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Analysis of the
**OMAHA, NEBRASKA-IOWA
HOUSING MARKET**

as of October 1, 1965

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

May 1966

ANALYSIS OF THE
OMAHA, NEBRASKA-IOWA, HOUSING MARKET
AS OF OCTOBER 1, 1965

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FIELD MARKET ANALYSIS SERVICE
FEDERAL HOUSING ADMINISTRATION
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

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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, of course, be differences of opinion 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.

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ANALYSIS OF THE
OMAHA, NEBRASKA-IOWA, HOUSING MARKET
AS OF OCTOBER 1, 1965

Summary and Conclusions

1. The economy of the Omaha area is well diversified with manufacturing accounting for about 21 percent of nonagricultural wage and salary employment, trade and services another 40 percent, and other nonmanufacturing industries the remaining 39 percent. The food products industry is the dominant manufacturing industry. In 1964, nonagricultural wage and salary employment averaged 169,400, compared with 150,300 in 1958. Most of this growth occurred in 1959 and 1960. Unemployment, since 1960, ranged from a high of 3.9 percent in 1961 to a low of 3.2 percent in 1964. During the October 1965-October 1968 forecast period, nonagricultural employment is expected to increase by about 1,650 jobs annually. This gain approximates the 1960-1964 rate of growth.
2. The population of the Omaha HMA is approximately 512,200 as of October 1, 1965, an average annual increase of 9,875 (2.1 percent) since 1960. The total population is projected to a total of 533,900 by October 1968, representing average increments of 7,225 (1.4 percent) a year.
3. Households in the Omaha HMA currently total 153,700. The current total represents average annual increments of 3,100 (2.2 percent) since 1960. Over the three-year forecast period, it is expected that households in the HMA will increase by 7,100 (2,375 annually).
4. There are currently about 163,500 housing units in the Omaha HMA. This represents a net addition to the inventory of about 3,600 units annually since 1960. A total of 21,250 units (excluding public housing and military housing) has been authorized by building permits since 1960, of which 75 percent were single-family units. During the period, however, single-family construction volume trended downward while multifamily construction was experiencing some upward trend.

5. There are currently about 6,450 vacant housing units available for sale or rent in the HMA, indicating an overall vacancy rate of 4.0 percent. Of the total available vacancies, 1,875 are for sale, representing a homeowner vacancy rate of 1.8 percent, and 4,575 are available for rent, a rental vacancy rate of 7.9 percent. The current number of available vacant units is in excess of the level necessary to maintain a desirable demand-supply relationship in the market. Many of the rental units are of poor quality, however. The quality of sales vacancies, on the other hand, is generally good.

6. The volume of privately-owned net additions to the housing supply that will meet the requirement of anticipated growth during the next three years and result in a more acceptable demand-supply relationship in the market is approximately 2,450 housing units annually, comprised of 1,825 sales units and 625 rental units. An additional 325 middle-income rental units may be marketed only at the rents achievable with the aid of below-market-interest-rate financing or assistance in land acquisition and cost. This demand estimate does not include public low-rent housing or rent-supplement accommodations. Demand for new sales housing by sales price ranges is expected to approximate the pattern indicated on page 25. Demand for rental units by monthly gross rent level and by unit size is expected to approximate the pattern shown on page 27.

ANALYSIS OF THE
OMAHA, NEBRASKA-IOWA, HOUSING MARKET
AS OF OCTOBER 1, 1965

Housing Market Area

For the purposes of this analysis, the Omaha, Nebraska-Iowa, Housing Market Area (HMA) is defined as being coterminous with the Omaha, Nebraska-Iowa Standard Metropolitan Statistical Area (SMSA) as defined by the Bureau of the Budget in 1960. The 1960 population totaled almost 458,000.¹ The HMA includes Douglas and Sarpy Counties, Nebraska and Pottawattamie County, Iowa. The cities of Omaha, Nebraska and Council Bluffs, Iowa, and the towns of Bellevue, Papillion, Millard, and Ralston, all of which are located in the Nebraska portion of the HMA (see map), are the principal localities in the area.

Omaha is centrally located in the United States and lies midway on Nebraska's eastern border on the Missouri River. Council Bluffs is located directly across the Missouri River in Iowa. In relation to other midwestern trade centers, Omaha is located 140 miles west of Des Moines, Iowa, 525 miles west of Chicago, Illinois, 360 miles south-west of Minneapolis-St. Paul, Minnesota, 200 miles northwest of Kansas City, Missouri, and 500 miles east of Denver, Colorado.

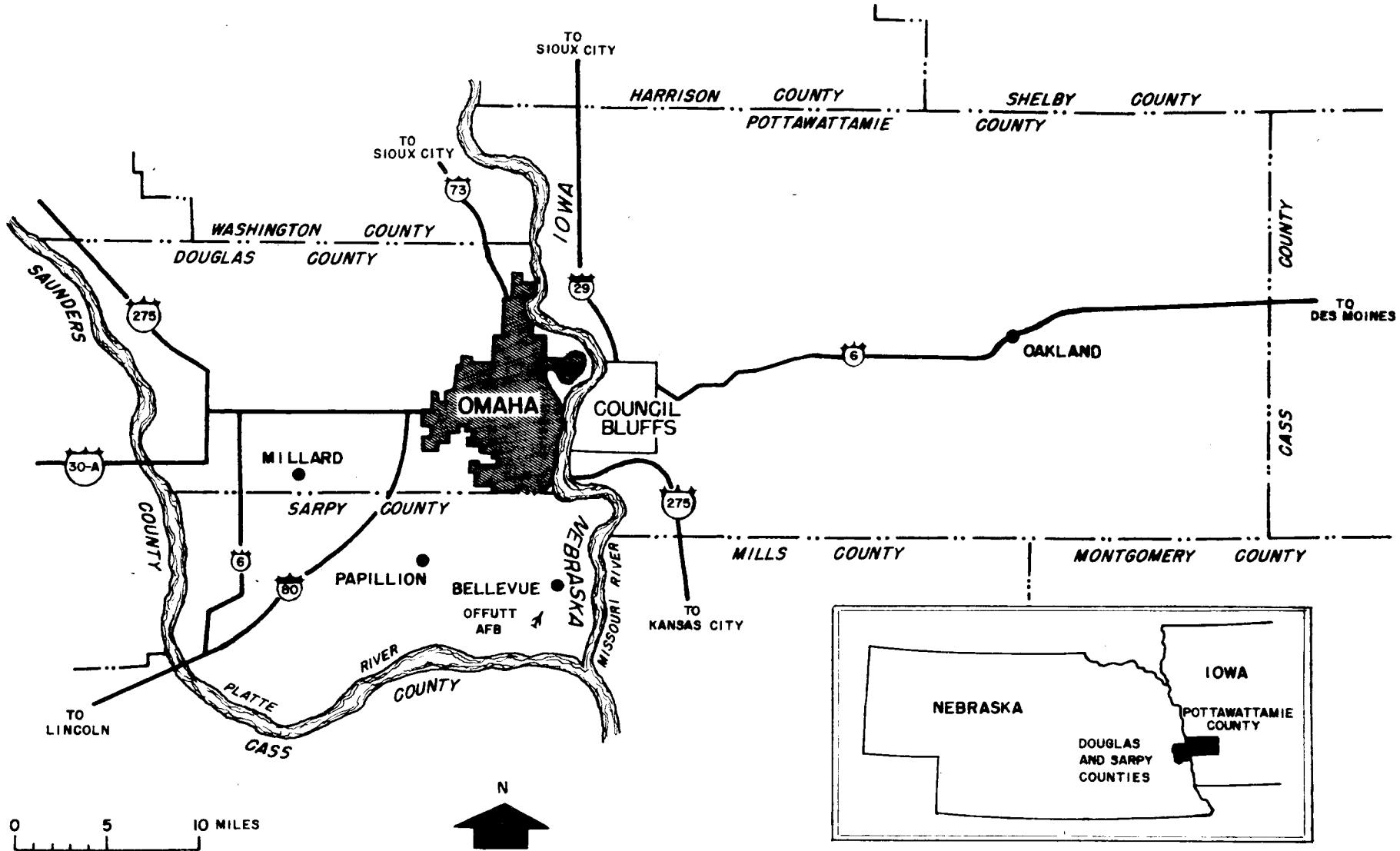
Transportation facilities are readily available. Based on the total number of lines, track mileage, and services provided, the Omaha HMA ranks fourth in the nation as a rail center. Omaha is the headquarters of the Union Pacific Railroad, and the Chicago & Northwestern and the Chicago, Burlington, & Quincy have general offices in Omaha for their western lines. In all, nine major railroads serve the Omaha HMA. Air transportation is available at Eppley Airfield, which has been handling jets since 1960. Five major airlines, Braniff International, United, Ozark, Frontier, and North Central, serve the Omaha area. Five U. S. highways converge in Omaha in addition to Interstate Highways 80 and 29, which provide east-west and north-south access, respectively.

The Missouri River Basin Development Program has made Omaha free of flood threats, opening the way for development of new industrial sites. Barges carry thousands of tons of cargo to and from Omaha via a navigable channel of six-foot depth which is to be increased to nine feet during the decade.

¹/ Inasmuch as the rural farm population of the Omaha HMA constituted only 3.5 percent of the total population in 1960, all demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

According to the 1960 census, the Omaha HMA had a net in-commutation of 4,094 workers daily, reflecting a daily total of 7,223 in-commuters and 3,129 out-commuters. Both the in-commuters and the out-commuters were dispersed among numerous counties surrounding the HMA.

