



National Data

HOUSING PRODUCTION



Permits*

The number of permits issued for construction of new housing units in the first quarter of 2010 were up 8 percent from the previous quarter, at a SAAR of 646,000 units, and were up 22 percent from the first quarter of 2009. One-unit permits, at 518,000 units, were up 9 percent from the level of the previous quarter and up 44 percent from a year earlier. Multifamily permits (5 or more units in structure), at 109,000 units, were a statistically insignificant 5 percent above the fourth quarter of 2009 but 28 percent below the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	646	598	531	+ 8	+ 22
One Unit	518	474	361	+ 9	+ 44
Two to Four	19	20	19	- 2**	+ 2**
Five Plus	109	104	151	+ 5**	- 28

*Components may not add to totals because of rounding. Units in thousands.

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Starts*

Construction starts of new housing units in the first quarter of 2010 totaled 617,000 units at a SAAR, a statistically insignificant 10 percent above the fourth quarter of 2009 and 17 percent above the first quarter of 2009. Single-family starts, at 525,000 units, were a statistically insignificant 9 percent higher than the previous quarter and 46 percent higher than the first quarter level of 2009. Multifamily starts totaled 82,000 units, a statistically insignificant 19 percent above the previous quarter but 45 percent below the same quarter in 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	617	559	528	+ 10**	+ 17
One Unit	525	481	358	+ 9**	+ 46
Five Plus	82	69	150	+ 19**	- 45

*Components may not add to totals because of rounding. Units in thousands.

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Under Construction*

Housing units under construction at the end of the first quarter of 2010 were at a SAAR of 489,000 units, a statistically insignificant 5 percent below the previous quarter and 32 percent below the first quarter of 2009. Single-family units stood at 305,000, a statistically insignificant 2 percent above the previous quarter but 12 percent below the first quarter of 2009. Multifamily units were at 173,000, down 15 percent from the previous quarter and down 51 percent from the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	489	514	719	- 5**	- 32
One Unit	305	298	347	+ 2**	- 12
Five Plus	173	204	353	- 15	- 51

*Components may not add to totals because of rounding. Units in thousands.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Completions[★]

Housing units completed in the first quarter of 2010, at a SAAR of 666,000 units, were down a statistically insignificant 15 percent from the previous quarter and down 18 percent from the same quarter of 2009. Single-family completions, at 462,000 units, were down 12 percent from the previous quarter and down 16 percent from the rate of a year earlier. Multifamily completions, at 193,000 units, were a statistically insignificant 19 percent below the previous quarter and 24 percent below the same quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	666	784	813	- 15**	- 18
One Unit	462	528	548	- 12	- 16
Five Plus	193	239	253	- 19**	- 24

*Components may not add to totals because of rounding. Units in thousands.

**This change is not statistically significant.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Manufactured (Mobile) Home Shipments[★]

Shipments of new manufactured (mobile) homes were at a SAAR of 51,700 units in the first quarter of 2010, which is 6 percent above the previous quarter but 1 percent below the rate of a year earlier.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Manufacturers' Shipments	51.7	48.7	52.3	+ 6	- 1

*Units in thousands. These shipments are for HUD-code homes only and do not include manufactured housing units built to meet local building codes, which are included in housing starts figures.

Source: National Conference of States on Building Codes and Standards



MARKETING OF HOUSING



Home Sales*

Sales of new single-family homes totaled 358,000 (SAAR) units in the first quarter of 2010, down 4 percent from the previous quarter but up 6 percent from the first quarter of 2009; both changes are statistically insignificant. The average monthly inventory of new homes for sale during the first quarter was 231,000 units, a statistically insignificant 2 percent below the previous quarter and 29 percent below the first quarter of last year. The months' supply of unsold homes based on monthly inventories and sales rates for the first quarter of 2010 was 7.8 months, a statistically insignificant 2 percent above the fourth quarter of 2009 but 32 percent below the first quarter of last year.

