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

as of May 1, 1966

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
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ANALYSIS OF THE
HARTFORD, CONNECTICUT, HOUSING MARKET
AS OF MAY 1, 1966

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
HARTFORD, CONNECTICUT, HOUSING MARKET
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Summary and Conclusions

1. The fabricated metals and aircraft industries, which accounted for about one-fifth of nonagricultural wage and salary employment during 1965, the insurance industry (Hartford is the home office of many insurance companies), government (Hartford is the Connecticut State Capital), and trade are the basic economic support of the area.
2. Between 1960 and 1965, nonagricultural wage and salary employment in the Hartford Labor Market Area grew each year, from 237,100 in 1960 to 271,100 in 1965, an average increase of 6,800 jobs a year. Nonagricultural wage and salary employment increased more rapidly between 1964 and 1965, however (13,400 jobs). This accelerated rate of growth during the last year has been brought about in large part by the hostilities in Viet Nam. Over the next two years, an annual increase of about 8,100 jobs may be anticipated. Unemployment during 1965 averaged 2.9 percent of the civilian work force; the average annual level of unemployment in the Hartford area has declined since 1961 when the business recession produced a rate of 5.1 percent.
3. The current median income of all families in the Hartford HMA is about \$8,950 annually, after deduction of Federal income tax; and the median income of tenant families is \$7,225. By 1968, median after-tax income is expected to increase to \$9,450 for all families and to \$7,625 for tenant families.
4. The current population in the Hartford HMA is approximately 602,400 persons, an average gain of about 12,700 persons a year since April 1960, compared with an average gain of about 11,850 a year during the 1950-1960 decennial period. During the forecast period, the population is expected to increase by about 13,500 a year to a May 1968 total of about 629,400.
5. There are approximately 182,900 households (occupied housing units) in the Hartford HMA at the present time, an average gain of about 4,250 households a year since April 1960. During the two-year forecast period, an average gain of about 4,500 households a year is anticipated.
6. There are approximately 189,500 housing units in the Hartford HMA as of May 1, 1965, a net gain of about 4,200 units a year above the April 1, 1960 figure of about 164,000. During the 1950-1960 decade, the housing inventory rose by an average of about 4,625 units a year. At the present time, there are about 1,025 single-family dwellings and 1,325 apartment units under construction.

7. There are presently about 1,050 vacant housing units which are available for sale in the Hartford HMA, representing a homeowner vacancy rate of 1.0 percent, and approximately 2,750 units are for rent, indicating a rental vacancy rate of 3.6 percent. The current total number of available vacancies (3,800 units) represents an over-all net available vacancy ratio of 2.0 percent, down from the April 1960 over-all rate of 2.8 percent; in April 1960, homeowner and rental vacancy rates of 1.4 percent and 4.9 percent, respectively, were reported.
8. During the next two years, there is expected to be an annual demand for about 5,500 new housing units in the Hartford HMA, including 2,900 units of sales housing and 2,600 rental units. About 350 units of the annual demand for rental housing is for 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. This demand estimate does not include public low-rent housing or rent-supplement accommodations.

Total demand for 2,900 sales houses a year is distributed by price class in the table on page 26. Total annual rental demand by gross monthly rent levels and by unit sizes is distributed in the table on page 27.

ANALYSIS OF THE
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Housing Market Area

The Hartford, Connecticut, Housing Market Area (HMA) is defined as being coextensive with the Hartford, Connecticut, Standard Metropolitan Statistical Area (SMSA) as it was defined in April 1960. The HMA consists of Hartford City plus 18 towns in Hartford County (about 73 percent of the April 1960 Hartford County population was in the HMA), Cromwell town in Middlesex County, and Vernon town in Tolland County. Since April 1960, six towns have been added to the SMSA (two in Hartford County and four in Tolland County), but because building activity has been relatively slight in these areas in recent years and because of limitations in the availability of census data, they have been excluded from the HMA for this analysis.

The April 1960 Census reported a population of about 525,200 persons in the HMA.^{1/} In addition to the city of Hartford, four towns in the HMA contained 25,000 or more persons each in April 1960, East Hartford, Enfield, Manchester, and West Hartford (see map on page 3). Together, these five areas contained about 65 percent of the HMA population. The area is located in north central Connecticut midway between New York City and Boston.

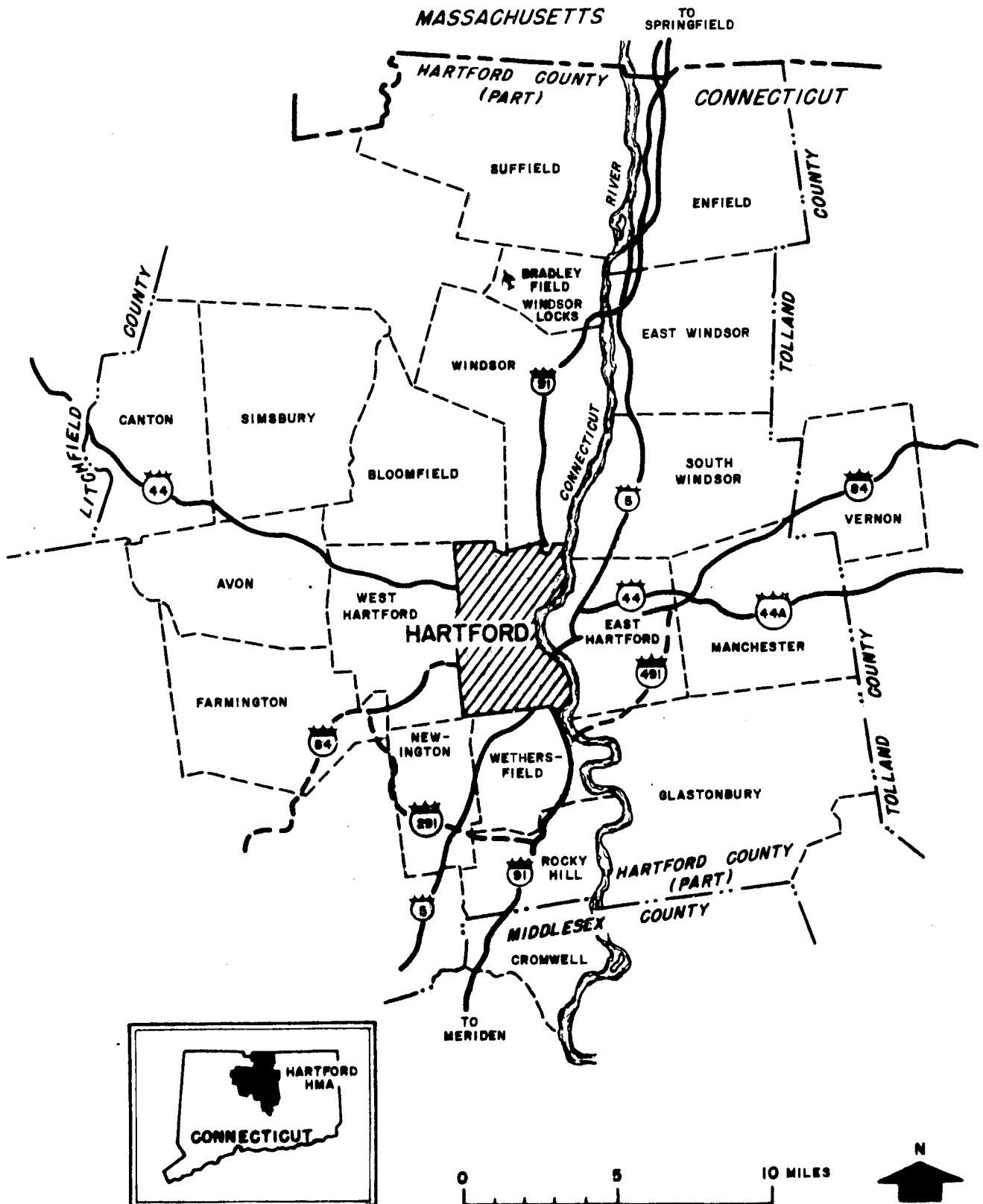
Excellent transportation facilities are available in the Hartford HMA. Bradley Field, located in Windsor Locks, (about 14 miles north of Hartford) is conveniently located to serve central Connecticut. It is capable of handling the latest jet aircraft. Presently, there are over 60 scheduled flights daily operating out of Bradley Field (including both passenger and cargo flights). Commercial airlines having regularly scheduled passenger and cargo flights from Bradley Field include American, Eastern, United, and Trans World Airlines. In addition, several other airlines operate regularly scheduled all-cargo flights.

Interstate 91, a major north-south expressway extends from New Haven, Connecticut, where it ties into the Connecticut Turnpike (I-95), to the Massachusetts Turnpike (I-90). I-91 eventually will continue northward to the Canadian border. Other interstate highways are under construction or planned in the HMA (see map).

^{1/} Inasmuch as the rural farm population of Hartford County constituted only 0.7 percent of the total Hartford County population in 1960, all demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

According to the 1960 Census, there was a net in-commutation to the Hartford HMA of about 16,800 workers, with around 22,750 area residents working outside the area and about 39,550 persons commuting into the HMA. Nearly one-third of the in-commuters traveled from the neighboring New Britain and Meriden, Connecticut, SMSAs (south of the HMA) and the Springfield-Chicopee-Holyoke, Massachusetts, SMSA, to the north. Almost two-fifths of the in-commuters lived in nonmetropolitan parts of Hartford, Middlesex, and Tolland Counties. Since 1960, with rising land costs in the HMA and the improved roads serving the area, as well as the favorable job opportunities in the Hartford area, in-commutation has increased.