OMAHA, NEBRASKA, - IOWA, HOUSING MARKET AREA



Economy of the Area

Character and History

The city of Omaha was incorporated just prior to the Civil War. Its location in a rich and newly-settled agricultural area, on the navigable Missouri River, provided the impetus for its early growth. The introduction of the railroads supplied a further stimulus to the economic growth by increasing the trade area served by Omaha. Currently, the local economy is exceptionally well diversified. It is the world's largest livestock trading and meat packing center, but numerous other foodstuffs are produced in Omaha. However, despite its reputation as a "big kitchen," only eight percent of nonagricultural wage and salary employment is engaged in the processing of food products. Trade, services, and government currently account for over one-half of all nonagricultural wage and salary employment.

Employment

Nonagricultural wage and salary employment in the Omaha HMA averaged 169,900 for the first eight months of 1965, an increase of 1,350 (0.8 percent) over the same period in 1964. Although virtually all of the gain was in the nonmanufacturing sector, significant changes occurred in manufacturing employment. Employment in food processing declined by 1,200. Gains in the other manufacturing categories more than offset the loss in the food industry, however. In the nonmanufacturing sector, the construction and mining category, and the transportation, communications, and utilities industry continued to register declines in employment while significant increases occurred in trade, services, and government.

Between 1958 and 1964, nonagricultural wage and salary employment increased by 19,100 (12.7 percent), from 150,300 in 1958 to 169,400 in 1964 (see table I). This represents an average increase of 3,175 a year. Employment growth has been erratic, however. Substantial employment gains of 5,750 and 6,850 jobs in 1959 and 1960, respectively, accounted for about 66 percent of the total employment increase over the six-year period. Over the 1960-1964 period,

employment increments averaged only 1,625 a year. The 1960-1961 recession had only a slight impact on the Omaha economy; employment increased by 1,800 during this widespread recession. A local recession occurred in 1963, however, when employment increased by only 200 jobs.

Employment by Industry. In 1964, manufacturing employment accounted for 21 percent of total nonagricultural wage and salary employment. The percentage has been declining after reaching a peak of 23 percent in 1959 and 1960. Manufacturing employment averaged 35,550 in 1964, 2,700 above the 1958 total but 1,900 below the 1960 peak of 37,450. Subsequently, manufacturing employment declined for three years to a low of 35,050 in 1963. A gain of 500 was recorded in 1964.

The manufacturing sector is dominated by the food products industry, primarily meat packing, but the importance of the industry has been declining in recent years. In 1958, employment in food processing totaled 17,000. Following a modest decline in 1959 and a small gain in 1960, sharp losses occurred, and the 1963 employment level averaged only 15,050. The industry added 200 jobs in 1964, temporarily reversing the downward trend. The principal cause of the declining employment level is automation in the large plants. The machinery and equipment industry has expanded rapidly since 1958. The 1964 employment level was 7,550, as compared with 4,500 in 1958. This increase is attributable, in part, to employment expansions at the Western Electric Company plant. Employment in the remaining manufacturing industries increased only modestly during the 1958-1964 period.

Historically, nonmanufacturing has dominated the Omaha economy, accounting for almost four-fifths of all nonagricultural wage and salary employment in 1964. At 133,900 in 1964, nonmanufacturing employment was 16,400 (14 percent) over the 1958 level (see table I). Growth in this sector was relatively stable over the 1958-1963 period, averaging 3,150 a year, but the 1964 level was only 700 above the 1963 total. In 1964, trade accounted for 30 percent of all nonmanufacturing employment. Services made up 20 percent of nonmanufacturing employment; government employment was 17 percent of the total; transportation, communications, and utilities accounted for 15 percent; and finance, insurance, and real estate and construction and mining were responsible for 11 percent and 7 percent, respectively. These percentages vary only slightly from the 1958 distribution.

Growth in the nonmanufacturing sector has been led by trade, services, and government. During the six-year period from 1958 to 1964, a total of 6,050 jobs were added in the trade category. Gains were recorded in every year with the largest (1,900) occurring in 1960 and the smallest (550) in 1963, coinciding with the trend of total employment. Employment increases in the services industry have been relatively constant. Gains averaged 900 a year between 1958 and 1964, and ranged from a low of 800 in 1962 and 1964 to a high of 1,000 in 1961 and 1963. Government employment rose 4,000 over the six-year period, an average of 675 a year. The finance, insurance, and real estate sector displayed modest gains over the period. The 1964 employment level in the construction and mining industry was equal to the 1958 total of 9,150, but between the two terminal dates it reached a peak of 10,800. The transportation, communications, and utilities sector experienced a net employment loss of 350 over the 1958-1964 period.

Principal Employment Sources

There are currently ten manufacturing firms in the Omaha HMA which employ 500 or more workers each. Five of these are food processors, underlining the importance of the food industry to the Omaha **economy**.

Largest Manufacturing Concerns^{a/} Omaha Housing Market Area October 1965

| <u>Company</u> | <u>Product</u> |
|----------------------------|---------------------------------------|
| Armour and Co. | Meat packing |
| Campbell Soup Co. | Food processing and frozen foods |
| Cudahy Packing Co. | Meat packing |
| Independent Metal Products | Trucks, trailers, and transport tanks |
| Swift and Co. | Meat packing |
| Tip-top Products Co. | Molded plastic products |
| Vickers Co. | Hydraulic equipment |
| Western Electric Co. | Telephone equipment |
| Wilson and Co. | Meat packing |
| World Publishing Co. | Daily newspaper publication |

^{a/} Includes manufacturers with 500 or more employees.

Source: Omaha Chamber of Commerce.

The Western Electric Company is by far the largest employer in the area. The company manufactures telephone equipment. The Omaha plant is relatively new, having been in operation for only about nine years. Employment expansions in 1959 and 1960 partially accounted for the economic boom during those years.

The Vickers Company and the Independent Metal Products Company are recent additions to the Omaha economy. In operation only a few years, they contributed to the rapid growth of the early 1960's. These two firms, along with the Western Electric Company, accounted for the sharp employment increase in the machinery and equipment industry.

Offutt Air Force Base. The headquarters of the Strategic Air Command (SAC) is located just south of the city of Omaha, adjacent to the town of Bellevue, at Offutt AFB. The base has had a profound impact on the economic development of Sarpy County. Civilian employment at Offutt AFB has remained almost constant during the past ten years. Military strength, on the other hand, almost doubled between 1955 and 1962 but has increased only slightly since that time.

Military and Civilian Strength
Offutt Air Force Base
1955-1965

| <u>Date</u> | <u>Military</u> | <u>Civilian</u> | <u>Total</u> |
|-------------|-----------------|-----------------|--------------|
| Dec. 1955 | 4,978 | 1,045 | 6,023 |
| " 1956 | 5,229 | 1,222 | 6,451 |
| " 1957 | 5,362 | 1,129 | 6,491 |
| " 1958 | 6,594 | 1,188 | 7,782 |
| " 1959 | 7,731 | 1,224 | 8,955 |
| " 1960 | 8,649 | 1,238 | 9,887 |
| " 1961 | 9,509 | 1,293 | 10,802 |
| " 1962 | 9,776 | 1,291 | 11,067 |
| " 1963 | 10,444 | 1,312 | 11,756 |
| " 1964 | 10,583 | 1,313 | 11,896 |
| Aug. 1965 | 10,134 | 1,291 | 11,425 |

Source: Department of Defense.

Unemployment

The Omaha-Council Bluffs Labor Market Area (coterminous with the Omaha HMA) continues to be classified in Group C by the U.S. Bureau of Employment Security, indicating an unemployment rate between 3.0 percent and 5.9 percent. This indicates that the number of job seekers is only moderately in excess of job openings. Since 1960, the average annual unemployment rate has ranged from a high of 3.9 percent in 1961 to a low of 3.2 percent in 1964. For the first eight months of 1965, unemployment averaged 3.2 percent of the work force. During the same period in 1964, the rate was 3.4 percent.

Estimated Future Employment

Nonagricultural wage and salary employment in the Omaha HMA is expected to increase by about 1,650 annually over the next three years. This increase approximates the 1960-1964 rate of growth, which amounted to about 1,625 annually. It was noted earlier that nonmanufacturing accounts for almost four-fifths of all nonagricultural wage and salary employment, and that manufacturing employment declined during the 1960-1964 period. These trends would indicate that the employment increments will probably occur in the non-manufacturing sector. It is judged that manufacturing employment will remain about at its current level so that projected increases in the nonmanufacturing will be below those of the previous period.

The Omaha Industrial Foundation reports that no large-scale new industries have revealed any plans to open new plants in the Omaha area in the near future. It is therefore probable that the employment increases will result from expansions in existing employment sources.

Income

Hours and earnings data for manufacturing production workers in Omaha, the State of Nebraska, and the United States show that earnings in the Omaha HMA are higher than in either the State of Nebraska or the country as a whole. In March 1965, the earnings of manufacturing production workers in Omaha HMA were \$109, compared with \$102 for Nebraska and \$107 for the United States. The 1965 figure of \$109 for the Omaha HMA represents an increase of 21 percent over the March 1960 level, or slightly over 4 percent a year.

Average Gross Weekly Earnings for Production
Workers on Manufacturing Payrolls
March 1960 - March 1965

| <u>Year</u> | <u>Omaha</u> | <u>State of Nebraska</u> | <u>United States total</u> |
|-------------|--------------|------------------------------|--------------------------------|
| 1960 | \$ 89.63 | \$ 83.77 | \$ 90.91 |
| 1961 | 95.30 | 87.79 | 90.78 |
| 1962 | 97.01 | 90.13 | 95.91 |
| 1963 | 103.03 | 95.51 | 97.84 |
| 1964 | 106.68 | 97.89 | 101.40 |
| 1965 | 108.63 | 102.48 | 107.12 |

Source: U.S. Bureau of Labor Statistics.

