

U.S. Census Bureau News

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

Robert R. Callis
Linda B. Cavanaugh
(301) 763-3199

For Release 10:00 am EDT, October 26, 2007
CB07-144

CENSUS BUREAU REPORTS ON RESIDENTIAL VACANCIES AND HOMEOWNERSHIP

National vacancy rates in the third quarter 2007 were 9.8 (\pm 0.4) percent for rental housing and 2.7 (\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 (9.9 percent), or the rate last quarter (9.5 percent). For homeowner vacancies, the current rate was higher than a year ago (2.5 percent), but was not statistically different than the rate last quarter (2.6 percent). The homeownership rate at 68.2 (\pm 0.5) percent for the current quarter was lower than the third quarter 2006 rate (69.0 percent), but was not statistically different from the rate last quarter (68.2 percent).

Table 1. **Rental and Homeowner Vacancy Rates for the United States: 1995 to 2007** (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
2007....	10.1	9.5	9.8		2.8	2.6	2.7	
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

^aRevised 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 noninstitutional 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 2007 vacancy rates inside principal cities (10.2 percent), in the suburbs (9.3 percent), and outside Metropolitan Statistical Areas (MSA's), 9.4 percent, were not statistically different from each other. When compared to a year ago, the rates by area were also not statistically different from their corresponding rates.

The homeowner vacancy rate in principal cities (3.2 percent) was higher than in the suburbs (2.4 percent) and outside MSA's (2.6 percent), although the rates in the suburbs and outside MSA's were not statistically different from each other. When compared to a year ago, the homeowner vacancy rates in the suburbs and outside MSA's were higher respectively, while the rate inside principal cities was not statistically different.

Among regions, the rental vacancy rates for the current quarter were highest in the South (12.1 percent) and the Midwest (11.6 percent), although the 12.1 percent and 11.6 percent were not statistically different from each other. The rates were lowest in the Northeast (7.1 percent) and the West (6.8 percent), although the 7.1 percent and 6.8 percent were not statistically different from each other. The rental vacancy rates by region were not statistically different from their respective rates a year ago.

Regional homeowner vacancy rates for third quarter 2007 were lowest in the Northeast (2.0 percent) and highest in the South (3.1 percent), while those in the Midwest (2.6 percent) and the West (2.5 percent) were not statistically different from each other. When compared to a year ago, the homeowner vacancy rates by region were not statistically different from their corresponding rates.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region: Third Quarter 2006 and 2007
(in percent)

Area/Region	Rental vacancy rates				Homeowner vacancy rates			
	Third Quarter 2006	Third Quarter 2007	90-Percent Confidence Interval (±) ^a		Third Quarter 2006	Third Quarter 2007	90-Percent Confidence Interval (±) ^a	
			of 2007 rate	of difference			of 2007 rate	of difference
United States.....	9.9	9.8	0.4	0.5	2.5	2.7	0.1	0.2
Inside Metropolitan Statistical Areas.....	10.0	9.8	0.5	0.5	2.5	2.7	0.2	0.2
In principal cities.....	10.3	10.2	0.6	0.6	3.3	3.2	0.3	0.4
Not in principal cities (suburbs).....	9.6	9.3	0.7	0.7	2.2	2.4	0.2	0.2
Outside Metropolitan Statistical Areas.....	9.7	9.4	1.4	1.5	2.2	2.6	0.3	0.4
Northeast.....	7.7	7.1	0.7	0.8	1.7	2.0	0.3	0.4
Midwest.....	12.6	11.6	0.8	1.0	2.7	2.6	0.3	0.3
South.....	11.9	12.1	0.9	1.0	2.8	3.1	0.2	0.3
West.....	6.5	6.8	0.7	0.9	2.3	2.5	0.3	0.4

^aA 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 128.2 million housing units in the United States in the third quarter 2007. Approximately 110.3 million housing units were occupied: 75.2 million by owners and 35.1 million by renters. The number of owner-occupied housing units was lower than a year ago, while the number of renter-occupied units was higher than the third quarter 2006 estimate. Of the 2.0 million increase in total housing units, 0.7 million was for occupied units and 1.3 million was for vacant units. Of the 1.3 million additional vacant units from last year, only 15 percent were for rent or for sale. The number of total vacant housing units, 17.9 million, was higher than the estimated number in third quarter 2006. Of these vacant housing units, 13.3 million were for year-round use and 4.6 million were seasonal. Approximately 3.9 million of the year-round vacant units were for rent, 2.1 million were for sale only, and the remaining 7.4 million units were vacant for a variety of other reasons.

