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CENSUS BUREAU REPORTS ON RESIDENTIAL VACANCIES AND HOMEOWNERSHIP

National vacancy rates in the fourth quarter 2003 were 10.2 percent in rental housing and 1.8 percent in homeowner housing, the Department of Commerce's Census Bureau announced today. The Census Bureau said that while the rental vacancy rate increased from the revised rate last year (9.3 percent), it was not different from last quarter's rate (9.9 percent). For homeowner vacancies, the current rate (1.8 percent) is lower than the rate last quarter (1.9 percent), but not different from the rate a year ago (1.7 percent).

Table 1. **Rental and Homeowner Vacancy Rates for the United States: 1990 to 2003** (in percent)

	Rental vacancy rate				Homeowner vacancy rate			
Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2003....	9.4	9.6	9.9	↓ 10.2	1.7	1.7	1.9	↓ 1.8
2002 ^r ...	9.1	8.4	9.0	9.3	1.7	1.7	1.7	1.7
2002....	9.1	8.5	9.1	9.4	1.7	1.7	1.7	1.7
2001....	8.2	8.3	8.4	8.8	1.5	1.8	1.9	1.8
2000....	7.9	8.0	8.2	7.8	1.6	1.5	1.6	1.6
1999....	8.2	8.1	8.2	7.9	1.8	1.6	1.6	1.6
1998....	7.7	8.0	8.2	7.8	1.7	1.7	1.7	1.8
1997....	7.5	7.9	7.9	7.7	1.7	1.6	1.5	1.7
1996....	7.9	7.8	8.0	7.7	1.6	1.5	1.7	1.7
1995....	7.4	7.7	7.7	7.7	1.5	1.6	1.5	1.6
1994....	7.5	7.4	7.2	7.4	1.4	1.4	1.4	1.6
1993 ^r ...	7.8	7.6	7.0	6.9	1.4	1.4	1.4	1.4
1993....	7.9	7.6	7.1	6.9	1.4	1.4	1.4	1.4
1992....	7.4	7.7	7.3	7.1	1.5	1.6	1.6	1.5
1991....	7.5	7.3	7.6	7.3	1.7	1.8	1.8	1.6
1990....	7.5	7.0	7.2	7.2	1.7	1.7	1.7	1.7

^rRevised, please see page 10 for additional information.

NOTE: The estimates in this report are based on responses from a sample of the population. As with all surveys, estimates may vary from the actual values because of sampling variation or other factors. All comparisons made in this report have undergone statistical testing and are significant at the 90-percent confidence level unless otherwise noted. The data in this report are from the monthly samples of the Housing Vacancy Survey, which is a supplement to the Current Population Survey. The populations represented (the population universe) are all housing units (vacancy rates) and the civilian noninstitutionalized population of the United States (homeownership rate).

For rental housing, the suburbs (9.7 percent) had the lowest vacancy rate, while rates outside metropolitan areas (MAs) (10.6 percent) and in central cities (10.4 percent) were not different from each other. The rental vacancy rates in central cities and in the suburbs were higher than their corresponding rates in revised fourth quarter 2002, but no change occurred outside MAs for the same time period.

Similarly, the homeowner vacancy rate was also lowest in the suburbs (1.6 percent) while rates outside MAs (2.1 percent) and in central cities (2.0 percent) were not different from each other. There were no significant changes in homeowner vacancy rates for areas from the respective rates a year ago.

Among regions, the rates for rental vacancies ranked from lowest in the Northeast (6.9 percent) to 8.0 percent in the West, followed by 11.3 percent in the Midwest and highest in the South (12.9 percent). In the Northeast, the Midwest, and the West, the respective rates were higher than a year ago, while those in the South were statistically unchanged during the period.

The regional homeowner vacancy rates followed the same trend as renters, where they were lowest in the Northeast (1.1 percent) and highest in the South (2.2 percent). The Midwest (1.7 percent) and the West (1.6 percent) were not different from each other. During the past year, the homeowner vacancy rate increased in the South, while no changes occurred for the other regions.

