

Market Assessment – Florence S. Lord Senior Housing (Marlborough, CT)

I. Description Of Property - Elderly Housing

Subject Property Description & Location – Florence S. Lord Senior Housing Center is a single two-story building of 24 units located off South Main Street in Marlborough. The complex is one of the newer state affordable senior properties having been built in 1993. The complex consists of entirely one bedrooms and the building is served by an elevator.

Each unit comes with a refrigerator and stove. Each unit has air conditioning provided by in-sleeve units. The complex includes community space and laundry facilities. Parking amounts to 1 space per unit (24 spaces).

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 is at \$590/m for the 1 bedroom – but it is noted that a majority of the residents receive a RAP subsidy. Utilities are not included in the rent, but a utility allowance of \$95 is provided for the one bedroom. The Subject Property reported full occupancy as of 9-30-2012. Waiting list for the property was 15 for the same period of time.

Below is chart on unit mix.

Florence S. Lord

155 South Main St
Marlborough, CT, 06447

Type	Property Type	Baths	# of units	Living Area SF	Base Rate
1 Bedroom	Garden	1	24	700 sf	\$590
Total			24		

Additional Property Info

Property Type	Elderly
Program	SR Elderly
Year Built	1993
Parking	24
# of Buildings	1 Building
Acres	22.9 acres
Handicap Units	2
Vacancy	0 (9-30-2012)
Waiting List	15 (1 Young-disabled)
Owner	Marlborough Association Senior Housing

Subject Property Features and Amenities –

- Utilities Provided in Rent: *None (Utility Allowance: \$95-1BR)*
- Refrigerator: Yes
- Stove: Yes
- Microwave: *No*
- Laundry Room: Yes
- Hook-Up: *No*
- Community Room: Yes
- Elevators: Yes
- Other: AC unit (In-sleeve)



Florence S. Lord
Senior Housing Center

II. Description of Site and Neighborhood

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

Exhibit 1 – Subject Site Map



Neighborhood Description & Land Uses – Florence S. Lord is located on a 23 acre site off South Main Street roughly 1.5 miles south of the town center at Route 66. South Main Street stretches six miles from Marlborough's main crossroads with Route 66 to the point it crosses over Route 2 to the south and becomes Old Hartford Rd in Colchester. For much of South Main Street the dominant use is residential, in many cases on large lots. Goods and services in town are mostly concentrated in and around the intersection with Route 66 and Main Street, which also houses the town hall, library and senior center. As a relatively small semi-rural community, Marlborough's commercial base is similarly small, thus necessitating travel to either East Hampton or Colchester to help supplement basic needs, including groceries.

