

Market Assessment - Reynolds Ridge (Bethel, CT)

I. Description Of Property

The Subject Property

The subject property includes 17 buildings containing 80 apartment units on a site of approximately 13.8 acres. The subject apartments include 62 efficiency units and 18 one bedroom units all in ranch style buildings. The project was constructed in phases first in 1976 and later in 1986. Overall density is 5.8 units per acre.

Buildings are wood frame with vinyl siding. Roofs are gable design with asphalt shingle cover. Efficiency units are 413 and 417 square feet. No dimensions are available for the one bedroom units.

40 units are supported with Project Base State Section 8 subsidy and for these, base unit rent is \$728 per month plus a \$80 utility allowance for efficiencies and \$853 per month rent with \$90 for utilities for the one bedroom apartments. 40 units are SH Elderly without subsidy and for these, base contract rent is \$55 per month plus a \$80 utility allowance for efficiencies and \$70 per month rent with \$90 for utilities for the one bedroom apartments. Occupancy is restricted to seniors over 62 years old with incomes below 80% AMI.

Reynolds Ridge

25 Reynolds Ridge Road
Bethel, CT 06801

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiencies	Flat	1	26	417 sf	\$728
Efficiencies	Flat	1	36	413 sf	\$55
1 Bedroom	Flat	1	14	NA sf	\$853
1 Bedroom	Flat	1	4	NA sf	\$70

Additional Property Info

Property Type	Senior
Program	SH Affordable and Sect 8
Parking	74 +/-
Year Built	1976, 1985
Rehab	NA
# of Buildings	17
Acres	13.8 (tax card)
Handicap Units	8
Vacancy	None
Waiting List	NA
Owner	Bethel Housing Authority

Subject Property Features and Amenities

- Utilities Provided: Partial, utility allowance \$80 efficiency, \$90 1 Bedroom
- Electric Heat and HW
- Refrigerator: Yes
- Stove: Yes
- Microwave: No
- Dishwasher: No
- Laundry Facilities: 8 sets coin-op washer/dryers
- Community Room: Yes
- Elevators: No
- Parking: Lot, 74 cars



