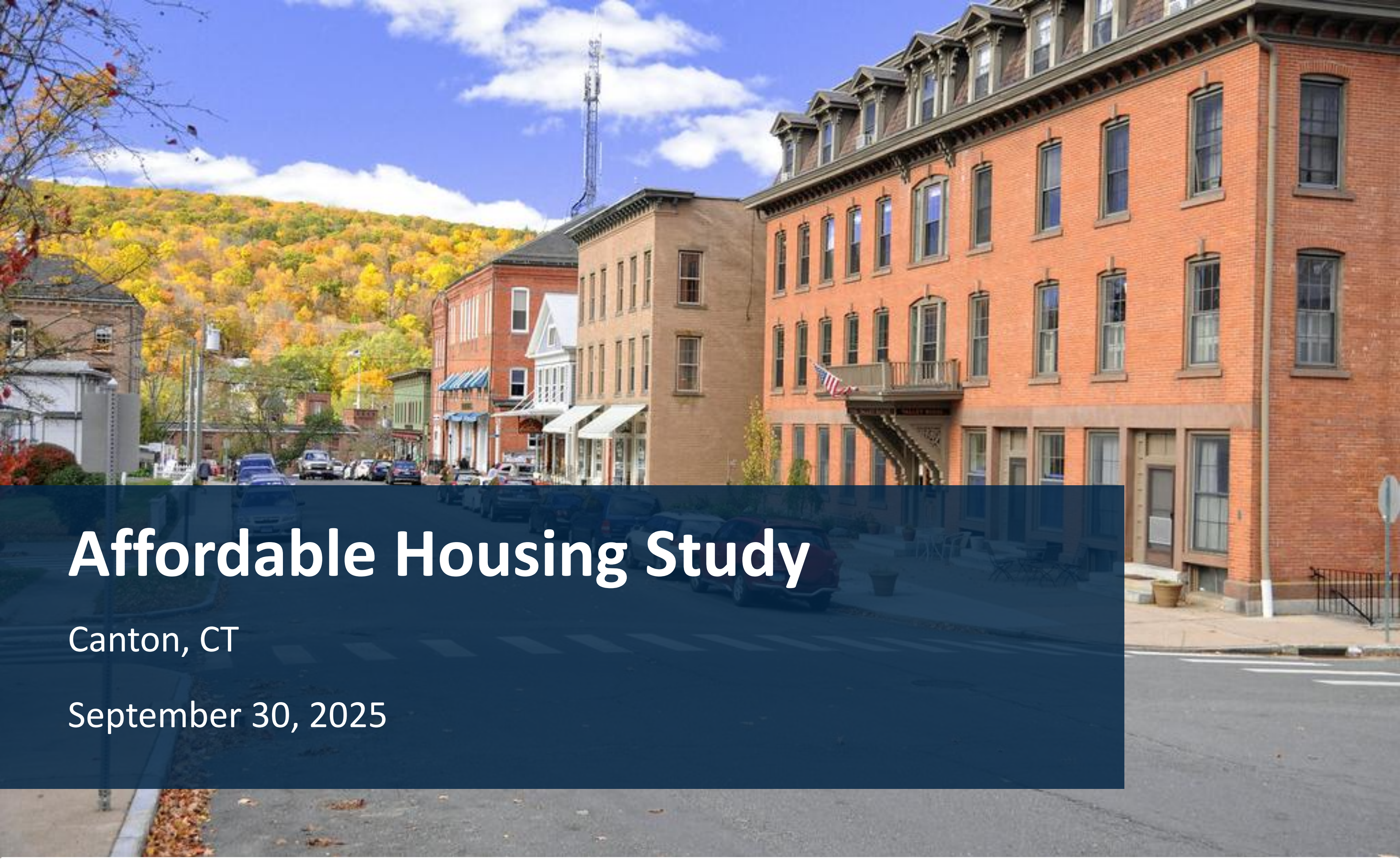


Affordable Housing Study

Canton, CT

September 30, 2025

GOMAN+YORK ADVISORY SERVICES

Understanding Change

Change:

- is inevitable, things change
- is neither good nor bad—can have both *desirable or undesirable outcomes*.
- can produce *opportunity and surprise*.

The challenge is not to *stop or resist change*, but to *embrace, adapt to, and manage change*.

Canton Affordable Housing Study

Understanding Change

‘Gives’ & ‘Get’

In life, and in municipal government, there are no free rides. Everything has a cost.

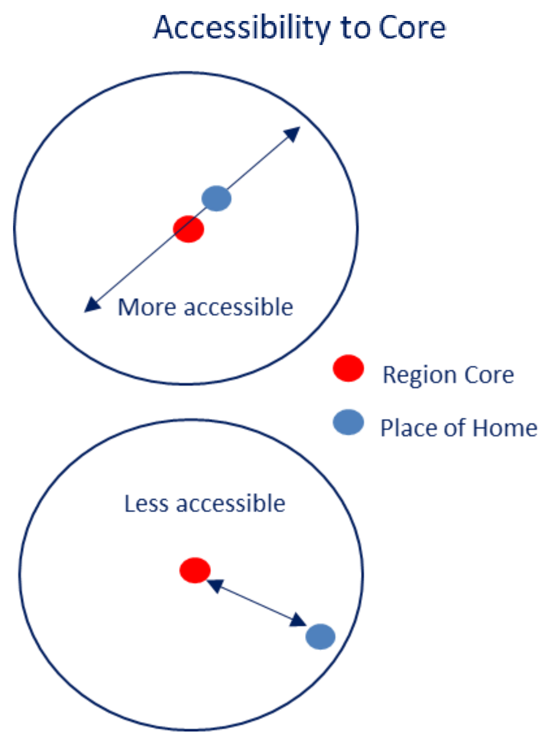
This is what I call ‘gives’ and ‘gets’.

- If you want to ***get*** something (conservation, development, tax base, etc.), you must be willing ***give*** something.
- For example, if you want *housing* (*the **‘get’**),* then must be willing to allow and approve housing (*the **‘give’***).
  - The *desirable outcome*, a modern competitive housing stock.
  - The *consequence*, of approving housing, an aging housing stock in threat of functional obsolesces.
- You can’t ***get*** without ***giving***.

Housing Market Dynamics

Canton Affordable Housing Study – Housing Market Dynamics

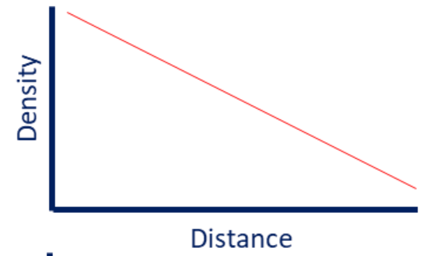
- Housing markets organize at the metropolitan scale
- Metro regions are labor markets
  - persons locate for employment opportunities
  - firms located for labor opportunities
- There is a spatial/symbiotic relationship between work & home
  - *housing is where jobs go at night*
- Employment centers concentrate near metro core
  - Centrally located homes are more accessible to employment opportunities
  - Land/housing value is higher near the center
- Commuter times define metro/market size. Average time:
  - United States = 26.6 minutes
  - Hartford MSA = 23.4 minutes
  - Connecticut = 27 minutes
  - Only 25% nationally commute over 35 minutes
  - Only 8.9% commute more than an hour.
- The temporal size of a metro region is approximately one-hour from the core (and two hours across).

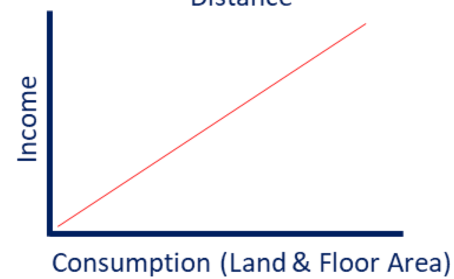


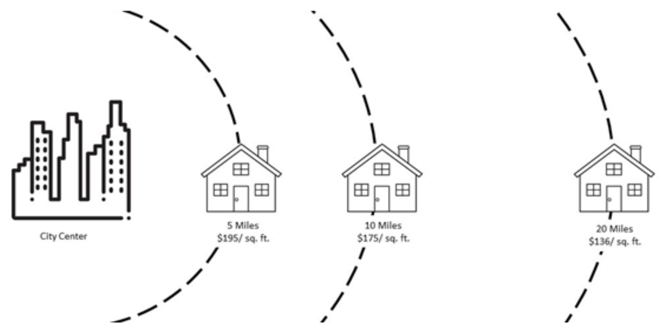
Source: *Planning Without Design*, Bertaud 2018

Canton Affordable Housing Study – Housing Market Dynamics

- Density is highest near the core—lowest at periphery
- As income increases, land consumption (lot size) and floor area consumption (unit size) increase.
- Wealthy households typically consume more land/floor area than households of lesser means.
- Some exceptions (or distortions):
  - *Proximity to Transportation Network*: places more distant from the core(s) may experience higher densities if they have good accessibility via the transportation network
  - *Subregional Centers*: subregional centers with high levels of employment opportunity, higher density, and larger populations create their own gravitational pull.
  - *High Amenity Value*: desirable places can impact density, income, and land value patterns.







