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Bridgeport,

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1969

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

**as of October 1, 1969**

**DEPARTMENT OF HOUSING  
AND URBAN DEVELOPMENT**

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

**January 1970**

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FHA Housing Market Analysis  
Bridgeport, Connecticut, as of October 1, 1969

Foreword

This analysis has been prepared for the assistance and guidance of the Federal Housing Administration in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Field Market Analysis Service as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development  
Federal Housing Administration  
Field Market Analysis Service  
Washington, D. C.

FHA HOUSING MARKET ANALYSIS-BRIDGEPORT, CONNECTICUT  
AS OF OCTOBER 1, 1969<sup>1/</sup>

The Bridgeport, Connecticut, Housing Market Area (HMA) is coterminous with the Bridgeport, Connecticut, Standard Metropolitan Statistical Area as it was defined in April 1960. The HMA includes the cities of Bridgeport and Shelton and the towns of Fairfield, Milford, Monroe, Stratford, and Trumbull. The housing market had an October 1, 1969 population of 383,400 persons, 159,200 of whom (42 percent) lived in the city of Bridgeport.

Demand for both new and existing sales and rental accommodations exceeds the current supply. Population and household growth over the past several years reduced the level of vacancy in the HMA to 0.5 percent for homeowners and 1.4 percent for renters as of October 1, 1969. The current vacancy levels preclude consideration of the existing inventory as a significant source of additional housing for future needs. If housing is to be provided over the next two years, therefore, it must come from new construction.

Demand for Housing

It is estimated that there will be a demand for 2,500 nonsubsidized new housing units in the Bridgeport HMA during each year of the 1969-1971 forecast period--1,400 single-family units and 1,100 units in multifamily structures. The above estimates are based upon conclusions as to the future course of economic, demographic, and housing factors delineated below. The projected demand is a reflection of the long-term needs of the housing market. It is intended, therefore, as a guide in establishing a level of construction which will insure a stable housing market situation, and does not purport to predict the level of construction which actually may occur.

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<sup>1/</sup> A previous analysis of the Bridgeport, Connecticut housing market was completed as of June 1, 1966. To the extent warranted, estimates presented in that analysis have been incorporated in the current study.

An annual demand for 2,500 unit is somewhat below 1968 authorizations but above the residential construction activity levels of most previous years in the Bridgeport area. The rate of absorption should be watched carefully, in view of the minimal growth prospects and, if warranted, adjusted upward or downward. The distributions of single-family and multifamily demand are presented in table I.

#### Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through four different programs administered by FHA--monthly rent-supplement payments, principally in rental projects financed with market-interest-rate mortgages insured under Section 221(d)(3); partial payments for interest for home mortgages insured primarily under Section 235; partial payment for interest for project mortgages insured under Section 236; and below-market-interest-rate financing for project mortgages insured under Section 221(d)(3).

Household eligibility for federal subsidy programs is determined primarily by evidence that household or family income is below established limits. Some families may be alternatively eligible for assistance under one or more of these programs or under other assistance programs using federal or state support. Since the potential for each program is estimated separately, there is no attempt to eliminate the overlaps among program estimates. Accordingly, the occupancy potentials discussed for various programs are not additive. Furthermore, future approvals under each program should take into account any intervening approvals under other programs which serve the same requirements. The potentials<sup>1/</sup> discussed in the following paragraphs reflect estimates not adjusted for housing provided under alternative FHA or other programs.

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1969 incomes, on the occup-

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<sup>1/</sup> The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancy. The successful attainment of the calculated potential for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents and sales prices over the complete range attainable for housing under the specified programs.

pancy of substandard housing, on estimates of the elderly population, on the latest available income limits, and on market experience. The occupancy potentials by size of units required are shown in table II.<sup>1/</sup>

Section 221(d)(3) BMIR. If federal funds are made available, a total of about 410 units of Section 221(d)(3) BMIR housing probably could be absorbed during each of the next two years.<sup>2/</sup> There are, however, already 1,500 units<sup>3/</sup> serving the low-moderate income market and another 250 units are under construction. If the 250 units under construction at this time should come on the market within the next twelve months, the annual potential would be reduced to 160 units for the first year. Virtually all of the eligible families also are qualified for housing under the Section 235 and 236 programs.

Rent-Supplement. Under the rent-supplement program there is an annual occupancy potential for approximately 260 units for families and 300 units for elderly couples and individuals. Most families eligible for rent-supplements also are eligible for public housing. About 15 percent of the families and 32 percent of the elderly couples and individuals eligible for rent-supplements could qualify for Section 235 and 236 housing.