Reynolds Ridge

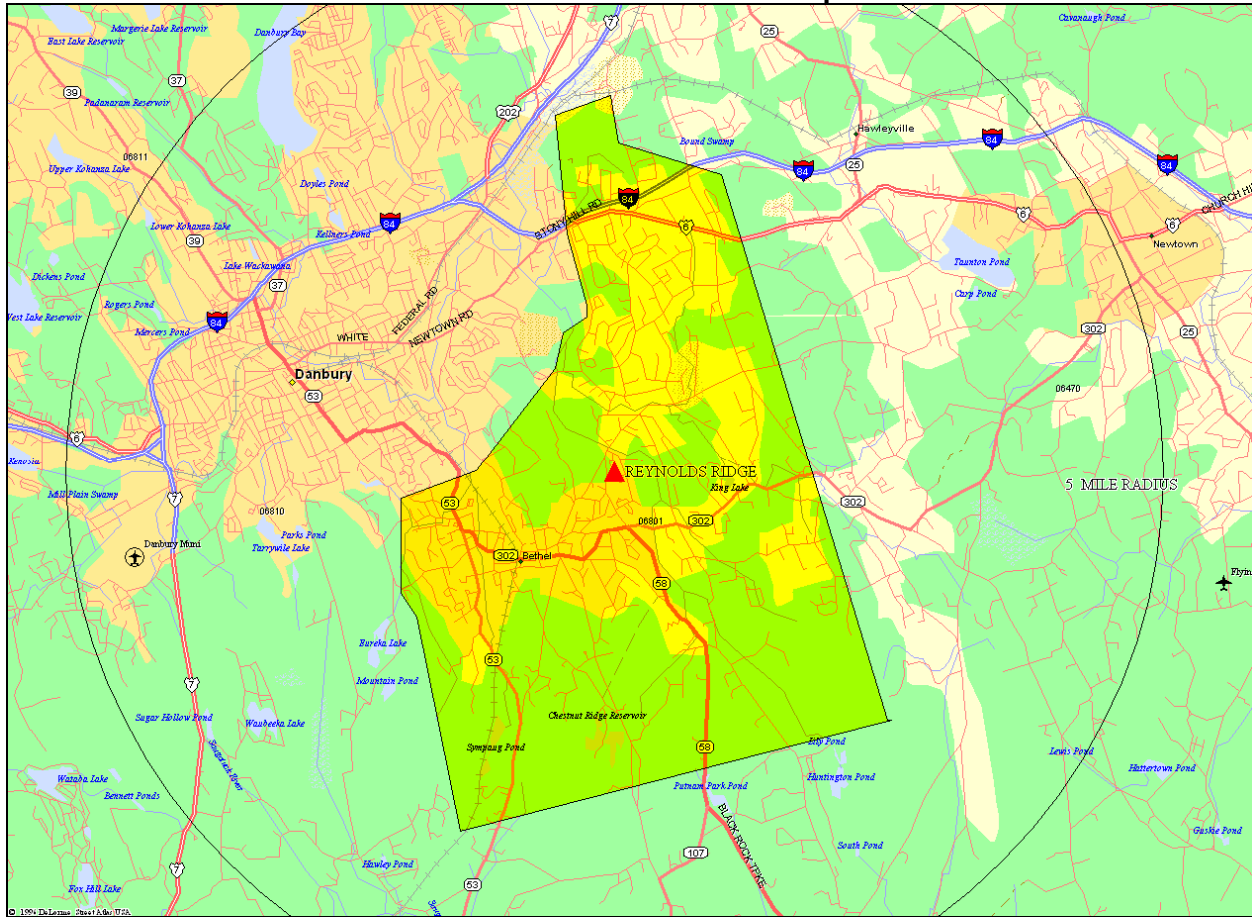
II. Description of Site and Neighborhood

Map of the Area – Below are two maps: Exhibit 1 is a Site Locator Map identifying the Subject Property in relation to surrounding transportation corridors, land uses and physical features; Exhibit 2 is a map delineating the Primary Market Area (Bethel) and Secondary Market Area.

Exhibit 1 – Subject Site Map



Exhibit 2 – Market Area Map



Neighborhood Description & Land Uses – The subject is situated about a mile and a half north of downtown Bethel adjacent to the Bethel educational campus which is a cluster of schools including Bethel High School plus a couple of elementary schools and a middle school. Neighboring the subject to the north is a condominium complex and an apartment complex.

Access – This is not a convenient location to reach from the highway and roads into and through the neighborhood are generally narrow and winding. Reynolds Ridge is actually a private drive through the subject property not a public street. Whittlesey Drive connects to Plumtrees Road which runs north toward I-84 corridor and south towards downtown.

Delineation of Market Area – The defined Primary Market Area (PMA) of demand for units at the Subject Property is 5-mile radius from Subject Property in Bethel.

The Competitive Trade Area is the geographic area within which we expect the majority of prospective households to consider affordable housing alternatives. Factors that are considered in the establishment of the Competitive Trade Area include consistency in housing options, access to housing options, distance from the subject property and character of neighborhood. For purpose of this analysis, we have defined the Competitive Trade Area to consist primarily of Bethel.

