

728.1  
:308  
F22  
Stamford,  
Conn.  
1969

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

**as of August 1, 1969**

**DEPARTMENT OF HOUSING  
AND URBAN DEVELOPMENT**

**JAN 13 1970**

**LIBRARY  
WASHINGTON, D.C. 20410**

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

**January 1970**

ANALYSIS OF THE  
STAMFORD, CONNECTICUT  
HOUSING MARKET  
AS OF AUGUST 1, 1969

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

FHA HOUSING MARKET ANALYSIS - STAMFORD, CONNECTICUT  
AS OF AUGUST 1, 1969<sup>1/</sup>

The Stamford, Connecticut, Housing Market Area (HMA) is coextensive with the Stamford Standard Metropolitan Statistical Area, located in southwestern Connecticut, bordering on New York State. The HMA includes the city of Stamford, the largest city in the HMA, with a 1969 population of about 113,800 persons, and the towns of Greenwich, Darien, and New Canaan.

Since 1965, the economy of the HMA has grown rapidly as a result of an increasing number of New York executives seeking Connecticut residence, and an influx of corporate headquarters. There also has been a steady growth at the research and development facilities for which Stamford has long been known. This rapid economic growth has increased the demand for housing but, largely because of a scarcity of suitable land, the supply of housing has not grown fast enough, and a severe shortage of housing, especially rental housing, has developed.

Anticipated Housing Demand

On the basis of anticipated trends in population and household growth, a continued increase in the commuting population working in New York, and the extremely low vacancy rate, it is estimated that the demand for new housing financed at market interest rates during the August 1, 1969 to August 1, 1971 forecast period will be about 1,900 units annually, including 700 single-family units and 1,200 multifamily units. Annual demand for single-family houses by price class and for multifamily units by gross monthly rents and unit size is shown in table I. Since a significant increase in production of multifamily units is contemplated by the projections of demand and the estimated potentials for various subsidy programs, it will be important to maintain close scrutiny of the absorption of completed rental projects in order to make appropriate adjustments in aggregate project development if the absorption of new units should lag.

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 proj-

<sup>1/</sup> Data in this analysis are supplementary to a previous FHA analysis of the area as of August 1, 1965.

ect 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 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 occupancy of substandard housing, on estimates of the elderly population, on August 1, 1969 income limits, and on available market experience.<sup>2/</sup> The occupancy potentials by size of units required are shown in table II.

Section 221(d)(3) BMIR. In July 1969, there were two Section 221(d)(3) projects under construction in the HMA, containing a total of 441 units. One was a 352-unit project in the Southeast Quadrant Urban Renewal Area of Stamford; the other was an 89-unit project, also in Stamford. Since there is a calculated occupancy potential of 300 units in the Stamford HMA, there will be 141 units marketed in excess of the 300 unit potential during the next year.<sup>3/</sup> Assuming a reasonable rate of absorption, the potential for successive years may require upward adjustment. At the present time, there are 120 units of Section 221(d)(3) BMIR housing in the HMA, all of which are in one project in Stamford. The project has been fully occupied since completion. About 80 percent of the families

---

<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.

<sup>2/</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>3/</sup> At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

eligible for Section 221(d)(3) BMIR housing are also eligible under the Section 235 program.

Rent-Supplement. Under the rent-supplement program, there is an annual occupancy potential for 345 units including 210 units for families and 135 units for elderly couples and individuals. An estimated ten percent of the families and 20 percent of the elderly couples and individuals also are eligible for housing under Section 236, and most of those who are eligible for rent-supplements also are eligible for low rent public housing. As of August 1, 1969, there are 2,312 public housing units in the Stamford HMA including 987 federally-aided low rent units and 1,325 moderate-income rental units.