The current median family income, after deducting Federal income tax, is about \$7,150 for all families and \$5,950 for all renter families. The current income levels represent an average increase of about 3.3 percent a year over the 1959 levels. By 1968, the median income of all families will be about \$7,575, for renter families \$6,300, after deducting Federal income tax.

Detailed distributions of all family income and renter family income for 1965 and 1968 are presented in table II. About 10 percent of all families and 14 percent of all renter families currently have after-tax income below \$3,000 annually. At the upper end of the income distribution, 24 percent of all families receive after-tax income exceeding \$10,000 annually.

Demographic Factors

Population

Current Estimate. The population of the Omaha HMA is approximately 512,200 as of October 1, 1965, a gain of 54,350 (12 percent) over the April 1960 level. The current total represents an average annual increase of 9,875 (2.1 percent compounded) since 1960. Almost 66 percent of the total HMA population resides in the city of Omaha, which has a current population of 336,100. The current population of Douglas County (including Omaha) is about 380,000, up 36,500 (1.8 percent a year compounded) from the April 1960 total. Sarpy County is the fastest growing county in the HMA; the current population of 47,600 represents an increase of 16,300 (7.7 percent compounded annually) over the past five years. The population of the city of Bellevue has almost doubled since 1960 (to 17,400), but a substantial part of the increase was a result of annexation.

Population Trend
Omaha, Nebraska-Iowa, HMA
1950-1968

| <u>Date</u> | <u>Total population</u> | <u>Average annual change</u> | |
|--------------|-------------------------|------------------------------|--------------------------|
| | | <u>Number</u> | <u>Rate^{a/}</u> |
| April 1950 | 366,395 | - | - |
| April 1960 | 457,873 | 9,150 | 2.3% |
| October 1965 | 512,200 | 9,875 | 2.1 |
| October 1968 | 533,900 | 7,225 | 1.4 |

a/ Derived through the use of a formula designed to calculate the rate of change on a compounded basis.

Sources: 1950 and 1960 Censuses of Population.
1965 and 1968 estimated by Housing Market Analyst.

Past Trend. During the 1950-1960 decade, the population of the HMA increased by 91,500, from 366,400 in 1950 to 457,900 in 1960. This represents an average annual increase of 2.3 percent a year, compounded. About 68 percent of the population growth during the 1950-1960 decade occurred in Douglas County as population increased by 62,500 to a 1960 level of 343,500. Sarpy County almost doubled its population during the decade while the population in Pottawattamie County increased by only 19 percent. Population changes for the HMA and its components are presented in greater detail in table III.

Estimated Future Population. Based on employment increases which are expected over the forecast period, the October 1968 population is projected to a total of 533,900. This represents an average increment of 7,225 (1.4 percent) a year over the present population. The projected rate of growth is slower, both absolutely and relatively, than was experienced in the 1950-1960 and 1960-1965 periods. Rapid employment expansions such as those of the late 1950's and early 1960's are not anticipated during the forecast period. Population growth is expected to occur, as it has in the past, primarily in the Nebraska portion of the HMA. Of the total population increase, 67 percent will be in Douglas County and 25 percent in Sarpy County. The population estimates for the HMA and its components are presented in greater detail in table III.

Natural Increase and Migration. Between April 1950 and April 1960, net natural increase (excess of births over deaths) accounted for 78 percent of the total population gain in the HMA and in-migration accounted for the remaining 22 percent. Since April 1960, net natural increase has accounted for 79 percent of the total population gain. The average annual rate of in-migration in the post-1960 period, about 2,050 persons a year, is slightly above the 1950-1960 average annual total of almost 2,000 persons.

Households

Current Estimate. Households in the Omaha HMA total 153,700 as of October 1, 1965. The 1960 total was 136,650, indicating an increase of 17,050, or 3,100 (2.2 percent, compounded) a year, during the 1960-1965 period. There are currently 116,200 households in Douglas County, up 12,250, or 2,225 (2.1 percent) annually, since the 1960 census enumeration. Sarpy County has added 4,325 households since 1960 while Pottawattamie County has added only 500 (see table IV).

Household Trend
Omaha, Nebraska-Iowa, HMA
1950-1968

| <u>Date</u> | <u>Total households</u> | <u>Average annual change</u> | |
|--------------|-------------------------|------------------------------|--------------------------|
| | | <u>Number</u> | <u>Rate^{a/}</u> |
| April 1950 | 105,407 | - | - |
| April 1960 | 136,645 | 3,124 | 2.6 |
| October 1965 | 153,700 | 3,100 | 2.2 |
| October 1968 | 160,800 | 2,375 | 1.5 |

a/ Derived through the use of a formula designed to calculate the rate of change on a compounded basis.

Sources: 1950 and 1960 Censuses of Housing.
1965 and 1968 estimated by Housing Market Analyst.

Past Trend. Between April 1950 and April 1960, households in the Omaha HMA increased by 31,250 (29.6 percent), from 105,400 in 1950 to 136,650 in 1960. The increase in the number of households between 1950 and 1960 reflects, in part, the change in census definition from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

About three-fourths of the household growth during the 1950-1960 decade occurred in Douglas County where the number of households increased by 23,200 (28.7 percent) during the decade. The most rapid household growth occurred in Sarpy County in which the number of households almost doubled, increasing by 3,725 (92.4 percent).

Household Size Trends. The average household size in the Omaha HMA has been declining slowly since 1950. It is currently estimated at 3.25 persons, as compared with 3.26 in 1960 and 3.28 persons in 1950. The trend is expected to continue during the forecast period, with the average household size declining to 3.24 persons by October 1968. Average household size in the city of Omaha is currently 3.14 persons and is projected to decline to 3.13 during the forecast period.

Estimated Future Household Growth. Based on the level of total population growth expected to occur in the HMA during the next three years, adjusted to reflect nonhousehold population changes, and based on the average household size trend noted above, it is expected that households in the HMA will increase by 7,100 (2,375 annually) during the next three years, reaching a total of 160,800 by October 1, 1968. The bulk of the increase, as has been true in the past, undoubtedly will occur in the Nebraska portion of the HMA.

Housing Market Factors

Housing Supply

Current Estimate. There are currently about 163,500 housing units in the Omaha HMA (see table V). This represents a net addition to the inventory of almost 19,850 units (14 percent), or about 3,600 annually, since the 1960 census area total of about 143,650 units. Douglas County now contains about three-fourths of the total housing supply in the HMA. Of the total net addition of 19,850 units, about 14,150 (71 percent) were added in Douglas County, 4,600 (23 percent) units were added in Sarpy County, and only 1,100 (6 percent) were added in Pottawattamie County.

Past Trend. During the decade from 1950 to 1960, the number of housing units in the HMA increased by 35,900 (33 percent), from about 107,750 in 1950 to 143,650 in 1960. This increase represents an average annual increment of almost 3,600, comparable with the 1960-1965 increase. About 86 percent of the 1950-1960 increase occurred in the Nebraska portion of the HMA. The increase in the housing supply between 1950 and 1960 reflects, in part, the change in census definition from "dwelling unit" in the 1950 census to "housing unit" in the 1960 census. It is therefore probable that growth in the 1960-1965 period was more rapid than in the 1950-1960 period.

Characteristics of the Supply. At present, 77 percent of the housing units in the Omaha HMA are in one-unit structures (including trailers). This ratio is virtually unchanged since the 1960 census. The number of units in structures with two to four units declined as a percent of total units between 1960 and 1965, from over 10 percent in 1960 to slightly over nine percent in 1965, primarily as a result of increased demolition activity rather than a reduction of the construction level. The number of units in structures with five or more units increased sharply between 1960 and 1965, reflecting the recent upsurge in multi-family construction. The composition of the housing inventory by type of structure for 1960 and 1965 is summarized in the following table.

The Housing Inventory by Type of Structure
Omaha, Nebraska-Iowa, Housing Market Area
April 1960 and October 1965

| <u>Type of structure</u> | <u>Number of units</u> | | <u>Percent of total</u> | |
|--------------------------|------------------------|------------------------|-------------------------|-------------|
| | <u>April 1, 1960</u> | <u>October 1, 1965</u> | <u>1960</u> | <u>1965</u> |
| One-family | 111,050 | 126,100 | 77.3 | 77.1 |
| Two-to four-family | 15,119 | 15,250 | 10.5 | 9.3 |
| Five-or more-family | <u>17,487</u> | <u>22,150</u> | <u>12.2</u> | <u>13.6</u> |
| Total | 143,656 ^{a/} | 163,500 | 100.0 | 100.0 |

a/ Differs somewhat from count of all housing units (143,662) because units by type of structure were enumerated on a sample basis.

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

A distribution of the housing supply by age of structure, adjusted to reflect the age of units demolished since 1960, is presented in the following table. Approximately 23,100 units, or 14 percent of the current housing stock, have been constructed since April 1960. About 23 percent of the units were built in the 1950-1960 decade. The low levels of construction during the depression and World War II are evidenced by the fact that only 15 percent of the inventory was constructed during the 1930-1949 period. Almost half (48 percent) of the inventory was built prior to 1929, pointing up the age of the housing stock.

Distribution of the Housing Supply by Year Built ^{a/}
Omaha, Nebraska-Iowa, Housing Market Area
October 1, 1965.

| <u>Year built</u> | <u>Number of units</u> | <u>Percentage distribution</u> |
|---------------------------|----------------------------|------------------------------------|
| April 1960-September 1965 | 23,100 | 14.1 |
| 1955 - March 1960 | 22,000 | 13.5 |
| 1950 - 1954 | 15,200 | 9.3 |
| 1940 - 1949 | 12,200 | 7.5 |
| 1930 - 1939 | 11,800 | 7.2 |
| 1929 or earlier | 79,200 | 48.4 |
| Total | 163,500 | 100.0 |

a/ The basic data 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.

