U.S. Census Bureau News

U.S. Department of Commerce • Washington D.C. 20233

CENSUS BUREAU REPORTS ON RESIDENTIAL VACANCIES AND HOMEOWNERSHIP

   National vacancy rates in the third quarter 2008 were 9.9 ($\pm$ 0.4) percent for rental housing and
2.8 ($\pm$ 0.1) percent for homeowner housing, the Department of Commerce's Census Bureau announced today.
The Census Bureau said the rental vacancy rate was not statistically different from the third quarter rate last
year (9.8 percent), or the rate last quarter (10.0 percent). For homeowner vacancies, the current rate was not
statistically different from the third quarter 2007 rate (2.7 percent) or the rate last quarter (2.8 percent). The
homeownership rate at 67.9 ($\pm$ 0.5) percent for the current quarter was not statistically different from the third
quarter 2007 rate (68.2 percent) or the rate last quarter (68.1 percent).

Table 1. **Rental and Homeowner Vacancy Rates for the United States: 1995 to 2008** (in percent)

Year	Rental vacancy rate				Homeowner vacancy rate			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
			↓				↓	
2008....	10.1	10.0	9.9		2.9	2.8	2.8	
2007....	10.1	9.5	9.8	9.6	2.8	2.6	2.7	2.8
2006....	9.5	9.6	9.9	9.8	2.1	2.2	2.5	2.7
2005....	10.1	9.8	9.9	9.6	1.8	1.8	1.9	2.0
2004....	10.4	10.2	10.1	10.0	1.7	1.7	1.7	1.8
2003....	9.4	9.6	9.9	10.2	1.7	1.7	1.9	1.8
2002[a] ..	9.1	8.4	9.0	9.3	1.7	1.7	1.7	1.7
2002....	9.1	8.5	9.1	9.4	1.7	1.7	1.7	1.7
2001....	8.2	8.3	8.4	8.8	1.5	1.8	1.9	1.8
2000.....	7.9	8.0	8.2	7.8	1.6	1.5	1.6	1.6
1999.....	8.2	8.1	8.2	7.9	1.8	1.6	1.6	1.6
1998.....	7.7	8.0	8.2	7.8	1.7	1.7	1.7	1.8
1997.....	7.5	7.9	7.9	7.7	1.7	1.6	1.5	1.7
1996.....	7.9	7.8	8.0	7.7	1.6	1.5	1.7	1.7
1995.....	7.4	7.7	7.7	7.7	1.5	1.6	1.5	1.6

[a]Revised in 2002 to incorporate information collected in Census 2000.
   NOTE: The estimates in this report are based on responses from a sample of the population and may differ from actual values because of
 sampling variability or other factors. As a result, apparent differences between the estimates for two or more groups may not be
statistically significant. All comparative statements have undergone statistical testing, and when significant, they are significant at the 90-percent
confidence level unless otherwise noted. The data in this report are from the monthly samples of the Housing Vacancy Survey, which is a supplement
to the Current Population Survey. The populations represented (the population universe) are all housing units (vacancy rates) and the civilian non-
institutional population of the United States (homeownership rate). For an explanation of how the rates are calculated, please see pages
10-11.

For rental housing by area, the third quarter 2008 vacancy rate in the suburbs (9.1 percent) was lower than the rate inside principal cities (10.4 percent), but not statistically different from the rate outside Metropolitan Statistical Areas (MSA's), 10.4 percent. The rates for inside principal cities and outside MSA's were not statistically different from each other. When compared to a year ago, the rental vacancy rates by area were not statistically different from their corresponding rates.

The homeowner vacancy rate in principal cities (3.5 percent) was higher than in the suburbs (2.6 percent) and outside MSA's (2.4 percent), although the rates in the suburbs and outside MSA's were not statistically different from each other. The homeowner vacancy rates by area were not statistically different from their corresponding rates last year.

Among regions, the rental vacancy rate for the current quarter was highest in the South (13.0 percent). The Midwest (10.3 percent) was second. The rates were lowest in the Northeast (6.7 percent) and the West (7.6 percent), although the 6.7 percent and 7.6 percent were not statistically different from each other. The rental vacancy rate in the Midwest was lower than third quarter 2007, while the rates in other regions were not statistically different from their respective rates a year ago.