What drives real estate market demand?

- **Jobs (Employment)**: Growth in jobs drivers demand for *residential*, commercial, and industrial space.
- **Population**: Growth in population (natural increase or migration) drives demand for *residential* and commercial office & retail.
- ***Household Formations***: Growth in households (new household formations), drives demand for *residential* and commercial retail space.
- **Income**: growth in income drives demand and the price point of demand—also shapes the type of supply for *residential* and commercial retail space.

Real estate (housing) as a commodity...

- **Fixed:** location—not moveable. Value tied to location and subject to change (in market, consumer preferences, investment behavior, etc.). A good location yesterday may not be good today.
- **Durable:** buildings are expensive and long lasting. Require continual investment/maintenance. Susceptible to change in consumer preferences, investment, and location.
- **Temporal:** buildings constructed at a moment in time to meet the consumer *needs* and *wants* at that moment. Consumer preferences are fluid—ever changing.
- **Creative Destruction**: innovation; new methods, materials, technologies, and techniques destroy that which came before. The moment housing is built is competing with newer product.
- **Functional Obsolescence**: newer products threatens property (housing) and location to become functionally obsolete.

Canton Affordable Housing Study – Real Estate as a Commodity

"The problem is not that retail is overbuilt; it is that retail is under-demolished."

Mike Goman, Goman+York Property Advisors

"The problem is not that housing is under-supplied; it is that housing is long lasting."

Don Poland, Goman+York Property Advisors

Slow Moving Variables of Change

Understanding Change

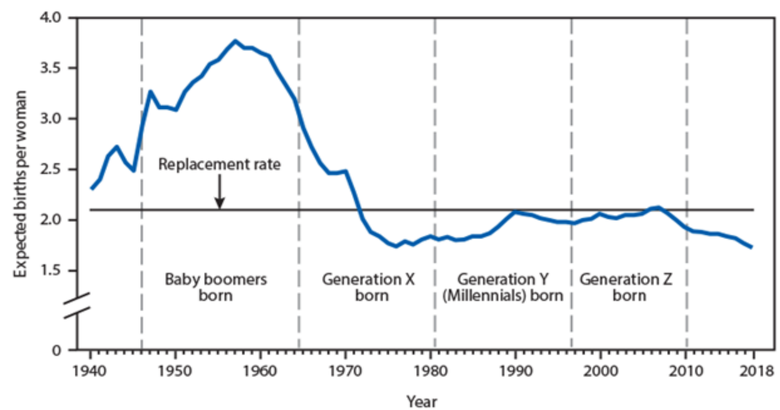
- **Fertility Rates:** declining fertility/birth rates
  - In 1960 the U.S. Total Fertility Rate was 3.5.
  - Today the U.S. Total Fertility Rate is 1.61.

Why?

- We marry less, later, and have fewer children
- We live longer (empty nesters) and are aging
  - *Outcomes*: Shrinking households, fewer married couple households with children, fewer family-households, and fewer children
    - Changing consumer preferences
    - Demand for different housing types

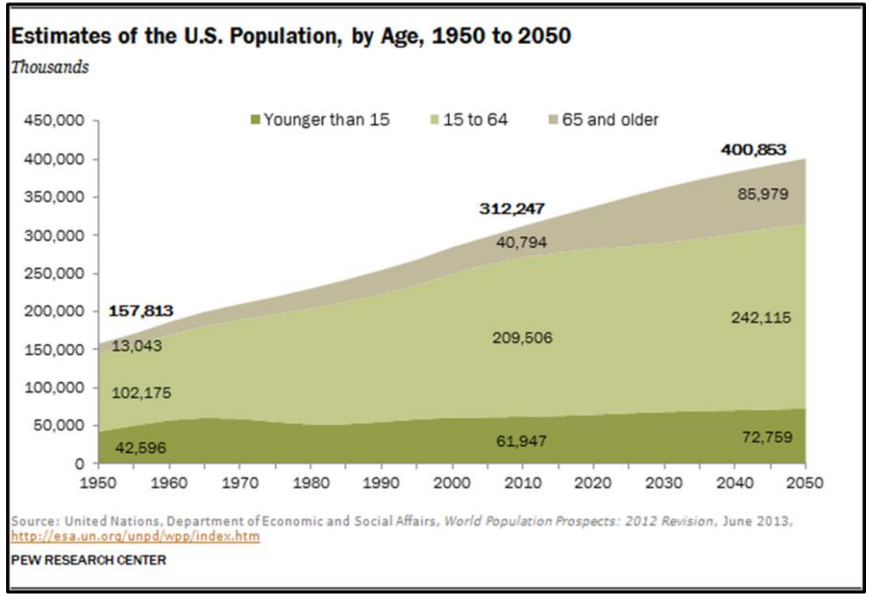
U.S. and Connecticut Fertility Rate 2008 - 2020

Year	2008	2010	2012	2014	2016	2018	2020
CT	1.88	1.72	1.66	1.63	1.63	1.57	1.51
US	2.08	1.93	1.88	1.86	1.82	1.73	1.64



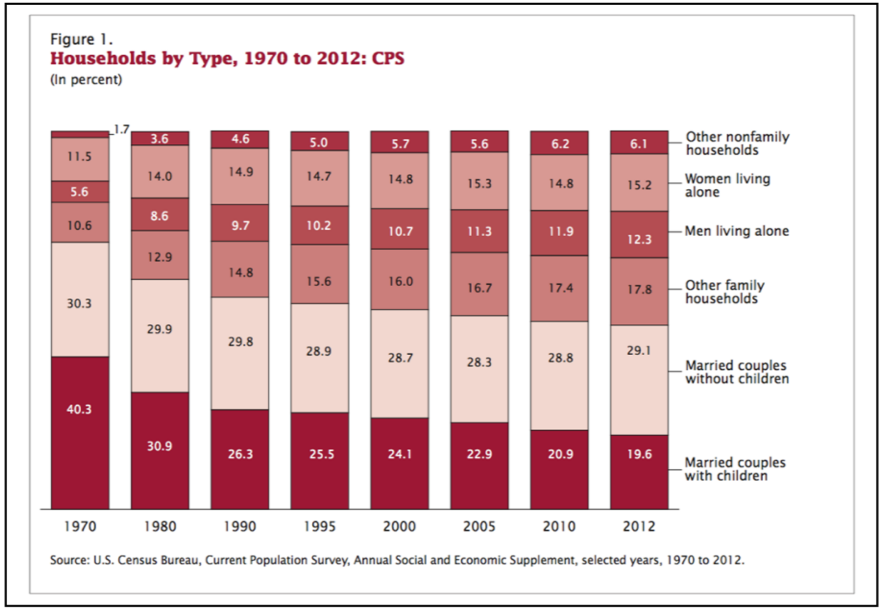
Change in Population Structure

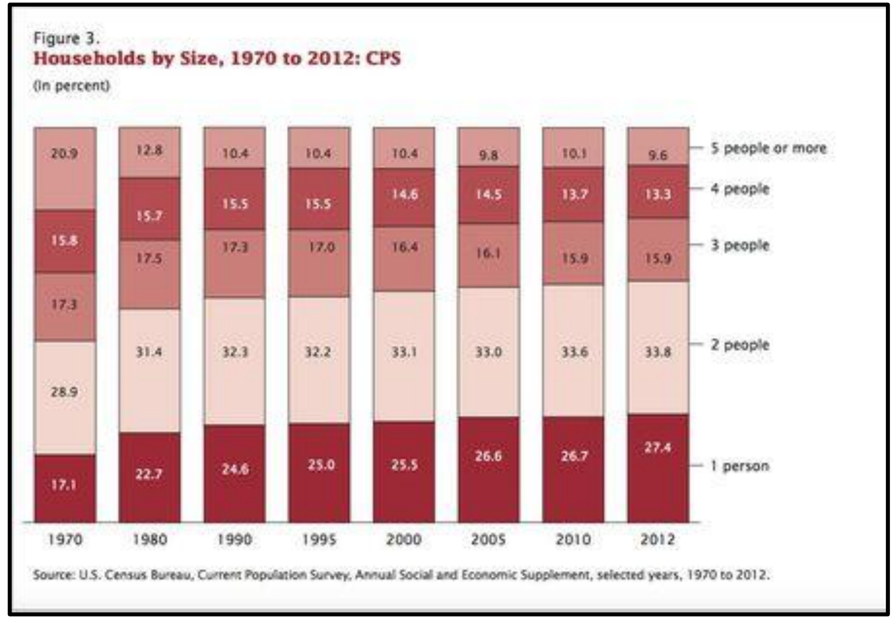
- The U.S. will continue to age in the coming decades.
- As will Connecticut, which is already older and aging faster than the U.S..
  - Over 65 population nearly doubles by 2050
  - 15 – 64 population increases by 16%
  - < 15 population increases by 17%
- Increase in total population is driven by immigration, not natural increase (births exceeding death)



