

X INPUT

Estimated Number of Seasonal Residents (November-May)

High Estimate (all units occupied)	8,073
Middle-range Estimate (3/4 of the units occupied)	6054
Low Estimate (1/2 of the units occupied)	4036

We used the U.S. Census "American FactFinder" estimate 2005-2007 of occupied and vacant housing units¹ as the starting point for our estimate of seasonal residents. Numbers used in estimate:

Total number of housing units ²	13,900
Total occupied housing units	9,671
Number of owner-occupied units	4,771
Number of renter-occupied units	4,900
Number of vacant units	4,229
Size of household: owner-occupied	2.43
Size of household: renter-occupied	2.34
Homeowner Vacancy for sale ³	175
Rental Vacancy ⁴	676

For the number of seasonal residents we assumed that all vacant units, minus those vacant because they were for sale or for rent, 3378 are seasonal. [Total vacant (4229) minus those for sale or rent (851) = 3378.] We also assumed an owner-renter average household size of 2.39 (average of 2.43 + 2.34). Thus: 2.39 X 3378 units = 8073 for the high number.

For the low figure, we assumed that only 1/2 of the units are occupied at any given time and the mid-range figure is based on a 3/4 occupancy.

Further complications: there is no way of knowing the actual numbers of units occupied on any one day. Some are occupied for 6 months, some for only a few weeks or even for just a few days. For planning purposes, perhaps we use an average of 6,054 residents and the high of 8073? Or would it make more sense to use for the high figure the highest monthly overnight guest average in 2008 of 89%????

¹ Census definition of vacant: "A housing unit is vacant if no one is living in it at the time of the interview, unless its occupants are only temporarily absent. In addition, a vacant unit may be one which is entirely occupied by persons who have a usual residence elsewhere."

² U.S. Census American FactFinder, Key West city, Florida. Selected Housing Characteristics: 2005-2007 (3-Year Estimates) [all data not footnoted came from these estimates].

³ The number of houses for sale in Key West was around 900 at the time of this report. The number fluctuates widely but the current number is not unusual (Karen Lane, President, Key West Realtors Association). The Census number above, however is derived from a Census percentage estimate of vacant units that are for sale.

⁴ The number of units for rent in Key West was not estimated locally given the number of companies and private individuals who offer units for rent or for rent and for sale (Pat ??, rentals at Prudential). The number here was calculated from an estimate by the Census of the average percent of rentals that were vacant at any one point during the 2005-2007 period.