

Market Assessment – Gladys Green Apts. & Pineview Court (Thompson, CT)

I. Description Of Property

Subject Property Description & Location – The Subject Property (Gladys Green Apts & Pineview Court) is a 70-unit Elderly Housing complex (combined) located at 500 Riverside Drive in North Grosvenordale in the Town of Thompson, CT. The development was built in two phases (1975 and 1981), Gladys Green Apts & Pineview Court consist of ranch style efficiency and 1 bedroom units. Gladys Green is divided into 6 small ranch buildings, centered around a common facility with laundry rooms. Pineview Court has four buildings, each centered around their own internal courtyard area, around a parking cul-de-sac with an internal planted area. Both developments have the same road access to Riverside Drive. The units feature new HVAC systems.

Parking at the complexes totals 70 spaces or 1 space per unit, and there is very little additional room for guest or additional car parking. Household rent for these units is determined on a portion of income, or base rent, whichever is greater. Household eligibility is restricted to persons 62 or older, and younger persons if certified totally disabled, with incomes of 80% of AMI or below. Base rents are extremely low, and no residents pay base rent, however several residents pay very close to it. Base rents range from \$40 for the efficiency to \$50/m for the 1 bedroom. Utilities are paid by the tenant, but a utility allowance is provided, ranging from \$49-\$70 depending on income and unit size. Vacancy at the Subject Property stood at 4 units at 9-30-2012.

Below is a chart on unit mix.

Gladys Green Apts & Pineview Court

500 Riverside Dr
North Grosvenordale, CT, 06255

Gladys Green Apts

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Ranches	1	22	500 sf	\$40
1 Bedroom	Ranches	1	8	535 sf	\$48
Total			30		

Pineview Court

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Ranches	1	30	500 sf	\$44
1 Bedroom	Ranches	1	10	535 sf	\$50
Total			40		

Additional Property Info

Property Type	Elderly
Program	SH Elderly
Parking	70
Year Built	1975 (Gladys Green) 1981 (Pineview Court)
# of Buildings	6 – Gladys Green/ 4 – Pineview Court
Acres	unknown
Handicap Units	0
Vacancy	1 (9-30-2012)
Waiting List	
Owner	Thompson HA

Subject Property Features and Amenities –

- Utilities Provided: *Tenant pays H&HW & Elec. (Utility Allow)*
- Refrigerator: *Yes*
- Stove: *Yes*
- Microwave: *No*
- Laundry Room: *Yes (2)*
- Hook-Up: *No*
- Community Room: *Yes*
- Elevators: *N/A*
- Other:



