

U.S. Department of Commerce  
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BUREAU OF THE CENSUS

U.S. Department of Housing  
and Urban Development

# Market Absorption of Apartments

## ANNUAL 1995 ABSORPTIONS (Apartments Completed in 1994)

H130/95-A  
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**THIS REPORT CONTAINS HISTORICAL DATA FROM 1970 THROUGH 1994**

### HIGHLIGHTS<sup>1</sup>

- During 1994, a total of 104,000 privately financed, nonsubsidized, unfurnished, rental apartments in buildings of five units or more were completed in permit-issuing areas in the United States. Although still low by historical standards, this was a 35 ( $\pm 17$ ) percent increase over the 77,200 like completions in 1993, and about the same as the 110,200 such units completed in 1992. The 77,200 units built in 1993 was the lowest level of privately financed, nonsubsidized, unfurnished rental apartment completions since the survey began in 1970 (table 11).
- Eighty percent of the unfurnished rental apartments built in the United States in 1994 were absorbed (rented) within the first 3 months of completion, 93 percent within 6 months, 97 percent within 9 months, and 98 percent were rented within a year of completion. Four percent of these units were built in the Northeast, 31 percent in the Midwest, 43 percent in the South, and 23 percent in the West (table 1).
- Forty-five percent of new apartments in 1994 were built in suburban areas, and the same percent were built in the nation's central cities; the remaining 10 percent were built outside Metropolitan Areas (MAs). New apartments inside MAs were absorbed at about the same rate after 3 months on the market as those completed outside MAs.
- The median asking rent for unfurnished apartments completed in 1994 was \$576. About 44 percent rented for less than \$550 and were absorbed at a 3-month rate of 79 ( $\pm 3$ ) percent and a 12-month rate of 99 ( $\pm 1$ ) percent. The units with asking rents of \$550 to \$749, about 36 percent of the total, were 83 ( $\pm 3$ ) percent absorbed in 3 months and 98 ( $\pm 1$ ) percent absorbed in 12 months. The 20 percent of the 1994 completions with an asking rent of \$750 or more were 79 percent and 96 percent absorbed in 3 and 12 months, respectively (table 2).
- One- and two-bedroom apartments accounted for 85 percent of all new rental-apartment completions. One-bedroom apartments had a median asking rent of \$504, compared with \$588 for two-bedroom units. These one- and two-bedroom apartments were absorbed at 3-month rates of 82 percent and 79 percent, respectively, not significantly different from efficiency apartments or the three-or-more-bedroom apartments (table 3).
- About 34,400 cooperative and condominium apartments were completed in 1994, not statistically different from the 32,000 such completions in 1993. Within 3 months, 77 percent of cooperative and condominium apartments had been sold, and, by the end of 12 months on the market, 93 percent were absorbed (table 5).
- The median asking price for all condominium apartments built in 1994 was \$104,000, not significantly different from the \$112,400 asking price the year before. Ninety-three percent of all new condominiums were built with two bedrooms or more. Most new condominiums built in 1994 (79 percent) are in the South or West (table 6).
- Completions of apartments in all residential buildings with five units or more increased by about 24 ( $\pm 8$ ) percent from 1993 to 1994 — from 124,800 to 154,900 (table 8). Sixty-seven percent of 1994 completions were nonsubsidized, unfurnished, rental apartments; about eight percent were in federally subsidized properties; 22 percent were cooperatives and condominiums; about 1 percent were furnished rental units; and the final 2 percent were not in the scope of the survey.

<sup>1</sup>Numbers in parentheses represent the 90-percent confidence interval.

Questions regarding these data may be directed to Anne Smoler, Housing and Household Economic Statistics Division, Telephone 301-763-8552.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

## CHARACTERISTICS OF THE DATA

All statistics in this report are limited to apartments in newly constructed buildings with five units or more. Absorption rates are based on the first time an apartment offered for rent is rented after completion, or the first time a cooperative or condominium apartment is sold after completion. If apartments initially intended to be sold as cooperative or condominium units are offered by the builder or building owner for rent, they are counted as rental apartments. Units categorized as federally subsidized are those built under the following programs of the Department of Housing and Urban Development: Low Income Housing Assistance (Section 8), Senior Citizens Housing Direct Loans (Section 202), and all units in buildings containing apartments in the Federal Housing Administration (FHA) rent supplement program. The data for privately financed units include privately owned housing subsidized by State and local governments. Units categorized as not in the scope of the survey include time-sharing units, continuing care retirement units, and turnkey units (privately built for and sold to local public housing authorities subsequent to completion).

Tables 1 through 4 are restricted to privately financed, nonsubsidized, unfurnished rental apartments. Table 5 is restricted to privately financed, nonsubsidized, cooperative and condominium apartments, while table 6 is limited to privately financed, nonsubsidized condominium apartments only. Table 7 covers privately financed, nonsubsidized, furnished, rental apartments and table 8 is an historical summary table which includes all newly constructed apartments in buildings with five units or more.

All statistics in this report are based on a sample survey and consequently they are subject to sampling variability. Estimates derived from different samples would differ from one another. The standard error of a survey estimate is a measure of the variation among the estimates from all possible samples.

Estimates of standard errors can be calculated by using tables A and B. The standard error allows us to construct an interval with prescribed confidence that the interval includes the average of the estimates from all possible samples. For all the change statements made in this report, 90-percent confidence intervals for statistical comparisons can be constructed by using the 90-percent deviate shown in parentheses after the change; however, when a 90-percent confidence interval contains zero, we are uncertain whether or not the change has occurred. In addition, any statistical findings that are not part of the tables or that are derived by collapsing intervals within a table are also provided with a 90-percent confidence interval.

## NOTE TO DATA USERS

The Survey of Market Absorption (SOMA) adopted new ratio estimation procedures in 1990 to derive more accurate estimates of completions.<sup>2</sup> This new procedure was used for the first time for the processing of annual data for 1990. Caution must be used when comparing completions in 1990 and later with those in earlier years.

## SAMPLE DESIGN

SOMA is designed to provide data concerning the rate at which privately financed, unfurnished, nonsubsidized units in buildings with five or more units are rented or sold (absorbed). In addition, data on characteristics of the units, such as number of bedrooms and rent or price, are collected.

<sup>2</sup>See ESTIMATION on page 3.

Table 1. **Absorption Rates for Unfurnished Apartments Completed by Geographic Area: 1994**

[Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data may not add to total due to rounding]

Geographic areas	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
United States, total .....	104,000	100	80	93	97	98
Inside MA .....	93,500	90	81	94	98	99
In central city .....	46,900	45	82	94	98	99
Not in central city .....	46,600	45	80	93	97	99
Outside MA .....	10,500	10	76	85	89	92
Northeast .....	3,700	4	96	99	100	100
Midwest .....	32,200	31	78	91	95	96
South .....	44,500	43	78	93	97	99
West .....	23,600	23	85	94	97	98

The buildings selected for SOMA are those included in the Census Bureau's Survey of Construction (SOC).<sup>3</sup> For SOC, the United States is first divided into primary sampling units (PSUs) which are stratified on the basis of population and permits. The PSUs to be used for the survey are then randomly selected from each stratum. Next, a sample of permit-issuing places is chosen within each of the selected PSUs. Finally, all newly constructed buildings with five units or more within sampled places, as well as a subsample of buildings with one to four units, are included in the survey.

Each quarter, a sample of buildings with five units or more in the SOC sample reported as completed during that quarter are chosen for the sample for SOMA. Buildings completed in nonpermit-issuing areas are excluded from consideration. Information on the proportion of units absorbed 3, 6, 9, and 12 months after completion is obtained for units in buildings selected in a given quarter in each of the next four quarters.

## ESTIMATION

Beginning with data on completions in the fourth quarter of 1990 (which form the base for absorptions in the first quarter of 1991), the estimation procedure was modified. The modified estimation procedure was also applied to data for the other three quarters of 1990 so that annual estimates for 1990 could be derived using the same methodology for four quarters. No additional re-estimation of past data is planned.

Prior to this change in the estimation procedure, unbiased quarterly estimates were formed by multiplying the counts for each building by its base weight (the inverse of its probability of selection) and then summing over all buildings. The final estimate was then obtained by multiplying the unbiased estimate by the following ratio-estimate factor for the nation as a whole:

$$\frac{\text{total units in buildings with five units or more in permit-issuing areas as estimated by SOC for that quarter}}{\text{total units in buildings with five units or more as estimated by SOMA for that quarter}}$$

For the modified estimation procedure, instead of applying a single ratio-estimate factor for the entire nation, separate ratio-estimate factors are computed for each of the four Census regions. The final estimates for regions are obtained by multiplying the unbiased regional estimates by the corresponding ratio-estimate factors. The final national estimate is obtained by summing the final regional estimates.