Household Structure

Slow Moving Variables of Change





Demographic & Social-Cultural Change

- **Parents w/children under 18** living at home down from **66.1** million in 2010 to **63.1M** in 2020.
- In 2020, **28% of households one-person**. 1940 = 8%, 1960 = **13%**.
- In 2020, **33% of adults** ages 15 and over **had never been married**, up from **23%** in 1950.
- **Median age to marry: 30.5 for men, 28.1 for women.** Up from ages **23.7 and 20.5**, respectively, in 1947.

Connecticut Housing Stock

Slow Moving Variables of Change

Connecticut	Estimate	Percent	
Units in Structure			
Total housing units	1,546,010	100%	
1-unit, detached	902,246	58.4%	**Single Family**
1-unit, attached	99,705	6.4%	**64.8%**
2 units	114,278	7.4%	
3 or 4 units	126,487	8.2%	**Missing-Middle**
5 to 9 units	75,919	4.9%	**24%**
10 to 19 units	54,215	3.5%	
20 or more units	160,402	10.4%	**Multi-Family 10.4%**
Mobile home	12,346	0.8%	
Boat, RV, van, etc.	412	0.0%	

Connecticut	Estimate	Percent	
BEDROOMS			
Total housing units	1,546,010	100%	
No bedroom	50,031	3.2%	
1 bedroom	200,600	13.0%	
2 bedrooms	410,857	26.6%	
3 bedrooms	549,819	35.6%	
4 bedrooms	264,632	17.1%	**57.2%**
5 or more bedrooms	70,071	4.5%	

Connecticut	Occupied	%	Owner-occupied	%	Renter-occupied	%
Occupied housing units	1,442,969	100%	948,121	100%	494,848	100%
Household Size						
1-person household	419,006	**29.0%**	203,287	**21.4%**	215,719	**43.6%**
2-person household	494,169	**34.2%**	355,993	**37.5%**	138,176	**27.9%**
3-person household	229,145	15.9%	160,936	17.0%	68,209	13.8%
4-or-more-person hh	300,649	20.8%	227,905	24.0%	72,744	14.7%

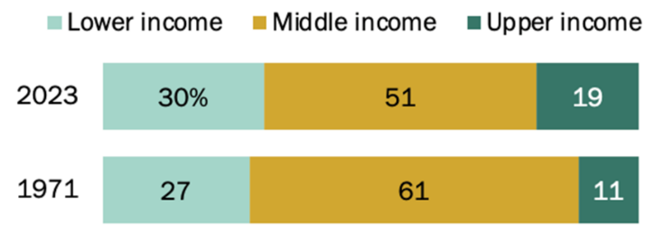
Income & Housing Affordability

PEW Defining the Middle-Income

- **Middle-Income:** households with an income that is *two-thirds median U.S. household income* (adjusted for household size)
    - U.S. Median HH Income = $80,610
    - Middle-Income = **$53,202 to $161,220**
- **Lower-Income:** households have incomes less than two-thirds of the median income
- **Upper-Income:** households have income that are more than double the median income

Share of Americans in the middle class has fallen since 1971

% of U.S. population in each income tier



Note: People are assigned to income tiers based on their household incomes in the calendar year prior to the survey year, after incomes have been adjusted for the number of people living in each household. Shares may not total 100% due to rounding.
Source: Pew Research Center analysis of the Current Population Survey, Annual Social and Economic Supplement (IPUMS), 1971 and 2023.

PEW RESEARCH CENTER

Connecticut Household Income

- Median HH Income = **$91,665**
  - **80% SMI = $73,332**
  - **60% SMI = $54,999**
  - 50% SMI = $45,832
  - 30% SMI = $27,499 (Fed Poverty = $32,150 family of 4)
- PEW Middle-Income = $53,202 to $161,220
- CT Middle-Income: **$60,499 to $183,330**
- 72.3% of CT Households have incomes over $50,000 (Approximate PEW middle-income households)
- **27.7%** of CT Households are Lower-Income.
  - Owner = 16.6%
  - Renter = **48.9%**
- Greatest Affordability Need: **Renters below 60% SMI**.

Connecticut 2023	**% Occupied**	**% Owner-Occupied**	**% Renter-Occupied**	
Occupied housing units	100%	**65.7%**	**34.3%**	
HOUSEHOLD INCOME				
Less than $5,000	3.1%	1.6%	5.9%	
$5,000 to $9,999	1.8%	0.8%	3.7%	
$10,000 to $14,999	3.2%	1.3%	6.8%	
$15,000 to $19,999	2.6%	1.3%	5.1%	**48.9%**
$20,000 to $24,999	3.0%	1.8%	5.1%	
$25,000 to $34,999	5.6%	3.7%	9.3%	
$35,000 to $49,999	8.5%	6.1%	13.0%	
$50,000 to $74,999	13.9%	12.4%	16.7%	
$75,000 to $99,999	12.1%	12.1%	12.2%	
$100,000 to $149,999	17.8%	20.7%	12.1%	**51.1%**
$150,000 or more	28.5%	38.0%	10.1%	
Median HH income	**$91,665**	**$119,486**	**$51,138**	

Understanding (8-30g) & Affordability

Income & Housing Affordability

Understanding Zoning (8-30g) & Affordability

- Greatest affordability need is households below 60% SMI—*not served by zoning*.
- 8-30g, serves *middle-income households* not the lowest-income households with the greatest need.
  - Dispel the myth that affordable housing—8-30g/zoning—is low-income housing.
- Zoning alone cannot solve the housing affordability problem—nor is it the sole cause.
  - More tools are need—federal and state funding—for the lowest-income households
- Zoning has a role to play in the solution—middle-income (workforce) housing.
- 80% and 60% SMI is *workforce housing*—a population that is needed for economic development.

CONNECTICUT: MONTHLY HOUSING COSTS: PERCENT OF HOUSEHOLD INCOME	**% Occupied**	**% Owner-Occupied**	**% Renter-Occupied**	
Less than $20,000	**9.3%**	**4.5%**	**18.6%**	
30 percent or more	**8.5%**	**4.3%**	**16.5%**	
$20,000 to $34,999	**8.5%**	**5.6%**	**14.0%**	
30 percent or more	**7.3%**	**4.8%**	**12.0%**	**38.1%**
$35,000 to $49,999	**8.3%**	**6.1%**	**12.5%**	
30 percent or more	**5.9%**	**4.0%**	**9.6%**	
$50,000 to $74,999	**13.7%**	**12.4%**	**16.2%**	
30 percent or more	**6.4%**	**5.5%**	**7.9%**	
$75,000 or more	**57.9%**	**70.9%**	**32.9%**	
30 percent or more	6.7%	**8.2%**	**3.8%**	
Zero or negative income	1.2%	0.6%	2.3%	
No cash rent	1.2%	(X)	3.6%	

