



CONNECTICUT RESIDENTIAL REAL ESTATE STATISTICS

By: Alex Reger, Legislative Analyst II

ISSUE

Summarize the results of the U.S. Census Bureau's [2015 American Community Survey \(ACS\)](#) and data from the [Connecticut Data Collaborative](#) regarding Connecticut's owner-occupied (e.g., residential) real estate.

The ACS is a nationwide survey the U.S. Census Bureau conducts annually to collect and produce information on the population's demographic, social, economic, and housing characteristics. The Bureau uses survey results from 3.5 million Americans to estimate various data about the population as a whole.

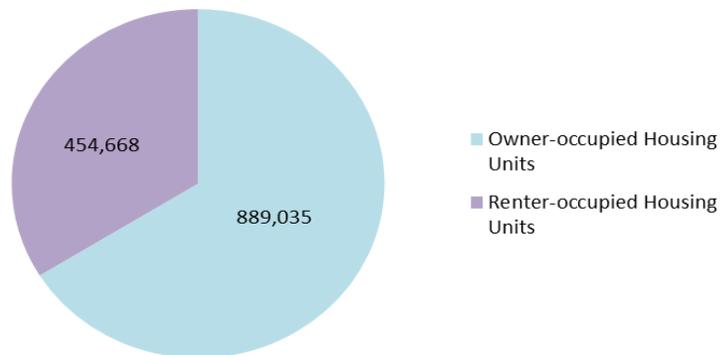
The Connecticut Data Collaborative is a public-private partnership that provides open access to structured and processed data for planning, policy, budgeting, and decision making purposes in Connecticut at the state, local, and regional levels.

ACS DATA

Owners and Renters

Connecticut has almost 1.5 million housing units, of which 1.3 million are occupied. Approximately two-thirds of these are owner-occupied (see Figure 1).

Figure 1: Estimated Number of Owner- and Renter-Occupied Housing Units in Connecticut, 2015



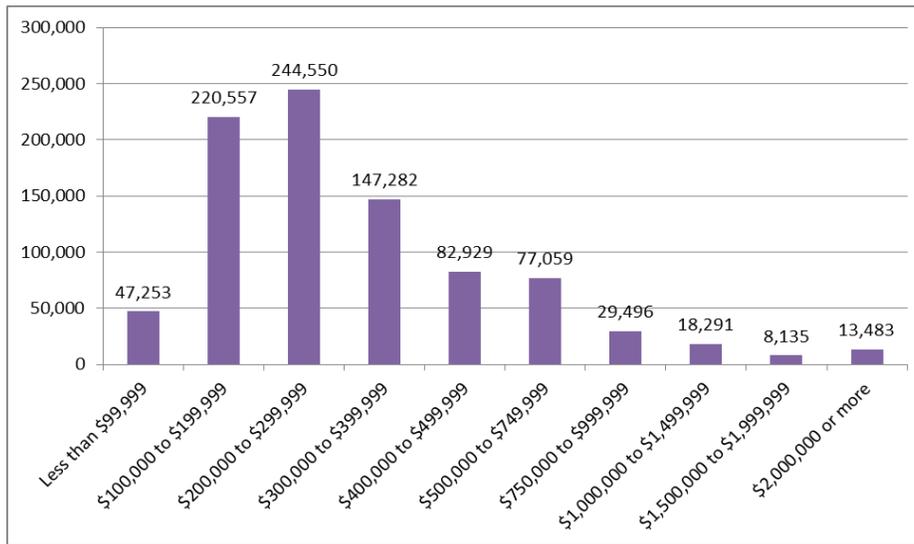
Source: U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates



Property Value

The ACS measures the “value” of the estimated 889,035 owner-occupied housing units in Connecticut. Value is how much the individual responding to the survey estimates the house would sell for, but it is not necessarily a substitute for sale value or house price. According to the survey, almost 70% of owner-occupied houses are valued between \$100,000 and \$399,999 (see Figure 2). Only 5.3% of houses are valued below \$100,000, and slightly over 25% are valued at \$400,000 or above.

Figure 2: Number of Connecticut Owner-Occupied Housing Units by Value, 2015



Source: U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates

The median value of owner-occupied homes in 2015 was \$270,900.

Property Taxes

The majority of property owners pay more than \$3,000 in taxes. The median real estate taxes paid in 2015 was \$5,560 (see Table 1).