Sales of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—as reported by the NATIONAL ASSOCIATION OF REALTORS® totaled 5,137,000 (SAAR) in the first quarter of 2010, down 14 percent from the previous quarter but up 11 percent from the first quarter of 2009. The average monthly inventory of units for sale during the first quarter of 2010 was 3,464,000, virtually the same as the previous quarter but down 6 percent from the first quarter of 2009. The average months' supply of unsold units for the first quarter of 2010 was 8.1 months, up 16 percent from the fourth quarter of 2009 but down 16 percent from the first quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
New Homes					
New Homes Sold	358	372	338	- 4**	+ 6**
For Sale	231	236	327	- 2**	- 29
Months' Supply	7.8	7.7	11.6	+ 2**	- 32
Existing Homes					
Existing Homes Sold	5,137	5,970	4,610	- 14	+ 11
For Sale	3,464	3,456	3,686	—	- 6
Months' Supply	8.1	7.0	9.6	+ 16	- 16

*Units in thousands.

**This change is not statistically significant.

Sources: New Homes—Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development; Existing Homes—NATIONAL ASSOCIATION OF REALTORS®



Home Prices

The median price of new homes sold during the first quarter of 2010 was \$217,800, down 1 percent from the fourth quarter of 2009 but up 5 percent from the first quarter of 2009. The average price of new homes sold during the first quarter was \$276,700, up 1 percent from the previous quarter and up 8 percent from the first quarter of 2009. The estimated price of a constant-quality house during the first quarter of 2010 is \$282,200, 1 percent lower than the previous quarter but up 3 percent from the first quarter of 2009. All changes are statistically insignificant with the exception of the year-to-year change in average prices. The set of physical characteristics used to represent a constant-quality house is based on the kinds of houses sold in 2005.

The median price of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—that sold in the first quarter of 2010 was \$166,700 down 2 percent from the previous quarter and down 1 percent from the first quarter of 2009, according to the NATIONAL ASSOCIATION OF REALTORS®. The average price of existing homes sold, \$212,100, was 2 percent lower than the fourth quarter of 2009 but 1 percent higher than the first quarter of last year.

	Latest Quarter (\$)	Previous Quarter (\$)	Same Quarter Previous Year (\$)	% Change From Previous Quarter	% Change From Last Year
New Homes					
Median	217,800	219,000	208,400	- 1**	+ 5**
Average	276,700	272,900	257,000	+ 1**	+ 8
Constant-Quality House¹	282,200	285,700	275,300	- 1**	+ 3**
Existing Homes					
Median	166,700	170,800	167,600	- 2	- 1
Average	212,100	215,900	209,400	- 2	+ 1

**This change is not statistically significant.

¹ Effective with the December 2007 New Residential Sales release in January 2008, the Census Bureau began publishing the Constant Quality (Laspeyres) Price Index with 2005 as the base year. (The previous base year was 1996.) "Constant-Quality House" data are no longer published as a series but are computed for this table from price indexes published by the Census Bureau.



Repeat Sales Price Index

The Federal Housing Finance Agency's (FHFA's) purchase-only House Price Index (HPI) stood at 197.6 on a seasonally adjusted (SA) basis in the fourth quarter of 2009, 0.1 percent above the previous quarter and 1.2 percent above the fourth quarter of 2008. The national Case-Shiller® Home Price Index (HPI) was 136.4 (SA) in the fourth quarter of 2009, down 0.4 percent from the previous quarter but up 2.4 percent year-over-year.

The FHFA annual index stood at 198.6 in 2009, down 4.6 percent from 2008. The Case-Shiller® annual index fell 11.5 percent, to 134.1.

	Current Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
FHFA HPI¹	197.6	197.8	200.0	+ 0.1	+ 1.2
Case-Shiller® HPI²	136.4	135.9	139.8	- 0.4	+ 2.4

¹ First quarter 1991 equals 100.

² First quarter 2000 equals 100.

Sources: Federal Housing Finance Agency; S&P/Case-Shiller® National Home Price Index



Housing Affordability

Housing affordability is the ratio of median family income to the income needed to purchase the median-priced home based on current interest rates and underwriting standards, expressed as an index. The NATIONAL ASSOCIATION OF REALTORS® composite index of housing affordability for the first quarter of 2010 shows that families earning the median income have 174.9 percent of the income needed to purchase the median-priced existing single-family home. This figure is 3 percent higher than the fourth quarter of 2009 but 3 percent lower than the first quarter of 2009.

