QUARTERLY RESIDENTIAL VACANCIES AND HOMEOWNERSHIP, THIRD QUARTER 2018
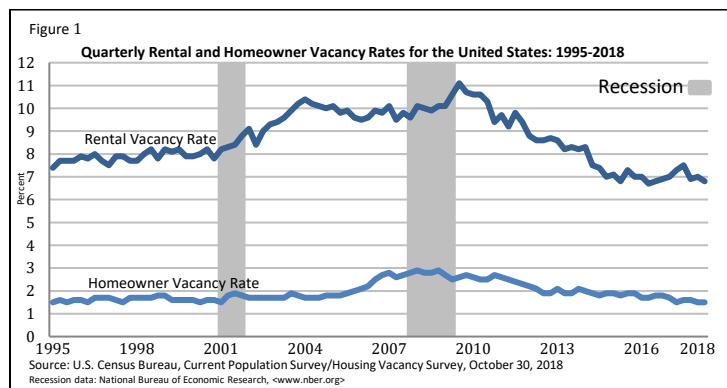
October 30, 2018 — The U.S. Census Bureau announced the following residential vacancies and homeownership statistics for the third quarter 2018:

RESIDENTIAL VACANCIES AND HOMEOWNERSHIP THIRD QUARTER 2018	
Rental Vacancy Rate	7.1%
Homeowner Vacancy Rate	1.6%
Homeownership Rate	64.4%
Next release: January 29, 2019	
Data are not adjusted for seasonality. Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018	

Figure 1
Quarterly Rental and Homeowner Vacancy Rates for the United States: 1995-2018

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018
Recession data: National Bureau of Economic Research, <www.nber.org>

National vacancy rates in the third quarter 2018 were 7.1 percent for rental housing and 1.6 percent for homeowner housing. The rental vacancy rate of 7.1 percent was 0.4 percentage points lower than the rate in the third quarter 2017 (7.5 percent) and not statistically different from the rate in the second quarter 2018 (6.8 percent). The homeowner vacancy rate of 1.6 percent was virtually unchanged from the rate in the third quarter 2017 and 0.1 percentage points higher than the rate in the second quarter 2018 (1.5 percent).

The homeownership rate of 64.4 percent was not statistically different from the rate in the third quarter 2017 (63.9 percent) nor from the rate in the second quarter 2018 (64.3 percent).

Table 1. Rental and Homeowner Vacancy Rates for the United States: 2010 to 2018

Year	Rental Vacancy Rate (percent)				Homeowner Vacancy Rate (percent)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2018......	7.0	6.8	7.1		1.5	1.5	1.6	
2017......	7.0	7.3	7.5	6.9	1.7	1.5	1.6	1.6
2016.......	7.0	6.7	6.8	6.9	1.7	1.7	1.8	1.8
2015......	7.1	6.8	7.3	7.0	1.9	1.8	1.9	1.9
2014......	8.3	7.5	7.4	7.0	2.0	1.9	1.8	1.9
2013......	8.6	8.2	8.3	8.2	2.1	1.9	1.9	2.1
2012......	8.8	8.6	8.6	8.7	2.2	2.1	1.9	1.9
2011......	9.7	9.2	9.8	9.4	2.6	2.5	2.4	2.3
2010......	10.6	10.6	10.3	9.4	2.6	2.5	2.5	2.7

All comparative statements in this report have undergone statistical testing, and unless otherwise noted, all comparisons are statistically significant at the 90 percent significance level. For an explanation of how the rates are calculated, please see the Explanatory Notes at the end of the press release.
Explanations of confidence intervals and sampling variability can be found on the CPS/HVS website at: <www.census.gov/housing/hvs>
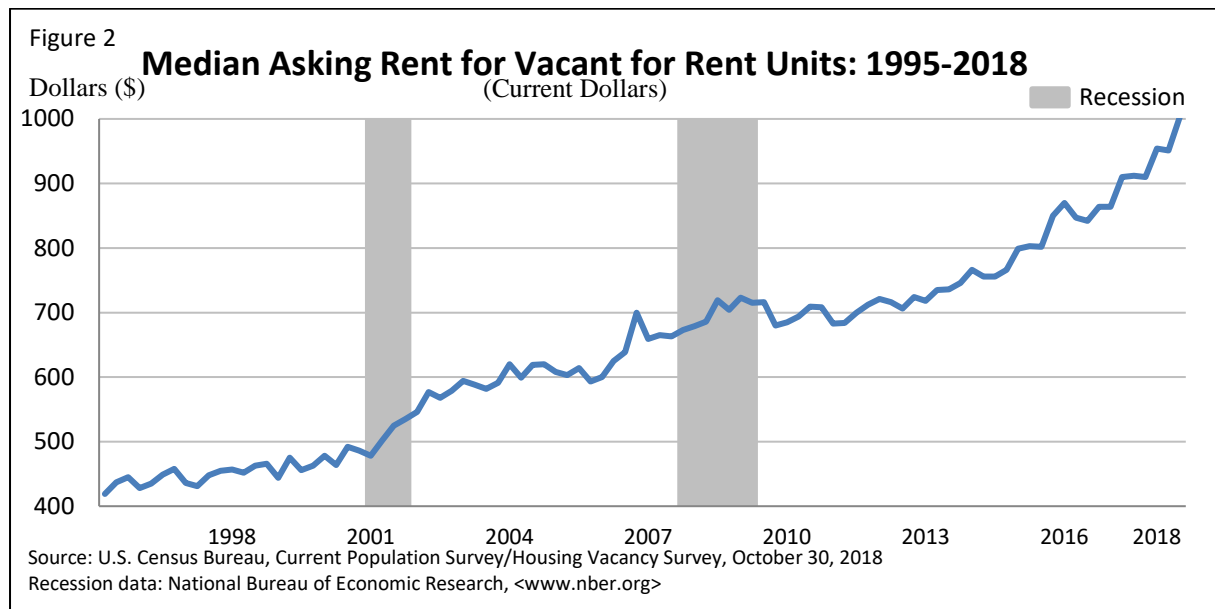Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