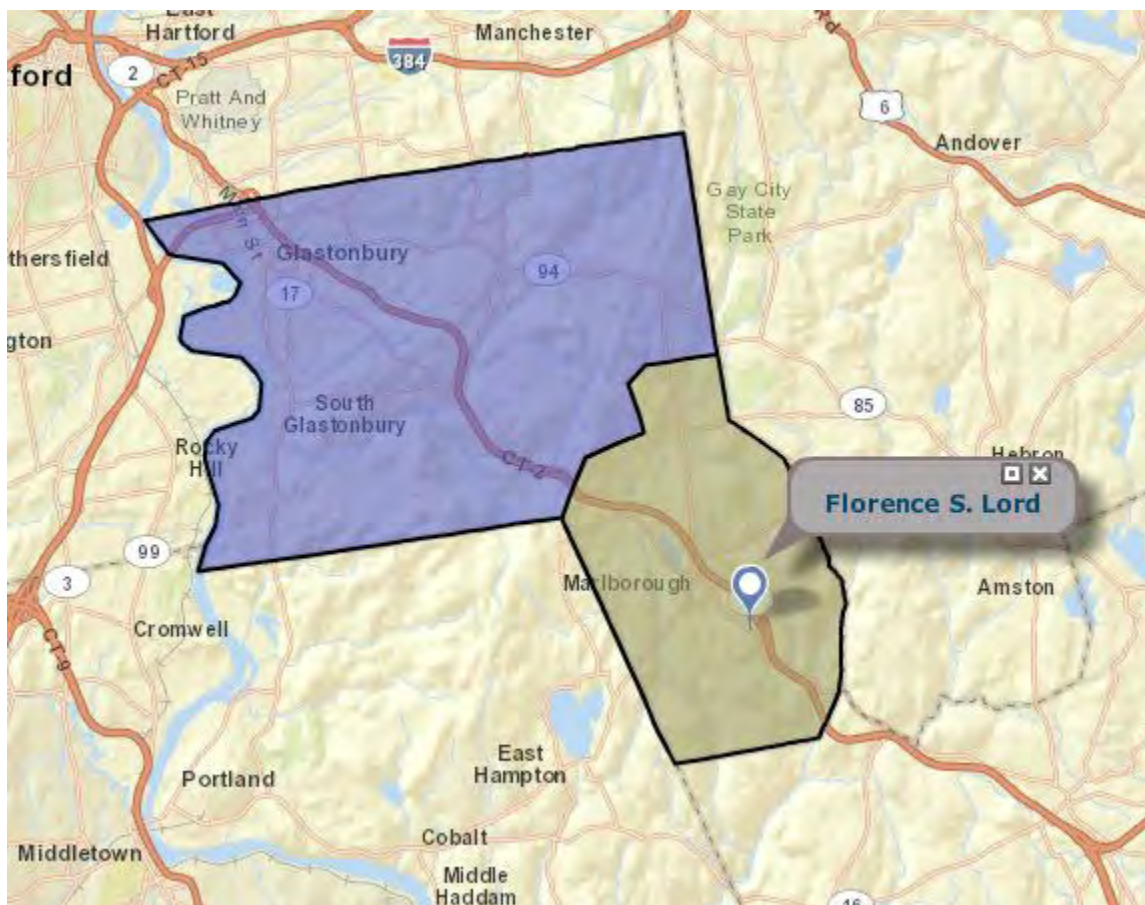
Access – Florence S. Lord is located on one of the primary roads serving Marlborough giving residents easy access (1.5 mile) to shops and services in the town center. More expanded shopping needs will generally require a drive to neighboring towns as noted above. Marlborough also has two interchanges with Route 2, a limited access highway serving eastern Connecticut, both easily accessible from the Subject property. There is no public transportation in town but bus service is provided for seniors through Middletown Area Transit for appointments and other authorized travel.

Delineation of Market Area – The primary Source Market Area (SMA) of demand for units at the Subject Property is defined as 7 mile radius around Subject site in Marlborough.

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 Marlborough, and adjoining community - Glastonbury.

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 –

Marlborough is a small semi-rural community of 6,400 residents located east of the Connecticut River. This community together with a number of other towns in the region has experienced substantial growth in the last two decades. Between 2000 and 2010, households expanded by over 14% in Marlborough, compared to 5% in the County. Projections call for continued expansion in household growth, although in terms of housing much of this expansion has been accommodated through ownership housing – which in 2010 amounted to nearly 90% of all occupied housing in town.

Marlborough has no managed apartments and barely any rentals that are not single family so we have included in our survey a select number of apartments from the neighboring town of Glastonbury which is most comparable to Marlborough in the region in household, income and community profile. We have also included a sample of multi-family rentals in Marlborough in order to reflect the local rent structure for attached product.

While no true market comparable to the Subject Property was identified, apartments and multi-family units selected for the survey reflected available market options for seniors based on unit type, pricing, amenities (basic) 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:

- Three apartments and two multi-family rentals were identified in the Marlborough Trade Area. All three of the apartments are from Glastonbury, while the two multi-family properties are in Marlborough. There are no managed apartments in Marlborough and very few attached housing rentals – multifamily or condo. 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 three selected apartments from Glastonbury were all built in the 1960s although most have undergone significant upgrade. All three are garden apartments. The multi-family properties are associated with older two family homes one of which is located in the town center.
- In general amenities are basic in properties surveyed, although all of the surveyed apartments have undergone upgrades and improvements in finish and features designed to attract a more affluent renter. Colonial Village offers the most expanded amenity package with a recreational package that includes a swimming pool and fitness center. The multi-family properties have also been updated.
- The Average rent for a one bedroom calculated to \$1035/m. All three of the apartment complexes included utilities in the rent.
- Unit size averaged 808 sf for the one bedroom with \$/sf calculating to \$1.30/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– Marlborough Trade Area

