

## Market Assessment – Green Manor (Thomaston, CT)

### The Subject Property – Elderly Housing Program

The subject property includes 13 buildings 62 apartment units on a site of approximately 0.59 acres. The subject apartments include 48 efficiency units and 14 one bedroom units in ranch and two story garden style buildings. The project was constructed in 1970. Additional to the unit facilities there is a community building and support facilities.

Buildings are Brick, one and two story. Roofs are gable design with asphalt shingle cover. Efficiency units are 375 square feet and one bedroom units are 420 square feet.

Base unit rent is \$60 per month plus a \$60 utility allowance for efficiencies and \$70 per month rent with \$70 for utilities for the one bedroom apartments. Occupancy is restricted to seniors over 62 years old and disabled persons. There are 8 tenants in the disabled category under 62 years old. There is no vacancy at the subject property.

**Green Manor**  
45 Union Street  
Thomaston, CT 06786

Table 1

<b>GREEN MANOR</b>					
Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Garden/Ranch	1	20	375	\$60
1 Bedroom	Garden/Ranch	1	10	420	\$70
<b>Total</b>			<b>30</b>		
<b>GREEN MANOR EXTENSION</b>					
Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Ranches	1	28	375	\$60
1 Bedroom	Ranches	1	4	420	\$70
<b>Total</b>			<b>32</b>		

<b>Additional Property Info</b>	
<b>Property Type</b>	Elderly
<b>Program</b>	SR Elderly
<b>Parking</b>	26
<b>Year Built</b>	1970
	1970
<b># of Buildings</b>	13
<b>Acres</b>	0.594
<b>Handicap Units</b>	0
<b>Vacancy</b>	0
<b>Waiting List</b>	33
<b>Owner</b>	Thomaston HA

***Subject Property Features and Amenities***

- Utilities Provided: Water and trash removal
- Electric Heat and HW, Lights and cooking paid by tenant
- Refrigerator: Yes
- Stove: Yes
- Microwave: No
- Dishwasher: No
- Laundry Facilities: 6 sets coin-op washer/dryers
- Community Room: Yes
- Elevators: No
- Parking: Lot, 26 cars



Green Manor

## 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 Map**



**Neighborhood Description & Land Uses** – The Subject Property is located in downtown Thomaston between Main Street and Elm Street. On Union Street and Elm Street the neighborhood is mostly single family Victorian era residential. Along Main Street are the commercial uses in the community including the Thomaston Opera House/City Hall as well as convenience shopping.