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



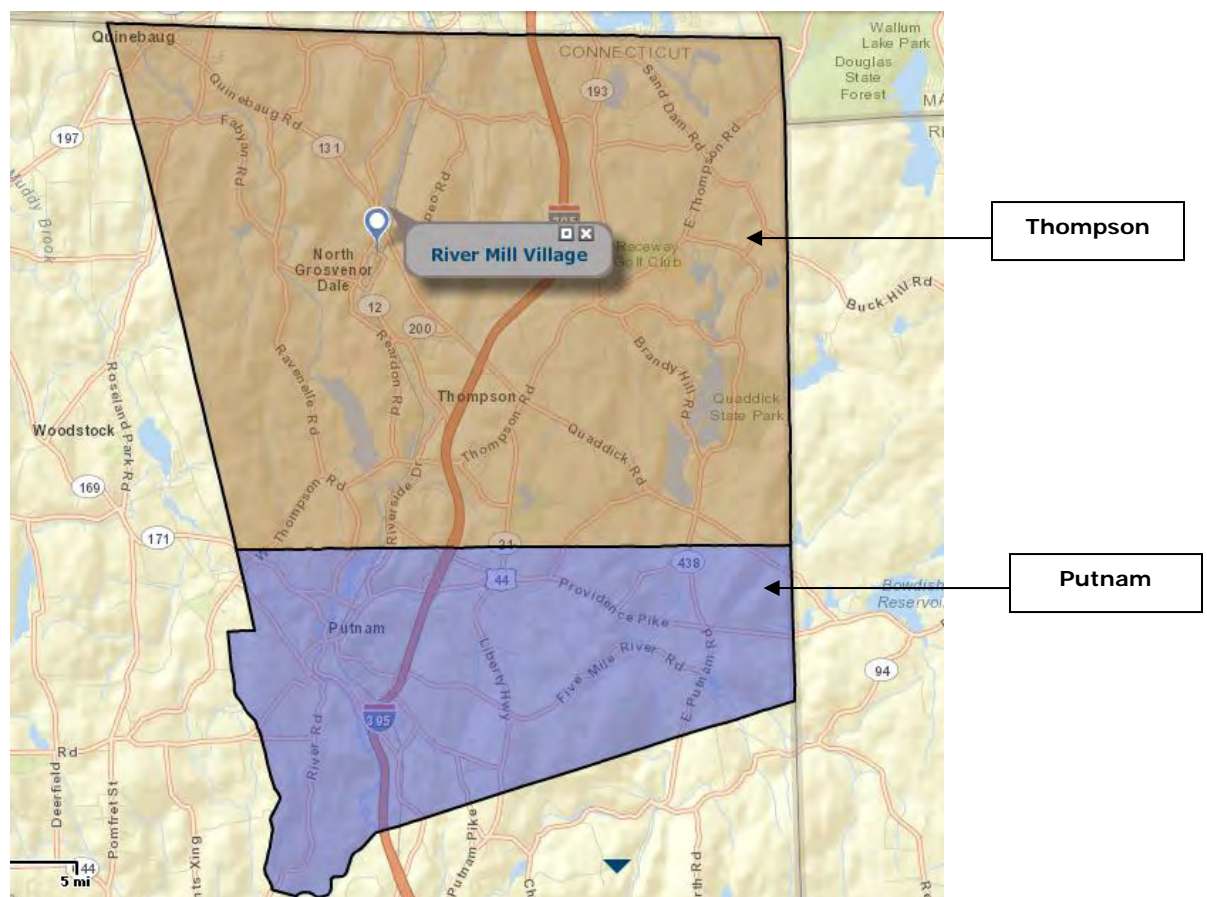
Neighborhood Description & Land Uses —The Subject Property is located along Riverside Drive, just south of the village of North Grosvenordale, in the Town of Thompson. Riverside Drive is Route 12, the main North South arterial in the area. The immediate area consists of a mix of wooded areas and single-family residential uses.

Access – Gladys Green Apts and Pineview Courts are located on Route 12, which has moderate supply of goods and services along the corridor. Route 395 is accessible less than 1 mile to the south, which proves access to Putnam to the south, and Webster, MA to the north, both with far more available goods and services. There is no pedestrian or transit access to the site.

Delineation of Market Area – The defined Source Market Area (SMA) of demand for units at the Subject Property is Thompson, Putnam and Woodstock.

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 Thompson and Putnam.

Exhibit 2 – Source Market Area Map



II. 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

Housing Rental Survey Summary Analysis –

Thompson is a very small community, with an equally small pool of available rental units. There were no managed complexes found. Because the rental surveys resulted in such limited results for comparison use, complexes from neighboring Putnam have been included. As shown in the next section, there are also currently 98 units of affordable housing for those over 65 or disabled. There are rental housing options available in Massachusetts; however, for the purpose of this analysis, they have not been included.

None of the complexes or units found would be considered as having luxury amenities, including pools, gyms, or updated kitchens. All units in the analysis rent at rates deemed affordable for 2 person households at 60-80% AMI.

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:

- Three rental complexes were found in nearby Putnam. Each reflect a market alternative for units at the Subject Property based on pricing, unit configurations, features and amenities for households at incomes of 80% AMI or less.
- Two of the surveyed complexes were built in the 1970's, with the third being a historic rehab.
- Average rents at managed complexes was \$585/m for one bedroom, and \$780/m for two bedrooms. These units are higher than for the subject property, but would be comparable.
- None of the multi-family units in Thompson offer units smaller than 2 bedrooms.
- Average rents in multi-family housing units range from \$937/m for 2BR, \$1154/m for 3BR, and \$1200/m for 4BR. These rents represent units located in Thompson and are much higher than the subject property.
- Very few vacancies were found in the survey area.

A summary of the analysis of rental data for apartment survey is provided below in the table 1a and 1b.

