

# Construction and Housing

## Construction (Series N 1-155)

### N 1-60. General note.

On July 1, 1959, full responsibility for compiling and publishing value-in-place estimates for new construction was placed in the U.S. Department of Commerce. Prior to that date, the U.S. Department of Labor was responsible for the estimates of value of private house-keeping residential construction and of all public construction, and the U.S. Department of Commerce was responsible for the estimates of all other new construction, of maintenance and repair expenditures, and of expenditures in constant prices for all types of construction.

Specific definitions of the terms used here and discussion of sources and methodology are given in the source publications. New construction includes the complete, original erection of structures and essential service facilities, as well as major additions and alterations. It does not include mobile structures, special purpose equipment (e.g. steam tables in restaurants, printing presses, refrigerators and dishwashers, church pews, etc.), demolition of structures if not part of a construction contract, oil and gas well drilling, digging and shoring of mines, and farming operations such as plowing, terracing, or digging of drainage ditches.

The value of construction put in place is a measure of the value of construction installed or erected at the site during a given period. For an individual project, this includes the cost of material installed or erected, the cost of labor performed (both by the contractors and by force account employees) and a proportionate share of the cost of construction equipment used, the contractor's profit, the project owner's overhead costs, the cost of architectural and engineering work, and miscellaneous costs chargeable to the project on the owner's books.

The total value in place for a given period is the sum of the value put in place on all projects underway during this period, regardless of when work on each individual project was started or when payment was made to the contractors.

The estimates do not always conform completely to the value-in-place concept. For some categories, the published estimates represent payments made during a period rather than the value of work actually done during that period. For other categories, the estimates are derived by distributing the total construction cost of the project in accordance with fixed construction progress patterns.

Estimates of the value of new construction by States are available only for 1939-1952 in Department of Commerce, *Construction and Building Materials, Statistical Supplement*, "New Construction by Regions and States, 1939-1952."

Significant revisions in basic data were made for all or part of the period beginning in 1960 in four categories: New private housing units, private nonresidential buildings, farm construction, and privately owned public utilities. These revisions are noted in the text for those series.

The estimates for other series have only small revisions made necessary by the incorporation of newly available basic data.

Except as indicated in footnotes, all these series are essentially comparable back to 1946, as the result of revisions made in 1964 to establish historical comparability. For series N 1-29, two sets of data are given for 1946 in order to show comparability also between 1946 and earlier years. For a description of the revisions beginning with 1946, see Bureau of the Census, *Construction Reports*, series C 30-61 Supplement, October 1964.

### N 1-29. Value of new private and public construction put in place, 1915-1970.

Source: 1915-1957 (except as indicated in footnote 9), U.S. Business and Defense Services Administration, *Construction Statistics, 1915-1964*, a supplement to *Construction Review*, January 1966, pp. 2-7. 1958-1970, U.S. Bureau of the Census, *Construction Reports*, series C 30-74-5, pp. 8 and 9, and unpublished data.

N 1-3, total new, total new private, and total new private residential construction. Series N 1 is the sum of series N 2 and N 19; series N 2 is the sum of series N 3, N 7, N 11, N 12, and N 18; series N 3 is the sum of series N 4-6.

N 4, new housing units. This series covers all new houses and apartments, including housing at all levels of value and quality, such as prefabricated units, shell houses, basement (or capped) houses, and houses built of used materials. The estimates for 1941-1970 are based on monthly reports of the value of new housing units authorized by local building permits and on monthly field surveys in a sample of areas not issuing building permits. Values in building permit reports are adjusted to reflect the construction cost of housing units in all permit-issuing places, reporting and nonreporting, to compensate for the typical understatement of costs in permits, and to allow for lapses of permits. The permit and nonpermit segments are then combined and further adjustments are made to cover architect and engineering fees and site development costs not covered elsewhere. An expenditure pattern is developed for these adjusted estimates of total costs to estimate the amount of work put in place in the months following start of construction. Beginning 1960, this series was revised to incorporate the results of new procedures and to include farm housing, which was previously included in the farm series. In this volume, series N 4 includes, and series N 11 excludes, farm housing (shown separately in the first source cited) for all years except 1958 and 1959.

For 1921-1940, the data are based mainly on the value of permits issued during each year, with rough adjustments for nonreporting permit areas and nonpermit areas and for the other items mentioned above. Only slight adjustment is made for year-to-year differences in the amount of carryover of expenditures for units started near the end of the year. The estimates for 1915-1920 are projected back from the 1921-1922 average by using link relatives indicated by year-to-year changes in the value of residential building contracts awarded as reported by the F. W. Dodge Corporation.

Residential construction expenditures for new 1 unit- and 2 or more unit-structures are presented in *Construction Reports*, series C 30, beginning with data for 1960. For a rough segregation of residential construction expenditures into 1- to 4-family housing and multifamily housing, see Raymond W. Goldsmith, *A Study of Saving in the United States*, vol. I, Princeton University Press, 1955, table R-28.

Series N 4 excludes group quarters, transient accommodations, residential units in buildings which are primarily nonresidential, new units provided by conversion of residential or nonresidential space to additional housing units, mobile homes, house trailers, and houseboats.

N 5, residential additions and alterations. This series includes all remodeling of or additions to housing units subsequent to their original completion, the construction of additional housing units in existing residential structures, the finishing of basements or attics, and

the modernization of kitchens, bathrooms, etc. Work representing normal maintenance and repair is not included.

Private residential construction is the only type of construction activity for which the source publishes estimates of additions and alterations separately, and the data cover housekeeping structures only. For a discussion of the problems of estimating dependable data on residential additions and alterations, particularly prior to 1960, see Marvin Wilkerson, "Revised Estimates of Residential Additions and Alterations, 1945-56," *Construction Review*, June 1957.

**N 6**, nonhousekeeping residential buildings. These include fixed structures providing residential facilities other than housekeeping units, such as hotels (other than apartment hotels), motels, dormitories, nurses' homes, etc. The sources and estimating procedures are the same as those for private nonresidential building. Revised data were introduced for 1968 through 1970. They were obtained from the Bureau of the Census' newly introduced Progress Reporting Survey for the 13 Western States, and 37 Eastern States which accounts for an average of about 23 percent of this series.

See also text for series N 7-10 and series N 78-100.

**N 7-10**, new private nonresidential buildings. Estimates are based on monthly records of the value of contract awards in the District of Columbia and the 37 States east of the Rocky Mountains, as compiled by the F. W. Dodge Division of the McGraw-Hill Information Systems Company (see text for series N 78-100). These were adjusted for undercoverage, cancellations, and duplication of construction reported by public utilities. Prior to 1968, data for the 13 Western States were derived by applying an adjustment factor to the data for the Eastern States. Beginning 1968, the series are based not only on the previously used survey data for the 37 Eastern States but also on the results of the new survey covering the 13 Western States (see text for series N 6). The net effect of the new procedure was to lower the estimates for total new private nonresidential building construction for 1968 by 3.4 percent in comparison to the old method. In order to maintain a continuous series, the estimates for total private nonresidential building were adjusted. The previously published totals were reduced starting in 1965 and continuing through 1967, i.e., 0.1 percent decrease in March 1965, 0.2 percent in April, etc. down to the 3.4 percent decrease in December 1967. A corresponding adjustment could not be made by type of construction for those years.

Also beginning 1968, the classification system for new projects was revised from a building basis, i.e., the classification of the building itself, to an establishment basis, i.e., classification based upon the classification of the establishment at which the construction is taking place or classification of the entire project of which the individual building or subproject is part. For example, under the new classification, a cafeteria building at a hospital is classified under hospital and institutional; under the previous classification, following an adjustment in the data, it would have been classified as commercial.

Through June 1962, the adjusted value of monthly contract awards is converted to monthly estimates of expenditures on the assumption that all projects are started in the month following the contract award and on the basis of an expenditure pattern over subsequent months. Beginning July 1962 (January 1968 in the 13 Western States), monthly estimates of expenditures are derived from a monthly survey of construction progress.

**N 11**, farm construction, nonresidential. This series includes buildings and structures such as barns, storage houses, smoke houses, wells, fences, etc., which are constructed on places classified as farms. Annual estimates of total expenditures on farm buildings are prepared by the Economic Research Service of the U.S. Department of Agriculture. They are based chiefly on data from sample surveys of construction expenditures of farm operators for 1934-1937, 1939, 1946, 1949, 1955, and 1971. Estimates for other years are made by interpolation and extrapolation, based in part on inferences from relevant data reported in Bureau of the Census, *Current Industrial Reports*, and in part on regression analyses of selected series of farm income and construction expenditures for past benchmark years.

**N 12**, total, privately owned public utilities. This series is the sum of series N 13-17. Recent revisions for public utilities result from the incorporation of late basic data for the years 1967 through 1969 and from revision of estimating procedures in 1970.

**N 13**, railroad. Railroad estimates are based on an annual summary of construction expenditures prepared by the Interstate Commerce Commission from reports by all Class I railroads which account for over 95 percent of all railroad expenditures. These data are adjusted to include estimates for Class II railroads based on ICC data on railroad investment in roads and equipment. Prior to 1955, local transit estimates of capital and maintenance expenditures were included from the annual *Transit Fact Book* of the American Transit Association. Outlays by municipally owned transit companies were deducted from these expenditures. The estimates for 1955-1958 are projections based on an assumed gradual decline in expenditure from the 1954 level to zero in 1959. For both railroads and local transit, the estimates for 1915-1921 are extrapolations based on miles of track added or rebuilt.

**N 14**, petroleum pipeline. Capital expenditures on pipelines for 1919-1970 were obtained from reports filed with the Interstate Commerce Commission. Adjustment was made for the purchase of existing lines and for expenditures by companies not required to file information with the Commission on the basis of data on gross capital investment compiled by the Chase Manhattan Bank. Only rough estimates by the Bureau of Foreign and Domestic Commerce are available for 1915-1918.

**N 15**, electric light and power. Annual estimates are based on reports to the Federal Power Commission by privately owned electric companies and on data reported to the Rural Electrification Administration by REA cooperative companies. For 1937-1970, annual additions to electric plants reported to the Federal Power Commission were adjusted to include small companies not reporting and to allow for work in progress and existing property purchased. For 1921-1936, data from the Edison Electric Institute were used. For 1915-1920, the data are based on an estimated year-by-year distribution of the 5-year increments in plant and equipment derived from data reported in the Census of Electrical Industries for 1912, 1917, and 1922.

**N 16**, gas. Annual estimates are based on reports to the Federal Power Commission and data compiled by the American Gas Association. For 1929-1970, annual data published by the American Gas Association were adjusted to eliminate equipment expenditures. For 1915-1928, estimates were obtained by extrapolation on the basis of year-to-year changes in the fixed capital accounts of 50 large gas companies.

**N 17**, telephone and telegraph. Estimated construction expenditures of the telephone industry for 1915-1970 were obtained from the American Telephone and Telegraph Co.; they include expenditures for Bell System companies and estimates for independent companies. Construction expenditures of the telegraph industry were derived from capital expenditures reported by the Western Union Telegraph Co. for 1927-1970 and by the Postal Telegraph and Cable Co. for 1919-1943. Extrapolation back to 1915 was made on the basis of annual increments in the value of plant and equipment.

**N 18**, all other private construction. This series includes unclassified items such as private dams and reservoirs not constructed by public utility companies, sewer and water installations, roads, bridges, parks and playgrounds, and airfields.

**N 19**, total new public construction. This series is the sum of series N 20-21 and N 25-29. The distinction between private and public construction is made on the basis of ownership rather than source of funds. Some types of private institutional construction involve Federal, State, or local aids to projects built by nonprofit organizations. To this extent, the public construction estimates do not account for all public expenditures for new construction.

**N 20**, public residential construction. The estimates are based on reports of the Public Housing Administration, the New York City

Housing Authority, and other State and local agencies. They include direct Federal construction during World War I, the depression of the 1930's, and the defense and World War II periods (1940's); the Federal low-rent public housing program initiated in 1937 and executed by State and local agencies with Federal loans and grants; similar programs executed by State and local agencies without Federal aid; and the Veterans Temporary Re-Use Housing Program of the Federal Government initiated in 1945 and terminated in 1950. For the number of housing units under the major programs, see series N 180-191.

Most of the estimates for federally owned construction are based on monthly reports from Federal bureaus and agencies administering residential construction programs. In a few instances, they are based on information presented in the Federal budget documents.

For State and local residential construction prior to 1963, the estimates are based on contract award data compiled from various sources, such as the F. W. Dodge Corporation, the Public Housing Administration, regional offices of the Housing and Home Finance Agency, and State and local agencies responsible for construction of public housing. For 1963-1968, the estimates are based on quarterly expenditures data obtained by the Census Bureau in its quarterly survey of construction expenditures of State and local governments. Beginning 1968, they are based on monthly data on new construction expenditures of State and local governments collected by the Census Bureau in a monthly survey inaugurated with reports for October 1968.

**N 21-24, public nonresidential buildings.** Series N 21 is the sum of series N 22-24. For Federal construction and State and local projects under Federal-aid programs, the estimates are based on reports of Federal agencies since 1941. For prior years, and for public construction other than Federal or Federal-aid projects prior to 1963, they were derived from the compilations of contract awards by the F. W. Dodge Corporation, adjusted as explained in the text for series N 7-10. For years beginning 1963, see text for series N 20.

**N 25, military facilities.** This series covers certain construction owned by the Department of Defense, such as troop housing, administration and training buildings, warehouses, mess halls, recreation centers, educational facilities, airfields and airport buildings, missile sites, etc. It also covers construction of Coast Guard facilities.

Estimates for 1940-1970 are based on monthly reports by the Department of Defense. Navy Department construction expenditures for 1915-1936 were derived from special tabulations of the Bureau of Supplies and Accounts. Expenditures of the Navy for 1937-1939 and the War Department for 1915-1939 are based upon expenditures shown in various issues of Bureau of the Budget, *Budget of the United States Government*.

**N 26, highways, roads, and streets.** This series includes streets, bridges, vehicular tunnels, viaducts, and forest and park roads owned by Federal agencies other than the Department of Defense. It also includes the following items if built in connection with a Federal road: Culverts, right-of-way drainage, erosion control, lighting, guard rails, and earthwork protective structures.

For 1921-1962, estimates for State-administered highways are based on annual reports of the Bureau of Public Roads adjusted to include expenditures by county, municipal, and other local bodies. The adjustments are based upon ratios developed from the analysis of total highway construction and State highway construction. For years beginning 1963, see text for series N 20. Estimates for 1915-1919 were derived from the 1920 *Yearbook of Agriculture*. The 1920 estimates were obtained by straight line interpolation.

**N 27, sewer and water systems.** For 1915-1942, estimates are based upon data published annually in Bureau of the Census, *Financial Statistics of Cities*. Using the expenditure patterns of the city-size groups reporting, expenditure ratios were derived for the smaller municipalities and rural incorporated areas. For 1943-1962, estimates are based upon contracts awarded as reported by the F. W. Dodge Corporation with adjustments for undercoverage. For years beginning 1963, see text for series N 20.

**N 28, conservation and development.** For 1915-1942, expenditures for reclamation, improvement of rivers and harbors, and flood control work were derived from annual reports of the Corps of Engineers and the Bureau of Reclamation. The fiscal-year basis of the reports was converted to calendar year by taking one-half of the figure for each fiscal year included within that calendar year. For 1943-1970, estimates are based upon project reports furnished by the same two agencies. Tennessee Valley Authority expenditures are available in its annual reports. For Bureau of Indian Affairs, Forest Service, National Park Service, Soil Conservation Service, Bonneville Power Administration, Office of Saline Water, Southwestern Power Administration, International Boundary and Water Commission, and St. Lawrence Seaway Development Corporation, expenditures were derived from special tabulations prepared by those agencies and from the Office of Management and Budget, *Budget of the United States Government*.

The estimates, with minor exceptions for earlier years, refer only to expenditures by the Federal Government. State and local government expenditures for this type of construction are included in "All other public," series N 29.

**N 29, all other public construction.** This series combines "miscellaneous public service enterprises" and "all other public construction" shown separately in the source. Construction expenditures by Federal agencies not included in other series are, for the most part, based on monthly or quarterly reports of the agencies or, in cases of minor or occasional construction work, derived from fiscal-year data in the Office of Management and Budget, *Budget of the United States Government*. Outlays for municipal public service enterprises prior to 1963 were obtained directly from the municipalities or estimated from information reported in Bureau of the Census, *Financial Statistics of Cities*. Miscellaneous public construction estimates prior to 1963, other than those of the Federal Government, were derived primarily from reports of contracts awarded, compiled by the F. W. Dodge Corporation, from the *Engineering News-Record*, and from other publications reporting contract awards. For years beginning 1963, see text for series N 20.

**N 30-60. Value of new private and public construction put in place, 1957-59 dollars, 1915-1970.**

Source: 1915-1959, see first source for series N 1-29, pp. 8-12. 1960-1970, U.S. Bureau of the Census, *Construction Reports*, series C 30, various issues.

Measurement of construction expenditures in constant prices is an indirect way of approximating changes in the physical volume of construction. These estimates are based on a deflation of each type of construction by an appropriate construction cost index. For a description of the cost indexes used for each type of construction, see the source publication.

These series, revised back to 1947 on a 1967 constant dollar base, are scheduled for issuance in 1975.

Beginning 1946, data are not entirely comparable with those for earlier years; see text for series N 1-29.

**N 61. Construction expenditures for maintenance and repair, 1915-1963.**

Source: See first source for series N 1-29.

The estimates are, in general, much less reliable than those for new construction and, to judge from past revisions and occasional partial surveys, probably understate actual expenditures.

Estimates of nonfarm residential building for 1947-1963 are based on the annual *Survey of Consumer Finances* of the Board of Governors of the Federal Reserve System, the consumer expenditure survey for 1950 by the Bureau of Labor Statistics, and a 1950 survey of outlays of owners of tenant-occupied dwelling units by the Office of the Housing Expediter (conducted for purposes of rent control). Data for earlier years are based on estimates of the value of all residen-

tial properties and on ratios of maintenance and repair expenditures to value. These ratios were derived from various studies, such as surveys of consumer purchases by the Department of Agriculture and the Department of Labor, and wartime surveys made for purposes of rent control.

Estimates for nonresidential building are based on corporate income tax returns covering manufacturing activities; cost analyses for office buildings in the National Association of Building Owners and Managers, *Experience Exchange Reports*; and reports by State school agencies to the Office of Education.

Other maintenance expenditures were estimated from the same sources used for the new construction figures. See text for series N 11-18 and N 21-29.

The source also presents maintenance and repair expenditures for major classes of construction. Beginning 1964, maintenance and repair expenditures are available for residential construction only; see Bureau of the Census *Residential Alterations and Repairs*, series C 50.

**N 62-65. Expenditures for private nonfarm residential building, 1889-1921.**

Source: Robert E. Lipsey and Doris Preston, *Source Book of Statistics Relating to Construction*, National Bureau of Economic Research (NBER), New York, 1966, pp. 35-38 (copyright).

New housekeeping units data, series N 62-63, are from David M. Blank, *The Volume of Residential Construction, 1889-1950*, Technical Paper 9, NBER, 1954, table 18. Blank's estimates were intended primarily to extend the official current dollar series (see series N 4), which begins in 1915, to earlier years. Blank presented his data for 1915-1920 as an improvement over the official series, and accepted the official series beginning 1921. Although Blank's estimating procedure was, in general, the same as that used for series N 4, more comprehensive source material and more refined techniques were used for the Blank estimates.

Blank estimated the permit value of new construction from Bureau of Labor Statistics-Works Progress Administration permit data by the same methods used in the Bureau of the Census *Construction Reports* (C 20), except that the calculation for all nonfarm housing units had to take account of the fact that rural nonfarm units had lower average values than urban nonfarm units. The permit valuations were then increased to allow for undervaluation of construction costs and to cover architects' and engineers' fees, land development costs, and builders' profit margins on construction operations. They were then converted to a construction-put-in-place basis, by extending the carryover of construction from one year to the next.

The constant dollar series was derived by deflating the current dollar data by a construction cost index developed by Blank. The index for 1910-1921 is based on the Boeckh index of residential construction. Earlier years are extrapolated by indexes of building-trade wage rates and building materials prices.

Data for additions and alterations to housekeeping units, series N 64-65, are from Leo Grebler, David M. Blank, and Louis Winnick, *Capital Formation in Residential Real Estate: Trends and Prospects*, NBER, 1956, pp. 40-52, 336, and 362. Additions and alterations are defined as in the Commerce series (see series N 61). Official Commerce estimates were carried back from 1921 by a crude graphic extrapolation using the movement of housekeeping construction expenditures but reducing the amplitude of fluctuation.

**N 66-69. Value of new public construction put in place, by ownership and source of funds, 1915-1970.**

Source: 1915-1946 (comparable with earlier years), U.S. Departments of Labor and Commerce, "Construction Volume and Costs, 1915-1946," statistical supplement to *Construction Review*, 1958, p. 10; 1946 (comparable with later years), U.S. Business and Defense Services Administration, "Construction Statistics, 1915-1964," supplement to *Construction Review*, January 1966, p. 14, and unpublished data; 1963-1970, U.S. Bureau of the Census, *Construction Reports*, series C 30, and unpublished data.

The sources also present detailed data by types of public construction. For bases of estimates, see text for series N 20-29.

**N 70-77. Expenditures for new construction, private residential and nonresidential and public, in current and constant (1929) dollars, 1869-1955.**

Source: Robert E. Lipsey and Doris Preston, *Source Book of Statistics Relating to Construction*, National Bureau of Economic Research (NBER), New York, 1966, pp. 29-32, 35-36, and 39-40 (copyright).

These series are a selection from the large number of annual estimates, partly unpublished, which underlie the five-year moving averages published with explanatory notes in Simon Kuznets, *Capital in the American Economy: Its Formation and Financing*, Princeton University Press for NBER, 1961.

N 70-71, total new construction. Kuznets' current price figures for 1952-1955 are U.S. Department of Commerce estimates of "Total New Construction Activity" plus "Petroleum and Natural Gas Well Drilling" from the *Survey of Current Business*, July 1956, table 31, p. 22. The constant (1929) price estimates for 1953-1955 were calculated, for private construction, from the current price estimates and an implicit price index derived from current and constant dollar figures in the *Economic Report of the President*, January 1956, pp. 165 and 168, and for public construction, by extrapolating the 1952 estimate by the constant price series in *Construction Review*, October 1956, p. 18.

For earlier years, Kuznets calculated total gross construction as the sum of (1) cost of oil and gas wells drilled and (2) all other construction.

The cost of oil and gas wells drilled in current prices was obtained as follows: For 1889-1928, the Kuznets' data were calculated by multiplying the series in 1929 prices by the price index for petroleum pipe lines. For 1915-1928, this price index was calculated from Business and Defense Services Administration (BDSA), *Construction and Building Materials, Statistical Supplement*, May 1954, pp. 33 and 82; it was extrapolated back from 1915 by the total construction cost index described in Kuznets, *National Product Since 1869*, NBER, 1946, table IV-4. For 1929-1938, this index was calculated from Office of Business Economics (OBE), *National Income*, 1954 edition, p. 209; 1939-1945, from BDSA, *Construction and Building Materials . . .*, p. 56; and 1946-1955, from OBE, *U.S. Income and Output*, 1958. The Commerce Department (BDSA and OBE) estimates represent all costs of drilling, including the cost of casings. The cost of installed production equipment, such as flowing and pumping equipment, is excluded. The figures are based on the cost of drilling oil and gas wells, as reported in the Census of Mineral Industries, 1939 and 1958, interpolated and extrapolated by annual data on the number of wells completed and on average cost per well.

The calculations for "all other construction" in current prices were as follows: 1889-1918: Calculated by multiplying the series in 1929 prices by the underlying price index. The latter was computed for 1915 and later years from *Construction and Building Materials . . .*, pp. 33 and 82, and was extrapolated from 1915 by the total construction cost index described in Kuznets, *National Product . . .*, table IV-4, notes to line 1. 1919-1951: Sum of (a) new private nonfarm residential construction including additions and alterations and excluding nonhousekeeping, from Grebler, Blank, and Winnick, *Capital Formation . . .* (cited in text for series N 62-65), appendix B, table B-6, and (b) all other new construction, from *Construction and Building Materials . . .*, tables 2 and 3.

The cost, in 1929 dollars, of oil and gas wells drilled was calculated as follows: Kuznets' data for 1889-1918 were extrapolated from the 1919 figure by the number of wells drilled each year (see pp. 526-527 of Kuznets, *Capital in the American Economy . . .*, for derivation). For 1919-1928, data were extrapolated from the 1929 figure by the series described in Kuznets, *National Income and Its Composition, 1919-1938*, NBER, 1941, p. 645. This series is based on individual State data for number of wells drilled and 1935 costs. For 1929-1945, Kuznets used the Commerce series in current prices divided

by the price index for petroleum pipelines, calculated from *Construction and Building Materials . . .*, pp. 33 and 82, and adjusted to a 1929 base. For 1946-1955, the sources used were the same as for the current price series.

The value of "all other construction" in 1929 dollars was calculated as follows: 1889-1914: Output of construction materials for domestic consumption, multiplied by 1.54056, the ratio of new construction to cost of construction materials consumed in 1919-1933. The method of estimation is described in Kuznets, *Capital in the American Economy*, table R-30, notes to column 10, and Kuznets, *National Product . . .*, table II-5, notes to column 7. For data on output of construction materials, see William H. Shaw, *Value of Commodity Output Since 1869*, NBER, 1947 (series D 7). 1915-1920: Sum of (1) new private nonfarm residential construction including additions and alterations, in Grebler, Blank, and Winnick, *Capital Formation . . .*, appendix B, table B-6, and (2) other new construction from *Construction and Building Materials . . .*, tables 15 and 16, adjusted to 1929 prices. 1921-1952: Given in *Construction and Building Materials . . .*, tables 15 and 16, adjusted to 1929 prices.

**N 72-73**, private nonfarm residential building. Gross private nonfarm residential construction is composed of housekeeping residential construction plus additions and alterations.

Current dollar figures were taken from the following sources: 1889-1920: New construction, from David M. Blank, *The Volume of Residential Construction 1889-1950*, table 18, plus a rough estimate of additions and alterations from Leo Grebler, David M. Blank, and Louis Winnick, *Capital Formation . . .*, table D-2, p. 363. The new construction series was built up originally from the BLS-WPA building permit surveys (see Blank, *The Volume of Residential Construction*, p. 33). Blank estimated the permit value of construction started and the total cost of construction started. He then converted construction started to construction put in place, by using an estimate of the average carryover into the following year of construction started in a given year (*ibid.*, pp. 52-56). 1921-1952: BLS-Commerce estimates published in *Construction and Building Materials . . .*, p. 6, and *Survey of Current Business*, July 1956, table 31.

The constant (1929) dollar figures were calculated as follows: The series in current prices was deflated by residential construction cost indexes. For 1889-1952, the index in Grebler, Blank, and Winnick, *Capital Formation . . .*, table B-10, column 1, was used. This is the Boeckh residential construction cost index extrapolated back from 1910 by building-trade wage rates and building material prices. The index for 1953-55 was the index implicit in the series for all private residential nonfarm building (including nonhousekeeping) in 1947-49 prices, *Construction Review*, September 1956.

**N 74-75**, private nonresidential construction. These series were calculated as a residual by subtracting from Kuznets' *Capital in the American Economy* total new construction series, C 1 and C 2 (here identified as series N 70-71), his series on gross private nonfarm residential building, C 3 and C 4 (series N 72-73), gross nonmilitary public construction, C 7 and C 8 (series N 76-77), and gross military construction (an earlier version of BLS-Commerce series C 55 and C 56); see source.

**N 76-77**, public construction. Current dollar figures were taken from the following sources: 1889-1914: Sum of separate estimates for Federal, State, and local governments. The Federal Government series are derived mainly from those published in U.S. Bureau of the Census, *Historical Statistics of the United States, 1789-1945*, 1949, and the State and local government series are derived mainly from the Census Bureau's publications on government finances. A detailed description is given in Kuznets, *Capital . . .*, notes to table R-30, pp. 580-584. 1915-1955: BLS-Commerce estimates published in *Construction and Building Materials . . .*, table 3 ("total public construction" minus "military facilities"), and *Survey of Current Business*, July 1956, table 31.

The constant (1929) dollar figures were taken from the following sources: 1889-1914: The components of the current price series were

converted to 1929 prices by separate price indexes, each derived by extrapolating that implicit in the estimate for 1915 by the cost of construction index described in *National Product . . .*, table IV-4, notes to line 1. (See Kuznets, *Capital . . .*, table R-30 notes for further detail.) 1915-1955: BLS-Commerce estimates, from *Construction and Building Materials . . .*, table 16, adjusted to a 1929 price base, and extrapolated from 1952 to 1955 by the series in 1947-49 prices given in *Construction Review*, September 1956, table 4, p. 11.

#### **N 78-100. Construction contracts awarded (Dodge)—value, and floor space of buildings, by class of construction, 1901-1970.**

Source: 1901-1924, Robert E. Lipsey and Doris Preston, *Source Book of Statistics Relating to Construction*, National Bureau of Economic Research, New York, 1966, pp. 15-21 (copyright); 1925-1970, F. W. Dodge Division, McGraw-Hill Information Systems Company, New York (proprietary data provided by special permission).

These series, except the part of residential buildings comprising privately owned one- and two-family houses, are based upon daily reports by the F. W. Dodge field staff. This field staff contacts owners, architects, engineers, contractors, financial institutions, real estate brokers, and others able to supply reliable information on construction projects. The series include new construction, additions, and major alterations within 60 days of work start. They exclude maintenance and repair work, farm building, ship building, and a part of force-account work done by firms and public agencies.

Geographic coverage has been increased in several steps since the series began. The earliest data beginning 1901 cover total construction in the New England States. Data covering 27 northeastern States and the District of Columbia are available from 1910; the addition of nine southern States between 1920 to 1923 brought the total to 36. Texas was added in 1924. The 37 States covered then excluded Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada, Washington, Oregon, and California. For the remaining 11 western States, information gathered from permit places, publications, and a sample of areas was used. From 1956 to 1969, the 48 conterminous States were covered; beginning 1970, all 50 States.

Valuation represents, as nearly as possible, actual construction costs, including subcontracts for such items as plumbing, heating, electrical work, roofing, and normal connecting utilities, and excluding land and architects' fees. Cost of industrial equipment not an integral part of the structure is excluded, except for special purpose equipment in petroleum refineries; outdoor chemical plants; electrical generating, power, and heating plants; and water and sewage treatment plants.

Floor space figures represent footage under roof, exclusive of basement. Where building permit data are the basis of the statistics, floor area is estimated from construction costs, with local building cost differentials applied to nationally established cost-per-square-foot rates.

#### **N 101-110. Construction bidding volume (Engineering News-Record), by type, 1913-1970.**

Source: *Engineering News-Record*, McGraw-Hill Inc., New York, various issues (copyright).

Data are based on daily reports by a field staff in 50 States and the District of Columbia. For 1963 to 1970, they consist of low bids for public construction and contract awards for private construction. Excluded are homebuilding, design-and-construct contracts (under which the contractor is responsible for design as well as the construction) and projects of investment builders or owner-builders serving as their own general contractors. They thus exclude a large proportion of chemical process and powerplant (design-and-construct) contracts and substantial volumes of commercial and apartment projects handled by owner-builders. Beginning 1963, data cover only projects reported by *Engineering News-Record* as new plans and which have advanced to the low bid or contract award stage. AI-

though data prior to 1963, which are contract awards, are not strictly comparable with later data, the earlier and later figures are adequately comparable in coverage to describe long-term trends consistently for the separate series. In the aggregate they represent over 65 percent of the annual volume reported by series N 78-89. The following types of construction are included: Water supply, sewers and waste disposal, bridges, streets and roads, earthwork and waterways, public buildings, multiunit residential structures, commercial building, industrial plants, and an unclassified category. Only larger projects are included, and the minimum cost of projects covered by the reports has varied over time. For 1963 to 1970, the minimum cost of projects covered was: \$100,000 for public works other than buildings, industrial and unclassified; \$500,000 for buildings other than industrial. Because of the emphasis on heavy engineering works and the difference in geographic coverage, as well as other reasons, the data are not comparable to series N 78-89.