Section 235, Sales Housing. Sales housing for families could be provided for low- to moderate-income families under Section 235. With exception income limits, there is an annual occupancy potential for about 515 homes during each of the next two years. Under regular income limits, the potential would be about half of the 515 unit total noted above. About 80 percent of the families eligible for Section 235 housing also are eligible for Section 221 (d)(3) BMIR housing. Families eligible under Section 235 also are eligible under Section 236; however, the two groups are not additive.

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<sup>1/</sup> Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized programs and absorption rates remain to be tested.

<sup>2/</sup> At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

<sup>3/</sup> The total number of 1,500 existing units includes about 1,025 in state-aided projects in the Bridgeport area.

Section 236, Rental Housing. Under Section 236, the annual occupancy potential under exception income limits is estimated at 515 units for families and 210 units for elderly couples and individuals. If regular income limits were used, the potential for families and elderly would be 52 percent and 70 percent, respectively, of the potential under exception income limits. About 80 percent of the families and individuals eligible under this program also are eligible under Section 221(d)(3) BMIR. About 47 percent of the elderly and eight percent of the families are eligible for rent-supplements. Families and individuals eligible under this program also are qualified under Section 235; the two groups are not additive.

#### Sales Market

The sales market in the Bridgeport HMA is extremely tight; the homeowner vacancy ratio is only 0.5 percent, comparing with 1.5 percent in June 1966. Two factors have had an appreciable effect on the character of the housing market in the Bridgeport area over the past three years--the interest rates for mortgage and construction loans and the availability of land suitable for single-family development.

The "effective" demand for new homes was reduced by the mortgage and construction credit situation through (1) the rapidly rising rate of interest which has caused many prospective buyers to adopt a "wait and see" attitude and, temporarily, to seek rental accommodations in lieu of home purchase and (2) the stringent credit conditions brought on by the tight money market which decreased the number of families able to qualify for a mortgage. Paradoxically, however, this decrease in buyers was accompanied by a decline in single-family construction and demand still exceeds supply.

Land suitable for single-family development has become scarce in the city of Bridgeport and new home construction has been limited, for the most part, to neighboring communities. Although there are substantial tracts of land available in the suburban portions of the HMA, no large subdivisions are active at this time; new home construction is scattered among many small developments. As may be expected, housing prices bear an inverse relationship to the distance from the downtown area--the farther out, the lower the cost. Nevertheless, there are fewer and fewer new units available in the \$30,000 and under price class even in the more remote portions of the Bridgeport HMA. Rising costs with respect to land, labor, and material and an increased desire for amenities have driven up the prices of new homes rapidly.

The existing house market suffers from much the same problems as does the new home market. Demand exceeds supply and prices are rising steadily. A survey of existing homes sold last month indicated that about 75 percent of the units marketed were sold for more than \$25,000. The moderate-income buyer, therefore, whether he is seeking new or older accommodations, is finding it increasingly difficult to satisfy his housing needs.

Speculative construction increased somewhat during 1969 because of the rising cost of labor and material. Builders are reluctant to deliver a completed unit based on a price structure in effect several months prior to completion. An inventory of new homes marketed during 1968 in subdivisions with five or more completions over the year indicated that, of the total of 632 units, 434 were sold before start of construction and 198 units were built speculatively. Over 86 percent of the units surveyed last year were priced at \$25,000 and above and there were no units being offered for under \$22,500.

#### Rental Market

Although multifamily construction proceeded at a rather rapid pace over the past few years, the number of available rental units declined. At present, the rental vacancy rate stands at 1.4 percent. As of June 1, 1966, the ratio was 4.3 percent. Absorption of new units has been excellent and managers report that many projects have been fully leased before the completion of construction.

The rental market has prospered because of the very factors which have impaired the sales market. Many young families are postponing their purchase of a home and are seeking apartments. Because of the higher yield in multifamily investment and because more intensive utilization can be made of high-priced land, money is flowing from single-family into multifamily construction financing. Neighboring housing markets are especially tight at this time; new projects in the Bridgeport HMA and other HMA's ordinarily competitive in attracting New York and other commuters can draw tenants from a wide area.

Despite the expanding number of prospective tenants and the channeling of money into rental unit construction, the market is not without problems. Several large projects have had trouble obtaining funds in sufficient quantity. Since the Bridgeport area still possesses a "homeowner" image, zoning changes in favor of multifamily unit construction are difficult to secure and, as a result, apartment construction is often located on sites which may be considered marginal.