Table 1A

Rent Survey - Multi-Family Housing Alternatives - Thompson

Property (Units)	Prop. Type	Age	BRs	Apt size	\$/Month	\$/ SF	Utilities Provided
Waterview	4-Plex	1970s	2	-	\$875	-	No
2 Wilsonville Rd	SF	1930's	2	1170	\$1,000	\$0.85	No
3 Rt 12	Duplex	1880s	3	1100	\$1,000	\$0.91	Heat
29 Lakeside Dr	SF/ Trailer	1980s	3	946	\$1,200	\$1.27	No
16A Central St	Duplex	2010	3	1425	\$950	\$0.66	No
16B Central St	Duplex	2010	3	1425	\$1,000	\$0.70	No
60 Main St Unit A	Duplex	1897	3	994	\$795	\$0.80	No
60 Main St Unit B	Duplex	1897	3	994	\$825	\$0.83	No
78 Wilsonville	SF	1985	4	2580	\$1,400	\$0.54	No
Average				1329		\$.82	

Source: Rental Agents, Internet

Table 1b

Rental Survey - Market Rate Apartment Alternatives – Putnam

Property	Prop. Type	Age	1 BR	1 BR size	\$/sf	2 BR	2BR size	\$/sf	Utilities In Rent	Unit Avail.
Dana Court Apts 65 Ballou St	50	1970	\$510-572	609	\$.83-.93	-			None	Available
Farrows Street Apts 160-66 Farrows St	32	1970	\$675	725	\$.93	\$800	825	\$.97	H&HW	Available
Israel Putnam School Apt 97 School Street		1902				\$760			Heat	None
Average			\$585	667	\$.90	\$780	-	-		

Source: Property Managers, Internet, Rental Agents

Survey of Governmental Assisted Housing– In order to better understand the options for affordable housing in Thompson, a survey was undertaken of supported housing in town. Based on the survey there are three age-restricted senior housing complexes in Thompson, and one open-age complex. There is one other complex that is age restricted, with a total of 98 age-restricted units.

Refer to Table 2 on following page for results of survey of publically assisted housing projects in Thompson.

Table 2
Survey of Affordable Housing – Thompson

Property Name	Address	Owner	Public Funder	Deter. Of Rent	Elderly Units	Family Units	Vacancy/ Waitlist
Carriage Square Apartments	110 Main Street	Thompson Housing Association	USDA/ RD		28	0	
Gladys Green Apts (Subject)	500 Riverside Dr	Thompson HA	CHFA	Base Rent	30	0	Vacancy
Market Square	4 Central St	Grosvenordale Restoration	CHFA	Base Rent	0	53	Vacancy
Pineview Court (Subject)	500 Riverside Dr	Thompson HA	CHFA	Base Rent	40	0	Vacancy
Total					98	53	

Source: Internet, Property Owners/Managers

IV. Analysis of Current Tenant Base

Demographics-Economics-Rent Structure of Current Tenant Base:

- Total Units: **70**
- Total Occupied Units: **66**
- Total Residents: **73 (7 --2per/HHs)**
- Total # of Children: **0**
- Average Age: **71**
- % Minority: **0**
- # of Disabled HH under 62: **25% (13 HHs)**
- % at Base Rent or below: **23% (12 HHs)**

- Income Below 25%AMI: **41% (27)**
- Income 25% at 50% AMI: **48% (32)**
- Income 50% AMI or greater: **6% (4)**
- Average Income: **\$13,399**
- Average Tenant Rent: **\$194/m, Studio/ \$341/m, 1 BR**

- Waiting List: **NA**

Gladys Green Apts & Pineview Courts Income Distribution

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	35%
\$10000-\$15000	\$250-\$375	41%
\$15000-\$20000	\$375-\$500	11%
\$20000-\$25000	\$500-\$625	8%
\$25000-\$30000	\$625-\$750	6%
>\$30000	>\$750	2%

V. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

Positives

- Community Building with laundry
- Single-family neighborhood surrounded by forested property

Challenges

- High numbers of young/disabled (25% of tenant mix combined)
- Goods and services neither close by or within a walkable distance
- Isolated part of the region

*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 \$350 to \$400 for the studio and \$450 to \$550 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	MF Local Market Alternatives	Thompson MLS Multifamily
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$40	\$194			
1 BR	\$50	\$341	\$585		
2 BR			\$780	\$937	\$803

Tenant Base Trends

There was no historic data available to compare tenant base trends.

