

Market Assessment – Brooks Quarry (Brookfield, CT)

The Subject Property – Elderly Housing



The subject property includes 9 buildings 35 ranch style apartments. The subject apartments include 27 studio and 8 one-bedroom units. The project was constructed in 1983. Buildings are frame, one story, aluminum sided. Roofs are gable design with asphalt shingle cover. Unit sizes and base rents are shown in the chart below. On the 9/30/12 report there were no vacancies at the subject property and the wait list was 70 households including 4 young disabled households.

Brooks Quarry
3 Brooks Quarry Road
Brookfield, CT 06804

Table 1

BROOKS QUARRY						
Type	Property Type	Baths	# of units	Living Area SF Estimated	Base Rate 2013	Utility Allowance
Studio	Ranch	1	27	495	\$151	\$55
1 Bedroom	Ranch	1	8	550	\$165	\$60
Total			35			

Additional Property Info	
Property Type	Senior
Program	SH Elderly
Parking	52
Year Built	1983
# of Buildings	9
Acres	18.48
Handicap Units	0
Vacancy	0
Waiting List	70
Owner	Brookfield Housing Authority

Subject Property Features and Amenities

- Utilities Provided: Water and trash removal
- Electric heat, HW, Lights and cooking paid by tenant
- Refrigerator: Yes
- Stove: Yes
- Microwave: No
- Dishwasher: No
- Laundry Facilities: No
- Community Room: No
- Elevators: No
- Parking: Lot, 52 cars



Typical units at Brooks Quarry

II. Description of Site and Neighborhood

Map of the Area – Below is Exhibit 1: Site Locator Map identifying the Subject Property in relation to surrounding transportation corridors, land uses and physical features.

Exhibit 1 – Subject Site Location Map



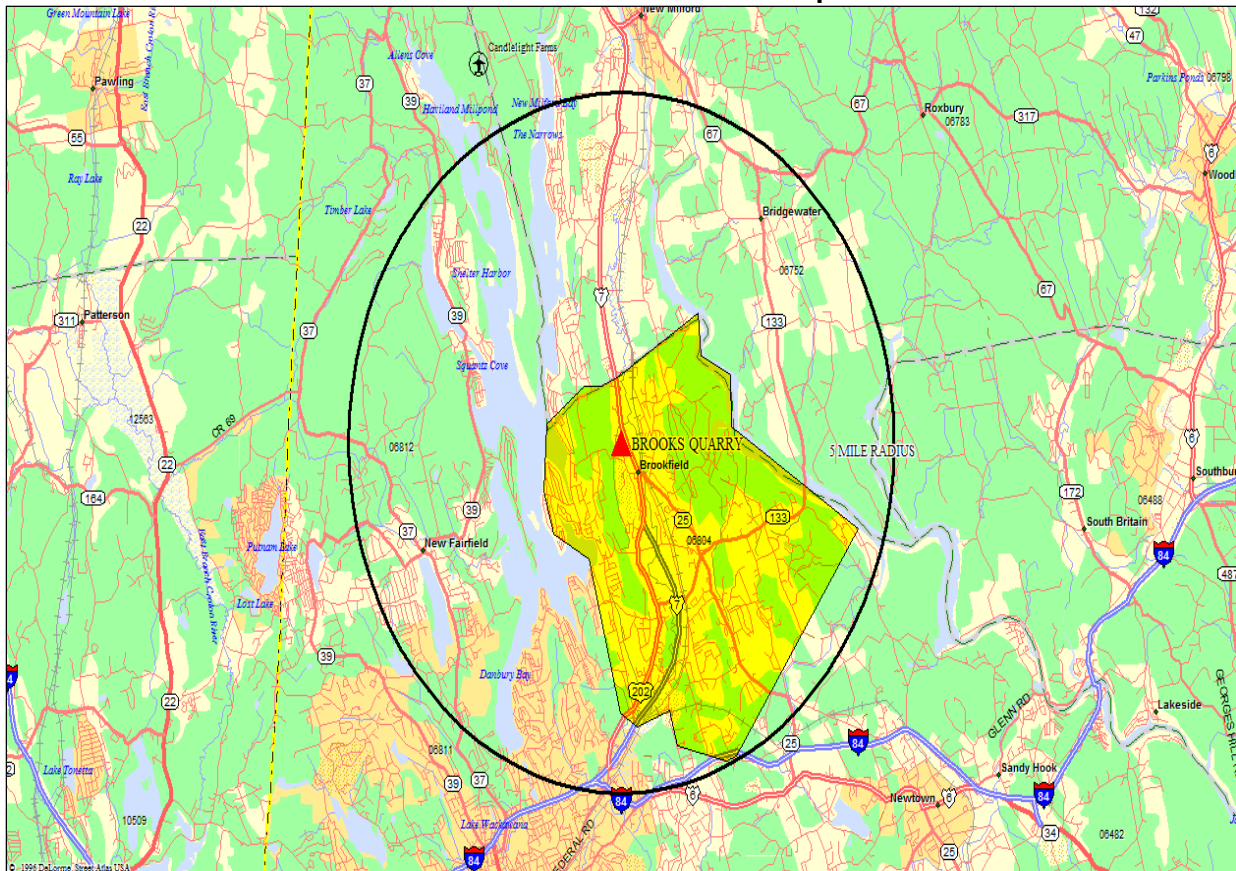
Neighborhood Description & Land Uses – The Subject Property is located in Brookfield along Laurel Hill Road just west of Federal Road and immediately east of the limited access new Route 7. There is an industrial park just north of the site and townhouse condo development across Federal road to the east. The site is located toward the northerly edge of an area the Town Of Brookfield has recently been working to create a walkable town center with a mix of commercial, convenience and residential uses.

