

Market Assessment – Snipsic Village I & II (Ellington, CT)

I. Description Of Property - Elderly Housing

Subject Property Description & Location – Snipsic Village I & II is an affordable elderly complex located on the outskirts of Ellington town center. It consists of 42 units built over two periods: 30 units in five buildings in 1970, followed by 12 units in 3 buildings in 1979. In terms of design both phases are similar, each representing ranch style buildings differing only in roof design. Unit mix in the complex totals 28 studios and 14 one bedrooms.

Each unit comes with a refrigerator and stove. Heating and cooling is provided by newly installed Heat pumps. The complex includes community building with laundry facilities. The community building also contains the offices for Ellington Housing Authority. Parking appears to be adequate with a total of 48 spaces. It also appears a separate parking area has been added to accommodate visitors, home and health aides.

Household rent for these units is determined as a portion of income, or base rent, whichever is greater. Household eligibility is restricted to persons 62 years or older, or younger persons if certified disabled. Units are restricted to households with incomes at 80% of AMI or below. Base rent ranges from \$125 to \$131/m for the studio and \$141 to \$148/m for the 1 bedroom. Utilities are not included in the rent, but a utility allowance is provided ranging from \$39 to \$60/m depending on unit type. In September 2012, three vacancies were reported. During the same period the waiting list was 83 applicants.

Below is chart on unit mix.

Snipsic Village I & II

20 Main St
Ellington, CT, 06029

Snipsic I

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Studio	Ranch	1	20	400 sf	\$125
1 Bedroom	Ranch	1	10	500 sf	\$141
Total			30		

Snipsic II

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Studio	Ranch	1	8	403 sf	\$131
1 Bedroom	Ranch	1	4	542 sf	\$148
Total			12		

Additional Property Info

Property Type	Elderly
Program	SR Elderly
Year Built	1970-Snipsic I; 1979-Snipsic II
Parking	58 (combined)
# of Buildings	8 Buildings (total)
Acres	5
Handicap Units	0
Vacancy	3 (9-30-2012)
Waiting List	83 (41 Young-disabled)
Owner	Ellington Housing Authority

Subject Property Features and Amenities –

- Utilities Provided in Rent: *None (Utility Allowance: \$39-\$44–Studio \$44-\$60-1BR)*
- Refrigerator: *Yes*
- Stove: *Yes*
- Microwave: *No*
- Laundry Room: *Yes*
- Hook-Up: *No*
- Community Room: *Yes*
- Elevators: *N/A*
- Other: *New Heat Pumps, Housing Authority Staff & Maintenance on-site*



Snipsic I



Snipsic II

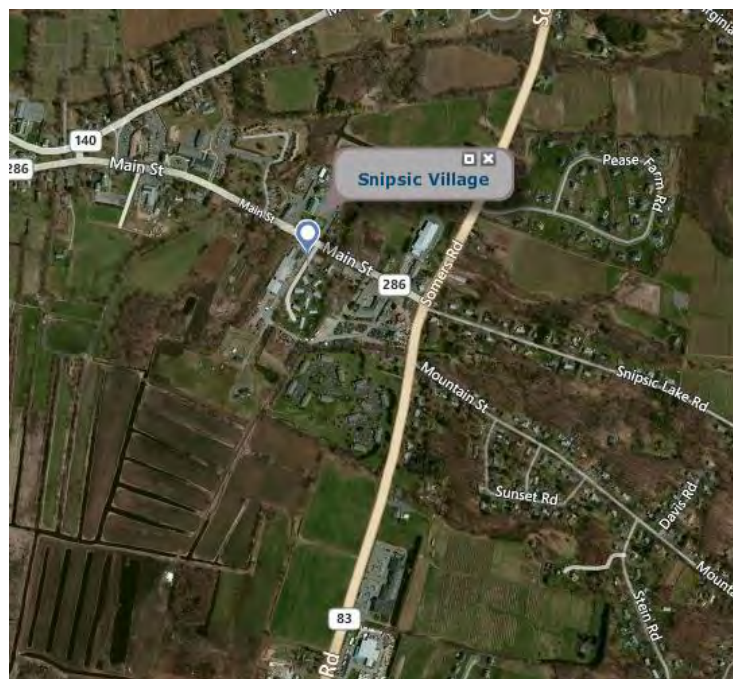
II. Description of Site and Neighborhood