Source: Estimated by Housing Market Analyst, based on the 1960 Census of Housing and adjusted to reflect inventory changes since April 1960.

The condition of the housing supply in the HMA has improved somewhat since 1960. Of the 163,500 housing units currently in the HMA, about 15,000, or slightly over nine percent, are considered to be either dilapidated or lacking some or all plumbing facilities. In April 1960, the census reported that 17,100 housing units, or almost 12 percent of the inventory, were either dilapidated or lacked some or all plumbing facilities. The condition of the inventory has improved since 1960 because some of the poorer quality and dilapidated units have been demolished and some existing units have been upgraded in quality.

The 1960 census reported the median value of owner-occupied units in the Omaha HMA at \$11,600. Median value for those units in Nebraska was \$12,100 while those in the Iowa portion had a median value of only \$9,900. Units that were vacant and available for sale had a median value of \$16,100, substantially above the over-all value. Based on recent construction and rising land costs, and adjusted for the units lost through demolition, the median value has increased to about \$11,900, currently. The median gross monthly rent for renter-occupied units was \$76 in April 1960. The corresponding figure was \$77 for the Nebraska portion and \$72 for the Iowa portion of the HMA. The median gross rent for units vacant and available for rent was \$59. Currently, the median gross rent is about \$80 as a result of the increased multifamily construction since 1960.

Residential Building Activity

Between 1955 and 1960, the trend of residential building activity was generally upward (see table VI). The number of units authorized by building permits was relatively constant over the 1955-1957 period, ranging from 2,425 to 2,675 units annually. A sharp increase occurred in 1958, when more than 3,900 units were authorized. A slight decline in 1959 was followed by a moderate increase in 1960. Since 1960, residential construction has displayed wide fluctuations. The number of units authorized by building permits increased from the 1960 level of 4,225 to a peak of 4,950 in 1962. A sharp decline occurred in 1963 followed by a moderate decline in 1964. The 1964 total was only 3,425 units. Data for the first nine months of 1965 suggest that a further decline is in progress.

Over the 1955-1964 period, Douglas County accounted for about 75 percent of all privately-financed units authorized by building permits in the HMA. Sarpy County accounted for 15 percent and Pottawattamie County, 10 percent. Of the permits issued in Douglas County and Pottawattamie County, most of the units were located in Omaha and Council Bluffs, respectively. In Sarpy County, however, the majority of the units were located in the unincorporated areas, but many of these were annexed by the city of Bellevue.

During the 1960-1964 period, a total of 21,250 privately-financed units were authorized by building permits in the Omaha HMA. Of the total, about 15,900 (75 percent) were single-family units. Single-family construction reached a peak of 3,900 units in 1961. Declines were experienced in each of the next three years to a 1964 low of 2,300 units. The primary reason for the downturn was a sharp curtailment of single-family construction in Douglas County, although the trend in the rest of the HMA is also downward.

In contrast to the decline in single-family construction volume, multifamily construction has been trending upward. During the 1960-1964 period, a total of 5,350 multifamily units were authorized by building permits. The number of multifamily units increased from a low of 600 in 1960 to a peak of 1,575 in 1962. In 1963, about 1,125 multifamily units were authorized; this total was virtually unchanged in 1964. Multifamily construction has been centered in Douglas County. About 89 percent of all multifamily units authorized during the 1960-1964 period were located in Douglas County; about seven percent were located in Sarpy County and four percent were in Pottawattamie County.

Multifamily Units Authorized by Building Permits ^{a/}
Omaha, Nebraska-Iowa, HMA
1960-1965

| <u>Date</u> | <u>Douglas County</u> | <u>Sarpy County</u> | <u>Pottawattamie County</u> | <u>HMA total</u> |
|--------------------|---------------------------|-------------------------|---------------------------------|----------------------|
| 1960 | 587 | 4 | 17 | 608 |
| 1961 | 826 | 25 | 80 | 931 |
| 1962 | 1,509 | 34 | 43 | 1,586 |
| 1963 | 909 | 201 | 12 | 1,122 |
| 1964 | 966 | 112 | 47 | 1,125 |
| 1965 ^{b/} | 801 | 116 | 33 | 950 |

^{a/} Excludes public housing and military housing.

^{b/} First nine months.

Sources: Bureau of the Census, C40 Construction Reports.
Local building inspectors.

During the first nine months of 1965, a total of 2,800 units were authorized by building permits, compared with 2,450 in the same period in 1964. Some 950 (34 percent) of the authorizations in the current year have been for multifamily units.

Units Under Construction. Based upon building permit data and the October 1965 postal vacancy survey, there are about 2,100 housing units under construction in the Omaha HMA at the present time, of which 1,075 are single-family units and 1,025 are multifamily units. Douglas County accounts for 1,725 of the units under construction, 950 of which are multifamily units. There are 225 units under construction in Sarpy County and 175 in Pottawattamie County.

Demolitions. Accurate demolition data are not available for the Omaha HMA. Based on information from local sources, however, it is estimated that 3,200 units have been lost through demolition since 1960. Most of these have resulted from the construction of the interstate highway system and from code enforcement. During the three-year forecast period, it is anticipated that about 1,200 units will be demolished, an average of 400 a year, compared with 550 a year during the 1960-1965 period.

Tenure

There are 153,700 occupied housing units in the Omaha HMA as of October 1, 1965, of which 100,400 (65.3 percent) are owner-occupied and 53,300 (34.7 percent) are renter-occupied. The owner occupancy ratio varies among the components of the HMA. Currently, the owner occupancy ratio is 62.8 percent in Douglas County, compared with 74.4 in Sarpy County and 72.7 percent in Pottawattamie County. Between 1950 and 1960, the owner occupancy rate increased slowly, from 63.4 percent in 1950 to 64.9 percent in 1960.

Tenure Trend
Omaha, Nebraska-Iowa, HMA
1950, 1960, and 1965

| <u>Type of household</u> | <u>April 1950</u> | <u>April 1960</u> | <u>October 1965</u> |
|--------------------------|-------------------|-------------------|---------------------|
| All households | <u>105,407</u> | <u>136,645</u> | <u>153,700</u> |
| Owner-occupied | 66,832 | 88,643 | 100,400 |
| Percent | 63.4% | 64.9% | 65.3% |
| Renter-occupied | 38,575 | 48,002 | 53,300 |
| Percent | 36.6% | 35.1% | 34.7% |

Sources: 1950 and 1960 Censuses of Housing.
1965 estimated by Housing Market Analyst.

Vacancy

1960 Census. In April 1960, there were about 4,200 vacant, nondilapidated, nonseasonal housing units available for sale or rent in the Omaha HMA, an over-all vacancy rate of 3.0 percent. Of the total number of available vacancies, 1,060 were for sale, a homeowner vacancy rate of 1.2 percent. The remaining 3,140 available vacancies were for rent, representing a rental vacancy rate of 6.1 percent. Of the available vacant units, 50 sales units and about 1,250 rental units lacked some or all plumbing facilities. The highest sales vacancy rate was 1.4 percent in Sarpy County while Pottawattamie County had the lowest with 0.9 percent; Douglas County recorded 1.2 percent. Rental vacancy rates were lowest (5.3 percent) in Pottawattamie County and highest (6.3 percent) in Douglas County.

Postal Vacancy Surveys. The six principal post offices in the three-county Omaha HMA conducted a postal vacancy survey in October 1965. The survey covered 148,560 housing units, about

91 percent of the total HMA housing stock. At the time of the survey, 5,980 units were vacant, a ratio of 4.0 percent. Of this total, 3,741 were residences, a vacancy ratio of 2.9 percent, and 2,239 represented vacant apartments, indicating a vacancy ratio of 10.9 percent in this category. An additional 2,057 units were reported to be under construction.

Postal vacancy surveys have been conducted in the Omaha HMA in previous years. The results of the last three surveys are summarized in the following table.

Postal Vacancy Survey Ratios
Omaha, Nebraska-Iowa, HMA
1963-1965

| <u>Date</u> | <u>Vacancy rates</u> | | |
|----------------|----------------------|-------------------|-------------------|
| | <u>Total</u> | <u>Residences</u> | <u>Apartments</u> |
| November 1963 | 4.2 | 3.0 | 11.1 |
| September 1964 | 3.5 | 2.5 | 10.3 |
| October 1965 | 4.0 | 2.9 | 10.9 |

Source: Postal Vacancy Surveys conducted by local postmasters.

It is important to note that the postal vacancy survey data are not entirely comparable with the data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include 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. 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.

Current Estimate. On the basis of the postal vacancy survey, information from local realtors, other local data, and personal observation, it is judged that there are currently about 6,450 available vacant housing units in the Omaha HMA, an over-all vacancy rate of 4.0 percent. Of the total available vacancies, 1,875 are for sale, representing a homeowner vacancy rate of 1.8 percent, and 4,575 are available for rent, a rental vacancy rate of 7.9 percent. These rates are substantially above the 1960 levels of 1.2 percent and 6.1 percent for homeowners and tenants, respectively.