The increase in the housing affordability index in the first quarter of 2010 reflects changes in the market place. Median family income rose 0.4 percent from the previous quarter to \$60,498. The median sales price of existing single-family homes in the first quarter of 2010 declined to \$166,133 which was 2 percent lower than the previous quarter. The national average home mortgage interest rate of 5.09 in the first quarter of 2010 is 3 basis points higher than the previous quarter. The decline in the median sales price of existing single-family homes and the rise in median family income caused housing affordability to increase and more than offset the negative impact of a rise in home mortgage interest rates.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Composite Index	174.9	170.5	180.7	+ 3	- 3
Fixed-Rate Index	174.2	169.7	181.0	+ 3	- 4
Adjustable-Rate Index	NA	NA	NA	—	—

NA = data are not available.

Note: Adjustable-rate mortgage (ARM) affordability indexes were not derived, because data on ARM rates were not available.

Source: NATIONAL ASSOCIATION OF REALTORS®



Absorption of New Multifamily Units

In the fourth quarter of 2009, 40,800 new, unsubsidized, unfurnished, multifamily (five or more units in structure) rental apartments were completed, down 14 percent from the previous quarter and down a statistically insignificant 6 percent from the fourth quarter of 2008. Of the apartments completed in the fourth quarter of 2009, 51 percent were rented within 3 months. The absorption rate for the fourth quarter of 2009 is a statistically insignificant 1 percentage point lower than last quarter but is up 6 percentage points from the fourth quarter of 2008. The median asking rent for apartments completed in the fourth quarter of 2009 was \$1,034, a statistically insignificant decrease of 1 percent from the previous quarter and a statistically insignificant decrease of 5 percent over the fourth quarter of 2008.

In the fourth quarter of 2009, 7,000 new condominium or cooperative units were completed, down 21 percent from the previous quarter and down 60 percent from units completed in the fourth quarter of 2008. Of these, 36 percent were sold within 3 months. This absorption rate for the fourth quarter of 2009 is 10 percentage points lower than in the previous quarter and a statistically insignificant 3 percentage points lower than in the fourth quarter of 2008.

In 2009, 164,300 rental apartments were completed, and 51 percent were absorbed within 3 months. This is a 12-percent increase in completions but a 1-percentage-point decrease in absorptions compared with 2008. The median asking rent of apartments completed in 2009 was \$1,067, a decrease of 2.6 percent from the previous year.

Also in 2009, 38,400 condominium or cooperative units were completed, a decrease of 45 percent from 2008. Of these, 40 percent were sold within 3 months. This absorption rate for 2009 is 9 percent lower than in the previous year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Apartments Completed*	40.8	47.5	43.4	- 14	- 6**
Percent Absorbed Next Quarter	51	52	45	- 2**	+ 13
Median Asking Rent	\$1,034	\$1,043	\$1,086	- 1**	- 5**
Condos and Co-ops Completed	7.0	8.9	17.4	- 21	- 60
Percent Absorbed Next Quarter	36	46	39	- 22	- 8**

*Units in thousands.

**This change is not statistically significant.

Note: Data are from the Survey of Market Absorption, which samples unsubsidized, privately financed, unfurnished apartments in buildings of five or more units.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Manufactured (Mobile) Home Placements

Manufactured homes placed on site ready for occupancy in the fourth quarter of 2009 totaled 53,700 units at a SAAR, a statistically insignificant 9 percent above the level of the previous quarter but 22 percent below the fourth quarter of 2008. The number of homes for sale on dealers' lots at the end of the fourth quarter of 2009 totaled 26,000 units, 7 percent below the previous quarter and 24 percent below the same quarter of 2008. The average sales price of the units sold in the fourth quarter of 2009 was \$62,900, a statistically insignificant 1 percent below the price in the previous quarter and 6 percent below the price in the fourth quarter of 2008.

In 2009, 52,500 manufactured homes were placed, 34 percent fewer than in 2008. There were 24,500 units for sale on dealers' lots at the end of 2009, 25 percent fewer than the previous year. The average sales price of the units sold in 2009 was \$62,900, 3 percent less than the average price in 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Placements*	53.7	49.3	69.0	+ 9**	- 22
On Dealers' Lots*	26.0	28.0	34.0	- 7	- 24
Average Sales Price	\$62,900	\$63,600	\$66,600	- 1**	- 6

*Units in thousands. These placements are for HUD-code homes only and do not include manufactured housing units built to meet local building codes, which are included in housing completions figures.

