

Market Assessment – Father Honan Terrace (Windham, CT)

I. Description Of Property

Subject Property Description & Location – The Subject Property (Father Honan Terrace) is a 50-unit Elderly Housing complex located at 19 Coral Street in the Willimantic section of Windham, CT. This development consists of 50, one bedroom units, in 14 buildings.

Each unit comes with a refrigerator and stove, while ac sleeves are available for air conditioning units. In addition there are 2 coin-operated laundry facilities. Household rent for these units is determined on portion of income, or base rent, whichever is greater. Leases are month to month. Household eligibility is restricted to persons 62 or older unless certified disabled. Income eligibility is restricted to households at incomes of 80% of AMI or below. All units are occupied and there is a waiting list, for these units alone, of 200 households.

Below is chart on unit mix.

Father Honan Terrace

19 Coral Street

Willimantic, CT 06226

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
1 Bedroom	Garden	1	50	425 sf	\$256
Total			50		

Additional Property Info

Property Type	Elderly
Program	SR Elderly
Parking	50
Year Built	1978
# of Buildings	14
Acres	N/A
Handicap Units	0
Vacancy	0
Waiting List	200
Owner	Willimantic HA

Subject Property Features and Amenities –

- Utilities Provided: *Tenant pays H&HW & Elec. (Utility Allow. \$65-studio, \$75-1BR)*
- Refrigerator: *Yes*
- Stove: *Yes*
- Microwave: *No*
- Laundry Room: *Yes (2)*
- Hook-Up: *No*
- Community Room: *Yes, with kitchen*
- Elevators: *N/A*

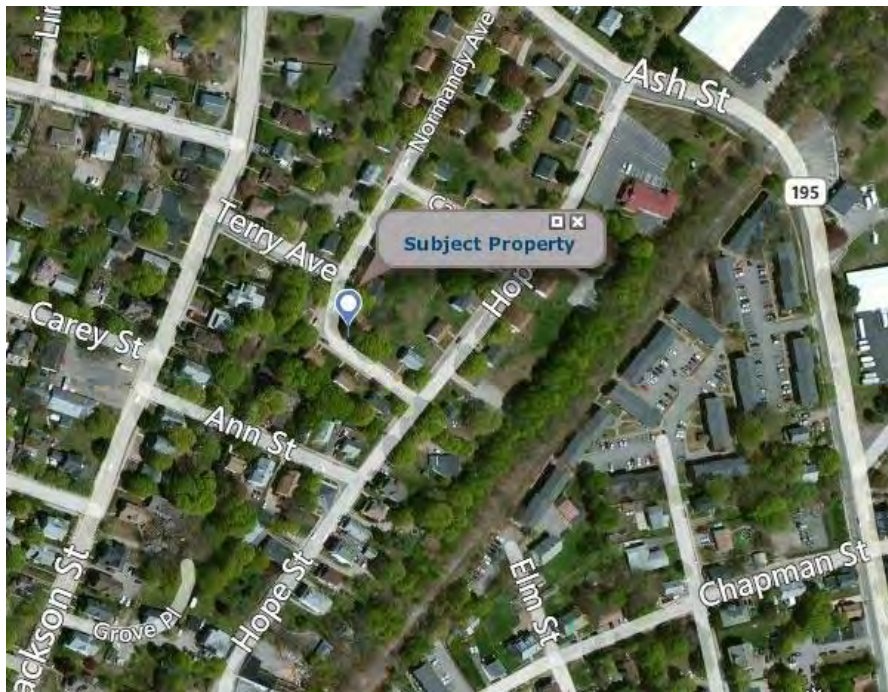
Father Honan Terrace



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 along Coral and Street and Normandy Ave in the Willimantic section of Windham. The property is located within a residential neighborhood. The buildings are centered around a common landscaped area, and the property is neighbored by the Julia De Burgos pocket park, and other residential properties. There are several churches in the immediate area, and close access to the Airline North State Park Trail.