Vacant Housing Units
Omaha, Nebraska-Iowa, HMA
1960 and 1965

| <u>Units</u> | <u>April 1960</u> | <u>October 1965</u> |
|------------------------|-------------------|---------------------|
| Total vacant units | 7,017 | 9,800 |
| Available vacant units | <u>4,197</u> | <u>6,450</u> |
| For sale only | 1,060 | 1,875 |
| Homeowner vacancy rate | 1.2% | 1.8% |
| For rent | 3,137 | 4,575 |
| Rental vacancy rate | 6.1% | 7.9% |
| Other vacant units | 2,820 | 3,350 |

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

Vacancy rates varied widely in the three counties which make up the HMA. The homeowner vacancy rate in Douglas County is higher (1.9 percent) than the HMA total while the rental vacancy rate is generally lower (7.4 percent). Vacancy rates in Sarpy County are 1.4 percent and 6.8 percent for homeowners and tenants, respectively, both of which are below the HMA rates. The rental vacancy rate of 10.9 percent in Pottawattamie County is the highest in the HMA; the homeowner vacancy rate is only 1.7 percent.

Of the 6,450 available vacant housing units in the HMA, about 2,200 currently lack some or all plumbing facilities. About 150 of these are sales-type units and 2,050 are rental units.

The current number of available vacant units is in excess of the level necessary to maintain a desirable demand-supply relationship in the market. The quality of the sale vacancies is generally good. After adjusting the number for those lacking plumbing facilities and for those units which are not competitive, a moderate excess

of sales vacancies still exists. Although the number of vacant rental units is excessive for an area such as Omaha, a deficit of good quality units exists. Many of the vacant rental units lack plumbing facilities and many more are not competitive because of location or condition.

Sales Market

General Market Conditions. The sales market in the Omaha HMA has weakened since 1960. Increased single-family construction activity coupled with a slackening of demand has resulted in a current vacancy level which is substantially above the 1960 total. Although the vacancy level has increased, there is no substantial evidence of any serious deterioration of the market and multiple listing data indicate that home prices have not declined.

Most of the new homes in the HMA are priced between \$15,000 and \$25,000. There is some construction activity in the \$12,500 to \$15,000 price range but virtually none below \$12,500. Some of the new homes are priced in excess of \$25,000, but these do not have a strong impact on the market. The average sales price of homes sold through multiple listing was about \$15,300 in 1964, an increase of about \$250 since 1961.

Unsold Inventory of New Homes. The annual surveys of unsold new sales houses which were conducted by the Omaha and Des Moines Insuring Offices in January 1964 and January 1965 covered subdivisions in which five or more houses were completed in the twelve months preceding the survey date. The 1965 survey covered 53 subdivisions in the Omaha HMA in which 1,306 houses were completed during 1964. Of the total completions, 752 were pre-sold and 554 were built speculatively. Of the speculatively-built, 99 (18 percent) were unsold at the time of the survey. About half of the unsold homes had been completed three months or less. An additional 45 units, which were completed in 1963, were still unsold.

The comparable January 1964 survey counted 1,941 completions in 87 subdivisions, of which 1,097 were pre-sold and 844 were built speculatively. Of the speculatively-built homes, 296 (35 percent) remained unsold at the time of the survey. The bulk (70 percent) of the unsold new homes had been completed three months or less. About 20 percent had been completed for four to six months and the remaining 10 percent had been completed for seven to twelve months. In addition, 34 homes which were built in 1962 were still unsold on the survey date.

The distributions of the 1964 and 1965 surveys by price class are presented in the following table. It shows that homes built in 1964 were not as highly concentrated in the middle price ranges as was true in 1963.

Price Distribution, New House Completions
Omaha, Nebraska-Iowa, HMA
1963 and 1964

| <u>Price</u> | <u>Percent of total completions</u> | |
|---------------------|-------------------------------------|-------------|
| | <u>1963</u> | <u>1964</u> |
| \$12,500 - \$14,999 | 5.9 | 11.4 |
| 15,000 - 17,499 | 33.2 | 22.1 |
| 17,500 - 19,999 | 31.3 | 33.2 |
| 20,000 - 24,999 | 26.2 | 24.4 |
| 25,000 - 29,999 | 2.4 | 7.0 |
| 30,000 and over | <u>1.0</u> | <u>1.9</u> |
| Total | 100.0 | 100.0 |

Source: Federal Housing Administration.

The surveys reveal that the sales market was in slightly better balance in 1964. The percent of units unsold declined from 35 percent in the 1964 survey to 18 percent in 1965, reflecting the sharp cutback in construction which occurred in 1964. Results of the two surveys are presented in greater detail in table VIII.

Rental Market

In spite of a substantial number of rental vacancies in the HMA, modern well-located units are in relatively short supply. About half of the rental vacancies are noncompetitive because they lack plumbing facilities or are located in blighted areas or are in poor condition. New rental units are maintaining high occupancy levels and some projects have waiting lists.

Most of the new rental projects contain only one-and two-bedroom units. Rents for a one-bedroom unit usually fall in the \$95 to \$125 rent range, but go as high as \$200 a month. Typical two-bedroom units in new projects rent for about \$125 to \$150 a month. There are virtually no new efficiencies or three-bedroom units; the few that are on the market are luxury-type apartments. Absorption of new rental units usually does not exceed four months and, in many projects, full occupancy is attained within 30 to 60 days. Most of the new rental units are located in small garden-type projects.

Several local surveys point up the fact that the newer rental units are enjoying ease of marketability. As new apartments continue to come on the market in the future, however, qualitative factors and conveniences will become more important. With a growing number of units from which to choose, prospective tenants will become increasingly selective.

Multifamily construction has been a significant portion of total construction only in recent years. According to the 1960 census, 83 percent of the multifamily units in the HMA had been built prior to 1939. The sharp increase in the number of rental units since 1960 has served to provide a wider choice of acceptable rental accommodations to persons residing in the HMA. The increase in the supply of new units also has enabled many renters to upgrade their standards of living, with the result that some old, inadequate, and obsolete units were forced out of the inventory. This filtering process has resulted in a sharp increase in vacancies in these older units, many of which were created through conversion.

Rental Housing Under Construction. Currently, there are about 1,025 multifamily units under construction in the Omaha HMA. Most of these are in garden-type projects similar to those which have recently been placed on the market. Of those which are already renting, market acceptance has been good. Since most of the units are in small projects, virtually all of them will be on the market in the next few months.

Military Housing

At the present time, there are 2,099 on-base housing units at Offutt Air Force Base. Of the total units, 356 (17 percent) are one- and two-bedroom units, 1,318 (63 percent) are three-bedroom units, and 425 (20 percent) are units with four or more bedrooms. An additional 287 units are under construction.

According to the March 31, 1965 housing survey made by Offutt AFB, there were 4,000 military families and key civilians occupying off-base units. Of these, 2,666 were suitably housed and 1,334 were unsuitably housed. Of the unsuitable housing, 767 units were sub-standard and 567 involved excess costs.

Public Housing

There are currently 2,358 public housing units in the Omaha HMA, 580 of which are still under construction. Vacancies are nominal, and are primarily in two-bedroom units.

Demand for Housing

Quantitative Demand

The demand for new housing over the October 1, 1965 to October 1, 1968 forecast period is based on household growth, projected at 2,375 annually, adjusted for the number of units expected to be lost through demolitions (400 annually), conversions, catastrophe, and other losses, and for the need to reduce somewhat the number of acceptable vacancies to levels consonant with the long-term needs of the Omaha HMA. Consideration is also given to the current tenure composition of households, the continued slow trend toward homeownership and the fact that some portion of the demand for rental housing will continue to be met from the single-family inventory. On this basis, about 2,450 housing units could be absorbed annually over the next three years, including 1,825 sales-type units and 625 rental units. In addition, there is an annual demand for 325 middle-income rental units that may be marketed only at the rents achievable with the aid of below-market-interest-rate financing or assistance in land acquisition and cost. This demand estimate does not include public low-rent housing or rent-supplement accommodations.

The projected total demand for 2,775 units a year is substantially below the average of 4,175 units authorized by building permits annually since 1960, but is a continuation of a downward trend which began in 1962. The projected decline in construction activity is necessitated by a slowing in both the rate of economic growth and the rate of household formation. In addition, the current overall vacancy rate of 4.0 percent represents a substantial increase over the 1960 rate of 3.0 percent, suggesting that construction during the 1960-1965 period outstripped the rate of household growth and thus tended to exert downward pressures on the overall market. To date, this seems to have affected the older units which were created by conversion, forcing these units out of the inventory.

Continued oversupply, however, could have an adverse affect on sales housing prices. The downward trend in construction activity since 1962 would seem to indicate that builders and mortgagees are aware of the current oversupply. The projected sales housing demand for 1,825 units a year would achieve a more favorable balance between supply and demand in the Omaha sales market by the end of the forecast period.

Rental demand is projected at 950 units a year during the October 1965-October 1968 forecast period. This is somewhat below the average construction rate of 1,075 multifamily units annually during the 1960-1964 period and also reflects the slower rate of household formation which is expected to occur during the forecast period. Of the total

rental demand, 325 units would become effective only at the lower rents possible with some sort of public benefit or assistance, a market which is virtually untapped in the Omaha area. The projected level of multifamily construction which could be produced with market interest rate financing, is, therefore, substantially below the 1960-1964 rate. As mentioned earlier in this report, market absorption of new multifamily units has been excellent; part of this has resulted from an upgrading in housing by numerous tenants. This source of demand for new apartments has been depleted somewhat, however, and this factor may warrant a slower rate of new apartment construction. Furthermore, vacancies in older, less competitive rental units increased markedly during the 1960-1965 period as new multifamily units came on the market. These older units would become more desirable should an economic downturn occur during the forecast period which could halt or reverse the current filtering process.

Qualitative Demand

Sales Housing. The demand for 1,825 units of additional sales housing annually, based on the distribution of families by annual after-tax income and on the proportion of income that families in the Omaha HMA ordinarily pay for sales housing, is expected to approximate the pattern presented in the following table. It is judged that suitable sales housing cannot be produced in the Omaha HMA to sell for less than \$12,000.