#### N 111-117. General note.

While comprehensive estimates of construction expenditures by types of construction, such as presented in series N 1-29, are generally preferred for most purposes, building permit data are available for a considerably longer period. Permit values are based on estimates by builders of the costs of building for which permits are granted or plans filed. Permit data generally cover private, rather than public, construction; building, rather than nonbuilding, types of construction; and are generally limited to construction within the corporate limits of the cities covered. On the average, the cost of the projects covered is underestimated; small projects are generally not covered at all. Permit data are less frequently available for smaller cities and for earlier years. It follows that building permit data in unadjusted form are unsatisfactory as measures of the total absolute volume of new construction. Permit data are often more satisfactory when used in the form of relatives or indexes of permit values, as in the case of series N 111-114.

Although the absolute amount of construction activity is not adequately indicated by early permit data, the data clearly indicate the presence and approximate timing of cycles in private building. However, the relatively few cities upon which permit indexes are based during the earlier years suggests caution in the drawing of quantitative conclusions, particularly as to the amplitude of building cycles. Nonbuilding construction of various types and public building construction have fluctuated somewhat differently from building permit indexes, so that the data available for the analysis of cycles in total new construction over an extended period of years are particularly inadequate. The mere comparison of the various series on building permits purporting to measure roughly the same type of activity should warn the user against placing too much confidence in the data.

#### N 111. Index of new building permit values (Long), 1868-1939.

Source: Clarence D. Long, Jr., *Building Cycles and the Theory of Investment*, Princeton University Press, 1940, pp. 213-223 (copyright).

This index was obtained by averaging the monthly indexes given in the source. The number of cities covered by the index has ranged from 1 to 37 (or 33 if all the boroughs of New York City are combined). For a list of cities and years covered, see source. The aggregate permit volume each year was divided by the aggregate volume for the same cities in 1930. For additional explanation, see general note for series N 111-117.

#### N 112-113. Index of new building permit values (Newman), 1875-1933.

Source: William H. Newman, "The Building Industry and Business Cycles," *The Journal of Business of the University of Chicago*, vol. VIII, No. 3, pp. 63-71, copyright, University of Chicago.

These are annual indexes and annual averages of monthly indexes. Series N 112 is based on Bradstreet's building permit values, 120 identical cities, 1911-1933; Babson's monthly values of building permits in 20 cities, 1903-1910; Ayres' permits in 50 cities, 1900-1902; and permit data from 13 cities, 1875-1900. Series N 113 is obtained from series N 112 by the use of the following building cost indexes: The American Appraisal Co.'s building construction cost index, 1913-1933; an arithmetic average of the American Appraisal Co.'s cost indexes for frame, brick, and reinforced concrete buildings, 1900-1913; and an average of the frame- and the brick-building cost indexes, 1875-1900. For additional explanation, see general note for series N 111-117.

#### N 114. Index of new building permit values (Riggleman-Isard), 1830-1933.

Source: Miles L. Colean and Robinson Newcomb, *Stabilizing Construction: The Record and Potential*, McGraw-Hill, Inc., New York, 1952, appendix N, table 2 (copyright).

This index is based on the per capita value of building permits as estimated in an unpublished doctoral dissertation by John R. Riggleman, *Variations in Building Activity in United States Cities*, Johns Hopkins University, 1934. The data cover Manhattan, Boston, and Washington, D.C., from 1830 through 1848. The coverage then increases gradually to a total of 10 cities in 1868, which were augmented to cover 70 cities in 1900 and subsequent years (counting the 5 boroughs of New York City separately). For the cities covered, see the source, appendix N, table 4, footnote c, p. 240. By eliminating the population adjustment and weighting the data on the basis of the relative volume of activity from 1920 to 1929 in the areas covered, Isard developed a series more comparable to that of Long (series N 111) in general movement (see Walter Isard, *The Economic Dynamics of Transport Technology*, unpublished doctoral dissertation, Yale University, 1947). The data back to 1830 have decreasing credibility.

#### N 115. Index of dollar volume of new construction (Newcomb), 1868-1914.

Source: See source for series N 114, appendix N, table 3.

This index is based on a 3-year moving average of the figures for series N 114 for 1868-1878, and on a 3-year moving average of the figures for series N 111 for 1879-1914, adjusted by (1) weighting residential building at one-third instead of approximately one-half used by Long, series N 111, and (2) changing the base to 1920-29 = 100. The purpose of these adjustments by Robinson Newcomb of the original series is to make their year-to-year movement more closely comparable to that of construction expenditures which fluctuate less than building permits, and to reduce the weight of residential construction for early years to that found in the official estimates of construction expenditures beginning in 1915, series N 1-29. Newcomb notes that the index figures for 1868-1914 are suggestive only, since the raw data are not sufficient for a reliable index. The source extends the index to 1951 by using the official estimates of construction expenditures, series N 1-29.

#### N 116-117. Index of urban dwelling units (Blank), 1870-1929.

Source: David M. Blank, *The Volume of Residential Construction, 1889-1950*, National Bureau of Economic Research, New York, Technical Paper 9, 1954, table 11 (copyright).

This index is based on building permit data covering Manhattan for 1870-1874 and gradually augmented to cover 67 cities in 1900 and 314 in 1929. For list of cities and years covered, see source, table 23. This is a chain index computed by first deriving relatives of the aggregate number of dwelling units authorized and the aggregate permit valuation of such units in identical cities in the sample between pairs of successive years. The data are unadjusted for

lapses of building permits (with certain exceptions for New York City) and for understatement of valuations in building permits. The valuations are not converted to a work-put-in-place basis to reflect construction expenditures.

#### N 118-137. Construction cost indexes, 1913-1970.

Source: U.S. Bureau of the Census. 1915-1968, unpublished data. The indexes for series N 132, 1915-1968, series N 133-134, 1946-1968, series N 135, 1962-1968, and series N 136, 1967 and 1968, were provided on a 1967 base by the source agencies; all other indexes, except series N 137, represent conversions of those given on a 1957-59 base in U.S. Business and Defense Services Administration, *Construction Statistics, 1915-1964*, pp. 58 and 59, and in Bureau of the Census, *Construction Reports*, series C 30, various issues. 1969 and 1970, *Construction Reports*, series C 30-74-7, p. 8. Series N 137, see source for series N 114, appendix Q.

Construction cost indexes are useful in the conversion of construction expenditure data from current prices to constant prices and in the study of cost trends. However, no single cost index is satisfactory for all types of construction since the movements of cost differ for different types of construction. Series N 118, however, is a composite index weighted by the relative importance of the major classes of construction.

Construction cost indexes generally are not fully adequate for the making of cost comparisons over an extended period of time. Changes in the productivity and the proportions used of the various productive factors cannot be allowed for easily in the assignment of weights to labor, materials, and other cost items. An aggregative index proportional to the total construction cost of a standardized project, or a component part thereof, is not easily computed for most types of construction and suffers from the disadvantage of the probable eventual obsolescence of any adequately specified standard project. For further discussion, see chapter IV of source cited above for series N 137; Lowell J. Chawner, "Construction Cost Indexes as Influenced by Technological Changes and Other Factors," *Journal of the American Statistical Association*, 1935, vol. 30, pp. 561-576; and Leo Grebler, David M. Blank, and Louis Winnick, *Capital Formation in Residential Real Estate*, Princeton University Press, 1956, appendix C.

N 118, Department of Commerce composite cost index. This index is a combination of various indexes weighted by the relative importance of the major classes of construction. It is an implicit index computed by dividing the total estimate of new construction activity in current prices by the total expressed in 1967 prices. Since the total in 1967 prices is obtained by adding the estimates for the separately deflated classes of construction, the composite cost index is the equivalent of a variably weighted index, reflecting changes not only in the component indexes, but also in the relative importance of the major classes of construction which are used as weights. For 1945-1970, the index is an average of the 12 monthly indexes.

N 119, American Appraisal Company index. This index is compiled on the basis of a detailed bill of quantities of material and labor required for four representative types of buildings—frame, brick, concrete, and steel—with allowances for contractor's overhead and profit, in various cities throughout the United States. Workmen's compensation and liability insurance, unemployment insurance, and old-age pension factors are included. The index covers the structural portion of the buildings, but does not include the fixtures such as plumbing, heating, lighting, sprinkler systems, and elevators. The material and labor costs are recomputed monthly in accordance with average prices and wages supplemented by personal investigation of appraisers and information from clients and others as to actual costs. These computations automatically result in weighted averages for the individual buildings. Arithmetic averages are computed for the individual buildings and cities to obtain the city and national averages. The latter covers 24 cities prior to 1925 and 30 cities since that time. The index reflects changes in average price levels but does not reflect costs resulting from overtime wages and bonuses during

boom periods or sacrifice prices and omissions of overhead costs and profits during depression periods.

N 120, Associated General Contractors index. This index is a combination of indexes of wages and materials weighted in the proportion of 40 percent for wages and 60 percent for materials. Wages used in computing this index are for hod carriers and common laborers, and the material prices are those for sand, gravel, crushed stone, portland cement, common brick, lumber (each with a weight of one), hollow tile (weighted  $\frac{1}{2}$ ), and structural and reinforcing steel (each with a weight of  $\frac{1}{4}$ ). Wages and prices are reported by the 12 district offices of the Association as of the 15th of each month.

N 121-123, E. H. Boeckh and Associates indexes. These indexes are based on separate computations for 10 types of buildings in 20 cities (comparable indexes are available from the compilers for a total of more than 40 cities). The basic list of items covered includes current local prices for common brick, common lumber, portland cement, structural steel, common labor, brickmasons, carpenters, structural ironworkers, plasterers, and miscellaneous which includes many specialized items such as heating and plumbing equipment, paint, glass, and hardware. Wage rates are adjusted to reflect efficiency of local labor. State and local sales taxes and Social Security payroll taxes are included. The weights assigned to the different items vary among the 10 types of buildings. An unweighted arithmetic average of the individual indexes for the 20 cities for each of the 10 types of buildings has been computed and these have been further consolidated into the 3 series shown here. The residential index is an unweighted average of the indexes for frame residences and for brick residences; the apartment, hotel, and office building index is an unweighted average of the indexes for brick and wood, brick and concrete, and brick and steel apartment, hotel, and office buildings; the commercial and factory buildings index is an unweighted average of the indexes for wood, steel, brick and wood, brick and steel, and brick and concrete commercial and factory buildings.

N 124-125, Engineering News-Record indexes. The index of construction costs is comprised of (1) steel, which until 1938 was the base price of structural steel shapes at Pittsburgh and, beginning in 1938, is a weighted average of steel prices at Pittsburgh, Gary, and Birmingham; (2) cement, which until 1948 was the consumers' net price, f.o.b. Chicago, and, beginning in 1948, is the ENR 20-city average of bulk cement prices; (3) lumber, which until 1936 was 12 x 12 long leaf yellow pine, wholesale, at New York, and beginning in 1936 is a composite 20-city price average of 2 x 4 Douglas fir and southern or local pine in carload lots; and (4) common labor rate paid in the steel industry for 1913-1920 and since 1920 the average common labor rate in construction (ENR 20-city average of wage rates in force). The 4 components are weighted according to their relative importance in the national economy in 1910, 1913, 1916, and 1919. The index of building costs is identical to the index of construction costs for all components except wage rates, where the trend of skilled labor wage rates is substituted for common labor wage rates. For a detailed description of these two indexes, see U.S. Office of Business Economics, *Business Statistics*, 1971 edition, p. 53.

N 126-127, Economic Research Service farm construction cost indexes for farm housing and other farm construction. This is a weighted index of farm wage rates and prices paid for materials. In compiling the index of farm housing construction costs, prices paid by farmers for building materials are given a weight of 73 percent, farm wage rates a weight of 27 percent. For other farm building construction, the corresponding weights are 78 and 22 percent. The wages paid by farmers for labor for building construction and repairs are higher than the wages paid for ordinary agricultural labor, but they probably fluctuate more comparably to farm labor wage rates than to urban union wage rates.

N 128, George A. Fuller Company index. This is a composite index of 36 major cost elements, in 3 commercial type buildings, including structural elements, elevators, wiring, heating, plumbing, ventilating, and employee benefit costs. The index is adjusted for

changes in productivity from job-cost reports showing the number of man-hours of skilled and unskilled labor required. The indexes are simple averages of the quarterly indexes from the job-cost reports made by the compiler.

**N 129-131,** Handy-Whitman public utility construction cost indexes (compiled by Whitman, Requardt and Associates, Baltimore). These indexes measure changes in construction costs of utility buildings, gas plants, and electric plants. Cost trends of reinforced concrete utility building construction and brick utility building construction are reported semiannually by geographic regions. A single index is computed by averaging the figures for the first, middle, and end of each year for each region and then combining the regions for a United States average. Cost trends of gas plant construction and of steam-operated electric plant construction are also reported semiannually by geographic regions. A single index for each is computed in the same manner as for utility buildings.

**N 132,** Interstate Commerce Commission railroad construction cost index. The index is the weighted average for the entire United States of 31 separate indexes for individual operations important in railroad construction. Separate indexes covering items such as grading, tunnel excavation, bridges, ballast haul, and tracklaying and surfacing, were developed largely from analysis of major construction contracts covering a period of more than 30 years. The indexes for materials accounts—such as ties, rails, other track material, ballast, and fences—were based on studies of carriers' returns, joint studies made with the various railroad committees, well-known engineering and trade publications, contracts covering major construction projects over a period of 30 years, and other information furnished by individual carriers.

**N 133-134,** Bell System Telephone plant indexes. The American Telephone and Telegraph Company compiles separate annual cost indexes for construction of telephone company "buildings" and "outside plant," e.g. poles, cable, aerial wire, and underground conduits. These indexes represent changes in the total installed cost of telephone buildings or plant. The "outside plant" index reflects the effect of price changes in the cost of telephone apparatus and the cost of associated installation and engineering.

**N 135,** Federal Highway Administration index. This index is based upon a record of quarterly variations in contract unit bid prices maintained by the Federal Highway Administration and its predecessor, Public Roads Administration, since 1922. Cost indexes are based on average annual construction on State and Federal aid highway systems during 1925-1929. Average costs for these years are taken as 100 percent. For this period, the total quantity and contract cost of each of the principal cost-controlling contract items were summarized and divided by the total mileage of construction. This operation provided average quantities of each type of work involved per average gross or composite mile of construction. Since unit prices and construction volumes vary not only from State to State but also from year to year, the percentage of each item contributed during this 5-year period by each State was adopted as the contributing State base. The index thus indicates the relative costs at which the average quantities placed per mile in 1925-1929, with the same State distribution, could be replaced at current contract bid prices. Figures for 1915-1922 were extrapolated by the Department of Commerce by means of a weighted average of the Interstate Commerce Commission indexes for grading; tunnel and subway excavation; bridges, culverts, and trestles; and ballast. This index is a composite derived from average unit bid prices for fixed amounts of the following items put in place: Common excavation, surfacing,

and structures. The base quantities involved in measuring this index are: 3,641,885,000 cubic yards of roadway excavation; 154,953,000 square yards of portland cement concrete surfacing with average thickness of 9.1 inches; 111,516,000 tons of bituminous concrete surfacing; 2,206,879,000 pounds of reinforcing steel for structures; 2,581,462,000 pounds of structural steel; and 14,583,000 cubic yards of structural concrete.

**N 136,** Turner Construction Company index. This index is based on the building cost experience of the Turner Construction Company in eastern cities applied to these factors: Labor rates, material prices, productivity of labor, efficiency of plant and management, and competitive conditions. The series also reflects the payment of sales taxes and employee benefit costs.

**N 137,** average of contractor indexes of construction cost. This is an average of 4 contractor indexes shown separately in the source. In contrast to the common indexes of construction costs, which usually represent a combination of wages and materials prices according to a fixed relationship and may not take adequate account of changes in efficiency, the contractor indexes are based on estimates of the actual cost for erecting comparable structures. The comparison of these indexes with the common indexes may suggest changes in cost that result from changes in efficiency. For a fuller discussion, see the source, pp. 69-74, and Grebler-Blank-Winnick, appendix C.

**N 138. Building cost index (Riggleman), 1868-1933.**

Source: See source for series N 114, appendix N, table 4.

The index is from an unpublished doctoral dissertation by John R. Riggleman, *Variations in Building Activity in United States Cities*, Johns Hopkins University, 1934, appendix I. The index was constructed on the basis of several sources, including the American Appraisal Company's cost of industrial buildings in eastern cities to 1903 and the *Engineering News-Record* construction cost index for 1904-1933. The figures for earlier years are less reliable than those for later years, and should be used with caution. The source also presents the index back to 1830.

**N 139. Residential construction cost index (Blank), 1889-1933.**

Source: David M. Blank, *The Volume of Residential Construction, 1889-1950*, National Bureau of Economic Research, New York, Technical Paper 9, 1954, table 21 (copyright).

For 1889-1914, the index is based on weighted averages of building trade wages and building materials prices, more fully described in the source. For 1915-1933, the index is the Boeckh residential construction cost index shown as series N 121, converted to the 1929 base. The figures for earlier years are less reliable than those for later years and should be used with caution.

**N 140-155. Indexes of wholesale prices for construction materials, 1926-1970.**

Source: U.S. Bureau of Labor Statistics, *Handbook of Labor Statistics, 1973*, pp. 315-318, and *Wholesale Prices and Price Indexes*, monthly and annual issues.

Data cover materials incorporated as integral part of a building or normally installed during construction and not readily removable. Excluded are consumer durables, such as kitchen ranges, refrigerators, etc.

For compilation and description of wholesale indexes, see series E 23-122.

CONSTRUCTION AND HOUSING

Series N 1-29. Value of New Private and Public Construction Put in Place: 1915 to 1970

[In millions of dollars]

Year	Total new construction	Private											Public utilities		
		Total <sup>1</sup>	Residential buildings (including farm)				Nonresidential buildings (excluding farm) <sup>4</sup>				Farm nonresidential <sup>2</sup>	Total <sup>2 5</sup>	Railroad <sup>2 5</sup>	Petroleum pipeline	
			Total <sup>2</sup>	New housing units <sup>3</sup>	Additions and alterations <sup>3</sup>	Non-house-keeping	Total <sup>2</sup>	Industrial	Commer- cial <sup>2</sup>	Other					
															1
1970	94,855	66,759	31,864	24,272	6,234	1,358	21,417	6,538	9,754	5,125	1,512	11,020	306	285	
1969	93,917	65,953	33,200	25,941	5,832	1,377	21,155	6,783	9,401	4,971	1,322	9,535	453	231	
1968	87,093	59,488	30,565	24,030	5,297	1,238	18,164	6,021	7,761	4,382	1,217	8,969	413	357	
1967	78,082	52,546	25,568	18,985	5,317	1,266	17,589	(NA)	(NA)	(NA)	1,332	7,603	327	312	
1966	76,414	52,407	25,715	19,352	4,941	1,422	18,279	(NA)	(NA)	(NA)	1,126	6,803	378	142	
1965	73,747	51,685	27,984	21,712	4,736	1,486	16,509	(NA)	(NA)	(NA)	1,038	5,788	310	122	
1964	67,675	47,292	28,010	21,786	(NA)	1,457	12,955	3,565	5,396	3,994	958	5,031	267	166	
1963	64,812	45,455	27,874	21,735	4,798	1,341	11,646	2,906	4,995	3,745	958	4,667	253	272	
1962	60,205	42,336	25,150	19,443	4,484	1,223	11,617	2,842	5,144	3,631	962	4,330	201	203	
1961	56,445	39,297	23,107	17,074	4,973	1,060	10,734	2,780	4,674	3,280	871	4,335	213	109	
1960	54,738	38,875	22,975	17,279	4,831	865	10,149	2,851	4,180	3,118	849	4,621	270	132	
1959*	55,392	39,322	24,251	19,233	4,253	765	8,859	2,106	3,930	2,823	71,484	4,232	218	131	
1958	50,047	34,590	19,789	15,445	3,711	633	8,675	2,382	3,589	2,704	71,249	4,638	272	156	
1957	49,139	35,080	19,543	15,273	3,769	501	9,556	3,557	3,564	2,435	874	4,330	397	159	
1956	47,601	34,869	20,707	16,672	3,588	447	8,818	3,084	3,631	2,103	863	4,361	421	123	
1955	46,519	34,804	22,409	18,774	3,296	339	7,611	2,399	3,218	1,994	853	3,770	341	130	
1954	41,380	29,668	18,759	15,503	2,960	296	6,250	2,030	2,212	2,008	853	3,685	366	224	
1953	39,136	27,894	17,213	14,030	2,916	267	5,680	2,229	1,791	1,660	908	3,973	405	330	
1952	36,828	26,049	16,468	13,516	2,767	185	5,014	2,320	1,137	1,557	949	3,533	449	267	
1951	35,435	26,180	16,546	13,872	2,484	190	5,279	2,117	1,498	1,664	934	3,357	372	173	
1950	33,575	26,709	18,768	16,193	2,400	175	3,904	1,062	1,415	1,427	880	3,045	309	197	
1949	26,722	20,453	13,111	10,726	2,200	185	3,383	972	1,182	1,229	887	2,994	354	157	
1948	26,078	21,374	13,830	11,208	2,467	155	3,765	1,397	1,397	971	938	2,776	398	150	
1947	20,041	16,722	10,404	8,319	1,960	125	3,243	1,702	957	584	880	2,126	340	121	
1946 <sup>8</sup>	14,308	12,077	6,656	5,204	1,307	145	3,382	1,689	1,153	520	752	1,255	265	63	
1946 <sup>9</sup>	12,737	10,375	4,752	3,300	1,307	145	3,341	1,689	1,132	520	447	1,374	293	68	
1945	5,809	3,411	1,376	820	516	40	1,020	642	203	175	167	827	282	42	
1944	5,259	2,186	923	678	220	25	351	208	56	87	175	725	262	71	
1943	8,301	1,979	1,006	831	160	15	233	156	33	44	163	570	225	77	
1942	14,075	3,415	1,850	1,575	225	50	635	346	155	134	125	786	209	80	
1941	11,957	6,206	3,692	3,222	375	95	1,482	801	409	272	128	872	217	60	
1940	8,682	5,054	3,130	2,705	335	90	1,025	442	348	235	95	771	217	30	
1939	8,198	4,389	2,786	2,376	320	90	786	254	292	240	106	683	191	35	
1938	6,980	3,560	2,069	1,699	295	75	764	232	285	247	92	605	160	21	
1937	6,999	3,903	1,975	1,575	320	80	1,085	492	387	206	107	705	238	67	
1936	6,497	2,981	1,641	1,286	295	60	713	266	290	157	85	518	194	41	
1935	4,232	1,999	1,071	771	250	50	472	158	211	103	65	363	156	20	
1934	3,720	1,509	661	416	200	45	456	191	173	92	30	326	153	12	
1933	2,879	1,231	499	319	145	35	406	176	130	100	20	261	115	7	
1932	3,538	1,676	654	509	105	40	502	74	223	205	13	467	168	37	
1931	6,427	3,768	1,624	1,379	175	70	1,099	221	454	424	38	946	361	77	
1930	8,741	5,883	2,182	1,677	305	200	2,003	532	893	578	86	1,527	606	30	
1929	10,793	8,307	3,772	3,187	340	245	2,694	949	1,135	610	160	1,578	592	97	
1928	11,641	9,156	4,926	4,355	315	260	2,573	802	1,121	650	175	1,372	523	53	
1927	12,034	9,625	5,320	4,700	290	330	2,534	696	1,145	693	195	1,450	539	80	
1926	12,082	9,938	5,737	5,067	270	410	2,513	727	1,107	679	160	1,415	542	36	
1925	11,439	9,301	5,656	5,051	250	355	2,060	513	940	607	170	1,302	445	55	
1924	10,407	8,506	5,193	4,708	230	255	1,675	460	740	475	165	1,356	421	70	
1923	9,332	7,710	4,542	4,102	210	230	1,697	549	716	432	175	1,191	435	53	
1922	7,647	5,963	3,479	3,074	200	205	1,457	467	613	377	150	787	261	41	
1921	6,004	4,440	2,203	1,893	185	125	1,434	574	570	290	125	604	243	30	
1920	6,749	5,397	2,281	1,976	175	130	1,964	1,099	625	240	300	771	266	41	
1919	6,296	4,320	2,123	1,918	130	75	1,082	621	-----	-----	380	673	329	56	
1918	5,118	2,880	1,118	963	110	45	731	449	-----	-----	275	697	472	24	
1917	4,569	3,290	1,389	1,199	125	65	800	364	-----	-----	250	788	515	20	
1916	3,849	3,141	1,529	1,324	145	60	716	262	-----	-----	170	658	390	20	
1915	3,262	2,543	1,329	1,149	140	40	478	197	-----	-----	120	549	353	20	

See footnotes at end of table.

## Series N 1-29. Value of New Private and Public Construction Put in Place: 1915 to 1970—Con.

[In millions of dollars]

Year	Private—Con.				Public										
	Public utilities—Con.			All other private <sup>11</sup>	Total <sup>1</sup>	Residential	Nonresidential buildings				Military facilities	Highways, roads, and streets	Sewer and water systems	Conservation and development	All other public <sup>12</sup>
	Electric light and power <sup>2 10</sup>	Gas <sup>2</sup>	Telephone and telegraph				Total	Industrial	Educa-tional	Other					
				15	16	17					18	19	20	21	22
1970	5,808	1,653	2,968	946	28,096	1,107	9,550	499	5,619	3,432	718	9,981	2,638	1,908	2,194
1969	4,764	1,884	2,203	741	27,964	1,047	10,183	518	5,868	3,797	879	9,250	2,680	1,783	2,142
1968	4,452	2,043	1,704	573	27,605	746	9,693	519	6,061	3,113	808	9,321	3,065	1,973	1,999
1967	3,777	1,549	1,638	454	25,536	709	9,272	408	5,988	2,876	695	8,591	2,328	2,124	1,816
1966	3,060	1,614	1,609	484	24,007	655	8,265	369	5,333	2,563	727	8,405	2,366	2,194	1,395
1965	2,589	1,304	1,463	416	22,062	608	7,290	368	4,284	2,638	830	7,550	2,461	2,019	1,309
1964	2,211	1,073	1,314	338	20,883	567	6,514	408	3,790	2,417	910	7,133	2,281	1,750	1,132
1963	2,066	948	1,128	310	19,857	531	6,003	440	3,477	2,086	1,179	7,084	1,829	1,694	1,037
1962	1,899	1,031	996	277	17,869	938	5,154	422	2,984	1,748	1,266	6,365	1,754	1,523	869
1961	1,886	1,147	980	250	17,148	842	5,169	472	3,052	1,645	1,371	5,854	1,581	1,384	947
1960	2,026	1,105	1,088	281	15,863	716	4,795	407	2,818	1,570	1,366	5,437	1,487	1,175	887
1959*	2,007	1,214	951	207	16,070	962	4,514	368	2,656	1,490	1,465	5,761	1,467	1,121	780
1958	2,291	1,065	904	189	15,457	846	4,653	408	2,875	1,370	1,402	5,545	1,387	1,019	605
1957	2,168	1,116	1,068	199	14,059	506	4,507	473	2,825	1,209	1,287	4,994	1,344	971	510
1956	1,720	1,031	1,066	120	12,732	292	4,076	453	2,556	1,067	1,360	4,415	1,275	826	488
1955	1,572	922	805	161	11,715	266	4,196	721	2,442	1,033	1,287	3,852	1,085	701	328
1954	1,717	723	655	121	11,712	386	4,609	1,506	2,134	969	1,093	3,714	982	773	295
1953	1,805	818	615	120	11,242	556	4,350	1,771	1,714	865	1,290	3,021	883	892	250
1952	1,587	710	570	85	10,779	654	4,158	1,684	1,619	855	1,387	2,877	790	900	213
1951	1,315	1,010	487	64	9,255	595	3,496	974	1,513	1,009	887	2,355	775	912	235
1950	1,240	859	440	112	6,866	345	2,387	224	1,193	1,030	177	2,134	659	942	222
1949	1,313	637	533	78	6,269	359	2,049	177	934	938	187	2,015	619	852	238
1948	1,016	499	713	65	4,704	156	1,291	196	618	477	158	1,661	585	670	283
1947	761	394	510	69	3,319	200	591	96	287	208	204	1,344	351	424	206
1946 <sup>8</sup>	425	197	305	52	2,231	374	354	113	101	140	188	764	194	260	97
1946 <sup>9</sup>	443	270	305	52	2,362	374	354	113	101	140	188	895	194	260	97
1945	245	141	117	21	2,398	80	937	755	59	123	690	398	97	130	66
1944	163	146	83	12	3,073	211	1,361	1,230	41	90	837	362	79	163	60
1943	144	63	61	7	6,322	739	2,010	1,870	63	77	2,550	446	107	285	185
1942	255	87	155	19	10,660	545	3,685	3,437	128	120	5,016	734	169	357	154
1941	305	111	179	32	5,751	430	1,646	1,280	158	208	1,620	1,066	252	500	237
1940	311	91	122	33	3,628	200	615	164	156	295	385	1,302	338	528	260
1939	303	61	93	28	3,809	65	970	23	468	479	125	1,381	371	570	327
1938	267	65	92	30	3,420	35	672	12	311	349	62	1,421	355	551	324
1937	218	80	102	31	3,096	93	550	2	253	295	37	1,226	311	605	274
1936	139	77	67	24	3,516	61	701	4	366	331	29	1,362	342	658	363
1935	87	48	52	28	2,233	9	328	2	153	173	37	845	175	700	139
1934	66	43	47	36	2,211	1	363	11	148	204	47	1,000	173	518	109
1933	59	35	45	45	1,648	-----	230	-----	52	176	36	847	95	359	81
1932	109	66	87	40	1,862	-----	415	( <sup>1</sup> )	130	285	34	958	156	150	149
1931	225	117	166	61	2,659	-----	612	( <sup>1</sup> )	285	327	40	1,355	270	156	226
1930	377	181	333	85	2,858	-----	660	( <sup>1</sup> )	364	296	29	1,516	343	137	173
1929	350	185	354	103	2,486	-----	659	( <sup>1</sup> )	389	270	19	1,266	253	115	174
1928	338	212	246	110	2,485	-----	638	( <sup>1</sup> )	378	260	15	1,289	300	72	171
1927	362	257	212	126	2,409	-----	596	( <sup>1</sup> )	367	229	12	1,222	312	63	204
1926	362	248	227	113	2,144	-----	603	( <sup>1</sup> )	399	204	11	1,067	285	61	117
1925	421	171	210	113	2,138	-----	573	( <sup>1</sup> )	400	173	8	1,082	278	73	124
1924	463	206	196	117	1,901	-----	494	( <sup>1</sup> )	353	141	9	987	263	79	69
1923	412	133	158	105	1,622	-----	481	( <sup>1</sup> )	346	135	16	805	203	65	52
1922	229	139	117	90	1,684	-----	481	( <sup>1</sup> )	342	139	25	876	201	48	53
1921	163	66	102	74	1,564	-----	387	( <sup>1</sup> )	274	113	49	853	178	52	45
1920	262	78	124	81	1,352	-----	283	( <sup>1</sup> )	190	93	161	656	153	55	44
1919	156	56	76	62	1,976	-----	246	( <sup>1</sup> )	-----	-----	1,089	429	124	39	35
1918	102	26	73	59	2,238	-----	199	( <sup>1</sup> )	-----	-----	1,555	296	94	29	37
1917	123	45	85	63	1,279	-----	192	( <sup>1</sup> )	-----	-----	608	320	91	27	41
1916	117	70	61	68	708	-----	207	( <sup>1</sup> )	-----	-----	21	314	95	28	43
1915	92	41	43	67	719	-----	217	( <sup>1</sup> )	-----	-----	17	302	106	36	41

\* Denotes first year for which figures include Alaska and Hawaii, except that the nonfarm component of series N 4 should be interpreted as including estimates for Alaska and Hawaii beginning 1946.