III. Economics & Demographics of Market Area

[PLEASE REFER TO MARKET BRIEF IN THE APPENDIX ON TRENDS RELATED TO ECONOMIC AND DEMOGRAPHIC TRENDS FOR THE AREA]

IV Rental Surveys

Table 1
Housing Rental Survey - Bethel & Danbury

PROPERTY	TOTAL UNITS	Age	INCOME LIMIT	1BR	1 BR SIZE	UTILITIES	WAIT
Brookside Apts. Durant Ave. Bethel	47	Open	Open	\$710	600	X	Available
Mountain View Estates Whittlesey Drive, Bethel	16	Open	Open	\$985	675	NONE	Available
5 Woodside Ave. Unit #19 Danbury		Open	Open	\$900	660	NONE	Available
55 Wildman St. Unit #407 Danbury		Open	Open	\$925	681	X	Available
7 Padanarum Rd. Unit #192 Danbury		Open	Open	\$975	604	NONE	Available
166 Old Brookfield Rd. Unit #2-3 Danbury		Open	Open	\$1,000	833	NONE	Available
97 Grassy Plain St. Unit #19 Bethel		Open	Open	\$975	675	NONE	Available
PROPERTY	TOTAL UNITS	Age	INCOME LIMIT	STUDIO	EFF SIZE	UTILITIES	WAIT
17 Kohanza St. Danbury		Open	Open	\$675	365	X	Available
12 Balmforth Ave. Unit #B1 Danbury		Open	Open	\$650	700	X	Available
Hillcroft At Danbury Danbury		Open	Open	\$1,195	500	NONE	Available
7 New St. Unit #203 Danbury		Open	Open	\$795	375	X	Available

Source: Property Managers, Rental Agents, Web Sites

A survey of market rate apartment buildings in Bethel and neighboring Danbury indicates the typical rate for a studio apartment likely to run \$650 to \$800 and for one bedroom units the typical price might be \$900 to \$1,000. Subject base rates at \$55 and \$70 are clearly vastly below market. Subject base rates at \$758 for efficiencies appear close to market and the \$853 for the one bedroom units may be modestly below market. In so far as they are tied to HUD FMR rates, those rates are set at about 20% below the median response in HUD's rental survey.

Survey of Governmental Assisted Housing– In order to understand the options for affordable senior housing in and around Bethel, a survey was undertaken of governmental assisted housing in the area. Properties identified are listed in Table 13.

Table 2
Survey Of Governmentally Assisted Elderly Housing

PROPERTY	TOTAL UNITS	TYPE	INCOME LIMIT
Augustana Homes 101 Simeon Road, Bethel	44	Senior	Low
Augustana Homes 4 Simeon Road, Bethel	40	Senior	Low
Reynolds Ridge 25 Reynlds Ridge, Bethel	80	Senior	Low
Bethel Health Care Center 13 Parklawn Dr., Bethel	21	Senior	Low
Wooster Manor 36 West Wooster St., Danbury	98	Senior	Low
Putnam Towers 25 Beaver St., Danbury	54	Senior	Low
Glen Apts. (Eff and 1BR) 25 Memorial Dr., Danbury	100	Senior	Low
Crosby Manor (Eff and 1BR) 84 West Wooster St., Danbury	50	Senior	Low
Ives Manor (80 Eff and 18 1BR) 198 Main St., Danbury	98	Senior	Low
Brooks Quarry (27 Eff and 8 1BR) 3 Brooks Quarry Rd., Brookfield	35	Senior	Low
Danbury Commons 51 Main Street, Danbury	150	Senior	Low
Danbury Towers 56 Williams St., Danbury	81	Senior	Low
Kimberley Place 19 Main St., Danbury	116	Senior	Low
Palace View 132 Main St., Danbury	70	Senior	Low
TOTAL	1037		

In the Bethel, Danbury and Brookfield vicinity there are over 1,000 assisted elderly apartments. Most units are either efficiency or one bedroom, predominantly the latter. Income limits can vary from <25%AMI to <50%AMI, to <60%AMI to <80%AMI depending on the source of funding and program conditions. Rates range from a base rate at \$55 to rates at fair market rent.