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

Exhibit 1a – Subject Site Map



Exhibit 1b – Subject Site Map



Neighborhood Description & Land Uses – The Subject Property is located in the semi-rural community of Ellington just east of the town center on Route 286 (Main St). The most notable land use within the immediate vicinity of the Subject Property is Kloter Farms, representing both retailer and assembler of handcrafted furniture and outside structures. Also in the area are a number of professional and medical offices and a small retail center. Ellington Town Center is just minutes to the west and includes the Town Hall, the post office and public library, along with Ellington's senior center. More expansive retail and services can be found on West Road (Route 83) within two retail centers less than a mile from the Subject Property. It is noted that both centers house a medical care facility (ECHN & St. Francis Medical Care).

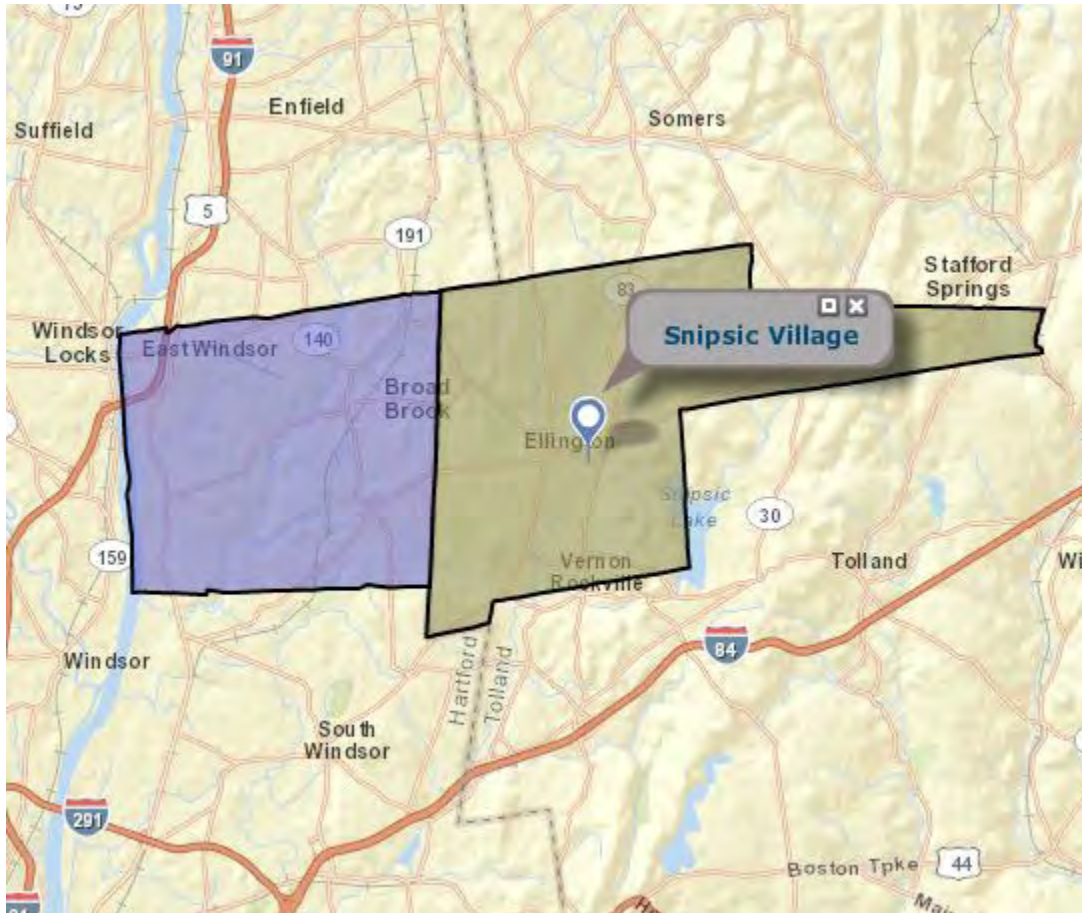
Access – Snipsic Village is accessed off Main Street near the intersection of Main Street (Route 286), one of the town's major east-west corridor and West Road (Route 83), an important north-south corridor for the town. From the Subject Property, Main Street leads into the town center to the west. As noted above, the Village supports a number of small retail outlets, restaurants, banks, personal and business services. Closest highway access to the property is I-84 seven miles to the south in Vernon. There is no public transportation in the immediate area but the town operates a transportation service for essential services for seniors 60 and older.