Property	Total Units	Prop. Type	Age	0 BR	0 BR size	\$/sf	1 BR	1BR size	\$/sf	Utilities In Rent	Unit Availability
North Main St 27 North Main St Marlborough, CT		MF	1880	--			\$1000	840	\$1.19	None	--
Edstrom Rd 21 Edstrom Rd Marlborough, CT		MF	1926	--			\$950	900	\$1.05	None	--
Colonial Village 53 Salmon Brook Rd Glastonbury, CT		Garden	1960's	--			\$1190	750	\$1.58	H&HW	Available
Griswold Gardens 1 Salem Ct Glastonbury, CT	82	Garden	1963	--			\$1110	750	\$1.53	H&HW	Full
Candlelight Apts 80 House St Glastonbury, CT		Garden	1966	--			\$925	800	\$1.15	H&HW	Available
Average				--			\$1035	808	\$1.30		

Source: Property Managers, Internet, Rental Agents

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 Marlborough. This survey identified only 1 affordable housing property in Marlborough- Florence S. Lord Senior Housing Center - which is the subject of this report. Property Data supplied for this property as of September 2012 indicated full occupancy at the time.

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

Table 2
Survey of Affordable Elderly Housing – Marlborough

Property Name	Address	Owner	Public Funder	Deter. Of Rent	Elderly Units	Age	Vacancy/ Waitlist
Florence S. Lord Senior Hsng Center (Subject Property)	155 So.Main St	Marlborough Assoc. Senior Hsing	CHFA	Base Rent	24	1993	0* / 15
Total					70		

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: **24**
- Total Occupied Units: **24**
- Total Residents: **26 (2 --dual/HHs)**
- Total # of Children: **0**
- Average Age: **78**
- % Minority: **0% (0 HH)**
- % of Disabled HH under 62: **4 % (1 HHs)**
- % at Base Rent or below: **96% (23 HHs)**

- Income Below 25%AMI: **25% (6)**
- Income 25% at 50% AMI: **63% (15)**
- Income 50% AMI or greater: **12% (3)**
- Average Income: **\$19,368**
- Average Tenant Rent: **\$389/m, 1 BR**

- Waiting List: **15/ 1 (young disabled).**

Florence S. Lord - Income Distribution

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	4%
\$10000-\$15000	\$250-\$375	29%
\$15000-\$20000	\$375-\$500	21%
\$20000-\$25000	\$500-\$625	25%
\$25000-\$30000	\$625-\$750	17%
>\$30000	>\$750	4%

VI. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

Positives

- Relatively New Complex (1993).
- All one bedrooms; unit sizes approximate market
- Minimal rental options in town

Challenges

- Modest Market base
- Property some distant away from shops, services

*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 \$800 to \$875 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).*

Unit Type	Subject Property	Subject Property	Local Market Alternatives	Marlborough MLS Multifamily	Marlborough MLS Condo	Marlborough Managed Apartments
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio						
1 BR	\$590	\$389	\$1035	\$850	--	---
2 BR				--	\$1537	---

Tenant Base Income Trends

- A comparison of tenant income profiles for Florence S. Lord for 2003 and 2012 shows gains in the mid bracket tier of 25%-50% AMI in 2012, though at the expense of losses in the highest bracket of 50%-80% AMI.

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.

Florence S. Lord Resident HH Income	Year 2003	Year 2012
< 25%AMI	8	6
25-50% AMI	10	15
50%-80% AMI	6	3
Occupancy	100%	96%

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 seven 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.

	Hartford County Tenure Distribution		Adjustment Factor – Marlborough Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	76%	24%	68%	32%
15000-25000	61%	39%	48%	52%
25000-35000	52%	48%	36%	64%
35000-50000	42%	58%	23%	77%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Marlborough SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 1267 households whose incomes fall within the income threshold for the target market of which 525 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.

Marlborough	Source Mkt Senior HH 65+			Subject
Income Distri	Total	Rent	Own	Property
				Senior Tenant Base
under 15,000	282	192	90	7
15000-25000	250	121	129	11
25000-35000	305	111	194	5
35000-50000	430	100	330	0
Total	1267	525	742	23
Young/Disab				1
Vacancy				0
			Total Units	24

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 Marlborough 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. 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 10 units. While above \$25,000, the potential market base is estimated at 2 units based on a 3 to 5% penetration of market. In light of market depth it is noted that the Subject Property has been particularly effective in achieving market penetration of the \$25000 to \$35000 income bracket which amounts to 21% of its tenant base.