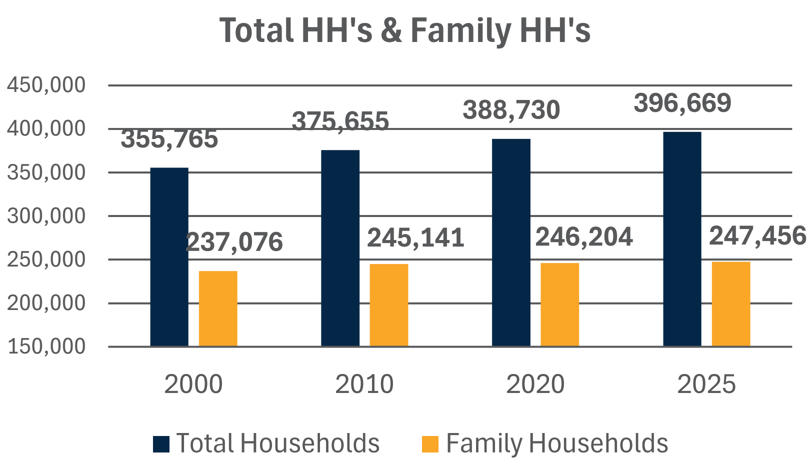
Demographics

Populations and Households: CRCOG

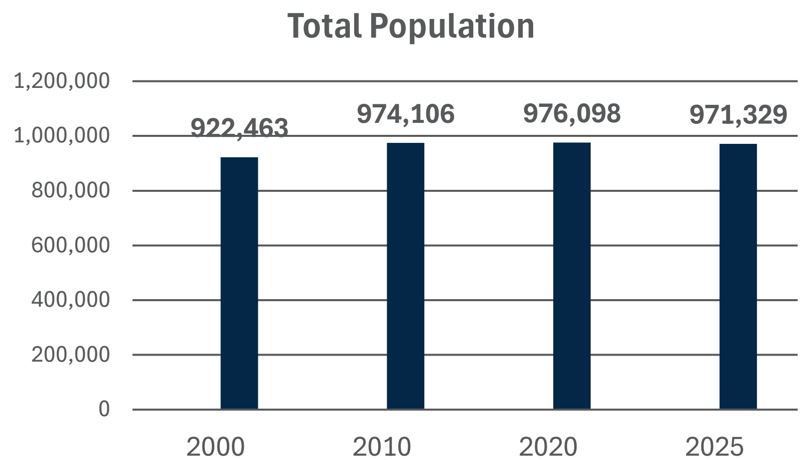
Demographics

Population By Generation	Canton		CRCOG	
	Estimate	%	Estimate	%
Generation Alpha Pop (2013)	948	9%	87,366	9%
Generation Z Pop (1997)	2,018	20%	216,690	22%
Millennial Pop (1981)	1,958	19%	229,850	24%
Generation X Pop (1965)	2,244	22%	189,797	20%
Baby Boomer (1946)	2,407	24%	199,107	20%
Silent & Greatest Generations (1928)	593	6%	48,519	5%
2025 Total Population	10,168	100%	971,329	100%

CRCOG	2000	2010	2020	2025
Total Households	355,765	375,655	388,730	396,669
Family Households	237,076	245,141	246,204	247,456



CRCOG	2000	2010	2020	2025
Total Population	922,463	974,106	976,098	971,329



The CRCOG Region population has been mostly stagnant since 2010, while total households are growing faster than family households. Population age is impacting population growth—deaths exceeding births—and housing demand is driven by household growth.

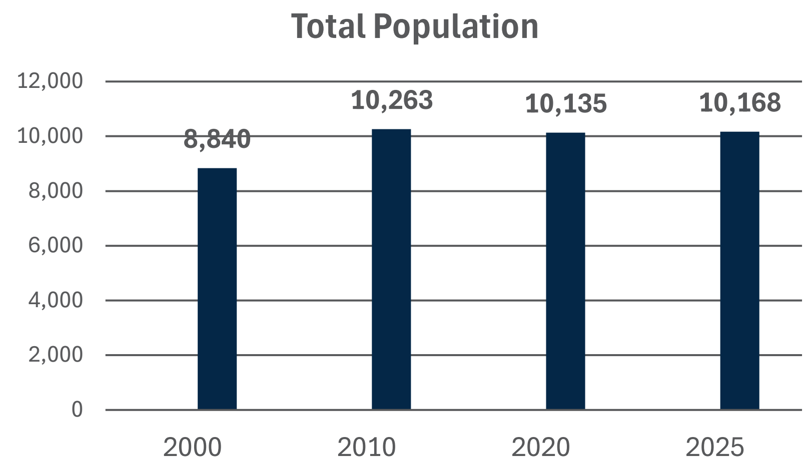
Sources: US Census, ACS, Esri

Populations and Households: Canton

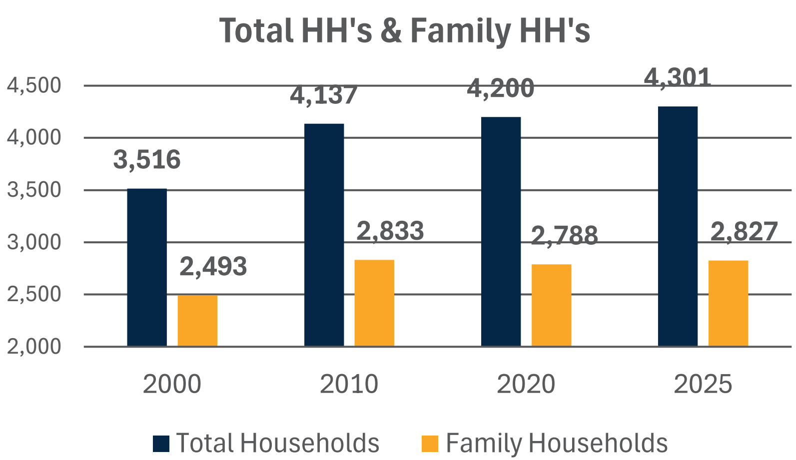
Demographics

Population By Generation	Canton Estimate	Canton %	CRCOG Estimate	CRCOG %
Generation Alpha Pop (2013)	948	9%	87,366	9%
Generation Z Pop (1997)	2,018	20%	216,690	22%
Millennial Pop (1981)	1,958	19%	229,850	24%
Generation X Pop (1965)	2,244	22%	189,797	20%
Baby Boomer (1946)	2,407	24%	199,107	20%
Silent & Greatest Generations (1928)	593	6%	48,519	5%
2025 Total Population	10,168	100%	971,329	100%

Canton	2000	2010	2020	2025
Total Population	8,840	10,263	10,135	10,168



Canton	2000	2010	2020	2025
Total Households	3,516	4,137	4,200	4,301
Family Households	2,493	2,833	2,788	2,827

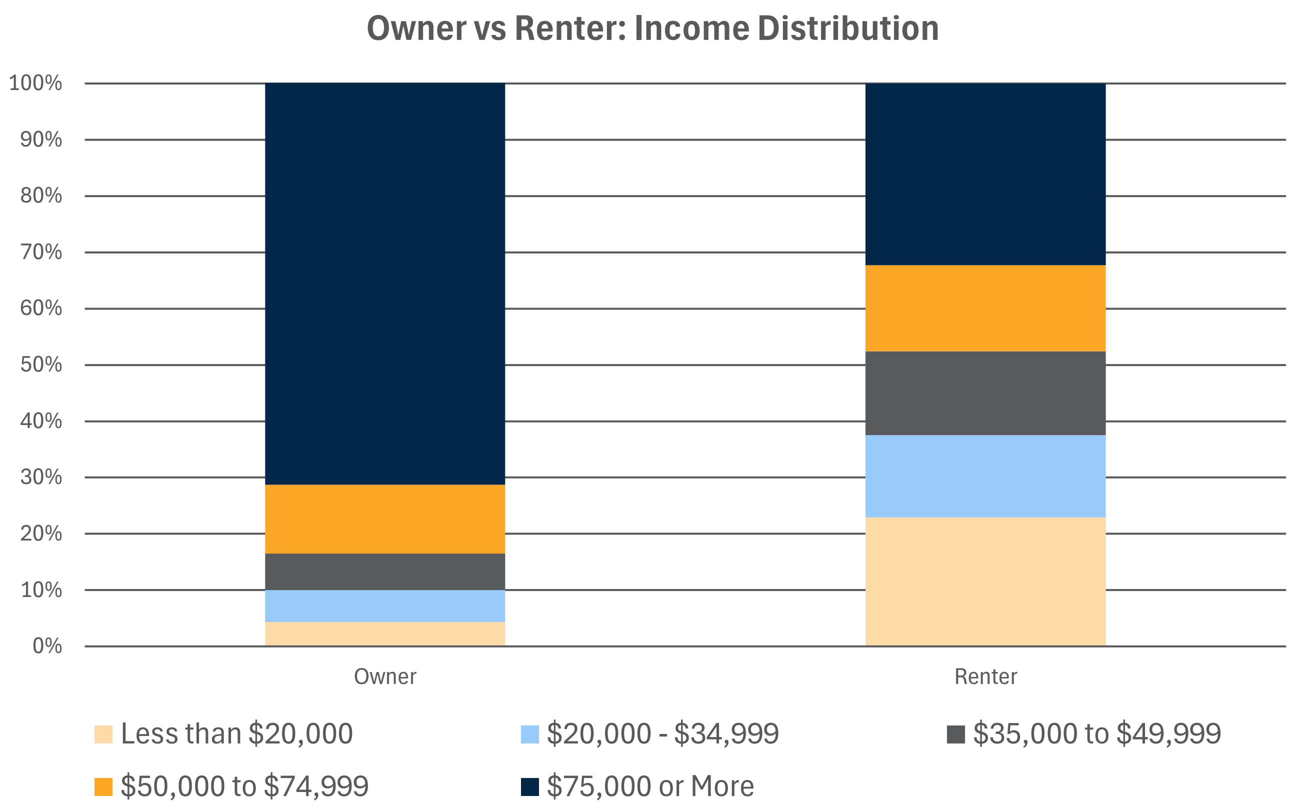


Canton's population is older than the CRCOG Region and population is stagnant since 2010, while total households are still growing (slowly). Population age is impacting population growth—deaths exceeding births—and housing demand is driven by household growth (household formations).

