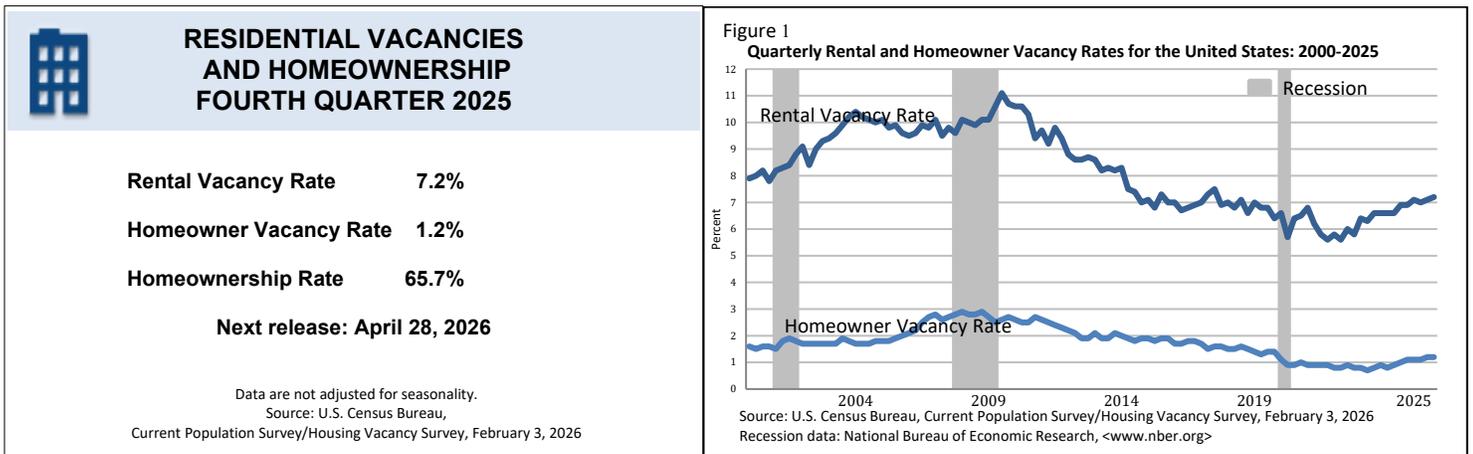


QUARTERLY RESIDENTIAL VACANCIES AND HOMEOWNERSHIP, FOURTH QUARTER 2025

Release Number: CB26-12

Announcement: Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should be aware of the time period difference when working with the fourth quarter 2025 estimates and take note of the [margins of error](#), which reflect the higher level of uncertainty for the fourth quarter 2025 estimates.

February 3, 2026 — The U.S. Census Bureau announced the following residential vacancies and homeownership statistics for the fourth quarter 2025:



National vacancy rates in the fourth quarter 2025 were 7.2 percent for rental housing and 1.2 percent for homeowner housing. The rental vacancy rate was not statistically different from the rate in the fourth quarter 2024 (6.9 percent) and not statistically different from the rate in the third quarter 2025 (7.1 percent).

The homeowner vacancy rate of 1.2 percent not statistically different from the rate in the fourth quarter 2024 (1.1 percent) and virtually the same as the rate in the third quarter 2025.

The homeownership rate of 65.7 percent was virtually the same as the rate in the fourth quarter 2024 and not statistically different than the rate in the third quarter 2025 (65.3 percent).

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Table 1. Rental and Homeowner Vacancy Rates for the United States: 2019 to 2025

Year	Rental Vacancy Rate (percent)				Homeowner Vacancy Rate (percent)			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
2025.....	7.1	7.0	7.1	7.2*	1.1	1.1	1.2	1.2**
2024.....	6.6	6.6	6.9	6.9	0.8	0.9	1.0	1.1
2023.....	6.4	6.3	6.6	6.6	0.8	0.7	0.8	0.9
2022.....	5.8	5.6	6.0	5.8	0.8	0.8	0.9	0.8
2021.....	6.8	6.2	5.8	5.6	0.9	0.9	0.9	0.9
2020.....	6.6	5.7	6.4	6.5	1.1	0.9	0.9	1.0
2019.....	7.0	6.8	6.8	6.4	1.4	1.3	1.4	1.4

*The rounded margin of error for the rental vacancy rate is generally 0.2 percent. The fourth quarter 2025 margin of error is 0.3 percent. See [B tables](#) for margins of error.

** The rounded margin of error for the homeowner vacancy rate is generally 0.1 percent. The fourth quarter 2025 margin of error is 0.1 percent.

All comparative statements in this report have undergone statistical testing, and unless otherwise noted, all comparisons are statistically significant at the 90 percent significance level. For an explanation of how the rates are calculated, please see the Explanatory Notes at the end of the press release.

