



DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

[Docket No. FR-6556-N-01]

Request for Information on the Uses of Survey of Market Absorption of New Multifamily Apartments (SOMA) Data

AGENCY: Office of the Assistant Secretary for Policy Development and Research, Department of Housing and Urban Development (HUD).

ACTION: Request for information.

SUMMARY: The Department of Housing and Urban Development (HUD) is evaluating current needs for data from the Survey of Market Absorption of New Multifamily Units (SOMA). As part of this evaluation, HUD is soliciting information from the public on uses of SOMA data and other comments or concerns about the SOMA.

DATES: Comments are requested on or before [INSERT DATE SIXTY DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*]. Late-filed comments will be considered to the extent practicable.

ADDRESSES: Interested persons are invited to submit comments responding to the specific questions in this Request for Information as well as any other concerns about the SOMA.

1. *Electronic Submission of Comments.* Interested persons may submit comments electronically through the Federal eRulemaking Portal at <http://www.regulations.gov>.

2. *Submission of Comments by Mail.*

Comments may be submitted by mail to the Regulations Division, Office of General Counsel, Department of Housing and Urban Development, 451 7th Street SW, Room 10276, Washington, DC 20410-0500.

FOR FURTHER INFORMATION CONTACT: George Carter, Director, Housing and Demographic Analysis Division, Office of Policy Development and Research, 451 7th Street SW, Room 8222, Washington, DC 20410-0500, telephone number 202-402-5873 (this is not a toll-free number). HUD welcomes and is prepared to receive calls from individuals who are deaf or

hard of hearing, as well as individuals with speech and communication disabilities. To learn more about how to make an accessible telephone call, please visit:

<https://www.fcc.gov/consumers/guides/telecommunications-relay-service-trs>.

SUPPLEMENTARY INFORMATION:

I. Background

The purpose of the Survey of Market Absorption of New Multifamily Units (SOMA) is to provide data on the rate at which different types of new rental apartments and new condominiums/cooperative apartments are absorbed, that is, taken off the market, usually by being rented or sold, over the course of the first twelve months following completion of a building. The SOMA uses the Survey of Construction (SOC) as its sampling base. It provides data on the time between completion and rental or sale of new multifamily units and data on rents, sales prices, and size of apartments rented or sold. It is an indicator of how multifamily construction responds to consumer demand. SOMA data, tables, and documentation can be found here: <https://www.census.gov/programs-surveys/soma.html>.

II. Specific Information Requested

HUD is soliciting information from the public on uses of SOMA data and other comments or concerns with the SOMA. HUD is interested in all comments relevant to the SOMA. We are especially interested in receiving input from interested parties, including government policy makers, academic researchers, and SOMA data users, on the questions outlined below.

1. What important data in the SOMA do the public use to analyze current absorption of multifamily housing units and/or forecast absorption of multifamily housing units?

2. Are there concerns related to reducing the scope of, or eliminating entirely, the SOMA?

3. Is there current SOMA content that is no longer relevant or has limited usefulness? Is there content that should be added to the SOMA?

4. Are there private sector data sources that provide comparable information to the SOMA?
5. Are there any other concerns about included or missing content in the SOMA?

John Gibbs,

Principal Deputy Assistant Secretary for Policy Development and Research.
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