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Hawaii's Housing Value at \$503,100 and Homeownership Rate at 57.3 Percent Post-Recession, Latest American Community Survey Shows

The U.S. Census Bureau today released the latest statistics from the American Community Survey, which cover a three-year period from 2010-2012 and are available for areas with a population of 20,000 or more. The statistics show the median home value for Hawaii was \$503,100 during the post-recession period of 2010-2012, a decrease from \$543,600 during the recession period of 2007-2009.

According to the survey, the post-recession home ownership rate was 57.3 percent, which was not statistically different from 57.9 percent during the recession.

The American Community Survey provides a wide range of important statistics about all communities in the country. The American Community Survey gives communities the current information they need to plan investments and services. Retailers, homebuilders, police departments and town and city planners are among the many private- and public-sector decision makers who count on these annual results. Ever since Thomas Jefferson directed the first census in 1790, the census has collected detailed characteristics about our nation's people.

Other selected highlights for Hawaii:

Housing Units

- In Hawaii, 53.9 percent of housing units post-recession were single-family detached homes, an increase from 53.1 percent in 2007-2009.
- Additionally, 19.2 percent of Hawaii's housing were housing structures with 20 or more units, a decrease from 20.4 percent in the 2007-2009 statistics.

Mortgage Status

- About 67.7 percent of owner-occupied homes had a mortgage in 2010-2012, which was not statistically different from 68.6 percent in 2007-2009.

Rent

- In 2010-2012, the median gross rent was \$1,353, which was not statistically different from \$1,365 in 2007-2009.
- In Hawaii, 47.0 percent of renters spent 35 percent or more of their household incomes on gross rent, which was not statistically different from 45.5 percent during the recession period.

Monthly Owner Costs

- According to 2010-2012 statistics, the median selected monthly owner costs of housing units with a mortgage was \$2,287, a decrease from \$2,379 in 2007-2009. Some examples of owner costs include mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs and condominium fees.
- Meanwhile, the post-recession median selected monthly owner costs for housing units without a mortgage was \$508, an increase from \$474 in 2007-2009.
- In 2010-2012, 38.9 percent of homeowners (with a mortgage) spent 35 percent or more of their household incomes on selected monthly owner costs (a standard indicator of unaffordable housing), which was not statistically different from 38.8 percent in 2007-2009.

For More Information

The Census Bureau has also released a brief titled *Home Value and Homeownership Rates: Recession and Post-Recession Comparisons From 2007-2009 to 2010-2012*. This brief uses the 2010-2012 American Community Survey statistics to focus on small areas' homeownership rates and median housing values.

In addition to these housing statistics, more than 40 topics about [geography] are available with today's release through the American Community Survey. The topics include educational attainment, employment, commuting, language spoken at home, nativity and ancestry. For the first time, comparison profiles are available for the three-year statistics, allowing smaller communities to see how their [social], [economic] and [housing] characteristics have changed over time.

The 2010-2012 American Community Survey statistics are available for the nation, all 50 states, the District of Columbia, Puerto Rico, every congressional district, every metro area, and all counties and places with populations of 20,000 or more. Statistics for areas with smaller populations will be available on Dec. 17.

Hawaii data is available on the DBEDT website at

<http://dbedt.hawaii.gov/census/acs/american-community-survey-2012/>

For more information, contact the Hawaii State Data Center at 808-586-2499 or the Los Angeles Regional Office at 818-267-1725.