

On the Road & Online- Strengthening CHFA's Community Partnerships

Connecticut Housing Finance Authority
Communications: Integrated Campaign

HFA Staff Contact

Marcus Smith

marcus.smith@chfa.org

Overview

At CHFA, our vision is that all Connecticut residents have a choice of where they can live in affordable, safe, quality housing located in environmentally sustainable and economically healthy communities. Further, we recognize that achieving this vision requires a holistic approach in partnership with residents, developers, congressional leaders, advocates, and many others. In early 2020, the COVID-19 pandemic drastically altered the landscape of the market, leaving the housing industry reeling as organizations scrambled to react to the new status quo. In order to understand the issues facing all of us in this changing environment, the Research, Marketing, and Outreach (RMO) department of CHFA dedicated their time to comprehensive research on the state of the housing market. In conducting this analysis, it quickly became apparent that understanding the realities of the market would be critical not just to CHFA but to the industry at large. As such, beginning in 2022, CHFA began an integrated campaign to share research and data with our partners in an effort to elevate our mission, emphasize our position as a subject matter expert and key partner, and to provide our partners with the tools they need help bring CHFA's vision for an affordable Connecticut to fruition.

Innovation

In beginning this campaign, a blog series titled [*CHFA's Quarterly Housing Market Rundown*](#) was created. Through CHFA's blog, [*The Intersect*](#), RMO staff has published pieces with the objective to provide our partners with the information they need to make decisions as they address our shared work. This was an innovative approach in that most publications discuss trends at the national or regional level, while the Rundown focuses exclusively on what is happening in our state. Topics have included updates on vacancy rates, declining inventory, soaring home sales prices, and inflation's effects on construction costs. The success of the Rundown resulted in requests for RMO to take our data and research on the road. Internally known as the "roadshow", staff developed an hour-long presentation that could be tailored to any number of audiences from federal and state legislators, councils of governments, municipalities, and non-profit partners. The presentation introduces CHFA, highlights our key programs, and then takes the audiences on a comprehensive journey around Connecticut's demographics, housing stock, and market activity.

Achieves Strategic Objectives

While CHFA has always strived to be a responsive and collaborative partner, this innovative integrated campaign was the first time that highlighting our programs was not the key goal of our engagement with external stakeholders. Rather, the objective of this endeavor was to advance awareness of CHFA's mission more generally and more specifically to position the organization as an expert on the housing issues facing the state. Recognizing that addressing the housing crisis in Connecticut is a collaborative effort, sharing our research was critical to ensuring that our partners have the best information to inform their work and advocacy. This campaign addressed our strategic goals to strengthen both communications and relationships with our partners, leveraging key partnerships to help achieve CHFA's vision of affordable housing. Our current

strategic plan also sought to increase brand awareness of CHFA's work, which was advanced through the design and presentation of this campaign.

Replicable

Using the data tool Domo, CHFA currently warehouses over sixteen million rows of data that are analyzed to produce blogs, reports, and presentations. Domo enables staff to quickly and easily manipulate data into charts and graphs to create customized stories that fit our target audience. For example, adding a city filter transforms a statewide presentation to a congressional team into a tailored presentation for municipal staff, which they can then use in their city's housing needs assessment. Other HFA's can replicate our work utilizing Domo or other similar platforms such as Tableau and Power BI. We get our data from a number of free sources including the U.S Census Bureau, American Community Survey, Home Mortgage Disclosure Act, Zillow and Realtor.com. Furthermore, CHFA also pays to receive home sales data from the Warren Group and market information from Co-Star and Core Logic -- all of which is accessible to other HFA's who may wish to replicate our work.

Engage Target Audiences & Achieve Measurable Results

Our target audience for this integrated campaign were our partner organizations. In endeavoring to create new and deeper connections, CHFA utilized our social media accounts to promote our mission, programs, blogs and roadshows. CHFA engaged 12 different organizations and over 250 people throughout the campaign including presentations to Senator Chris Murphy's office and Congressman Joe Courtney's staff. [CHFA presented to a crowd of 122 partners](#) and affordable housing advocates at the [Connecticut Affordable Housing Conference](#). Our session on the state of Connecticut's housing market was the most attended of the conference according to organizers.

Throughout the campaign, over 3,500 visitors connected with our blog from across the state. Analysis of Google Analytics data for our site shows that a majority of Rundown readers did not immediately leave CHFA's website, but rather navigated to other pieces on the blog or to our programmatic pages on MyHomeCT (HAF), Time to Own, and our general homeownership pages, all of which are highlighted during our roadshow presentations. And subscription to our research e-newsletter increased more than 70% to 2,185 followers. Through these conversions, our initiative to strengthen awareness of our programs and our brand has been successful.

The campaign has so effectively engaged our partners that they have invited us to continue working with their organizations. For example, after a presentation to staff at Naugatuck Valley Council of Governments, CHFA has been invited to attend their Board meeting to share more information about our programs, and to join them in the fall to provide an updated market presentation. After conversations with Sustainable CT, we have been invited to present our work in a series of webinars to towns working towards implementing their affordable housing plans. CHFA has strengthened our relationships with our partners and enabled them to better do their part in advancing the vision of a more affordable state for our residents. Senator Chris Murphy

has referenced our data and research during a series of affordable housing listening sessions held across the state. Both the information presented during roadshows and on the blog have been cited numerous times in partner publications, including the City of Hartford's affordable housing plan and in a state Department of Housing report to HUD.

Finally, positive response to this campaign and requests for additional information from our partners has prompted an update of CHFA's Housing Needs Assessment. First conducted prior to the pandemic, CHFA is updating a comprehensive analysis of Connecticut's housing markets that reflects the state's current landscape. The Assessment is anticipated to be released this summer and will join the blog and roadshow in CHFA's efforts to provide robust and informative data to our partners.

Provide Benefits that Outweigh Costs & Demonstrate Effective Use of Resources

The benefits of this initiative, primarily of strengthening new and existing partnership, have far outweighed the costs. Because CHFA has focused on qualitative engagement with our partners, no new costs were incurred besides that of staff time dedicated to the initiative. This campaign also enabled us to leverage Domo, which was primarily being used for internal purposes, into a powerful tool for us to share our research externally. In doing so, we have demonstrated effective use of our existing resources by expanding its application beyond its original purpose.

We anticipate continued returns from this campaign as we work to build a culture of collaboration and shared purpose with our affordable housing partners who share our vision for an affordable, economically vibrant, and sustainable Connecticut.

Appendix A: Organizations Receiving Presentations

1. Connecticut Affordable Housing Conference
2. Senator Chris Murphy's Office
3. Congressmen Joe Courtney's Office
4. City of Hartford – Department of Housing
5. Southern Connecticut Council of Governments
6. Naugatuck Valley Council of Governments
7. Northwest Hills Council of Governments
8. Connecticut Hospital Association
9. National Association of Hispanic Realtors
10. Connecticut Mortgage Bankers Association
11. 2022 NCSHA Legislative Conference – CT Delegation
12. 2023 NCSHA Legislative Conference – CT Delegation



CHFA staff presents to staff at Senator Murphy's Hartford Office.



CHFA CEO, Nandini Natarajan, shares research and program results at the Connecticut Mortgage Bankers Association conference on Affordable Lending.

Appendix B: Links to CHFA's Quarterly Housing Market Rundowns

1. <https://www.chfa.org/the-intersect/housing-market-rundown-q1-2022/>
2. <https://www.chfa.org/the-intersect/chfa-quarterly-housing-market-rundown-q2-2022/>
3. <https://www.chfa.org/the-intersect/chfa-quarterly-housing-market-rundown-q3-2022/>
4. <https://www.chfa.org/the-intersect/chfa-quarterly-housing-market-rundown-2022-year-in-review/>
5. <https://www.chfa.org/the-intersect/chfa-quarterly-housing-market-rundown-q1-2023/>

Appendix C: Testimonials and Positive Feedback

From: [Sean Ghio](#)
To: [Cabral, Jonathan](#); [Giordano, Kayla](#); [Bolger, Andrew](#)
Subject: Thank you!
Date: Monday, November 14, 2022 11:31:33 AM
Attachments: [image001.png](#)

[EXTERNAL EMAIL: If unknown sender, do not click links/attachments. Never give out username or password.]

Great presentation. You packed a lot into that hour. There were a lot of great questions, so I would expect you will get some emails.

By the way, there were 122 participants in the session. I think that may be a record. I'm going to check with Chelsea. Who says data isn't fun?!

Senior Policy Advisor
Partnership for Strong Communities
Mobile: 203-631-2859
sean@pschousing.org
www.pschousing.org



From: [Smith, Megan V.](#)
To: [Giordano, Kayla](#)
Cc: [Smith, Marcus](#); [Bolger, Andrew](#)
Subject: RE: CHFA Presentation Follow Up
Date: Tuesday, November 22, 2022 1:00:32 PM
Attachments: [image001.jpg](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)

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Hi Kayla,

I wanted to thank you and CHFA again for the fantastic and detailed presentation on data last week. I think I can speak for our team when I say we really learned a lot and appreciated the expertise of the CHFA team.

We look forward to keeping in touch on this and our other shared areas of alignment.

Wishing you and the CHFA team a restful week,
Megan

From: Giordano, Kayla <Kayla.Giordano@CHFA.org>
Sent: Thursday, November 17, 2022 2:00 PM
To: Smith, Megan V. <Smith@chime.org>
Cc: Smith, Marcus <marcus.smith@CHFA.org>; Bolger, Andrew <andrew.bolger@CHFA.org>
Subject: CHFA Presentation Follow Up

Hi Megan –

Thank you for having us this morning! We hope your team found it beneficial and look forward to continued conversations and collaboration. Please feel free to forward this message to the rest of your colleagues.

As promised, I've linked here the [Housing Needs Assessment](#) and the [HAF plan](#). In addition, our team presented this past Monday at the CT Affordable Housing Conference. [This video is a recording of that presentation](#) and I would encourage your team to watch if they are looking for a deeper dive into market conditions above what we discussed today.

Please don't hesitate to reach out with any questions!

Kayla Giordano
Senior Program & Data Analyst
Research, Marketing & Outreach
Connecticut **Housing Finance Authority**

From: [Savannah-Nicole Villalba](#)
To: [Giordano, Kayla](#); [Bolger, Andrew](#)
Cc: [Richard Crowther](#)
Subject: Thank you!
Date: Wednesday, February 22, 2023 4:06:39 PM
Attachments: [image001.png](#)

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Hello Kayla and Andrew,

I wanted to thank you again for meeting with Rich and me today. It was wonderful to see the efforts you are working on at CHFA. As discussed, I'll be in touch once I get a few dates set for our future collaborative efforts.

Until then, be well!

Thank you,
SN

Savannah-Nicole (SN) Villalba, AICP, AZT

Senior Regional Planner for Housing and Integrated Development



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From: [Durand, Kathleen](#)
To: [Giordano, Kayla](#)
Cc: [Cabral, Jonathan](#)
Subject: RE: CT rental market information
Date: Friday, July 22, 2022 2:33:13 PM
Attachments: [image001.jpg](#)
[image002.png](#)
[image003.png](#)
[image004.png](#)

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Thank you Kayla for your prompt response! I assumed that was the case for Litchfield and Windham counties, but wanted to confirm. Thank you again!

Your housing market rundowns were very helpful when drafting our waiver justifications. Thank you for this resource. I've shared the links with colleagues and look forward to the next installment.

From: Giordano, Kayla <Kayla.Giordano@CHFA.org>
Sent: Friday, July 22, 2022 2:08 PM
To: Durand, Kathleen <Kathleen.Durand@ct.gov>
Cc: Cabral, Jonathan <jonathan.cabral@CHFA.org>
Subject: RE: CT rental market information

EXTERNAL EMAIL: This email originated from outside of the organization. Do not click any links or open any attachments unless you trust the sender and know the content is safe.

Hi Kathleen –

Thanks for reaching out – happy to see someone using the rundowns!

I can confirm that the charts are organized by MSA as you've outlined below. We utilize Co-Star data for these charts so the reason Litchfield is missing from the dataset is because Co-Star centers around MSA level data and Litchfield is not a part of an MSA given its small population. Unfortunately, even though Windham is in an MSA, CHFA does not pay for access to that information given the relatively small amount of work we do as an organization in that part of the state.

Jon and I are working on the next quarterly rundown slated to come out early-to-mid August, so stayed tuned for some updated data through the end of June. As we're putting things together we'll certainly let you know if we come across any additional information for Litchfield or Windham. And please do let us know if you ever have any data questions that we can assist with!

Have a good weekend,

Kayla Giordano
Senior Program & Data Analyst

Connecticut Housing Finance Authority
999 West Street, Rocky Hill, CT 06067
phone: 860-571-4265



From: Durand, Kathleen <Kathleen.Durand@ct.gov>
Sent: Thursday, July 21, 2022 4:55 PM
To: Cabral, Jonathan <jonathan.cabral@CHFA.org>; Giordano, Kayla <Kayla.Giordano@CHFA.org>
Subject: CT rental market information

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Hi Jonathan and Kayla -

The Department of Housing is applying to HUD for several waivers for our ESG/CoC/YHDP/HOPWA programs. We are using some of the data from your Quarterly Housing Market Rundowns. More specifically, we are using the “Year over Year Rent Growth” chart from the May 2022 market rundown post (<https://www.chfa.org/the-intersect/chfa-quarterly-housing-market-rundown-q2-2022/>) and the “Vacancy Rates” chart from the February 2022 market rundown post (<https://www.chfa.org/the-intersect/housing-market-rundown-q1-2022/>).

These waivers would apply statewide so I wanted to confirm the geography of the data.

Hartford Metro Area – Hartford County, Middlesex County, and Tolland County

Norwich Metro Area – New London County

New Haven Metro Area – New Haven County

Fairfield Metro Area – Fairfield County

It looks like the only two CT counties not included in the charts are Litchfield and Windham Counties – correct? Do you happen to have the rent growth and vacancy data for those two counties as well? It seems like Windham falls within the Worcester, MA-CT MSA and I’m not sure about Litchfield County. It seems like Litchfield County isn’t encompassed in one of the larger metro areas, but instead is in the Torrington micropolitan statistical area?

I found CB’s Rental Vacancy Table

(https://www.census.gov/housing/hvs/data/rates/tab4_msa_15_22_rvr.xlsx) at

<https://www.census.gov/housing/hvs/data/rates.html>. It includes Worcester MA-CT metro area but

I don’t think Torrington (Litchfield County) is included. Is there a similar recent census chart for rental rates or rent growth?

Thank you!

Katie Durand (She, Her, Hers)

CT Department of Housing

kathleen.durand@ct.gov

860-270-8076

From: [Savannah-Nicole Villalba](#)
To: [Bolger, Andrew](#)
Cc: [Giordano, Kayla](#); [Richard Crowther](#)
Subject: RE: Naugatuck CHAS Housing Gap Data
Date: Thursday, March 16, 2023 1:42:25 PM
Attachments: [image001.png](#)
[03162023 - Naugatuck CHAS Summary Final Draft.docx](#)

[EXTERNAL EMAIL: If unknown sender, do not click links/attachments. Never give out username or password.]

Good afternoon Andrew:

Thank you for sharing Naugatuck's CHAS data with us. We appreciate your assistance in collecting the data in a manner that saves our team a lot of time and energy. You are also saving my sanity with this easy-to-use table!

As discussed, please see my draft summary for Naugatuck. If possible, I'd love for you or Kayla to give it a read through to make sure it makes sense and isn't using the data incorrectly.

We did have one question: for the gap data for owners earning 100% or Greater of the AMI, there were 64 units occupied by upper income households. What income household are those 64 units being occupied by?

Thank you for all of your help thus far and all of your continued help. We feel very lucky to have a partner in CHFA, and particularly happy to work with you and Kayla.

I'm also still asking my Assistant Director on an almost-daily basis about the May board meeting. Stay tuned on that front...

Thank you,
SN

Savannah-Nicole (SN) Villalba, AICP, AZT

Senior Regional Planner for Housing and Integrated Development



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From: Bolger, Andrew <andrew.bolger@CHFA.org>

Sent: Wednesday, March 1, 2023 1:44 PM

Appendix D: Social Media Promotional Pieces

CHFA's Quarterly Housing Market Rundown: Q1 2023

In this issue, we unpack what we're seeing so far this year in the single and multifamily markets. We also dive into what might be preventing potential homebuyers from getting a mortgage. Finally, we introduce a new trending topic: helping renters build their savings.



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🔍 The Intersect: A CHFA Housing Blog ✕

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New Blog Post!



CHFA's Quarterly Housing Market Rundown: Q3 2022

the intersect a CHFA housing blog

by Jonathan Cabral & Kayla Giordano



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Connecticut Affordable Housing Conference 2022

A RUNDOWN OF CONNECTICUT'S CURRENT HOUSING MARKET



Agenda

- Introductions
- Who is Connecticut Housing Finance Authority
- Single Family Housing
 - Home Sales
 - Lending Activity & Trends
- Multifamily Housing Market Conditions
- Data and Research Resources

Who is CHFA?

