

Vacant Homes

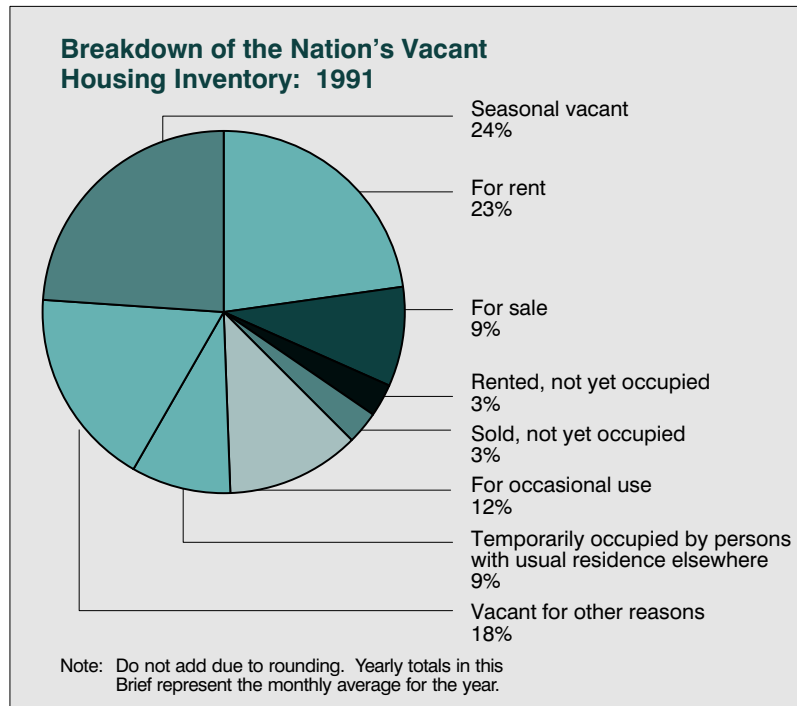
In 1991, according to the Current Population Survey/Housing Vacancy Survey (CPS/HVS), there were 12 million vacant housing units in the United States – in other words, about 1 of every 9 homes.

A housing unit is considered “vacant” if no one was living there at the time of the survey. This *excludes* any homes whose usual occupants were only temporarily absent – on an extended vacation, for instance. But it *includes* homes (intended for year-round use) whose sole occupants were persons who usually live elsewhere.

This Brief examines some of the characteristics of vacant units and how they’ve changed between 1989 and 1991 in each region and the Nation as a whole.

Many vacant homes are intended only for seasonal use.

In 1991, there were 2.9 million vacant housing units intended for use only during certain seasons (see chart). Many of these units were in resort areas – beach homes and condos at ski resorts



are a few examples. The “seasonal vacant” category also includes units held for occupancy by migrant workers employed on farms during the crop season.

One was most likely to find seasonal vacant homes in the Northeast, where they constituted 4.0 percent of the entire housing inventory. The figures for the other regions were lower: 2.5 percent in the Midwest and South and 1.9 percent in the West.

The remaining 9.1 million vacant units were intended for year-round use. Of these:

- Some were on the market, either for rent (2.8 million) or for sale (1.1 million).
- However, over half – 5.3 million – were not on the market.

There were a variety of reasons vacant units were held off the market. Some were being temporarily occupied by persons whose usual residence was elsewhere. Others were used only from time to time (but not seasonally) by the owner. Still others had already been rented or sold to someone, but the occupants hadn’t moved in yet. Finally, some were vacant for other reasons, such as pending the settlement of an estate.

Percentage of year-round vacant units on the decline.

Between 1989 and 1991, the Nation’s percentage of vacant units intended for year-round use dropped from 8.8 to 8.5 percent. One was more likely to find these units in the South, where they comprised 10.7 percent of all



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homes in 1991. In contrast, the figures were 8.1 percent in the West and 7.0 percent in the Northeast and Midwest.