HARTFORD, CONNECTICUT, HOUSING MARKET AREA



Economy of the Area

Character and History

Hartford is the capital and largest city in Connecticut. Established in 1623 as a Dutch trading post, the city was colonized in 1636 by English settlers, and it was incorporated in 1784. Hartford was the scene of early experiments in interchangeable machinery parts which has made the city a recognized center of precision manufactures. Almost concurrently, beginnings were made in what is now one of the largest concentrations of multiple-line insurance underwriters in America.

Hartford's beginning as an industrial center dates to about 1788 with the establishment of a woolen mill. Other pioneer industries included the manufacture of farm implement machinery, marine engines, and Colt revolvers. Two well known old firms still operating in the Hartford area are the Royal Typewriter Company, Inc. and the Olivetti Underwood Corporation. Other products now manufactured in the HMA, are aircraft engines, precision metal cutting and shaping machines, and miscellaneous electrical supplies.

The Hartford insurance industry's first great test came when the New York fire of December 1835 destroyed 700 buildings. After many insurance companies had failed, a Hartford-based company announced that it would pay every just claim in full, and as a result, was deluged with new applications, which in turn put the company on a stable footing and boosted Hartford's reputation as the best place to obtain insurance. This confidence was strengthened when a second fire swept New York in 1845, causing heavy claims on another Hartford-based company which were honored promptly. In the Chicago fire of 1871, and again in the San Francisco earthquake and fire of 1906, most large Hartford-based insurance companies were able to meet their claims.

Employment

Current Estimate. There were an average of 296,400 persons employed in the Hartford Labor Market Area during 1965.^{1/} This total employment figure is composed of 271,100 wage and salary workers and

^{1/} With the exception of the town of Gromwell in Middlesex County, the Hartford Labor Market Area includes all towns in the Hartford Housing Market Area, as well as East Granby and Granby towns in Hartford County, and Bolton, Ellington, Somers, Stafford, and Tolland towns in Tolland County. In April 1960, the population in the 27-town Labor Market Area (552,361) was 5.2 percent greater than the population in the 21-town Housing Market Area.

25,300 other workers, including agricultural and domestic, self-employed, and unpaid family workers. Total employment during the first two months of 1966 averaged 299,500--14,600 (5.1 percent) higher than in the first two months of 1965 (see table I).

Past Trend. Between 1960 and 1965, nonagricultural wage and salary employment in the Hartford Labor Market Area grew each year from 237,100 in 1960 to 271,100 in 1965, an average increase of 6,800 jobs a year (see table below). Nonagricultural wage and salary employment increased more rapidly between 1964 and 1965, however (13,400 jobs). This accelerated rate of growth during the last year has been brought about in large part by the hostilities in Viet Nam. Table II details, by industry, the annual growth trend of wage and salary employment since 1960.

Estimated Nonagricultural Wage and Salary Employment
Hartford, Connecticut, Labor Market Area
Annual Averages, 1960-1965
(thousands)

<u>Year</u>	<u>Manufacturing</u>	<u>Nonmanufacturing</u>	<u>Total wage and salary employment</u>	<u>Change in total from preceding year</u>
1960	87.9	149.2	237.1	-
1961	90.3	153.7	244.0	6.9
1962	92.5	157.8	250.3	6.3
1963	92.8	161.3	254.1	3.8
1964	92.4	165.3	257.7	3.6
1965	98.6	172.5	271.1	13.4

Source: Connecticut Labor Department.

Major Industries. Manufacturing is the most important sector of the Hartford economy, providing over 36 percent of nonagricultural wage and salary employment during 1965. Manufacturing employment increased by 4,900 jobs between 1960 and 1963, followed by a loss of 400 jobs between 1963 and 1964. Between 1964 and 1965, a sharp gain was registered (6,200 jobs), largely because of increased orders growing out of demands of the Viet Nam conflict.

The fabricated metal and aircraft industries employed an average of 52,300 persons during 1965, and accounted for 53 percent of manufacturing employment. Employment in these industries (the average was depressed by a strike in 1960) remained almost unchanged from 1961 through 1964, but increased by 4,700 (10 percent) from 1964 to 1965. Data for the first two months of 1966 indicate an even sharper increase. Much of the gain over the last year has been in the aircraft industry, as a result of the greatly increased production of jet aircraft engines and helicopters.

The machinery category is the second largest manufacturing industry in the Hartford area, accounting for about 18 percent of total manufacturing employment during 1965. Employment in this industry has fluctuated since 1960, showing a net gain of about three percent (500 workers).

Both the printing and publishing and the electrical equipment industries have experienced sporadic growth since 1960. Printing and publishing, with an average of 3,400 employees during 1965, grew by about 21 percent (600 workers) since 1960. Employment in the electrical equipment industry grew by 1,000 between 1960 and 1965, an increase of 25 percent.

Employment in all other manufacturing industries (including food, textiles, apparel, furniture, and miscellaneous other manufacturing industries) amounted to 19,900 during 1965 and represented about one-fifth of all manufacturing employment. Between 1960 and 1965, minor employment fluctuations occurred in all of these industries with none showing significant gains or losses over the period. Over the five-year period there was a net gain of 1,100 jobs.

Wage and salary employment in nonmanufacturing industries, accounting for nearly 64 percent of all nonagricultural wage and salary employment during 1965, grew by 23,300 jobs (16 percent) during the 1960 to 1965 period, an average of about 4,650 jobs a year. During the last five years, the number of wholesale and retail trade workers rose by 5,900 (13 percent) and miscellaneous services employment increased by 6,900 (25 percent). These relatively large increases in trade and service employment (55 percent of the total increase in nonmanufacturing wage and salary employment between 1960 and 1965) reflect Hartford's importance as a retail trade and service center. Hartford draws shoppers from several counties in Connecticut as well as from some areas in southern Massachusetts. While only moderate growth has been experienced in insurance industry employment over the last five years (9 percent), the importance of this industry to the Hartford area economy is shown by the fact that it accounted for 10 percent of nonagricultural wage and salary employment during 1965, compared with less than two percent in the Nation as a whole. Employment in government, representing about 11 percent of nonagricultural wage and salary employment during 1965, grew by 5,600 workers (23 percent) over the last five years. During the same period, finance and real estate jobs increased by 1,000 (17 percent). More modest increases of 1,000 (9 percent) and 700 (8 percent) occurred in the contract construction and transportation, communication, and public utilities industries.

Employment Participation Rate. The ratio of civilian nonagricultural employment to the total population is termed the employment participation rate. In 1960, the participation rate was 48.59 percent and it is currently estimated at 48.85 percent. In-commutation has risen sharply, particularly during the last year, as the pool of available unemployed labor in the area has become smaller. Between 1961 and 1964, the number of new entrants into the work force ranged from 2,400 to 3,800 a year. Between 1964 and 1965, however, unusually high needs increased the work force by 11,300 and many of these workers commute from other nearby labor markets such as the Springfield-Chicopee-Holyoke, Massachusetts, Labor Market Area, to the north, (Springfield is about 45 minutes from Hartford via Interstate 91) and the Meriden, Connecticut, Labor Market Area (about 25 minutes via Interstate 91) where rates of unemployment are somewhat higher than in the Hartford area. During 1965, unemployment in the Springfield and Meriden labor markets averaged 5.3 percent and 4.5 percent, respectively.

A continued increase in the participation ratio is expected over the forecast period. The higher-than-average employment needs over the forecast period in the already-tight Hartford labor market will draw workers from other areas. For example, two employers in the Springfield, Massachusetts area have announced their intention to move to other areas. Involved in the move are the Gilbert and Barker Manufacturing Company, producer of oil heating and service station equipment, and the Springfield Armory, which is engaged in research, development, and production of various weapons. The skills of many of these persons could be utilized in the Hartford labor market.

Principal Employers

Two major divisions of the United Aircraft Corporation are located in the Hartford Labor Market Area, the Pratt and Whitney Aircraft Division in East Hartford and the Hamilton Standard Division in Windsor Locks. Pratt and Whitney, manufacturing jet engines and aircraft parts, is by far the largest employer in the area. Currently, government contracts account for about two-thirds of Pratt and Whitney's business. Pratt and Whitney jet engines power many military aircraft in addition to most Boeing and Douglas commercial transports. This division is also heavily involved in advanced aircraft not yet in operation and is developing the fuel cell system which will supply on-board electrical power for the Apollo spacecraft. The Hamilton Standard Division of the United Aircraft Corporation is the oldest and most diversified of the Corporation's manufacturing divisions. Although best known as the world's largest propeller manufacturer, the division is involved in many other areas, including the development of the life-support equipment for the Project Apollo lunar landing. Other major aircraft

industry employers are the Kaman Aircraft Corporation, manufacturing helicopters, and the Chandler-Evans Control Systems Division of Colt Industries, Incorporated, producing aircraft carburetors and miscellaneous other equipment. Important in the fabricated metals industry are the Combustion Engineering Company, Incorporated, manufacturing steam generating equipment, and the Hartford Division of the Standard Screw Company, which produces miscellaneous metal products. Among the largest employers in the machinery industry are the Olivetti Underwood Corporation and the Royal Typewriter Company, Incorporated, both manufacturing typewriters (standard and electric), as well as data processing equipment. In the nonmanufacturing categories, there are large concerns in the fields of insurance, retail trade, banking, and government (Hartford is the Connecticut State capital).

