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QUARTERLY RESIDENTIAL VACANCIES AND HOMEOWNERSHIP, FOURTH QUARTER 2016

Release Number: CB17-05

January 31, 2017 — The U.S. Census Bureau announced the following residential vacancies and homeownership statistics for fourth quarter 2016:

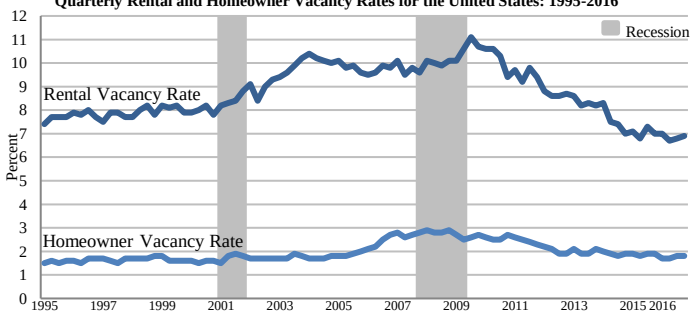
RESIDENTIAL VACANCIES AND HOMEOWNERSHIP FOURTH QUARTER 2016

Rental Vacancy Rate	**6.9%**
Homeowner Vacancy Rate	**1.8%**
Homeownership Rate	**63.7%**

Next release: April 27, 2017

Data are not adjusted for seasonality.
Source: U.S. Census Bureau,
Current Population Survey/Housing Vacancy Survey,
January 31, 2017

Figure 1
Quarterly Rental and Homeowner Vacancy Rates for the United States: 1995-2016



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017
Recession data: National Bureau of Economic Research, <www.nber.org>

National vacancy rates in the fourth quarter 2016 were 6.9 percent for rental housing and 1.8 percent for homeowner housing. The rental vacancy rate of 6.9 percent was not statistically different from the rate in the fourth quarter 2015 (7.0 percent) or the rate in the third quarter 2016 (6.8 percent). The homeowner vacancy rate of 1.8 percent was not statistically different from the rate in the fourth quarter 2015 (1.9 percent) or the rate in the third quarter 2016 (1.8 percent).

The homeownership rate of 63.7 percent was not statistically different from the rate in the fourth quarter 2015 (63.8 percent) or the rate in the third quarter 2016 (63.5 percent).

Table 1. Rental and Homeowner Vacancy Rates for the United States: 2010 to 2016

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
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 our website at: <www.census.gov/housing/hvs>
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017.

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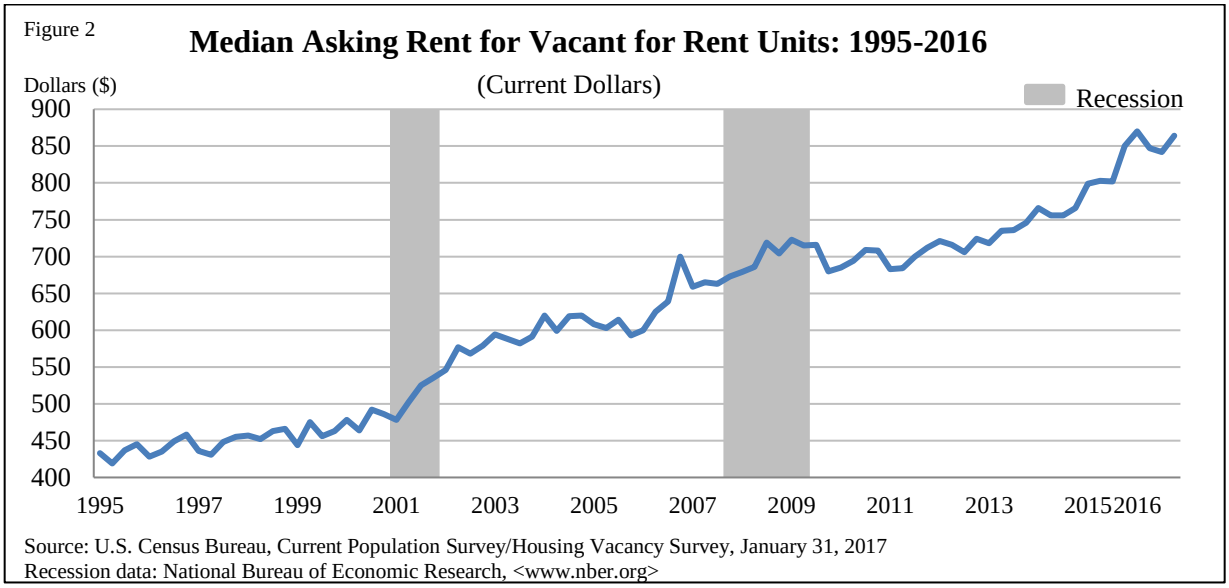
In the fourth quarter 2016, the median asking rent for vacant for rent units was $864.

