

U.S. Census Bureau News

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

For Immediate Release
Thursday, July 28, 2016 at 10:00 A.M. EDT

Robert R. Callis
Melissa Kresin
Social, Economic and Housing Statistics Division
(301) 763-3199

CB16-122

RESIDENTIAL VACANCIES AND HOMEOWNERSHIP IN THE SECOND QUARTER 2016

National vacancy rates in the second quarter 2016 were 6.7 percent for rental housing and 1.7 percent for homeowner housing, the Department of Commerce’s Census Bureau announced today. The rental vacancy rate of 6.7 percent was not statistically different from the rate in the second quarter 2015 or the rate in the first quarter 2016. The homeowner vacancy rate of 1.7 percent was not statistically different from the rate in the second quarter 2015 or the rate in the first quarter 2016.

The homeownership rate of 62.9 percent was 0.5 percentage points lower than the second quarter 2015 rate (63.4 percent) and 0.6 percentage points lower than the rate in the first quarter 2016 (63.5 percent).

Residential Vacancies and Homeownership data for the third quarter 2016 will be released on Thursday, October 27, 2016 at 10:00 A.M. EDT. Detailed data are available at: <http://www.census.gov/housing/hvs>

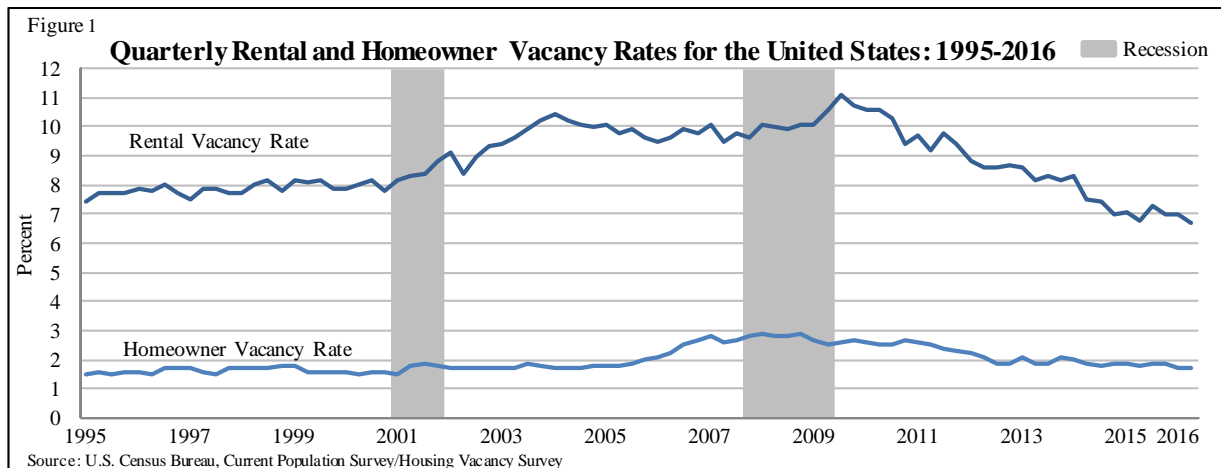


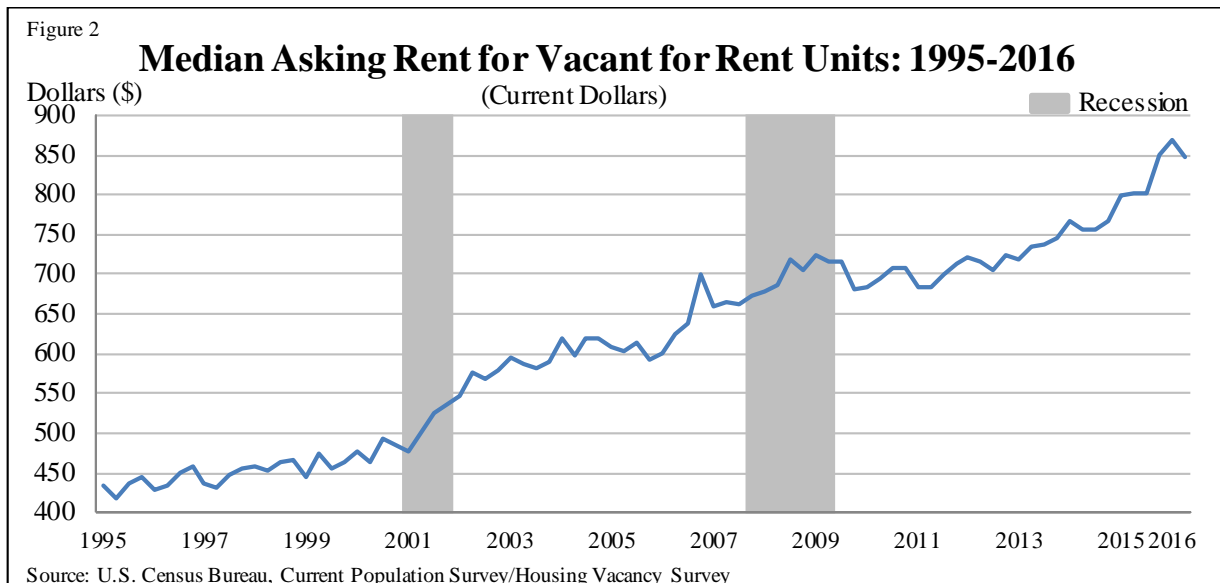
Table 1. Rental and Homeowner Vacancy Rates for the United States: 2005 to 2016

