

NBER WORKING PAPERS SERIES
ON
HISTORICAL FACTORS IN LONG RUN GROWTH

A HOME OF ONE'S OWN: AGING AND HOMEOWNERSHIP
IN THE UNITED STATES IN THE LATE
NINETEENTH AND EARLY TWENTIETH CENTURIES

Michael R. Haines

Allen C. Goodman

Working Paper No. 21

NATIONAL BUREAU OF ECONOMIC RESEARCH
1050 Massachusetts Avenue
Cambridge, MA 02138
January 1991

Paper prepared for the Breckenridge Conference on the Historical Demography of Aging held at the Breckenridge Conference Center of Bowdoin College, York, Maine, May 29-June 1, 1990. Michael Haines is the Banfi Vintners Professor of Economics at Colgate University and is also a Research Associate at the National Bureau of Economic Research. Allen Goodman is Professor in the Department of Economics at Wayne State University. The authors wish to thank the participants of the conference for a number of helpful comments. A shorter version of this paper will appear in David Kertzer and Peter Laslett, eds., The Historical Demography of Aging (Berkeley, CA: University of California Press, forthcoming). This paper is part of NBER's research program in Development of the American Economy. Any opinions expressed are those of the authors and not those of the National Bureau of Economic Research.

A HOME OF ONE'S OWN: AGING AND HOMEOWNERSHIP
IN THE UNITED STATES IN THE LATE NINETEENTH
AND EARLY TWENTIETH CENTURIES

ABSTRACT

One of the principal types of wealth accumulation in the United States has been real property, especially in the form of homes as the society became more urban and less agricultural. At present, almost two-thirds of all American households reside in owner-occupied structures. The present paper explores this phenomenon for the late nineteenth and early twentieth centuries from the standpoint of property accumulation over the life course. Age patterns of homeownership for urban and rural nonfarm households are the central concern. Drawing on micro samples of the 1865 New York State census and the 1900 United States census, micro data on the 6,809 worker families residing in the United States in the 1889/90 U.S. Commissioner of Labor Survey, and published data from the 1890 and 1930 United States censuses, the incidence of homeownership by age of household head is described. The level of the ownership curve (by age) has risen over time, and its shape has changed. Differences by region and rural-urban residence are shown to have existed. Differentials between native and foreign-born whites narrowed from the late nineteenth century to circa 1930, but those by race (black versus white) persisted.

Michael R. Haines
Department of Economics
Colgate University
13 Oak Drive
Hamilton, NY 13346

Allen C. Goodman
Department of Economics
Faculty Administrative
Building
Wayne State University
Detroit, MI 48202

INTRODUCTION.

Homeownership has been central to the hopes and aspirations of American families. For many Americans, a home was, and remains, the major source of real property holding, especially as the society became more urban and less agricultural. Indeed, before the creation of large scale, comprehensive pension plans, homes were the principal repository of all wealth for older urban individuals and households. In addition to providing more secure housing services, owner-occupied homes could be a source of income from rentals, boarding, and lodging. This was often of considerable importance later in the life course, especially for widows. Over the life course, mortgages have provided a means to accumulate savings in real property. It is an example of a life course phenomenon during which decisions made early in life have a major impact in later years.

When the nation was predominantly agrarian, a home usually went along with ownership of the farmstead. By the time of the 1890 U.S. census (the first to ask direct questions about housing), almost 48 percent of all dwelling units were owner-occupied (see Table 1). Predictably, the ownership rate was lower among nonfarm households (36.9 percent) than among farm households (65.9 percent). For an earlier period, Lee Soltow has estimated for 1850 that about 50 percent of all dwelling units were owner-occupied. This had changed little by 1870, when about 51 percent were owned by their occupants. In addition, an ownership differential similar to that found in 1890 applied between farm (65 percent owner-occupied) and nonfarm (38 percent owner-occupied) households (Soltow, 1975, Table 2.5). Indeed, there seem to have been few changes in homeownership incidence over the latter half of the nineteenth century.

By 1970, the national proportion of homeownership had risen to about 63 percent, with 62 percent among nonfarm households and 80 percent among the

relatively small number of farm households. Since that time, the overall ownership rates have remained roughly stable at about 63-64 percent (see Table 1.) Much of the increase in homeownership rates has, however, taken place since 1940. Given the precipitous fall in the share of farm households, the increase must be explained almost entirely by the change in homeownership among urban households.

Among urban workers, lower rates of homeownership have been observed in the past. Only 17.7 percent of worker families in the U.S. Commissioner of Labor Survey of 1889/90 were homeowners (U.S. Commissioner of Labor, 1890, 1891), as compared with 36.9 percent for all nonfarm households in the 1890 census (Table 1). By 1901, this has risen to 19.0 percent for a survey of 25,440 urban families in 32 states and the District of Columbia (U.S. Commissioner of Labor, 1904). This rate has converged toward the national average as the United States has urbanized and as relative worker incomes have grown.

By international standards, the United States has had relatively high levels of owner occupancy. For instance, in the 1889/90 survey of worker households just mentioned, 1,735 European households (in Belgium, France, Germany, Great Britain, and Switzerland) were also sampled. In contrast to the American homeownership rate of 17.9%, that among the European workers was only 6.7% (and only 2.2% in Great Britain and 4.8% in France). By the middle of the twentieth century when the nonfarm ownership rate was 61% for the United States in 1960, it was 50% for Belgium (1961), 33% for urban France (1962), 13% for urban Germany (1961), 26% for urban Sweden (1965), and 43% for urban England and Wales (1961) (United Nations, 1973, Table 203). The greater abundance of land in the United States played a role, but more recent

settlement (allowing for property acquisition by a wide variety of the population) and also cultural values were important. During the late nineteenth and early twentieth centuries, a relatively high rate of asset accumulation was characteristic of the United States generally in contrast to industrializing European nations (Ransom and Sutch, 1989). These phenomena granted the possibility of greater individuality in attaining security in old age.

As noted, homeownership has constituted a significant part of asset acquisition over the life cycle. For example, in 1984 equity in owner-occupied homes was 41.3 percent of total household net worth in the United States (U.S. Bureau of the Census, 1989, Table 745). One group of economic models aimed at explaining savings uses life cycle accumulation behavior (e.g., Modigliani, 1988). The models hypothesize that households and individuals in mid-life course save in the form of both financial (e.g., pensions) and real assets (e.g., homes) for expected retirement in the later years of the life course. In this connection several authors have recently noted that housing wealth contributes to the interesting phenomenon of continued positive accumulation among many elderly and retired persons (see Kotlikoff, 1989, pp. 78-79).

Homeownership also has important symbolic value. As John Adams notes:

"The equity in owned housing represents the dominant financial asset of the typical household in America, where 64 percent own the houses they live in. Buying a house is usually the most important financial commitment that a family makes, and for many households -- perhaps most -- housing decisions are highly emotional and intensely personalhousing has multiple hidden meanings...status, position, power, and personal identity." (Adams, 1987, p. 18).

The importance of homeownership has become intertwined with the set of beliefs and expectations often identified as the "American Dream" (Rossi, 1980; Morris

and Winter, 1978; Perrin, 1977). Rossi and Shlay, for example, have noted:

"American preferences for homeownership and for the spatial segregation of homeowners from renters appears to be so general that they can be regarded as norms deeply embedded in American values....Owning one's home is viewed widely as a measure of achievement, as part of the American dream" (Rossi and Shlay, 1982, p. 30).

Historically, homeownership has been "one of the basic elements of satisfactory middle class life" in the United States (Warner, 1962, p. 157). It was of importance to both native-born and immigrant workers (Kirk and Kirk, 1981). Possession of property, especially homes, seemed desirable as a stabilizing and conservative influence, reinforcing thrift, industriousness, occupational and geographic stability, good citizenship, and other virtues, as well as providing a sense of status and economic security (Tygiel, 1979, pp. 92-93; Kirk and Kirk, 1981, pp. 473-475).

Given the importance of age as an explanatory variable for demographers and for economists and others using or testing life cycle models of saving and accumulation (Modigliani, 1988; Kotlikoff, 1989), it would seem that studies of the age pattern of homeownership would be more common. It appears that they are not, especially historically. The aim of this paper is to provide a preliminary historical overview of the relationship of ageing and homeownership from the late nineteenth to the early twentieth centuries, a period of rapid growth in ownership, to suggest some means of describing these data more concisely, and to examine some of the implications for the later life course of this rising incidence of homeownership over time.

DATA AND SOURCES.

Table 2 provides a summary of the data and sources used here. They by no means exhaust potential sources. In particular, Soltow (1975) and others have worked with sample data on real and personal property holdings from the U.S.

census manuscripts for 1850, 1860, and 1870. Roger Ransom and Richard Sutch (1989) and their colleagues are studying savings behavior in America since the late nineteenth century and are making use of the many state labor department surveys which provide data on wealth and homeownership. There also exist national public use samples of the federal censuses of 1910, 1940, and 1950 (as well as later) which also provide opportunities to tabulate and analyze ownership by age and other characteristics.

The sources utilized here were readily available as micro data to the authors (i.e., the sample of upstate New York counties in 1865; the 1889/90 U.S. Commissioner of Labor Survey; and the 1900 U.S. census public use sample) or were obtained from the published volumes of the 1890 and 1930 censuses. Although the federal census has systematically collected data explicitly on homeownership since 1890, relatively little has been published along the dimension of the age of the household head. The censuses of 1890 and 1930 were exceptions.

HOMEOWNERSHIP AND THE LIFE COURSE, 1865-1930.

Some of the basic results from Table 2 are reproduced in Figure 1, which gives the age-ownership profiles for the sample of seven New York counties in 1865, the 1889/90 Commissioner of Labor survey, the 1900 census public use sample, and published data from the 1930 U.S. census.¹ It is important to note that these results apply to urban and rural nonfarm households. The 1865 New York data are tabulated only for heads of household who were not farmers. The actual question asked in the New York census was, however, whether the individual owned land, so the results (like those from the federal censuses of 1850-1870) are not strictly comparable to those for later dates when explicit questions on home renter or owner status were posed. The 1889/90 survey

clearly applied only to industrial, mostly urban, working class households. The 1900 U.S. census public use sample tabulations were done only for heads of household who owned or rented homes or dwellings and not farms.² The tabulations from published data for 1890 and 1930 excluded farm households.

It is immediately apparent that there was, not unexpectedly, an upward shift in the age-ownership profile among urban and rural nonfarm households in the United States from at least the late nineteenth century. The low level of homeownership in the sample of industrial workers in 1889/90 is also evident, as compared to national census data for 1900 (or 1890) or even the New York data for 1865. This was partly due to the more urban residence of these workers. Results from the U.S. census of 1890 (Table 5 and Figure 5) demonstrate that urban areas had lower ownership rates than rural areas and the larger the urban area, the lower the ownership rate. It was also due to the lower incomes of these workers relative to the urban middle and upper classes.

Another notable feature in Figure 1 is the contrast between the smooth monotonic upward progression of ownership by age in the national data for 1900 and 1930 (as well as for 1890 as seen in Figure 4) with the results for New York state in 1865 and for the 1889/90 survey data. The curves for the latter two data sets tend to flatten out, or even decline, at older ages. This may be seen more dramatically in Figures 2 and 3. It is interesting to point out that similar shapes for the censuses of 1850, 1860, and 1870 were generated by Soltow (1975, Chart 2.1, p. 29) when he plotted the proportion of free adult males having real estate or total real and personal estate.

It appears that the age pattern of property holding changed in the late nineteenth century from one that peaked in middle age to one that peaked late

in the life course. If this is not an artifact of the data sets used, it is a most interesting result. Since these are cross-sectional and not cohort data, it seems that in New York state in the mid-nineteenth century and among urban working class families in the late nineteenth century peak, homeownership rates were achieved by about age 40-50. That is, there was no greater ownership late in the life course than in middle age. This had changed by the turn of the century for the population as a whole. With the consistent monotonic upward age-ownership profiles from the 1890, 1900, and 1930 censuses and with the upward shifts in those profiles, it is clear for both cohorts and for cross sectional views of the age range that individuals were able to continue acquiring homes (on a net basis) right into their 60's and 70's. Age was proving to be no barrier to the achievement of this part of the American dream. Increasingly, wealth in the form of homes was characteristic of the later years of the life course.