V. Rent Structure Analysis

Demographics of Current Tenant Base:

- Total Residents: 83
- Total # of Children: 0
- 3% Hispanic; 97% Caucasian
- Age: Range 29-94, Average 77
- Income: SH Range \$5,580-\$9,800 Average \$15,010
- Income: Sect 8 Range \$7,976-\$46,142 Average \$18,250
- 100% below 50% single person AMI
- Two sect 8 project tenants pay base rate, rest pay below base
- One SH elderly project tenant pays base, rest pay above base

Demographics on Waiting List:

There is one vacancy. There are 96 households on the waiting list

VI. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

The base rental rate for an unsubsidized apartment unit at the subject is very much below the observed market rental rates for similar units. The rates at the PB section 8 subsidized units are close to market in the efficiency category and modestly lower than market in one bedroom units. But in both cases the tenants in place are paying about 30% of their income for rent plus utilities, generally over the base rate for unsubsidized units and below base rate for section 8 units. This situation suggests that the base rate in the unsubsidized units might be increased, as close to one third pay under \$175/m. Average tenant rent for the 1-br begins to approach market rents – but only 3 1-BR units are offered in the non-Project Base property.

Below is a summary of data compiled on Subject Property and average rents identified within specific market segments.

Unit Type	Subject Property*	Subject Property	Local Market Alternatives	Assisted Housing Alternatives**	CT MLS Multifamily	CT MLS Condo	Managed Apartments
	Contract Rent*	Avg Tenant Rent	Avg Rent		Avg Rent	Avg Rent	Avg Rent
Studio	\$55	\$266	\$706	\$552	\$775		
1 BR	\$70	\$609	\$847	\$577	\$1020		\$710
2 BR					\$1231	\$1475	\$1050

* Non-Project Base ** Augustana Homes

Tenant Base Trends

- Data on tenant income distribution for 2003 was unavailable, precluding us from undertaking an analysis of tenant base income trends over the last ten years.
- In 2012, two-thirds of the tenant base reported incomes below 25% AMI.

Reynolds Ridge Resident HH Income	Reynolds Year 2003	Reynolds Year 2012
< 25%AMI	N/A	66%
25-50% AMI	N/A	33%
50%-80% AMI	N/A	1%

Source: DECD, CHFA, Property Owners

Market Depth

To evaluate the capacity for rent restructuring at the Subject property, we have performed a market penetration analysis. This type of analysis bases its assessment of potential market capture on the relationship between the size of the development and its target market, taking into consideration housing options likely to compete with the Subject Property.

The market penetration rate represents the share of eligible target market that the Subject Development must capture in order to achieve full/optimum occupancy, assuming all existing and planned facilities are operating at capacity. As it is used here, it is primarily designed to reflect scale of demand at different price brackets and the capacity to capture that market assuming somewhat conservative penetration rates. Thus at lower household incomes you would expect higher capacity to capture due to lack of affordable options. The opposite is the case at higher household incomes.

As a first step in testing market depth for Rent Stratification, we must first estimate the number of renters from homeowners by income in the primary source market area (*in this case the town of Bethel Area – 5 mile ring*). We assume that most, if not all of the market for the available units will come from households renting homes, rather than from those who are homeowners. As this data is not available at town level for 2010, we start by using data from both 2010 Census and American Community Survey 2011 to arrive at distribution within the county, the lowest level for which current tenure HH data by income is available. Using that data, an adjustment factor was applied to better reflect the tenure base of the the Source Market Area (SMA)¹.

¹ The adjustment was determined based on the ratio of ownership in the SMA to County home ownership.