Data Inquiries
Social, Economic & Housing Statistics Division, Financial & Market Characteristics Branch
301-763-3199 / Robert Callis
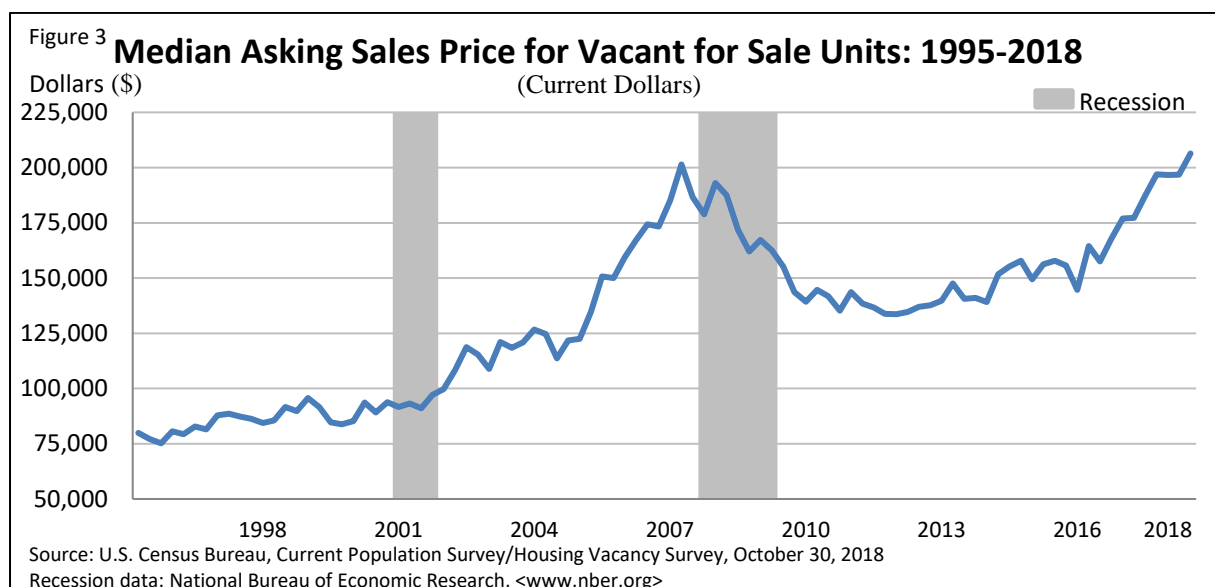sehsd.financial.market.characteristics@census.gov

Media Inquiries
Public Information Office
301-763-3030
pio@census.gov

In the third quarter 2018, the median asking rent for vacant for rent units was $1,003.

Figure 2
Median Asking Rent for Vacant for Rent Units: 1995-2018
(Current Dollars)

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018
Recession data: National Bureau of Economic Research, <www.nber.org>

In the third quarter 2018, the median asking sales price for vacant for sale units was $206,400.

Figure 3
Median Asking Sales Price for Vacant for Sale Units: 1995-2018
(Current Dollars)

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018
Recession data: National Bureau of Economic Research, <www.nber.org>

1. Median asking rent and median asking sales price data for vacant units can be found in Historical Table 11A/B at <www.census.gov/housing/hvs/data/histtabs>
2. The data in figures 2 and 3 are not adjusted for price changes.

The third quarter 2018 rental vacancy rate was highest outside Metropolitan Statistical Areas (9.2 percent). The rates in principal cities (7.0 percent) and in the suburbs (6.6 percent) were not statistically different from each other. The rental vacancy rate in principal cities was lower than the third quarter 2017 rate, while rates in the suburbs and outside MSAs were not statistically different from the third quarter 2017 rates. The homeowner vacancy rate was lowest in the suburbs (1.4 percent). The rates in principal cities (1.7 percent) and outside MSAs (2.0 percent) were not statistically different from each other. The homeowner vacancy rates in principal cities, in the suburbs, and outside MSAs were not statistically different from the third quarter 2017 rates.

The third quarter 2018 rental vacancy rate was highest in the South (8.7 percent) followed by the Midwest (7.6 percent), the Northeast (6.0 percent), and the West (5.1 percent). The rental vacancy rates in the South and West were lower than the third quarter 2017 rates, while rates in the Northeast and Midwest were not statistically different from the third quarter 2017 rates.