<sup>1</sup> Public industrial and commercial building not segregable from private construction, 1915-1932; amount believed negligible.

<sup>2</sup> Beginning 1946, figures not entirely comparable with those for earlier years.

<sup>3</sup> Prior to 1960, excludes farm housing.

<sup>4</sup> Excludes building by privately owned public utilities. Beginning 1968, figures not comparable with earlier years because of revision in survey.

<sup>5</sup> Prior to 1959, includes local transit; thereafter, local transit included in "All other private."

<sup>6</sup> Excludes farm.

<sup>7</sup> Includes farm housing units.

<sup>8</sup> Comparable with later years.

<sup>9</sup> Comparable with earlier years. Source: U.S. Department of Commerce and U.S. Department of Labor, *Construction Volume and Costs, 1915-1956*, a statistical supplement to *Construction Review*, pp. 2-9.

<sup>10</sup> Includes construction with Rural Electrification Administration funds.

<sup>11</sup> Includes sewer and water systems, roads, bridges, and miscellaneous nonstructural items such as parks and playgrounds. Beginning 1959, includes local transit.

<sup>12</sup> Includes publicly owned parks and playgrounds, memorials, etc.

CONSTRUCTION AND HOUSING

Series N 30-60. Value of New Private and Public Construction Put in Place, 1957-59 Dollars: 1915 to 1970

[In millions of dollars. Beginning 1960, figures for these series are essentially comparable with figures for series N 1-29, except series N 33 with N 4, new private residential units; series N 36-39 with N 7-10, new private nonresidential buildings; series N 40 with N 11, new farm nonresidential; and series N 41-46 with N 12-17, new privately-owned public utilities. See text for series N 1-29 and general note for series N 1-60]

Year	Total new construction	Private construction														
		Total <sup>1</sup>	Residential buildings (including farm)				Nonresidential buildings (excluding farm) <sup>3</sup>				Farm, nonresidential	Public utilities				
			Total	New housing units	Additions and alterations <sup>2</sup>	Non-house-keeping	Total	Industrial	Commercial	Other		Total	Railroad <sup>4</sup>			
														30	31	32
1970	60,170	42,817	20,509	215,845	4,167	2,997	13,749	3,895	6,332	3,522	---	---	---	---	---	---
1969	64,169	44,911	22,364	217,311	(NA)	21,068	14,874	4,590	6,692	3,592	---	---	---	---	---	---
1968	64,432	43,775	22,369	217,399	(NA)	21,076	13,837	4,427	5,981	3,429	---	---	---	---	---	---
1967	61,144	40,937	21,413	214,623	(NA)	21,036	14,197	5,131	5,312	3,754	---	---	---	---	---	---
1966	62,941	43,208	20,561	215,412	(NA)	21,219	15,131	5,749	5,416	3,966	---	---	---	---	---	---
1965	62,896	43,780	23,496	217,882	3,893	21,307	13,959	4,541	5,491	3,927	702	5,294	302	---	---	---
1964	59,172	40,861	23,942	218,223	(NA)	21,305	11,185	3,263	4,520	3,402	737	4,719	252	---	---	---
1963	58,102	40,309	24,542	218,756	(NA)	21,236	10,292	2,728	4,291	3,273	750	4,459	243	---	---	---
1962	55,948	39,056	23,286	217,508	(NA)	21,150	10,558	2,732	4,555	3,271	776	4,190	193	---	---	---
1961	53,087	36,428	21,194	215,474	(NA)	21,014	10,004	2,712	4,275	3,017	779	4,226	211	---	---	---
1960	52,171	36,518	21,304	215,747	(NA)	2,828	9,690	2,803	3,943	2,944	790	4,474	261	---	---	---
1959*	54,222	38,218	23,641	218,751	4,144	746	8,614	2,080	3,799	2,735	1,359	4,407	215	---	---	---
1958	50,270	34,868	21,930	215,552	3,739	639	8,679	2,392	3,584	2,703	1,384	4,686	405	---	---	---
1957	49,878	35,753	19,862	15,522	3,830	510	9,774	3,582	3,684	2,508	891	5,020	271	---	---	---
1956	50,094	36,651	21,437	17,264	3,712	461	9,501	3,316	3,923	2,262	908	4,673	448	---	---	---
1955	51,717	38,394	24,222	20,295	3,562	365	8,668	2,807	3,623	2,238	938	4,334	390	---	---	---
1954	47,164	33,721	20,883	17,258	3,295	330	7,287	2,400	2,569	2,318	960	4,449	428	---	---	---
1953	44,747	31,818	19,023	15,506	3,223	294	6,694	2,587	2,142	1,965	1,006	4,948	479	---	---	---
1952	42,882	30,934	18,508	15,189	3,110	209	6,071	2,736	1,415	1,920	1,067	4,577	548	---	---	---
1951	42,596	31,387	19,884	15,996	2,868	220	6,641	2,568	1,936	2,137	1,070	4,505	473	---	---	---
1950	43,576	34,809	23,232	20,042	2,975	215	5,321	1,447	1,930	1,944	1,124	4,470	419	---	---	---
1949	36,605	27,779	17,234	14,093	2,898	243	4,718	1,363	1,640	1,715	1,151	4,556	494	---	---	---
1948	34,681	28,385	17,602	14,255	3,149	198	5,210	1,917	1,941	1,352	1,202	4,267	553	---	---	---
1947	29,578	24,682	14,762	11,784	2,797	181	4,994	2,595	1,474	925	1,221	3,584	523	---	---	---
1946	25,693	21,787	11,447	8,928	2,269	250	6,498	3,050	2,348	1,100	1,271	2,465	466	---	---	---
1945	12,251	7,181	2,608	1,551	982	75	2,353	1,426	489	438	309	1,868	542	---	---	---
1944	11,525	4,803	1,878	1,375	452	51	861	491	143	227	342	1,637	525	---	---	---
1943	17,866	4,474	2,223	1,837	354	32	563	351	92	120	351	1,314	452	---	---	---
1942	31,777	8,234	4,343	3,687	531	125	1,623	829	418	381	302	1,911	464	---	---	---
1941	30,144	16,049	9,112	7,958	921	233	4,228	2,160	1,214	854	350	2,274	540	---	---	---
1940	23,217	14,105	8,366	7,236	890	240	3,200	1,310	1,106	784	289	2,149	585	---	---	---
1939	22,379	12,600	7,676	6,549	879	248	2,567	806	944	817	324	1,946	534	---	---	---
1938	18,775	10,361	5,800	4,767	824	209	2,477	714	914	849	278	1,719	437	---	---	---
1937	19,051	11,504	5,690	4,539	921	230	3,443	1,481	1,251	711	318	1,963	633	---	---	---
1936	18,938	9,771	5,268	4,128	947	193	2,609	910	1,069	630	266	1,552	549	---	---	---
1935	12,780	6,764	3,555	2,558	831	166	1,809	564	810	435	206	1,102	449	---	---	---
1934	10,815	5,089	2,145	1,350	649	146	1,738	691	657	390	95	993	455	---	---	---
1933	9,232	4,570	1,763	1,128	512	123	1,725	728	543	454	71	847	342	---	---	---
1932	12,350	6,111	2,809	1,798	370	141	2,073	314	861	903	46	1,531	485	---	---	---
1931	19,559	11,998	4,856	4,124	523	209	4,001	880	1,495	1,626	119	2,826	951	---	---	---
1930	24,511	17,200	5,999	4,609	839	551	6,437	1,865	2,600	1,972	233	4,273	1,506	---	---	---
1929	29,213	23,157	10,096	8,528	911	657	8,144	2,970	3,256	1,918	417	4,194	1,398	---	---	---
1928	32,113	26,127	13,752	12,142	882	723	7,812	2,440	3,327	2,045	459	3,774	1,223	---	---	---
1927	33,238	27,528	14,908	13,166	815	927	7,712	2,118	3,415	2,179	505	4,025	1,239	---	---	---
1926	33,113	28,038	15,856	13,973	748	1,135	7,569	2,156	3,277	2,136	413	3,860	1,232	---	---	---
1925	31,323	26,366	15,793	14,101	699	993	6,246	1,523	2,814	1,909	435	3,552	1,013	---	---	---
1924	28,022	23,796	14,360	13,016	638	706	5,004	1,370	2,172	1,462	430	3,659	930	---	---	---
1923	25,011	21,415	12,386	11,185	574	627	5,040	1,618	2,106	1,316	459	3,222	961	---	---	---
1922	22,524	18,420	10,611	9,372	612	627	4,313	1,543	1,984	1,236	409	2,284	630	---	---	---
1921	16,167	12,745	6,208	5,336	520	352	4,441	1,812	1,713	916	346	1,525	523	---	---	---
1920	14,753	12,333	5,101	4,413	395	293	4,657	2,536	1,540	581	609	1,770	468	---	---	---
1919	---	---	6,002	5,405	379	218	---	1,831	---	---	852	1,688	699	---	---	---
1918	---	---	3,655	3,129	373	153	---	1,563	---	---	716	1,780	1,118	---	---	---
1917	---	---	5,469	4,703	505	261	---	1,431	---	---	780	2,364	1,452	---	---	---
1916	---	---	7,108	6,140	685	283	---	1,263	---	---	630	2,508	1,337	---	---	---
1915	---	---	6,813	5,710	702	201	---	1,107	---	---	510	2,357	1,316	---	---	---

Year	Private construction—Con.					Public construction									
	Public utilities—Con.				All other private	Total	Residential	Nonresidential buildings					Military facilities	Highways, roads, and streets	
	Petroleum pipeline	Electric light and power	Gas	Telephone and telegraph				Total	Industrial	Educa-tional	Hospital and insti-tutional	Other			
															43
1970	---	---	---	2,088	539	17,853	776	5,744	325	3,351	504	1,564	501	6,736	
1969	---	---	---	1,579	464	19,258	768	6,640	369	3,799	522	1,950	663	6,886	
1968	---	---	---	1,367	393	20,657	581	6,881	410	4,272	489	1,710	623	7,565	
1967	---	---	---	1,341	331	20,177	581	7,007	340	4,504	477	1,686	573	7,269	
1966	---	---	---	1,425	371	19,793	560	6,542	317	4,199	405	1,621	636	7,365	
1965	114	2,408	1,117	1,353	329	19,116	527	6,054	324	3,554	434	1,742	733	7,108	
1964	156	2,117	943	1,241	278	18,311	507	5,648	367	3,224	398	1,659	835	7,003	
1963	256	2,022	853	1,085	265	17,793	486	5,267	413	3,085	370	1,449	1,084	6,998	
1962	193	1,884	947	973	246	16,892	882	4,670	408	2,688	357	1,217	1,182	6,447	

See footnotes at end of table.

Series N 30-60. Value of New Private and Public Construction Put in Place, 1957-59 Dollars: 1915 to 1970—Con.

[In millions of dollars]

Year	Private construction—Con.					Public construction									
	Public utilities—Con.				All other private	Total <sup>1</sup>	Residential	Nonresidential buildings					Military facilities	Highways, roads, and streets	
	Petroleum pipeline	Electric light and power	Gas	Telephone and telegraph				Total	Industrial	Educational	Hospital and institutional	Other			
	43	44	45	46	47	48	49	50	51	52	53	54	55	56	
1961	107	1,876	1,071	961	225	16,659	803	4,790	461	2,813	342	1,174	1,320	6,152	
1960	127	1,980	1,047	1,059	260	15,653	686	4,551	402	2,664	380	1,105	1,336	5,758	
1959*	125	1,963	1,171	933	197	16,004	941	4,387	363	2,579	418	1,027	1,449	5,993	
1958	156	2,286	1,060	913	189	15,402	852	4,656	411	2,879	390	976	1,398	5,489	
1957	162	2,219	1,154	1,080	206	14,125	515	4,631	478	2,908	365	880	1,297	4,753	
1956	134	1,870	1,137	1,084	132	13,383	304	4,381	487	2,748	323	823	1,442	4,443	
1955	153	1,866	1,110	865	182	13,323	288	4,751	848	2,742	338	823	1,467	4,396	
1954	275	2,101	909	736	142	13,443	374	5,366	1,780	2,466	385	735	1,158	4,109	
1953	417	2,276	1,081	695	147	12,929	614	5,107	2,055	2,029	438	585	1,483	3,209	
1952	351	2,037	981	660	111	12,548	737	5,074	1,983	1,997	612	442	1,612	2,681	
1951	235	1,788	1,429	580	87	11,209	687	4,421	1,180	1,943	678	620	1,060	2,430	
1950	290	1,879	1,308	574	162	9,267	430	3,252	304	1,543	682	723	234	2,722	
1949	242	2,122	1,015	683	120	8,826	474	2,861	249	1,302	638	672	182	2,684	
1948	239	1,717	832	926	104	6,296	199	1,787	267	859	294	367	207	1,881	
1947	214	1,413	740	694	121	4,891	300	923	145	449	121	208	293	1,652	
1946	129	925	439	506	106	3,881	634	717	209	213	182	113	329	1,067	
1945	99	618	366	243	43	5,070	154	2,190	1,730	147	215	98	1,434	611	
1944	171	416	388	187	35	6,722	436	3,249	2,904	109	155	81	1,758	535	
1943	191	368	169	134	23	13,392	1,647	4,580	4,195	171	121	93	5,144	599	
1942	204	657	234	362	50	23,543	1,260	8,749	8,048	366	102	233	10,796	1,081	
1941	155	812	316	451	85	14,095	1,056	4,488	3,406	464	134	484	4,144	2,019	
1940	88	873	275	328	101	9,112	529	1,913	481	484	182	766	1,055	2,797	
1939	103	861	188	260	87	9,779	174	3,220	76	1,555	434	1,155	354	2,877	
1938	62	766	197	257	87	8,414	98	2,228	37	1,037	323	831	177	2,893	
1937	196	620	243	271	90	7,547	268	1,843	6	853	246	738	104	2,396	
1936	129	434	256	184	76	9,167	196	2,743	14	1,441	289	999	88	2,497	
1935	64	277	166	146	92	6,016	29	1,342	7	628	155	552	115	1,681	
1934	39	213	150	136	118	5,726	3	1,451	40	584	208	619	145	1,899	
1933	24	208	137	136	164	4,662	-----	1,028	-----	228	218	573	122	1,819	
1932	130	398	258	260	147	6,239	-----	1,827	( <sup>1</sup> )	572	366	889	123	2,623	
1931	253	769	420	433	196	7,561	-----	2,346	( <sup>1</sup> )	1,093	421	832	124	2,951	
1930	93	1,255	620	799	258	7,311	-----	2,250	( <sup>1</sup> )	1,241	402	607	81	2,958	
1929	289	1,105	631	771	305	6,056	-----	2,072	( <sup>1</sup> )	1,223	318	531	50	2,296	
1928	160	1,119	735	537	330	5,986	-----	2,007	( <sup>1</sup> )	1,189	340	478	39	2,260	
1927	238	1,220	860	468	378	5,710	-----	1,874	( <sup>1</sup> )	1,154	251	469	30	2,004	
1926	106	1,191	810	521	340	5,075	-----	1,896	( <sup>1</sup> )	1,255	214	427	27	1,725	
1925	160	1,365	550	464	340	4,957	-----	1,801	( <sup>1</sup> )	1,258	192	351	20	1,631	
1924	199	1,497	639	394	343	4,226	-----	1,522	( <sup>1</sup> )	1,087	185	250	22	1,459	
1923	157	1,358	443	303	308	3,596	-----	1,464	( <sup>1</sup> )	1,053	167	244	38	1,141	
1922	129	757	508	260	303	4,104	-----	1,641	( <sup>1</sup> )	1,167	205	269	66	1,384	
1921	90	520	200	192	225	3,422	-----	1,223	( <sup>1</sup> )	866	126	231	122	1,228	
1920	103	752	215	232	196	2,420	-----	685	( <sup>1</sup> )	459	80	146	321	783	
1919	153	503	167	166	190	-----	40	-----	( <sup>1</sup> )	-----	-----	-----	2,755	665	
1918	73	339	84	166	198	-----	95	-----	( <sup>1</sup> )	-----	-----	-----	4,515	507	
1917	69	468	167	208	232	-----	-----	-----	( <sup>1</sup> )	-----	-----	-----	2,027	663	
1916	86	554	355	176	336	-----	-----	-----	( <sup>1</sup> )	-----	-----	-----	81	749	
1915	101	537	253	150	417	-----	-----	-----	( <sup>1</sup> )	-----	-----	-----	73	763	

  

Year	Public construction—Con.				Year	Public construction—Con.				Year	Public construction—Con.			
	Sewer and water systems	Conservation and development	Public service enterprises	All other public		Sewer and water systems	Conservation and development	Public service enterprises	All other public		Sewer and water systems	Conservation and development	Public service enterprises	All other public
	57	58	59	60		57	58	59	60		57	58	59	60
1970	1,535	1,102	1,459	-----	1951	1,054	1,238	250	69	1932	573	551	490	52
1969	1,695	1,134	1,472	-----	1950	947	1,351	241	90	1931	869	502	714	55
1968	2,108	1,406	1,493	-----	1949	945	1,298	298	84	1930	1,038	415	521	48
1967	1,709	1,611	1,427	-----	1948	838	1,048	278	108	1929	751	341	478	68
1966	1,807	1,676	1,147	-----	1947	613	737	262	111	1928	902	216	520	42
1965	1,956	1,605	1,133	-----	1946	397	529	182	26	1927	935	188	644	35
1964	1,878	1,429	1,011	-----	1945	225	299	138	19	1926	858	184	367	18
1963	1,565	1,445	948	-----	1944	190	390	124	40	1925	836	219	389	11
1962	1,549	1,345	817	-----	1943	264	702	124	332	1924	770	232	210	11
1961	1,431	1,255	908	-----	1942	400	913	188	156	-----	-----	-----	-----	-----
1960	1,380	1,089	853	-----	1941	609	1,230	320	229	1923	594	190	148	21
1959*	1,403	1,073	-----	-----	1940	855	1,386	337	290	1922	676	161	155	21
1958	1,385	1,017	538	220	1939	946	1,441	353	414	1921	544	159	133	13
1957	1,399	1,007	451	154	1938	879	1,397	349	393	1920	372	134	112	13
1956	1,387	896	403	120	1937	798	1,513	390	295	1919	380	119	108	3
1955	1,238	799	416	114	1936	793	1,794	465	441	1918	314	97	120	3
1954	1,164	917	277	107	1935	943	1,932	213	164	1917	335	100	153	3
1953	1,095	1,109	230	125	1934	540	1,422	165	180	1916	470	138	200	5
1952	1,030	1,175	209	103	1933	511	1,422	165	180	1915	659	224	232	6
1951	-----	-----	222	57	-----	350	1,101	225	37	-----	-----	-----	-----	-----

\* Denotes first year for which figures include Alaska and Hawaii, except that the nonfarm component of series N 33 should be interpreted as including estimates for Alaska and Hawaii beginning 1946.  
<sup>1</sup> Public industrial and commercial building not segregable from private construction, 1915-1932; amount believed negligible.

<sup>2</sup> Excludes farm housing.  
<sup>3</sup> Excludes building by privately owned public utilities.  
<sup>4</sup> Includes local transit.  
<sup>5</sup> Includes farm housing.

Series N 61. Construction Expenditures for Maintenance and Repair: 1915 to 1963

[In millions of dollars. Includes work relief expenditures, 1933-1943. Beginning 1950, figures not entirely comparable with those for earlier years]

Year	Maintenance and repair		Year	Maintenance and repair		Year	Maintenance and repair		Year	Maintenance and repair	
	61	61		61	61		61	61			
1963	20,540	1954	14,708	1945	6,096	1936	3,795	1927	3,926	1920	2,982
1962	20,805	1953	14,413	1944	5,816	1935	3,145	1926	3,751	1919	2,561
1961	19,777	1952	14,140	1943	4,998	1934	2,942	1925	3,533	1918	2,247
1960	19,237	1951	13,316	1942	4,601	1933	2,478	1924	3,380		
				1941	4,485					1917	1,927
1959*	18,957	1950	12,055			1932	2,576	1923	3,209	1916	1,808
1958	17,558	1949	11,966	1940	4,119	1931	3,232	1922	2,960	1915	1,711
1957	17,920	1948	11,801	1939	3,978	1930	3,874				
1956	16,978	1947	10,374	1938	3,884	1929	4,201	1921	2,863		
1955	15,858	1946	8,062	1937	3,895	1928	3,977				

\* Denotes first year for which figures include Alaska and Hawaii.

Series N 62-65. Expenditures for Private Nonfarm Residential Building: 1889 to 1921

[In millions of dollars]

Year	New housekeeping units		Additions and alterations to housekeeping units		Year	New housekeeping units		Additions and alterations to housekeeping units		Year	New housekeeping units		Additions and alterations to housekeeping units	
	Current dollars	Constant 1929 dollars	Current dollars	Constant 1929 dollars		Current dollars	Constant 1929 dollars	Current dollars	Constant 1929 dollars		Current dollars	Constant 1929 dollars	Current dollars	Constant 1929 dollars
	62	63	64	65		62	63	64	65		62	63	64	65
1921	1,795	1,882	185	194	1910	1,028	1,932	112	211	1899	608	1,579	71	184
1920	1,072	903	140	118	1909	1,272	2,475	118	230	1898	574	1,599	72	201
1919	1,258	1,366	140	152	1908	1,034	2,089	114	230	1897	643	1,869	76	221
1918	391	494	90	114	1907	1,037	2,029	111	217	1896	606	1,726	77	219
1917	769	1,155	110	165	1906	1,170	2,393	111	227	1895	679	1,946	77	221
1916	1,255	2,202	116	204										
1915	1,192	2,228	108	202	1905	1,154	2,593	110	247	1894	594	1,678	78	220
1914	1,081	2,071	106	203	1904	690	1,624	98	231	1893	583	1,589	79	215
1913	1,108	2,135	106	204	1903	607	1,412	84	195	1892	763	2,073	80	217
1912	1,113	2,069	108	201	1902	572	1,378	76	183	1891	612	1,615	82	216
1911	1,000	1,905	109	208	1901	610	1,521	73	182	1890	790	2,015	85	217
					1900	433	1,067	70	172	1889	806	2,067	85	217

Series N 66-69. Value of New Public Construction Put in Place, by Ownership and Source of Funds: 1915 to 1970

[In millions of dollars]

Year	All public construction	Federal ownership	State and local ownership		Year	All public construction	Federal ownership	State and local ownership		Year	All public construction	Federal ownership	State and local ownership	
			Total	Federal grants-in-aid <sup>1</sup>				Total	Federal grants-in-aid <sup>1</sup>				Total	Federal grants-in-aid <sup>1</sup>
			66	67				68	69				66	67
1970	28,096	3,290	24,806		1950	6,866	1,624	5,242	454	1931	2,659	271	2,388	235
1969	27,963	3,313	24,651		1949	6,269	1,488	4,781	461					
1968	27,605	3,367	24,238		1948	4,704	1,177	3,527	417	1930	2,858	209	2,649	104
1967	25,536	3,475	22,061		1947	3,319	840	2,479	409	1929	2,486	155	2,331	80
1966	24,007	3,964	20,043		1946 <sup>2</sup>	2,231	865	1,366	244	1928	2,485	122	2,363	85
1965	22,062	4,014	18,048		1946 <sup>3</sup>	2,362	870	1,492	244	1927	2,409	98	2,311	81
1964	20,383	3,898	16,485	3,489	1945	2,398	1,737	661	99	1926	2,144	92	2,052	82
1963	19,357	4,001	15,356	3,150	1944	3,073	2,505	568	126	1925	2,138	100	2,038	89
1962	17,869	3,913	13,956	2,556	1943	6,322	5,609	713	268	1924	1,901	111	1,790	100
1961	17,148	3,879	13,269	2,426	1942	10,660	9,313	1,347	475	1923	1,622	108	1,514	77
1960	15,863	3,622	12,241	2,267	1941	5,751	3,751	2,000	697	1922	1,684	100	1,584	78
1959*	16,070	3,724	12,346	2,711	1940	3,628	1,182	2,446	946	1921	1,564	122	1,442	78
1958	15,457	3,387	12,070	2,106	1939	3,809	759	3,050	1,377	1920	1,352	232	1,120	95
1957	14,059	2,974	11,085	1,269	1938	3,420	717	2,703	1,320	1919	1,976	1,162	814	65
1956	12,732	2,726	10,006	857	1937	3,096	776	2,320	1,117	1918	2,238	1,634	604	10
1955	11,715	2,769	8,946	739	1936	3,516	797	2,719	1,566	1917	1,279	654	625	5
1954	11,712	3,428	8,284	675	1935	2,233	814	1,419	567	1916	708	66	642	
1953	11,242	4,139	7,103	700	1934	2,211	626	1,585	721	1915	719	71	648	
1952	10,779	4,186	6,594	550	1933	1,648	516	1,132	286					
1951	9,255	2,982	6,274	464	1932	1,862	333	1,529	111					

\* Denotes first year for which figures include Alaska and Hawaii.

<sup>1</sup> Construction programs receiving Federal grant-in-aid funds cover highways, schools, hospitals, airports, and miscellaneous community facilities.

<sup>2</sup> Comparable with later years.

<sup>3</sup> Comparable with earlier years.

CONSTRUCTION

N 70-77

Series N 70-77. Expenditures for New Construction, Private Residential and Nonresidential and Public, in Current and Constant (1929) Dollars: 1869 to 1955

[In millions of dollars]

Year	Total new construction <sup>1</sup>		Private nonfarm residential building <sup>2</sup>		Private nonresidential construction <sup>1</sup>		Public construction <sup>3</sup>	
	Current dollars	Constant 1929 dollars	Current dollars	Constant 1929 dollars	Current dollars	Constant 1929 dollars	Current dollars	Constant 1929 dollars
	70	71	72	73	74	75	76	77
1955	45,153	18,585	16,256	6,557	16,478	6,534	11,122	4,946
1954	39,792	16,852	13,200	5,489	14,663	5,990	10,899	4,926
1953	37,172	15,694	11,663	4,813	14,115	5,825	10,087	4,489
1952	34,624	15,032	10,915	4,582	12,808	5,535	9,513	4,301
1951	32,750	14,680	10,783	4,648	12,549	5,584	8,531	4,043
1950	29,738	14,406	12,425	5,763	10,308	4,964	6,823	3,591
1949	23,858	12,031	8,082	3,956	9,371	4,672	6,268	3,334
1948	22,729	11,309	8,425	4,002	9,479	4,754	4,667	2,475
1947	17,462	9,667	6,185	3,270	7,844	4,321	3,229	1,965
1946	12,653	8,492	3,870	2,479	6,421	4,357	2,174	1,530
1945	6,231	4,836	1,060	752	2,773	2,209	1,708	1,328
1944	5,785	4,653	790	598	1,922	1,636	2,236	1,750
1943	8,648	6,926	870	718	1,456	1,339	3,772	2,900
1942	14,381	12,115	1,665	1,438	2,056	2,091	5,644	4,447
1941	12,380	11,642	3,415	3,116	3,214	3,187	4,131	3,749
1940	9,080	9,065	2,895	2,846	2,557	2,520	3,243	3,293
1939	8,566	8,683	2,596	2,643	2,167	2,175	3,684	3,729
1938	7,380	7,385	1,915	1,988	2,045	1,979	3,358	3,351
1937	7,499	7,540	1,795	1,916	2,608	2,594	3,059	2,990
1936	6,797	7,295	1,505	1,787	1,776	1,933	3,487	3,542
1935	4,532	5,026	960	1,193	1,339	1,468	2,196	2,321
1934	3,920	4,214	580	699	1,129	1,203	2,164	2,257
1933	3,079	3,673	435	571	996	1,160	1,612	1,896
1932	3,738	4,345	590	775	1,286	1,444	1,828	2,579
1931	6,627	7,457	1,495	1,663	2,473	2,668	2,619	3,079
1930	9,041	9,352	1,875	1,923	4,308	4,380	2,829	3,018
1929	11,193	11,193	3,380	3,380	5,327	5,327	2,467	2,467
1928	11,988	12,268	4,510	4,703	4,993	5,113	2,470	2,437
1927	12,439	12,699	4,830	5,052	5,200	5,343	2,397	2,293
1926	12,584	12,773	5,190	5,356	5,250	5,382	2,133	2,025
1925	11,891	12,066	5,160	5,364	4,593	4,712	2,130	1,982
1924	10,792	10,752	4,805	4,958	4,086	4,092	1,892	1,694
1923	9,732	9,653	4,170	4,242	3,940	3,985	1,606	1,412
1922	8,016	8,768	3,155	3,597	3,177	3,524	1,659	1,622
1921	6,359	6,341	1,980	2,076	2,815	2,870	1,515	1,349
1920	6,727	5,414	1,212	1,021	4,163	3,414	1,191	857
1919	6,396	6,300	1,398	1,518	3,022	2,919	887	817
1918	5,126	5,676	481	608	2,407	2,617	683	737
1917	4,641	6,090	879	1,320	2,483	3,148	671	853
1916	4,162	6,783	1,371	2,406	2,083	3,275	687	1,071
1915	3,509	6,363	1,300	2,430	1,490	2,646	702	1,259
1914	3,659	6,701	1,187	2,274	1,808	3,210	645	1,186
1913	4,988	8,879	1,214	2,339	3,183	5,431	591	1,059
1912	4,546	8,280	1,221	2,270	2,765	4,982	560	1,023
1911	4,144	7,678	1,109	2,118	2,459	4,496	576	1,069
1910	4,425	8,234	1,140	2,143	2,764	5,118	521	973
1909	4,467	8,471	1,390	2,705	2,589	4,832	488	934
1908	3,891	7,496	1,148	2,245	4,210	4,210	498	967
1907	4,342	8,049	1,148	2,246	2,750	4,980	444	823
1906	3,951	7,615	1,281	2,620	2,307	4,288	363	707
1905	3,327	6,968	1,264	2,840	1,721	3,414	342	714
1904	3,023	6,625	783	1,855	1,903	4,047	332	723
1903	3,063	6,632	691	1,607	2,085	4,420	287	605
1902	3,107	6,964	643	1,561	2,228	4,897	231	506
1901	2,705	6,241	683	1,703	1,809	4,058	213	430
1900	2,471	5,562	503	1,239	1,761	3,866	207	457
1899	2,069	4,866	679	1,763	1,205	2,678	185	425
1898	1,982	5,118	646	1,800	1,174	2,908	162	410
1897	2,088	5,493	719	2,090	1,219	3,014	150	389
1896	1,875	4,744	683	1,945	1,046	2,435	146	364
1895	2,192	5,598	756	2,167	1,295	3,073	141	358
1894	2,093	5,300	672	1,898	1,282	3,051	139	351
1893	2,190	5,338	662	1,804	1,390	3,199	138	335
1892	2,718	6,570	843	2,290	1,743	3,962	132	318
1891	2,141	5,033	694	1,831	1,320	2,904	127	298
1890	2,393	5,451	875	2,232	1,394	2,937	124	282
1889	1,645	3,735	891	2,284	635	1,181	119	270
1884-1893 <sup>4</sup>	1,894	4,358						
1879-1888 <sup>4</sup>	1,330	2,985						
1874-1883 <sup>4</sup>	966	2,154						
1869-1878 <sup>4</sup>	802	1,671						

<sup>1</sup> Includes oil and gas well drilling.  
<sup>2</sup> Total housekeeping, including additions and alterations.

<sup>3</sup> Excludes military.  
<sup>4</sup> Annual averages per year for overlapping decades.

Series N 78-89. Value of Construction Contracts Awarded (Dodge), by Class of Construction: 1901 to 1970

[In millions of dollars. Includes new structures and alterations to existing structures. Figures for 1901-1909 are for New England States only; 1910-1922, for 27 States except as noted; 1923-1924, for 36 States; 1925-1955, for 37 States; 1956-1969, for 48 States; thereafter, for 50 States. See text.]