Marlborough	Marlborough SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	282	192	30%	58	7
15000-25000	250	121	30%	36	11
25000-35000	305	111	30%	33	5
35000-50000	430	100	30%	30	0
Young/disabled					1
Vacancy					0
Total	1267	525	742	157	24
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	7	7		
15000-25000	10%	3	11		
25000-35000	5%	1	5		
35000-50000	3%	1	0		
Total		12	23		

* 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 of turnover.

Marlborough 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	282	192	15%	29
15000-25000	250	121	10%	12
25000-35000	305	111	5%	6
35000-50000	430	100	3%	3
Total	1267	525		50

Source: US Census 2010, American Community Survey, 2011

b. Recommendations for Improving Marketability

Based on a field inspection of the Subject Property and review of the property data, we identified no property, building or unit configuration issues that would likely impede the marketability of Florence S. Lord Senior Center to a more diversified income base. In fact, based on the tenant data supplied, it would appear this property has had some success in penetrating upper income brackets despite a rather thin market base overall.

c. Redevelopment Scenario

From a Market perspective, Florence S. Lord does not reflect a strong need for a redevelopment scenario.

APPENDIX
PROPERTY PHOTOS
MARKET BRIEF



Florence S. Lord
Property Sign



Florence S. Lord
Main Entrance



Florence S. Lord
Back of property

Connecticut Towns: Market Assessment Briefs

Town: *Marlborough, CT*
County: *Hartford County*

1. Economic Trends

Major Employers - Marlborough

Employer
Marlborough Health Care Center
Marlborough Elementary School
IMS
Diversified Insurance
Marlborough Country Barn, Inc.

Marlborough is a small East of the River commuter town of just over 2,280 HHs with a modest employment base of 1,100. Major employers are thus dominated by school district, town government and health facilities. Its largest private concern is IMS, a company specializing in design and manufacturing of high performance motors, drives and controls.

Source: CERC Town Profiles - 2012

Key Economic Sectors -Marlborough

Industry Sector - 2011	% Share of Jobs
Health Care	30.5%
Accom. & Food Services	11.7%
Manufacturing	9.6%
Finance & Insurance	7.5%
Retail Trade	6.2%
Government	15.8%

Although modest in size, Marlborough's economic base is well-diversified with key industries in manufacturing, construction and Wholesale Trade balanced by services industries that include Finance, Trade, Food Services, and Health Care . Government represents an important component, but not a dominating one at 16% share of jobs.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Marlborough	Hartford County
Labor Force-2011	3,702	472,551
Unemployment -2011	6.5%	9.2%
Total Employment -Workplace	1,107	487,169
2005 - 2011 - Annual Growth	-2.4%	0.1%
2010 - 2011 - Annual Growth	0.9%	1.1%

Unemployment in Marlborough was relatively low in 2011 averaging 6.5% compared to over 9% for the county.

Overall jobs in town dipped during the 2005-2011 period, which of course included a severe recession. However it is noted the town posted a small gain year over year for 2011.

Source: CT Dept. of Labor

Connecticut Towns: Market Assessment Briefs

Town: *Marlborough, CT*
County: *Hartford County*

2. Demographic Trends

Population Trends

Population	Marlborough	Hartford County
2000 Total population	5,709	857,183
2010 Total Population	6,404	894,014
Annual Percentage Growth	1.22%	0.42%
2011 Total Population (est)	6,386	894,443
2016 Total Population (proj.)	6,449	904,416
2011– 2016 Annual Rate	0.20%	0.22%

Source: 2010 Census, ESRI Business Systems

Like Glastonbury to the north in the 90s, Marlborough in the 2000s became identified as a highly desirable town for residence helping to pump up the growth rate for population to 1.2% annually. Projections call for this to drop to 0.2% annually through 2016.

Household Trends

Household	Marlborough	Hartford County
2000 Total Households	2,005	335,098
2010 Total Households	2,292	350,854
Annual Percentage Growth	1.43%	0.46%
2011 Total Households (est.)	2,286	351,028
2016 Total Households (proj.)	2,314	355,438
2011– 2016 Annual Rate	0.24%	0.25%

Source: 2010 Census, ESRI Business Systems

Along with hefty population growth, households also expanded at a hefty rate of 1.4% yearly last decade. This rate is expected to cool down, however to more modest pace of 0.2%.

