

Market Assessment – Gosinski Park (Plymouth, CT)

The Subject Property – Elderly Housing Program

The subject property includes 14 single story buildings 60 apartment units on a site of approximately 8 acres. The subject apartments include 40 efficiency units and 20 one bedroom units all in ranch style buildings. The project was constructed in 1967. Additional to the unit facilities there is a community building and support facilities.

Buildings are wood frame with vinyl siding. Roofs are gable design with asphalt shingle cover. Efficiency units are 378 square feet and one bedroom units are 720 square feet.

Base unit rent is \$101 per month plus a \$45 utility allowance for efficiencies and \$112 per month rent with \$50 for utilities for the one bedroom apartments. Occupancy is restricted to seniors over 62 years old and disabled persons. There are 19 tenants in the disabled category. Vacancy at the property (83%- 10 units) is more than double what is normally found among affordable senior housing projects.

Gosinski Park

31 Gosinski Park

Terryville (Plymouth), CT 06786

Table 1

GOSINSKI PARK					
Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Ranches	1	20	378	\$250
1 Bedroom	Ranches	1	10	720	\$260
Total			30		
GOSINSKI PARK EXTENSION					
Type	Property Type	Baths	# of units	Living Area SF	Base Rate
Efficiency	Ranches	1	20	378	\$250
1 Bedroom	Ranches	1	10	720	\$260
Total			30		

Additional Property Info

Property Type	Senior
Program	SH Affordable Elderly
Parking	74 +/-
Year Built	1967
Rehab	NA
# of Buildings	14
Acres	8 (estimated)
Handicap Units	0
Vacancy	10
Waiting List	None
Owner	Plymouth Housing Authority

Subject Property Features and Amenities

- Utilities Provided: Water and trash removal
- Electric Heat and HW, Lights and cooking paid by tenant (Utility Allowance: \$45/studio, \$50/1 BR)
- Refrigerator: Yes
- Stove: Yes
- Microwave: No
- Dishwasher: No
- Laundry Facilities: 2 sets coin-op washer/dryers
- Community Room: Yes
- Elevators: No
- Parking: Lot, 74 cars



Gosinski Park

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. The subject site is described on the property card as 5.06 acres with a Ronald Street address, but there is also access from Gardeb street.

Exhibit 1 – Subject Site Map



Neighborhood Description & Land Uses – The Subject Property is located south of Terryville Center with access from Garden Street off Allen Street and also from Ronald Road. The surrounding neighborhood is mostly single family residential with a scattering of multiple dwellings closer to the center of town. Garden Street is a cul de sac that leads into th Gosinski Park parking lot. There is a smaller off street lot along Ronald Road.