More detailed information from the five data sets is plotted in Figures 2-9, which provide a variety of dimensions of the age-ownership profiles. The underlying data are given in Tables 3-7. Several salient aspects appear. Urban ownership rates were lower than nonfarm rural rates.⁹ This was true in 1865 New York (Figure 2) and in the country as a whole in 1890 (Figure 4), 1900 (Figure 6), and 1930 (Figure 8). Within the urban population, the results for 1890 (Table 5 and Figure 4) demonstrate that smaller cities (population between 50,000 and 250,000) had higher ownership rates than larger cities (with populations above 250,000). A plausible explanation is that the higher population densities of larger cities raised land values which, in turn, increased housing prices, reduced ownership rates, and raised the profitability of building and maintaining multiple family rental properties.

Current evidence for 1960, 1970, and 1980 indicates that ownership rates continue to be lower in (denser) central cities than the remainder of the SMSA's and higher outside of SMSA's than within (Adams, 1987, Table 3.14, p. 53).

Historically there were also ownership differentials by nativity and race. Certainly differences in residence and income accounted for some of this. For example, many blacks had lower incomes but lived in rural areas where ownership rates were higher. Many white immigrants lived in large urban areas, most often in central cities where ownership rates were lower. But cultural and other factors may have played a role. Immigrant peasants often viewed property as a sign of social mobility, but also as a means of reducing risk in an uncertain economic environment (Bodnar, 1985, pp. 180-183). Higher homeownership rates among working class Irish immigrants have been seen as a consequence of land hunger carried from Europe with children's earnings used to achieve this goal at the expense of their education (Thernstrom, pp. 154-157). The evidence on this is not clear (Bodnar, p. 182), but there were a variety of factors, such as specific area of origin, duration of residence in the United States, region and place of residence, occupation, and income, which interacted with race and ethnicity to produce the observed patterns.

For the sample of New York counties in 1865, foreign-born whites had consistently lower ownership incidence than the native born (Figure 2). This was still true for the nation as a whole in 1900 (Figure 7), although the differences by age were much smaller. The nativity differential in homeownership rates for urban and rural nonfarm whites had virtually disappeared by 1930 (Figure 9), indicating that, at least on this dimension, immigrants were assimilating and eventually sharing in this promise of

American life. In addition, this advantage was achieved within a generation. Tabulations from the 1900 Public Use Sample and published data from the 1930 census (Tables 6 and 7) show that, when nativity of parents is considered, there were only small differences in homeownership between native whites with native parents and second generation immigrants (native whites of foreign or mixed parentage).

Interestingly enough, the homeownership curves for native versus foreign born exhibited a crossover in the 1889/90 labor survey (Figure 3), with the foreign born having had lower homeownership incidence up to age 30 and higher rates thereafter. A breakdown of the data for specific nativity of household head (Table 4) shows that this was due especially to German and Irish immigrants. It should be noted, however, that many migrants were more likely to live in regions of the country (like the Midwest) where homeownership was more common, and that they also had different incomes, occupations, and family compositions. Multivariate analysis of this data set has indicated that the ethnic differentials do not entirely disappear when differences in incomes, residence patterns, industries, occupations, ages, and family composition are taken into account. A multivariate maximum likelihood probit estimation of the effects of these covariates on the probability of owning a home revealed that German migrants were statistically significantly more likely to own a home than the native born, while Canadian and British migrants were less likely (Haines and Goodman, 1989). The same analysis also revealed a strong and statistically significant quadratic relation of age to the probability of homeownership.

In contrast, differentials by race did not disappear over this period. Data from the 1900 (Figure 7) and 1930 (Figure 9) censuses point to

systematically lower ownership rates for urban and rural nonfarm blacks relative to whites, both immigrant and native-born. In 1900, the non-agricultural black population only attained an ultimate ownership rate of about 20-25 percent, and this was achieved by about age 40. Indeed, the age pattern resembled that of the white population in the middle of the nineteenth century rather than that around 1900. It also looked a good deal more like that of the industrial workers in the 1889/90 survey. Perhaps this should also not be too surprising, since there existed a number of confounding elements. Average income, occupational attainment, and socio-economic status of the black population was low relative to the native white population and most immigrant groups, and there were also specific barriers to property acquisition in many areas, limiting opportunities for ownership as well as creating residential segregation. For example, for 1880 in Philadelphia, the proportion of adult males listing occupations classifiable as unskilled was 78.4 percent among blacks, 48.7 percent among Irish immigrants, 16.6 percent among German migrants, and 20.4 percent among all native whites (including second generation migrants). By 1930 56 percent of adult blacks were classified as laborers or in domestic and personal service, as opposed to 19.7 percent for foreign-born whites and 8.5 percent for native whites. Blacks also had the highest indices of residential segregation in both 1880 and 1930 (Hershberg, et.al., 1981, pp. 468, 471, 475).

The urban black age-ownership profile had become steeper and more regular by 1930 (Figure 9), but it still lay below that of the white population. While both native and foreign-born urban whites had attained 50 percent ownership rates by ages 45-54 and experienced increases for older age cohorts, urban blacks had barely achieved this by the last years of the life course.

Another dimension that was tabulated in the published data for 1890 was region of residence, some results for which appear in Table 5 and Figure 5.⁴ While it does not seem intuitively apparent that regional differences should exist, in 1890 the highest rates of nonfarm homeownership were found in the Midwest (the North Central Region) and the West, with the lowest in the South (the South Atlantic and South Central Regions). New England and the Middle Atlantic states (the North Atlantic Region) were intermediate. Differences between the regions in levels of urbanization and income account, in part, for this. For example, in terms of non-agricultural income per worker in 1900, the West was unquestionably the highest (\$803), with the North Atlantic and North Central Regions intermediate (at \$630 and \$650, respectively) and the South the lowest (with \$223 and \$225 in the South Atlantic and South Central Regions) (calculated from Easterlin, 1957). This would have promoted the high ownership rates in the West and North and the low rates in the South. On the other hand, the higher incidence of large cities in the Northeast and generally greater level of urbanization there relative to other regions would have depressed its ownership rates.⁵ Regional differences have persisted, but the relative positions have changed. In 1983, for instance, the Midwest still had the highest incidence of owner occupancy (69.1 percent), but the South was now in second place (67.4 percent) with the Northeast (60.4 percent) and the West (59.0 percent) the lowest (U.S. Bureau of the Census, 1985, Table 1308).

One additional piece of information is available and was tabulated by age for the published census data in 1890 and the public use sample for 1900 -- the incidence of mortgage indebtedness for owner-occupied homes.⁶ Tabulations of the percentage of owner-occupied dwellings having a mortgage encumbrance (Tables 5 and 6) reveal that the age pattern showed a generally downward

incidence of mortgaged property with increasing age as individuals and families were able to attain full ownership over the life course. But the age group below 25 years had a lower incidence than the two or three next oldest groups (up to ages 35 or 40). This might have been due to inheritance, i.e., a larger portion of the youngest homeowners having obtained their property unencumbered via bequest. If such properties were inherited from parents or other older persons, the chance of them being unencumbered was greater (as the age profiles show). Homeownership thus played a role in intergenerational mobility.

Urban homeowners were also more likely to have had mortgages than their rural nonfarm counterparts. This probably reflects higher urban site values as well as more developed mortgage capital markets in cities. In addition, there were substantial regional differences in mortgage incidence. A much higher proportion of homes were mortgaged in the Northeast and Midwest as compared with the South and West. It is known that the South and West had considerably higher interest rates, on average, especially relative to the Northeast in this period (Davis, 1965; James, 1978, ch. 1; Snowden, 1987). which would have tended to reduce mortgage incidence, reduce site values, and/or discourage ownership. Finally, foreign-born whites were more likely than native whites to have mortgaged property, especially in the middle years of the life course. This likely reflects less inherited property and less wealth overall. Blacks seem to have had least access to the mortgage markets, although the number of cases (in Table 6) is too small to permit reliable inferences.

Given the large amount of information about homeownership and age along a number of dimensions in the tables and figures developed here, efforts to

condense and summarize these data are indicated. Some of these results are given in Table 8. Several measures easily suggest themselves: ownership rates earlier and later in the life course (percent owners aged 25-34 and percent owners at older ages -- 60 and over, 70 and over, 75 and over), as well as the overall ownership rate and an age-standardized ownership rate.⁷ It turns out that age standardization does not greatly change things for the native white population or the overall rural or urban populations. The ownership rates for blacks and foreign-born whites are generally increased by standardization because of their somewhat younger age structure relative to the overall, predominantly native white, population. An experiment was done to design a measure of the mean age at homeownership similar to Hajnal's (1953) singulate mean age at first marriage. Unfortunately, the results appear to be very sensitive to the precise age categories used. The best that can be said is that the mean age of homeownership was rising from the late nineteenth century, along with the mean age of the population.⁸

Still another approach is to impose some structure on the age-ownership profiles and use parameters from the structure to describe the data. A simple solution for this is given in Table 9, which reports the estimation of logits fitted to the profiles used to construct the figures. The basic formulation is:

$$\ln[P_j/(1 - P_j)] = \beta_0 + \beta_1 \text{AGE}_j + e_j$$

where \ln is the natural logarithm, P_j is the probability of owning a home for the j th age group ($0 < P < 1$), β_0 is the constant, β_1 is the slope with respect to age, AGE_j is estimated mean of the j th age group, and e_j is an error term. The estimation was done using weighted least squares and a minimum chi-

square criterion for fitting.⁹ Aggregated (grouped) data were used. Since the age-ownership curves are clearly non-linear, the logit specification is a means to attempt linearization. In addition, it transforms a variable (P) from one bounded at 0 and 1 to one bounded at $-\infty$ and $+\infty$ and also has certain other desirable statistical properties (Maddala, 1983, ch. 2).

The results in Table 9 suggest some increase in the steepness of the age-ownership profile from the mid-nineteenth century up to about 1900 and then rough stability between 1900 and 1930. The cohort phenomena that had led to the flattening out of the age-ownership profile in the middle of the nineteenth century had dissipated by the early twentieth century. The elderly in successive age cohorts began to be more likely to own property, which should not be surprising given earlier results.¹⁰ The upward shift in the curves between 1900 and 1930 (seen in Figure 1) is direct evidence of that cohort effect. The increased regularity of the age-ownership relation can be seen in Table 9 via measures of goodness of fit -- the adjusted R-squared values and F-ratios increase from the 1865 New York State and 1889/90 survey data to the census data for 1890, 1900, and 1930. The differentials previously observed within censuses are not immediately apparent in the slopes in Table 9. In 1900, the black population definitely had a flatter profile, resembling those for 1865 New York and the 1889/90 Commissioner of Labor survey, but this difference had disappeared by 1930. Rural-urban and nativity differences in the slopes of the logits were not large after 1900, however. The major result remains the increased steepness of the age-ownership relation in the twentieth century.

The last two columns of Table 8 present elasticities of ownership with respect to age (i.e., the percentage changes in the probability of homeownership for a one percent change in age). They are evaluated at ages 30 and 60 and at the mean values of homeownership for those ages.¹¹ In general, it may be said that the propensity to acquire a home at these two points in the life course increased over time, was higher in urban than in rural areas, was higher in larger cities and in the Northeast (in 1890), increased with age up until about 1900 and thereafter diminished with age, was generally higher among the foreign born relative to the native white population, and rose for the younger black population in the early twentieth century. It is evident that property acquisition was becoming more accessible for the younger population in the twentieth century as well as for the black population as a whole. The substantial appetite of younger immigrants for real property is also supported.

CONCLUDING COMMENTS

Overall, examination of the relation between age and property acquisition -- in this case homeownership -- seems a fruitful area for further historical research. The importance of homeownership (often unencumbered by a mortgage) to individuals and households late in the life course has become increasingly evident. Homes are a source of more secure shelter, as well as providing potential income (from rentals, boarding, and lodging) and collateral for borrowing.