Explanations of confidence intervals and sampling variability can be found on the CPS/HVS website at: www.census.gov/housing/hvs

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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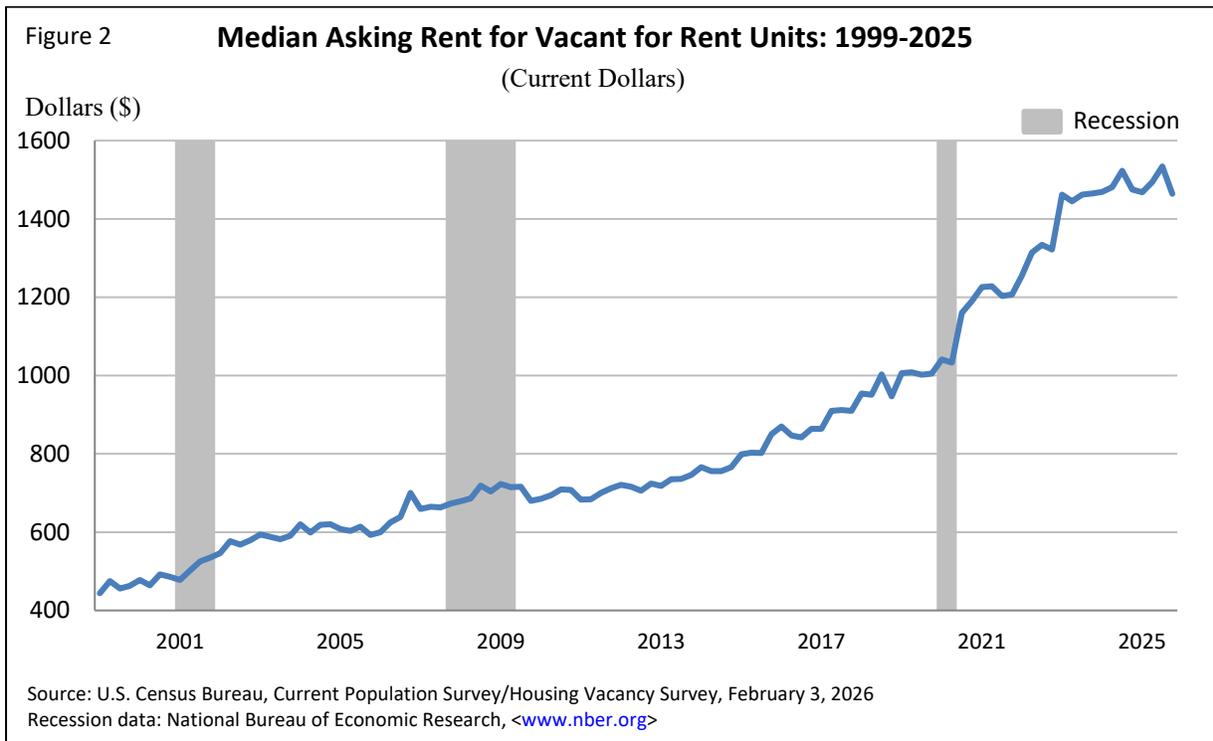
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In the fourth quarter 2025, the median asking rent for vacant for rent units was \$1,464.



In the fourth quarter 2025, the median asking sales price for vacant for sale units was \$363,800.



1. Median asking rent and median asking sales price data for vacant units can be found in Historical Table 11A/B at <www.census.gov/housing/hvs/data/histtabs>
2. The data in figures 2 and 3 are not adjusted for price changes.

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The rental vacancy rate in principal cities (7.6 percent) was higher than the rates in suburbs (6.9 percent) and outside MSAs (6.4 percent). The rates in suburbs and outside MSAs were not statistically different from each other. The rates in principal cities, in suburbs, and outside MSAs were not statistically different from the fourth quarter 2024.

The homeowner vacancy rate in principal cities (1.4 percent) was higher than the rate in suburbs (1.1 percent). The rates in principal cities and in suburbs were not statistically different from the rate outside MSAs (1.2 percent). The rates in principal cities, in suburbs, and outside MSAs were not statistically different from the fourth quarter 2024.

The rental vacancy rate was highest in the South (9.1 percent), followed by the Midwest (7.2 percent). The rates in the South and Midwest were both higher than the rates in the Northeast (5.2 percent) and West (5.5 percent). The rates in the Northeast and West were not statistically different from each other. The rental vacancy rate in the Northeast was higher than the fourth quarter 2024 rate, while the rates in the Midwest, South, and West were not statistically different from fourth quarter 2024 rates.

The homeowner vacancy rate was highest in the South (1.5 percent), followed by the West (1.2 percent). The rates in the South and West were both higher than the rates in the Northeast (1.0 percent) and Midwest (0.7 percent). The rates in the Northeast and Midwest were not statistically different from each other. The homeowner vacancy rate in the South was higher than the rate in the fourth quarter 2024, while the rates in the Northeast, Midwest, and West were not statistically different from the fourth quarter 2024.