Year	Rental Vacancy Rate (percent)				Homeowner Vacancy Rate (percent)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2016.....	7.0	6.7			1.7	1.7		
2015.....	7.1	6.8	7.3	7.0	1.9	1.8	1.9	1.9
2014.....	8.3	7.5	7.4	7.0	2.0	1.9	1.8	1.9
2013.....	8.6	8.2	8.3	8.2	2.1	1.9	1.9	2.1
2012.....	8.8	8.6	8.6	8.7	2.2	2.1	1.9	1.9
2011.....	9.7	9.2	9.8	9.4	2.6	2.5	2.4	2.3
2010.....	10.6	10.6	10.3	9.4	2.6	2.5	2.5	2.7
2009.....	10.1	10.6	11.1	10.7	2.7	2.5	2.6	2.7
2008.....	10.1	10.0	9.9	10.1	2.9	2.8	2.8	2.9
2007.....	10.1	9.5	9.8	9.6	2.8	2.6	2.7	2.8
2006.....	9.5	9.6	9.9	9.8	2.1	2.2	2.5	2.7
2005.....	10.1	9.8	9.9	9.6	1.8	1.8	1.9	2.0

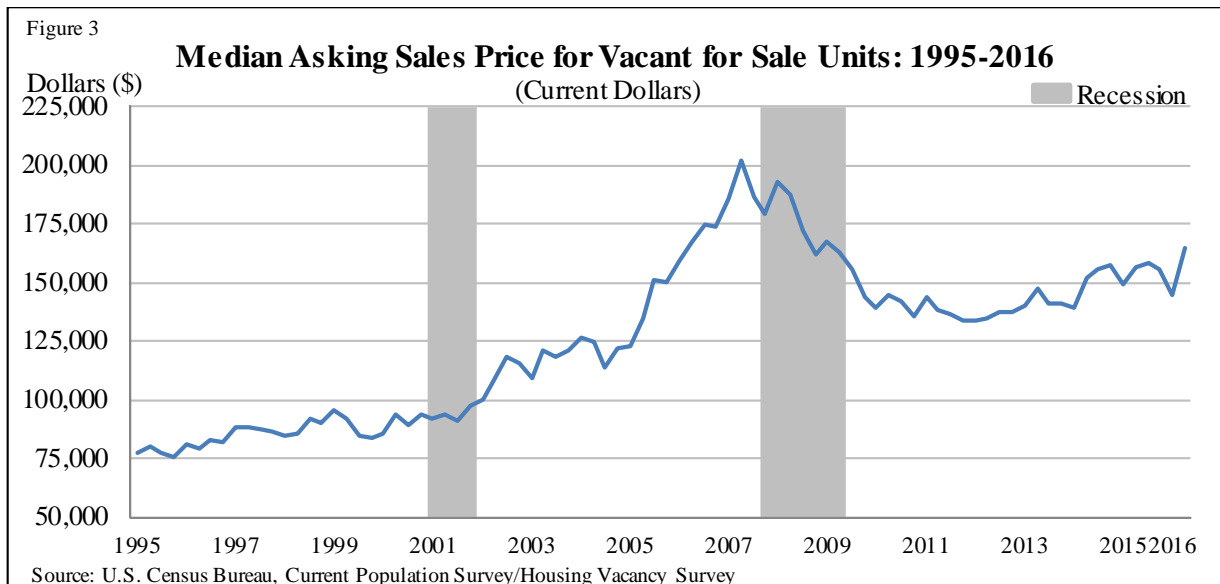
All comparative statements in this report have undergone statistical testing, and unless otherwise noted, all comparisons are statistically significant at the 90 percent significance level. These statistics are estimated from sample surveys. They are subject to sampling variability as well as nonsampling error including bias and variance from response, nonreporting and undercoverage. The statement “0.2 percentage points (±0.1)” indicates the range (0.1 to 0.3 percentage points) in which the actual percent change is likely to have occurred. All ranges given for percent changes are 90-percent confidence intervals and account only for sampling variability. If a range does not contain zero, the change is statistically significant. If the range contains zero, the change is not statistically significant; that is, it is uncertain whether there was an increase or decrease. For an explanation of how the rates are calculated, please see pages 11-12.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

In the second quarter 2016, the median asking rent for vacant for rent units was \$847.



In the second quarter 2016, the median asking sales price for vacant for sale units was \$164,500.



1. Median asking sales price and median asking rent data for vacant units can be found in Historical Table 11A/B at

<http://www.census.gov/housing/hvs/data/histtabs.html>

2. The historical figures above are not adjusted for inflation.

For rental housing by area, the second quarter 2016 vacancy rates were highest outside Metropolitan Statistical Areas (MSAs) (10.0 percent). The rates inside principal cities (6.4 percent) and the suburbs (6.3 percent) were not statistically different from each other. The rental vacancy rate outside MSAs was higher than the second quarter 2015 rate, while the rate inside principal cities was lower than the second quarter 2015 rate. The rate in the suburbs was not statistically different from the second quarter 2015 rate.