The homeowner vacancy rate in the South (1.7 percent) was higher than rates in the Midwest (1.5 percent) and the West (1.4 percent), but not statistically different from the Northeast (1.5 percent). The rates in the Northeast, Midwest, and West were not statistically different from each other. The homeowner vacancy rate in the Northeast was lower than the rate in the third quarter 2017, while rates in the Midwest, South and West were not statistically different from the third quarter 2017 rates.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region: Third Quarter 2017 and 2018

Area/Region	Rental Vacancy Rates (percent)				Homeowner Vacancy Rates (percent)			
	Third Quarter 2017	Third Quarter 2018	Margins of Error[a]		Third Quarter 2017	Third Quarter 2018	Margins of Error[a]	
			of 2018 rate	of difference			of 2018 rate	of difference
United States...............	7.5	7.1	0.3	0.3	1.6	1.6	0.1	0.1
Inside Metropolitan Statistical Areas...........	7.4	6.8	0.3	0.4	1.5	1.5	0.1	0.1
In principal cities [b]....	7.9	7.0	0.4	0.5	1.6	1.7	0.2	0.3
Not in principal cities (suburbs) [b].....	6.9	6.6	0.4	0.5	1.5	1.4	0.1	0.1
Outside Metropolitan Statistical Areas [b]	8.4	9.2	0.9	1.0	2.0	2.0	0.3	0.3
Northeast....................	5.5	6.0	0.6	0.7	1.9	1.5	0.2	0.3
Midwest......................	8.1	7.6	0.7	1.0	1.4	1.5	0.2	0.3
South..........................	9.4	8.7	0.5	0.6	1.8	1.7	0.2	0.2
West..........................	5.8	5.1	0.4	0.6	1.2	1.4	0.2	0.3

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

[b] There was a geographic coding error that very slightly affected the rates for in principal cities, suburbs, and outside Metropolitan Statistical Areas in earlier releases (back to the fourth quarter 2014). No rate varied by more than four one-hundredths of one percentage point after correcting, but because of rounding, rates published in the above table may differ by as much as one-tenth of one percentage point from what was previously published. National and regional rates were not affected.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

Approximately 87.6 percent of the housing units in the United States in the third quarter 2018 were occupied and 12.4 percent were vacant. Owner-occupied housing units made up 56.4 percent of total housing units, while renter-occupied units made up 31.2 percent of the inventory in the third quarter 2018. Vacant year-round units comprised 9.5 percent of total housing units, while 2.9 percent were for seasonal use. Approximately 2.4 percent of the total units were for rent, 0.9 percent were for sale only and 0.8 percent were rented or sold but not yet occupied. Vacant units that were held off market comprised 5.4 percent of the total housing stock -- 1.5 percent were for occasional use, 1.0 percent were temporarily occupied by persons with usual residence elsewhere (URE) and 2.9 percent were vacant for a variety of other reasons.

Table 3. Estimates of the Total Housing Inventory for the United States: Third Quarter 2017 and 2018[a]

(Estimates are in thousands, percent distribution may not add to total due to rounding)

Type	Third Quarter 2017 (r)	Third Quarter 2018	Difference Between Estimates	Margins of Error[b]		Percent of total (2018)
				of 2018 estimate	of difference	
All housing units................	137,494	138,585	1,091	X	X	100.0
Occupied..........................	119,794	121,354	1,560	305	396	87.6
Owner............................	76,593	78,093	1,500	521	719	56.4
Renter............................	43,201	43,261	60	574	776	31.2
Vacant..............................	17,700	17,231	-469	349	443	12.4
Year-round....................	13,657	13,220	-437	307	370	9.5
For rent.......................	3,571	3,343	-228	122	165	2.4
For sale only................	1,256	1,256	0	73	92	0.9
Rented or Sold..........	1,387	1,154	-233	62	87	0.8
Held off Market.........	7,443	7,467	24	238	281	5.4
For Occ'l Use........	2,245	2,100	-145	164	183	1.5
Temp Occ by URE...	1,233	1,404	171	130	148	1.0
Other[c]..................	3,966	3,963	-3	151	184	2.9
Seasonal………………	4,045	4,011	-34	233	254	2.9

[a]The housing inventory estimates are benchmarked to 2010 Census.

[b]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

[c]A detailed breakdown of the 'other' vacant category can be found in Historical Table 18 <www.census.gov/housing/hvs/data/histtabs>

(r) Revised using vintage 2017 housing unit controls. See note below.

X Not Applicable. Since the number of housing units is set equal to an independent national measure, there is no sampling error, and hence no confidence interval.

1. Since first quarter 2003, the Current Population Survey/Housing Vacancy Survey estimates have been controlled to an independent set of housing unit estimates produced annually by the Census Bureau's Population Division from Census 2000 and 2010 and updated using building permit data, estimates of housing loss, and other administrative record data. Doing so makes the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys controlled to these census-based estimates. The housing unit controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the control total. Vacancy *rates* and homeownership *rates* are not affected by this change.