Access – Laurel connects both north and south to Federal Road which is also Route 202 and formerly Route 7. Federal Road runs into New Milford north and to Danbury to the south. Closer to Danbury the road is a regional commercial strip.

Delineation of Market Area – The defined Primary Source Market Area (SMA) of demand for units at the Subject Property is a five mile radius around Subject Property inclusive of Brookfield and portions of neighboring towns.

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 be Brookfield and the neighboring towns.

Exhibit 2 – Market Area Map



There has been increased recent interest in Brookfield as a location for apartment development, encouraged in part by the creation of a village center district which allows for some greater density. Most multiple dwelling development in the community has been owner type condominiums with usually two or more bedrooms. The market area is constrained by Candlewood Lake to the west and the Housatonic River to the east such that the principal area of competition is on the north/south axis along federal road from new Milford to Danbury.

I. Economics & Demographics of Market Area

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

III. Rental Survey

No similar apartment complexes were identified in Brookfield. There were a limited number of multiple dwelling and condo units on the market and their rental data was noted. Data from managed apartment complexes was collected from a wider area in northwest Connecticut and the data for studio units still was very limited.

Below is a summary of the results of the rental survey within the market area.

Summary of Rental Market Analysis

- No similar projects were identified in Brookfield
- Studio units were 365 to 375 square feet with a rental range from \$675 to \$795.
- The average price for the studio apartments was \$735 with an average size of 370 square feet.
- One bedroom units ranged in size from 675 to 1,103 square feet with a rental range from \$701 to \$1,400.
- The average price for the one bedroom apartments was \$1,127 with an average size of 776 square feet.
- Available units were identified in all properties surveyed, although in some cases these were advertised in anticipation of a forthcoming vacancy.

Housing Rental Survey

Property	Total Units	Prop. Type	Age	0 BR	1BR size	\$/sf	1 BR	1BR size	\$/sf	Utilities In Rent	Unit Availability
Towne Brooke Commons											
Federal Road, Brookfield	102	Flat	New				\$1,188	711	\$1.67	None	1 Available
Mill River Views											
Federal Road, Brookfield		Flat	Modern				\$1,175	800	\$1.47	None	Available
Stony Hill Condos											
Brookfield		Flat	Modern				\$1,400	1103	\$1.27	None	Available
Brookside											
Bethel		Flats	Modern				\$701	600	\$1.17	H & HW	Available
Avalon Valley											
Danbury		Flat	Modern				\$1,310	769	\$1.70	None	Available
Mountain View Estates											
Bethel		Flat	Modern				\$985	675	\$1.46	None	Available
7 New Street											
Danbury		Flat	New	\$795	375	\$2.12				None	Available
Kohanza St.											
Danbury		Flat	Modern	\$675	365	\$1.85				None	Available
Average				\$735	370	\$1.99	\$1,127	776	\$1.45		

Source: Property Managers, Rental Agents, Web Sites

Survey of Affordable Senior Housing– In order to better understand the options for affordable senior housing in and around Brookfield, a survey was undertaken of the local and area affordable inventory. Properties identified are listed in the table below.