This procedure produces estimates of the units completed in a given quarter which are consistent with unpublished figures from the SOC and also reduces, to some

extent, the sampling variability of the estimates of totals. Annual estimates are obtained by computing a weighted average of the four quarterly estimates.

Absorption rates and other characteristics of units not included in the interviewed group or not accounted for are assumed to be identical to rates for units where data were obtained. The noninterviewed and not-accounted-for cases constitute less than 2 percent of the sample of housing units in this survey.

## ACCURACY OF THE ESTIMATES

There are two types of possible errors associated with data from sample surveys: sampling and nonsampling errors. The following is a description of the sampling and nonsampling errors associated with SOMA.

### Nonsampling Errors

In general, nonsampling errors can be attributed to many sources: inability to obtain information about all cases in the sample; difficulties with definitions; differences in interpretation of questions; inability or unwillingness of respondents to provide correct information; and errors made in processing the data. These nonsampling errors also occur in complete censuses. Although no direct measurements of the biases have been obtained, we believe that most of the important response and operational errors were detected in the course of reviewing the data for reasonableness and consistency.

### Sampling Errors

The particular sample used for this survey is one of a large number of possible samples of the same size that could have been selected using the same sample design. Even if the same questionnaires, instructions, and interviewers were used, estimates from each of the different samples would differ from each other. The deviation of a sample estimate from the average of all possible samples is defined as the sampling error. The standard error of a survey estimate attempts to provide a measure of this variation among the estimates from the possible samples and, thus, is a measure of the precision with which an estimate from a sample approximates the average result of all possible samples.

As calculated for this survey, the standard error also partially measures the variation in the estimates due to errors in responses and by the interviewers (nonsampling errors), but it does not measure, as such, any systematic biases in the data. Therefore, the accuracy of the estimates depends on both the sampling and nonsampling error measured by the standard error, biases, and some additional nonsampling errors not measured by the standard error. As a result, confidence intervals around a sample

<sup>3</sup>See the January issue of "Housing Starts," Construction Reports, Series C20, for details of this survey.

estimate reflect only a portion of the uncertainty that actually exists. Nonetheless, such intervals are extremely useful because they do capture all of the effect of sampling error and, in this case, some nonsampling error as well.

If all possible samples were selected, each of them were surveyed under essentially the same general conditions, there were no systematic biases, and an estimate and its estimated standard error were calculated from each sample, then:

- Approximately 68 percent of the intervals from one standard error below the estimate to one standard error above the estimate (i.e., the 68-percent confidence interval) would include the average result of all possible samples.
- Approximately 90 percent of the intervals from 1.6 standard errors below the estimate to 1.6 standard errors above the estimate (i.e., the 90-percent confidence interval) would include the average result of all possible samples.
- Approximately 95 percent of the intervals from two standard errors below the estimate to two standard errors above the estimate (i.e., the 95-percent confidence interval) would include the average result of all possible samples.

This report uses a 90-percent confidence level as its standard for statistical significance.

For very small estimates, the lower limit of the confidence level may be negative. In this case, a better approximation to the true interval estimate can be achieved by restricting the interval estimate to positive values, that is, by changing the lower limit of the interval estimate to zero.

The reliability of an estimated absorption rate (i.e., a percentage) computed by using sample data for both the numerator and denominator depends on both the size of the rate and the size of the total on which the rate is based. Estimated rates of this kind are relatively more reliable than the corresponding estimates of the numerators of the rates, particularly if the rates are 50 percent or more.

Tables A and B present approximations to the standard errors of various estimates shown in the report. Table A presents standard errors for estimated totals, and table B presents standard errors of estimated percents. In order to derive standard errors that would be applicable to a wide variety of items and could be prepared at moderate cost, a number of approximations were required. As a result, the tables of standard errors provide an indication of the order of magnitude of the standard errors rather than the precise standard error for any specific item. Standard errors for values not shown in tables A or B can be obtained by linear interpolation.

**ILLUSTRATIVE USE OF THE STANDARD ERROR TABLES**

Table 2 of this report shows that 15,200 units completed in 1994 rented for \$650 to \$749. Table A-1 shows the

standard error of an estimate of this size to be approximately 2,100. To obtain a 90-percent confidence interval, multiply 2,100 by 1.6 and add and subtract the result from 15,200 yielding limits of 11,840 and 18,560. The average estimate of units completed in 1994 renting for \$650 to \$749 may or may not be included in this computed interval, but one can say that the average is included in the constructed interval with a specified confidence of 90 percent.

Table 2 also shows that the rate of absorption after 3 months for these units is 84 percent. Table B-1 shows the standard error on a 84 percent rate on a base of 15,200 to be approximately 5.1 percent. Multiply 5.1 by 1.6 (yielding 8.2) and add and subtract the result from 84. The 90-percent confidence interval for the absorption rate of 84 percent is from 75.8 to 92.2.

Table 2 also shows that the median asking rent in the South for an estimated 44,500 unfurnished rental apartments was \$582. The standard error of this median is about \$24.

Several statistics are needed to calculate the standard error of a median.

- The base of the median — the estimated number of units for which the median has been calculated. In this example, 44,500.
- The estimated standard error from Table B-1 of a 50-percent characteristic on the base of the median ( $\sigma$  50%). In this example, the estimated standard error of a 50-percent characteristic with the base of 44,500 is about 4.0 percent.
- The length of the interval that contains the median. In this example, the median lies between \$550 and \$649. The length of the interval is \$100.
- The estimated proportion of the base falling in the interval that contains the median. In this example, 17 percent. The standard error of the median is obtained by using the following approximation:

$$\text{standard error of median} = \sigma 50\% \times \frac{\text{length of interval containing the sample median}}{\text{estimated proportion of the base falling within the interval containing the sample median}}$$

For this example, the standard error of the median of \$582 is:

$$4.0 \times \frac{100}{17} = \$24$$

Therefore, 1.6 standard errors equals \$38. This means that an approximate 90-percent confidence interval for the median asking rent of \$582 would be between \$544 and \$620 (\$582 plus or minus \$38).

Table 2. **Absorption Rates for Unfurnished Apartments Completed by Rent for the United States and Regions: 1994**

[Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data regarding asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data]

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total .....	104,000	100	80	93	97	98
Less than \$350 .....	6,700	6	81	92	95	99
\$350 to \$449 .....	14,500	14	83	95	100	100
\$450 to \$549 .....	25,100	24	76	93	98	99
\$550 to \$649 .....	21,900	21	83	92	96	98
\$650 to \$749 .....	15,200	15	84	94	97	98
\$750 or more .....	20,700	20	79	91	95	96
Median asking rent .....	\$576	(X)	(X)	(X)	(X)	(X)
Northeast .....	3,700	100	96	99	100	100
Less than \$350 .....	100	2	95	100	100	100
\$350 to \$449 .....	700	18	99	100	100	100
\$450 to \$549 .....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$550 to \$649 .....	1,600	44	100	100	100	100
\$650 to \$749 .....	1,000	28	93	99	100	100
\$750 or more .....	200	6	90	96	98	100
Median asking rent .....	\$614	(X)	(X)	(X)	(X)	(X)
Midwest .....	32,200	100	78	91	95	96
Less than \$350 .....	2,000	6	90	95	96	96
\$350 to \$449 .....	3,800	12	78	92	100	100
\$450 to \$549 .....	10,700	33	74	93	97	98
\$550 to \$649 .....	8,900	28	80	89	93	95
\$650 to \$749 .....	5,300	16	80	91	93	95
\$750 or more .....	1,500	5	70	84	88	89
Median asking rent .....	\$546	(X)	(X)	(X)	(X)	(X)
South .....	44,500	100	78	93	97	99
Less than \$350 .....	3,600	8	74	88	94	100
\$350 to \$449 .....	6,100	14	83	96	100	100
\$450 to \$549 .....	10,100	23	75	93	98	99
\$550 to \$649 .....	7,600	17	81	94	99	100
\$650 to \$749 .....	4,800	11	82	93	97	99
\$750 or more .....	12,300	28	78	91	96	98
Median asking rent .....	\$582	(X)	(X)	(X)	(X)	(X)
West .....	23,600	100	85	94	97	98
Less than \$350 .....	1,000	4	89	100	100	100
\$350 to \$449 .....	3,900	17	87	96	99	100
\$450 to \$549 .....	4,200	18	85	95	100	100
\$550 to \$649 .....	3,700	16	84	91	96	97
\$650 to \$749 .....	4,100	17	90	99	100	100
\$750 or more .....	6,700	28	82	92	94	95
Median asking rent .....	\$621	(X)	(X)	(X)	(X)	(X)

X Not applicable. Z Fewer than 50 units.