Incomes have risen over the past few years and rent schedules mirror the effects of a tight market and higher consumer incomes. An absorption survey of recently completed projects indicates that the majority of the units being offered are one-bedroom apartments. Although rents for these units (exclusive of electricity) start as low as \$130 a month, there is a heavy concentration of one-bedroom apartments in the \$150 to \$180 rent range. The market for older projects has not been hurt by the recent high level of multifamily unit construction because, typically, there is rent differential of about \$30 between older and newer apartments and older units tend to be considerably larger. Very few single-family homes are being rented at this time.

#### Economic, Demographic, and Housing Factors

The anticipated annual demand for single-family and multifamily nonsubsidized housing units is based on the projected trends in employment, income, population, and housing factors summarized below.

Employment. Nonagricultural wage and salary employment levels in the Bridgeport Labor Market Area rose between 1960 and 1966; the average annual gain reached a peak of 7,060 in 1966. Between 1966 and 1968, wage and salary employment continued to increase each year, but at a decreasing rate. Employment grew by 3,680 jobs between 1966 and 1967 and the 1967-1968 increment was only 2,240. Non-agricultural wage and salary employment averaged 148,700 during the first half of 1969, a decrease of 600 jobs from the average for the first six months of 1968 (149,300).

Manufacturing industries represent a substantial portion of wage and salary employment (51 percent) with fabricated metals, electrical equipment, and transportation equipment the leading sources of employment. As is often the case in areas heavily dependent upon durable goods production, the Bridgeport economy is highly cyclical in nature and closely tied to national requirements for such production. Rising demand for war material fostered by the Viet Nam conflict pushed manpower requirements in durable goods industries to a peak in 1966. As the need for military goods leveled off, however, employment growth in military-oriented industries waned. During the peak year of 1966, fabricated metals employment rose by 970; there was a 1,980 job increase in the transportation equipment industry; and electrical equipment producers added a net total of 860 workers. A comparison of employment averages for the first half of 1969 with those of 1968, however, presents a substantially different picture. A decline of 2,460 in manufacturing reflected decreases in almost every sector, especially transportation equipment (a loss of 1,140) and electrical equipment (a decline of 750).

Despite a declining manufacturing sector, employment in nonmanufacturing industries continued to grow at a relatively even rate over **the past three years**, deviating little from the average annual gain of 1,900 jobs. Trade, services, and government contributed the major portion of the nonmanufacturing employment increase; rising population levels increased the need for consumer goods and services. The 1,860 job increment recorded between the January-June periods in 1968 and 1969 failed to offset the 2,460 decline in manufacturing employment, however.

It is expected that average annual wage and salary employment in the Bridgeport HMA will grow slowly, if at all, during the next two years. The trade and services sectors will continue to add employees as population growth provides an expanding market for goods and services. Government employment, especially on the local level, will rise steadily and small increments will occur in all other nonmanufacturing sectors. Despite several temporary employment increases, contracts for replacement of war materiel probably will not warrant employment levels typical of the early years of the Viet Nam conflict. It can be anticipated, therefore, that employment in durable goods industries will continue to decline over the next two years. The net effect of the interaction of various factors will be a decline in manufacturing jobs offset by an increase in nonmanufacturing over the forecast period.

Income. As of October 1969, the estimated median annual income of all families in the Bridgeport HMA was \$9,425, after deduction of federal income tax. The median after-tax income of renter households of two or more persons was \$7,850 a year. As shown in table IV, median incomes of families and of renter households were \$8,375 and \$7,225, respectively, in June 1966. The current medians represent an annual after-tax rate of growth of almost four percent for all families and an increment of about three percent each year for renter households since June 1966.

Population and Households. Between April 1960 and June 1966, the population of the HMA grew by an average of 4,500 persons a year. As of October 1, 1969, the population of the HMA totaled 383,400, representing an average gain of 6,330 persons (1.9 percent) annually since June 1966. Although annual employment growth in the 1966-1969 period fell short of the gains recorded between 1960 and 1965, the average population growth each year during the latter part of the 1960 decade was substantially greater than that of the earlier period. Prior to 1966, employment gains resulted in greater work force participation. As the local supply of marginal workers was depleted, however, a larger share of the newly created jobs were filled by in-migrants. As a result, the annual level of employment gains declined but the population gains continued.