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.

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 Thompson and adjoin towns of Putnam and Woodstock*). 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.

	Windham County Tenure Distribution		Adjustment Factor – Thompson SMA	
Income Distribution	Rent	Own	Rent	Own
under 15,000	76%	24%	75%	25%
15000-25000	61%	39%	59%	41%
25000-35000	52%	48%	49%	51%
35000-50000	42%	58%	39%	61%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Thompson SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 1644 households whose incomes fall within the income threshold for the target market of which 731 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

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

Thompson	Source Mkt Senior HH 65+			Subject
Income Distrik	Total	Rent	Own	Property
				Senior Tenant Base
under 15,000	432	263	169	35
15000-25000	432	204	228	9
25000-35000	383	156	227	5
35000-50000	397	108	289	0
Total	1644	731	913	49
Young/Disab				17
Vacancy				4
		Total Units		70

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 Thompson SMA.

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

Thompson	Thompson SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	432	263	30%	79	35
15000-25000	432	204	30%	61	9
25000-35000	383	156	30%	47	5
35000-50000	397	108	30%	32	0
Young/disabled					17
Vacancy					4
Total	1644	731	913	219	70
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	11	35		
15000-25000	10%	6	9		
25000-35000	5%	2	5		
35000-50000	5%	1	0		
Total		20	49		

* 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.

Thompson SMA	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	432	263	15%	39
15000-25000	432	204	10%	20
25000-35000	383	156	5%	8
35000-50000	397	108	5%	5
Total	1644	731		73

Source: US Census 2010, American Community Survey, 2011

b. Recommendations for Improving Marketability

Subject to any necessary upgrading of unit interiors, inclusive of ADA additions and HVAC improvements as appropriate, to make them more appealing to a broader senior market – if not undertaken already, we identified no material property or building issues or upgrades that should be addressed or considered to improve marketability.

c. Redevelopment Scenario

From a Market perspective, Gladys Green & Pineview Courts do not reflect a strong need for a redevelopment scenario.

APPENDIX

PROPERTY PHOTOS MARKET BRIEF



Unit Detain, Pineview Courts



View towards Gladys Green



Community Center



Unit Detain, Gladys Green



Unit Detail, Gladys Green

Connecticut Towns: Market Assessment Briefs

Town: *Thompson*
County: *Windham County*

1. Economic Trends

Major Employers - Thompson

Employer	Sector
Town of Thompson-Inc. Board of Ed	
Norampac Thompson Inc.	
Numa Tool Co.	
Drake Petroleum	
Superior Bakery Incorporated	

Thompson's town government and board of education is the largest employer in town with just over 300 employees. largest private employers include Norampac (packaging Mfg.), Numa Tool (designer and Mfg. of drilling tools), Superior Bakery (retail-wholesale bakery) and Drake

Source: CERC, Town Profile 2012

Key Job Sectors

Industry Sector - 2011	% Share of Jobs
Manufacturing	21.3%
Health Care	12.0%
Accom & Food Services	11.3%
Construction	4.4%
Professional-Tech Services	4.0%
Government	20.6%

Outside of Government, key job sectors in town are found in Manufacturing, Health Care and Accom & Food services, which together support 706 jobs.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Thompson	Windham County
Labor Force-2011	5,575	65,312
Unemployment -2011	9.1%	9.8%
Total Employment -Workplace	1,583	37,661
2005 - 2011 - Annual Growth	2.1%	-0.1%
2010 - 2011 - Annual Growth	2.9%	0.9%

Thompson reported a 9.1% unemployment rate in 2011, below the county but still high.

Notably, the trend in local job growth was positive 2005-2011 , with employment increasing from 1,405 to 1,583.