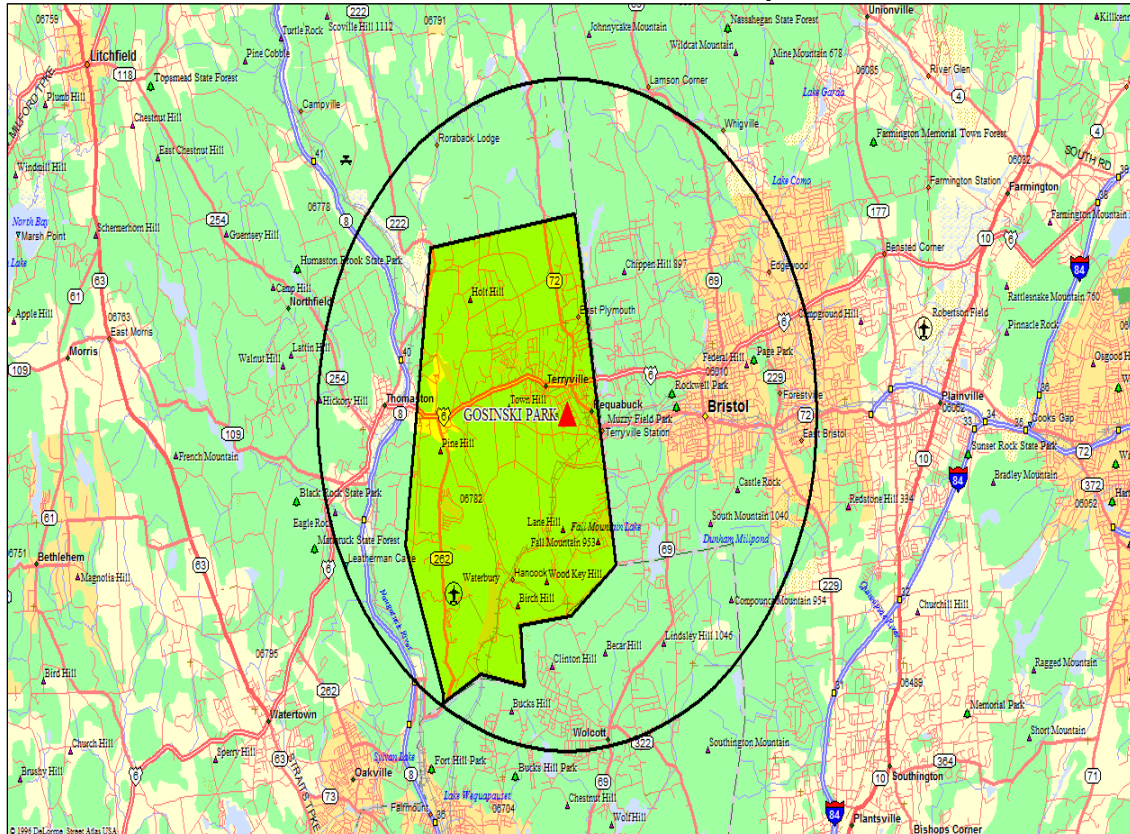
Access – Allen Street connects to Main Street to the north which is also US Rte 6 which runs east towards Bristol and Hartford and west to Thomaston and CT Rte. 8.

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

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 Plymouth 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 Plymouth is limited. Most of the renter occupied units in the community tend to be in smaller multiple dwellings.

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]

III. Rental Survey

The analyst identified three competitive properties in Plymouth. The Plymouth Village Apartments on North Main Street did not respond to inquiry and no data is included. The Quail Hollow Village is a newer project with 1BR units but no studios. The Eli Terry Retirement Center is listed in the affordable housing category. For comparative rental data properties were researched in the broader market area including Bristol, Farmington, Thomaston and Watertown.

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 Farmington. 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 \$895/m and \$798/m, respectively.
- Unit size averaged 600 sf for the efficiency and 722 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	1BR size	\$/sf	Utilities In Rent	Unit Availability
Pinebrook Terrace 10-90 Pine Brook Dr., Bristol	112	Garden	1970				\$740	685	\$1.08	No	Available
Hawthorne Apts. 45 Hawthorne, Bristol	33	Garden	1969				\$675	650	\$1.04	No	Available
Centennial Apts 5 Spring Lane, Farmington	x	Garden	x	\$895	600	\$1.49				HW	Available
Lakewood Apts. 241 Redstone Hill Road, Bristol	33	Garden	1990				\$615	600	\$1.03	No	Available
Quail Hollow Village 144 N. Main St., Plymouth	67	Garden	2003				\$1,020	850	\$1.20	Heat	Available
Thomaston Valley Village 200 Reynolds Bridge Rd, Thomaston	27	Garden	2003				\$910	925	\$0.98	Heat	Available
Greenbriar Hills 143 Falls Terrace, Watertown	172	Garden	1973				\$825	624	\$1.32	Part	Available
Average				\$895	600		\$798	722	\$1.10		

Source: Property Managers, Rental Agents, Web Sites

The indications of the data suggested a central tendency to a rental rate at \$1.10 per square foot for the one bedroom market, unadjusted for utilities. The only data elicited from the area market for studios indicated a price at \$1.49 per square foot including hot water. A scan of additional towns indicated studio rates running from \$1.03 to \$1.50.