- Established in 1969
- Quasi-public and self-sustaining agency
- Not an agency of the State and does not rely on State appropriations
- Mission is to alleviate the shortage of affordable housing
 - Rental housing
 - Owner-occupied housing (Homeownership)
- Makes or offer loans to rental housing developers and first time homebuyers

CT Housing Needs Assessments (2018 & 2020)

Key Findings:

- There is demand for homeownership stock affordable to households earning 50-80% AMI.
- With some exceptions, owners in Connecticut generally pay less than 30% of their income on housing.
- About half of all renters are cost burdened and a quarter are severely cost burdened.
- The State is slated to see a large number of affordability restrictions expire over the next 10 years.

Connecticut Housing Needs Assessment



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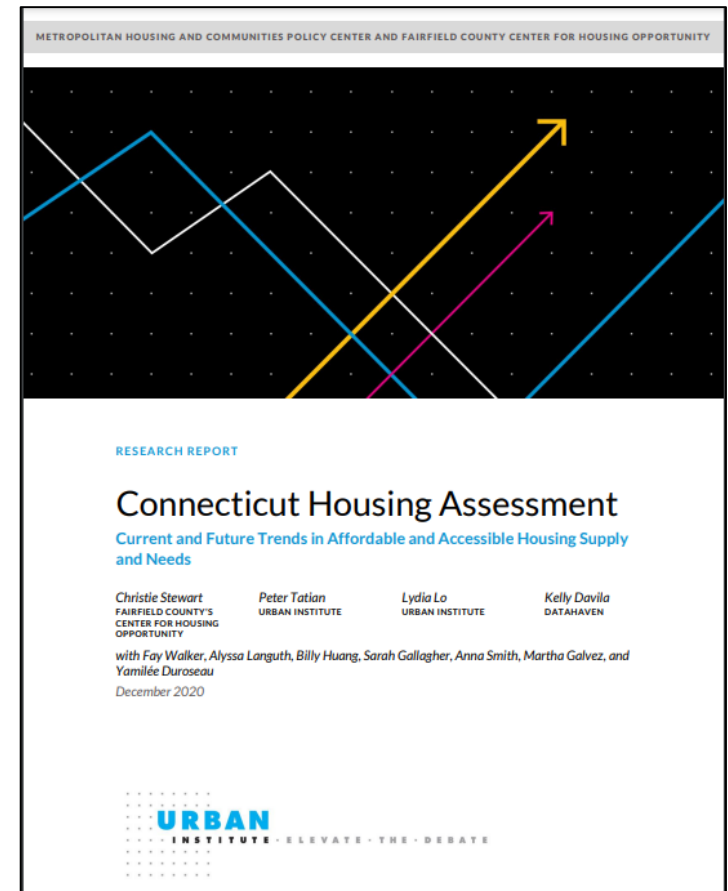
Connecticut Housing Finance Authority
999 West St, Rocky Hill, CT 06067



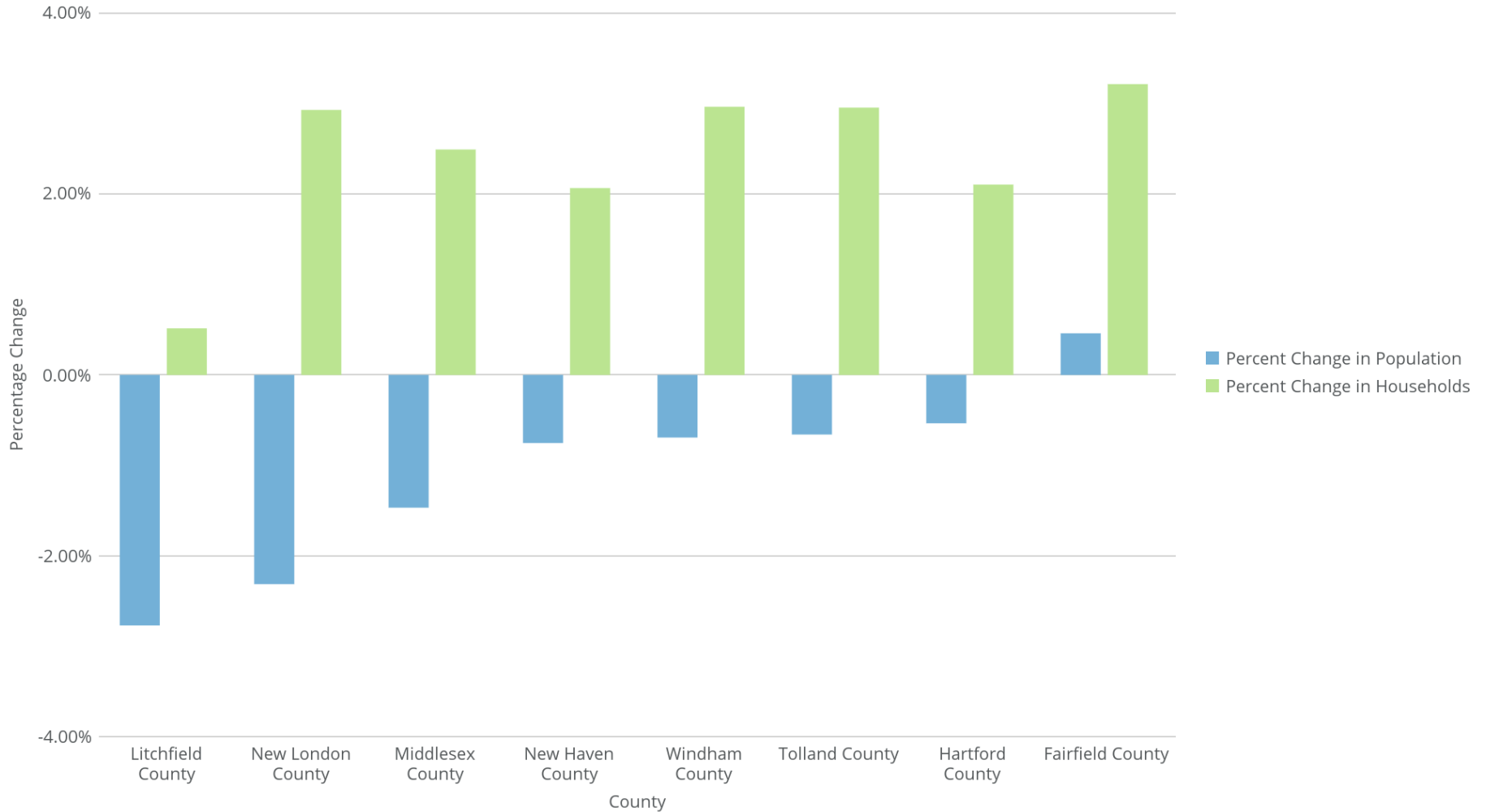
CT Housing Needs Assessments (2018 & 2020)

Key Findings:

- There is a severe shortage of affordable rental housing options for Extremely Low Income households (Under 30% AMI). DOH found a shortage of roughly 86,000 units.
- Rental households earning over 80% AMI are occupying rental units meant for lower income households creating more competition for units.



Change in Population Between 2020 and 2015

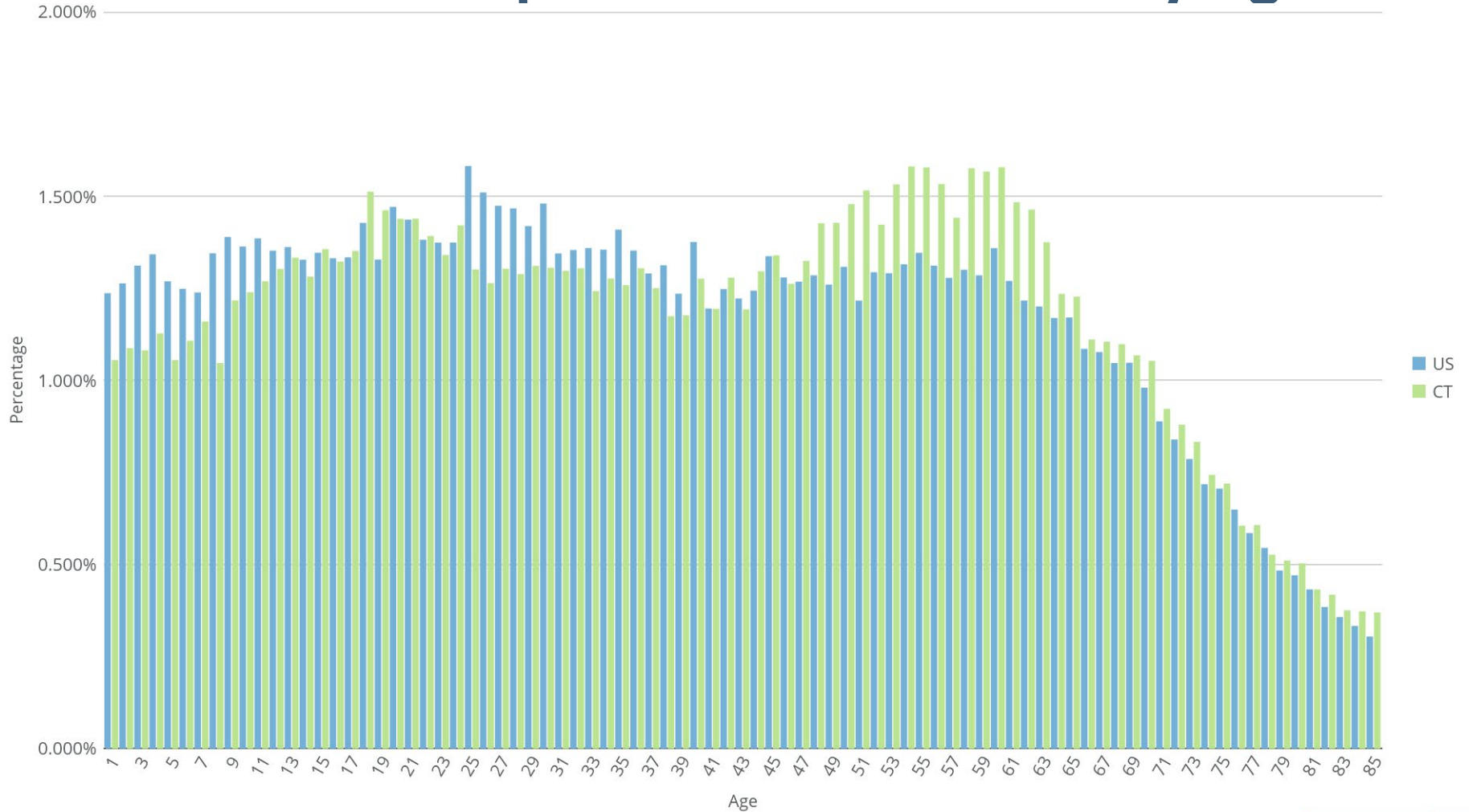


POWERED BY DOMO



Source: American Community Survey 5 Year Estimates

Connecticut's Population Distribution by Age

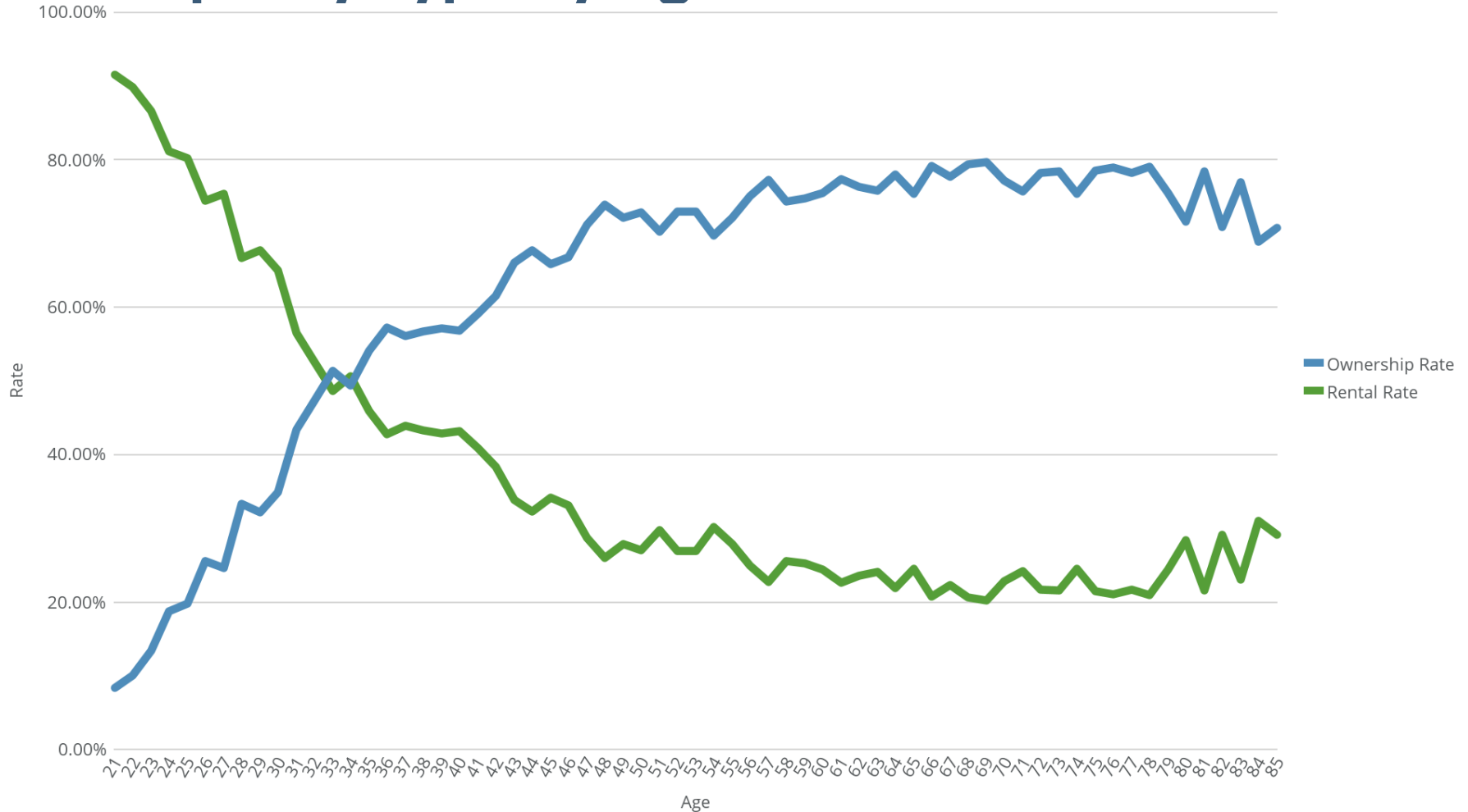


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Source: American Community Survey 5 Year Estimates

Occupancy Type by Age in Connecticut

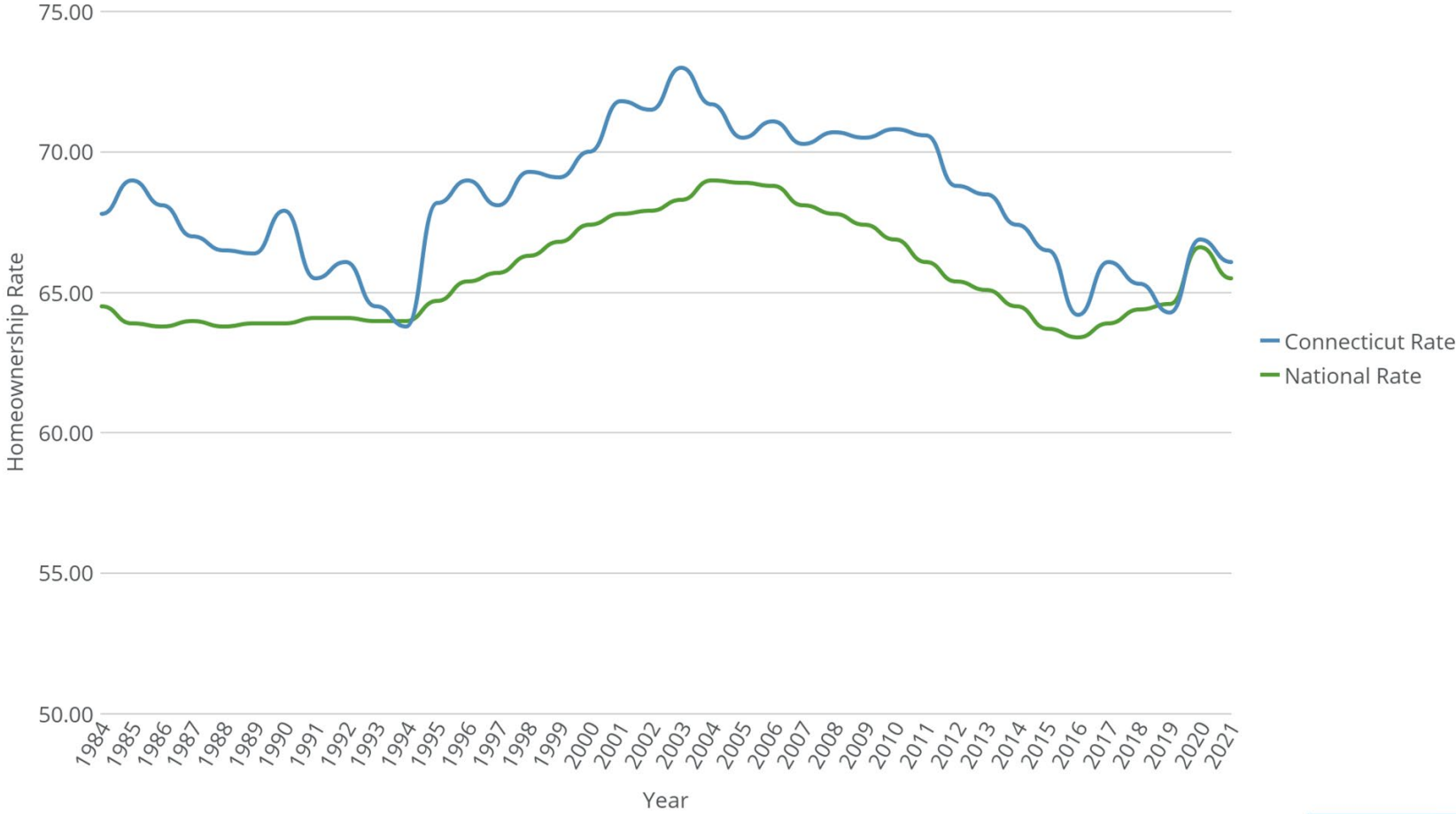


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Source: 2020 5-year ACS Via IPUMS USA