The local inventory is heavily concentrated in Danbury to the south. In addition to the listed units in place new projects are in planning stages for 80-120 units close to the intersection of Federal Road and Station Road.

Rental rates in the affordable category tended to have rental rates below those listed in the market sample on the previous page. For example the studios at Augustana Homes are \$552 and the one bedroom units there are \$577. These units also tend to have lesser amenity levels than the modern larger managed properties in the area inventory.

Survey of Affordable Senior Housing

Town	Apt. Complex	Address	Units	Type	Age	Income	0	1	2
Bethel	Augustana Homes	4 Simeon Rd.	40	SH Elderly	62+	Low	35	5	0
Bethel	Augustana Homes	101 Simeon Rd.	44	Sect. 8	62+	Low			
Bethel	Reynolds Ridge	25 Reynolds Ridge Rd	80	SH Elderly	62+	Low	62	18	0
Brookfield	Brooks Quarry	Brooks Quarry Rd.	35	SH Elderly	62+	Low	27	8	0
New Milford	Glen Ayre Apts.	1 Glen Ayre Rd.	51	SH Elderly	62+	Low			
New Milford	Butter Brook Hill Apts.	105 Butter Brook Hill	40	SH Elderly	62+	Low	0	36	4
Danbury	Bishop Curtis Homes	88 Main St.	84	SH Elderly	62+	Low			
Danbury	Danbury Towers	40 William St.	81	SH Elderly	62+	Low	0	80	1
Danbury	Kimberly Place	19 Main St.	116	Sect. 8	62+	Low	0	116	0
Danbury	Ives Manor	198 Main St.	98	SH Elderly	62+	Low	79	18	0
Danbury	Palace View	132 Main St.	70	SH Elderly	62+	Low			
Danbury	Danbury Commons	51 Main St.	150	Sect. 8	62+	Low	0	149	1
Danbury	Wooster Manor	36 West Wooster St.	98	SH Elderly	62+	Low	0	98	0
Danbury	Putnam Tower	25 Beaver St.	54	SH Elderly	62+	Low	0	54	0
Danbury	Glen Apts.	Rogers Park Rd.	100	SH Elderly	62+	Low	50	50	0
Danbury	Crosby Manor	84 West Wooster St.	50	SH Elderly	62+	Low	25	25	0
Ridgefield	Ballard Green	225 Gilbert St.	60	SH Elderly	62+	Low	41	19	0
			1251						

VI. Analysis of Current Tenant Base

Demographics-Economics-Rent Structure of Current (2013) Tenant Base:

- Total Units: **35**
- Total Occupied Units: **35**
- Total Residents: **38**
- Total # of Children: **0**
- Average Age: **74**
- % Minority: **3%**
- # of Disabled HH under 62: **6**
- % at Base Rent or below: **11%**
- Income Below 25%AMI: **63% (22)**
- Income 25% To 50% AMI: **34% (12)**
- Income 50% AMI or greater: **3% (1)**
- Average Income: **\$16,194**
- Average Tenant Rent: **\$354/m**
- Utility Allowance: **\$55 studio and \$60 1BR**

Income Distribution

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	17%
\$10000-\$15000	\$250-\$375	34%
\$15000-\$20000	\$375-\$500	23%
\$20000-\$25000	\$500-\$625	11%
\$25000-\$30000	\$625-\$750	14%
>\$30000	>\$750	0%

VI. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

Positive

- Wait list at Project
- Large site with open space
- Adequate on site parking
- Limited competition
- Tenant income profile trending up and almost 90% paying above base rent
- Average existing rent is below weighted average income equivalent rent