**Table 3. Absorption Rates for Unfurnished Apartments Completed by Number of Bedrooms and Rent for the United States: 1994**

[Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data]

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total .....	104,000	100	80	93	97	98
Less than \$350 .....	67,000	6	81	92	95	99
\$350 to \$449 .....	14,500	14	83	95	100	100
\$450 to \$549 .....	25,100	24	76	93	98	99
\$550 to \$649 .....	21,900	21	83	92	96	98
\$650 to \$749 .....	15,200	15	84	94	97	98
\$750 or more .....	20,700	20	79	91	95	96
Median asking rent .....	\$576	(X)	(X)	(X)	(X)	(X)
No bedrooms .....	2,000	100	68	86	96	100
Less than \$350 .....	600	31	75	96	97	100
\$350 to \$449 .....	700	34	62	79	94	100
\$450 to \$549 .....	100	4	98	100	100	100
\$550 to \$649 .....	100	4	89	91	95	97
\$650 to \$749 .....	200	8	82	99	100	100
\$750 or more .....	400	20	51	75	94	99
Median asking rent .....	\$405	(X)	(X)	(X)	(X)	(X)
1 bedroom .....	32,900	100	82	94	97	99
Less than \$350 .....	4,800	14	77	89	94	98
\$350 to \$449 .....	8,100	25	82	97	100	100
\$450 to \$549 .....	6,600	20	85	95	97	98
\$550 to \$649 .....	4,300	13	88	95	98	99
\$650 to \$749 .....	4,500	14	77	93	95	96
\$750 or more .....	4,600	14	81	93	98	99
Median asking rent .....	\$504	(X)	(X)	(X)	(X)	(X)
2 bedrooms .....	56,000	100	79	92	96	97
Less than \$350 .....	1,100	2	100	100	100	100
\$350 to \$449 .....	5,400	10	87	95	100	100
\$450 to \$549 .....	16,100	29	71	93	97	99
\$550 to \$649 .....	14,100	25	81	90	94	97
\$650 to \$749 .....	7,900	14	87	94	97	98
\$750 to \$849 .....	4,200	8	73	83	87	88
\$850 or more .....	7,300	13	78	91	95	97
Median asking rent .....	\$588	(X)	(X)	(X)	(X)	(X)
3 bedrooms or more .....	13,100	100	85	96	99	100
Less than \$350 .....	200	2	91	100	100	100
\$350 to \$449 .....	300	2	100	100	100	100
\$450 to \$549 .....	2,300	18	84	91	100	100
\$550 to \$649 .....	3,400	26	81	97	100	100
\$650 to \$749 .....	2,600	20	88	96	99	100
\$750 to \$849 .....	1,800	14	82	96	98	99
\$850 or more .....	2,400	19	88	96	99	100
Median asking rent .....	\$661	(X)	(X)	(X)	(X)	(X)

X Not applicable.

Table 4. **Absorption Rates for Unfurnished Apartments Completed by Presence of Selected Features and Utilities for the United States: 1994**

[Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Data regarding features and utilities are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding]

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total .....	104,000	100	80	93	97	98
<b>SELECTED FEATURES</b>						
Swimming pool						
Available						
Included in rent .....	55,600	53	81	94	98	99
At extra cost .....	200	(Z)	64	94	96	99
Not available .....	48,200	46	80	91	95	97
Parking						
Available						
Included in rent .....	102,400	98	81	93	97	98
At extra cost .....	800	1	73	98	100	100
Not available .....	800	1	72	79	94	100
Air-conditioning						
Available .....	93,100	90	80	93	97	98
Not available .....	10,900	10	81	91	95	96
Dishwasher						
Available .....	90,700	87	81	93	97	98
Not available .....	13,300	13	75	89	95	98
<b>UTILITIES</b>						
Electricity						
Included in rent .....	5,100	5	61	81	88	91
At extra cost .....	98,900	95	81	93	97	98
Gas						
Available						
Included in rent .....	12,000	12	73	89	94	96
At extra cost .....	42,600	41	84	94	97	98
Not available .....	49,400	48	79	93	97	99

X Not applicable.    Z Fewer than 50 units or less than one half of 1 percent.

Table 5. **Absorption Rates for Cooperative and Condominium Apartments Completed by Number of Bedrooms and Geographic Area: 1994**

[Privately financed, nonsubsidized apartments in buildings with five units or more. Data regarding number of bedrooms are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding]

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total .....	34,400	100	77	87	91	93
<b>BEDROOMS</b>						
No bedrooms .....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1 bedroom.....	2,500	7	85	93	96	97
2 bedrooms.....	24,300	71	77	88	92	94
3 bedrooms or more.....	7,500	22	73	82	86	88
<b>REGION</b>						
Northeast.....	2,600	8	71	75	78	84
Midwest.....	5,400	16	87	94	97	99
South.....	13,200	38	71	84	89	91
West.....	13,200	38	79	89	93	95
<b>AREA</b>						
Inside MA.....	28,800	84	77	88	92	95
In central city.....	11,300	33	75	86	91	94
Not in central city.....	17,500	51	79	89	92	95
Outside MA.....	5,600	16	74	81	84	86

Z Fewer than 50 units or less than one half of 1 percent.



Table 6. **Absorption Rates for Condominium Apartments Completed by Asking Price, Number of Bedrooms, and Geographic Area: 1994**

[Privately financed, nonsubsidized apartments in buildings with five units or more. Data regarding number of bedrooms and asking price are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data]

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total .....	32,500	100	76	86	90	93
<b>PRICE CLASS</b>						
Less than \$50,000 .....	300	1	81	88	100	100
\$50,000 to \$74,999 .....	3,900	12	82	93	96	98
\$75,000 to \$99,999 .....	11,300	35	83	93	96	98
\$100,000 to \$149,99 .....	9,000	28	78	88	91	94
\$150,000 to \$199,99 .....	4,100	13	68	80	86	90
\$200,000 or more .....	4,000	12	53	64	71	73
Median asking price .....	\$104,000	(X)	(X)	(X)	(X)	(X)
<b>BEDROOMS</b>						
No bedroom .....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
1 bedroom .....	2,400	7	85	93	96	97
2 bedrooms .....	22,800	70	76	87	91	94
3 bedrooms or more .....	7,300	23	72	81	85	88
<b>REGION</b>						
Northeast .....	2,600	8	71	75	78	84
Midwest .....	4,100	13	87	95	98	99
South .....	12,800	39	71	83	88	91
West .....	13,000	40	79	89	93	95
<b>AREA</b>						
Inside MA .....	28,400	87	77	88	92	95
In central city .....	11,200	35	75	86	91	94
Not in central city .....	17,100	53	78	88	92	95
Outside MA .....	4,200	13	70	78	82	83

X Not applicable. Z Fewer than 50 or less than one half of 1 percent.

**Table 7. Absorption Rates for Furnished Apartments Completed by Rent and Number of Bedrooms for the United States: 1994**

[Privately financed, nonsubsidized, furnished, rental apartments in buildings with five units or more. Data regarding number of bedrooms and asking rent are collected at the initial interview, i.e., 3 months following completion. Data may not add to total due to rounding. Medians are computed using unrounded data]

Item	Total		Percent absorbed within—			
	Number	Percent	3 months	6 months	9 months	12 months
Total .....	1,100	100	80	87	100	100
<b>RENT CLASS</b>						
Less than \$350 .....	200	20	67	93	100	100
\$350 to \$649 .....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
\$650 to \$749 .....	300	23	45	83	100	100
\$750 or more .....	600	56	98	100	100	100
Median asking price .....	\$750+	(X)	(X)	(X)	(X)	(X)
<b>BEDROOMS</b>						
No bedroom .....	400	39	50	83	100	100
1 bedroom .....	(Z)	(Z)	(Z)	(Z)	(Z)	(Z)
2 bedrooms .....	100	8	100	100	100	100
3 bedrooms or more .....	600	52	98	100	100	100

X Not applicable. Z Fewer than 50 units or less than one half of 1 percent.