Homeownership Rates in CT and US

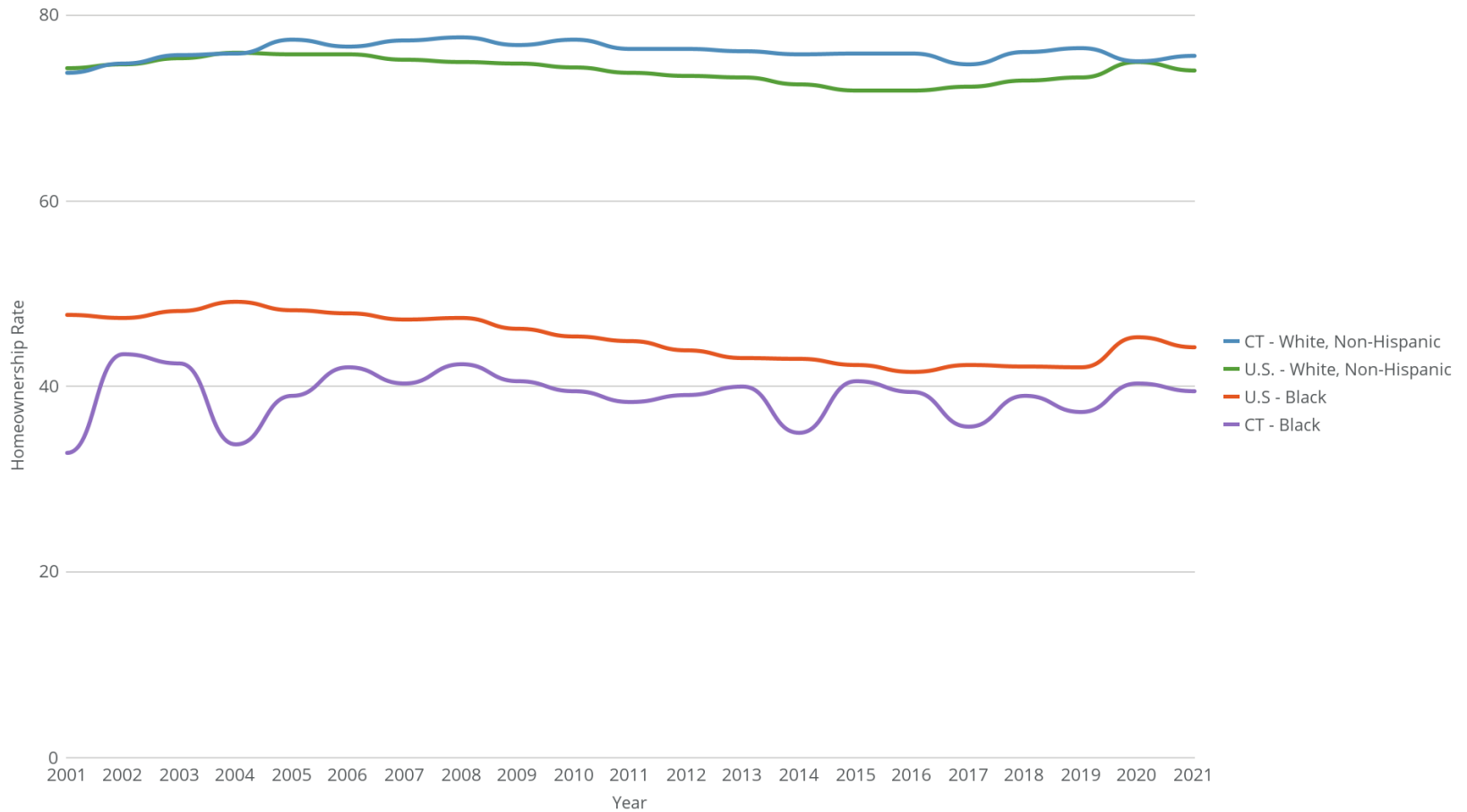


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Source: Housing Vacancies and Homeownership (CPS/HVS)

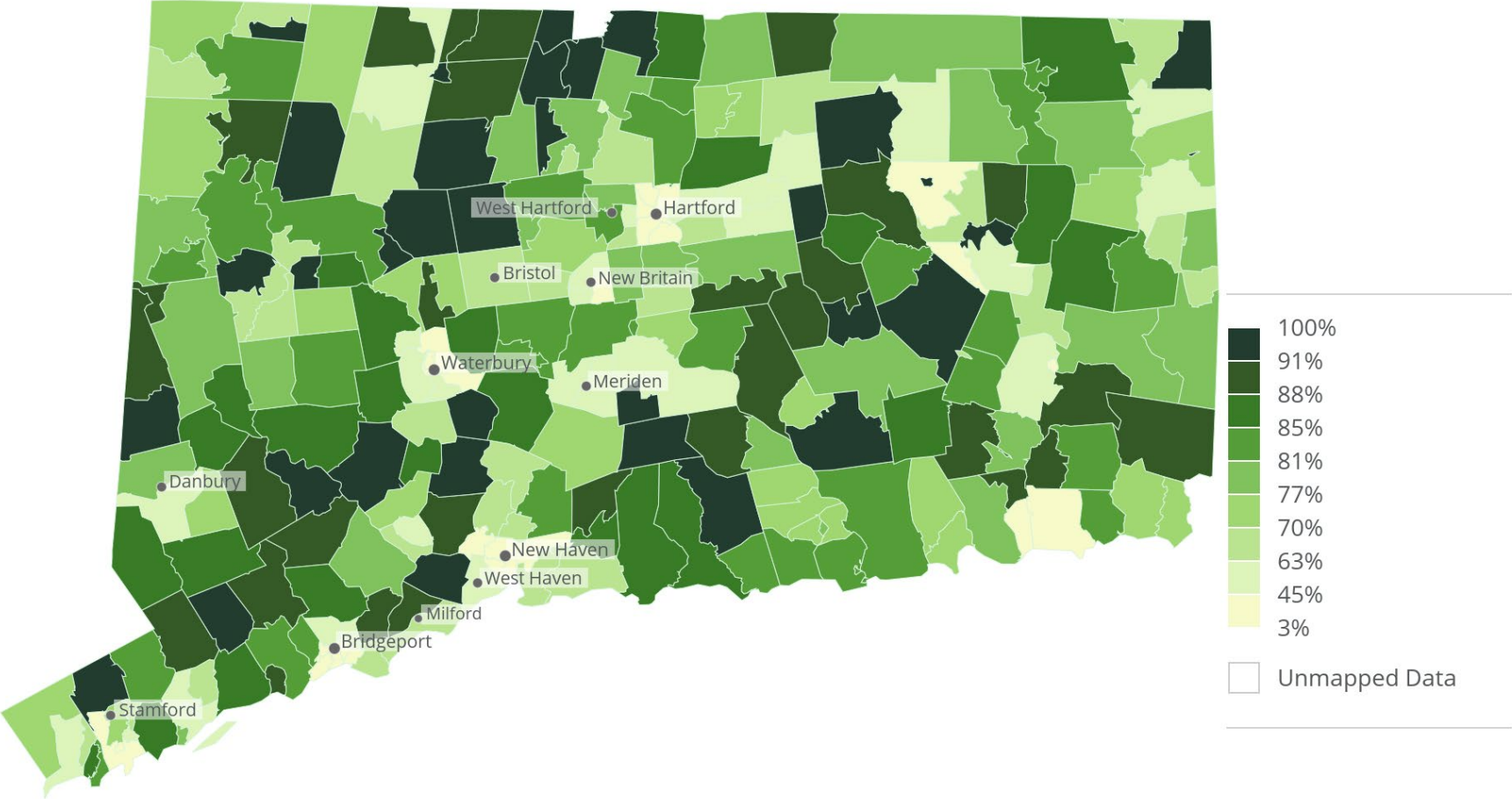


CT and U.S. Homeownership Gap



Source: American Community Survey 1 Year Estimates via IPUMS, U.S. Census -Housing Vacancies and Homeownership (CPS/HVS)

Homeownership Rate by Zip Code



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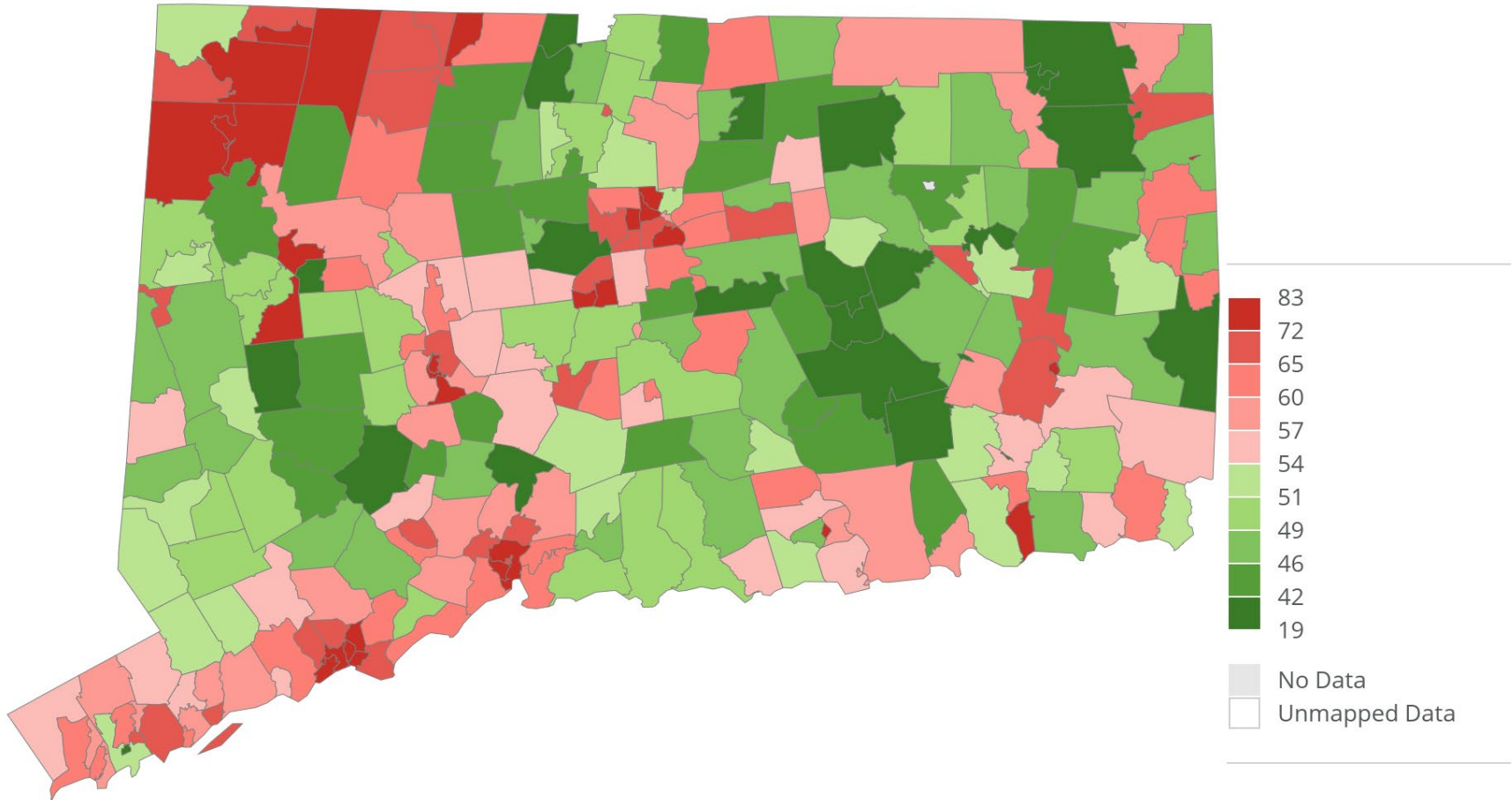


Source: American Community Survey 2020 5 Year Estimates

Population and Homeownership Summary

- Connecticut has seen an uptick in new household formation in recent years, putting increased pressure on the housing stock.
- Connecticut is generally older than the U.S. at large with more baby boomers and Gen-X and less millennials and Gen-Z.
- Roughly two-thirds of households in Connecticut are homeowners. Households in Connecticut appear to purchase their first home around the age of 34.
- Homeownership Rates are generally higher in suburban communities

Housing Stock: Median Age of Housing Stock

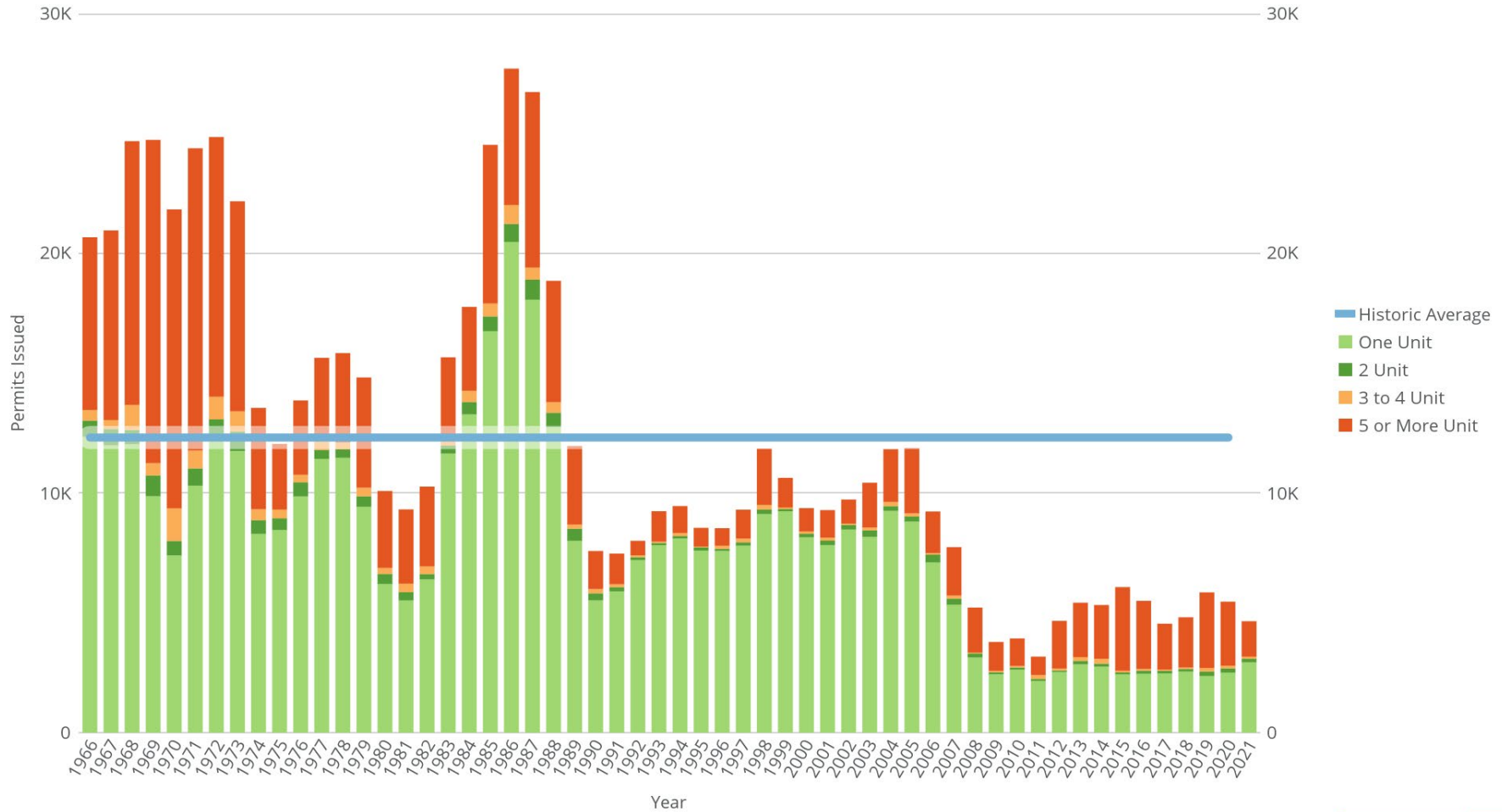


Source: American Community Survey 2020 5 Year Estimates

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Housing Stock: CT Building Permits – New Privately Owned Housing