Unemployment

During 1965, the number of unemployed individuals in the Hartford Labor Market Area is estimated to have averaged 9,000 or 2.9 percent of the civilian work force total of 305,400 (see table I). The annual average level of unemployment has been declining since 1961 when the business recession produced a rate of 5.1 percent; in 1960 unemployment was 4.4 percent of the work force. The downward trend in the rate of joblessness in recent years has continued into 1966. During the first two months, an average of 2.9 percent of the work force was reported to be unemployed, compared with 3.8 percent during the comparable period in 1965. The U.S. Department of Labor classifies Hartford as an area of "low" unemployment.

Future Employment

Based on the trend of nonagricultural employment which has been established during the last several years and allowing for certain recent developments, especially those resulting from the current military build-up in Southeast Asia, it is estimated that about 16,200 (8,100 annually) nonagricultural jobs will be created in the Hartford Labor Market Area during the next two years. About two-fifths of the increase is expected to be in the manufacturing sector of the economy and most of the manufacturing job additions are expected in the aircraft industry. In late 1965, the Pratt and Whitney Aircraft Division of the United Aircraft Corporation initiated an aggressive and well-publicized campaign to increase its work force substantially over

a two-year period in order to fill an increased volume of government orders and also to meet a large backlog of commercial orders. Pratt and Whitney policy in November 1965 was to hire 1,000 new employees a month. Between November 1965 and April 1966, 8,000 persons were hired, resulting in a net increase of 4,000 employees. The company is manufacturing aircraft jet engines around the clock, and since many of these jobs are on the second and third shifts, attrition is high. In April 1966, the company raised the number of anticipated hires to 1,500 a month. Over the next year they expect a net increase in employment of 6,000.

As indicated previously, in-commutation is expected to increase and meet a portion of the labor demand. The volatility of the aircraft and aircraft parts industry suggests that at least a portion of the increased employment in manufacturing may be temporary in nature. However, other gains may be expected to be a continuation of long-term trends. In view of these factors, economic balance in the Hartford HMA would be served best by drawing upon in-commutation as much as possible to fill the temporary demand for labor from the aircraft industry.

The gradual growth of most nonmanufacturing enterprises over the next two years is expected to provide a moderate boost in nonmanufacturing employment. The major gains will be in trade, service, and government industries.

Income

Manufacturing Wages. Wage increases and overtime pay during 1965 have caused weekly earnings of manufacturing production workers in the Hartford Labor Market Area to rise to \$119 a week, about five percent above the 1964 average of nearly \$113 a week. The average weekly number of hours worked has increased from 41.6 hours in 1963 to 42.5 hours in 1965, a sign of the general tightening in the labor market, as reflected in the declining rate of unemployment.

During 1965, the average weekly wage of all manufacturing production workers in the Hartford Labor Market Area was about \$6 (5.3 percent) above the State of Connecticut average and almost \$12 (11.2 percent) above the United States average. The fabricated metals, aircraft, and machinery industries, accounting for over 71 percent of manufacturing employment during 1965, are primarily responsible for the relatively high average weekly wage of manufacturing production workers in the Hartford Labor Market Area. In 1965, the average weekly wage in the fabricated metals and aircraft industries was nearly \$129 and the average in the machinery industry was about \$116. The table below shows the trend of hourly earnings, weekly earnings, and hours of work for each year from 1962 through 1965 for manufacturing production workers in the Hartford, Connecticut, Labor Market Area.

Demographic Factors

Population

Current Estimate and Past Trend. The population of the Hartford HMA is approximately 602,400 as of May 1966, an average increase of 12,700 a year (2.3 percent)^{1/} since April 1960. By comparison, an average annual increment of about 11,850 (2.6 percent) occurred during the 1950-1960 decade (see table below). The more rapid population growth in the HMA since April 1960 than in the 1950-1960 decennial period reflects increased employment expansion in the more recent period.

Population Growth Trends
Hartford, Connecticut, HMA
April 1950-May 1968

<u>Date</u>	<u>Total number of persons</u>	<u>Average annual change from preceding date</u>	
		<u>Number^{a/}</u>	<u>Percent</u>
April 1950	406,534	-	-
April 1960	525,207	11,850	2.6
May 1966	602,400	12,700	2.3
May 1968	629,700	13,500	2.1

a/ Rounded.

Sources: 1950 and 1960 Censuses of Population.
1966 and 1968 estimated by Housing Market Analyst.

Currently, there are about 161,000 persons in the city of Hartford, equal to about 27 percent of the HMA total population. While the current population is below that of April 1960 (162,200), the average annual loss in recent years is only about one-eighth of that of the 1950-1960 period (see table IV).

Since 1960, a greater proportion of population growth has been in outlying suburban areas of the HMA (not immediately contiguous to the central city) than in the 1950-1960 decade. East Hartford and Manchester to the east of Hartford, West Hartford, and Wethersfield, to the south, accounted for over 40 percent of the HMA population growth between 1950 and 1960, compared with about 32 percent since April 1960. Details of population growth trends in the city of Hartford and in selected towns in the HMA are shown in table IV.

^{1/} All average annual percentage increases, as used in this analysis, are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Estimated Future Population. On the basis of expected gains in employment in the Hartford HMA and a continued increase in in-commutation as well as the ratio of employment to population, the HMA is expected to grow by about 13,500 persons a year, to a total of about 629,700 persons by May 1968.

Net Natural Increase and Migration. Between the 1950 and 1960 Censuses, the net natural increase (excess of resident births over resident deaths) in the population of the Hartford HMA accounted for about 6,650 (56 percent) of the 11,850 average annual change in the total population. The remainder of the gain came about through the net in-migration (excess of in-migrants over out-migrants) of about 5,200 people annually. Since 1960, net migration into the HMA has averaged about 5,400 persons annually. Net natural increase has accounted for almost 58 percent of the total population increase since April 1960, compared with 56 percent during the 1950-1960 period. The table below summarizes the components of population change during the 1950-1960 and 1960-1966 periods for the Hartford HMA.

Components of Population Change
Hartford, Connecticut, HMA
April 1950-May 1966

	Average annual change ^{a/}			
	1950 to 1960		1960 to 1966	
	Number of persons	Percent of total	Number of persons	Percent of total
Total population change	<u>11,850</u>	<u>100.0</u>	<u>12,700</u>	<u>100.0</u>
Net natural increase	6,650	56.1	7,300	57.5
Migration	5,200	43.9	5,400	42.5

a/ Rounded.

Sources: 1950 and 1960 Censuses of Population, State of Connecticut Department of Health, and estimates by Housing Market Analyst.

Distribution by Age. The median age of the population in the Hartford HMA declined during the last intercensal period, from 33.0 years in 1950 to 31.7 years in 1960, compared with a drop of from 30.2 to 29.5 years in the Nation as a whole. In the Hartford area, the number of persons in the 20- through 29-year age group showed a net decline of 3.7 percent during the decade, a reflection of the low birth rates of the economically depressed 1930's. However, the decline in this age group in the Hartford HMA is substantially less than in the Nation as a whole where a net loss of 9.2 percent was experienced. The most rapid rates of

increase, as shown in table V, were in the two youngest age groups, consisting of persons under 20 years of age. These young individuals will exert an important influence on the housing market of the HMA in future years, as they come of age and form new households. Of more immediate interest, however, is the relatively large increase over the decade (29.6 percent) in the number of persons 40 to 49 years of age. In the Nation as a whole, the number of persons in this age group increased by 16.2 percent. Persons in this age group tend to be part of established households, and in many cases are upgrading their living accommodations, which may be a reason for the large recent demand for sales housing priced above \$20,000.

Households

Current Estimate and Past Trend. As of May 1966, there are approximately 182,900 households (occupied housing units) in the Hartford HMA, an average growth of about 4,250 households annually since 1960; a similar annual increase occurred between 1950 and 1960. The 1950-1960 annual rate of increase in the number of households (3.1 percent) was higher than the rate of population growth (2.6 percent) which prevailed during the same period. However, 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. A large number of furnished-room type of accommodations which were not classed as dwelling units in 1950 were classed as housing units in the 1960 Census. Some portion of the more rapid increase in the number of households than in total population is explained by a small decline in average household size as more people, both young and old, maintained separate households.

Household Growth Trends Hartford, Connecticut, HMA April 1950-May 1968

<u>Date</u>	<u>Total number of households</u>	<u>Average annual change from preceding date</u>	
		<u>Number^{a/}</u>	<u>Percent</u>
April 1950	114,683	-	-
April 1960	157,097	4,250	3.1
May 1966	182,900	4,250	2.6
May 1968	191,900	4,500	2.3

a/ Rounded.

Sources: 1950 and 1960 Censuses of Housing.
1966 and 1968 estimated by Housing Market Analyst.