Year	Total	Nonresidential buildings									Residential buildings	Non-building construction
		Total	Commercial	Industrial	Educational and science	Hospital	Public buildings	Religious	Social and recreational	Miscellaneous		
		78	79	80	81	82	83	84	85	86		
1970	68,294	24,455	9,056	3,664	5,253	2,811	1,007	575	1,137	952	24,837	19,001
1969	68,294	25,949	9,786	3,915	5,543	2,817	1,154	674	1,116	944	25,633	16,710
1968	61,732	22,513	7,645	3,768	5,347	2,114	1,112	778	954	795	24,838	14,382
1967	54,514	20,139	6,080	3,701	5,216	1,878	959	793	834	683	21,155	13,220
1966	50,150	19,398	5,835	3,623	4,939	1,721	939	825	855	656	17,827	12,930
1965	49,272	17,219	5,457	3,064	4,164	1,515	842	783	800	596	21,248	10,805
1964	47,330	15,522	4,572	2,970	3,554	1,625	789	814	599	598	20,565	11,244
1963	45,546	14,377	4,445	2,274	3,314	1,485	964	755	648	493	20,502	10,667
1962	41,803	13,010	4,216	2,086	3,060	1,079	677	811	704	377	18,039	10,255
1961	37,135	12,115	3,797	1,814	3,015	985	671	805	623	403	16,123	8,897
1960	36,318	12,240	3,725	2,114	3,005	832	679	789	631	464	15,105	8,973
1959	36,269	11,387	3,496	1,880	2,666	865	605	799	601	474	17,150	7,732
1958	35,090	10,948	3,197	1,400	2,907	879	655	746	500	664	14,696	9,446
1957	32,173	11,293	3,267	2,168	2,936	870	470	699	429	455	13,039	7,841
1956	31,612	11,208	3,140	2,381	2,883	678	428	681	422	595	12,862	7,542
1955	24,632	8,497	2,359	1,878	2,134	475	301	551	270	530	11,072	5,063
1954	20,596	7,110	1,816	1,274	2,063	519	249	486	252	452	9,344	4,142
1953	18,804	6,956	1,489	2,051	1,720	434	203	385	222	452	7,840	4,008
1952	18,070	6,695	979	2,558	1,472	444	233	318	153	538	7,963	3,412
1951	17,151	6,823	915	2,883	1,335	581	158	299	136	515	7,605	2,723
1950	16,592	5,182	1,209	1,142	1,180	655	124	336	261	274	8,832	2,578
1949	11,826	3,644	885	559	824	555	119	276	222	204	5,706	2,476
1948	11,121	3,666	975	840	725	405	84	245	232	161	5,299	2,155
1947	9,175	2,716	785	941	392	192	73	118	122	92	4,569	1,890
1946	7,490	2,716	773	1,317	221	131	25	68	93	88	3,142	1,631
1945	3,299	1,850	346	1,027	100	113	16	35	60	153	563	885
1944	1,994	899	81	473	69	59	12	12	33	161	348	746
1943	3,274	1,424	121	766	62	111	25	7	58	274	868	982
1942	8,255	3,897	302	2,228	148	185	102	24	101	808	1,818	2,541
1941	6,007	2,316	471	1,182	141	89	89	53	78	214	1,954	1,738
1940	4,004	1,295	318	442	147	94	80	46	63	104	1,597	1,112
1939	3,551	966	247	175	201	83	110	38	82	29	1,334	1,251
1938	3,197	1,072	216	121	334	116	114	36	108	28	986	1,139
1937	2,913	1,156	297	314	223	82	105	37	84	15	905	852
1936	2,675	960	249	198	219	74	102	28	75	14	802	914
1935	1,845	681	165	109	168	47	98	24	55	16	479	685
1934	1,543	551	151	116	112	37	56	18	46	15	249	743
1933	1,256	417	99	128	39	37	51	18	27	19	249	589
1932	1,351	488	123	44	81	48	118	27	34	13	230	583
1931	3,093	1,141	311	116	223	121	181	53	99	36	811	1,141
1930	4,523	1,822	616	257	366	163	140	93	117	71	1,101	1,599
1929	5,751	2,425	929	546	370	152	121	106	147	55	1,916	1,410
1928	6,623	2,438	885	509	390	165	76	128	219	67	2,788	1,402
1927	6,303	2,439	933	376	369	163	80	157	261	102	2,573	1,291
1926	6,381	2,418	921	471	373	133	67	149	252	52	2,671	1,292
1925	6,006	2,202	872	327	419	111	55	153	253	12	2,748	1,057

Year	Total	Nonresidential buildings				Residential buildings	Non-building construction	Year	Total	Year	Total
		Total <sup>1</sup>	Commercial	Industrial	Public and institutional						
		78	79	80	81						
1924	4,479	1,583	591	233	721	2,052	844	1914	775	1907	129
1923	3,992	1,456	518	313	601	1,736	801	1913	917	1906	125
1922	3,344	1,395	496	278	599	1,340	609	1912	923	1905	107
1921	2,355	998	332	153	461	879	479				
1920 <sup>2</sup>	2,564	1,394	444	555	345	570	600	1911	828	1904	97
1919 <sup>2</sup>	2,580	1,213	406	498	266	849	517	1910	859	1903	104
1918	1,767					305		1909	166	1902	119
1917	1,691					355		1908	112	1901	120
1916	1,413					483					
1915	978					418					

<sup>1</sup> Includes theaters, not shown separately.  
<sup>2</sup> 25 States only. Totals for 27 States are: 1919, 2,699; 1920, 2,635.

CONSTRUCTION

N 90-100

Series N 90-100. Floor Space of Buildings for Which Construction Contracts Awarded (Dodge), by Class of Construction: 1919 to 1970

[In millions of square feet. Includes new structures and alterations to existing structures. Figures for 1919-1922 are for 27 States; 1923-1924, for 36 States; 1925-1955, for 37 States; 1956-1963, for 48 States; thereafter, for 50 States. See text]

Year	Total <sup>1</sup>	Nonresidential buildings									Residential buildings
		Total	Commercial	Industrial	Educational and science	Hospital	Public buildings	Religious	Social and recreational	Miscellaneous	
		90	91	92	93	94	95	96	97	98	
1970	2,938	1,157	530	212	195	75	29	27	47	42	1,781
1969	3,249	1,374	573	317	221	87	36	33	53	54	1,874
1968	3,129	1,254	496	284	234	69	39	39	46	47	1,876
1967	2,820	1,165	424	270	242	66	37	41	42	43	1,654
1966	2,643	1,227	442	312	245	60	37	37	47	40	1,416
1965	2,843	1,132	415	265	225	60	36	45	47	38	1,711
1964	2,738	1,024	360	239	202	67	34	50	36	36	1,714
1963	2,711	958	347	187	197	65	43	48	38	32	1,753
1962	2,414	894	326	174	191	49	34	53	40	27	1,520
1961	2,208	838	298	150	194	44	33	53	41	29	1,364
1960	2,154	854	283	178	196	36	33	53	44	31	1,300
1959	2,337	824	281	158	181	38	34	54	43	35	1,512
1958	2,101	768	243	113	201	38	37	51	37	47	1,333
1957	2,003	809	245	176	207	40	27	50	31	33	1,195
1956	2,017	823	244	192	200	33	27	48	30	48	1,194
1955	1,695	604	173	125	155	23	18	37	20	53	1,089
1954	1,486	532	138	100	154	28	16	34	19	44	953
1953	1,306	490	123	112	124	23	13	28	17	50	814
1952	1,288	441	82	115	107	26	15	22	12	62	845
1951	1,279	470	77	148	110	38	11	25	11	50	805
1950	1,475	483	122	115	111	45	10	29	24	28	989
1949	1,038	344	86	61	79	42	8	25	21	22	694
1948	1,060	385	101	110	72	35	6	21	22	18	673
1947	1,060	349	100	143	41	20	6	12	14	12	707
1946	946	432	119	235	26	15	2	8	11	15	516
1945	397	285	63	158	13	11	2	5	8	26	111
1944	229	156	12	84	8	8	2	1	5	33	74
1943	448	245	22	106	12	20	5	1	13	66	201
1942	1,296	843	74	446	31	34	20	3	23	216	449
1941	941	440	106	188	24	15	14	9	15	69	503
1940	690	268	67	95	25	14	12	7	12	37	421
1939	513	179	49	44	34	12	15	6	12	6	333
1938	429	186	42	25	57	17	16	5	18	6	241
1937	446	204	62	61	36	11	12	6	14	1	286
1936	410	183	57	40	42	10	14	4	13	1	223
1935	252	114	35	21	26	6	14	4	8	1	135
1934	152	86	18	18	7	4	9	3	7	1	64
1933	147	73	23	19	6	6	10	3	6	2	73
1932	156	80	24	9	14	7	16	4	6	1	74
1931	366	171	50	20	37	17	24	6	14	3	190
1930	510	272	97	48	57	19	17	11	16	7	230
1929	791	398	161	106	59	20	13	13	22	6	388
1928	967	394	159	93	61	20	11	16	28	6	568
1927	851	351	142	68	54	19	10	17	34	7	495
1926	884	356	152	76	54	15	8	16	30	4	521
1925	936	362	160	67	61	14	8	19	32	1	559

Year	Total	Nonresidential buildings					Residential buildings	Year	Total	Nonresidential buildings					Residential buildings
		Total <sup>2</sup>	Commercial	Industrial	Public and institutional					Total <sup>2</sup>	Commercial	Industrial	Public and institutional		
		90	91	92	93	96-99				100	90	91	92	93	
1924	695	274	112	48	109	422	1921	385	180	65	35	74	205		
1923	674	281	110	68	99	393	1920	402	264	84	125	49	138		
1922	570	259	95	62	98	312	1919	557	315	110	152	47	242		

<sup>1</sup> For early years, includes a small amount of floor space reported for public works and utilities.

<sup>2</sup> Includes theaters, not shown separately.

Series N 101-110. Construction Bidding Volume (Engineering News-Record), by Type: 1913 to 1970

[In millions of dollars]

Year	Total volume	Public works						Private buildings		Un-classified	Year	Total volume	Private industrial buildings
		Water-works	Sewerage	Bridges	Earth-work, irrigation, drainage	Streets, roads	Buildings	Industrial	Commercial, multi-unit residential				
1970	31,128	902	1,653	1,027	1,596	6,689	7,391	3,254	6,228	2,388	1929	3,950	547
1969	28,982	712	1,289	1,337	643	5,983	7,649	3,505	5,258	2,581	1928	3,551	353
1968	28,760	591	1,247	696	774	4,813	6,313	4,457	7,779	2,090	1927	3,254	321
1967	29,451	723	911	822	1,039	5,142	5,582	5,135	8,866	1,731	1926	2,854	312
1966	24,828	431	730	485	1,067	4,181	4,816	4,635	7,187	1,296			
1965	24,025	401	685	347	1,407	4,096	4,197	3,632	7,888	1,372	1925	2,559	228
1964	21,895	470	790	540	1,138	4,259	3,176	3,708	6,405	1,409	1924	1,999	205
1963	21,370	460	950	640	1,055	4,070	2,810	2,750	7,165	1,470	1923	1,904	282
1962	22,123	391	777	601	1,075	4,037	3,490	2,544	7,376	1,882	1922	1,557	198
1961	21,981	431	819	651	804	3,712	3,427	2,817	7,636	1,685	1921	1,194	118
1960	22,654	455	619	794	780	3,401	3,300	2,792	8,051	2,462	1920	1,523	453
1959*	20,423	376	655	570	915	2,899	3,195	2,993	6,861	1,958	1919	1,176	381
1958	19,165	306	618	713	1,045	3,729	3,664	1,756	5,534	1,799	1918	993	261
1957	17,986	369	556	781	969	2,965	2,995	3,081	4,795	1,475	1917	739	175
1956	21,712	356	579	622	730	2,475	2,417	5,335	7,358	1,841	1916	933	260
1955	18,722	314	402	546	546	2,137	1,987	2,951	7,794	2,046	1915	585	91
1954	14,412	245	388	510	339	1,919	12,017	1,876	5,653	1,465	1914	583	38
1953	15,171	247	431	752	374	1,793	12,112	3,178	4,621	1,663	1913	601	41
1952	15,689	231	304	413	496	1,397	12,439	2,722	3,845	1,382			
1951	13,605	209	335	316	505	1,167	2,701	4,124	2,632	1,617			
1950	13,342	215	287	369	417	1,268	3,754	1,683	4,092	1,256			
1949	8,157	207	277	357	524	897	11,736	950	2,406	803			
1948	7,219	209	228	303	519	996	1,161	1,096	1,888	820			
1947	5,659	139	175	198	327	794	615	862	1,898	652			
1946	5,176	109	114	129	323	769	414	1,113	1,846	354			
1945	2,289	61	35	53	57	227	463	635	387	371			
1944	1,730	33	32	17	64	196	658	174	140	416			
1943	3,062	46	41	26	47	227	1,419	167	231	858			
1942	9,306	151	118	50	251	531	5,678	200	292	2,034			
1941	5,869	77	89	112	245	583	2,786	496	486	996			
1940	3,987	70	91	120	234	678	1,196	594	400	603			
1939	3,003	163	160	151	233	644	593	233	388	390			
1938	2,792	131	136	135	268	638	503	152	550	279			
1937	2,437	104	95	133	110	415	333	477	460	309			
1936	2,387	92	121	188	182	483	436	309	275	300			
1935	1,590	81	100	98	259	325	298	172	109	148			
1934	1,361	92	61	99	266	345	204	105	81	106			
1933	1,068	67	22	98	137	288	121	152	106	77			
1932	1,219	35	25	84	101	380	241	98	166	95			
1931	2,432	57	73	116	143	545	384	166	561	387			
1930	3,173	49	83	131	77	585	356	331	1,034	528			

\* Denotes first year for which figures include Alaska and Hawaii.  
 † Includes contracts awarded for atomic energy plants as follows (in millions): 1949, \$247; 1950, \$2,020; 1951, \$123; 1952, \$2,829; 1953, \$72; 1954, \$19; 1955, \$131; 1956, \$86; 1957, \$64; 1958, \$84; 1959, \$241; 1960, \$59; 1961, \$82; 1962, \$106.  
 ‡ Deduct \$400 million for cost savings on Portsmouth, Ohio, atomic energy plant originally estimated to cost \$1.2 billion.  
 § Add \$1,357 million for atomic bomb plants.  
 ¶ \$1,800 million canceled by War Production Board.

Series N 111-117. Indexes of Building Activity: 1830 to 1939

Year	New building permits, value				Dollar volume of new construction, Newcomb (1920-29 = 100)	Urban dwelling units, Blank (1929 = 100)		Year	New building permits, value				Dollar volume of new construction, Newcomb (1920-29 = 100)	Urban dwelling units, Blank (1929 = 100)	
	Long (1930 = 100)	Newman		Riggelman-Isard (1920-29 = 100)		Number of units started	Permit valuation		Long (1930 = 100)	Newman		Riggelman-Isard (1920-29 = 100)		Number of units started	Permit valuation
		In current prices (1920-30 = 100)	In 1913 prices (1913 = 100)							In current prices (1920-30 = 100)	In 1913 prices (1913 = 100)				
1939	78.8						1930	100.0	56.5	86	54.49				
1938	70.6						1929	137.3	100.3	149	97.55	100.0	100.0		
1937	67.0						1928	199.1	114.3	170	109.16	155.5	153.9		
1936	59.4						1927	214.4	118.5	176	113.36	172.8	173.3		
							1926	239.6	130.9	194	128.49	192.3	190.1		
1935	39.8						1925	252.3	137.7	204	135.95	208.1	207.0		
1934	21.4						1924	213.3	119.9	173	115.50	193.9	187.1		
1933	19.0	10.8	22	12.63			1923	212.7	116.4	167	113.20	193.7	178.5		
1932	28.0	14.0	28	15.77			1922	167.6	94.3	151	92.49	155.5	140.3		
1931	78.8	40.5	71	41.55			1921	107.6	61.1	90	60.81	94.2	83.3		

Series N 111-117. Indexes of Building Activity: 1830 to 1939—Con.

Year	New building permits, value				Dollar volume of new construction, Newcomb (1920-29 = 100)	Urban dwelling units, Blank (1929 = 100)		Year	New building permits, value				Dollar volume of new construction, Newcomb (1920-29 = 100)	Urban dwelling units, Blank (1929 = 100)	
	Long (1930 = 100)	Newman		Riggleman-Isard (1920-29 = 100)		Number of units started	Permit valuation		Long (1930 = 100)	Newman		Riggleman-Isard (1920-29 = 100)		Number of units started	Permit valuation
		In current prices (1920-30 = 100)	In 1913 prices (1913 = 100)							In current prices (1920-30 = 100)	In 1913 prices (1913 = 100)				
	111	112	113	114	115	116	117		111	112	113	114	115	116	117
1920	87.6	50.9	58	48.93		47.2	43.6	1893	24.3	12.6	55	12.87	16.0	55.1	20.5
1919	81.9	47.9	70	44.84		68.6	55.3	1892	34.2	19.3	84	17.02	16.0	77.8	29.3
1918	24.1	14.5	27	14.74		24.6	13.5	1891	31.3	17.6	76	15.75	17.0	67.9	24.7
1917	49.7	26.2	59	24.10		48.3	26.9								
1916	74.2	37.2	100	37.56		101.3	54.2	1890	29.5	17.5	75	18.11	17.0	84.5	31.7
								1889	29.0	15.4	63	17.06	16.0	88.3	33.3
1915	62.8	31.2	94	30.26		101.0	50.4	1888	21.0	11.2	46	13.83	15.0	74.7	25.2
1914	56.1	29.9	92	28.81	30.0	93.2	44.4	1887	25.1	11.8	47	14.40	14.0	91.1	32.8
1913	62.3	33.1	100	32.12	33.0	96.2	47.2	1886	22.5	12.9	51	13.24	13.0	82.1	29.1
1912	69.2	35.6	108	35.37	36.0	105.9	52.7								
1911	65.5	33.2	104	32.79	37.0	106.4	50.9	1885	19.5	11.2	47	11.60	11.0	71.8	25.6
								1884	17.3	10.5	44	9.97	10.0	63.5	20.2
1910	64.9	34.5	109	33.97	35.0	106.7	53.3	1883	17.1	10.4	39	10.13	11.0	52.9	19.6
1909	65.6	38.8	125	35.68	31.0	118.5	60.4	1882	16.5	8.9	33	8.99	11.0	38.2	18.6
1908	57.6	27.3	89	26.43	29.0	92.0	43.5	1881	15.3	6.7	27	7.33	10.0	36.4	16.9
1907	50.4	31.4	93	29.63	28.0	102.9	45.6								
1906	57.9	34.6	108	31.92	31.0	121.3	52.7	1880	11.5	5.4	22	5.64	7.0	32.1	12.4
								1879	8.9	4.1	19	4.53	5.0	21.4	10.8
1905	56.1	31.9	106	29.66	30.0	134.0	53.2	1878	6.1	4.0	17	3.90	4.3	16.3	7.3
1904	41.6	22.9	80	22.09	25.0	83.6	32.6	1877	5.5	4.5	19	4.55	4.5	17.5	6.6
1903	36.9	19.8	71	18.29	22.0	59.9	24.1	1876	6.5	4.6	18	5.12	5.3	21.0	7.1
1902	36.0	18.4	69	17.99	21.0	49.5	21.7								
1901	35.3	17.0	66	17.72	19.0	75.1	30.3	1875	7.5	5.4	20	6.22	5.9	24.9	8.5
								1874	8.4			6.42	8.2	24.5	8.0
1900	22.5	11.6	46	11.69	18.0	49.3	20.8	1873	12.6			11.97	10.2	25.8	8.9
1899	30.0	16.7	70	14.89	15.0	84.9	33.6	1872	14.1			12.30	13.2	27.3	13.0
1898	23.0	12.7	58	11.93	17.0	65.3	25.0	1871	21.5			15.41	13.8	39.3	20.2
1897	25.3	14.5	67	13.57	16.0	75.4	28.0								
1896	23.4	13.3	60	12.64	18.0	58.7	23.3	1870	17.5			13.79	14.7	27.8	16.0
								1869	20.3			14.88	14.0		
1895	28.0	16.5	73	15.26	17.0	73.6	27.7	1868	17.4			13.25	12.9		
1894	21.0	12.2	55	11.56	16.0	54.4	20.9								

Year	Value of new building permits, Riggleman-Isard (1920-29 = 100)	Year	Value of new building permits, Riggleman-Isard (1920-29 = 100)	Year	Value of new building permits, Riggleman-Isard (1920-29 = 100)	Year	Value of new building permits, Riggleman-Isard (1920-29 = 100)	Year	Value of new building permits, Riggleman-Isard (1920-29 = 100)
	114		114		114		114		114
1867		1859	4.61	1850		1841	1.35	1833	1.97
1866	10.55	1858	3.95	1849	4.04			1832	1.63
	8.92	1857	6.70	1848	3.01			1831	1.02
1865		1856	6.46	1847	2.71	1840	1.28		
1864	6.10			1846	2.96	1839	1.70		
1863	3.91	1855	5.94		2.08	1838	1.82	1830	.71
1862	5.34	1854	6.07	1845		1837	2.27		
1861	3.34	1853	5.96	1844	1.41	1836	4.45		
	3.68	1852	5.28	1843	.99				
1860	5.29	1851	4.35	1842	.80	1835	2.61		
					1.01	1834	2.10		

Series N 118-137. Construction Cost Indexes: 1913 to 1970

[1967 = 100, except series N 137. Excludes Alaska and Hawaii for all years]

Year	Department of Commerce composite	American Appraisal Company	Associated General Contractors	E. H. Boeckh and Associates			Engineering News-Record		Dept. of Agriculture, Economic Research Service		George A. Fuller Co., commercial buildings	Handy-Whitman public utility		
				Residences	Apartments, hotels, and office buildings	Commercial and factory buildings	Building	Construction	Farm housing	Other farm construction		Buildings	Gas plant	Electric light and power plants
	118	119	120	121	122	123	124	125	126	127	128	129	130	131
1970	122	124	126	122.4	124.4	123.1	124.4	128.9		118	127	121	117	119
1969	114	116	114	116.2	116.1	114.5	117.7	118.7		115	116	113	110	110
1968	106	107	105	107.3	107.0	106.8	107.4	107.9		108	105	105	104	104
1967	100	100	100	100.0	100.0	100.0	100.0	100.0	100	100	100	100	100	100
1966	96	95	96	94.3	94.3	93.9	96.9	95.2	96	96	98	97	97	96
1965	93	91	93	90.4	90.7	90.0	93.3	90.8	92	93	96	93	94	94
1964	90	88	90	87.6	87.7	87.1	91.1	87.4	90	91	94	92	92	90
1963	88	86	86	85.2	85.2	84.6	88.5	84.2	90	92	91	90	90	89
1962	86	83	84	83.4	83.2	82.8	86.3	81.5	89	91	89	88	88	89
1961	84	81	83	82.1	81.3	81.1	84.6	79.2	88	91	85	87	86	88

Series N 118-137. Construction Cost Indexes: 1913 to 1970—Con.

[1967 = 100]

Year	Department of Commerce composite	American Appraisal Company	Associated General Contractors	E. H. Boeckh and Associates			Engineering News-Record		Dept. of Agriculture, Economic Research Service		George A. Fuller Co., commercial buildings	Handy-Whitman public utility		
				Residences	Apartments, hotels, and office buildings	Commercial and factory buildings	Building	Construction	Farm housing	Other farm construction		Buildings	Gas plant	Electric light and power plants
				118	119	120	121	122	123	124		125	126	127
1960	88	80	81	81.8	80.3	80.4	83.3	76.9	88	91	82	87	85	89
1959	82	77	78	80.5	78.7	79.1	81.6	74.5	86	90	81	87	84	89
1958	81	75	76	77.9	76.1	76.4	78.2	71.0	84	87	78	84	81	88
1957	80	73	73	77.2	74.8	74.9	75.7	67.6	84	86	74	82	77	86
1956	77	70	70	75.7	72.5	72.3	73.1	64.7	82	83	71	76	73	81
1955	78	67	67	72.5	69.2	68.7	69.9	61.6	79	80	68	70	67	74
1954	71	65	64	70.4	67.2	66.5	66.4	58.7	77	78	66	67	64	72
1953	71	64	62	71.0	66.6	65.7	64.1	56.0	78	79	64	65	60	69
1952	69	61	59	69.7	64.6	63.5	61.9	53.2	77	78	61	61	58	67
1951	68	59	58	68.0	62.5	61.4	59.7	50.7	76	76	60	61	57	65
1950	62	55	55	63.0	58.0	56.8	55.9	47.7	69	69	56	56	52	58
1949	60	54	52	59.8	55.5	54.6	52.4	44.5	64	72	57	54	50	54
1948	60	54	51	61.4	54.8	54.0	51.3	43.0	67	73	56	51	48	51
1947	54	47	45	54.6	48.6	47.8	46.6	38.6	62	67	52	45	43	46
1946	45	35	39	45.1	41.3	40.7	39.1	32.3	49	54	43	38	36	40
1945	39	30	35	41.1	37.8	37.3	35.6	28.8	45	50	36	33	31	35
1944	37	29	34	38.3	35.5	35.2	35.0	27.9	42	47	36	32	31	34
1943	38	28	33	35.2	33.3	32.9	34.1	27.1	38	43	35	31	30	34
1942	35	26	32	33.8	32.0	31.6	33.1	25.9	33	39	34	31	30	34
1941	31	24	30	31.9	30.4	30.2	31.5	24.1	29	33	30	29	28	33
1940	29	23	29	29.6	29.0	28.7	30.2	22.6	26	31	29	26	27	32
1939	28	23	29	28.6	28.5	28.3	29.4	22.0	25	30	29	26	27	31
1938	30	22	29	28.1	28.2	28.0	29.3	22.0	25	31	29	26	27	31
1937	30	22	29	27.3	27.1	27.0	29.2	21.9	27	31	27	27	27	31
1936	28	19	27	24.4	24.3	24.2	25.7	19.2	25	30	25	24	24	28
1935	27	18	27	23.6	23.6	23.5	24.7	18.3	25	30	25	24	23	28
1934	28	17	27	24.2	23.9	23.9	24.8	18.5	25	30	26	24	23	27
1933	25	17	24	22.2	21.7	21.9	22.0	15.9	22	26	23	21	21	25
1932	23	17	26	22.2	21.2	21.4	21.0	14.7	22	26	23	21	21	25
1931	27	20	30	26.3	24.9	24.8	25.3	17.0	25	30	26	23	23	26
1930	29	23	30	28.5	26.9	26.8	27.6	19.0	30	34	29	25	23	26
1929	30	24	31	29.3	27.4	27.2	28.4	19.4	31	36	29	26	23	28
1928	30	24	30	28.0	26.8	26.4	28.0	19.3	31	35	29	26	23	26
1927	30	24	30	27.9	26.6	26.4	27.7	19.2	31	36	29	26	24	26
1926	30	24	30	28.3	27.0	26.7	27.6	19.5	31	36	29	27	24	26
1925	30	24	30	28.0	26.8	26.5	27.2	19.3	31	37	29	27	25	27
1924	30	24	31	28.3	26.5	26.7	27.6	20.1	31	36	29	29	26	27
1923	30	25	30	28.7	27.1	26.8	27.7	20.0	31	35	28	26	24	26
1922	27	23	28	25.7	24.5	24.0	23.1	16.3	29	33	26	23	22	27
1921	30	24	34	27.9	26.1	25.9	24.7	18.8	28	33	28	26	27	27
1920	37	31	37	34.7	32.4	31.6	30.8	23.5	39	46	31	34	29	30
1919	30	26	30	26.9	25.4	25.4	28.6	18.5	36	41	25	29	27	27
1918	27	20	27	23.2	22.3	23.1	23.7	17.7	29	36	23	29	25	26
1917	23	16	23	19.5	19.7	21.0	24.9	16.9	24	30	23	28	21	22
1916	18	13	17	16.6	16.4	17.2	19.5	12.1	20	25	21	19	15	18
1915	16	11	15	15.6	14.6	14.8	14.2	8.7	18	22	19	17	13	15

Year	ICC, railroad construction	Bell System Telephone plant, telephone and telegraph		Federal Highway Administration	Turner Construction Company	Year	ICC, railroad construction	Bell System Telephone plant, telephone and telegraph		Federal Highway Administration	Turner Construction Company	Average of contractor indexes (1913 = 100)
		Buildings	Outside plant					Buildings	Outside plant			
		132	133					134	135			
1970	-----	125.0	124.0	125.6	129	1955	81	72.8	81.5	74.2	71	-----
1969	-----	114.7	111.2	111.8	117	1954	79	70.7	78.5	76.4	71	-----
1968	-----	105.5	104.5	103.4	106	1953	79	68.8	77.7	81.0	72	-----
1967	100	100.0	100.0	100.0	100	1952	76	66.7	76.4	84.1	71	-----
1966	98	95.7	96.5	96.1	97	1951	73	64.9	74.3	81.7	68	413
1965	96	91.9	91.1	90.8	94	1950	68	61.2	67.7	66.6	61	379
1964	95	88.9	89.8	86.9	91	1949	67	60.2	68.6	73.7	59	371
1963	95	86.5	89.3	86.4	89	1948	67	58.2	67.8	76.4	61	375
1962	95	84.4	87.2	84.3	87	1947	60	58.0	65.0	68.3	55	346
1961	95	83.6	87.1	80.7	86	1946	53	46.1	53.0	60.1	46	292
1960	96	83.5	88.9	80.0	85	1945	49	35.7	46.1	55.1	38	246
1959	95	82.6	86.4	82.0	84	1944	46	31.0	44.3	57.1	35	237
1958	93	81.0	84.4	85.5	83	1943	46	30.2	42.6	63.1	37	236
1957	91	78.9	85.9	87.7	83	1942	43	30.2	40.9	55.0	35	229
1956	87	76.6	86.0	84.0	78	1941	37	27.9	38.3	41.1	31	210

CONSTRUCTION

N 132-155

Series N 118-137. Construction Cost Indexes: 1913 to 1970—Con.