Table 2. Rental and Homeowner Vacancy Rates by Area and Region: Fourth quarter 2024 and 2025

Area/Region	Rental Vacancy Rates (percent)				Homeowner Vacancy Rates (percent)			
	Fourth Quarter 2024	Fourth Quarter 2025	Margins of Error ^a		Fourth Quarter 2024	Fourth Quarter 2025	Margins of Error ^a	
			of 2025 rate	*of difference			of 2025 rate	*of difference
United States.....	6.9	7.2	0.3	0.3	1.1	1.2	0.1	0.1
Inside Metropolitan Statistical Areas.....	6.9	7.2	0.3	0.4	1.1	1.2	0.1	0.1
In principal cities.....	7.2	7.6	0.4	0.5	1.5	1.4	0.2	0.2
Not in principal cities (suburbs)	6.7	6.9	0.4	0.6	1.0	1.1	0.1	0.1
Outside Metropolitan Statistical Areas	6.5	6.4	0.8	0.9	1.0	1.2	0.2	0.2
Northeast.....	4.2	5.2	0.6	0.7	0.8	1.0	0.2	0.2
Midwest.....	7.2	7.2	0.8	1.0	0.9	0.7	0.2	0.2
South.....	8.7	9.1	0.5	0.6	1.3	1.5	0.1	0.2
West.....	5.9	5.5	0.5	0.6	1.1	1.2	0.2	0.2

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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Approximately 89.9 percent of the housing units in the United States in the fourth quarter 2025 were occupied and 10.1 percent were vacant. Owner-occupied housing units made up 59.0 percent of total housing units, while renter-occupied units made up 30.8 percent of the inventory. Vacant year-round units comprised 7.8 percent of total housing units, while 2.3 percent were vacant for seasonal use. Approximately 2.4 percent of the total units were vacant for rent, 0.7 percent were vacant for sale only and 0.5 percent were rented or sold but not yet occupied. Vacant units that were held off market comprised 4.2 percent of the total housing stock. Of these, 1.3 percent were for occasional use, 0.7 percent were temporarily occupied by persons with usual residence elsewhere (URE) and 2.2 percent were vacant for a variety of other reasons.

Table 3. Estimates of the Total Housing Inventory for the United States: Fourth quarter 2024 and 2025^a

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

Type	Fourth Quarter 2024 (r)	Fourth Quarter 2025	*Difference Between Estimates	Margins of Error ^b		Percent of total (2025)
				of 2025 estimate	*of difference	
All housing units.....	147,241	148,712	1,471	(X)	(X)	100.0
Occupied.....	132,247	133,673	1,426	98	156	89.9
Owner.....	86,839	87,806	967	482	648	59.0
Renter.....	45,407	45,867	460	620	814	30.8
Vacant.....	14,995	15,039	44	351	430	10.1
Year-round.....	11,732	11,634	-98	311	361	7.8
For rent.....	3,393	3,561	168	140	175	2.4
For sale only.....	968	1,068	100	75	89	0.7
Rented or Sold.....	803	771	-32	59	74	0.5
Held off Market.....	6,568	6,234	-334	234	275	4.2
For Occ'l Use.....	1,952	1,964	12	168	179	1.3
Temp Occ by URE.....	1,083	983	-100	117	137	0.7
Other ^c	3,534	3,288	-246	149	183	2.2
Seasonal.....	3,263	3,405	142	225	242	2.3

^aThe housing inventory estimates are benchmarked to the 2020 Census.

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

^cA detailed breakdown of the 'other' vacant category can be found in Historical Table 18 <www.census.gov/housing/hvs/data/histtabs>

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

(r) Revised using vintage 2024 housing unit controls. See note below.

X Not Applicable. Since the number of housing units is set equal to an independent national measure, there is no sampling error, and hence no confidence interval.

1. Since first quarter 2003, the Current Population Survey/Housing Vacancy Survey estimates have been controlled to an independent set of housing unit estimates produced annually by the Census Bureau's Population Division from Census 2000, 2010, and 2020 and updated using building permit data, estimates of housing loss, and other administrative record data. Doing so makes the CPS/HVS estimates of housing units more comparable to other Census Bureau housing surveys controlled to these census-based estimates. The housing unit controls affect the estimate of vacant units in the sense that the estimates of total occupied and vacant units sum to the control total. Vacancy rates and homeownership rates are not affected by this change.

2. Beginning in the second quarter 2025, the housing inventory estimates are based on vintage 2024 housing unit controls that are projected forward through the current quarter. The fourth quarter 2024 housing inventory estimates, shown above, reflect vintage 2024 housing unit controls, benchmarked to the 2020 Census. The CPS/HVS historical table series, from the second quarter 2020 through the first quarter 2025, has also been revised based on vintage 2024 housing unit controls.

These revised estimates and additional information on terms and definitions can be found at: <www.census.gov/housing/hvs/data/histtabs>