Fairfield County	Fairfield County Tenure Distribution		Adjustment Factor Bethel	
Income Distribution	Rent	Own	Rent	Own
under 15,000	66%	31%	71%	29%
15000-25000	63%	37%	65%	35%
25000-35000	49%	51%	52%	48%
35000-50000	44%	56%	47%	53%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in Vernon by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 3967 households whose incomes fall within the income threshold for the target market of which 2327 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

Bethel	Source Mkt Senior HH 65+			Subject
Income Distri	Total	Rent	Own	Property
				Senior Tenant Base
under 15,000	980	694	286	36
15000-25000	977	637	340	24
25000-35000	928	483	445	9
35000-50000	1082	512	570	4
Total	3967	2327	1640	73
Young/Dis.				7
Vacancy				0
		Total Units		80

Source: US Census 2010, American Community Survey, 2011

Other Factors for Determining Market Depth

Other defining factors in determining market capacity of the source market for the proposed rental units of the Subject Property is overall rental turnover in the marketplace and expected absorption of units by source market renters.

- Based on discussions with area property managers and census data on mobility patterns, we have assumed a 30% turnover rate within the market place with respect to renters.
- Relative to market penetration, we have assumed that 80% of the units will be filled by residents in Bethel area.

As a rule, for housing projects looking to capture very low income households , market penetration rates of 10 to 20% attest to the project's potential feasibility (and often higher depending on an areas housing availability at such income levels) assuming most or all existing housing options are operating at capacity. As you ratchet up the income brackets and come closer to a household's financial ability to find housing in the broader market, more conservative penetration rates are applied to test feasibility/potential depth of market. Thus at income brackets \$25,000-\$50,000 conservative rates of 3 to 5% are being applied to test market depth.

To assist in determining potential for rent structuring, we looked at both market depth on an annual level based on assumption of turnover per year in the marketplace as well as the potential capture in aggregate overall among all households 65+ within the source area in each bracket. A comparison is provided between the present income distribution found at the Subject Property among seniors and estimate of potential capture on an annual basis.

Below is a chart showing estimates for potential capture on an annual basis at different income brackets. There is evident depth at the lower incomes levels \$25,000 and below on an annual basis with a source market potential for 40 units. While above \$25,000, the potential market base is estimated at 10 units based on a 3 to 5% penetration of market.

Bethel	Bethel SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	980	694	30%	208	36
15000-25000	977	637	30%	191	24
25000-35000	928	483	30%	145	9
35000-50000	1082	512	30%	154	4
Young/disabled					7
Vacancy					0
Total	3967	2327	1640	698	80
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	25	36		
15000-25000	10%	15	24		
25000-35000	5%	6	9		
35000-50000	3%	4	4		
Total		50	73		

* Formula = (# Renters Moving X % from Source Mkt) X Potential Capture Rate

Source: US Census 2010, American Community Survey, 2011

In the chart below, we estimate the aggregate capture potential among 65+ households within the defined source market area (Hamden) at each income bracket. This is helpful in gauging overall market depth in the primary source market.

Bethel Area	Senior HH 65+		Aggregate Potential Capture Total HH 65+	
Income Distribution	Total	65+ HH Renters	Capture Rates	Total Senior HH Capture Potential
under 15,000	980	694	15%	104
15000-25000	977	637	10%	64
25000-35000	928	483	5%	24
35000-50000	1082	512	3%	15
Total	3967	2327		207

Source: US Census 2010, American Community Survey, 2011

b. Recommendations for Improving Marketability

The subject property appears to be in good condition for its age with signs of regular maintenance and occasional capital improvements. The rent structure matches the ability to pay of the present tenants. Change in the rent structure would be dependent on

changing the prospective tenant pool, which may or may not be consistent with relevant housing policy.

The premises are almost fully occupied with a wait list and no extraordinary measures need be taken to enhance marketability at present rates.

c. Redevelopment Scenario

From a market analysis perspective, Reynolds Ridge does not reflect a strong need for a redevelopment scenario.

