

Market Assessment - Glenhaven (Clinton, CT)

I. Description Of Property

Property Description & Location –Glenhaven is a 30-unit SH Elderly Housing complex located off Glenwood Road (159 Glenwood Road) on a 11.6-acre site in Clinton, CT. Glenhaven is north of I-95 and accessed from Route 81 via Hurd Bridge Road to Glenwood Road. Glenhaven was built in 1988 to meet the needs of elderly affordable housing in Clinton. Recently the complex has benefitted from a \$300,000 STEAP grant and a \$600,000 CDBG Small Cities grant for various rehabilitation activities. Consisting of one-story efficiencies and 1 BRs, Glenhaven offers off-street pad parking, community washer-dryers and 24-hour maintenance. Presently all units within the complex operate under the State SH Elderly program with eligibility based on HH income of 80% of area median income or less. Household rent for these units is determined on 30% of income, with the base rent ranging from \$100 to \$110 per month.

Below is chart on unit mix.

Glenhaven

159 Glenwood Road
Clinton, CT 06577

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Flat	1	9	417 sf	\$100
1 Bedroom	Flat	1	21	470 sf	\$110
Total			30		

Additional Property Info

Property Type	Senior
Program	SH Elderly
Parking	33
Year Built	1988
Rehab	Ongoing
# of Buildings	4
Acres	11.6
Handicap Units	3
Vacancy	1 efficiency
Waiting List	50
Owner	Clinton HA

Subject Property Features and Amenities –

- Utilities Provided: Utility Allowance
- Refrigerator: yes
- Stove: yes
- Microwave: no
- Laundry Room: yes
- Hook-Up: no
- Storage: no
- Community Room:
- Elevators: no
- Garages: no

Glenhaven Duplex Entrances



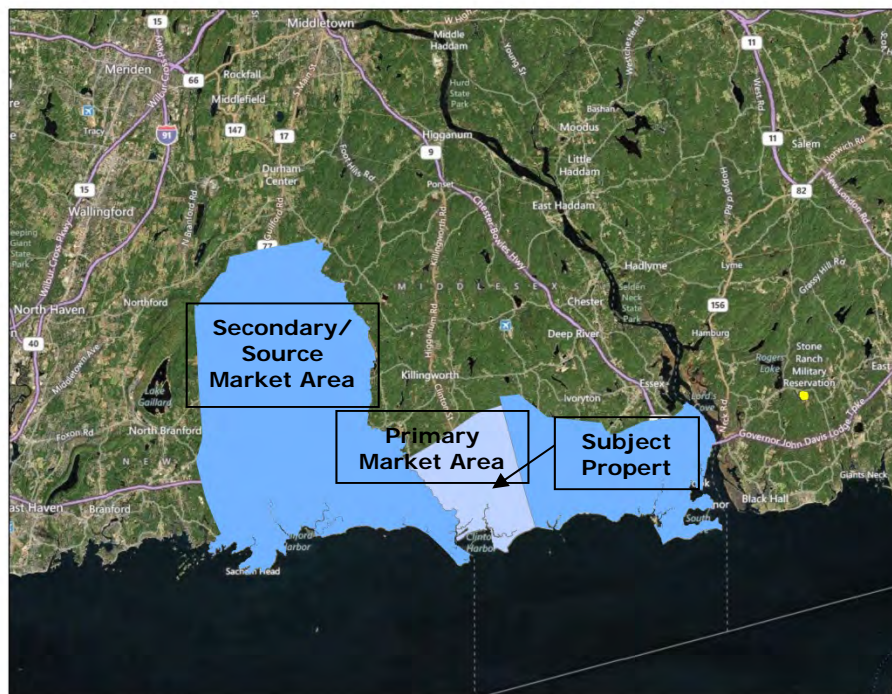
II. Description of Site and Neighborhood

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 (Clinton) and Secondary/ Source Market Area.

Exhibit 1 – Subject Site Map



Exhibit 2 – Market Area Map



Neighborhood Description & Land Uses – Glenhaven is situated on a relatively flat site surrounded by a large expanse of undeveloped land, and some single-family housing. Land uses in the area is almost entirely residential along Glenwood Road, with some modest commercial development, and the school complex, at the intersection with Hurd Bridge Road.