[1967 = 100]

Year	ICC, railroad construction	Bell System Telephone plant, telephone and telegraph		Federal Highway Administra- tion	Turner Construc- tion Company	Average of contractor indexes (1913 = 100)	Year	ICC, railroad construction	Federal Highway Administra- tion	Turner Construc- tion Company	Average of contractor indexes (1913 = 100)
		Buildings	Outside plant								
		132	133								
1940	35	27.1	37.4	36.1	28	191	1925	41	54.3	28	199
1939	34	26.4	37.4	36.6	26	184	1924	42	57.1	28	198
1938	34	26.4	37.4	36.8	27	187	1923	42	59.6	28	196
1937	35	25.6	37.4	40.1	28	189	1922	39	53.5	25	174
1936	33	23.3	34.8	41.9	24	169	1921	43	58.7	26	187
1935	32	22.5	34.8	40.7	23	163	1920	53	70.8	36	232
1934	32	21.7	35.7	42.4	23	163	1919	44	54.5	28	184
1933	31	20.2	34.8	38.8	20	148	1918	39	49.2	24	176
1932	32	20.9	34.8	30.9	20	147	1917	38	40.7	21	151
1931	35	23.3	35.7	38.8	21	163	1916	27	35.5	18	128
1930	38	26.4	35.7	43.3	24	182	1915	25	33.5	14	113
1929	40			46.6	27	192	1914				102
1928	40			48.1	28	193	1913				100
1927	40			51.5	28	195					
1926	41			52.2	28	200					

Series N 138-139. Construction Cost Indexes: 1868 to 1933

Year	Building cost, Riggleman (1913 = 100)	Residential construction cost, Blank (1929 = 100)	Year	Building cost, Riggleman (1913 = 100)	Residential construction cost, Blank (1929 = 100)	Year	Building cost, Riggleman (1913 = 100)	Residential construction cost, Blank (1929 = 100)	Year	Building cost, Riggleman (1913 = 100)
	138	139		138	139		138	139		138
1933	170.0	76.2	1916	115.6	57.0	1899	74.4	38.5	1883	81.9
1932	157.0	76.1				1898	67.5	35.9	1882	81.5
1931	181.4	89.9	1915	100.9	53.5	1897	66.5	34.4	1881	77.6
			1914	98.3	52.2	1896	68.3	35.1		
1930	202.9	97.5	1913	100.0	51.9				1880	73.2
1929	207.0	100.0	1912	90.7	53.8	1895	69.8	34.9	1879	67.3
1928	206.8	95.9	1911	93.4	52.5	1894	69.2	35.4	1878	69.7
1927	206.2	95.6				1893	71.1	36.7	1877	73.6
1926	208.0	96.9	1910	96.3	53.2	1892	70.9	36.8	1876	79.0
			1909	90.9	51.4	1891	70.9	37.9		
1925	206.7	96.2	1908	97.2	49.5				1875	82.0
1924	215.4	96.9	1907	100.6	51.1	1890	73.3	39.2	1874	90.2
1923	214.0	98.3	1906	95.1	48.9	1889	75.3	39.0	1873	97.0
1922	174.5	87.7				1888	75.2		1872	99.2
1921	201.8	95.4	1905	90.6	44.5	1887	77.8		1871	99.4
			1904	87.4	42.5	1886	78.1			
1920	251.3	118.7	1903	84.0	43.0				1870	95.3
1919	212.8	92.1	1902	83.8	41.5	1885	73.1		1869	105.4
1918	170.9	79.2	1901	83.6	40.1	1884	73.3		1868	104.3
1917	142.9	66.6	1900	79.9	40.6					

Series N 140-155. Indexes of Wholesale Prices for Construction Materials: 1926 to 1970

[1967 = 100]

Year	All construc- tion materi- als	Softwood lumber		Millwork	Plywood	Building paper and board	Finished steel products		Non- ferrous metal products	Plumb- ing fixtures	Heating equip- ment	Concrete		Struct- ural clay products	Gypsum products	Asphalt roofing
		Douglas fir	Southern pine				Struct- ural shapes	Rein- forcing bars				Ingredi- ents	Products			
		140	141				142	143				144	145			
1970	112.5	108.7	114.7	116.0	108.5	101.2	115.3	110.3	125.0	112.5	110.6	114.6	112.2	109.8	100.0	102.9
1969	111.6	131.7	126.0	117.8	122.5	105.5	108.1	100.3	113.5	107.3	105.4	106.7	106.5	106.2	103.6	102.8
1968	105.6	120.3	113.7	105.8	115.7	100.9	101.8	99.3	103.5	103.3	102.7	103.2	102.6	102.6	103.6	103.1
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1966	98.8	96.8	100.2	98.0	104.0	100.8	99.9	100.8	100.0	98.1	99.8	98.1	97.7	98.2	99.6	102.1
1965*	95.8	92.3	91.2	96.0	103.5	100.9	96.2	99.7	95.3	93.3	98.9	97.5	96.3	96.6	101.2	98.7
1964	94.7	93.1	89.6	96.7	103.5	102.3	96.2	91.5	87.6	91.3	99.2	97.1	95.7	95.8	105.3	94.5
1963	93.6	91.5	89.5	92.7	104.8	104.4	94.1	90.3	82.0	90.5	100.2	97.3	96.5	95.5	102.5	95.7
1962	93.4	88.1	89.8	90.7	103.6	105.8	93.4	99.7	82.1	90.6	100.5	97.5	97.3	95.0	102.1	100.9
1961	93.7	85.6	89.9	90.8	107.3	109.7	93.4	104.8	83.0	93.4	101.8	97.1	97.2	94.2	101.0	104.9

See footnotes at end of table.

## Series N 140-155. Indexes of Wholesale Prices for Construction Materials: 1926 to 1970—Con.

[1967 = 100]

Year	All construction materials	Softwood lumber		Millwork	Plywood	Building paper and board	Finished steel products		Non-ferrous metal products	Plumbing fixtures <sup>1</sup>	Heating equipment	Concrete		Structural clay products <sup>2</sup>	Gypsum products	Asphalt roofing
		Douglas fir	Southern pine				Structural shapes	Reinforcing bars				Ingredients	Products			
		140	141													
1960	95.5	89.3	98.9	93.1	109.6	110.3	98.4	107.3	85.9	93.3	105.8	97.0	97.2	93.7	99.1	97.4
1959	97.1	97.7	95.4	92.6	115.5	110.8	98.4	107.8	84.2	91.9	107.9	95.7	96.1	92.2	99.0	105.7
1958	94.0	85.7	92.3	87.3	110.9	108.5	91.4	105.4	79.0	87.5	107.4	94.8	94.9	90.1	98.2	102.4
1957	94.1	87.3	93.7	87.4	110.0	107.2	87.7	101.7	85.0	92.0	108.4	92.7	93.6	89.4	94.6	111.1
1956	94.1	97.0	97.5	88.0	116.0	103.7	76.2	93.8	96.5	94.7	105.9	89.0	91.1	88.1	94.6	101.4
1955	90.4	97.5	94.2	87.7	120.4	99.1	71.0	87.8	88.3	88.7	102.5	85.2	88.0	83.8	90.9	96.3
1954	86.6	89.2	90.5	85.9	117.7	96.7	67.3	84.9	76.8	83.7	101.8	82.5	87.1	80.5	90.9	94.5
1953	86.4	87.6	94.7	89.6	124.8	91.9	64.7	77.9	77.3	82.0	102.3	80.1	85.5	79.2	90.1	97.4
1952	85.2	95.1	95.6	86.5	119.8	87.4	61.3	70.0	76.3	83.1	101.3	77.1	83.4	77.8	87.5	93.4
1951	86.2	96.1	94.7	88.7	131.4	85.9	60.0	68.1	76.8	86.6	102.0	77.1	83.3	78.0	87.4	95.2
1950	78.9	87.8	88.3	78.2	121.5	81.5	56.6	64.0	64.4	76.5	93.5	72.8	78.2	72.1	77.8	92.0
1949	73.5	71.2	78.7	73.4	108.6	78.9	52.8	61.9	61.0	72.6	92.2	71.8	76.4	69.0	76.1	93.4
1948	75.0	81.5	87.1	71.7	124.3	77.9	48.1	55.6	65.4	72.6	90.1	69.5	74.7	67.1	76.8	93.6
1947	67.7	71.4	79.5	59.4	109.4	70.4	39.5	48.3	59.1	67.0	84.9	63.5	71.3	62.3	70.3	85.4
1946	49.6			46.3					43.0	56.0		58.1	62.7			74.9
1945	44.2			41.0					37.3	52.5		55.7	59.2			71.6
1944	43.3			40.7					37.3	52.9		54.3	59.2			70.3
1943	41.8			39.5					37.4	55.0		53.5	59.2			69.6
1942	41.3			39.2					37.2	56.6		53.5	59.2			69.7
1941	38.7			35.8					36.6	51.0		52.0	57.3			71.5
1940	35.5			31.4					35.2	50.0		51.5	49.3			69.3
1939	33.9			28.8					34.0	47.1		51.7	55.4			63.5
1938	33.3			29.3					31.7	47.1		51.8	55.6			61.4
1937	35.7			32.6					38.9	47.7		51.5	60.6			76.0
1936	32.5			27.2					31.1	46.7		51.7	60.3			69.5
1935	32.0			25.3					29.8	40.9		51.6	56.7			70.5
1934	32.4			25.6					29.4	46.8		51.3	62.1			67.2
1933	28.9			24.6					25.9	44.8		48.4	62.1			62.4
1932	26.9			23.4					21.7	45.7		44.5	61.2			61.0
1931	29.8			23.8					26.9	56.1		46.8	66.3			66.6
1930	33.7			28.4					35.9	59.5		51.3	70.4			64.3
1929	35.8			30.1					46.2	62.8		51.0	69.4			62.8
1928	35.3			29.9					40.9	66.4		50.7	70.5			71.2
1927	35.6			30.0					40.4	65.3		45.0	70.5			79.5
1926	37.5			30.0					43.4	72.9		46.3	70.5			84.3

\* Denotes first year for which figures include Alaska and Hawaii.  
<sup>1</sup> Includes brass fittings.<sup>2</sup> Excludes refractories.

## Housing (Series N 156-307)

**N 156-169.** New housing units started, by ownership, type of structure, location, and construction cost, 1889-1970.

Source: U.S. Bureau of the Census, 1889-1962, *Housing Construction Statistics, 1889 to 1964*, tables A-1 and A-5; 1963-1970, *Construction Reports, Housing Starts*, series C 20-73-7, July 1973.

The data for 1889-1919 are from David M. Blank, *The Volume of Residential Construction, 1889-1950*, Technical Paper No. 9, National Bureau of Economic Research, 1954; data for 1920-1929 are from David L. Wickens and Ray R. Foster, *Nonfarm Residential Construction, 1920-1936*, National Bureau of Economic Research, Bulletin No. 65, 1937. The data for 1930-1944 are from U.S. Department of Labor, *Construction, 1948 in Review*, Bulletin No. 983, 1950; data for 1930-1936 represent a revision by the Bureau of Labor Statistics of the Wickens-Foster data. Data for 1945-1970 are Census Bureau estimates derived from its monthly estimates based on building permits and supplemented by sample surveys of housing starts in non-permit-issuing areas. Data for 1945-1958 are revisions of data from the Bureau of Labor Statistics; detail data, such as number of units by type of structure, are not available for these years.

For methods used by Blank and Wickens-Foster, see the sources. Blank's data are based on a comprehensive tabulation of historical building permit data collected by the Works Progress Administration and made available by the Bureau of Labor Statistics (BLS). For methods used by BLS, see BLS Bulletin No. 1163, *Techniques of Preparing Major BLS Statistical Series*, December 1954, chapter 2.

Basically, compilation of the housing starts series depends on four steps. First, an estimate is made of the number of housing units for which building permits have been issued in all permit-issuing places each month. For the country as a whole, about 85 percent of the private housing units were constructed in permit-issuing places in recent years. Since 1967, the series have pertained to approximately 13,000 places identified in 1967 as having local building permit systems. Coverage from 1963 to 1967 was based on a permit-issuing universe of 12,000 places, identified as permit-issuing in 1962. Back to 1959, the series relate to the 10,000 places identified as permit-issuing in 1959. Prior to 1959, 6,600 places was the universe. Second, a survey is made each month in a sample of permit places. In each place, a sample of building permits is selected each month and an inquiry is made of the owner or the builder to find out whether and when the units covered by the permits have been started. From this sample of permits, ratios are calculated, by type of structure, of the number of units started to the number of units covered by permits. These ratios are then applied to the total number of units authorized by permits in the corresponding months to provide estimates of the total number of units started each month with permit authorization. Third, the estimates of the number of one-family units started in each month with permit authorization are adjusted upward by 3.3 percent to take care of the units started within permit-issuing areas but without permit authorization. The fourth step in estimating total housing starts is to estimate the number of units started in areas where building permit systems do not exist. In a sample of 100 areas, visits are made to a select group of persons who are presumed most likely to know about local housing activities. A list is obtained from them of all residential buildings they know to have been started within the nonpermit portions of these areas during the preceding month. Within those portions of the sample area, a subsample of areas is canvassed for all units started since the previous month, identifying those not reported by the sources as well as those reported by them. This canvass provides a basis for estimating the number of units not reported by the local sources. The number of

units not reported is then added to the number of units reported, to provide an estimate of total housing starts in areas not covered by building permit systems.

The housing units covered in these series are permanent house-keeping units in new residential structures. Excluded are temporary units; accommodations without housekeeping facilities such as transient hotels, dormitories, and clubhouses; mobile homes, trailers, houseboats, sheds, and shacks used for housing purposes; units provided by conversion of existing structures; and housing units in nonresidential structures such as factories, warehouses, or public buildings.

For regional estimates of the number of new private nonfarm housing units started, 1920-1950, see Leo Grebler, David M. Blank, and Louis Winnick, *Capital Formation in Residential Real Estate: Trends and Prospects*, Princeton University Press, 1956, table H-1. Regional estimates for later years appear in Bureau of the Census, *Construction Reports*, series C 20.

**N 157-158,** new housing units started, by ownership. For bases of estimates for privately financed housing units, see text for series N 156-169. Publicly owned housing includes housing units in buildings for which construction contracts were awarded by Federal, State, or local governments. Information on public housing is obtained, for the most part, from the agencies involved, e.g., Department of Housing and Urban Development, Department of Defense, New York City Housing Authority, and others. The criterion for classifying housing units as public is ownership of the facilities rather than the source of funds. Thus, low-rent housing projects owned by local housing authorities are classified as public even though they may be financed by local bonds issued to private investors, and military housing units owned by the Department of Defense are also classified as public even though they may be financed by mortgages held by private lending institutions. Figures exclude temporary dwellings built during the defense period and World War II (1940's), veterans temporary re-use housing (see text for series N 186-191), and temporary structures on military posts and similar installations. Units in structures built by private developers for sale upon completion to local public housing authorities under the Department of Housing and Urban Development "Turnkey" program are classified as private housing.

**N 162-163,** new housing units started, by location. The distribution of housing starts between units inside and outside standard metropolitan statistical areas (SMSA's) is based on the definitions published by the Office of Management and Budget in *Standard Metropolitan Statistical Areas*. Data for 1959-1960 are based on 1959 definitions; for 1961-1963 on 1961 definitions; for January 1964-March 1968 on 1964 definitions; and for April 1968-1970 on 1967 definitions. The term, "urban" was applied to all incorporated places with a population of 2,500 or more and to a relatively small number of areas urban under special rule. "Rural-nonfarm" housing included all housing (except farm housing) in unincorporated areas and in incorporated places of less than 2,500 inhabitants. This classification for 1920-1929 was based on the 1930 Census of Population and for 1930-1944 on the 1940 census. This classification system was abandoned in 1954 because of the difficulties of resolving differences between the geographic areas used for building permit systems and the urban areas as newly defined in the 1950 census. Beginning in 1950, housing starts have been classified by those inside and outside the standard metropolitan statistical areas.

**N 164-169,** construction cost. The construction cost data for the privately owned units are not reported directly but are based on permit valuations adjusted for understatement of construction cost

and relationship between costs in permit places and nonpermit areas. They cover the cost of labor, material, and subcontracted work, and that part of the builder's overhead and profit chargeable directly to the building of the housing units started. Included is the cost of equipment which becomes an integral part of the housing unit and is essential to its general use. Excluded are the costs of land, site improvement, architectural fees, and sales profit.

The data for the publicly owned units are based on contract award values or estimated construction costs for individual projects, as reported by the several agencies administering the various public housing programs.

The source, *Housing Construction Statistics, 1889 to 1964*, was designed as an historical supplement to the current data issued by the Bureau of the Census in three publication series of its Construction Reports program—*Housing Starts*, series C 20; *Building Permits, Housing Authorized in Individual Permit-Issuing Places*, series C 40; and *Building Permits, Housing Authorized in Permit-Issuing Places, Summary Statistics*, series C 42.

#### N 170. Mobile home shipments, 1947-1970.

Source: U.S. Department of Housing and Urban Development, *HUD Statistical Yearbook*, annual issues.

Statistics on manufacturers' shipments of mobile homes are provided by the Mobile Home Manufacturers' Association, and include estimates for firms not associated with the MHMA. Mass production of 10-foot wide homes began in 1955; 12-foot wide homes in 1962.

Manufacturers' shipments of mobile homes are included in this volume because an addition to the housing supply is made by mobile homes as well as by the construction of new housing units. Some of the mobile homes, however, are used as seasonal homes and second homes and do not add to the supply of housing units occupied as usual places of residence. Furthermore, some are used for non-residential purposes. The number of mobile homes used in these ways is not now known.

#### N 171-179. New publicly owned housing starts, by ownership and program, 1949-1970.

Source: U.S. Bureau of Domestic Commerce, *Construction Review*, monthly issues.

These series, which are compiled by the U.S. Bureau of the Census, represent an actual count of publicly owned housing starts as reported by the Public Housing Administration (PHA), the Defense Department, the New York City Housing Authority, and other State and local housing authorities. Publicly owned housing units were not reported separately until 1935. It is considered that the volume of permanent publicly owned housing units prior to 1935 is insignificant. Housing provided under the Federal emergency programs, including those of World War II, consisted largely of units in temporary or converted structures and, therefore, are not included in the permanent units shown. Type of program data, i.e., Federal, State, or local, are not available for publicly owned housing prior to 1949.

#### N 180-185. Privately owned housing units in major Federal programs, 1935-1970.

Source: All series except N 181 and N 185, U.S. Housing and Home Finance Agency, 1935-1956, *Annual Report, 1956*, tables A-6, A-37, A-42, and A-54; 1957, *Annual Report, 1957*, tables A-7, A-48, A-53, and A-68; 1958-1963, *Annual Report, 1964*, table III-3; 1964-1970, U.S. Department of Housing and Urban Development, *1970 HUD Statistical Yearbook*, tables 146, 160, 162, and 164. Series N 181 and N 185, U.S. Veterans Administration, Loan Guaranty Service, unpublished data.

Figures are based on reports of the agencies administering the programs. The Federal Housing Administration (FHA) and the Veterans Administration (VA) are agencies which insure or guarantee loans made by private lenders.

N 180-181, new privately owned units started under FHA and VA. Data are based on monthly reports of these agencies. These reports are based on the first of several inspections of newly started units required by the agencies, the timing of which coincides roughly with the definition of housing starts by the Bureau of Labor Statistics and the Bureau of the Census.

The figures may be used roughly to derive the units started under FHA and VA as a percentage of all private housing starts. However, an unknown number of units started under FHA or VA inspection is sold later for cash or with conventional (uninsured or unguaranteed) mortgage loans. On the other hand, the number of units started under the FHA program understates the role of FHA inasmuch as previously unoccupied (new) houses, for which the builder did not apply for FHA insurance before construction, are classified by FHA as "existing construction" when the houses are sold later with FHA-insured loans. In 1956, about one-fifth of the FHA units classified as "existing construction" were previously unoccupied (new). However, by 1970, such previously unoccupied (new) units amounted to less than 3 percent of those classified under "existing construction." For problems of coverage and comparability, see Department of Commerce and Department of Labor, *Construction Review*, "FHA and VA Housing Statistics and the Housing Market," June 1957.

N 182-185, new and existing privately owned units covered by loans under FHA and VA. Data are based on monthly reports of these agencies and refer to loans on both new and existing construction at the time such loans were closed or actually insured. FHA "homes" include 1- to 4-family dwellings; FHA "rental projects" include structures having 5 or more dwelling units. Practically all VA loans are on single-family dwellings. The VA program was authorized in 1944 and the small 1944 activity is included in 1945.

#### N 186-191. Low-rent public housing units, by progress stage, and war and defense housing and veterans housing units available for occupancy, 1941-1970.

Source: U.S. Department of Housing and Urban Development, Housing and Mortgage Credit-FHA, *HUD Statistical Yearbook*, various issues.

These data comprise low-rent, publicly financed housing units occupied or available for occupancy, units to be constructed, and units that were to go directly under management since they needed no rehabilitation. The data are not comparable with series N 156-159 which relate to new construction starts and include all publicly financed units (Federal, State, and local).

#### N 192-195. Nonfarm dwelling units standing and selected components of change, 1890-1950.

Source: Leo Grebler, David M. Blank, and Louis Winnick, *Capital Formation in Residential Real Estate: Trends and Prospects*, Princeton University Press, 1956, tables 15 and A-1 (copyright, National Bureau of Economic Research, New York).

Estimates do not represent all components of change in the nonfarm housing inventory; that is, the units added through new construction or conversion minus the units destroyed through demolition or disaster losses during a certain period do not equal the net change in the inventory during the same period. This difference is due mainly to the following factors: (1) The net change in the nonfarm housing inventory reflects the reclassification of farm dwellings, as farmland is absorbed in suburban and urban development; (2) the inventory includes temporary dwelling units, shacks, trailers, and dwellings in nonresidential buildings such as factories or warehouses, which are not included in the estimates of housing starts; (3) the periods of the inventory estimates are not fully reconcilable with the calendar-year estimates of new or converted units and of demolitions; (4) minor changes in census definitions; and (5) deficiencies of estimates, particularly for conversions and demolitions. For a reconciliation of the net change in inventory and the various components

of change for 1930-1939, see Bureau of Labor Statistics, Serial No. R. 1421, "Housing and the Increase in Population," 1942. For a similar reconciliation for 1940-1949, see Grebler-Blank-Winnick (cited above), appendix A and appendix D, especially table D 4.

**N 192**, dwelling units standing. Estimates for 1890-1920 are based on David L. Wickens, *Residential Real Estate*, National Bureau of Economic Research, 1941, p. 55. The 1890 and 1900 estimates apply to June 1, the 1910 estimate to April 15, and the 1920 estimate to January 1. The data were derived by dividing Wickens' estimates of nonfarm private families (now termed households) by the occupancy ratios implicit in Wickens' vacancy estimates. The estimate for 1930 applies to April and is based on figures in the Bureau of Labor Statistics Bulletin cited above, p. 12. The 1940 and 1950 figures apply to April 1 and are from the *Sixteenth Census of the United States: 1940, Housing*, vol. II, part 1, p. 10, and *U.S. Census of Housing: 1950*, vol. I, p. 3.

**N 193-194**, units added during period. For certain periods, the number of "new units" shown for series N 193 varies from the estimated number of permanent dwelling units started as shown for series N 156. Only for 1890-1919 is there exact agreement as both series for this period are based on the same sources using the same concepts and definitions. A slight difference for 1920-1929 is due to varying estimates for the year 1920. The differences for later periods reflect mainly the factors outlined above under (2) and (5).

**N 195**, units demolished or destroyed during period. The 1940-1949 estimate is designated in the source as a "preliminary estimate by an interdepartmental committee of Federal agencies," but no revision of it was made thereafter.

#### **N 196-199. Nonfarm residential wealth, 1889-1953.**

Source: See Grebler-Blank-Winnick source for series N 192-195, table D-1, columns 1, 2, 4, and 5.

Estimates are for housekeeping dwellings, i.e., do not cover transient hotels, clubs, motels, dormitories, and similar facilities. For an alternative estimate of nonfarm residential wealth, see series F 422-469.

**N 197-198**, structures. The value of structures in 1929 dollars was obtained by adding to an estimate for the end of 1889 annual estimates of net capital formation in constant dollars (shown in table B-8 of the source). The initial estimate for the end of 1889 is based on the average value of owner-occupied nonfarm mortgaged homes reported in the 1890 Census Report, *Real Estate Mortgages* (see pp. 364-365 of the source). The value of structures in current dollars was obtained by adjusting the value in constant dollars by use of the construction cost index given in series N 121 and N 139.

**N 199**, land. Estimates are based on ratios of land value to total property value, i.e., land and structures, which are estimated to have declined from 40 percent in 1890 to 16.9 percent in 1953, with the move to the suburbs accounting for most of this trend. According to the source (appendix D, p. 364), the ratios are "based on Federal Housing Administration appraisal data and tax assessment data from a number of cities which permit the separation of residential from other real estate. These data do not extend back of the thirties but, together with the bench-mark estimate for the twenties and one for 1907, are sufficient to approximate both the level of the ratio and the direction of the trend." The estimates are fully explained in Louis Winnick, *Wealth Estimates for Residential Real Estate, 1890-1950*, unpublished doctoral dissertation, Columbia University, 1953.

#### **N 200-215. Value of gross and net stocks of residential structures in current and constant (1958) dollars, 1925-1970.**

Source: U.S. Bureau of Economic Analysis, *Survey of Current Business*, November 1971, pp. 24-25.

Constant-cost (or "real" or "physical-volume") capital stock

measures are derived by valuing all assets at the prices of a specific period (1958 prices in these series) regardless of their actual prices in the years of original purchase. To calculate constant-cost stocks, the gross investment flows must be expressed in constant prices. This is done by applying appropriate price indexes to the current-dollar investment flows. The constant-cost stock measures the physical volume of residential capital.

Beginning with 1963, the current-dollar residential investment series which are components of the gross national product (GNP) are deflated by the Census Bureau's price index for new 1-family houses. Data for years prior to 1963 are deflated by a privately compiled residential construction cost index.

Estimates of gross stocks were derived by using the perpetual inventory method. This method cumulates past flows of residential investment and deducts the investment discarded from the stock. To illustrate, assume a constant rate of investment of \$10 million per year in a new type of residential structure with a life of 40 years. Abstracting from price changes, the gross stock of this type of structure, calculated as the difference between cumulated past investment and cumulated discards, would equal \$10 million at the end of year 1, \$20 million at the end of year 2, and so on, reaching \$400 million at the end of year 40. In succeeding years, the stock would stay at \$400 million as annual investment was offset by annual discards. Under this "gross" concept, an asset enters the stock with a specific value and carries that value as long as it is in the stock. In other words, assets in the gross stock are not adjusted for any physical wear and tear or obsolescence which may occur during their lives.

Net stock measures, on the other hand, represent the depreciated value of the capital stock. There is no general agreement as to the correct method of computing economic depreciation, the value of productive services of an asset used up each year. One widely accepted accounting method uses the "straight line" pattern, which assumes equal dollar depreciation each year over the life of the asset. Another important method uses the "declining balance" pattern, which assumes equal percentage depreciation each year over the life of the asset. The annual declining balance depreciation charge for an asset will equal a certain fixed percentage of the net (depreciated) value of the asset at the beginning of the year.

The depreciation method used here to compute the net stock estimates was of the declining balance type. A rate of 2 percent per year was applied to the net value of 1-4 unit structures and 2.4 percent per year to the net value of housekeeping structures with 5 or more units. These rates are consistent with the evidence provided in several studies conducted in the 1930's which shows that depreciation of residential housekeeping structures tended to follow a declining balance formula with the annual rate of depreciation in the neighborhood of 2 percent of the net value.

The depreciation rates used for nonhousekeeping residential structures and mobile homes are higher, because of the shorter service lives involved. For all types of residential capital, the declining balance depreciation rates used in this study are equivalent to roughly  $1\frac{1}{2}$  times the first year percentage depreciation under straight line method.

The current-dollar value of the total stock of residential structures increased from \$80 billion in 1925 to \$800 billion in 1970. About five-sixths of this increase was due to price increases, while about one-sixth represented growth of the real net stock.

Several fairly distinct periods of price change can be identified. In the late 1920's, prices changed little and the increase in the current-dollar net stock was due almost entirely to an increase in the real stock. On the other hand, virtually all of the 25 percent drop in the current-dollar stock from 1929 to 1934 was due to a decrease in the price level, and price increases accounted for virtually all of the doubling in value of the stock between 1934 and 1945.

About three-fourths of the increase in the current-dollar net stock since 1945 has been due to inflation. Price increases were particularly significant in the growth of the stock in the immediate postwar period and in the 1960's, but during the 1950's the growth of the real net

stock accounted for 60 percent of the increase in the current-dollar stock.

The Nation's stock of housing has been and continues to be composed predominantly of 1-4 unit structures, most of which are single-family houses. At the end of 1970, private nonfarm 1-4 unit structures accounted for 81 percent of the value of the constant-dollar gross stock of residential structures. Privately owned apartment buildings (structures with 5 or more units) formed the next largest component, accounting for 9 percent of the stock. Farm housing accounted for 4 percent of the stock, while public housing, mobile homes, and private nonhousekeeping residential structures each accounted for about 2 percent.

The annual investment flows used in implementing the perpetual inventory method were those which enter the estimates of the GNP beginning 1929 and are taken from the following sources: *The National Income and Product Accounts of the United States, 1929-65*, *Statistical Tables*, and July issues of the *Survey of Current Business*.

See also text for series F 470-534.

#### N 216-231. Mean age of stocks of residential structures, 1925-1970.

Source: See source for series N 200-215.

Information on the age structure of capital stocks is useful in analyzing the condition of the housing stock. Three measures of age structure are presented in the source: The ratio of net to gross stocks, the age distribution of the gross stock, and the average age of gross and net stocks, which is presented here. The net/gross ratios show the extent to which the services available in new residential capital remain intact, while the average age provides information on the absolute ages of gross and net stocks. These two measures can be used interchangeably for many purposes, but each of them also provides specific information. The age distribution of the gross stock shows the proportion of the stock that is of a given age.

The data on the age structure of the gross stock show the effect of the curtailment of residential investment in the depression and World War II years and of the boom in the postwar years. The average age of the gross stock of residential structures increased from 27 years in 1925 to 34 years in 1945. The average age has since declined until in recent years it has approached the level of the late 1920's. The average age of the gross stock of private apartment structures (5 or more units) increased from 15 years in the late 1920's to 26 years by the end of World War II. This trend continued until 1958, when the average age was almost 30 years. As a result of the boom in apartment construction in the 1960's, the average age had declined to 20 years by 1970. In 1970, over half of the gross stock of private apartments had been built in the past ten years. Farm housing, the oldest component of the stock, has steadily increased in age. More than half of the gross stock in 1970 was over 50 years of age.

See also text for series F 470-534 and N 200-215.

#### N 232-237. Comparison of residential wealth estimates, 1890-1950.

Source: See Grebler-Blank-Winnick source for series N 192-195, table D-3.

There are basically two procedures for estimating residential wealth (as well as other wealth components). One procedure uses a benchmark estimate of wealth in an initial year and adds to it the yearly net capital increments. This procedure yields cumulated wealth estimates, series N 232-234. The other procedure is based on census or similar estimates of wealth at different dates, benchmark wealth estimates, series N 235-237. For a description of the conceptual and estimating problems involved in these two procedures and for the sources of the estimates, see appendix D of the source.

The juxtaposition of wealth estimates derived by various methods indicates clearly the fairly large variations that may result from the employment of these methods, and should caution the user against placing excessive confidence in any particular wealth figures.

#### N 238-245. Occupied housing units and tenure of homes, 1890-1970.

Source: U.S. Bureau of the Census, 1890-1950, except 1910 and 1945, *U.S. Census of Housing: 1950*, vol. I, part 1, tables J and L; 1945, *Special Census Reports on Housing*, "Characteristics of Occupied Dwelling Units for the United States: November 1945," series H 46, No. 1; 1956, *National Housing Inventory, Components of Change: 1950-1956*; 1960 and 1970, *U.S. Census of Housing: 1960*, vol. I, part 1 and 1970, vol. I, part 1. The 1910 figure for farm population, series N 239, is an estimate which appears in Leon E. Truesdell, *Farm Population of the United States, 1920*, Census Monographs VI, Washington, D.C., 1926, p. 45. The 1910 figure for nonfarm population was derived by subtracting the estimated farm population from the total population.

The first nationwide census of housing was taken in 1940. In 1940, 1950, 1956, 1960, and 1970, a housing (dwelling) unit was defined in general as the living quarters occupied or intended for occupancy by one household. Figures for 1890 to 1930 rest on the fairly close correspondence between the concept of occupied housing unit used in the housing censuses since 1940 and concepts used in previous censuses of population. Perfect comparability of all the figures in the series is not possible because of various relatively minor changes in definition. The figures for 1890, 1910, and 1920 include the small number of institutions, hotels, military installations, dormitories, etc., which were not included in the counts for any of the other years. For 1940, 1960, and 1970, the count of occupied housing units includes living quarters with five lodgers or more whereas for 1950 and 1956 such living quarters were not included.

For all years, the figures for population per occupied housing unit were obtained by dividing the total population by the number of occupied housing units. The figures for 1950-1970 shown here are not identical with the population per occupied housing unit as shown in the census volumes because the latter figures were derived by dividing the total population living in occupied housing units by the number of occupied units.

The number of occupied housing units is closely comparable to the number of households as shown in series A 288. Since 1950, the number of occupied housing units has been identical by definition to the number of households. The small difference between the number of households and the number of occupied housing units is due to occasional errors in the separate tabulation processes of the census of population and the census of housing. In 1940, small differences existed by definition between the number of occupied housing units and the number of households. The usual occupants of a housing unit who were temporarily away and were enumerated elsewhere were included in the count of households but their housing unit was not considered to be occupied. In addition, a small number of lodgings in 1940 (those with 11 or more lodgers) were counted as occupied units, but the heads of these units were not counted as household heads. The figures shown for occupied dwelling units for 1890-1930 are identical to those shown for heads of households in series A 288.