APPENDIX
PROPERTY PHOTOS
MARKET BRIEF



Reynolds Ridge entrance



Reynolds Ridge driveway to Judd Road



Reynolds Ridge viewed from Whittlesey Drive, ballfields to left



Newer section Reynolds Ridge, typical front



Original section Reynolds Ridge



Typical rear, electric heat pumps shown

Connecticut Towns: Market Assessment Briefs

Town: *Bethel, CT*
County: *Fairfield County*

1. Economic Trends

Major Employers - Bethel

Employer	Sector
Duracell Inc.	manufacturing
Eaton Corporation	manufacturing
Consolidated Controls	manufacturing
Bethel Food Market Inc.	trade
Cannondale Corporation	manufacturing

Bethel has two major employers in the aerospace industry, Eaton Aerospace and Consolidated Controls Pressure Sensors Div., both manufacturers and exporters. Duracell (Proctor and Gambel) has its research and development department in Bethel with 450+ jobs. Cannondale Bicycle Corp. has sales & marketing operations in Bethel.

Source: CERC, Town Profile 2012

Key Job Sectors - Bethel

Industry Sector - 2011	% Share of Jobs
Manufacturing	16.4%
Health Care	14.0%
Retail Trade	13.5%
Acom. & Food Services	8.3%
Construction	5.9%

Health Care, manufacturing and trade aggregate three quarters of all Bethel-based employment. Bethel has a long tradition of manufacturing as a member of the greater Danbury area, with the majority of it high value production.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force + Employment	Bethel	Fairfield County
Labor Force-2011	11,002	481,769
Unemployment -2011	6.9%	8.0%
Total Employment -Workplace	6,962	403,196
2005 - 2011 - Annual Growth	0.2%	-0.4%
2010 - 2011 - Annual Growth	6.1%	6.4%

Bethel's labor force has been a bit less impacted by the recession than Fairfield County as a whole, with unemployment at 6.9% vs. 8% for the county. While jobs growth was flat on an average annual basis 2005-2011, it shows recovery at the rate of 6.1% in the last year, about the same as the county.

Source: CT Dept. of Labor

Connecticut Towns: Market Assessment Briefs

Town: *Bethel, CT*
County: *Fairfield County*

2. Demographic Trends

Population Trends

Population	Bethel	Fairfield County
2000 Total population	18,111	882,567
2010 Total Population	18,584	916,829
Annual Percentage Growth	0.26%	0.38%
2011 Total Population (est)	18,852	918,594
2016 Total Population (proj.)	19,403	930,650
2011– 2016 Annual Rate	0.58%	0.26%

Source: 2010 Census, ESRI Business Systems

Bethel witnessed modest annualized population growth of 0.3% between 2000 and 2010 and the trend is expected to accelerate with an increase of 0.6% annually through 2016. This would outpace the county's growth at annual rate of 0.3% through 2016.

Household Trends

Household	Bethel	Fairfield County
2000 Total Households	6,526	324,232
2010 Total Households	6,938	335,545
Annual Percentage Growth	0.61%	0.34%
2011 Total Households (est.)	7,040	336,205
2016 Total Households (proj.)	7,296	340,435
2011– 2016 Annual Rate	0.73%	0.25%

Source: 2010 Census, ESRI Business Systems

Consistent with population growth, households have been growing and are expected to continue growing modestly through 2016.

Race & Ethnicity

% Share of Population

Population - 2010	Bethel	Fairfield County
White Alone	88.8%	74.8%
Black Alone	1.8%	10.8%
Asian Alone	4.5%	4.6%
Hispanic (Any Race)	7.6%	16.9%

Change - 2000 to 2010

White Alone	-3.9%	-5.7%
Black Alone	38.5%	8.0%
Asian Alone	25.0%	-2.1%
Hispanic (Any Race)	105.4%	42.0%

Source: 2010 Census, ESRI Business Systems

Bethel is gaining diversity, especially with Hispanic population. However, like Fairfield County as a whole, it is majority white population.