Access – Glenhaven Manor is accessed via Glenwood Road which connects to Hurd Bridge Road and then to Route 81 running north-south. To the south 2 miles via Route 81 are the ramps to I-95 providing easy access to jobs and other destinations in the region. Continuing south on Route 81 is Clinton town center and Route U.S.1.

Delineation of Market Area – The defined Primary Market Area (PMA) of demand for units at Glenhaven incorporates a five mile radius from the Subject Property in Clinton.

The Competitive Trade area is the geographic area within which we expect the majority of prospective households to consider affordable housing alternatives as well as competitive properties. Factors that are considered in the establishment of the 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 Trade Area as Old Saybrook, Westbrook, Madison, and Guilford.

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 Survey

Housing Rental Survey Summary Analysis– The rental market in Clinton and the surrounding towns is extremely limited. Table 2 identifies 3 non-seasonal multi-family home sales in the last 18 months within Clinton. The vast majority of rental units are private rentals of single family houses or condominiums, many of which are targeted to summer vacation renters. There has been recent reinvestment in area rental housing, with a plan to rehab a 31-unit apartment complex in the center of Madison. Current rents for these units near \$1,200 per month and would be expected to rise following substantial renovations. Affordable housing in Clinton is almost entirely for sale, with these for sale condominium and apartment units costing \$75,000 to \$125,000. Some of these condominiums are offered privately as rental units. In the Founders Village complex, a 3 bedroom can be privately rented for \$850 per month.

There is one private, moderate income senior complex in Clinton, Lafayette Green. The complex, in the center of the village, consists of 48 units in six buildings, with 4 handicapped accessible units. Rent is 30% of income, and there is a two year waiting list. *Below is a summary of the results of the rental survey within Clinton and surrounding market area. Census and MLS data was substituted for survey results, because of the lack of multi-unit complexes.*

Table 1:

Contract Rent Distribution, 2010	Clinton	Middlesex County
Under \$200	1.90%	4.50%
\$200-\$399	4.70%	6.10%
\$400-\$599	14.30%	9.00%
\$600-\$799	15.30%	28.20%
\$800-\$999	27.10%	21.60%
\$1000-\$1249	9.80%	13.30%
\$1250-\$1499	1.80%	4.40%
\$1500-\$1999	6.30%	4.00%
Above 2000	0.00%	1.90%
Median Contract Rent	\$842	\$791

Source: ACS Housing Surveys, ESRI Business Systems

Table 2: Rental Analysis– Clinton Multifamily Homes – 2012

	Property Address	Age	BR Type	Rent Sale	Unit Size	\$/sf
	95 Grove St	1930	1 BR	\$925	600	\$1.54
	192 E. Main St	1940	1 BR	\$850	450	\$1.88
	6 Harbor Pkwy	1952	1 BR	\$900	1062	\$0.82
	Average			\$891		

Source: CT MLS

Survey of Governmental Assisted Housing– In order to better understand the options for affordable housing in Clinton and surrounding area, a survey was undertaken of governmental assisted housing in the region. This survey identified 12 publically funded housing properties in the region resulting in a total of 448 units.

Refer to Table 3 for results of survey of publically assisted housing projects in Clinton and surrounding region.

Table 3: Survey of Governmentally Assisted Housing

Town	Property Name	Address	Owner	Public Funder	# of Units	Elderly Units	Family Units
Clinton	Glenhaven	159 Glenwood Road	Clinton Housing Authority	CHFA	30	30	
Clinton	Lafayette Green	East Main Street	Lafayette Green Associates	USDA/RD	48	48	
Clinton	SARAH Tuxis	79 North High Street	SARAH Tuxis Residential & Comm. Services	HUD	6	6	
Guilford	Boston Terrace	41 Boston Terrace	Guilford Housing Authority	CHFA	40	40	
Guilford	Guilford Court & Extension	32 Guilford Court	Guilford Housing Authority	CHFA	50	50	
Guilford	SARAH Tuxis Group Home	681 Long Hill Road		HUD	6	6	
Madison	Concord Meadows	70 Woodlawn Road	Madison Interfaith Residential Community	USDA/RD	90	90	
Old Saybrook	Saye Brook Village	55 Sheffield St	Old Saybrook Senior Housing	HUD/CHFA	50	50	
Westbrook	Ambleside I	1784 Boston Post Rd		USDA/RD	36	24	12
Westbrook	Ambleside II	1784 Boston Post Rd		USDA/RD	36	12	24
Westbrook	Safe Harbor		Safe Harbor Inc.	USDA/RD	24	24	
Westbrook	Worthington Manor	34 Worthington Dr	Westbrook Housing Authority	CHFA	32	32	
TOTAL					448	412	36