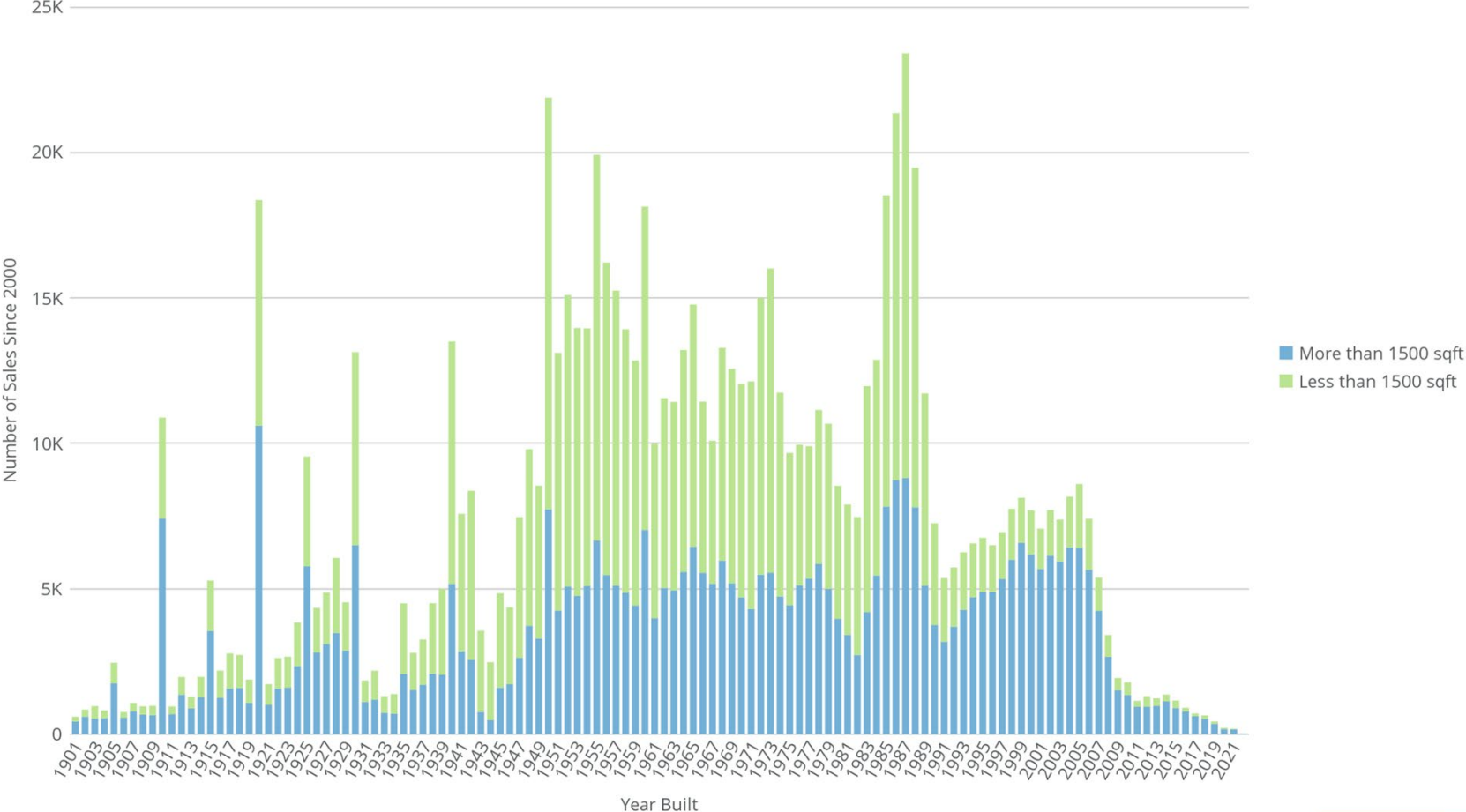


Source: U.S. Census Building Permits Survey

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Housing Stock: Single Family “Starter Homes” Sales by Year Built (2001 to 2022YTD)

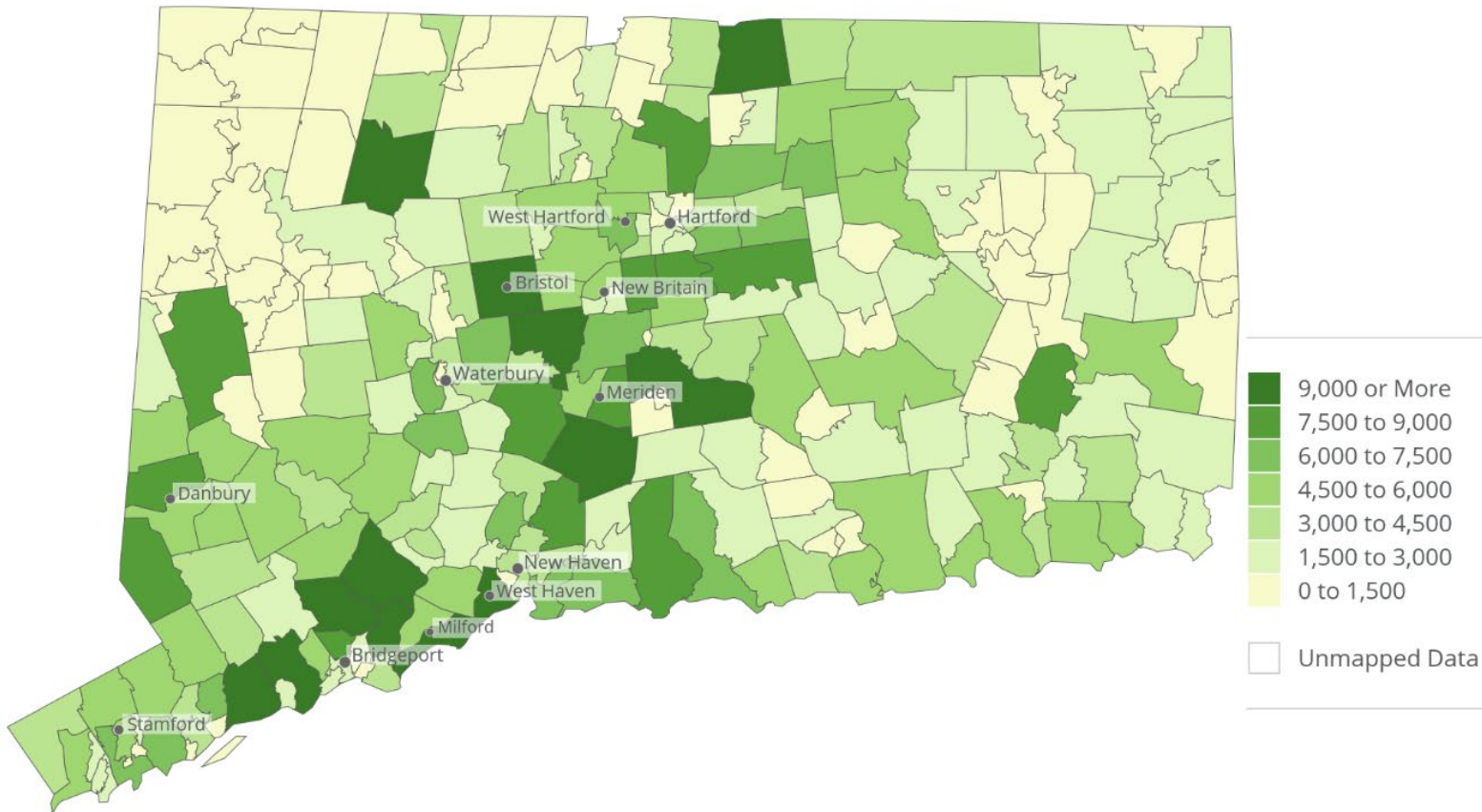


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Source: Warren Group

Housing Stock: One Unit Detached Housing Stock by Zip Code

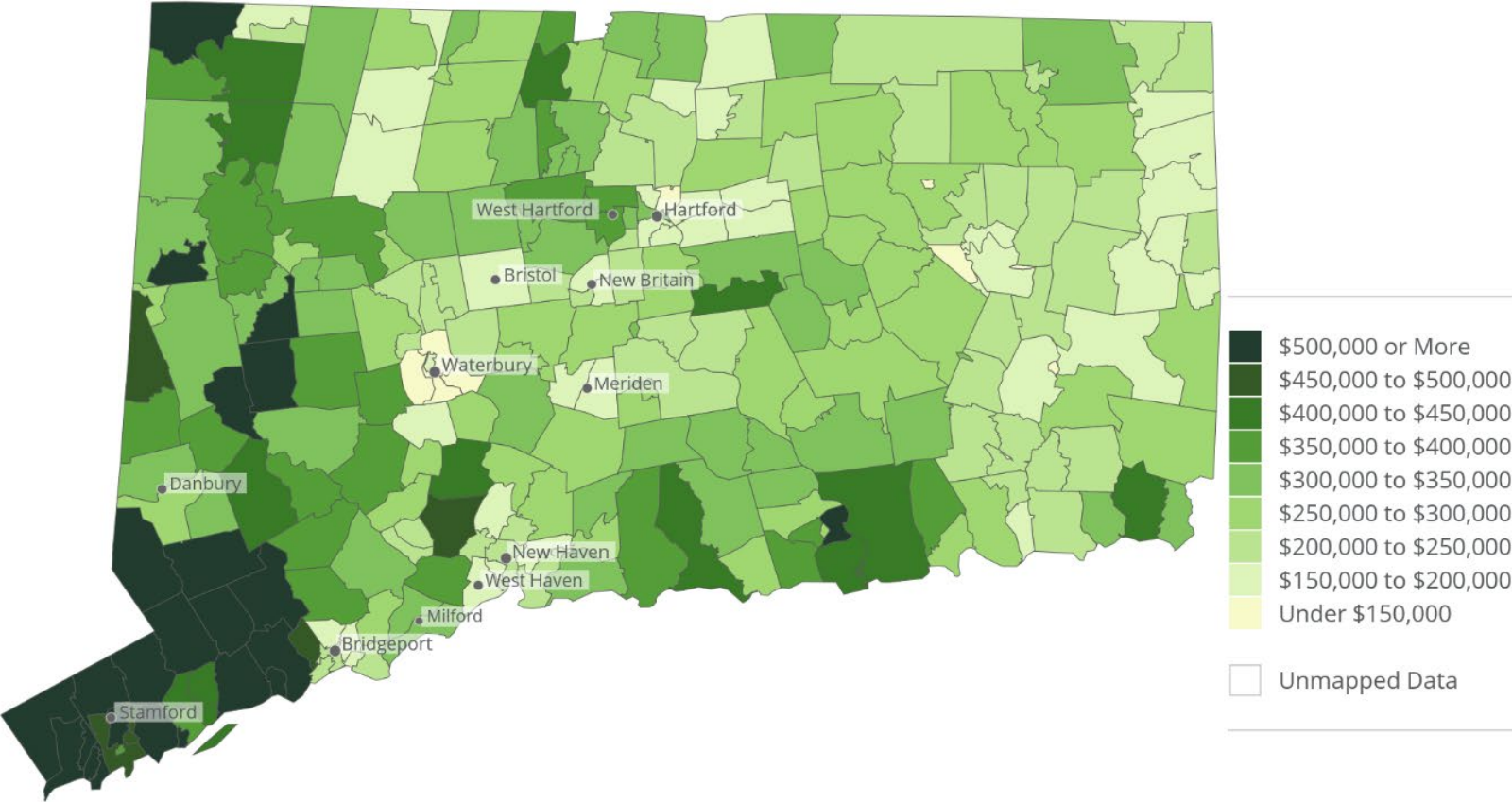


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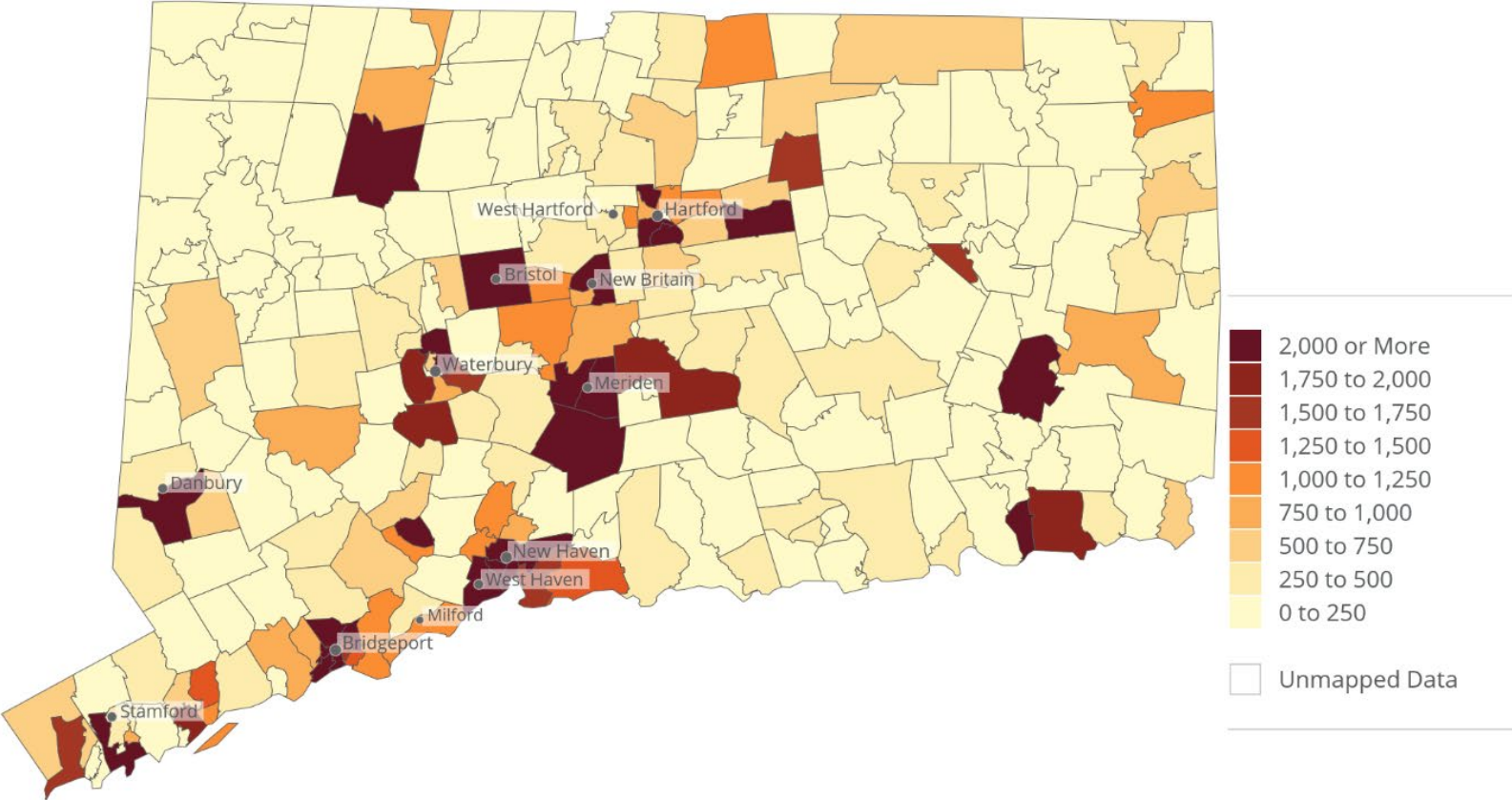
Source: American Community Survey 2020 5 Year Estimates