Survey of Affordable Senior Housing– In order to better understand the options for senior housing in and around Plymouth, a survey was undertaken of affordable elderly 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
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	
Total					805		

IV. Analysis of Current Tenant Base

Demographics-Economics-Rent Structure of Current Tenant Base:

- Total Units: **60**
- Total Occupied Units: **50**
- Total Residents: **53**
- Total # of Children: **0**
- Average Age: **65**
- % Minority: **64%**
- # of Disabled HH under 62: **19**
- % at Base Rent or below: **2% (1HHs)**

- Income Below 25%AMI: **68% (34)**
- Income 25% at 50% AMI: **32% (16)**
- Income 50% AMI or greater: **0% (0)**
- Average Income: **\$12,323**
- Average Tenant Rent: **\$257/m, studio/ \$315/m, 1 BR**

Income Distribution

Resident HH Income	Rent Equivalent	% of HH
< \$10,000	\$250	34%
\$10000-\$15000	\$250-\$375	36%
\$15000-\$20000	\$375-\$500	26%
\$20000-\$25000	\$500-\$625	2%
\$25000-\$30000	\$625-\$750	0%
>\$30000	>\$750	0%

V. Conclusions/Recommendations

a. Rent Structure Opportunity

Market & Property Factors

Positive

- Attractive site plan with good open space
- Buildings in generally good condition
- Adequate on site parking
- Convenient to town center

Challenges

- Parking is distant from some units
- Plymouth rent profile tends to run below county

b. Competitive Rents

Considering the data compiled on the Subject Property (location, unit size, features, amenities) and the rental data collected from the market, a rate range of \$400 to \$550 for the studios and \$600 to \$700 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 that 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	Plymouth MLS Multifamily	Plymouth MLS Condo	Plymouth Managed Apartments
	Contract Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent	Avg Rent
Studio	\$250	\$257	\$895			
1 BR	\$260	\$315	\$798	\$600		
2 BR				\$783	\$1,070	

Tenant Base Trends

- Occupancy has been steady at about 85%
- Income profile remains predominantly below 50% AMI
- There was a slight upward shift in the income distribution

Resident HH Income	Year 2003	Year 2011
< 25%AMI	74%	68%
25-50% AMI	24%	32%
50%-80% AMI	2%	0%
Occupancy	85%	83%

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 five mile radius from Subject Property in Plymouth*). 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)¹.

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

	Litchfield County Tenure Distribution		Adjustment Factor – Plymouth SMA Area	
Income Distribution	Rent	Own	Rent	Own
under 15,000	77%	23%	77%	23%
15000-25000	63%	37%	63%	37%
25000-35000	53%	47%	53%	47%
35000-50000	42%	58%	41%	59%

Source: US Census 2010, American Community Survey, 2011

The chart below reflects estimated distribution of senior households in the Plymouth SMA by tenure and income. Based on our analysis of tenure by income, we estimate the primary Source Market Area contains 5304 households whose incomes fall within the income threshold for the target market of which 2816 are renters. The chart also shows current distribution within the Subject Property of senior tenants by income (excludes young disabled).

Plymouth Ar	Source Mkt Senior HH 65+			Subject Property
Income Distri	Total	Rent	Own	Senior Tenant Base
under 15,000	1319	875	444	16
15000-25000	1468	720	748	16
25000-35000	1119	549	570	0
35000-50000	1398	673	725	0
Total	5304	2816	2488	32
Young/Dis.				19
Vacancy				9
		Total Units		60

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 Plymouth 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 48 units. While above \$25,000, the potential market base is estimated at 11 units based on a 3 to 5% penetration of market.

Plymouth	Plymouth SMA - 65+ Households				
Income Distr	Total	Rent	Turnover ratio	# Renters Moving	Current Senior HH Tenants
under 15,000	1319	875	30%	262	16
15000-25000	1468	720	30%	216	16
25000-35000	1119	549	30%	165	0
35000-50000	1398	673	30%	202	0
Young/disabled					19
Vacancy					9
Total	5304	2816	2488	845	60
Potential capture rates:		Annual Potential Capture Rate	Current # Senior HHs at Sub. Prop		
under 15,000	15%	31	16		
15000-25000	10%	17	16		
25000-35000	5%	7	0		
35000-50000	3%	5	0		
Total		60	32		

* 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. Note: Five mile radius captures portions of Bristol and Waterbury.