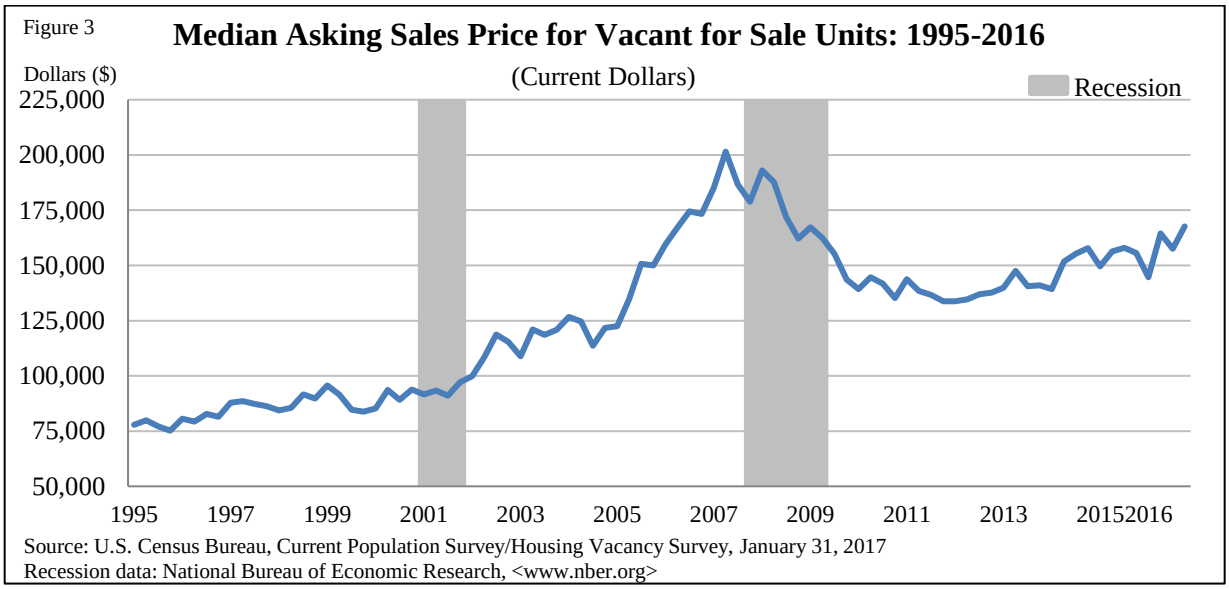
Figure 2



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017
Recession data: National Bureau of Economic Research, <www.nber.org>

In the fourth quarter 2016, the median asking sales price for vacant for sale units was $167,700.

Figure 3



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017
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.

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For rental housing by area, the fourth quarter 2016 vacancy rate was highest outside Metropolitan Statistical Areas (8.5 percent). The rates inside principal cities (7.0 percent) and in the suburbs (6.4 percent) were not statistically different from each other. The rental vacancy rates outside MSAs, inside principal cities and in the suburbs were not statistically different from the fourth quarter 2015 rates.

The homeowner vacancy rate was highest outside MSAs (2.7 percent), followed by inside principal cities (2.0 percent) and in the suburbs (1.5 percent). The homeowner vacancy rate outside MSAs was higher than the fourth quarter 2015 rate, while the rates inside principal cities and in the suburbs were not statistically different from the corresponding fourth quarter 2015 rates.

For the fourth quarter 2016, the rental vacancy rate was highest in the South (9.2 percent), followed by the Midwest (7.2 percent), Northeast (5.5 percent) and West (4.2 percent). The rental vacancy rate in the West was lower than the fourth quarter 2015 rate, while the rates in the Northeast, Midwest and South were not statistically different from the fourth quarter 2015 rates.