Between 1960 and 1966, there apparently was a small decrease in the population of the city of Bridgeport. The October 1, 1969 estimate of 159,200 persons indicates that there was an average net addition of 900 persons annually to Bridgeport's population after 1966. A large number of older vacant units and recently completed apartments were absorbed between 1966 and 1969, and this influx of households resulted in a net increase in population over the period.

It is estimated that the number of households in the housing market rose from 99,750 in 1960, to 109,900 in 1966, to 118,400 in 1969. These figures represent annual average rates of growth of 1.6 percent and 2.5 percent for the respective periods (see table V). The average annual level of household growth increased from 1,650 to 2,550.

The number of persons in the HMA is expected to rise to 387,600 by October 1, 1971, representing an average annual gain of about 2,100 (0.5 percent) over the current total. The annual average addition to the number of households in the Bridgeport area will decline from 2,550 (1966-1969) to about 800 (1969-1971). Although in-migration will slow, increased out-commutation to neighboring labor markets will result in continued household formation. As is the case in many crowded northeastern labor markets, however, projected demographic gains depend upon the availability of housing. Vacancy is low in the Bridgeport HMA and a gain in households is contingent upon an increase in the number of available housing units.

Housing Inventory. As of October 1, 1969, there were 122,500 housing units in the HMA, a net increase of 16,500 over the April 1, 1960 total of almost 106,000 units and a net gain of 6,400 since June 1966 when the housing stock stood at 116,100 (see table VI). The 1960-1969 increment resulted from the addition of 20,600 units and the loss of 4,100 units. It is estimated that, as of October 1, 1969, a total of 1,400 units were under construction--450 single-family homes and 950 units in multifamily structures.

The rate of residential unit authorization has been relatively stable over the past nine years in the Bridgeport HMA, especially for single family units (table VII). The total has fluctuated around the annual average of about 2,250 units in response to changes in multifamily authorizations. After the market tightened during 1966 and 1967, new unit authorizations jumped to 2,744 in 1968 and 1,522 units were permitted during the first six months of 1969. The most dramatic change in the character of the local housing market occurred with respect to the relationship between single-family and multifamily construction. In 1960, multifamily units represented only 23 percent of total authorizations. By 1968, this ratio climbed to 57 percent; and 70 percent of the units permitted during the first six months of 1969 were in multifamily structures. Single-family mortgage credit

difficulties increased the pressure for rental units and the industry responded with one of the highest levels of multifamily construction in the history of the Bridgeport area.

Vacancy. A comparison of the results of a recent postal vacancy survey with a survey conducted in January 1966 indicates that vacancies in the Bridgeport area decreased substantially over the past three years. In January 1966, the survey reported an overall vacancy rate of 2.6 percent of total possible deliveries and the September 1969 survey indicated a vacancy ratio of 1.1 percent.

Based on data obtained in Bridgeport and on the vacancy surveys noted above, there were an estimated 4,100 vacant units in the HMA in October 1969--400 for sale, 600 available for rent, and 3,100 unsuitable or unavailable vacant units. The number of units for sale and for rent represent vacancy ratios of 0.5 percent and 1.4 percent, respectively. Since about 100 vacant units located in urban renewal areas are to be demolished shortly, they were not considered as part of the available inventory. Between 1960 and 1966, new construction kept pace with households added and the level of vacancy remained virtually unchanged over the period. Since 1966, the number of families seeking accommodations in the HMA outstripped the level of new home additions and a substantial number of available vacant units were absorbed.

Table I

Estimated Annual Demand for New Nonsubsidized Housing  
Bridgeport, Connecticut, Housing Market Area  
October 1, 1969-October 1, 1971

A. Single-Family Units:

<u>Price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$17,500 - \$19,999	110	8
20,000 - 22,499	110	8
22,500 - 24,999	170	12
25,000 - 29,999	210	15
30,000 - 34,999	310	22
35,000 and over	<u>490</u>	<u>35</u>
Total	1,400	100

B. Multifamily units:

<u>Gross monthly rent<sup>a/</sup></u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
\$100 - \$129	55	-	-	-
130 - 149	35	35	-	-
150 - 169	20	130	-	-
170 - 189	-	145	40	-
190 - 209	-	40	155	-
210 - 229	-	15	170	45
230 - 249	-	10	60	40
250 and over	-	-	<u>75</u>	<u>30</u>
Total	110	375	500	115

a/ Gross rent is shelter rent plus the cost of utilities.

Source: Estimated by Housing Market Analyst.