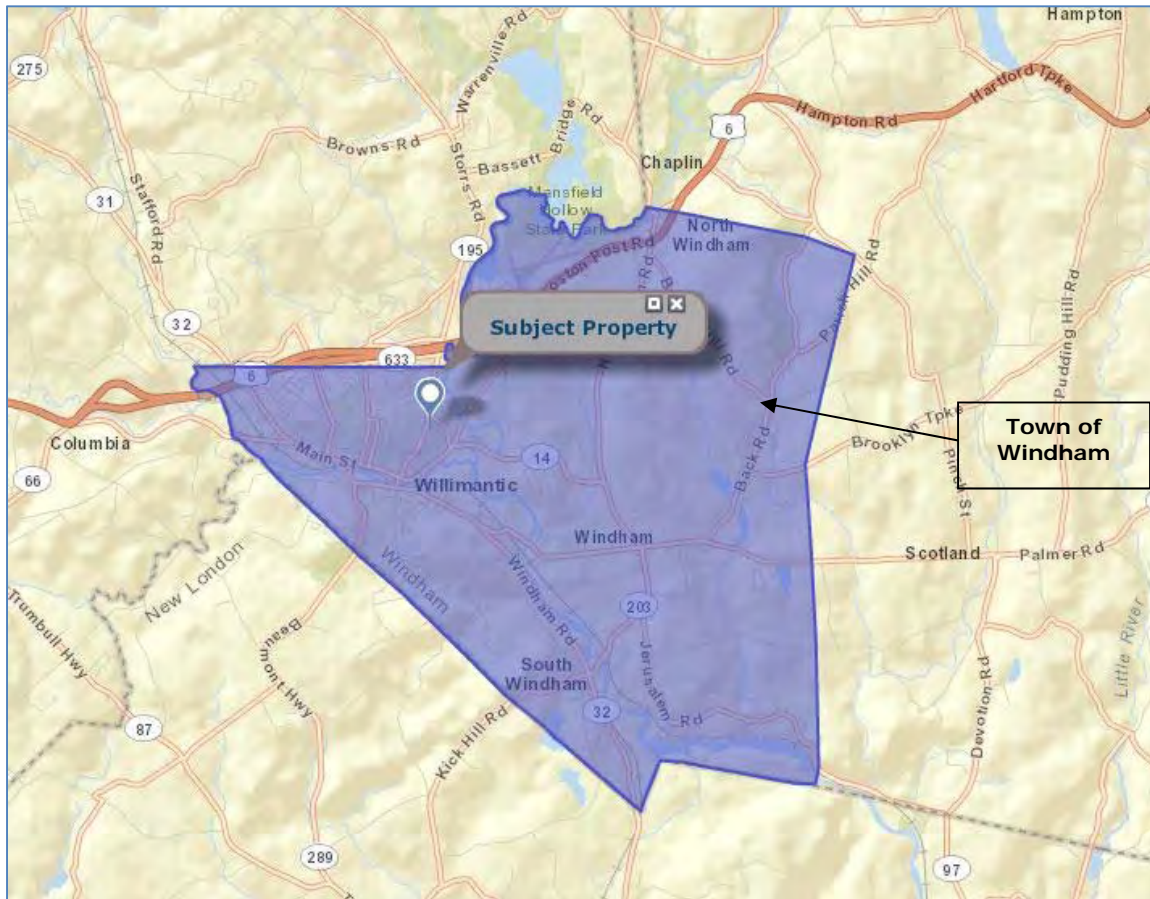
Access – The property is accessed via Hope Street to the east and Jackson Street to the West. Jackson is a major connector street, serves many local businesses, and eventually meets up with Route 66, Main Street, to the south, and Route 6, to the North

Delineation of Market Area – The defined Primary Market Area (PMA) of demand for units at the Subject Property is a five mile radius from center of Windham which covers the town of Windham and sections of surrounding communities.

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 the town of Windham.