The homeowner vacancy rate outside MSAs (2.1 percent) was higher than the rate in the suburbs (1.5 percent), but not statistically different from the rate inside principal cities (1.8 percent). The homeowner vacancy rate outside MSAs was lower than the second quarter 2015 rate, while the rates inside principal cities and in the suburbs were not statistically different from the second quarter 2015 rates.

For the second quarter 2016, the rental vacancy rates were highest in the South (8.5 percent), followed by the Midwest (7.3 percent). The rates were lowest in the Northeast (5.2 percent) and West (4.9 percent), though these rates were not statistically different from each other. The rental vacancy rates in all four regions were not statistically different from the corresponding second quarter 2015 rates.

The homeowner vacancy rate was higher in the South (2.0 percent) than in the Midwest (1.6 percent) and West (1.2 percent), but not statistically different from the rate in the Northeast (1.8 percent) (the rates in the Northeast and Midwest were not statistically different from each other). The rate was lowest in the West. The homeowner vacancy rates in all four regions were not statistically different from the corresponding second quarter 2015 rates.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region: Second Quarter 2015 and 2016

Area/Region	Rental Vacancy Rates (percent)				Homeowner Vacancy Rates (percent)			
	Second Quarter 2015	Second Quarter 2016	Margins of Error ^a		Second Quarter 2015	Second Quarter 2016	Margins of Error ^a	
			of 2016 rate	of difference			of 2016 rate	of difference
United States.....	6.8	6.7	0.3	0.4	1.8	1.7	0.1	0.1
Inside Metropolitan Statistical Areas ^b	6.7	6.3	0.3	0.4	1.7	1.6	0.1	0.2
In principal cities...	7.0	6.4	0.5	0.5	2.0	1.8	0.3	0.3
Not in principal cities (suburbs).....	6.3	6.3	0.5	0.5	1.5	1.5	0.1	0.2
Outside Metropolitan Statistical Areas.....	8.4	10.0	1.4	1.5	2.5	2.1	0.3	0.4
Northeast.....	5.4	5.2	0.6	0.6	1.8	1.8	0.3	0.4
Midwest.....	7.7	7.3	0.7	0.8	1.7	1.6	0.2	0.3
South.....	8.4	8.5	0.7	0.8	2.1	2.0	0.2	0.3
West.....	4.9	4.9	0.6	0.7	1.4	1.2	0.2	0.3

^aA margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

^bCaution should be used when comparing Metropolitan Statistical Area data for 2015 to earlier data. In first quarter 2015, the Current Population Survey/Housing Vacancy Survey began using the new metropolitan and micropolitan statistical definitions that were announced by the Office of Management and Budget (OMB) in February 2013, and were based on the application of the 2010 standards to Census 2010 data. In this report, outside Metropolitan Statistical Areas includes micropolitan and non-metropolitan statistical areas. The February 2013 definitions are available at: <http://www.census.gov/population/metro/>

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

Approximately 87.3 percent of the housing units in the United States in the second quarter 2016 were occupied and 12.7 percent were vacant. Owner-occupied housing units made up 54.9 percent of total housing units, while renter-occupied units made up 32.4 percent of the inventory in the second quarter 2016. Vacant year-round units comprised 9.5 percent of total housing units, while 3.2 percent were for seasonal use. Approximately 2.4 percent of the total units were for rent, 1.0 percent were for sale only and 0.8 percent were rented or sold but not yet occupied. Vacant units that were held off market comprised 5.4 percent of the total housing stock. Of these units, 1.5 percent were for occasional use, 1.1 percent were temporarily occupied by persons with usual residence elsewhere (URE) and 2.8 percent were vacant for a variety of other reasons.

Table 3. Estimates of the Total Housing Inventory for the United States: Second Quarter 2015 and 2016^a
(Estimates are in thousands, percent distribution may not add to total due to rounding)

Type	Second Quarter 2015 (r)	Second Quarter 2016	Difference Between Estimates	Margin of Error ^b		Percent of total (2016)
				of 2016 estimate	of difference	
All housing units.....	134,659	135,474	815	X	X	100.0
Occupied.....	117,335	118,279	944	181	171	87.3
Owner.....	74,439	74,417	-22	631	431	54.9
Renter.....	42,895	43,862	967	572	441	32.4
Vacant.....	17,324	17,195	-129	364	325	12.7
Year-round.....	12,848	12,904	56	356	308	9.5
For rent.....	3,197	3,213	16	159	178	2.4
For sale only.....	1,381	1,305	-76	87	111	1.0
Rented or Sold.....	1,130	1,079	-51	72	102	0.8
Held off Market.....	7,141	7,307	166	275	238	5.4
For Occ'l Use.....	2,038	2,076	38	150	130	1.5
Temp Occ by URE.....	1,280	1,423	143	125	106	1.1
Other.....	3,824	3,807	-17	202	175	2.8
Seasonal.....	4,477	4,291	-186	238	210	3.2

^aThe housing inventory estimates are benchmarked to 2010 Census.