2. Beginning in the second quarter 2018, the housing inventory estimates are based on vintage 2017 housing unit controls that are projected forward through the first quarter 2018. The third quarter 2018 housing inventory estimates, shown above, reflect vintage 2017 housing unit controls, benchmarked to the 2010 Census. The CPS/HVS historical table series, from the first quarter 2010 through the first quarter 2018, has also been revised based on vintage 2017 housing unit controls. These revised estimates and additional information on terms and definitions can be found at: <www.census.gov/housing/hvs/data/histtabs>

3. For the methodology used in developing the housing unit estimates used for controls in the CPS/HVS, please see the Census Bureau's Population Division website: <www.census.gov/programs-surveys/popest.html>

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

United States Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

The homeownership rate of 64.4 percent was not statistically different from the rate in the third quarter 2017 (63.9 percent) nor from the rate in the second quarter 2018 (64.3 percent).
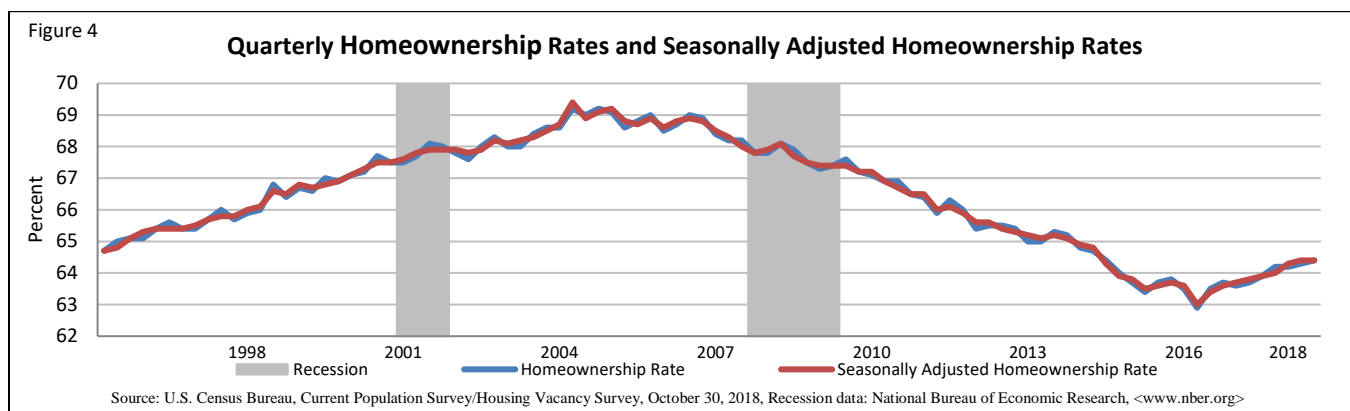
Figure 4

Quarterly Homeownership Rates and Seasonally Adjusted Homeownership Rates

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018, Recession data: National Bureau of Economic Research, <www.nber.org>

Table 4. Homeownership Rates for the United States: 1996 to 2018

Year	Homeownership Rates (percent)							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
2018........	64.2	0.5	64.3	0.5	64.4	0.5		
2017........	63.6	0.5	63.7	0.5	63.9	0.5	64.2	0.5
2016........	63.5	0.5	62.9	0.5	63.5	0.5	63.7	0.5
2015........	63.7	0.5	63.4	0.5	63.7	0.5	63.8	0.5
2014........	64.8	0.5	64.7	0.5	64.4	0.5	64.0	0.5
2013........	65.0	0.5	65.0	0.5	65.3	0.5	65.2	0.5
2012........	65.4	0.5	65.5	0.5	65.5	0.5	65.4	0.5
2011........	66.4	0.5	65.9	0.5	66.3	0.5	66.0	0.5
2010........	67.1	0.5	66.9	0.5	66.9	0.5	66.5	0.5
2009........	67.3	0.5	67.4	0.5	67.6	0.5	67.2	0.5
2008........	67.8	0.5	68.1	0.5	67.9	0.5	67.5	0.5
2007........	68.4	0.5	68.2	0.5	68.2	0.5	67.8	0.5
2006........	68.5	0.5	68.7	0.5	69.0	0.5	68.9	0.5
2005........	69.1	0.5	68.6	0.5	68.8	0.5	69.0	0.5
2004........	68.6	0.3	69.2	0.2	69.0	0.2	69.2	0.3
2003........	68.0	0.3	68.0	0.3	68.4	0.3	68.6	0.3
2002[b].......	67.8	0.3	67.6	0.3	68.0	0.3	68.3	0.3
2001........	67.5	0.3	67.7	0.3	68.1	0.3	68.0	0.3
2000........	67.1	0.3	67.2	0.3	67.7	0.3	67.5	0.3
1999........	66.7	0.3	66.6	0.3	67.0	0.3	66.9	0.3
1998........	65.9	0.3	66.0	0.3	66.8	0.3	66.4	0.3
1997........	65.4	0.3	65.7	0.3	66.0	0.3	65.7	0.3
1996........	65.1	0.3	65.4	0.3	65.6	0.3	65.4	0.3

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval. [b]Revised in 2002 to incorporate information collected in Census 2000. Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

United States Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

Table 4SA shows the seasonally adjusted homeownership rates for the United States, from 1996 to present. (Research has shown that seasonality for homeownership rates is present). When adjusted for seasonal variation, the third quarter 2018 homeownership rate was not statistically different from the rate in the third quarter 2017 nor the rate in the second quarter 2018.