The South also had a higher percentage of year-round vacant units being held off the market—5.9 percent of all its housing units. The West's percentage, 3.9 percent, was higher than that of the Midwest and Northeast, which had about the same percentage of units held off market—3.4 percent and 3.2 percent, respectively.

Many vacant rental units are not in apartment buildings.

When many people think of vacant rental units, they think of apartment buildings. However, about 1 in 5 vacant (year-round) for-rent units were found not in apartment buildings, but rather were one-unit structures. Of all the vacant (year-round) units on the rental market, 14 percent were single-family homes and 4 percent were mobile homes.

Conversely, vacant for-sale units were not necessarily single-family homes: 24 percent were located in multiunit buildings and 8 percent were mobile homes.

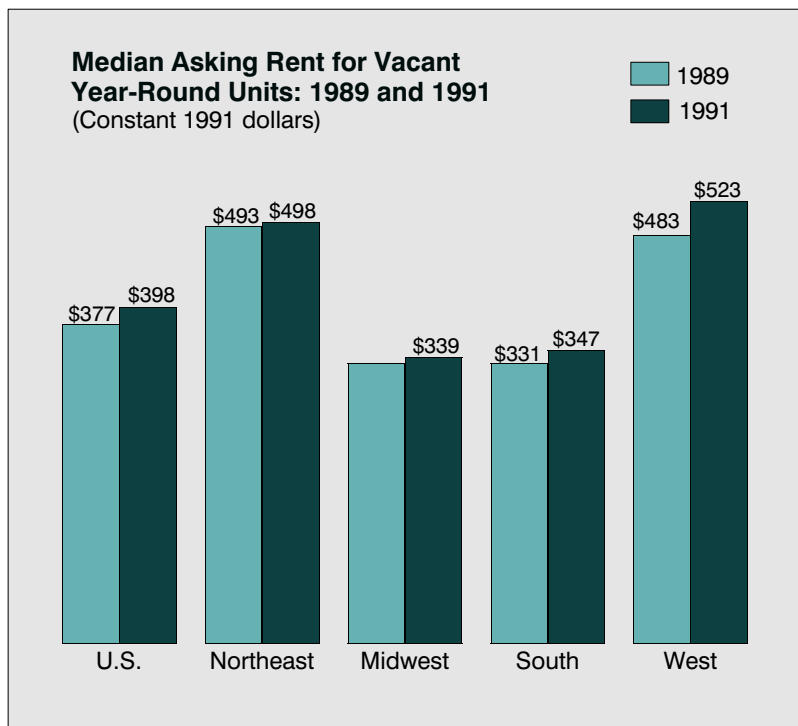
Number of vacant homes for rent rises rapidly in the Northeast.

Between 1989 and 1991, the number of vacant (year-round) units for rent in the Northeast climbed 48 percent. Conversely, the South experienced a decline of 8 percent. Neither the Midwest nor West showed a statistically significant change.

The number of vacant homes for sale in the four regions remained essentially unchanged during the 1989–1991 period.

Vacant homes for sale in the Northeast are staying on the market longer.

In the Northeast, more and more vacant (year-round) homes for sale have been on the market for



a year or more: 30 percent in 1989 and 42 percent in 1991. The 1991 figures for the other regions were 24 percent in the West, 32 percent in the Midwest, and 36 percent in the South. There were no statistical changes during the 1989–1991 period in these three regions.

Vacant homes for sale are most expensive in the Northeast and West.

In 1991, vacant (year-round) homes for sale in the Northeast and West were more likely than those in the other two regions to have an asking price of \$100,000 or more: approximately 50 percent each. The Midwest and South trailed, at approximately 23 percent each.

More information:

Housing Vacancies and Homeownership, Annual Statistics 1991, Current Housing Reports, Series H111/91A. Information from the 1990 Census on vacant units for geographic entities down to the block group level is available from *Summary Tape File 3* on com-

puter tape, CD-ROM, and in printed reports. Contact Customer Services (301-763-4100) for ordering information.

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