Connecticut Towns: Market Assessment Briefs

Town: Bethel, CT
County: Fairfield County

2. Demographic Trends (Cont'd)

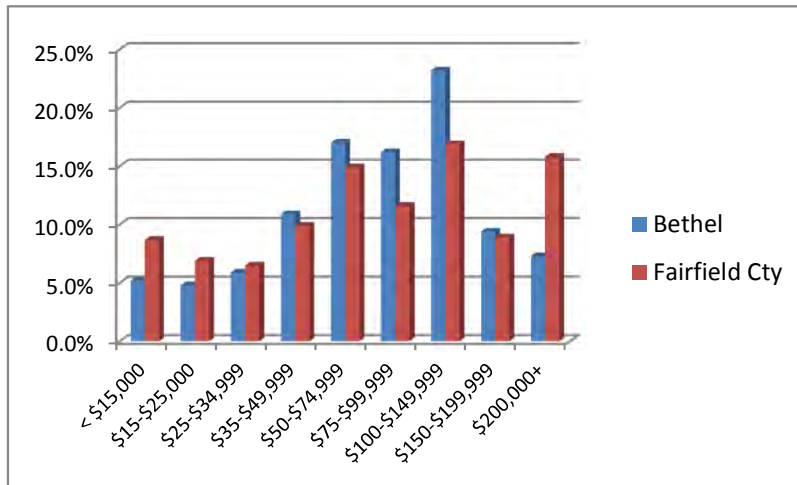
Median Income

Median HH Income	Bethel	Fairfield County
2000	\$68,882	\$64,876
2011 (est.)	\$82,705	\$80,531
Annual Avg % Growth	1.8%	2.2%

Source: 2010 Census, ESRI Business Systems

Median Income in Bethel grew at a modest rate of 1.8% in the last decade, slightly below the average annual rate for the county at 2.2%.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on income for Bethel reflects a range clustered between \$50 and \$150K. It differs from Fairfield County mainly in that Bethel does not have as many top range \$200K+ households.

HH Income Distribution - 65+ (2010)

HH's	Bethel		Fairfield Cty	
	65-74	75+	65-74	75+
Total HHs	711	548	37,819	38,134
< \$15,000	6.2%	16.8%	9.5%	17.5%
\$15-\$25,000	9.8%	8.0%	8.1%	13.7%
\$25-\$34,999	7.6%	10.2%	6.3%	9.1%
\$35-\$49,999	11.7%	13.7%	9.4%	9.2%
\$50-\$74,999	19.7%	23.4%	18.2%	14.2%
\$75-\$99,999	19.3%	7.8%	11.9%	10.8%
\$100-\$149,999	16.6%	13.3%	14.4%	9.9%
\$150-\$199,999	2.3%	3.5%	6.2%	4.9%
\$200,000+	6.9%	3.3%	15.9%	10.7%
Med Inc.	\$50,601	\$36,308	\$72,114	\$50,597

Source: 2010 Census, ESRI Business Systems

While less wealthy than their countywide counterparts, Bethel seniors 65-74 enjoy moderately high incomes with the median being \$50,600. Seniors 75+ have a higher (35%) concentration of incomes below \$35K.

Connecticut Towns: Market Assessment Briefs

Town: *Bethel, CT*
County: *Fairfield County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Bethel % Total	Fairfield .Ct % Total
Married Couple - Family	0.9%	1.2%
Other Family HHs (spouse not present)	1.2%	2.4%
Non-Family HHs	1.9%	4.4%
Poverty Ratio - Total	4.0%	8.0%

Households poverty rates in Bethel are low at 4% in 2010 compared to 8% in the County.