Regional homeowner vacancy rates for third quarter 2008 were lowest in the Northeast (2.1 percent). The rates in the Midwest (2.9 percent), the South (3.1 percent), and the West (2.8 percent) were not statistically different from each other. In the Midwest, the homeowner vacancy rate was higher than a year ago, while the rates in the Northeast, the South, and the West were not significantly different from their respective rates last year.

Table 2. **Rental and Homeowner Vacancy Rates by Area and Region: Third Quarter 2007 and 2008**
(in percent)

Area/Region	Rental vacancy rates				Homeowner vacancy rates			
	Third Quarter 2007	Third Quarter 2008	90-Percent Confidence Interval ($\pm$)[a]		Third Quarter 2007	Third Quarter 2008	90-Percent Confidence Interval ($\pm$)[a]	
			of 2008 rate	of difference			of 2008 rate	of difference
United States.....……...	9.8	9.9	0.4	0.5	2.7	2.8	0.1	0.2
Inside Metropolitan Statistical Areas..……	9.8	9.8	0.5	0.5	2.7	2.9	0.2	0.2
In principal cities……	10.2	10.4	0.6	0.6	3.2	3.5	0.4	0.4
Not in principal cities (suburbs)……..	9.3	9.1	0.7	0.7	2.4	2.6	0.2	0.2
Outside Metropolitan Statistical Areas.……	9.4	10.4	1.5	1.5	2.6	2.4	0.3	0.4
Northeast.......……...	7.1	6.7	0.7	0.8	2.0	2.1	0.3	0.4
Midwest........……...	11.6	10.3	0.8	1.0	2.6	2.9	0.3	0.3
South.........……...	12.1	13.0	0.9	1.0	3.1	3.1	0.2	0.3
West.........……...	6.8	7.6	0.8	0.9	2.5	2.8	0.3	0.4

[a]A 90-percent confidence interval is a measure of an estimate's reliability. The larger the confidence interval is, in relation to the size of the estimate, the less reliable the estimate. For more information, see page 10.
NOTE: Metropolitan Statistical Area data for 2005 and later are not comparable to earlier data. Beginning in first quarter 2005, the Current Population Survey/Housing Vacancy Survey is using the new metropolitan and micropolitan statistical definitions that were announced by the Office of Management and Budget (OMB) in June 2003, and were based on the application of the 2000 standards to Census 2000 data. The OMB announced updates as of December 2003, based on application of the 2000 standards to more recent Census Bureau estimates. In this report, outside Metropolitan Statistical Areas includes micropolitan and non-metropolitan statistical areas. The December 2003 definitions are available at: http://www.census.gov/population/www/estimates/metrodef.html and http://www.census.gov/population/www/estimates/aboutmetro.html.

There were an estimated 130.4 million housing units in the United States in the third quarter 2008. Approximately 111.7 million housing units were occupied: 75.9 million by owners and 35.8 million by renters. Both the number of owner-occupied housing units and the number of renter-occupied housing units were higher than their respective estimates a year ago. Of the 2.2 million increase in total housing units, 1.4 million were occupied and 737 thousand were vacant units. Of the 737 thousand additional vacant units from last year, there were 41 percent that were for rent or for sale. The number of total vacant housing units, 18.6 million, was higher than the estimated number in third quarter 2007. Of these vacant housing units, 13.8 million were for year-round use and 4.8 million were for seasonal use. Approximately 4.0 million of the year-round vacant units were for rent, 2.2 million were for sale only, and the remaining 7.6 million units were vacant for a variety of other reasons.