**Table 2. Rental and Homeowner Vacancy Rates by Area and Region:
Fourth Quarter 2002 and 2003 (in percent)**

Area /Region	Rental vacancy rates				Homeowner vacancy rates			
	Fourth Quarter 2002 ^r	Fourth Quarter 2003	Standard error on 2003 rate	Standard error on difference	Fourth Quarter 2002 ^r	Fourth Quarter 2003	Standard error on 2003 rate	Standard error on difference
United States.....	9.3	10.2	0.2	0.3	1.7	1.8	0.1	0.1
Inside MAs.....	9.1	10.1	0.2	0.3	1.6	1.7	0.1	0.1
In central cities..	9.3	10.4	0.3	0.4	1.7	2.0	0.1	0.2
Not in central cities (suburbs)..	8.9	9.7	0.3	0.4	1.5	1.6	0.1	0.1
Outside MAs.....	10.6	10.6	0.5	0.7	2.0	2.1	0.1	0.2
Northeast.....	5.6	6.9	0.4	0.5	1.0	1.1	0.1	0.1
Midwest.....	10.2	11.3	0.4	0.6	1.8	1.7	0.1	0.1
South.....	12.6	12.9	0.3	0.5	1.9	2.2	0.1	0.1
West.....	7.0	8.0	0.3	0.4	1.8	1.6	0.1	0.2

^rRevised.

There were an estimated 121.4 million housing units in the United States in the fourth quarter 2003. Approximately 105.9 million housing units were occupied: 72.7 million by owners and 33.2 million by renters. The number of owner-occupied units increased from the revised fourth quarter 2002 estimate, while the number of renter-occupied units did not change. Of the 15.6 million vacant housing units, 11.8 million were for year-round use. Approximately 3.8 million of the year-round vacant units were for rent, 1.3 million were for sale only, and the remaining 6.7 million units were vacant for a variety of other reasons.

**Table 3. Estimates of the Total Housing Inventory for the United States:
Fourth Quarter 2002 and 2003**

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

Type	Fourth Quarter 2002 ^r	Fourth Quarter 2003	Standard error on 2003 Estimate	Standard error on difference	Percent of total (2003)
All housing units.....	119,875	121,415	216	306	100
Occupied.....	105,340	105,858	228	322	87
Owner.....	71,903	72,650	228	322	60
Renter.....	33,437	33,208	181	256	27
Vacant.....	14,535	15,557	131	182	13
Year-round.....	10,993	11,807	115	161	10
For rent.....	3,466	3,809	67	93	3
For sale only.....	1,244	1,331	40	56	1
Other.....	6,283	6,667	88	123	6
Seasonal.....	3,542	3,750	67	93	3

^rRevised.

NOTE: The Current Population Survey/Housing Vacancy Survey (CPS/HVS) estimates are now controlled to independent housing unit counts. This should make the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys. Please see page 10 for additional information.

While the homeownership rate (68.6 percent) for the current quarter was higher than the revised fourth quarter 2002 rate (68.3 percent), it was not different from the rate last quarter (68.4 percent).

Table 4. **Homeownership Rates for the United States: 1980 to 2003**
(in percent)

Year	Homeownership Rates ¹			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
				↓
2003.....	68.0	68.0	68.4	68.6
2002 ^r	67.8	67.6	68.0	68.3
2002.....	67.8	67.6	68.0	68.3
2001.....	67.5	67.7	68.1	68.0
2000.....	67.1	67.2	67.7	67.5
1999.....	66.7	66.6	67.0	66.9
1998.....	65.9	66.0	66.8	66.4
1997.....	65.4	65.7	66.0	65.7
1996.....	65.1	65.4	65.6	65.4
1995.....	64.2	64.7	65.0	65.1
1994.....	63.8	63.8	64.1	64.2
1993 ^r	63.7	63.9	64.2	64.2
1993.....	64.2	64.4	64.7	64.6
1992.....	64.0	63.9	64.3	64.4
1991.....	63.9	63.9	64.2	64.2
1990.....	64.0	63.7	64.0	64.1
1989 ^r	63.9	63.8	64.1	63.8
1989.....	63.9	63.9	64.0	63.8
1988.....	63.7	63.7	64.0	63.8
1987.....	63.8	63.8	64.2	64.1
1986.....	63.6	63.8	63.8	63.9
1985.....	64.1	64.1	63.9	63.5
1984.....	64.6	64.6	64.6	64.1
1983.....	64.7	64.7	64.8	64.4
1982.....	64.8	64.9	64.9	64.5
1981.....	65.6	65.3	65.6	65.2
1980.....	65.5	65.5	65.8	65.5

¹Standard errors for quarterly homeownership rates for the United States generally are 0.2 percent.

^rRevised.

Table 4SA shows the seasonally adjusted homeownership rates for the United States from 1980 to the present. (Research has shown that seasonality for homeownership rates is present.) When adjusted for seasonality, the current homeownership rate becomes 68.5 percent, which is not different from the revised 2002 fourth quarter seasonally adjusted rate (68.2 percent), or the seasonally adjusted rate last quarter (68.3 percent).