Sources: US Census, ACS, Esri

Owner vs Renter Income Distribution: CRCOG

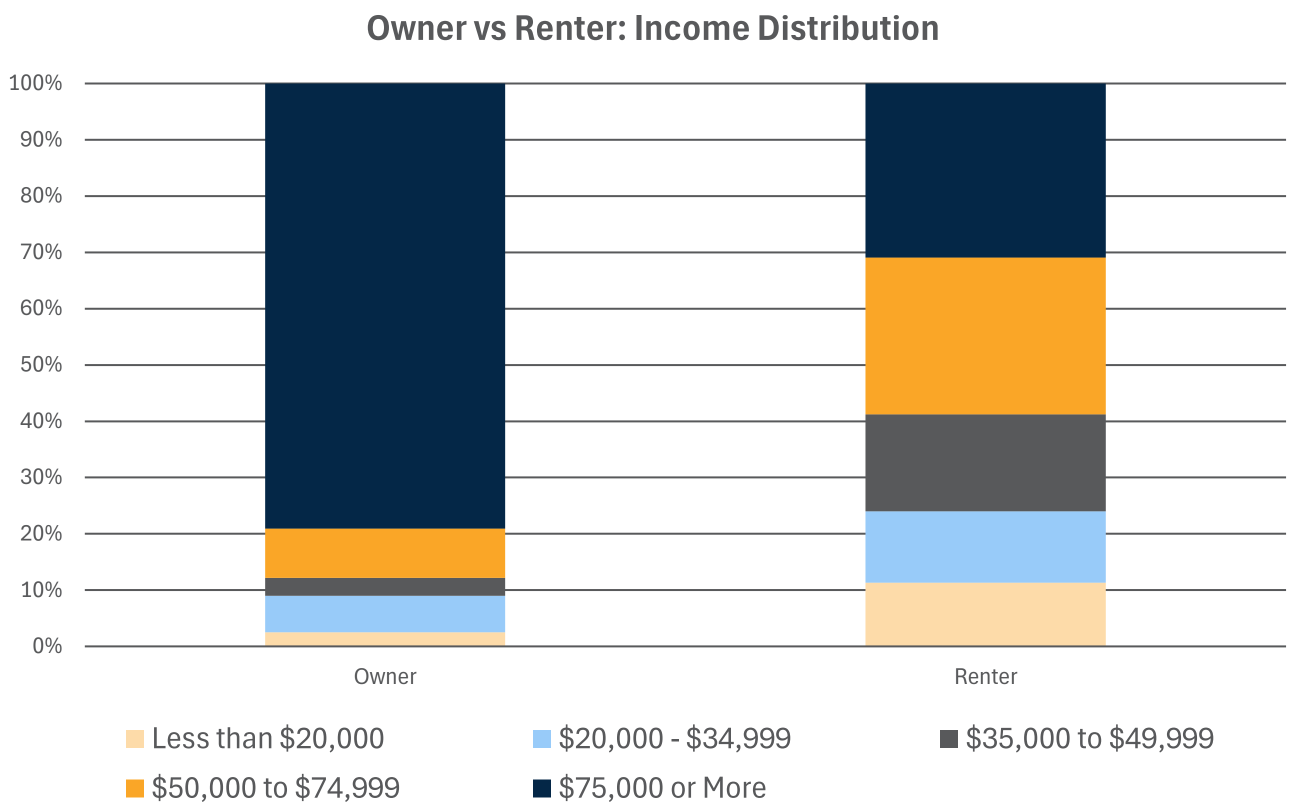
Demographics



Homeowners are wealthier than renters—household age, socio-economics, and race are part of this wealth disparity.

Owner vs Renter Income Distribution: Canton

Demographics



Homeowners are wealthier than renters—household age, socio-economics, and race are part of this wealth disparity.

Defining Middle-Income

Demographics

Connecticut Household Income

- CRCOG Median HH Income = **$95,817**
    - **80% RMI = $76,126**
    - **60% RMI = $57,094**
    - 50% RMI = $47,579
    - 30% RMI = $28,547 (Fed Poverty Level $32,150)
- PEW U.S. Middle-Income = **$53,202 to $161,220**
- CT Middle-Income: $60,499 to $183,330
- CRCOG Middle-Income: **$62,804 to $190,316**

Median Incomes
2023

Household Type	CRCOG HH Income	Canton HH Income
Total (2025)	$95,817	$128,439
Family	$115,158	$170,428
Married Couple	$140,809	$177,917
Non Family	$52,327	$58,750
Renter	$46,498	$55,869

Changes in household type and size are important to understanding how we think about household income—especially non-family income.

It is also important to consider the duality of renter income—existing rental stock clustered in the historic core(s) versus new product in the suburban realm.

Income Distribution: CRCOG

Demographics

CRCOG	% Occupied	% Owner Occupied	% Renter Occupied
Occupied Housing Units	100%	65.3%	34.7%
HOUSEHOLD INCOME 2023			
Less than $5,000	2.9%	1.3%	5.9%
$5,000 to $9,999	1.8%	0.7%	3.8%
$10,000 to $14,999	3.5%	1.1%	8.1%
$15,000 to $19,999	2.5%	1.2%	5.1%
$20,000 to $24,999	2.8%	1.9%	4.6%
$25,000 to $34,999	5.9%	3.8%	10.0%
$35,000 to $49,999	9.4%	6.5%	14.9%
$50,000 to $74,999	13.3%	12.2%	15.3%
$75,000 to $99,999	12.3%	12.4%	12.3%
$100,000 to $149,999	18.6%	22.0%	12.0%
$150,000 or more	26.9%	37.0%	8.0%

CRCOG Median Incomes
2023

Household Type	Median HH Income
Total	$91,005
Family	$115,158
Married Couple	$140,809
Non Family	$52,327
Renter	$46,498

- **71.1%** of occupied households have incomes over $50,000.
- **83.6%** of owner-occupied households have incomes over $50,000, and 71.4% over $75,000.
- **52.4%** of renter-occupied households have incomes less than $50,000, and 27.5% under $35,000 ($32,160 is the federal poverty rate for a family of 4).

The greatest need for affordable housing is for renters at or below $50,000 household income or **54.6% AMI** ($91,541)

- Zoning, specially 8-30g, addresses 80% and 60% AMI (middle-income levels).

Sources: US Census, ACS, Esri

Income Distribution: Canton

Demographics

Canton	% Occupied	% Owner Occupied	% Renter Occupied
Occupied Housing Units	100%	65.3%	34.7%
HOUSEHOLD INCOME 2023			
Less than $5,000	0.9%	1.1%	0.0%
$5,000 to $9,999	1.5%	1.4%	2.0%
$10,000 to $14,999	0.3%	0.0%	2.0%
$15,000 to $19,999	1.0%	0.0%	7.3%
$20,000 to $24,999	3.9%	3.6%	6.0%
$25,000 to $34,999	3.4%	2.9%	6.7%
$35,000 to $49,999	5.2%	3.2%	17.2%
$50,000 to $74,999	11.5%	8.7%	27.9%
$75,000 to $99,999	13.1%	12.2%	18.4%
$100,000 to $149,999	17.1%	17.9%	12.5%
$150,000 or more	42.0%	49.0%	0.0%

Canton Median Incomes
2023

Household Type	Median HH Income
Total	$127,941
Family	$170,428
Married Couple	$177,917
Non Family	$58,750
Renter	$55,869

- **72.2%** of occupied households have incomes over $50,000.
- **87.8%** of owner-occupied households have incomes over $50,000, and 79.1% over $75,000.
- **41.2%** of renter-occupied households have incomes less than $50,000, and 24.1% under $35,000 ($32,160 is the federal poverty rate for a family of 4).

