

FRANKLIN AFFORDABLE HOUSING PLAN PRESENTATION 1/19/2021

Contents

- Why are we doing this?
- Guidance from Dept. of Housing
- Demographics
- Economic Trends
- Housing Stock
- COVID-19 Impacts
- Cost of Doing Nothing
- Next Steps

WHY ARE WE DOING THIS?

- CGS 8-30j: Funded state mandate for all CT municipalities by 2022, update every 5 years
- Plan must specify how the municipality intends to increase the number of affordable housing developments
- Can use info as part of 2023 POCD update

2013 Franklin POCD Housing Recommendations

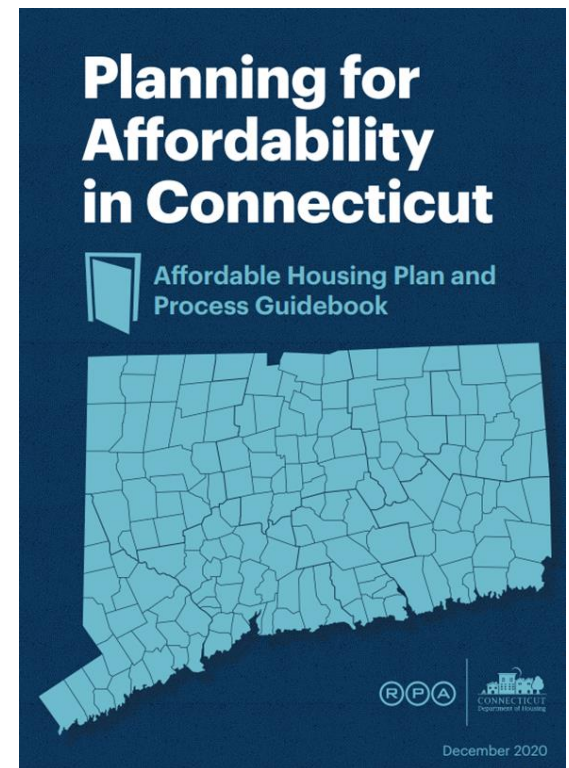
4.5 RECOMMENDATIONS

1. Consider zoning regulations that require larger residential development proposals provide at least ten percent of the proposed units meet affordability requirements as defined by CGS Sec. 8-30g.
2. Review housing zoning densities for areas served by public utilities and consider regulation modifications accordingly.
3. Consider zoning regulations that require applicants to submit information regarding the potential natural, cultural, and historic resource impact of proposed developments.

GUIDANCE FROM DEPT. OF HOUSING

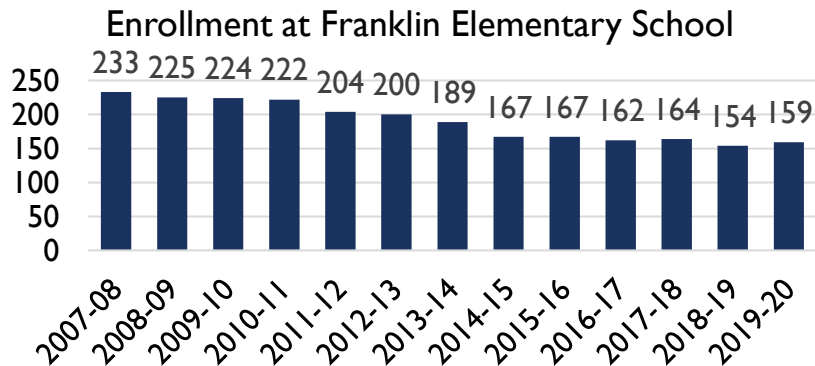
Plan should include:

- Community Values Statement
 - History of Affordable Housing in Your Town
 - Housing Needs Assessment
 - Land Use and Zoning Assessment
 - Understanding Your Housing Market
 - Plan Principles, Goals, and Actions
 - Implementation Strategy
- Available at https://portal.ct.gov/-/media/DOH/AHPP-Guidebook_RPA_120120.pdf



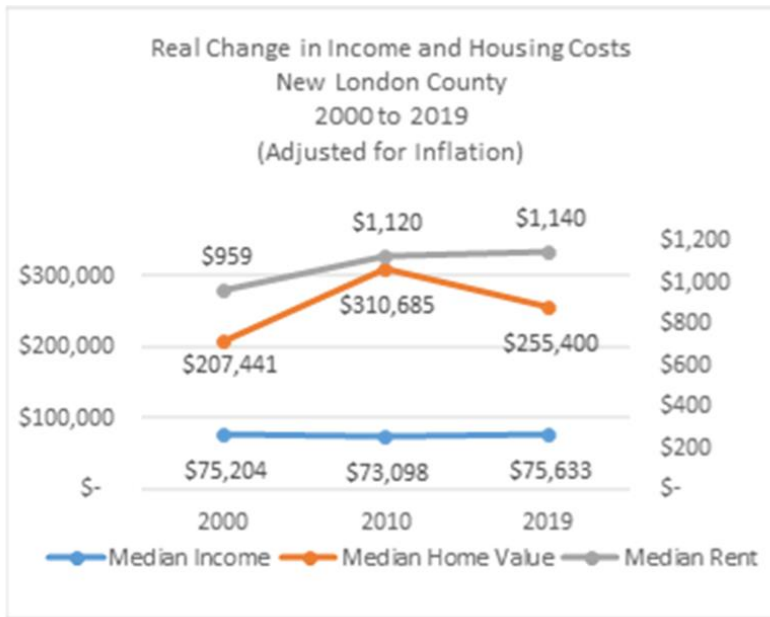
DEMOGRAPHICS

- Franklin is tied for 2nd oldest median age in the region
 - Fewer births in Town is leading to declining school enrollment
- 3rd highest percentage White alone