Challenges

- New LIHTC projects are proposed
- Income eligible renter market is limited in rental category

b. Competitive Rents

*Below is a summary of data compiled on Subject Property and average rents identified within various market segments. **Considering the size, age, layout, amenities and utility configuration of the subject units, a rental range of \$675 to \$725 for the studio units; and \$750 to \$800 for the 1-bedroom would be considered competitive with the area inventory involving properties with basic amenities.** (Disclaimer – this is not a projection of what could be achieved at the subject property, which would need to consider income eligibility parameters, target market and policy goals of the program, nor an “estimate of rent value”¹, but a statement of possible rent ranges that have the potential of being competitive in the marketplace if no affordable housing restrictions were in place).*

Unit Type	Subject Property	Subject Property	Local Market Alternatives	Brookfield MLS Multi-family	Brookfield MLS Condo	Managed Apartments
	2013 Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$151	\$330	\$735	No Data	No Data	No Data
1-BR	\$165	\$449	\$1,127	No Data	\$1,221	\$1,335

(Disclaimer – this is not a projection of what could be achieved at the subject property, which would need to consider income parameter, target market and policy goals of the program, nor an estimate of rent value*, but a statement of possible rent ranges that have the potential of being competitive in the marketplace).

¹ Among Market Analysts and Appraisers the term “Estimate of Rent Value” has a distinct meaning calling for analytical process for determining value, typically requiring at a minimum a Rent Comparability Study. The “Estimate of Rent Value” study includes the use of a Rent Comparability Grid for valuing and documenting adjustments to comparables in order to calculate an “estimate of rent” for the Subject Property. The Market Assessment conducted herein is designed to offer a broad assessment of the market environment and a statement on possible rents for subject units potentially competitive within the marketplace, discounting any age or income restriction or other program parameter in affect at the subject property. These factors along with issues related to policy goals and market served would need to be considered as part of any final rent determination.

Tenant Base Trends

- Brooks Quarry has a history of full occupancy
- Currently there are no units available with a 70 household wait list posted
- In 2003 80% of families were in the very lowest income category, under 25% AMI. As of 2012 34% of tenants are in the 25%-50% income category.

Resident HH Income	Year 2003	Year 2011
< 25%AMI	80%	63%
25-50% AMI	17%	34%
50%-80% AMI	3%	3%
Occupancy	100%	100%

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 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 Primary Source Market Area is defined as five mile radius around the Subject Property*). 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)².

² The adjustment was determined based on the ratio of ownership in the SMA to County home ownership.

	Fairfield County Tenure Distribution		Adjustment Factor – Brookfield Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	66%	31%	60%	40%
15000-25000	63%	37%	52%	48%
25000-35000	49%	51%	34%	66%
35000-50000	44%	56%	28%	72%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Brookfield SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 1882 households whose incomes fall within the income threshold for the target market of which 780 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

Brookfield Area	Source Mkt Senior HH 65+			Subject Property
Income Distribu	Total	Rent	Own	Senior Tenant Base
under 15,000	355	213	142	15
15000-25000	454	238	216	10
25000-35000	442	152	290	4
35000-50000	631	177	454	0
Total	1882	780	1102	29
Young/Disab				6
Vacancy				0
		Total Units		35

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 Brookfield 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 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 basis on assumption of turnover per year in the marketplace as well as the potential demand overall among all households 65+ within the source area in each bracket. Our analysis of potential demand annually was compared with estimate of senior households from source market currently in the property.

In the chart below are the results on the analysis for estimating demand on an annual basis. Not surprisingly more market depth is observed at the lower incomes levels \$25,000 and below. At incomes below \$25,000, source market potential shows 14 units. While above \$25,000, the potential market base is estimated at 3 units based on a 3 to 5% penetration of market.

Brookfield Area	Brookfield - 65+ Households				
Income Distribution	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	355	213	30%	64	15
15000-25000	454	238	30%	71	10
25000-35000	442	152	30%	46	4
35000-50000	631	177	30%	53	0
Young/disabled					6
Vacancy					0
Total	1882	780	1102	234	35

Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop
under 15,000	15%	8	15
15000-25000	10%	6	10
25000-35000	5%	2	4
35000-50000	3%	1	0
Total		16	29

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

Source: US Census 2010, American Community Survey, 2011

In the chart below, we identify the capture potential for total number of 65+ households within the defined source market area at each income bracket without consideration to turnover.