The homeowner vacancy rate was lowest in the West (1.3 percent). The rate in the South (2.2 percent) was higher than the rates in the Midwest (1.6 percent) and West, but not statistically different from the rate in the Northeast (1.8 percent). The homeowner vacancy rates in the Northeast, Midwest, South and West were not statistically different from the corresponding fourth quarter 2015 rates.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region: Fourth Quarter 2015 and 2016

Area/Region	Rental Vacancy Rates (percent)				Homeowner Vacancy Rates (percent)			
	Fourth Quarter 2015	Fourth Quarter 2016	Margins of Error[a]		Fourth Quarter 2015	Fourth Quarter 2016	Margins of Error[a]	
			of 2016 rate	of difference			of 2016 rate	of difference
United States	7.0	6.9	0.3	0.4	1.9	1.8	0.1	0.1
Inside Metropolitan Statistical Areas[b]	6.7	6.7	0.3	0.4	1.8	1.6	0.1	0.2
In principal cities	6.7	7.0	0.5	0.5	2.2	2.0	0.3	0.3
Not in principal cities (suburbs)	6.7	6.4	0.5	0.6	1.7	1.5	0.1	0.2
Outside Metropolitan Statistical Areas	9.0	8.5	1.4	1.4	2.2	2.7	0.4	0.4
Northeast	5.5	5.5	0.6	0.7	2.0	1.8	0.3	0.4
Midwest	7.0	7.2	0.7	0.7	1.7	1.6	0.2	0.3
South	9.2	9.2	0.7	0.8	2.1	2.2	0.2	0.3
West	4.9	4.2	0.5	0.6	1.5	1.3	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]Caution should be used when comparing Metropolitan Statistical Area data for 2015 to earlier data. In first quarter 2015, the Current Population Survey/Housing Vacancy Survey began using the new metropolitan and micropolitan statistical definitions that were announced by the Office of Management and Budget (OMB) in February 2013, and were based on the application of the 2010 standards to Census 2010 data. In this report, outside Metropolitan Statistical Areas includes micropolitan and non-metropolitan statistical areas. The February 2013 definitions are available at: <www.census.gov/population/metro/>
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017.

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Approximately 87.3 percent of the housing units in the United States in the fourth quarter 2016 were occupied and 12.7 percent were vacant. Owner-occupied housing units made up 55.6 percent of total housing units, while renter-occupied units made up 31.7 percent of the inventory in the fourth quarter 2016. Vacant year-round units comprised 9.5 percent of total housing units, while 3.2 percent were for seasonal use. Approximately 2.4 percent of the total units were for rent, 1.0 percent were for sale only and 0.7 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. Of these units, 1.6 percent were for occasional use, 1.1 percent were temporarily occupied by persons with usual residence elsewhere (URE) and 2.7 percent were vacant for a variety of other reasons.

Table 3. Estimates of the Total Housing Inventory for the United States: Fourth Quarter 2015 and 2016[a]
(Estimates are in thousands, percent distribution may not add to total due to rounding)

Type	Fourth Quarter 2015 (r)	Fourth Quarter 2016	Difference Between Estimates	Margins of Error[b]		Percent of total (2016)
				of 2016 estimate	of difference	
All housing units.....	135,064	135,884	820	X	X	100.0
Occupied.....	117,838	118,643	805	172	162	87.3
Owner.....	75,234	75,604	370	628	429	55.6
Renter.....	42,604	43,038	434	570	440	31.7
Vacant.....	17,225	17,242	17	365	325	12.7
Year-round.....	13,021	12,940	-81	357	309	9.5
For rent.....	3,235	3,215	-20	159	179	2.4
For sale only.....	1,447	1,400	-47	90	114	1.0
Rented or Sold…….	1,015	993	-22	69	98	0.7
Held off Market……...	7,325	7,332	7	275	239	5.4
For Occ'l Use….....	2,026	2,170	144	153	131	1.6
Temp Occ by URE…	1,417	1,472	55	127	109	1.1
Other[c]……...…….	3,882	3,690	-192	199	175	2.7
Seasonal……	4,203	4,302	99	238	207	3.2

[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 2015 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 2016, the housing inventory estimates are based on vintage 2015 housing unit controls that are projected forward through 2016. The fourth quarter 2016 housing inventory estimates, shown above, reflect vintage 2015 housing unit controls, benchmarked to the 2010 Census. The CPS/HVS historical table series, from the first quarter 2010 through the first quarter 2016, has also been revised based on vintage 2015 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's website: <www.census.gov/programs-surveys/popest>
Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017.