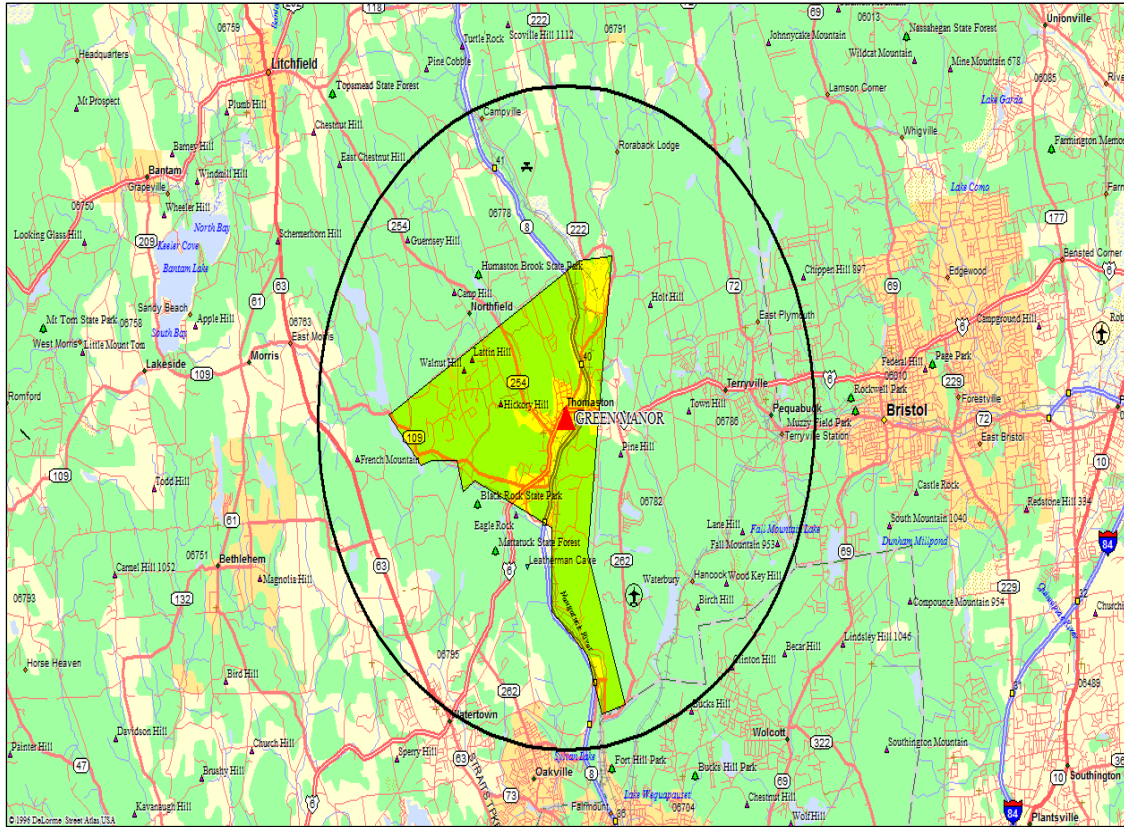
**Access** – Union street is a side street connecting Main and Elm Streets. Main Street connects to CT Rte 8 which runs north towards Torrington and south to Waterbury.

**Delineation of Market Area** – The defined Primary Market Area (PMA) of demand for units at the Subject Property is 6 mile radius from Subject Property in Thomaston.

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 Thomaston and nearby neighborhoods in adjoining towns.



## Exhibit 2 – Market Area Map



As will become evident in the apartment rental survey data, the managed apartment complex market in Thomaston is limited. Most of the renter occupied units in the community tend to be in smaller multiple dwellings.

## **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

The analyst identified only one competitive property in Thomaston. The Thomaston Valley Village is a newer project with 1BR units but no studios. For comparative rental data properties were researched in the broader market area including Bristol, Farmington, Watertown and Waterbury.

*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:

- The complexes ranged in size from 27 to 172 units with construction dates from 1969 to 2003.
- Studio units were identified only in Waterbury. There were one bedroom units available at all of the other properties identified.
- The market is mixed as to the inclusion of heat and hot water with some properties including them in the rent and others providing only partial or no utilities. None of the properties would be classified as luxury. They all tended to basic amenities.
- Average rent for studio and one bedroom, unadjusted for utilities was \$628/m and \$775/m, respectively.
- Unit size averaged 450 sf for the efficiency and 728 sf for the one bedroom.
- 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	0 BR size	\$/sf	1 BR	1 BR size	\$/sf	Utilities In Rent	Unit Availability
<b>Pinebrook Terrace</b>	112	Garden	1970				\$740	685	\$1.08	No	Available
10-90 Pine Brook Dr., Bristol											
<b>Hawthorne Apts.</b>	33	Garden	1969				\$675	650	\$1.04	No	Available
45 Hawthorne, Bristol											
<b>Highland Ridge</b>	x	Garden	x	\$715	500	\$1.43	\$795	800	\$0.99	Part	Available
329 Schraffts Dr. Waterbury											
Hilltop Manor											
48 Craftwood Rd. Waterbury	x	Elevator	x	\$540	400	\$1.35	\$620	690	\$0.90	S, T, CW	Available
<b>Lakewood Apts.</b>	33	Garden	1990				\$615	600	\$1.03	No	Available
241 Redstone Hill Road, Bristol											
<b>Quail Hollow Village</b>	67	Garden	2003				\$1,020	850	\$1.20	Heat	Available
144 N. Main St., Plymouth											
<b>Thomaston Valley Village</b>	27	Garden	2003				\$910	925	\$0.98	Heat	Available
200 Reynolds Bridge Rd, Thomaston											
<b>Greenbriar Hills</b>	172	Garden	1973				\$825	624	\$1.32	Part	Available
143 Falls Terrace, Watertown											
<b>Average</b>				<b>\$628</b>	450	\$1.39	<b>\$775</b>	728	\$1.06		