Section 235, Sales Housing. Under Section 235, if exception limits are used there could be an annual occupancy potential of about 240 units for low-to moderate-income families. Utilizing regular income limits, the possible annual potential would be about 145 units. In either instance, a portion of the potential in the coming year may be absorbed by the Section 221(d)(3) BMIR units under construction. However, the potential is more theoretical than realistic since the costs of Section 235 housing in new construction would be prohibitive relative to the possible mortgage limits. The possibility of this potential being realized is limited to low priced existing housing and to rehabilitated existing housing, both in small numbers. The families eligible under Section 235 also are eligible under Section 236, but are not additive thereto.

Section 236, Rental Housing. Utilizing exception income limits, the annual occupancy potential under Section 236 is estimated at 240 units for families and 75 units for elderly couples and individuals. Using regular income limits, the occupancy potential for families would be about 60 percent of the above figure (145 units) while the occupancy potential for elderly couples and individuals would be virtually unchanged. About ten percent of the families and 50 percent of the elderly couples and individuals eligible under the Section 236 program also are eligible under the rent-supplement program. All families eligible under Section 236 are eligible under the Section 235 sales housing program (but not additive thereto), and about 75 percent are eligible for Section 221(d)(3) BMIR housing.

### The Sales Market

In August 1965, the market for both new and existing homes in the upper price classes in the HMA was in reasonable balance; there were very few units available for less than \$20,000. Since that time, the demand for housing has remained strong and few units are available for less than \$40,000.

Because of the high prices of houses in the Stamford HMA, participation by FHA in the single-family mortgage market is minimal. Foreclosures and acquisitions of property in the HMA have been rare. At the present time, FHA has no property on hand in the HMA and local sources report a very low rate of foreclosures on conventionally-financed homes. Another indicator suggesting a very tight single-family housing market is the homeowner vacancy rate--about 0.3 percent as of August 1, 1969.

There is a severe shortage of single-family accommodations in the HMA, and a prime cause of this shortage is the scarcity of suitable land. The most intensely-developed and heavily-populated areas of Stamford and Greenwich are found in the southern half of these communities, and the northern portions, where development would naturally occur, are zoned predominantly for single-family residences with very large lot sizes. Because of the unavailability of suitable land and because of rapidly rising costs, single-family construction as a percentage of total residential construction has declined in recent years, and new units are being built in much higher price ranges. Prices of existing structures also are rising rapidly. For example, one of the largest real estate firms in Stamford reports that more than half of its 150 listings are of houses priced to sell above \$60,000. Local sources report that in New Canaan most sales of existing properties are for over \$100,000. The market is similar in Greenwich, where very few single-family homes are selling for less than \$60,000.

Almost all of the new single-family construction in the HMA is on scattered sites; there is very little subdivision activity. Most new single-family construction is taking place in the less densely-populated northern and central sections of Stamford and Greenwich, and few new homes are available for under \$60,000.

#### Rental Market

As in the sales market, the rental market has become much tighter since 1965. The annual occupancy survey of FHA-insured projects in Stamford conducted as of March 15, 1969 resulted in a finding of a 0.3 percent vacancy rate (1,905 units surveyed); in Greenwich, there were no vacancies in FHA-insured projects (125 units surveyed). An FHA market absorption survey which included ten apartment projects in the HMA, some of which were conventionally financed, as of April 21, 1969 found all ten projects fully occupied. A postal vacancy survey conducted in July 1969 by several post offices in the HMA resulted in similar findings--a vacancy rate of 0.4 percent in apartments.

Almost all of the multifamily construction in the HMA in recent years has been in Stamford, and much of this has been in the Strawberry Hill area, on the northern edge of the central business district. In this area, a typical monthly gross rent for an efficiency is about \$150. A one-bedroom unit rents for \$185 to \$225 a month, and a two-bedroom

unit rents for \$265-\$275 a month. A two-year lease is required in many cases, and local apartment house managers generally describe the market as excellent.