^bA margin of error is a measure of an estimate's reliability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

(r) Revised using vintage 2015 housing unit controls. See note below.

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 margin of error.

1. Since first quarter 2003, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) estimates have been controlled to an independent set of housing unit estimates produced annually by the Census Bureau's Population Division from Census 2000 and 2010 and updated using building permit data, estimates of housing loss, and other administrative record data. Doing so makes the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys controlled to these census-based estimates. The housing unit controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the control total. Vacancy rates and homeownership rates are not affected by this change.

2. Beginning in the second quarter 2016, the housing inventory estimates are based on vintage 2015 housing unit controls that are projected forward through 2016. The second quarter 2016 housing inventory estimates, shown above, reflect vintage 2015 housing unit controls, benchmarked to the 2010 Census. The CPS/HVS historical table series, from the first quarter 2010 through the first quarter 2016, has also been revised based on vintage 2015 housing unit controls. These revised estimates can be found at: <http://www.census.gov/housing/hvs/data/histtabs.html>

3. For the methodology used in developing the housing unit estimates used for controls in the CPS/HVS, please see the Census Bureau's Population Division's website: <http://www.census.gov/popest/methodology/>

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

The homeownership rate of 62.9 percent was 0.5 percentage points lower than the second quarter 2015 rate (63.4 percent) and 0.6 percentage points lower than the rate in the first quarter 2016 (63.5 percent).

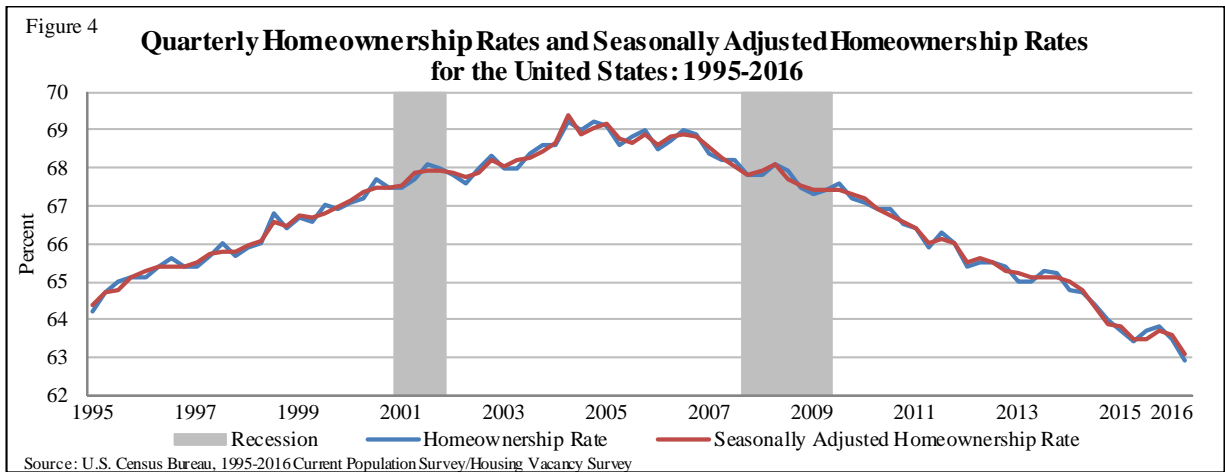


Table 4. Homeownership Rates for the United States: 1995 to 2016

Year	Homeownership Rates (percent)							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a
2016.....	63.5	0.5	62.9	0.5				
2015.....	63.7	0.5	63.4	0.5	63.7	0.5	63.8	0.5
2014.....	64.8	0.5	64.7	0.5	64.4	0.5	64.0	0.5
2013.....	65.0	0.5	65.0	0.5	65.3	0.5	65.2	0.5
2012.....	65.4	0.5	65.5	0.5	65.5	0.5	65.4	0.5
2011.....	66.4	0.5	65.9	0.5	66.3	0.5	66.0	0.5
2010.....	67.1	0.5	66.9	0.5	66.9	0.5	66.5	0.5
2009.....	67.3	0.5	67.4	0.5	67.6	0.5	67.2	0.5
2008.....	67.8	0.5	68.1	0.5	67.9	0.5	67.5	0.5
2007.....	68.4	0.5	68.2	0.5	68.2	0.5	67.8	0.5
2006.....	68.5	0.5	68.7	0.5	69.0	0.5	68.9	0.5
2005.....	69.1	0.5	68.6	0.5	68.8	0.5	69.0	0.5
2004.....	68.6	0.3	69.2	0.2	69.0	0.2	69.2	0.3
2003.....	68.0	0.3	68.0	0.3	68.4	0.3	68.6	0.3
2002 ^b	67.8	0.3	67.6	0.3	68.0	0.3	68.3	0.3
2001.....	67.5	0.3	67.7	0.3	68.1	0.3	68.0	0.3
2000.....	67.1	0.3	67.2	0.3	67.7	0.3	67.5	0.3
1999.....	66.7	0.3	66.6	0.3	67.0	0.3	66.9	0.3
1998.....	65.9	0.3	66.0	0.3	66.8	0.3	66.4	0.3
1997.....	65.4	0.3	65.7	0.3	66.0	0.3	65.7	0.3
1996.....	65.1	0.3	65.4	0.3	65.6	0.3	65.4	0.3
1995.....	64.2	0.3	64.7	0.3	65.0	0.3	65.1	0.3

^aA margin of error (MOE) is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

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

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

Table 4SA shows the seasonally adjusted homeownership rates for the United States, from 1995 to 2016. (Research has shown that seasonality for homeownership rates is present). When adjusted for seasonal variation, the second quarter 2016 homeownership rate was lower than the rate in second quarter 2015 and the rate in the first quarter 2016.