Housing Stock: Single Family Median Home Value by Zip Code



Source: American Community Survey 2020 5 Year Estimates

Housing Stock: Units in Structures With 2 to 4 Units

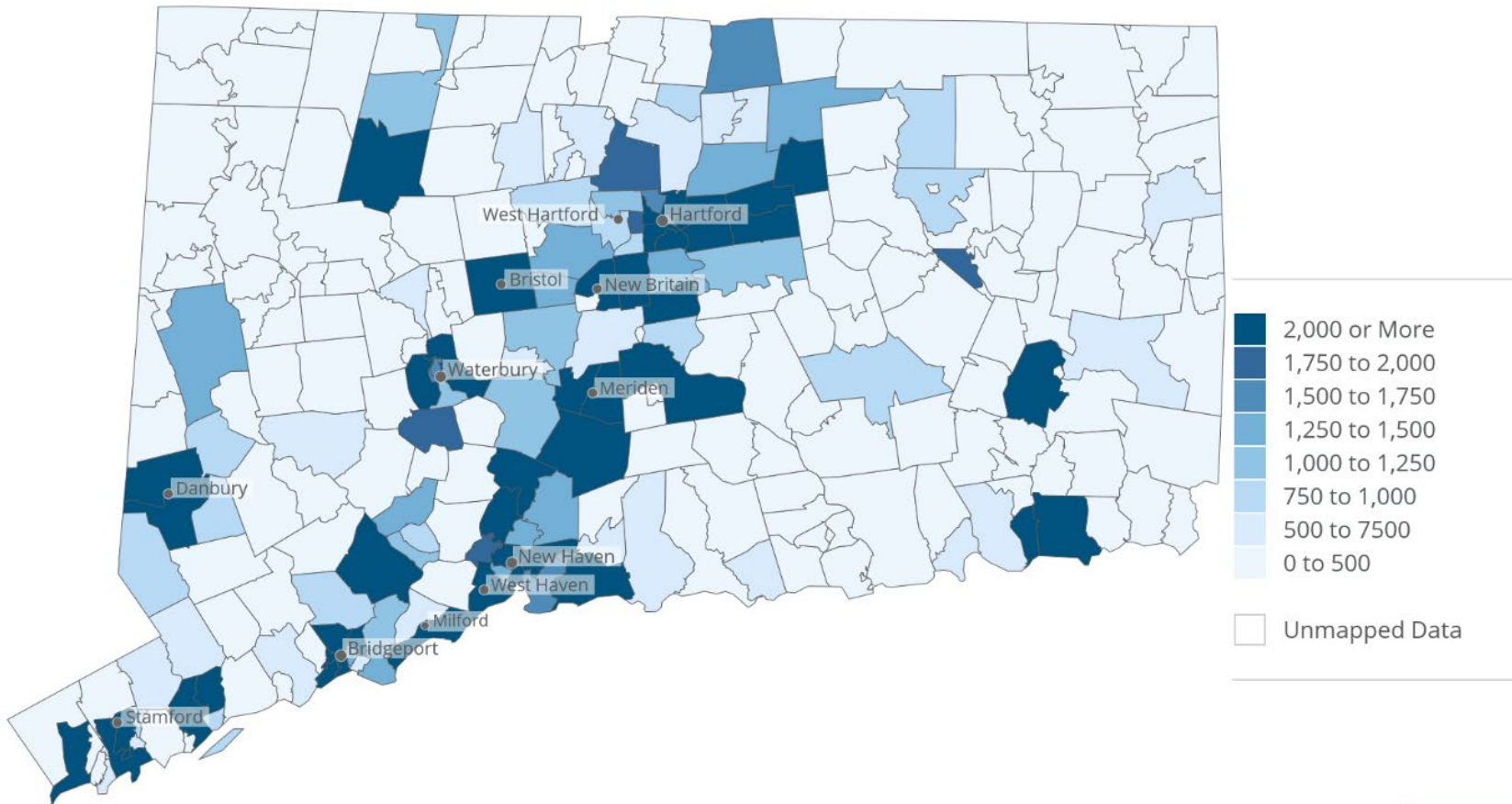


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Source: American Community Survey 2020 5 Year Estimates

Housing Stock: Units in Structures With More than 5 Units



Source: American Community Survey 2020 5 Year Estimates

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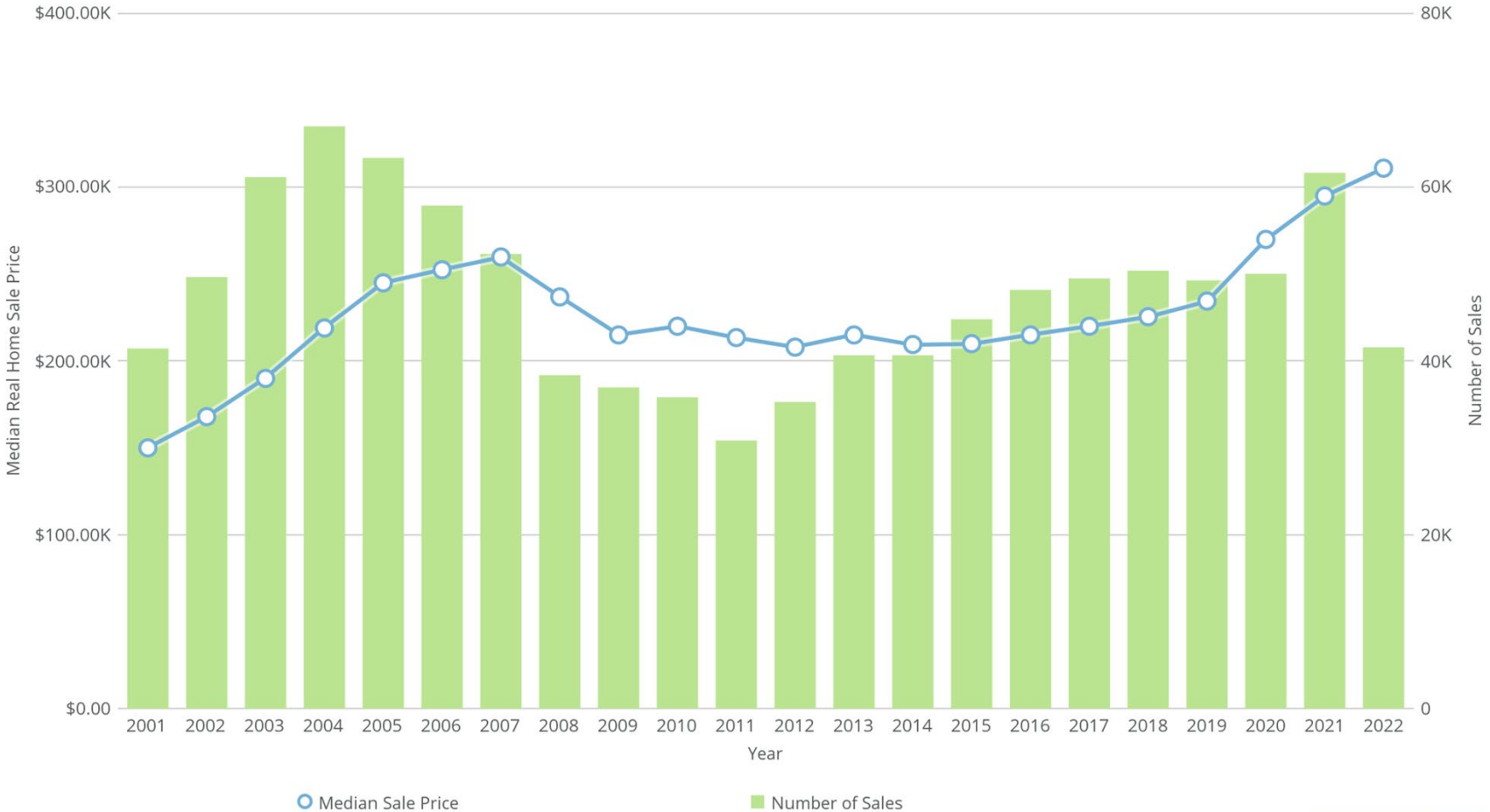


Housing Stock Summary

- Connecticut has an aging housing stock with significantly older stock in the major cities.
- New housing construction has not kept pace with historic averages in recent years.
- Existing single-family homes are generally located in the suburbs while the multifamily stock is located in the major cities.
- Two to Four units are located in both urban and suburban communities.
- With the exception of Fairfield County, home values are similar across the state.

Single Family Market in Connecticut

One-to-Four Unit Home Sales Between 2001 to 2022YTD

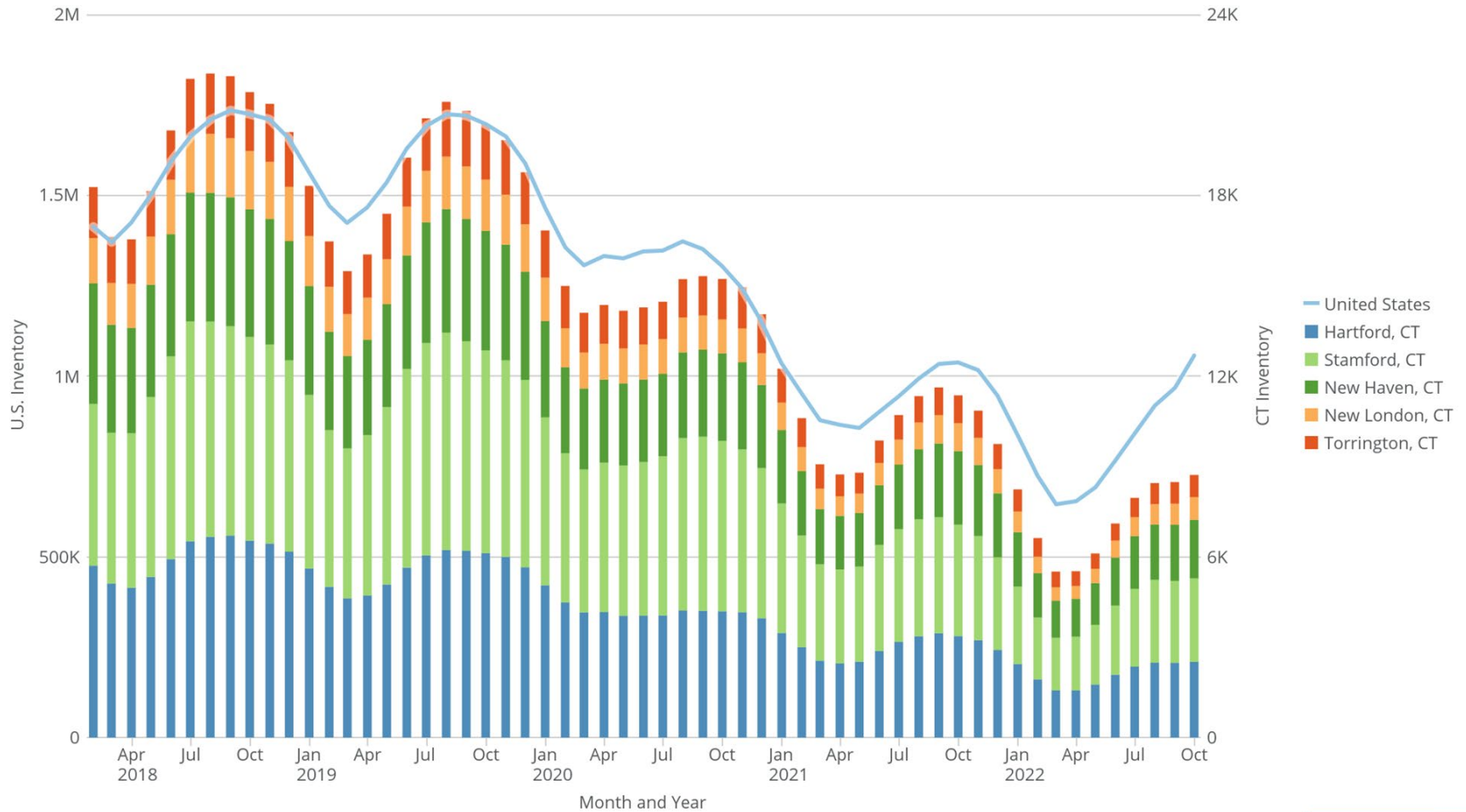


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Source: Warren Group



Single Family Market: Zillow For-Sale Inventory

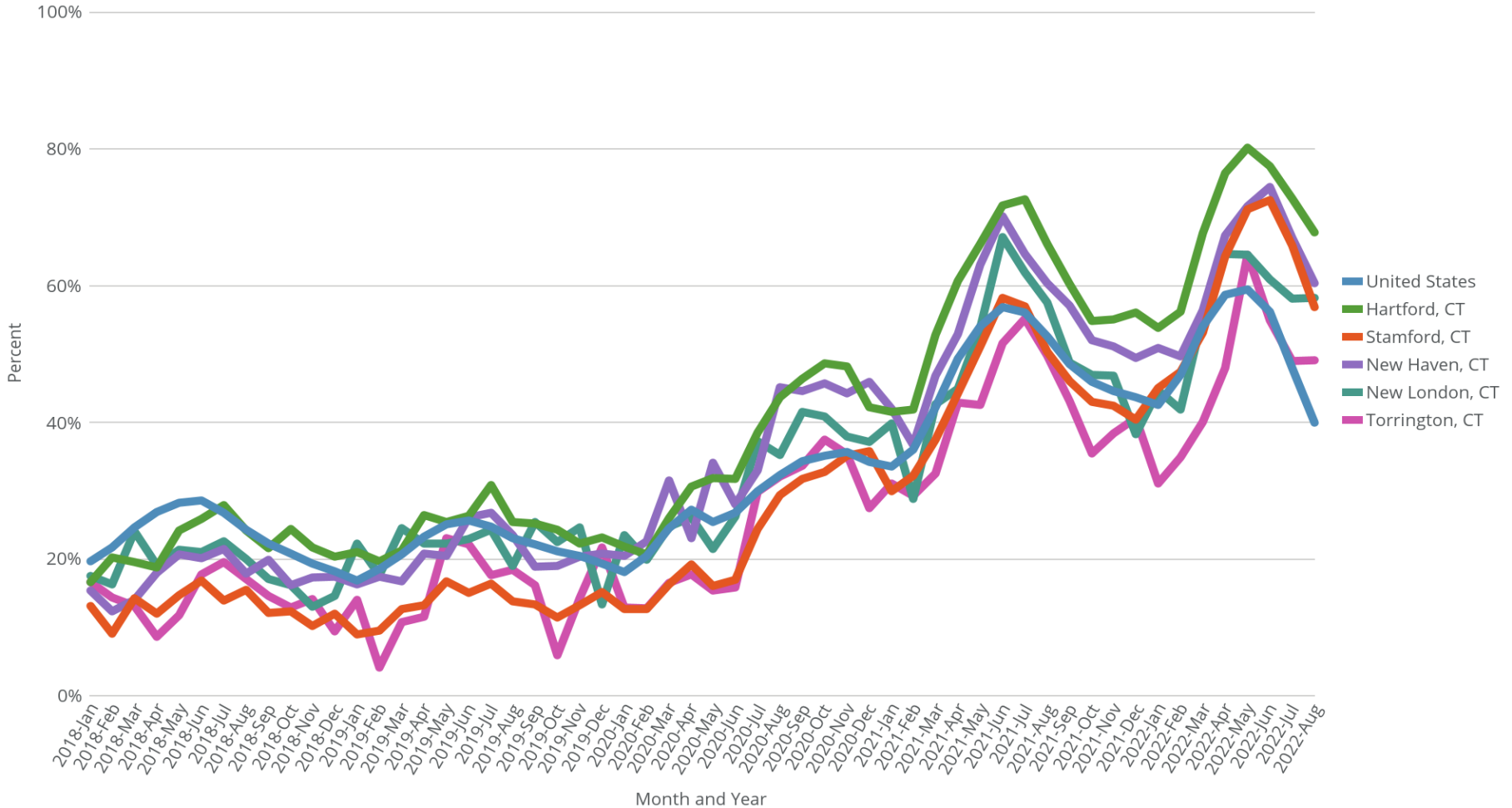


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Source: Zillow For-Sale Inventory Data (All Homes, Smooth – Monthly)



