

Market Absorption of Apartments Annual 2000 Absorptions

Apartments Completed in 1999

Annual

2000

Issued April 2001

H130/00-A

THIS REPORT CONTAINS HISTORICAL DATA FROM 1970 THROUGH 1999

INTRODUCTION

The Survey of Market Absorption (SOMA) measures how soon privately financed, nonsubsidized, unfurnished units in buildings with five or more units are rented or sold (absorbed) after completion. In addition, the survey collects data on characteristics such as number of bedrooms, asking rent, and asking price.

HIGHLIGHTS¹

- During 1999, a total of 225,900 privately financed, nonsubsidized, unfurnished, rental apartments in buildings of five units or more were completed in permit-issuing areas in the United States. This number does not differ significantly from completions of similar units in 1998, nor from the number completed in 1990. Unfurnished rental units completed in these three years were the highest in the 1990s (see Table 8).
- Seventy-two percent of the unfurnished rental apartments built in the United States in 1999 were absorbed (rented) within the first 3 months of completion, 89 percent within 6 months, 95 percent within 9 months, and 98 percent were rented within a year of completion. The South, with 55 percent of rental completions, had more than any of the other regions. The West was next with 25 percent, followed by the Midwest with

12 percent, and the Northeast with 7 percent. (The Midwest and the Northeast did not differ significantly; see Table 1).

- About half (54 percent) of new unfurnished, rental apartments in 1999 were built in suburban areas compared with 41 percent in the nation's central cities. Only 5 percent were built outside metropolitan areas (MAs). New apartments completed inside MAs were 72 percent absorbed after 3 months on the market; this value is not significantly different from the 3-month absorption rate of 69 percent for apartments completed outside MAs.
- The median asking rent for unfurnished apartments completed in 1999 was \$791, which was \$57 higher than the median of \$734 for rental apartments completed in 1998. In 1999, about 41 percent rented for \$850 or more and were absorbed at a 3-month rate of 72 percent and a 12-month rate of 97 percent. Units with asking rents of \$750 to \$849, about 16 percent of the total, were 70 percent absorbed in 3 months and 98 percent absorbed in 12 months. The 4 percent of the 1999 completions with an asking rent below \$450 were 81 percent and 99 percent absorbed in 3 and 12 months, respectively (see Table 2).

Current Housing Reports

¹Numbers in parentheses represent the 90-percent confidence interval. Details may not sum to totals because of rounding.

Questions regarding these data may be directed to **Housing and Household Economic Statistics Division**, telephone: 301-457-3199. For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, DC 20402.

Table 1. Absorption Rates for Unfurnished Apartments Completed by Geographic Area: 1999

[Privately financed, nonsubsidized, unfurnished, rental apartments in buildings with five units or more. Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Geographic areas | Total | | Percent absorbed within— | | | |
|---------------------------------------|----------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| United States, total | 225,900 | 100 | 72 | 89 | 95 | 98 |
| Inside metropolitan areas | 214,500 | 95 | 72 | 89 | 95 | 98 |
| In central cities | 93,200 | 41 | 73 | 89 | 95 | 98 |
| Not in central cities (suburbs) | 121,200 | 54 | 72 | 89 | 95 | 98 |
| Outside metropolitan areas | 11,400 | 5 | 69 | 86 | 93 | 96 |
| Northeast | 16,700 | 7 | 85 | 96 | 98 | 99 |
| Midwest | 27,500 | 12 | 73 | 88 | 95 | 97 |
| South | 124,200 | 55 | 69 | 86 | 94 | 97 |
| West | 57,500 | 25 | 74 | 92 | 97 | 99 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

- Three-month absorption rates did not differ significantly among the six rent categories presented in 1999, nor were there any statistically significant differences among the 12-month absorption rates by asking rent category.
- One- and two-bedroom apartments accounted for 85 percent of all new rental-apartment completions in 1999. One-bedroom apartments had a median asking rent of \$715, \$111 lower than the median of \$826 for two-bedroom units and \$162 lower than the \$877 median for apartments with three-or-more bedrooms. There was no significant difference between the median asking rent for two-bedroom and three or more bedroom units. Over half of the efficiency (no-bedroom) apartments had an asking rent of \$850 or more and accounted for only 2 percent of all new rental completions built in 1999 (see Table 3).
- The 3-month absorption rate for efficiency apartments was 64 percent. The 3-month absorption rates for 1-bedroom, 2-bedroom and 3-or-more bedroom apartments were 73 percent, 71 percent and 75 percent respectively. There were no significant differences among any of these four absorption rates.
- Of the 225,900 newly-built rental apartments in 1999, 92 percent had air conditioning available, while 80 percent had a swimming pool available. Conversely, natural gas was not available in more than one-half (58 percent) of newly built units (see Table 4).
- About 34,200 condominium and cooperative apartments were completed in 1999, not significantly different from the 34,500 such completions in 1998. Within 3 months, 75 percent had been sold (absorbed), and by the end of 12 months, 93 percent were sold (see Table 5).
- The median asking price for all condominium apartments built in 1999 was \$127,600, not significantly different from the \$118,800 asking price for new condominiums built in 1998. Eighty-eight percent of all new condominiums built in 1999 had two or more bedrooms. The South, with 40 percent of new condominium completions in 1999, had more than both the Midwest (21 percent) and Northeast (6 percent), but not significantly more than the West which had 33 percent of new condominiums. The Midwest was 12 percentage points lower than the West in terms of new condominium completions, but 15 percentage points higher than the Northeast, which had the fewest of all the regions (see Table 6).
- There was no significant difference between the number of new condominium units built in central cities and in MAs outside of central cities (suburbs). However, there were fewer such units constructed outside MAs in 1999 than in cities or the suburbs. The 3-month absorption rates for these newly built condominium units were about the same for the three areas.
- There were 291,800 apartments of all types constructed in buildings of five or more units in 1999--not significantly different from 1998 completions as well as those from 1990. New apartments built in these three years represent the largest number of new completions in the 1990s. Seventy-seven percent of 1999 completions were nonsubsidized, unfurnished, rental apartments; 3 percent were furnished rental units; 12 percent were condominiums and cooperatives; 5 percent were federally subsidized; and the remaining 4 percent were not in the scope of the survey (see Table 8).

CHARACTERISTICS OF THE DATA

All statistics from the Survey of Market Absorption (SOMA) 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 condominium or cooperative apartment is sold after completion. If apartments initially intended to be sold as condominium or cooperative units are, instead, 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 (Section 8, Low Income Housing Assistance and Section 202, Senior Citizens Housing Direct Loans, and all units in buildings containing apartments in the Federal Housing Administration (FHA) rent supplement program. The data on 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 after completion).

Tables 1 through 4 are restricted to privately financed, nonsubsidized, unfurnished rental apartments. Table 5 is restricted to privately financed, nonsubsidized, condominium and cooperative 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 a historical summary table which includes all newly constructed apartments in buildings with five units or more. Tables 9 through 18 are historical summary tables that are published every 5 years.

The SOMA is a sample survey and consequently all statistics in this report 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. The methodology for calculating standard errors is explained in the section on Accuracy of the Estimates.

NOTE TO DATA USERS

The SOMA adopted new ratio estimation procedures in 1990 to derive more accurate estimates of completions². This new procedure was used for the first time in processing annual data for 1990. Please use caution when comparing completions in 1990 and following years with those in earlier years.

²See ESTIMATION.

SAMPLE DESIGN

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

Buildings for the survey came from those included in the Census Bureau's Survey of Construction (SOC)³. For the SOC, the United States is first divided into primary sampling units (PSUs) which are stratified based on population and building 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 SOC.

For the SOMA, the Census Bureau chose, each quarter, a sample of buildings with five or more units that have been reported in the SOC sample as having been completed during that quarter. The SOMA does not include buildings completed in nonpermit-issuing areas. Information is then obtained on the proportion of units absorbed 3, 6, 9, and 12 months after completion for units in buildings selected in a given quarter in each of the next 4 quarters.

ESTIMATION

Beginning with data on completions in the fourth quarter of 1990 (which formed the base for absorptions in the first quarter of 1991), the Census Bureau modified the estimation procedure and applied the modified estimation procedure to data for the other 3 quarters of 1990 so that one could derive annual estimates using the same methodology for 4 quarters. The Census Bureau has not performed any additional re-estimation of past data.