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 –

The Town of Windham, and especially Willimantic, supports a very large rental housing market. Eastern Connecticut State University, along with the proximity to the University of Connecticut's main campus at Storrs, both lead to a need for substantial student rental housing, along with housing for the Universities' staff. Additionally, the population of Willimantic has grown significantly, especially in the last 50 years. A survey of apartments identified nearly two thousand units of rental housing in Willimantic and the immediate area, although more than half of these units were publically subsidized in some way. Many of the conversions of former mills or other historic properties feature some percentage of income restricted housing mixed with market rate units, and so the differentiation of purely market rate or purely income restricted housing is not clear in many cases. The income restricted units are usually reduced rent based on income, and not necessarily income restricted. There were no age-restricted, market rate housing that does not receive Governmental funding, found in the survey.

In addition to managed apartment complexes, there is a large amount of multi-family housing in Willimantic, along with privately rented single family homes and condominiums. The prices of these units very much reflect the rental rates for other open-age, non-luxury, market rate units. However, there may be more variation in the amenities and utilities offered by these units.

Summary of Rental Market Analysis

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

- Four open-age market rate apartments in Windham were surveyed reflecting the market environment for rental housing in Windham. 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.
- The age of the properties surveyed from the late 19th century through the 21st century. The large numbers of units in recently completed historic conversions and the proliferation of "newly remodeled" properties in real estate listings suggest that the market is skewed towards more modern interiors and layouts.
- Amenities are generally basic for all units and complexes in the area. The four properties listed as having luxury amenities, all feature on site fitness centers, and community rooms. The two suburban complexes, Wyndam Park and Colonial Townhouses, both feature clubhouses and pool facilities.
- Average rent for all units surveyed were: One bedroom for \$847/m and Two Bedrooms for \$1059/m.
- None of the managed complex rates include utilities, although many of the private rental unit do.
- Vacancies were identified in all properties surveyed except for the Artspace.

A summary of the analysis of rental data for apartment survey is provided in the tables on the following page.

Table 1: Open-Age Market Rate Housing Rental Survey – Windham

Property	Units	Prop. Type	1 BR/ Size	\$/sf	2 BR/ Size	\$/sf	Units Available
Oak Forest Village Hilltop Drive	30	Townhome	--		\$1215/ 1080	\$1.13	Yes
The Armory* 255 Pleasant Street	50	Historic Conversion	\$775-875/ 750-950	\$.92- 1.03	\$935/ 1100-1150	\$.85-.81	Yes
Kingswood Apts* 466 Ash St	33	Townhome	\$820		\$950		Yes
Average			\$823/ 850	\$.98	\$1075/ 1110	\$.93	

Source: Property Managers, Internet, Rental Agents

*Complex includes affordable units. These reflect market rate units

Table 2: Open-Age Market Rate Housing Rental, w Luxury Features – Windham

Property	Units	Prop. Type	1 BR/ Size	\$/sf	2 BR/ Size	\$/sf	Units Available
Wyndam Park 140 Plains Rd	104	Townhome	-	-	\$1080- 1200/ 925	\$1.17- 1.30	Yes
Colonial Thouse Apts* 145 Foster Dr	408	Townhome	\$749-785/ 775-820	\$.96-.97	\$1045- 1099/ 970- 1020	\$1.08	Yes
Artspace Windham* NON-Income Restricted units 480 Main Street	8	Historic Conversion	\$800/ 925	\$.86	\$1100/ 1220	\$.90	None
Artspace Windham Income Restricted 480 Main Street	40	Historic Conversion	\$675-825/ 696-802	\$.97- 1.03	\$790- 985/ 958-1221	\$.78-.82	None
560 on Main* 560 Main St	84	Historic Conversion	\$1000- 1200/ 825- 1360	\$1.21- .83	\$1300/ 1360	\$.96	Yes
Average			\$907/941	\$.97	\$1137/ 1095	\$1.08	

Source: Property Managers, Internet, Rental Agents

*Complex includes affordable units. These reflect market rate units

Survey of Affordable Housing– In order to better understand the options for affordable senior housing in Windham, a survey was undertaken of public assisted elderly housing in Windham. This survey identified 9 publically funded housing properties in Windham for the elderly, inclusive of the Subject Property, totaling 433 units (Gan Aden includes Gan Aden South, and Gan Aden Too). Four of the nine properties are owned and managed by the Willimantic Housing Authority (WHA), and two are federally funded. Reported waiting lists for these properties are .