Table 8. Apartments Completed in Buildings With Five Units or More: 1970 to 1994

[Data may not add to total due to rounding]

Year	Total	Unfurnished apartments		Furnished apartments		Cooperatives and condominiums		Federally-subsidized		Other <sup>1</sup>	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
1994....	154,900	104,000	67	1,100	1	34,400	22	11,800	8	3,600	2
1993....	124,800	77,200	62	2,700	2	32,000	26	7,700	6	5,200	4
1992....	155,200	110,200	71	700	(Z)	31,100	20	7,000	5	6,000	4
1991....	216,500	165,300	76	2,800	1	35,300	16	9,600	4	3,500	2
1990....	294,400	214,300	73	2,900	1	52,600	18	13,800	5	10,800	4
1989....	337,900	246,400	73	4,900	1	59,700	18	19,800	6	7,200	2
1988....	388,600	284,500	73	4,300	1	76,200	20	15,200	4	8,400	2
1987....	474,200	345,600	73	7,900	2	92,300	19	17,000	4	11,300	2
1986....	550,200	407,600	74	11,600	2	101,700	18	23,300	4	6,000	1
1985....	533,300	364,500	68	7,400	1	135,800	25	12,000	2	13,700	3
1984....	506,000	313,200	62	9,800	2	143,600	28	28,500	6	10,700	2
1983....	370,700	191,500	52	4,700	1	111,800	30	47,700	13	15,100	4
1982....	288,200	117,000	41	5,400	2	107,900	37	48,000	17	10,000	3
1981....	332,500	135,400	41	6,000	2	112,600	34	66,100	20	12,500	4
1980....	418,900	196,100	47	9,700	2	122,800	29	79,900	19	10,500	3
1979....	439,300	241,200	55	12,100	3	91,800	21	87,500	20	6,700	2
1978....	362,700	228,700	63	11,200	3	54,500	15	54,100	15	14,300	4
1977....	289,400	195,600	68	16,200	6	43,000	15	26,000	9	8,700	3
1976....	258,200	157,000	61	12,800	5	46,300	18	32,000	12	10,000	4
1975....	371,400	223,100	60	11,100	3	84,600	23	38,900	10	13,800	4
1974....	685,400	405,500	59	20,700	3	159,000	23	75,400	11	25,000	4
1973....	774,800	531,700	69	36,200	5	98,100	13	82,000	11	26,800	3
1972....	718,200	497,900	69	37,700	5	57,300	8	93,800	13	31,400	4
1971....	583,400	334,400	57	32,200	6	49,100	8	104,800	18	63,000	11
1970....	526,000	328,400	62	48,200	9	72,500	14	55,900	11	21,000	4

<sup>1</sup> Other includes time-sharing units, continuing-care retirement units, and turnkey units (privately built for and sold to local public housing authorities subsequent to completion). Z Fewer than 50 units or less than one half of 1 percent.

Table 9. **Unfurnished Apartments Completed by Number of Bedrooms: 1970 to 1994**

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Data may not add to total due to rounding]

Year	Total	No bedrooms	1 bedroom	2 bedrooms	3 bedrooms or more
1994.....	104,000	2,000	32,900	56,000	13,100
1993.....	77,200	1,100	21,400	44,000	10,800
1992.....	110,200	2,200	37,200	59,800	11,100
1991.....	165,300	5,000	57,300	88,400	14,700
1990.....	214,300	4,100	77,000	114,200	19,000
1989.....	246,400	6,100	93,700	130,300	16,100
1988.....	284,500	11,700	112,300	147,800	12,800
1987.....	345,600	11,200	140,400	181,700	12,400
1986.....	407,600	14,700	172,100	208,500	12,400
1985.....	364,500	8,600	158,000	187,100	10,800
1984.....	313,200	8,700	142,000	153,600	8,900
1983.....	191,500	5,800	83,600	93,700	8,300
1982.....	117,000	3,600	54,100	53,300	6,000
1981.....	135,400	4,900	60,800	63,000	6,700
1980.....	196,100	5,500	88,200	95,100	7,300
1979.....	241,200	7,800	111,400	113,300	8,700
1978.....	228,700	8,700	103,900	107,800	8,300
1977.....	195,600	6,700	81,100	100,600	7,200
1976.....	157,000	6,200	68,900	74,500	7,400
1975.....	223,100	8,000	93,300	109,000	12,700
1974.....	405,500	17,500	167,000	197,000	24,200
1973.....	531,700	23,600	221,500	256,300	30,100
1972.....	497,900	18,200	193,400	249,900	36,400
1971.....	334,400	8,800	134,300	168,600	22,700
1970.....	328,400	8,200	130,800	171,100	18,300
	Percent of units				
1994.....	100	2	32	54	13
1993.....	100	1	28	57	14
1992.....	100	2	34	54	10
1991.....	100	3	35	53	9
1990.....	100	2	36	53	9
1989.....	100	2	38	53	7
1988.....	100	4	40	52	5
1987.....	100	3	41	53	4
1986.....	100	4	42	51	3
1985.....	100	2	43	51	3
1984.....	100	3	45	49	3
1983.....	100	3	44	49	4
1982.....	100	3	46	46	5
1981.....	100	4	45	47	5
1980.....	100	3	45	48	4
1979.....	100	3	46	47	4
1978.....	100	4	45	47	4
1977.....	100	3	41	51	4
1976.....	100	4	44	47	5
1975.....	100	4	42	49	6
1974.....	100	4	41	49	6
1973.....	100	4	42	48	6
1972.....	100	4	39	50	7
1971.....	100	3	40	50	7
1970.....	100	2	40	52	6

**Table 10. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Number of Bedrooms: 1970 to 1994**

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Data may not add to total due to rounding]

Year	Total	No bed-rooms	1 bedroom	2 bed-rooms	3 bed-rooms or more	Total	No bed-rooms	1 bedroom	2 bed-rooms	3 bedrooms or more
	3-month absorption rate					6-month absorption rate				
1994	80	68	82	79	85	93	86	94	92	96
1993	75	79	80	73	72	88	89	93	87	83
1992	74	68	77	73	75	91	85	90	91	89
1991	70	76	72	69	65	87	89	87	86	88
1990	67	72	68	67	61	85	86	84	85	82
1989	70	61	69	70	77	86	72	85	88	91
1988	66	60	67	66	68	84	77	83	84	88
1987	63	56	62	64	69	82	71	81	84	87
1986	66	61	65	66	72	84	74	83	85	88
1985	65	68	66	64	65	84	84	84	83	87
1984	67	65	67	66	76	84	82	85	84	90
1983	69	70	67	69	83	85	84	84	85	93
1982	72	76	70	73	78	87	90	85	87	94
1981	80	62	80	81	85	92	75	92	94	94
1980	75	81	76	75	63	90	93	91	89	86
1979	82	86	84	80	86	93	95	94	92	94
1978	82	84	84	80	77	93	96	94	93	90
1977	80	83	83	78	77	94	96	95	92	93
1976	80	93	85	77	59	93	97	96	92	81
1975	70	75	73	68	63	85	86	87	83	80
1974	68	77	72	65	57	83	88	86	81	75
1973	70	74	74	66	62	85	87	89	83	81
1972	68	81	72	64	65	84	92	87	82	82
1971	68	76	72	64	66	85	93	87	82	85
1970	73	86	78	70	67	87	96	90	85	83
Year	9-month absorption rate					12-month absorption rate				
	Total	No bed-rooms	1 bedroom	2 bed-rooms	3 bed-rooms or more	Total	No bed-rooms	1 bedroom	2 bed-rooms	3 bedrooms or more
1994	97	96	97	96	99	98	100	99	97	100
1993	94	93	97	94	90	96	95	98	96	91
1992	96	94	96	96	96	98	95	98	98	99
1991	93	94	94	93	95	97	98	97	96	98
1990	93	94	93	94	89	96	97	96	97	93
1989	93	78	92	94	96	96	83	96	97	98
1988	91	89	90	92	95	95	93	94	96	97
1987	90	82	89	91	93	94	86	93	95	94
1986	92	82	92	92	95	96	89	95	96	98
1985	92	91	92	91	95	95	94	95	95	97
1984	92	91	92	91	96	96	96	96	95	97
1983	92	91	92	93	97	96	96	95	96	99
1982	93	94	92	94	96	96	95	96	96	97
1981	96	78	95	98	97	97	79	97	99	98
1980	95	97	95	96	93	98	99	97	98	97
1979	97	98	98	97	98	99	99	99	98	99
1978	97	99	98	97	94	99	100	99	98	97
1977	97	99	98	96	97	99	99	99	98	99
1976	97	98	99	96	90	99	99	99	99	95
1975	92	92	94	91	89	95	95	97	95	92
1974	90	94	92	89	84	94	97	96	93	90
1973	93	94	95	91	89	96	96	98	96	94
1972	92	97	95	90	90	96	98	97	95	95
1971	92	95	94	90	91	95	97	97	94	95
1970	93	98	95	91	90	96	99	97	95	95

Table 11. **Unfurnished Apartments Completed by Region: 1970 to 1994**

[Privately financed, nonsubsidized, unfurnished rental apartments with five units or more. Data may not add to total due to rounding]