Source: ACS Population Survey, ESRI Business Systems

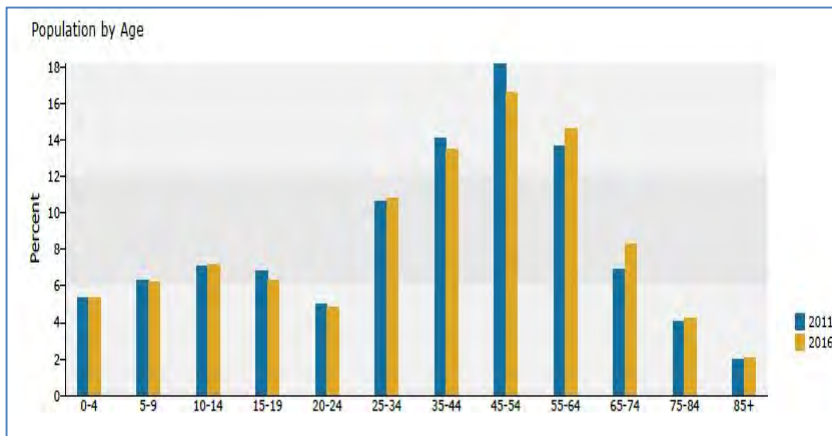
Age Trends

Population - 2010	Bethel % Total	Fairfield Ct % Total
Age 18+	76.5%	75.2%
Age 65+	12.7%	13.5%
Age 75+	6.0%	6.7%
Median Age	41.6	39.4

Bethel's population profile is slightly older compared to the county with a median age of 42 vs. 39 for the county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Bethel's population will continue to age through 2016, with 55+ cohorts adding to their numbers. There is also a slight uptick in the 25-34 age group expected.

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Bethel, CT*
County: *Fairfield County*

3. Housing Trends

Tenure and Vacancy

HH's	Bethel		Fairfield Cty	
	2000	2010	2000	2010
Own-Occp	76.6%	77.4%	69.2%	68.6%
Own-Units	4,983	5,371	224,516	230,167
Rent-Occp	23.4%	22.6%	30.8%	31.4%
Rent Units	1,522	1,567	99,716	105,378
Ttl Occp Units	6,505	6,938	324,232	335,545
Vacancy	2.2%	5.1%	4.5%	7.1%

Source: 2010 Census, ESRI Business Systems

Bethel is majority ownership housing tenure, but with a substantial 23% renter component. Of the 400+ units added to the housing stock in the past decade, most were absorbed by owners rather than renters. Vacancy is low at 5.1% as compared to Fairfield County at 7.1%.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Bethel	Fairfield County
1 Detached	68.5%	58.4%
1-Attached	8.9%	6.2%
2-unit	9.7%	8.6%
3/4 unit	2.8%	8.8%
5+ units	10.2%	18.1%
Total Housing Units - 2010	8,140	361,221

Source: ACS Housing Surveys, ESRI Business Systems

Single family homes make up 69% of the housing stock in Bethel, while 10% is in complexes of 5+. The city's densest housing and much of its rental is found near and around the city's downtown, which is not far from the Danbury city line.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Bethel	Fairfield County
Under \$200	0.0%	5.8%
\$200-\$399	6.1%	6.8%
\$400-\$599	3.3%	7.0%
\$600-\$799	15.1%	13.5%
\$800-\$999	19.8%	16.3%
\$1000-\$1249	20.4%	16.0%
\$1250-\$1499	15.2%	11.2%
\$1500-\$1999	8.7%	11.6%
above \$2000	3.6%	8.1%
Median Contract Rent	\$1,022	\$987

Source: ACS Housing Surveys, ESRI Business Systems

Despite being in northern Fairfield County and not offering as easy a commute to New York, Bethel rents range higher than the Fairfield County median: \$1,022 vs. \$987. This may relate to Danbury workers with, for example, good jobs at Danbury Hospital who commute from nearby Bethel.

Connecticut Towns: Market Assessment Briefs

Town: *Bethel, CT*
County: *Fairfield County*

4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	2		\$775	18.5	\$775-795
1	13		\$1,020	33	\$900-\$1300
2	26		\$1,231	39	\$950-\$1500
3	7		\$1,341	47	\$1100-\$1600
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	N/A				
2	19		\$1,475	44	\$1000-\$2200
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)