Brookfield Area	SMA - HH 65+		Aggregate Potential Capture Total HH 65+	
Income Distribution	Total	65+ HH Renters	Capture Rates	Total Senior HH Capture Potential
under 15,000	355	213	15%	32
15000-25000	454	238	10%	24
25000-35000	442	152	5%	8
35000-50000	631	177	3%	5
Total	1882	780		69

Source: US Census 2010, American Community Survey, 2011

c. Recommendations for Improving Marketability

The property has a history of stable occupancy with normal turnover. No marketability enhancements appear necessary.

d. Redevelopment Scenario

From a Market perspective, Brooks Quarry does not reflect a strong need for a redevelopment scenario.

APPENDIX

**SUBJECT PHOTOS
MARKET BRIEF**



Aerial view of Brooks Quarry



Brooks Quarry Units



Brooks Quarry Units



Brooks Quarry Units

Connecticut Towns: Market Assessment Briefs

Town: *Brookfield, CT*
County: *Fairfield County*

1. Economic Trends

Major Employers - Brookfield

Employer	Sector
Regional YMCA	recreational services
UPS	business services
Photronics	semiconductors
Rapid Power Technologies	semiconductors
Dade Behring/Siemens	diagnostic products

Key employers in Brookfield are linked to business services, recreational and social services, semiconductor production and clinical diagnostic products. Photronics, which started in Danbury, is a global business with HQ in Brookfield.

Source: CERC Town Profile 2012

Key Job Sectors - Brookfield

Industry Sector - 2011	% Share of Jobs
Retail Trade	20.2%
Manufacturing	17.0%
Health Care	14.6%
Food Services	7.0%
Other Services	6.4%

20% of Brookfield's job base is in retail trade, with significant retail development along Route 6 and elsewhere in town. Brookfield also has high value manufacturing and a UPS Customer Center serving the area.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Brookfield	Fairfield County
Labor Force-2011	9,257	481,769
Unemployment -2011	6.6%	8.0%
Total Employment -Workplace	6,717	403,196
2005 - 2011 - Annual Growth	-1.2%	-0.4%
2010 - 2011 - Annual Growth	2.6%	6.4%

Source: CT Dept. of Labor

Brookfield's well-educated labor force has recently fared better than Fairfield County as a whole, with an unemployment rate of 6.6% vs. 8.0% for the county and 8.9% for the state. However, the jobs base suffered a bit worse than the county, losing jobs through 2011 at a greater rate than the county. Though Brookfield saw net job growth last year according it trails the county in rate of recovery .

Connecticut Towns: Market Assessment Briefs

Town: *Brookfield, CT*
County: *Fairfield County*

2. Demographic Trends

Population Trends

Population	Brookfield	Fairfield County
2000 Total population	15,664	882,567
2010 Total Population	16,452	916,829
Annual Percentage Growth	0.49%	0.38%
2011 Total Population (est)	16,265	918,594
2016 Total Population (proj.)	16,100	930,650
2011– 2016 Annual Rate	-0.20%	0.26%

Source: 2010 Census, ESRI Business Systems

Brookfield witnessed modest annualized population growth of 0.5% between 2000 and 2010, but the trend is expected to reverse with a decline of -0.20% annually through 2016. In contrast, the county is expected to grow at annual rate of 0.26% through 2016.

Household Trends

Household	Brookfield	Fairfield County
2000 Total Households	5,572	324,232
2010 Total Households	6,129	335,545
Annual Percentage Growth	0.96%	0.34%
2011 Total Households (est.)	6,059	336,205
2016 Total Households (proj.)	6,033	340,435
2011– 2016 Annual Rate	-0.09%	0.25%

Source: 2010 Census, ESRI Business Systems

Brookfield added some 550 households during the last decade or about 1% annually, ahead of the 0.34% county rate. However, that trend is expected to flatten out through 2016, with no increase in households.