There are about 56,500 households in the city of Hartford at the present time, representing an average increase of about 310 (0.6 percent) annually since April 1960. During the 1950-1960 period, while annual population declines of about 0.9 percent were experienced, households grew by an average of about 320 (0.6 percent) annually. However, it is judged that a large part of the apparent increment in households during the intercensal period was caused by the change in census definition (see discussion in the previous paragraph). Table VI provides a detailed presentation of household growth trends in selected areas of the HMA.

Future Household Growth. Based on the anticipated increase in job opportunities, and on other conditions favorable to continued in-migration and family formation (with due regard for increased in-commutation), it is expected that the number of households will increase by about 4,500 (2.3 percent) during each of the next two years to a May 1968 total of 191,900.

Household Size. The average household size in the Hartford HMA declined from 3.38 persons in April 1950 to 3.25 persons in April 1960. The impact of the change in census definition of a household was a one-time factor which has not continued. Currently, the average household in the HMA is judged to contain 3.21 persons. By May 1968, a further slight decline is expected, to 3.20 persons.

Housing Market Factors

Housing Supply

Current Estimate and Past Trend. As of May 1966, there are approximately 189,500 housing units in the Hartford, Connecticut, HMA (see table VII). The current housing inventory represents a net gain of about 25,450 units (16 percent) since April 1960. The net increase in the inventory results from the construction of about 28,650 new housing units and a loss of about 3,200 units through demolition, fire, catastrophe, and other causes. The average gain of about 4,200 housing units annually since April 1960 compares with an average increase of about 4,600 housing units annually during the intercensal period. While housing unit additions between 1950 and 1960 were somewhat greater than household formation, the number of new housing units added has not kept pace with new household formation since 1960 and there has been a decline in the level of vacancies.

Reflecting the small proportion of construction activity in the city of Hartford in recent years, Hartford's share of the HMA inventory currently is about 31 percent compared with about 35 percent in April 1960 and nearly 45 percent in April 1950.

Units in Structure. Single-family structures presently account for 60.0 percent of all housing units in the HMA compared with 59.6 percent of the April 1960 housing inventory. Because of the relatively small number of duplex structures built during the last six years, the proportion of units in duplex structures dropped from about 10 percent of the April 1960 HMA inventory to about nine percent currently. Reflecting the high level of multifamily construction in recent years, the proportion of housing units in three- or more-unit structures has risen to 31 percent compared with about 30 percent in April 1960.

Housing Inventory by Units in Structure
Hartford, Connecticut, Housing Market Area
1960-1966

<u>Units in structure</u>	<u>April 1960</u>		<u>May 1966</u>	
	<u>Number of units</u>	<u>Percent of total</u>	<u>Number of units^{c/}</u>	<u>Percent of total</u>
1 unit ^{a/}	97,752	59.6	113,700	60.0
2 units	16,783	10.2	17,100	9.0
3 or more units	49,437	30.2	58,700	31.0
Total	163,972 ^{b/}	100.0	189,500	100.0

^{a/} Includes trailers.

^{b/} Differs slightly from the count of all units because units by type of structure were enumerated on a sample basis.

^{c/} Rounded.

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

Year Built. Based on the 1960 Census of Housing and estimates derived from building permit and demolition data, it is judged that about 15 percent of the current HMA housing inventory has been added since April 1960. As might be anticipated, the housing inventory of the city of Hartford is quite old while most of the suburban inventory has been built rather recently. As shown in the table below, nearly three-fourths of the Hartford City inventory was built before 1930, while over one-half of the inventory in the remainder of the HMA has been constructed since 1950.

Distribution of the Housing Inventory by Year Built
Hartford HMA and Hartford City, 1966

<u>Year built</u>	<u>Percentage distribution</u>		
	<u>Hartford City</u>	<u>Remainder of HMA</u>	<u>HMA total</u>
April 1960-May 1966	7	19	15
1959-March 1960	1	4	3
1955-1958	2	14	11
1950-1954	4	15	12
1940-1949	8	13	11
1930-1939	7	7	7
1929 or earlier	71	28	41
Total	100	100	100

Note: The basic data in the 1960 Census of Housing from which the above estimates were 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.

Sources: 1960 Census of Housing and estimates by Housing Market Analyst.

Condition. Of the 189,500 housing units currently in the Hartford HMA housing inventory, about 10,300 (5.4 percent) are dilapidated or are lacking some or all plumbing facilities. This reflects an improvement in the quality of housing in the HMA since 1960, when over 11,300 housing units, or 6.9 percent of the inventory, were dilapidated or lacked some or all plumbing facilities.

Residential Building Activity

Trends. New private residential construction activity, as measured by building permits, averaged about 4,775 units a year between 1960 and 1965. Authorizations rose each year from 1960 to 1964 (from 3,775 units to 6,425 units), but dropped sharply in 1965 when 5,150 units were authorized (see table below). Building permit authorizations in the town of East Hartford are largely responsible for the sharp drop in HMA authorizations between 1964 and 1965. Effective on January 1, 1965, the town adopted a change in the zoning ordinance which required more square feet of land per living unit for multifamily structures. Many builders who intended to build apartments in 1965 took out permits in 1964, prior to the deadline. Private multifamily authorizations in East Hartford totaled about 560 in 1963, 975 in 1964, and 175 in 1965.

Single-family authorizations in the HMA averaged 2,825 units a year during the 1960-1965 period. In 1960, about 3,250 units were authorized. Volume declined by 15 percent to 2,775 units in 1961. In the 1962 to 1965 period, there were minor year-to-year fluctuations and single-family authorizations averaged 2,725 a year. Private multifamily building permit authorizations averaged about 1,975 units a year during the 1960-1965 period. The proportion of multifamily authorizations increased each year from almost 14 percent in 1960 to about 58 percent in 1964 (see table below). In 1965, the ratio declined to 47 percent which can be attributed largely to the sharp decline in multifamily authorizations in the town of East Hartford.

During the 1960-1965 period, multifamily construction has been concentrated in the city of Hartford and in the towns close to the central city, while most single-family activity has been in the outlying towns. Over the last six-year period, nearly four-fifths of the multifamily units authorized by building permits have been in Hartford City and the five nearby towns of Bloomfield, East Hartford, Manchester, West Hartford, and Wethersfield, while fewer than one-third of the single-family authorizations have been in these areas. Tables VIII and IX show total private and private multifamily housing units authorized each year from 1960 through 1965 for each of the 21 areas comprising the HMA.

In addition to privately-financed housing, 680 public housing units have been authorized in the HMA since 1960, including 280 units in East Hartford, 200 units in Manchester, and 200 units in the remainder of the HMA.

Privately-Financed Housing Units Authorized by Building Permits
Hartford, Connecticut, Housing Market Area
1960-1966

<u>Year</u>	<u>Type of structure</u>			<u>Percent multifamily</u>
	<u>Single-family</u>	<u>Multifamily a/</u>	<u>Total</u>	
1960	3,259	525	3,784	13.9
1961	2,778	1,066	3,844	27.7
1962	2,741	1,692	4,433	38.2
1963	2,705	2,352	5,057	46.5
1964	2,693	3,741	6,434	58.1
1965	2,728	2,418	5,146	47.0
1966 (one month)	<u>96</u>	<u>58</u>	<u>154</u>	<u>37.7</u>
Total 1/60 thru 1/66	17,000	11,852	28,852	41.1

a/ Includes all units in structures containing two or more units.

Sources: Bureau of the Census, C-40 reports and State of Connecticut Department of Public Works.

Units Under Construction. Based on building permit data, a postal vacancy survey conducted in late March 1966, and on other data obtained in the Hartford area, there are estimated to be about 2,350 housing units under construction in the Hartford HMA as of May 1, 1966. Approximately 1,025 of these are single-family homes and about 1,325 are in multifamily projects.

Demolition. Wrecking permits issued by the city of Hartford and estimates of housing unit losses in the remainder of the HMA indicate that approximately 3,200 residential units have been demolished in the HMA since 1960. Nearly three-fourths of these losses occurred in Hartford City. About one-half of the units demolished in Hartford City were located in urban renewal areas, principally in the Windsor Street (R-26) project area, and much of the remainder was located in the path of new expressways.

Local urban renewal agencies in the HMA report that about 680 housing units are scheduled for demolition during the next two years. Based on this information and allowing for units that will be lost through other actions, it is estimated that demolitions in the HMA will total about 1,000 units during the May 1, 1966 to May 1, 1968 forecast period.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

FEDERAL HOUSING ADMINISTRATION

NEWS

Washington, D. C. 20411

FHA INFORMATION 382-4693

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Poston

The Federal Housing Administration today released its analysis of the Hartford, Connecticut, housing market. The housing market area covers the Hartford Standard Metropolitan Statistical Area as defined by the 1960 Census. The report predicts demand for additional housing in the area at 5,500 units a year for the two years dating from May 1, 1966.

Estimated annual demand comprises 2,900 sales units and 2,600 rental units. About 350 units of estimated annual rental demand is for middle-income units that may be marketed only at the rents possible with public benefits or assistance-financing. Public low-rent housing and rent supplement housing are not included in the forecast demand.