For the American case, there were changes in both the shape and level of the age-ownership profile over time. The basic data also revealed differentials by nativity, race, rural-urban residence, city size, and region. Since roughly the middle of the nineteenth century, it has become more likely

at all ages that a household would live in a home of its own but particularly later in the life course. This is reflected in the upward shift and the greater steepness of the age-ownership profile. Increasingly, immigrants and the black population began to participate in this process. This aspect of the "American Dream" was becoming a reality for many, but by no means all. Further work with samples of manuscript census and survey documents, particularly the census public use samples for 1940-1980, should afford the possibility of additional examination of the profiles and multivariate analysis of the relationship at more points in time and with broader coverage.

FOOTNOTES

1. The results from the 1890 U.S. census were omitted from Figure 1 because they were very similar to the data from the 1900 census public use sample. The 1930 U.S. census data had to be interpolated to the quinquennial age categories of the other data sets.

2. The 1900 U.S. census asked four questions on ownership: "Owned or rented", "Owned free or mortgaged", "Farm or home", and "Number of farm schedule" (U.S. Bureau of the Census, 1979, p. 34). The tabulations of the public use sample were done only for those heads of households who replied that they owned or rented homes. Those who owned or rented farms were excluded.

3. Other data not presented demonstrate the highest rates among the rural farm population.

4. It is possible to reconstruct this from published state- and city-level data in 1930. Tabulations can also be done from the various public use samples.

5. The Northeast (North Atlantic) Region was 59 percent urban in 1890, as compared to 33 percent in the Midwest, 16 percent in the South (South Atlantic and South Central Regions), and 37 percent in the West (U.S. Bureau of the Census, 1975, Series A172, 178-179).

6. The 1890 census also has information on the amounts of mortgage principal and interest rates, unlike the 1900 census which only has information on whether the property was mortgaged or held free and clear. It is truly unfortunate that the enumerators' manuscripts of the 1890 census have been lost.

7. Direct standardization was done using the age structure of all heads of household in 1900.

8. The mean age at homeownership for the overall nonfarm population calculated in this way rose from 33.3 years in 1890 to 39.3 years in 1900 to 43.7 years in 1930.

9. The procedure used was glogit in STATA.

10. When more complete data sets from successive censuses are assembled, a full cohort analysis can be done.

11. The elasticity of ownership with respect to age is defined as:

$$\epsilon_{px} = (\delta P / \delta X)(X/P) = (\beta_1 e^z X) / ((1 + e^z)^2 P) = \beta_1 X(1 - P)$$

where ϵ_{px} is the elasticity of ownership (P) with respect to age (X) and $z = \beta_0 + \beta_1 X$ is from the logit equation.

REFERENCES

Adams, John S. 1987. Housing America in the 1980s. New York: Russell Sage Foundation.

Bodnar, John. 1985. The transplanted: A history of immigrants in urban America. Bloomington, IN: Indiana University Press.

Davis, Lance E. 1965. The investment market, 1870-1914: The evolution of a national market. Journal of Economic History 25: 355-399.

Easterlin, Richard A. 1957. State income estimates. In Population redistribution and economic growth. United States, 1870-1950, eds. Simon Kuznets and Dorothy S. Thomas, Vol. I, 703-759. Philadelphia: American Philosophical Society.

Haines, Michael R., and Allen C. Goodman. 1989. Buying the American dream: housing demand in the United States in the late nineteenth century. Working Paper No. 5. National Bureau of Economic Research Working Paper Series on Historical Factors in Long Run Growth. (August).

Hershberg, Theodore, et.al. 1981. A tale of three cities: Blacks, immigrants, and opportunity in Philadelphia, 1850-1880, 1930, 1970. In Philadelphia: Work, space, family, and group experience in the nineteenth century, ed. Theodore Hershberg, 461-491. New York: Oxford University Press.

James, John A. 1978. Money and capital markets in postbellum America. Princeton, NJ: Princeton University Press.

Kirk, Carolyn T., and Gordon W. Kirk, Jr. 1981. The impact of the city on home ownership: A comparison of immigrants and native whites at the turn of the century. Journal of Urban History 7: 471-498.

Kotlikoff, Laurence J. 1989. What determines savings? Cambridge, MA: The MIT Press.

Maddala, G.S. 1983. Limited-dependent and qualitative variables in econometrics. New York: Cambridge University Press.

Modigliani, Franco. 1988. The role of intergenerational transfers and life cycle savings in the accumulation of wealth. Journal of Economic Perspectives 2 (2): 15-40.

Morris, E.W., and M. Winter. 1978. Housing, family, and society. New York: John Wiley & Sons.

Perrin, C. 1977. Everything in its place: Social order and land use in America. Princeton, NJ: Princeton University Press.

Ransom, Roger L., and Richard Sutch. 1989. Two strategies for a more secure old age: Life-cycle saving by late-nineteenth-century American workers. Paper presented at the Summer Workshop of the Development of the American Economy Project, National Bureau of Economic Research, Cambridge, MA, July 17-21.

Rossi, Peter H. 1980. Why families move. 2nd ed. Beverly Hills, CA: Sage Publications.

Rossi, Peter H., and Anne B. Shlay. 1982. Residential mobility and public policy issues: 'Why families move' revisited. Journal of Social Issues 38 (3): 21-34.

Snowden, Kenneth A. 1987. "Mortgage Rates and American Capital Market Development in the Late Nineteenth Century." Journal of Economic History. 47 (3): 671-691.

Soltow, Lee. 1975. Men and wealth in the United States 1850-1870. New Haven: Yale University Press.

Thernstrom, Stephen. 1964. Peverty and progress: Social mobility in a nineteenth century city. Cambridge, MA: Harvard University Press.

Tygiel, Jules. 1979. Housing in late nineteenth-century American cities: Suggestions for research. Historical Methods 12 (2): 84-97.

United Nations. 1973. Statistical yearbook, 1972. New York: United Nations.

U.S. Bureau of the Census. 1896. Eleventh census of population: 1890. Report on farms and homes: Proprietorship and indebtedness. Washington, DC: G.P.O.

U.S. Bureau of the Census. 1933. Fifteenth census of population: 1930. Population. Vol. VI. Families. Washington, DC: G.P.O.

U.S. Bureau of the Census. 1975. Historical statistics of the United States: Colonial times to 1970. 2 vols. Washington, DC: G.P.O.

U.S. Bureau of the Census. 1979. Twenty censuses: Population and housing questions, 1790-1980. Washington, DC: G.P.O.

U.S. Bureau of the Census. 1985. Statistical abstract of the United States: 1986. (106th edition). Washington, DC: G.P.O.

U.S. Bureau of the Census. 1989. Statistical abstract of the United States: 1989. (109th edition). Washington, DC: G.P.O.

U.S. Commissioner of Labor. 1890. Sixth annual report of the Commissioner of Labor, 1890. Part III. "Cost of living." U.S. Congress, House of Representatives, House Executive Document 265, 51st Congress, 2nd Session. Washington, DC: G.P.O.

U.S. Commissioner of Labor. 1891. Seventh annual report of the Commissioner of Labor, 1891. Part III. "Cost of living." U.S. Congress, House of Representatives, House Executive Document 232, 52nd Congress, 1st Session. Washington, DC: G.P.O.

U.S. Commissioner of Labor. 1904. Eighteenth annual report of the

Commissioner of Labor. "Cost of living and retail prices of food."
Washington, DC: G.P.O.

Warner, Sam Bass, Jr. 1962. Streetcar suburbs: The process of growth in Boston, 1870-1900. Cambridge, MA: Harvard University Press.

TABLE 1. HOMEOWNERSHIP RATES. TOTAL, FARM, AND NONFARM.
UNITED STATES. 1890-1985.

YEAR	UNITS (000's)	TOTAL OWNED (000's)	%	UNITS (000's)	NONFARM OWNED (000's)	%	UNITS (000's)	FARM OWNED (000's)	%
1890	12690	6066	47.80	7923	2924	36.91	4767	3143	65.93
1900	15429	7205	46.70	9780	3567	36.47	5649	3638	64.40
1910	19782	9084	45.92	13672	5245	38.36	6110	3838	62.82
1920	23811	10867	45.64	17229	7041	40.87	6581	3826	58.14
1930	29322	14002	47.75	22917	10550	46.04	6405	3452	53.90
1940	34855	15196	43.60	27748	11413	41.13	7107	3783	53.23
1950	42826	23560	55.01	37105	19802	53.37	5721	3758	65.69
1960	53024	32796	61.85	49458	30164	60.99	3566	2633	73.84
1970	63450	39885	62.86	60351	37393	61.96	3095	2492	80.52
1980	80390	51795	64.43						
1985	88425	56145	63.49						

SOURCE: U.S. Bureau of the Census (1975), Series N 238-245.;
(1989), Table 1243.

TABLE 2. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1865-1930.

AGE GROUP	7 NY COS., 1865(a)(d)			U.S. COMM. OF LABOR SURVEY, 1889/90(a)			U.S. CENSUS, 1900(a)(e)		
	TOTAL	OWNERS	%	TOTAL	OWNERS	%	TOTAL	OWNERS	%
Below 25	59	4	6.78	291	12	4.12	658	54	8.21
25-29	196	42	21.43	1010	102	10.10	1374	205	14.92
30-34	240	52	21.67	1192	181	15.18	1787	413	23.11
35-39	263	81	30.80	1155	194	16.80	1869	573	30.66
40-44	237	87	36.71	1021	201	19.69	1708	604	35.36
45-49	252	100	39.68	839	183	21.81	1352	553	40.90
50-54	180	82	45.56	582	144	24.74	1225	547	44.65
55-59	160	59	36.88	356	88	24.72	887	451	50.85
60-64	135	51	37.78	221	65	29.41	744	409	54.97
65-69	78	31	39.74	82	17	20.73	544	330	60.66
70 & over	95	41	43.16	33	11	33.33	667	447	67.02
TOTAL	1895	630	33.25	6782	1198	17.66	12815	4586	35.79

U.S. CENSUS, 1890(b)

	TOTAL	OWNERS	%
Below 25	412708	55644	13.48
25-29	949514	184980	19.48
30-34	1159634	316756	27.32
35-39	1119561	361977	32.33
40-44	967557	363420	37.56
45-49	865962	360222	41.60
50-54	749591	338202	45.12
55-59	536246	269172	50.20
60 & over	1162200	673298	57.93
TOTAL	7922973	2923671	36.90

U.S. CENSUS, 1930(c)

	TOTAL	OWNERS	%
Below 25	1266066	130869	10.34
25-34	5878711	1516341	25.79
35-44	7082391	3142403	44.37
45-54	5743244	3201077	55.74
55-64	3680822	2396679	65.11
65-74	1880969	1361618	72.39
75 & over	561223	424288	75.60
TOTAL	26093426	12173275	46.65

- (a) Male and female heads of households.
- (b) Males and females.
- (c) Male heads of household only.
- (d) Non-farmers only.
- (e) All persons living in homes. Farms excluded.

SOURCE: (1) New York, 1865. Five percent sample of seven New York counties (Allegany, Dutchess, Montgomery, Rensselaer, Steuben, Tompkins, and Warren) from the manuscripts of the 1865 New York State census.
 (2) U.S. Commissioner of Labor Survey, 1889/90. U.S. Commissioner of

Labor (1890, 1891). The sample consists of 6,809 households of workers in nine industries (bar iron, pig iron, steel, coke, bituminous coal, iron ore, cotton textiles, woolen textiles, and glass) in 24 states of the United States.

(3) U.S. Census, 1900. Tabulations from the Public Use Sample of the manuscripts of the 1900 U.S. Census of 101,438 individuals.

(4) U.S. Census, 1890. U.S. Bureau of the Census (1896), Table 77.

(5) U.S. Census, 1930. U.S. Bureau of the Census (1933), Table 35.