Table 4SA. **Homeownership Rates for the United States: 1980 to 2003**
Seasonally Adjusted (in percent)

Year	Homeownership Rates ² (Seasonally Adjusted)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2003.....	68.1	68.2	^r 68.3	↓ 68.5
2002 ^r	67.9	67.8	67.8	68.2
2002.....	(NA)	(NA)	(NA)	(NA)
2001.....	67.6	^r 67.9	67.9	^r 67.9
2000.....	67.2	67.3	67.5	67.5
1999.....	66.8	66.7	66.8	66.9
1998.....	66.0	66.1	66.6	66.4
1997.....	65.5	65.8	65.8	65.7
1996.....	65.2	65.4	65.4	65.4
1995.....	64.4	64.8	64.8	65.1
1994.....	64.0	63.9	63.9	64.1
1993 ^r	63.8	64.0	64.0	64.1
1993.....	(NA)	(NA)	(NA)	(NA)
1992.....	64.1	64.0	64.1	64.3
1991.....	64.0	64.1	64.0	64.1
1990.....	64.1	63.9	63.8	64.0
1989 ^r	64.0	63.9	63.9	63.7
1989.....	(NA)	(NA)	(NA)	(NA)
1988.....	63.8	63.8	63.9	63.8
1987.....	63.9	63.9	64.1	64.1
1986.....	63.7	63.8	63.7	63.9
1985.....	64.1	64.1	63.8	63.6
1984.....	64.6	64.6	64.5	64.2
1983.....	64.7	64.7	64.6	64.5
1982.....	64.8	64.9	64.7	64.6
1981.....	65.6	65.4	65.4	65.3
1980.....	65.5	65.6	65.6	65.6

²Standard errors for quarterly homeownership rates for the United States generally are 0.2 percent.

(NA) Not Applicable; only the revised series for 1989, 1993, and 2002 were used in calculating the seasonality adjustment.

^rRevised.

During the fourth quarter 2003, the homeownership rate by region was highest in the Midwest (73.5 percent), while the South (70.5 percent) ranked second, the Northeast (64.7 percent) was third and the West (63.8 percent) had the lowest rate. The West increased from a year ago when it was at 62.5 percent, while the other regions did not change during the same period.

Table 5. **Homeownership Rates for the United States and Regions:**
1999 to 2003 (in percent)

	Homeownership Rates ³				
Year/Quarter	United States	Northeast	Midwest	South	West
2003					
Fourth Quarter.....	68.6	64.7	73.5	70.5	63.8
Third Quarter.....	68.4	64.4	73.5	70.0	63.8
Second Quarter.....	68.0	64.2	72.8	69.9	63.2
First Quarter.....	68.0	64.2	72.9	69.9	62.8
2002 ^r					
Fourth Quarter.....	68.3	64.8	73.3	70.3	62.5
Third Quarter.....	68.0	64.6	73.2	69.5	62.7
Second Quarter.....	67.6	63.8	72.8	69.3	62.4
First Quarter.....	67.8	63.8	73.2	69.8	62.1
2002					
Fourth Quarter.....	68.3	64.9	73.3	70.3	62.6
Third Quarter.....	68.0	64.7	73.2	69.5	62.8
Second Quarter.....	67.6	63.9	72.8	69.3	62.4
First Quarter.....	67.8	63.9	73.1	69.9	62.2
2001					
Fourth Quarter.....	68.0	64.0	73.5	70.1	62.3
Third Quarter.....	68.1	64.1	72.9	70.1	63.1
Second Quarter.....	67.7	63.2	72.7	69.7	62.9
First Quarter.....	67.5	63.6	73.2	69.3	62.0
2000					
Fourth Quarter.....	67.5	63.2	73.1	69.8	61.6
Third Quarter.....	67.7	63.9	72.9	69.7	62.2
Second Quarter.....	67.2	63.4	72.2	69.2	61.9
First Quarter.....	67.1	63.3	72.2	69.5	61.3
1999					
Fourth Quarter.....	66.9	63.2	72.5	69.1	60.6
Third Quarter.....	67.0	63.6	72.1	69.3	60.8
Second Quarter.....	66.6	62.8	71.2	68.9	61.3
First Quarter.....	66.7	62.7	71.2	69.2	61.0

³Standard errors for quarterly homeownership rates by region generally are 0.3 percent.

^rRevised.