V. Rent Structure Analysis

Demographics of Current Tenant Base:

- Total HHs: 29
- Total Residents: 34
- Total # of Children: 0
- Average Age: 73
- % non-minority: 97%
- Handicapped: 5
- % at Base Rent or below: 0% (0 HHs)
- Income Below 25% AMI: 79% (23 HHs)
- Income 25% - 50% AMI: 17% (5 HHs)
- Income 50% AMI or greater: 3% (1 HHs)
- Average Income: \$16,078
- Average Tenant Rent: \$350
- # HH receiving DECD RAP Subsidy: 0 HHs

Demographics on Waiting List:

According to the CHFA waiting list database for the Subject Property there is strong demand for units within the complex. The waiting list consists of 50 households with 17 being non-elderly disabled populations. No information was available on the demographic characteristics of the wait list.

Table 16: Glenhaven: Waiting List – Senior Rental

Waiting List by Household Type	# of Households	Waiting List by Bedroom Type	# of Households	Waiting List by Family Status Type	# of Households
Female	NA	Efficiency	NA	Elderly	NA
Male	NA	One BR	NA	Elderly-Dis	NA
				Non-Elderly	NA
				Non –Eld-Dis	17
Total	50		50		50

Source: CHFA Wait List of 9/30/2012

VI. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

A review of the Glenhaven rent rolls reveals that 9 of the tenants pay a rent in excess of \$400. This is approximately 30% of all tenants. In terms of income, 6 tenants exceed \$25,000 gross income on an annual basis. Interestingly, all of these tenants have moved into Glenhaven in either 2011 or 2012. This is indicative of a trend towards rent stratification.

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	CT MLS Multifamily	CT MLS Condo	Managed Apartments
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$100	\$275				
1 BR	\$110	\$379	\$891	\$916		N/A
2 BR				\$992	\$1171	

Tenant Base Trends

- Over the last ten years, Glenhaven has witnessed a slight shift in number of households at lower income levels.
- The percent of households at incomes of 25% or less rose from 53% in 2003 to 67% in 2012 (note: the latter operating at 90% occupancy). In absolute numbers this was a rise from 16 in 2003 to 18 in 2012
- Meanwhile, within the bracket 25%-50% AMI, a shift from 14 households in 2003 to 8 households in 2012 is observed.

Glenhaven Resident HH Income	Glenhaven Year 2003	Glenhaven Year 2012
< 25%AMI	53%	67%
25-50% AMI	47%	30%
50%-80% AMI	0%	3%
Occupancy	100%	90%

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 Clinton 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.

Middlesex County	Middlesex County Tenure Distribution		Adjustment Factor Clinton Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	68%	32%	64%	36%
15000-25000	49%	51%	43%	57%
25000-35000	32%	68%	24%	76%
35000-50000	39%	61%	22%	78%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in Clinton Area by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 2247 households whose incomes fall within the income threshold for the target market of which 841 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

Clinton-5	Source Mkt Senior HH 65+			Subject Property
Income Distri	Total	Rent	Own	Senior Tenant Base
under 15,000	524	336	188	14
15000-25000	561	241	320	6
25000-35000	465	111	354	3
35000-50000	697	153	544	2
Total	2247	841	1406	25
Young/Dis.				4
Vacancy				1
		Total Units		30

Source: US Census 2010, American Community Survey, 2011

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

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 the primary source 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 38 units. While above \$25,000, the potential market base is estimated at 11 units based on a 3 to 5% penetration of market.