Delineation of Market Area – The primary Source Market Area (SMA) of demand for units at the Subject Property is defined as 5 mile radius around Subject site in Ellington.

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 Ellington and the adjoining town of East Windsor.

Refer to Exhibit 2 on following page for map of the Competitive Trade Area.

Exhibit 2 – Competitive Trade Area Map



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 –

Ellington is a small town of 12,900 persons that witnessed healthy gains in its resident base in the last decade consistent with the regional growth that occurred in many towns East of the River. This growth generally translated to more homeowners with owner occupancy rising from 69% in 2000 to 71% in 2010. While a corresponding drop in share of rental households also occurred during this time, the actual numbers increased by 11%. Overall, 29% of occupied housing in Ellington was rental in 2010. Somewhat surprisingly in view of its semi-rural profile, much of this housing is found in a number of large professionally managed apartments.

Our survey identified a number of market rate apartments in Ellington but in order to better represent the rental options in the area available to seniors we have included in our survey a select number of complexes from the neighboring town of East Windsor which shares a similar community profile with Ellington.

While no true market comparable to the Subject Property was identified, apartments that were selected for the survey reflected available market options for seniors based on unit type, pricing, amenities (basic in most cases) and configuration (flat style units).

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

Summary of Rental Market Analysis

A summary of the rental analysis indicates the following market factors:

- Six apartment rentals were surveyed in the Ellington Trade Area. Three of the apartments are from East Windsor with one representing a mixed-income complex that includes 60% of its units set at market rate. The remaining three complexes are located in Ellington. Each property identified represent a market alternative for units at the Subject Property based on pricing, unit configurations, features and amenities for senior households.
- The six selected apartments were all built over a thirty year period between the 1960s and 80s, with the three Ellington properties built in the 1980s. Redevelopers of Mill Pond Village in East Windsor (Broad Brook) received LIHTC in 2000 to help underwrite the renovation of this 360-unit complex which took several years to complete. Mill Pond Village was acquired by the East Windsor Housing Authority through a HUD foreclosure in 1999 who subsequently identified a developer to undertake the redevelopment and management of the complex.
- All six are considered garden apartments, though some include townhouses as part of their unit mix. Two of the complexes offer studio apartments, a rarity in the market place.
- In general, amenities are basic in properties surveyed, generally limited to on-site laundry, storage, private decks or patios – with dishwashers, garbage disposals, and hook-ups representing the biggest upgrade in the kitchen compared to Subject Property. However several offer more expanded amenities including with both River Hollow and Mill Pond Village offering fitness facilities and swimming pool.

- The average rent for a studio calculated to \$717/month; though the most comparable rent is associated with Broad Brook Apts located in the village where small studios rent for \$595/month. The average rent for a one bedroom is \$818/m. Four of the complexes include utilities in the rent.
- Unit size averaged 695 sf for the one bedroom- though excluding Meadowbrook the average jumps to 729sf. The average \$/sf ratio for the one bedroom calculated to \$1.18/sf.
- Vacancies or availabilities were identified in all apartment properties surveyed.

A summary of the apartment survey is provided in table 1 below.

Table 1

Rental Survey Market Rate Apartment Alternatives– Ellington Trade Area

Property	Total Units	Prop. Type	Age	0 BR	0 BR size	\$/sf	1 BR	1BR size	\$/sf	Utilities In Rent	Unit Availability
River Hollow Apts 226 South Water St East Windsor, CT	120	Garden		\$840	450	\$1.86	\$925	792	\$1.17	H&HW	Available
Mill Pond Village* 59 Mill Pond Rd East Windsor, CT	360	Garden	Renov 2001	--			\$860*	684	\$1.26	H&HW	Available
Broad Brook Apts 90 Main St East Windsor, CT		Garden	1960s	\$595			---			H&HW	Available
Pinney Hill 26 Pinney St Ellington, CT	72	Garden	1980	--			\$830	722	\$1.15		Available
Johnny Appleseed 200 West St Ellington, CT	120	Garden	1985	--			\$815	720	\$1.13	Heat	Available
Meadowbrook 51 Meadowbrook Rd Ellington, CT	130	Garden	1980	--			\$660	560	\$1.18		Available
Average				\$717	--		\$818	695	\$1.18		