Rentals in new projects were higher than those mentioned above, and it is likely that this trend toward higher rents in new projects will continue. This is partly the result of increased land values, which are the result of the scarcity of land zoned for multifamily housing and competition from other potential land users, such as industrial or commercial establishments. Multifamily construction in recent years has become an increasingly greater proportion of total residential construction. This trend probably will continue, as prices and financing costs continue to make the purchase of a single-family home less attractive than renting a new apartment.

### Economic, Demographic, and Housing Factors

The preceding estimates of demand are based on the analysis of the following economic, demographic, and housing factors of the Stamford HMA.

Employment. Economically as well as geographically, Stamford is the center of the HMA. Although Stamford is the home of only about 53 percent of the population of the HMA, it is the place of work of about two-thirds of the people who work in the HMA. About three-fourths of the manufacturing employment in the HMA is in Stamford, and almost all of the rest is in Greenwich--Darrien and New Canaan being almost entirely residential in character.

In recent years, there have been two principal influences on the economy of the area. The first has been the continued expansion of research and development activities in Stamford. Formerly known as the "Lock City," Stamford has entered a new era, wherein it has properly come to be known as the "Research City" because of an increasing concentration of research and development firms and research and development divisions of large corporations. This research and development activity is concentrated in chemical products, electronics, food, printing, and machinery. Local sources report that employment in research has grown at a faster rate than employment in the directly production-related elements of the manufacturing sector.

Another important economic influence, and perhaps the most important one, is an influx of corporate headquarters into both Stamford and Greenwich. This phenomenon has been fostered by significant tax advantages in the area compared with the adjoining New York City SMSA. For example, by both living and working in Connecticut rather than commuting to New York City, an individual avoids paying a commuter earnings tax.<sup>1/</sup> New York City and New York State impose personal income taxes on residents; there is no personal income tax in Connecticut. The movement of

---

<sup>1/</sup> An additional important ingredient of growth in the HMA is the increasing number of New York executives commuting to residence in the HMA.

corporate headquarters into the HMA has been occurring for about two years, and it is expected to continue. One effect of the increase in corporate headquarters in the HMA, as well as of the general growth of the economy, has been to decrease significantly the net out-commutation of Stamford residents to jobs outside the HMA. Another effect has been to increase participation by women in the labor force, especially in the retail and clerical fields.

Data provided by the Connecticut State Employment Service indicate that nonagricultural wage and salary employment in the Stamford HMA averaged 76,170 during 1968, an increase of 10,230 (3,410, or 4.9 percent annually) over the average for 1965 (see table III). Between 1960 and 1965, employment growth was erratic; in 1966 it surged to a high of 6.4 percent over the average for the previous year. Since then, employment has been growing at a steadily declining rate.

Between 1962 and 1965, employment in manufacturing actually declined, mainly because of the closing of a large publishing firm and some large equipment manufacturers. Between 1965 and 1968, however, manufacturing employment increased by 19.8 percent. Growth in nonmanufacturing was even more rapid. As a result, the percentage of manufacturing employment in nonagricultural wage and salary decreased from 39.1 percent in 1962 to 34.8 percent in 1968.

In the nonmanufacturing sector, employment growth has been concentrated in trade, services, and government. In 1968, employment in nonmanufacturing was 65.2 percent of nonagricultural wage and salary employment, a significant increase over the 1962 percentage of 60.9 percent.

The growth in research and development activities and in corporate headquarters is expected to continue during the two-year forecast period. However, the growth rate has declined recently, and this, together with the expected behavior of the national economy, suggests a slightly slower rate of growth in employment, during the next two years than has been the case since 1965.

On the basis of these considerations, it is estimated that employment in the Stamford HMA will grow by about 2,400 nonagricultural jobs a year during the forecast period ending August 1, 1971.

Income. In 1965, the median annual income of all families in the HMA, after deduction of federal income tax, was estimated at \$9,500, and the median income of renter households was estimated at \$7,250. As of August 1, 1969, the medians are estimated to be \$12,000 for all families and \$9,300 for renter households of two or more persons. Detailed distributions of all families and renter households by annual income after tax are presented in table IV.