TABLE 3. AGE PATTERNS OF LANDOWNERSHIP IN UPSTATE NEW YORK. 1865.
NON-FARMERS. HEADS OF HOUSEHOLD. (a)

AGE GROUP	TOTAL			NATIVE			FOREIGN			
	TOTAL OWNERS		%	TOTAL OWNERS		%	TOTAL OWNERS		%	
Below 25	59	4	6.78	43	3	6.98	16	1	6.25	
25-29	196	42	21.43	133	35	26.32	63	7	11.11	
30-34	240	52	21.67	155	37	23.87	85	15	17.65	
35-39	263	81	30.80	160	59	36.88	103	22	21.36	
40-44	237	87	36.71	141	59	41.84	94	27	28.72	
45-49	252	100	39.68	157	72	45.86	94	27	28.72	
50-54	180	82	45.56	114	58	50.88	86	24	27.91	
55-59	160	59	36.88	114	44	38.60	46	15	32.61	
60-64	135	51	37.78	94	42	44.68	39	8	20.51	
65-69	78	31	39.74	57	27	47.37	21	4	19.05	
70 & over	95	41	43.16	80	37	46.25	14	4	28.57	
TOTAL	1895	630	33.25	1248	473	37.90	661	154	23.30	
		RURAL			URBAN					
Below 25	22	3	13.64	37	1	2.70				
25-29	74	24	32.43	122	18	14.75				
30-34	85	24	28.24	155	28	18.06				
35-39	107	40	37.38	156	41	26.28				
40-44	79	40	50.63	158	47	29.75				
45-49	99	39	39.39	153	61	39.87				
50-54	70	32	45.71	110	50	45.45				
55-59	69	28	40.58	91	31	34.07				
60-64	65	26	40.00	70	25	35.71				
65-69	31	14	45.16	47	17	36.17				
70 & over	44	22	50.00	51	19	37.25				
TOTAL	745	292	39.19	1150	338	29.39				

(a) Heads of household who were noted as owning land.

SOURCE: Five percent sample of enumerators' manuscripts from the 1865 New York State census for seven counties (Allegany, Dutchess, Montgomery, Rensselaer, Steuben, Tompkins, & Warren).

TABLE 4. AGE PATTERNS OF HOMEOWNERSHIP IN THE U.S. COMMISSIONER OF LABOR SURVEY, 1889/90. WORKERS IN NINE INDUSTRIES. HEADS OF HOUSEHOLD. (a)

AGE GROUP	TOTAL			NATIVE			FOREIGN		
	TOTAL OWNERS	%		TOTAL OWNERS	%		TOTAL OWNERS	%	
Below 25	291	12	4.12	220	11	5.00	71	1	1.41
25-29	1010	102	10.10	643	78	12.13	367	24	6.54
30-34	1192	181	15.18	742	110	14.82	450	71	15.78
35-39	1155	194	16.80	638	103	16.14	517	91	17.60
40-44	1021	201	19.69	504	92	18.25	517	109	21.08
45-49	839	183	21.81	393	79	20.10	446	104	23.32
50-54	582	144	24.74	252	49	19.44	330	95	28.79
55-59	356	88	24.72	166	32	19.28	190	56	29.47
60 & over	336	93	27.68	125	33	26.40	211	60	28.44
TOTAL	6782	1198	17.66	3683	587	15.94	3099	611	19.72

AGE GROUP	BRITISH			IRISH			CANADIAN		
	TOTAL OWNERS	%		TOTAL OWNERS	%		TOTAL OWNERS	%	
Below 25	14	0	0.00	15	0	0.00	16	0	0.00
25-29	115	10	8.70	81	3	3.70	58	2	3.45
30-34	139	21	15.11	102	13	12.75	55	2	3.64
35-39	165	18	10.91	130	22	16.92	49	3	6.12
40-44	140	21	15.00	165	38	23.03	58	3	5.17
45-49	141	27	19.15	143	36	25.17	53	0	0.00
50-54	96	25	26.04	134	38	28.36	28	1	3.57
55-59	45	19	42.22	82	14	17.07	15	1	6.67
60 & over	74	14	18.92	86	30	34.88	16	1	6.25
TOTAL	929	155	16.68	938	194	20.68	348	13	3.74

AGE GROUP	GERMAN		
	TOTAL OWNERS	%	
Below 25	18	0	0.00
25-29	82	7	8.54
30-34	108	28	25.93
35-39	137	42	30.66
40-44	109	35	32.11
45-49	87	34	39.08
50-54	59	29	49.15
55-59	35	16	45.71
60 & over	31	14	45.16
TOTAL	666	205	30.78

SOURCE: U.S. Commissioner of Labor (1890, 1891).

TABLE 5. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1890.
BY RESIDENCE, REGION, AND TENURE.

AGE GROUP	TOTAL	OWNERS	%	OWNED FREE	MORT-GAGED	% MORTG.
TOTAL HOMEOWNERS						
Below 25	412708	55644	13.48	39702	15942	28.65
25-29	949514	184980	19.48	118827	66153	35.76
30-34	1159634	316756	27.32	201703	115053	36.32
35-39	1119561	361977	32.33	238945	123032	33.99
40-44	967557	363420	37.56	246932	116488	32.05
45-49	865962	360222	41.60	252767	107455	29.83
50-54	749591	338202	45.12	249087	89115	26.35
55-59	536246	269172	50.20	205692	63480	23.58
60 & over	1162200	673298	57.93	560083	113215	16.81
TOTAL	7922973	2923671	36.90	2113738	809933	27.70
58 CITIES WITH 50,000 POP. & OVER						
Below 25	93860	6811	7.26	3733	3078	45.19
25-29	281427	30014	10.66	13449	16565	55.19
30-34	362273	59706	16.48	27896	31810	53.28
35-39	343063	69804	20.35	36213	33591	48.12
40-44	310195	75929	24.48	43422	32507	42.81
45-49	279185	77983	27.93	48211	29772	38.18
50-54	237590	72528	30.53	48160	24368	33.60
55-59	159488	54982	34.47	38485	16497	30.00
60 & over	296496	119983	40.47	92158	27825	23.19
TOTAL	2363577	567740	24.02	351727	216013	38.05
11 CITIES WITH 250,000 POP. & OVER(a)						
Below 25	53060	2994	5.64	1635	1359	45.39
25-29	166818	13905	8.34	6164	7741	55.67
30-34	214840	28560	13.29	13310	15250	53.40
35-39	201388	33606	16.69	17490	16116	47.96
40-44	184489	37774	20.47	21574	16200	42.89
45-49	164507	39125	23.78	24074	15051	38.47
50-54	141254	36825	26.07	24458	12367	33.58
55-59	93851	28115	29.96	19579	8536	30.36
60 & over	174717	62588	35.82	47889	14699	23.49
TOTAL	1394924	283492	20.32	176173	107319	37.86
47 CITIES WITH 50,000 TO 250,000 POP.						
Below 25	40800	3817	9.36	2098	1719	45.04
25-29	114609	16109	14.06	7285	8824	54.78
30-34	147433	31146	21.13	14586	16560	53.17
35-39	141675	36198	25.55	18723	17475	48.28
40-44	125706	38155	30.35	21848	16307	42.74
45-49	114678	38858	33.88	24137	14721	37.88
50-54	96336	35703	37.06	23702	12001	33.61
55-59	65637	26867	40.93	18906	7961	29.63
60 & over	121779	57395	47.13	44269	13126	22.87

TABLE 5. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1890.
BY RESIDENCE, REGION, AND TENURE.

AGE GROUP	TOTAL	OWNERS	%	OWNED FREE	MORT-GAGED	% MORTG.
TOTAL	968653	284248	29.34	175554	108694	38.24
NORTH ATLANTIC REGION						
Below 25	117759	12524	10.64	6849	5675	45.31
25-29	332268	46947	14.13	22289	24658	52.52
30-34	422489	87672	20.75	42738	44934	51.25
35-39	414703	108287	26.11	57544	50743	46.86
40-44	379530	118348	31.18	66617	51731	43.71
45-49	348395	125690	36.08	75627	50063	39.83
50-54	306695	122985	40.10	79936	43049	35.00
55-59	222863	101777	45.67	69876	31901	31.34
60 & over	507133	282185	55.64	219504	62681	22.21
TOTAL	3051835	1006415	32.98	640980	365435	36.31
SOUTH ATLANTIC REGION						
Below 25	77525	7245	9.35	6540	705	9.73
25-29	119255	18048	15.13	15568	2480	13.74
30-34	126809	27009	21.30	22894	4115	15.24
35-39	129738	31723	24.45	27199	4524	14.26
40-44	105664	30123	28.51	26010	4113	13.65
45-49	92413	29048	31.43	25129	3919	13.49
50-54	83423	28411	34.06	24978	3433	12.08
55-59	54079	20663	38.21	18330	2333	11.29
60 & over	126265	53785	42.60	49460	4325	8.04
TOTAL	915171	246055	26.89	216108	29947	12.17
NORTH CENTRAL REGION						
Below 25	114154	21672	18.98	13323	8349	38.52
25-29	319861	82493	25.79	47840	34653	42.01
30-34	411007	144651	35.19	86060	58591	40.51
35-39	379562	157947	41.61	97992	59955	37.96
40-44	321923	154451	47.98	100907	53544	34.67
45-49	282906	149906	52.99	102667	47239	31.51
50-54	239906	135702	56.56	98386	37316	27.50
55-59	177711	108703	61.17	83066	25637	23.58
60 & over	372916	258441	69.30	217655	40786	15.78
TOTAL	2619946	1213966	46.34	847896	366070	30.15
SOUTH CENTRAL REGION						
Below 25	80544	8156	10.13	7748	408	5.00
25-29	122562	20174	16.46	18942	1232	6.11
30-34	126898	30871	24.33	28950	1921	6.22
35-39	127115	35819	28.18	33734	2085	5.82
40-44	100831	33648	33.37	31847	1801	5.35
45-49	93532	32213	34.44	30544	1669	5.18
50-54	76923	28987	37.68	27695	1292	4.46

TABLE 5. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1890.
BY RESIDENCE, REGION, AND TENURE.

AGE GROUP	TOTAL	OWNERS	%	OWNED FREE	MORT-GAGED	% MORTG.
55-59	51971	21247	40.88	20335	912	4.29
60 & over	104812	47527	45.34	46195	1332	2.80
TOTAL	885188	258642	29.22	245990	12652	4.89

WESTERN REGION

Below 25	22726	6047	26.61	5242	805	13.31
25-29	55568	17318	31.17	14188	3130	18.07
30-34	72431	26553	36.66	21061	5492	20.68
35-39	68443	28201	41.20	22476	5725	20.30
40-44	59609	26850	45.04	21551	5299	19.74
45-49	48716	23365	47.96	18800	4565	19.54
50-54	42644	22117	51.86	18092	4025	18.20
55-59	29622	16782	56.65	14085	2697	16.07
60 & over	51074	31360	61.40	27269	4091	13.05
TOTAL	450833	198593	44.05	162764	35829	18.04

SOURCE: U.S. Census, 1890. U.S. Bureau of the Census (1896),
Tables 77 & 160.

TABLE 6: AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1900.
BY RESIDENCE, RACE, NATIVITY, AND TENURE.