Table 4SA. Homeownership Rates for the United States: 1996 to 2018, Seasonally Adjusted[a]

Year	Homeownership Rates (percent), Seasonally Adjusted							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
2018........	64.3	0.5	64.4	0.5	64.4	0.5		
2017........	63.7	0.5	63.8	0.5	63.9	0.5	64.1	0.5
2016........	63.6	0.5	63.0	0.5	63.4	0.5	63.6	0.5
2015........	63.8	0.5	63.5	0.5	63.6	0.5	63.7	0.5
2014........	64.9	0.5	64.8	0.5	64.3	0.5	63.9	0.5
2013........	65.2	0.5	65.1	0.5	65.2	0.5	65.1	0.5
2012........	65.6	0.5	65.6	0.5	65.4	0.5	65.3	0.5
2011........	66.5	0.5	66.0	0.5	66.1	0.5	65.9	0.5
2010........	67.2	0.5	66.9	0.5	66.7	0.5	66.5	0.5
2009........	67.4	0.5	67.4	0.5	67.4	0.5	67.2	0.5
2008........	67.9	0.5	68.1	0.5	67.7	0.5	67.5	0.5
2007........	68.5	0.5	68.3	0.5	68.0	0.5	67.8	0.5
2006........	68.6	0.5	68.8	0.5	68.9	0.5	68.8	0.5
2005........	69.2	0.5	68.7	0.5	68.7	0.5	68.9	0.5
2004........	68.7	0.2	69.4	0.1	68.9	0.1	69.1	0.2
2003........	68.1	0.2	68.2	0.2	68.3	0.2	68.5	0.2
2002[c].......	67.9	0.2	67.8	0.2	67.9	0.2	68.2	0.2
2001........	67.6	0.2	67.8	0.2	67.9	0.2	67.9	0.2
2000........	67.1	0.2	67.3	0.2	67.5	0.2	67.5	0.2
1999........	66.7	0.2	66.7	0.2	66.8	0.2	66.9	0.2
1998........	66.0	0.2	66.1	0.2	66.6	0.2	66.5	0.2
1997........	65.5	0.2	65.7	0.2	65.8	0.2	65.8	0.2
1996........	65.3	0.2	65.4	0.2	65.4	0.2	65.4	0.2

[a]As new quarterly data are input, previous quarters' seasonally adjusted homeownership rates may change.
[b]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
[c]Revised in 2002 to incorporate information collected in Census 2000.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

The third quarter 2018 homeownership rate was highest in the Midwest (69.0 percent), followed by the South (65.4 percent), the Northeast (61.5 percent), and the West (60.2 percent). The homeownership rates in the West was higher than in the third quarter 2017, while rates in the Northeast, Midwest, and South were not statistically different from the rates in the third quarter 2017.

Table 5. Homeownership Rates for the United States and Regions: 2013 to 2018

Year/Quarter	Homeownership Rates (percent)									
	United States		Northeast		Midwest		South		West	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
2018										
Third Quarter	64.4	0.5	61.5	0.8	69.0	0.6	65.4	0.6	60.2	0.7
Second Quarter	64.3	0.5	61.3	0.8	68.3	0.6	65.9	0.6	59.7	0.7
First Quarter	64.2	0.5	60.5	0.8	67.9	0.7	66.3	0.6	59.7	0.7
2017										
Fourth Quarter	64.2	0.5	60.6	0.8	68.7	0.6	65.8	0.6	60.0	0.7
Third Quarter	63.9	0.5	60.4	0.8	69.1	0.6	65.5	0.6	58.9	0.7
Second Quarter	63.7	0.5	60.4	0.8	68.0	0.7	65.5	0.6	58.9	0.7
First Quarter	63.6	0.5	60.6	0.8	67.6	0.7	65.4	0.6	59.0	0.7
2016										
Fourth Quarter	63.7	0.5	60.4	0.9	68.4	1.0	65.3	0.9	59.0	1.1
Third Quarter	63.5	0.5	60.8	0.9	68.6	1.0	65.0	0.9	58.2	1.1
Second Quarter	62.9	0.5	59.2	0.9	67.7	1.0	64.8	0.9	57.9	1.1
First Quarter	63.5	0.5	60.4	0.9	68.9	1.0	64.8	0.9	58.7	1.1
2015										
Fourth Quarter	63.8	0.5	61.6	0.9	68.1	1.0	65.3	0.9	59.0	1.2
Third Quarter	63.7	0.5	60.8	0.9	68.1	1.0	65.4	0.9	58.7	1.2
Second Quarter	63.4	0.5	60.2	0.9	68.4	1.0	64.9	0.9	58.5	1.2
First Quarter	63.7	0.5	61.1	0.9	68.6	1.0	65.1	0.9	58.5	1.2
2014										
Fourth Quarter	64.0	0.5	61.9	0.9	68.3	1.0	65.5	0.9	58.6	1.2
Third Quarter	64.4	0.5	62.3	0.9	68.8	1.0	65.7	0.9	59.4	1.2
Second Quarter	64.7	0.5	62.1	0.9	69.6	1.0	65.9	0.9	59.6	1.2
First Quarter	64.8	0.5	62.4	0.9	69.3	1.0	66.5	0.9	59.4	1.2
2013										
Fourth Quarter	65.2	0.5	62.8	0.9	69.8	1.0	67.1	0.9	59.3	1.2
Third Quarter	65.3	0.5	63.6	0.9	69.6	1.0	66.9	0.9	59.5	1.2
Second Quarter	65.0	0.5	63.2	0.9	69.4	1.0	66.5	0.9	59.4	1.2
First Quarter	65.0	0.5	62.5	0.9	70.0	1.0	66.5	0.9	59.4	1.2

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

United States Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

The third quarter 2018 homeownership rate was highest for those householders ages 65 years and over (78.6 percent) and lowest for those householders under 35 years of age (36.8 percent). Homeownership rates for householders under 35 years of age were higher than the rates for the third quarter 2017, while rates for householders 35 to 44, 45 to 54, 55 to 64 and 65 years and over were not statistically different from the third quarter 2017 rates.