	Median Age	% White alone, Not Hispanic or Latino
Bozrah	46.8	91.1
Colchester	41.5	90.3
East Lyme	48.2	82.1
Franklin	48.3	93.5
Griswold	40.1	86.7
Groton	33.6	70.2
Lebanon	46.2	94.4
Ledyard	39.1	82.0
Lisbon	44.5	94.2
Montville	43.9	75.3
New London	31.0	44.1
North Stonington	47.6	86.2
Norwich	38.1	60.8
Preston	46.0	85.1
Salem	43.6	88.7
Sprague	41.2	87.1
Stonington	49.9	90.9
Waterford	48.3	85.5
Windham	30.0	50.0
New London County	41.4	75.9

ECONOMIC TRENDS



Source: U.S. Census American Community Survey and 2000 Decennial Census.

Median Household Income, Median Home Value, and Median Gross Rent

	Median Household Income	Median Home Value	Median Gross Rent
Bozrah	\$87,109	\$229,500	***
Colchester	\$103,380	\$253,300	\$ 1,285
East Lyme	\$93,416	\$313,900	\$ 1,242
Franklin	\$94,000	\$246,100	***
Griswold	\$62,542	\$185,000	\$ 1,081
Groton	\$66,999	\$237,000	\$ 1,252
Lebanon	\$95,757	\$245,600	***
Ledyard	\$91,268	\$231,800	\$ 1,117
Lisbon	\$88,553	\$224,900	***
Montville	\$73,765	\$195,100	\$ 1,084
New London	\$39,675	\$181,300	\$ 958
North Stonington	\$76,985	\$283,500	***
Norwich	\$55,391	\$162,900	\$ 1,028
Preston	\$75,568	\$246,900	***
Salem	\$113,000	\$274,300	***
Sprague	\$65,688	\$219,400	\$ 1,117
Stonington	\$79,250	\$316,200	\$ 1,050
Waterford	\$85,438	\$253,600	\$ 1,291
Windham	\$44,091	\$155,900	\$ 850
New London County	\$71,368	\$239,000	\$ 1,099

Source: US Census ACS 5 Year Estimates, 2018

***Not enough data for a reliable estimate

HOUSING STOCK

- Predominantly owner-occupied, single-family detached homes on large lots
- Availability of public sewer connection limits density
- Older housing stock can be cheaper to buy, more expensive to maintain, lead hazards

	Total Housing Units	Occupied Housing Units	% Owner-Occupied	% 1-unit, detached	% Housing Units Built 1940 or Later
Bozrah	1,079	989	86.0	89.8	73.7
Colchester	6,464	5,973	76.0	76.3	92.6
East Lyme	8,625	7,287	78.0	80.8	82.7
Franklin	781	722	85.7	90.5	83.9
Griswold	5,118	4,564	73.8	62.1	77.4
Groton	17,812	15,703	48.5	45.9	85.6
Lebanon	3,144	2,847	91.0	93.7	83.3
Ledyard	6,344	5,795	80.8	83.9	95.4
Lisbon	1,747	1,682	86.2	89.1	85.5
Montville	7,504	6,749	83.2	81.7	91.1
New London	12,645	10,975	34.9	29.9	48.6
North Stonington	2,350	2,038	85.3	91.2	81.7
Norwich	19,076	16,271	50.9	42	62.5
Preston	1,932	1,835	87.7	95.2	79.4
Salem	1,754	1,604	92.5	92.9	92.2
Sprague	1,315	1,187	66.4	59	57.4
Stonington	9,488	8,100	73.4	69.8	68.3
Waterford	8,512	7,825	82.4	86.4	80.9
Windham	9,554	8,491	47.8	40.9	64.9
New London County	123,001	107,402	66.5	64.8	76.0

COVID-19 IMPACTS

- In 2019, CT was the #4 state to move AWAY from
- During COVID, CT was the #3 state to move TO (mainly from NY)
 - Tighter, more expensive housing market for buyers
 - NL County median home price jumped about \$50k from 2019 to 2020
- Unemployment challenges
- Possible wave of evictions

“Houses listed in Connecticut one day could be gone the next. At the same time, Hughes says it’s never been a better time to sell your home either. She adds there are a lot of people looking to buy, property values are going up, and there is not a lot of inventory out there.”

- “Connecticut now considered a top state for people who are moving” Rob Polansky, Matt McFarland, Oct. 6, 2020, wfsb.com

COST OF DOING NOTHING

- Doing nothing is still a choice that will change the character of Franklin
- More elderly residents:
 - Do we need more age-restricted affordable housing like Elisha Brook?
 - Do we need more support for residents to age in place in older homes?
- Fewer children:
 - Do we need to plan for closing the school and regionalizing?
- Economic Development:
 - What are long-term impacts to the tax base?
 - What are long-term COVID-19 impacts?

NEXT STEPS

- Continue to collect survey results from residents
- Plan and schedule a public workshop
- Draft recommendations
- Draft plan for review
- Plan adoption