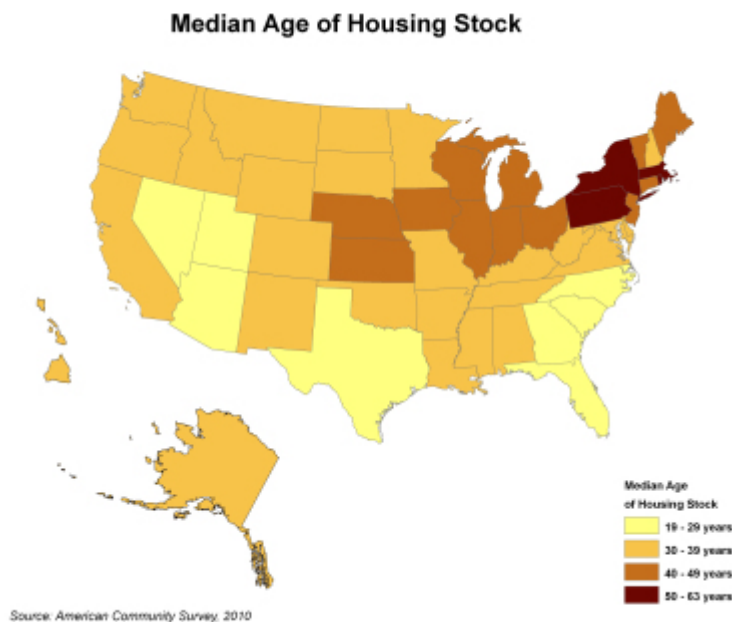


The largest home builders association discusses economics and housing policy

The Geography of the Age of the Housing Stock

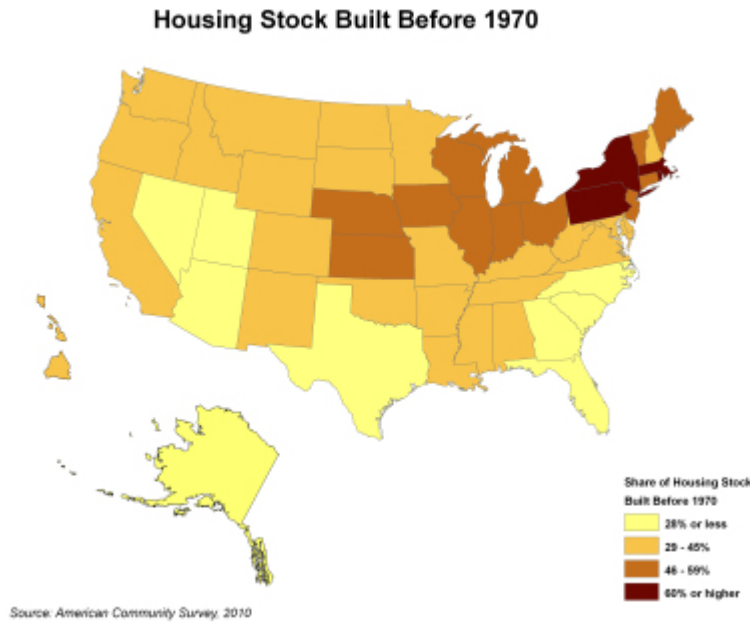
In January, Eye on Housing took a look at the age of the housing stock. In that analysis, we found that according to the 2009 American Housing Survey (AHS), the median age of owner-occupied homes in the United States is 34 years old, 11 years older than the median age found in the 1985 AHS. So it is clear that the U.S. housing stock is aging. And older homes are typically more expensive to maintain.

Using data from the 2010 American Community Survey, the geographic distribution of the median age of the entire housing stock (owned and rented) can be presented. And clear regional clustering can be seen.



For the typical housing unit, the oldest homes are found in the Northeast. With the exception of the District of Columbia (median age of 63, but not a good geographic comparison with states consisting of both urban and rural areas), the state with the highest median age is New York, at 57 years. Rhode Island is next at 56.

The youngest housing is present in the southern parts of the nation, where population growth has been the highest in recent decades.

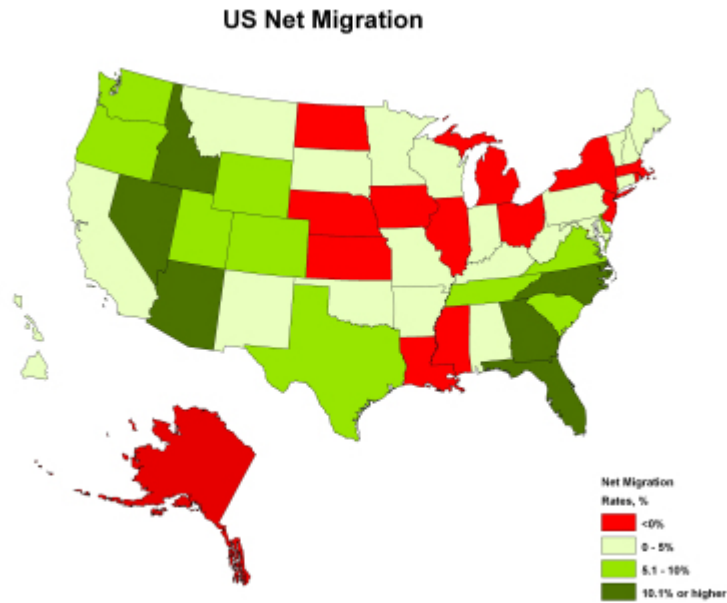


An almost identical map portrays the share of the housing stock built before 1970. Again, New York tops the lists of states, with almost 70% of its housing stock having been built before 1970. Rhode Island (65%) and Massachusetts (63%) round out the top three. Again, D.C. ranks higher than any state, with 78% of its housing stock having been built before 1970.

The contrast in shares is strong between states. Among states with younger housing stocks, Nevada (11%) and Arizona (17%) have the smallest shares of their housing stocks having been built before 1970.

This information is clearly important for housing demand, as areas with aging housing stocks have higher demand for both remodeling and replacement housing construction. But on the other hand, the geographic distribution of the age of the housing stock reflects the movement of population within the United States in recent decades.

The following map shows net migration (state-to-state, as well as international) from 2000 to 2010, with the states in red losing population. It's clear that there is a significant correlation between net migration patterns and the age of the housing stock. And areas with higher population growth have greater demand for home building.



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Housing Stock

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August 8, 2012 at 11:13 am

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Devon @ Green House, Good Life says:

August 27, 2012 at 4:50 pm

In areas where we need more housing or where homes cannot be salvaged, building green is the obvious choice, but whenever we can save older homes by making certain energy-

1. efficiency upgrades, that's the "greener" choice. It would be a shame to embrace a policy of

tearing down older homes when they can be made more efficient for a fraction of the cost and a fraction of the resources.

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