AGE GROUP	TOTAL	OWNERS	%	OWNED FREE	MORT-GAGED	% MORTG.
TOTAL HOMEOWNERS						
Below 25	658	54	8.21	34	20	37.04
25-29	1374	205	14.92	116	89	43.41
30-34	1787	413	23.11	254	159	38.50
35-39	1869	573	30.66	370	203	35.43
40-44	1708	604	35.36	396	208	34.44
45-49	1352	553	40.90	352	201	36.35
50-54	1225	547	44.65	383	164	29.98
55-59	887	451	50.85	320	131	29.05
60-64	744	409	54.97	327	82	20.05
65-69	544	330	60.66	269	61	18.48
70 & over	667	449	67.32	388	61	13.59
TOTAL	12815	4588	35.80	3209	1379	30.06
URBAN						
Below 25	368	24	6.52	13	11	45.83
25-29	918	115	12.53	51	64	55.65
30-34	1297	256	19.74	135	121	47.27
35-39	1355	371	27.38	220	151	40.70
40-44	1267	416	32.83	254	162	38.94
45-49	1007	394	39.13	229	165	41.88
50-54	885	383	43.28	250	133	34.73
55-59	654	313	47.86	211	102	32.59
60-64	545	283	51.93	216	67	23.67
65-69	382	221	57.85	177	44	19.91
70 & over	451	294	65.19	250	44	14.97
TOTAL	9129	3070	33.63	2006	1064	34.66
RURAL						
Below 25	284	30	10.56	21	9	30.00
25-29	448	88	19.64	63	25	28.41
30-34	479	155	32.36	117	38	24.52
35-39	482	200	41.49	148	52	26.00
40-44	430	182	42.33	136	46	25.27
45-49	332	154	46.39	121	33	21.43
50-54	329	158	48.02	129	29	18.35
55-59	229	138	60.26	109	29	21.01
60-64	194	122	62.89	107	15	12.30
65-69	160	107	66.88	90	17	15.89
70 & over	209	149	71.29	133	16	10.74
TOTAL	3576	1483	41.47	1174	309	20.84
NATIVE WHITE						
Below 25	405	39	9.63	21	18	46.15
25-29	877	152	17.33	81	71	46.71
30-34	1126	284	25.22	189	95	33.45
35-39	1090	368	33.76	246	122	33.15
40-44	1026	401	39.08	277	124	30.92
45-49	800	339	42.38	223	116	34.22
50-54	667	323	48.43	235	88	27.24

TABLE 6. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1900.
BY RESIDENCE, RACE, NATIVITY, AND TENURE.

AGE GROUP	TOTAL	OWNERS	%	OWNED FREE	MORT-GAGED	% MORTG.
55-59	480	271	56.46	196	75	27.68
60-64	422	243	57.58	199	44	18.11
65-69	305	201	65.90	166	35	17.41
70 & over	369	259	70.19	223	36	13.90
TOTAL	7567	2880	38.06	2056	824	28.61
FOREIGN-BORN WHITE						
Below 25	92	3	3.26	2	1	33.33
25-29	301	31	10.30	17	14	45.16
30-34	493	101	20.49	45	56	55.45
35-39	609	171	28.08	96	75	43.86
40-44	528	173	32.77	98	75	43.35
45-49	423	178	42.08	99	79	44.38
50-54	434	194	44.70	123	71	36.60
55-59	333	164	49.25	112	52	31.71
60-64	272	154	56.62	119	35	22.73
65-69	199	119	59.80	94	25	21.01
70 & over	244	168	68.85	144	24	14.29
TOTAL	3928	1456	37.07	949	507	34.82
BLACK						
Below 25	147	11	7.48	10	1	9.09
25-29	177	18	10.17	14	4	22.22
30-34	150	23	15.33	16	7	30.43
35-39	149	30	20.13	25	5	16.67
40-44	135	27	20.00	18	9	33.33
45-49	114	30	26.32	24	6	20.00
50-54	116	27	23.28	23	4	14.81
55-59	68	15	22.06	11	4	26.67
60-64	47	11	23.40	8	3	27.27
65-69	36	8	22.22	7	1	12.50
70 & over	51	20	39.22	19	1	5.00
TOTAL	1190	220	18.49	175	45	20.45
NATIVE WHITE-NATIVE PARENTAGE(a)						
Below 25	317	31	9.78	18	13	41.94
25-29	600	106	17.67	58	48	45.28
30-34	781	204	26.12	141	63	30.88
35-39	756	257	33.99	179	78	30.35
40-44	715	279	39.02	198	81	29.03
45-49	595	247	41.51	162	85	34.41
50-54	541	262	48.43	194	68	25.95
55-59	400	223	55.75	158	65	29.15
60-64	370	215	58.11	176	39	18.14
65-69	272	179	65.81	146	33	18.44
70 & over	345	244	70.72	212	32	13.11
TOTAL	5692	2247	39.48	1642	605	26.92
NATIVE WHITE-FOREIGN PARENTAGE(b)						
Below 25	88	8	9.09	3	5	62.50

TABLE 6. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1900.
BY RESIDENCE, RACE, NATIVITY, AND TENURE.

AGE GROUP	TOTAL	OWNERS	%	OWNED FREE	MORT-GAGED	% MORTG.
25-29	277	46	16.61	23	23	50.00
30-34	345	80	23.19	48	32	40.00
35-39	334	111	33.23	67	44	39.64
40-44	311	122	39.23	79	43	35.25
45-49	205	92	44.88	61	31	33.70
50-54	126	61	48.41	41	20	32.79
55-59	80	48	60.00	38	10	20.83
60-64	52	28	53.85	23	5	17.86
65-69	33	22	66.67	20	2	9.09
70 & over	24	15	62.50	11	4	26.67
TOTAL	1875	633	33.76	414	219	34.60

- (a) Native born with native-born mother.
(b) Native born with foreign-born mother.

SOURCE: Sample of census enumerators' manuscripts.

TABLE 7. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES, 1930. BY RESIDENCE, NATIVITY, RACE, AND TENURE. MALE HEADS OF HOUSEHOLD.

AGE GROUP	URBAN			RURAL NONFARM		
	TOTAL	OWNERS	%	TOTAL	OWNERS	%
TOTAL HOMEOWNERS						
Below 25	612201	51908	8.48	296305	42168	14.23
25-34	3500898	812282	23.20	1206958	385976	31.98
35-44	4269793	1794017	42.02	1306958	631770	48.34
45-54	3242018	1717639	52.98	1047773	614655	58.66
55-64	1929481	1179603	61.14	714111	490431	68.68
65-74	908497	609761	67.12	431030	330993	76.79
75 & over	245156	172052	70.18	166306	132701	79.79
Unknown	12296	3353	27.27	3590	1646	45.85
TOTAL	14720340	6340615	43.07	5173031	2630340	50.85
NATIVE WHITE						
Below 25	493710	44144	8.94	242883	36756	15.13
25-34	2585143	651835	25.21	1018529	339932	33.37
35-44	2704584	1198722	44.32	1028601	510752	49.66
45-54	1943869	1065812	54.83	793791	474823	59.82
55-64	1192146	746823	62.65	550611	383319	69.62
65-74	552470	379462	68.68	325464	251488	77.27
75 & over	149540	106715	71.36	121945	97993	80.36
Unknown	8259	2258	27.34	2457	1214	49.41
TOTAL	9629721	4195771	43.57	4084281	2096277	51.33
NATIVE WHITE, NATIVE PARENTAGE						
Below 25	366442	33233	9.07	217501	32080	14.75
25-34	1771703	447546	25.26	858286	277041	32.28
35-44	1809728	788141	43.55	833695	400665	48.06
45-54	1312493	704089	53.65	639367	370971	58.02
55-64	770569	474542	61.58	431535	292982	67.89
65-74	359828	244416	67.93	253890	192605	75.86
75 & over	112498	80295	71.37	103160	82338	79.82
Unknown	7112	1770	24.89	2135	1005	47.07
TOTAL	6510373	2774032	42.61	3339569	1649687	49.40
NATIVE WHITE, FOREIGN/MIXED PARENTAGE						
Below 25	127268	10911	8.57	25382	4676	18.42
25-34	813440	204289	25.11	160243	62891	39.25
35-44	894856	410581	45.88	194906	110087	56.48
45-54	631376	361723	57.29	154424	103852	67.25
55-64	421577	272281	64.59	119076	90337	75.86
65-74	192642	135046	70.10	71574	58883	82.27
75 & over	37042	26420	71.32	18785	15655	83.34
Unknown	1147	488	42.55	322	209	64.91
TOTAL	3119348	1421739	45.58	744712	446590	59.97
FOREIGN-BORN WHITE						
Below 25	42041	3030	7.21	5042	954	18.92
25-34	588762	119888	20.36	62460	22744	36.41
35-44	1218852	514706	42.23	155683	83357	53.54

TABLE 7. AGE PATTERNS OF HOMEOWNERSHIP IN THE UNITED STATES. 1930.
BY RESIDENCE, NATIVITY, RACE, AND TENURE. MALE HEADS OF
HOUSEHOLD.

AGE GROUP	URBAN			RURAL NONFARM		
	TOTAL	OWNERS	%	TOTAL	OWNERS	%
45-54	1049670	566361	53.96	154615	98065	63.43
55-64	632312	386915	61.19	111250	80679	72.52
65-74	318820	211938	66.48	80937	65689	81.16
75 & over	84287	59494	70.59	33470	28554	85.31
Unknown	1613	622	38.56	313	186	59.42
TOTAL	3936357	1862954	47.33	603770	380228	62.98
BLACK						
Below 25	64638	3616	5.59	40314	3243	8.04
25-34	278244	33031	11.87	99051	17257	17.42
35-44	298213	69044	23.15	97526	29835	30.59
45-54	216414	76091	35.16	82816	35412	42.76
55-64	90984	41055	45.12	43985	22517	51.19
65-74	32256	16435	50.95	20855	11751	56.35
75 & over	9856	5218	52.94	9082	5098	56.13
Unknown	2197	427	19.44	677	210	31.02
TOTAL	992802	244917	24.67	394306	125323	31.78
OTHER RACES						
Below 25	11812	1118	9.46	8066	1215	15.06
25-34	48749	7528	15.44	26918	6043	22.45
35-44	48144	11545	23.98	25148	7826	31.12
45-54	32065	9375	29.24	16551	6355	38.40
55-64	14039	4810	34.26	8265	3916	47.38
65-74	4951	1926	38.90	3774	2065	54.72
75 & over	1473	625	42.43	1809	1056	58.37
Unknown	227	46	20.26	143	36	25.17
TOTAL	161460	36973	22.90	90674	28512	31.44

SOURCE: U.S. Census, 1930. U.S. Bureau of the Census (1933),
Table 35.

TABLE 8. SUMMARY MEASURES OF HOMEOWNERSHIP. U.S. 1865-1930.

	% Owners 25-34	% Owners Upper Age(a)	% Owners Overall	% Owners Age- Stand.(b)	Elasticity of Ownership	
					Age=30	Age=60(c)
NEW YORK STATE, 1865						
		(70+)				
Total	21.56%	43.16%	33.25%	32.46%	0.552	0.882
Native Born	25.00%	46.25%	37.90%	37.04%	0.504	0.789
Foreign Born	14.86%	28.57%	23.30%	22.48%	0.488	0.836
Rural	30.19%	50.00%	39.19%	38.58%	0.329	0.563
Urban	16.61%	37.25%	29.39%	28.74%	0.701	1.096
LABOR SURVEY, 1889/90						
		(60+)				
Total	12.85%	27.68%	17.66%	19.22%	0.815	1.375
Native Born	13.57%	26.40%	15.94%	17.84%	0.635	1.146
Foreign Born	11.63%	28.44%	19.72%	20.10%	0.902	1.430
U.S. CENSUS, 1890						
		(60+)				
Total	23.79%	57.93%	36.90%	37.63%	0.839	1.051
Cities 50,000+	13.94%	40.47%	24.02%	24.72%	0.887	1.294
Cities 250,000+	11.13%	35.82%	20.32%	20.97%	0.938	1.417
Cities 50-250,000	18.03%	47.13%	29.34%	30.11%	0.843	1.164
North Atlantic	17.84%	55.64%	32.98%	32.56%	1.017	1.289
South Atlantic	18.31%	42.60%	26.89%	28.37%	0.755	1.095
North Central	31.08%	69.30%	46.34%	47.26%	0.837	0.904
South Central	20.46%	45.34%	29.22%	31.42%	0.740	1.055
West	34.27%	61.40%	44.05%	45.39%	0.562	0.710
U.S. CENSUS, 1900						
		(70+)				
Total	19.55%	67.32%	35.80%	36.16%	1.157	1.226
Urban	16.75%	65.19%	33.63%	33.62%	1.228	1.484
Rural	26.21%	71.29%	41.47%	43.00%	1.018	1.063
Native White	21.77%	70.19%	38.06%	39.17%	1.158	1.273
NW, Nat. Parentage	16.62%	68.85%	39.48%	39.27%	1.124	1.250
NW, For. Parentage	12.54%	39.22%	33.76%	38.70%	1.301	1.385
Foreign-Born White	22.45%	70.72%	37.07%	34.53%	1.276	1.452
Black	20.26%	62.50%	18.49%	20.19%	0.757	1.339
U.S. CENSUS, 1930						
		URBAN				
		(75+)				
Total	23.20%	70.18%	43.07%	43.14%	1.117	0.957
Native White	25.21%	71.36%	43.57%	45.00%	1.103	0.924
NW, Nat. Parentage	25.26%	71.37%	42.61%	44.36%	1.083	0.929
NW, For. Parentage	25.11%	71.32%	45.58%	46.25%	1.144	0.914
Foreign-Born White	20.36%	70.59%	47.33%	42.63%	1.069	0.900
Black	11.87%	52.94%	24.67%	27.76%	1.419	1.580
		RURAL NONFARM				
Total	31.98%	79.79%	50.85%	50.37%	1.005	0.597
Native White	33.37%	80.36%	51.33%	51.52%	0.981	0.670
NW, Nat. Parentage	32.28%	79.82%	49.40%	50.09%	0.986	0.703
NW, For. Parentage	39.25%	83.34%	59.97%	57.76%	0.912	0.532
Foreign-Born White	36.41%	85.31%	62.98%	55.04%	0.875	0.518
Black	17.42%	56.13%	31.78%	34.08%	1.152	1.218

- (a) Upper age group is given at the top of the column for section.
 (b) Standardized to the age structure of all household heads in 1900.
 (c) For 1890, elasticity at age 57.5.