Estimated Annual Demand for New Sales Housing by Price Class Omaha, Nebraska-Iowa, Housing Market Area October 1, 1965 to October 1, 1968

| <u>Price</u> <u>class</u> | <u>All</u> <u>households</u> |
|------------------------------|---------------------------------|
| \$12,000 - \$13,999 | 160 |
| 14,000 - 15,999 | 225 |
| 16,000 - 17,999 | 270 |
| 18,000 - 19,999 | 235 |
| 20,000 - 24,999 | 495 |
| 25,000 - 29,999 | 290 |
| 30,000 and over | <u>150</u> |
| Total | 1,825 |

The demand for new sales housing in the Iowa portion of the HMA is expected to total only 135 units a year, distributed in the same proportions as in the preceding table.

The foregoing distribution differs from that in Table VIII, which reflects only selected subdivision experience during the years 1963 and 1964. It must be noted that the 1963 and 1964 data do not include new construction in subdivisions with fewer than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction, and some of the lower-value homes, are concentrated in the smaller building operations which are quite numerous. The preceding demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Rental Housing. The annual demand for 950 units of new rental housing includes 325 units which could be absorbed only with some sort of public benefits or assistance in financing, excluding public low-rent housing and rent-supplement accommodations. In the Omaha HMA, the minimum gross rents achievable without public benefits or assistance in financing or land purchase are \$105 for efficiencies, \$120 for one-bedroom units, \$130 for two-bedroom units, and \$140 for three-bedroom units, in housing built in conformance with FHA standards.

In the light of the potential depletion of some current sources of demand for new rental housing, the actual marketing experience of new rental projects must be observed carefully over the three-year forecast period. If the market for new construction shows signs of weakness, appropriate adjustments should be made.

The 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 following table. 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 below may be justified if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result.

Estimated Annual Demand for New Rental Units
By Gross Monthly Rent and by Unit Size
Omaha, Nebraska-Iowa, HMA
October 1, 1965 to October 1, 1968

| Gross monthly rent ^{a/} | Size of unit | | | |
|-------------------------------------|--------------|----------------|----------------|------------------|
| | Efficiency | One bedroom | Two bedroom | Three bedroom |
| \$90 and over | 115 | - | - | - |
| 95 " " | 110 | - | - | - |
| 100 " " | 105 | 350 | - | - |
| 105 " " | 100 | 345 | 340 | - |
| 110 " " | 95 | 310 | 300 | 140 |
| 115 " " | 90 | 260 | 270 | 125 |
| 120 " " | 85 | 250 | 240 | 110 |
| 125 " " | 80 | 235 | 230 | 105 |
| 130 " " | 75 | 215 | 200 | 90 |
| 135 " " | 70 | 205 | 180 | 85 |
| 140 " " | 65 | 175 | 165 | 75 |
| 150 " " | 55 | 140 | 130 | 55 |
| 160 " " | 45 | 120 | 105 | 45 |
| 170 " " | 40 | 105 | 100 | 40 |
| 180 " " | 35 | 85 | 80 | 35 |
| 200 " " | 25 | 70 | 60 | 25 |

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

Note: The above figures are cumulative and cannot be added vertically. For example, demand for one-bedroom units at rents from \$130 to \$140 is 40 units (215 minus 175).

The preceding distribution of average annual demand for new apartments, excluding public low-rent housing and rent-supplement accommodations, is based on projected tenant-family income, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration is also given to the recent absorption experience of new rental housing. Thus, it represents a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Even though a deviation may experience market success, it should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless 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.

The annual demand for new rental housing in the Iowa portion of the HMA will total only 30 units a year; 20 units of this total could be absorbed at rents associated with market interest rate financing.

The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships, and proximity to place of work frequently is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new rental housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

Table I

Nonagricultural Wage and Salary Employment by Type of Industry
Omaha, Nebraska-Iowa, Housing Market Area
Annual Averages, 1958-1965
(in thousands)

| <u>Industry</u> | <u>1958</u> | <u>1959</u> | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> | <u>1964</u> | <u>First eight months</u> | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------------|--------------|
| | | | | | | | | <u>1964</u> | <u>1965</u> |
| Wage and salary employment | <u>150.3</u> | <u>156.1</u> | <u>162.9</u> | <u>164.7</u> | <u>168.0</u> | <u>168.2</u> | <u>169.4</u> | <u>168.5</u> | <u>169.9</u> |
| Manufacturing | <u>32.8</u> | <u>35.5</u> | <u>37.4</u> | <u>36.9</u> | <u>36.4</u> | <u>35.0</u> | <u>35.5</u> | <u>35.3</u> | <u>35.4</u> |
| Food products | <u>17.0</u> | <u>16.8</u> | <u>17.2</u> | <u>16.7</u> | <u>15.9</u> | <u>15.0</u> | <u>15.2</u> | <u>15.1</u> | <u>13.9</u> |
| Printing and Publishing | 2.3 | 2.4 | 2.4 | 2.5 | 2.5 | 2.5 | 2.6 | 2.6 | 2.6 |
| Metals | 2.8 | 3.0 | 3.1 | 3.0 | 3.1 | 3.0 | 3.1 | 3.1 | 3.3 |
| Machinery and equipment | 4.5 | 6.8 | 7.7 | 7.6 | 7.6 | 7.4 | 7.5 | 7.4 | 8.1 |
| Other manufacturing | 6.2 | 6.5 | 6.9 | 7.0 | 7.2 | 7.0 | 7.0 | 7.0 | 7.4 |
| Nonmanufacturing | <u>117.5</u> | <u>120.6</u> | <u>125.5</u> | <u>127.8</u> | <u>131.6</u> | <u>133.2</u> | <u>133.9</u> | <u>133.2</u> | <u>134.5</u> |
| Construction and mining | <u>9.1</u> | <u>9.5</u> | <u>10.6</u> | <u>10.5</u> | <u>10.8</u> | <u>10.2</u> | <u>9.1</u> | <u>9.1</u> | <u>8.6</u> |
| Trans., comm., and util. | 20.5 | 20.3 | 20.1 | 19.7 | 20.5 | 20.3 | 20.1 | 20.1 | 20.0 |
| Trade | 34.9 | 36.0 | 37.9 | 38.6 | 39.7 | 40.3 | 40.9 | 40.6 | 41.0 |
| Fin., ins., and real estate | 13.0 | 12.9 | 13.2 | 13.7 | 13.8 | 13.9 | 14.2 | 14.1 | 14.4 |
| Services | 21.6 | 22.6 | 23.5 | 24.5 | 25.3 | 26.3 | 27.1 | 27.0 | 27.6 |
| Government | 18.4 | 19.2 | 20.1 | 20.7 | 21.4 | 22.1 | 22.4 | 22.2 | 22.9 |

Note: Subtotals may not add to totals because of individual rounding.

Source: Nebraska Department of Labor, Division of Employment.

Table II

Estimated Income Distribution of Families and Tenure
After Deducting Federal Income Taxes
Omaha, Nebraska-Iowa, Housing Market Area
October 1965 and October 1968

| <u>Annual</u> <u>after-tax income</u> | <u>1965</u> | | <u>1968</u> | |
|--|-------------------------------|----------------------------------|-------------------------------|----------------------------------|
| | <u>All</u> <u>families</u> | <u>Renter</u> <u>families</u> | <u>All</u> <u>families</u> | <u>Renter</u> <u>families</u> |
| Under \$3,000 | 10 | 14 | 9 | 13 |
| \$3,000 - 3,999 | 6 | 10 | 6 | 10 |
| 4,000 - 4,999 | 9 | 13 | 8 | 11 |
| 5,000 - 5,999 | 12 | 14 | 10 | 12 |
| 6,000 - 6,999 | 11 | 13 | 11 | 13 |
| 7,000 - 7,999 | 11 | 10 | 10 | 11 |
| 8,000 - 8,999 | 8 | 8 | 11 | 9 |
| 9,000 - 9,999 | 9 | 6 | 8 | 6 |
| 10,000 - 12,499 | 11 | 6 | 12 | 8 |
| 12,500 - 14,999 | 7 |)6 | 5 |)7 |
| 15,000 and over | 6 |) | 10 |) |
| Total | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |
| Median | \$7,150 | \$5,950 | \$7,575 | \$6,300 |

Source: Estimated by Housing Market Analyst.