For fourth quarter 2003, the homeownership rates by age of householder ranged from 42.7 percent for those under 35 years of age to 81.3 percent for those aged 55 to 64. The group aged 45 to 54, which increased from 76.4 percent to 77.2 percent, was the only category to change during the past year.

Table 6. **Homeownership Rates by Age of Householder: 1999 to 2003** (in percent)

Year/Quarter	Homeownership Rates ⁴					
	United States	Under 35 years	35 to 44 years	45 to 54 years	55 to 64 years	65 years and over
2003						
Fourth Quarter.....	68.6	42.7	69.0	77.2	81.3	80.8
Third Quarter.....	68.4	42.5	68.8	76.5	81.1	80.7
Second Quarter....	68.0	41.9	67.8	76.3	81.6	80.2
First Quarter.....	68.0	41.7	67.8	76.5	81.4	80.2
2002^r						
Fourth Quarter.....	68.3	42.0	69.0	76.4	81.5	80.8
Third Quarter.....	68.0	41.5	68.6	76.4	81.3	80.4
Second Quarter....	67.6	40.8	68.2	76.3	80.8	80.1
First Quarter.....	67.8	41.0	68.6	76.0	80.9	80.9
2002						
Fourth Quarter.....	68.3	42.0	69.0	76.4	81.5	80.8
Third Quarter.....	68.0	41.4	68.6	76.4	81.3	80.4
Second Quarter....	67.6	40.8	68.3	76.3	80.7	80.1
First Quarter.....	67.8	41.0	68.6	76.0	80.8	80.9
2001						
Fourth Quarter.....	68.0	42.2	68.2	76.2	81.4	80.7
Third Quarter.....	68.1	41.6	68.6	77.1	81.6	80.3
Second Quarter....	67.7	40.8	68.1	77.2	81.5	79.7
First Quarter.....	67.5	40.4	68.1	76.5	80.8	80.7
2000						
Fourth Quarter.....	67.5	41.2	68.3	76.4	80.2	80.4
Third Quarter.....	67.7	41.1	68.4	76.8	80.1	80.7
Second Quarter....	67.2	40.2	67.5	76.7	80.3	80.3
First Quarter.....	67.1	40.5	67.3	76.0	80.8	80.1
1999						
Fourth Quarter.....	66.9	40.3	67.9	75.2	81.3	79.6
Third Quarter.....	67.0	40.1	67.4	76.3	80.7	80.8
Second Quarter....	66.6	39.1	66.5	76.4	80.8	80.4
First Quarter.....	66.7	39.4	67.0	76.2	81.1	79.8

⁴Standard errors for quarterly homeownership rates by age of householder generally are 0.4 percent

^rRevised.

The fourth quarter 2003 homeownership rates, when tabulated by race and ethnicity, were 75.5 percent for non-Hispanic White (single race) householders, 49.4 percent for those who indicated that they were Black (and no other race), and 56.8 percent for householders who were of any of the other races (see note below). The homeownership rate for Hispanic or Latino householders, who can be of any race, was 47.7 percent.

Table 7. Homeownership Rates by Race⁵ and Ethnicity of Householder: 2001 to 2003 (in percent)

Year/Quarter	Homeownership Rates ⁶				
	U.S.	Non-Hispanic White alone	Black Alone ⁷	All Other Races ⁸	Hispanic or Latino (of any race)
2003					
Fourth Quarter.....	68.6	75.5	49.4	56.6*	47.7
Third Quarter.....	68.4	75.7	48.0	56.2*	46.1
Second Quarter.....	68.0	75.2	47.3	55.3*	46.2
First Quarter.....	68.0	75.0	47.7	55.7	46.7
		Non-Hispanic White	Black	Other Races	
2002 [†]					
Fourth Quarter.....	68.3	75.0	47.7	55.2	48.3
Third Quarter.....	68.0	74.9	47.3	54.0	47.1
Second Quarter.....	67.6	74.5	46.5	55.3	46.1
First Quarter.....	67.8	74.6	48.2	53.5	46.4
2002					
Fourth Quarter.....	68.3	74.8	47.5	55.4	49.5
Third Quarter.....	68.0	74.6	47.1	54.1	48.3
Second Quarter.....	67.6	74.2	46.3	55.4	47.2
First Quarter.....	67.8	74.3	48.0	53.7	47.6
2001					
Fourth Quarter.....	68.0	74.4	48.1	53.2	48.8
Third Quarter.....	68.1	74.6	47.5	54.4	48.1
Second Quarter.....	67.7	74.1	47.9	55.2	46.1
First Quarter.....	67.5	74.0	47.5	53.9	46.1

⁵For further information on each major race group and the Two or more races populations, see reports from the Census 2000 Brief series (C2KBR/01), available on the Census 2000 Web site at <http://www.census.gov/population/www/cen2000/briefs.htm>

⁶Standard errors for quarterly homeownership rates by race and ethnicity of householder generally are 0.2 percent for non-Hispanic White (single race) householders, 0.5 percent for Black (single race) householders, 1.0 percent for All other race householders, and 0.6 percent for Hispanic householders.