Haven Health Care is a nursing facility, with 124 beds, 25 which are available as elderly housing to those not in need of continuous nursing care.

Refer to Table 3 for results of survey of publically assisted senior housing projects in Windham.

Table 3
Survey of Affordable Elderly Housing – Windham

Property Name	Address	Owner	Public Funder	Deter. Of Rent	Elderly Units	Age	Vacancy/ Waitlist**
Douglas Manor	103 North Rd	Assurance Health Care	HUD	30%, no min	18		
Gan Aden (South, Too)	435 Ash Street	H. Renee Goldstein	USDA/RD		160		
Haven Health Care	595 Valley St	n/a	HUD	30%, no min	25		
John Ashton Tower	621 Valley St	Willimantic HA	HUD	30%, no min	100		
Jonathan Trumbull Terr	10 Valley St Extension	Willimantic HA	CHFA	Base Rent	30	1967	125
Wilbur Cross Apts	645 Valley St	Willimantic HA	HUD	30%, no min	50		
Father Honan Terr (Subject Property)	20 Coral St	Willimantic HA	CHFA	Base Rent	50	1978	200
Total					433		

Source: Internet, Property Owners/Managers

V. Analysis of Current Tenant Base

Demographics-Economics-Rent Structure of Current Tenant Base:

- Total Units: **50**
 - Total Occupied Units: **50**
 - Total Residents: **54 (4 -2per/HHs)**
 - Total # of Children: **0**
 - Average Age: **65**
 - % Minority: **40%**
 - # of Disabled HH under 62: **14**
 - % at Base Rent or below: **68% (38HHs)**
-
- Income Below 25%AMI: **70% (35)***
 - Income 25% at 50% AMI: **24% (12)***
 - Income 50% AMI or greater: **0% (0)***
 - Average Income: **\$11,324**
 - Average Tenant Rent: **\$238/m**

*Three HH not reported

AS recorded earlier in this report, the average rent is \$238 per month which based upon 425 square feet computes to \$.56 per square foot. For comparison purpose, see Tables 1 & 2.

Father Honan Terrace Income Distribution

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	46%
\$10000-\$15000	\$250-\$375	40%
\$15000-\$20000	\$375-\$500	12%
\$20000-\$25000	\$500-\$625	2%
\$25000-\$30000	\$625-\$750	0%
>\$30000	>\$750	0%

VI. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

Positive

- Attractive neighborhood
- Private entrances (back and front)
- All one bedrooms
- Community Building with laundry
- Close to shops-services – Downtown

Challenges

- Unit Size

*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, as well as the much lower per square foot cost than others in the market, a rental range of \$500 to \$625 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	Managed Apartments
	Base Rent	Avg Rent	Avg Rent	Avg Rent
Studio				\$675
1 BR	\$256	\$238	\$874	\$734
2 BR				\$875

Tenant Base Trends

Honan Terrace has significantly diversified its tenant income distribution since 2003, reducing the number of households with less than 25% AMI and greatly increasing the number of households with 50-80% AMI. This is in line with other area housing developments.

Father Honan Terrace Resident HH Income	Father Honan Terrace Year 2003	Father Honan Terrace Year 2012
< 25%AMI	94%	70%
25-50% AMI	2%	24%
50%-80% AMI	0%	0%
Occupancy	96%	94%

Source: DECD, CHFA, Property Owners

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

In order 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 a five mile radius from center of Windham*). 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 – Windham Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	76%	24%	73%	27%
15000-25000	61%	39%	56%	44%
25000-35000	52%	48%	46%	54%
35000-50000	42%	58%	34%	66%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Windham SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 1886 households whose incomes fall within the income threshold for the target market of which 1195 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.

Windham	Source Mkt Senior HH 65+			Subject
Income Distrib	Total	Rent	Own	Property
				Senior Tenant Base
under 15,000	516	382	134	31
15000-25000	501	325	176	4
25000-35000	444	269	175	0
35000-50000	425	219	206	0
Total	1886	1195	691	35
Young/Disab				15
Vacancy				0
			Total Units	50

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 Windham 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 22 units. While above \$25,000, the potential market base is estimated at 5 units based on a 3 to 5% penetration of market.