Clinton-5	Clinton SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	524	336	30%	101	14
15000-25000	561	241	30%	72	6
25000-35000	465	111	30%	33	3
35000-50000	697	153	30%	46	2
Young/disabled					4
Vacancy					1
Total	2247	841	1406	252	30
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	12	14		
15000-25000	10%	6	6		
25000-35000	5%	1	3		
35000-50000	3%	1	2		
Total		20	25		

* 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 (Clinton area) at each income bracket. This is helpful in gauging overall market depth in the primary source market.

Clinton Area	Senior HH 65+		Aggregate Potential Capture	
	Total	65+ HH Renters	Total HH 65+	Total Senior HH
Income Distribution			Capture Rates	Capture Potential
under 15,000	524	336	15%	50
15000-25000	561	241	10%	24
25000-35000	465	111	5%	6
35000-50000	697	153	3%	5
Total	2247	841		85

Source: US Census 2010, American Community Survey, 2011

b. Recommendations for Improving Marketability

Based on observations, Glenhaven appears to be in good condition with buildings and grounds that are well maintained with no physical improvements necessary to increase marketability to the market now being serviced.

c. Redevelopment Scenario

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

APPENDIX
PROPERTY PHOTOS
MARKET BRIEF



Duplex Entrances



Complex Configuration



Handicapped Units and Community Building

Connecticut Towns: Market Assessment Briefs

Town: *Clinton, CT*
County: *Middlesex County*

1. Economic Trends

Major Employers - Clinton

Employer	Sector
Unilever (closing end 2012)	manufacturing
Clinton Crossing Premium Outlet	trade
The Connecticut Water Company	utility
Town of Clinton	government
Clinton Nurseries	wholesale trade

Source: CERC Town Profile 2012

Clinton is well-known for its Premium Outlet Center with 70 stores. Also, CT Water serving 55 towns has its HQ in Clinton. Unfortunately, one of Clinton's biggest employers, Unilever is closing its plant by the end of this year, with the loss of 185 jobs.

Key Job Sectors - Clinton

Industry Sector - 2011	% Share of Jobs
Retail Trade	36.3%
Manufacturing	12.0%
Accom & Food Services	7.6%
Health Care	6.1%
Construction	5.0%

Source: CT Dept. of Labor

Given the large presence of the outlet center in town, more than a third of jobs are based in trade. Manufacturing jobs have also been a sizable force in town, but that will be diminishing with the loss of the Ponds plant (Unilever). Service industries are mainly located along Clinton's main street.

Labor Force & Employment Trends

Labor Force +Employment	Clinton	Middlesex County
Labor Force-2011	7,823	95,001
Unemployment -2011	7.5%	7.6%
Total Employment -Workplace	4,111	64,554
2005 - 2011 - Annual Growth	-0.2%	-1.0%
2010 - 2011 - Annual Growth	2.3%	0.9%

Source: CT Dept. of Labor

Clinton is about average with respect to unemployment at 7.5% as compared to Middlesex County. Recently, Clinton has fared better than the county with respect to jobs growth, up 2.3% from 2010 to 2011.

Connecticut Towns: Market Assessment Briefs

Town: *Clinton, CT*
County: *Middlesex County*

2. Demographic Trends

Population Trends

Population	Clinton	Middlesex County
2000 Total population	13,094	155,071
2010 Total Population	13,260	165,676
Annual Percentage Growth	0.13%	0.66%
2011 Total Population (est)	13,232	166,127
2016 Total Population (proj.)	13,462	170,141
2011– 2016 Annual Rate	0.35%	0.48%

Population has expanded modestly in Clinton, growing but at a slower rate than the county as a whole. The growth rate is expected to pick up somewhat through 2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Clinton	Middlesex County
2000 Total Households	5,134	61,341
2010 Total Households	5,303	67,202
Annual Percentage Growth	0.32%	0.92%
2011 Total Households (est.)	5,292	67,391
2016 Total Households (proj.)	5,409	69,334
2011– 2016 Annual Rate	0.44%	0.58%

Clinton added about 170 households during the last decade and is expected to add another 117 through 2016. That is slow growth, but not out of line with the county.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Clinton	Middlesex County
White Alone	94.7%	89.2%
Black Alone	0.6%	4.7%
Asian Alone	1.8%	2.6%
Hispanic (Any Race)	5.0%	4.7%

Both Clinton and the county have become more somewhat more diverse over the past decade with increases in their minority population, although Clinton is still 95% white. Gains were seen in the Asian population with Clinton reporting a 50% increase and Hispanics a 25% increase.