Year	Total	Northeast	Midwest	South	West
	Number of units				
1994.....	104,000	3,700	32,200	44,500	23,600
1993.....	77,200	3,700	25,300	27,700	20,500
1992.....	110,200	10,900	34,000	37,400	28,000
1991.....	165,300	6,800	37,900	63,600	57,000
1990.....	214,300	12,700	44,300	77,200	80,000
1989.....	246,400	13,100	45,200	85,900	102,000
1988.....	284,500	8,700	60,400	91,700	123,800
1987.....	345,600	11,300	66,000	124,500	143,900
1986.....	407,600	16,900	64,500	171,700	154,500
1985.....	364,500	8,200	53,900	166,400	135,900
1984.....	313,200	3,800	41,200	194,400	73,900
1983.....	191,500	3,500	41,100	115,100	31,800
1982.....	117,000	4,600	21,900	66,800	23,700
1981.....	135,400	4,900	36,900	68,400	25,100
1980.....	196,100	14,200	43,800	91,500	46,600
1979.....	241,200	20,500	54,000	111,200	55,400
1978.....	228,700	13,400	66,800	89,500	59,000
1977.....	195,600	11,200	59,800	60,800	63,800
1976.....	157,000	16,000	54,500	48,300	38,200
1975.....	223,100	31,100	55,600	91,800	44,500
1974.....	405,500	37,500	91,700	197,900	78,400
1973.....	531,700	64,600	141,100	211,600	114,400
1972.....	497,900	65,200	123,300	183,500	126,000
1971.....	334,400	35,800	78,300	125,400	94,900
1970.....	328,400	37,600	84,100	142,300	64,400
	Percent of units				
1994.....	100	4	31	43	23
1993.....	100	5	33	36	27
1992.....	100	10	31	34	25
1991.....	100	4	23	38	34
1990.....	100	6	21	36	37
1989.....	100	5	18	35	41
1988.....	100	3	21	32	44
1987.....	100	3	19	36	42
1986.....	100	4	16	42	38
1985.....	100	2	15	46	37
1984.....	100	1	13	62	24
1983.....	100	2	21	60	17
1982.....	100	4	19	57	20
1981.....	100	4	27	51	19
1980.....	100	7	22	47	24
1979.....	100	8	22	46	23
1978.....	100	6	29	39	26
1977.....	100	6	31	31	33
1976.....	100	10	35	31	24
1975.....	100	14	25	41	20
1974.....	100	9	23	49	19
1973.....	100	12	27	40	22
1972.....	100	13	25	37	25
1971.....	100	11	23	38	28
1970.....	100	11	26	43	20

Table 12. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Region: 1970 to 1994

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more]

Year	Total	Northeast	Midwest	South	West	Total	Northeast	Midwest	South	West
	3-month absorption rate					6-month absorption rate				
1994.....	80	96	78	78	85	93	99	91	93	94
1993.....	75	37	81	76	73	88	64	93	88	86
1992.....	74	75	80	72	70	91	91	92	91	87
1991.....	70	83	78	65	68	87	92	90	84	86
1990.....	67	66	75	64	65	85	85	87	81	87
1989.....	70	74	75	67	69	86	90	86	84	88
1988.....	66	52	73	58	69	84	73	86	79	87
1987.....	63	73	65	59	64	82	85	80	79	86
1986.....	66	70	70	62	67	84	85	84	81	86
1985.....	65	68	73	59	68	84	82	86	81	86
1984.....	67	64	79	63	70	84	77	94	82	87
1983.....	69	73	86	63	69	85	83	94	81	88
1982.....	72	74	79	70	72	87	89	90	85	87
1981.....	80	85	86	78	75	92	94	94	92	91
1980.....	75	77	77	74	75	90	88	91	90	89
1979.....	82	87	82	82	81	93	96	93	93	93
1978.....	82	88	84	81	81	93	97	93	93	94
1977.....	80	74	81	81	80	94	88	95	93	95
1976.....	80	85	76	81	84	93	94	93	92	95
1975.....	70	63	74	68	73	85	77	88	83	90
1974.....	68	68	72	65	69	83	84	87	81	84
1973.....	70	74	67	72	66	85	88	82	88	84
1972.....	68	74	66	70	64	84	89	80	86	84
1971.....	68	75	69	65	67	85	88	84	85	83
1970.....	73	79	74	73	71	87	90	87	86	87
Year	9-month absorption rate					12-month absorption rate				
	Total	Northeast	Midwest	South	West	Total	Northeast	Midwest	South	West
1994.....	97	100	95	97	97	98	100	96	99	98
1993.....	94	93	97	93	92	96	98	99	95	94
1992.....	96	97	97	96	94	98	98	99	98	97
1991.....	93	95	94	92	94	97	97	97	96	97
1990.....	93	91	94	91	94	96	92	97	95	97
1989.....	93	94	91	92	95	96	97	95	96	97
1988.....	91	88	91	90	93	95	93	94	95	95
1987.....	90	90	86	88	93	94	93	92	93	96
1986.....	92	92	92	91	93	96	95	95	95	96
1985.....	92	86	93	90	94	95	88	97	94	97
1984.....	92	81	98	90	94	96	82	99	94	98
1983.....	92	86	97	91	94	96	87	98	95	96
1982.....	93	93	95	92	94	96	96	97	95	97
1981.....	96	98	97	95	96	97	98	98	97	97
1980.....	95	94	97	96	94	98	97	99	98	97
1979.....	97	99	97	97	97	99	99	98	99	99
1978.....	97	100	97	97	98	99	100	98	98	99
1977.....	97	95	97	97	98	99	98	98	99	99
1976.....	97	97	97	96	98	99	99	99	98	99
1975.....	92	85	93	91	95	95	90	97	95	97
1974.....	90	91	93	89	91	94	95	96	93	96
1973.....	93	94	91	94	92	96	96	95	97	96
1972.....	92	95	88	94	92	96	98	93	98	96
1971.....	92	91	91	92	92	95	96	94	96	96
1970.....	93	94	93	92	94	96	97	96	95	97

Table 13. **Unfurnished Apartments Completed by Inside or Outside Metropolitan Area: 1970 to 1994**

[Privately financed, nonsubsidized, unfurnished rental apartments with five units or more. Data may not add to total due to rounding]

Year	Total	Inside metropolitan area		Outside metropolitan area
		In central city	Not in central city area	
Number of units				
1994.....	104,000	46,900	46,600	10,500
1993.....	77,200	33,900	33,500	9,800
1992.....	110,200	41,500	53,700	15,000
1991.....	165,300	68,000	84,600	12,700
1990.....	214,300	86,700	114,700	12,900
1989.....	246,400	102,100	132,100	12,000
1988.....	284,500	121,400	156,100	7,000
1987.....	345,600	146,800	179,300	19,500
1986.....	407,600	187,900	197,800	21,900
1985.....	364,500	157,100	188,400	18,900
1984.....	313,200	141,600	133,400	38,200
1983.....	191,500	76,800	76,200	38,400
1982.....	117,000	51,400	45,000	20,600
1981.....	135,400	52,400	50,300	32,700
1980.....	196,100	80,300	93,900	21,900
1979.....	241,200	102,400	100,400	38,500
1978.....	228,700	91,700	111,500	25,500
1977.....	195,600	78,400	79,000	38,200
1976.....	157,000	64,900	67,500	24,700
1975.....	223,100	85,600	118,900	18,700
1974.....	405,500	171,400	195,300	39,000
1973.....	531,700	180,200	289,000	62,400
1972.....	497,900	161,300	291,800	44,800
1971.....	334,400	111,500	198,600	24,300
1970.....	328,400	136,800	179,100	12,500
Number of units				
1994.....	100	45	45	10
1993.....	100	44	43	13
1992.....	100	38	49	14
1991.....	100	41	51	8
1990.....	100	40	54	6
1989.....	100	41	54	5
1988.....	100	43	55	2
1987.....	100	42	52	6
1986.....	100	46	49	5
1985.....	100	43	52	5
1984.....	100	45	43	12
1983.....	100	40	40	20
1982.....	100	44	38	18
1981.....	100	39	37	24
1980.....	100	41	48	11
1979.....	100	42	42	16
1978.....	100	40	49	11
1977.....	100	40	40	20
1976.....	100	41	43	16
1975.....	100	38	53	8
1974.....	100	42	48	10
1973.....	100	34	54	12
1972.....	100	32	59	9
1971.....	100	33	59	7
1970.....	100	42	55	4



**Table 14. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Inside or Outside Metropolitan Area: 1970 to 1994**

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more]