Population and Households. The population of the Stamford HMA is estimated at 215,750 as of August 1, 1969, representing average annual increases of about 4,200 persons (2.0 percent) since August 1, 1965.

The rate of population growth is the same as that of the 1960-1965 period, despite much larger growth in employment since 1965. This is the result of the previously-mentioned decline in net out-commutation from the HMA and increased participation by women in the labor force since 1965.

As of August 1, 1969, the number of households in the HMA is estimated to be 65,100, representing average annual increases of about 1,425 (2.3 percent) since August 1, 1965. During this time, average household size in the HMA declined slightly to a little less than 3.3 persons per household.

By August 1, 1971, the population of the HMA is expected to be about 224,250, and households should number about 67,900. These figures represent a slight decline in the rate of growth of both population and households, compared with the rate of growth of the 1965-1969 period (see table V).

Housing Inventory. It is estimated that there are about 66,300 housing units in the HMA as of August 1, 1969, a net gain of approximately 4,850 since August 1, 1965. The increase resulted from the construction of about 5,450 units (including approximately 1,000 which were under construction on August 1, 1965) and the demolition of about 600 units.

About 2,925 of the units built were in single-family structures, and about 2,525 were in multifamily structures. These figures represent a significant increase in the proportion of total residential construction accounted for by multifamily construction. Mainly because of this increase, the percentage of housing units occupied by renters increased slightly between 1965 and 1969. Prior to 1965, renter occupancy as a proportion of total occupancy had been declining.

Most of the estimated 600 demolitions in the HMA since 1965 have been in Stamford mainly in the Southeast Quadrant Urban Renewal Area. The Stamford Urban Redevelopment Commission reports that in this area, 80 acres of which is to be cleared (some clearance has already taken place), 507 dwelling units remained to be cleared as of June 30, 1969. These demolitions should take place within the next two years.

About 2,950 units of the 4,850-unit net increase in the housing inventory between 1965 and 1969 were built in Stamford. The housing inventory of Greenwich increased by about 1,125 units during this time, and New Canaan, although the smallest town in the HMA, continued to show rapid gains, with a net increase of about 550 units. As measured by building permits issued, building activity in the HMA has held steady at around 1,450 units a year since 1965 (see table VI).

Vacancy. As indicated in table VII, there were about 1,200 vacant housing units in the Stamford HMA in August 1969, including approximately 130 available for sale (a homeowner vacancy rate of 0.3 percent) and about 100 available for rent (a renter vacancy rate of 0.4 percent). Both of these vacancy rates are extremely low, and they provide further evidence of a severe deficiency in the supply of both sales and rental housing.

Table I

Estimated Annual Demand for New Nonassisted Housing Units  
Stamford, Connecticut, Housing Market Area  
August 1, 1969 to August 1, 1971

(A) Single-family

<u>Price Class</u>	<u>Number of Units</u>
\$30,000 - \$34,999	35
35,000 - 39,999	105
40,000 and over	<u>560</u>
Total	<u>700</u>

(B) Multifamily

<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>
Under \$180	45	-	-	-
\$180 - 199	15	-	-	-
200 - 219	-	290	-	-
220 - 239	-	120	-	-
240 - 259	-	60	-	-
260 - 279	-	30	375	-
280 - 299	-	-	135	50
300 and over	-	-	<u>90</u>	<u>40</u>
Total	<u>60</u>	<u>500</u>	<u>550</u>	<u>90</u>

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

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing  
Stamford, Connecticut, Housing Market Area  
August 1, 1969 to August 1, 1971

(A) Subsidized Sales Housing, Section 235

<u>Eligible family size</u>	<u>Number of Units</u>
Four persons or less	170
Five persons or more	<u>70</u>
Total	240

(B) Privately-Financed Subsidized Rental Housing

	<u>Rent-Supplement</u>		<u>Section 236a/</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly</u>
Efficiency	-	90	-	40
One bedroom	75	45	30	35
Two bedrooms	80	4-	115	-
Three bedrooms	40	-	75	-
Four bedrooms or more	<u>15</u>	<u>-</u>	<u>20</u>	<u>-</u>
Total	210	135	240	75

a/ Applications, commitments, and housing under construction under Section 202 are being merged with Section 236 in accordance with instructions issued March 7, 1969.