With reference to the farm-nonfarm classification, enumeration of the 1960 and 1970 censuses was conducted primarily through self-enumeration; however, enumerators in the National Housing Inventory of 1956 and the 1950 census were specifically instructed to base the classification of a dwelling unit on the respondent's answer to the question, "Is this house on a farm?" Farm residence was, therefore, determined without regard to the occupation of the members of the household. Housing units located on farmland for which cash rent was paid for the house and yard only, and housing units on institutional grounds and in summer camps and tourist courts, were classed as nonfarm, regardless of the answer to the foregoing question.

For 1960 and 1970, occupied housing units were classified as farm units if they were located on places of 10 or more acres from which sales of farm products amounted to \$50 or more in 1959 and 1969, respectively; or on places of less than 10 acres from which sales of farm products amounted to \$250 or more in 1959 and 1969, respectively.

For 1930-1950, "farm" consists of rural-farm units only. The classification "rural farm" used in 1950 differs slightly from that used in 1940. As a result, there was, in 1950, an expansion in the urban fringe of cities, tending to reduce the number of farms. On the other hand, in 1940 some areas were classified as urban which were not so classified in 1950. Thus, the differences partly offset each other. In addition, the number of farms was reduced in 1950 by the exclusion of renter-occupied units on farms paying rent for the use of house and yard only.

A housing unit is classified as owner occupied if it is owned wholly or in part by the head of the household or by some related member of his family living in the housing unit. A cooperative or condominium unit is owner occupied only if the owner or co-owner lives in it. All other occupied units are renter occupied whether or not cash rent is actually paid.

#### N 246-258. Housing units vacancy rates, by region, 1940-1970.

Source: U.S. Bureau of the Census, 1940, *U.S. Census of Housing*, vol. II, part 1, table 28; 1950, *U.S. Census of Housing*, vol. I, part 1, table 17; 1956-1970, Current Housing Reports, *Housing Vacancies*, series H 111, No. 43, tables F and 1 and series H 111-73-5, tables 1 and 4.

A housing unit is vacant if no one is living in it at the time of enumeration, unless its occupants are only temporarily absent. In addition, a vacant unit may be one which is entirely occupied by persons who have a usual residence elsewhere. New units not yet occupied are classified as vacant housing units if construction has reached a point where all exterior windows and doors are installed and final usable floors are in place. Vacant units are excluded if unfit for human habitation, that is, roof, walls, windows or doors no longer protect the interior from the elements, or if there is positive evidence (such as a sign on the house or in the block) that the unit is to be demolished or is condemned. Also excluded are quarters being used entirely for nonresidential purposes, such as a store or an office, or quarters used for storage of business supplies or inventory, machinery, or agricultural products. Vacant sleeping rooms in lodging houses, transient accommodations, barracks, and other quarters not defined as housing units are not included in these series.

*Homeowner vacancy rate.* The percentage relationship between the vacant units for sale and the total homeowner inventory is termed the homeowner vacancy rate. It is computed by dividing the number of vacant units for sale by the total homeowner units. The total homeowner units comprise owner-occupied units, vacant units sold and awaiting occupancy, and the vacant units for sale. Vacant units that are seasonal or held off the market are excluded. Vacant units for sale that were rated as dilapidated are also excluded.

*Rental vacancy rate.* The percentage relationship of the vacant units for rent to the total rental inventory is termed the rental vacancy rate. It is computed by dividing the number of vacant units for rent by the total rental units. Total rental units comprise renter-occupied units, vacant units rented but not yet occupied at the time of enumeration, and the vacant units for rent. Excluded are seasonal vacant units, units held off the market, and vacant units rated as dilapidated.

Year-round vacant units are those intended for occupancy at any time of the year, even though they may not be in use the year round. In resort areas, a housing unit which is usually occupied on a year-round basis was considered a year-round unit. On the other hand, a housing unit located in the closely built-up area of a nonresort city was considered a "year-round" unit even though it may be occupied only part of the year.

Seasonal housing units are those intended for occupancy during only a season of the year and are found primarily in resort areas. In farm areas, housing units used for only a portion of the year to house migratory workers employed during the crop season are classified as seasonal.

The enumeration of vacant units in the 1950 Census of Housing

was not entirely comparable with the procedures used in 1940 nor with those used in the Current Population Survey to obtain the data for 1956-1970. In 1950, all vacant units, whether or not dilapidated, were included if they were intended for occupancy as living quarters. Where there was little or no demand for housing, many houses were not enumerated because they were used for storage or were abandoned and no longer intended for occupancy as living quarters.

#### N 259-261. General note.

The development of price indexes for any kind of urban real estate is unusually difficult because of the great heterogeneity of the product and the local nature of real estate markets. The problem of heterogeneity is somewhat less serious in the case of 1-family houses. For a discussion of the conceptual difficulties of using construction cost indexes for measuring price changes for homes and of distinguishing between prices for new and old homes, see Grebler-Blank-Winnick (cited as source for series N 192-195), appendix C. Only a few attempts have been made to measure price changes of urban real estate. For additional data of this type, see Herman Wyngarden, "An Index of Local Real Estate Prices," *Michigan Business Studies*, vol. 1, No. 2, University of Michigan, Bureau of Business Research, 1927; William M. Hoad, *Real Estate Prices, a Study of Residential Real Estate Transfers in Lucas County, Ohio*, unpublished doctoral dissertation, University of Michigan, 1942; and data for Cleveland and Seattle given in Grebler-Blank-Winnick, table C-2. See also Ernest M. Fisher, *Urban Real Estate Markets: Characteristics and Financing*, National Bureau of Economic Research, 1951, pp. 51-56.

Beginning 1963, the Bureau of the Census has developed a price index for new 1-family houses sold, including value of lot on a 1967 = 100 base. See U.S. Bureau of Domestic Commerce, *Construction Review*, May 1974, p. 58.

#### N 259-260. Price indexes for 1-family owner-occupied houses, 1890-1934.

Source: See Grebler-Blank-Winnick source for series N 192-195, tables C-1 and C-3.

Unadjusted figures were derived from detailed information for a sample of residential properties in 22 cities in Department of Commerce, *Financial Survey of Urban Housing, 1937*. This survey, among other things, ascertained the value of the property in 1934, the year of acquisition by the then-present owner, and original cost to the owner at time of acquisition, regardless of whether the house was new or old at that time. From these data, a relative for each year was calculated for each city, based on the ratio of the total acquisition cost of the single-family owner-occupied houses acquired in each given year in a given city to their value in 1934. The unadjusted figures are median relatives derived from the data for all of the 22 cities and are subject to a downward bias due to the changing age structure of properties included in each year's sample, and to an upward bias due to value increments in the form of structural additions and alterations. The adjusted figures are corrected for the resulting net downward bias, by allowing 1½ percent compound annual depreciation. See the source, appendix C, for details of correction.

#### N 261. Median asking price for existing 1-family houses, Washington, D.C., 1918-1947.

Source: Ernest M. Fisher, *Urban Real Estate Markets: Characteristics and Financing*, National Bureau of Economic Research, New York, 1951, table 6 (copyright).

This series represents the results of an experimental study by the National Housing Agency (a predecessor of the U.S. Department of Housing and Urban Development) of a sample of newspaper advertisements. Similar experimental indexes, but for shorter periods, were developed for 100 metropolitan areas. The principal limitations of the study, fully recognized by the originating source, are as follows:

(1) Because of the changing composition of the sample, the type of houses included may vary from period to period. Consequently, fluctuations in median prices may be due either to change in asking prices or to change in the type of houses advertised; (2) because of the omission of houses advertised without listing price and of houses sold without newspaper advertisement, a sizable segment of total sales is not considered in the series; and (3) there may be cyclical differences in the spread between asking prices and selling prices.

**N 262-272. Residential nonfarm mortgage debt outstanding, by type of holder, 1890-1970.**

Source: 1890-1952, see Grebler-Blank-Winnick source for series N 192-195, tables N-1 and N-2; 1952-1956, Saul B. Klamann, *The Volume of Mortgage Debt in the Postwar Decade: Appraisal and Development of Statistics*, Technical Paper 13, National Bureau of Economic Research, New York, 1958 (copyright); 1956-1970, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, various monthly issues.

The Grebler-Blank-Winnick estimates are based largely on Raymond W. Goldsmith, *A Study of Saving in the United States*, vol. I, Princeton University Press, 1955. Because of the paucity of reliable data, particularly for earlier years, and the consequent employment of ratios found for benchmark years and interpolations or extrapolations, the estimates must be used with caution. The Grebler-Blank-Winnick figures were slightly modified to take account of later revisions by the Federal Home Loan Bank Board (FHLBB) of its estimates of debt on 1- to 4-family houses for 1938-1952; see Federal Home Loan Bank Board, *Estimated Home Mortgage Debt and Financing Activity, 1955* (release, March 1956).

The study by Klamann contains alternative estimates for 1945-1952 which are not entirely comparable with the figures shown here. Because of new information and improved estimating techniques, these data are superior to those in Grebler-Blank-Winnick for overlapping years. The differences reflect mainly lower estimates by Klamann for the mortgage debt on multifamily residences and are fully explained in Klamann's paper. The Klamann paper presents also a comprehensive methodology and a more detailed classification of mortgage debt estimates. See also J. E. Morton, *Urban Mortgage Lending: Comparative Markets and Experience*, Princeton University Press, 1956.

Federal Reserve Board figures are based on data from the Federal Deposit Insurance Corporation, Departments of Agriculture and Commerce, Federal National Mortgage Association, Government National Mortgage Association, Federal Housing Administration, Public Housing Administration, Veterans Administration, Federal Home Loan Mortgage Corporation, Comptroller of the Currency, Federal Home Loan Bank Board, and the Institute of Life Insurance.

**N 262**, total debt, including real estate bonds. For 1910-1949, the underlying estimates for real estate bonds outstanding on residential property are those of Goldsmith, table R-43. For 1950-1952, figures are estimates based on extrapolation of Goldsmith's data for 1946-1949 for total bonds and assume that 40 percent of these were secured by residential property. This is the ratio applied by Goldsmith for 1910-1949. For the 1890-1909 figures, it was assumed that there were no residential real estate bonds outstanding.

**N 263**, total debt, excluding real estate bonds. For 1890-1920, figures are based on Goldsmith's estimates of the residential mortgage debt (table R-40) for 1890 and 1920 modified as explained in appendix L of Grebler-Blank-Winnick. The annual estimates between 1890 and 1920 are derived, following Goldsmith's procedures, by interpolating the ratios of nonfarm residential to total nonfarm mortgage debt between the ratios for the two benchmark years. For 1921-1924, figures are those of Goldsmith, derived by interpolation between the 1920 estimate and the 1925 estimate, except that revised FHLBB data for the 1925 debt on 1- to 4-family houses were used. For basis of 1925-1952 figures, see text for series N 273-275 and N 276-277.

**N 264-265**, noninstitutional and institutional debt. Noninstitu-

tional figures represent the difference between series N 263 and N 265. Institutional figures are the sum of series N 266-272. The estimates for noninstitutional debt are probably the weakest component from the viewpoint of reliability. They represent largely a residual derived from the independent estimates of total debt and those of institutional holdings. Data for 1956-1970 include estimates for insurance companies other than life, mortgage companies, pension funds, credit unions, and installment investment companies.

**N 266**, debt held by commercial banks. For 1896-1924, figures are based on estimates of total nonfarm mortgages of operating and closed commercial banks shown in Grebler-Blank-Winnick, tables N-10 and N-12, with the 1925 ratio of residential to total nonfarm mortgages for operating banks applied to the entire period. For 1925-1952, figures represent the sum of (1) FHLBB estimates of the holdings of mortgages on 1- to 4-family housing by operating commercial banks, plus those of closed banks (given in Grebler-Blank-Winnick, table N-12), and (2) FHLBB estimates for 1925-1934 and of the Federal Reserve Board for 1935-1952. For 1953-1956, figures are from Klamann, table 4.

**N 267**, debt held by mutual savings banks. For 1896-1924, figures are based on estimates of total nonfarm mortgages held by mutual savings banks shown in Grebler-Blank-Winnick, table N-8, and on the application of the 1925 ratio of residential to total nonfarm mortgages. For 1925-1938, figures are the sum of (1) FHLBB estimates for mortgages on 1- to 4-family housing and (2) estimates of multifamily residential mortgages based on recent ratios of such mortgages to total nonfarm mortgages other than those on 1- to 4-family housing. For 1939-1952, figures are from *Federal Reserve Bulletin*, March 1954, p. 289 and for 1953-1956, are from Klamann, table 4.

**N 268**, debt held by savings and loan associations. For 1896-1924, figures are from Goldsmith, table M-4. For most of the period, these estimates are derived by applying to aggregate assets of savings and loan associations the ratio of mortgage loans obtained from a sample of States accounting for nearly two-thirds of aggregate savings and loan assets. For 1925-1950, figures are FHLBB estimates plus the holdings of closed savings and loan associations as given in Grebler-Blank-Winnick, table N-12. For 1951 and 1952, figures are FHLBB estimates.

**N 269**, debt held by life insurance companies. For 1896-1924, figures are based on estimates of total nonfarm mortgages held by life insurance companies, given in Grebler-Blank-Winnick, table N-9, and application of the 1925 ratio of residential to total holdings. For 1925-1952, figures are the sum of (1) FHLBB estimates of holdings of mortgages on 1- to 4-family houses and (2) estimates of mortgages on multifamily residential property. The latter are from Goldsmith, table M-10, for 1925-1937; from a FHLBB release, *Mortgage Investments of Life Insurance Companies*, 1951, for 1938-1951; and from the Institute of Life Insurance for 1952. For 1953-1956, figures are from Klamann, table 4.

**N 270**, debt held by the Home Owners' Loan Corporation (HOLC). Figures are from reports of HOLC and include outstandings on both original HOLC loans and on loans originating from the sale of property acquired by HOLC through foreclosure or similar proceedings.

**N 271**, debt held by the Federal National Mortgage Association (FNMA). Figures are from reports of FNMA and cover all programs of that agency. Under law, only mortgage loans insured by the Federal Housing Administration or guaranteed by the Veterans Administration are eligible for purchase by FNMA. Beginning 1968, "old" FNMA was split between FNMA and the Government National Mortgage Association.

**N 272**, debt held by other institutions. Figures for 1896-1952 combine data given separately in the source for insurance companies other than life, mortgage companies, and installment investment companies. Figures for 1956-1970, provided by the Federal Reserve Board, include only data for other Federal agencies (Veterans Administration, Federal Housing Administration, Federal National

Mortgage Association, Federal Home Loan Mortgage Corporation, and Government National Mortgage Association (guaranteed pools)).

**N 273-275. Residential nonfarm mortgage debt outstanding on 1- to 4-family homes, 1925-1970.**

Source: 1925-1955, U.S. Housing and Home Finance Agency, *Annual Report, 1956*, table A-24; 1956-1970, Board of Governors of the Federal Reserve System, *Federal Reserve Bulletin*, various monthly issues.

The total debt on 1- to 4-family structures is estimated by the Federal Home Loan Bank Board (FHLBB) in its annual releases, "Estimated Home Mortgage Debt and Financing Activity." Mainly because such property may be owner occupied, tenant occupied, or vacant, the data are not comparable to census figures on mortgage debt of owner-occupied housing. The estimates are based on reports to FHLBB of savings and loan associations, mortgage investment data reported by life insurance companies, information on mutual savings banks' holdings from call reports and other data collated by FHLBB, similar information collated by the Board of Governors of the Federal Reserve System for commercial banks, financial statements of the Home Owners' Loan Corporation, the Federal National Mortgage Association, and the Government National Mortgage Association, and less reliable information for holdings of individuals and others. The latter group includes mortgages held by trusts and trust departments of commercial banks, pension funds, philanthropic and educational institutions, casualty and fire insurance companies, real estate and mortgage companies, RFC Mortgage Company, Federal Housing Administration (FHA) and Veterans Administration (VA), and individuals. The estimates for holdings of individuals and others are based on residential finance surveys of the Bureau of the Census, trends in nonfarm mortgage recordings, FHA and VA records, and other information. See source for data by type of mortgagee.

The data for government-underwritten mortgages are the outstanding balances of loans insured by FHA and guaranteed by the VA, as estimated by these agencies from their records.

For rough estimates of mortgage debt on 1- to 4-family structures for 1890-1924, see Goldsmith's *A Study of Saving . . .* (cited in text for series N 262-272), vol. I, table R-34.

**N 276-277. Residential nonfarm mortgage debt outstanding on 5-or-more unit structures, 1925-1970.**

Source: See sources for series N 273-275.

The estimates for total of 5 or more units represent revisions of those in Grebler-Blank-Winnick (see source for series N 192-195), table L-4, which were undertaken by the Board of Governors, Federal Reserve System. Because of these revisions, the sum of series N 273 and N 276 does not equal the totals shown in series N 263.

The data for FHA-insured mortgages are estimates of the Federal Housing Administration based on unpublished data.

**N 278-290. General note.**

While the annual changes in the amount of residential mortgage debt outstanding, series N 262-277, indicate the net flow of funds, measures of the gross flow of funds are useful for many purposes. However, these measures are far from adequate. For estimates of the gross flow of funds into new residential construction for 1911-1955, see Grebler-Blank-Winnick series N 192-195, appendix M and table 80.

**N 278-284. Mortgage loans on 1- to 4-family houses, by type of lender, 1925-1950.**

Source: See Grebler-Blank-Winnick source for series N 192-195, table N-13. (Figures are from Federal Home Loan Bank Board, *Estimated Home Mortgage Debt and Lending Activity, 1950*.)

These series represent only rough approximations except for the

Home Owners' Loan Corporation and for savings and loan associations since the late thirties. The estimates were based on scattered reports of national and State supervisory authorities, special reports to the Home Loan Bank Board by life insurance companies, and, for 1939-1950, on mortgage recordings figures, series N 285-290. Estimates for the earlier years, and for "individuals and others" throughout, are highly tentative.

**N 285-290. Mortgage recordings of \$20,000 or less, by type of lender, 1939-1964.**

Source: Federal Home Loan Bank Board, *Savings and Home Financing Source Book*, annual issues.

Estimates are computed on the basis of monthly reports of co-operating institutions. These reports cover approximately 500 areas containing about 54 percent of the total nonfarm 1-family housing units. Activity in the remaining areas is estimated usually by reference to the closest reporting area. To relate the series as closely as possible to home-financing operations, it is limited to mortgages of \$20,000 or less, but it includes small mortgages secured by non-residential real estate and omits large mortgages secured by residences.

The *Savings and Home Financing Source Book, 1966*, contains the following: "Since almost every mortgage is recorded, the series provides an adequate means of determining trends in real estate financing activity, as well as the role being played by various types of lenders. Summaries are made on the basis of the originating mortgagees, and, for this reason, assignments of mortgages are not reflected in the series. To the extent that certain lenders (e.g., insurance companies) purchase mortgages originated and recorded by other lenders (e.g., mortgage companies), the recording statistics may overstate or understate the importance of a particular type of lender as the ultimate source of mortgage credit. It should also be pointed out that mortgage recording data are not directly comparable with estimates on home mortgage lending; the periods covered are not necessarily the same, because lending statistics are reported as of the date of loan commitment, while recording figures reflect the actual date of mortgage registration. Furthermore, alterations in the terms of an existing contract may necessitate a new registration. In the case of refinancing an institution's own mortgage, for example, the face amount of the instrument would appear in the recording totals, whereas only that portion which represented an increase of funds loaned would be included in the lending figures."

**N 291-300. Major Federal housing finance programs, 1934-1970.**

Source: Series N 291-297 and N 300, 1934-1970 (except N 297, 1950-1970), see source for series N 273-275, Real Estate Credit section. Series N 297, 1950-1964, Housing and Home Finance Agency, *Annual Report, 1964*, table B-72; 1965-1970, U.S. Veterans Administration, unpublished data. Series N 298-299, Federal National Mortgage Association, unpublished data.

The figures are based on records of the Federal Housing Administration (FHA), Veterans Administration (VA), Federal National Mortgage Association (FNMA), Federal Home Loan Bank Board (FHLBB), and Government National Mortgage Association (GNMA).

N 291-296, loans made with FHA insurance. Figures are from FHA. Homes include 1- to 4-family houses. Projects include multifamily housing. Under law, only new multifamily projects are eligible for FHA-insured mortgage loans, although such projects are later eligible for refinancing loans. For the FHA classification of new and existing houses, see text for series N 180-181.

N 297, loans made with VA guaranty. Figures are from VA and show the total principal amount of loans, not the guaranteed portion which is smaller. In addition to the loans made by private lenders under its guaranty program, the VA has made direct loans for home purchase to veterans in certain areas since fiscal year 1951. The cumulative amount of direct loans disbursed through December 31, 1970, was \$3 billion.



HOUSING

N 156-169

Series N 156-169. New Housing Units Started, by Ownership, Type of Structure, Location, and Construction Cost: 1889 to 1970

Year	New housing units started (1,000)								Construction cost (mil. dol.)			Construction cost, average per unit (dol.)		
	Total	Ownership		In structures with—			Inside SMSA's <sup>1</sup>	Outside SMSA's <sup>1</sup>	Total	Privately owned	Publicly owned	Total	Privately owned	Publicly owned
		Private	Public	1 unit	2 units	3 units or more								
	156	157	158	159	160	161	162	163	164	165	166	167	168	169
INCLUDES FARM HOUSING														
1970	1,469	1,434	35	815	48	606	1,035	435	22,655	22,148	507	15,450	15,450	15,200
1969	1,500	1,467	33	811	48	640	1,097	403	23,292	22,807	485	15,525	15,550	14,700
1968	1,545	1,508	38	900	54	591	1,116	429	23,153	22,622	531	14,975	15,000	14,050
1967	1,322	1,292	30	845	48	429	920	402	19,072	18,674	397	14,425	14,450	13,100
1966	1,196	1,165	31	780	41	376	809	387	16,969	16,575	394	14,175	14,225	12,625
1965	1,510	1,473	37	965	58	486	1,035	475	20,528	20,061	466	13,600	13,625	12,625
1964	1,561	1,529	32	972	62	527	1,098	463	20,375	19,975	400	13,050	13,075	12,450
1963	1,635	1,603	32	1,013	61	561	1,147	487	20,756	20,378	378	12,650	12,650	11,925
1962	1,492	1,463	30	996	56	440	1,054	439	18,720	18,373	347	12,550	12,550	11,700
1961	1,365	1,313	52	989	50	326	948	417	17,085	16,476	609	12,525	12,550	11,725
1960	1,296	1,252	44	1,009	51	237	889	407	16,357	15,831	528	12,625	12,650	12,025
1959	1,554	1,517	37	1,251	59	244	1,077	477	19,214	18,782	432	12,400	12,400	11,775
EXCLUDES FARM HOUSING														
1962	1,469	1,439	30	973	56	440	1,053	416	18,400	18,053	347	12,525	12,550	11,700
1961	1,337	1,285	52	961	50	326	946	391	16,740	16,132	609	12,525	12,550	11,725
1960	1,274	1,230	44	987	51	237	888	386	16,124	15,596	528	12,650	12,675	12,025
1959	1,531	1,495	37	1,229	59	244	1,076	455	18,981	18,549	432	12,400	12,400	11,775
							Urban areas	Rural nonfarm areas						
1958	1,382	1,314	68						16,565	15,744	821	12,000	11,975	12,075
1957	1,224	1,175	49						14,913	14,346	567	12,175	12,225	11,550
1956	1,349	1,325	24						15,781	15,519	262	11,700	11,725	10,825
1955	1,646	1,627	19						18,017	17,818	199	10,950	10,950	10,225
1954	1,551	1,532	19						15,363	15,694	169	10,225	10,250	9,050
1953	1,438	1,402	36						13,665	13,358	307	9,500	9,525	8,650
1952	1,504	1,446	58						13,636	13,133	503	9,050	9,075	8,600
1951	1,491	1,420	71						13,402	12,737	615	8,975	9,000	8,625
1950	1,952	1,908	44						16,481	16,111	370	8,450	8,450	8,450
1949	1,466	1,430	36						10,992	10,663	329	7,525	7,450	9,050
1948	1,362	1,344	18						10,514	10,340	174	7,725	7,700	9,625
1947	1,268	1,265	3						8,430	8,404	26	6,650	6,650	7,650
1946	1,023	1,015	8						5,746	5,690	56	5,625	5,600	7,000
1945	326	325	1						1,504	1,498	6	4,625	4,625	5,350
1944	142	139	3	118	11	14	96	46	496	483	13	3,500	3,475	4,125
1943	191	184	7	144	13	30	124	67	689	660	29	3,600	3,600	3,925
1942	356	301	55	298	20	43	227	129	1,344	1,134	210	3,775	3,775	3,825
1941	706	620	87	604	34	68	434	272	2,826	2,531	295	4,000	4,075	3,400
1940	603	530	73	486	37	80	397	206	2,299	2,072	227	3,825	3,925	3,125
1939	515	458	57	399	29	87	359	156	1,948	1,764	184	3,775	3,850	3,250
1938	406	399	7	317	18	71	262	144	1,584	1,562	22	3,900	3,900	3,325
1937	336	332	4	267	16	53	218	113	1,382	1,366	17	4,125	4,100	4,600
1936	319	304	15	244	14	61	211	108	1,271	1,194	77	3,975	3,925	5,225
1935	221	216	5	183	8	30	117	104	757	732	25	3,425	3,400	4,700

<sup>1</sup>SMSA = Standard Metropolitan Statistical Area.

CONSTRUCTION AND HOUSING

Series N 156-169. New Housing Units Started, by Ownership, Type of Structure, Location, and Construction Cost: 1889 to 1970—Con.

Year	New housing units started (1,000)						Construction cost	
	Total	In structures with—			Urban areas	Rural nonfarm areas	Total (mil. dol.)	Average per unit (dol.)
		1 unit	2 units	3 units or more				
		156	159	160				
EXCLUDES FARM HOUSING—Con.								
1934	126	109	5	12	49	77	368	2,925
1933	93	76	5	12	45	48	285	3,075
1932	134	118	7	9	64	70	407	3,050
1931	254	187	22	45	174	80	1,105	4,350
1930	330	227	29	74	236	94	1,494	4,525
1929	509	316	51	142	400	109	2,453	4,825
1928	753	436	78	239	594	159	3,613	4,800
1927	810	454	99	257	643	167	3,910	4,825
1926	849	491	117	241	681	168	4,112	4,850
1925	937	573	157	208	752	185	4,475	4,775
1924	893	534	173	186	716	177	4,065	4,550
1923	871	513	175	183	698	173	3,775	4,325
1922	716	437	146	133	574	142	2,957	4,125
1921	449	316	70	63	359	90	1,771	3,950
1920	247	202	24	21	196	51	1,068	4,325
1919	315	239	36	40	230	85	1,258	4,000
1918	118	91	13	14	86	32	391	3,325
1917	240	166	31	43	175	65	769	3,200
1916	437	267	69	101	319	118	1,255	2,875
1915	433	262	73	98	316	117	1,192	2,750
1914	421	263	72	86	308	113	1,081	2,575
1913	421	264	72	85	307	114	1,108	2,625
1912	426	258	71	97	311	115	1,113	2,625
1911	395	249	62	84	288	107	1,000	2,525
1910	387	251	57	79	283	104	1,028	2,650
1909	492	328	73	91	322	170	1,272	2,575
1908	416	286	65	65	272	144	1,034	2,475
1907	432	291	59	82	283	149	1,037	2,400
1906	437	316	69	102	319	168	1,170	2,400
1905	507	336	64	107	332	175	1,154	2,275
1904	315	207	45	63	206	109	690	2,200
1903	253	175	30	48	166	87	607	2,400
1902	240	171	32	37	157	83	572	2,375
1901	275	177	32	66	180	95	610	2,225
1900	189	123	31	35	124	65	433	2,300
1899	282				159	123	608	2,150
1898	262				143	114	574	2,200
1897	292				165	127	643	2,200
1896	257				145	112	606	2,350
1895	309				175	134	679	2,200
1894	265				150	115	594	2,250
1893	267				151	116	583	2,175
1892	381				215	166	763	2,000
1891	293				169	129	612	2,050
1890	323				185	143	790	2,400
1889	342				193	149	806	2,350

Series N 170. Mobile Home Shipments: 1947 to 1970

Year	Mobile home shipments								
	170		170		170		170		170
1970	401,190	1965	216,470	1960	103,700	1955	111,900	1950	63,100
1969	412,690	1964	191,320	1959	120,500	1954	76,000	1949	46,200
1968	317,950	1963	150,840	1958	102,000	1953	76,900	1948	85,500
1967	240,360	1962	113,000	1957	119,300	1952	83,000	1947	60,000
1966	217,300	1961	90,200	1956	124,330	1951	67,300		

Series N 171-179. New Publicly-Owned Housing Starts, by Ownership and Program: 1949 to 1970

[In units]

Year	All public programs	Federally owned			State and locally owned				
		Total	Military	All other	Total	Federally aided (PHA)		New York City Housing Authority (excluding federally aided)	All other
						Total	New York City Housing Authority		
171	172	173	174	175	176	177	178	179	
1970	35,363	2,873	2,814	59	32,490	28,848	2,309	-	3,642
1969	32,779	4,010	3,977	33	28,769	26,958	1,486	-	1,811
1968	37,802	4,690	4,597	93	33,112	31,020	1,298	225	1,867
1967	30,329	3,470	3,199	271	26,859	25,303	2,005	1,333	223
1966	30,942	289	31	258	30,653	28,721	1,290	440	1,492
1965	36,907	4,686	4,432	254	32,221	30,077	3,061	96	2,048
1964	33,264	4,580	-	4,580	28,684	22,712	1,033	1,335	4,637
1963	31,758	3,181	-	3,181	28,577	23,970	4,328	874	3,733
1962	29,653	4,363	2,532	1,831	25,290	19,781	3,581	2,562	2,947
1961	52,001	14,047	13,153	894	37,954	28,190	4,522	5,263	4,501
1960	43,897	13,801	13,132	619	30,096	26,533	4,203	771	2,792
1959*	36,690	14,999	14,590	409	21,691	13,860	2,003	3,966	3,865
1958	67,907	36,312	34,667	1,645	31,595	19,970	1,102	6,319	5,306
1957	49,103	25,518	23,642	1,876	23,535	17,473	2,856	2,762	3,350
1956	24,236	8,752	3,733	4,969	15,484	4,794	981	5,189	5,501
1955	19,596	5,012	-	5,012	14,584	8,572	3,916	3,870	2,142
1954	18,638	246	-	246	18,392	14,155	2,289	3,656	581
1953	35,483	104	-	104	35,379	31,314	2,246	2,955	1,110
1952	58,520	622	-	622	57,898	52,747	5,862	1,781	3,420
1951	71,207	1,060	-	1,060	70,147	65,201	2,641	1,436	3,510
1950	43,648	1,055	-	1,055	42,593	26,875	5,259	4,399	11,319
1949	36,321	3,963	-	3,963	32,358	781	-	19,660	11,917

\* Denotes first year for which figures include Alaska and Hawaii.

- Represents zero.