Race & Ethnicity

% Share of Population

Population - 2010	Marlborough	Hartford County
White Alone	96.1%	72.4%
Black Alone	1.1%	13.3%
Asian Alone	1.2%	4.2%
Hispanic (Any Race)	1.8%	15.3%

Change - 2000 to 2010

White Alone	-1.4%	-5.9%
Black Alone	37.5%	13.7%
Asian Alone	71.4%	68.0%
Hispanic (Any Race)	63.6%	33.0%

Source: 2010 Census, ESRI Business Systems

Marlborough has very little race or ethnic diversity with 96% of the population white. It is noted, however, the town has become more diverse over the past decade with gains in most minority groups.

Connecticut Towns: Market Assessment Briefs

Town: *Marlborough, CT*
County: *Hartford County*

2. Demographic Trends (Cont'd)

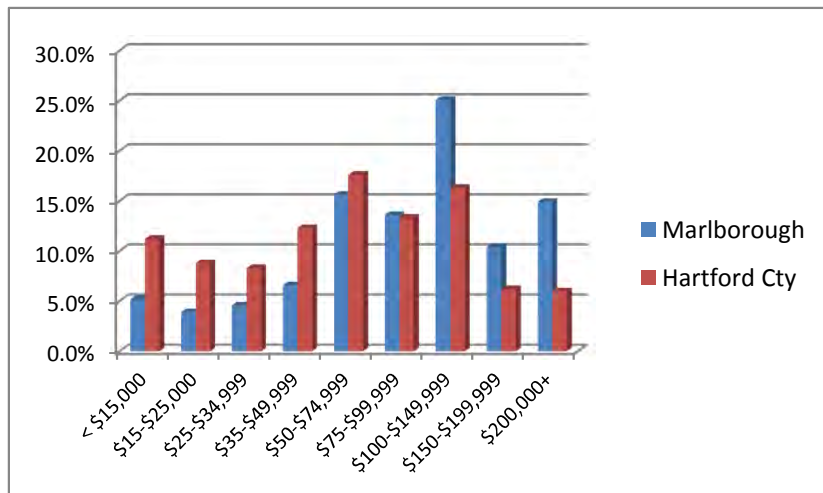
Median Income

Median HH Income	Marlborough	Hartford County
2000	\$79,546	\$50,777
2011 (est.)	\$100,514	\$61,074
Annual Avg % Growth	2.4%	1.8%

Source: 2010 Census, ESRI Business Systems

One of the attractions of Marlborough to prospective residents is its wealth base. In 2011, HH median income was estimated at \$100,514.

HH Income Distribution (2011)



Income in Marlborough is concentrated in the upper income bands with 51% reporting household incomes above \$100,000. Less than 14% of its households earn under \$35,000.

HH Income Distribution - 65+ (2010)

HH's	Marlborough		Hartford County	
	65-74	75+	65-74	75+
Total HHs	228	112	39,468	41,833
< \$15,000	10.5%	25.0%	11.5%	19.5%
\$15-\$25,000	6.6%	3.6%	11.1%	16.2%
\$25-\$34,999	9.6%	7.1%	10.4%	12.7%
\$35-\$49,999	21.5%	20.5%	16.2%	14.1%
\$50-\$74,999	13.6%	7.1%	20.0%	15.0%
\$75-\$99,999	8.8%	6.3%	13.6%	10.3%
\$100-\$149,999	5.3%	15.2%	9.1%	6.1%
\$150-\$199,999	5.7%	5.4%	3.6%	3.2%
\$200,000+	18.4%	9.8%	4.4%	3.0%
Med Inc.	\$52,347	\$44,180	\$50,601	\$36,308

Source: 2010 Census, ESRI Business Systems

20% (71 HHs) of Marlborough's senior HH's age 65+ report earnings of under \$25,000 annually. This compares to 29% for the county.

Connecticut Towns: Market Assessment Briefs

Town: *Marlborough, CT*
County: *Hartford County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Marlborough % Total	Hartford Ct % Total
Married Couple - Family	0.6%	1.1%
Other Family HHs (spouse not present)	0.0%	3.9%
Non-Family HHs	1.8%	5.2%
Poverty Ratio - Total	2.4%	10.2%

As would be expected for an affluent town, Marlborough reports a very low poverty rate of 2.4%.