The low vacancy rates of May 1966 indicate a firm market at that time. The May 1966 over-all net vacancy ratio of 2.0 percent was down from the April 1966 over-all rate of 2.8 percent. May 1966 available vacancies of 1,050 sales units and 2,750 rental units represent homeowner and rental vacancy rates of 1.0 and 3.6 percent, respectively. April 1966 homeowner and rental vacancy rates were 1.4 and 4.9 percent respectively.

There were about 189,500 housing units in the housing market area as of May 1, 1966. This figure represented a net gain of about 4,200 units a year above the April 1, 1960 total of about 164,000 units. About 1,025 single-family units and 1,325 apartment units were under construction in May 1966.

The fabricated metals and aircraft industries, the insurance industry, government, and trade are the basic economic support of the area. Between 1964 and 1965, nonagricultural wage and salary employment increased by 13,400 jobs. "This accelerated rate of growth during the last year has been brought about in large part by the hostilities in Viet Nam." Between 1960 and 1965, annual employment gains averaged 6,800. During the forecast period, an annual increase of about 8,100 jobs is expected.

- more -

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Unemployment in 1965 averaged 2.9 percent of the civilian work force, a decline from the 5.1 percent of 1961.

Increases in family incomes are predicted. In May 1966, the median income of all families in the area was about \$8,950 annually, after deduction of Federal income tax; that of tenant families was \$7,225. By 1968, these figures are expected to increase to \$9,450 and \$7,625, respectively.

Predicted gains in population and number of households exceed recent gains. May 1966 population of about 602,400 reflect an average annual gain of 12,700 since April 1960. A 13,500 increase is forecast for each of the two forecast years. In May 1966, there were about 182,900 households, reflecting an average gain of about 4,250 a year from April 1960. The average yearly gain during the two-year forecast is predicted at about 4,500 households.

Requests for copies of the complete analysis should be directed to George E. Carr, Director, Federal Housing Administration, 450 Main Street, Hartford, Connecticut 06103.

* * * *

1/31/67

Tenure of Occupancy

As shown in table VII, owner occupancy has increased in the Hartford HMA since 1950. Currently, approximately 59.8 percent of the 182,900 occupied housing units in the HMA are owner-occupied, compared with 59.4 percent in April 1960 and 46.1 percent in April 1950. The deceleration in the trend toward homeownership since April 1960 reflects increased multifamily construction in recent years.

Vacancy

Last Census. As of April 1, 1960, there were about 4,600 vacant available nondilapidated housing units in the Hartford, Connecticut, HMA, equal to 2.8 percent of the available housing inventory. As shown in table VII, about 1,350 of the available units were for sale, a homeowner vacancy rate of 1.4 percent; and 3,250 units were available for rent, a rental vacancy rate of 4.9 percent. Of the available vacant units, 305 sales vacancies and 830 rental vacancies lacked some or all plumbing facilities.

Postal Vacancy Survey. The results of a postal vacancy survey conducted by the ten principal post offices in the Hartford HMA during late March 1966 are shown in table X. The survey covered a total of about 150,000 possible deliveries (79 percent of the HMA housing inventory), and revealed an over-all vacancy ratio of 1.9 percent. Vacancies in residences numbered about 1,025, or 1.1 percent of the residences surveyed. Apartment vacancies totaled about 1,850 units, or about 3.3 percent of the 55,600 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.

Vacancies in FHA-Insured Projects. The generally tight condition of the rental market in the HMA is reflected in the level of vacancies in FHA-insured rental projects. Based on projects completed and reporting, the

March 1966 survey of FHA-insured rental projects revealed an over-all vacancy ratio of 3.4 percent in about 2,325 units, compared with levels of 5.6 percent and 9.0 percent in March 1965 and March 1964, respectively. In March 1963 a vacancy ratio of 1.9 percent was reported, compared with 8.8 percent in March 1962. The exceptionally high levels of vacancy in March 1962 and March 1964 were caused principally by projects that had been open only a short time at the time the surveys were conducted.

Current Estimate. On the basis of postal vacancy survey results, information obtained from other local sources, and on personal observation, it is judged that there are currently 3,800 available vacant housing units in the Hartford HMA, an over-all net vacancy ratio of 2.0 percent. Of the total available vacancies, 1,050 units are for sale, representing a homeowner vacancy ratio of 1.0 percent; 2,750 units are available for rent, indicating a rental vacancy rate of 3.6 percent. The number of available vacant units is higher than the vacant units reported by the postal vacancy survey, since the latter covered only 79 percent of all units in the HMA and, typically, a postal vacancy survey will miss vacancies in converted structures, which are often found in older cities such as Hartford.

The current vacancy estimates are considered reasonable for the long-term growth characteristics evidenced in the Hartford SMSA. Since the current and prospective expansion in the aircraft industry is partially temporary in nature, a continuation of these levels would prevent the accumulation of future housing surpluses.

Sales Market

General Market Conditions. The sales market in the Hartford HMA is firm as reflected by the current homeowner vacancy rate of 1.0 percent. The decline in the homeowner vacancy rate since April 1960 of 1.4 percent indicates that the supply of new sales houses in the HMA in recent years has not kept pace with demand.

Informed sources indicate that most building activity in the HMA is on a contract basis; many builders will build one or two model houses and take orders.

Unsold Inventory of New Homes. The annual surveys of unsold new sales houses which were conducted by the Hartford FHA Insuring Office in January of 1964, 1965, and 1966 covered subdivisions in which five or more houses were completed in the Hartford HMA in the twelve months preceding the survey dates (see table XI).

The most recent survey, conducted in January 1966, covered 49 subdivisions in which about 1,325 houses were completed during 1965. About 740 (56 percent) of the completed units were reported to have been sold prior to the start of construction and about 585 units were built speculatively. Of the speculatively-built houses, about 125 (21 percent) were unsold.

The survey indicated that 11 percent of the units unsold had been on the market for one month or less, 56 percent for two to three months, and 33 percent for four to six months. Of the 215 houses reported to be under construction, 94 units (44 percent) were unsold.

The comparable January 1965 survey covered 58 subdivisions and counted about 1,175 houses completed during 1964. Of that number, about 700 (60 percent) were sold before the start of construction and the remainder were built speculatively. Of the speculatively-built houses, about 115 were unsold, a ratio of 24 percent. The 1965 survey showed that 28 percent of the unsold houses were on the market for one month or less, 47 percent for two to three months, 20 percent for four to six months, and five percent for seven to twelve months. Of the 249 units reported to be under construction, 110 units (44 percent) were unsold.

The January 1964 survey covered 41 subdivisions in the Hartford HMA in which about 1,000 units were completed during the preceding twelve months. Compared with the subsequent two surveys, a higher proportion (66 percent) of the units completed were sold prior to the start of construction and a smaller proportion of the speculatively-built houses were unsold, 11 percent.

Although the January 1966 annual survey of unsold new sales houses indicated that only 56 percent of the total completions were presold, the survey covered only about 49 percent of the total single-family units authorized in the HMA during 1965 (2,725 units). Most of the remaining single-family units built during the year were most likely constructed on a contract basis, on scattered lots, or in small subdivisions with fewer than five starts. Similar conditions existed with respect to the January 1964 and January 1965 surveys.

Subdivision Activity. Nearly one-half of the housing units completed during 1965 in the larger subdivisions in the HMA (see table XI) were located in three towns, generally east and northeast of the city of Hartford (East Hartford and Enfield Towns in Hartford County and Vernon Town in Tolland County). About 40 percent of the subdivisions surveyed were in these three towns. As shown in the following table, these three towns accounted for almost 56 percent of the units priced under \$20,000, about 47 percent of the units priced between \$20,000 and \$24,999, and almost 39 percent of the houses priced between \$25,000 and \$29,999.

New House Completions in Selected Subdivisions a/
Hartford, Connecticut, HMA, and Selected Towns
As of January 1, 1966

<u>Area</u>	<u>Number of subdivisions surveyed</u>	<u>Total completions during 1965</u>	<u>Number of units completed by sales price</u>		
			<u>Under \$20,000</u>	<u>\$20,000- \$24,999</u>	<u>\$25,000- \$29,999</u>
East Hartford Town	7	209	-	126	83
Enfield Town	5	264	253	11	-
Vernon Town	8	150	39	111	-
Total, 3 towns	20	623	292	248	83
HMA total	49	1,331	524	524	214
Three towns as percent of HMA	40.8%	46.8%	55.7%	47.3%	38.8%

a/ Selected subdivisions are those with five or more completions during the year.

Source: Unsold Inventory Survey completed by the Hartford, Connecticut, FHA Insuring Office.

Rental Market

General Market Conditions. The condition of the rental market in the Hartford HMA, as a whole, is firm. Attractive, well-located, well-maintained projects are being absorbed in a reasonable time. Generally, the newly-constructed units are not being absorbed at the expense of the older units. The older, well-located, well-maintained projects are able to compete with the newer units because of their lower rent structure. With the generally lower debt service in the older projects, their managements are frequently able to modernize the older apartment (kitchen appliances, etc.) and still offer a lower rent to the tenant than can be achieved in a newly-constructed unit.

Local rental property management firms report that short-term leases are common in the area, particularly in the older projects. There is a substantial amount of short-term demand from people brought to the Hartford area by the many insurance companies in the area for training.