Plymouth SMA	Senior HH 65+		Aggregate Potential Capture Total HH 65+	
Income Distribution	Total	65+ HH Renters	Capture Rates	Total Senior HH Capture Potential
under 15,000	1319	875	15%	131
15000-25000	1468	720	10%	72
25000-35000	1119	549	5%	27
35000-50000	1398	673	3%	20
Total	5304	2816		251

c. Recommendations for Improving Marketability

The property location is convenient to Thomaston and Bristol. Area housing market in particular continues to benefit from expansion of ESPN thus advertising in the Bristol papers may be beneficial to fill vacancies.

d. Redevelopment Scenario

From a Market perspective, Gosinski Park does not reflect a strong need for a redevelopment scenario.

e. Other Considerations

Some consideration might be given to improved signage.

APPENDIX

**SUBJECT PHOTOS
MARKET BRIEF**



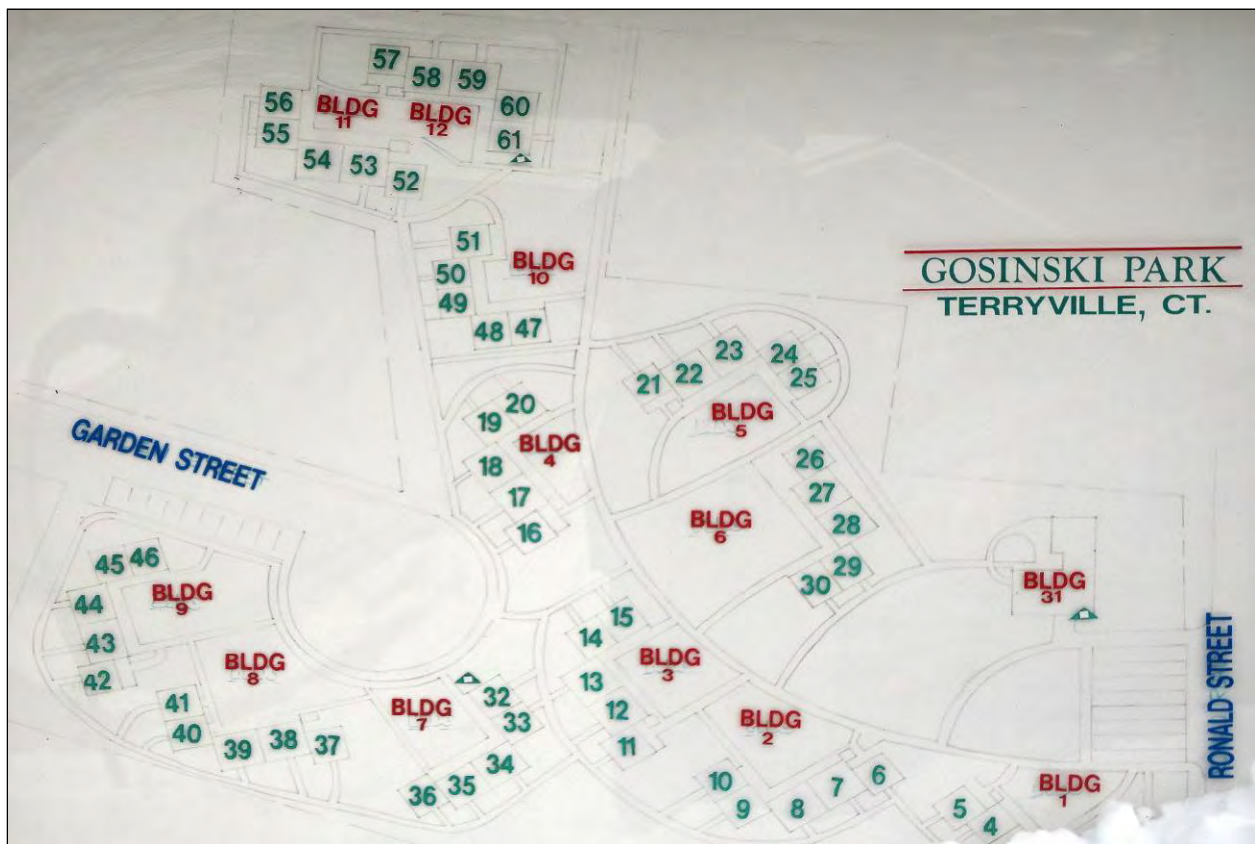
Gosinski Park from Ronald Road



Gosinski Park typical building layout



Gosinski Park, Garden Street side



Gosinski Park, overall site plan

Connecticut Towns: Market Assessment Briefs

Town: *Plymouth, CT*
County: *Litchfield County*

1. Economic Trends

Major Employers - Plymouth

Employer
Town of Plymouth
Cook-Willow Health Center
Coldform, Inc.
Richards Corp.
Iseli Co.

Plymouth is home to a number of large manufacturers producing products that include precision fasteners (Coldform) and machined products (Iseli). Major employers are also found in Healthcare (Cook-Willow) and Construction (Richards) as well as Government.

Source: CERC Town Profiles, 2012

Key Job Sectors - Plymouth

Industry Sector - 2011	% Share of Jobs
Manufacturing	19.0%
Construction	12.5%
Health Care	10.1%
Retail Trade	9.4%
Wholesale Trade	4.6%
Government	20.0%

Manufacturing and Construction play an essential role in Plymouth's economy providing nearly one-third of all jobs in town.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Plymouth	Litchfield County