Source: Estimated by Housing Market Analyst.

Table III

Nonagricultural Wage and Salary Employment by Type of Industry<sup>a/</sup>  
Stamford, Connecticut, HMA, 1962 - 1969  
 (Annual Averages)

Industry	1962	1963	1964	1965	1966	1967	1968	First five months	
								1968	1969
Wage and salary employment	62,930	63,860	64,490	65,940	70,190	73,460	76,170	74,380	76,840
Manufacturing	24,590	23,910	22,620	22,150	24,390	25,740	26,530	26,070	27,310
Food	N.A.	N.A.	N.A.	820	1,400	1,620	1,580	1,550	1,570
Textiles & apparel	840	790	700	660	660	640	620	610	630
Printing & publishing	3,340	3,260	2,730	2,240	2,360	2,560	2,740	2,730	2,840
Chemicals	2,350	2,270	2,460	2,610	2,900	2,780	3,110	2,920	3,720
Fabricated metals	1,080	950	950	1,020	1,020	1,060	1,040	1,040	1,010
Machinery	8,150	7,530	6,940	6,740	7,080	7,490	7,860	7,700	8,070
Electrical equipment	4,440	4,490	4,110	4,240	4,800	5,150	5,200	5,340	4,860
Other manufacturing	4,390	4,620	4,730	3,820	4,170	4,440	4,380	4,180	4,610
Nonmanufacturing	38,340	39,950	41,870	43,790	45,800	47,720	49,640	48,310	49,530
Construction	3,620	3,300	3,540	3,590	3,690	3,660	3,830	3,460	3,520
Transportation	1,330	1,480	1,460	1,410	1,410	1,470	1,530	1,490	1,550
Communications & util.	1,330	1,310	1,310	1,290	1,300	1,320	1,330	1,330	1,350
Trade	12,920	13,410	14,100	14,850	15,240	15,750	16,370	16,050	16,540
Wholesale	2,030	2,080	2,210	2,270	2,400	2,560	2,940	2,790	2,900
Retail	10,890	11,330	11,890	12,580	12,840	13,190	13,430	13,260	13,640
Finance, ins., & real est.	2,560	2,610	2,610	2,960	3,210	3,430	3,820	3,700	3,800
Services	11,050	11,790	12,670	13,290	13,970	14,860	15,640	15,240	15,520
Government	5,530	6,050	6,180	6,400	6,980	7,230	7,120	7,040	7,250

<sup>a/</sup> Data exclude private household, self-employed, and unpaid family workers.

Source: Connecticut State Employment Service.

Table IV

Estimated Percentage Distribution of All Families and Renter Households<sup>a/</sup>  
By Annual Income After Deducting Federal Incomes Tax  
Stamford, Connecticut, Housing Market Area  
August 1965 and 1969

<u>Annual Income</u>	<u>1965 income</u>		<u>1969 income</u>	
	<u>All</u>	<u>Renter</u>	<u>All</u>	<u>Renter</u>
Under \$ 4,000	9	15	3	9
\$ 4,000 - 5,999	14	20	8	10
6,000 - 7,999	17	23	12	19
8,000 - 9,999	13	16	15	17
10,000 - 14,999	21	17	24	28
15,000 - 24,999	16	) <sup>9</sup>	22	14
25,000 and over	10	) <sup>9</sup>	16	3
Total	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Median	\$9,500	\$7,250	\$12,000	\$9,300