Year	Inside metropolitan areas				Outside metropolitan area	Outside metropolitan area			
	Total	Inside metropolitan areas		Total		Inside metropolitan area		Outside metropolitan area	
		In central city	Not in central city			In central city	Not in central city		
3-month absorption rate					6-month absorption rate				
1994	80	82	80	76	93	94	93	85	
1993	75	77	74	71	88	90	88	77	
1992	74	78	73	73	91	91	90	93	
1991	70	70	70	70	87	85	87	90	
1990	67	71	65	53	85	86	84	88	
1989	70	68	70	79	86	85	87	93	
1988	66	64	67	87	84	82	84	90	
1987	63	62	64	59	82	82	84	70	
1986	66	64	67	68	84	82	85	88	
1985	65	62	65	83	84	83	83	94	
1984	67	69	66	65	84	85	83	85	
1983	69	69	62	82	85	86	80	93	
1982	72	69	69	87	87	84	85	96	
1981	80	80	78	85	92	92	93	93	
1980	75	75	73	80	90	91	89	91	
1979	82	82	80	88	93	94	92	95	
1978	82	84	80	83	93	95	93	91	
1977	80	85	80	72	94	96	94	90	
1976	80	82	82	71	93	94	94	89	
1975	70	69	69	80	85	84	84	95	
1974	68	66	68	73	83	83	83	85	
1973	70	68	70	74	85	85	85	88	
1972	68	70	66	72	84	85	83	90	
1971	68	68	68	60	85	86	84	81	
1970	73	74	72	84	87	88	86	92	
9-month absorption rate					12-month absorption rate				
1994	97	98	97	89	98	99	99	92	
1993	94	95	97	81	96	98	99	82	
1992	96	95	96	98	98	98	97	100	
1991	93	92	94	93	97	96	98	98	
1990	93	93	93	94	96	97	96	94	
1989	93	92	93	94	96	96	97	95	
1988	91	91	92	96	95	95	95	97	
1987	90	90	91	75	94	94	96	79	
1986	92	91	93	92	96	95	96	96	
1985	92	91	92	96	95	95	96	97	
1984	92	92	91	91	96	96	96	93	
1983	92	94	89	96	96	97	93	99	
1982	93	92	92	98	96	95	96	98	
1981	96	96	98	94	97	98	99	94	
1980	95	96	95	94	98	98	98	94	
1979	97	98	96	99	99	99	98	100	
1978	97	98	97	96	99	99	99	96	
1977	97	98	98	95	99	99	99	97	
1976	97	97	98	94	99	98	99	98	
1975	92	91	92	98	95	94	95	99	
1974	90	90	90	89	94	95	95	91	
1973	93	92	93	95	96	96	96	98	
1972	92	93	91	96	96	96	96	99	
1971	92	92	92	86	95	95	96	89	
1970	93	94	92	96	96	97	95	96	

**Table 15. Unfurnished Apartments Completed, by Rent Class: 1970 to 1994**

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Data may not add to total due to rounding]

Year	Total	Less than \$150	\$150 to \$174	\$175 to \$199	\$200 to \$249	\$250 to \$299	\$300 to \$349	\$350 to \$399	\$400 to \$449	\$450 to \$499	\$500 to \$549	\$550 to \$649	\$650 to \$749	\$750 or more	Median rent
1994	104,000	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 6,700	(NA)	<sup>8</sup> 14,500	(NA)	<sup>9</sup> 25,100	21,900	15,200	20,700	\$576
1993	77,200	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 4,900	(NA)	<sup>8</sup> 11,900	(NA)	<sup>9</sup> 18,500	13,800	8,900	19,300	\$573
1992	110,200	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 10,500	(NA)	<sup>8</sup> 13,100	(NA)	<sup>9</sup> 23,900	21,200	12,300	29,300	\$586
1991	165,300	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 13,200	(NA)	<sup>8</sup> 13,700	(NA)	<sup>9</sup> 32,500	36,100	22,600	47,100	\$614
1990	214,300	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 14,000	(NA)	<sup>8</sup> 25,300	(NA)	<sup>9</sup> 45,700	43,900	32,300	53,000	\$600
1989	246,400	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 14,100	(NA)	<sup>8</sup> 33,700	(NA)	<sup>9</sup> 54,400	<sup>10</sup> 144,000	(NA)	(NA)	\$550+
1988	284,500	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 16,800	22,100	28,300	36,600	31,900	<sup>10</sup> 148,800	(NA)	(NA)	\$550+
1987	345,600	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 23,600	42,000	42,800	51,700	38,100	<sup>10</sup> 147,500	(NA)	(NA)	\$517
1986	407,600	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 30,300	34,400	66,700	63,900	61,600	<sup>6</sup> 150.80	(NA)	(NA)	(NA)	\$457
1985	364,500	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 30,500	41,600	72,000	60,500	57,400	<sup>6</sup> 102.50	(NA)	(NA)	(NA)	\$432
1984	313,200	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 36,700	54,100	75,600	50,800	42,800	<sup>6</sup> 53,100	(NA)	(NA)	(NA)	\$393
1983	191,500	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 25,300	37,400	45,400	30,900	22,800	<sup>6</sup> 29,700	(NA)	(NA)	(NA)	\$386
1982	117,000	(NA)	(NA)	<sup>3</sup> 1,400	5,100	12,600	22,200	24,500	<sup>5</sup> 51,300	(NA)	(NA)	(NA)	(NA)	(NA)	\$385
1981	135,400	(NA)	(NA)	<sup>3</sup> 2,500	9,900	27,800	29,000	23,800	<sup>5</sup> 42,300	(NA)	(NA)	(NA)	(NA)	(NA)	\$347
1980	196,100	(NA)	(NA)	<sup>3</sup> 6,900	32,900	51,100	44,500	30,900	<sup>5</sup> 29,800	(NA)	(NA)	(NA)	(NA)	(NA)	\$308
1979	241,200	2,500	6,100	15,100	66,000	69,000	<sup>2</sup> 82,500	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$272
1978	228,700	3,600	13,100	25,200	71,600	64,800	<sup>2</sup> 50,400	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$251
1977	195,600	6,400	14,500	30,400	72,500	47,600	<sup>2</sup> 24,200	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$232
1976	157,000	6,800	14,400	35,000	56,900	30,300	<sup>2</sup> 13,500	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$219
1975	223,100	14,700	34,700	47,600	63,800	<sup>1</sup> 62,100	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$211
1974	405,500	33,600	81,700	101,600	111,400	<sup>1</sup> 77,400	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$197
1973	531,700	71,600	109,400	132,100	138,800	<sup>1</sup> 79,800	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$191
1972	497,900	66,400	102,100	124,500	133,500	<sup>1</sup> 71,500	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$191
1971	334,400	55,000	72,800	84,900	83,200	<sup>1</sup> 38,500	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$187
1970	328,400	46,100	78,800	77,900	80,100	<sup>1</sup> 45,500	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	\$188
Year	Percent of units														
	Total	Less than \$150	\$150 to \$174	\$175 to \$199	\$200 to \$249	\$250 to \$299	\$300 to \$349	\$350 to \$399	\$400 to \$449	\$450 to \$499	\$500 to \$549	\$550 to \$649	\$650 to \$749	\$750 or more	Median rent
1994	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 6	(NA)	<sup>8</sup> 14	(NA)	<sup>9</sup> 24	21	15	20	(X)
1993	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 6	(NA)	<sup>8</sup> 16	(NA)	<sup>9</sup> 24	18	12	25	(X)
1992	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 10	(NA)	<sup>8</sup> 12	(NA)	<sup>9</sup> 22	19	11	27	(X)
1991	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 8	(NA)	<sup>8</sup> 8	(NA)	<sup>9</sup> 20	22	14	29	(X)
1990	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 7	(NA)	<sup>8</sup> 12	(NA)	<sup>9</sup> 21	21	15	25	(X)
1989	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 6	(NA)	<sup>8</sup> 14	(NA)	<sup>9</sup> 22	<sup>10</sup> 59	(NA)	(NA)	(X)
1988	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 6	8	10	13	11	<sup>10</sup> 52	(NA)	(NA)	(X)
1987	100	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 7	12	12	15	11	<sup>10</sup> 43	(NA)	(NA)	(X)
1986	100	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 7	8	16	16	15	<sup>6</sup> 37	(NA)	(NA)	(NA)	(X)
1985	100	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 8	11	20	17	16	<sup>6</sup> 28	(NA)	(NA)	(NA)	(X)
1984	100	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 12	17	24	16	14	<sup>6</sup> 17	(NA)	(NA)	(NA)	(X)
1983	100	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 13	20	24	16	12	<sup>6</sup> 16	(NA)	(NA)	(NA)	(X)
1982	100	(NA)	(NA)	<sup>3</sup> 1	4	11	19	21	<sup>5</sup> 44	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1981	100	(NA)	(NA)	<sup>3</sup> 2	7	21	21	18	<sup>5</sup> 31	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1980	100	(NA)	(NA)	<sup>3</sup> 4	17	26	23	16	<sup>5</sup> 15	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1979	100	1	3	6	27	29	<sup>2</sup> 34	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1978	100	2	6	11	31	28	<sup>2</sup> 22	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1977	100	3	7	16	37	24	<sup>2</sup> 12	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1976	100	4	9	22	36	19	<sup>2</sup> 9	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1975	100	7	16	21	29	<sup>1</sup> 28	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1974	100	8	20	25	27	<sup>1</sup> 19	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1973	100	13	21	25	26	<sup>1</sup> 15	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1972	100	13	21	25	27	<sup>1</sup> 14	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1971	100	16	22	25	25	<sup>1</sup> 12	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)
1970	100	14	24	24	24	<sup>1</sup> 14	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(X)

NA Not applicable or not available. <sup>1</sup>\$250 or more. <sup>2</sup>\$300 or more. <sup>3</sup>Less than \$200. <sup>4</sup>Less than \$300. <sup>5</sup>\$400 or more. <sup>6</sup>\$500 or more. <sup>7</sup>Less than \$350. <sup>8</sup>\$350 to \$549. <sup>9</sup>\$450 to \$550 or more.