Labor Force-2011	7,104	106,511
Unemployment -2011	10.1%	8.2%
Total Employment -Workplace	2,001	59,580
2005 - 2011 - Annual Growth	-1.1%	-0.6%
2010 - 2011 - Annual Growth	0.3%	1.2%

Source: CT Dept. of Labor

Unemployment stood at 10.1% in 2011, down from 11.3% in 2010. Despite the decline in joblessness, Plymouth was still significantly higher than the county overall.

Along with high unemployment, the town has witnessed an erosion in jobs equating to -6.4% 2005-2011, though CT DOL reported a modest increase in 2011.

Connecticut Towns: Market Assessment Briefs

Town: *Plymouth, CT*
County: *Litchfield County*

2. Demographic Trends

Population Trends

Population	Plymouth	Litchfield County
2000 Total population	11,634	182,193
2010 Total Population	12,243	189,927
Annual Percentage Growth	0.52%	0.42%
2011 Total Population (est)	12,202	189,377
2016 Total Population (proj.)	12,251	190,178
2011– 2016 Annual Rate	0.08%	0.08%

Plymouth's population growth was steady in the 2000s adding 609 residents, but future growth near term is expected to be much slower in pace.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Plymouth	Litchfield County
2000 Total Households	4,453	71,551
2010 Total Households	4,803	76,640
Annual Percentage Growth	0.76%	0.69%
2011 Total Households (est.)	4,784	76,415
2016 Total Households (proj.)	4,830	77,279
2011– 2016 Annual Rate	0.19%	0.23%

Consistent with population growth, Plymouth saw healthy gains in households last decade , Future gains however will be more moderate averaging 0.2% annually vs. 0.8% last decade.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Plymouth	Litchfield County
White Alone	96.0%	93.9%
Black Alone	0.8%	1.3%
Asian Alone	0.8%	1.5%
Hispanic (Any Race)	3.0%	4.5%

Hispanics (any race) are the largest minority in Plymouth with 3% of the resident base . This group also witnessed the highest rate of growth at 130%.

Change - 2000 to 2010

White Alone	-1.3%	-2.0%
Black Alone	0.0%	18.2%
Asian Alone	100.0%	25.0%
Hispanic (Any Race)	130.8%	114.3%

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Plymouth, CT*
County: *Litchfield County*

2. Demographic Trends (Cont'd)

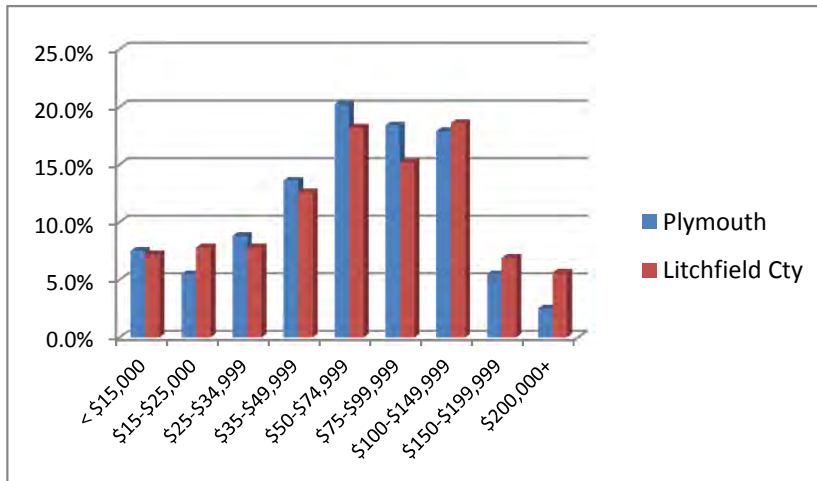
Median Income

Median HH Income	Plymouth	Litchfield County
2000	\$54,114	\$56,199
2011 (est.)	\$65,962	\$68,271
Annual Avg % Growth	2.0%	2.0%

Plymouth is considered largely a blue collar, middle income community with median income of \$65,962 in 2011.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



Over half the households in Plymouth (56%) report incomes within the bandwidth of \$50-\$150,000, while 13% earn under \$25,000.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	Plymouth		Litchfield County	
	65-74	75+	65-74	75+
Total HHs	483	489	9,086	8,679
< \$15,000	11.8%	10.8%	7.3%	18.7%
\$15-\$25,000	12.4%	11.2%	10.2%	17.5%
\$25-\$34,999	18.8%	8.2%	9.9%	12.0%
\$35-\$49,999	23.0%	9.6%	13.4%	11.0%
\$50-\$74,999	12.6%	14.1%	24.6%	14.1%
\$75-\$99,999	5.6%	24.1%	11.7%	9.4%
\$100-\$149,999	3.5%	2.2%	9.9%	8.5%
\$150-\$199,999	3.9%	15.5%	5.9%	5.3%
\$200,000+	8.3%	4.1%	7.1%	3.6%
Med Inc.	\$38,282	\$66,122	\$56,781	\$36,932

23% of Plymouth's senior HHs 65+ operate on incomes of under \$25,000. Another 30% earn between 25,000 and \$50,000. Oddly, median income is lower for households 65-74 vs. more senior HHs of 75+.

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *Plymouth, CT*
County: *Litchfield County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Plymouth % Total	Litchfield Ct % Total
Married Couple - Family	0.7%	0.8%
Other Family HHs (spouse not present)	1.4%	1.4%
Non-Family HHs	2.0%	4.0%
Poverty Ratio - Total	4.1%	6.1%

The poverty ratio in Plymouth is moderate at 4.1% compared to Litchfield County higher rate of 6.1%.

Source: ACS Population Survey, ESRI Business Systems

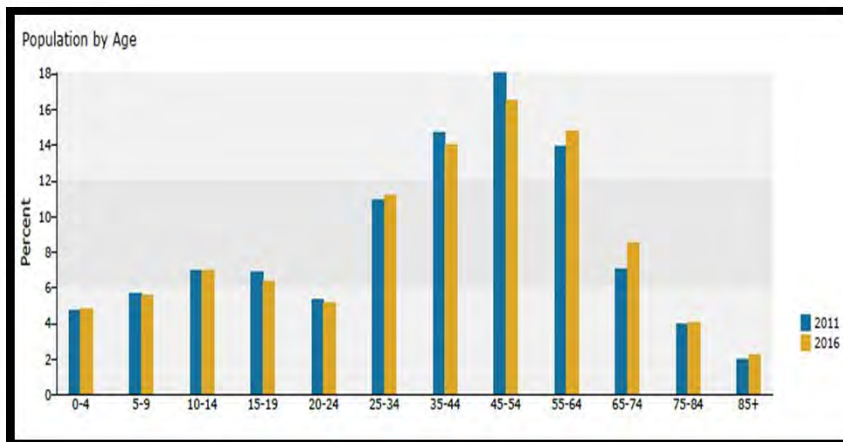
Age Trends

Population - 2010	Plymouth % Total	Litchfield Ct % Total
Age 18+	77.9%	78.4%
Age 65+	12.8%	16.0%
Age 75+	6.0%	7.5%
Median Age	41.8	44.4

Plymouth is somewhat younger compared to the county, with higher ratio of residents under 18 years of age and lower ratio of seniors 65+.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Increases on a percentage basis are expected for age-cohorts 55-74, with the 65+ population expected to expand in share to 14.7%.

Connecticut Towns: Market Assessment Briefs

Town: *Plymouth, CT*
County: *Litchfield County*

3. Housing Trends

Tenure and Vacancy

HH's	Plymouth		Litchfield County	
	2000	2010	2000	2010
Own-Occp	78.5%	79.7%	75.2%	76.3%
Own-Units	3,498	3,830	53,822	58,455
Rent-Occp	21.5%	20.3%	24.8%	23.7%
Rent Units	957	973	17,755	18,185
Ttl Occp Units	4,456	4,803	71,577	76,640
Vacancy	4.2%	6.0%	9.7%	12.5%

Source: 2010 Census, ESRI Business Systems

Plymouth's Owner-occupants resided in 4 out of 5 occupied homes/units in 2010. This tenure type also grew in share and numbers from 2000.

Vacancy in 2010 was reported at 6%, which is slightly higher than the rate in 2000, but not at a level considered detrimental to the

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Plymouth	Litchfield County
1 Detached	75.5%	73.3%
1-Attached	3.0%	3.8%
2-unit	6.5%	7.1%
3/4 unit	7.9%	5.7%
5+ units	7.1%	10.1%
Total Housing Units - 2010	5,109	87,550

Source: ACS Housing Surveys, ESRI Business Systems

Housing types in Plymouth is mostly linked with single detached homes(76%) with the balance seen in roughly equal distribution between attached townhomes, smaller multi-family homes (2-4 units) and higher density housing (5+ units). An estimated 2% of Plymouths housing is also found in mobile homes.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Plymouth	Litchfield County
Under \$200	4.8%	4.7%
\$200-\$399	4.5%	7.9%
\$400-\$599	16.0%	18.2%
\$600-\$799	50.5%	30.0%
\$800-\$999	9.4%	15.8%
\$1000-\$1249	2.9%	7.5%
\$1250-\$1499	3.8%	3.1%
\$1500-\$1999	0.0%	2.2%
above \$2000	0.0%	2.0%
Median Contract Rent	\$635	\$693

Source: ACS Housing Surveys, ESRI Business Systems

Market rents in Plymouth are generally moderate falling between \$600 to \$1,000. Thresholds for condos and townhomes tend to be higher at \$1,250 -\$1,300. 2010 Median rent in Plymouth was estimated at \$635/m, below the level estimate for the county.

Connecticut Towns: Market Assessment Briefs

Town: *Plymouth, CT*
County: *Litchfield County*

4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	3	\$616	\$600	48	\$500-\$750
2	15	\$783	\$783	72	\$595-\$1100
3	6	\$1,083	\$1,075	23	\$1000-\$1200
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	12	\$1,081	\$1,070	57	\$950-\$1250
3					
4					

Source: CT MLS

(Dom- Days on Market)