Table 6. Homeownership Rates by Age of Householder: 2013 to 2018

Year/Quarter	Homeownership Rates (percent)											
	United States		Under 35 years		35 to 44 years		45 to 54 years		55 to 64 years		65 years and over	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
2018												
Third Quarter	64.4	0.5	36.8	0.7	59.5	0.8	69.7	0.7	75.6	0.7	78.6	0.5
Second Quarter	64.3	0.5	36.5	0.7	60.0	0.8	70.6	0.7	75.1	0.7	78.0	0.5
First Quarter	64.2	0.5	35.3	0.7	59.8	0.8	70.0	0.7	75.4	0.7	78.5	0.5
2017												
Fourth Quarter	64.2	0.5	36.0	0.7	58.9	0.8	69.5	0.7	75.3	0.7	79.2	0.5
Third Quarter	63.9	0.5	35.6	0.7	59.3	0.8	69.1	0.7	75.0	0.7	78.9	0.5
Second Quarter	63.7	0.5	35.3	0.7	58.8	0.8	69.3	0.7	75.4	0.7	78.2	0.6
First Quarter	63.6	0.5	34.3	0.7	59.0	0.8	69.4	0.7	75.6	0.7	78.6	0.5
2016												
Fourth Quarter	63.7	0.5	34.7	0.8	58.7	1.0	69.8	0.9	74.8	0.6	79.5	0.7
Third Quarter	63.5	0.5	35.2	0.8	58.4	1.0	69.1	0.9	74.9	0.6	79.0	0.7
Second Quarter	62.9	0.5	34.1	0.8	58.3	1.0	69.1	0.9	74.7	0.6	77.9	0.7
First Quarter	63.5	0.5	34.2	0.8	58.9	1.0	69.2	0.9	75.7	0.6	78.8	0.7
2015												
Fourth Quarter	63.8	0.5	34.7	0.8	59.3	1.0	70.1	0.9	75.2	0.6	79.3	0.7
Third Quarter	63.7	0.5	35.8	0.8	58.1	1.0	69.9	0.9	75.3	0.6	78.7	0.7
Second Quarter	63.4	0.5	34.8	0.8	58.0	1.0	69.9	0.9	75.4	0.6	78.5	0.7
First Quarter	63.7	0.5	34.6	0.8	58.4	1.0	70.1	0.9	75.8	0.6	79.0	0.7
2014												
Fourth Quarter	64.0	0.5	35.3	0.8	58.8	1.0	70.5	0.9	75.8	0.6	79.5	0.7
Third Quarter	64.4	0.5	36.0	0.9	59.1	1.0	70.1	0.9	76.6	0.6	80.0	0.7
Second Quarter	64.7	0.5	35.9	0.9	60.2	1.0	70.7	0.9	76.4	0.6	80.1	0.7
First Quarter	64.8	0.5	36.2	0.9	60.7	1.0	71.4	0.9	76.4	0.6	79.9	0.7
2013												
Fourth Quarter	65.2	0.5	36.8	0.9	60.9	1.0	71.4	0.8	76.5	0.6	80.7	0.7
Third Quarter	65.3	0.5	36.8	0.9	61.1	1.0	71.3	0.8	76.2	0.6	81.2	0.7
Second Quarter	65.0	0.5	36.7	0.9	60.3	1.0	70.9	0.8	76.7	0.6	80.9	0.7
First Quarter	65.0	0.5	36.8	0.9	60.1	1.0	71.3	0.8	77.0	0.6	80.4	0.7

[a]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

For homeownership rates by race, the third quarter 2018 homeownership rate for non-Hispanic White Alone householders reporting a single race was highest at 73.1 percent. The rate for Asian, Native Hawaiian and Pacific Islander Alone householders was second at 58.2 percent and Black Alone householders was lowest at 41.7 percent. The homeownership rate for non-Hispanic White Alone households was higher than the third quarter 2017 rate, while the rates for Asian, Native Hawaiian and Pacific Islander Alone and Black Alone householders were not statistically different from the third quarter 2017 rates.