Table 4SA. Homeownership Rates for the United States: 1995 to 2016, Seasonally Adjusted^a

Year	Homeownership Rates (percent), Seasonally Adjusted							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b
2016.....	63.5	0.5	63.1	0.5				
2015.....	63.7	0.5	63.6	0.5	63.6	0.5	63.7	0.5
2014.....	64.9	0.5	64.8	0.5	64.3	0.5	63.9	0.5
2013.....	65.2	0.5	65.1	0.5	65.2	0.5	65.1	0.5
2012.....	65.6	0.5	65.6	0.5	65.4	0.5	65.3	0.5
2011.....	66.5	0.5	66.0	0.5	66.1	0.5	65.9	0.5
2010.....	67.2	0.5	66.9	0.5	66.7	0.5	66.5	0.5
2009.....	67.4	0.5	67.4	0.5	67.4	0.5	67.2	0.5
2008.....	67.9	0.5	68.1	0.5	67.7	0.5	67.5	0.5
2007.....	68.5	0.5	68.3	0.5	68.0	0.5	67.8	0.5
2006.....	68.6	0.5	68.8	0.5	68.9	0.5	68.8	0.5
2005.....	69.2	0.5	68.7	0.5	68.7	0.5	68.9	0.5
2004.....	68.7	0.2	69.4	0.1	68.9	0.1	69.1	0.2
2003.....	68.1	0.2	68.2	0.2	68.3	0.2	68.5	0.2
2002 ^b	67.9	0.2	67.8	0.2	67.9	0.2	68.2	0.2
2001.....	67.6	0.2	67.9	0.2	67.9	0.2	67.9	0.2
2000.....	67.1	0.2	67.3	0.2	67.5	0.2	67.5	0.2
1999.....	66.7	0.2	66.7	0.2	66.8	0.2	66.9	0.2
1998.....	66.0	0.2	66.1	0.2	66.6	0.2	66.5	0.2
1997.....	65.5	0.2	65.7	0.2	65.8	0.2	65.8	0.2
1996.....	65.3	0.2	65.4	0.2	65.4	0.2	65.4	0.2
1995.....	64.4	0.2	64.7	0.2	64.8	0.2	65.1	0.2

^aAs new quarterly data are input, previous quarters' seasonally adjusted homeownership rates may change.

^bA margin of error (MOE) is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

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

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

The second quarter 2016 homeownership rates were highest in the Midwest (67.7 percent). The rates were lowest in the Northeast (59.2 percent) and West (57.9 percent), though these rates were not statistically different from each other. The homeownership rate in the Northeast was lower than the second quarter 2015 rate, while the rates in the Midwest, South and West were not statistically different from the rates in the second quarter 2015.