Table 16. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Rent Class: 1970 to 1994—Con.

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more]

Year	Total	Less than	\$150 to	\$175 to	\$200 to	\$250 to	\$300 to	\$350 to	\$400 to	\$450 to	\$500 to	\$550 to	\$650 to	\$750 or more
		\$150	\$174	\$199	\$249	\$299	\$349	\$359	\$449	\$499	\$549	\$649	\$749	
9-month absorption rate														
1994.....	97	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 95	(NA)	<sup>8</sup> 100	(NA)	<sup>9</sup> 98	96	97	95
1993.....	94	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	(NA)	<sup>8</sup> 94	(NA)	<sup>9</sup> 98	99	93	87
1992.....	96	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	(NA)	<sup>8</sup> 97	(NA)	<sup>9</sup> 97	97	94	94
1991.....	93	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 96	(NA)	<sup>8</sup> 95	(NA)	<sup>9</sup> 94	94	94	91
1990.....	93	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	(NA)	<sup>8</sup> 98	(NA)	<sup>9</sup> 96	93	91	87
1989.....	93	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 96	(NA)	<sup>8</sup> 97	(NA)	<sup>9</sup> 95	<sup>10</sup> 91	(NA)	(NA)
1988.....	91	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 98	93	93	91	92	<sup>10</sup> 90	(NA)	(NA)
1987.....	90	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 94	89	90	92	94	<sup>10</sup> 88	(NA)	(NA)
1986.....	92	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 91	95	93	92	92	<sup>6</sup> 91	(NA)	(NA)	(NA)
1985.....	92	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 93	93	94	91	91	<sup>6</sup> 90	(NA)	(NA)	(NA)
1984.....	92	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 95	95	92	90	89	<sup>6</sup> 89	(NA)	(NA)	(NA)
1983.....	92	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 96	95	93	92	89	<sup>6</sup> 89	(NA)	(NA)	(NA)
1982.....	93	(NA)	(NA)	<sup>3</sup> 98	99	98	95	93	<sup>5</sup> 90	(NA)	(NA)	(NA)	(NA)	(NA)
1981.....	96	(NA)	(NA)	<sup>3</sup> 96	98	98	98	98	<sup>5</sup> 91	(NA)	(NA)	(NA)	(NA)	(NA)
1980.....	95	(NA)	(NA)	<sup>3</sup> 99	97	96	96	96	<sup>5</sup> 90	(NA)	(NA)	(NA)	(NA)	(NA)
1979.....	97	99	100	99	98	97	<sup>2</sup> 96	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1978.....	97	100	99	97	98	98	<sup>2</sup> 95	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1977.....	97	98	98	99	98	96	<sup>2</sup> 97	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1976.....	97	97	97	98	98	97	<sup>2</sup> 91	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1975.....	92	96	97	96	93	<sup>1</sup> 84	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1974.....	90	96	94	91	90	<sup>1</sup> 84	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1973.....	93	97	95	94	91	<sup>1</sup> 87	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1972.....	92	97	96	94	89	<sup>1</sup> 86	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1971.....	92	97	96	91	88	<sup>1</sup> 86	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1970.....	93	99	95	96	90	<sup>1</sup> 81	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
12-month absorption rate														
1994.....	98	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	(NA)	<sup>8</sup> 100	(NA)	<sup>9</sup> 99	98	98	96
1993.....	96	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 100	(NA)	<sup>8</sup> 98	(NA)	<sup>9</sup> 99	100	94	90
1992.....	98	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	(NA)	<sup>8</sup> 99	(NA)	<sup>9</sup> 99	98	97	97
1991.....	97	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 100	(NA)	<sup>8</sup> 97	(NA)	<sup>9</sup> 97	97	98	95
1990.....	96	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	(NA)	<sup>8</sup> 99	(NA)	<sup>9</sup> 98	97	95	93
1989.....	96	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 96	(NA)	<sup>8</sup> 99	(NA)	<sup>9</sup> 98	<sup>10</sup> 95	(NA)	(NA)
1988.....	95	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 99	97	97	95	97	<sup>10</sup> 93	(NA)	(NA)
1987.....	94	(NA)	(NA)	(NA)	(NA)	(NA)	<sup>7</sup> 95	96	96	96	97	<sup>10</sup> 91	(NA)	(NA)
1986.....	96	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 95	98	96	95	96	<sup>6</sup> 95	(NA)	(NA)	(NA)
1985.....	95	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 95	96	97	96	95	<sup>6</sup> 94	(NA)	(NA)	(NA)
1984.....	96	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 97	98	96	95	95	<sup>6</sup> 94	(NA)	(NA)	(NA)
1983.....	96	(NA)	(NA)	(NA)	(NA)	<sup>4</sup> 98	97	96	96	93	<sup>6</sup> 93	(NA)	(NA)	(NA)
1982.....	96	(NA)	(NA)	<sup>3</sup> 99	99	99	98	96	<sup>5</sup> 94	(NA)	(NA)	(NA)	(NA)	(NA)
1981.....	97	(NA)	(NA)	<sup>3</sup> 99	100	99	99	99	<sup>5</sup> 93	(NA)	(NA)	(NA)	(NA)	(NA)
1980.....	98	(NA)	(NA)	<sup>3</sup> 100	98	97	99	99	<sup>5</sup> 94	(NA)	(NA)	(NA)	(NA)	(NA)
1979.....	99	100	100	100	99	99	<sup>2</sup> 98	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1978.....	99	100	99	99	99	99	<sup>2</sup> 97	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1977.....	99	98	98	99	99	98	<sup>2</sup> 99	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1976.....	99	97	99	99	99	99	<sup>2</sup> 94	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1975.....	95	98	99	98	96	<sup>1</sup> 89	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1974.....	94	97	97	94	94	<sup>1</sup> 90	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1973.....	96	99	98	97	95	<sup>1</sup> 92	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1972.....	96	99	98	97	95	<sup>1</sup> 91	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1971.....	95	98	98	95	93	<sup>1</sup> 92	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)
1970.....	96	100	98	98	94	<sup>1</sup> 89	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)	(NA)

NA Not applicable or not available.

<sup>1</sup>\$250 or more. <sup>2</sup>\$300 or more. <sup>3</sup>Less than \$200. <sup>4</sup>Less than \$300. <sup>5</sup>\$400 or more. <sup>6</sup>\$500 or more. <sup>7</sup>Less than \$350. <sup>8</sup>\$350 to \$549. <sup>9</sup>\$550 or more.

Table 17. **Cooperative and Condominium Apartments Completed by Region: 1970 to 1994**

[Privately financed, unfurnished apartments in buildings with five units or more. Data may not add to total due to rounding]

Year	Total	Northeast	Midwest	South	West
	Number of units				
1994	34,400	2,600	5,400	13,200	13,200
1993	32,000	4,600	3,200	13,500	10,600
1992	31,100	3,300	3,000	10,100	14,700
1991	35,300	6,300	2,900	12,400	13,800
1990	52,600	9,300	5,600	21,300	16,300
1989	59,700	19,300	6,400	17,500	16,300
1988	76,200	34,200	5,200	23,400	13,400
1987	92,300	32,500	9,100	29,800	20,900
1986	101,700	28,400	7,700	43,700	22,900
1985	135,800	18,900	10,500	80,400	26,000
1984	143,600	10,100	13,600	90,800	29,100
1983	111,800	8,200	11,500	69,700	22,400
1982	107,900	8,600	92,500	64,500	25,300
1981	112,600	10,500	10,000	60,000	32,000
1980	122,800	5,500	18,000	64,500	34,800
1979	91,800	3,300	21,000	38,900	28,600
1978	54,500	2,400	8,900	22,300	20,900
1977	43,000	6,800	6,900	17,400	11,900
1976	46,300	9,200	6,700	17,100	13,300
1975	84,600	7,300	7,000	45,700	24,600
1974	159,000	16,400	17,700	13,500	33,300
1973	98,100	12,500	12,000	56,300	17,400
1972	57,300	6,900	11,400	27,200	11,600
1971	49,100	(NA)	(NA)	(NA)	(NA)
1970	72,500	(NA)	(NA)	(NA)	(NA)
	Percent of units				
1994	100	8	16	38	38
1993	100	15	10	42	33
1992	100	11	10	33	47
1991	100	18	8	35	39
1990	100	18	11	41	31
1989	100	32	11	29	27
1988	100	45	7	31	18
1987	100	35	10	32	23
1986	100	28	8	42	23
1985	100	14	8	59	19
1984	100	7	9	63	20
1983	100	7	10	62	20
1982	100	8	9	60	23
1981	100	9	9	53	28
1980	100	4	15	53	28
1979	100	4	23	42	31
1978	100	4	16	41	38
1977	100	16	16	40	28
1976	100	20	15	37	29
1975	100	9	8	54	29
1974	100	10	11	58	21
1973	100	13	12	57	18
1972	100	12	20	48	20
1971	100	(NA)	(NA)	(NA)	(NA)
1970	100	(NA)	(NA)	(NA)	(NA)

NA Not available.

