

HousingInCT2016

Highlights & Key Facts

20%

Decrease in chronic homelessness from 2015 to 2016⁴

6th

CT national ranking in median monthly housing costs³

3.4%

Drop in homelessness since 2015⁴

31

CT municipalities with 10% or more in affordable housing stock¹



**PARTNERSHIP
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FOR MORE INFORMATION:

KATHRYN SHAFER

KATHRYN@PSCHOUSING.ORG

860-244-0066

WWW.PSCHOUSING.ORG

HOUSING AFFORDABILITY: PROGRESS, BUT STILL PRICEY

- In its 6th year, the Malloy Administration continued its steady progress toward affordability. By mid-2016, the Department of Housing (DOH) created 623 units, 576 of them affordable, bringing its 5½-year totals to 8,951 units constructed, with 8,127 of them affordable. In addition, DOH reported 3,442 units under construction, with 2,951 of them affordable.¹
- Statewide, DOH reported the number of affordable units available in 2015 at 172,556, representing 11.5% of all homes, a 2% increase from 2014. The number of municipalities where at least 10% of the housing stock was affordable stayed at 31 in 2015.¹
- Connecticut's "housing wage" in 2016 (the wage needed to afford a typical 2-bedroom apartment) rose to \$24.72/hour (or \$51,417 per year) from \$23.02/hour (\$47,881/yr) in 2014, remaining 8th highest in the nation.²
- The number of renters and owners "burdened" by their housing costs (paying more than 30% of their income on housing) remained relatively static in 2015, falling to 49.1% of renters from 49.7% in 2014, and to 30% of homeowners, down from 30.8%. Households "severely burdened" by housing costs (paying 50% or more for housing) also remained largely the same, falling to 26.4% of renters (down from 26.7% in 2014) and rising to 12.5% of homeowners (from 12.4% in 2014), representing nearly a quarter million households in CT.³
- Median monthly housing costs remained 6th highest in the U.S., rising 2% from 2014 to \$1,398. Median home values rose 1.4% from 2014 to \$270,900, but Connecticut fell from 7th to 9th among all states.³

HOMELESSNESS: NATIONALLY-RECOGNIZED MOMENTUM

- Connecticut was the 2nd state to end Veterans' homelessness and the state is on track to end chronic homelessness by the close of 2016, establishing systems to make all homelessness episodes rare, brief and non-recurring. Connecticut is also engaged in statewide planning and laying groundwork for ending family and youth homelessness by the end of 2020.⁴
- Chronic homelessness declined 20%, falling to 439 adults in 2016 compared to 538 in 2015. There was a significant decline overall in people experiencing homelessness, down 3.4% from 2015 and 13% from 2007.⁴
- Based on the 2016 Point-In-Time Count, 828 children used shelters and transitional housing (TH). Children comprised 26% of those living in shelter and TH programs.⁴
- Since January 2015, Coordinated Access Networks (CANs) have conducted 15,527 intake appointments⁵ and have housed more than 600 chronically homeless individuals statewide.⁶ Teams of homelessness-response providers in each community are organized into eight CANs across the state.

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RENTAL HOUSING: CONTINUING DEMAND

- The number of Connecticut households living in rental housing rose in 2016 to 454,745 from 451,322 (33.8% of all households), a marked increase from 31% in 2008 when the real estate market and single-family home sales began their steep decline.³
- Conversely, the number of households owning homes fell to 889,035 from 900,039 in 2014 (66.2% of all households), down significantly from 69% in 2008.³
- Continuing strong demand for rental housing drove median gross rent 3% higher to \$1,108 from \$1,076/month in 2014, remaining 10th highest in the U.S. Because of income gains, median gross rent as a percentage of total income fell to 31.4% from 31.9%.³
- Average household size increased to 2.7 for owner-occupied households and to 2.36 for renter-occupied households. This increase may suggest future pent-up housing demand currently delayed by the state's high housing costs and Census findings that Connecticut is second in Millennials (18-34 year-olds) continuing to live at home (41.6%).³

INCOME INEQUALITY: SLIGHT NARROWING

- Connecticut's income inequality, measured by the widely used Gini coefficient, improved slightly but was, again, 2nd worst among the states, moving to 0.4916 from 0.5005 in 2014. A Gini coefficient of 0 signifies all residents have the same income and 1 indicates that one person has all and everyone else has none. The U.S. Gini coefficient rose to 0.4817 in 2015 from 0.4804 in 2014.³
- Modest improvement in income inequality was also evident in the share of total income enjoyed by each fifth of Connecticut's residents: the bottom four quintiles all enjoyed increases in the share of income they received, with only the top 20% and top 5% of households seeing decreases.³
- Median household income rose to \$71,346 for all households, up 1.7% from 2014. This is 5th highest in the U.S. for all households, but the wealth disparity left homeowners with the third highest household income (\$95,111), while renters had the 13th highest at \$38,730.³

Sources:

1. Connecticut Department of Housing
2. The Warren Group
3. U.S. Census Bureau
4. Connecticut Homelessness Management Information System
5. Connecticut Coalition to End Homelessness
6. Corporation for Supportive Housing (CSH)

34%

Renting households, up from 31% in 2008³

3%

Increase in median gross rent in 2015³

2nd

CT ranking in income inequality among the 50 states³

49%

CT renters burdened by their housing costs³



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