Table III

Trend of Population Growth
Omaha, Nebraska-Iowa, Housing Market Area
1950-1968

| <u>Component</u> | <u>April 1,</u> <u>1950</u> | <u>April 1,</u> <u>1960</u> | <u>October 1,</u> <u>1965</u> | <u>October 1,</u> <u>1968</u> | <u>Average annual change</u> | | | | | |
|-------------------|--------------------------------|--------------------------------|----------------------------------|----------------------------------|------------------------------|--------------------------|------------------|--------------------------|------------------|--------------------------|
| | | | | | <u>1950-1960</u> | | <u>1960-1965</u> | | <u>1965-1968</u> | |
| | | | | | <u>Number</u> | <u>Rate^{a/}</u> | <u>Number</u> | <u>Rate^{a/}</u> | <u>Number</u> | <u>Rate^{a/}</u> |
| HMA total | <u>366,395</u> | <u>457,873</u> | <u>512,200</u> | <u>533,900</u> | <u>9,148</u> | <u>2.3</u> | <u>9,875</u> | <u>2.1</u> | <u>7,225</u> | <u>1.4</u> |
| Douglas County | <u>281,020</u> | <u>343,490</u> | <u>380,000</u> | <u>394,500</u> | <u>6,247</u> | <u>2.0</u> | <u>6,650</u> | <u>1.8</u> | <u>4,825</u> | <u>1.2</u> |
| Omaha | <u>251,117</u> | <u>301,598</u> | <u>336,100</u> | <u>349,000</u> | <u>5,048</u> | <u>1.8</u> | <u>6,275</u> | <u>2.0</u> | <u>4,300</u> | <u>1.2</u> |
| Rest of County | <u>29,903</u> | <u>41,892</u> | <u>43,900</u> | <u>45,500</u> | <u>1,199</u> | <u>3.4</u> | <u>360</u> | <u>.9</u> | <u>525</u> | <u>1.1</u> |
| Sarpy County | <u>15,693</u> | <u>31,281</u> | <u>47,600</u> | <u>53,000</u> | <u>1,559</u> | <u>6.9</u> | <u>2,975</u> | <u>7.7</u> | <u>1,775</u> | <u>3.5</u> |
| Bellevue | <u>3,858</u> | <u>8,831</u> | <u>17,400</u> | <u>20,150</u> | <u>497</u> | <u>8.3</u> | <u>1,560</u> | <u>12.4</u> | <u>920</u> | <u>5.0</u> |
| Rest of County | <u>11,835</u> | <u>22,450</u> | <u>30,200</u> | <u>32,850</u> | <u>1,061</u> | <u>6.4</u> | <u>1,420</u> | <u>5.4</u> | <u>870</u> | <u>2.7</u> |
| Pottawattamie Co. | <u>69,682</u> | <u>83,102</u> | <u>84,600</u> | <u>86,400</u> | <u>1,342</u> | <u>1.8</u> | <u>270</u> | <u>.4</u> | <u>600</u> | <u>.7</u> |
| Council Bluffs | <u>45,429</u> | <u>55,641</u> | <u>56,850</u> | <u>58,050</u> | <u>1,021</u> | <u>2.0</u> | <u>220</u> | <u>.5</u> | <u>400</u> | <u>.7</u> |
| Rest of County | <u>24,253</u> | <u>27,461</u> | <u>27,750</u> | <u>28,350</u> | <u>321</u> | <u>1.2</u> | <u>50</u> | <u>.3</u> | <u>200</u> | <u>.7</u> |

a/ Derived through the use of a formula designed to calculate the rate of change on a compounded basis.

Sources: 1950 and 1960 Censuses of Population.
1965 and 1968 estimated by Housing Market Analyst.

Table IV

Trend of Household Growth
Omaha, Nebraska-Iowa, Housing Market Area
1950-1968

| <u>Component</u> | <u>April 1, 1950</u> | <u>April 1, 1960</u> | <u>October 1, 1965</u> | <u>October 1, 1968</u> | <u>Average annual change</u> | | | | | |
|----------------------|--------------------------|--------------------------|----------------------------|----------------------------|------------------------------|--------------------------|---------------|--------------------------|---------------|--------------------------|
| | | | | | <u>1950-1960</u> | <u>1960-1965</u> | | <u>1965-1968</u> | | |
| | | | | | <u>Number</u> | <u>Rate^{a/}</u> | <u>Number</u> | <u>Rate^{a/}</u> | <u>Number</u> | <u>Rate^{a/}</u> |
| HMA total | <u>105,407</u> | <u>136,645</u> | <u>153,700</u> | <u>160,800</u> | <u>3,124</u> | <u>2.6</u> | <u>3,100</u> | <u>2.2</u> | <u>2,375</u> | <u>1.5</u> |
| Douglas County | <u>80,744</u> | <u>103,969</u> | <u>116,200</u> | <u>121,300</u> | <u>2,323</u> | <u>2.6</u> | <u>2,225</u> | <u>2.1</u> | <u>1,700</u> | <u>1.4</u> |
| Omaha | <u>72,707</u> | <u>93,066</u> | <u>104,650</u> | <u>109,200</u> | <u>2,036</u> | <u>2.5</u> | <u>2,100</u> | <u>2.2</u> | <u>1,525</u> | <u>1.4</u> |
| Rest of County | <u>8,037</u> | <u>10,903</u> | <u>11,550</u> | <u>12,100</u> | <u>287</u> | <u>3.1</u> | <u>120</u> | <u>1.1</u> | <u>175</u> | <u>1.4</u> |
| Sarpy County | <u>4,043</u> | <u>7,780</u> | <u>12,100</u> | <u>13,600</u> | <u>374</u> | <u>6.5</u> | <u>775</u> | <u>8.1</u> | <u>500</u> | <u>4.0</u> |
| Bellevue | <u>1,076</u> | <u>2,291</u> | <u>4,450</u> | <u>5,175</u> | <u>122</u> | <u>7.6</u> | <u>390</u> | <u>12.1</u> | <u>240</u> | <u>5.2</u> |
| Rest of County | <u>2,967</u> | <u>5,489</u> | <u>7,650</u> | <u>8,425</u> | <u>252</u> | <u>6.2</u> | <u>385</u> | <u>6.1</u> | <u>260</u> | <u>3.2</u> |
| Pottawattamie County | <u>20,620</u> | <u>24,896</u> | <u>25,400</u> | <u>25,900</u> | <u>428</u> | <u>1.9</u> | <u>90</u> | <u>.4</u> | <u>175</u> | <u>.7</u> |
| Council Bluffs | <u>13,622</u> | <u>16,981</u> | <u>17,400</u> | <u>17,725</u> | <u>336</u> | <u>2.3</u> | <u>70</u> | <u>.5</u> | <u>120</u> | <u>.7</u> |
| Rest of County | <u>6,998</u> | <u>7,915</u> | <u>8,000</u> | <u>8,175</u> | <u>92</u> | <u>1.2</u> | <u>20</u> | <u>.3</u> | <u>55</u> | <u>.7</u> |

^{a/} Derived through the use of a formula designed to calculate the rate of change on a compounded basis.

Sources: 1950 and 1960 Censuses of Housing.
1965 and 1968 estimated by Housing Market Analyst.

Table V

The Housing Inventory by Occupancy and Tenure
Omaha, Nebraska-Iowa, HMA, 1950-1965

| | <u>April 1950</u> | <u>April 1960</u> | <u>October 1965</u> |
|-----------------------------|-------------------|-------------------|---------------------|
| <u>HMA total</u> | | | |
| Housing inventory, total | <u>107,762</u> | <u>143,662</u> | <u>163,500</u> |
| Occupied | <u>105,407</u> | <u>136,645</u> | <u>153,700</u> |
| Owner | 66,832 | 88,643 | 100,400 |
| Renter | 38,575 | 48,002 | 53,300 |
| Vacant | <u>2,355</u> | <u>7,017</u> | <u>9,800</u> |
| Available | 720 | 4,197 | 6,450 |
| Sale | 214 | 1,060 | 1,875 |
| Rent | 506 | 3,137 | 4,575 |
| Other | 1,635 | 2,820 | 3,350 |
| <u>Douglas County</u> | | | |
| Housing inventory, total | <u>82,248</u> | <u>109,249</u> | <u>123,400</u> |
| Occupied | <u>80,744</u> | <u>103,969</u> | <u>116,200</u> |
| Owner | 49,795 | 65,136 | 72,950 |
| Renter | 30,949 | 38,833 | 43,250 |
| Vacant | <u>1,504</u> | <u>5,280</u> | <u>7,175</u> |
| Available | 553 | 3,420 | 4,925 |
| Sale | 150 | 810 | 1,425 |
| Rent | 403 | 2,610 | 3,500 |
| Other | 951 | 1,860 | 2,250 |
| <u>Sarpy County</u> | | | |
| Housing inventory, total | <u>4,246</u> | <u>8,166</u> | <u>12,750</u> |
| Occupied | <u>4,043</u> | <u>7,780</u> | <u>12,100</u> |
| Owner | 2,829 | 5,568 | 9,000 |
| Renter | 1,214 | 2,212 | 3,100 |
| Vacant | <u>203</u> | <u>386</u> | <u>650</u> |
| Available | 20 | 216 | 350 |
| Sale | 6 | 80 | 125 |
| Rent | 14 | 136 | 225 |
| Other | 183 | 170 | 300 |
| <u>Pottawattamie County</u> | | | |
| Housing inventory, total | <u>21,268</u> | <u>26,247</u> | <u>27,350</u> |
| Occupied | <u>20,620</u> | <u>24,896</u> | <u>25,400</u> |
| Owner | 14,208 | 17,939 | 18,450 |
| Renter | 6,412 | 6,957 | 6,950 |
| Vacant | <u>648</u> | <u>1,351</u> | <u>1,975</u> |
| Available | 147 | 561 | 1,175 |
| Sale | 58 | 170 | 325 |
| Rent | 89 | 391 | 850 |
| Other | 501 | 790 | 800 |

Sources: 1950 and 1960 Censuses of Housing.
1965 estimated by Housing Market Analyst.