Before the estimation procedure changed, the Census Bureau had formed unbiased quarterly estimates by multiplying the counts for each building by its base weight (the inverse of its probability of selection) and then summing over all buildings. Multiplying the unbiased estimate by the following ratio-estimate factor for the country as a whole provides the following estimate:

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

³See the January 2001 issue of "Housing Starts," Current Construction Reports, Series C20, for details of this survey.

For the modified estimation procedure, instead of applying a single ratio-estimate factor for the entire country, the Census Bureau computes separate ratio-estimate factors for each of the four census regions. Multiplying the unbiased regional estimates by the corresponding ratio-estimate factors provides the final estimates for regions. The Census Bureau obtains the final estimates for the country by summing the final regional estimates.

This procedure produces estimates of the units completed in a given quarter which are consistent with published figures from the SOC and reduces, to some extent, the sampling variability of the estimates of totals. Annual absorption rates 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

Two types of possible errors are associated with data from sample surveys: nonsampling and sampling errors. The following is a description of the nonsampling and sampling errors associated with the 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 the 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 during review of the data for reasonableness and consistency.

Sampling Errors

The particular sample used for this survey is one of many possible samples of the same size that could have been selected using the same design. Even if the same questionnaires, instructions, and interviewers were used, estimates from each of the different samples would likely differ from each other. The deviation of a sample estimate from the average of estimates from 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 from 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 the standard error, biases, and some additional nonsampling errors not measured by the standard error. As a result, confidence intervals around estimates based on this sample 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, if each of them was surveyed under essentially the same general conditions, if there were no systematic biases, and if 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 from 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 from 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 from 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 interval 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. 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-1 to A-3 or B-1 to B-3 can be obtained by linear interpolation.

ILLUSTRATIVE USE OF THE STANDARD ERROR TABLES

Table 2 of this report shows that 3,000 apartments in the West rented for less than \$450. Table A-1 shows the standard error of an estimate of this size to be approximately 900. To obtain a 90-percent confidence interval, multiply 900 by 1.6 and add and subtract the result from 3,000 yielding limits of 1,560 and 4,440. The average estimate of these units renting for less than \$450 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 68 percent. Table B-1 shows the standard error on a 68 percent rate on a base of 3,000 to be approximately 14.2 percent. Multiply 14.2 by 1.6 (yielding 22.7) and add and subtract the result from 68. The 90-percent confidence interval for the absorption rate of 68 percent is from 45.3 percent to 90.7 percent.

Table 2 also shows that the median asking rent for an estimated 124,200 unfurnished rental apartments in the South was \$777. The standard error of this median is about \$13.

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, 124,200.
- 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 124,200 is about 2.5 percent.
- The length of the interval that contains the median. In this example, the median lies between \$750 and \$849. The length of the interval is \$100.
- The estimated proportion of the base falling in the interval that contains the median: in this example, 19 percent. The standard error of the median is obtained by using the following approximation:

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

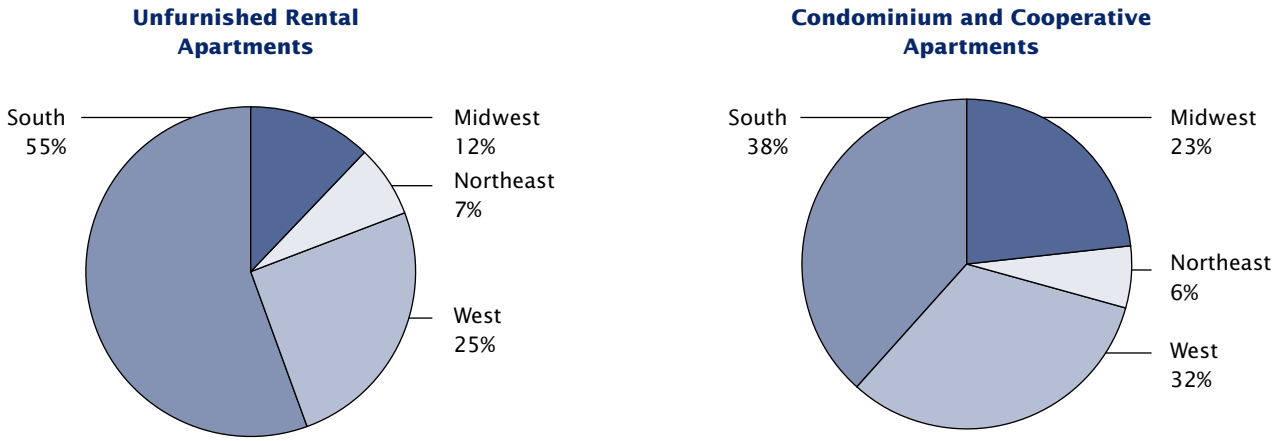
For this example, the standard error of the median of \$777 is:

$$2.5 \times \frac{100}{19} = \$13$$

Therefore, 1.6 standard errors equals \$21. Consequently, an approximate 90-percent confidence interval for the median asking rent of \$777 is between \$756 and \$798 (\$777 plus or minus \$21).

Figure 1.

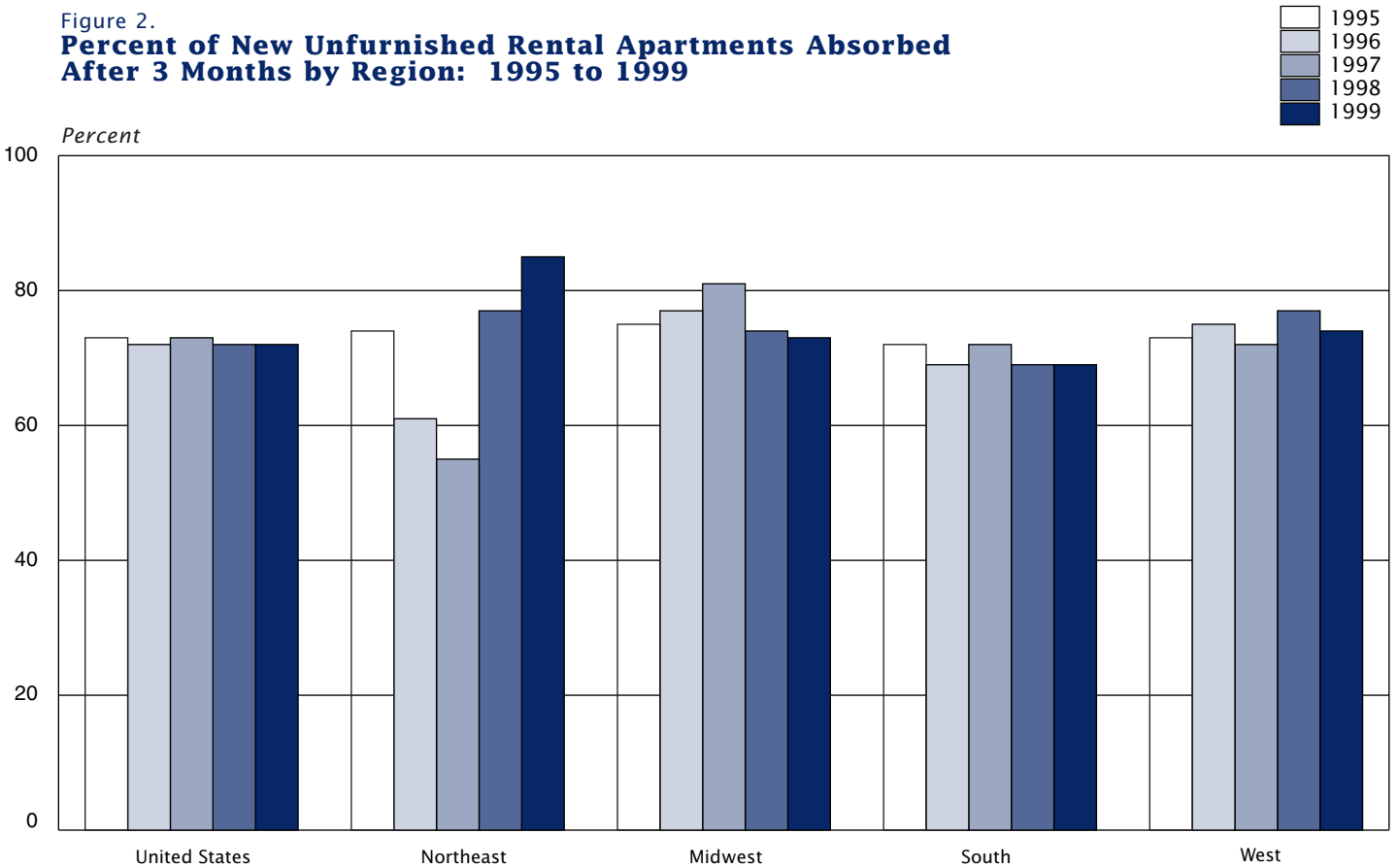
Percent Distribution of New Unfurnished Rental and New Condominium and Cooperative Units Completed by Region: 1999



Source: U.S. Census Bureau, H130, Market Absorption of Apartments.