The homeownership rate for Hispanic householders (who can be of any race), 46.3 percent, was not statistically different from the third quarter 2017 rate.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2015 to 2018

Year/Quarter	Homeownership Rates (percent)											
	United States		Non-Hispanic White Alone		Black Alone		All Other Races				Hispanic (of any race)	
							Total[a]		Asian, Native Hawaiian and Pacific Islander Alone			
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
2018												
Third Quarter	64.4	0.5	73.1	0.4	41.7	0.9	56.6	1.1	58.2	1.3	46.3	0.9
Second Quarter	64.3	0.5	72.9	0.4	41.6	0.9	55.7	1.1	58.0	1.3	46.6	1.0
First Quarter	64.2	0.5	72.4	0.4	42.2	0.9	54.8	1.1	57.3	1.4	48.4	1.0
2017												
Fourth Quarter	64.2	0.5	72.7	0.4	42.1	0.9	55.4	1.1	58.2	1.4	46.6	1.0
Third Quarter	63.9	0.5	72.5	0.4	42.0	0.9	54.7	1.2	57.1	1.4	46.1	1.0
Second Quarter	63.7	0.5	72.2	0.4	42.3	0.9	54.3	1.2	56.5	1.4	45.5	1.0
First Quarter	63.6	0.5	71.8	0.4	42.7	0.9	53.6	1.1	56.8	1.4	46.6	1.0
2016												
Fourth Quarter	63.7	0.5	72.2	0.4	41.7	0.9	53.7	1.0	56.6	1.3	46.3	0.9
Third Quarter	63.5	0.5	71.9	0.4	41.3	0.9	53.3	1.1	55.6	1.3	47.0	0.9
Second Quarter	62.9	0.5	71.5	0.4	41.7	0.9	51.2	1.1	53.7	1.3	45.1	0.9
First Quarter	63.5	0.5	72.1	0.4	41.5	0.9	53.0	1.1	55.7	1.3	45.3	0.9
2015												
Fourth Quarter	63.8	0.5	72.2	0.4	41.9	0.9	53.3	1.1	X	X	46.7	0.9
Third Quarter	63.7	0.5	71.9	0.4	42.4	0.9	53.7	1.1	X	X	46.1	0.9
Second Quarter	63.4	0.5	71.6	0.4	43.0	0.9	52.6	1.1	X	X	45.4	0.9
First Quarter	63.7	0.5	72.0	0.4	41.9	0.9	55.4	1.1	X	X	44.1	0.9

[a]Includes people who reported Asian, Native Hawaiian or Other Pacific Islander, or American Indian or Alaska Native regardless of whether they reported any other race, as well as all other combinations of two or more races.
[b]A margin of error is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
(X) Not Applicable. Beginning in the first quarter 2016, homeownership rates for Asian, Native Hawaiian and Other Pacific Islander householders were tabulated separately from the 'All Other Races' category. Data prior to 2016 are not available.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

United States Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov

The third quarter 2018 homeownership rate for households with family income greater than or equal to the median family income was not statistically different from the third quarter 2017 rate. The rate for those households with family income less than the median family income was higher than the third quarter 2017 rate.

Table 8. Homeownership Rates by Family Income: 2014 to 2018

Year/Quarter	Homeownership Rates (percent)					
	United States		Households with family income greater than or equal to the median family income[a]		Households with family income less than the median family income[a]	
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
2018						
Third Quarter	64.4	0.5	78.2	0.5	50.5	0.6
Second Quarter	64.3	0.5	78.3	0.5	50.2	0.6
First Quarter	64.2	0.5	78.3	0.5	50.0	0.6
2017						
Fourth Quarter	64.2	0.5	78.2	0.5	50.2	0.6
Third Quarter	63.9	0.5	78.4	0.5	49.5	0.6
Second Quarter	63.7	0.5	77.9	0.5	49.5	0.6
First Quarter	63.6	0.5	77.9	0.5	49.3	0.6
2016						
Fourth Quarter	63.7	0.5	78.0	0.4	49.5	0.6
Third Quarter	63.5	0.5	77.8	0.4	49.2	0.6
Second Quarter	62.9	0.5	77.8	0.4	48.0	0.6
First Quarter	63.5	0.5	78.1	0.5	48.9	0.5
2015						
Fourth Quarter	63.8	0.5	78.5	0.5	49.2	0.5
Third Quarter	63.7	0.5	78.4	0.5	49.0	0.5
Second Quarter	63.4	0.5	78.3	0.5	48.6	0.5
First Quarter	63.7	0.5	78.4	0.5	48.9	0.5
2014						
Fourth Quarter	64.0	0.5	79.0	0.5	49.0	0.5
Third Quarter	64.4	0.5	79.3	0.5	49.5	0.5
Second Quarter	64.7	0.5	79.5	0.5	49.8	0.5
First Quarter	64.8	0.5	79.8	0.5	49.8	0.5

[a]Based on family or primary individual income.
[b]A margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.
NOTE: Beginning in 2010, the Census Bureau began imputing missing values for the family income question, which is used in the homeownership table above. Data users should keep this in mind when comparing data from 2010 and later to earlier data.
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, October 30, 2018.

The fourth quarter 2018 data are scheduled for release on January 29, 2019. View the full schedule in the Economic Briefing Room: <https://census.gov/economic-indicators/>. More details can be found at <www.census.gov/housing/hvs>.

EXPLANATORY NOTES

The estimates in this release are based on a sample survey and therefore are subject to both sampling and non-sampling error. Sampling error is a result of not surveying the entire population. Non-sampling error occurs because accurate information cannot always be obtained.

The sample estimate and its standard error enable one to construct a margin of error. A margin of error is a measure of an estimate's reliability. The larger a margin of error is in relation to the size of the estimate, the less reliable the estimate. For example, the standard error on the estimated rental vacancy rate of 7.1 percent is 0.153 percentage points. The margin of error, at the 90 percent confidence interval, is calculated as 1.645 x 0.153 percent, or 0.3 percent. Thus the 90 percent confidence interval is from 6.8 percent to 7.4 percent. If all possible samples were surveyed under essentially the same general conditions and the same sample design, and if an estimate and its standard error were calculated from each sample, then approximately 90 percent of the margins of error would include the average result of all possible samples.