Single Family Market: Zillow Share of Homes Sold Above the List Price

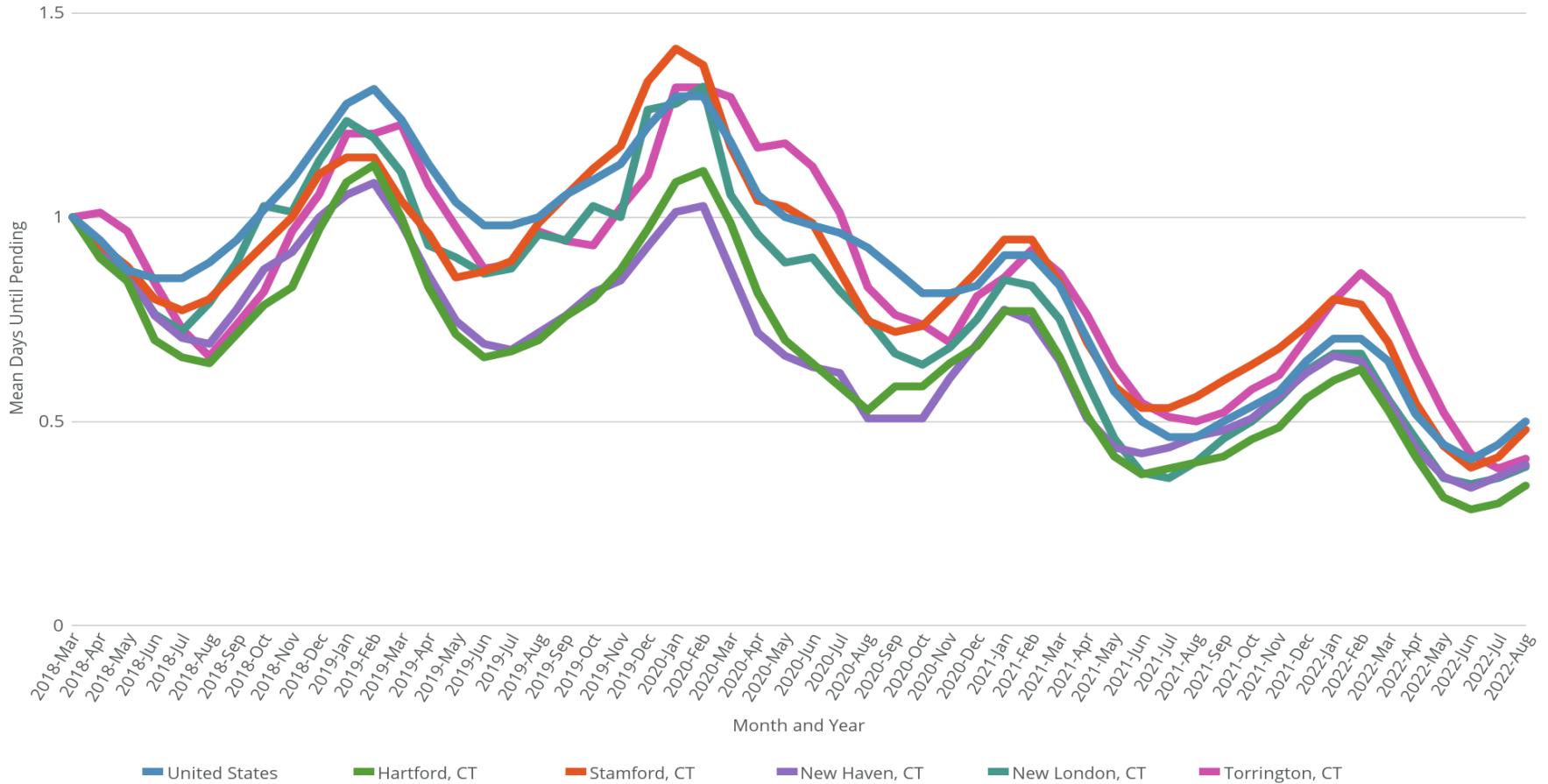


POWERED BY DOMO



Source: Zillow For-Sale Inventory Data (All Homes, Smooth – Monthly)

Single Family Market: Mean Number of Days Until Pending (Index = March 2020)

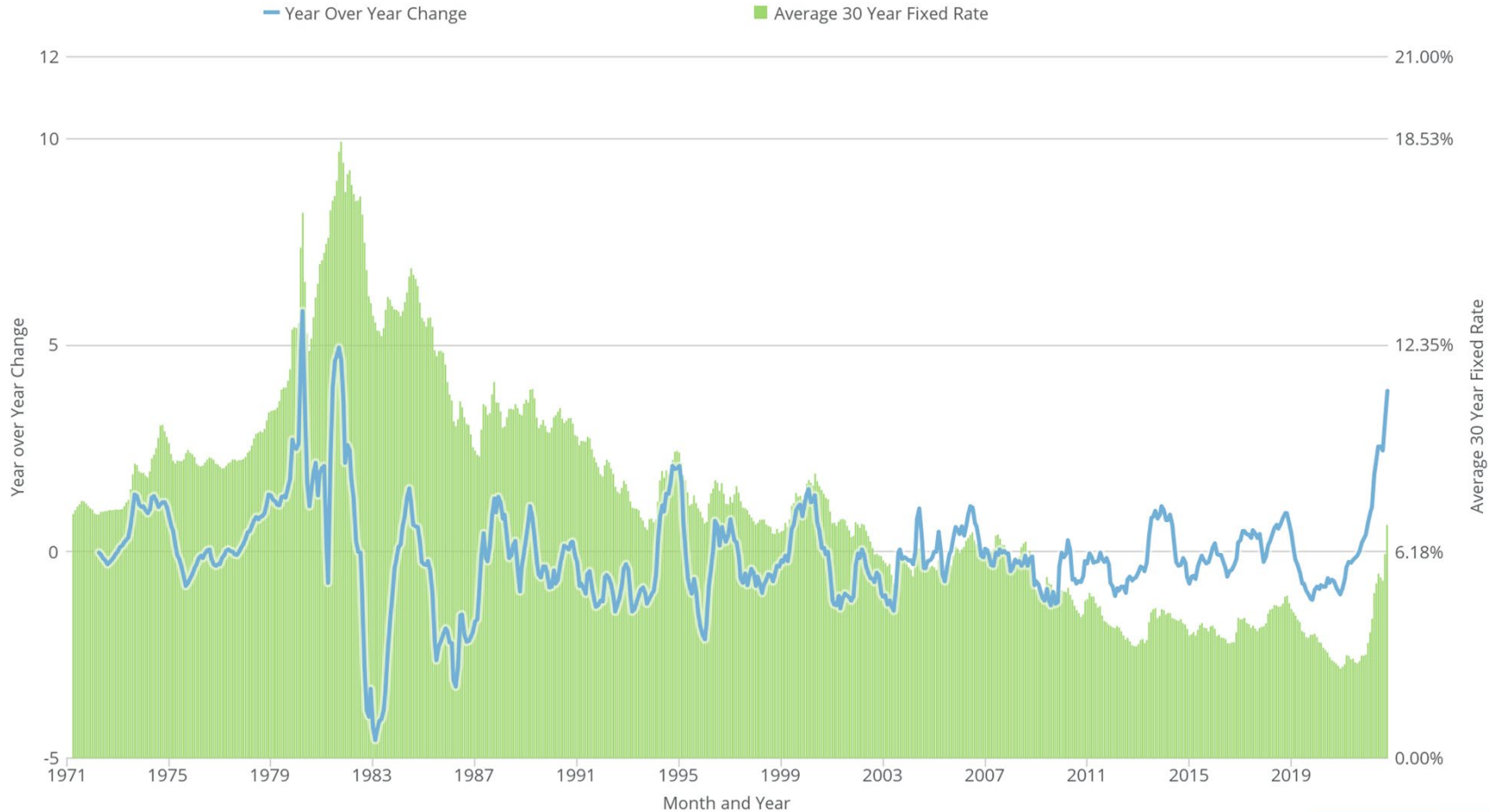


POWERED BY DOMO

Source: Zillow For-Sale Inventory Data (All Homes, Smooth – Monthly)



Single Family Market: Average 30 Year Fixed Rate Mortgage



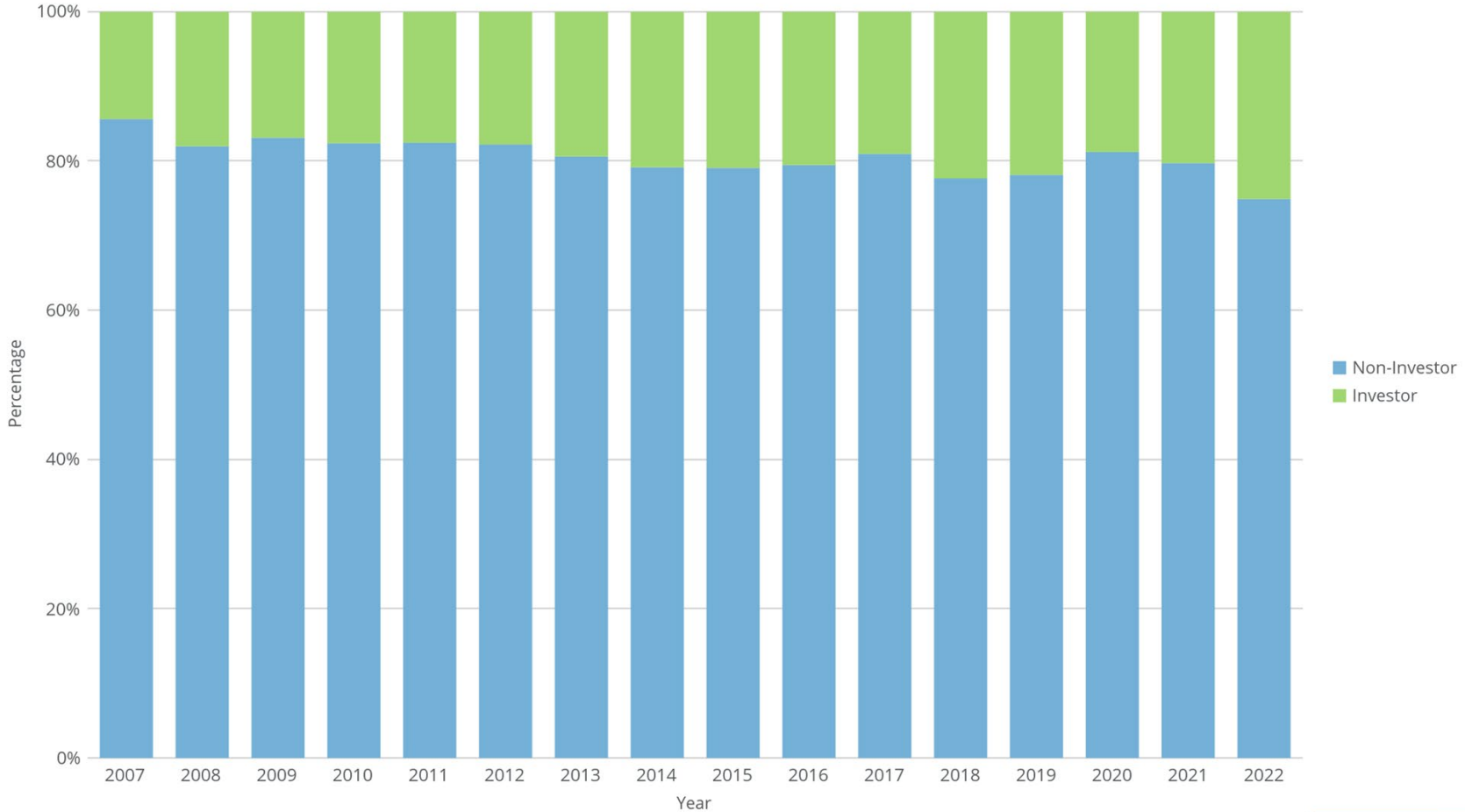
POWERED BY DOMO

Source: Source: Freddie Mac, 30-Year Fixed Rate Mortgage Average in the United States [MORTGAGE30US], retrieved from FRED, Federal Reserve Bank of St. Louis



Single Family Market: Investor Activity

(Home Sales at or below \$200,000)

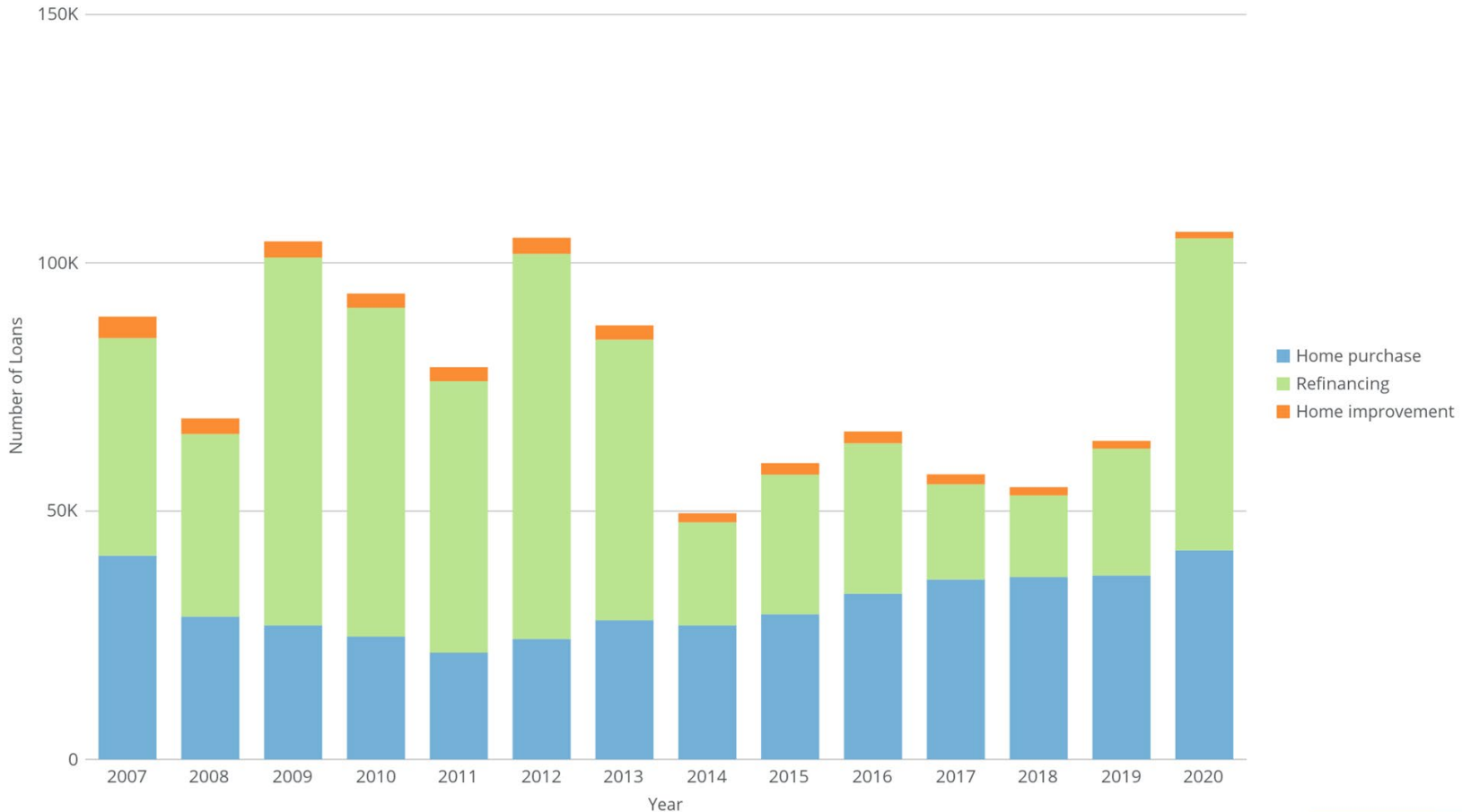


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Source: Warren Group

Single Family Lending in Connecticut

Loan Originations by Loan Purpose by Year

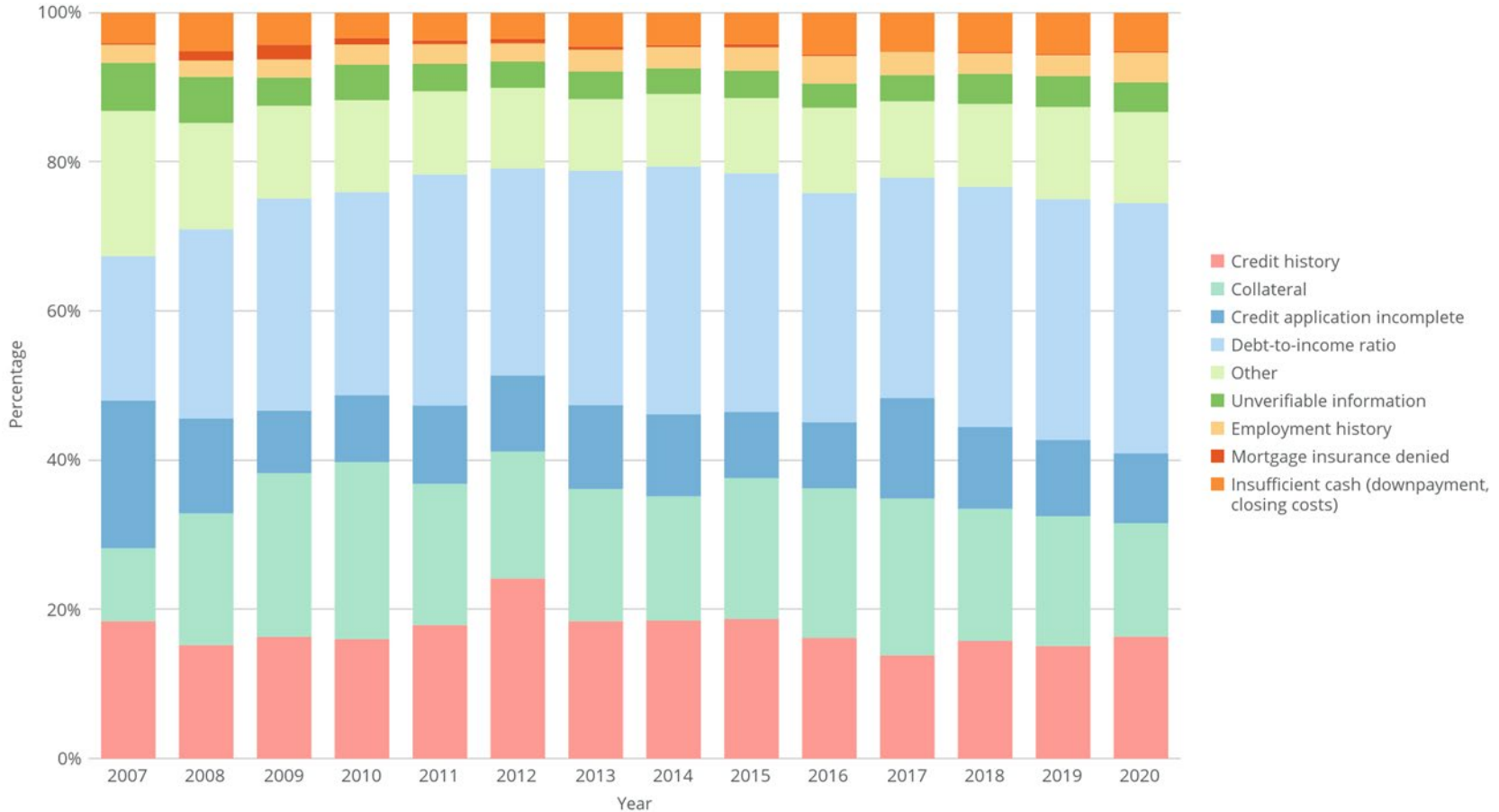


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Source: HMDA Data – Home Purchase, Owner Occupied, 1 to 4 Unit, Secured by 1st Lien