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

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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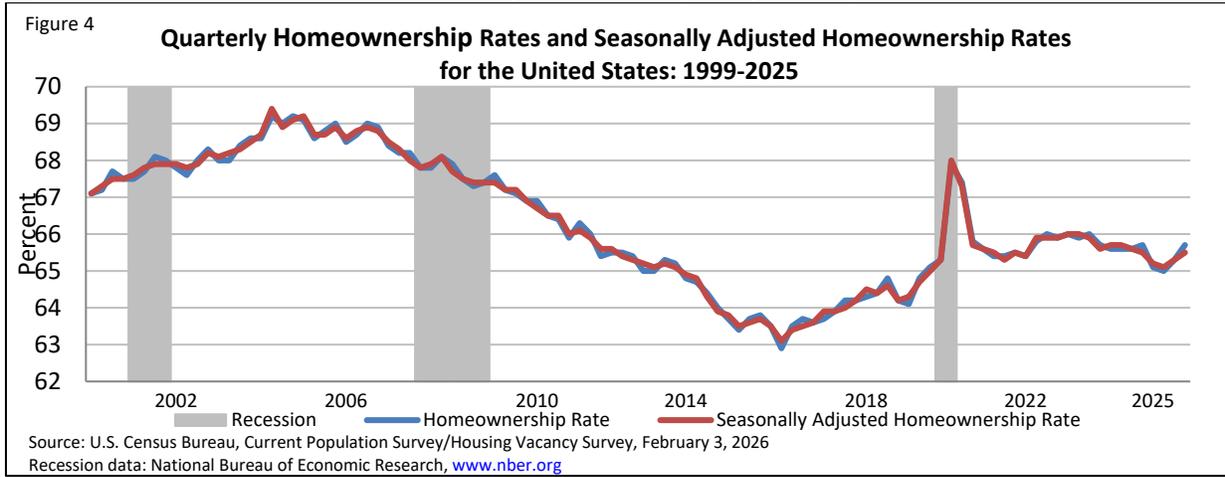
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The homeownership rate of 65.7 percent was virtually the same as rate in the fourth quarter 2024 and not statistically different than the rate in the third quarter 2025 (65.3 percent).



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026
 Recession data: National Bureau of Economic Research, www.nber.org
 Homeownership data from 2020 was impacted by data collection changes brought about by the COVID-19 pandemic.
 For more information, see the paper [Is it Over Yet? Assessing the Effects of the COVID-19 Pandemic on the Housing Vacancy Survey Estimates for 2020 and 2021](#).

Table 4. Homeownership Rates for the United States: 2005 to 2025

Year	Homeownership Rates (percent)							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a
2025.....	65.1	0.5	65.0	0.5	65.3	0.5	65.7*	0.5
2024.....	65.6	0.5	65.6	0.5	65.6	0.5	65.7	0.5
2023.....	66.0	0.5	65.9	0.5	66.0	0.5	65.7	0.5
2022.....	65.4	0.5	65.8	0.5	66.0	0.5	65.9	0.5
2021.....	65.6	0.5	65.4	0.5	65.4	0.5	65.5	0.5
2020.....	65.3	0.5	67.9	0.5	67.4	0.5	65.8	0.5
2019.....	64.2	0.5	64.1	0.5	64.8	0.5	65.1	0.5
2018.....	64.2	0.5	64.3	0.5	64.4	0.5	64.8	0.5
2017.....	63.6	0.5	63.7	0.5	63.9	0.5	64.2	0.5
2016.....	63.5	0.5	62.9	0.5	63.5	0.5	63.7	0.5
2015.....	63.7	0.5	63.4	0.5	63.7	0.5	63.8	0.5
2014.....	64.8	0.5	64.7	0.5	64.4	0.5	64.0	0.5
2013.....	65.0	0.5	65.0	0.5	65.3	0.5	65.2	0.5
2012.....	65.4	0.5	65.5	0.5	65.5	0.5	65.4	0.5
2011.....	66.4	0.5	65.9	0.5	66.3	0.5	66.0	0.5
2010.....	67.1	0.5	66.9	0.5	66.9	0.5	66.5	0.5
2009.....	67.3	0.5	67.4	0.5	67.6	0.5	67.2	0.5
2008.....	67.8	0.5	68.1	0.5	67.9	0.5	67.5	0.5
2007.....	68.4	0.5	68.2	0.5	68.2	0.5	67.8	0.5
2006.....	68.5	0.5	68.7	0.5	69.0	0.5	68.9	0.5
2005.....	69.1	0.5	68.6	0.5	68.8	0.5	69.0	0.5

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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Table 4SA shows the seasonally adjusted homeownership rates for the United States, from 2000 through the fourth quarter 2025. (Research has shown that seasonality for homeownership rates is present.) When adjusted for seasonal variation, the fourth quarter 2025 homeownership rate was 65.5 percent.

Table 4SA. Homeownership Rates for the United States: 2000 to 2025, Seasonally Adjusted^a