Windham	Windham SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	516	382	30%	115	31
15000-25000	501	325	30%	97	4
25000-35000	444	269	30%	81	0
35000-50000	425	219	30%	66	0
Young/disabled					15
Vacancy					0
Total	1886	1195	691	358	50

Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop
under 15,000	15%	14	31
15000-25000	10%	8	4
25000-35000	5%	3	0
35000-50000	3%	2	0
Total		26	35

* 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 irrespective of turnover within the defined source market area at each income bracket.

Windham 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	516	382	15%	57
15000-25000	501	325	10%	32
25000-35000	444	269	5%	13
35000-50000	425	219	3%	7
Total	1886	1195		110

Source: US Census 2010, American Community Survey, 2011

b. Recommendations for Improving Marketability

The Housing Authority has apparently been able to increase the income level of tenants as compared to 2003.

c. Redevelopment Scenario

From a Market perspective Father Honan Terrace does not reflect a strong need for a redevelopment scenario.

APPENDIX
SUBJECT PHOTOS
MARKET BRIEF

Connecticut Towns: Market Assessment Briefs

Town: Windham, CT
County: Windham County

1. Economic Trends

Major Employers - Windham

Employer	Sector
Town of Windham	
Eastern Connecticut State Univ.	
Windham Hospital	
Wal-Mart Stores Inc.	
BICC General Cable Corp.	

Source: CERC, Town Profiles 2012

A state college, local government and a Hospital are the largest employers in town providing nearly half the jobs in Windham. Within the manufacturing area, BICC General Corp, fabricator of wire products, is the most prominent employer.

Major Industries - Windham

Industry Sector - 2011	% Share of Jobs
Health Care	24.6%
Retail Trade	16.2%
Accom & Food Services	7.7%
Manufacturing	6.3%
Admin & Support	5.1%
Government	28.4%

Source: CT Dept. of Labor

While Health Care ranks highest in private employment in Windham, the dominant economic force in town is Eastern CT State University - located on a 160-acre campus in Willimantic with a student body of over 5,500 students - the vast majority full-time. More than half the students live on campus and many others in off-campus housing.

Labor Force & Employment Trends

Labor Force +Employment	Windham	Windham County
Labor Force-2011	12,490	65,312
Unemployment -2011	11.6%	9.8%
Total Employment -Workplace	10,626	37,661
2005 - 2011 - Annual Growth	0.7%	-0.1%
2010 - 2011 - Annual Growth	0.6%	0.9%

Source: CT Dept. of Labor

Windham 's workforce - particularly within Willimantic, a former city located in Windham, has a history of high unemployment and the recent recession and unresponsive economy has only exacerbated that problem. Unemployment in town was 11.6% in 2011 - well above the elevated rate for the county.

More positive economic news is noted in the jobs picture - with employment growing over the 2005-2011 period.

Connecticut Towns: Market Assessment Briefs

Town: Windham, CT
County: Windham County

2. Demographic Trends

Population Trends

Population	Windham	Windham County
2000 Total population	22,857	109,091
2010 Total Population	25,268	118,428
Annual Percentage Growth	1.01%	0.83%
2011 Total Population (est)	25,282	118,648
2016 Total Population (proj.)	25,737	121,291
2011– 2016 Annual Rate	0.36%	0.44%

Source: 2010 Census, ESRI Business Systems

Population expanded at a brisk rate in Windham fueled in part by growth at Eastern State which included the addition of on-campus housing for 670 students. Population growth going forward is expected to be more moderate.

Household Trends

Household	Windham	Windham County
2000 Total Households	8,342	41,142
2010 Total Households	8,906	44,810
Annual Percentage Growth	0.66%	0.86%
2011 Total Households (est.)	8,916	44,897
2016 Total Households (proj.)	9,091	46,044
2011– 2016 Annual Rate	0.39%	0.51%

Source: 2010 Census, ESRI Business Systems

Windham experienced the addition of 564 households last year with projected growth of 185 households by 2016. Many of these households are expected to be renters.