Table 5. Homeownership Rates for the United States and Regions: 2010 to 2016

Year/Quarter	Homeownership Rates (percent)									
	United States		Northeast		Midwest		South		West	
	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a
2016										
Second Quarter	62.9	0.5	59.2	0.9	67.7	1.0	64.8	0.9	57.9	1.1
First Quarter	63.5	0.5	60.4	0.9	68.9	1.0	64.8	0.9	58.7	1.1
2015										
Fourth Quarter	63.8	0.5	61.6	0.9	68.1	1.0	65.3	0.9	59.0	1.2
Third Quarter	63.7	0.5	60.8	0.9	68.1	1.0	65.4	0.9	58.7	1.2
Second Quarter	63.4	0.5	60.2	0.9	68.4	1.0	64.9	0.9	58.5	1.2
First Quarter	63.7	0.5	61.1	0.9	68.6	1.0	65.1	0.9	58.5	1.2
2014										
Fourth Quarter	64.0	0.5	61.9	0.9	68.3	1.0	65.5	0.9	58.6	1.2
Third Quarter	64.4	0.5	62.3	0.9	68.8	1.0	65.7	0.9	59.4	1.2
Second Quarter	64.7	0.5	62.1	0.9	69.6	1.0	65.9	0.9	59.6	1.2
First Quarter	64.8	0.5	62.4	0.9	69.3	1.0	66.5	0.9	59.4	1.2
2013										
Fourth Quarter	65.2	0.5	62.8	0.9	69.8	1.0	67.1	0.9	59.3	1.2
Third Quarter	65.3	0.5	63.6	0.9	69.6	1.0	66.9	0.9	59.5	1.2
Second Quarter	65.0	0.5	63.2	0.9	69.4	1.0	66.5	0.9	59.4	1.2
First Quarter	65.0	0.5	62.5	0.9	70.0	1.0	66.5	0.9	59.4	1.2
2012										
Fourth Quarter	65.4	0.5	63.9	0.9	69.7	1.0	67.0	0.9	59.5	1.2
Third Quarter	65.5	0.5	63.9	0.9	69.6	1.0	66.9	0.9	60.1	1.2
Second Quarter	65.5	0.5	63.7	0.9	69.6	1.0	67.4	0.9	59.7	1.2
First Quarter	65.4	0.5	62.5	0.9	69.5	1.0	67.5	0.9	59.9	1.2
2011										
Fourth Quarter	66.0	0.5	63.7	0.9	70.0	1.0	68.3	0.9	60.1	1.2
Third Quarter	66.3	0.5	63.7	0.9	70.3	1.0	68.4	0.9	60.7	1.2
Second Quarter	65.9	0.5	63.0	0.9	70.0	1.0	68.2	0.9	60.3	1.2
First Quarter	66.4	0.5	63.9	0.9	70.4	1.0	68.4	0.9	60.9	1.2
2010										
Fourth Quarter	66.5	0.5	64.1	0.9	70.5	1.0	68.5	0.9	61.0	1.2
Third Quarter	66.9	0.5	63.9	0.9	71.1	1.0	69.1	0.9	61.3	1.2
Second Quarter	66.9	0.5	64.2	0.9	70.8	1.0	69.1	0.9	61.4	1.2
First Quarter	67.1	0.5	64.4	0.9	70.9	1.0	69.2	0.9	61.9	1.2

^a A margin of error (MOE) is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

For the second quarter 2016, the homeownership rates were highest for those householders ages 65 years and over (77.9 percent) and lowest for the under 35 years of age group (34.1 percent). The rates for householders 55 to 64 years and 65 years and over were lower than the second quarter 2015 rates, while the rates for householders under 35 years, 35 to 44 years and 45 to 54 years were not statistically different from the second quarter 2015 rates.

Table 6. Homeownership Rates by Age of Householder: 2010 to 2016

Year/Quarter	Homeownership Rates (percent)											
	United States		Under 35 years		35 to 44 years		45 to 54 years		55 to 64 years		65 years and over	
	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a
2016												
Second Quarter	62.9	0.5	34.1	0.8	58.3	1.0	69.1	0.9	74.7	0.6	77.9	0.7
First Quarter	63.5	0.5	34.2	0.8	58.9	1.0	69.2	0.9	75.7	0.6	78.8	0.7
2015												
Fourth Quarter	63.8	0.5	34.7	0.8	59.3	1.0	70.1	0.9	75.2	0.6	79.3	0.7
Third Quarter	63.7	0.5	35.8	0.8	58.1	1.0	69.9	0.9	75.3	0.6	78.7	0.7
Second Quarter	63.4	0.5	34.8	0.8	58.0	1.0	69.9	0.9	75.4	0.6	78.5	0.7
First Quarter	63.7	0.5	34.6	0.8	58.4	1.0	70.1	0.9	75.8	0.6	79.0	0.7
2014												
Fourth Quarter	64.0	0.5	35.3	0.8	58.8	1.0	70.5	0.9	75.8	0.6	79.5	0.7
Third Quarter	64.4	0.5	36.0	0.9	59.1	1.0	70.1	0.9	76.6	0.6	80.0	0.7
Second Quarter	64.7	0.5	35.9	0.9	60.2	1.0	70.7	0.9	76.4	0.6	80.1	0.7
First Quarter	64.8	0.5	36.2	0.9	60.7	1.0	71.4	0.9	76.4	0.6	79.9	0.7
2013												
Fourth Quarter	65.2	0.5	36.8	0.9	60.9	1.0	71.4	0.8	76.5	0.6	80.7	0.7
Third Quarter	65.3	0.5	36.8	0.9	61.1	1.0	71.3	0.8	76.2	0.6	81.2	0.7
Second Quarter	65.0	0.5	36.7	0.9	60.3	1.0	70.9	0.8	76.7	0.6	80.9	0.7
First Quarter	65.0	0.5	36.8	0.9	60.1	1.0	71.3	0.8	77.0	0.6	80.4	0.7
2012												
Fourth Quarter	65.4	0.5	37.1	0.9	60.4	1.0	72.1	0.8	77.6	0.6	80.7	0.7
Third Quarter	65.5	0.5	36.3	0.9	61.8	1.0	72.0	0.8	76.9	0.6	81.4	0.7
Second Quarter	65.5	0.5	36.5	0.9	62.2	1.0	71.4	0.8	77.1	0.6	81.6	0.7
First Quarter	65.4	0.5	36.8	0.9	61.4	1.0	71.3	0.8	77.8	0.6	80.9	0.7
2011												
Fourth Quarter	66.0	0.5	37.6	0.9	62.3	1.0	72.7	0.8	79.0	0.6	80.9	0.7
Third Quarter	66.3	0.5	38.0	0.9	63.4	1.0	72.7	0.8	78.6	0.6	81.1	0.7
Second Quarter	65.9	0.5	37.5	0.9	63.8	1.0	72.3	0.8	77.8	0.6	80.8	0.7
First Quarter	66.4	0.5	37.9	0.9	64.4	1.0	73.1	0.8	78.6	0.6	81.0	0.7
2010												
Fourth Quarter	66.5	0.5	39.2	0.9	63.9	1.0	72.7	0.8	79.0	0.6	80.5	0.7
Third Quarter	66.9	0.5	39.2	0.9	65.2	1.0	73.0	0.8	79.2	0.6	80.6	0.7
Second Quarter	66.9	0.5	39.0	0.9	65.6	0.9	73.6	0.8	78.7	0.6	80.4	0.7
First Quarter	67.1	0.5	38.9	0.9	65.3	0.9	74.8	0.8	79.1	0.6	80.6	0.7