Race & Ethnicity

% Share of Population

Population - 2010	Brookfield	Fairfield County
White Alone	92.9%	74.8%
Black Alone	1.1%	10.8%
Asian Alone	3.6%	4.6%
Hispanic (Any Race)	4.3%	16.9%

Change - 2000 to 2010

White Alone	-2.5%	-5.7%
Black Alone	37.5%	8.0%
Asian Alone	44.0%	-2.1%
Hispanic (Any Race)	79.2%	42.0%

Source: 2010 Census, ESRI Business Systems

Both Brookfield and the county have become more diverse over the past decade with increases in their minority population. Big gains were seen in the Hispanic population with Brookfield reporting a 79% increase. However, Brookfield remains majority white to a large extent.

Connecticut Towns: Market Assessment Briefs

Town: *Brookfield, CT*
County: *Fairfield County*

2. Demographic Trends (Cont'd)

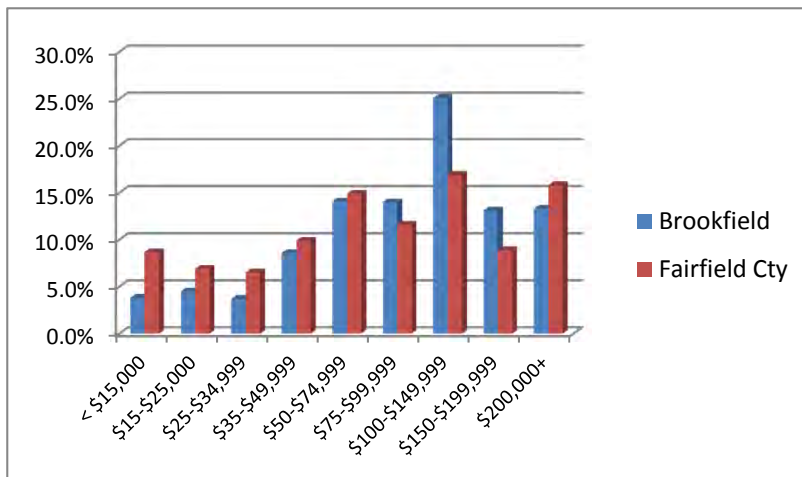
Median Income

Median HH Income	Brookfield	Fairfield County
2000	\$79,566	\$64,876
2011 (est.)	\$101,683	\$80,531
Annual Avg % Growth	2.5%	2.2%

Source: 2010 Census, ESRI Business Systems

Median Income in Brookfield grew at a relatively robust rate of 2.5% in the last decade, ahead of the average annual rate for the county.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on Income for Bristol reveals a high concentration of households earning substantial incomes. Half the households earn \$100K+, as compared to 42% for the county.

HH Income Distribution - 65+ (2010)

HH's	Brookfield		Fairfield Cty	
	65-74	75+	65-74	75+
Total HHs	786	559	37,819	38,134
< \$15,000	1.1%	8.1%	9.5%	17.5%
\$15-\$25,000	5.3%	13.8%	8.1%	13.7%
\$25-\$34,999	5.0%	7.7%	6.3%	9.1%
\$35-\$49,999	12.1%	3.0%	9.4%	9.2%
\$50-\$74,999	23.2%	7.2%	18.2%	14.2%
\$75-\$99,999	16.2%	11.8%	11.9%	10.8%
\$100-\$149,999	14.1%	23.8%	14.4%	9.9%
\$150-\$199,999	9.8%	10.2%	6.2%	4.9%
\$200,000+	13.2%	14.5%	15.9%	10.7%
Med Inc.	\$78,927	\$98,006	\$72,114	\$50,597

Source: 2010 Census, ESRI Business Systems

Consistent with the overall distribution of income, Brookfield seniors enjoy substantial incomes as well. Median income trends slightly higher for the 65-74 cohort and significantly higher for those 75+ at \$98K. By comparison, seniors 75+ countywide have median income of \$51K, or roughly half that of Brookfield.

Connecticut Towns: Market Assessment Briefs

Town: Brookfield, CT
County: Fairfield County

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Brookfield % Total	Fairfield Ct % Total
Married Couple - Family	0.4%	1.2%
Other Family HHs (spouse not present)	1.2%	2.4%
Non-Family HHs	0.8%	4.4%
Poverty Ratio - Total	2.4%	8.0%

Households poverty rates in Brookfield are very low at 2.4% in 2010 compared to 8.0% in the County.