Source: Property Managers, Rental Agents, Web Sites

The indications of the data suggested a central tendency to a rental rate at \$1.06 per square foot for the one bedroom market, unadjusted for utilities. For studios the average was \$1.39 per square foot.

***Survey of Affordable Elderly Housing***– In order to better understand the options for senior housing in and around Thomaston, a survey was undertaken of affordable housing in the area. Properties identified are listed in the Table below.

### Survey Of Affordable Elderly Housing

Property Name	Address	Owner	Public Funder	Deter. Of Rent	Elderly Units	Age	Vacancy/ Waitlist**
Delorenzo Towers	Bristol	Non-Profit	HUD 202/sect. 8	Income	90	1986	
Georgian Manor III	Bristol	Profit	Sect. 8	Income	49	1982	
Georgian Manor II	Bristol	Profit	Sect. 8	Income	49	1978	
Meridian Tower	Bristol	Profit	Sect. 8	Income	173	1984	
Mountain Laurel Manor	Bristol	BHA	Sect 8	Income	40		54
Eli Terry Retirement Center	Terryville	Non-Profit	USDA-RD 515		34	1986	
Green Manor	Thomaston	THA	SH Elderly	Base Rent	62	1970	44
Truman Terrace	Watertown	WHA	SH Elderly	Base Rent	40	1975	33
Buckingham Terrace	Watertown	WHA	SH Elderly	Base Rent	40	1981	33
Country Ridge	Watertown	WHA	SH Elderly	Base Rent	40	1997	33
Nottingham Terrace	Waterbury	Profit	Hud 236/LIHTC	<60% AMI	165	1976	
Laurel Ridge	Wolcott	Non-Profit	Sect. 8	Income	40	1997	
Chestnut Hill Apts	Wolcott	Non-Profit	Sect. 8	Income	39	1997	
Countryside Apts	Wolcott	Profit	Sect. 8	Income	55	1982	
Countryside Apts. II	Wolcott	Profit	Sect. 8	Income	54	1983	
<b>Total</b>					<b>970</b>		

## VI. Analysis of Current Tenant Base

### *Demographics-Economics-Rent Structure of Current Tenant Base:*

- Total Units: **62**
- Total Occupied Units: **62**
- Total Residents: **68**
- Total # of Children: **0**
- Average Age: **74**
- % Minority: **0%**
- # of Disabled HH under 62: **8**
- % at Base Rent or below: **0% (OHHs)**
  
- Income Below 25%AMI: **56% (35)**
- Income 25% at 50% AMI: **44% (27)**
- Income 50% AMI or greater: **0% (0)**
- Average Income: **\$13,772**
- Average Tenant Rent: **\$221/m, Studio/ \$288/m, 1BR**

### *Income Distribution*

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	26%
\$10000-\$15000	\$250-\$375	42%
\$15000-\$20000	\$375-\$500	21%
\$20000-\$25000	\$500-\$625	11%
\$25000-\$30000	\$625-\$750	0%
>\$30000	>\$750	0%



## VI. Conclusions/Recommendations

### a. Rent Structure Opportunity

#### **Market & Property Factors**

##### Positive

- Convenient to town center

##### Challenges

- Parking is very limited and seniors are driving longer
- Thomaston rent profile tends to run below county

### b. Competitive Rents

Considering the data compiled on the Subject Property and the rental data collected from the market, a rate range of \$450 to \$525 for the studios and \$475 to \$550 for the 1 bedrooms would be deemed 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 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).