Table VI

Dwelling Units Authorized by Building Permits ^{a/}
Omaha, Nebraska-Iowa, Housing Market Area
1955-1965

| | <u>1955</u> | <u>1956</u> | <u>1957</u> | <u>1958</u> | <u>1959</u> | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> | <u>1964</u> | <u>1965</u> ^{b/} |
|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------------|
| HMA total | <u>2,417</u> | <u>2,677</u> | <u>2,531</u> | <u>3,901</u> | <u>3,704</u> | <u>4,224</u> | <u>4,821</u> | <u>4,949</u> | <u>3,845</u> | <u>3,424</u> | <u>2,792</u> |
| Douglas County | <u>1,660</u> | <u>2,036</u> | <u>1,986</u> | <u>2,562</u> | <u>2,995</u> | <u>3,144</u> | <u>3,627</u> | <u>4,026</u> | <u>2,871</u> | <u>2,570</u> | <u>2,074</u> |
| Omaha | <u>1,610</u> | <u>2,020</u> | <u>1,969</u> | <u>2,503</u> | <u>2,920</u> | <u>3,054</u> | <u>3,376</u> | <u>3,839</u> | <u>2,677</u> | <u>2,400</u> | <u>1,911</u> |
| Rest of County | <u>50</u> | <u>16</u> | <u>17</u> | <u>59</u> | <u>75</u> | <u>90</u> | <u>251</u> | <u>187</u> | <u>194</u> | <u>170</u> | <u>163</u> |
| Sarpy County | <u>262</u> | <u>264</u> | <u>248</u> | <u>769</u> | <u>332</u> | <u>772</u> | <u>837</u> | <u>649</u> | <u>731</u> | <u>552</u> | <u>551</u> |
| Bellevue | <u>138</u> | <u>126</u> | <u>149</u> | <u>161</u> | <u>128</u> | <u>234</u> | <u>106</u> | <u>178</u> | <u>174</u> | <u>147</u> | <u>257</u> |
| Rest of County | <u>124</u> | <u>138</u> | <u>99</u> | <u>608</u> | <u>204</u> | <u>538</u> | <u>761</u> | <u>471</u> | <u>557</u> | <u>405</u> | <u>294</u> |
| Pottawattamie County | <u>495</u> | <u>377</u> | <u>297</u> | <u>570</u> | <u>377</u> | <u>308</u> | <u>357</u> | <u>274</u> | <u>243</u> | <u>302</u> | <u>167</u> |
| Council Bluffs | <u>490</u> | <u>365</u> | <u>287</u> | <u>494</u> | <u>253</u> | <u>165</u> | <u>250</u> | <u>225</u> | <u>188</u> | <u>214</u> | <u>132</u> |
| Rest of County | <u>5</u> | <u>12</u> | <u>10</u> | <u>76</u> | <u>124</u> | <u>143</u> | <u>107</u> | <u>49</u> | <u>55</u> | <u>88</u> | <u>35</u> |

a/ Excludes public housing and military housing.

b/ First nine months.

Source: Bureau of the Census, C40 Construction Reports.

Table VII

Omaha, Nebraska - Iowa, Area Postal Vacancy Survey
October 19-21, 1965

| 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 | 148,560 | 5,980 | 4.0 | 5,043 | 937 | 2,057 | 128,029 | 3,741 | 2.9 | 3,237 | 504 | 1,030 | 20,531 | 2,239 | 10.9 | 1,806 | 433 | 1,027 | 1,949 | 63 | 3.2 | |
| Omaha | 119,734 | 4,794 | 4.0 | 4,046 | 748 | 1,560 | 101,682 | 2,895 | 2.8 | 2,537 | 358 | 627 | 18,052 | 1,899 | 10.5 | 1,509 | 390 | 933 | 1,140 | 32 | 2.8 | |
| Main Office | 6,357 | 240 | 3.8 | 229 | 11 | 72 | 5,733 | 118 | 2.1 | 118 | - | 3 | 624 | 122 | 19.6 | 111 | 11 | 69 | 3 | - | - | |
| Offutt AFB Branch | 2,425 | 58 | 2.4 | 56 | 2 | 1 | 2,406 | 51 | 2.1 | 49 | 2 | 1 | 19 | 7 | 36.8 | 7 | - | - | - | - | - | |
| Stations: | | | | | | | | | | | | | | | | | | | | | | |
| Ames Avenue | 14,020 | 683 | 4.9 | 661 | 22 | 21 | 13,214 | 575 | 4.4 | 574 | 1 | 13 | 806 | 108 | 13.4 | 87 | 21 | 8 | - | - | - | |
| Benson | 17,993 | 574 | 3.2 | 406 | 168 | 230 | 16,356 | 402 | 2.5 | 302 | 100 | 132 | 1,637 | 172 | 10.5 | 104 | 68 | 98 | 93 | - | - | |
| Downtown | 10,809 | 701 | 6.5 | 699 | 2 | 242 | 7,168 | 361 | 5.0 | 359 | 2 | 5 | 3,641 | 340 | 9.3 | 340 | - | 237 | 120 | 3 | 2.5 | |
| Elmwood Park | 17,720 | 609 | 3.4 | 433 | 176 | 40 | 14,436 | 193 | 1.3 | 188 | 5 | 12 | 3,284 | 416 | 12.7 | 245 | 171 | 28 | 231 | 16 | 6.9 | |
| Florence | 5,531 | 129 | 2.3 | 95 | 34 | 53 | 5,467 | 124 | 2.3 | 90 | 34 | 39 | 64 | 5 | 7.8 | 5 | - | 14 | 404 | 3 | 0.7 | |
| Peony Park | 4,928 | 162 | 3.3 | 99 | 63 | 119 | 4,496 | 110 | 2.4 | 77 | 33 | 107 | 432 | 52 | 12.0 | 22 | 30 | 12 | 125 | 1 | 0.8 | |
| South Omaha | 16,893 | 530 | 3.1 | 471 | 59 | 290 | 15,792 | 380 | 2.4 | 345 | 35 | 76 | 1,101 | 150 | 13.6 | 126 | 24 | 214 | 145 | 5 | 3.4 | |
| West Dodge | 14,126 | 727 | 5.1 | 659 | 68 | 137 | 8,366 | 230 | 2.7 | 224 | 6 | 4 | 5,760 | 497 | 8.6 | 435 | 62 | 133 | - | - | - | |
| Westside | 8,932 | 381 | 4.3 | 238 | 143 | 355 | 8,248 | 351 | 4.3 | 211 | 140 | 235 | 684 | 30 | 4.4 | 27 | 3 | 120 | 19 | 4 | 21.1 | |
| Other Cities and Towns | 28,826 | 1,186 | 4.1 | 997 | 189 | 497 | 26,347 | 846 | 3.2 | 700 | 146 | 403 | 2,479 | 340 | 13.7 | 297 | 43 | 94 | 809 | 31 | 3.8 | |
| Bellevue | 4,774 | 193 | 4.0 | 143 | 50 | 171 | 4,398 | 133 | 3.0 | 95 | 38 | 98 | 376 | 60 | 16.0 | 48 | 12 | 73 | 348 | 16 | 4.6 | |
| Council Bluffs (Iowa) | 20,136 | 855 | 4.2 | 766 | 89 | 110 | 18,314 | 595 | 3.2 | 536 | 59 | 102 | 1,822 | 260 | 14.3 | 230 | 30 | 8 | 364 | 15 | 4.1 | |
| Millard | 1,425 | 49 | 3.4 | 29 | 20 | 148 | 1,325 | 39 | 2.9 | 19 | 20 | 137 | 100 | 10 | 10.0 | 10 | - | 11 | 66 | - | - | |
| Papillion | 1,452 | 46 | 3.2 | 34 | 12 | 49 | 1,381 | 43 | 3.1 | 31 | 12 | 47 | 71 | 3 | 4.2 | 3 | - | 2 | 31 | - | - | |
| Ralston | 1,039 | 43 | 4.1 | 25 | 18 | 19 | 929 | 36 | 3.9 | 19 | 17 | 19 | 110 | 7 | 6.4 | 6 | 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; an apartment represents one possible stop with more than one possible delivery.

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

Table VIII

FHA Survey of Unsold Inventory of New Sales Housing
Omaha, Nebraska-Iowa, Housing Market Area
1964 and 1965

| <u>Sales price</u> | <u>Total completions</u> | <u>Pre-sold</u> | <u>Speculative construction</u> | | | <u>Percent unsold</u> |
|------------------------------------|--------------------------|-----------------|---------------------------------|-------------|---------------|-----------------------|
| | | | <u>Total</u> | <u>Sold</u> | <u>Unsold</u> | |
| <u>Houses completed in 1963 a/</u> | | | | | | |
| \$12,500 - \$14,999 | 114 | 65 | 49 | 31 | 18 | 36.7 |
| 15,000 - 17,499 | 645 | 406 | 239 | 160 | 79 | 33.1 |
| 17,500 - 19,999 | 609 | 380 | 229 | 154 | 75 | 32.8 |
| 20,000 - 24,999 | 508 | 210 | 298 | 191 | 107 | 35.9 |
| 25,000 - 29,999 | 46 | 26 | 20 | 10 | 10 | 50.0 |
| 30,000 - 34,999 | 14 | 6 | 8 | 1 | 7 | 87.5 |
| 35,000 and over | <u>5</u> | <u>4</u> | <u>1</u> | <u>1</u> | <u>0</u> | <u>0</u> |
| Total | 1,941 | 1,097 | 844 | 548 | 296 | 35.1 |
| <u>Houses completed in 1964 a/</u> | | | | | | |
| \$12,500 - \$14,999 | 149 | 101 | 48 | 26 | 22 | 45.8 |
| 15,000 - 17,499 | 288 | 216 | 72 | 60 | 12 | 16.7 |
| 17,500 - 19,999 | 433 | 212 | 221 | 190 | 31 | 14.0 |
| 20,000 - 24,999 | 319 | 171 | 148 | 125 | 23 | 15.5 |
| 25,000 - 29,999 | 92 | 35 | 57 | 46 | 11 | 19.3 |
| 30,000 - 34,999 | 20 | 13 | 7 | 7 | 0 | 0 |
| 35,000 and over | <u>5</u> | <u>4</u> | <u>1</u> | <u>1</u> | <u>0</u> | <u>0</u> |
| Total | 1,306 | 752 | 554 | 455 | 99 | 17.9 |

a/ Survey includes only subdivisions with five or more completions during the year.

Source: Annual Unsold Inventory Survey conducted by the Omaha and Des Moines Insuring Offices.