Race & Ethnicity

% Share of Population

Population - 2010	Windham	Windham County
White Alone	71.4%	89.6%
Black Alone	6.1%	2.2%
Asian Alone	1.5%	1.2%
Hispanic (Any Race)	34.2%	9.6%

Change - 2000 to 2010

White Alone	-3.5%	-1.9%
Black Alone	19.6%	15.8%
Asian Alone	7.1%	33.3%
Hispanic (Any Race)	27.6%	35.2%

Source: 2010 Census, ESRI Business Systems

Windham is a well-diversified community with 30% minorities. The largest minority in town is listed by Census as "some other race alone" at 16.9%. This group typically refers to person listing themselves as multiracial, interracial, mixed or a specific Latino group (Mexican, Cuban, etc.). Blacks constitute the largest minority race alone - while persons of Hispanic origin make up one-third the population.

Connecticut Towns: Market Assessment Briefs

Town: Windham, CT
County: Windham County

2. Demographic Trends (Cont'd)

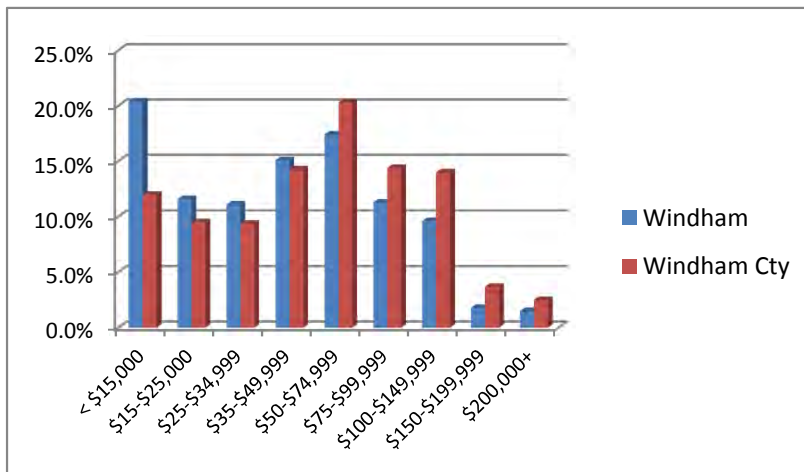
Median Income

Median HH Income	Windham	Windham County
2000	\$35,087	\$45,113
2011 (est.)	\$40,506	\$54,234
Annual Avg % Growth	1.4%	1.8%

Median Income in Windham is low to moderate with median below that posted for the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



Data on Income for Windham reveals exceptionally high concentration of households earning under \$15,000, accounting for 20% of the household base. This compares to 12% for the county (10% for the state). 43% of all households in Windham report earnings under \$35,000.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	Windham		Windham County	
	65-74	75+	65-74	75+
Total HHs	891	944	4,780	4,492
< \$15,000	16.8%	24.5%	13.5%	23.9%
\$15-\$25,000	18.4%	18.3%	14.7%	21.2%
\$25-\$34,999	10.5%	10.0%	11.7%	12.7%
\$35-\$49,999	12.3%	16.1%	19.0%	13.7%
\$50-\$74,999	23.7%	17.7%	17.4%	13.7%
\$75-\$99,999	8.3%	5.9%	10.7%	6.6%
\$100-\$149,999	7.1%	3.4%	6.7%	3.8%
\$150-\$199,999	0.4%	2.2%	3.6%	2.6%
\$200,000+	2.4%	1.9%	2.7%	1.9%
Med Inc.	\$39,130	\$31,679	\$41,613	\$28,195

41% of Windham's senior HH's age 65+, collect incomes of \$15,000 or less annually. The ratio for under \$25,000 is 39%. Affordable gross rent at \$15,000/yr. translates to \$425/month.