\* Among Market Analysts and Appraisers the process for determining “Estimate of rent value” has a clear meaning for housing infers at a minimum the undertaking of a Rent Comparability Study involving the use of a Rent Comparability Grid for valuing and documenting adjustments to comparables to arrive at estimate of rent for the Subject Property. The market survey conducted herein is sufficient only for broad conclusions on possible rents for subject units that would be competitive within the marketplace discounting any age or income restriction.

**Summary Chart of Rent Values**

Unit Type	Subject Property	Subject Property	Local Market Alternatives	Thomaston MLS Multifamily	Thomaston MLS Condo	Thomaston Managed Apartments
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$60	\$221	\$628			
1 BR	\$70	\$288	\$775	\$670		NA
2 BR				\$741	\$964	

### ***Tenant Base Trends***

- Green Manor has a history of full occupancy
- Income profile has diversified upwards with an increased percentage in the 25% to 50% bracket

Resident HH Income	Year 2003	Year 2011
< 25%AMI	90%	56%
25-50% AMI	10%	44%
50%-80% AMI	0%	0%
<b>Occupancy</b>	<b>100%</b>	<b>100%</b>

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 six mile radius from the Subject Property in Thomaston*). 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)<sup>1</sup>.

	Litchfield County Tenure Distribution		Adjustment Factor – Thomaston SMA Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	63%	37%	63%	37%
15000-25000	44%	56%	43%	57%
25000-35000	44%	56%	43%	57%
35000-50000	43%	57%	42%	58%

Source: US Census 2010, American Community Survey, 2011

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

The chart below reflects estimated distribution of senior households in the Thomaston SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 2927 households whose incomes fall within the income threshold for the target market of which 1405 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

<b>Thomaston</b>	<b>Source Mkt Senior HH 65+</b>			<b>Subject</b>
<b>Income Distri</b>	<b>Total</b>	<b>Rent</b>	<b>Own</b>	<b>Property</b>
				<b>Senior Tenant Base</b>
under 15,000	741	464	277	35
15000-25000	681	296	385	19
25000-35000	615	267	348	0
35000-50000	890	378	512	0
<b>Total</b>	<b>2927</b>	<b>1405</b>	<b>1522</b>	<b>54</b>
<b>Young/Dis.</b>				8
<b>Vacancy</b>				0
			<b>Total Units</b>	<b>62</b>

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 Thomaston Source Market 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 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. There is evident depth at the lower incomes levels \$25,000 and below with a source market

potential for 24 units. While above \$25,000, the potential market base is estimated at 6 units based on a 3 to 5% penetration of market.

Thomaston SMA - 65+ Households					
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	741	464	30%	139	35
15000-25000	681	296	30%	89	19
25000-35000	615	267	30%	80	0
35000-50000	890	378	30%	113	0
Young/disabled					8
Vacancy					0
<b>Total</b>	<b>2927</b>	<b>1405</b>	<b>1522</b>	<b>421</b>	<b>62</b>
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	17	35		
15000-25000	10%	7	19		
25000-35000	5%	3	0		
35000-50000	3%	3	0		
<b>Total</b>		<b>30</b>	<b>54</b>		

\* 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.

Thomaston SMA	Senior HH 65+		Aggregate Potential Capture	
	Total	65+ HH Renters	Total Senior HH Capture Rates	Total Senior HH Capture Potential
under 15,000	741	464	15%	70
15000-25000	681	296	10%	30
25000-35000	615	267	5%	13
35000-50000	890	378	3%	11
<b>Total</b>	<b>2927</b>	<b>1405</b>		<b>124</b>

### c. Recommendations for Improving Marketability

The pavement at the property is in notably poor repair. Parking at the site is listed in the Recap data as 65 spaces, but counted in the field there is only 26 spots on site. Acquisition of additional land to expand parking would enhance the project marketability.

### d. Redevelopment Scenario

From a Market perspective, Green Manor does not reflect a strong need for a redevelopment scenario.