**This change is not statistically significant.

Note: Percentage changes are based on unrounded numbers.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



Builders' Views of Housing Market Activity

The National Association of Home Builders (NAHB)/ Wells Fargo conducts a monthly survey focusing on builders' views of the level of sales activity and their expectations for the near future. NAHB uses these survey responses to construct indices of housing market activity. (The index values range from 0 to 100.) For the first quarter of 2010, the current market activity index for single-family detached houses stood at 16, down from the previous quarter but up 9 points from the first quarter of 2009. The index for future sales expectations, at 26, declined 1 point from the fourth quarter of 2009 but rose 10 points above the first quarter of the previous year. For the first quarter of 2010, prospective buyer traffic had an index value of 11, which is down 2 points from the previous quarter but up 2 points from the first quarter of 2009. NAHB combines these separate indices into a single housing market index that mirrors the three components quite closely. For the first quarter of 2010, this index fell to 16, which is 1 point lower than for the fourth quarter of 2009 but 7 points above the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Housing Market Index	16	17	9	- 6	+ 81
Current Sales Activity—Single-Family Detached	16	17	7	- 6	+ 129
Future Sales Expectations—Single-Family Detached	26	27	16	- 4	+ 64
Prospective Buyer Traffic	11	13	9	- 15	+ 21

Source: Builders Economic Council Survey, National Association of Home Builders



HOUSING FINANCE



Mortgage Interest Rates

The contract mortgage interest rate for 30-year, fixed-rate, conventional mortgages reported by Freddie Mac increased to 5 percent in the first quarter of 2010, 8 basis points above the previous quarter but 6 basis points below the first quarter of 2009. Adjustable-rate mortgages (ARMS) in the first quarter of 2010 were going for 4.25 percent, 17 basis points lower than the previous quarter's rate and 63 basis points below the first quarter of 2009. Fixed-rate, 15-year mortgages, at 4.38 percent, were up 1 basis point from the fourth quarter of 2009 but down 33 basis points from the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Conventional, Fixed-Rate, 30-Year	5.00	4.92	5.06	2	- 1
Conventional ARMs	4.25	4.42	4.88	- 4	- 13
Conventional, Fixed-Rate, 15-Year	4.38	4.37	4.71	—	- 7

Source: Freddie Mac



FHA Market Share of 1- to 4-Family Mortgages*

The Federal Housing Administration's (FHA's) dollar volume share of the 1- to 4-family mortgage market was 16.5 percent in the fourth quarter of 2009, down 0.6 percentage point from the third quarter of 2009 and down 1.5 percentage points from the fourth quarter of 2008. For home purchase loans, FHA's dollar volume share was 27.6 percent in the fourth quarter of 2009, up 3.1 percentage points from the third quarter of 2009 and up 9.1 percentage points from the fourth quarter of 2008. For mortgage refinance loans, FHA's dollar volume share was 10.5 percent in the fourth quarter of 2009, down 1.1 percentage points from the third quarter of 2009 and down 7.0 percentage points from the fourth quarter of 2008.

FHA's share of the 1- to 4-family mortgage market by loan count was 19.6 percent in the fourth quarter of 2009, down 0.9 percentage point from the third quarter of 2009 and down 1.7 percentage points from the fourth quarter of 2008. For home purchase loans, FHA's market share by loan count was 31.7 percent in the fourth quarter of 2009, up 3.0 percentage points from the third quarter of 2009 and up 9.8 percentage points from the fourth quarter of 2008. For mortgage refinance loans, FHA's market share by loan count was 12.2 percent in the fourth quarter of 2009, down 1.5 percentage points from the third quarter of 2009 and down 8.5 percentage points from the fourth quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Mortgage Market Share by Dollar Volume (%)					
All Loans	16.5	17.1	18.0	- 4	- 8
Purchase	27.6	24.5	18.5	13	49
Refinance	10.5	11.6	17.5	- 9	- 40
Mortgage Market Share by Loan Count (%)					
All Loans	19.6	20.5	21.3	- 4	- 8
Purchase	31.7	28.7	21.9	10	45
Refinance	12.2	13.7	20.7	- 11	- 41