Year	Homeownership Rates (percent), Seasonally Adjusted							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter	
	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b
2025.....	65.2	0.5	65.1	0.5	65.3	0.5	65.5*	0.5
2024.....	65.7	0.5	65.7	0.5	65.6	0.5	65.5	0.5
2023.....	66.0	0.5	66.0	0.5	65.9	0.5	65.6	0.5
2022.....	65.4	0.5	65.9	0.5	65.9	0.5	65.9	0.5
2021.....	65.6	0.5	65.5	0.5	65.3	0.5	65.5	0.5
2020.....	65.3	0.5	68.0	0.5	67.3	0.5	65.7	0.5
2019.....	64.2	0.5	64.3	0.5	64.7	0.5	65.0	0.5
2018.....	64.2	0.5	64.5	0.5	64.4	0.5	64.6	0.5
2017.....	63.6	0.5	63.9	0.5	63.9	0.5	64.0	0.5
2016.....	63.5	0.5	63.1	0.5	63.4	0.5	63.5	0.5
2015.....	63.8	0.5	63.5	0.5	63.6	0.5	63.7	0.5
2014.....	64.9	0.5	64.8	0.5	64.3	0.5	63.9	0.5
2013.....	65.2	0.5	65.1	0.5	65.2	0.5	65.1	0.5
2012.....	65.6	0.5	65.6	0.5	65.4	0.5	65.3	0.5
2011.....	66.5	0.5	66.0	0.5	66.1	0.5	65.9	0.5
2010.....	67.2	0.5	66.9	0.5	66.7	0.5	66.5	0.5
2009.....	67.4	0.5	67.4	0.5	67.4	0.5	67.2	0.5
2008.....	67.9	0.5	68.1	0.5	67.7	0.5	67.5	0.5
2007.....	68.5	0.5	68.3	0.5	68.0	0.5	67.8	0.5
2006.....	68.6	0.5	68.8	0.5	68.9	0.5	68.8	0.5
2005.....	69.2	0.5	68.7	0.5	68.7	0.5	68.9	0.5
2004.....	68.7	0.2	69.4	0.1	68.9	0.1	69.1	0.2
2003.....	68.1	0.2	68.2	0.2	68.3	0.2	68.5	0.2
2002 ^c	67.9	0.2	67.8	0.2	67.9	0.2	68.2	0.2
2001.....	67.6	0.2	67.8	0.2	67.9	0.2	67.9	0.2
2000.....	67.1	0.2	67.3	0.2	67.5	0.2	67.5	0.2

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

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

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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The fourth quarter 2025 homeownership rate was highest in the Midwest (71.3 percent), followed by the South (66.5 percent), then the Northeast (63.1 percent), and the lowest rate was in the West (60.8 percent). The homeownership rate in the Northeast was higher than the rate in the fourth quarter 2024, while the rates in the Midwest, South, and West were not statistically different from fourth quarter 2024 rates.

Table 5. Homeownership Rates for the United States and Regions: 2020 to 2025

Year/Quarter	Homeownership Rates (percent)									
	United States		Northeast		Midwest		South		West	
	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a
2025										
Fourth Quarter*	65.7	0.5	63.1	0.8	71.3	0.7	66.5	0.6	60.8	0.7
Third Quarter	65.3	0.5	62.5	0.7	68.9	0.6	67.2	0.5	60.7	0.7
Second Quarter	65.0	0.5	61.4	0.7	69.5	0.6	66.6	0.5	60.7	0.7
First Quarter	65.1	0.5	61.0	0.7	69.3	0.6	67.1	0.5	60.6	0.7
2024										
Fourth Quarter	65.7	0.5	61.9	0.7	71.1	0.6	67.0	0.5	61.1	0.6
Third Quarter	65.6	0.5	62.2	0.7	70.1	0.6	67.2	0.5	61.0	0.7
Second Quarter	65.6	0.5	62.5	0.7	69.9	0.6	67.2	0.5	61.3	0.7
First Quarter	65.6	0.5	62.6	0.7	69.4	0.6	67.3	0.5	61.5	0.7
2023										
Fourth Quarter	65.7	0.5	61.5	0.7	69.8	0.6	67.8	0.5	61.4	0.7
Third Quarter	66.0	0.5	63.0	0.7	69.6	0.6	67.4	0.5	62.3	0.7
Second Quarter	65.9	0.5	62.5	0.7	70.2	0.6	67.5	0.5	61.7	0.7
First Quarter	66.0	0.5	62.7	0.7	70.3	0.6	67.3	0.5	61.9	0.7
2022										
Fourth Quarter	65.9	0.5	63.0	0.7	70.1	0.6	66.7	0.5	62.6	0.7
Third Quarter	66.0	0.5	63.0	0.7	70.1	0.6	67.5	0.5	62.0	0.7
Second Quarter	65.8	0.5	62.1	0.7	70.1	0.6	67.8	0.5	60.9	0.7
First Quarter	65.4	0.5	61.8	0.7	70.0	0.6	67.4	0.5	60.2	0.7
2021										
Fourth Quarter	65.5	0.5	62.4	0.7	70.1	0.6	67.3	0.5	60.5	0.7
Third Quarter	65.4	0.5	61.7	0.7	70.9	0.6	67.0	0.5	59.9	0.7
Second Quarter	65.4	0.5	61.8	0.7	70.7	0.6	67.1	0.5	60.1	0.7
First Quarter	65.6	0.5	63.1	0.7	70.3	0.6	67.4	0.5	59.7	0.7
2020										
Fourth Quarter	65.8	0.5	62.6	0.7	70.8	0.6	67.7	0.5	60.4	0.7
Third Quarter	67.4	0.5	62.0	0.7	71.2	0.6	70.8	0.5	62.1	0.7
Second Quarter	67.9	0.5	63.3	0.7	71.4	0.6	71.1	0.5	62.6	0.7
First Quarter	65.3	0.5	62.4	0.7	69.2	0.6	67.6	0.5	60.1	0.7

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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The fourth quarter 2025 homeownership rate was highest for those householders aged 65 years and over (79.0 percent) and lowest for those householders under 35 years of age (37.9 percent). Compared to the rates in the fourth quarter 2024, the fourth quarter 2025 rates were higher in the less than 35 years age group and lower in the 45 to 54 years age group. The rates were not statistically different in the other age groups.