Table 3. **Estimates of the Total Housing Inventory for the United States:**
        Third Quarter 2007 and 2008
        (Estimates are in thousands and may not add to total, due to rounding)

Type	Third Quarter 2007	Third Quarter 2008	90-Percent Confidence Interval ($\pm$)[a]		Percent of total (2008)
			of 2008 estimate	of difference	
All housing units............	128,189	130,357	(X)	(X)	100
Occupied......................	110,299	111,730	291	267	86
Owner.......................	75,181	75,896	627	429	58
Renter.......................	35,118	35,834	545	420	27
Vacant........................	17,890	18,627	377	332	14
Year-round................	13,334	13,841	367	315	11
For rent..................	3,866	4,012	178	197	3
For sale only...........	2,074	2,227	113	140	2
Other......................	7,394	7,602	277	243	6
Seasonal…………….	4,558	4,785	250	217	4

[a] A 90-percent confidence interval is a measure of an estimate's reliability. The larger the confidence interval is, in relation to the size of the estimate, the less reliable the estimate. For more information, see page 10.
(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.
NOTE: Since first quarter 2003, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) estimates have been controlled to independent housing unit counts. Doing so should make the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys. Please see page 10 for additional information.

The homeownership rate (67.9 percent) for the current quarter was not statistically different from the third quarter 2007 rate (68.2 percent) or the rate last quarter (68.1 percent).

Table 4. **Homeownership Rates for the United States: 1981 to 2008** (in percent)

Year	Homeownership Rates[a]			
	First Quarter	Second Quarter	Third Quarter ↓	Fourth Quarter
2008…………………………....	67.8	68.1	67.9	
2007…………………………...	68.4	68.2	68.2	67.8
2006…………………………...	68.5	68.7	69.0	68.9
2005…………………………...	69.1	68.6	68.8	69.0
2004…………………………...	68.6	69.2	69.0	69.2
2003…………………………...	68.0	68.0	68.4	68.6
2002[b]…………………………	67.8	67.6	68.0	68.3
2002…………………………...	67.8	67.6	68.0	68.3
2001…………………………...	67.5	67.7	68.1	68.0
2000…………………………...	67.1	67.2	67.7	67.5
1999…………………………....	66.7	66.6	67.0	66.9
1998…………………………....	65.9	66.0	66.8	66.4
1997…………………………....	65.4	65.7	66.0	65.7
1996…………………………....	65.1	65.4	65.6	65.4
1995…………………………....	64.2	64.7	65.0	65.1
1994…………………………....	63.8	63.8	64.1	64.2
1993[b]…………………………..	63.7	63.9	64.2	64.2
1993…………………………....	64.2	64.4	64.7	64.6
1992…………………………....	64.0	63.9	64.3	64.4
1991…………………………....	63.9	63.9	64.2	64.2
1990…………………………....	64.0	63.7	64.0	64.1
1989[c]…………………………..	63.9	63.8	64.1	63.8
1989…………………………....	63.9	63.9	64.0	63.8
1988…………………………....	63.7	63.7	64.0	63.8
1987…………………………....	63.8	63.8	64.2	64.1
1986…………………………....	63.6	63.8	63.8	63.9
1985…………………………....	64.1	64.1	63.9	63.5
1984…………………………....	64.6	64.6	64.6	64.1
1983…………………………....	64.7	64.7	64.8	64.4
1982…………………………....	64.8	64.9	64.9	64.5
1981…………………………....	65.6	65.3	65.6	65.2

[a]Standard errors for quarterly homeownership rates for the United States generally are 0.3 percent.
[b]Revised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.
[c]Revised to reflect edit changes implemented in 1990.

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Table 4SA shows the seasonally adjusted homeownership rates for the United States from 1981 to the present. (Research has shown that seasonality for homeownership rates is present.) When adjusted for seasonal variation, the current homeownership rate (67.8 percent) was not significantly different from the rate last quarter or the rate a year ago (68.1 percent each).

Table 4SA. **Homeownership Rates for the United States: 1981 to 2008**
        Seasonally Adjusted (in percent)