Figure 2.

Percent of New Unfurnished Rental Apartments Absorbed After 3 Months by Region: 1995 to 1999



Source: U.S. Census Bureau, H130, Market Absorption of Apartments.

Table 2. Absorption Rates for Unfurnished Apartments Completed by Rent for the United States and Regions: 1999

[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. Details may not sum to totals because of rounding. Medians and percents are computed using unrounded data]

| Item | Total | | Percent absorbed within— | | | |
|--------------------------|----------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| Total | 225,900 | 100 | 72 | 89 | 95 | 98 |
| Less than \$450 | 8,400 | 4 | 81 | 96 | 99 | 99 |
| \$450 to \$549 | 16,200 | 7 | 77 | 92 | 97 | 98 |
| \$550 to \$649 | 29,900 | 13 | 74 | 91 | 98 | 99 |
| \$650 to \$749 | 43,400 | 19 | 70 | 88 | 95 | 98 |
| \$750 to \$849 | 36,100 | 16 | 70 | 88 | 95 | 98 |
| \$850 or more | 91,900 | 41 | 72 | 87 | 94 | 97 |
| Median asking rent | \$791 | (X) | (X) | (X) | (X) | (X) |
| Northeast | 16,700 | 100 | 85 | 96 | 98 | 99 |
| Less than \$450 | 1,100 | 7 | 96 | 100 | 100 | 100 |
| \$450 to \$549 | 1,900 | 11 | 73 | 98 | 100 | 100 |
| \$550 to \$649 | 1,200 | 7 | 79 | 100 | 100 | 100 |
| \$650 to \$749 | 1,200 | 7 | 89 | 89 | 100 | 100 |
| \$750 to \$849 | 100 | 1 | 59 | 95 | 99 | 100 |
| \$850 or more | 11,100 | 67 | 86 | 94 | 97 | 99 |
| Median asking rent | \$850+ | (X) | (X) | (X) | (X) | (X) |
| Midwest | 27,500 | 100 | 73 | 88 | 95 | 97 |
| Less than \$450 | 1,600 | 6 | 81 | 93 | 98 | 99 |
| \$450 to \$549 | 2,700 | 10 | 80 | 94 | 99 | 100 |
| \$550 to \$649 | 6,500 | 24 | 80 | 93 | 98 | 99 |
| \$650 to \$749 | 5,900 | 21 | 77 | 94 | 98 | 99 |
| \$750 to \$849 | 3,700 | 13 | 69 | 87 | 93 | 96 |
| \$850 or more | 7,100 | 26 | 62 | 77 | 89 | 93 |
| Median asking rent | \$699 | (X) | (X) | (X) | (X) | (X) |
| South | 124,200 | 100 | 69 | 86 | 94 | 97 |
| Less than \$450 | 2,600 | 2 | 88 | 93 | 100 | 100 |
| \$450 to \$549 | 7,800 | 6 | 79 | 91 | 95 | 97 |
| \$550 to \$649 | 18,300 | 15 | 73 | 89 | 97 | 99 |
| \$650 to \$749 | 26,900 | 22 | 67 | 86 | 94 | 97 |
| \$750 to \$849 | 24,000 | 19 | 69 | 87 | 95 | 98 |
| \$850 or more | 44,600 | 36 | 66 | 83 | 92 | 96 |
| Median asking rent | \$777 | (X) | (X) | (X) | (X) | (X) |
| West | 57,500 | 100 | 74 | 92 | 97 | 99 |
| Less than \$450 | 33,000 | 5 | 68 | 99 | 99 | 99 |
| \$450 to \$549 | 3,800 | 7 | 74 | 91 | 97 | 98 |
| \$550 to \$649 | 3,900 | 7 | 65 | 92 | 98 | 99 |
| \$650 to \$749 | 9,400 | 16 | 73 | 91 | 97 | 99 |
| \$750 to \$849 | 8,300 | 15 | 76 | 90 | 96 | 99 |
| \$850 or more | 29,000 | 51 | 77 | 92 | 97 | 99 |
| Median asking rent | \$850+ | (X) | (X) | (X) | (X) | (X) |

X Not applicable.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 3. Absorption Rates for Unfurnished Apartments Completed by Number of Bedrooms and Rent for the United States: 1999

[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. Details may not sum to totals because of rounding. Medians and percents are computed using unrounded data]

| Item | Total | | Percent absorbed within— | | | |
|--------------------------|----------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| Total | 225,900 | 100 | 72 | 89 | 95 | 98 |
| Less than \$450 | 8,400 | 4 | 81 | 96 | 99 | 99 |
| \$450 to \$549 | 16,200 | 7 | 77 | 92 | 97 | 98 |
| \$550 to \$649 | 29,900 | 13 | 74 | 91 | 98 | 99 |
| \$650 to \$749 | 43,400 | 19 | 70 | 88 | 95 | 98 |
| \$750 to \$849 | 36,100 | 16 | 70 | 88 | 95 | 98 |
| \$850 or more | 91,900 | 41 | 72 | 87 | 94 | 97 |
| Median asking rent | \$791 | (X) | (X) | (X) | (X) | (X) |
| No bedrooms | 3,900 | 100 | 64 | 80 | 85 | 90 |
| Less than \$450 | 300 | 7 | 92 | 98 | 98 | 98 |
| \$450 to \$549 | 400 | 11 | 68 | 98 | 100 | 100 |
| \$550 to \$649 | 300 | 9 | 86 | 100 | 100 | 100 |
| \$650 to \$749 | 200 | 5 | 80 | 99 | 100 | 100 |
| \$750 to \$849 | 200 | 5 | 84 | 95 | 99 | 100 |
| \$850 or more | 2,500 | 64 | 54 | 69 | 77 | 84 |
| Median asking rent | \$850+ | (X) | (X) | (X) | (X) | (X) |
| 1 bedroom | 79,900 | 100 | 73 | 89 | 96 | 98 |
| Less than \$450 | 3,700 | 5 | 93 | 96 | 99 | 99 |
| \$450 to \$549 | 7,100 | 9 | 79 | 92 | 97 | 99 |
| \$550 to \$649 | 17,400 | 22 | 71 | 89 | 97 | 99 |
| \$650 to \$749 | 17,900 | 22 | 70 | 89 | 96 | 99 |
| \$750 to \$849 | 11,800 | 15 | 70 | 88 | 94 | 99 |
| \$850 or more | 22,100 | 28 | 72 | 87 | 94 | 98 |
| Median asking rent | \$715 | (X) | (X) | (X) | (X) | (X) |
| 2 bedrooms | 112,400 | 100 | 71 | 88 | 95 | 97 |
| Less than \$450 | 3,000 | 3 | 72 | 95 | 99 | 100 |
| \$450 to \$549 | 6,700 | 6 | 71 | 91 | 96 | 96 |
| \$550 to \$649 | 10,400 | 9 | 78 | 93 | 98 | 100 |
| \$650 to \$749 | 20,900 | 19 | 67 | 87 | 94 | 97 |
| \$750 to \$849 | 20,000 | 18 | 70 | 87 | 94 | 97 |
| \$850 to \$949 | 14,800 | 13 | 67 | 84 | 93 | 97 |
| \$950 or more | 36,700 | 33 | 73 | 88 | 94 | 97 |
| Median asking rent | \$826 | (X) | (X) | (X) | (X) | (X) |
| 3 bedrooms or more | 29,700 | 100 | 75 | 93 | 97 | 99 |
| Less than \$450 | 1,400 | 5 | 64 | 100 | 100 | 100 |
| \$450 to \$549 | 2,100 | 7 | 91 | 98 | 99 | 100 |
| \$550 to \$649 | 1,800 | 6 | 69 | 94 | 98 | 100 |
| \$650 to \$749 | 4,400 | 15 | 80 | 96 | 99 | 100 |
| \$750 to \$849 | 4,200 | 14 | 70 | 93 | 99 | 100 |
| \$850 to \$949 | 3,800 | 13 | 67 | 89 | 96 | 98 |
| \$950 or more | 12,100 | 41 | 77 | 90 | 96 | 98 |
| Median asking rent | \$877 | (X) | (X) | (X) | (X) | (X) |