TABLE 9. LOGITS FITTED TO HOMEOWNERSHIP BY AGE. U.S. 1865-1930.(a)

	Mean Ownership	Constant	Signi	LOGIT Age	Signi	Adj R-sq	F-ratio	Signi
NEW YORK STATE, 1865								
Total	0.332	-1.7586	***	0.0234	***	0.532	12.38	***
Native Born	0.379	-1.5150	***	0.0224	**	0.464	9.66	**
Foreign Born	0.233	-2.0213	***	0.0191	*	0.262	4.56	*
Rural	0.392	-1.1609	***	0.0157	**	0.354	6.48	**
Urban	0.294	-2.1255	***	0.0280	**	0.468	9.80	**
LABOR SURVEY, 1889/90								
Total	0.177	-2.8220	***	0.0312	***	0.799	32.85	***
Native Born	0.159	-2.6177	***	0.0245	***	0.726	22.18	***
Foreign Born	0.197	-2.8632	***	0.0340	***	0.668	17.07	***
U.S. CENSUS, 1890								
Total	0.369	-2.1905	***	0.0367	***	0.928	104.06	***
Cities 50,000+	0.240	-2.7128	***	0.0343	***	0.893	67.39	***
Cities 250,000+	0.203	-2.9778	***	0.0352	***	0.896	69.55	***
Cities 50-250,000	0.293	-2.4229	***	0.0343	***	0.886	63.42	***
North Atlantic	0.330	-2.6457	***	0.0413	***	0.953	163.02	***
South Atlantic	0.269	-2.3680	***	0.0308	***	0.871	55.06	***
North Central	0.463	-1.9352	***	0.0405	***	0.933	112.40	***
South Central	0.292	-2.2217	***	0.0310	***	0.813	35.86	***
West	0.441	-1.4718	***	0.0285	***	0.958	184.63	***
U.S. CENSUS, 1900								
Total	0.358	-2.7504	***	0.0480	***	0.939	154.11	***
Urban	0.336	-2.9244	***	0.0492	***	0.932	139.01	***
Rural	0.415	-2.3584	***	0.0460	***	0.875	70.87	***
Native White	0.381	-2.6734	***	0.0493	***	0.940	158.34	***
NW, Nat. Parentage	0.395	-2.6263	***	0.0483	***	0.947	178.12	***
NW, For. Parentage	0.338	-2.8846	***	0.0544	***	0.894	85.34	***
Foreign-Born White	0.371	-2.9432	***	0.0510	***	0.922	119.70	***
Black	0.185	-2.7073	***	0.0288	***	0.740	29.44	***
U.S. CENSUS, 1930								
URBAN								
Total	0.431	-2.4320	***	0.0485	***	0.862	38.60	***
Native White	0.436	-2.3901	***	0.0492	***	0.858	37.16	***
NW, Nat. Parentage	0.426	-2.3825	***	0.0483	***	0.862	38.58	***
NW, For. Parentage	0.456	-2.4027	***	0.0509	***	0.848	34.36	***
Foreign-Born White	0.473	-2.2263	***	0.0447	***	0.819	28.06	***
Black	0.247	-3.4321	***	0.0537	***	0.910	61.41	***
RURAL NONFARM								
Total	0.509	-2.1710	***	0.0492	***	0.932	83.40	***
Native White	0.513	-2.1161	***	0.0491	***	0.931	82.32	***
NW, Nat. Parentage	0.494	-2.1578	***	0.0485	***	0.934	85.89	***
NW, For. Parentage	0.600	-1.8599	***	0.0500	***	0.933	84.66	***
Foreign-Born White	0.630	-1.7688	***	0.0458	***	0.968	183.71	***
Black	0.318	-2.7983	***	0.0465	***	0.864	39.00	***

(a) Significance levels: *** significant at least at a one percent level.
 ** significant at least at a five percent level. * significant at least
 at a ten percent level.

FIGURE 1

HOMEOWNERSHIP, U.S. 1865-1930

(Percent)

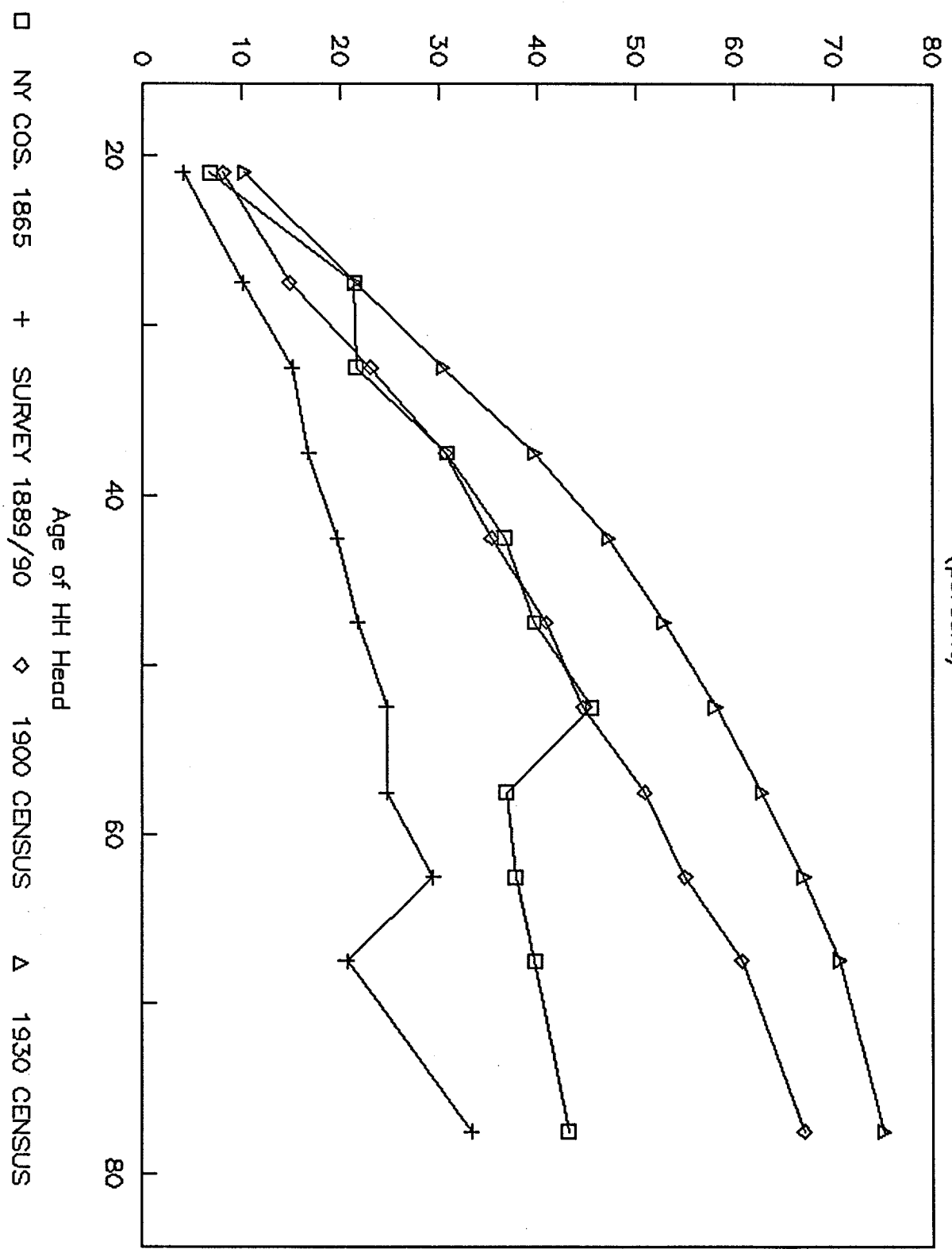
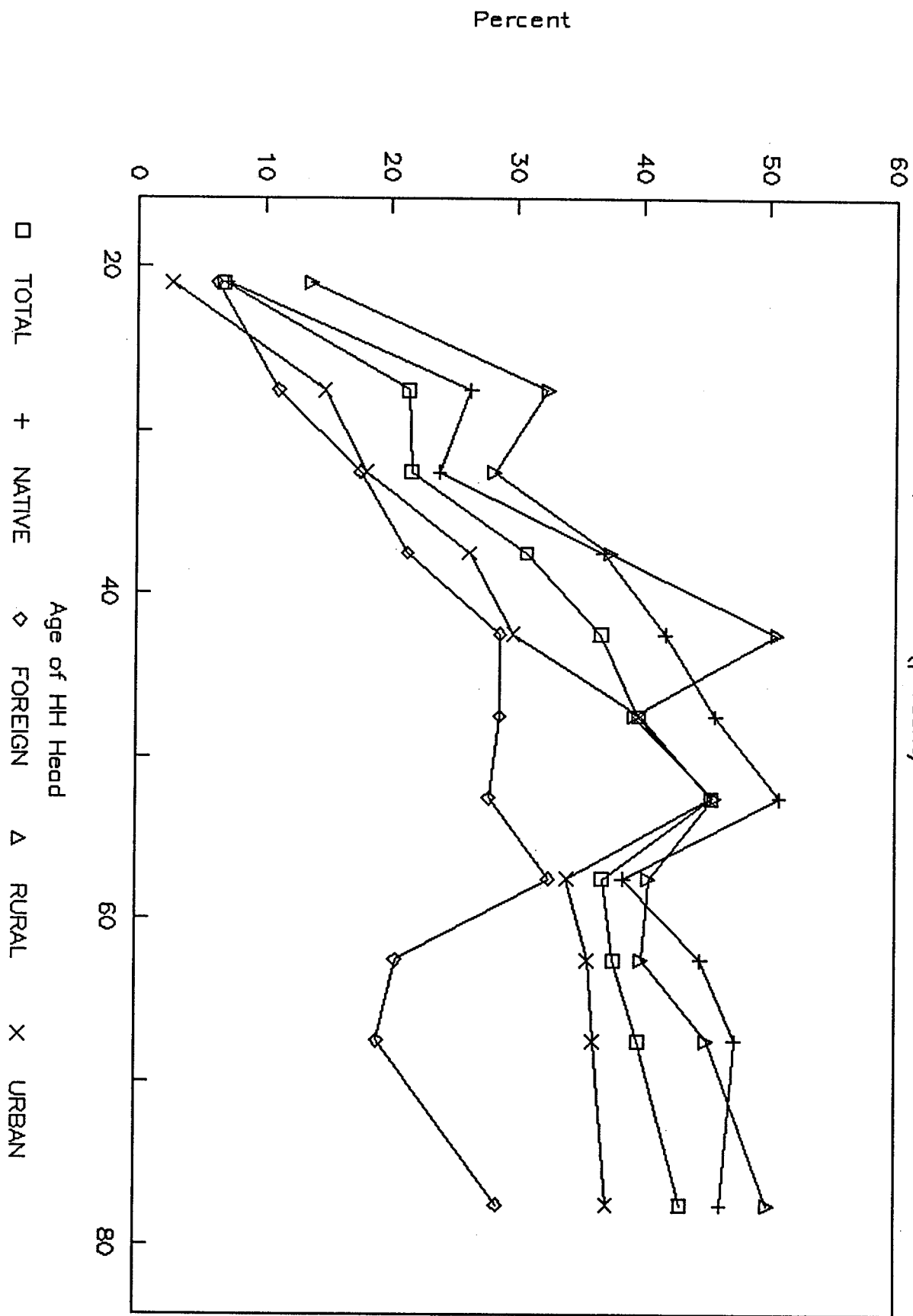