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: Windham, CT
County: Windham County

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Windham % Total	Windham Cty % Total
Married Couple - Family	3.9%	1.6%
Other Family HHs (spouse not present)	6.9%	3.5%
Non-Family HHs	8.1%	4.6%
Poverty Ratio - Total	19.0%	9.6%

Source: ACS Population Survey, ESRI Business Systems

Close to one-fifth of the household population in town lives under the poverty line. Seniors are most impacted - but large percentages are also seen with single headed families and married couples-families

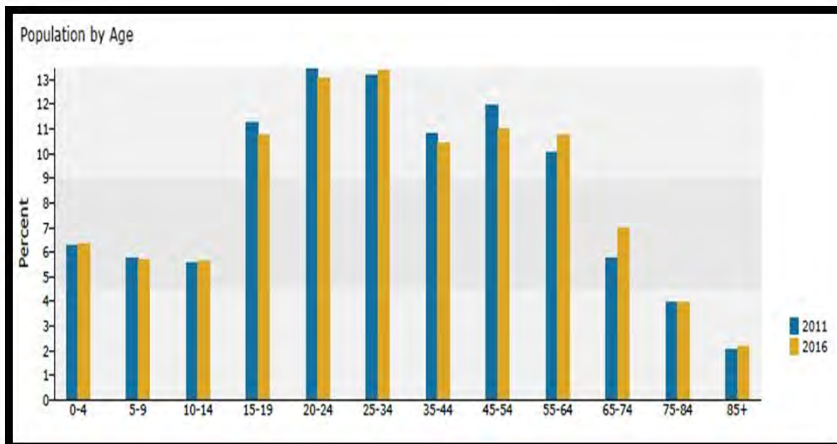
Age Trends

Population - 2010	Windham % Total	Windham Cty % Total
Age 18+	78.7%	77.7%
Age 65+	11.5%	12.8%
Age 75+	6.0%	5.9%
Median Age	30.4	39.1

Source: 2010 Census, ESRI Business Systems

Waterbury's population profile is considerably younger compared to the county with a median age of 30.4 vs. nearly 40 for the county.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Like many communities, Windham will be seeing a shift in its population base as baby boomers age. In 2010 the 65+ resident base accounted for 11.5% of its population. By 2016 it is projected to shift to 13.0%.

Connecticut Towns: Market Assessment Briefs

Town: Windham, CT
County: Windham County

3. Housing Trends

Tenure and Vacancy

HH's	Windham		Windham County	
	2000	2010	2000	2010
Own-Occp	48.4%	48.7%	67.4%	69.3%
Own-Units	4,035	4,333	27,736	31,075
Rent-Occp	51.6%	51.3%	32.6%	30.7%
Rent Units	4,302	4,573	13,406	13,735
Ttl Occp Units	8,337	8,906	41,142	44,810
Vacancy	6.5%	6.9%	6.4%	8.7%

Windham - primarily Willimantic - is a rental community with ownership housing found mostly in the outskirts of the community. In 2011, rental occupied units totaled 4,573 units - up 271 units from a decade ago - though little changed on a percentage basis.

Source: 2010 Census, ESRI Business Systems

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Windham	Windham County
1 Detached	40.3%	65.3%
2-Detached	1.9%	2.1%
2-unit	12.2%	9.2%
3/4 unit	9.8%	6.5%
5+ units	35.9%	17.0%
Total Housing Units - 2010	9,227	49,073

Windham's housing stock is well-diversified with 40% of its inventory associated with single family homes- and 36% found in properties of 5 units or more. Almost 10% of the housing in town is found in mobile homes. The town's densest housing and much of its rental is found in and near Willimantic where three quarters of the town's population resides.

Source: ACS Housing Surveys, ESRI Business Systems

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Windham	Windham County
Under \$200	9.1%	6.9%
\$200-\$399	16.3%	10.5%
\$400-\$599	21.8%	22.9%
\$600-\$799	29.7%	32.3%
\$800-\$999	16.0%	14.3%
\$1000-\$1249	2.3%	3.6%
\$1250-\$1499	0.9%	2.3%
\$1500-\$1999	0.9%	0.5%
above \$2000	0.0%	0.5%
Median Contract Rent	\$613	\$652

Contract rents in Windham generally fall within low to moderate ranges of \$400 to \$800/m. Median rent in town was estimated at \$613/m for 2010.

Source: ACS Housing Surveys, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Windham, CT*
County: *Windham County*

4. Rental Housing Market

Managed Apartments

		# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apts</i>		14	\$675	\$734	\$875	\$953

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