## **APPENDIX**

**SUBJECT PHOTOS  
MARKET BRIEF**





Green Manor from Union Street



Green Manor interior walk





Green Manor, viewed from Elm Street



Green Manor, ranch units around courtyard

## Connecticut Towns: Market Assessment Briefs

**Town:** *Thomaston, CT*  
**County:** *Litchfield County*

### 1. Economic Trends

#### Major Employers - Thomaston

Employer
Rexam Dispensing System
Whyco Technologies, Inc.
Stewart EFI
Summit Corporation of America
Stevens Company, Inc.

Thomaston is the home of an eclectic group of manufacturers the largest of which include Whyco and Summit Corp - both in surface finishing technology, Rexam (consumer packaging), Stewart EFI (precision stamping specialists), and Steven's Co (customized metal products).

Source: CERC, Town Profile 2012

#### Key Job Sectors

Industry Sector - 2011	% Share of Jobs
Manufacturing	47.7%
Retail Trade	8.4%
Accom & Food Services	5.9%
Construction	4.9%
Health Care & Social Assistance	3.1%
Government	14.9%

Manufacturing plays a key role in Thomaston's economy supplying nearly half the town's job base. The job base associated with retail trade and food services caters mainly to the local population.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Thomaston	Litchfield County
Labor Force-2011	4,688	106,511
Unemployment -2011	8.4%	8.2%
Total Employment -Workplace	2,644	59,580
2005 - 2011 - Annual Growth	-1.3%	-0.6%
2010 - 2011 - Annual Growth	3.5%	1.2%

Source: CT Dept. of Labor

Thomaston's unemployment in 2011 averaged 8.4%, slightly above the rate for Litchfield County.

Over the period 2005-2011, Thomaston has seen a net loss in jobs of 8% - though a strong rebound in employment was noted in 2011.

## Connecticut Towns: Market Assessment Briefs

**Town:** *Thomaston, CT*  
**County:** *Litchfield County*

### 2. Demographic Trends

#### Population Trends

Population	Thomaston	Litchfield County
<b>2000 Total population</b>	7,503	182,193
<b>2010 Total Population</b>	7,887	189,927
<b>Annual Percentage Growth</b>	0.50%	0.42%
<b>2011 Total Population (est)</b>	7,840	189,377
<b>2016 Total Population (proj.)</b>	7,861	190,178
<b>2011– 2016 Annual Rate</b>	0.05%	0.08%

Thomaston's Population growth last decade was steady and on par with Litchfield County. Future growth is expected to be flat.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Thomaston	Litchfield County
<b>2000 Total Households</b>	2,916	71,551
<b>2010 Total Households</b>	3,108	76,640
<b>Annual Percentage Growth</b>	0.64%	0.69%
<b>2011 Total Households (est.)</b>	3,095	76,415
<b>2016 Total Households (proj.)</b>	3,127	77,279
<b>2011– 2016 Annual Rate</b>	0.21%	0.23%

Thomaston's household rate of growth during the 2000s also matched the pace set by the county. A more moderated rate of growth is projected for both town and county through 2016 .

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Thomaston	Litchfield County
<b>White Alone</b>	96.8%	93.9%
<b>Black Alone</b>	0.4%	1.3%
<b>Asian Alone</b>	0.8%	1.5%
<b>Hispanic (Any Race)</b>	2.6%	4.5%

Thomaston's minority population is small with Hispanics (any race) comprising the largest group at 2.6%.