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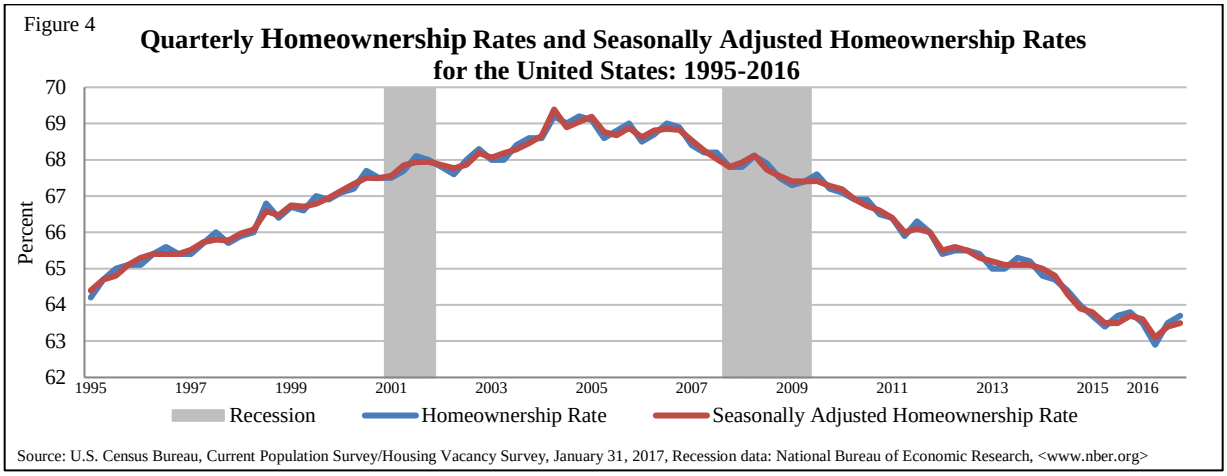
The homeownership rate of 63.7 percent was not statistically different from the rate in the fourth quarter 2015 (63.8 percent) or the rate in the third quarter 2016 (63.5 percent).

Figure 4



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, January 31, 2017, Recession data: National Bureau of Economic Research, <www.nber.org>

Table 4. Homeownership Rates for the United States: 1995 to 2016

Year	Homeownership Rates (percent)							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]	Rate	MOE[a]
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
1995……..	64.2	0.3	64.7	0.3	65.0	0.3	65.1	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, January 31, 2017.

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Table 4SA shows the seasonally adjusted homeownership rates for the United States, from 1995 to 2016. (Research has shown that seasonality for homeownership rates is present). When adjusted for seasonal variation, the fourth quarter 2016 homeownership rate was not statistically different from the rate in the fourth quarter 2015 or the rate in the third quarter 2016.

Table 4SA. Homeownership Rates for the United States: 1995 to 2016, 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]
2016……..	63.6	0.5	63.1	0.5	63.4	0.5	63.5	0.5
2015……..	63.8	0.5	63.6	0.5	63.6	0.5	63.6	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	67.9	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
1995……..	64.4	0.2	64.7	0.2	64.8	0.2	65.1	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, January 31, 2017.

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The fourth quarter 2016 homeownership rates were highest in the Midwest (68.4 percent), followed by the South (65.3 percent). The rates in the Northeast (60.4 percent) and West (59.0 percent) were not statistically different from each other. The homeownership rate in the Northeast was lower than the fourth quarter 2015 rate, while the rates in the Midwest, South and West were not statistically different from the rates in the fourth quarter 2015.