In the first quarter 2017, the parameters used to calculate standard errors for rates and estimates were updated. The factors are evaluated, and updated if necessary, after approximately 15 months of data have been collected from a new CPS/HVS sample following a decennial census. The current sample has been fully phased-in since July 2015.

Since the first quarter 2003, the Current Population Survey/Housing Vacancy Survey housing inventory estimates have been controlled to independent housing unit estimates based upon Census 2000 (2000-2009 data) and Census 2010 (2010-present data) and updated with building permit data, estimates of housing loss, and other administrative records data. In the second quarter 2018, the CPS/HVS revised the series of housing inventory estimates back to the first quarter 2010, based on the latest series of independent housing controls, the vintage 2017 time series. Housing inventory estimates from the second quarter 2000 through the fourth quarter 2009 are revised based on the vintage 2010 time series. Housing inventory estimates prior to the second quarter 2000 have not been revised. The CPS/HVS housing inventory data series are based on the independently produced vintage 2017 housing unit estimates that are projected forward through the first quarter 2018. The vintage 2017 estimates are benchmarked to the 2010 Census. The same general procedure will be followed each year in revising housing inventory estimates with the most up-to-date independent housing estimates available.

For an explanation of the methodology used in producing the housing inventory independent estimates, please see: <www.census.gov/programs-surveys/popest.html>

Note: This time series is by the latest "vintage" year. For example, vintage 2017 means that all of the estimates in this time series are identified as belonging to "vintage 2017." The 2010 data are from the 2017 vintage, the 2011 data are from the 2017 vintage, and so on.

The CPS/HVS also began computing first-stage factors (used for weighting purposes) based on year-round and seasonal counts of housing units from Census 2000 for the first quarter 2003. From 1980 to 2002, the CPS/HVS first-stage factors were based on year-round estimates only. The effect on the data is slight and the change should improve the counts of year-round and seasonal units. For more information on the effects of these changes, please see Source and Accuracy Statement at:
<www.census.gov/housing/hvs/files/qtr318/source_18q3.pdf>

Beginning in the first quarter 2012, the population controls reflect the results of the 2010 Decennial Census. This change has virtually no effect on vacancy and homeownership rates. Research has shown that the new 2010-based controls increased the rental vacancy rate in April 2010 from 10.43 percent to 10.45 percent-a difference of less than 1/10 of one percent. The homeowner vacancy rate remained the same at 2.63 percent, while the homeownership rate was up from 66.67 percent to 66.74 percent.

The question on race on the CPS was modified beginning in the first quarter 2003 to comply with new standards for federal statistical agencies. Respondents are now allowed to report one or more races. The question on Hispanic origin is asked separately, and is asked before the question on race.

First stage factors for year-round vacant units have been corrected as of the second quarter 2004. Research has shown that this correction had no significant effect on the vacancy rates or homeownership rates.

The rental vacancy rate is the proportion of the rental inventory that is vacant for rent. In tables 1 and 2, the rates are computed using the following formula.

$$Rental\ Vacancy\ Rate\ (\%) = \left[\frac{Vacant\ year-round\ units\ for\ rent}{\left(\begin{array}{c}Renter\\occupied\\units\end{array}\right) + \left(\begin{array}{c}Vacant\ year-round\\units\ rented\ but\\awaiting\ occupancy\end{array}\right) + \left(\begin{array}{c}Vacant\ year-round\\units\ for\ rent\end{array}\right)}\right] * 100$$

The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant for sale. In tables 1 and 2 the rates are computed using the following formula.

$$Homeowner\ Vacancy\ Rate\ (\%) = \left[\frac{Vacant\ year-round\ units\ for\ sale\ only}{\left(\begin{array}{c}Owner\\occupied\\units\end{array}\right) + \left(\begin{array}{c}Vacant\ year-round\\units\ sold\ but\\awaiting\ occupancy\end{array}\right) + \left(\begin{array}{c}Vacant\ year-round\\units\ for\ sale\ only\end{array}\right)}\right] * 100$$

The homeownership rate is the proportion of households that is owner-occupied. It is computed by dividing the number of households that are occupied by owners by the total number of occupied households (tables 4, 4SA and 5).

$$Homeonwership\ Rate\ (\%) = \left[\frac{Owner\ occupied\ housing\ units}{Total\ Occupied\ housing\ units}\right] * 100$$

For the homeownership rate for a specific characteristic (tables 6, 7 and 8), use the owner and total number of units for that characteristic. For example, for the West region:

$$Homeonwership\ Rate\ (West)\ (\%) = \left[\frac{Owner\ occupied\ housing\ units\ (West)}{Total\ Occupied\ housing\ units\ (West)} \right] * 100$$

RESOURCES

API

The Census Bureau's application programming interface, available at <www.census.gov/developers/>, lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

FRED Mobile App

Receive the latest updates on the nation's key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

###

United States Census Bureau

U.S. Department of Commerce
Economics and Statistics Administration
U.S. CENSUS BUREAU
census.gov