Year	Homeownership Rates[a] (Seasonally Adjusted)			
	First Quarter	Second Quarter	Third Quarter ↓	Fourth Quarter
2008……………………………	68.0	68.1	67.8	
2007……………………………	68.6	68.2[d]	68.1	67.7
2006……………………………	68.6[d]	68.8	68.9	68.8
2005……………………………	69.2	68.7	68.7	68.9
2004……………………………	68.7	69.3	68.9	69.0
2003……………………………	68.1	68.1	68.3	68.5[d]
2002[b]…………………………..	67.9	67.7	67.9	68.2
2001……………………………..	67.6	67.8	67.9	67.9
2000………………………........	67.2	67.3	67.5	67.5
1999………………………........	66.8	66.7	66.8	66.9
1998………………………........	66.0	66.1	66.6	66.4
1997………………………........	65.5	65.8	65.8	65.7
1996………………………........	65.2	65.4	65.4	65.4
1995………………………........	64.4	64.8	64.8	65.1
1994………………………........	64.0	63.9	63.9	64.1
1993[b]………………………........	63.8	64.0	64.0	64.1
1992………………………........	64.1	64.0	64.1	64.3
1991………………………........	64.0	64.1	64.0	64.1
1990………………………........	64.1	63.9	63.8	64.0
1989[c]………………………........	64.0	63.9	63.9	63.7
1988………………………........	63.8	63.8	63.9	63.8
1987………………………........	63.9	63.9	64.1	64.1
1986………………………........	63.7	63.8	63.7	63.9
1985………………………........	64.1	64.1	63.8	63.6
1984………………………........	64.6	64.6	64.5	64.2
1983………………………........	64.7	64.7	64.6	64.5
1982………………………........	64.8	64.9	64.7	64.6
1981………………………........	65.6	65.4	65.4	65.3

[a]Standard errors for quarterly homeownership rates for the United States generally are 0.3 percent.
[b]Revised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.
[c]Revised to reflect edit changes implemented in 1990.
[d]Revised as a result of seasonality computation for this quarter.

The homeownership rate by region was highest in the Midwest (71.9 percent) during the third quarter 2008. The South (69.9 percent) was next, while the Northeast (64.4 percent) and the West (63.5 percent) were not statistically different from each other. When compared to third quarter 2007, the homeownership rate for the Northeast was lower than a year ago, while the rates for the Midwest, the South, and the West were not statistically different from their corresponding rates last year.

Table 5. **Homeownership Rates for the United States and Regions: 2003 to 2008** (in percent)

Year/Quarter	Homeownership Rates[a]				
	United States	Northeast	Midwest	South	West
2008					
Third Quarter…………	67.9	64.4	71.9	69.9	63.5
Second Quarter……….	68.1	65.3	71.7	70.2	63.0
First Quarter…………..	67.8	64.7	72.0	69.7	62.8
2007					
Fourth Quarter………..	67.8	64.6	71.7	70.0	62.7
Third Quarter…………	68.2	65.2	71.9	70.1	63.5
Second Quarter……….	68.2	65.4	71.8	69.9	64.1
First Quarter………….	68.4	64.8	72.2	70.6	63.6
2006					
Fourth Quarter………..	68.9	65.3	73.0	70.8	64.5
Third Quarter…………	69.0	65.5	72.8	70.6	65.3
Second Quarter……….	68.7	65.4	72.5	70.4	64.7
First Quarter………….	68.5	64.7	72.5	70.4	64.4
2005					
Fourth Quarter………..	69.0	65.4	72.8	71.1	64.6
Third Quarter………….	68.8	65.1	73.3	70.6	64.2
Second Quarter………..	68.6	64.7	73.4	70.4	63.8
First Quarter…………..	69.1	65.4	73.1	71.1	64.9
2004					
Fourth Quarter………..	69.2	65.2	73.7	71.5	63.9
Third Quarter………….	69.0	64.4	73.8	71.0	64.7
Second Quarter………..	69.2	65.4	74.2	70.9	64.5
First Quarter…………..	68.6	65.1	73.5	70.3	63.7
2003					
Fourth Quarter………..	68.6	64.7	73.5	70.5	63.8
Third Quarter………….	68.4	64.4	73.5	70.0	63.8
Second Quarter………..	68.0	64.2	72.8	69.9	63.2
First Quarter…………..	68.0	64.2	72.9	69.9	62.8

[a]Standard errors for quarterly homeownership rates by region generally are 0.6 percent.