Source: ACS Population Survey, ESRI Business Systems

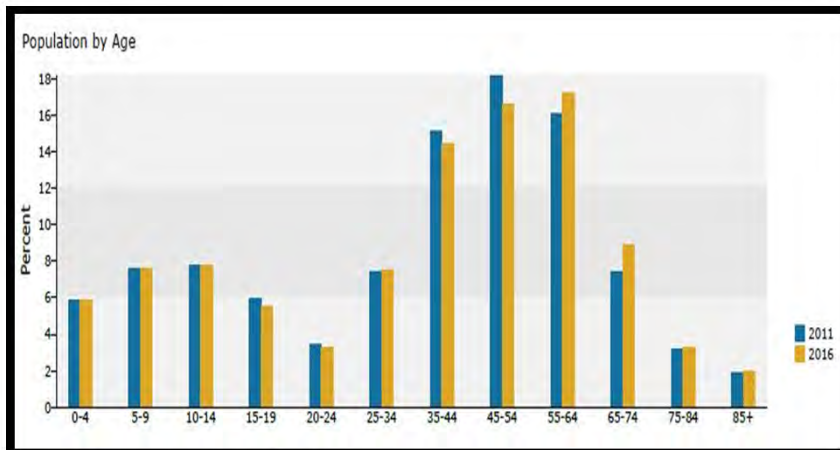
Age Trends

Population - 2010	Marlborough % Total	Hartford Ct % Total
Age 18+	74.1%	77.2%
Age 65+	12.4%	14.6%
Age 75+	5.1%	7.4%
Median Age	43.0	39.9

Median age in Marlborough is 43.0, higher than the county - though tis share of person 65 and older is less. This can be explained in the next graph which shows population clustering in ages 45- 64.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

The 45-64 population base will continue to define much of the resident base in Marlborough through 2016, however, like almost all towns, the 65+ base will see expansion in terms of share to 14% from 12.4% in 2011.

Connecticut Towns: Market Assessment Briefs

Town: *Marlborough, CT*
County: *Hartford County*

3. Housing Trends

Tenure and Vacancy

HH's	Marlborough		Hartford Ct	
	2000	2010	2000	2010
Own-Occp	90.3%	91.8%	64.2%	65.5%
Own-Units	1,810	2,103	215,275	229,920
Rent-Occp	9.7%	8.2%	35.8%	34.5%
Rent Units	193	189	119,823	120,934
Ttl Occp Units	2,004	2,292	335,098	350,854
Vacancy	2.5%	4.1%	5.1%	6.3%

There is essentially no rental to speak of in Marlborough other than single family and some condos. In 2010, rental occupied housing amounted to 8% down from 10% in 2010.

Source: 2010 Census, ESRI Business Systems

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Marlborough	Hartford County
1 Detached	88.9%	55.0%
1-Attached	3.7%	5.5%
2-unit	1.2%	7.8%
3/4 unit	4.5%	10.0%
5+ units	1.8%	21.7%
Total Housing Units - 2010	2,389	374,249

Over 90% of the building stock in Marlborough is single family or townhouse. Multifamily (2-4 units) accounts for less 6% of inventory. Less than 1% is found in structure over 20 units.

Source: ACS Housing Surveys, ESRI Business Systems

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Marlborough	Hartford County
Under \$200	0.0%	6.9%
\$200-\$399	0.0%	8.7%
\$400-\$599	8.2%	14.6%
\$600-\$799	9.5%	28.0%
\$800-\$999	26.6%	21.8%
\$1000-\$1249	44.9%	10.5%
\$1250-\$1499	8.8%	3.4%
\$1500-\$1999	0.0%	1.3%
above \$2000	0.3%	1.2%
Median Contract Rent	\$1,021	\$733

With rental housing in town largely defined by single family home rentals, rental pricing is generally concentrated in the \$1000 and above range. Median rent was estimated at \$1,021.

Source: ACS Housing Surveys, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Marlborough, CT*

County: *Hartford County*

4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	3	\$900	\$850	69	700-1000
2	N/A				
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	N/A				
2	2	\$1,637	\$1,537	20	\$1500-\$1575
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Sfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	N/A				
2	N/A				
3	10	\$1,592	\$1,508	39	\$1250-\$1800
4	2	\$1,650	\$1,650	71	\$1500-\$1800

Source: CT MLS

(Dom- Days on Market)