Informed sources indicate that there has been some tightening in the rental market during the last year. A portion of the tightening can be attributed to the recent employee buildup at the Pratt and Whitney Aircraft Division of United Aircraft.

Absorption of Recent Inventory Additions. Studies made by the FHA indicate that absorption of new apartments in the HMA as a whole has been very good. Of nearly 1,100 units which were on the market for one month or less, nearly 70 percent (760 units) had been absorbed and of about 1,200 units on the market for two to three months, almost 78 percent had achieved occupancy. Of 240 units on the market from four to five months, 80 percent were occupied, and approximately 92 percent of the 200 units on the market for six months or more were occupied.

Some projects in towns east of Hartford are experiencing difficulty in renting. These projects are reported to be either poorly located, lack adequate parking facilities, or are crowded too closely together.

Urban Renewal

As of June 30, 1965, a total of fifteen urban renewal projects in the Hartford HMA were either in planning or in execution (this total includes one project, Garden-Waverly, in Hartford which is to be carried out by the city of Hartford without Federal financial assistance). Of the fifteen projects in the HMA, eight are in the city of Hartford and two are in the town of Manchester. The remaining five projects are in the towns of Bloomfield, East Hartford, Farmington, Suffield, and West Hartford. Excepting the South Meadows Project (R-46) in East Hartford, which is in execution, all of the remaining urban renewal projects outside Hartford City are in various stages of planning. Of the seven urban renewal projects in outlying towns of the HMA, four have re-use plans which include a total of about 300 housing units. Rental projects containing about 100 units each are planned in the Tunxis Center Project (R-81), in Farmington, and in Piper Brook (R-86), located in West Hartford. A 75-unit project is planned in Project No. 1 (R-65), in Manchester, and a small project is planned in the Bloomfield Project (R-83).

The following is a brief discussion of the urban renewal projects in planning or execution in the city of Hartford:

1968 data
The Bushnell-Plaza Project (R-51), now in execution, is located in downtown Hartford, within the boundary of the Central Business District. The project area is bounded on the north by Gold Street, on the south by Whitehead Highway, on the east by Main Street, and on the west by Wells Street. The project area covers 6.7 acres. Planned redevelopment in the area includes twin 30-story apartment buildings. The first phase of construction will include one apartment tower, a public promenade and retail shops. The first apartment building (179 units) is in planning. Subsequent construction will include the second tower, an office building, a theater, and a public park.

now in execution

The Windsor Street Project (R-26) is located immediately north of the Hartford Central Business District. The project area is bounded on the south by Morgan Street and on the west by Main Street. Property owned by the New York, New Haven, and Hartford Railroad Company forms the northern and eastern boundaries. This project, now in execution, covers about 71 acres. The principal land re-use is industrial (31 acres), followed by commercial (18 acres), and residential (7 acres). The remaining area will be used for streets, alleys, and public rights-of-way. Among the well-known companies planning to locate in the project area are the Westinghouse Electric Corporation, the American Optical Company, the Travelers Insurance Company, and Friden, Incorporated.

The Underwood Project (R-67), now in execution, is located approximately one mile west-southwest of downtown Hartford. About 26 of the 33 acres in the project area will be devoted to industrial re-use, but small amounts of land have been set aside for public (3 acres) and residential (1.6 acres) re-uses.

The Front-Talcott Project (R-49), now in execution, covers an area of 1.7 acres. A small parcel will be used for commercial purposes and the remaining land in the project area will be used for parking and a public park.

execution
The Sheldon-Charter Oak Project (R-77), now in ~~planning~~, is located in downtown Hartford. The project area is bounded on the north by Sheldon Street, on the south by Charter Oak Avenue, on the east by Taylor Street, and on the west by Main Street. The re-use plan provides space for new residential and commercial development.

now in execution, is
The Trumbull Street Project (R-72), located within the western portion of the Hartford Central Business District, ~~is now in planning~~. The area consists of 23.9 acres. Planned re-use of the project land is commercial, office spaces, and parking.

execution
The Barbour-Charlotte Street Project (R-94), now in ~~planning~~, is located about two miles north of the Hartford Central Business District and contains about 24 acres. The proposed re-use of the project land is residential and commercial.

Public Housing

As of May 1, 1966, there are about 4,445 public housing units in the Hartford HMA. About 64 percent (2,829 units) of these are Federally-aided low-rent units and the remaining 36 percent (1,616 units) are State-aided moderate-income rental units. About 89 percent of the Federally-aided units and about 73 percent of the State-aided units are located in the city of Hartford.

Demand for Housing

Quantitative Demand

The demand for new housing in the Hartford HMA is based on the projected growth of 4,500 permanent households annually during each of the next two years. To this basic growth factor, adjustments are made for changes expected in the tenure of occupancy in the inventory, and the anticipated volume of residential demolitions. Consideration also has been given to the probability that some part of the demand for rental units may be supplied by single-family houses. Based on these considerations, annual demand for new housing is estimated at 5,500 units, of which 2,900 units represent demand for sales housing, and 2,600 units represent demand for rental housing. The rental demand estimate includes 350 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. This demand estimate does not include public low-rent housing or rent-supplement accommodations.

The projected sales demand level of 2,900 units annually is slightly above the annual average number of single-family units authorized by building permits during the last five years (2,725). The projected annual demand of 2,600 units for rental housing also is above the annual average of the last five years (2,250) but is below the average of the last two years (3,075). The increase in demand over the forecast period as compared with the 1961-1965 period, when an annual average of 4,975 private housing units were constructed, reflects the current tight market situation in the Hartford HMA and the increased rate of household growth anticipated during the forecast period. However, the prospective demand is calculated to maintain a moderate vacancy level during a period with a high rate of economic stimulation (a portion of which is temporary in nature).

Qualitative Demand

Sales Housing. Based on current family income, on typical ratios of income to purchase price, and on recent market experience, the annual demand for 2,900 sales units is expected to be distributed as shown in the following table. Based on current land prices and development costs in the Hartford area, it is judged that single-family houses that meet minimum standards cannot be produced to sell for less than about \$14,500.

Annual Demand for New Sales Housing by Price Class
Hartford, Connecticut, Housing Market Area
May 1, 1966 to May 1, 1968

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$14,500-\$15,999	140	5
16,000- 17,999	230	8
18,000- 19,999	260	9
20,000- 24,999	960	33
25,000- 29,999	610	21
30,000- 34,999	290	10
35,000 and over	<u>410</u>	<u>14</u>
Total	2,900	100

The foregoing distribution shown above differs from that in table XI, which reflects only selected subdivision experience during the years 1963, 1964, and 1965. It must be noted that the 1963, 1964, and 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 is 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 2,600 privately-owned net additions to the aggregate rental housing inventory, exclusive of public low-rent housing and rent-supplement accommodations, might best be absorbed by the rental market are indicated for various size units in the following table. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals. The production of new units in higher rental ranges than indicated below may be justified if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result. In the Hartford HMA, it is judged that the minimum gross rents achievable with market interest rate financing are \$85 for efficiency units, \$105 for one-bedroom units, \$125 for two-bedroom units, and \$145 for three-bedroom units.^{1/}

^{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 Housing
Hartford, Connecticut, Housing Market Area
May 1, 1966 to May 1, 1968

<u>Monthly</u> <u>gross rent a/</u>	<u>Size of unit</u>			
	<u>Efficiency</u>	<u>One</u> <u>bedroom</u>	<u>Two</u> <u>bedroom</u>	<u>Three</u> <u>bedroom</u>
\$70 and over	135	-	-	-
80 " "	130	-	-	-
85 " "	125	1,125	-	-
95 " "	115	1,075	-	-
100 " "	110	1,025	1,025	-
105 " "	105	970	1,000	-
115 " "	90	850	950	315
125 " "	80	725	900	295
135 " "	70	600	800	275
145 " "	50	475	700	255
160 " "	45	275	500	200
180 " "	10	150	275	125
200 " "	-	25	125	50
220 " "	-	-	25	10

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

Note: The figures above are cumulative, that is, the columns cannot be added vertically. For example, the demand for one-bedroom units at from \$105 to \$115 is 120 units (970 minus 850).

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 is also 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. Specific market demand opportunities or replacement needs may permit the effective marketing of a single project differing from this demand distribution. Even though a deviation from this distribution may experience market success, it should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless a thorough analysis of all factors involved clearly confirms the change. In any case, particular projects must be evaluated in the light of actual market performance in specific rent ranges and neighborhoods or submarkets.

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.

Table I

Civilian Work Force Components
Hartford, Connecticut, Labor Market Area
Annual Averages, 1960-1966
(Thousands)

<u>Work force components</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>First two months</u>	
							<u>1965</u>	<u>1966</u>
Total civilian work force	<u>275.5</u>	<u>284.9</u>	<u>287.3</u>	<u>290.3</u>	<u>294.1</u>	<u>305.4</u>	<u>296.2</u>	<u>308.4</u>
Unemployment	12.2	14.5	11.3	10.9	10.9	9.0	11.3	8.9
Percent unemployed	4.4%	5.1%	3.9%	3.8%	3.7%	2.9%	3.8%	2.9%
Agricultural employment	5.0	4.9	4.8	4.7	4.6	4.5	3.6	3.6
Total nonagricultural employment	<u>258.3</u>	<u>265.5</u>	<u>271.2</u>	<u>274.7</u>	<u>278.6</u>	<u>291.9</u>	<u>281.3</u>	<u>295.9</u>
Wage and salary employment	237.1	244.0	250.3	254.1	257.7	271.1	261.0	275.7
Other nonagricultural employment ^{a/}	21.2	21.5	20.9	20.6	20.9	20.8	20.3	20.2

^{a/} Includes self-employed, unpaid family, and domestic workers.