Single Family Lending in Connecticut

Application Denial by Reason by Year

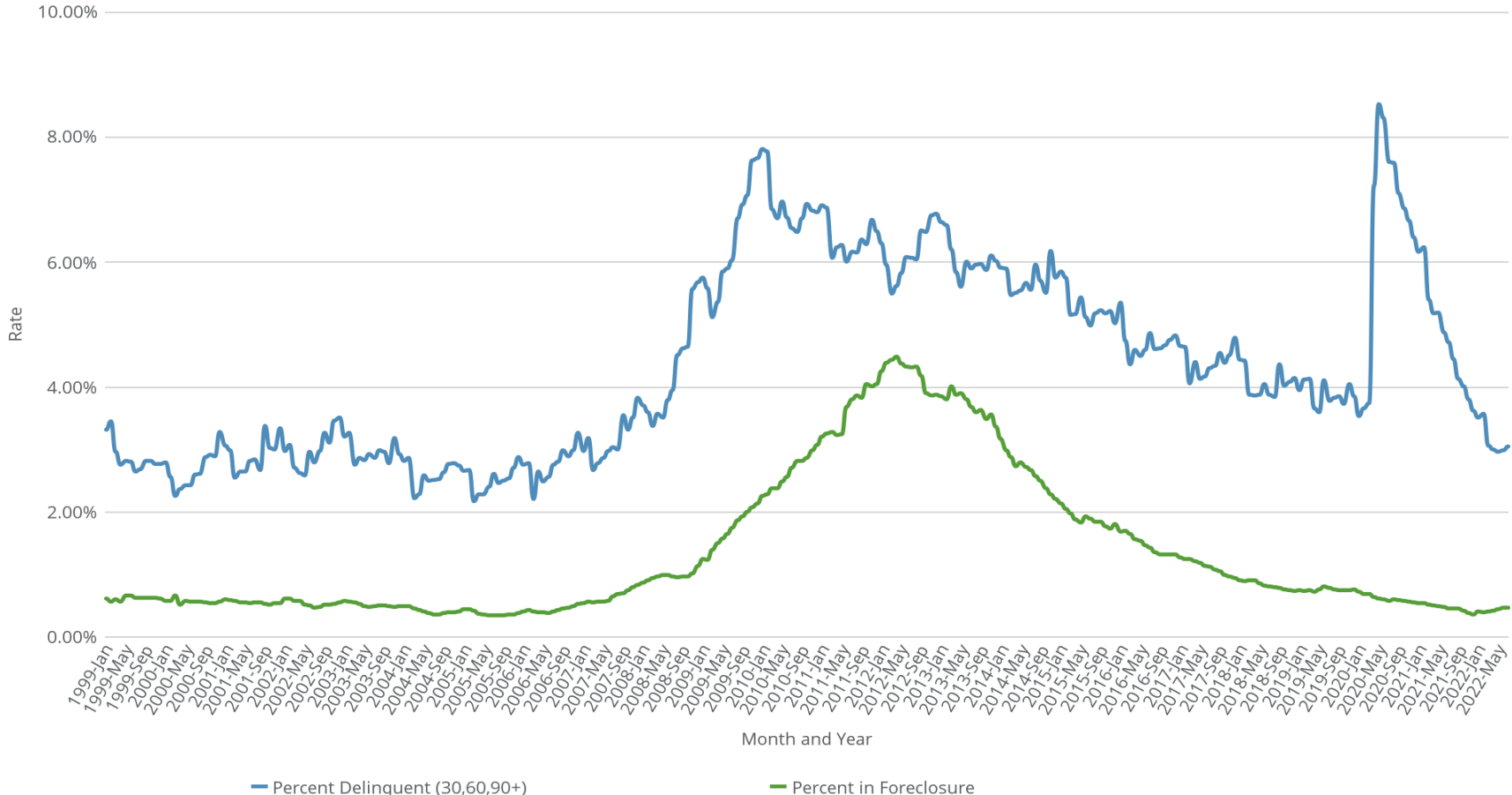


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Source: HMDA Data – Home Purchase, Owner Occupied, 1 to 4 Unit, Secured by 1st Lien



Single Family Market: Connecticut Mortgage Delinquency and Foreclosure Rates



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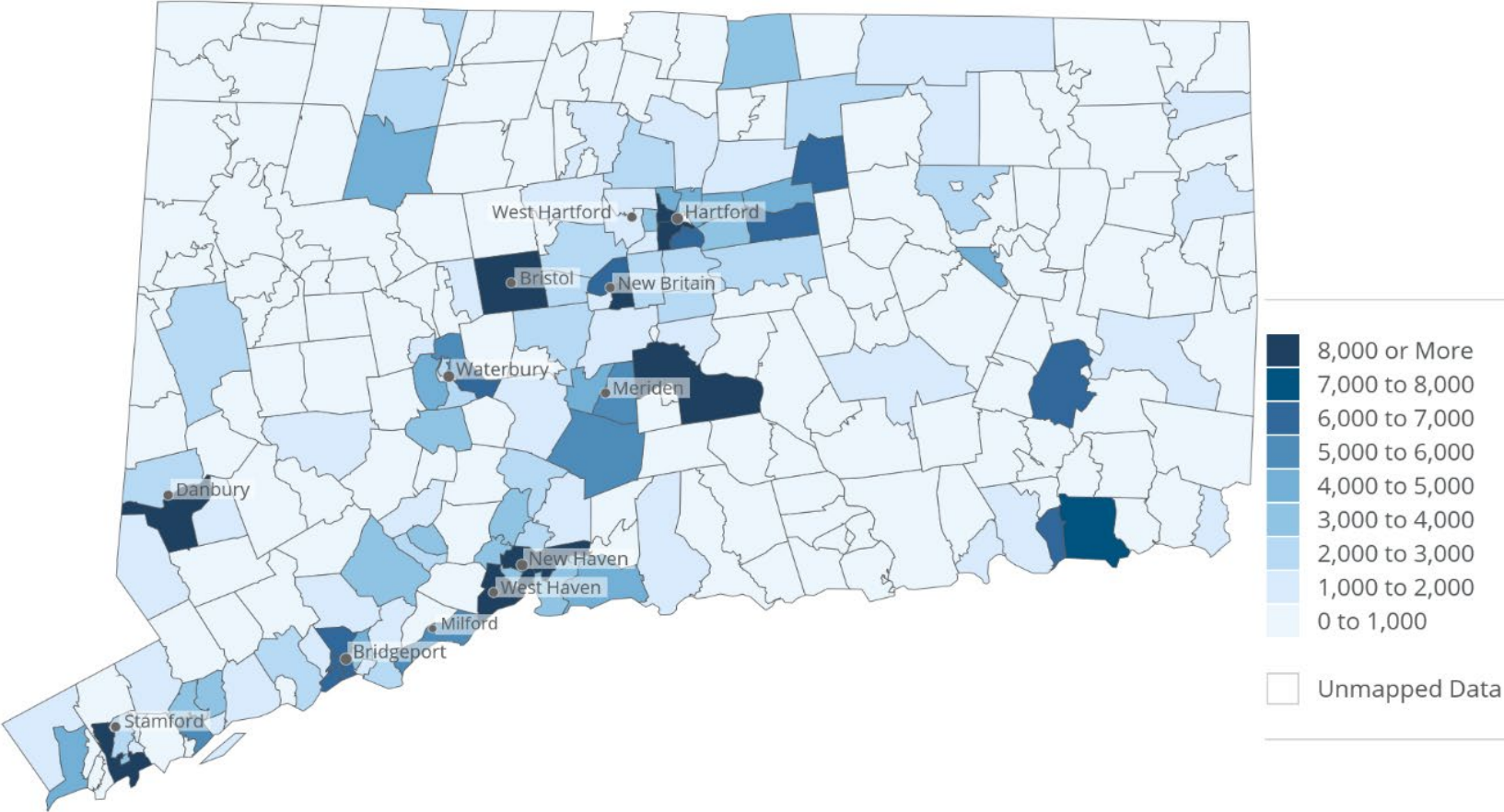


Source: CoreLogic

Single Family Market Summary

- Connecticut has rebounded in the sales volume and median sale price since the Financial Crisis.
- Inventory shortages, increased competition for listings, and increasing home values are creating a very difficult market for first-time homebuyers.
- Interest rates have increased rapidly as the Federal Reserve attempts to counter inflation, creating further affordability challenges for homebuyers.
- According to the most recent HMDA data, Connecticut saw a significant increase in lending activity in 2020, driven by both home purchase and refinance applications.
- Traditionally, the primary loan application denial reasons have been the debt-to-income ratio, credit history, and collateral.
- Over the course of the pandemic, mortgage delinquency rates spiked and then quickly recovered to pre-pandemic levels.

Rental Market: Total Renters by Zip Code

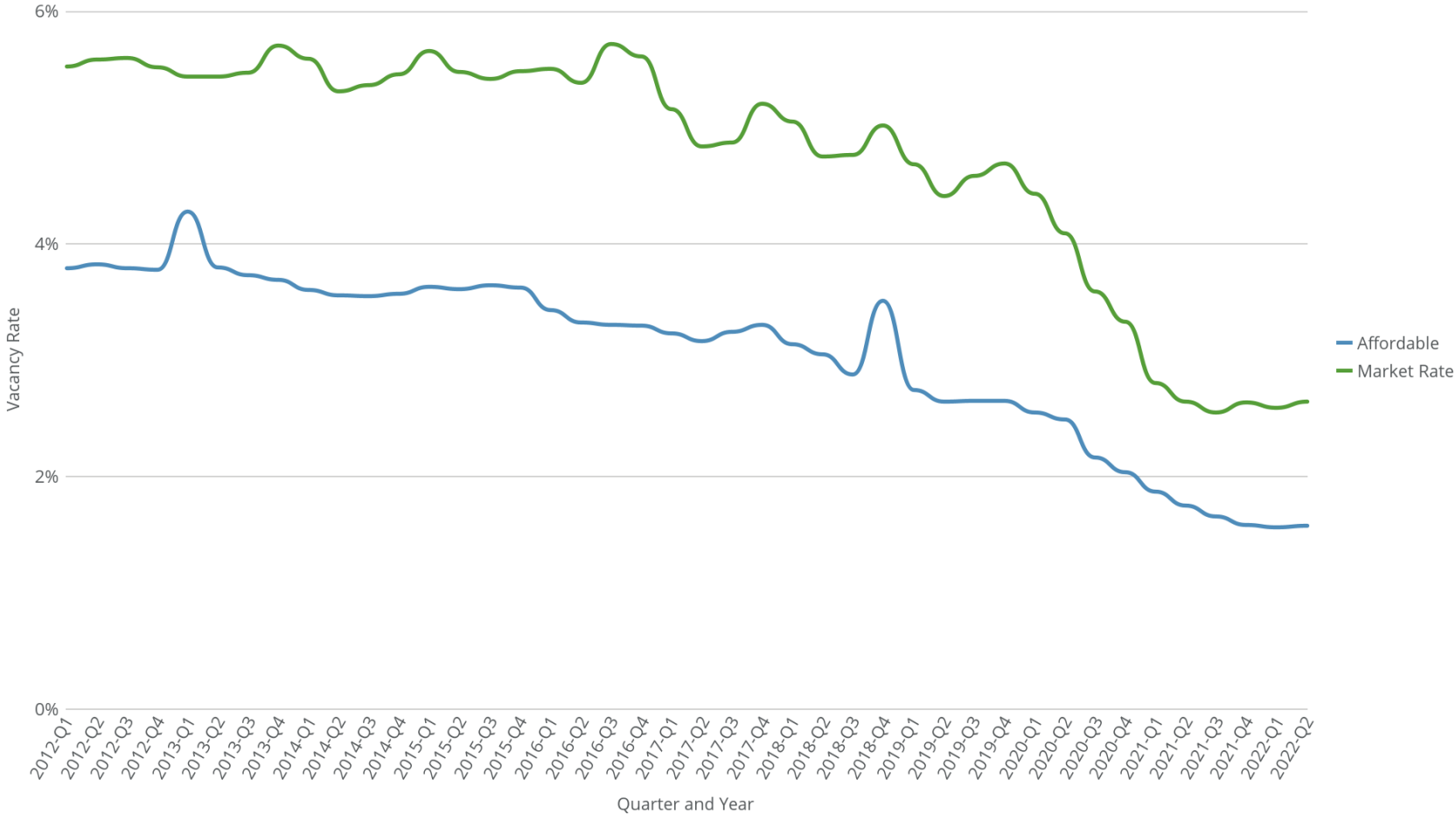


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Source: American Community Survey 2020 5-Year Estimates