Source: CT Dept. of Labor

Connecticut Towns: Market Assessment Briefs

Town: *Thompson*
County: *Windham County*

2. Demographic Trends

Population Trends

Population	Thompson	Windham County
2000 Total population	8,878	109,091
2010 Total Population	9,458	118,428
Annual Percentage Growth	0.64%	0.83%
2011 Total Population (est)	9,476	118,648
2016 Total Population (proj.)	9,653	121,291
2011– 2016 Annual Rate	0.37%	0.44%

Thompson posted steady population growth last decade, though at a pace below the county.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Thompson	Windham County
2000 Total Households	3,482	41,142
2010 Total Households	3,730	44,810
Annual Percentage Growth	0.69%	0.86%
2011 Total Households (est.)	3,737	44,897
2016 Total Households (proj.)	3,820	46,044
2011– 2016 Annual Rate	0.44%	0.51%

Thompson added 248 net new households 2000-2010 and is projected to add another 90 HHs by 2016.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Thompson	Windham County
White Alone	95.9%	89.6%
Black Alone	0.6%	2.2%
Asian Alone	0.7%	1.2%
Hispanic (Any Race)	1.8%	9.6%

The minority population in Thompson is small. Hispanics, the largest minority group, accounted for only 1.8% of Thompson's resident base.

Change - 2000 to 2010

White Alone	-2.1%	-1.9%
Black Alone	50.0%	15.8%
Asian Alone	75.0%	33.3%
Hispanic (Any Race)	125.0%	35.2%

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Thompson*
County: *Windham County*

2. Demographic Trends (Cont'd)

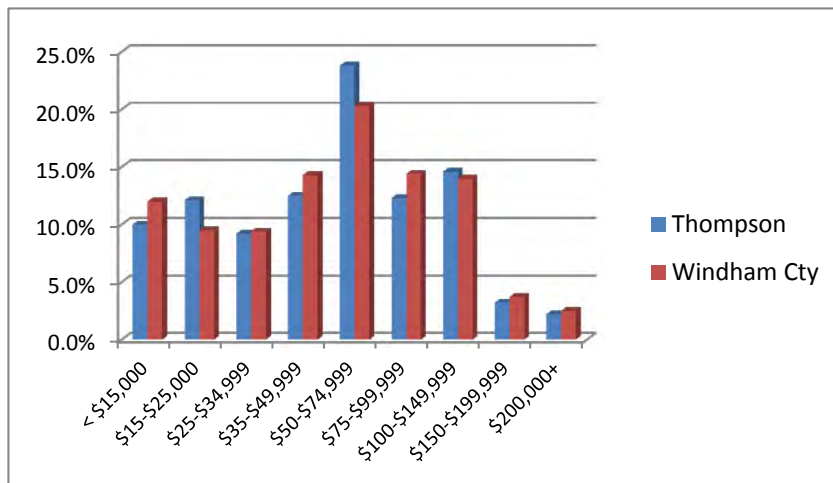
Median Income

Median HH Income	Thompson	Windham County
2000	\$46,191	\$45,113
2011 (est.)	\$54,529	\$54,234
Annual Avg % Growth	1.6%	1.8%

Source: 2010 Census, ESRI Business Systems

2010 Median income in Thompson was \$54,529 - nearly equal to the county and signifying a moderate income profile.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Thompson's core income base is found among middle income households earning \$50,000-\$75,000 (24%), while at the upper end of the income scale, fewer than 6% earn above \$150,000. At lower incomes, 22% report earnings of under \$25,000.

HH Income Distribution - 65+ (2010)

HH's	Thompson		Windham County	
	65-74	75+	65-74	75+
Total HHs	432	437	4,780	4,492
< \$15,000	10.4%	22.2%	13.5%	23.9%
\$15-\$25,000	15.7%	37.3%	14.7%	21.2%
\$25-\$34,999	7.6%	7.3%	11.7%	12.7%
\$35-\$49,999	18.8%	7.1%	19.0%	13.7%
\$50-\$74,999	35.6%	7.3%	17.4%	13.7%
\$75-\$99,999	7.4%	10.1%	10.7%	6.6%
\$100-\$149,999	1.4%	3.2%	6.7%	3.8%
\$150-\$199,999	2.1%	2.5%	3.6%	2.6%
\$200,000+	0.9%	3.0%	2.7%	1.9%
Med Inc.	\$47,278	\$21,201	\$41,613	\$28,195

Source: 2010 Census, ESRI Business Systems

Close to half of Thompson's senior HH's age 65+, or 43%, report earnings of under \$25,000 annually. Another 20% earn between \$25,000 and \$50,000.

Connecticut Towns: Market Assessment Briefs

Town: *Thompson*
County: *Windham County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Thompson % Total	Windham Ct % Total
Married Couple - Family	1.3%	1.6%
Other Family HHs (spouse not present)	2.0%	3.5%
Non-Family HHs	6.8%	4.6%
Poverty Ratio - Total	10.0%	9.6%

The poverty rate is high in Thompson affecting most non-family senior households.