Table II

Estimated One-Year Occupancy Potential for Subsidized Housing  
Bridgeport, Connecticut, Housing Market Area  
October 1, 1969 to October 1, 1971

A. Subsidized Sales Housing, Section 235

<u>Family size</u>	<u>Number of units</u>
Four persons or less	340
Five persons or more	<u>175</u>
Total	515

B. Privately-Financed Subsidized Rental Housing

<u>Unit size</u>	<u>Rent-Supplement</u>		<u>Section 236</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly<sup>a/</sup></u>
Efficiency	-	230	-	100
One bedroom	40	70	45	110
Two bedrooms	100	-	240	-
Three bedrooms	80	-	160	-
Four bedrooms or more	<u>40</u>	<u>-</u>	<u>70</u>	<u>-</u>
Total	260	300	515	210

<sup>a/</sup> Applications, commitments, and housing under construction under Section 202 are being converted to Section 236 in accordance with instructions issued March 7, 1969.

Source: Estimated by Housing Market Analyst.

Table III

Nonagricultural Wage and Salary Employment  
Bridgeport, Connecticut, Labor Market Area, 1965-1969

	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>Jan. - June</u> <u>1968</u>	<u>Jan. - June</u> <u>1969</u>
Total nonagricultural employment	<u>137,360</u>	<u>144,420</u>	<u>148,100</u>	<u>150,340</u>	<u>149,300</u>	<u>148,700</u>
Total manufacturing	<u>70,370</u>	<u>75,520</u>	<u>77,600</u>	<u>77,580</u>	<u>78,650</u>	<u>76,190</u>
Food	2,220	2,180	2,310	2,240	2,300	2,220
Apparel	3,550	3,590	3,280	3,270	3,320	3,090
Print and publish.	1,660	1,700	1,790	1,800	1,800	1,840
Rubber & plastic prod.	2,870	2,960	2,910	2,830	3,160	2,870
Stone, clay, & glass	2,100	2,120	2,170	2,320	2,230	2,460
Primary metals	5,320	5,570	5,640	5,470	5,460	5,450
Fab. metals & ordnance	11,180	12,150	12,180	11,980	12,140	11,990
Machinery	7,680	8,360	8,740	8,210	8,420	7,920
Elect. equipment	10,660	11,520	11,570	11,440	12,020	11,270
Trans. equipment	16,810	18,790	20,120	20,750	21,020	19,880
Instruments	1,930	2,120	2,280	2,310	2,180	2,400
Other manufacturing	4,390	4,460	4,610	4,960	4,600	4,800
Total nonmanufacturing	<u>66,990</u>	<u>68,900</u>	<u>70,500</u>	<u>72,760</u>	<u>70,650</u>	<u>72,510</u>
Construction	5,590	5,540	5,320	5,640	5,100	5,080
Trans., comm., & util.	5,570	5,910	5,880	5,980	6,000	6,100
Trade	24,260	24,950	25,690	25,990	25,680	26,280
Finan., ins., & real estate	4,100	4,110	4,260	4,420	4,340	4,430
Service	15,960	16,480	17,390	17,950	17,520	17,880
Government	11,510	11,910	11,960	12,780	12,010	12,740

Source: Connecticut Department of Labor.

Table IV

Estimated Percentage Distribution of Families by Annual Income  
after Deduction of Federal Income Tax  
Bridgeport, Connecticut, HMA  
June 1966 and October 1969

<u>Annual income</u> <u>after tax</u>	<u>Percent distribution</u>			
	<u>All families</u>		<u>Renter families</u>	
	<u>1966</u>	<u>1969</u>	<u>1966</u>	<u>1969</u>
Under \$3,000	8	3	10	9
\$3,000 - 3,999	4	3	6	4
4,000 - 4,999	5	5	9	6
5,000 - 5,999	8	7	13	8
6,000 - 6,999	11	7	12	10
7,000 - 7,999	11	10	12	15
8,000 - 8,999	9	11	10	10
9,000 - 9,999	8	9	6	9
10,000 - 12,499	14	19	12	15
12,500 - 14,999	10	9	5	7
15,000 - 19,999	7	11	3	4
20,000 and over	5	6	2	3
Total	100	100	100	100
Median	\$8,375	\$9,425	\$7,100	\$7,850

Source: Estimated by Housing Market Analysts.