Series N 180-185. Privately Owned Housing Units in Major Federal Programs: 1935 to 1970

[In thousands. FHA = Federal Housing Administration; VA = Veterans Administration]

Year	New privately owned units started under <sup>1</sup> —		New and existing privately owned units covered by loans				Year	New privately owned units started under FHA inspection <sup>1</sup>	New and existing privately owned units covered by FHA loans (mortgages insured)		
	FHA inspection	VA inspection	FHA (mortgages insured)			VA (mortgages guaranteed)			Total	Homes	Rental projects
			Total	Homes	Rental projects						
180	181	182	183	184	185	180	182	183	184		
1970	432.8	61.0	716	515	201	168	1944	93.8	170	157	12
1969	240.5	51.2	576	495	81	214	1943	146.2	210	190	20
1968	227.1	56.1	529	453	76	211					
1967	179.7	52.5	453	412	41	201	1942	165.7	242	236	6
1966	158.4	36.8	469	436	33	157	1941	220.4	220	216	4
1965	196.6	49.4	591	554	37	163	1940	180.1	187	183	4
1964	204.6	59.2	557	503	54	186	1939	158.1	185	171	13
1963	221.0	71.0	476	423	53	211					
1962	259.5	77.8	469	405	64	188	1938	118.7	134	122	12
1961	243.6	83.3	435	376	59	134	1937	60.0	114	111	3
1960	260.9	74.6	422	373	49	145					
1959	332.5	109.3	549	505	44	213	1936	49.4	85	84	1
1958	295.4	102.1	454	389	65	146	1935	14.0	26	25	1
1957	168.4	128.3	245	202	43	307					
1956	<sup>2</sup> 189.3	270.7	264	253	11	508					
1955	276.7	392.9	328	318	9	650					
1954	276.3	307.0	251	223	28	411					
1953	252.0	156.5	303	272	31	322					
1952	279.9	141.3	286	246	40	307					
1951	263.5	148.6	335	261	74	447					
1950	486.7	191.2	506	352	155	498					
1949	363.8	90.8	453	320	133	277					
1948	294.1	71.1	400	321	79	350					
1947	229.0	160.3	197	150	47	542					
1946	69.0	91.8	88	86	2	412					
1945	41.2	8.8	107	103	4	<sup>3</sup> 43					

<sup>1</sup> Based on first compliance inspection. Includes homes and housing units in multi-family projects; excludes mobile homes and non-housing unit activity.

<sup>2</sup> Excludes 2,567 Capehart units.  
<sup>3</sup> Estimated.

Series N 186-191. Low-Rent Public Housing Units, by Progress Stage, and War and Defense Housing and Veterans Housing Units Available for Occupancy: 1941 to 1970

[Low-rent public housing units cover those units subsidized by U.S. Department of Housing and Urban Development under annual contributions contracts, including new, conventional, and turnkey units and existing housing either acquired or leased. Includes Puerto Rico and Virgin Islands]

Year	Low-rent public housing (1,000) <sup>1</sup>				Year	Low-rent public housing (1,000) <sup>1</sup>				War and defense housing available for occupancy <sup>4</sup>	Veterans re-use housing available for occupancy <sup>4</sup>
	Total	Under management <sup>2</sup>	Under construction	Not under construction <sup>3</sup>		Total	Under management <sup>2</sup>	Under construction	Not under construction <sup>3</sup>		
	186	187	188	189		186	187	188	189		
1970	1,155.3	898.5	126.8	135.0	1955 <sup>5</sup>	489.7	413.6	21.1	55.1	109	
1969	1,034.7	822.6	84.8	127.4	1954	455.7	390.1	33.4	32.2	3,441	
1968	923.7	744.5	73.5	105.7	1953	455.2	343.8	61.5	50.0	6,559	
1967	850.2	673.2	48.8	128.2	1952	436.8	271.3	87.5	77.9	5,577	
1966	778.2	635.9	45.6	96.7	1951	404.8	211.3	90.6	102.9		
1965	735.7	604.9	42.4	88.4							
1964	714.3	576.7	38.5	99.0	1950 <sup>5</sup>	302.1	201.7	31.5	68.9		381
1963	682.3	553.4	37.4	91.5	1949	204.9	191.6	1.7	11.5		695
1962	646.6	527.2	41.1	78.4	1948	193.8	190.9	1.5	1.4	1,550	27,168
1961	624.1	499.0	47.4	77.7	1947	192.0	189.7	.1	2.1		106,631
					1946					4,051	128,871
1960	593.3	478.2	36.4	78.8	1945					40,171	1,906
1959	585.2	465.2	23.9	96.1	1944					150,327	
1958	557.2	444.2	30.0	83.0	1943					347,404	
1957	534.6	429.5	24.0	81.1	1942					120,729	
1956	533.6	423.9	14.0	95.7	1941					59,786	

<sup>1</sup> As of December 31.

<sup>2</sup> Occupied or available for occupancy.

<sup>3</sup> Comprises units to be constructed and units that will go directly into "under management" category because they need no rehabilitation.

<sup>4</sup> Refers to period between completion of construction and actual occupancy.

<sup>5</sup> Excludes units which have been sold to mutual housing associations, limited dividend corporations (PWA), and homestead associations on which HUD has mortgages for collection.

Series N 192-195. Nonfarm Dwelling Units Standing and Selected Components of Change: 1890 to 1950

[In thousands]

Year	Dwelling units standing	Year	Dwelling units standing	Period	Units added		Units demolished or destroyed	Period	Units added		Units demolished or destroyed
					New units started	Converted units			New units started	Converted units	
					193	194			193	194	
1950	39,625	1910	14,281	1940-1949	5,398	2,000	1,000	1910-1919	3,593	103	414
1940	29,688	1900	10,589	1930-1939	2,646	1,070	397	1900-1909	3,606	81	297
1930	25,692	1890	8,319	1920-1929	7,004	125	580	1890-1899	2,941	62	208
1920	17,733										

Series N 196-199. Nonfarm Residential Wealth: 1889 to 1953

[In millions of dollars]

Year	Total, current dollars	Structures			Land, current dollars	Year	Total, current dollars	Structures			Land, current dollars	Year	Total, current dollars	Structures			Land, current dollars
		1929 dollars	Current dollars					1929 dollars	Current dollars					1929 dollars	Current dollars		
		196	197	198				199	196	197				198	199	196	
1953	282,751	96,933	234,966	47,785	1931	96,761	80,724	72,571	24,190	1910	38,337	48,499	25,801	12,536			
1952	270,918	94,173	224,320	46,598	1930	105,430	80,775	78,756	26,674	1909	36,369	47,406	24,367	12,002			
1951	257,838	91,575	212,454	45,379	1929	108,429	80,563	78,866	27,866	1908	33,977	45,715	22,629	11,348			
1950	233,623	88,855	191,571	42,052	1928	102,438	78,938	75,702	26,736	1907	34,255	44,378	22,677	11,578			
1949	212,430	84,951	173,555	38,875	1927	98,539	75,939	72,598	26,041	1906	31,971	43,085	21,069	10,902			
1948	214,358	82,790	174,273	40,085	1926	95,999	72,519	70,271	25,728	1905	28,118	41,385	18,416	9,702			
1947	188,396	80,556	152,412	35,984	1925	90,802	68,715	66,104	24,698	1904	25,739	39,425	16,756	8,983			
1946	153,140	78,974	123,278	29,862	1924	86,633	64,818	62,809	23,824	1903	25,494	38,418	16,520	8,974			
1945	137,348	78,178	110,153	27,195	1923	83,501	61,245	60,204	23,297	1902	24,256	37,640	15,621	8,635			
1944	130,960	79,111	104,506	26,454	1922	71,329	58,316	51,143	20,186	1901	23,116	36,892	14,794	8,322			
1943	122,450	80,219	97,225	25,225	1921	74,791	55,976	53,401	21,390	1900	22,936	35,984	14,610	8,326			
1942	118,922	81,230	94,064	24,858	1920	92,155	55,122	65,430	26,715	1899	21,607	35,525	13,677	7,930			
1941	113,548	81,535	89,362	24,186	1919	72,163	55,317	50,947	21,216	1898	19,703	34,522	12,393	7,310			
1940	104,102	80,149	81,512	22,590	1918	61,972	55,008	43,566	18,406	1897	18,387	33,459	11,510	6,877			
1939	99,264	79,006	77,426	21,838	1917	52,987	55,613	37,038	15,949	1896	18,103	32,080	11,260	6,843			
1938	96,831	78,028	75,140	21,590	1916	45,527	55,510	31,641	13,886	1895	17,403	30,816	10,755	6,648			
1937	94,297	77,692	72,797	21,500	1915	41,986	54,306	29,054	12,932	1894	16,867	29,301	10,373	6,494			
1936	84,770	77,420	65,188	19,582	1914	40,251	53,051	27,693	12,558	1893	16,833	28,024	10,285	6,548			
1935	81,314	77,273	62,205	19,109	1913	39,401	51,927	26,950	12,451	1892	16,257	26,814	9,868	6,389			
1934	84,669	77,724	64,433	20,236	1912	40,063	50,711	27,283	12,780	1891	15,742	25,087	9,508	6,234			
1933	79,100	78,685	59,958	19,142	1911	38,417	49,539	26,008	12,409	1890 <sup>1</sup>	15,540	23,786	9,324	6,216			
1932	80,537	79,796	60,725	19,812						1889	14,333	22,050	8,600	5,733			

<sup>1</sup> As of June 1.

## Series N 200-215. Value of Gross and Net Stocks of Residential Structures in Current and Constant (1958) Dollars: 1925 to 1970

[In billions of dollars]

Year	Gross stocks of residential structures								Net stocks of residential structures							
	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Mobile homes	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Mobile homes
		1-4 unit	5 or more unit	Federal	State and local					1-4 unit	5 or more unit	Federal	State and local			
200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	
CURRENT DOLLARS																
1970	1,284.7	1,050.2	111.1	8.5	20.5	50.5	27.9	16.0	804.2	661.6	72.2	5.3	14.9	24.7	15.9	9.6
1969	1,197.3	983.4	100.3	8.0	18.9	47.7	25.6	13.4	749.5	620.0	65.1	5.0	13.8	23.0	14.6	8.0
1968	1,094.4	903.3	88.4	7.4	16.7	44.3	23.4	10.9	682.6	567.9	56.4	4.7	12.3	21.6	13.4	6.3
1967	1,010.6	836.5	79.0	6.9	15.3	42.6	21.2	9.1	633.3	529.5	49.6	4.5	11.3	21.2	12.1	5.1
1966	941.8	782.1	72.5	6.5	13.9	39.5	19.4	7.9	598.0	497.1	45.2	4.3	10.4	20.5	11.1	4.4
1965	888.9	739.8	67.0	6.2	12.8	39.5	16.7	6.9	559.7	470.2	41.4	4.2	9.7	20.3	10.0	3.9
1964	848.0	707.2	62.2	5.9	12.1	38.4	16.3	5.9	533.1	450.1	37.7	4.1	9.3	19.7	8.9	3.3
1963	807.5	675.1	57.2	5.8	11.2	38.3	14.9	5.0	505.1	428.5	33.7	4.0	8.7	19.6	7.9	2.7
1962	765.7	641.3	52.2	5.6	10.6	38.0	13.6	4.4	477.6	407.0	29.8	3.9	8.4	19.3	6.9	2.3
1961	731.6	614.1	48.2	5.3	9.6	37.9	12.6	3.9	453.4	389.2	26.7	3.7	7.7	18.1	6.0	2.0
1960	713.5	600.8	45.6	4.9	9.0	37.7	11.9	3.6	440.9	380.4	24.6	3.5	7.1	18.1	5.3	1.9
1959	689.0	579.8	43.9	4.6	8.5	37.6	11.4	3.2	424.9	366.8	23.4	3.3	6.9	18.0	4.7	1.8
1958	645.1	540.9	41.6	4.0	7.9	37.2	10.8	2.7	395.4	340.6	21.9	2.8	6.5	17.9	4.2	1.5
1957	618.4	517.7	40.1	3.6	7.2	37.0	10.5	2.3	376.7	324.3	21.0	2.5	6.0	17.8	3.8	1.3
1956	593.7	496.0	39.0	3.4	6.8	36.4	10.2	1.9	359.4	308.6	20.4	2.3	5.8	17.7	3.6	1.0
1955	556.7	463.4	37.4	3.2	6.4	35.0	9.8	1.5	335.5	286.5	19.7	2.3	5.4	17.6	3.3	.7
1954	517.1	427.7	35.7	3.1	5.8	34.0	9.5	1.3	308.3	261.1	18.9	2.3	5.2	17.1	3.1	.6
1953	498.8	410.5	35.1	3.1	5.4	34.0	9.5	1.2	293.9	247.5	18.8	2.3	4.8	17.0	3.0	.5
1952	486.8	398.1	35.0	3.1	5.9	34.0	9.7	1.0	283.7	237.9	18.8	2.3	4.5	16.7	3.0	.5
1951	465.0	378.6	34.0	3.0	5.2	33.8	9.6	.8	268.0	223.5	18.5	2.4	3.8	16.4	3.0	.4
1950	428.4	347.8	32.1	2.9	3.4	32.2	9.3	.7	244.5	202.8	17.6	2.3	3.1	15.4	2.9	.4
1949	386.2	312.0	29.6	2.7	3.0	29.4	8.9	.6	216.4	177.8	16.2	2.2	2.6	14.5	2.8	.3
1948	369.3	297.8	28.5	2.7	2.5	28.5	8.8	.5	205.2	167.7	15.5	2.2	2.3	14.4	2.8	.3
1947	342.6	274.4	26.8	2.6	2.4	27.5	8.6	.3	187.9	152.1	14.6	2.2	2.2	13.9	2.7	.2
1946	286.7	228.8	22.9	2.4	1.7	23.3	7.5	.1	155.9	125.3	12.6	2.1	1.5	11.9	2.4	.1
1945	243.4	194.8	19.9	2.3	1.0	18.9	6.5	(Z)	132.3	105.9	11.1	2.1	.9	10.2	2.1	(Z)
1944	226.2	181.3	18.5	2.0	1.0	17.2	6.2	-----	124.9	99.7	10.6	1.9	.9	9.7	2.1	-----
1943	211.5	168.2	17.2	1.7	1.8	16.8	5.8	-----	117.3	93.9	10.0	1.6	.8	8.9	2.0	-----
1942	195.1	155.4	15.8	.9	1.7	15.8	5.5	-----	108.9	88.0	9.4	.8	.8	7.9	2.0	-----
1941	179.3	144.3	14.7	.5	.5	14.2	5.1	-----	101.2	82.4	8.9	.4	.6	6.9	2.0	-----
1940	162.9	131.3	13.5	.2	.3	12.9	4.7	-----	91.7	74.9	8.3	.2	.3	6.1	1.9	-----
1939	151.4	121.7	12.6	.2	.1	12.3	4.5	-----	85.0	69.4	7.8	.2	.1	5.7	1.8	-----
1938	146.4	117.5	12.1	.2	(Z)	12.3	4.3	-----	82.4	67.2	7.6	.2	(Z)	5.6	1.8	-----
1937	142.3	114.0	11.8	.2	-----	12.1	4.2	-----	80.9	65.6	7.5	.2	-----	5.8	1.8	-----
1936	132.2	105.9	10.9	.1	-----	11.3	4.0	-----	76.0	61.4	7.0	.1	-----	5.8	1.7	-----
1935	121.8	97.5	10.0	(Z)	-----	10.6	3.7	-----	70.9	57.0	6.6	(Z)	-----	5.6	1.7	-----
1934	119.3	95.4	9.8	(Z)	-----	10.5	3.6	-----	70.2	56.4	6.6	(Z)	-----	5.5	1.7	-----
1933	114.2	91.2	9.4	-----	-----	10.2	3.4	-----	68.0	54.7	6.4	-----	-----	5.2	1.7	-----
1932	109.1	86.9	9.0	-----	-----	9.9	3.3	-----	65.9	53.0	6.3	-----	-----	4.9	1.7	-----
1931	122.2	97.1	10.1	-----	-----	11.3	3.7	-----	75.1	60.1	7.2	-----	-----	5.6	2.2	-----
1930	140.5	111.6	11.5	-----	-----	13.2	4.2	-----	87.3	69.7	8.4	-----	-----	6.8	2.4	-----
1929	147.4	117.1	12.0	-----	-----	14.0	4.3	-----	92.8	73.8	8.9	-----	-----	7.6	2.5	-----
1928	143.6	113.8	11.3	-----	-----	14.4	4.1	-----	90.7	72.1	8.4	-----	-----	7.8	2.4	-----
1927	136.3	108.1	10.1	-----	-----	14.4	3.7	-----	86.0	68.5	7.5	-----	-----	7.8	2.2	-----
1926	131.6	105.3	8.2	-----	-----	14.6	3.5	-----	83.2	66.6	6.6	-----	-----	7.9	2.1	-----
1925	127.8	101.7	8.2	-----	-----	14.8	3.1	-----	79.5	64.0	5.8	-----	-----	7.9	1.8	-----
CONSTANT (1958) DOLLARS																
1970	870.3	707.2	74.8	5.8	13.7	34.0	18.8	16.0	544.6	445.5	48.6	3.6	10.0	16.6	10.7	9.6
1969	843.3	688.7	70.1	5.7	13.0	34.2	18.2	13.4	528.9	433.3	45.5	3.6	9.4	16.7	10.4	8.0
1968	823.2	676.5	66.1	5.6	12.8	34.3	17.5	10.9	514.5	426.6	42.2	3.6	9.0	16.8	10.0	6.3
1967	802.2	662.0	62.5	5.6	11.7	34.5	16.8	9.1	502.2	419.0	39.2	3.6	8.8	16.9	9.6	5.1
1966	786.4	650.7	60.3	5.6	11.1	34.7	16.1	7.9	492.3	412.1	37.6	3.7	8.4	16.9	9.2	4.4
1965	769.6	638.5	57.8	5.5	10.7	34.9	15.3	6.9	482.2	405.1	35.7	3.7	8.2	17.0	8.6	3.9
1964	749.5	623.5	54.9	5.4	10.3	35.1	14.4	5.9	469.2	396.1	33.3	3.7	7.9	17.0	7.9	3.3
1963	729.7	609.1	51.6	5.3	9.9	35.3	13.5	5.0	455.7	387.0	30.5	3.7	7.7	17.0	7.1	2.7
1962	709.5	594.2	48.4	5.2	9.6	35.5	12.6	4.0	441.5	376.8	27.7	3.6	7.7	17.0	6.4	2.3
1961	690.5	579.6	45.5	5.0	8.9	35.7	11.9	3.9	427.5	367.0	25.2	3.5	7.2	17.0	5.6	2.0
1960	679.5	572.0	43.6	4.7	8.4	35.8	11.4	3.6	419.6	362.0	23.5	3.3	6.8	17.1	5.0	1.9
1959	663.8	559.0	42.3	4.4	8.0	35.9	11.0	3.2	408.1	352.3	22.5	3.2	6.5	17.2	4.6	1.8
1958	634.7	532.8	41.0	3.9	7.6	36.0	10.7	2.7	388.0	334.5	21.6	2.8	6.2	17.3	4.1	1.5
1957	618.0	518.2	40.2	3.6	7.1	36.0	10.5	2.4	375.1	323.2	21.0	2.5	5.9	17.4	3.8	1.3
1956	601.2	502.9	39.6	3.4	6.8	36.1	10.4	2.0	363.9	312.9	20.7	2.4	5.7	17.5	3.6	1.1
1955	583.9	486.5	39.3	3.4	6.5	36.2	10.4	1.6	350.8	300.3	20.7	2.4	5.6	17.6	3.4	.8
1954	568.2	468.2	38.9	3.4	6.2	36.3	10.4	1.4	333.8	283.5	20.7	2.5	5.4	17.7	3.4	.6
1953	546.1	450.1	38.6	3.4	5.8	36.4	10.5	1.3	320.8	270.8	20.6	2.5	5.2	17.8	3.3	.6
1952	530.0	435.0	38.2	3.4	5.2	36.5	10.6	1.1	309.0	259.5	20.6	2.6	4.7	17.8	3.3	.5
1951	515.3	421.3	38.0	3.4	4.5	36.5	10.7	.9	298.2	249.1	20.6	2.6	4.2	17.9	3.4	.4

Z Less than \$0.05 billion.

Series N 200-215. Value of Gross and Net Stocks of Residential Structures in Current and Constant (1958) Dollars: 1925 to 1970—Con.

[In billions of dollars]

Year	Gross stocks of residential structures								Net stocks of residential structures							
	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Mobile homes	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Mobile homes
		1-4 unit	5 or more unit	Federal	State and local					1-4 unit	5 or more unit	Federal	State and local			
	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215
CONSTANT (1958) DOLLARS—Con.																
1950	500.1	406.8	37.6	3.4	4.0	36.6	10.9	0.8	235.6	237.4	20.6	2.7	3.6	17.5	3.4	0.4
1949	480.2	388.1	36.8	3.4	3.7	36.5	11.0	.7	268.5	221.5	20.1	2.8	3.2	17.0	3.5	.4
1948	466.2	375.3	35.9	3.4	3.5	36.4	11.1	.6	256.9	211.1	19.5	2.8	3.1	16.5	3.5	.4
1947	451.6	361.6	35.3	3.4	3.3	36.3	11.3	.4	247.4	201.8	19.3	2.9	3.0	16.5	3.6	.3
1946	439.4	350.1	35.0	3.7	2.7	36.3	11.4	.2	237.9	192.4	19.3	3.3	2.4	16.6	3.7	.2
1945	434.5	346.0	34.9	4.0	1.8	36.3	11.4	.1	231.7	186.0	19.5	3.7	1.6	17.0	3.8	.1
1944	434.2	345.3	35.0	3.9	1.8	36.5	11.7	-----	235.1	188.7	20.0	3.6	1.6	17.2	4.0	-----
1943	433.9	345.0	35.1	3.5	1.8	36.6	11.9	-----	239.0	191.9	20.5	3.3	1.6	17.5	4.2	-----
1942	432.3	344.7	35.1	2.0	1.7	36.7	12.1	-----	241.2	194.8	20.8	1.9	1.6	17.6	4.5	-----
1941	429.9	343.3	35.0	1.1	1.2	37.1	12.2	-----	241.8	195.9	21.2	1.1	1.2	17.7	4.7	-----
1940	422.9	337.3	34.7	.6	.7	37.4	12.2	-----	237.8	192.7	21.3	.6	.7	17.7	4.8	-----
1939	417.0	332.4	34.4	.6	.2	37.2	12.2	-----	234.5	189.9	21.3	.6	.2	17.6	4.9	-----
1938	411.6	327.9	33.9	.6	(Z)	37.1	12.1	-----	232.3	187.8	21.2	.6	(Z)	17.7	5.0	-----
1937	408.2	324.9	33.6	.5	-----	37.1	12.1	-----	232.2	187.3	21.4	.5	-----	17.8	5.2	-----
1936	404.6	322.0	33.2	.2	-----	37.1	12.1	-----	231.8	187.0	21.4	.2	-----	17.9	5.3	-----
1935	401.6	319.5	32.9	(Z)	-----	37.2	12.0	-----	232.2	187.0	21.6	(Z)	-----	18.1	5.5	-----
1934	400.5	318.3	32.9	(Z)	-----	37.3	12.0	-----	234.3	188.3	22.0	(Z)	-----	18.3	5.7	-----
1933	400.7	318.3	32.9	-----	-----	37.5	12.0	-----	237.9	190.9	22.5	-----	-----	18.6	5.9	-----
1932	400.8	318.3	32.9	-----	-----	37.6	12.0	-----	242.1	198.9	23.0	-----	-----	19.0	6.2	-----
1931	400.6	317.9	32.9	-----	-----	37.8	12.0	-----	245.6	196.3	23.5	-----	-----	19.3	6.5	-----
1930	397.4	315.1	32.5	-----	-----	37.9	11.9	-----	246.8	196.9	23.6	-----	-----	19.6	6.7	-----
1929	392.9	311.5	32.0	-----	-----	37.9	11.5	-----	247.0	197.0	23.6	-----	-----	19.7	6.7	-----
1928	384.8	305.8	30.4	-----	-----	37.7	10.9	-----	242.9	194.2	22.5	-----	-----	19.8	6.4	-----
1927	373.0	297.3	27.9	-----	-----	37.5	10.3	-----	235.1	188.7	20.5	-----	-----	19.8	6.1	-----
1926	360.1	288.2	25.1	-----	-----	37.3	9.5	-----	226.1	182.6	18.1	-----	-----	19.8	5.6	-----
1925	346.3	278.2	22.5	-----	-----	37.2	8.4	-----	215.5	174.8	15.9	-----	-----	19.9	4.9	-----

Z Less than \$0.05 billion.

Series N 216-231. Mean Age of Stocks of Residential Structures: 1925 to 1970

[In years]

Year	Gross stocks of residential structures								Net stocks of residential structures							
	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Mobile homes	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Mobile homes
		1-4 unit	5 or more unit	Federal	State and local					1-4 unit	5 or more unit	Federal	State and local			
	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231
1970	27.6	27.7	19.7	21.1	13.9	49.0	11.5	4.2	18.7	19.1	12.2	18.5	11.9	35.1	7.1	2.8
1969	27.6	27.5	20.4	20.4	13.7	49.1	11.5	4.2	18.6	18.9	12.6	17.8	11.8	35.3	6.8	2.7
1968	27.6	27.4	21.3	19.7	13.4	49.1	11.6	4.3	18.6	18.7	13.3	17.3	11.7	35.4	6.6	2.8
1967	27.7	27.4	22.0	18.9	13.0	49.0	11.9	4.4	18.6	18.6	13.8	16.5	11.4	35.5	6.4	2.9
1966	27.7	27.3	22.4	18.0	12.7	49.0	12.2	4.3	18.5	18.4	14.0	15.6	11.2	35.6	6.2	2.9
1965	27.7	27.2	23.1	17.2	12.3	48.8	12.8	4.2	18.4	18.3	14.6	14.9	10.9	35.6	6.2	2.8
1964	27.9	27.3	24.0	16.6	11.7	48.7	13.6	4.1	18.5	18.2	15.4	14.5	10.4	35.5	6.3	2.8
1963	28.1	27.4	25.3	15.9	11.2	48.5	14.6	4.1	18.6	18.2	16.7	13.8	10.0	35.4	6.6	2.8
1962	28.3	27.5	26.8	15.3	10.7	48.3	15.9	4.1	18.7	18.2	18.5	13.3	9.5	35.4	7.1	2.8
1961	28.5	27.6	27.9	14.9	10.5	48.2	16.9	3.9	18.9	18.3	20.0	13.0	9.4	35.4	7.7	2.7
1960	28.7	27.7	28.8	14.7	10.2	48.0	18.0	3.6	19.0	18.3	21.2	13.0	9.2	35.4	8.4	2.5
1959	28.9	27.8	29.2	14.6	9.7	47.8	19.0	3.4	19.1	18.3	22.0	13.2	8.8	35.2	9.2	2.3
1958	29.2	28.2	29.5	15.3	9.3	47.5	19.9	3.4	19.4	18.6	22.7	14.4	8.5	35.0	10.1	2.2
1957	29.4	28.4	29.5	15.8	8.9	47.3	20.7	3.4	19.6	18.8	23.0	15.4	8.2	34.9	11.1	2.0
1956	29.6	28.6	29.3	15.5	8.4	47.0	21.2	3.5	19.8	18.9	23.1	15.4	7.7	34.7	11.9	2.0
1955	30.0	29.0	29.0	14.5	7.8	46.8	21.6	3.8	20.1	19.3	22.8	14.5	7.2	34.7	12.9	2.2
1954	30.5	29.6	28.6	13.6	7.1	46.6	21.8	4.0	20.7	19.9	22.6	13.5	6.5	34.5	13.6	2.5
1953	30.9	30.1	28.2	12.5	6.6	46.4	21.9	3.8	21.1	20.5	22.4	12.5	6.0	34.6	14.2	2.5
1952	31.3	30.6	27.8	11.6	6.3	46.3	21.8	3.6	21.6	20.9	22.1	11.6	5.8	34.7	14.7	2.4
1951	31.6	31.0	27.4	10.6	6.3	46.2	21.6	3.3	22.0	21.5	21.8	10.6	5.8	34.9	14.9	2.5
1950	32.1	31.5	27.0	9.6	6.4	46.2	21.3	2.8	22.7	22.1	21.5	9.6	6.0	35.2	15.1	2.3
1949	32.8	32.4	27.0	8.6	6.0	46.2	21.1	2.3	23.7	23.3	21.8	8.6	5.7	35.6	15.2	1.9
1948	33.2	32.9	27.0	7.7	5.6	46.3	20.8	1.6	24.4	24.1	22.2	7.7	5.4	36.2	15.4	1.4
1947	33.7	33.5	26.9	6.5	4.7	46.5	20.4	1.2	25.2	25.0	22.4	6.5	4.5	36.9	15.5	1.1
1946	34.1	33.9	26.6	5.1	4.3	46.5	20.0	.8	25.9	25.9	22.3	5.0	4.2	37.4	15.3	.7
1945	34.2	34.1	26.1	3.8	4.6	46.4	19.7	.5	26.4	26.4	21.9	3.6	4.6	37.7	15.5	.5
1944	33.6	33.5	25.3	2.9	3.6	45.6	19.1	-----	25.7	25.8	21.1	2.8	3.6	36.7	14.9	-----
1943	33.0	32.9	24.5	2.1	2.7	44.8	18.4	-----	25.1	25.2	20.3	2.0	2.6	35.8	14.2	-----
1942	32.5	32.2	23.7	2.4	1.8	44.1	17.7	-----	24.6	24.5	19.5	2.3	1.8	34.9	13.4	-----
1941	32.1	31.8	23.0	2.8	1.2	43.5	17.2	-----	24.3	24.1	18.8	2.6	1.2	34.2	12.9	-----

## Series N 216-231. Mean Age of Stocks of Residential Structures: 1925 to 1970—Con.

[In years]

Year	Gross stocks of residential structures							Net stocks of residential structures						
	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping	Total, all types	Private nonfarm		Public		Farm	Private non-house-keeping
		1-4 unit	5 or more unit	Federal	State and local				1-4 unit	5 or more unit	Federal	State and local		
		216	217	218	219				220	221	222	224		
1940	32.0	31.7	22.4	3.7	0.8	43.0	16.7	24.4	24.3	18.3	3.7	0.8	33.8	12.6
1939	31.9	31.6	21.9	2.8	.6	42.4	16.3	24.4	24.3	17.8	2.7	.6	33.2	12.3
1938	31.6	31.4	21.4	1.8	.5	42.0	15.8	24.3	24.3	17.4	1.8	.5	33.0	12.0
1937	31.3	31.0	20.8	1.0	-----	41.6	15.4	24.0	24.0	16.8	1.0	-----	32.6	11.6
1936	30.9	30.6	20.2	.7	-----	41.2	14.9	23.7	23.7	16.2	.7	-----	32.3	11.2
1935	30.4	30.2	19.5	.6	-----	40.8	14.3	23.4	23.3	15.5	.6	-----	31.8	10.7
1934	29.9	29.6	18.7	.5	-----	40.3	13.7	22.8	22.8	14.7	.5	-----	31.4	10.1
1933	29.2	28.9	17.9	-----	-----	39.7	13.0	22.1	22.1	13.8	-----	-----	30.7	9.4
1932	28.5	28.2	17.0	-----	-----	39.0	12.4	21.4	21.4	12.9	-----	-----	30.0	8.7
1931	27.8	27.5	16.1	-----	-----	38.4	11.7	20.6	20.7	12.0	-----	-----	29.3	7.9
1930	27.3	27.0	15.4	-----	-----	37.8	11.0	20.1	20.2	11.3	-----	-----	28.7	7.2
1929	26.8	26.5	14.8	-----	-----	37.4	10.7	19.6	19.7	10.6	-----	-----	28.2	6.8
1928	26.6	26.2	14.7	-----	-----	37.0	10.4	19.5	19.5	10.4	-----	-----	27.9	6.5
1927	26.6	26.2	15.0	-----	-----	36.6	10.3	19.6	19.6	10.7	-----	-----	27.6	6.3
1926	26.8	26.3	15.8	-----	-----	36.3	10.4	19.9	19.8	11.4	-----	-----	27.4	6.3
1925	27.0	26.4	16.7	-----	-----	35.9	10.8	20.2	20.1	12.3	-----	-----	27.0	6.7

## Series N 232-237. Comparison of Residential Wealth Estimates: 1890 to 1950

[In billions of current dollars. June and April figures are for the first day of the month; December figures, last day of the month; where month is not specified, the specific date was not available. These estimates were compiled from the various sources shown in the footnotes]

Date	Cumulated wealth estimates			Date	Benchmark wealth estimates		
	Total	Structures	Land		Total	Structures	Land
	232	233	234		235	236	237
1949 December	212.5	173.6	38.9	1950 April <sup>1</sup>	260.0	(NA)	(NA)
1939 December	99.2	77.4	21.8	1940 April <sup>2</sup>	87.4	(NA)	(NA)
1938 December	96.8	75.1	21.7	1938 <sup>3</sup>	92.0	44.0	48.0
1929 December	108.5	80.6	27.9	1930 <sup>3</sup>	107.7	51.6	56.1
				1930 April <sup>4</sup>	99.0	46.8	52.2
1922 December	71.3	51.1	20.2	1930 April <sup>5</sup>	122.6	98.1	24.5
1912 December	40.1	27.3	12.8	1922 <sup>3</sup>	65.0	30.0	34.9
1900 December	22.9	14.6	8.3	1912 June <sup>6</sup>	39.2	20.7	18.5
1890 June	15.0	9.0	6.0	1900 June <sup>6</sup>	20.0	9.5	10.5
				1890 June <sup>6</sup>	14.4	6.7	7.7

NA Not available.