**Table 3. Estimates of the Total Housing Inventory for the United States:
Third Quarter 2006 and 2007**

(Estimates are in thousands and may not add to total, due to rounding)

Type	Third Quarter 2006	Third Quarter 2007	90-Percent Confidence Interval (±) ^a		Percent of total (2007)
			of 2007 estimate	of difference	
All housing units.....	126,225	128,189	(X)	(X)	100
Occupied.....	109,629	110,299	309	278	86
Owner.....	75,646	75,181	629	429	59
Renter.....	33,984	35,118	542	417	27
Vacant.....	16,595	17,890	371	325	14
Year-round.....	12,606	13,334	361	309	10
For rent.....	3,808	3,866	174	194	3
For sale only.....	1,935	2,074	109	135	2
Other.....	6,863	7,394	273	238	6
Seasonal.....	3,989	4,558	245	208	4

^aA 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 (68.2 percent) for the current quarter was lower than the third quarter 2006 rate (69.0 percent), but not statistically different from the rate last quarter (68.2 percent).

Table 4. **Homeownership Rates for the United States: 1981 to 2007** (in percent)

Year	Homeownership Rates ^a			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
			↓	
2007.....	68.4	68.2	68.2	
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

^aStandard errors for quarterly homeownership rates for the United States generally are 0.3 percent.

^bRevised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.

^cRevised to reflect edit changes implemented in 1990.

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 (68.1 percent) was lower than last year's rate (68.9 percent), but not statistically different from the rate last quarter (68.3 percent).

Table 4SA. **Homeownership Rates for the United States: 1981 to 2007**
Seasonally Adjusted (in percent)

Year	Homeownership Rates ^a (Seasonally Adjusted)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
			↓	
2007.....	68.6	68.3 ^d	68.1	
2006.....	68.6 ^d	68.8 ^d	68.9	68.7
2005.....	69.2 ^d	68.7 ^d	68.7	68.8
2004.....	68.7	69.3 ^d	68.9	69.0
2003.....	68.1	68.1 ^d	68.3	68.4
2002 ^b	67.9	67.7 ^d	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

^aStandard errors for quarterly homeownership rates for the United States generally are 0.3 percent.

^bRevised in 2002 to incorporate information collected in Census 2000, and in 1993 to reflect the results of the 1990 decennial census.

^cRevised to reflect edit changes implemented in 1990.

^dRevised 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 2007. The South (70.1 percent) was next, the Northeast (65.2 percent) was third and the West (63.5 percent) was lowest. When compared with third quarter 2006, the homeownership rates in the Midwest and the West were lower than their corresponding rates a year ago, while the rates for the Northeast and the South were not statistically different from their respective rates last year.

Table 5. **Homeownership Rates for the United States and Regions: 2002 to 2007** (in percent)

Year/Quarter	Homeownership Rates ^a				
	United States	Northeast	Midwest	South	West
2007					
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
2002 ^b					
Fourth Quarter.....	68.3	64.8	73.3	70.3	62.5
Third Quarter.....	68.0	64.6	73.2	69.5	62.7
Second Quarter.....	67.6	63.8	72.8	69.3	62.4
First Quarter.....	67.8	63.8	73.2	69.8	62.1

^aStandard errors for quarterly homeownership rates by region generally are 0.6 percent.

^bRevised in 2002 to incorporate information collected in Census 2000.

The homeownership rate by age of householder for third quarter 2007 was highest for those age 55 to 64 (81.1 percent), followed by those age 65 years and over (79.9 percent). Third highest were those in the age category 45 to 54 years (75.2 percent). Homeowners age 35 to 44 years (68.1 percent) were fourth, while the lowest rate was for the under 35 years of age (42.0 percent) group. The rates for the under 35 age group, the 45 to 54 age group, and the 65 and over age group were lower than their respective rates a year ago, while the rates for the other age groups shown below were not statistically different from their corresponding rates in third quarter 2006.