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends  
Stamford, Connecticut, Housing Market Area  
April 1960 to August 1971

Component	April 1, 1960	August 1, 1965	August 1, 1969	August 1, 1971	Average annual change					
					1960-1965		1965-1969		1969-1971	
					Number	Percent <sup>a/</sup>	Number	Percent <sup>a/</sup>	Number	Percent <sup>a/</sup>
<u>Population</u>										
HMA total population	178,409	199,000	215,750	224,250	3,875	2.0	4,200	2.0	4,250	1.9
Stamford	92,713	104,000	113,800	118,850	2,125	2.0	2,450	2.3	2,525	2.2
Greenwich	53,793	58,700	62,750	64,750	920	1.6	1,025	1.7	1,000	1.6
Darien	18,437	20,300	21,150	21,550	350	1.8	200	1.0	200	0.9
New Canaan	13,466	16,000	18,050	19,100	480	3.2	525	3.0	525	2.8
<u>Households</u>										
HMA total households	52,716	59,450	65,100	67,900	1,275	2.3	1,425	2.3	1,400	2.1
Stamford	27,893	31,700	35,050	36,700	720	2.4	850	2.5	825	2.3
Greenwich	15,922	17,600	19,000	19,700	320	1.9	350	1.9	350	1.8
Darien	5,087	5,525	5,800	5,925	85	1.5	65	1.2	65	1.1
New Canaan	3,814	4,625	5,250	5,575	150	3.6	160	3.2	160	3.0

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

Source: 1960 Censuses of Population and Housing; 1965, 1969, and 1971 estimated by Housing Market Analyst.

Table VI

Housing Units Authorized by Building Permits  
By Type of Structure  
Stamford, Connecticut, Housing Market Area  
1960 - 1969

<u>Year</u>	<u>All units</u>	<u>Single- family</u>	<u>Multi- family</u>
1960	1,385	781	604
1961	1,290	752	538 <sup>a/</sup>
1962	963	735	228
1963	1,056	908	148
1964	1,682	1,058	624 <sup>b/</sup>
1965	2,011	930	1,081 <sup>c/</sup>
1966	1,435	735	700
1967	1,466	759	707
1968	1,491	578	913
1969 (Jan.-June)	666	215	451

<sup>a/</sup> Includes 50 units of public housing in Greenwich.

<sup>b/</sup> Includes 50 units of public housing in Stamford.

<sup>c/</sup> Includes 155 units of public housing in Stamford.

Source: U.S. Bureau of the Census G-40 Construction Reports;  
 local building records and officials.

Table VII

Components of the Housing Supply  
Stamford, Connecticut, HMA  
April 1960 - August 1969

<u>Components</u>	<u>April 1960</u>	<u>August 1965</u>	<u>August 1969</u>
Total housing supply	<u>55,079</u>	<u>61,450</u>	<u>66,300</u>
Occupied housing units	<u>52,716</u>	<u>59,450</u>	<u>65,100</u>
Owner-occupied	32,710	37,150	40,350
Percent	62.0	62.5	62.0
Renter-occupied	20,006	22,300	24,750
Percent	38.0	37.5	38.0
Vacant housing units	<u>2,363</u>	<u>2,000</u>	<u>1,200</u>
Available vacant	<u>1,242</u>	<u>900</u>	<u>230</u>
For sale	554	450	130
Homeowner vacancy rate	1.7%	1.2%	0.3%
For rent	688	450	100
Renter vacancy rate	3.3%	2.0%	0.4%
Other vacant <sup>a/</sup>	1,121	1,100	970

<sup>a/</sup> Includes seasonal units vacant dilapidated units, units rented or sold awaiting occupancy, and units held off the market for absentee owners or for other reasons.

Source: 1960 Census of Housing; 1965 and 1969 estimated by Housing Market Analyst.

728.1 :308 F22 Stamford, Conn. 1969

U.S. Federal Housing Administration  
Analysis

DATE	ISSUED TO