



State & County QuickFacts

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What's New

FAQ

Median Value of Specified Owner-Occupied Housing Units

Source: U. S. Census Bureau, American Community Survey, 5-Year Estimates. Updated every year. <http://factfinder2.census.gov>

Definitions:

Value is the respondent's estimate of how much the property (house and lot) would sell for if it were for sale.

This tabulation includes only specified owner-occupied housing units—one-family houses on less than 10 acres without a business or medical office on the property. These data exclude mobile homes, houses with a business or medical office, houses on 10 or more acres, and housing units in multi-unit structures. Certain tabulations elsewhere include the value of all owner-occupied housing units and vacant-for-sale housing units. Also available are data on mortgage status and selected monthly owner costs.

The **median** divides the value distribution into two equal parts: one-half of the cases falling below the median value of the property (house and lot) and one-half above the median. Median value calculations are rounded to the nearest hundred dollars.

Scope and Methodology:

These data are collected in the American Community Survey (ACS). The data are estimates and are subject to sampling variability. The data for each geographic area are presented together with margins of error at factfinder2.census.gov. The data are period estimates, that is, they represent the characteristics of the housing over a specific 60-month data collection period.

Margins of Error (MOE). ACS estimates are based on a sample and are subject to sampling variability. The degree of uncertainty for an estimate arising from sampling variability is represented through the use of a MOE. The MOE used with ACS estimates can be interpreted as providing a 90 percent probability that the interval defined by the estimate plus the MOE and the estimate minus the MOE (the upper and lower confidence bounds) contains the full population value of the estimate.

For example, suppose the 5-year ACS reported the percentage of people 25 years and older in Birmingham, Alabama who had a bachelor's degree was 21.3 percent and that the MOE associated with this estimate is plus or minus (+/-) 0.9 percent. By adding and subtracting the MOE from the estimate, we can calculate the 90-percent confidence interval for this estimate at 21.3%, +/-0.9%:

$21.3\% - 0.9\% = 20.4\%$ = Lower-bound estimate

$21.3\% + 0.9\% = 22.2\%$ = Upper-bound estimate

Therefore, we can be 90 percent confident that the percent of the population in Birmingham, Alabama of age 25 years and older having a bachelor's degree in 2007-2011 falls somewhere between 20.4 percent and 22.2 percent.

For this Fact and other 5-year Housing Characteristic Facts (listed below), their estimates and margins of error or percents and percent margins of errors can be found on Data Profile - Housing Characteristics. This profile is displayed by geography. Click on the link for "Browse data sets for (geography picked)" near the top of the Quick Facts profile page, click on the link for People QuickLinks/American Community Survey - "Housing Characteristics" for the data profile.

Homeownership rate,

Median value of owner-occupied housing units.