FIGURE 2

HOMEOWNERSHIP, NEW YORK, 1865 (percent)



HOMEOWNERSHIP, SURVEY 1889/90 (percent)

FIGURE 3

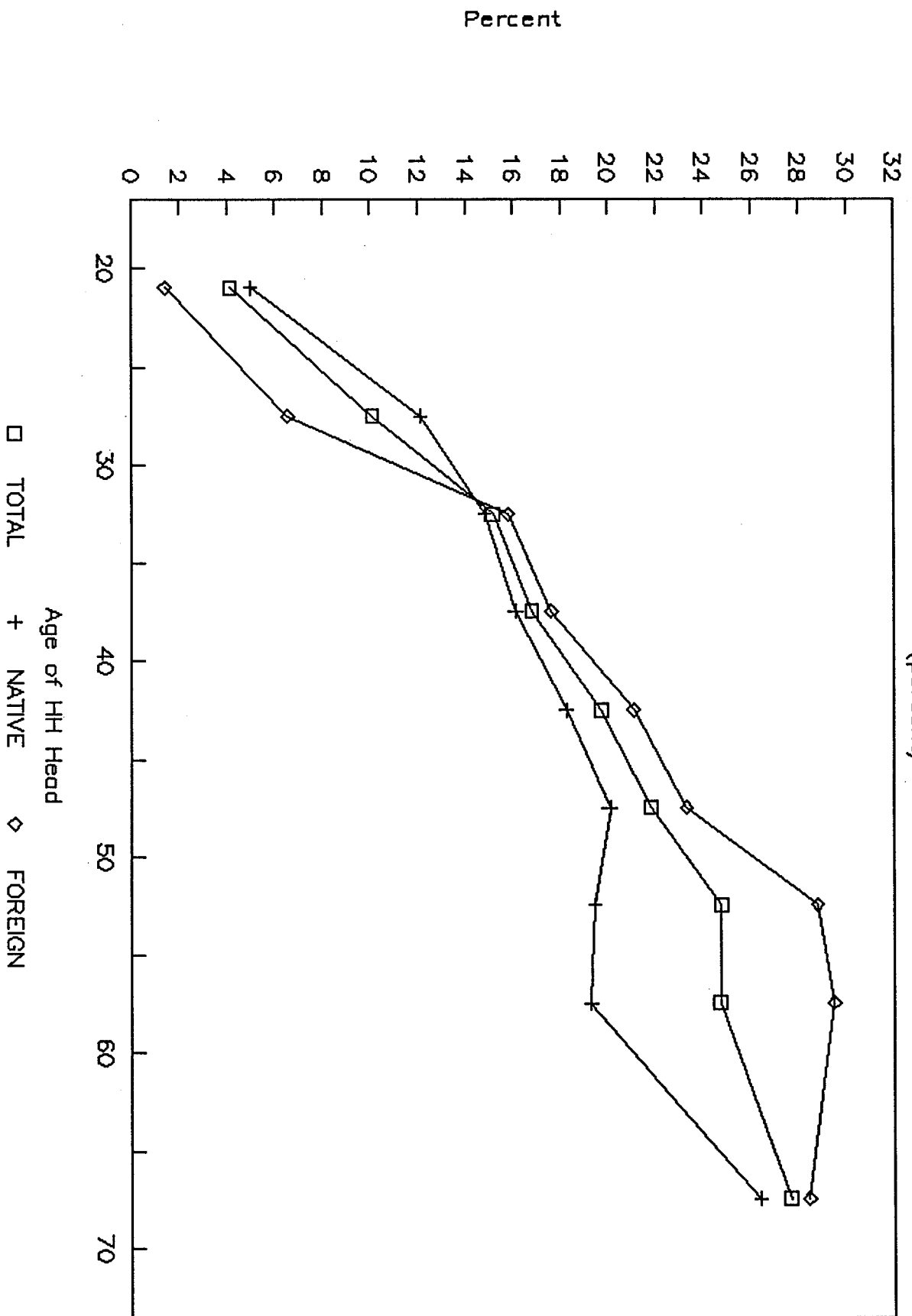


FIGURE 4

HOMEOWNERSHIP, U.S., 1890 (percent)