Source: Property Managers, Internet, Rental Agents *Mill Pond Village* is a mixed income complex; rates shown here are market rate

Survey of Affordable Elderly Housing– In order to better understand the options for senior housing, a survey was undertaken of affordable housing for elderly in Ellington. This survey identified only the Subject Property as offering affordable housing to seniors in the community. As noted earlier, the Subject Property reported 3 vacancies September 30, 2012, but also maintained a waiting list of 83 applicants.

Refer to Table 2 on next page for results of survey of affordable senior housing projects in Ellington.

Table 2
Survey of Affordable Elderly Housing – Ellington

Property Name	Address	Owner	Public Funder	Deter. Of Rent	Elderly Units	Age	Vacancy/ Waitlist
Snipsic Village (Subject Property)	20 Main St	Ellington HA	CHFA	Base Rent	42	1970 & 1979	3*/83
Total					42		

Source: Internet, Property Owners/Managers

*Vacancy & Waitlist is as of Sept 2012 as reported in annual Summary Tenant profile

V. Analysis of Current Tenant Base

Demographics-Economics-Rent Structure of Current Tenant Base:

- Total Units: **42**
- Total Occupied Units: **39** * As of 9-30-2012
- Total Residents: **42 (3 --dual/HHs)**
- Total # of Children: **0**
- Average Age: **69**
- % Minority: **3% (1HH)**
- % of Disabled HH under 62: **26% (10 HHs)**
- % at Base Rent or below: **10% (4 HHs)**

- Income Below 25%AMI: **56% (24)**
- Income 25% at 50% AMI: **40% (15)**
- Income 50% AMI or greater: **4% (1)**
- Average Income: **\$14,063**
- Average Tenant Rent: **\$287/m, studio/ \$385, 1 BR**

- Waiting List: **83/ 41 (young disabled).**

Snipsic VIg - Income Distribution

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	28%
\$10000-\$15000	\$250-\$375	33%
\$15000-\$20000	\$375-\$500	26%
\$20000-\$25000	\$500-\$625	10%
\$25000-\$30000	\$625-\$750	0%
>\$30000	>\$750	3%

VI. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

Positives

- Close to Village Center and town services
- Housing Authority and Maintenance on site
- Unit sizes approach market standard.

Challenges

- High percentage of studio apartments

*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 \$490 to \$545 for the studio and \$575 to \$625 for the one 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).*

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.

Unit Type	Subject Property	Subject Property	Local Market Alternatives	Ellington MLS Multifamily	Ellington MLS Condo	Ellington Managed Apartments
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$125-\$131	\$287	\$719			
1 BR	\$141-\$148	\$385	\$818	--	\$847	\$946
2 BR				\$1173		\$1207

Tenant Base Income Trends

- A look at tenant income profiles for Snipsic Village over the last decade indicates a more diverse income base in 2012 compared to 2003. Ten years ago, 100% of the households reported incomes under 25% AMI. By 2012, this had dropped to 60% of the resident base – with incomes for the remaining households mostly shifting up one bracket to incomes falling between 25% to 50% AMI.

Snipsic Resident HH Income	Year 2003	Year 2012
< 25%AMI	42	24
25-50% AMI	0	15
50%-80% AMI	0	1
Occupancy	100%	95%

Source: CHFA Tenant Profile Report

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.

	Tolland County Tenure Distribution		Adjustment Factor – Ellington Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	80%	20%	83%	17%
15000-25000	53%	47%	59%	41%
25000-35000	33%	67%	42%	58%
35000-50000	40%	60%	48%	52%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Ellington SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 1478 households whose incomes fall within the income threshold for the target market of which 836 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

Ellington SM Income Distri	Source Mkt Senior HH 65+			Subject Property Senior Tenant Base
	Total	Rent	Own	
under 15,000	309	255	54	17
15000-25000	389	230	159	11
25000-35000	344	143	201	1
35000-50000	436	208	228	0
Total	1478	836	642	29
Young/Dis.				10
Vacancy				3
			Total Units	42

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 Ellington 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

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

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 based 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 16 units. While above \$25,000, the potential market base is estimated at 4 units based on a 3 to 5% penetration of market.