The greatest need for affordable housing is for renters at or below $50,000 household income or **54.6% AMI** ($91,541)

- Zoning, specially 8-30g, addresses 80% and 60% AMI (middle-income levels).

Sources: US Census, ACS, Esri

Housing

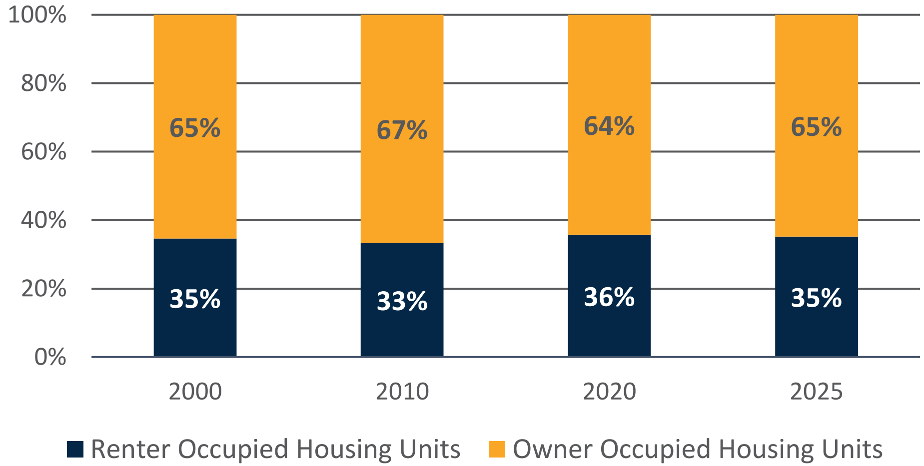
Housing Units by Type & Age: CRCOG

Housing

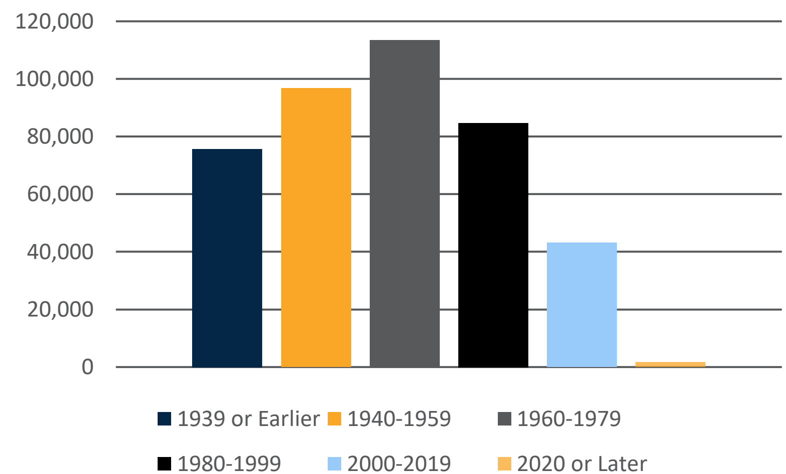
CRCOG	2000	2010	2020	2025
Total Housing Units	374,429	400,567	414,084	421,211
Renter Occupied Housing Units	123,200	125,178	141,884	141,824
Owner Occupied Housing Units	232,565	250,418	246,719	254,845

CRCOG	Housing Units	
HOUSING UNITS BY YEAR BUILT	Estimate	%
1939 or Earlier	75,663	18.2%
1940-1959	96,798	23.3%
1960-1979	113,439	27.3%
1980-1999	84,668	20.4%
2000-2019	43,135	10.4%
2020 or Later	1,566	0.4%

Renter vs Owner Occupied Units



Housing Units by Year Built



CRCOG's housing stock is older and aging. The proportion of owner to renter units has remained mostly constant over the last 25-years.

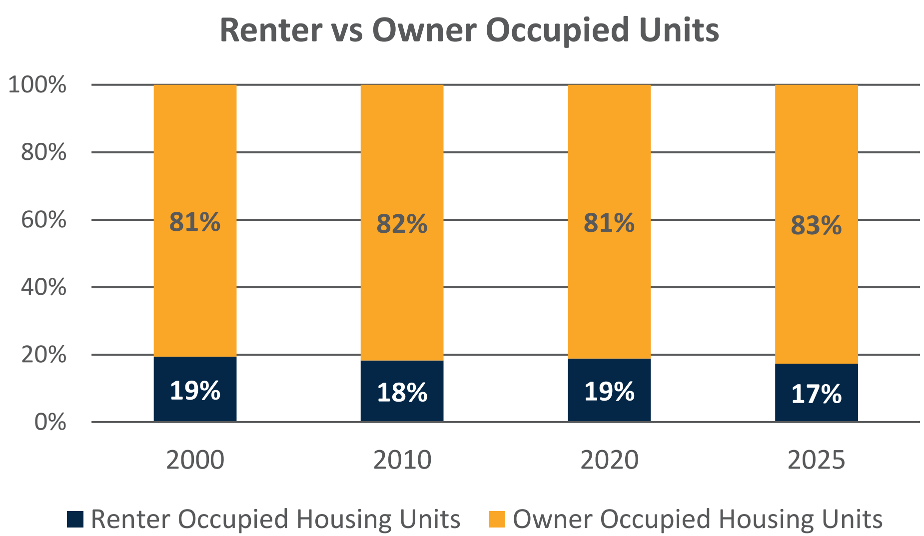
Sources: US Census, ACS, Esri

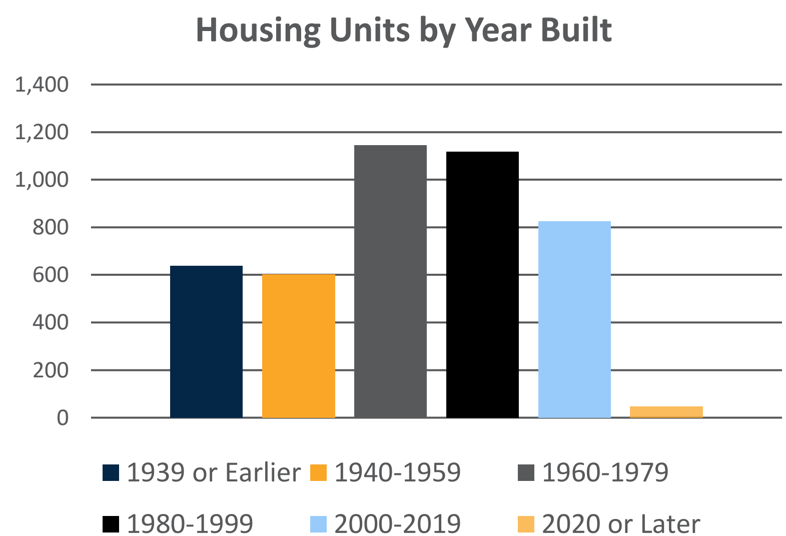
Housing Units by Type & Age: Canton

Housing

Canton	2000	2010	2020	2025
Total Housing Units	3,616	4,339	4,383	4,389
Renter Occupied Housing Units	681	756	790	746
Owner Occupied Housing Units	2,835	3,394	3,404	3,555

Canton	Housing Units	
HOUSING UNITS BY YEAR BUILT	Estimate	%
1939 or Earlier	638	14.6%
1940-1959	603	13.8%
1960-1979	1,144	26.1%
1980-1999	1,118	25.5%
2000-2019	825	18.9%
2020 or Later	48	1.1%





Canton's housing stock is older and aging. The proportion of owner to renter units has remained mostly constant over the last 25-years.