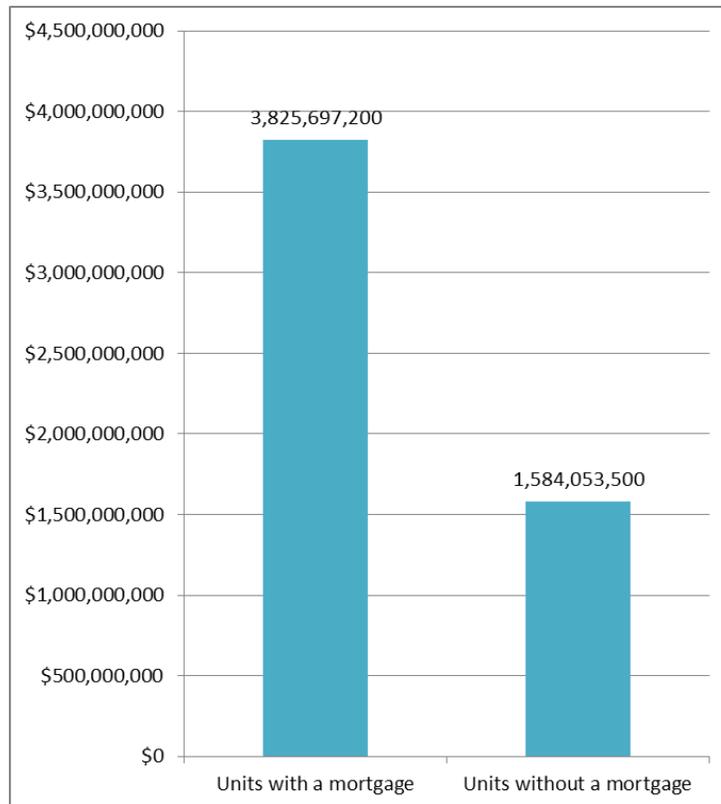
Table 1: Estimated Property Taxes Paid, 2015

Estimated Taxes Paid (\$)	Number of Units With a Mortgage	Number of Units Without a Mortgage
Less than \$800	4,444	5,669
\$800 to \$1,499	10,790	7,082
\$1,500 to \$1,999	9,000	5,482
\$2,000 to \$2,999	41,138	20,023
\$3,000 or more	548,591	229,903
None	2,962	3,951

Source: U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates, Mortgage Status by Median Real Estate Taxes Paid (Dollars)

In 2015, owners of owner-occupied housing units paid an estimated total of \$5.4 billion in property taxes (see Figure 3).

Figure 3: Estimated Aggregate Property Taxes Paid for Owner-Occupied Property in Connecticut by Mortgage Type, 2015



Source: U.S. Census Bureau, 2015 American Community Survey 1-Year Estimates

CT DATA COLLABORATIVE

Foreclosures and Lis Penden Filings

Foreclosures and *Lis Penden* filings increased dramatically from 2011 to 2013, but have since decreased. In 2015, there were approximately 4,000 foreclosures and 12,000 *Lis Penden* filings (see Table 2).

Lis Penden filings are actions filed against the property owner in court that involve the title to the property. Although it is one indicator of foreclosure, the filings themselves do not mean the property has, or will be, foreclosed.

Table 2: Connecticut Foreclosures and Lis Penden Filings, 2011-2015

	2011	2012	2013	2014	2015
Lis Penden Filings	12,563	18,526	20,972	17,669	12,246
Total foreclosures	2,723	3,578	4,169	5,824	4,072

Source: <http://data.ctdata.org/visualization/foreclosures>.

Housing Permits

Housing permits are permits issued for new residential structures. The number of housing permits in Connecticut has almost doubled from 2011 to 2015.

Table 3: Connecticut Housing Permits Issued, 2011-2015

	2011	2012	2013	2014	2015
Connecticut New Housing Permits	3,173	4,669	5,424	5,329	6,077

Source: <http://data.ctdata.org/visualization/annual-housing-permits-by-town>.

The majority of housing permits issued in 2015 were in Fairfield and New Haven counties (see Table 4).

Table 4: Connecticut Housing Permits Issued by County 2011-2015

County	2011	2012	2013	2014	2015
Fairfield	937	2,138	2,501	1,889	2,598
Hartford	600	838	1,063	962	892
Litchfield	111	154	158	145	112
Middlesex	190	249	234	228	302
New Haven	689	669	815	1,140	1,161
New London	209	291	372	646	531
Tolland	333	236	182	203	388
Windham	104	94	99	116	93
Total	3173	4669	5424	5329	6077

Source: <http://data.ctdata.org/visualization/annual-housing-permits-by-county>.

AR:bs