Table 5. Homeownership Rates for the United States and Regions: 2010 to 2016

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]
2016										
Fourth Quarter	63.7	0.5	60.4	0.9	68.4	1.0	65.3	0.9	59.0	1.1
Third Quart	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
2012										
Fourth Quarter	65.4	0.5	63.9	0.9	69.7	1.0	67.0	0.9	59.5	1.2
Third Quarter	65.5	0.5	63.9	0.9	69.6	1.0	66.9	0.9	60.1	1.2
Second Quarter	65.5	0.5	63.7	0.9	69.6	1.0	67.4	0.9	59.7	1.2
First Quarter	65.4	0.5	62.5	0.9	69.5	1.0	67.5	0.9	59.9	1.2
2011										
Fourth Quarter	66.0	0.5	63.7	0.9	70.0	1.0	68.3	0.9	60.1	1.2
Third Quarter	66.3	0.5	63.7	0.9	70.3	1.0	68.4	0.9	60.7	1.2
Second Quarter	65.9	0.5	63.0	0.9	70.0	1.0	68.2	0.9	60.3	1.2
First Quarter	66.4	0.5	63.9	0.9	70.4	1.0	68.4	0.9	60.9	1.2
2010										
Fourth Quarter	66.5	0.5	64.1	0.9	70.5	1.0	68.5	0.9	61.0	1.2
Third Quarter	66.9	0.5	63.9	0.9	71.1	1.0	69.1	0.9	61.3	1.2
Second Quarter	66.9	0.5	64.2	0.9	70.8	1.0	69.1	0.9	61.4	1.2
First Quarter	67.1	0.5	64.4	0.9	70.9	1.0	69.2	0.9	61.9	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, January 31, 2017.

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For the fourth quarter 2016, the homeownership rates were highest for those householders ages 65 years and over (79.5 percent) and lowest for the under 35 years of age group (34.7 percent). None of the rates by age group were statistically different from the fourth quarter 2015 rates.

Table 6. Homeownership Rates by Age of Householder: 2010 to 2016

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]
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
2012												
Fourth Quarter	65.4	0.5	37.1	0.9	60.4	1.0	72.1	0.8	77.6	0.6	80.7	0.7
Third Quarter	65.5	0.5	36.3	0.9	61.8	1.0	72.0	0.8	76.9	0.6	81.4	0.7
Second Quarter	65.5	0.5	36.5	0.9	62.2	1.0	71.4	0.8	77.1	0.6	81.6	0.7
First Quarter	65.4	0.5	36.8	0.9	61.4	1.0	71.3	0.8	77.8	0.6	80.9	0.7
2011												
Fourth Quarter	66.0	0.5	37.6	0.9	62.3	1.0	72.7	0.8	79.0	0.6	80.9	0.7
Third Quarter	66.3	0.5	38.0	0.9	63.4	1.0	72.7	0.8	78.6	0.6	81.1	0.7
Second Quarter	65.9	0.5	37.5	0.9	63.8	1.0	72.3	0.8	77.8	0.6	80.8	0.7
First Quarter	66.4	0.5	37.9	0.9	64.4	1.0	73.1	0.8	78.6	0.6	81.0	0.7
2010												
Fourth Quarter	66.5	0.5	39.2	0.9	63.9	1.0	72.7	0.8	79.0	0.6	80.5	0.7
Third Quarter	66.9	0.5	39.2	0.9	65.2	1.0	73.0	0.8	79.2	0.6	80.6	0.7
Second Quarter	66.9	0.5	39.0	0.9	65.6	0.9	73.6	0.8	78.7	0.6	80.4	0.7
First Quarter	67.1	0.5	38.9	0.9	65.3	0.9	74.8	0.8	79.1	0.6	80.6	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, January 31, 2017.

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For the racial categories shown below, the fourth quarter 2016 homeownership rate for non-Hispanic White householders reporting a single race was highest at 72.2 percent. The rate for Asian or Native Hawaiian and Pacific Islander Alone householders was second at 56.6 percent and Black Alone householders was lowest at 41.7 percent. The homeownership rates for non-Hispanic White and Black Alone householders were not statistically different from the fourth quarter 2015 rates. The rate for Asian or Native Hawaiian and Pacific Islander Alone householders cannot be compared to fourth quarter 2015, as data prior to 2016 are not tabulated.