Table 6. Homeownership Rates by Age of Householder: 2020 to 2025

Year/Quarter	Homeownership Rates (percent)											
	United States		Under 35 years		35 to 44 years		45 to 54 years		55 to 64 years		65 years and over	
	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a	Rate	MOE ^a
2025												
Fourth Quarter*	65.7	0.5	37.9	0.8	60.9	0.8	69.5	0.8	76.7	0.7	79.0	0.5
Third Quarter	65.3	0.5	37.5	0.7	61.1	0.7	70.0	0.7	76.0	0.7	77.9	0.5
Second Quarter	65.0	0.5	36.4	0.7	61.0	0.7	69.2	0.7	75.8	0.7	78.6	0.5
First Quarter	65.1	0.5	36.6	0.7	60.3	0.7	70.6	0.7	75.2	0.7	79.0	0.5
2024												
Fourth Quarter	65.7	0.5	36.3	0.7	61.4	0.7	71.0	0.7	76.3	0.7	79.5	0.5
Third Quarter	65.6	0.5	37.0	0.7	62.3	0.7	69.7	0.7	75.9	0.7	79.1	0.5
Second Quarter	65.6	0.5	37.4	0.7	62.2	0.7	71.1	0.7	75.8	0.7	78.6	0.5
First Quarter	65.6	0.5	37.7	0.7	61.4	0.7	70.8	0.7	76.3	0.7	78.7	0.5
2023												
Fourth Quarter	65.7	0.5	38.1	0.7	62.0	0.7	70.3	0.7	76.0	0.7	79.0	0.5
Third Quarter	66.0	0.5	38.3	0.7	62.9	0.7	71.0	0.7	75.4	0.7	79.2	0.5
Second Quarter	65.9	0.5	38.5	0.7	63.1	0.7	70.8	0.7	75.5	0.7	78.9	0.5
First Quarter	66.0	0.5	39.3	0.7	62.6	0.7	70.1	0.7	76.1	0.7	78.8	0.5
2022												
Fourth Quarter	65.9	0.5	38.7	0.7	62.2	0.7	70.6	0.7	75.7	0.7	79.0	0.5
Third Quarter	66.0	0.5	39.3	0.7	62.5	0.7	71.4	0.7	74.6	0.7	79.5	0.5
Second Quarter	65.8	0.5	39.1	0.7	61.9	0.7	70.6	0.7	75.1	0.7	79.3	0.5
First Quarter	65.4	0.5	38.8	0.7	62.3	0.7	69.4	0.7	75.0	0.7	78.6	0.5
2021												
Fourth Quarter	65.5	0.5	38.3	0.7	61.4	0.7	70.0	0.7	75.3	0.7	79.4	0.5
Third Quarter	65.4	0.5	38.5	0.7	61.3	0.7	70.1	0.7	73.7	0.7	79.7	0.5
Second Quarter	65.4	0.5	37.8	0.7	61.3	0.7	69.4	0.7	75.4	0.7	79.6	0.5
First Quarter	65.6	0.5	38.1	0.7	62.0	0.7	69.4	0.7	75.7	0.7	79.3	0.5
2020												
Fourth Quarter	65.8	0.5	38.5	0.7	61.0	0.7	69.8	0.7	76.0	0.6	80.2	0.5
Third Quarter	67.4	0.5	40.2	0.8	63.9	0.7	72.0	0.7	76.4	0.6	80.7	0.5
Second Quarter	67.9	0.5	40.6	0.8	64.3	0.7	72.2	0.7	77.4	0.6	80.4	0.5
First Quarter	65.3	0.5	37.3	0.7	61.5	0.8	70.3	0.7	76.3	0.6	78.7	0.5

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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For homeownership rates by race, the fourth quarter 2025 homeownership rate for non-Hispanic White Alone householders reporting a single race was highest at 75.1 percent. The rate for Asian, Native Hawaiian and Pacific Islander Alone householders was second at 63.1 percent, and the rate for Black Alone householders was lowest at 44.2 percent. Compared to the fourth quarter 2024, homeownership rates were higher for non-Hispanic White Alone householders and lower for Black Alone householders. No other category showed a significant change from fourth quarter 2024 rates.