Sources: US Census, ACS, Esri

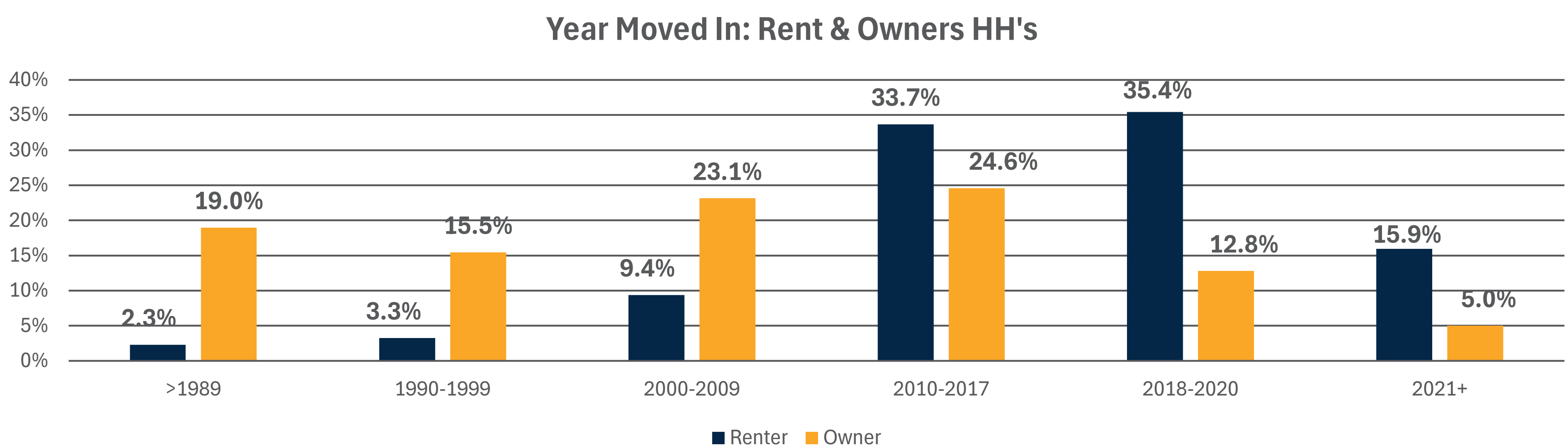
Year Householder Moved in: CRCOG

Housing

CRCOG	Householder	
YEAR HOUSEHOLDER MOVED IN	Renter	Owner
>1989	3,070	48,296
1990-1999	4,395	39,343
2000-2009	12,642	58,869
2010-2017	45,368	62,552
2018-2020	47,712	32,585
2021+	21,475	12,779

Homeowners and renters are transient—we move many times in our lifetime.

Median Year Householder Moved in: **2012**



Sources: US Census, ACS, Esri

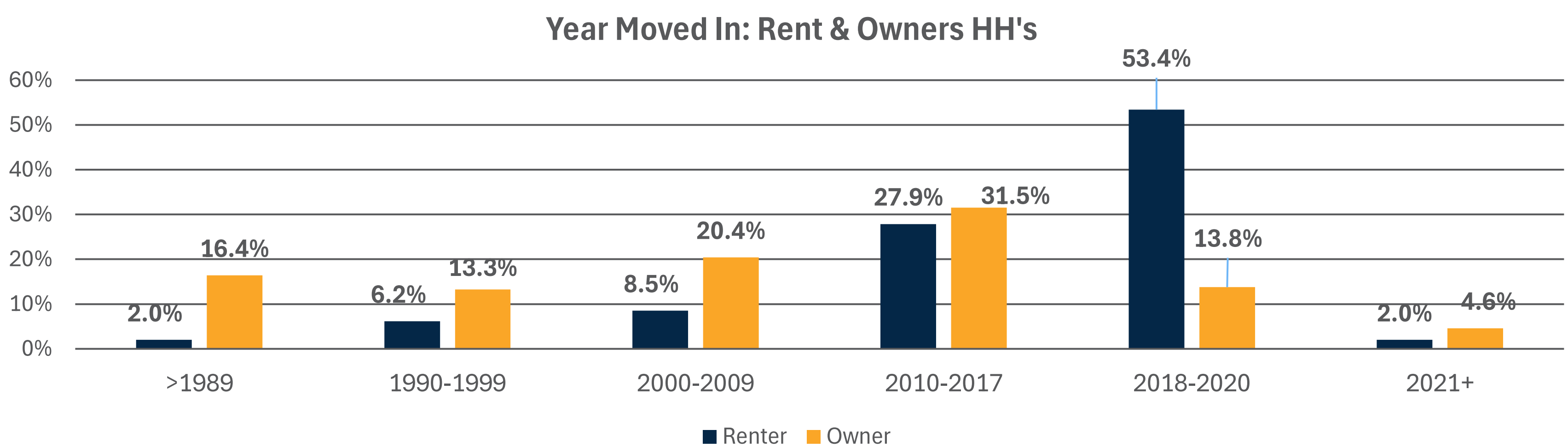
Year Householder Moved in: Canton

Housing

Canton	Householder	
YEAR HOUSEHOLDER MOVED IN	Renter	Owner
>1989	12	594
1990-1999	37	480
2000-2009	51	739
2010-2017	167	1,141
2018-2020	320	498
2021+	12	167

Homeowners and renters are transient—we move many times in our lifetime.

Median Year Householder Moved in: **2011**



Sources: US Census, ACS, Esri

Household and Housing Unit Size

Housing

	Canton		CRCOG	
Housing Units by # of Units	**Units**	**%**	**Units**	**%**
1 (Detached)	3,156	72.1%	234,805	56.5%
1 (Attached)	390	8.9%	25,839	6.2%
2	117	2.7%	28,385	6.8%
3-4	221	5.1%	38,052	9.2%
5-9	325	7.4%	24,757	6.0%
10-19	68	1.6%	17,839	4.3%
20+	99	2.3%	43,225	10.4%
Mobile Home	0	0.0%	2,406	0.6%
Total	**4,376**	**100%**	**415,308**	**100%**

Our housing stock, built for past generations and household sizes, may not match with today's market preferences.

- **72.9%** of housing units have 3 or more bedrooms.
- **68.8%** of occupied households are one- and two-person households.

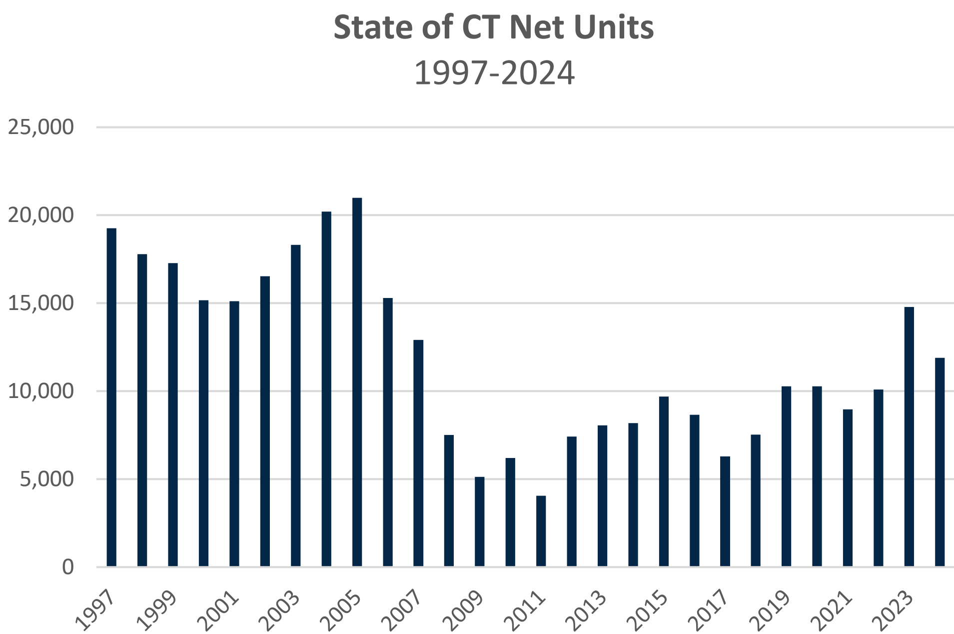
	Canton		CRCOG
Bedrooms	**Estimate**	**%**	**%**
Total housing units	4,376	100%	100%
No bedroom	36	0.8%	2.9%
1 bedroom	246	5.6%	13.1%
2 bedrooms	903	20.6%	26.4%
3 bedrooms	1,311	30.0%	37.2%
4 bedrooms	1,384	31.6%	16.9%
5+ bedrooms	496	11.3%	3.6%