Source: ACS Population Survey, ESRI Business Systems

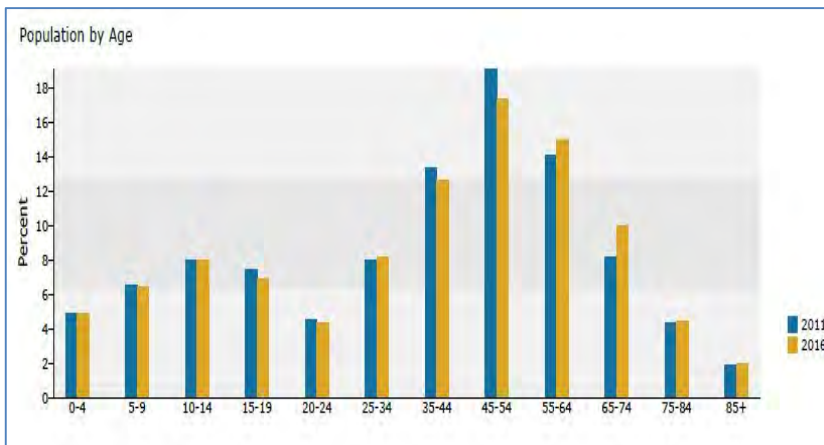
Age Trends

Population - 2010	Brookfield % Total	Fairfield ct % Total
Age 18+	75.0%	75.2%
Age 65+	14.1%	13.5%
Age 75+	6.1%	6.7%
Median Age	43.3	39.4

Brookfield's population profile is older compared to the county with a median age of 43 vs. nearly 40 for the county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Brookfield will experience growth in the 55+ population through 2016. Brookfield's 25-34 cohort is relatively small at 8% and is not expected to expand during the next 5 years.

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Brookfield, CT*
County: *Fairfield County*

3. Housing Trends

Tenure and Vacancy

HH's	Brookfield		Fairfield Cty	
	2000	2010	2000	2010
Own-Occp	90.0%	87.3%	69.2%	68.6%
Own-Units	4,960	5,349	224,516	230,167
Rent-Occp	11.0%	12.7%	30.8%	31.4%
Rent Units	612	780	99,716	105,378
Ttl Occp Units	5,572	6,192	324,232	335,545
Vacancy	3.6%	6.6%	4.5%	7.1%

Source: 2010 Census, ESRI Business Systems

Brookfield is a majority owner-occupancy market, with just 13% of households renting. The town added approximately 550 units during the last decade. Overall vacancy in the city is relatively low at 6.6% at last census vs. 7.1% for Fairfield County.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Brookfield	Fairfield County
1 Detached	82.8%	58.4%
1-Attached	6.2%	6.2%
2-unit	1.6%	8.6%
3/4 unit	3.0%	8.8%
5+ units	6.3%	18.1%
Total Housing Units - 2010	6,562	361,221

Source: ACS Housing Surveys, ESRI Business Systems

Brookfield's housing stock is highly concentrated in single family homes, with very little multi-family or larger complexes.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Brookfield	Fairfield County
Under \$200	4.0%	5.8%
\$200-\$399	5.4%	6.8%
\$400-\$599	3.8%	7.0%
\$600-\$799	1.7%	13.5%
\$800-\$999	14.6%	16.3%
\$1000-\$1249	29.7%	16.0%
\$1250-\$1499	6.7%	11.2%
\$1500-\$1999	15.4%	11.6%
above \$2000	11.3%	8.1%
Median Contract Rent	\$1,141	\$987

Source: ACS Housing Surveys, ESRI Business Systems

Despite being in northern Fairfield County and not offering as easy a commute to New York, Brookfield rents range higher than the Fairfield County median: \$1,141 vs. \$987. The tight supply of rentals in Brookfield helps support these rents, with almost nothing available under \$800/month.

Connecticut Towns: Market Assessment Briefs

Town: *Brookfield, CT*
County: *Fairfield County*

4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	N/A				
2	62		\$1,162	42	\$1150-\$1200
3	N/A				
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	8		\$1,221	42	\$950-\$1375
2	12		\$1,566	40	\$1300-\$1566
3	8		\$1,946	72	\$1675-\$2500
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Managed Apartments

	# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apts</i>	1		\$1,335	\$1,618	\$2,071

Source: AMS, Property Mgrs., Internet, RE Journals