
Population Forecasting

- an Exercise

An example of the Housing Unit Method

Question and Basic Data

- Given the following data regarding the city of CSUF, what is your forecast of the population for the year 2007? Assume that the normal vacancy in housing units is 5.0%. Is the Department of Finance projection accurate?

| Year | Dept of Finance Projection | Residential Permits Issued | Persons per Household |
|------|-------------------------------|-------------------------------|--------------------------|
| 2003 | 127,540 | 1,243 | 2.784 |
| 2004 | 130,163 | 1,555 | 2.808 |
| 2005 | 133,741 | 1,793 | 2.841 |
| 2006 | 136,577 | | 2.862 |
| 2007 | | | |

Analysis and Conclusion

| Year | Dept of Finance Projection | Residential Permits Issued | Persons per Household | New Occupied Housing Units | Indicated Population Increase | Population Projection for CSUF City |
|--------------------------------|-------------------------------|-------------------------------|--------------------------|-------------------------------|-------------------------------------|---|
| 2003 | 127,540 | 1,243 | 2.784 | 1,181 | 3,287 | |
| 2004 | 130,163 | 1,555 | 2.808 | 1,477 | 4,148 | |
| 2005 | 133,741 | 1,793 | 2.841 | 1,703 | 4,839 | |
| 2006 | 136,577 | | 2.862 | | | |
| 2007 | | | | | | |
| <p>Vacancy factor 5.0%</p> | | | | | | |

Thoughts and Questions

- Can you actually forecast the 2007 population with the data available?
 - What are some of the other observations that can be made from the data set?
 - If the Dept. of Finance projection is correct, what do you expect to observe when researching new housing supply?
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