Table 18. **Absorption Rates for Cooperative and Condominium Apartments by Region: 1970 to 1994**

[Privately financed, nonsubsidized, apartments in buildings with five units or more]

Year	Total	Northeast	Midwest	South	West
	3-month absorption rate				
1994	77	71	87	71	79
1993	76	80	82	79	69
1992	68	50	82	76	64
1991	60	37	63	67	63
1990	60	28	64	67	69
1989	66	51	73	68	81
1988	64	50	70	73	83
1987	74	80	73	66	75
1986	74	91	69	66	68
1985	65	67	64	67	58
1984	69	57	65	74	61
1983	66	55	66	68	63
1982	54	45	56	60	42
1981	62	75	59	69	46
1980	72	76	57	81	61
1979	74	83	60	80	76
1978	77	74	72	76	81
1977	71	82	59	62	85
1976	53	50	63	41	66
1975	44	48	46	41	48
1974	57	58	48	57	65
1973	(NA)	(NA)	(NA)	(NA)	(NA)
1972	(NA)	(NA)	(NA)	(NA)	(NA)
1971	(NA)	(NA)	(NA)	(NA)	(NA)
1970	(NA)	(NA)	(NA)	(NA)	(NA)
	6-month absorption rate				
1994	87	75	94	84	89
1993	85	84	90	89	79
1992	81	57	93	92	77
1991	74	50	88	80	77
1990	74	47	76	79	83
1989	77	62	82	79	90
1988	76	64	81	80	94
1987	83	87	82	72	88
1986	82	94	84	72	80
1985	77	78	76	78	75
1984	82	88	80	83	75
	9-month absorption rate				
1994	91	78	97	89	93
1993	90	85	96	94	85
1992	87	66	96	95	84
1991	80	56	94	87	83
1990	80	56	82	83	90
1989	82	67	88	83	94
1988	83	72	89	88	97
1987	88	90	84	83	93
1986	87	96	90	81	86
1985	85	97	81	82	83
1984	87	92	85	88	84
	12-month absorption rate				
1994	93	84	99	91	95
1993	93	85	97	97	90
1992	90	68	98	97	88
1991	86	68	97	91	88
1990	85	65	87	87	94
1989	86	72	92	88	96
1988	86	77	93	91	98
1987	92	92	91	88	96
1986	91	97	94	87	89
1985	89	98	84	87	88
1984	91	94	90	91	89

Table A-1. **Standard Errors of Estimated Totals: Completions in 1986 to 1994**

[2 chances out of 3]

Estimated total	Standard error	Estimated total	Standard error
1,000 .....	500	35,000 .....	3,200
2,000 .....	800	50,000 .....	3,800
3,000 .....	900	75,000 .....	4,700
4,000 .....	1,100	100,000 .....	5,400
5,000 .....	1,200	150,000 .....	6,600
10,000 .....	1,700	250,000 .....	8,500
15,000 .....	2,100	350,000 .....	10,100
20,000 .....	2,400	450,000 .....	11,400
25,000 .....	2,700	600,000 .....	13,200

Note: See text for information on the use of this table.

Table B-1. **Standard Errors of Estimated Percentages: Completions in 1986 to 1994**

[2 chances out of 3]

Base of percentage	98 or 2	95 or 5	90 or 10	80 or 20	75 or 25	60 or 40	50
1,000 .....	7.5	11.7	16.1	21.5	23.3	26.3	26.9
2,000 .....	5.3	8.3	11.4	15.2	16.5	18.6	19.0
3,000 .....	4.3	6.8	9.3	12.4	13.4	15.2	15.5
4,000 .....	3.8	5.9	8.1	10.8	11.6	13.2	13.4
5,000 .....	3.4	5.2	7.2	9.6	10.4	11.8	12.0
10,000 .....	2.4	3.7	5.1	6.8	7.4	8.3	8.5
15,000 .....	1.9	3.0	4.2	5.6	6.0	6.8	6.9
20,000 .....	1.7	2.6	3.6	4.8	5.2	5.9	6.0
25,000 .....	1.5	2.3	3.2	4.3	4.7	5.3	5.4
35,000 .....	1.3	2.0	2.7	3.6	3.9	4.5	4.5
50,000 .....	1.1	1.7	2.3	3.0	3.3	3.7	3.8
75,000 .....	0.9	1.4	1.9	2.5	2.7	3.0	3.1
100,000 .....	0.8	1.2	1.6	2.2	2.3	2.6	2.7
150,000 .....	0.6	1.0	1.3	1.8	1.9	2.2	2.2
250,000 .....	0.5	0.7	1.0	1.4	1.5	1.7	1.7
350,000 .....	0.4	0.6	0.9	1.1	1.2	1.4	1.4
450,000 .....	0.4	0.6	0.8	1.0	1.1	1.2	1.3
600,000 .....	0.3	0.5	0.7	0.9	1.0	1.1	1.1

Note: See text for information on the use of this table.

Table A-2. **Standard Errors of Estimated Totals: Completions in 1985**

[2 chances out of 3]

Estimated total	Standard error	Estimated total	Standard error
5,000 .....	1,430	75,000 .....	5,720
10,000 .....	2,030	100,000 .....	6,650
15,000 .....	2,500	150,000 .....	8,310
20,000 .....	2,880	250,000 .....	11,110
25,000 .....	3,240	350,000 .....	13,590
35,000 .....	3,830	450,000 .....	15,890
50,000 .....	4,620	600,000 .....	19,180

Note: See page 3 for information on the use of this table.

Table B-2. **Standard Errors of Estimated Percentages: Completions in 1985**

[2 chances out of 3]

Base of percentage	98 or 2	95 or 5	90 or 10	80 or 20	75 or 25	50
5,000 .....	4.0	6.3	8.5	11.4	12.4	14.3
10,000 .....	2.9	4.3	6.1	8.1	8.7	10.0
15,000 .....	2.3	3.5	5.0	6.6	7.1	8.2
20,000 .....	1.9	3.1	4.3	5.8	6.1	7.1
25,000 .....	1.8	2.7	3.9	5.2	5.5	6.4
35,000 .....	1.5	2.4	3.2	4.3	4.7	5.5
50,000 .....	1.3	1.9	2.7	3.5	3.9	4.5
75,000 .....	1.0	1.6	2.3	2.9	3.2	3.7
100,000 .....	1.0	1.5	1.9	2.6	2.7	3.2
150,000 .....	0.8	1.1	1.6	2.1	2.3	2.6
250,000 .....	0.6	0.8	1.3	1.6	1.8	2.1
350,000 .....	0.5	0.8	1.0	1.3	1.5	1.8
450,000 .....	0.5	0.6	1.0	1.1	1.3	1.5
600,000 .....	0.3	0.6	0.8	1.0	1.1	1.3

Note: See page 3 for information on the use of this table.



Table A-3. **Standard Errors of Estimated Totals: Completions in 1970 to 1984**

[2 chances out of 3]

Estimated total	Standard error	Estimated total	Standard error
5,000 .....	1,060	75,000 .....	4,220
10,000 .....	1,500	100,000 .....	4,910
15,000 .....	1,840	150,000 .....	6,140
20,000 .....	2,130	250,000 .....	8,210
25,000 .....	2,390	350,000 .....	10,040
35,000 .....	2,830	450,000 .....	11,750
50,000 .....	3,520	600,000 .....	14,160

Note: See page 3 for information on the use of this table.

Table B-3. **Standard Errors of Estimated Percentages: Completions in 1970 to 1984**

[2 chances out of 3]

Base of percentage	98 or 2	95 or 5	90 or 10	80 or 20	75 or 25	50
5,000 .....	3.0	4.6	6.3	8.4	9.2	10.6
10,000 .....	2.1	3.2	4.5	6.0	6.4	7.4
15,000 .....	1.7	2.6	3.7	4.9	5.2	6.1
20,000 .....	1.4	2.2	3.2	4.3	4.5	5.2
25,000 .....	1.3	2.0	2.9	3.8	4.0	4.8
35,000 .....	1.1	1.8	2.4	3.2	3.5	4.0
50,000 .....	1.0	1.4	2.0	2.6	2.9	3.3
75,000 .....	0.7	1.2	1.7	2.1	2.4	2.7
100,000 .....	0.7	1.1	1.4	1.9	2.0	2.4
150,000 .....	0.6	0.8	1.2	1.5	1.7	1.9
250,000 .....	0.5	0.6	1.0	1.2	1.3	1.5
350,000 .....	0.4	0.6	0.7	1.0	1.1	1.3
450,000 .....	0.4	0.5	0.7	0.8	1.0	1.1
600,000 .....	0.2	0.5	0.6	0.7	0.8	0.8

Note: See page 3 for information on the use of this table.