*This analysis includes first-lien mortgages originated in each time period. The amounts represented here are based on date of loan origination and thus will vary from what are shown in reports that summarize FHA insurance activity by insurance endorsement date. Sources: U.S. Department of Housing and Urban Development; data from FHA, Mortgage Bankers Association "MBA Mortgage Finance Forecast" report, and Loan Performance True Standings Servicing data system



FHA 1- to 4-Family Mortgage Insurance*

Applications for FHA mortgage insurance on 1- to 4-family homes were received for 537,700 properties in the first quarter of 2010, a decrease of 11 percent from the fourth quarter of 2009 and 31 percent below the first quarter of 2009. For the first quarter of 2010, total endorsements or insurance policies issued totaled 422,900, down 17 percent from the previous quarter and down 2 percent from the first quarter of 2009. For the first quarter of 2010, purchase endorsements, at 246,200 were down 19 percent from the fourth quarter of 2009 but up 35 percent from the first quarter of 2009. For the first quarter of 2010, endorsements for refinancing decreased to 176,700, down 15 percent from the fourth quarter of 2009 and down 29 percent from the first quarter of 2009. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Applications Received	537.7	601.1	775.4	- 11	- 31
Total Endorsements	422.9	512.6	430.8	- 17	- 2
Purchase Endorsements	246.2	305.0	182.7	- 19	+ 35
Refinancing Endorsements	176.7	207.6	248.2	- 15	- 29

*Units in thousands of properties.

Source: Office of Housing, Department of Housing and Urban Development



PMI and VA Activity*

Private mortgage insurers issued 51,500 policies or certificates of insurance on conventional mortgage loans during the first quarter of 2010, down 22 percent from the fourth quarter of 2009 and down 69 percent from the first quarter of 2009. The Department of Veterans Affairs (VA) reported the issuance of mortgage loan guaranties on 70,400 single-family properties in the first quarter of 2010, down 13 percent from the previous quarter and down 2 percent from the first quarter of 2009. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total PMI Certificates	51.5	66.2	165.3	- 22	- 69
Total VA Guaranties	70.4	81.1	71.8	- 13	- 2

*Units in thousands of properties. PMI = private mortgage insurance.

Sources: PMI—Mortgage Insurance Companies of America; VA—Department of Veterans Affairs



Delinquencies and Foreclosures

Total delinquencies for all loans past due were at 9.47 percent in the fourth quarter of 2009, down 2 percent from the third quarter of 2009 but up 20 percent from the fourth quarter of 2008. Delinquencies for past due conventional subprime loans were at 25.26 percent, down 4 percent from the third quarter of 2009 but up 15 percent from the fourth quarter of the previous year. Conventional subprime adjustable-rate mortgage (ARM) loans that were past due stood at 26.69 percent in the fourth quarter of 2009, down 5 percent from the third quarter of 2009 but up 10 percent from the fourth quarter of 2008.

In the fourth quarter of 2009, 90-day delinquencies for all loans were at 4.62 percent, up 5 percent from the third quarter of 2009 and up 68 percent from the fourth quarter a year ago. Conventional subprime loans that were 90 days past due stood at 13.61 percent in the fourth quarter of 2009, down 1 percent from the previous quarter but up 57 percent from the fourth quarter of 2008. Conventional subprime ARMs that were 90 days past due were at 16.23 percent in the fourth quarter of 2009, down 2 percent from third quarter of 2009 but up 50 percent from the fourth quarter of 2008.

During the fourth quarter of 2009, 1.20 percent of all loans entered foreclosure, down 15 percent from the third quarter of 2009 but up 11 percent from the fourth quarter of 2008. In the conventional subprime category 3.66 percent of loans entered foreclosure in the fourth quarter of 2009, a decrease of 3 percent from the third quarter of 2009 and a decrease of 8 percent from the fourth quarter of 2008. In the conventional subprime ARM category, 4.71 percent of loans went into foreclosure in the fourth quarter of 2009, a decrease of 4 percent from the third quarter of 2009 and a decrease of 18 percent from the fourth quarter of 2008.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total Past Due (%)					
All Loans	9.47	9.64	7.88	- 2	+ 20
Conventional Subprime Loans	25.26	26.42	21.88	- 4	+ 15
Conventional Subprime ARMs	26.69	28.23	24.22	- 5	+ 10
90 Days Past Due (%)					
All Loans	4.62	4.41	2.75	+ 5	+ 68
Conventional Subprime Loans	13.61	13.70	8.66	- 1	+ 57
Conventional Subprime ARMs	16.23	16.60	10.84	- 2	+ 50
Foreclosures Started (%)					
All Loans	1.20	1.42	1.08	- 15	+ 11
Conventional Subprime Loans	3.66	3.76	3.96	- 3	- 8
Conventional Subprime ARMs	4.71	4.92	5.73	- 4	- 18