The homeownership rates by age of householder for third quarter 2008 were highest for those age 65 years and over (80.1 percent) and those age 55 to 64 (80.0 percent), although the rates were not different from each other. Second highest were those in the age category 45 to 54 years (75.2 percent). Homeowners age 35 to 44 years (67.2 percent) were third, while the lowest rate was for the under 35 years of age (41.0 percent) group. The rates for the age groups under 35 years, 35 to 44, and 55 to 64, were lower than their corresponding rates last year, while the other age groups were not statistically different from their respective rates a year ago.

Table 6. **Homeownership Rates by Age of Householder: 2003 to 2008** (in percent)

Year/Quarter	Homeownership Rates[a]					
	United States	Under 35 years	35 to 44 years	45 to 54 years	55 to 64 years	65 years and over
2008						
Third Quarter......	67.9	41.0	67.2	75.2	80.0	80.1
Second Quarter....	68.1	41.2	67.6	75.4	80.1	80.2
First Quarter........	67.8	41.3	66.7	75.0	80.4	79.9
2007						
Fourth Quarter.....	67.8	41.0	67.2	75.1	80.4	80.3
Third Quarter......	68.2	42.0	68.1	75.2	81.1	79.9
Second Quarter....	68.2	41.9	67.6	75.5	80.6	80.5
First Quarter.......	68.4	41.7	68.3	75.8	80.4	80.9
2006						
Fourth Quarter.....	68.9	42.8	68.9	76.4	80.7	81.2
Third Quarter......	69.0	43.0	68.8	76.4	80.7	81.5
Second Quarter....	68.7	42.4	68.9	76.3	81.0	80.6
First Quarter.......	68.5	42.3	68.9	75.8	81.2	80.3
2005						
Fourth Quarter.....	69.0	43.1	69.7	76.7	80.6	80.6
Third Quarter......	68.8	43.0	68.6	76.7	80.9	80.6
Second Quarter....	68.6	42.8	68.7	76.3	81.3	80.3
First Quarter.......	69.1	43.3	70.1	76.5	81.8	80.8
2004						
Fourth Quarter.....	69.2	43.3	70.0	77.4	81.6	80.5
Third Quarter......	69.0	43.1	68.6	77.4	81.2	81.8
Second Quarter....	69.2	43.6	69.4	77.0	82.4	81.1
First Quarter........	68.6	42.3	68.8	77.0	81.7	80.7
2003						
Fourth Quarter.....	68.6	42.7	69.0	77.2	81.3	80.8
Third Quarter......	68.4	42.5	68.8	76.5	81.1	80.7
Second Quarter....	68.0	41.9	67.8	76.3	81.6	80.2
First Quarter........	68.0	41.7	67.8	76.5	81.4	80.2

[a]Standard errors for quarterly homeownership rates by age of householder generally are 0.5 percent.

For the racial categories shown below, the homeownership rate for non-Hispanic White householders reporting a single race was highest at 75.1 percent. The rate for All Other Races householders was second at 59.0 percent, and single-race Black householders was lowest with a rate of 47.8 percent. When compared to their respective rates a year ago, the homeownership rate for single-race Black householders was higher, while the rate for non-Hispanic White householders and All Other Races householders were not statistically different. The rate for Hispanic householders (who can be of any race) at 49.5 percent was not statistically different from a year ago.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2005 to 2008 (in percent)

Year/Quarter	Homeownership Rates[a]				
	U.S.	Non-Hispanic White alone	Black Alone[b]	All Other Races[c]	Hispanic (of any race)
2008					
Third Quarter……	67.9	75.1	47.8	59.0	49.5
Second Quarter….	68.1	75.2	47.8	58.4	49.6
First Quarter…….	67.8	75.0	47.1	58.1	48.9
2007					
Fourth Quarter…..	67.8	74.9	47.7	58.6	48.5
Third Quarter……	68.2	75.3	46.7	60.1	50.1
Second Quarter…..	68.2	75.4	46.3	59.4	50.0
First Quarter……..	68.4	75.3	48.0	58.6	50.1
2006					
Fourth Quarter……	68.9	76.0	48.2	60.0	49.5
Third Quarter…….	69.0	76.0	48.6	60.6	49.7
Second Quarter…..	68.7	75.9	47.2	59.3	50.0
First Quarter……..	68.5	75.5	47.3	59.6	49.4
2005					
Fourth Quarter……	69.0	76.0	48.0	60.1	50.0
Third Quarter……..	68.8	75.7	48.1	59.9	49.1
Second Quarter…...	68.6	75.6	48.0	58.0	49.2
First Quarter……...	69.1	76.0	48.8	59.4	49.7

[a]Standard errors for quarterly homeownership rates by race and ethnicity of householder generally are 0.3 percent for non-Hispanic White (single race) householders, 0.6 percent for Black (single race) householders, 0.7 percent for All Other Races householders, and 0.6 percent for Hispanic householders.