Table V

Population and Household Trends  
Bridgeport, Connecticut, HMA  
April 1960 - October 1969

<u>Population</u>	April 1960	June 1966	Oct. 1969	<u>Average annual change</u>			
				<u>1960 - 1966 <sup>a/</sup></u>		<u>1966 - 1969</u>	
				<u>Number</u>	<u>Rate</u>	<u>Number</u>	<u>Rate<sup>a/</sup></u>
HMA total	334,576	362,300	383,400	4,500	1.3	6,330	1.9
Bridgeport	156,748	156,200	159,200	-90	-0.1	900	.6
Fairfield	46,183	53,300	56,650	1,150	2.4	1,000	2.0
Milford	41,662	45,700	51,300	650	1.5	1,680	3.9
Shelton	18,190	23,100	25,400	800	4.0	690	3.2
Stratford	45,012	50,000	52,100	810	1.7	630	1.4
Monroe and Trumbull	26,781	34,000	38,750	1,175	4.0	1,430	4.4
 <u>Households</u>							
HMA total	99,753	109,900	118,400	1,650	1.6	2,550	2.5
Bridgeport	49,524	51,300	53,900	290	0.6	780	1.7
Fairfield	12,979	15,100	15,950	340	2.5	250	1.8
Milford	11,692	12,800	14,800	180	1.5	600	4.8
Shelton	5,196	6,700	7,500	240	4.2	240	3.8
Stratford	12,949	14,500	15,300	250	1.9	240	1.8
Monroe and Trumbull	7,413	9,500	10,950	340	4.1	440	4.7

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

Source: 1950 and 1960 Censuses of Population and Housing.  
1966 and 1969 estimated by Housing Market Analysts.

Table VI

The Housing Inventory by Occupancy and Tenure  
Bridgeport, Connecticut, Housing Market Area  
1960, 1966, and 1969

	<u>April</u> <u>1960</u>	<u>June</u> <u>1966</u>	<u>October</u> <u>1969</u>
Total housing inventory	<u>105,979</u>	<u>116,100</u>	<u>122,500</u>
Total occupied units	<u>99,753</u>	<u>109,900</u>	<u>118,400</u>
Owner occupied	61,419	68,900	74,550
Percent of total occupied	61.6%	62.7%	63.0%
Renter occupied	38,334	41,000	43,850
Percent of total occupied	38.4%	37.3%	37.0%
Total vacant units	<u>6,226</u>	<u>6,200</u>	<u>4,100</u>
Available vacant units	<u>2,877</u>	<u>2,900</u>	<u>1,000</u>
For sale	936	1,050	400
Homeowner vacancy rate	1.5%	1.5%	.5%
For rent	1,941	1,850	600
Rental vacancy rate	4.8%	4.3%	1.4%
Other vacant units	3,349	3,300	3,100

Sources: 1960 Census of Housing. 1966 and 1969 estimated by  
Housing Market Analysts.

Table VII

Housing Units Authorized by Building Permits  
Bridgeport, Connecticut, HMA  
1960 - June 1969

## Total Housing Units

<u>Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u> <u>(6 mos.)</u>
Bridgeport	692	527	599	381	853	632	424	512	973	298
Fairfield	374	384	373	292	418	336	367	231	249	239
Milford	196	205	149	216	375	317	353	445	479	631
Monroe	87	70	131	150	157	149	100	126	101	33
Shelton	236	285	212	283	322	211	299	211	376	93
Stratford	285	368	204	395	220	196	315	294	252	114
Trumbull	181	163	242	232	332	387	336	343	314	114
HMA total	<u>2,051</u>	<u>2,002</u>	<u>1,910</u>	<u>1,949</u>	<u>2,677</u>	<u>2,228</u>	<u>2,194</u>	<u>2,162</u>	<u>2,744</u>	<u>1,522</u>

## Multifamily Units

Bridgeport	428	301	452	267	768	520	357	448	899	277
Fairfield	14	26	80	27	154	82	172	37	32	148
Milford	2	6	-	47	134	42	68	234	315	577
Monroe	-	-	-	-	-	-	-	-	-	-
Shelton	-	-	-	-	46	-	40	-	210	29
Stratford	20	164	2	154	-	64	157	112	102	40
Trumbull	-	-	-	-	-	-	-	-	-	-
HMA total	<u>464</u>	<u>497</u>	<u>534</u>	<u>495</u>	<u>1,102</u>	<u>708</u>	<u>794</u>	<u>831</u>	<u>1,558</u>	<u>1,071</u>

Source: U.S. Bureau of the Census, Construction Reports C-40 and C-42.  
 State of Connecticut, Department of Community Affairs.  
 Local Building Inspectors.