X Not applicable.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 4. Absorption Rates for Unfurnished Apartments Completed by Presence of Selected Features and Utilities for the United States: 1999

[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. Details may not sum to totals because of rounding. Percents are computed using unrounded data.]

| Item | Total | | Percent absorbed within— | | | |
|--------------------------|----------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| Total | 225,900 | 100 | 72 | 89 | 95 | 98 |
| SELECTED FEATURES | | | | | | |
| Swimming pool: | | | | | | |
| Available: | | | | | | |
| Included in rent | 178,000 | 79 | 71 | 88 | 95 | 98 |
| At extra cost | 2,600 | 1 | 86 | 90 | 99 | 99 |
| Not available..... | 45,400 | 20 | 75 | 91 | 96 | 98 |
| Parking: | | | | | | |
| Available: | | | | | | |
| Included in rent | 215,600 | 95 | 72 | 88 | 95 | 98 |
| At extra cost | 4,600 | 2 | 76 | 90 | 96 | 98 |
| Not available..... | 5,600 | 2 | 85 | 96 | 99 | 100 |
| Air-conditioning: | | | | | | |
| Available | 206,900 | 92 | 72 | 88 | 95 | 98 |
| Not available..... | 19,000 | 8 | 73 | 92 | 98 | 99 |
| Dishwasher: | | | | | | |
| Available | 218,400 | 97 | 72 | 88 | 95 | 98 |
| Not available..... | 7,500 | 3 | 60 | 90 | 95 | 96 |
| UTILITIES | | | | | | |
| Electricity: | | | | | | |
| Included in rent | 11,700 | 5 | 69 | 85 | 92 | 95 |
| At extra cost | 214,200 | 95 | 72 | 89 | 95 | 98 |
| Gas: | | | | | | |
| Available: | | | | | | |
| Included in rent | 16,900 | 7 | 75 | 87 | 93 | 96 |
| At extra cost | 77,600 | 34 | 78 | 93 | 97 | 98 |
| Not available..... | 131,400 | 58 | 68 | 86 | 94 | 98 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 5. Absorption Rates for Condominium and Cooperative Apartments Completed by Number of Bedrooms and Geographic Area: 1999

[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. Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Item | Total | | Percent absorbed within— | | | |
|--------------------------------------|---------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| Total | 34,200 | 100 | 75 | 86 | 91 | 93 |
| BEDROOMS | | | | | | |
| No bedrooms..... | 500 | 2 | 99 | 99 | 100 | 100 |
| 1 bedroom..... | 3,700 | 11 | 67 | 82 | 86 | 88 |
| 2 bedrooms..... | 21,300 | 62 | 74 | 84 | 89 | 92 |
| 3 bedrooms or more..... | 8,700 | 25 | 81 | 90 | 97 | 99 |
| REGION | | | | | | |
| Northeast..... | 2,000 | 6 | 66 | 83 | 95 | 98 |
| Midwest..... | 7,900 | 23 | 65 | 75 | 77 | 79 |
| South..... | 13,200 | 38 | 79 | 90 | 95 | 98 |
| West..... | 11,100 | 32 | 80 | 89 | 95 | 98 |
| AREA | | | | | | |
| Inside metropolitan areas..... | 29,100 | 85 | 74 | 84 | 90 | 92 |
| In central cities..... | 12,400 | 36 | 78 | 86 | 93 | 97 |
| Not in central cities (suburbs)..... | 16,700 | 49 | 71 | 83 | 87 | 89 |
| Outside metropolitan areas..... | 5,100 | 15 | 83 | 93 | 98 | 99 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 6. Absorption Rates for Condominium Apartments Completed by Asking Price, Number of Bedrooms, and Geographic Area: 1999

[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. Details may not sum to totals because of rounding. Medians and percents are computed using unrounded data]

| Item | Total | | Percent absorbed within— | | | |
|---------------------------------------|---------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| Total | 32,500 | 100 | 78 | 88 | 93 | 96 |
| PRICE CLASS | | | | | | |
| Less than \$75,000 | 2,000 | 6 | 85 | 94 | 97 | 98 |
| \$75,000 to \$99,999 | 8,400 | 26 | 79 | 94 | 97 | 99 |
| \$100,000 to \$124,999 | 5,500 | 17 | 67 | 77 | 86 | 88 |
| \$125,000 to \$149,999 | 4,300 | 13 | 86 | 93 | 96 | 97 |
| \$150,000 to \$199,999 | 4,600 | 14 | 74 | 87 | 95 | 97 |
| \$200,000 or more | 7,800 | 24 | 81 | 88 | 92 | 96 |
| Median asking price | \$127,600 | (X) | (X) | (X) | (X) | (X) |
| BEDROOMS | | | | | | |
| No bedrooms | 500 | 2 | 99 | 99 | 100 | 100 |
| 1 bedroom | 3,200 | 10 | 74 | 91 | 94 | 97 |
| 2 bedrooms | 20,200 | 62 | 77 | 87 | 92 | 94 |
| 3 bedrooms or more | 8,600 | 26 | 82 | 90 | 97 | 99 |
| REGION | | | | | | |
| Northeast | 2,000 | 6 | 67 | 84 | 95 | 98 |
| Midwest | 6,900 | 21 | 75 | 85 | 88 | 90 |
| South | 12,800 | 40 | 79 | 90 | 95 | 98 |
| West | 10,800 | 33 | 81 | 89 | 95 | 97 |
| AREA | | | | | | |
| Inside metropolitan areas | 27,600 | 85 | 77 | 87 | 93 | 95 |
| In central cities (suburbs) | 12,300 | 38 | 78 | 86 | 94 | 97 |
| Not in central cities (suburbs) | 15,400 | 47 | 77 | 88 | 92 | 94 |
| Outside metropolitan areas | 4,900 | 15 | 82 | 93 | 98 | 99 |

X Not applicable.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 7. Absorption Rates for Furnished Apartments Completed by Rent and Number of Bedrooms for the United States: 1999

[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. Details may not sum to totals because of rounding. Medians and percents are computed using unrounded data]

| Item | Total | | Percent absorbed within— | | | |
|--------------------------|--------------|------------|--------------------------|-----------|-----------|-----------|
| | Number | Percent | 3 months | 6 months | 9 months | 12 months |
| Total | 7,700 | 100 | 93 | 97 | 98 | 98 |
| RENT CLASS | | | | | | |
| Less than \$450 | 900 | 12 | 100 | 100 | 100 | 100 |
| \$450 to \$549 | 600 | 8 | 99 | 100 | 100 | 100 |
| \$550 to \$649 | 600 | 7 | 100 | 100 | 100 | 100 |
| \$650 to \$749 | 600 | 8 | 100 | 100 | 100 | 100 |
| \$750 to \$849 | 200 | 3 | 100 | 100 | 100 | 100 |
| \$850 or more | 4,800 | 63 | 89 | 95 | 97 | 97 |
| Median asking rent | \$850+ | (X) | (X) | (X) | (X) | (X) |
| BEDROOMS | | | | | | |
| No bedrooms | 1,000 | 13 | 100 | 100 | 100 | 100 |
| 1 bedroom | 500 | 7 | 83 | 87 | 91 | 91 |
| 2 bedrooms | 1,700 | 23 | 96 | 98 | 99 | 99 |
| 3 bedrooms or more | 4,400 | 57 | 91 | 97 | 98 | 98 |

X Not applicable.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 8. Apartments Completed in Buildings With Five Units or More: 1970 to 1999

[Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Year | Total | Unfurnished apartments | | Furnished apartments | | Condominiums and cooperatives | | Federally-subsidized | | Other ¹ | |
|----------|---------|------------------------|---------|----------------------|---------|-------------------------------|---------|----------------------|---------|--------------------|---------|
| | | Number | Percent | Number | Percent | Number | Percent | Number | Percent | Number | Percent |
| 1999 ... | 291,800 | 225,900 | 77 | 7,700 | 3 | 34,200 | 12 | 13,600 | 5 | 10,400 | 4 |
| 1998.... | 273,900 | 209,900 | 77 | 3,000 | 1 | 34,500 | 13 | 20,000 | 7 | 6,600 | 2 |
| 1997.... | 247,100 | 189,200 | 77 | 3,000 | 1 | 35,800 | 15 | 14,100 | 6 | 5,000 | 2 |
| 1996.... | 251,300 | 191,300 | 76 | 2,400 | 1 | 36,900 | 15 | 14,200 | 6 | 6,400 | 3 |
| 1995.... | 212,400 | 155,000 | 73 | 1,600 | 1 | 36,400 | 17 | 13,700 | 6 | 5,700 | 3 |
| 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 |

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

¹Other includes time-sharing units, continuing care retirement units, and turnkey units (privately built for and sold to local public housing authorities subsequent to completion).