Source: ACS Population Survey, ESRI Business Systems

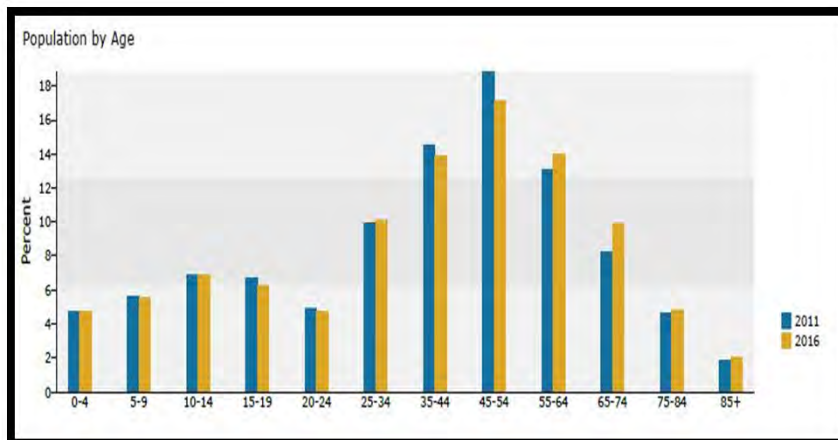
Age Trends

Population - 2010	Thompson % Total	Windham Ct % Total
Age 18+	78.2%	77.7%
Age 65+	14.6%	12.8%
Age 75+	6.5%	5.9%
Median Age	42.6	39.1

Thompson has older age profile compared to the county with median age at 42.6 vs. 39.1 for the county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Senior population 65+ in Thompson is expected to rise in share to 16.8% by 2016. In 2000, the ratio was 13.3%.

Connecticut Towns: Market Assessment Briefs

Town: *Thompson*
County: *Windham County*

3. Housing Trends

Tenure and Vacancy

HH's	Thompson		Windham County	
	2000	2010	2000	2010
Own-Occp	80.1%	79.4%	67.4%	69.3%
Own-Units	2,790	2,963	27,736	31,075
Rent-Occp	19.9%	20.6%	32.6%	30.7%
Rent Units	694	767	13,406	13,735
Ttl Occp Units	3,484	3,730	41,142	44,810
Vacancy	6.1%	10.6%	6.4%	8.7%

Source: 2010 Census, ESRI Business Systems

Thompson is predominantly owner-occupied, more so than the county at 79% vs. 69% for the county. There was, however a slight gain in rentals - both percentage and number - last decade.

Thompson's 2010 vacancy was reported at 10.6%, a rate that can be disruptive to

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Thompson	Windham County
1 Detached	74.4%	65.3%
1-Attached	1.8%	2.1%
2-unit	8.9%	9.2%
3/4 unit	3.3%	6.5%
5+ units	11.6%	17.0%
Total Housing Units - 2010	3,872	49,073

Source: ACS Housing Surveys, ESRI Business Systems

Although 75% of Thompson's housing is single family, the balance is widely distributed among various structure types - including 3.5% in mobile homes.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Thompson	Windham County
Under \$200	6.5%	6.9%
\$200-\$399	4.5%	10.5%
\$400-\$599	28.9%	22.9%
\$600-\$799	42.0%	32.3%
\$800-\$999	5.4%	14.3%
\$1000-\$1249	4.2%	3.6%
\$1250-\$1499	1.2%	2.3%
\$1500-\$1999	0.0%	0.5%
above \$2000	0.0%	0.5%
Median Contract Rent	\$628	\$652

Source: ACS Housing Surveys, ESRI Business Systems

Rents in Thompson, as in much of the county are low. Most rentals are found in low density MF homes. Median rent was estimated at \$628 for 2010.

Connecticut Towns: Market Assessment Briefs

Town: *Thompson*
County: *Windham County*

4. Rental Housing Market

Mfamily	BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
	0					
	1					
	2	4	\$815	\$803	35	\$750-\$850
	3	4	\$833	\$833	56	\$750-\$925
	4					

Source: CT MLS

(Dom- Days on Market)