Source: National Delinquency Survey, Mortgage Bankers Association



HOUSING INVESTMENT



Residential Fixed Investment and Gross Domestic Product*

Residential Fixed Investment (RFI) for the first quarter of 2010 was at a SAAR of \$355.3 billion, 3 percent below the value from the fourth quarter of 2009 and 5 percent below the first quarter of 2009. As a percentage of the Gross Domestic Product (GDP), RFI for the first quarter of 2010 was 2.4 percent, 0.1 percentage point below the previous quarter and 0.2 percentage point below the first quarter of 2009.

 GDP %	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
GDP	14,601.4	14,453.8	14,178.0	+ 1	+ 3
RFI	355.3	364.5	374.6	- 3	- 5
RFI/GDP (%)	2.4	2.5	2.6	- 4	- 8

*Billions of dollars.

Source: Bureau of Economic Analysis, Department of Commerce

HOUSING INVENTORY



Housing Stock*

At the end of the first quarter of 2010 the estimate of the total housing stock, 130,873,000 units, was up a statistically insignificant 0.2 percent from the fourth quarter of 2009 and up a statistically insignificant 0.9 percent from the first quarter of 2009. The number of all occupied units was essentially unchanged from the fourth quarter of 2009 but increased a statistically insignificant 1.0 percent from the first quarter of 2009. For the first quarter of 2010, the number of owner-occupied units was also unchanged from the fourth quarter of 2009 but increased a statistically insignificant 0.7 percent from the first quarter of last year. For the first quarter of 2010, the number of renter-occupied units increased a statistically insignificant 0.3 percent from the previous quarter and increased a statistically insignificant 1.5 percent from the first quarter of 2009. For the first quarter of 2010, the number of vacant units was up a statistically insignificant 0.8 percent from last quarter and increased a statistically insignificant 0.4 percent from the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Housing Units	130,873	130,587	129,732	+ 0.2**	+ 0.9**
Occupied Units	111,850	111,711	110,778	+ 0.1**	+ 1.0**
Owner Occupied	75,065	75,038	74,541	—	+ 0.7**
Renter Occupied	36,785	36,673	36,237	+ 0.3**	+ 1.5**
Vacant Units	19,023	18,875	18,955	+ 0.8**	+ 0.4**

*Components may not add to totals because of rounding. Units in thousands.

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Vacancy Rates

The homeowner vacancy rate for the first quarter of 2010, at 2.6 percent, was down a statistically insignificant 0.1 percentage point from both the fourth quarter of 2009 and the first quarter of 2009.

The 2010 first quarter national rental vacancy rate, at 10.6 percent, was down a statistically insignificant 0.1 percentage point from the previous quarter but was up 0.5 percentage point from the first quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Homeowner Rate	2.6	2.7	2.7	- 4**	- 4**
Rental Rate	10.6	10.7	10.1	- 1**	+ 5

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Homeownership Rates

The national homeownership rate for all households was 67.1 percent in the first quarter of 2010, down a statistically insignificant 0.1 percentage point from the previous quarter and down a statistically insignificant 0.2 percentage point from the first quarter of 2009. The homeownership rate for minority households, at 49.5 percent, decreased a statistically insignificant 0.3 percentage point from the fourth quarter of 2009 but was unchanged from the first quarter of 2009. The homeownership rate for young married-couple households, at 58.8 percent, was down 1.6 percentage points from the previous quarter and down a statistically insignificant 0.7 percentage point from the first quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Households	67.1	67.2	67.3	- 0.1**	- 0.3**
Minority Households	49.5	49.8	49.5	- 0.6**	—
Young Married-Couple Households	58.8	60.4	59.5	- 2.6	- 1.2**

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce