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Analysis of the
**BRIDGEPORT, CONNECTICUT
HOUSING MARKET**

as of June 1, 1966

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A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411

May 1967

ANALYSIS OF THE
BRIDGEPORT, CONNECTICUT, HOUSING MARKET
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Field Market Analysis Service
Federal Housing Administration
Department of Housing and Urban Development

Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science, the judgmental factor is important in the development of findings and conclusions. There will be differences of opinion, of course, in the interpretation of available factual information in determining the absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst and the FHA Market Analysis and Research Section.

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ANALYSIS OF THE
BRIDGEPORT, CONNECTICUT, HOUSING MARKET
AS OF JUNE 1, 1966

Summary and Conclusions

1. Nonagricultural wage and salary employment totaled 141,600 in April 1966, about 23,600 above the April 1959 level. The bulk of the increase (19,200) has occurred since April 1962, reflective of the recovery from five years of recessionary conditions which began with the recession of 1957-1958. Although 61 percent of the growth since April 1959 has occurred in nonmanufacturing, employment in manufacturing accounts for 52 percent of total wage and salary employment at present. By June 1968, total wage and salary employment is expected to total 147,700, about 6,100 above the current level.
2. At present, unemployment totals 5,300, or 3.3 percent of the work force. This is the lowest number and rate for any of the past ten years and is substantially lower than the high monthly total of 20,600, or 13.3 percent of the work force, recorded in June 1958. Female unemployment has been declining rapidly; male unemployment has increased from 52 percent of the total in April 1962 to 55 percent at present.
3. The current median after-tax incomes of \$8,375 for all families and \$7,100 for renter-families represent increases of 32 percent above the 1959 medians. By June 1968, these after-tax medians should increase to \$8,775 and \$7,450, respectively. Incomes tend to be higher in the suburban areas and lower in the older urban areas.
4. At 362,300, the current population is 27,700 greater than in 1960. The average annual increment of 4,500 since 1960 is less than the average of 6,075 a year between 1950 and 1960 because of a recessionary condition in the economy between 1957 and 1962. Since 1962, the population has been increasing more rapidly. By June 1968, the population should total 374,000, a gain of 5,850 annually above the current estimate, if the current rate of in-migration can be maintained.
5. There are 109,900 households in the HMA at present, an average increase of 1,650 a year since April 1960. The average increments should increase to 2,050 a year during the next two years and the total should reach 114,000 in June 1968, if population growth is at the anticipated level.

6. The housing inventory totals 116,100 units at present, an average annual increase of 1,650 units since April 1960. An average of 1,475 single-family units and 650 multifamily units have been authorized each year (January 1960 to March 1966) and an average of 360 units have been demolished (January 1960 to May 1966). Owner-occupancy increased as a percentage of total occupancy from 62 percent in 1960 to 63 percent at present. Because of expected increases in rental construction the ratio is not expected to change appreciably during the next two years.
7. The number of vacant available units at present (2,900) is about the same as in April 1960 but the vacancy ratio declined from 2.8 percent to 2.6 percent. The current sales vacancy ratio of 1.5 percent is unchanged from 1960 and the current rental vacancy ratio of 4.3 percent is down from 4.8 percent in 1960.
8. Demand will arise for 2,350 new housing units during each of the next two years, including 1,550 sales units and 800 rental units. A distribution of sales demand by sales price class is presented on page 27. The demand for 800 additional rental units consists of 625 units at rents achievable with market rates of interest and 175 middle-income rental units that may be marketed only at the rents achievable with the aid of below-market interest rate financing or assistance in land acquisition and cost, excluding low-rent public housing and rent-supplement accommodations. A distribution of estimated rental demand, by rent level and unit size, is presented on page 28. Absorption of new rental housing should be observed carefully and appropriate adjustments made if market imbalances appear.

ANALYSIS OF THE
BRIDGEPORT, CONNECTICUT, HOUSING MARKET
AS OF JUNE 1, 1966

Housing Market Area

The Bridgeport, Connecticut, Housing Market Area (HMA) is defined as being coterminous with the Bridgeport, Connecticut, Standard Metropolitan Statistical Area (SMSA), as defined in 1960. Bridgeport, the principal city of the HMA, is located at the junction of the Pequonnock River with Long Island Sound. There are three other coastal communities (Fairfield, Milford, and Stratford) and three interior communities (Monroe, Shelton, and Trumbull). The town of Easton in Fairfield County has since been added to the SMSA, but because the population is small in relation to the total population of the SMSA (about one percent in 1960), Easton will not be included as part of the HMA in this report.

The HMA had a population of nearly 334,600 in 1960. The population density averaged 1,925 persons a square mile in the HMA in 1960 and ranged from about 250 in Monroe to 8,750 in Bridgeport. The density in the coastal towns averaged 3,125 persons a square mile in 1960 compared with an average of 550 in the interior towns.

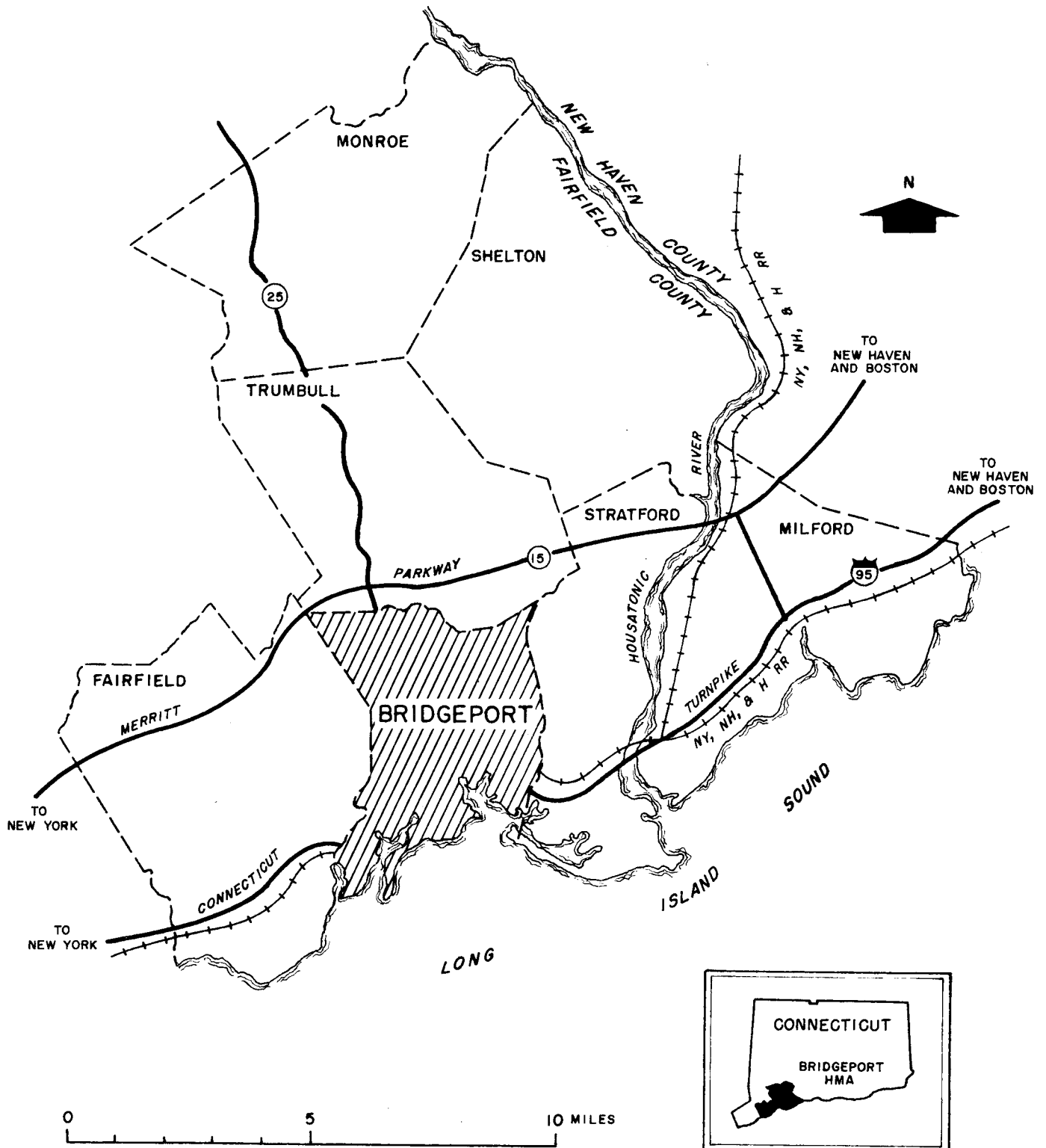
The Bridgeport HMA is located in southwestern Connecticut. It is bounded on the west by the Norwalk SMSA and on the east by the New Haven SMSA. The HMA is located in the heavily populated northeast corridor and is 55 miles northeast of New York City and 160 miles southwest of Boston. The New England Thruway (I-95), the Merritt Parkway (State route 15), and the Boston Post Road (U.S. Highway One) run east-west through the area. There are several state highways that provide north-south routes, but at present these are secondary highways. One, State Route 25, is being widened to a four lane divided highway. The HMA is served by the main line of the New York, New Haven, and Hartford Railroad between New York and Boston. Air transportation is provided at the Bridgeport Municipal Airport by Allegheny Airlines with four daily flights to Washington and four to Boston.

The 1960 Census of Population reported that about 13,850 area residents commuted daily to work outside the Bridgeport SMSA and that 13,625 residents of other areas commuted daily to work inside the SMSA, so there was net daily out-commutation of 225 workers from the SMSA. The bulk of the in-and out-commutation was with the remaining areas in Fairfield County and New Haven County; 43 percent and 39 percent of the out-commuters, and 26 percent and 61 percent of the in-commuters, respectively. About nine percent of the out-commuters traveled to work in New York State.

A study of commuting patterns into and out of the Bridgeport Labor Market Area (the LMA consists of the HMA plus the town of Easton) was conducted by the Connecticut State Department of Labor in October 1964. The study enumerated a total of 17,350 in-commuters and 17,250 out-commuters, resulting in net daily in-commutation of 100 workers to the LMA (a slight change from the out-commutation in 1960). About 26 percent of the in-commutation and 47 percent of the out-commutation was with the rest of Fairfield County and 69 percent and 39 percent, respectively, was with the rest of New Haven County. Commutation to New York State accounted for nine percent of the total out-commutation in October 1964 (the same as in 1960), however, the number increased from 1,225 in 1960 to 1,625 in 1964.

Farm population in the HMA is negligible; in 1960, nearly 100 percent of the population was reported as nonfarm. All demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

BRIDGEPORT, CONNECTICUT, HOUSING MARKET AREA



Economy of the Area

Character and History

The coastal communities of the HMA were settled around 1640 by families from the New Haven and Wethersfield settlements. These communities relied on agriculture and fishing until the turn of the nineteenth century, when salt, wood products, leather products, iron, and bricks were manufactured and processed in small mills and shops. Later in that century, as the industrial revolution developed, the progenitors of present-day large companies began to appear, producing such varied products as firearms and cartridges, brass goods, valves, machinery, machine tools, industrial instruments, and horse-drawn carriages.

The area is still heavily dependent on metals, machinery, and transportation equipment manufacturing for its basic economic support. There is limited industrial diversification and because over half of the total wage and salary employment is in manufacturing, employment fluctuates in response to business cycles in the national economy. The nonmanufacturing sector of the economy is expanding more rapidly than manufacturing, however, as indicated by an increase in the ratio of nonmanufacturing to total wage and salary employment from 45 percent in April 1959 to 48 percent in April 1966.

Work Force

The civilian work force of the Bridgeport Labor Market Area totaled 160,600 in April 1966, about 9,500 (6.3 percent) above the April 1965 total and 13,900 (9.5 percent) above the April 1959 total. Annual changes since 1959 have fluctuated from a decline of 4,800 between 1961 and 1962 to the increase of 9,500 between 1965 and 1966 (see table in section on unemployment). The total work force trended downward between April 1957 and April 1962, but turned upward subsequent to April 1962. The upward trend did not carry the total above the April 1957 level until April 1966, however; nine years later.

Employment

Current Estimate and Past Trend. Nonagricultural wage and salary employment totaled 141,600 in April 1966, about 9,000 (6.8 percent) above the April 1965 total. Between April 1959 and April 1966, wage and salary employment increased by 23,600, or 20 percent. With the exception of a decline of about 225 between April 1960 and April 1961, the total has increased each year since 1959 (see table I). The increase in wage and salary employment of 23,600 since April 1959 is considerably greater than the increase of 13,900 in the work force. The additional employees have come largely from the ranks of the unemployed.

Distribution by Major Industry. The yearly increases in wage and salary employment since 1959 have resulted largely from increases in nonmanufacturing employment. The increase in nonmanufacturing employment (14,490) accounts for 61 percent of the total gain since April 1959 and the growth of 27 percent in nonmanufacturing employment is nearly double the 14 percent increase in manufacturing. Despite the more rapid rate of growth and the larger numerical increase in nonmanufacturing, employment in manufacturing industries still accounts for over half (52 percent in April 1966) of the wage and salary employment.

In April 1966, manufacturing employment totaled nearly 73,500, about 4,125 (5.9 percent) above the April 1965 level. The gain during the past year accounts for 45 percent of the 9,150 increase in manufacturing employment since April 1959.

The bulk of the increase in manufacturing employment has occurred in transportation equipment, where employment has increased by 4,700 (35 percent) since April 1959. This increase is primarily in response to the increased demand for military aircraft. The Sikorsky Aircraft Company and the Avco Corporation, primary manufacturers of military and civilian helicopters and aircraft parts, are the two largest employers in the HMA. Employment of these two companies has increased by 1,400 and 1,650, respectively, during the past five years.

Employment has increased by 1,330 since April 1959 in fabricated metals, after deducting ordnance classification which was added to the fabricated metals classification during the past year. In nonelectrical machinery and electrical machinery, employment has increased by 1,750 and 750, respectively, since April 1959. Gains ranging from 150 to 650 since 1959 were registered in six of the other nine manufacturing classifications.

Employment has declined by 550 in instruments and 1,125 in primary metals since April 1959. The decline in primary metals is due largely to a decline of 600 workers at the Bridgeport Brass Company during the past five years. The firm was purchased by the National Distillers and Chemical Corporation, which has initiated a policy of not expanding the brass manufacturing operations in Bridgeport. This policy will undoubtedly cause employment to decline further at the plant in Bridgeport.

Nonmanufacturing employment has increased each year since 1959. The April 1966 total of 68,150 is about 4,875 (7.7 percent) above the April 1965 total and 14,500 (27 percent) above the April 1959 total.

The year-to-year increases in nonmanufacturing have been larger and more consistent than the yearly changes in manufacturing. As nonmanufacturing increases to a greater proportion of total wage and salary employment, the cyclical patterns of the Bridgeport economy may be moderated.

Despite year-to-year fluctuations in two classifications, all non-manufacturing industries experienced employment gains between April 1959 and April 1966. The largest increases occurred in wholesale and retail trade (5,475 since April 1959), services (4,975), government (2,300), and finance, insurance, and real estate (925). Employment also increased in construction and in transportation, communications, and utilities, but the gains were relatively small (500 and 325, respectively) and the totals fluctuated somewhat from year-to-year.

Employment Participation Rate. The participation rate (ratio of employment to the resident population) has increased since 1960. The rate in 1960, based on employment data compiled by the Connecticut State Department of Labor and on the 1960 Census population total, was 36.1 percent. It is estimated that it has increased to a current rate of 39.0 percent. The increase has resulted from an increase in total and female employment and in net in-commutation, and a decline of nearly 50 percent in unemployment since 1959. As a result of these occurrences, employment has increased at a faster pace than the population since 1960. Because of expected further increases in employment and slight reductions in unemployment, the participation rate is expected to continue rising during the next two years, although at a slower rate.

Unemployment

The number of unemployed persons in the Bridgeport Labor Market Area has declined to a low of 5,300, or 3.3 percent of the work force, in April 1966 (see table below). In June 1958, unemployment totaled 20,600, or 13.3 percent of the work force, the highest monthly average of the past nine and one-third years.

Work Force and Unemployment Trends
Bridgeport, Connecticut, HMA
April 1957 - April 1966

<u>Year</u>	<u>Work force</u>	<u>Unemployment</u>	
		<u>Number</u>	<u>Percent</u>
April 1957	154,000	5,700	3.7
April 1958	149,000	14,900	10.0
April 1959	146,700	13,500	9.2
April 1960	144,900	10,000	6.9
April 1961	148,100	12,000	8.1
April 1962	143,300	8,600	6.0
April 1963	145,100	7,400	5.1
April 1964	150,000	8,100	5.4
April 1965	151,100	7,100	4.7
April 1966	160,600	5,300	3.3

Source: Connecticut State Department of Labor, Employment Security Division.

It may be noted in the table above that the work force declined by 5,700 between April 1958 and April 1962 and that the number of unemployed persons declined by 6,300 during the same period. This indicates that the decline in unemployment during that period was primarily due to withdrawals from the work force, rather than from increased employment opportunities. Between April 1962 and April 1966, however, the work force increased by 17,300 and the number of unemployed persons declined by 3,300. This indicates that not only were some unemployed rehired, but a substantial number of people were recalled to the work force, school graduates were absorbed into the work force, and a number of workers either migrated to the area or in-commuted daily.

The 3,300 drop in the number of unemployed between April 1962 and April 1966 was made up of 1,600 males and 1,700 females. The April 1966 unemployment levels represent a decline of 38 percent in the total, 36 percent for males, and 41 percent for females from April 1962 levels. Because female unemployment declined at a faster rate, male unemployment increased from 52 percent of total unemployment in April 1962 to 55 percent in April 1966. Female unemployment has declined more rapidly because of the accelerating growth in nonmanufacturing, in which female employment is concentrated.

Estimated Future Employment

The bulk of the manufacturing plants in the city of Bridgeport are 50 years old or more, in multi-story buildings which are, in many instances, obsolete. In addition, there is very little room for expansion of

manufacturing facilities in the city. Several firms have modernized their plants, but many seem unwilling to modernize without being able to expand at the same location. Some of the firms that were unable to expand their facilities in Bridgeport have moved from the city to the outlying towns of the HMA and to areas outside the HMA. The gradual decline in employment at Bridgeport Brass and the withdrawal of the entire sewing machine manufacturing facilities of the Singer Company, Inc., are examples of the movement from the HMA (small electrical machinery is manufactured by the Singer Metrics Division at the plant in Bridgeport at present, but employment has been reduced by more than half since 1961). Examples of the movement from the central city to outlying areas are the recent moves of Aerosol Techniques, Inc. and Reliable Steel Drum Co., Inc. to the Old Gate Industrial Park in Milford. These outward movements to the suburbs have been occurring for the past 20 years and will undoubtedly continue during the next two years.

There are two active urban renewal areas in Bridgeport that will be re-used for industrial purposes. One area has been cleared and one is in the acquisition and demolition stage. Employment at the firms that will locate in these areas may, at best, balance declines in employment at firms that are in the obsolete structures. In addition to the urban renewal areas there are several industrial parks in the HMA outside Bridgeport in various stages of development and planning. The active parks have served as relocation sites for several local firms that would otherwise have moved from the area, as well as sites for new industry moving to the area. It is hoped by local officials that the parks in the planning stage also will attract new industry to the area and hold industry that is currently in the HMA.

Considering the possible effects of these developments, and assuming that the economic growth of the area will not keep pace with the rate of the past year, it is estimated that nonagricultural wage and salary employment will total 147,700 in June 1968, an average annual increase of over 3,000 by June 1968. The present low level of unemployment in the HMA and in most areas in the country reduces the possibility of high levels of in-migration or in-commutation. The greatest growth will continue to occur in nonmanufacturing, but manufacturing will continue to provide slightly more than half of total wage and salary employment during the forecast period of this report.

The increase in employment since 1959 has resulted from a decline of 8,200 in unemployment and an increase of 15,400 (2,200 a year) from other sources (in-migration, in-commutation, and increased employment participation). The projected rate of employment growth assumes that it will be possible to attract the same number of workers (2,200 a year) to jobs in this area during the next two years as in the recent past.

Income

Average Weekly Earnings. Manufacturing workers in the Bridgeport HMA earned an average of \$117 a week in 1965, about 22 percent more than the average of \$96 a week in 1959. Although the average workweek lengthened by one hour, the bulk of the rise in average weekly earnings resulted from an 18 percent increase in average hourly earnings.

Hours and Earnings of Production Workers
in Manufacturing Industries
Bridgeport, Connecticut, HMA
Annual Averages, 1959-1965

<u>Period</u>	<u>Average weekly earnings</u>	<u>Average weekly hours</u>	<u>Average hourly earnings</u>
1959	\$ 96	41	\$ 2.35
1960	97	40	2.40
1961	101	41	2.48
1962	105	42	2.53
1963	108	42	2.60
1964	112	41	2.70
1965	117	42	2.77

Source: United States Department of Labor, Bureau of Labor Statistics.

The average weekly earnings of \$117 in the Bridgeport HMA in 1965 were about \$4 above the state average and were second highest in the state; Hartford, with an average of \$119 a week was the highest. The average earnings in New Britain were \$116 a week; in Stamford, \$114 a week; and in Waterbury, \$113 a week.

Estimate of Current Family Income. The current median incomes, after deduction of federal income tax, for all families and for all renter households of two or more persons in the HMA are \$8,375 and \$7,100, respectively (see table II). These levels represent increases of 32 percent above the 1959 median. The median after-tax income for all families is expected to increase to \$8,775 and the median for all renter households of two or more persons should increase to \$7,450 during the next two years.

The increase in family income since 1959 is nearly 50 percent greater than the increase in average weekly earnings of production workers in manufacturing. The difference may be due, in part, to a broader based sample for the estimate of family income (including, in addition to production workers, government employees, salaried office workers, professionals, etc.), but the increase is also the result of a significant increase in female employment during the past several years. Their income is usually a supplement to that of the primary wage earner of the family.

The current and projected after-tax median income for several of the cities and towns in the HMA is presented in the table below. As may be noted, the median income is lowest in the city of Bridgeport, reflective of the lower socio-economic position of many households in the central city.

Estimated Median Income
After Deduction of Federal Income Tax
Bridgeport, Connecticut, HMA
June 1966 and June 1968

<u>Locality</u>	<u>All family</u>		<u>Renter-households^{a/}</u>	
	<u>1966</u>	<u>1968</u>	<u>1966</u>	<u>1968</u>
Bridgeport	\$7,475	\$7,725	\$6,350	\$6,575
Fairfield	9,800	10,250	8,300	8,725
Milford	8,800	9,175	7,475	7,800
Shelton	8,325	8,675	7,075	7,375
Stratford	9,075	9,550	7,725	8,100

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Demographic Factors

Population

Current Estimate and Past Trend. The population of the Bridgeport HMA currently totals 362,300, an increase of about 27,700 (8.3 percent) over the April 1960 total of 334,600. The average growth of 4,500 persons a year since 1960 compares with an average growth of about 6,075 a year during the 1950-1960 decade (see table III). The slowing in the rate of growth probably began after 1957, indicating faster growth than the decade average in the early part of the 1950's. It is doubtful that population increased appreciably during the period from 1958 to 1962, when employment declined by 13,600. Since 1962, however, the economic base has been expanding, with resultant increasing rates of employment and population growth.

The population of the city of Bridgeport declined by an average of 200 a year between 1950 and 1960. The decline is believed to have continued, but at a slower pace (90 a year) since 1960. Bridgeport is the most heavily populated area in the HMA and many families live in old two- three- and four-family houses, in neighborhoods that contain mixtures of residential, commercial, and industrial uses. With the rising affluence and increasing mobility of the population, the increasing cost and scarcity of land in the city, and the social changes that are occurring in neighborhoods in the city, many families are moving to the other communities of the HMA. As the owner families are moving to the suburban areas, however, there is a trend to apartment living in Bridgeport. The increase of renter families has not been as great as the decrease of owner families.

Most of the population growth is occurring in the suburban towns to the east and north of Bridgeport. In Fairfield, a large part of the growth reflects the role of the area as a bedroom community for the New York SMSA, but much of the growth in Fairfield, as well as in Monroe and Trumbull towns and, to a lesser degree, in Stratford is the result of out-migration from Bridgeport. New residents of the HMA also tend to settle in the suburban towns rather than in the central city. There is an abundance of land in these three towns and the cost of housing is less than in the coastal towns. Completion of construction work on State Route 25 in another year or two should further stimulate the trend to suburban living in Monroe and Trumbull.

Estimated Future Population. The population of the HMA is expected to total 374,000 as of June 1968, about 11,700 (5,850 annually) above the current estimate. The projected annual growth represents a gain of about 30 percent over the average annual increments of the past six and one-third years. This increased growth is predicated on a stepped-up rate of in-migration, which will be necessitated by a continuing strong demand for labor in an already tight labor market. Should in-migration fall below projected levels, however, future population growth also will be slower than anticipated here.

Thirty-four percent of the total population increase between 1950 and 1960 and 40 percent of the increase between 1960 and 1966 occurred in the interior towns of the HMA. Growth in these towns should account for an even larger proportion of total population growth in the HMA during the next two years.

Net Natural Increase and Migration. There have been about 42,500 births and 20,000 deaths in the HMA since 1960, resulting in a net natural increase of 22,500 (3,650 a year). The population has increased by an average of 4,500 a year, so there has been a calculated net in-migration to the HMA of 850 persons a year since 1960, equal to 19 percent of the annual population growth. During the 1950-1960 decade, the average annual population growth of 6,075 resulted from a net natural increase of 3,950 and net in-migration of 2,125 (35 percent of the annual population growth).

As may be seen in table IV, the city of Bridgeport has experienced a net out-migration of population since 1950, but the rate has slowed since 1960. The other communities have experienced net in-migration since 1950, but the rate has slowed since 1960 (except in Shelton). The slowing in the rate of out-migration from Bridgeport since 1960 has been caused by an increase in apartment construction and increases in the young and elderly populations (traditionally apartment dwellers). The slowing in the rate of in-migration to most of the surrounding towns has resulted from a slow rate of economic growth in the HMA to 1962. Since then, net in-migration is estimated to have increased.

Households

Current Estimate and Past Trend. At present, there are 109,900 households in the HMA, about 10,150 above the April 1960 total of 99,750. The average increase of 1,650 households a year since 1960 represents a decline from the average increase of 2,125 a year during the 1950-1960 decade when the number of households increased from 78,550 to 99,750. It should be noted that the increase in the number of households between 1950 and 1960 reflects, in part, the change in census definition from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census. This definitional change inflated the increase in the number of households between 1950 and 1960.

As may be seen in table V, the number of households has increased in each of the communities in the HMA since 1960. The rate of increase ranged from over four percent a year in Shelton, Monroe and Trumbull, to 0.6 percent a year in Bridgeport. The average increase of 340 units a year in Fairfield was the largest number for any single community; in Bridgeport, the number of households increased by an average of 350 a year between 1950 and 1960 and by an average of 290 a year since 1960.

Estimated Future Households. The number of households in the HMA is projected to 114,000 as of June 1968, an average increase of 2,050 a year above the current estimate. The greatest growth will continue to occur in Fairfield and in the three northern communities and the least will occur in Bridgeport.

The average annual increase in the number of households during the forecast period will be about 400 a year greater than the average of the past six and one-third years. The future growth, however, will represent a continuation of the trend that began in 1962, when the economy of the area emerged from five years of recession. Should in-migration of population not occur as rapidly as projected, the increase in households may fall short of the June 1968 projected level.

Household Size. Households in the HMA have declined in size from an average of 3.39 persons in 1950 to 3.29 persons in 1960 and to about 3.24 persons in 1966. Part of the decline between 1950 and 1960 was due to the change in census definition referred to earlier in this section. A number of single-person households were included in the 1960 Census that were not included in the 1950 Census household count. As might be expected, the average household size is smaller in Bridgeport and larger in the suburban areas. During the two-year forecast period of this report, the size of the average household is expected to decline moderately.

Housing Market Factors

Housing Supply

Current Estimate. The housing inventory of the Bridgeport HMA totals about 116,100 units as of June 1966, of which 53,300 (46 percent of the total) are in Bridgeport (see table VI). There are about 99,075 units in the four coastal towns at present (85 percent of the total) and 17,025 units in the three interior towns.

Past Trend. The present inventory represents an average increase of 1,650 units a year above the 1960 total of nearly 106,000 units, which, in turn, was an average of 2,325 a year above the 1950 total of 82,650. In the city of Bridgeport, the number of housing units increased by an annual average of 500 units between 1950 and 1960 and by an average of 270 a year since 1960. As a result of the slow growth since 1950, the housing inventory in Bridgeport has declined from 56 percent of the HMA total in 1950 to 49 percent in 1960 and to 46 percent in 1966. The proportion of the total inventory that is located in the coastal towns has declined from 87 percent in 1960 to 85 percent at present, reflective of the outward movement to the suburban locations.

Units in Structure. More than 62 percent of all units in the current housing inventory of the HMA are in one-family structures, 24 percent are in two to four family structures, and 14 percent are in structures of five or more units. The current inventory contains a smaller proportion of units in two-to-four family structures than in 1960 and larger proportions in one-family structures and in structures of five or more units. Many two-to-four family structures have been demolished for slum clearance in urban renewal areas and for the right-of-way of State Route 25. Increases in the other two structural categories are in response to the trend to apartment house construction in the more densely settled communities of the HMA and suburbanization in the outlying towns of the HMA.

Housing Inventory by Units in Structure
Bridgeport, Connecticut, HMA
1960 and 1966

<u>Units in structure</u>	<u>April 1960</u>		<u>June 1966</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
One <u>a/</u>	64,498	60.8	72,700	62.6
Two to four	27,830	26.3	27,400	23.6
Five or more	13,648	12.9	16,000	13.8
Total	105,976 <u>b/</u>	100.0	116,100	100.0

a/ Includes trailers.

b/ Differs slightly from the count of all housing units (105,979) because units by structural size were enumerated on a sample basis in 1960.

Sources: 1960 Census of Housing.

1966 estimated by Housing Market Analyst.

Year Built. About 43 percent of the units in the current housing inventory of the HMA were built prior to 1930, a relatively low proportion compared to other areas in the State of Connecticut. Nine percent of the current inventory was built during the 1930-1939 decade and about 14 percent was built during the 1940-1949 decade; two decades of relatively little growth. Another 23 percent of the current inventory was added during the decade of the 1950's, and 11 percent has been added since 1960. It should be noted that the number of units added in the last half of the 1950-1959 decade is about the same (slightly higher on an annual basis) as the number added since 1960, whereas larger numbers were added during the first half of the 1950-1959 decade, when the economy of the area was rapidly expanding.

Distribution of the Housing Supply by Year Built ^{a/}
Bridgeport, Connecticut, HMA
June 1966

<u>Year built</u>	<u>Number of units</u>	<u>Percentage distribution</u>
April 1960 - June 1966	12,500	10.8
1955 - March 1960	12,400	10.7
1950 - 1954	14,500	12.5
1940 - 1949	16,600	14.3
1930 - 1939	10,600	9.1
1929 or earlier	49,500	42.6
Total	116,100	100.0

a/ The basic data in the 1960 Census of Housing from which the above estimate was developed reflect an unknown degree of error in "age of structure" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.

Source: Estimated by Housing Market Analyst.

Condition. A total of 7,775 substandard ^{1/} housing units were enumerated in the 1960 Census of Housing, equal to about seven percent of the total housing inventory of the Bridgeport HMA. Of the substandard units, 975 were owner-occupied (1.6 percent of total owner-occupied units), 5,450 were renter-occupied (14 percent of renter-occupied units) and 1,350 were vacant (nearly 22 percent of the total vacant units). Because of the construction of 12,500 new units and the demolition of 2,300 units since 1960, it is estimated that about five to six percent of the units in the current housing inventory are substandard.

There were 5,525 substandard housing units in the city of Bridgeport in 1960, equal to 11 percent of the total inventory in the city. The substandard units in the city accounted for 70 percent of the substandard units in the HMA, but the housing inventory in the city accounted for only 49 percent of the HMA total, a reflection of the age and condition of the units in this old, heavily settled part of the HMA.

Residential Building Activity

Residential construction, as indicated by building permit authorizations, has fluctuated considerably since 1960 (see table below and table VII). The greatest variation has occurred in the number of units authorized in multifamily structures, particularly in structures with five or more units in the more heavily populated areas.

1/ Dilapidated, or lacking one or more plumbing facilities.

Nearly 2,375 housing units were authorized in 1965, about 300 (11 percent) less than in 1964. The 1964 total of 2,675 units was nearly 825 (45 percent) above the 1963 total, and was the highest total for any year of the current decade, and exceeded the 1950-1960 average annual volume of 2,575 units. The number of units authorized in the first four years of the present decade averaged 1,925 a year and ranged from 1,860 units in 1963 to 2,005 units in 1961. The low volume during these four years is a reflection of the lack of economic growth, brought on by the recession of 1957-1958.

During the first three months of 1966, approximately 525 housing units were authorized by building permits. Half of the total authorizations were for units in multifamily structures, mostly in Bridgeport, although about 100 units were authorized in Stratford. The 525 units authorized in the first three months of 1966 represent an increase of about 75 percent over the 300 units authorized in the same period of 1965. The increase stems from increased multifamily activity; the number of single-family authorizations remained virtually unchanged.

As the table below shows, the number of single-family permits has increased each year since 1960, except for a decline of 150 units between 1961 and 1962. The total in 1965 was only 150 units, or 10 percent, above the 1960 total, however. The number of single-family authorizations has been declining in Bridgeport, Fairfield, and Stratford, but has been increasing in Milford and the interior towns. There also were year-to-year declines in these towns during the early years of the present decade, however.

Housing Units Authorized by Building Permits
Bridgeport, Connecticut, HMA
1960 - 1966

<u>Year</u>	<u>One family</u>	<u>Two to four family</u>	<u>Five or more family</u>	<u>Total</u>
1960	1,493	176 P	288	1,957
1961	1,508	191 P	306 P	2,005
1962	1,355	96	438 P	1,889
1963	1,365	270 P	225	1,860
1964	1,579	114	988	2,681
1965	1,645	151	574	2,370
1966 (first 3 mos.)	<u>260</u>	<u>39</u>	<u>223</u>	<u>522</u>
Total	9,205	1,037	3,042	13,284

P Includes units in public housing.

Sources: U.S. Bureau of the Census, Construction Reports C-40 and C-42.
State of Connecticut, Public Works Department, Housing Division.
Local Building Inspectors.

A total of 4,075 units have been authorized in multifamily structures since 1960, equal to 30 percent of total authorizations. The number of multifamily units permitted has averaged 650 a year since 1960 and the trend has been generally upward. Although most of the units authorized in multifamily structures since 1960 have been in Bridgeport (2,900 units, or 71 percent), there has been a rising trend in multifamily construction in Fairfield, Milford, and Stratford. Most of the units in these towns are in garden-type projects, whereas in Bridgeport there has been a mixture of high-rise and garden-type construction.

Units Under Construction. Based on records in the Hartford Insuring Office, on personal observation, and on informed local sources, it is estimated that there are 1,250 housing units under construction in the HMA as of June 1, 1966, of which 375 are single-family units and 875 are multifamily units. The majority of the single-family construction is occurring in the three interior towns and in Fairfield and Milford. Multifamily construction is located mostly in Bridgeport, and in Fairfield and Stratford.

Demolition. Since 1960, approximately 2,300 housing units have been demolished in the Bridgeport HMA. The major part of the demolition activity has occurred in the city of Bridgeport and has resulted from urban renewal activity and clearance for the right-of-way of State Route 25. It is expected that 450 units will be demolished during each of the next two years, somewhat above the average of 375 a year since 1960. The increase is predicated on stepped-up demolition for urban renewal and for highway construction.

Tenure of Occupancy

At present, 63 percent of the occupied housing units in the HMA are owner-occupied, up slightly from the ratio in 1960. Between 1950 and 1960, the proportion of owner-occupied units increased quite sharply; from 50 percent in 1950 to 62 percent in 1960. The number of renter-occupied units actually declined by 1,050 during the decade. The sharp reduction in the rate of increase in owner-occupancy since 1960 has resulted, in part, from an increase in multifamily construction. There is a decreasing supply of land available for single-family residential development. Because of an anticipated higher level of multifamily

construction during the next two years, relative to total construction, the tenure composition is expected to remain virtually unchanged during the forecast period of this report.

Vacancy

1960 Census. In 1960, there were about 2,875 vacant housing units available for sale or rent in the Bridgeport HMA, equal to 2.8 percent of the occupied and vacant available units. Vacant units available for sale accounted for 1.5 percent of the available sales inventory and vacant units available for rent accounted for 4.8 percent of the available rental inventory. In the city of Bridgeport, the sales vacancy ratio was 0.7 percent and the rental vacancy ratio was 4.8 percent. The ratios in the other communities in the HMA were somewhat similar to those for the total HMA or Bridgeport except for Milford, where available vacancies were relatively high and Fairfield and Shelton, where rental vacancies were relatively low. Of the vacant available units in the HMA in 1960, only 30 sales vacancies and 440 rental vacancies lacked some or all plumbing facilities.

The table below shows that the vacancy ratio in renter-occupied single-family units (3.9 percent) was below the ratio for all rental units in 1960. Single-family renters tend to constitute a separate market, in which vacancies are usually below those in multifamily structures. The higher ratios in the two-to-ten unit structures may be indicative of the age and condition of many of these structures that are, for the most part, located in the core areas of the older communities of the HMA. The vacancy ratio in structures containing ten or more units was high in 1960 because of the inclusion of a relatively new high-rise rental project that was encountering slow absorption. With the current rate of completion of rental units, the vacancy ratio in these large structures (luxury high-rise structures, for the most part) probably will remain high relative to the vacancy ratio in the over-all rental market.

Rental Vacancies by Units in Structure
Bridgeport, Connecticut, HMA
April 1960

<u>Units in structure</u>	<u>Number of occupied units</u>	<u>Vacant</u>	
		<u>Number</u>	<u>Percent</u>
One	8,279	324	3.9
Two to four	18,565	866	4.7
Five to ten	4,793	214	4.5
Ten or more	6,625	569	8.6
Total	38,262	1,973	5.2

Source: 1960 Census of Housing.

NOTE: Information on the rental inventory and vacancy by type of structure was enumerated on a sample basis in the 1960 Census of Housing. For that reason, the over-all rental vacancy rate shown differs slightly from the rate that is based on the count of all rental housing units and all rental vacancies.

Postal Vacancy Survey. A postal vacancy survey was conducted in late January and early February 1966 by five post offices in the Bridgeport HMA. The survey covered a total of 105,700 units (91 percent of the currently estimated housing inventory), of which 2,725, or 2.6 percent were vacant. Approximately 1,450 vacant residences were enumerated (2.1 percent of total residences) and about 1,275 vacant apartments were noted (3.5 percent of all apartments surveyed).

It is important to note that the postal vacancy survey data are not entirely comparable with the data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include row houses, and some duplexes and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by post office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators the survey serves a valuable function in the derivation of estimates of local market conditions.

Other Vacancy Data. The Hartford Insuring Office, as of March 15 of each year, conducts a survey of occupancy in all rental projects that are FHA-insured. Of the nearly 1,325 units in the 1966 survey, 310 were in moderate-rent projects, of which none were vacant; 600 were in other relatively new projects, of which 122 (or 20.3 percent) were vacant; and 415 were in older projects, of which six (or 1.4 percent) were vacant. All but two of the vacancies in relatively new projects are in a recently completed project in which 52 percent of the total of 120 units were vacant. Excluding the units in this project from the total of the relatively new projects, a decline is recorded for the remaining projects from a vacancy ratio of 9.7 percent in 1964 to 3.4 percent in 1965 and to 0.7 percent in 1966. Comparing the results of the 1966 survey with the 1965 and 1964 surveys reveals that vacancies have remained virtually unchanged in the older projects.

The Hartford Insuring Office also conducts market absorption surveys periodically throughout the year. These surveys are designed to determine the rate of absorption of recently completed conventionally-financed and FHA-insured rental projects. The results of the latest survey, as of May 1966, indicate that new rental units have been readily marketed during the past 18 months. The vacancy ratio in eleven garden-type projects with 320 units completed in this period was only 1.3 percent.

Current Estimate. Based on the results of the postal vacancy survey, the surveys conducted by the Hartford Insuring Office, and on various other data, it is estimated that there are 2,900 vacant units available for sale or rent in the HMA at present, a vacancy ratio of 2.6 percent. Of the total, 1,050 vacant units are available for sale (a sales vacancy ratio of 1.5 percent) and 1,850 vacant units are available for rent (a rental vacancy ratio of 4.3 percent). As may be noted, the number of vacant units available for sale has risen since 1960, and the number of vacant units available for rent has declined, resulting in a slight increase in total vacant available units. These shifts have caused a decline in the ratio of available rental vacancies and no change in the sales vacancy ratio since 1960. Rental vacancies have declined because of large scale demolition of rental units in two- to ten-family structures for urban renewal and highway construction.

As may be seen in table VI, the decline in rental vacancies since 1960 has occurred in Bridgeport, for the most part. A decrease of 150 vacant rental units in Bridgeport resulted in a decline in the ratio in the city from 4.8 percent in 1960 to 4.1 percent at present. It should be noted that most of the demolition activity has been of rental units in the city of Bridgeport. The numbers of vacancies in the other areas of the HMA have not changed appreciably since 1960, but there has been a slight downtrend in vacancy ratios in most of these areas, especially in rental units.

Sales Market

General Market Conditions. The sales market of the Bridgeport HMA is considered to be in a generally sound competitive position at present. There are no indications of excessive vacancies in any price class or structural type. The vacancies are higher in the interior towns, but this is normal as most new construction of single-family homes is occurring in these towns and in Milford. The market for existing homes seems to be extremely tight, as judged by the low vacancies in Bridgeport and Stratford. The extensive demolition activity in Bridgeport has caused the relocation of a number of owner-households to existing homes in similar close-in neighborhoods in Bridgeport and Stratford.

Because of the shortage of suitable land for residential development and because the home-building industry of the area is made up of a number of small builders, subdivisions in the HMA tend to be relatively small. Surveys of construction in 1963, 1964, and 1965 in subdivisions where five or more units were completed during the year reflect increases in median sale prices for completed units from \$18,800 in 1963 to \$21,700 in 1964, an increase of 15 percent, and to \$24,000 in 1965, a further increase of 11 percent. Construction costs and land price increases accounted for part of these price increases. The amount of speculative building has fluctuated between 20 percent and 55 percent of construction in subdivisions with five or more completions and probably accounts for about one-third of total new construction in the HMA.

Unsold Inventory of New Houses. The Hartford Insuring Office conducted surveys in January 1964, 1965, and 1966 of all subdivisions in the HMA in which five or more houses had been completed during the previous year (see table IX for the results of the last two surveys). The results of the three surveys show variations in the amount of speculative building, the proportion that remained unsold, and the length of time that the units remained unsold. Because of the variances between the surveys and between the indicators in each survey, there is no apparent trend in the results. By comparing the results of the three surveys with similar surveys in other housing markets, the situation in the Bridgeport HMA appears to be quite sound.

Rental Market

General Market Conditions. The rental market of the Bridgeport HMA was reported to be in a relatively good competitive position in the November 1962 market analysis, despite a moderate rise in apartment vacancies since 1960. Since that time, the market has tightened, the number of apartment vacancies has declined, and the market is in general over-all balance at present. This tightening occurred at a period when apartment construction was occurring at record levels (see table in section on residential building activity). As was pointed out in the vacancy section, vacancies are low in moderate-rent garden-type projects and somewhat higher in high-rent high-rise and garden-type projects, even after extended market exposure of several projects. The absorption of high-rent units is substantially slower than the absorption of moderate-rent units.

Approximately two-thirds of the units added to the rental inventory since 1960 have been in moderate-rent, garden-type, walk-up and duplex-type structures. Most of these units have been built in Bridgeport and have been readily absorbed. As was pointed out in the vacancy section, vacancies in most publicly-aided rental projects and moderate-rent garden projects are nonexistent at the present time.

The market for luxury rental housing is somewhat sluggish at present. This is indicated by the relatively slow absorption of units in rental projects that are four years old or less. The rents in these projects range upward from about \$45 a room a month, with only heat included.

Urban Renewal Activity

There are five urban renewal projects in the HMA; four are in the execution stage and one is in the planning stage. Three projects are in Bridgeport and two are in Milford (one of which is in planning). A total of about 2,000 housing units and 1,275 families were identified in the four areas that are in execution. A detailed discussion of the four projects in the execution stage follows.

State Street (R-37) is a 52-acre site in downtown Bridgeport. Acquisition and demolition of the 510 housing units and relocation of the 375 families was completed in May 1966. To date, a bank and a private club have been built in the area. Other uses of the project area call for a shopping center and mall, and office structures.

West Side No. One (R-44) is a 12-acre site located to the southwest of the downtown section of Bridgeport, bounded by the Connecticut Turnpike, Howard, Wordin, and Hancock Avenues. The entire site has been cleared of the 290 residential units, and the 200 families have been relocated. Plans for the area call for light industrial plants; a wholesale drug firm plans to build a warehouse in the area.

West Side No. Two (R-54), lying adjacent to West Side No. One, entered the execution stage in the spring of 1966. About 25 of the 575 families residing in the area have been relocated and several of the 925 housing units have been acquired and demolished. Relocation is slated to be completed within two years. The 53-acre site will be devoted to industrial uses when cleared. At present, about one-half of the site has been committed to light industrial firms.

The Myrtle-Walnut Beach Project (R-61) is located on Long Island Sound in southeastern Milford. The 47-acre site entered the execution stage in May 1964. To date, approximately two-thirds of the 275 housing units have been demolished (many were summer homes) and most of the 140 families have been relocated. Approximately half of the project area is planned for single-family, townhouse, and multifamily construction. Myrtle-Walnut Beach is the only active urban renewal project in the HMA that includes residential re-uses. The remainder of the area will be devoted to commercial, shopping facilities, and beach and resort-type enterprises, for the most part.

Public Housing

There are eight public housing projects in the Bridgeport HMA, with a total of about 2,900 units. The bulk of the units (2,700) are in seven projects in Bridgeport; the other, with 150 units, is in Stratford. Three projects in Bridgeport with 250 units and 50 units in the project in Stratford are occupied by elderly households. In addition, there is a 232-unit project for elderly occupants under construction in Bridgeport and a 45-unit project for occupants of all ages in preconstruction planning in Milford.

Demand for Housing

Quantitative Demand

Demand for new housing during the two-year forecast period, June 1966 to June 1968, is based on an average household formation of 2,050 a year and an anticipated demolition of 450 housing units a year. Consideration also is given to the current level of vacancies, a continuation of the current tenure composition, and the number of units under construction. Based on these considerations, there will be a demand for 2,350 housing units during each of the next two years, including 1,550 sales units and 800 rental units. These estimated demand levels are higher than the average number of units authorized each year since 1960 (1,475 single-family and 650 multifamily), but are quite similar to or slightly below the number of units authorized in 1964 and 1965, and represent the increasing rate of demand for new housing units in evidence with the upturn in the economy since 1962.

The estimated annual demand for new rental housing includes 625 units which may be marketed at the rents associated with the current construction costs and an additional 175 units of middle-income housing that may be marketed only at the rents achievable with the aid of below-market-interest-rate financing or assistance in land acquisition and cost. This demand estimate does not include low-rent public housing or rent-supplement accommodations.

Qualitative Demand

Sales Housing. Based on the current distribution of families by income, the proportion of income that families typically pay for housing expense, recent market experience, and the assumption that new housing cannot be provided in the Bridgeport HMA to sell below \$16,000, the annual demand for 1,550 units of sales housing is expected to approximate the distribution shown in the following table.

Estimated Annual Demand for New Sales Housing
Bridgeport, Connecticut, HMA
June 1966 to June 1968

<u>Sales price</u>	<u>Units</u>	
	<u>Number</u>	<u>Percent</u>
\$16,000 - \$17,999	150	10
18,000 - 19,999	230	15
20,000 - 24,999	550	35
25,000 - 29,999	230	15
30,000 - 34,999	200	13
35,000 and over	190	12
Total	1,550	100

The foregoing distribution differs from that in table IX which reflects only selected subdivision experience during the year 1965. It must be noted that the 1965 data do not include new construction in subdivisions with fewer than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction, and some of the lower-value homes, are concentrated in the smaller building operations which are quite numerous. The preceding demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Rental Housing. The monthly rental at which privately-owned net additions to the aggregate rental housing inventory might best be absorbed by the rental market are indicated for various size units in the following table. The minimum gross rents achievable without public benefits or assistance in financing are \$85 for efficiencies, \$105 for one-bedroom units, \$125 for two-bedroom units, and \$145 for three-bedroom units.^{1/} At or above these minimum rents there is a prospective demand for 625 units. At the lower rents achievable only with public benefits or assistance from subsidy, tax abatement or aid in financing, an additional 175 units probably can be absorbed excluding public low-rent housing and rent-supplement accommodations. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance. The production of new units in higher rental ranges than indicated on the following page may be achieved if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result.

^{1/} Calculated on the basis of a long-term mortgage (40 years) at 5½ percent interest and 1½ percent initial annual curtail; changes in these assumptions will affect minimum rents accordingly.

Estimated Annual Demand for New Rental Units
by Gross Monthly Rent and Size of Unit
Bridgeport, Connecticut, HMA
June 1966 to June 1968

<u>Monthly</u> <u>gross rent</u> ^{a/}	<u>Size of unit</u>			
	<u>Efficiency</u>	<u>One</u> <u>bedroom</u>	<u>Two</u> <u>bedrooms</u>	<u>Three</u> <u>bedrooms</u>
\$ 85 and over	40	-	-	-
90 " "	35	-	-	-
95 " "	35	-	-	-
100 " "	30	-	-	-
105 " " - - - - -	30 - - - - -	255 - - - - -	- - - - -	- - - - -
110 " "	25	230	-	-
115 " "	25	210	-	-
120 " "	20	185	-	-
125 " "	20	160	260	-
130 " " - - - - -	15 - - - - -	140 - - - - -	225 - - - - -	- - - - -
135 " "	15	120	190	-
140 " "	10	95	155	-
145 " "	5	75	120	70
150 " "	-	50	85	60
160 " " - - - - -	- - - - -	25 - - - - -	55 - - - - -	- 50
170 " "	-	-	25	40
180 " "	-	-	-	30
200 " "	-	-	-	20

^{a/} Gross rent is shelter rent plus the cost of utilities and services.

NOTE: The figures above are cumulative, i.e., the columns cannot be added vertically. For example, annual demand for two-bedroom units at gross monthly rents of \$130 to \$150 is 140 units (225 less 85).

The annual demand for 175 units at rentals below these levels is distributed by unit size and monthly rental range as follows: 50 one-bedroom units to rent for \$85 and more, 75 two-bedroom units at \$100 and more, and 50 three-bedroom units at \$115 or more.

The preceding distribution of average annual demand for new apartments is based on projected tenant-family income, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration also is given to the recent absorption experience of new rental housing. Thus, it represents a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Individual projects may differ from the general pattern in response to specific neighborhood or submarket requirements.

It will be noted that little or no demand is shown in the rent levels associated with luxury rental housing for the next two years. This segment of the rental market may be satisfied during the forecast period of this report by structures recently completed or under construction. The absorption of other new rental housing must continue to be observed carefully and appropriate adjustments made if market imbalances appear in other segments of the market.

The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships, and proximity to place of work frequently is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new rental housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

APPENDIX TABLES

Table I

Total Nonagricultural Wage and Salary Employment by Industry
Bridgeport, Connecticut, HMA
April 1959 - April 1966

	<u>April</u> <u>1959</u>	<u>April</u> <u>1960</u>	<u>April</u> <u>1961</u>	<u>April</u> <u>1962</u>	<u>April</u> <u>1963</u>	<u>April</u> <u>1964</u>	<u>April</u> <u>1965</u>	<u>April</u> <u>1966</u>
Wage and salary employment	<u>118,000</u>	<u>120,730</u>	<u>120,500</u>	<u>122,390</u>	<u>127,480</u>	<u>129,640</u>	<u>132,630</u> ^{a/}	<u>141,620</u>
Total manufacturing	<u>64,350</u>	<u>66,230</u>	<u>64,150</u>	<u>65,220</u>	<u>68,420</u>	<u>68,990</u>	<u>69,360</u>	<u>73,480</u>
Stone, clay, and glass	<u>1,480</u>	<u>1,540</u>	<u>1,440</u>	<u>1,640</u>	<u>1,930</u>	<u>1,890</u>	<u>2,080</u>	<u>2,140</u>
Primary metals	<u>6,670</u>	<u>6,620</u>	<u>5,890</u>	<u>5,810</u>	<u>5,700</u>	<u>5,650</u>	<u>5,130</u>	<u>5,540</u>
Fabricated metals	<u>7,680</u>	<u>8,140</u>	<u>7,300</u>	<u>7,880</u>	<u>7,570</u>	<u>7,500</u>	<u>8,480</u>	<u>11,840</u>
Nonelectrical machinery	<u>6,200</u>	<u>6,820</u>	<u>6,630</u>	<u>6,670</u>	<u>7,080</u>	<u>7,230</u>	<u>7,460</u>	<u>7,940</u>
Electrical machinery	<u>9,800</u>	<u>10,500</u>	<u>10,420</u>	<u>9,970</u>	<u>10,660</u>	<u>10,690</u>	<u>10,490</u>	<u>10,540</u>
Transportation equipment	<u>13,510</u>	<u>13,610</u>	<u>14,590</u>	<u>15,250</u>	<u>16,790</u>	<u>17,100</u>	<u>16,650</u>	<u>18,220</u>
Ordnance	<u>2,830</u>	<u>3,120</u>	<u>2,280</u>	<u>2,450</u>	<u>2,330</u>	<u>2,430</u>	<u>2,380</u>	-
Instruments	<u>2,540</u>	<u>2,430</u>	<u>2,210</u>	<u>2,060</u>	<u>2,060</u>	<u>1,910</u>	<u>1,960</u>	<u>1,980</u>
Food	<u>1,780</u>	<u>1,730</u>	<u>2,020</u>	<u>1,980</u>	<u>2,110</u>	<u>2,060</u>	<u>2,230</u>	<u>2,170</u>
Apparel	<u>3,570</u>	<u>3,510</u>	<u>3,620</u>	<u>3,550</u>	<u>3,770</u>	<u>3,610</u>	<u>3,490</u>	<u>3,730</u>
Printing and publishing	<u>1,310</u>	<u>1,370</u>	<u>1,250</u>	<u>1,300</u>	<u>1,430</u>	<u>1,510</u>	<u>1,550</u>	<u>1,690</u>
Rubber & misc. plastic prod.	<u>2,800</u>	<u>2,570</u>	<u>2,350</u>	<u>2,290</u>	<u>2,370</u>	<u>2,560</u>	<u>2,850</u>	<u>3,010</u>
Other manufacturing	<u>4,180</u>	<u>4,270</u>	<u>4,150</u>	<u>4,370</u>	<u>4,620</u>	<u>4,850</u>	<u>4,610</u>	<u>4,680</u>
Total nonmanufacturing	<u>53,650</u>	<u>54,500</u>	<u>56,350</u>	<u>57,170</u>	<u>59,060</u>	<u>60,650</u>	<u>63,270</u> ^{a/}	<u>68,140</u>
Construction	<u>4,950</u>	<u>4,740</u>	<u>5,090</u>	<u>4,480</u>	<u>4,910</u>	<u>4,800</u>	<u>5,150</u>	<u>5,440</u>
Trans., comm., & utilities	<u>5,390</u>	<u>5,560</u>	<u>5,790</u>	<u>5,720</u>	<u>5,630</u>	<u>5,620</u>	<u>5,520</u> ^{a/}	<u>5,710</u>
Wholesale & retail trade	<u>19,240</u>	<u>20,010</u>	<u>20,330</u>	<u>20,880</u>	<u>21,590</u>	<u>22,280</u>	<u>23,090</u> ^{a/}	<u>24,710</u>
Fin., ins., & real estate	<u>3,260</u>	<u>3,330</u>	<u>3,340</u>	<u>3,470</u>	<u>3,700</u>	<u>3,760</u>	<u>3,960</u>	<u>4,190</u>
Services	<u>11,260</u>	<u>11,300</u>	<u>12,060</u>	<u>12,650</u>	<u>13,140</u>	<u>14,030</u>	<u>14,900</u>	<u>16,240</u>
Government	<u>9,550</u>	<u>9,560</u>	<u>9,740</u>	<u>9,970</u>	<u>10,090</u>	<u>10,160</u>	<u>10,650</u>	<u>11,850</u>

^{a/} Excludes about 200 workers involved in a labor-management dispute.

Source: Connecticut State Department of Labor, Employment Security Division.

Table II

Estimated Percentage Distribution of Families and Households by Annual Income
after Deduction of Federal Income Tax
Bridgeport, Connecticut, HMA
June 1966 and June 1968

Annual income after tax	Percent distribution			
	All family 1966	1968	Renter households ^{a/} 1966	1968
Under \$3,000	8	7	10	9
3,000 - 3,999	4	4	6	5
4,000 - 4,999	5	4	9	8
5,000 - 5,999	8	8	13	12
6,000 - 6,999	11	10	12	11
7,000 - 7,999	11	11	12	11
8,000 - 8,999	9	8	10	11
9,000 - 9,999	8	9	6	8
10,000 - 12,499	14	16	12	12
12,500 - 14,999	10	10	5	6
15,000 - 19,999	7	7	3	4
20,000 and over	5	6	2	3
Total	100	100	100	100
Median	\$8,375	\$8,775	\$7,100	\$7,450

^{a/} Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table III

Population Trends
Bridgeport, Connecticut, HMA
April 1950 - June 1966

<u>Municipality</u>	<u>April 1950</u>	<u>April 1960</u>	<u>June 1966</u>	<u>Average annual change</u>				<u>a/</u>
				<u>1950 - 1960</u>		<u>1960 - 1966</u>		
				<u>Number</u>	<u>Rate</u>	<u>Number</u>	<u>b/</u> <u>Rate</u>	
HMA total	<u>273,723</u>	<u>334,576</u>	<u>362,300</u>	<u>6,085</u>	<u>2.0</u>	<u>4,500</u>	<u>1.3</u>	
Bridgeport	158,709	156,748	156,200	- 196	- 0.1	-90	- 0.1	
Fairfield	30,489	46,183	53,300	1,569	4.2	1,150	2.4	
Milford	26,870	41,662	45,700	1,479	4.4	650	1.5	
Shelton	12,694	18,190	23,100	550	3.6	800	4.0	
Stratford	33,428	45,012	50,000	1,158	3.0	810	1.7	
Monroe and Trumbull	11,533	26,781	34,000	1,525	8.5	1,175	4.0	

a/ Derived through a formula designed to calculate the rate of change on a compound basis.
b/ Total does not add, because of rounding.

Source: 1950 and 1960 Censuses of Population.
1966 estimated by Housing Market Analyst.

Table IV

Net Natural Increase and Net Migration
Bridgeport, Connecticut, HMA
1950 - 1966

<u>Municipality</u>	<u>Average annual change, 1950-1960</u>			<u>Average annual change, 1960-1966</u> ^{a/}		
	<u>Population</u> <u>change</u>	<u>Net natural</u> <u>increase</u>	<u>Net</u> <u>migration</u>	<u>Population</u> <u>change</u>	<u>Net natural</u> <u>increase</u>	<u>Net</u> <u>migration</u>
Bridgeport	- 200	1,900	- 2,100	- 90	1,675	- 1,765
Fairfield	1,575	490	1,085	1,150	320	770
Milford	1,475	600	875	650	570	80
Shelton	550	220	330	800	320	480
Stratford	1,150	470	680	810	350	460
Monroe and Trumbull	<u>1,525</u>	<u>270</u>	<u>1,255</u>	<u>1,175</u>	<u>340</u>	<u>835</u>
Total	6,075	3,950	2,125	4,500	3,650	850

a/ Totals may not add, because of rounding.

Source: Connecticut State Department of Health.
 1950 and 1960 Censuses of Population.
 Estimates by Housing Market Analyst.

Table V

Household and Household Size Trends
Bridgeport, Connecticut, HMA
April 1960 - June 1966

<u>Municipality</u>	<u>April 1960</u>	<u>June 1966</u>	<u>Average annual change</u>			<u>Average household size</u>	
			<u>Number</u>	<u>a/</u>	<u>Rate</u>	<u>b/</u>	<u>1960</u> <u>1966</u>
HMA total	<u>99,753</u>	<u>109,900</u>	<u>1,650</u>		<u>1.6</u>		<u>3.29</u> <u>3.41</u>
Bridgeport	49,524	51,300	290		0.6		3.08 2.96
Fairfield	12,979	15,100	340		2.5		3.50 3.48
Milford	11,692	12,800	180		1.5		3.54 3.53
Shelton	5,196	6,700	240		4.2		3.42 3.42
Stratford	12,949	14,500	250		1.9		3.46 3.43
Monroe and Trumbull	7,413	9,500	340		4.1		3.60 3.60

a/ Total may not add, because of rounding.

b/ Derived through a formula designed to calculate the rate of change on a compound basis.

Source: 1960 Census of Housing.
1966 estimated by Housing Market Analyst.

Table VI

The Housing Inventory by Occupancy and Tenure
Bridgeport, Connecticut, HMA
April 1960 and June 1966

Area and period	Housing inventory, total	Occupied housing units			Vacant units				Other vacant
		Total	Owner	Renter	Total	Available		For rent	
						For Sale			
HMA: 1960	105,979	99,753	61,419	38,334	6,226	2,877	936	1,941	3,349
1966	116,100	109,900	68,900	41,000	6,200	2,900	1,050	1,850	3,300
Average annual change	1,650	1,650	1,225	430	- 5	5	20	- 15	- 10
Bridgeport: 1960	51,654	49,524	20,079	29,445	2,130	1,621	116	1,475	509
1966	53,300	51,300	20,100	31,200	2,000	1,500	175	1,325	500
Average annual change	270	290	5	280	-20	-20	5	- 25	b/
Fairfield: 1960	13,822	12,979	11,095	1,884	843	243	177	66	600
1966	15,900	15,100	12,850	2,250	800	225	125	100	575
Average annual change	340	340	230	60	- 5	- 5	-10	5	- 5
Milford: 1960	13,634	11,692	9,331	2,361	1,942	395	235	160	1,547
1966	14,750	12,800	10,300	2,500	1,950	450	300	150	1,500
Average annual change	180	180	160	25	b/	10	10	b/	- 10
Shelton: 1960	5,437	5,196	3,662	1,534	241	126	74	52	115
1966	6,975	6,700	5,150	1,550	275	175	100	75	100
Average annual change	250	240	240	5	5	10	5	5	b/
Stratford: 1960	13,549	12,949	10,344	2,605	600	277	116	161	323
1966	15,125	14,500	11,500	3,000	625	300	125	175	325
Average annual change	260	250	190	65	5	5	b/	b/	b/
a/ Rest of HMA: 1960	7,883	7,413	6,908	505	470	215	188	27	255
1966	10,050	9,500	9,000	500	550	250	225	25	300
Average annual change	350	340	340	b/	15	5	5	b/	5

Note: Components may not add, because of rounding.

b/ Average annual change is less than 2.5.

Source: 1960 Census of Housing.
1966 estimated by Housing Market Analyst.

Table VII

Housing Units Authorized by Building Permit
Bridgeport, Connecticut, HMA
1950 - March 1966

<u>Area</u>	<u>Annual Average 1950-1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966 (3 mos.)</u>
Bridgeport	P 681	P 596	527	P 600	381	853	655	166
Fairfield	487	374	383	351	292	418	326	47
Milford	365	196	205	149	216	379	317	61
Monroe	123	87	70	131	150	157	149	29
Shelton	P 175	236	289	212	194	322	340 ^{b/}	26
Stratford	407	287	P 368	204	P 395	220	196	122
Trumbull	<u>348</u>	<u>181</u>	<u>163</u>	<u>242</u>	<u>232</u>	<u>332</u>	<u>387</u>	<u>71</u>
HMA Total	2,586	1,957	2,005	1,889	1,860	2,681	2,370	522
Public housing	<u>a/</u>	96	160	103	150	-	-	-

a/ 2,114 public housing units built in Bridgeport (784 in 1950, 1,088 in 1952, 192 in 1953, and 50 in 1959), 50 units built in Shelton in 1954.

b/ Estimate based on fragmentary data.

P Includes units in public housing.

Source: U.S. Bureau of the Census, Construction Reports C-40 and C-42.
 State of Connecticut, Public Works Department, Housing Division.
 Local Building Inspectors.

Table VIII

Bridgeport, Connecticut, Area Postal Vacancy Survey

January 19-February 27, 1964

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under construction	Total possible deliveries	Vacant units				Under construction	Total possible deliveries	Vacant units				Under construction	Total possible deliveries	Vacant	
		All	Used	New				All	Used	New				All	Used	New				All	
The Survey Area Total	105,685	2,734	2.6	2,021	713	1,014	68,853	1,453	2.1	1,005	448	474	36,832	1,281	3.5	1,016	265	540	567	5	0.9
Bridgeport	58,299	1,466	2.5	1,101	365	546	23,595	332	1.4	171	161	248	34,704	1,134	3.2	930	204	298	-	-	-
Main Office	12,950	352	2.7	152	200	285	4,822	55	1.1	38	17	52	8,128	297	3.7	114	193	253	-	-	-
Branch:																					
Trumbull	7,141	163	2.3	39	124	154	7,121	162	2.3	38	124	154	20	1	5.0	1	-	-	-	-	-
Stations:																					
Barnum	8,847	177	2.0	173	4	1	1,412	13	0.9	12	1	1	7,435	164	2.2	161	3	-	-	-	-
Beardsley	12,926	379	2.9	347	32	82	7,289	61	0.8	47	14	40	5,617	318	5.6	300	18	42	-	-	-
Hillside	7,498	64	0.9	59	5	24	2,075	15	0.7	10	5	21	5,423	49	0.9	49	-	3	-	-	-
Newfield	1,792	69	3.9	69	-	-	451	-	-	-	-	-	1,341	69	5.1	69	-	-	-	-	-
Noble	7,145	262	3.7	262	-	-	425	26	6.1	26	-	-	6,720	236	3.5	236	-	-	-	-	-
Other Cities and Towns	47,386	1,268	2.7	920	348	468	45,259	1,121	2.5	334	287	226	2,127	147	6.9	86	61	242	567	5	0.9
Fairfield	12,438	178	1.4	71	107	53	12,204	108	0.9	62	46	53	234	70	29.9	9	61	-	-	-	-
Milford	13,539	909	6.7	742	167	163	13,032	885	6.8	718	167	74	507	24	4.7	24	-	89	272	-	-
Shelton	6,523	162	2.5	89	73	74	5,327	109	2.0	36	73	49	1,196	53	4.4	53	-	25	295	5	1.7
Stratford	14,886	19	0.1	18	1	178	14,696	19	0.1	18	1	50	190	-	-	-	128	-	-	-	-

The survey covers dwelling units in residences, apartments, and home trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i.e.: a residence represents one possible stop with one possible delivery on a carrier's route; an apartment represents one possible stop with more than one possible delivery.

Source: FEA postal vacancy survey conducted by collaborating postmaster(s).

Table IX

Completed Unsold Houses by Sales Price Class
Bridgeport, Connecticut, HMA
January 1, 1965 and January 1, 1966

<u>Sales price</u>	<u>Houses completed</u>			<u>Total</u>	<u>Speculative houses</u>		
	<u>Number</u>	<u>Percent</u>	<u>Presold</u>		<u>Number sold</u>	<u>Number</u>	<u>Percent</u>
				<u>January 1, 1965</u>			
\$15,000 - 17,499	11	3	7	4	4	0	-
17,500 - 19,999	110	26	87	23	13	10	43
20,000 - 24,999	265	63	222	43	33	10	23
25,000 - 29,999	31	7	26	5	0	5	100
30,000 - 34,999	6	1	0	6	6	0	-
Total	423	100	342	81	56	25	31
				<u>January 1, 1966</u>			
\$15,000 - 17,499	7	1	6	1	1	-	-
17,500 - 19,999	93	15	46	47	35	12	26
20,000 - 24,999	261	43	135	126	115	11	9
25,000 - 29,999	181	30	105	76	64	12	16
30,000 - 34,999	57	10	31	26	22	4	15
35,000 and over	6	1	6	-	-	-	-
Total	605	100	329	276	237	39	14

Source: Annual survey of unsold inventory of new houses conducted by the Hartford Insuring Office.