##### Change - 2000 to 2010

<b>White Alone</b>	-1.1%	-2.0%
<b>Black Alone</b>	-33.3%	18.2%
<b>Asian Alone</b>	60.0%	25.0%
<b>Hispanic (Any Race)</b>	73.3%	114.3%

Source: 2010 Census, ESRI Business Systems



## Connecticut Towns: Market Assessment Briefs

**Town:** *Thomaston, CT*  
**County:** *Litchfield County*

### 2. Demographic Trends (Cont'd)

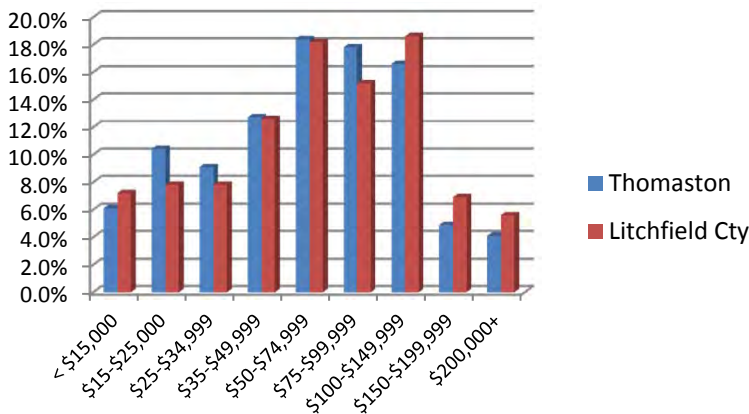
#### Median Income

Median HH Income	Thomaston	Litchfield County
<b>2000</b>	\$53,906	\$56,199
<b>2011 (est.)</b>	\$63,724	\$68,271
<b>Annual Avg % Growth</b>	1.7%	2.0%

Source: 2010 Census, ESRI Business Systems

Thomaston presents a middle income profile with median income at \$63,724.

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on Income for Thomaston reveals highest concentration in the middle income bands which accounts for one-third of all households. Lower income households earning under \$35,000-account for 25% of the household base. This compares to 22% for the county.

#### HH Income Distribution - 65+ (2010)

HH's	Thomaston		Litchfield County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>330</b>	<b>338</b>	<b>9,086</b>	<b>8,679</b>
<b>&lt; \$15,000</b>	11.2%	16.6%	7.3%	18.7%
<b>\$15-\$25,000</b>	14.8%	10.4%	10.2%	17.5%
<b>\$25-\$34,999</b>	10.0%	16.0%	9.9%	12.0%
<b>\$35-\$49,999</b>	13.0%	12.1%	13.4%	11.0%
<b>\$50-\$74,999</b>	19.1%	16.9%	24.6%	14.1%
<b>\$75-\$99,999</b>	6.7%	16.0%	11.7%	9.4%
<b>\$100-\$149,999</b>	5.2%	2.1%	9.9%	8.5%
<b>\$150-\$199,999</b>	12.7%	5.0%	5.9%	5.3%
<b>\$200,000+</b>	7.3%	5.0%	7.1%	3.6%
<b>Med Inc.</b>	<b>\$50,783</b>	<b>\$42,678</b>	<b>\$56,781</b>	<b>\$36,932</b>

Source: 2010 Census, ESRI Business Systems

26% - or 177 senior HHs 65+ report incomes below \$25,000. Nearly the same percentage earn between \$25,000-\$50,000.



## Connecticut Towns: Market Assessment Briefs

**Town:** *Thomaston, CT*  
**County:** *Litchfield County*

### 2. Demographic Trends (Cont'd)

#### Poverty Rates

Households - 2010	Thomaston % Total	Litchfield Ct % Total
Married Couple - Family	1.1%	0.8%
Other Family HHs (spouse not present)	0.0%	1.4%
Non-Family HHs	2.8%	4.0%
<b>Poverty Ratio - Total</b>	<b>4.0%</b>	<b>6.1%</b>

Poverty is moderate in Thomaston and below the rate posted for the county.

