurnished apartments. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total units completed in last 4 quarters	Standard error*	Units rented prior to 4th quarter 1987	Standard error*	Units rented in 4th quarter 1987	Standard error*	Units remaining for rent at end of 4th quarter 1987	Standard error*
Total	376,000	8,530	232,500	7,060	85,500	3,480	58,000	3,210
RENT CLASSES								
Less than \$350	31,800	2,910	23,900	2,470	5,000	730	2,800	620
\$350 to \$399	49,500	3,330	31,000	2,570	10,000	1,020	8,600	1,570
\$400 to \$449	50,200	3,050	31,400	3,000	11,200	1,420	7,600	1,030
\$450 to \$499	58,100	4,300	36,800	3,850	14,200	1,750	7,000	810
\$500 or more	186,400	5,040	109,300	3,650	45,100	2,340	31,900	2,400
Median asking rent	\$499	3.7	\$491	4.8	\$500+	(NA)	\$500+	(NA)
NUMBER OF BEDROOMS								
Less than 2	169,200	5,710	104,000	4,540	36,200	1,870	29,000	2,690
2	194,300	6,220	120,800	5,360	46,000	2,860	27,500	1,640
3 or more	12,500	1,190	7,700	730	3,300	670	1,500	640

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design. (NA) Not available.

Note: These data are for fourth quarter 1986 and first, second, and third quarter 1987 completions.

Table 8. Characteristics of Condominium Apartments Completed in Last 4 Quarters and Reported as Sold and Remaining For Sale in Fourth Quarter of 1987

(Privately financed, nonsubsidized apartments. Data regarding number of bedrooms and asking price are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data.)

Item	Total units completed in last 4 quarters	Standard error*	Units sold prior to 4th quarter 1987	Standard error*	Units sold in 4th quarter 1987	Standard error*	Units remaining for sale at end of 4th quarter 1987	Standard error*
Total	94,000	6,050	63,500	4,970	17,100	1,170	13,400	1,060
PRICE CLASSES								
Less than \$50,000	4,600	700	2,600	290	1,300	290	800	160
\$50,000 to \$74,999	18,500	1,180	12,600	740	3,800	470	2,100	190
\$75,000 to \$99,999	19,300	1,590	12,100	760	4,400	610	2,900	410
\$100,000 or more	51,600	5,670	36,200	4,850	7,600	830	7,700	940
Median Price Asked	\$100,000+	(NA)	\$100,000+	(NA)	\$94,700	3,350	\$100,000+	(NA)
NUMBER OF BEDROOMS								
Less than 2	21,900	3,320	14,200	2,650	4,200	620	3,500	460
2	63,300	4,930	43,900	4,140	11,200	940	8,200	890
3 or more	8,800	1,150	5,400	740	1,800	310	1,700	340

* Standard error within range of about 2 chances out of 3. Standard errors are based on the new sample design. (NA) Not available.

Note: These data are for fourth quarter 1986 and first, second and third quarter 1987 completions.

current housing reports

Data on housing vacancies
and housing characteristics

U.S. Department of Commerce
BUREAU OF THE CENSUS

CURRENT DATA ON HOUSING

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Current statistics on housing vacancies, based on a scientifically selected sample. This series of four quarterly reports and one annual report provides rental vacancy rates, homeowner vacancy rates and homeownership rates for the United States, each of the four regions, and inside and outside standard metropolitan Statistical areas. The statistics for the current quarter are compared with data for the same quarter in the preceding year. Percent distributions are presented for rental vacancies and homeowner vacancies by the following housing characteristics:

- Number of rooms
- Number of bedrooms
- Number of housing units in structure
- Duration of vacancy
- Plumbing facilities
- Monthly rent and sales price asked
- Year structure built

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