Table 7. Homeownership Rates by Race and Ethnicity of Householder: 2021 to 2025

Year/Quarter	Homeownership Rates (percent)												
	United States		Non-Hispanic White Alone		Black Alone		All Other Races				Hispanic (of any race)		
	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b	Total ^a		Asian, Native Hawaiian, and Other Pacific Islander Alone		Rate	MOE ^b	
2025													
Fourth Quarter*	65.7	0.5	75.1	0.4	44.2	0.9	59.1	1.0	63.1	1.2	48.7	0.9	
Third Quarter	65.3	0.5	74.0	0.4	45.7	0.9	57.8	1.0	61.8	1.2	48.8	0.9	
Second Quarter	65.0	0.5	74.0	0.4	43.9	0.9	57.5	1.0	62.1	1.2	48.8	0.9	
First Quarter	65.1	0.5	74.2	0.4	44.7	0.9	57.2	1.0	62.0	1.2	47.8	0.9	
2024													
Fourth Quarter	65.7	0.5	74.4	0.4	46.4	0.9	58.0	1.0	62.7	1.2	48.8	0.9	
Third Quarter	65.6	0.5	74.2	0.4	45.7	0.9	57.7	1.0	62.5	1.2	48.8	0.9	
Second Quarter	65.6	0.5	74.4	0.4	45.3	0.9	58.3	1.0	62.8	1.2	48.5	0.9	
First Quarter	65.6	0.5	74.0	0.4	45.7	0.9	57.5	1.0	62.2	1.2	49.9	0.9	
2023													
Fourth Quarter	65.7	0.5	73.8	0.4	45.9	0.9	58.4	1.0	63.0	1.2	49.8	0.9	
Third Quarter	66.0	0.5	74.5	0.4	45.5	0.9	58.1	1.0	62.7	1.2	49.4	0.9	
Second Quarter	65.9	0.5	74.5	0.4	45.7	0.9	58.0	1.0	61.8	1.2	49.0	0.9	
First Quarter	66.0	0.5	74.4	0.4	45.8	0.9	58.2	1.0	61.6	1.2	49.7	0.9	
2022													
Fourth Quarter	65.9	0.5	74.5	0.4	44.9	0.9	58.7	1.0	61.9	1.3	48.5	0.9	
Third Quarter	66.0	0.5	74.6	0.4	45.2	0.9	58.5	1.0	61.6	1.3	48.7	0.9	
Second Quarter	65.8	0.5	74.6	0.4	45.3	0.9	57.3	1.1	61.1	1.3	48.3	0.9	
First Quarter	65.4	0.5	74.0	0.4	44.7	0.9	56.0	1.1	59.4	1.3	49.1	0.9	
2021													
Fourth Quarter	65.5	0.5	74.4	0.4	43.1	0.9	57.6	1.1	61.2	1.3	48.4	0.9	
Third Quarter	65.4	0.5	74.0	0.4	44.0	0.9	57.2	1.1	60.2	1.3	48.3	0.9	
Second Quarter	65.4	0.5	74.2	0.4	44.6	0.9	56.2	1.1	58.7	1.3	47.5	0.9	
First Quarter	65.6	0.5	73.8	0.4	45.1	0.9	57.1	1.1	59.6	1.3	49.3	0.9	

^aIncludes people who reported Asian, Native Hawaiian or Other Pacific Islander, or American Indian or Alaska Native regardless of whether they reported any other race, as well as all other combinations of two or more races.

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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The fourth quarter 2025 homeownership rate for households with family income greater than or equal to the median family income (78.9 percent) was higher than the fourth quarter 2024 rate (78.1 percent). The rate for those households with family income less than the median family income (52.4 percent) was lower than the fourth quarter 2024 rate (53.3 percent).

Table 8. Homeownership Rates by Family Income: 2020 to 2025

Year/Quarter	Homeownership Rates (percent)					
	United States		Households with family income greater than or equal to the median family income ^a		Households with family income less than the median family income ^a	
	Rate	MOE ^b	Rate	MOE ^b	Rate	MOE ^b
2025						
Fourth Quarter*	65.7	0.5	78.9	0.5	52.4	0.6
Third Quarter	65.3	0.5	78.9	0.4	51.8	0.6
Second Quarter	65.0	0.5	78.7	0.5	51.4	0.6
First Quarter	65.1	0.5	78.1	0.5	52.1	0.6
2024						
Fourth Quarter	65.7	0.5	78.1	0.5	53.3	0.6
Third Quarter	65.6	0.5	78.5	0.5	52.7	0.6
Second Quarter	65.6	0.5	79.2	0.5	52.1	0.6
First Quarter	65.6	0.5	78.8	0.5	52.5	0.6
2023						
Fourth Quarter	65.7	0.5	78.4	0.5	53.0	0.6
Third Quarter	66.0	0.5	78.9	0.5	53.1	0.6
Second Quarter	65.9	0.5	78.8	0.5	53.0	0.6
First Quarter	66.0	0.5	78.6	0.5	53.4	0.6
2022						
Fourth Quarter	65.9	0.5	79.0	0.5	52.7	0.6
Third Quarter	66.0	0.5	79.4	0.5	52.7	0.6
Second Quarter	65.8	0.5	79.0	0.5	52.6	0.6
First Quarter	65.4	0.5	79.1	0.5	51.6	0.6
2021						
Fourth Quarter	65.5	0.5	79.0	0.5	52.0	0.6
Third Quarter	65.4	0.5	79.0	0.5	51.7	0.6
Second Quarter	65.4	0.5	78.9	0.5	51.9	0.6
First Quarter	65.6	0.5	79.4	0.5	51.7	0.6
2020						
Fourth Quarter	65.8	0.5	79.4	0.5	52.3	0.6
Third Quarter	67.4	0.5	80.2	0.4	54.7	0.6
Second Quarter	67.9	0.5	80.5	0.4	55.2	0.6
First Quarter	65.3	0.5	78.8	0.5	51.8	0.6

^aBased on family or primary individual income.

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

* Due to a lapse in federal funding, the Current Population Survey/Housing Vacancy Survey (CPS/HVS) did not collect data for the month of October 2025. The fourth quarter 2025 HVS estimates are therefore based only on data from November 2025 and December 2025. Data users should exercise caution when comparing the fourth quarter 2025 estimates to other quarters.

Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, February 3, 2026.

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The first quarter 2026 data are scheduled for release on April 28, 2026. View the full schedule in the Economic Briefing Room: <<https://census.gov/economic-indicators/>>. More details can be found at <www.census.gov/housing/hvs>.

EXPLANATORY NOTES

The estimates in this release are based on a sample survey and therefore are subject to both sampling and non-sampling error. Sampling error is a result of not surveying the entire population. Non-sampling error occurs because accurate information cannot always be obtained.

The sample estimate and its standard error enable one to construct a margin of error. A margin of error is a measure of an estimate's reliability. The larger a margin of error is in relation to the size of the estimate, the less reliable the estimate. For example, the standard error on the estimated rental vacancy rate of 7.2 percent is 0.166 percentage points. The margin of error, at the 90 percent confidence interval, is calculated as 1.645 x 0.166 percent, or 0.273 percentage points. Thus, the 90 percent confidence interval is from 6.9 percent to 7.5 percent when rounded. If all possible samples were surveyed under essentially the same general conditions and the same sample design, and if an estimate and its standard error were calculated from each sample, then approximately 90 percent of the margins of error would include the average result of all possible samples.

In the first quarter 2017, the parameters used to calculate standard errors for rates and estimates were updated. The factors are evaluated, and updated if necessary, after approximately 15 months of data have been collected from a new Current Population Survey/Housing Vacancy Survey (CPS/HVS) sample following a decennial census. Most of current sample was fully phased-in by July 2015. Beginning in April 2025, a new sample is being phased in over a 15-month period and will be completed by July 2026.

In the fourth quarter 2025, the parameters used to calculate standard errors for rates and estimates were adjusted to account for missing data. Due to a lapse in federal funding, CPS/HVS did not collect data in October 2025.

Since the first quarter 2003, the CPS/HVS housing inventory estimates have been controlled to independent housing unit estimates based upon Census 2000 (2000-2009 data), Census 2010 (2010-2019), and Census 2020 (2020-present data) and updated with building permit data, estimates of housing loss, and other administrative records data. In the second quarter 2025, the CPS/HVS revised the series of housing inventory estimates back to the second quarter 2020, based on the latest series of independent housing controls, the vintage 2024 time series. Housing inventory estimates from the second quarter 2000 through the fourth quarter 2009 are revised based on the vintage 2010 time series. Housing inventory estimates from the second quarter 2010 through the first quarter 2020 are revised based on the vintage 2020 time series. Housing inventory estimates prior to the second quarter 2000 have not been revised. The CPS/HVS housing inventory data series are based on the independently produced vintage 2024 housing unit estimates that are projected forward through the current quarter. The vintage 2024 estimates are benchmarked to the 2020 Census. The same general procedure will be followed each year in revising housing inventory estimates with the most up-to-date independent housing estimates available.

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

Note: This time series is by the latest "vintage" year. For example, vintage 2024 means that all of the estimates in this time series are identified as belonging to "vintage 2024." The 2024 data are from the 2024 vintage, the 2023 data are from the 2024 vintage, and so on.

The CPS/HVS also began computing first-stage factors (used for weighting purposes) based on year-round and seasonal counts of housing units from Census 2000 for the first quarter 2003. From 1980 to 2002, the CPS/HVS first-stage factors were based on year-round estimates only. The effect on the data is slight and the change should improve the counts of year-round and seasonal units. For more information on the effects of these changes, please see the Source and Accuracy Statement at: <www.census.gov/housing/hvs/files/qtr425/source_25q4.pdf>

Beginning in the second quarter 2022, the population controls reflect the results of the 2020 Decennial Census. This change has virtually no effect on vacancy and homeownership rates. The new 2020-based controls had virtually no effect on the rental vacancy rate in April 2020 which remained 5.72 percent. The homeowner vacancy rate similarly remained the same at 0.91 percent, while the homeownership rate increased negligibly from 65.56 percent to 65.57 percent.

The question on race on the CPS was modified beginning in the first quarter 2003 to comply with new standards for federal statistical agencies. Respondents are now allowed to report one or more races. The question on Hispanic origin is asked separately and is asked before the question on race.

The rental vacancy rate is the proportion of the rental inventory that is vacant for rent. In tables 1 and 2, the rates are computed using the following formula.

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

The homeowner vacancy rate is the proportion of the homeowner inventory that is vacant for sale. In tables 1 and 2 the rates are computed using the following formula.

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

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

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

For the homeownership rate for a specific characteristic (tables 6, 7 and 8), use the owner and total number of units for that characteristic. For example, for the West region:

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

RESOURCES

API

The Census Bureau's application programming interface, available at www.census.gov/developers/, lets developers create custom apps to reach new users and makes key demographic, socio-economic and housing statistics more accessible than ever before.

FRED Mobile App



Receive the latest updates on the nation's key economic indicators by downloading the FRED App <https://fred.stlouisfed.org/fred-mobile/> for both Apple and Android devices. FRED, the signature database of the Federal Reserve Bank of St. Louis, now incorporates the Census Bureau's 13 economic indicators.

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