Change - 2000 to 2010

White Alone	-1.1%	-2.3%
Black Alone	0.0%	6.8%
Asian Alone	50.0%	62.5%
Hispanic (Any Race)	25.0%	56.7%

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Clinton, CT*
County: *Middlesex County*

2. Demographic Trends (Cont'd)

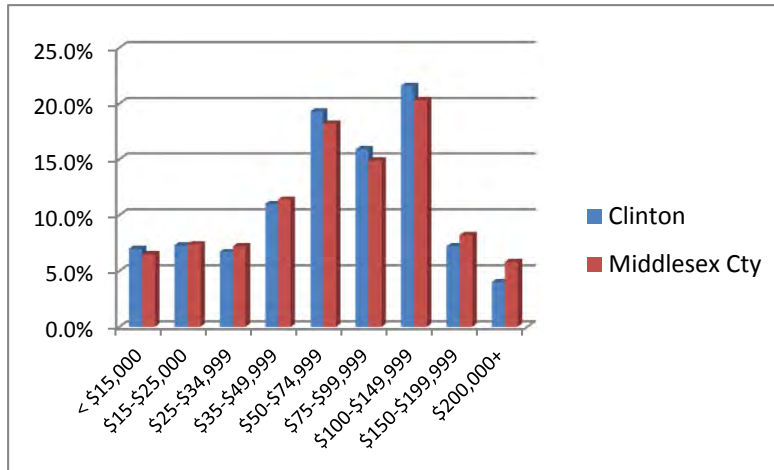
Median Income

Median HH Income	Clinton	Middlesex County
2000	\$60,369	\$59,175
2011 (est.)	\$72,595	\$73,499
Annual Avg % Growth	1.8%	2.2%

Source: 2010 Census, ESRI Business Systems

Median Income in Clinton grew at a modest rate of 1.8% in the last decade, a bit below the average annual rate for the county of 2.2%. Median income level for the town and county are nearly identical.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

As would be expected from the similar median income data, household income distribution between town and county are also very similar. Most incomes range between \$35 and \$150K.

HH Income Distribution - 65+ (2010)

HH's	Clinton		Middlesex Cty	
	65-74	75+	65-74	75+
Total HHs	681	536	7,768	7,550
< \$15,000	9.3%	15.7%	8.5%	14.3%
\$15-\$25,000	11.9%	16.6%	11.7%	17.9%
\$25-\$34,999	5.9%	11.2%	6.9%	10.3%
\$35-\$49,999	9.0%	13.8%	9.4%	12.2%
\$50-\$74,999	27.5%	8.8%	23.8%	18.4%
\$75-\$99,999	12.8%	12.7%	11.8%	8.6%
\$100-\$149,999	11.3%	8.8%	15.6%	7.7%
\$150-\$199,999	9.4%	8.2%	5.9%	4.9%
\$200,000+	3.1%	4.3%	6.3%	5.8%
Med Inc.	\$59,798	\$40,923	\$61,429	\$43,133

Source: 2010 Census, ESRI Business Systems

The senior income profile again matches up with Middlesex County. Clinton has a broad range of senior incomes due to the combination of retirees with relatively low incomes and higher income seniors who have moved to Clinton to be on or near Long Island Sound.

Connecticut Towns: Market Assessment Briefs

Town: *Clinton, CT*
County: *Middlesex County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Clinton % Total	Middlesex Ct % Total
Married Couple - Family	0.2%	0.5%
Other Family HHs (spouse not present)	1.2%	1.5%
Non-Family HHs	2.0%	3.9%
Poverty Ratio - Total	3.5%	6.0%

Source: ACS Population Survey, ESRI Business Systems

Clinton's poverty rate is low at 3.5%, about half the poverty rate of New Middlesex County.