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 9. Unfurnished Apartments Completed by Number of Bedrooms: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental 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. Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Year | Total | No bedrooms | 1 bedroom | 2 bedrooms | 3 bedrooms or more |
|-----------|------------------|-------------|-----------|------------|--------------------|
| | Number of units | | | | |
| 1999..... | 225,900 | 3,900 | 79,900 | 112,400 | 29,700 |
| 1998..... | 209,900 | 5,400 | 71,700 | 103,500 | 29,300 |
| 1997..... | 189,200 | 7,200 | 56,500 | 97,700 | 27,800 |
| 1996..... | 191,300 | 2,200 | 59,300 | 101,000 | 28,700 |
| 1995..... | 155,000 | 4,400 | 48,400 | 82,100 | 20,100 |
| 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 |
| 1970..... | 328,400 | 8,200 | 130,800 | 171,100 | 18,300 |
| | Percent of units | | | | |
| 1999..... | 100 | 2 | 35 | 50 | 13 |
| 1998..... | 100 | 3 | 34 | 49 | 14 |
| 1997..... | 100 | 4 | 30 | 52 | 15 |
| 1996..... | 100 | 1 | 31 | 53 | 15 |
| 1995..... | 100 | 3 | 31 | 53 | 13 |
| 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 |
| 1970..... | 100 | 2 | 40 | 52 | 6 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 10. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Number of Bedrooms: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Percents are computed using unrounded data]

| 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 | | | | |
| 1999 | 72 | 64 | 73 | 71 | 75 | 89 | 80 | 89 | 88 | 93 |
| 1998 | 72 | 71 | 71 | 73 | 76 | 89 | 87 | 88 | 89 | 92 |
| 1997 | 73 | 61 | 76 | 74 | 67 | 90 | 69 | 91 | 91 | 86 |
| 1996 | 72 | 74 | 73 | 71 | 74 | 88 | 91 | 89 | 87 | 89 |
| 1995 | 73 | 84 | 78 | 69 | 78 | 89 | 90 | 91 | 86 | 93 |
| 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 |
| 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 |
| 1999 | 95 | 85 | 96 | 95 | 97 | 98 | 90 | 98 | 97 | 99 |
| 1998 | 95 | 90 | 94 | 95 | 97 | 98 | 91 | 97 | 98 | 98 |
| 1997 | 95 | 76 | 97 | 96 | 93 | 97 | 81 | 99 | 99 | 94 |
| 1996 | 95 | 95 | 96 | 94 | 96 | 98 | 98 | 98 | 97 | 99 |
| 1995 | 94 | 92 | 96 | 93 | 97 | 97 | 93 | 98 | 97 | 98 |
| 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 |
| 1970 | 93 | 98 | 95 | 91 | 90 | 96 | 99 | 97 | 95 | 95 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 11. Unfurnished Apartments Completed by Region: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments with five units or more. Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Year | Total | Northeast | Midwest | South | West |
|-----------|------------------|-----------|---------|---------|---------|
| | Number of units | | | | |
| 1999..... | 225,900 | 16,700 | 27,500 | 124,200 | 57,500 |
| 1998..... | 209,900 | 10,600 | 35,500 | 115,100 | 48,700 |
| 1997..... | 189,200 | 7,700 | 34,100 | 96,100 | 51,300 |
| 1996..... | 191,300 | 6,100 | 37,200 | 96,900 | 51,100 |
| 1995..... | 155,000 | 7,100 | 31,700 | 78,500 | 37,700 |
| 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 |
| 1970..... | 328,400 | 37,600 | 84,100 | 142,300 | 64,400 |
| | Percent of units | | | | |
| 1999..... | 100 | 7 | 12 | 55 | 25 |
| 1998..... | 100 | 5 | 17 | 55 | 23 |
| 1997..... | 100 | 4 | 18 | 51 | 27 |
| 1996..... | 100 | 3 | 19 | 51 | 27 |
| 1995..... | 100 | 5 | 20 | 51 | 24 |
| 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 |
| 1970..... | 100 | 11 | 26 | 43 | 20 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 12. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Region: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Percents are computed using unrounded data]

| Year | Total | Northeast | Midwest | South | West | Total | Northeast | Midwest | South | West |
|-----------|-------------------------|-----------|---------|-------|------|--------------------------|-----------|---------|-------|------|
| | 3-month absorption rate | | | | | 6-month absorption rate | | | | |
| 1999..... | 72 | 85 | 73 | 69 | 74 | 89 | 96 | 88 | 86 | 92 |
| 1998..... | 72 | 77 | 74 | 69 | 77 | 89 | 95 | 88 | 88 | 91 |
| 1997..... | 73 | 55 | 81 | 72 | 72 | 90 | 69 | 95 | 90 | 89 |
| 1996..... | 72 | 61 | 77 | 69 | 75 | 88 | 71 | 90 | 87 | 91 |
| 1995..... | 73 | 74 | 75 | 72 | 73 | 89 | 83 | 90 | 90 | 86 |
| 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 |
| 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 |
| 1999..... | 95 | 98 | 95 | 94 | 97 | 98 | 99 | 97 | 97 | 99 |
| 1998..... | 95 | 98 | 93 | 95 | 96 | 98 | 100 | 96 | 98 | 98 |
| 1997..... | 95 | 82 | 97 | 95 | 96 | 97 | 83 | 100 | 97 | 98 |
| 1996..... | 95 | 98 | 94 | 94 | 97 | 98 | 100 | 97 | 98 | 99 |
| 1995..... | 94 | 90 | 95 | 96 | 91 | 97 | 93 | 96 | 99 | 96 |
| 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 |
| 1970..... | 93 | 94 | 93 | 92 | 94 | 96 | 97 | 96 | 95 | 97 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 13. Unfurnished Apartments Completed by Inside or Outside Metropolitan Areas: 1970, 1974 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments with five units or more. Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Year | Total | Inside metropolitan areas | | Outside metropolitan areas |
|------------------|---------|---------------------------|-----------------------|----------------------------|
| | | In central cities | Not in central cities | |
| Number of units | | | | |
| 1999..... | 225,900 | 93,200 | 121,200 | 11,400 |
| 1998..... | 209,900 | 85,500 | 111,400 | 13,000 |
| 1997..... | 189,200 | 75,400 | 100,400 | 13,400 |
| 1996..... | 191,300 | 89,900 | 90,300 | 11,200 |
| 1995..... | 155,000 | 67,100 | 73,500 | 14,500 |
| 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 |
| 1970..... | 328,400 | 136,800 | 179,100 | 12,500 |
| Percent of total | | | | |
| 1999..... | 100 | 41 | 54 | 5 |
| 1998..... | 100 | 41 | 53 | 6 |
| 1997..... | 100 | 40 | 53 | 7 |
| 1996..... | 100 | 47 | 47 | 6 |
| 1995..... | 100 | 43 | 47 | 9 |
| 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 |
| 1970..... | 100 | 42 | 55 | 4 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 14. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Inside or Outside Metropolitan Areas: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Percents are computed using unrounded data]

| Year | Inside metropolitan areas | | | Outside metropolitan areas | Total | Inside metropolitan areas | | Outside metropolitan areas |
|------|---------------------------|-------------------------|-----------------------|----------------------------|--------------------------|---------------------------|-----------------------|----------------------------|
| | Total | In central cities | Not in central cities | | | In central cities | Not in central cities | |
| | | 3-month absorption rate | | | | | | 6-month absorption rate |
| 1999 | 72 | 73 | 72 | 69 | 89 | 89 | 89 | 86 |
| 1998 | 72 | 73 | 70 | 86 | 89 | 89 | 88 | 94 |
| 1997 | 73 | 74 | 73 | 72 | 90 | 91 | 89 | 84 |
| 1996 | 72 | 73 | 70 | 88 | 88 | 89 | 87 | 95 |
| 1995 | 73 | 76 | 75 | 51 | 89 | 91 | 90 | 70 |
| 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 |
| 1970 | 73 | 74 | 72 | 84 | 87 | 88 | 86 | 92 |
| | 9-month absorption rate | | | | 12-month absorption rate | | | |
| 1999 | 95 | 95 | 95 | 93 | 98 | 98 | 98 | 96 |
| 1998 | 95 | 95 | 94 | 96 | 98 | 98 | 97 | 97 |
| 1997 | 95 | 96 | 95 | 87 | 97 | 98 | 98 | 88 |
| 1996 | 95 | 95 | 95 | 98 | 98 | 98 | 98 | 99 |
| 1995 | 94 | 97 | 96 | 73 | 97 | 99 | 97 | 90 |
| 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 |
| 1970 | 93 | 94 | 92 | 96 | 96 | 97 | 95 | 96 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 15. Unfurnished Apartments Completed by Rent Class: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Details may not sum to totals because of rounding. Medians and percents are computed using unrounded data]