[b]The homeownership rate for third quarter 2008 for householders who reported Black whether or not they reported any other race was also 47.8 percent.

[c]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.

NOTE: Beginning in 2003, the question on race on the CPS was modified to comply with the revised standards for federal statistical agencies. Respondents may now report more than one race, but small sample sizes preclude showing all race categories. The question on Hispanic origin is asked separately, and is asked before the question on race. For further information on each major race group and the Two or More Races populations, see reports from the Census 2000 Brief series (C2KBR/01), available on the Census 2000 Web site at http://www.census.gov/population/www/cen2000/briefs.html.

In third quarter 2008 the homeownership rate for households with family incomes greater than or equal to the median family income (83.0 percent) was lower than third quarter 2007, while the rate for those with family incomes less than the median family income (52.0 percent) was not statistically different from a year ago.

Table 8. **Homeownership Rates by Family Income: 2003 to 2008** (in percent)

Year/Quarter	Homeownership Rates[a]		
	United States	Households with family income greater than or equal to the median family income[b]	Households with family income less than the median family income
2008			
Third Quarter………..	67.9	83.0	52.0
Second Quarter………	68.1	83.5	51.8
First Quarter………….	67.8	82.8	51.2
2007			
Fourth Quarter………..	67.8	83.0	50.9
Third Quarter…………	68.2	83.7	51.9
Second Quarter……….	68.2	83.4	52.0
First Quarter………….	68.4	83.3	52.1
2006			
Fourth Quarter………..	68.9	84.5	52.9
Third Quarter…………	69.0	84.4	53.0
Second Quarter……….	68.7	84.1	52.6
First Quarter………….	68.5	83.7	52.4
2005			
Fourth Quarter………..	69.0	84.3	53.1
Third Quarter…………	68.8	83.7	52.8
Second Quarter……….	68.6	84.0	52.7
First Quarter………….	69.1	84.5	53.0
2004			
Fourth Quarter……….	69.2	84.6	52.5
Third Quarter………....	69.0	84.0	52.7
Second Quarter……….	69.2	83.9	53.1
First Quarter………….	68.6	83.8	51.5
2003			
Fourth Quarter………..	68.6	83.6	52.1
Third Quarter…………	68.4	83.7	52.1
Second Quarter……….	68.0	83.6	51.6
First Quarter………….	68.0	83.3	51.3

[a]Standard errors for quarterly homeownership rates by family income generally are 0.3 percent.
[b]Based on families or primary individuals reporting income.

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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 9.9 percent is 0.257 percentage points. Then the 90-percent confidence interval is calculated as 9.9$\pm$ (1.645 x 0.257) percent, or 9.9 $\pm$ 0.4228 percent, or from 9.5 percent to 10.3 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 9.5 percent to 10.3 percent.

Beginning with first quarter 2003, population controls that reflect the results of Census 2000 are used in the CPS/HVS estimation process. As a final additional step in the process, the estimates are controlled to independent housing counts used for the first time in order to produce a more accurate estimate of housing units. This new procedure should make the CPS/HVS estimates of housing units more consistent with other Census Bureau housing surveys. The new housing controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the new control total. Vacancy *rates* and homeownership *rates* are not affected by this change. For the most current historical time series on **total** housing units, please see Population Division's website: http://www.census.gov/popest/housing/index.html.

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/hhes/www/hvs.html.

The question on race on the CPS was modified beginning in the first quarter 2003 to comply with new standards for federal statistical agencies. Respondents are now asked 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.

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

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 6-8), use the owner and total number of units for that characteristic. For example, for the West region,

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