Source: Connecticut Labor Department.

Table II

Nonagricultural Wage and Salary Employment
Hartford, Connecticut, Labor Market Area
Annual Average, 1960-1966
(thousands)

<u>Industry</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>First two months</u>	
							<u>1965</u>	<u>1966</u>
Nonag. wage and salary employment	<u>237.1</u>	<u>244.0</u>	<u>250.3</u>	<u>254.1</u>	<u>257.7</u>	<u>271.1</u>	<u>261.0</u>	<u>275.7</u>
Manufacturing	<u>87.9</u>	<u>90.3</u>	<u>92.5</u>	<u>92.8</u>	<u>92.4</u>	<u>98.6</u>	<u>95.5</u>	<u>104.1</u>
Food	3.5	3.5	3.3	3.5	3.6	3.7	3.7	3.6
Textiles and apparel	4.8	4.5	4.7	4.9	4.8	4.9	4.8	5.0
Furniture, wood and paper	2.3	2.1	2.2	2.2	2.3	2.6	2.4	2.7
Printing and publishing	2.8	2.9	3.0	3.1	3.4	3.4	3.4	3.5
Fabricated metals and aircraft	44.8	47.3	48.3	48.3	47.6	52.3	50.2	57.3
Machinery	17.5	18.1	18.2	18.5	17.4	18.0	17.7	18.0
Electrical equipment	4.0	4.0	4.4	4.6	4.9	5.0	4.8	5.2
Other manufacturing	8.2	7.9	8.4	7.7	8.4	8.7	8.5	8.8
Nonmanufacturing	<u>149.2</u>	<u>153.7</u>	<u>157.8</u>	<u>161.3</u>	<u>165.3</u>	<u>172.5</u>	<u>165.5</u>	<u>171.6</u>
Construction	11.3	11.2	11.4	11.9	11.7	12.3	9.9	10.8
Trans., comm., and pub. util.	9.2	9.3	9.3	9.4	9.5	9.9	9.8	10.0
Trade	45.4	46.3	47.4	48.0	48.9	51.3	49.6	51.4
Finance and real estate	6.0	6.4	6.7	6.8	7.0	7.0	6.9	7.0
Insurance	25.0	25.9	26.2	26.4	26.3	27.2	26.6	27.6
Services	28.0	29.2	31.0	32.3	33.1	34.9	33.4	34.7
Government	24.3	25.4	25.8	26.5	28.8	29.9	29.3	30.1

Source: Connecticut Labor Department.

Table III

Estimated Percentage Distribution of Families by Annual Income
After Deduction of Federal Income Tax
Hartford, Connecticut, Housing Market Area, 1966 and 1968

<u>Annual family income</u>	<u>1966</u>		<u>1968</u>	
	<u>All families</u>	<u>Tenant families</u>	<u>All families</u>	<u>Tenant families</u>
Under \$4,000	8	16	8	15
\$4,000 - 4,999	6	9	5	8
5,000 - 5,999	7	11	6	10
6,000 - 6,999	11	11	8	10
7,000 - 7,999	10	12	10	10
8,000 - 9,999	17	17	18	19
10,000 - 11,999	16	11	16	13
12,000 - 13,999	9	5	11	6
14,000 - 15,999	6	(8	7	(9
16,000 and over	<u>10</u>	<u>(</u>	<u>11</u>	<u>(</u>
Total	100	100	100	100
Median	\$8,950	\$7,225	\$9,450	\$7,625

Source: Estimated by Housing Market Analyst.

Table IV

Population Trends
Hartford, Connecticut, Housing Market Area
1950, 1960, and 1966

<u>Area</u>	<u>Number of persons</u>			<u>Average annual change</u>			
	<u>April 1950</u>	<u>April 1960</u>	<u>May 1966</u>	<u>1950-1960</u>		<u>1960-1966</u>	
				<u>No.</u>	<u>Pct.^{a/}</u>	<u>No.^{b/}</u>	<u>Pct.^{a/}</u>
HMA total population	<u>406,534</u>	<u>525,207</u>	<u>602,400</u>	<u>11,867</u>	<u>2.6</u>	<u>12,700</u>	<u>2.3</u>
East Hartford	29,933	43,977	54,350	1,404	3.9	1,700	3.6
Enfield	15,464	31,464	41,600	1,600	7.1	1,675	4.7
Hartford	177,397	162,178	161,000	-1,522	- .9	-195	- .2
Manchester	34,116	42,102	45,700	799	2.1	590	1.4
West Hartford	44,402	62,382	68,600	1,798	3.4	1,025	1.6
Wethersfield	12,533	20,561	25,350	803	5.0	780	3.5
Remainder of area	92,689	162,543	205,800	6,985	5.6	7,125	4.0

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

b/ Rounded.

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

Table V

Distribution of the Population by Age
Hartford, Connecticut, Housing Market Area
April 1950 and April 1960

<u>Age groups</u>	<u>April 1950</u>		<u>April 1960</u>		<u>Change 1950-1960</u>	
	<u>Number</u> ^{a/}	<u>Percent of total</u>	<u>Number</u>	<u>Percent of total</u>	<u>Number</u>	<u>Percent</u>
Under 10	72,541	17.8	110,995	21.1	38,454	53.0
10 - 19	46,684	11.5	78,250	14.9	31,566	67.6
20 - 29	63,127	15.5	60,806	11.6	-2,321	-3.7
30 - 39	67,932	16.7	77,950	14.9	10,018	14.7
40 - 49	56,002	13.8	72,605	13.8	16,603	29.6
50 - 59	47,785	11.8	54,681	10.4	6,896	14.4
60 - 69	32,158	7.9	40,846	7.8	8,688	27.0
70 and over	20,305	5.0	29,074	5.5	8,769	43.2
Total	406,534	100.0	525,207	100.0	118,673	29.2

a/ Data partially estimated.

Sources: 1950 and 1960 Censuses of Population.

Table VI

Household Trends
Hartford, Connecticut, Housing Market Area
1950, 1960, and 1966

<u>Area</u>	<u>Number of households</u>			<u>Average annual change</u>			
	<u>April 1950</u>	<u>April 1960</u>	<u>May 1966</u>	<u>1950-1960</u>		<u>1960-1966</u>	
				<u>No.</u>	<u>Pct. a/</u>	<u>No. b/</u>	<u>Pct. a/</u>
Hartford HMA total	<u>114,683</u>	<u>157,097</u>	<u>182,900</u>	<u>4,241</u>	<u>3.1</u>	<u>4,250</u>	<u>2.6</u>
East Hartford	8,066	12,656	16,250	459	4.5	590	4.2
Enfield	4,120	8,463	11,000	434	7.2	420	4.4
Hartford	51,404	54,635	56,500	323	.6	310	.6
Manchester	9,711	12,421	13,750	271	2.5	220	1.7
West Hartford	12,914	18,813	21,150	590	3.8	390	2.0
Wethersfield	3,360	5,792	7,450	243	5.4	270	4.2
Remainder of area	25,108	44,317	56,800	1,921	5.7	2,050	4.2

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

b/ Rounded.

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

Table VII

Components of the Housing Inventory
Hartford, Connecticut, Housing Market Area
1950, 1960, and 1966

<u>Occupancy and tenure</u>	<u>Number of housing units</u>			<u>Average annual change</u>			
	<u>April 1950</u>	<u>April 1960</u>	<u>May 1966</u>	<u>1950-1960</u>		<u>1960-1966</u>	
				<u>No.</u>	<u>Pct. ^{b/}</u>	<u>No. ^{c/}</u>	<u>Pct. ^{b/}</u>
Total housing inventory	<u>117,800</u>	<u>164,041</u>	<u>189,500</u>	<u>4,624</u>	<u>3.3</u>	<u>4,200</u>	<u>2.5</u>
Total occupied units	<u>114,683</u>	<u>157,097</u>	<u>182,900</u>	<u>4,242</u>	<u>3.1</u>	<u>4,250</u>	<u>2.6</u>
Owner occupied	52,828	93,334	109,400	4,051	5.7	2,650	2.7
Percent of total occupied	46.1%	59.4%	59.8%	-	-	-	-
Renter occupied	61,855	63,763	73,500	191	.3	1,600	2.4
Percent of total occupied	53.9%	40.6%	40.2%	-	-	-	-
Total vacant units	<u>3,117</u>	<u>6,944</u>	<u>6,600</u>	<u>382</u>	<u>8.0</u>	<u>-50</u>	<u>-.9</u>
Available units	<u>1,402</u>	<u>4,606</u>	<u>3,800</u>	<u>320</u>	<u>11.9</u>	<u>-130</u>	<u>-3.3</u>
For sale only	<u>505^{a/}</u>	<u>1,348</u>	<u>1,050</u>	<u>84</u>	<u>9.8</u>	<u>-50</u>	<u>-4.2</u>
Homeowner vacancy rate	.9%	1.4%	1.0%	-	-	-	-
For rent	<u>897^{a/}</u>	<u>3,258</u>	<u>2,750</u>	<u>236</u>	<u>12.9</u>	<u>-80</u>	<u>-2.9</u>
Rental vacancy rate	1.4%	4.9%	3.6%	-	-	-	-
Other vacant	<u>1,715</u>	<u>2,338</u>	<u>2,800</u>	<u>62</u>	<u>3.1</u>	<u>80</u>	<u>3.1</u>

^{a/} Partially estimated by Housing Market Analyst.