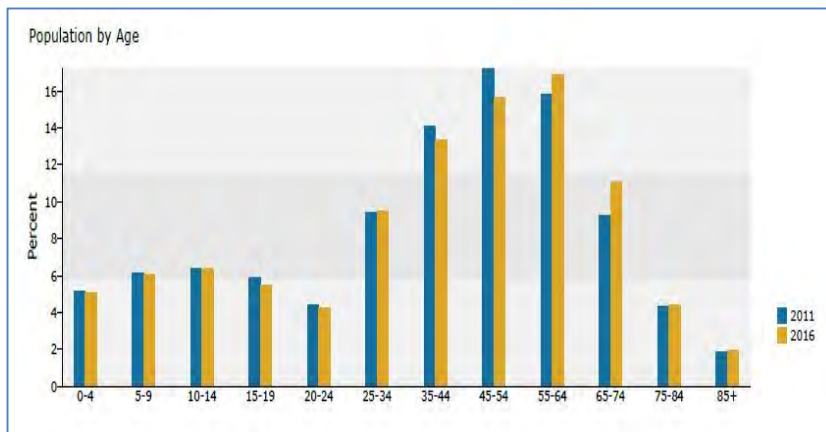
Age Trends

Population - 2010	Clinton % Total	Middlesex Ct % Total
Age 18+	78.2%	78.8%
Age 65+	15.2%	15.5%
Age 75+	6.1%	7.4%
Median Age	43.9	43.0

Source: 2010 Census, ESRI Business Systems

Clinton is on the whole slightly older than Middlesex County, at 44 vs. 43. Middlesex trends older than most other CT counties.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

The older population influence is shown in the age distribution chart, with growth coming in the 55+ groups. Meanwhile, there is a relatively small share of children and persons 25-34 (9%).

Connecticut Towns: Market Assessment Briefs

Town: *Clinton, CT*
County: *Middlesex County*

3. Housing Trends

Tenure and Vacancy

HH's	Clinton		Middlesex Cty	
	2000	2010	2000	2010
Own-Occp	79.8%	81.8%	72.1%	74.4%
Own-Units	4,098	4,338	61,341	49,976
Rent-Occp	20.2%	18.2%	27.9%	25.6%
Rent Units	1,036	965	17,116	17,226
Ttl Occp Units	5,134	5,303	61,341	67,202
Vacancy	10.8%	12.6%	8.8%	10.2%

Source: 2010 Census, ESRI Business Systems

Tenure shifted slightly in favor of ownership over the last decade, with rental units decreasing in both numbers and share. Owner occupancy at 82% trends higher than Middlesex County as a whole. Vacancy at 12.6% appears high but is impacted by seasonal second homes on or near the water.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Clinton	Middlesex County
1 Detached	77.6%	71.2%
1-Attached	2.4%	3.7%
2-unit	3.9%	4.8%
3/4 unit	3.7%	4.7%
5+ units	12.4%	15.6%
Total Housing Units - 2010	6,065	74,837

Source: ACS Housing Surveys, ESRI Business Systems

Clinton's housing stock is fairly well-diversified with 78% of its inventory associated with single family homes and 12% found in properties of 5 units or more. Clinton's housing stock is mainly clustered south of I-95.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Clinton	Middlesex County
Under \$200	1.9%	4.5%
\$200-\$399	4.7%	6.1%
\$400-\$599	14.3%	9.0%
\$600-\$799	15.3%	28.2%
\$800-\$999	27.1%	21.6%
\$1000-\$1249	9.8%	13.3%
\$1250-\$1499	1.8%	4.4%
\$1500-\$1999	6.3%	4.0%
above \$2000	0.0%	1.9%
Median Contract Rent	\$842	\$791

Source: ACS Housing Surveys, ESRI Business Systems

Rents in Clinton trend a bit higher than in the county at \$842 vs. \$791, influenced by the number of condominiums in the rental pool. Rent support tops out at \$1250.

Connecticut Towns: Market Assessment Briefs

Town: *Clinton, CT*
County: *Middlesex County*

4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	2	\$950	\$916	80	\$700-\$1150
2	3	\$1,075	\$992	33	\$875-\$1100
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	N/A				
2	16	\$1,250	\$1,173	41	\$900-\$1600
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)