⁷The homeownership rate for fourth quarter 2003 for householders who reported the single race of Black or Black in a combination of races was 49.2 percent, compared with a rate of 49.4 percent for those who reported Black as a single race.

⁸Asian, Native Hawaiian or Other Pacific Islander, American Indian or Alaska Native (only one race reported) and Two or more races.

[†]Revised. *Revised (April 22, 2004)

NOTE: Beginning in 2003, the question on race on the CPS was modified to comply with the revised standards for federal statistical agencies. Respondents may now select more than one race, but small sample sizes preclude showing all race categories. The question on Hispanic or Latino origin is asked separately, and is asked before the question on race.

For fourth quarter 2003, the homeownership rates for households with family incomes greater than or equal to the median family income (83.6 percent) and for those with incomes less than the median (52.1 percent) were not statistically different from their respective rates a year ago.

Table 8. **Homeownership Rates by Family Income: 1999 to 2003** (in percent)

Homeownership Rates ⁹			
Year/Quarter	United States	Households with family income greater than or equal to the median family income ¹⁰	Households with family income less than the median family income
2003			
Fourth Quarter.....	68.6	83.6	52.1
Third Quarter.....	68.4	83.7	52.1
Second Quarter.....	68.0	83.6	51.6
First Quarter.....	68.0	83.3	51.3
2002 ^r			
Fourth Quarter.....	68.3	83.2	52.4
Third Quarter.....	68.0	83.0	51.9
Second Quarter.....	67.6	82.2	51.5
First Quarter.....	67.8	82.0	52.4
2002			
Fourth Quarter.....	68.3	83.3	52.4
Third Quarter.....	68.0	83.0	51.9
Second Quarter.....	67.6	82.3	51.5
First Quarter.....	67.8	82.1	52.3
2001			
Fourth Quarter.....	68.0	82.2	53.0
Third Quarter.....	68.1	82.2	52.6
Second Quarter.....	67.7	82.0	51.7
First Quarter.....	67.5	81.7	51.6
2000			
Fourth Quarter.....	67.5	81.6	51.8
Third Quarter.....	67.7	81.7	52.2
Second Quarter.....	67.2	81.8	50.8
First Quarter.....	67.1	81.4	51.4
1999			
Fourth Quarter.....	66.9	81.6	51.2
Third Quarter.....	67.0	81.7	51.4
Second Quarter.....	66.6	81.5	50.8
First Quarter.....	66.7	81.1	51.2

⁹Standard errors for quarterly homeownership rates by family income generally are 0.2 percent.

¹⁰Based on families or primary individuals reporting income.

^rRevised.

Note: This press release, along with more detailed data, is available on the Internet. Our Internet address is: www.census.gov/hhes/www/hvs.html

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 standard errors provided in the tables are primarily measures of sampling error.

Standard errors are used to: 1) measure the accuracy of estimates from a sample survey, and 2) draw inferences from the survey data. For example, the standard error on the estimated rental vacancy rate of 10.2 percent is 0.2 percentage points. Consequently, the 90-percent confidence interval as shown by these data is from 9.9 percent to 10.5 percent; i.e., the interval $10.2 \pm (1.6 \times 0.2)$ percentage points. Thus, one can say with 90-percent confidence that, were it feasible to draw all possible samples, the average rental vacancy rate would be included in this confidence interval. Statements about differences are made only when the 90-percent confidence interval indicates that a statistical difference exists.

Beginning with first quarter 2003, population controls that reflect the results of Census 2000 are used in the CPS/HVS estimation process. As a final additional step in the process, the estimates are controlled to independent housing counts used for the first time in order to produce a more accurate estimate of housing units. This new procedure should make the CPS/HVS estimates of housing units more consistent with other Census Bureau housing surveys. The new housing controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the new control total. Vacancy *rates* and homeownership *rates* are not affected by this change.

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. 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/hhes/www/hvs.html.

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 may now select more than one race. The question on Hispanic or Latino origin is asked separately, and is asked before the question on race.