| Year | Total | Less than \$250 | \$250 to \$349 | \$350 to \$449 | \$450 to \$549 | \$550 to \$649 | \$650 to \$749 | \$750 to \$849 | \$850 or more | Median rent |
|------|------------------|-----------------|----------------------|---------------------|----------------------|----------------------|----------------|---------------------|---------------|-------------|
| | Numbr of units | | | | | | | | | |
| 1999 | 225,900 | (NA) | (NA) | ⁶ 8,400 | 16,200 | 29,900 | 43,400 | 36,100 | 91,900 | \$791 |
| 1998 | 209,900 | (NA) | (NA) | ⁶ 13,000 | 26,200 | 31,000 | 41,200 | 31,400 | 67,100 | \$734 |
| 1997 | 189,200 | (NA) | (NA) | ⁶ 14,700 | 22,100 | 29,900 | 37,300 | 26,400 | 58,700 | \$724 |
| 1996 | 191,300 | (NA) | ² 4,300 | 14,700 | 32,700 | 36,200 | 34,700 | ⁷ 68,800 | (NA) | \$672 |
| 1995 | 155,000 | (NA) | ² 9,300 | 12,000 | 26,700 | 28,000 | 27,600 | ⁷ 51,400 | (NA) | \$655 |
| 1994 | 104,000 | (NA) | ² 6,700 | 14,500 | 25,100 | 21,900 | 15,200 | ⁷ 20,700 | (NA) | \$576 |
| 1993 | 77,200 | (NA) | ² 4,900 | 11,900 | 18,500 | 13,800 | 8,900 | ⁷ 19,300 | (NA) | \$573 |
| 1992 | 110,200 | (NA) | ² 10,500 | 13,100 | 23,900 | 21,200 | 12,300 | ⁷ 29,300 | (NA) | \$586 |
| 1991 | 165,300 | (NA) | ² 13,200 | 13,700 | 32,500 | 36,100 | 22,600 | ⁷ 47,100 | (NA) | \$614 |
| 1990 | 214,300 | (NA) | ² 14,000 | 25,300 | 45,700 | 43,900 | 32,300 | ⁷ 53,000 | (NA) | \$600 |
| 1989 | 246,400 | (NA) | ² 14,100 | 33,700 | 54,400 | ⁵ 144,000 | (NA) | (NA) | (NA) | \$550+ |
| 1988 | 284,500 | (NA) | ² 16,800 | 50,400 | 68,500 | ⁵ 148,800 | (NA) | (NA) | (NA) | \$550+ |
| 1987 | 345,600 | (NA) | ² 23,600 | 84,800 | 89,800 | ⁵ 147,500 | (NA) | (NA) | (NA) | \$517 |
| 1986 | 407,600 | (NA) | ² 64,700 | 130,600 | ⁴ 212,400 | (NA) | (NA) | (NA) | (NA) | \$457 |
| 1985 | 364,500 | (NA) | ² 72,100 | 132,500 | ⁴ 159,900 | (NA) | (NA) | (NA) | (NA) | \$432 |
| 1984 | 313,200 | (NA) | ² 90,800 | 126,400 | ⁴ 95,900 | (NA) | (NA) | (NA) | (NA) | \$393 |
| 1983 | 191,500 | (NA) | ² 62,700 | 73,600 | ⁴ 52,500 | (NA) | (NA) | (NA) | (NA) | \$386 |
| 1982 | 117,000 | 6,500 | 34,800 | ³ 75,800 | (NA) | (NA) | (NA) | (NA) | (NA) | \$385 |
| 1981 | 135,400 | 12,400 | 56,800 | ³ 66,100 | (NA) | (NA) | (NA) | (NA) | (NA) | \$347 |
| 1980 | 196,100 | 39,800 | 95,600 | ³ 60,700 | (NA) | (NA) | (NA) | (NA) | (NA) | \$308 |
| 1979 | 241,200 | 89,700 | ¹ 151,500 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | \$272 |
| 1978 | 228,700 | 113,500 | ¹ 115,200 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | \$251 |
| 1977 | 195,600 | 123,800 | 171,800 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | \$232 |
| 1976 | 157,000 | 113,100 | ¹ 43,800 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | \$219 |
| 1975 | 223,100 | 160,800 | ¹ 62,100 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | \$211 |
| 1970 | 328,400 | 282,900 | ¹ 45,500 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | \$188 |
| Year | Percent of units | | | | | | | | | |
| | Total | Less than \$250 | \$250 to \$349 | \$350 to \$449 | \$450 to \$549 | \$550 to \$649 | \$650 to \$749 | \$750 to \$849 | \$850 or more | Median rent |
| 1999 | 100 | (NA) | (NA) | ⁶ 4 | 7 | 13 | 19 | 16 | 41 | (X) |
| 1998 | 100 | (NA) | (NA) | ⁶ 6 | 13 | 15 | 20 | 15 | 32 | (X) |
| 1997 | 100 | (NA) | (NA) | ⁶ 8 | 12 | 16 | 20 | 14 | 31 | (X) |
| 1996 | 100 | (NA) | ² 2 | 8 | 17 | 19 | 18 | ⁷ 36 | (NA) | (X) |
| 1995 | 100 | (NA) | ² 6 | 8 | 17 | 18 | 18 | ⁷ 33 | (NA) | (X) |
| 1994 | 100 | (NA) | ² 6 | 14 | 24 | 21 | 15 | ⁷ 20 | (NA) | (X) |
| 1993 | 100 | (NA) | ² 6 | 15 | 24 | 18 | 12 | ⁷ 25 | (NA) | (X) |
| 1992 | 100 | (NA) | ² 10 | 12 | 22 | 19 | 11 | ⁷ 27 | (NA) | (X) |
| 1991 | 100 | (NA) | ² 8 | 8 | 20 | 22 | 14 | ⁷ 28 | (NA) | (X) |
| 1990 | 100 | (NA) | ² 7 | 12 | 21 | 20 | 15 | ⁷ 25 | (NA) | (X) |
| 1989 | 100 | (NA) | ² 6 | 14 | 22 | ⁵ 58 | (NA) | (NA) | (NA) | (X) |
| 1988 | 100 | (NA) | ² 6 | 18 | 24 | ⁵ 52 | (NA) | (NA) | (NA) | (X) |
| 1987 | 100 | (NA) | ² 7 | 25 | 26 | ⁵ 43 | (NA) | (NA) | (NA) | (X) |
| 1986 | 100 | (NA) | ² 16 | 32 | ⁴ 52 | (NA) | (NA) | (NA) | (NA) | (X) |
| 1985 | 100 | (NA) | ² 20 | 36 | ⁴ 44 | (NA) | (NA) | (NA) | (NA) | (X) |
| 1984 | 100 | (NA) | ² 29 | 40 | ⁴ 31 | (NA) | (NA) | (NA) | (NA) | (X) |
| 1983 | 100 | (NA) | ² 33 | 40 | ⁴ 27 | (NA) | (NA) | (NA) | (NA) | (X) |
| 1982 | 100 | 6 | 30 | ³ 65 | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1981 | 100 | 9 | 42 | ³ 49 | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1980 | 100 | 20 | 49 | ³ 31 | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |

See footnotes at end of table.

Table 15. Unfurnished Apartments Completed by Rent Class: 1970, 1975 to 1999—Con.