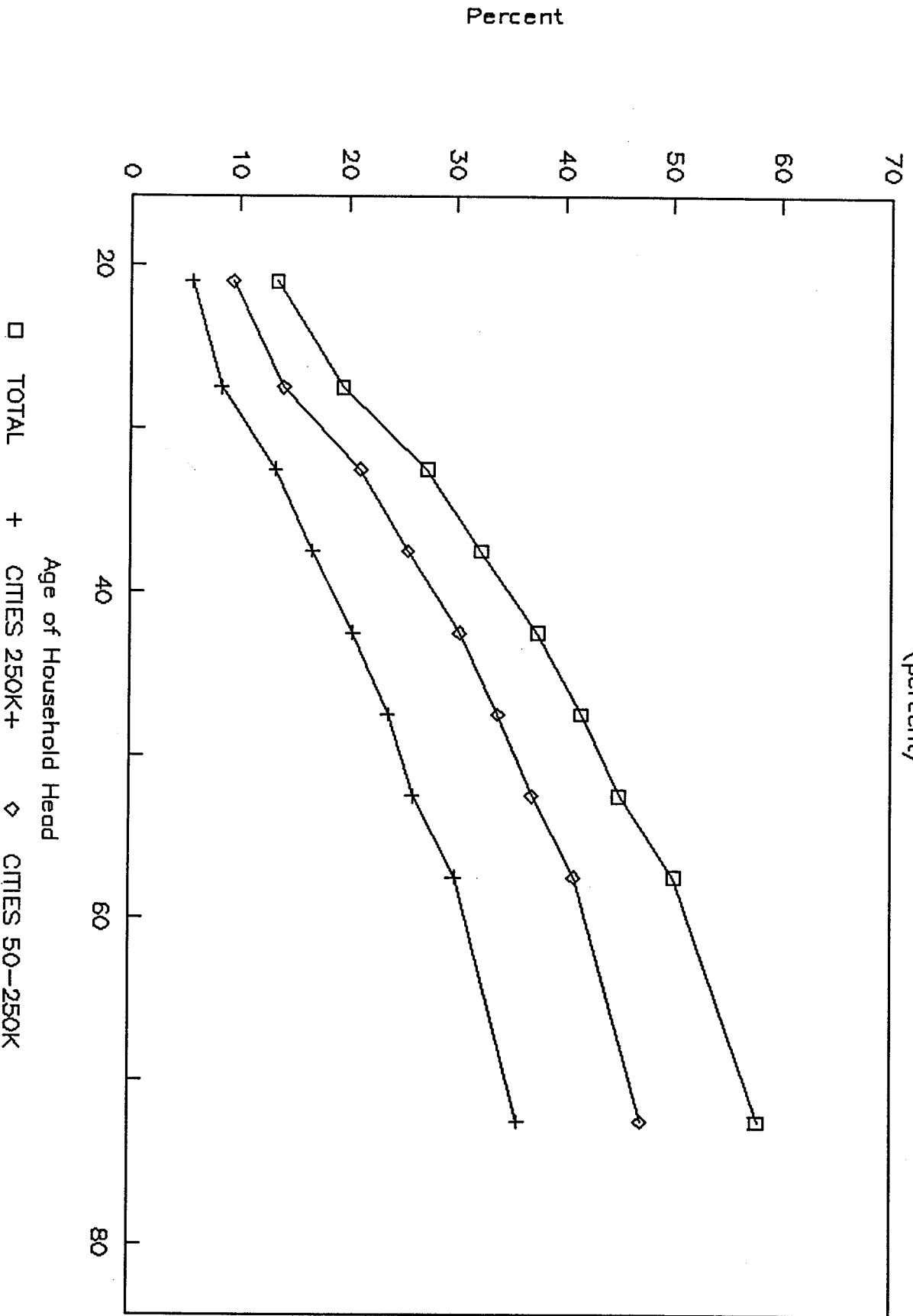


FIGURE 5
 HOMEOWNERSHIP, U.S., 1890
 By Region

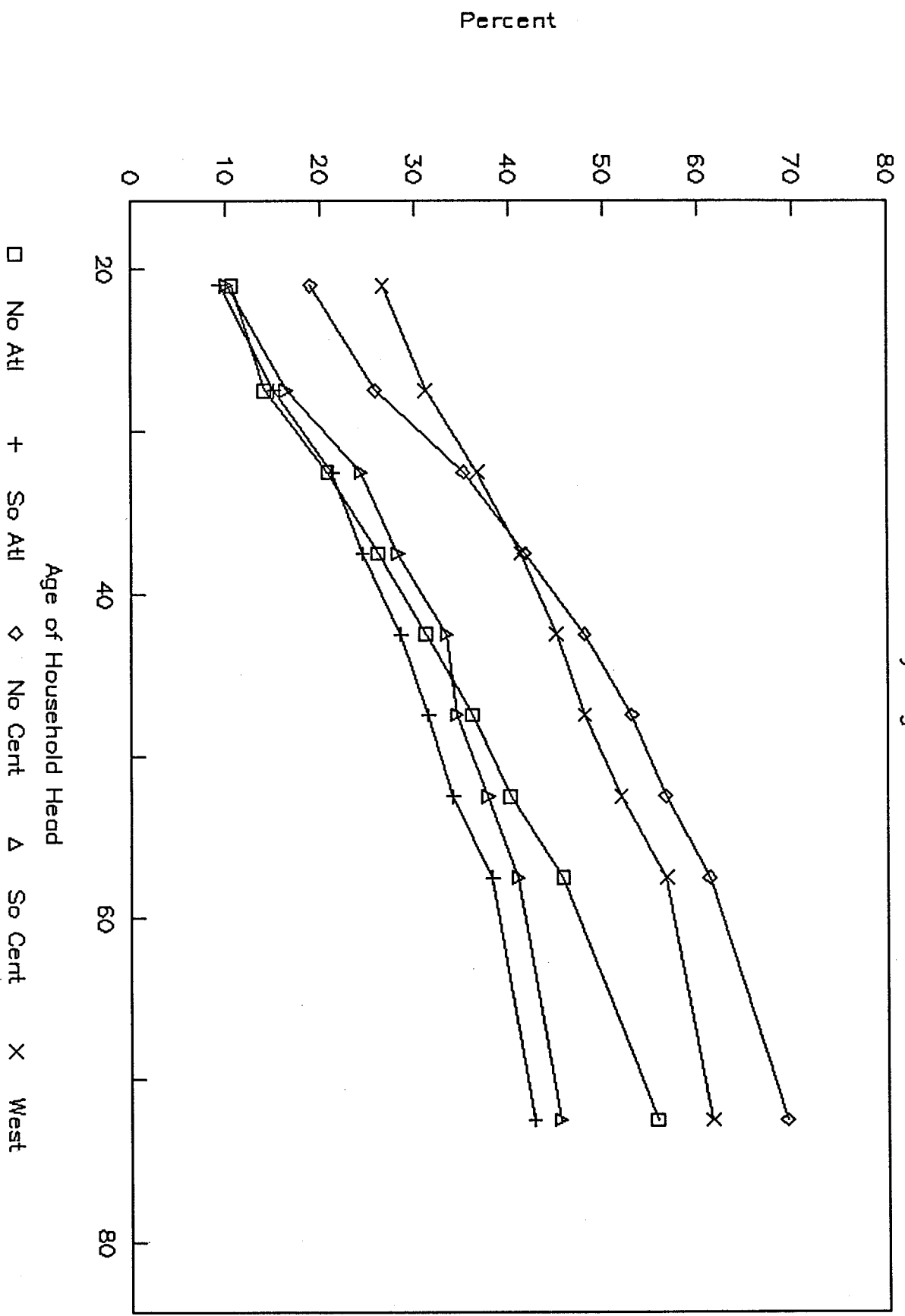
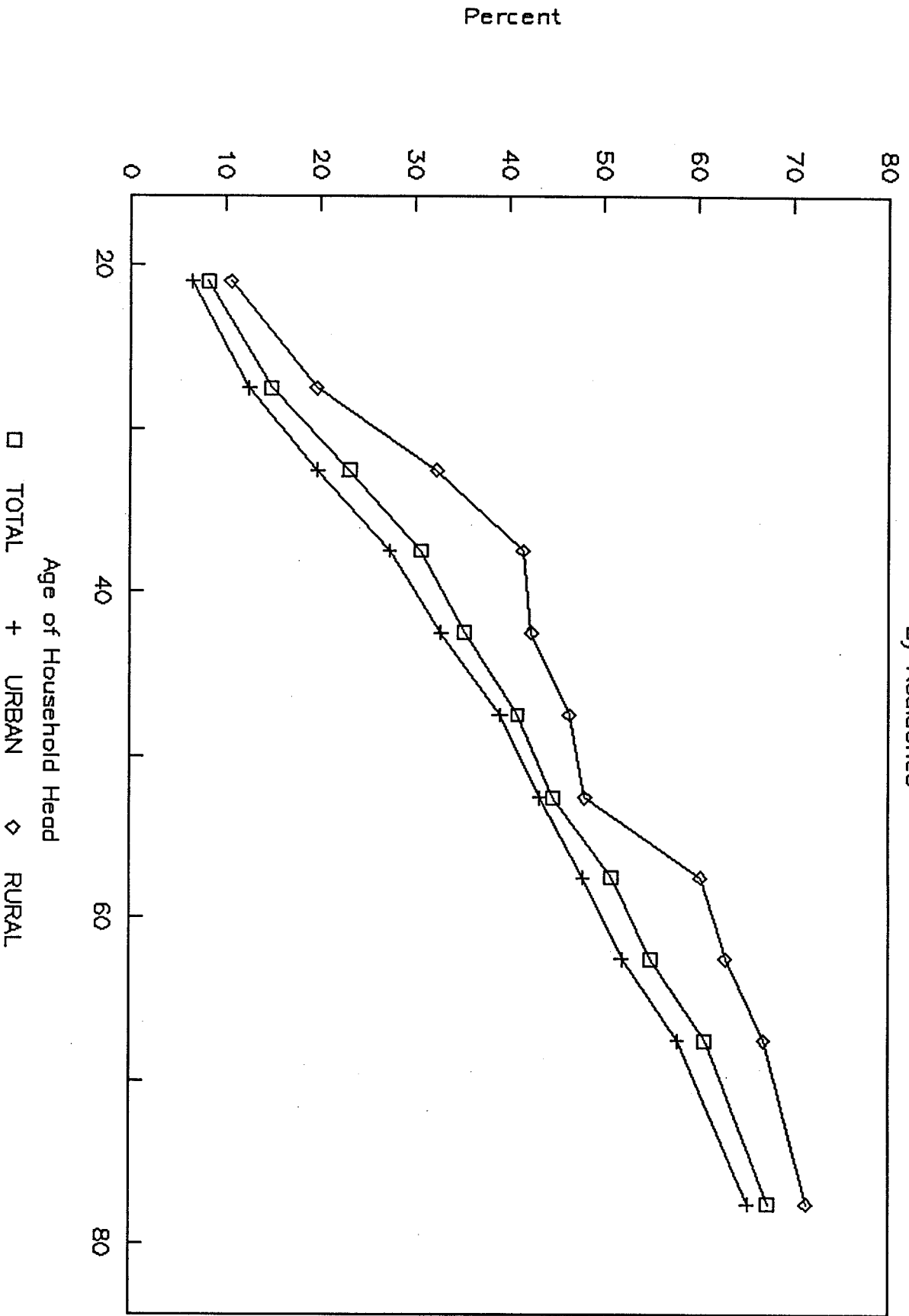


FIGURE 6

HOMEOWNERSHIP, U.S., 1900

By Residence



HOMEOWNERSHIP, U.S., 1900
By Race & Nativity

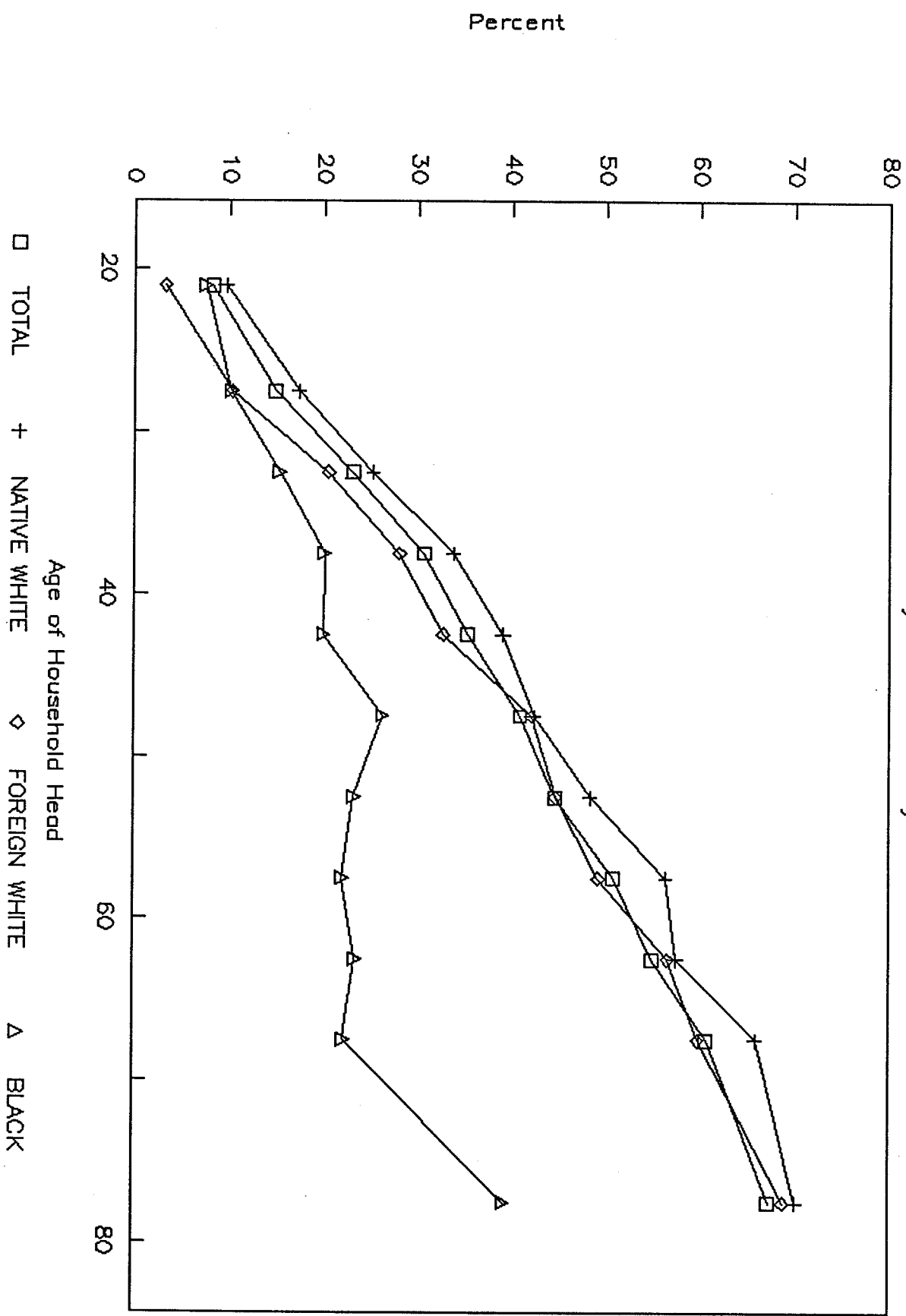
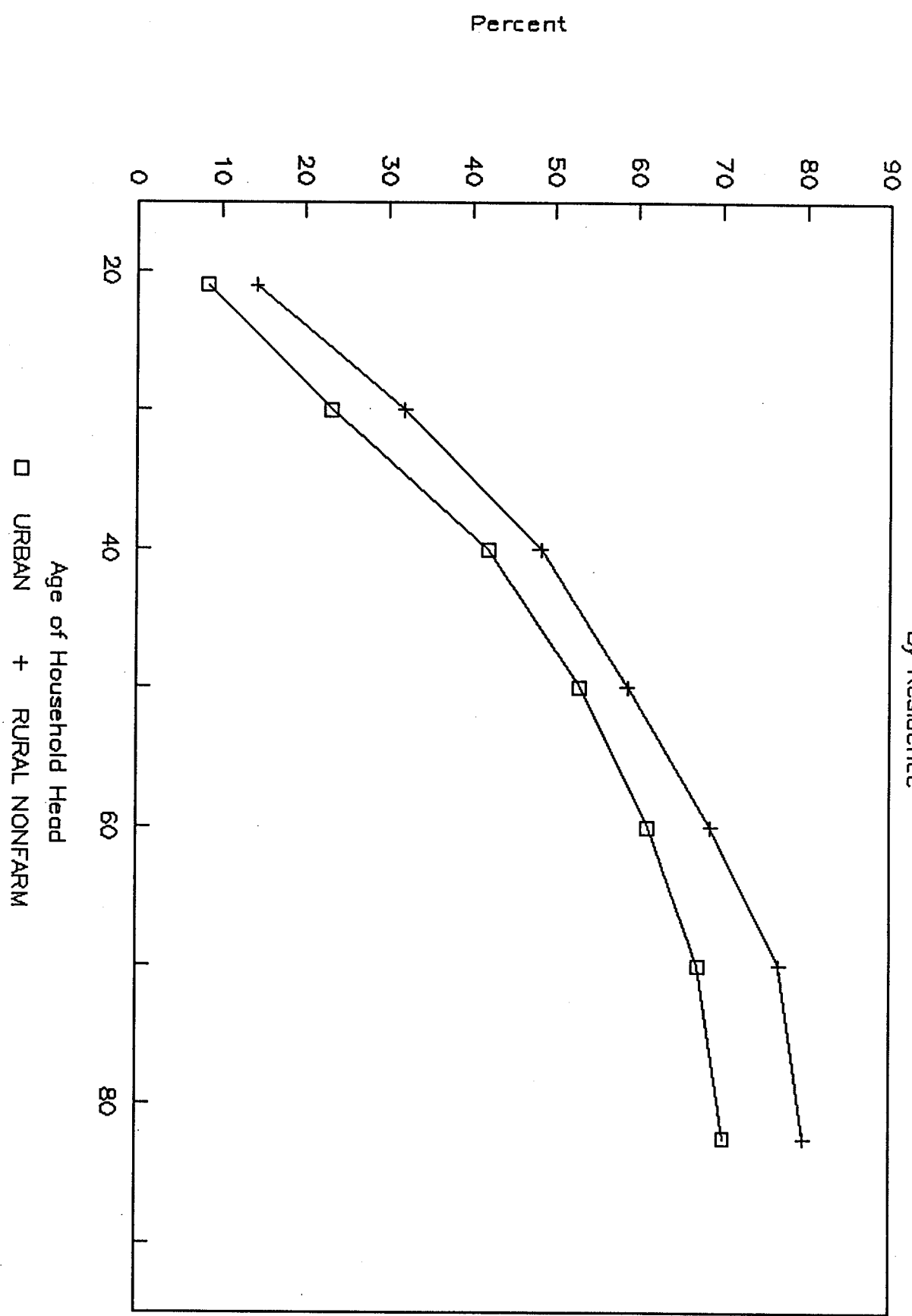


FIGURE 8

HOMEOWNERSHIP, U.S., 1930

By Residence



HOMEOWNERSHIP, U.S., 1930

By Race & Ethnicity (Urban)

FIGURE 9