The homeownership rate for Hispanic householders (who can be of any race), 46.3 percent, was not statistically different from the fourth quarter 2015 rate.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2012 to 2016

Year/Quarter	Homeownership Rates (percent)											
							All Other Races					
	United States		Non-Hispanic White Alone		Black Alone		Total[a]		Asian or Native Hawaiian/ Pacific Islander Alone		Hispanic (of any race)	
	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]	Rate	MOE[b]
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
2014												
Fourth Quarter	64.0	0.5	72.3	0.4	42.1	0.9	55.3	1.1	X	X	44.5	0.9
Third Quarter	64.4	0.5	72.6	0.4	42.9	0.9	54.2	1.1	X	X	45.6	0.9
Second Quarter	64.7	0.5	72.9	0.4	43.5	0.9	54.7	1.1	X	X	45.8	0.9
First Quarter	64.8	0.5	72.9	0.4	43.3	0.9	55.8	1.1	X	X	45.8	0.9
2013												
Fourth Quarter	65.2	0.5	73.4	0.4	43.2	0.9	56.0	1.1	X	X	45.5	0.9
Third Quarter	65.3	0.5	73.3	0.4	43.1	0.9	55.2	1.1	X	X	47.6	0.9
Second Quarter	65.0	0.5	73.3	0.4	42.9	0.9	54.5	1.1	X	X	45.9	0.9
First Quarter	65.0	0.5	73.4	0.4	43.1	0.9	54.6	1.1	X	X	45.3	0.9
2012												
Fourth Quarter	65.4	0.5	73.6	0.4	44.5	0.9	55.2	1.1	X	X	45.0	0.9
Third Quarter	65.5	0.5	73.6	0.4	44.1	0.9	54.6	1.1	X	X	46.7	0.9
Second Quarter	65.5	0.5	73.5	0.4	43.8	0.9	55.0	1.1	X	X	46.5	0.9
First Quarter	65.4	0.5	73.5	0.4	43.1	0.9	55.1	1.1	X	X	46.3	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 or 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, January 31, 2017.

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The fourth quarter 2016 homeownership rate for households with family incomes greater than or equal to the median family income was lower than the fourth quarter 2015 rate. The rate for those households with family incomes less than the median family income was not statistically different from the fourth quarter 2015 rate.

Table 8. Homeownership Rates by Family Income: 2011 to 2016

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]
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
2013						
Fourth Quarter	65.2	0.5	80.2	0.4	50.2	0.5
Third Quarter	65.3	0.5	79.9	0.5	50.6	0.5
Second Quarter	65.0	0.5	79.7	0.5	50.3	0.5
First Quarter	65.0	0.5	80.0	0.5	50.0	0.5
2012						
Fourth Quarter	65.4	0.5	80.4	0.4	50.3	0.5
Third Quarter	65.5	0.5	80.3	0.4	50.6	0.5
Second Quarter	65.5	0.5	80.5	0.4	50.6	0.5
First Quarter	65.4	0.5	80.3	0.4	50.4	0.5
2011						
Fourth Quarter	66.0	0.5	80.8	0.4	51.3	0.5
Third Quarter	66.3	0.5	81.3	0.4	51.3	0.5
Second Quarter	65.9	0.5	81.2	0.4	50.6	0.5
First Quarter	66.4	0.5	81.5	0.4	51.4	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, January 31, 2017.

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The first quarter 2017 data are scheduled for release on April 27, 2017. View the full schedule in the Economic Briefing Room: <www.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 confidence interval. A confidence interval is a measure of an estimate's reliability. The larger a confidence interval 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 6.9 percent is 0.203 percentage points. Then the 90-percent confidence interval, or margin of error, is calculated as 6.9 $\pm$ (1.645 x 0.203) percent, or 6.9 $\pm$ 0.3 percent, or from 6.6 percent to 7.2 percent. If all possible samples were surveyed under essentially the same general conditions and the same sample design, and an estimate calculated from each sample, then 90 percent of the estimates would fall within the 90 percent confidence interval, in this case, from 6.6 percent to 7.2 percent.

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 2016, 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 2015 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 2015 housing unit estimates that are projected forward through the first quarter 2016. The vintage 2015 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>

Note: This time series is by the latest "vintage" year. For example, vintage 2015 means that all of the estimates in this time series are identified as belonging to "vintage 2015." The 2010 data are from the 2015 vintage, the 2011 data are from the 2015 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/qtr416/source_16q4.pdf>

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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).

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

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:

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

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America's Economy Mobile App
The America's Economy app provides real-time updates for 19 key economic indicators released from the Census Bureau, Bureau of Labor Statistics, and Bureau of Economic Analysis.
<www.census.gov/mobile/economy/>

API
The URL for the economic indicators data in the Census Bureau API (Application Programming Interface) has been updated to add /timeseries/. Examples can be found on the Developers' webpage. The old URL was discontinued on December 31, 2016.

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