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Details may not sum to totals because of rounding. Medians and percents are computed using unrounded data]

| Year | Total | Less than \$250 | \$250 to \$349 | \$350 to \$449 | \$450 to \$549 | \$550 to \$649 | \$650 to \$749 | \$750 to \$849 | \$850 or more | Median rent |
|------------|----------------|-----------------|-----------------|----------------|----------------|----------------|----------------|----------------|---------------|-------------|
| | Nunbr of units | | | | | | | | | |
| 1979 | 100 | 37 | ¹ 63 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1978 | 100 | 50 | ¹ 50 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1977 | 100 | 63 | ¹ 37 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1976 | 100 | 72 | ¹ 28 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1975 | 100 | 72 | ¹ 28 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |
| 1970 | 100 | 86 | ¹ 14 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) | (X) |

NA Not applicable or not available. ¹\$250 or more. ²Less than \$350. ³\$350 or more. ⁴\$450 or more. ⁵\$550 or more. ⁶Less than \$450. ⁷\$750 or more.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 16. Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Rent Class: 1970, 1975 to 1999

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Percents are computed using unrounded data]

| Year | Total | Less than \$250 | \$250 to \$349 | \$350 to \$449 | \$450 to \$549 | \$550 to \$649 | \$650 to \$749 | \$750 to \$849 | \$850 or more |
|-------------------------|-------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|---------------|
| 3-month absorption rate | | | | | | | | | |
| 1999 | 72 | (NA) | (NA) | ⁶ 81 | 77 | 74 | 70 | 70 | 72 |
| 1998 | 72 | (NA) | (NA) | ⁶ 82 | 73 | 75 | 73 | 71 | 69 |
| 1997 | 73 | (NA) | (NA) | ⁶ 81 | 75 | 72 | 74 | 72 | 71 |
| 1996 | 72 | (NA) | ² 70 | 82 | 78 | 72 | 69 | ⁷ 69 | (NA) |
| 1995 | 73 | (NA) | ² 71 | 68 | 73 | 73 | 78 | ⁷ 73 | (NA) |
| 1994 | 80 | (NA) | ² 81 | 83 | 76 | 83 | 84 | ⁷ 79 | (NA) |
| 1993 | 75 | (NA) | ² 96 | 67 | 79 | 80 | 79 | ⁷ 66 | (NA) |
| 1992 | 74 | (NA) | ² 84 | 70 | 83 | 71 | 68 | ⁷ 71 | (NA) |
| 1991 | 70 | (NA) | ² 83 | 78 | 72 | 70 | 69 | ⁷ 62 | (NA) |
| 1990 | 67 | (NA) | ² 66 | 83 | 70 | 67 | 63 | ⁷ 59 | (NA) |
| 1989 | 70 | (NA) | ² 87 | 89 | 73 | ⁵ 65 | (NA) | (NA) | (NA) |
| 1988 | 66 | (NA) | ² 83 | 70 | 66 | ⁵ 63 | (NA) | (NA) | (NA) |
| 1987 | 63 | (NA) | ² 74 | 60 | 63 | ⁵ 62 | (NA) | (NA) | (NA) |
| 1986 | 66 | (NA) | ² 71 | 64 | ⁴ 65 | (NA) | (NA) | (NA) | (NA) |
| 1985 | 65 | (NA) | ² 69 | 66 | ⁴ 62 | (NA) | (NA) | (NA) | (NA) |
| 1984 | 67 | (NA) | ² 72 | 65 | ⁴ 64 | (NA) | (NA) | (NA) | (NA) |
| 1983 | 69 | (NA) | ² 75 | 68 | ⁴ 62 | (NA) | (NA) | (NA) | (NA) |
| 1982 | 72 | 89 | 75 | ³ 69 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1981 | 80 | 84 | 83 | ³ 76 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1980 | 75 | 83 | 75 | ³ 70 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1979 | 82 | 85 | ¹ 80 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1978 | 82 | 83 | ¹ 80 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1977 | 80 | 82 | ¹ 77 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1976 | 80 | 81 | ¹ 79 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1975 | 70 | 75 | ¹ 58 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1970 | 73 | 77 | ¹ 51 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 6-month absorption rate | | | | | | | | | |
| 1999 | 89 | (NA) | (NA) | ⁶ 96 | 92 | 91 | 88 | 88 | 87 |
| 1998 | 89 | (NA) | (NA) | ⁶ 87 | 87 | 91 | 92 | 89 | 87 |
| 1997 | 90 | (NA) | (NA) | ⁶ 95 | 93 | 91 | 90 | 88 | 87 |
| 1996 | 88 | (NA) | ² 78 | 94 | 91 | 90 | 87 | ⁷ 86 | (NA) |
| 1995 | 89 | (NA) | ² 96 | 87 | 90 | 84 | 91 | ⁷ 88 | (NA) |
| 1994 | 93 | (NA) | ² 92 | 95 | 93 | 92 | 94 | ⁷ 91 | (NA) |
| 1993 | 88 | (NA) | ² 99 | 82 | 93 | 92 | 89 | ⁷ 79 | (NA) |
| 1992 | 91 | (NA) | ² 95 | 90 | 94 | 91 | 86 | ⁷ 88 | (NA) |
| 1991 | 87 | (NA) | ² 94 | 90 | 88 | 87 | 86 | ⁷ 82 | (NA) |
| 1990 | 85 | (NA) | ² 94 | 95 | 89 | 84 | 81 | ⁷ 76 | (NA) |
| 1989 | 86 | (NA) | ² 95 | 90 | 90 | ⁵ 83 | (NA) | (NA) | (NA) |
| 1988 | 84 | (NA) | ² 94 | 87 | 84 | ⁵ 82 | (NA) | (NA) | (NA) |
| 1987 | 82 | (NA) | ² 89 | 81 | 85 | ⁵ 80 | (NA) | (NA) | (NA) |
| 1986 | 84 | (NA) | ² 87 | 83 | ⁴ 82 | (NA) | (NA) | (NA) | (NA) |
| 1985 | 84 | (NA) | ² 86 | 86 | ⁴ 82 | (NA) | (NA) | (NA) | (NA) |
| 1984 | 84 | (NA) | ² 90 | 83 | ⁴ 81 | (NA) | (NA) | (NA) | (NA) |
| 1983 | 85 | (NA) | ² 90 | 83 | ⁴ 80 | (NA) | (NA) | (NA) | (NA) |
| 1982 | 87 | 97 | 90 | ³ 84 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1981 | 92 | 94 | 96 | ³ 89 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1980 | 90 | 95 | 91 | ³ 87 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1979 | 93 | 95 | ¹ 92 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1978 | 93 | 95 | ¹ 92 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1977 | 94 | 96 | ¹ 92 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1976 | 93 | 94 | ¹ 91 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1975 | 85 | 89 | ¹ 74 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1970 | 87 | 88 | ¹ 69 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |

See footnotes at end of table.

Table 16 Absorption Rates for Unfurnished Apartments at 3, 6, 9, and 12 Months After Completion by Rent Class: 1970, 1975 to 1999—Con.

[Privately financed, nonsubsidized, unfurnished rental apartments in buildings with five units or more. Percents are computed using unrounded data]