Ellington SMA - 65+ Households					
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	309	255	30%	77	17
15000-25000	389	230	30%	69	11
25000-35000	344	143	30%	43	1
35000-50000	436	208	30%	62	0
Young/disabled					10
Vacancy					3
Total	1478	836	642	251	42
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	10	17		
15000-25000	10%	6	11		
25000-35000	5%	2	1		
35000-50000	3%	2	0		
Total		20	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.

Ellington SMA	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	309	255	15%	38
15000-25000	389	230	10%	23
25000-35000	344	143	5%	7
35000-50000	436	208	3%	6
Total	1478	836		75

Source: US Census 2010, American Community Survey, 2011

b. Recommendations for Improving Marketability

Based on a field inspection of the Subject Property, Snipsic Village appears to be a well-designed, nicely laid-out community, with grounds and buildings well maintained. We believe, without the benefit of viewing units, that any needed steps for improving marketability at the Subject Property would be confined to interior improvements – including any upgrading kitchen appliances, new cabinets, ADA upgrades, etc.

c. Redevelopment Scenario

From a Market perspective, Snipsic Village does not reflect a strong need for a redevelopment scenario.

APPENDIX
PROPERTY PHOTOS
MARKET BRIEF



Snipsic I Building
Typical Building Layout



Snipsic II Building
Typical Building Layout



Community Room
/HA Office



Connecticut Towns: Market Assessment Briefs

Town: *Ellington, CT*
County: *Tolland County*

1. Economic Trends

Major Employers - Ellington

Employer	Sector
Board of Education	education
Rice Packaging Inc.	manufacturing
Accutime	manufacturing
Merill	manufacturing
Truebro	manufacturing

Major employers in Ellington, in addition to local government, include four manufacturers: Rice Packaging (custom cartons); Accutime (workforce/payroll management devices); Merill (corrugated boxes) and Truebro (supplier of products for ADA under sink accessibility).

Source: CERC, Town Profile 2012

Major Industries - Ellington

Industry Sector - 2011	% Share of Jobs
Retail Trade	19.4%
Manufacturing	15.9%
Health Care	6.8%
Construction	6.4%
Food Services	5.2%

Retail trade is the top sector in terms of jobs locally, but manufacturing makes up 16% of the employment base with key employers noted above.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Ellington	Tolland County
Labor Force-2011	9,557	87,640
Unemployment -2011	6.8%	7.4%
Total Employment -Workplace	2,905	40,234
2005 - 2011 - Annual Growth	1.9%	0.4%
2010 - 2011 - Annual Growth	6.1%	8.8%

Ellington and Tolland County are in relatively better economic shape than other parts of CT. Unemployment in Ellington averaged 6.8% in 2011. This compares to 7.4% for the county and 8.9% for the state. This recovery trend accelerated in 2011, with jobs growth of 6.1% in Ellington.

Source: CT Dept. of Labor

Connecticut Towns: Market Assessment Briefs

Town: *Ellington, CT*
County: *Tolland County*

2. Demographic Trends

Population Trends

Population	Ellington	Tolland County
2000 Total population	12,921	136,364
2010 Total Population	15,602	152,691
Annual Percentage Growth	1.90%	1.14%
2011 Total Population (est)	15,733	153,218
2016 Total Population (proj.)	16,836	157,286
2011– 2016 Annual Rate	1.36%	0.53%

Source: 2010 Census, ESRI Business Systems

Ellington experienced annualized population growth of 1.9% between 2000 and 2010, better than the county at 1.14%. Growth is expected to continue through 2016 at 1.36% yearly, again faster than Tolland County.

Household Trends

Household	Ellington	Tolland County
2000 Total Households	5,195	49,431
2010 Total Households	6,257	54,477
Annual Percentage Growth	1.88%	0.98%
2011 Total Households (est.)	6,341	54,687
2016 Total Households (proj.)	6,847	56,466
2011– 2016 Annual Rate	1.60%	0.65%

Source: 2010 Census, ESRI Business Systems

Consistent with population growth, households also expanded at a rate of nearly 2% per year during the last decade, and this expansion is anticipated to continue through 2016.