^aA margin of error (MOE) is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

For the racial categories shown below, the homeownership rate for the second quarter 2016 for non-Hispanic White householders reporting a single race was highest at 71.5 percent. The rate for Asian or Native Hawaiian and Pacific Islander households was second at 53.7 percent and Black Alone householders was lowest at 41.7 percent. The homeownership rate for Black Alone householders was lower than the second quarter 2015 rate, while the rate for non-Hispanic White householders was not statistically different from the second quarter 2015 rate. The rate for Asian or Native Hawaiian and Pacific Islander householders cannot be compared to second quarter 2015, as data prior to 2016 are not tabulated.

The homeownership rate for Hispanic householders (who can be of any race), 45.1 percent, was not statistically different from the second quarter 2015 rate.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2012 to 2016

Year/Quarter	Homeownership Rates (percent)											
	United States		Non-Hispanic White alone		Black Alone		All Other Races				Hispanic (of any race)	
	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b	Total ^a		Asian or Native Hawaiian/Pacific Islander		Rate	MOE ^b
							Rate	MOE ^b	Rate	MOE ^b		
2016												
Second Quarter	62.9	0.5	71.5	0.4	41.7	0.9	51.2	1.1	53.7	1.3	45.1	0.9
First Quarter	63.5	0.5	72.1	0.4	41.5	0.9	53.0	1.1	55.7	1.3	45.3	0.9
2015												
Fourth Quarter	63.8	0.5	72.2	0.4	41.9	0.9	53.3	1.1	X	X	46.7	0.9
Third Quarter	63.7	0.5	71.9	0.4	42.4	0.9	53.7	1.1	X	X	46.1	0.9
Second Quarter	63.4	0.5	71.6	0.4	43.0	0.9	52.6	1.1	X	X	45.4	0.9
First Quarter	63.7	0.5	72.0	0.4	41.9	0.9	55.4	1.1	X	X	44.1	0.9
2014												
Fourth Quarter	64.0	0.5	72.3	0.4	42.1	0.9	55.3	1.1	X	X	44.5	0.9
Third Quarter	64.4	0.5	72.6	0.4	42.9	0.9	54.2	1.1	X	X	45.6	0.9
Second Quarter	64.7	0.5	72.9	0.4	43.5	0.9	54.7	1.1	X	X	45.8	0.9
First Quarter	64.8	0.5	72.9	0.4	43.3	0.9	55.8	1.1	X	X	45.8	0.9
2013												
Fourth Quarter	65.2	0.5	73.4	0.4	43.2	0.9	56.0	1.1	X	X	45.5	0.9
Third Quarter	65.3	0.5	73.3	0.4	43.1	0.9	55.2	1.1	X	X	47.6	0.9
Second Quarter	65.0	0.5	73.3	0.4	42.9	0.9	54.5	1.1	X	X	45.9	0.9
First Quarter	65.0	0.5	73.4	0.4	43.1	0.9	54.6	1.1	X	X	45.3	0.9
2012												
Fourth Quarter	65.4	0.5	73.6	0.4	44.5	0.9	55.2	1.1	X	X	45.0	0.9
Third Quarter	65.5	0.5	73.6	0.4	44.1	0.9	54.6	1.1	X	X	46.7	0.9
Second Quarter	65.5	0.5	73.5	0.4	43.8	0.9	55.0	1.1	X	X	46.5	0.9
First Quarter	65.4	0.5	73.5	0.4	43.1	0.9	55.1	1.1	X	X	46.3	0.9

^aIncludes 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.

^bA margin of error (MOE) is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

X Not Applicable. Beginning in the first quarter 2016, homeownership rates for Asian, Native Hawaiian or Other Pacific Islander householders were tabulated separately from the 'All Other Races - Total' category. Data prior to 2016 are not tabulated.

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 population, see reports from the Census 2010 Brief series available on the Census 2010 website at: <http://www.census.gov/2010census/data/2010-census-briefs.php>

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

The second quarter 2016 homeownership rate for households with family incomes greater than or equal to the median family income (77.8 percent) was lower than the second quarter 2015 rate. The rate for those households with family incomes less than the median family income (48.0 percent) was lower than the second quarter 2015 rate.