| Year | Total | Less than \$250 | \$250 to \$349 | \$350 to \$449 | \$450 to \$549 | \$550 to \$649 | \$650 to \$749 | \$750 to \$849 | \$850 or more |
|--------------------------|-------|-----------------|------------------|-----------------|-----------------|-----------------|----------------|-----------------|---------------|
| 9-month absorption rate | | | | | | | | | |
| 1999 | 95 | (NA) | (NA) | ⁶ 99 | 97 | 98 | 95 | 95 | 94 |
| 1998 | 95 | (NA) | (NA) | ⁶ 92 | 94 | 96 | 97 | 96 | 93 |
| 1997 | 95 | (NA) | (NA) | ⁶ 97 | 97 | 97 | 96 | 94 | 93 |
| 1996 | 95 | (NA) | ² 99 | 96 | 96 | 96 | 95 | ⁷ 94 | (NA) |
| 1995 | 94 | (NA) | ² 97 | 92 | 95 | 90 | 97 | ⁷ 94 | (NA) |
| 1994 | 97 | (NA) | ² 95 | 100 | 98 | 96 | 97 | ⁷ 95 | (NA) |
| 1993 | 94 | (NA) | ² 99 | 94 | 98 | 99 | 93 | ⁷ 87 | (NA) |
| 1992 | 96 | (NA) | ² 99 | 97 | 97 | 97 | 94 | ⁷ 94 | (NA) |
| 1991 | 93 | (NA) | ² 96 | 95 | 94 | 94 | 94 | ⁷ 91 | (NA) |
| 1990 | 93 | (NA) | ² 99 | 98 | 96 | 93 | 91 | ⁷ 87 | (NA) |
| 1989 | 93 | (NA) | ² 96 | 97 | 95 | ⁵ 91 | (NA) | (NA) | (NA) |
| 1988 | 91 | (NA) | ² 98 | 93 | 91 | ⁵ 90 | (NA) | (NA) | (NA) |
| 1987 | 90 | (NA) | ² 94 | 90 | 93 | ⁵ 88 | (NA) | (NA) | (NA) |
| 1986 | 92 | (NA) | ² 93 | 93 | ⁴ 91 | (NA) | (NA) | (NA) | (NA) |
| 1985 | 92 | (NA) | ² 93 | 93 | ⁴ 90 | (NA) | (NA) | (NA) | (NA) |
| 1984 | 92 | (NA) | ² 95 | 91 | ⁴ 89 | (NA) | (NA) | (NA) | (NA) |
| 1983 | 92 | (NA) | ² 95 | 93 | ⁴ 89 | (NA) | (NA) | (NA) | (NA) |
| 1982 | 93 | 99 | 96 | ³ 91 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1981 | 96 | 98 | 98 | ³ 94 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1980 | 95 | 97 | 96 | ³ 93 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1979 | 97 | 98 | ¹ 96 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1978 | 97 | 98 | ¹ 97 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1977 | 97 | 98 | ¹ 96 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1976 | 97 | 98 | ¹ 95 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1975 | 92 | 95 | ¹ 84 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1970 | 93 | 95 | ¹ 81 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 12-month absorption rate | | | | | | | | | |
| 1999 | 98 | (NA) | (NA) | ⁶ 99 | 98 | 99 | 98 | 98 | 97 |
| 1998 | 98 | (NA) | (NA) | ⁶ 98 | 96 | 99 | 99 | 99 | 96 |
| 1997 | 97 | (NA) | (NA) | ⁶ 98 | 99 | 99 | 98 | 96 | 95 |
| 1996 | 98 | (NA) | ² 100 | 98 | 98 | 99 | 98 | ⁷ 97 | (NA) |
| 1995 | 97 | (NA) | ² 100 | 99 | 97 | 96 | 98 | ⁷ 97 | (NA) |
| 1994 | 98 | (NA) | ² 99 | 100 | 99 | 98 | 98 | ⁷ 96 | (NA) |
| 1993 | 96 | (NA) | ² 100 | 98 | 99 | 100 | 94 | ⁷ 90 | (NA) |
| 1992 | 98 | (NA) | ² 99 | 99 | 99 | 98 | 97 | ⁷ 97 | (NA) |
| 1991 | 97 | (NA) | ² 100 | 97 | 97 | 97 | 98 | ⁷ 95 | (NA) |
| 1990 | 96 | (NA) | ² 99 | 99 | 98 | 97 | 95 | ⁷ 93 | (NA) |
| 1989 | 96 | (NA) | ² 96 | 99 | 98 | ⁵ 95 | (NA) | (NA) | (NA) |
| 1988 | 95 | (NA) | ² 99 | 97 | 96 | ⁵ 93 | (NA) | (NA) | (NA) |
| 1987 | 94 | (NA) | ² 95 | 96 | 96 | ⁵ 91 | (NA) | (NA) | (NA) |
| 1986 | 96 | (NA) | ² 97 | 96 | ⁴ 95 | (NA) | (NA) | (NA) | (NA) |
| 1985 | 95 | (NA) | ² 96 | 97 | ⁴ 94 | (NA) | (NA) | (NA) | (NA) |
| 1984 | 96 | (NA) | ² 98 | 95 | ⁴ 94 | (NA) | (NA) | (NA) | (NA) |
| 1983 | 96 | (NA) | ² 97 | 96 | ⁴ 93 | (NA) | (NA) | (NA) | (NA) |
| 1982 | 96 | 99 | 98 | ³ 94 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1981 | 97 | 100 | 99 | ³ 95 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1980 | 98 | 98 | 98 | ³ 97 | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1979 | 99 | 99 | ¹ 98 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1978 | 99 | 99 | ¹ 98 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1977 | 99 | 99 | ¹ 98 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1976 | 99 | 99 | ¹ 97 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1975 | 95 | 97 | ¹ 89 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |
| 1970 | 96 | 97 | ¹ 89 | (NA) | (NA) | (NA) | (NA) | (NA) | (NA) |

NA Not applicable or not available. ¹\$250 or more. ²Less than \$250. ³\$350 or more. ⁴\$450 or more. ⁵\$550 or more. ⁶Less than \$450. ⁷\$750 or more.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 17. Condominium and Cooperative Apartments Completed by Region: 1970, 1975 to 1999

[Buildings with five units or more. Details may not sum to totals because of rounding. Percents are computed using unrounded data]

| Year | Total | Northeast | Midwest | South | West |
|------|------------------|-----------|---------|--------|--------|
| | Number of units | | | | |
| 1999 | 34,200 | 2,000 | 7,900 | 13,200 | 11,100 |
| 1998 | 34,500 | 3,400 | 5,300 | 16,200 | 9,500 |
| 1997 | 35,800 | 4,400 | 4,600 | 15,900 | 11,000 |
| 1996 | 36,900 | 6,600 | 5,100 | 15,200 | 10,000 |
| 1995 | 36,400 | 4,800 | 7,400 | 11,800 | 12,400 |
| 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 | 42,700 | 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 | 9,500 | 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 |
| 1970 | 72,500 | (NA) | (NA) | (NA) | (NA) |
| | Percent of units | | | | |
| 1999 | 100 | 6 | 23 | 38 | 32 |
| 1998 | 100 | 10 | 15 | 47 | 27 |
| 1997 | 100 | 12 | 13 | 44 | 31 |
| 1996 | 100 | 18 | 14 | 41 | 27 |
| 1995 | 100 | 13 | 20 | 32 | 34 |
| 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 |
| 1970 | 100 | (NA) | (NA) | (NA) | (NA) |

NA Not available.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table 18. Absorption Rates for Condominium and Cooperative Apartments by Region: 1984 to 1999

[Buildings with five units or more]

| Year | Total | Northeast | Midwest | South | West |
|-------------------------|-------|-----------|---------|-------|------|
| 3-month absorption rate | | | | | |
| 1999 | 75 | 66 | 65 | 79 | 80 |
| 1998 | 79 | 32 | 88 | 84 | 82 |
| 1997 | 80 | 85 | 67 | 88 | 74 |
| 1996 | 80 | 92 | 70 | 87 | 68 |
| 1995 | 74 | 64 | 71 | 83 | 73 |
| 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 |
| 6-month absorption rate | | | | | |
| 1999 | 86 | 83 | 75 | 90 | 89 |
| 1998 | 88 | 47 | 96 | 92 | 92 |
| 1997 | 92 | 96 | 93 | 94 | 87 |
| 1996 | 90 | 96 | 81 | 94 | 84 |
| 1995 | 83 | 71 | 81 | 91 | 82 |
| 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 | | | | | |
| 1999 | 91 | 95 | 77 | 95 | 95 |
| 1998 | 92 | 53 | 98 | 95 | 96 |
| 1997 | 95 | 98 | 95 | 96 | 92 |
| 1996 | 94 | 99 | 90 | 96 | 90 |
| 1995 | 89 | 74 | 87 | 96 | 89 |
| 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 |

Table 18. **Absorption Rates for Condominium and Cooperative Apartments by Region: 1984 to 1999**—Con.

[Buildings with five units or more]

| Year | Total | Northeast | Midwest | South | West |
|------------|--------------------------|-----------|---------|-------|------|
| | 12-month absorption rate | | | | |
| 1999 | 93 | 98 | 79 | 98 | 97 |
| 1998 | 94 | 60 | 99 | 97 | 97 |
| 1997 | 97 | 99 | 97 | 98 | 94 |
| 1996 | 97 | 99 | 95 | 98 | 93 |
| 1995 | 92 | 75 | 93 | 97 | 92 |
| 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 |

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table A-1. Standard Errors of Estimated Totals: Completions in 1986 to 1999

[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 page 5 for information on the use of this table.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

Table B-1. Standard Errors of Estimated Percentages: Completions in 1986 to 1999

[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 page 5 for information on the use of this table.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

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 5 for information on the use of this table.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

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 5 for information on the use of this table.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

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 5 for information on the use of this table.

Source: U.S. Census Bureau, *Survey of Market Absorption*.

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 5 for information on the use of this table.

Source: U.S. Census Bureau, *Survey of Market Absorption*.