Race & Ethnicity

% Share of Population

Population - 2010	Ellington	Tolland County
White Alone	92.1%	89.8%
Black Alone	1.9%	3.3%
Asian Alone	3.3%	3.4%
Hispanic (Any Race)	2.6%	4.3%

Change - 2000 to 2010

White Alone	-4.3%	-2.7%
Black Alone	90.0%	22.2%
Asian Alone	153.8%	47.8%
Hispanic (Any Race)	85.7%	53.6%

Source: 2010 Census, ESRI Business Systems

While Ellington is still predominantly white, there has been pronounced growth in minority population. The growth in Asian population has been particularly strong at 154%, albeit from a small base.

Connecticut Towns: Market Assessment Briefs

Town: *Ellington, CT*
County: *Tolland County*

2. Demographic Trends (Cont'd)

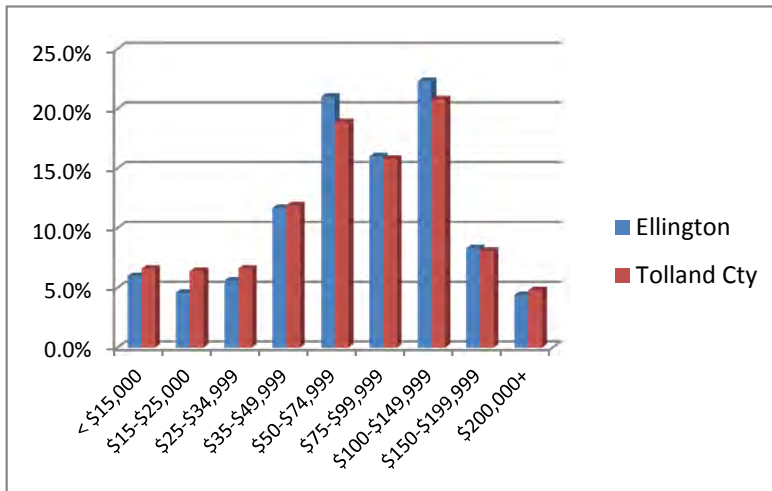
Median Income

Median HH Income	Ellington	Tolland County
2000	\$61,951	\$59,035
2011 (est.)	\$76,167	\$74,247
Annual Avg % Growth	2.1%	2.3%

Source: 2010 Census, ESRI Business Systems

Median Income in Ellington grew at the rate of 2.1% in the last decade, only slightly below the average annual rate for the county at 2.3%.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Income distribution in Ellington is fairly diverse, with most households clustered in the middle between \$35K and \$150K. Relatively few households fall below \$35K in income at 16%, as compared to 20% for the county.

HH Income Distribution - 65+ (2010)

HH's	Ellington		Tolland County	
	65-74	75+	65-74	75+
Total HHs	600	485	5,931	4,944
< \$15,000	8.2%	13.4%	6.7%	20.0%
\$15-\$25,000	5.8%	18.8%	8.3%	14.4%
\$25-\$34,999	7.5%	8.2%	8.5%	8.9%
\$35-\$49,999	13.5%	15.1%	12.4%	11.0%
\$50-\$74,999	23.2%	24.1%	24.2%	17.4%
\$75-\$99,999	3.8%	4.3%	11.1%	6.7%
\$100-\$149,999	19.0%	8.0%	15.6%	11.4%
\$150-\$199,999	2.2%	3.9%	4.9%	5.3%
\$200,000+	16.8%	4.1%	8.2%	4.8%
Med Inc.	\$63,651	\$43,391	\$61,759	\$43,178

Source: 2010 Census, ESRI Business Systems

Ellington's seniors are very comparable to all Tolland County seniors in terms of income, as witnessed by fairly substantial median income levels. Seniors 65+ in Ellington also include approximately 120 households with incomes at \$200K+.

Connecticut Towns: Market Assessment Briefs

Town: *Ellington, CT*
County: *Tolland County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Ellington % Total	Tolland Ct % Total
Married Couple - Family	0.4%	0.7%
Other Family HHs (spouse not present)	1.4%	1.8%
Non-Family HHs	1.2%	4.6%
Poverty Ratio - Total	3.1%	7.2%

Households poverty rates in Ellington are low at 3.1% in 2010 compared to 7.2% in the County.