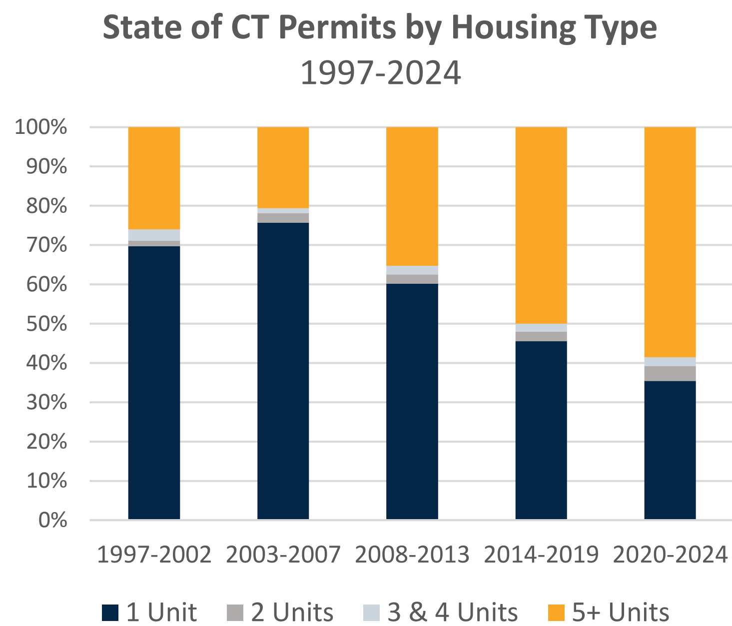
	Canton		CRCOG	
Households by Size	**All Occupied**	**%**	**All Occupied**	**%**
1-Person	1,245	28.5%	115,495	29.7%
2-Person	1,763	40.3%	126,329	32.5%
3-Person	469	10.7%	63,530	16.3%
4+-Person	899	20.5%	83,249	21.4%
Total	**4,376**	**100%**	**388,603**	**100%**

Sources: US Census, ACS, Esri

Housing Permits: State of CT

Housing





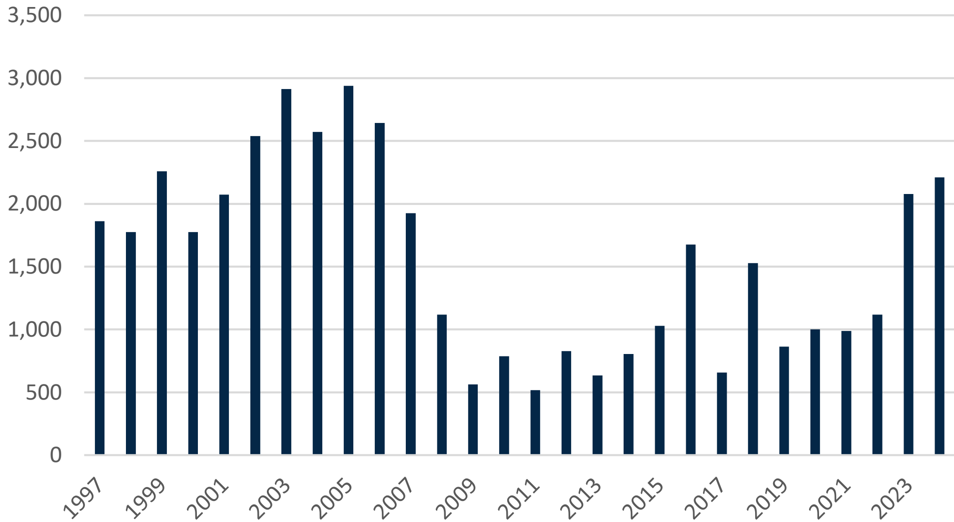
- Pre-2008, Connecticut constructed double the amount of housing compared to post-2008.
- Post-2008, the new construction housing market has shifted away from single-family and toward multi-family. This reflects our changing household types and sizes.

Source: DECD

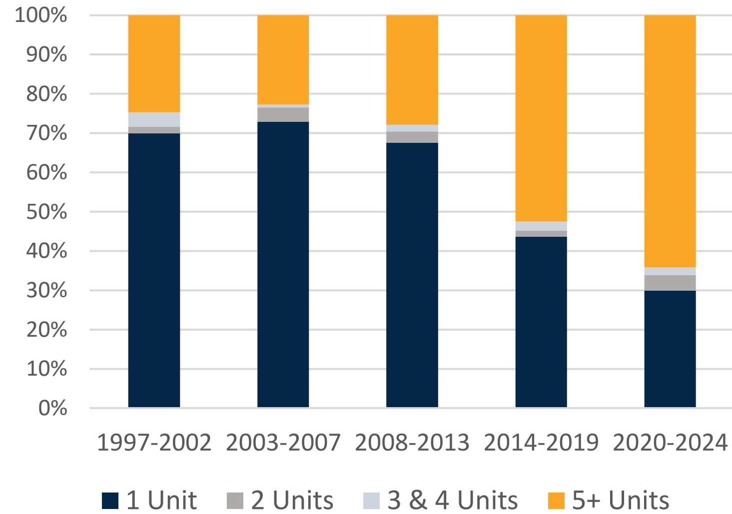
Housing Permits: CRCOG

Housing

CRCOG Net Units
1997-2024



CRCOG Permits by Housing Type
1997-2024

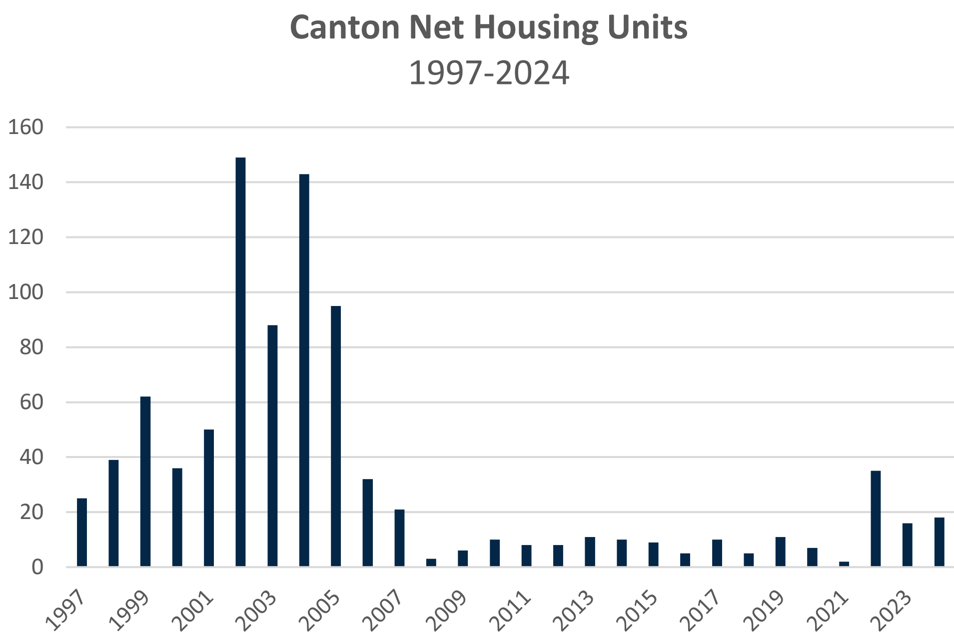


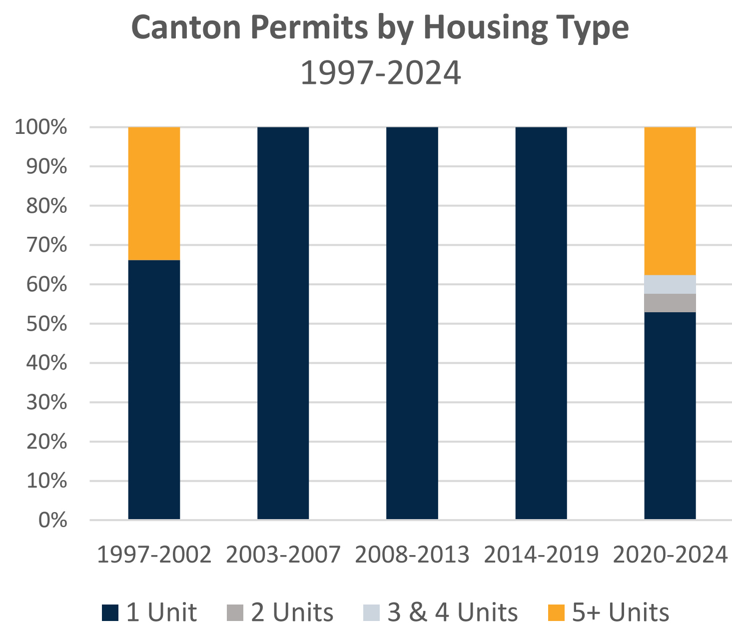
- Pre-2008, CRCOG constructed double the amount of housing compared to post-2008.
- Post-2008, the new construction housing market has shifted away from single-family and toward multi-family. This reflects our changing household types and sizes.

Source: DECD

Housing Permits: Canton

Housing





- Pre-2008, Canton constructed more than double the amount of housing compared to post-2008.
- Post-2008, the new construction housing market has shifted away from single-family and toward multi-family. This reflects our changing household types and sizes.

Source: DECD