<sup>1</sup> Derived from Census of Housing, 1950, Preliminary Reports, series HC-5, No. 1.<sup>2</sup> Housing—Special Reports, Bureau of the Census, series H-1943, No. 1.<sup>3</sup> Robert R. Doane, *The Anatomy of Wealth*, Harper, 1940.<sup>4</sup> E. A. Keller, *A Study of the Physical Assets, Sometimes Called Wealth of the United States, 1922-1933*, University of Notre Dame Press, 1939.<sup>5</sup> David L. Wickens, *Residential Real Estate*, NBER, 1941.<sup>6</sup> Simon Kuznets, *National Product since 1869*, NBER, 1946.

Series N 238-245. Occupied Housing Units and Tenure of Homes: 1890 to 1970

Year <sup>1</sup>	Total occupied housing units (1,000)	Total population		Tenure of homes				
		Number of persons (1,000)	Per occupied housing unit	Occupied units reporting tenure (1,000)	Owner occupied		Renter occupied	
					Number (1,000)	Percent	Number (1,000)	Percent
	238	239	240	241	242	243	244	245
<b>TOTAL</b>								
1970 <sup>2</sup>	63,450	203,211	3.2	63,450	39,885	62.9	23,565	37.1
1960*	53,024	179,326	3.4	53,024	32,796	61.9	20,227	38.1
1956 <sup>3</sup>	49,874	(NA)	(NA)	49,874	30,121	60.4	19,753	39.6
1950	42,826	150,697	3.5	42,826	23,560	55.0	19,266	45.0
1945 <sup>3</sup>	37,600	140,186	3.7	37,600	20,009	53.2	17,591	46.8
1940	34,855	131,669	3.8	34,855	15,196	43.6	19,659	56.4
1930	29,905	122,775	4.1	29,322	14,002	47.8	15,320	52.2
1920	24,353	105,711	4.3	23,811	10,867	45.6	12,944	54.4
1910	20,256	91,972	4.5	19,782	9,084	45.9	10,698	54.1
1900	15,964	75,995	4.8	15,429	7,205	46.7	8,224	53.3
1890	12,690	62,948	5.0	12,690	6,066	47.8	6,624	52.2
<b>NONFARM</b>								
1970 <sup>2</sup>	60,351	192,624	3.2	60,351	37,393	62.0	22,957	38.0
1960*	49,458	165,851	3.4	49,458	30,164	61.0	19,294	39.0
1950	37,105	127,649	3.4	37,105	19,802	53.4	17,304	46.6
1945 <sup>3</sup>	31,281	(NA)	(NA)	31,281	15,878	50.8	15,403	49.2
1940	27,748	101,453	3.7	27,748	11,413	41.1	16,335	58.9
1930	23,300	92,618	4.0	22,917	10,550	46.0	12,367	54.0
1920	17,600	74,096	4.2	17,229	7,041	40.9	10,188	59.1
1910	14,132	+ 59,895	+ 4.2	13,672	5,245	38.4	8,427	61.6
1900	10,274			9,780	3,567	36.5	6,213	63.5
1890	7,923			7,923	2,924	36.9	4,999	63.1
<b>FARM</b>								
1970 <sup>2</sup>	3,095	10,589	3.4	3,095	2,492	80.5	603	19.5
1960*	3,566	13,475	3.8	3,566	2,633	73.8	933	26.2
1950	5,721	28,049	4.0	5,721	3,758	65.7	1,963	34.3
1945 <sup>3</sup>	6,319	(NA)	(NA)	6,319	4,131	65.4	2,188	34.6
1940	7,107	30,216	4.3	7,107	3,783	53.2	3,324	46.8
1930	6,605	30,158	4.6	6,405	3,452	53.9	2,953	46.1
1920	6,751	31,614	4.7	6,581	3,826	58.1	2,755	41.9
1910	6,124	+ 32,077	+ 5.2	6,110	3,838	62.8	2,271	37.2
1900	5,690			5,649	3,638	64.4	2,011	35.6
1890	4,767			4,767	3,143	65.9	1,624	34.1

\* Denotes first year for which figures include Alaska and Hawaii.

NA Not available.

<sup>1</sup> Figures for 1956 are for December 31; figures for 1945 are for November 1; figures for decennial years, 1890 to 1970, are for census dates.

<sup>2</sup> Farm-nonfarm breakdown will not add to total; "Total" figures were revised as a result of errors found after the tabulations were completed.

<sup>3</sup> These figures are not comparable with other years; based on sample surveys.

<sup>4</sup> Estimated; see text.

Series N 246-258. Housing Units Vacancy Rates, by Region: 1940 to 1970

[In percent. Annual averages, except as noted. For composition of regions, see text for series A 172-194]

Year	All housing units vacancy rate			Homeowner vacancy rate					Rental vacancy rate				
	Total	Year-round vacancy	Seasonal vacancy	United States	Northeast	North Central	South	West	United States	Northeast	North Central	South	West
	246	247	248	249	250	251	252	253	254	255	256	257	258
1970	8.8	6.3	2.5	1.0	0.8	1.0	1.2	1.1	5.3	2.7	5.8	7.2	5.6
1969	9.1	6.5	2.6	1.0	.8	.9	1.2	1.2	5.5	3.0	5.7	7.2	6.1
1968	9.3	6.7	2.6	1.1	.8	1.0	1.4	1.3	5.9	3.7	5.4	7.5	7.1
1967	9.9	7.2	2.7	1.3	.7	1.0	1.7	2.0	6.8	4.8	5.7	8.0	8.9
1966	10.3	7.5	2.8	1.4	.9	1.0	1.8	2.1	7.7	5.3	6.5	8.5	10.9
1965	10.5	7.6	2.9	1.5	1.0	1.2	2.0	1.9	8.3	5.6	7.2	9.0	11.9
1964	10.3	7.3	3.0	1.5	1.1	1.3	1.9	1.8	8.3	5.2	7.9	9.1	11.0
1963	10.3	7.2	3.1	1.5	1.0	1.4	1.9	1.9	8.3	5.1	8.7	9.2	10.2
1962	10.1	7.4	2.7	1.4	1.1	1.2	1.7	1.6	8.1	4.7	9.0	9.9	9.5
1961	10.2	7.6	2.6	1.4	1.1	1.2	1.7	1.3	8.7	4.9	9.3	10.4	10.7
1960*	10.1	7.4	2.7	1.3	1.0	1.2	1.6	1.4	8.1	4.9	8.3	9.5	11.0
1959	10.0	7.0	3.0	1.2	1.0	1.1	1.2	1.4	7.0	3.9	7.1	9.4	8.5
1958	9.9	6.7	3.2	1.2	1.0	1.4	1.0	1.2	6.5	3.8	7.3	7.9	7.5
1957	9.1	6.2	2.9	1.0	.7	.9	.9	1.3	5.6	3.4	5.4	6.7	7.4
1956	8.8	6.2	2.6	1.0	.9	.8	1.0	1.4	6.1	3.1	5.6	8.1	8.7
1950 <sup>1</sup>	6.9	4.4	2.5	.9									
1940 <sup>1</sup>	6.6	4.5	2.0										

\* Denotes first year for which figures include Alaska and Hawaii.

<sup>1</sup> As of April.

Series N 259-261. Price Indexes for 1-Family Houses: 1890 to 1947

Year	Owner-occupied houses, 22 cities (1929 = 100)		Median asking price for existing houses, Washington, D.C.	Year	Owner-occupied houses, 22 cities (1929 = 100)		Median asking price for existing houses, Washington, D.C.	Year	Owner-occupied houses, 22 cities (1929 = 100)		Year	Owner-occupied houses, 22 cities (1929 = 100)	
	Un-adjusted	Adjusted for depreciation			Un-adjusted	Adjusted for depreciation			Un-adjusted	Adjusted for depreciation		Un-adjusted	Adjusted for depreciation
1947			\$12,309	1932	78.7	82.0	\$6,515	1917	80.1	68.0	1903	64.9	45.5
1946			12,638	1931	87.9	90.4	6,796	1916	78.5	65.8	1902	63.9	42.4
1945			10,131	1930	95.7	97.1	7,146	1915	71.7	59.2	1901	54.2	37.0
1944			8,649	1929	100.0	100.0	7,246	1914	78.1	63.7	1900	64.6	43.5
1943			8,011	1928	102.1	100.7	7,333	1913	75.3	60.5	1899	56.5	37.5
1942			7,573	1927	100.6	97.9	7,682	1912	75.3	59.7	1898	59.1	38.7
1941			6,954	1926	104.5	100.4	7,748	1911	72.5	56.7	1897	55.5	35.9
1940			6,558	1925	108.9	103.1	7,809	1910	74.2	57.3	1896	53.8	34.3
1939			6,416	1924	103.5	96.7	7,720	1909	68.7	52.3	1895	62.1	39.0
1938			6,420	1923	103.3	95.2	7,400	1908	70.3	52.8	1894	68.4	42.4
1937			6,622	1922	101.8	92.5	7,197	1907	77.9	37.7	1893	58.7	35.9
1936			6,145	1921	100.4	90.0	7,019	1906	70.6	51.6	1892	56.3	34.0
1935			6,296	1920	102.7	90.8	6,296	1905	59.5	42.9	1891	55.3	32.9
1934	77.9	78.3	5,972	1919	93.7	81.7	5,626	1904	67.9	48.3	1890	61.3	36.0
1933	75.7	80.0	5,759	1918	85.2	73.3	4,821						

Series N 262-272. Residential Nonfarm Mortgage Debt Outstanding, by Type of Holder: 1890 to 1970

[In millions of dollars]

Year	Total debt, including real estate bonds	Debt, excluding real estate bonds										
		Total	Non-institutional	Institutional								Other
				Total	Commercial banks	Mutual savings banks	Savings and loan associations	Life insurance companies	Home Owners' Loan Corp.	Federal National Mortgage Assn. <sup>1</sup>		
											265	
1970		338,198	35,733	302,465	45,640	49,986	138,800	42,737			20,708	4,644
1969		318,984	34,361	284,623	44,573	48,682	129,658	42,083			15,797	3,830
1968		298,587	32,688	265,899	41,493	46,743	120,339	41,784			11,420	3,675
1967		279,970	31,119	248,851	37,642	44,641	112,804	41,480			8,912	3,372
1966		263,952	30,062	233,890	34,876	42,242	106,028	40,522			7,109	3,113
1965		250,120	29,445	220,675	32,387	40,096	102,347	38,400			4,769	2,676
1964		231,142	28,673	202,469	28,933	36,437	94,236	35,761			4,464	2,588
1963		211,229	27,244	183,985	26,476	32,713	84,322	32,674			4,729	2,506
1962		192,295	25,898	166,397	23,482	29,181	74,103	31,122			6,032	2,477
1961		175,895	24,564	151,331	21,225	26,341	65,447	29,899			6,216	2,203
1960		161,636	22,493	139,143	20,362	24,306	57,569	28,744			6,297	1,865
1959		149,522	21,120	128,402	20,320	22,486	51,187	27,249			5,581	1,579
1958		134,535	19,701	114,834	18,591	20,935	44,122	25,921			3,937	1,328
1957		122,947	17,757	105,190	17,147	19,010	38,885	24,992			4,011	1,145
1956 <sup>2</sup>		113,880	16,707	97,173	17,004	17,703	34,761	23,745			3,055	875
1956 <sup>1</sup>	112,051	(NA)	(NA)	(NA)	17,004	17,703	35,014	23,745			3,047	(NA)
1955	100,670	(NA)	(NA)	(NA)	15,888	15,568	30,832	21,213			2,615	(NA)
1954	87,230	(NA)	(NA)	(NA)	14,152	13,211	25,670	18,557			2,436	(NA)
1953	77,117	(NA)	(NA)	(NA)	12,925	11,334	21,523	16,558			2,463	(NA)
1952 <sup>3</sup>	68,873	(NA)	(NA)	(NA)	12,188	9,883	18,028	15,045			2,242	(NA)
1952 <sup>4</sup>	69,561	69,121	10,990	58,131	12,138	9,833	17,590	15,112			2,210	1,198
1951	62,506	62,026	10,604	51,422	11,270	8,595	14,801	13,865			1,818	1,073
1950	54,882	54,362	10,422	43,938	10,431	7,054	13,104	11,085	10		1,328	978
1949	46,456	45,896	10,461	35,435	8,676	5,569	11,117	8,232	231		806	804
1948	41,461	40,861	10,189	30,672	8,066	4,758	9,841	6,754	369		198	686
1947	35,701	35,071	9,689	25,382	6,933	3,937	8,475	5,005	486		4	542
1946	30,139	29,459	8,309	20,650	5,146	3,588	6,843	4,021	636		6	410
1945	25,383	24,643	7,874	16,769	3,395	3,387	5,162	3,632	852		7	334
1944	24,820	24,000	7,348	16,652	3,218	3,476	4,638	3,819	1,091		50	360
1943	24,956	24,056	7,181	16,875	3,256	3,558	4,422	3,835	1,338		60	406
1942	25,647	24,667	7,316	17,351	3,335	3,725	4,449	3,625	1,567		206	444
1941	25,915	24,875	7,462	17,413	3,308	3,884	4,481	3,235	1,777		203	525
1940	24,930	23,810	7,278	16,532	2,997	3,914	4,078	2,887	1,956		178	527
1939	23,940	22,740	7,156	15,584	2,719	3,875	3,748	2,557	2,038		144	503
1938	23,326	22,046	7,105	14,941	2,535	3,890	3,523	2,226	2,169		80	578
1937	23,284	21,924	7,089	14,835	2,415	3,851	3,414	2,163	2,398			594
1936	23,435	21,915	6,967	14,948	2,285	3,897	3,257	2,142	2,763			604
1935	23,891	22,211	6,984	15,227	2,225	3,984	3,301	2,200	2,897			620
1934	24,811	22,811	7,277	15,434	2,183	4,109	3,749	2,370	2,379			644
1933	25,464	23,083	8,356	14,727	2,528	4,293	4,473	2,626	132			675
1932	27,438	24,918	9,208	15,710	2,561	4,554	5,020	2,854				721
1931	29,293	26,673	9,940	16,733	2,769	4,568	5,704	2,948				744

See footnotes at end of table.

CONSTRUCTION AND HOUSING

Series N 262-272. Residential Nonfarm Mortgage Debt Outstanding, by Type of Holder: 1890 to 1970—Con.  
[In millions of dollars]

Year	Total debt, including real estate bonds	Debt, excluding real estate bonds							
		Total	Non-institutional	Institutional					
				Total	Commercial banks	Mutual savings banks	Savings and loan associations	Life insurance companies	Other
1930	30,176	27,649	10,629	17,020	2,844	4,388	6,149	2,878	761
1929	29,440	27,001	10,350	16,651	2,896	4,135	6,182	2,704	734
1928	27,238	24,958	9,301	15,657	2,805	4,016	5,757	2,406	673
1927	24,358	22,491	8,379	14,112	2,508	3,700	5,214	2,088	602
1926	21,500	19,956	7,409	12,547	2,319	3,349	4,570	1,775	534
1925	18,393	17,231	6,469	10,762	1,858	3,037	3,994	1,408	465
1924	15,514	14,794	5,360	9,434	1,621	2,756	3,519	1,132	406
1923	13,446	12,924	4,940	7,984	1,323	2,437	2,917	946	361
1922	11,441	11,080	4,283	6,797	1,055	2,167	2,468	788	319
1921	10,273	10,017	4,041	5,976	860	1,945	2,179	698	294
1920	9,354	9,120	3,846	5,274	800	1,782	1,860	558	274
1919	7,998	7,809	3,129	4,680	733	1,613	1,552	549	233
1918	7,555	7,407	3,031	4,376	651	1,535	1,387	578	225
1917	7,210	7,082	2,836	4,246	621	1,554	1,293	563	215
1916	6,495	6,387	2,391	3,996	580	1,501	1,175	541	199
1915	6,104	6,012	2,222	3,790	566	1,416	1,098	522	188
1914	5,800	5,724	2,118	3,606	520	1,362	1,013	531	180
1913	5,389	5,329	1,907	3,422	493	1,331	980	499	169
1912	4,933	4,881	1,659	3,222	485	1,264	847	469	157
1911	4,690	4,644	1,643	3,001	461	1,184	768	439	149
1910	4,466	4,426	1,634	2,792	445	1,111	690	403	143
1909	4,168	4,168	1,598	2,570	408	1,042	628	361	131
1908	3,948	3,948	1,586	2,362	357	974	575	334	122
1907	3,795	3,795	1,565	2,230	337	925	538	316	114
1906	3,676	3,676	1,584	2,092	328	885	487	287	105
1905	3,520	3,520	1,600	1,920	293	822	448	254	103
1904	3,341	3,341	1,567	1,774	251	768	423	238	94
1903	3,194	3,194	1,539	1,655	221	727	394	223	90
1902	3,102	3,102	1,543	1,559	195	694	378	207	85
1901	3,011	3,011	1,535	1,476	173	658	367	194	84
1900	2,917	2,917	1,493	1,424	158	632	371	183	80
1899	2,835	2,835	1,466	1,369	148	595	376	172	78
1898	2,783	2,783	1,430	1,353	144	570	396	169	74
1897	2,746	2,746	1,411	1,335	140	550	403	169	73
1896	2,711	2,711	1,369	1,342	141	532	429	166	74
1890	2,292	2,292							

NA Not available. <sup>4</sup> Grebler-Blank-Winnick estimates. <sup>5</sup> Estimate shown in source is 35,061. Change was made so that components would add to total.

<sup>1</sup> Includes debt also held by Government National Mortgage Association. <sup>2</sup> Federal Reserve Board estimates. <sup>3</sup> Klaman estimates.

Series N 273-277. Residential Nonfarm Mortgage Debt Outstanding, by Type of Property, and Government-Underwritten Debt: 1925 to 1970

[In billions of dollars. As of December 31. FHA = Federal Housing Administration; VA = Veterans Administration]

Year	1- to 4-family structures			5-or-more unit structures		Year	1- to 4-family structures			5-or-more unit structures	
	Total	Government-underwritten		Total	FHA insured		Total	Government-underwritten		Total	FHA insured
		FHA insured	VA guaranteed					FHA insured	VA guaranteed		
		273	274					275	276		
1970	280.2	59.9	37.3	58.0	12.0	1960	141.3	26.7	29.7	20.3	5.9
1969	266.8	54.5	35.7	52.2	10.0	1959	130.9	23.8	30.0	18.7	5.4
1968	251.2	50.6	33.8	47.3	9.0	1958	117.7	19.7	30.4	16.8	5.0
1967	236.1	47.4	32.5	43.9	8.3	1957	107.6	16.5	30.7	15.3	4.4
1966	223.6	44.8	31.3	40.3	8.0	1956	99.0	15.5	28.4	14.9	3.9
1965	212.9	42.0	31.1	37.2	8.0	1955	88.2	14.3	24.6	14.3	4.0
1964	197.6	38.3	30.9	33.6	7.9	1954	75.7	12.8	19.3	13.5	4.1
1963	182.2	35.0	30.9	29.0	7.5	1953	66.1	12.0	16.1	12.9	4.0
1962	166.5	32.3	29.9	25.8	7.2	1952	58.5	10.8	14.6	12.3	3.9
1961	153.1	29.5	29.6	23.0	6.4	1951	51.7	9.7	13.2	11.5	3.7

## Series N 273-277. Residential Nonfarm Mortgage Debt Outstanding, by Type of Property, and Government-Underwritten Debt: 1925 to 1970—Con.

[In billions of dollars]

Year	1- to 4-family structures			5-or-more unit structures		Year	1- to 4-family structures		5-or-more unit structures	
	Total	Government-underwritten		Total	FHA insured		Total	Government-underwritten, FHA insured	Total	FHA insured
		FHA insured	VA guaranteed							
	273	274	275	276	277		273	274	276	277
1950	45.2	8.6	10.8	10.1	3.2	1937	15.5	0.6	4.5	(Z)
1949	37.6	6.9	8.1	8.6	2.1	1936	15.4	.2	4.6	(Z)
1948	33.3	5.3	7.2	7.5	1.1	1935	15.4	(Z)	4.8	(Z)
1947	28.2	3.8	5.5	6.6	.5	1934	15.6		5.1	
1946	23.0	3.7	2.4	6.1	.2	1933	15.4		5.7	
1945	18.6	4.1	.2	5.7	.2	1932	16.7		6.0	
1944	17.9	4.2		5.6	.2	1931	18.1		6.2	
1943	17.8	4.1		5.8	.2	1930	18.9		6.5	
1942	18.2	3.7		5.8	.1	1929	18.9		6.0	
1941	18.4	3.0		5.9	.1	1928	17.9		5.4	
1940	17.4	2.3		5.7	.1	1927	16.4		5.0	
1939	16.3	1.8		5.6	.1	1926	14.8		4.6	
1938	15.8	1.0		4.4	(Z)	1925	13.0		4.2	

Z Less than \$50 million.

## Series N 278-284. Mortgage Loans on 1- to 4-Family Houses, by Type of Lender: 1925 to 1950

[In millions of dollars. Excludes Alaska and Hawaii]

Mortgage loans on 1- to 4-family houses								Mortgage loans on 1- to 4-family houses							
Year	Total	Commer- cial banks	Mutual savings banks	Savings and loan associa- tions	Life insurance companies	Home Owners' Loan Corporation	Individuals and others	Year	Total	Commer- cial banks	Mutual savings banks	Savings and loan associa- tions	Life insurance companies	Home Owners' Loan Corporation	Individuals and others
1950	16,008	3,429	1,400	5,237	1,742		4,200	1937	2,588	513	196	897	232	27	723
1949	11,069	2,236	990	3,636	1,093	2	3,112	1936	2,302	472	202	755	140	128	605
1948	11,357	2,636	980	3,607	1,132	2	3,000	1935	2,269	474	118	564	77	583	443
1947	11,207	2,986	658	3,811	906	2	2,844	1934	3,170	195	95	451	18	2,263	130
1946	10,011	2,677	556	3,584	492	2	2,700	1933	1,093	233	104	414	10	132	200
1945	4,867	923	267	1,913	209	4	1,551	1932	1,408	257	254	543	54		300
1944	4,004	726	189	1,454	300	31	1,304	1931	2,232	368	333	892	169		450
1943	3,862	654	160	1,184	272	54	1,038	1930	3,189	455	352	1,262	400		720
1942	3,319	721	179	1,051	374	40	954	1929	4,442	538	468	1,791	525		1,120
1941	3,981	847	243	1,379	371	63	1,028	1928	4,947	696	544	1,932	525		1,250
1940	3,510	838	204	1,200	324	143	801	1927	4,857	585	517	1,895	500		1,360
1939	2,912	604	157	986	274	151	740	1926	4,863	819	475	1,824	465		1,280
1938	2,437	470	177	798	242	81	669	1925	4,240	650	450	1,620	400		1,120

## Series N 285-290. Mortgage Recordings of \$20,000 or Less, by Type of Lender: 1939 to 1964

[In millions of dollars. Excludes Alaska and Hawaii]

Mortgage recordings of \$20,000 or less							Mortgage recordings of \$20,000 or less						
Year	Total	Commer- cial banks	Mutual savings banks	Savings and loan associa- tions	Life insurance companies	All others	Year	Total	Commer- cial banks	Mutual savings banks	Savings and loan associa- tions	Life insurance companies	All others
1964	36,921	6,656	2,182	15,759	1,408	10,916	1951	16,405	3,370	1,013	5,295	1,615	5,112
1963	36,925	6,354	2,061	16,716	1,339	10,455	1950	16,179	3,365	1,064	5,060	1,618	5,073
1962	34,187	5,851	1,958	15,144	1,212	10,022	1949	11,828	2,446	750	3,646	1,046	3,940
1961	31,157	4,997	1,741	13,662	1,160	9,597	1948	11,882	2,664	745	3,629	1,016	3,829
1960	29,341	4,520	1,557	12,158	1,318	9,788	1947	11,729	3,004	596	3,650	847	3,631
1959	32,235	5,832	1,780	13,094	1,523	10,006	1946	10,589	2,712	548	3,483	503	3,343
1958	27,388	5,204	1,640	10,516	1,460	8,568	1945	5,650	1,097	217	2,017	250	2,069
1957	24,244	4,264	1,429	9,217	1,472	7,862	1944	4,606	878	165	1,560	257	1,746
1956	27,088	5,458	1,824	9,532	1,799	8,475	1943	3,861	753	152	1,238	280	1,439
1955	28,484	5,617	1,857	10,452	1,932	8,626	1942	3,943	886	166	1,171	362	1,359
1954	22,974	4,239	1,501	8,312	1,768	7,154	1941	4,732	1,166	218	1,490	404	1,454
1953	19,747	3,680	1,327	7,365	1,480	5,895	1940	4,031	1,006	170	1,284	334	1,238
1952	18,018	3,600	1,137	6,452	1,420	5,409	1939	3,507	891	143	1,058	287	1,128

## Series N 291-300. Major Federal Housing Finance Programs: 1934 to 1970

[In millions of dollars. Includes Alaska and Hawaii for all years]

Year	Loans made with Federal Housing Administration insurance						Loans made with Veterans Administration guaranty	Federal National Mortgage Association <sup>1</sup>		Advances outstanding of the Federal Home Loan Banks <sup>2,4</sup>	
	Property improvement loans, net proceeds	Mortgage loans						Projects	Purchases <sup>2</sup>		Sales <sup>2</sup> (gross)
		Total	Homes			Projects					
			Total	New	Existing						
291	292	293	294	295	296	297	298	299	300		
1970	617	11,364	8,114	2,667	5,447	3,250	3,442	5,712	154	10,615	
1969	698	8,437	7,121	1,551	5,570	1,316	4,072	5,119	61	9,289	
1968	656	7,619	6,496	1,572	4,924	1,123	3,774	4,534	21	5,259	
1967	623	6,527	5,885	1,369	4,516	642	3,405	1,400	12	4,386	
1966	641	6,678	6,095	1,729	4,366	583	2,600	2,081		6,935	
1965	634	8,056	7,465	1,705	5,760	591	2,652	757	47	5,997	
1964	663	7,468	6,573	1,608	4,965	895	<sup>5</sup> 2,851	198	78	5,325	
1963	804	6,412	5,569	1,664	3,905	843	<sup>5</sup> 3,042	181	780	4,784	
1962	834	6,349	5,270	1,849	3,421	1,079	2,650	547	391	3,479	
1961	855	5,691	4,765	1,783	2,982	926	1,836	624	522	2,682	
1960	982	5,311	4,600	2,197	2,403	711	1,984	980	42	1,981	
1959	997	6,698	6,069	2,563	3,507	628	2,788	735	3	2,134	
1958	868	5,480	4,551	1,666	2,885	929	1,864	260	466	1,238	
1957	869	2,846	2,251	880	1,371	595	3,758	1,021	3	1,265	
1956	692	2,769	2,638	1,133	1,505	130	5,866	575	5	1,228	
1955	646	3,161	3,085	1,269	1,816	76	7,154	86		1,417	
1954	891	2,174	1,942	1,035	907	232	4,256	-		868	
1953	1,334	2,548	2,289	1,259	1,030	259	2,464			952	
1952	848	2,264	1,942	969	974	322	2,673			864	
1951	707	2,512	1,928	1,216	713	584	4,252			806	
1950	694	3,649	2,492	1,637	856	1,157	3,073			816	
1949	594	3,231	2,210	1,317	892	1,021	1,424			433	
1948	614	2,725	2,116	1,432	684	609	1,877			515	
1947	534	1,255	895	477	418	360	3,283			436	
1946	321	435	422	120	302	13	2,302			294	
1945	171	494	474	257	217	20	<sup>6</sup> 192			195	
1944	114	763	707	484	224	56				131	
1943	86	848	763	553	210	85				110	
1942	126	994	973	766	208	21				129	
1941	228	924	911	728	183	14				219	
1940	216	775	762	587	175	13				202	
1939	179	747	695	486	208	52				181	
1938	133	533	486	240	246	48				199	
1937	54	435	424	169	256	10				200	
1936	222	311	309	95	214	2				145	
1935	201	96	94	22	72	2				103	
1934	27	(?)	(?)	(?)	(?)	(?)				87	

- Represents zero.

<sup>1</sup> Includes Alaska, Hawaii, Puerto Rico, Guam, and Virgin Islands for all years. Beginning 1963, includes purchases and sales of Government National Mortgage Association; see text.<sup>2</sup> Purchases and sales during the year.<sup>3</sup> Includes Alaska, Hawaii, Puerto Rico, and Guam for all years.<sup>4</sup> Loans outstanding at the end of the year.<sup>5</sup> Includes direct loans sold with a guaranty.<sup>6</sup> Includes 1944 activity.<sup>7</sup> Included in 1935 figures.

Series N 301. Real Estate Foreclosures of Nonfarm Properties: 1926 to 1970

[New series is based on a new, 1967, benchmark and includes Alaska and Hawaii and farm foreclosures; the old series excludes them]

Year	Number	Year	Number	Year	Number	Year	Number	Year	Number
	301		301		301		301		301
NEW SERIES		OLD SERIES—Con.		OLD SERIES—Con.		OLD SERIES—Con.		OLD SERIES—Con.	
1970	101,070	1964	108,620	1954	26,211	1944	17,153	1934	230,350
1969	95,856	1963	98,195	1953	21,473	1943	25,231	1933	252,400
1968	110,404	1962	86,444	1952	18,135	1942	41,997	1932	248,700
1967	134,203	1961	73,074	1951	18,141	1941	58,559	1931	193,800
		1960	51,353	1950	21,537	1940	75,556	1930	150,000
OLD SERIES									
1968	90,941	1959	44,075	1949	17,635	1939	100,410	1929	134,900
1967	110,541	1958	42,367	1948	13,052	1938	118,357	1928	116,000
1966	117,473	1957	34,204	1947	10,559	1937	151,366	1927	91,000
1965	116,664	1956	30,963	1946	10,453	1936	185,439	1926	68,100
		1955	28,529	1945	12,706	1935	228,713		

Series N 302-307. Mortgage Status of Nonfarm Owner-Occupied Housing Units: 1890 to 1970

[In thousands, except as indicated]

Year	Total owner-occupied housing units	Reporting mortgage status	Mortgaged		Not mortgaged	Median debt-to-value ratio of mortgaged units (percent)
			Number	Percent		
			302	303		
1970 <sup>1</sup>	33,206	33,206	20,110	60.6	13,096	52.0
1960*	27,862	27,862	15,816	56.8	12,046	53.3
1956	25,637	25,637	14,203	55.4	11,434	(NA)
1950	19,802	17,796	7,825	44.0	9,971	42.0
1940	11,413	10,611	4,805	45.3	5,806	52.4
1930	10,550	(NA)	(NA)	(NA)	(NA)	
1920	7,041	6,868	2,736	39.8	4,132	42.6
1910	5,245	5,110	1,701	33.3	3,409	
1900	3,567	3,395	1,087	32.0	2,308	
1890	2,924	2,924	810	27.7	2,114	39.8

\* Denotes first year for which figures include Alaska and Hawaii.  
NA Not available.

<sup>1</sup> Data as of 1971.