Source: ACS Population Survey, ESRI Business Systems

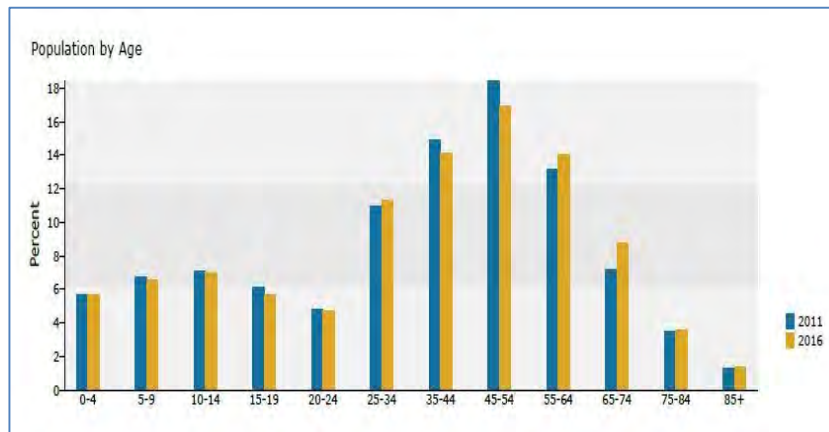
Age Trends

Population - 2010	Ellington % Total	Tolland Cty % Total
Age 18+	76.0%	79.8%
Age 65+	11.7%	11.9%
Age 75+	4.8%	5.2%
Median Age	40.9	38.0

Ellington's population profile is somewhat older than the county as a whole: 41 vs. 38 for the county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

As is typically the case, Ellington will witness increases in the 55+ population through 2016. This is also true of the 25-34 aged cohort, with an approximately 11% share of all age groups.

Connecticut Towns: Market Assessment Briefs

Town: *Ellington, CT*
County: *Tolland County*

3. Housing Trends

Tenure and Vacancy

HH's	Ellington		Tolland Cty	
	2000	2010	2000	2010
Own-Occp	68.8%	71.3%	73.4%	75.3%
Own-Units	3,572	4,459	36,309	41,006
Rent-Occp	31.2%	28.7%	26.6%	24.7%
Rent Units	1,623	1,798	13,122	13,471
Ttl Occp Units	5,195	6,257	49,431	54,477
Vacancy	4.1%	6.1%	4.1%	6.0%

Ellington's ownership occupancy increased to 71% while rental occupancy dipped to 29% in 2010. However, housing stock for both ownership and rental increased by 1000+ units, with good absorption, as vacancy is low at 6.1%

Source: 2010 Census, ESRI Business Systems

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Ellington	Tolland County
1 Detached	64.8%	70.5%
1-Attached	2.3%	3.0%
2-unit	4.6%	4.4%
3/4 unit	5.9%	7.1%
5+ units	22.5%	15.0%
Total Housing Units - 2010	6,665	57,963

Single family homes are the predominant housing type in Ellington. However, there is also a significant concentration in complexes of 5+, or some 1,500 units. This is higher than average for Tolland County.

Source: ACS Housing Surveys, ESRI Business Systems

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Ellington	Tolland County
Under \$200	0.0%	3.1%
\$200-\$399	1.5%	5.2%
\$400-\$599	4.7%	8.9%
\$600-\$799	33.9%	30.2%
\$800-\$999	27.7%	22.7%
\$1000-\$1249	12.1%	14.4%
\$1250-\$1499	11.5%	6.4%
\$1500-\$1999	7.5%	4.7%
above \$2000	0.5%	0.4%
Median Contract Rent	\$862	\$804

Rents trend 7% higher in Ellington than in Tolland County at \$862 vs. \$804. Most rents fall within the range of \$600 and \$2,000.

Source: ACS Housing Surveys, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Ellington, CT*
County: *Tolland 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	5	\$1,173	\$1,173	36	\$750-\$2125
3	2	\$1,270	\$1,270	44	\$1190-\$1350
4	N/A	\$895	\$865	114	\$650-\$1000

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	11	\$852	\$847	83	\$700-\$1000
2	N/A				
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Apartments

	# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apts</i>	8		\$946	\$1,207	

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