Table 6. **Homeownership Rates by Age of Householder: 2002 to 2007** (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
2007						
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
2002 ^b						
Fourth Quarter.....	68.3	42.0	69.0	76.4	81.5	80.8
Third Quarter.....	68.0	41.5	68.6	76.4	81.3	80.4
Second Quarter....	67.6	40.8	68.2	76.3	80.8	80.1
First Quarter.....	67.8	41.0	68.6	76.0	80.9	80.9

^aStandard errors for quarterly homeownership rates by age of householder generally are 0.5 percent.

^bRevised in 2002 to incorporate information collected in Census 2000.

For the racial categories shown below, the homeownership rate for non-Hispanic White householders reporting a single race was highest at 75.3 percent. All Other Races householders was next at 60.1 percent, and single-race Black householders was lowest with a rate of 46.7 percent. When compared to their respective rates a year ago, homeownership rates for non-Hispanic White householders and for single-race Black householders were lower, while the rate for All Other Races householders was not statistically different from last year. The rate for Hispanic householders (who can be of any race) at 50.1 percent was not statistically different from last year's rate.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2004 to 2007 (in percent)

Year/Quarter	Homeownership Rates ^a				
	U.S.	Non-Hispanic White alone	Black Alone ^b	All Other Races ^c	Hispanic (of any race)
2007					
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
2004					
Fourth Quarter.....	69.2	76.2	49.1	58.9	48.9
Third Quarter.....	69.0	76.1	48.4	58.6	48.7
Second Quarter.....	69.2	76.2	49.7	58.7	47.4
First Quarter.....	68.6	75.5	49.3	58.2	47.3

^aStandard 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, 0.8 percent for All Other Races householders, and 0.6 percent for Hispanic householders.

^bThe homeownership rate for third quarter 2007 for householders who reported Black whether or not they reported any other race was 46.7 percent.

^cIncludes 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 2007 the homeownership rate for households with family incomes greater than or equal to the median family income (83.7 percent) and the rate for those with family incomes less than the median family income (51.9 percent) were lower than their corresponding rates a year ago.

Table 8. **Homeownership Rates by Family Income: 2002 to 2007** (in percent)

Homeownership Rates ^a			
Year/Quarter	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
2007			
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
2002 ^c			
Fourth Quarter.....	68.3	83.2	52.4
Third Quarter.....	68.0	83.0	51.9
Second Quarter.....	67.6	82.2	51.5
First Quarter.....	67.8	82.0	52.4

^aStandard errors for quarterly homeownership rates by family income generally are 0.3 percent.

^bBased on families or primary individuals reporting income.

^cRevised in 2002 to incorporate information collected in Census 2000.

Note: This press release, along with more detailed data, is available on the Internet. Our Internet address is: www.census.gov/hhes/www/hvs.html

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 9.8 percent is 0.258 percentage points. Then the 90-percent confidence interval is calculated as $9.8 \pm (1.645 \times 0.26)$ percent, or 9.8 ± 0.4277 percent, or from 9.4 percent to 10.2 percent. If all possible samples were surveyed under essentially the same general conditions and the same sample design, and an estimate calculated from each sample, then 90 percent of the estimates would fall within the 90 percent confidence interval, in this case, from 9.4 percent to 10.2 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.

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.

$$\text{Rental Vacancy Rate (\%)} = \frac{\left[\begin{array}{c} \text{Vacant year-round} \\ \text{units for rent} \end{array} \right]}{\left(\begin{array}{c} \text{Renter} \\ \text{occupied} \\ \text{units} \end{array} \right) + \left(\begin{array}{c} \text{Vacant year-round} \\ \text{units rented but} \\ \text{awaiting occupancy} \end{array} \right) + \left(\begin{array}{c} \text{Vacant year-round} \\ \text{units for rent} \end{array} \right)} * 100$$

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.

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

The homeownership rate is the proportion of households that is owner-occupied. It is computed by dividing the number of households that are occupied by owners by the total number of occupied households (tables 4, 4SA, and 5).

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

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,

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