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

^{c/} Rounded.

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

Table VIII

Total Private Housing Units Authorized by Building Permits
Hartford, Connecticut, Housing Market Area
1960-1965

<u>Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>Total</u> <u>1/60-12/65</u>
Avon	94	91	87	86	109	129	596
Bloomfield	156	117	145	308	187	369	1,282
Canton	50	55	46	46	61	46	304
Cromwell	51	24	29	27	27	27	185
East Hartford	240	406	603	830	1,252	496	3,827
East Windsor	25	28	32	38	18	82	223
Enfield	700	327	487	389	363	246	2,512
Farmington	101	72	95	82	420	92	862
Glastonbury	112	224	161	386	173	155	1,211
Hartford	336	353	657	810	1,116	916	4,188
Manchester	152	206	137	199	323	416	1,433
Newington	172	197	220	305	346	238	1,478
Rocky Hill	62	51	60	121	222	347	863
Simsbury	178	152	157	196	168	184	1,035
South Windsor	178	198	188	197	188	151	1,100
Suffield	42	44	56	43	62	72	319
Vernon	202	213	200	175	378	364	1,532
West Hartford	392	430	649	262	370	260	2,363
Wethersfield	180	362	175	373	434	175	1,699
Windsor	244	105	143	80	145	150	867
Windsor Locks	117	189	106	104	72	231	819
Total	3,784	3,844	4,433	5,057	6,434	5,146	28,698

Sources: U.S. Department of Commerce and Connecticut Department of Public Works.

Table IX

Private Multifamily Housing Units Authorized by Building Permits^{a/}
Hartford, Connecticut, Housing Market Area
1960-1965

<u>Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>Total</u> <u>1/60-12/65</u>
Avon	-	-	-	-	6	60	66
Bloomfield	16	6	38	232	56	240	588
Canton	2	4	-	-	-	4	10
Cromwell	-	-	2	-	-	-	2
East Hartford	22	135	331	561	979	180	2,208
East Windsor	-	-	2	4	-	60	66
Enfield	2	4	3	13	62	-	84
Farmington	2	4	36	-	352	34	428
Glastonbury	-	108	-	197	50	14	369
Hartford	302	338	631	800	1,103	897	4,071
Manchester	18	21	46	89	203	313	690
Newington	-	40	29	40	28	6	143
Rocky Hill	-	-	19	56	142	260	477
Simsbury	-	-	-	54	14	-	68
South Windsor	-	-	-	-	-	-	-
Suffield	-	-	-	-	-	-	-
Vernon	-	-	8	27	278	116	429
West Hartford	46	206	444	52	192	94	1,034
Wethersfield	-	200	12	197	268	8	685
Windsor	115	-	61	-	-	-	176
Windsor Locks	-	-	30	30	8	132	200
Total	525	1,066	1,692	2,352	3,741	2,418	11,794

^{a/} Includes all units in structures with two or more units.

Sources: Bureau of the Census, C-40 reports and Connecticut Department of Public Works.

Table X

Hartford, Connecticut, Area Postal Vacancy Survey

March 28-31, 1966

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	150,025	2,887	1.9	2,228	659	1,924	94,441	1,035	1.1	731	304	717	55,584	1,852	3.3	1,497	355	1,207	486	2	0.4
Hartford	107,164	2,126	2.0	1,711	415	990	58,752	665	1.1	487	178	306	48,412	1,461	3.0	1,224	237	684	420	-	-
Main Office	18,034	885	4.9	690	195	192	1,093	119	10.9	118	1	2	16,941	766	4.5	572	194	190	-	-	-
Branches:																					
Bishop's Corner	4,222	23	0.5	13	10	33	4,165	23	0.6	13	10	33	57	-	-	-	-	-	-	-	-
East Hartford	16,282	260	1.6	151	109	342	13,004	178	1.4	90	88	58	3,278	82	2.5	61	21	284	420	-	-
Elmwood	8,281	79	1.0	76	3	52	7,743	56	0.7	53	3	13	538	23	4.3	23	-	39	-	-	-
Newington	6,638	56	0.8	24	32	85	6,489	52	0.8	20	32	85	149	4	2.7	4	-	-	-	-	-
West Hartford	11,946	71	0.6	41	30	133	10,134	49	0.5	28	21	55	1,812	22	1.2	13	9	78	-	-	-
Wethersfield	7,350	70	1.0	52	18	57	6,679	32	0.5	14	18	57	671	38	5.7	38	-	-	-	-	-
Stations:																					
"A"	15,191	318	2.1	308	10	59	1,672	49	2.9	49	-	-	13,519	269	2.0	259	10	59	-	-	-
Bluehills	9,505	151	1.6	148	3	-	2,021	11	0.5	11	-	-	7,484	140	1.9	137	3	-	-	-	-
Central	9,715	213	2.2	208	5	37	5,752	96	1.7	91	5	3	3,962	117	3.0	117	-	34	-	-	-
Other Cities and Towns	42,861	761	1.8	517	244	934	35,689	370	1.0	244	126	411	7,172	391	5.5	273	118	523	66	2	3.0
Bloomfield	4,693	104	2.2	43	61	55	4,248	25	0.6	16	9	83	445	79	17.8	27	52	12	-	-	-
Farmington	2,066	25	1.2	23	2	28	1,701	10	0.6	8	2	28	365	15	4.1	15	-	-	-	-	-
Glastonbury	4,608	96	2.1	55	41	46	4,315	60	1.4	20	40	42	293	36	12.3	35	1	4	-	-	-
Manchester	15,289	311	2.0	228	83	320	11,013	109	1.0	91	18	72	4,276	202	4.7	137	65	248	24	2	-
Rocky Hill	2,366	39	1.6	37	2	120	1,990	19	1.0	17	2	20	376	20	5.3	20	-	100	-	-	-
Simsbury	2,983	49	1.6	19	30	74	2,915	46	1.6	16	30	74	68	3	4.4	3	-	-	-	-	-
Suffield	1,647	42	2.6	36	6	16	1,494	30	2.0	24	6	16	153	12	7.8	12	-	-	-	-	-
Windsor	5,734	66	1.2	51	15	48	5,074	59	1.2	44	15	48	660	7	1.1	7	-	-	42	-	-
Windsor Locks	3,475	29	0.8	25	4	187	2,939	12	0.4	8	4	28	536	17	3.2	17	-	159	-	-	-

The survey covers dwelling units in residences, apartments, and house 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: FHA postal vacancy survey conducted by collaborating postmaster(s).

Table XI

Status of New House Completions in Selected Subdivisions^{a/}
Hartford, Connecticut, Housing Market Area
as of January 1, of 1964, 1965, and 1966

<u>Sales price</u>	<u>Total completions</u>	<u>Pre-sold</u>	<u>Speculative construction</u>			<u>Percent unsold</u>
			<u>Total</u>	<u>Sold</u>	<u>Unsold</u>	
<u>Houses completed in 1963</u>						
\$12,500 - \$14,999	63	63	-	-	-	-
15,000 - 17,499	164	81	83	82	1	1.2
17,500 - 19,999	190	105	85	71	14	16.5
20,000 - 24,999	347	210	137	114	23	16.8
25,000 - 29,999	235	201	34	34	-	-
30,000 - 34,999	6	6	-	-	-	-
35,000 and over	-	-	-	-	-	-
Total	1,005	666	339	301	38	11.2
<u>Houses completed in 1964</u>						
\$12,500 - \$14,999	50	26	24	24	-	-
15,000 - 17,499	167	87	80	62	18	22.5
17,500 - 19,999	447	235	212	163	49	23.1
20,000 - 24,999	426	284	142	99	43	30.3
25,000 - 29,999	80	63	17	11	6	35.3
30,000 - 34,999	4	2	2	2	-	-
35,000 and over	-	-	-	-	-	-
Total	1,174	697	477	361	116	24.3
<u>Houses completed in 1965</u>						
\$12,500 - \$14,999	63	16	47	42	5	10.6
15,000 - 17,499	202	90	112	107	5	4.5
17,500 - 19,999	259	153	106	79	27	25.5
20,000 - 24,999	524	308	216	151	65	30.1
25,000 - 29,999	214	141	73	54	19	26.0
30,000 - 34,999	42	29	13	13	-	-
35,000 and over	27	7	20	17	3	15.0
Total	1,331	744	587	463	124	21.1

^{a/} Selected subdivisions are those with five or more completions during the year.

Source: Unsold Inventory Surveys completed by the Hartford, Connecticut, **FHA** Insuring Office.

728.1 :308 F22 Hartford, Conn
1966

FHA

Analysis of the Hartford, Conn
Hsg. Market

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