Rental Market: Vacancy Rates – Affordable vs. Market Rate

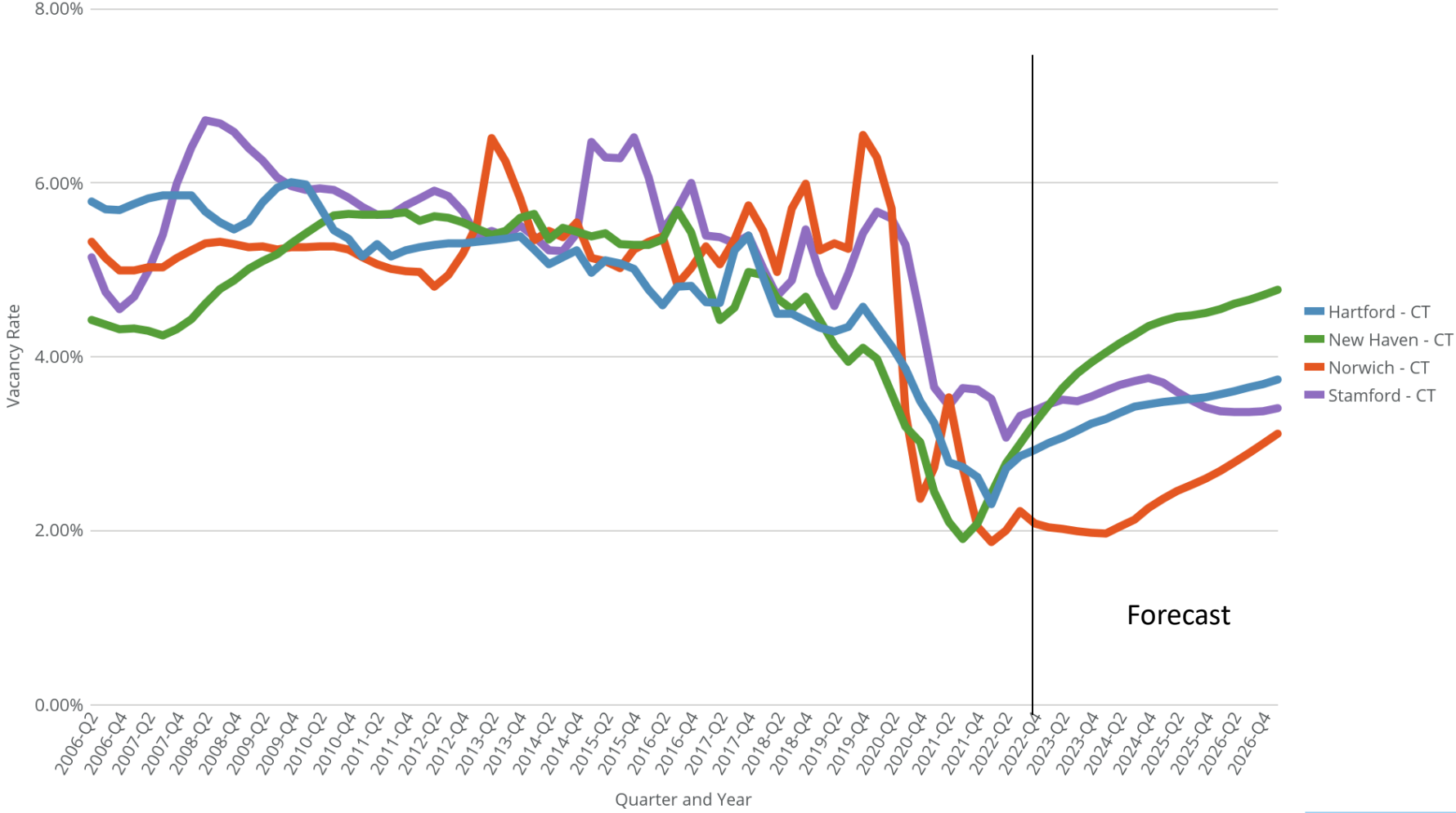


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Source: CoStar Group

Rental Market: Vacancy Rates by Metro

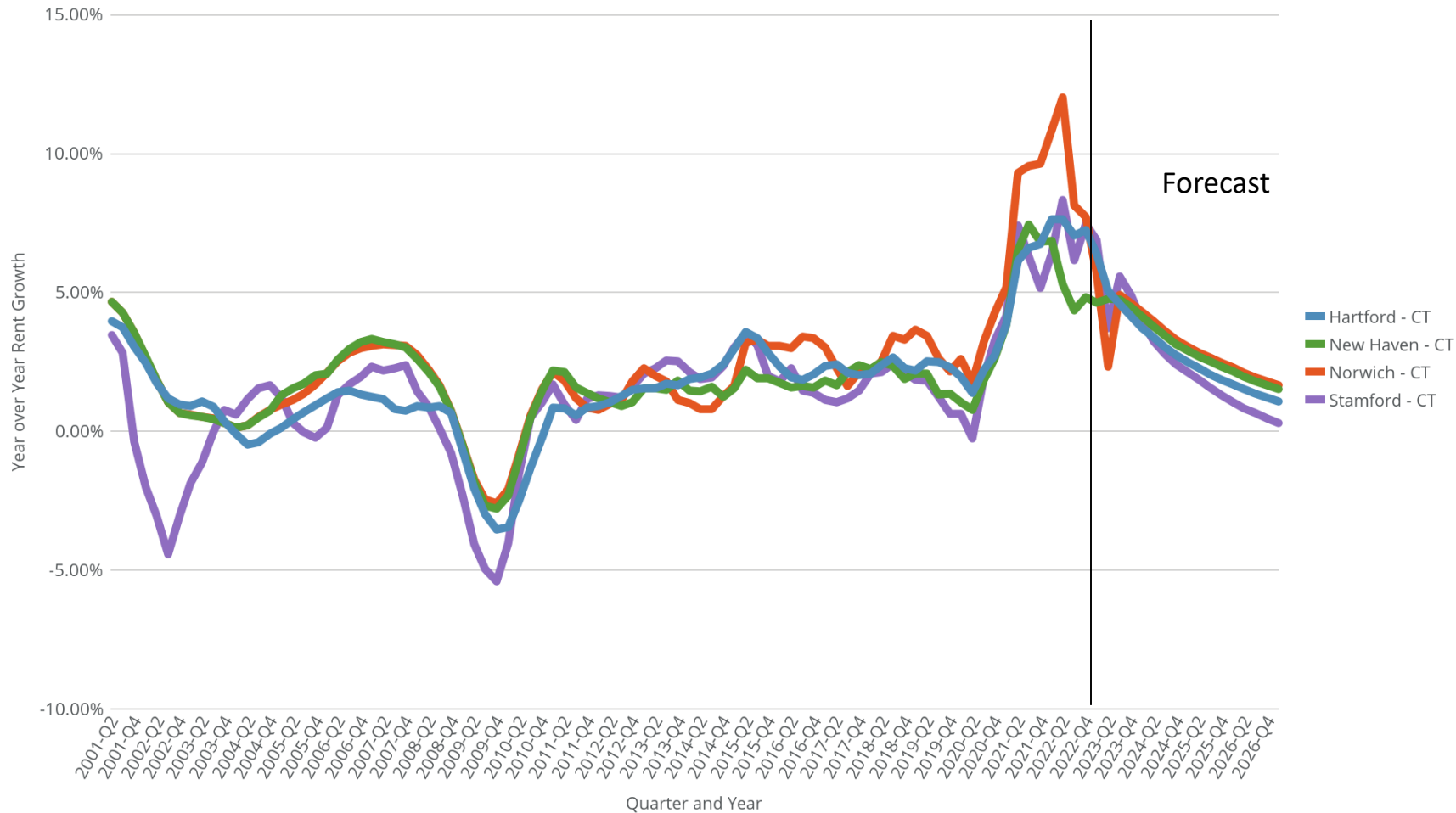


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Source: CoStar Group

Rental Market: Year over Year Average Rent Growth

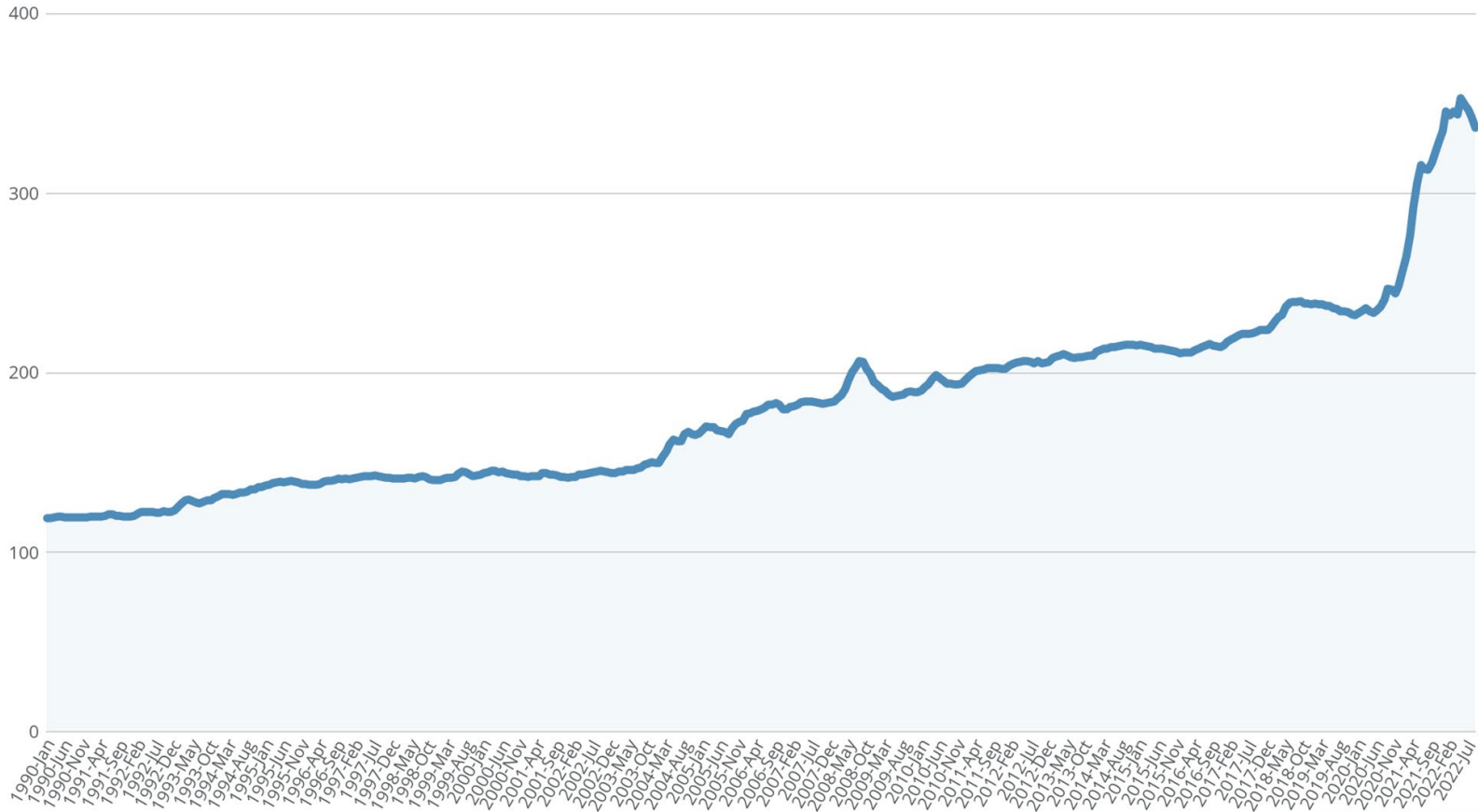


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Source: CoStar Group

Rental Market: Producer Price Index by Commodity: Construction Materials

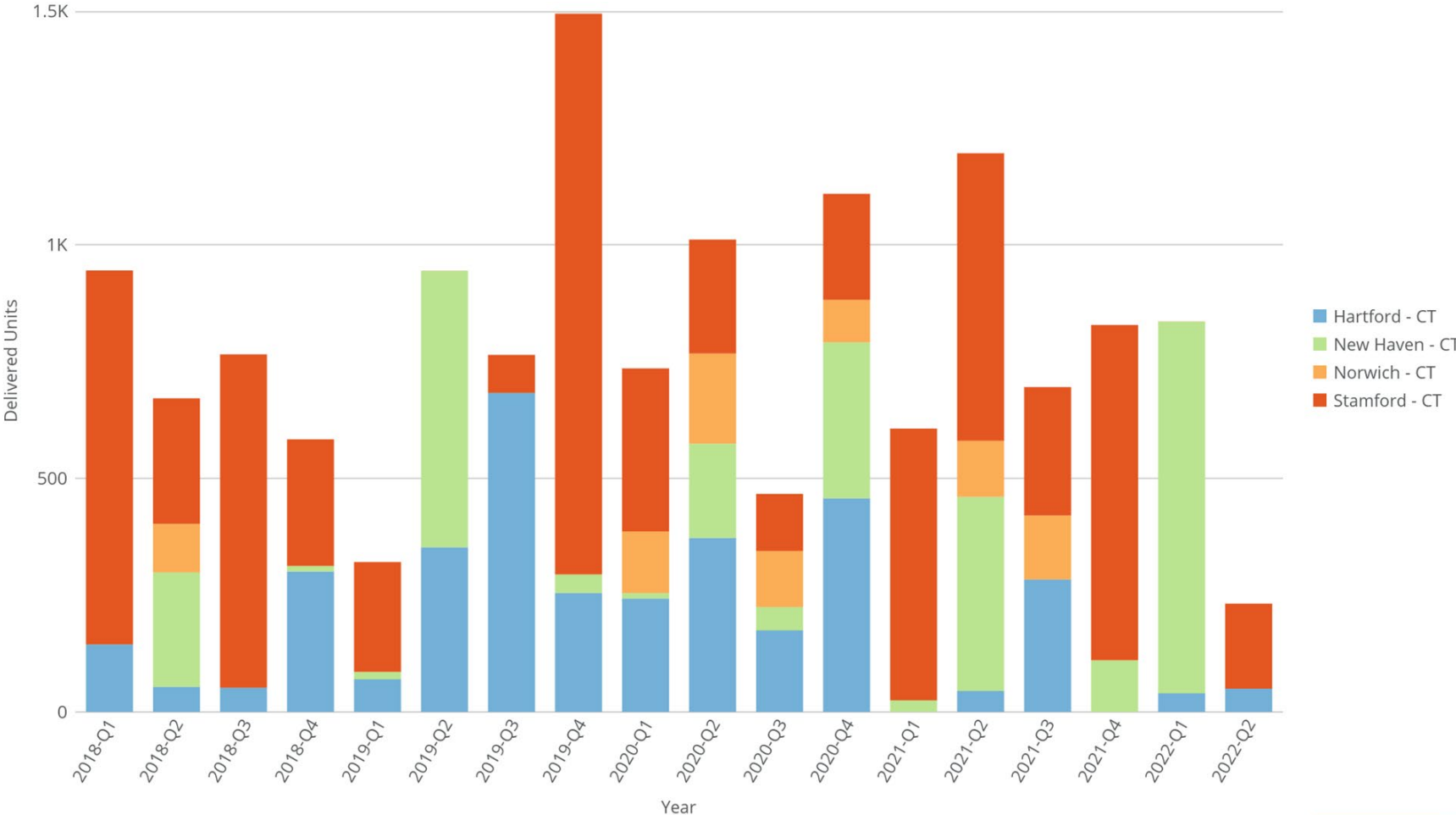


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Source:

Rental Market: Gross Delivered Units by Metro

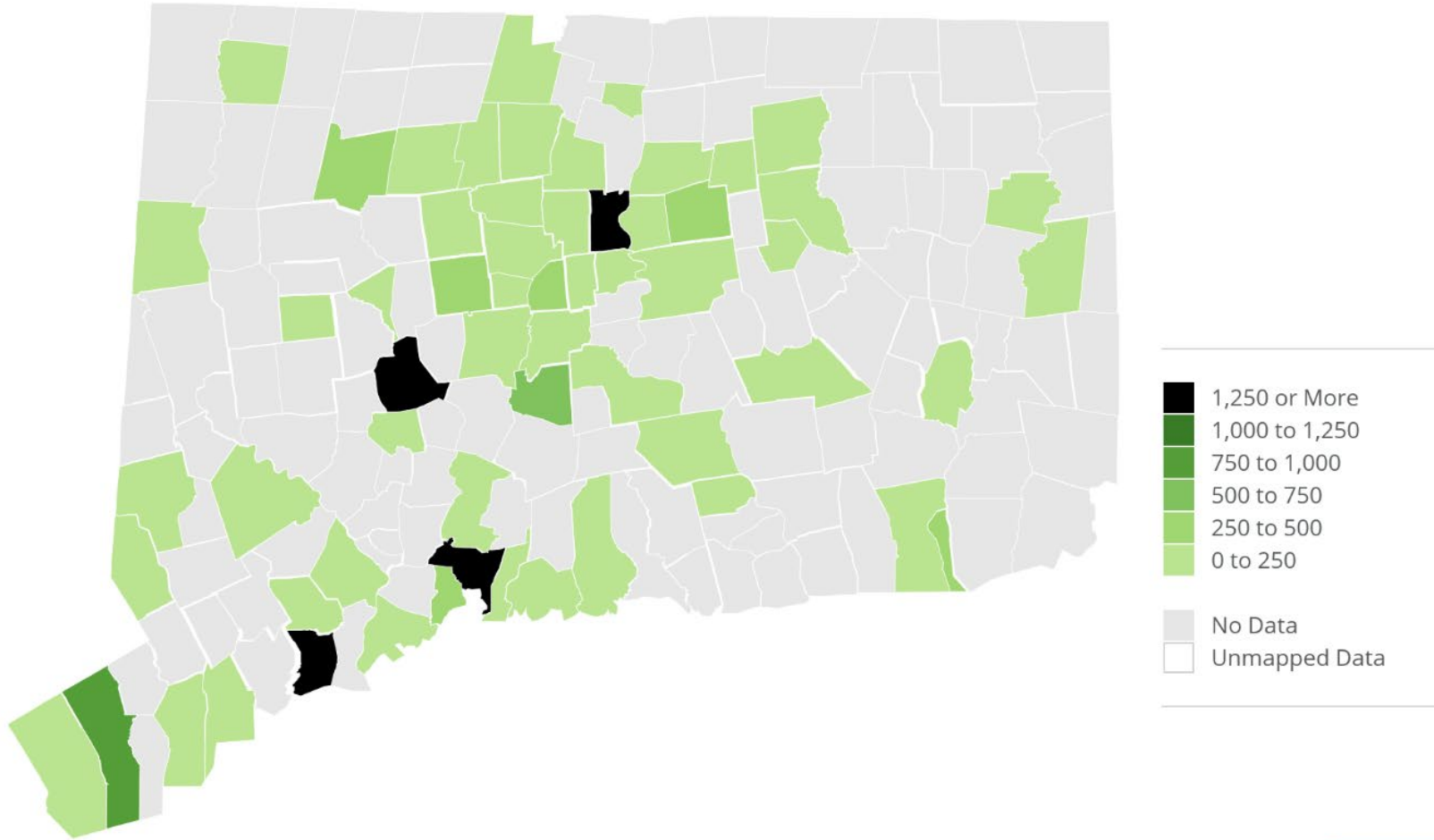


POWERED BY DOMO



Source: CoStar Group

Rental Market – Affordability: Expiring Units by Town



Source: National Housing Preservation Database

Rental Market Summary

- Renters are generally concentrated in Connecticut's major cities.
- Over the course of the pandemic and potentially due to the hot single-family market, vacancy rates have dropped significantly leading to notable rent growth in every Connecticut metro area.
- Connecticut is slated to see around 7,500 units lose their affordability between now and the end of 2029. These units are generally concentrated in urban areas.

Keep in Touch

- **CHFA Data Resources**

- Check out the latest Intersect Blog on all our data tools and resources - <https://www.chfa.org/the-intersect/highlighting-data-resources-at-chfa/>.
- CHFA's research, data, & reports page - <https://www.chfa.org/about-us/planning-research-evaluation-publications/>

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Discussion...