Source: ACS Population Survey, ESRI Business Systems

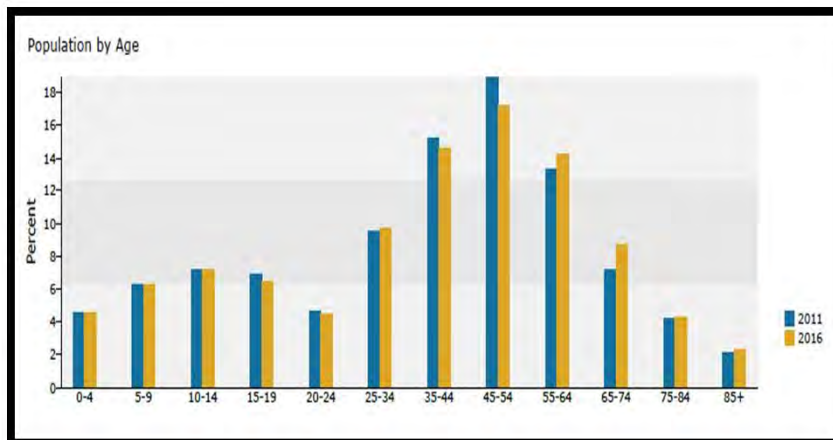
#### Age Trends

Population - 2010	Thomaston % Total	Litchfield Ct % Total
Age 18+	77.0%	78.4%
Age 65+	13.3%	16.0%
Age 75+	6.3%	7.5%
<b>Median Age</b>	<b>42.5</b>	<b>44.4</b>

Thomaston presents a younger population profile in comparison to the county - with median age at 42.5.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

A shift in Thomaston's 65+ base of residents is expected - rising from 13.3% in 2010 to 15.3% by 2016.

## Connecticut Towns: Market Assessment Briefs

**Town:** *Thomaston, CT*  
**County:** *Litchfield County*

### 3. Housing Trends

#### Tenure and Vacancy

HH's	Thomaston		Litchfield County	
	2000	2010	2000	2010
<b>Own-Occp</b>	73.8%	76.0%	75.2%	76.3%
<b>Own-Units</b>	2,152	2,363	53,822	58,455
<b>Rent-Occp</b>	26.2%	24.0%	24.8%	23.7%
<b>Rent Units</b>	763	745	17,755	18,185
<b>Ttl Occp Units</b>	2,915	3,108	71,577	76,640
<b>Vacancy</b>	3.3%	5.1%	9.7%	12.5%

Housing Tenure in Thomaston is 76% owner occupant - an increase from 74% in 2000.

Source: 2010 Census, ESRI Business Systems

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Thomaston	Litchfield County
<b>1 Detached</b>	66.2%	73.3%
<b>1-Attached</b>	7.3%	3.8%
<b>2-unit</b>	8.0%	7.1%
<b>3/4 unit</b>	4.0%	5.7%
<b>5+ units</b>	14.6%	10.1%
<b>Total Housing Units - 2010</b>	3,133	87,550

Although largely owner-occupant , the town supports a diverse housing stock inclusive of mobile homes.

Source: ACS Housing Surveys, ESRI Business Systems

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Thomaston	Litchfield County
<b>Under \$200</b>	3.7%	4.7%
<b>\$200-\$399</b>	4.5%	7.9%
<b>\$400-\$599</b>	30.6%	18.2%
<b>\$600-\$799</b>	33.5%	30.0%
<b>\$800-\$999</b>	17.0%	15.8%
<b>\$1000-\$1249</b>	1.5%	7.5%
<b>\$1250-\$1499</b>	0.0%	3.1%
<b>\$1500-\$1999</b>	0.0%	2.2%
<b>above \$2000</b>	0.0%	2.0%
<b>Median Contract Rent</b>	\$626	\$693

Rents in Thomaston are low to moderate mostly clustering between \$700 to \$900. 2010 estimated median rent in town is \$626/m, below the median for the county.

Source: ACS Housing Surveys, ESRI Business Systems

## Connecticut Towns: Market Assessment Briefs

**Town:** *Thomaston, CT*  
**County:** *Litchfield County*

### 4. Rental Housing Market

#### Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	7	\$660	\$670	40	\$650-\$730
2	6	\$741	\$741	64	\$650-\$850
3	2	\$925	\$925	52	\$750-\$1100
4					

Source: CT MLS

(Dom- Days on Market)

#### Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1					
2	7	\$1,028	\$964	30	\$850-\$1150
3					
4					

Source: CT MLS

(Dom- Days on Market)