Table 8. Homeownership Rates by Family Income: 2010 to 2016^a

Year/Quarter	Homeownership Rates (percent)					
	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	
	Rate	MOE ^c	Rate	MOE ^c	Rate	MOE ^c
2016						
Second Quarter	62.9	0.5	77.8	0.4	48.0	0.6
First Quarter	63.5	0.5	78.1	0.5	48.9	0.5
2015						
Fourth Quarter	63.8	0.5	78.5	0.5	49.2	0.5
Third Quarter	63.7	0.5	78.4	0.5	49.0	0.5
Second Quarter	63.4	0.5	78.3	0.5	48.6	0.5
First Quarter	63.7	0.5	78.4	0.5	48.9	0.5
2014						
Fourth Quarter	64.0	0.5	79.0	0.5	49.0	0.5
Third Quarter	64.4	0.5	79.3	0.5	49.5	0.5
Second Quarter	64.7	0.5	79.5	0.5	49.8	0.5
First Quarter	64.8	0.5	79.8	0.5	49.8	0.5
2013						
Fourth Quarter	65.2	0.5	80.2	0.4	50.2	0.5
Third Quarter	65.3	0.5	79.9	0.5	50.6	0.5
Second Quarter	65.0	0.5	79.7	0.5	50.3	0.5
First Quarter	65.0	0.5	80.0	0.5	50.0	0.5
2012						
Fourth Quarter	65.4	0.5	80.4	0.4	50.3	0.5
Third Quarter	65.5	0.5	80.3	0.4	50.6	0.5
Second Quarter	65.5	0.5	80.5	0.4	50.6	0.5
First Quarter	65.4	0.5	80.3	0.4	50.4	0.5
2011						
Fourth Quarter	66.0	0.5	80.8	0.4	51.3	0.5
Third Quarter	66.3	0.5	81.3	0.4	51.3	0.5
Second Quarter	65.9	0.5	81.2	0.4	50.6	0.5
First Quarter	66.4	0.5	81.5	0.4	51.4	0.5
2010						
Fourth Quarter	66.5	0.5	81.7	0.4	51.4	0.5
Third Quarter	66.9	0.5	81.9	0.4	51.9	0.5
Second Quarter	66.9	0.5	81.9	0.4	51.9	0.5
First Quarter	67.1	0.5	82.0	0.4	52.2	0.5

^aBeginning in 2010, the Census Bureau began imputing missing values for the family income question. Previously, householders not responding to this question were excluded from the homeownership calculations for those below/above the median family income level. When compared to previous procedures, this change resulted in an increase in the homeownership rate of 1.6 percentage points for those at or below the median family income and an increase of 0.3 percentage points for those above the median family income level for the second quarter 2016. Under previous procedures (not imputing missing values) for the second quarter 2016, the homeownership rate was 46.4 percent for those at or below the median family income and 77.5 percent for those above the median family income level. Data users should keep this in mind when comparing data from 2010 and later to earlier data.

^bBased on family or primary individual income.

^cA margin of error (MOE) is a measure of an estimate's variability. The larger the margin of error in relation to the size of the estimate, the less reliable the estimate. This number, when added to and subtracted from the estimate, forms the 90 percent confidence interval.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey

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 6.7 percent is 0.199 percentage points. Then the 90-percent confidence interval is calculated as $6.7 \pm (1.645 \times 0.199)$ percent, or 6.7 ± 0.3 percent, or from 6.4 percent to 7.0 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 6.4 percent to 7.0 percent.

Since the first quarter 2003, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) housing inventory estimates have been controlled to independent housing unit estimates based upon Census 2000 (2000-2009 data) and Census 2010 (2010-present data) and updated with building permit data, estimates of housing loss, and other administrative records data. In the second quarter 2016, the CPS/HVS revised the series of housing inventory estimates back to the first quarter 2010, based on the latest series of independent housing controls, the vintage 2015 time series. Housing inventory estimates from the second quarter 2000 through the fourth quarter 2009 are revised based on the vintage 2010 time series. Housing inventory estimates, prior to the second quarter 2000, have not been revised. The CPS/HVS housing inventory data series are based on the independently produced vintage 2015 housing unit estimates that are projected forward through the first quarter 2016. The vintage 2015 estimates are benchmarked to the 2010 Census. The same general procedure will be followed each year in revising housing inventory estimates with the most up-to-date independent housing estimates available.

For an explanation of the methodology used in producing the housing inventory independent estimates, please see: <http://www.census.gov/popest/methodology>

Note: This time series is by the latest "vintage" year. For example, vintage 2015 means that all of the estimates in this time series are identified as belonging to "vintage 2015." The 2010 data are from the 2015 vintage, the 2011 data are from the 2015 vintage, and so on.

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: <http://www.census.gov/housing/hvs>

Beginning in the first quarter 2012, the population controls reflect the results of the 2010 decennial census. This change has virtually no effect on vacancy and homeownership rates, as described below.

Research has shown that the new 2010-based controls increased the rental vacancy rate in April 2010 from 10.43 percent to 10.45 percent---a difference of less than 1/10 of one percent. The homeowner vacancy rate remained the same at 2.63 percent, while the homeownership rate was up from 66.67 percent to 66.74 percent.

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 allowed 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 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.

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

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,

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