

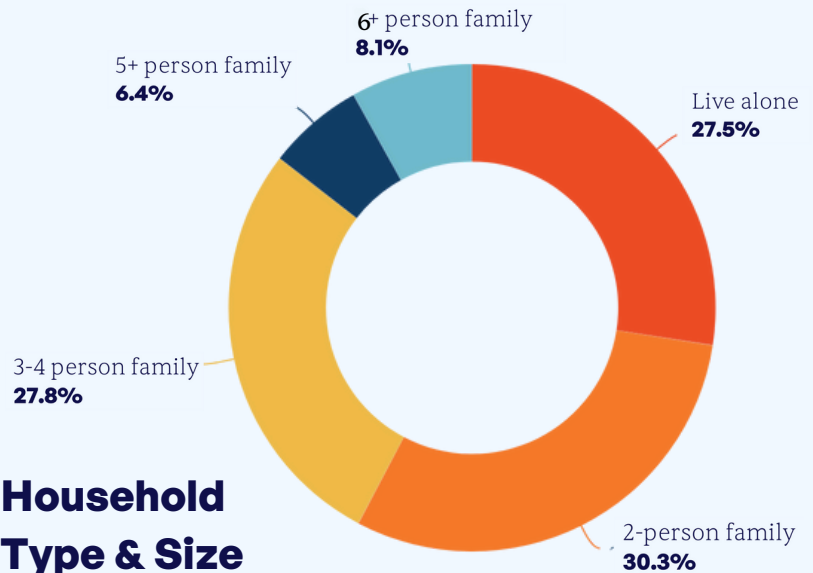
Housing Needs in Eastern Connecticut

New London, Tolland, and Windham Counties

Everyone in eastern Connecticut should be able to find an affordable home when they need one. Yet even for those working multiple jobs and earning the area median income, it's not easy. Why?

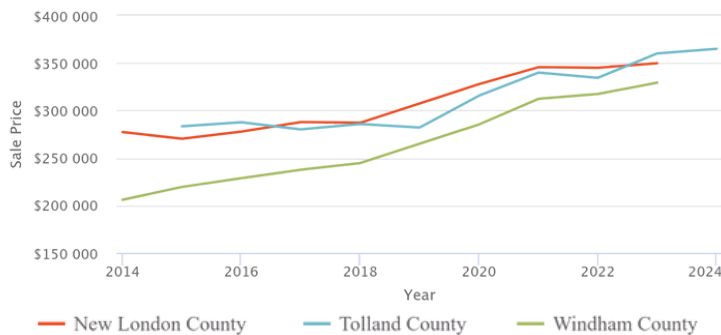
Household composition has changed, but the type of homes we build has not changed in response. As a result, there is a gap between the homes we have and the homes residents need. Meanwhile, although the overall population has been declining, the number of households is actually growing. As a result, the region requires more housing even though there are fewer people.

Household Type & Size



Median Single-Family Home Sale Price

Adjusted for Inflation



Over the last 20 years, single-family home prices have increased significantly in the region, while the number of homes built annually has decreased. When communities do permit new homes, they are most often single-family homes or, less often, homes in multifamily buildings with five or more units. Homes in buildings with two to four units, are generally missing. In some communities, zoning prohibits the construction of multifamily housing.

Housing Permits Issued



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NEW LONDON, CT

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The median cost of housing in New London is lower than the national and state median costs. The median household income in New London is **\$50,819**. For this income, monthly housing payments (including rent or mortgage plus taxes and insurance) should not exceed **\$775**. In terms of purchasing power, a household can afford a house that costs **\$87,342** with a 20% downpayment, 5% interest, and no other debts. In New London, the median home sales price in 2024 was **\$272,672**, higher than most households can afford. Additionally, transportation costs are high, indicating an additional financial burden.

10,724

Households

64%

1-2 person
households

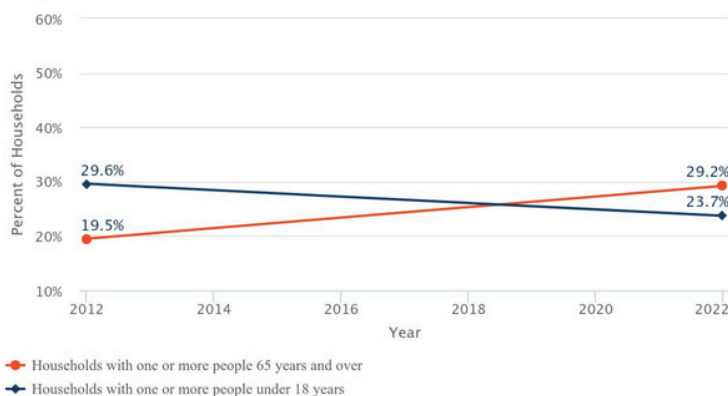
8%

Rise in folks over
the age of 65 since
2012

\$12K

Average yearly
transportation
cost

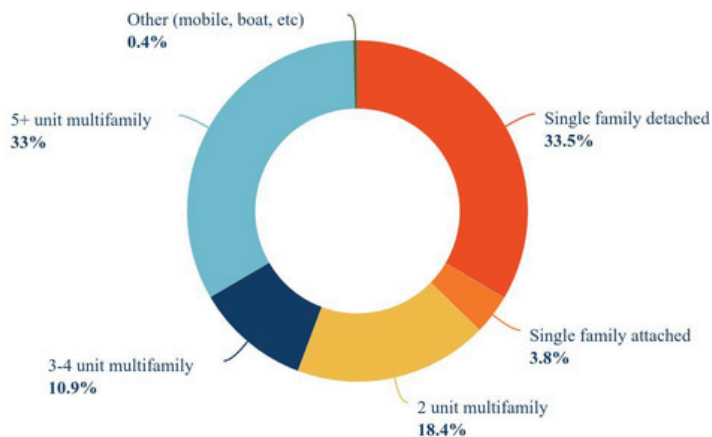
% HOUSEHOLDS WITH YOUTH & SENIORS



New London's housing stock is diverse with about 39% having 3-5 bedrooms. Maintaining different types and sizes of housing within New London may help support residents better as they scale up and down in their lives. This approach helps people afford stay in New London, keep more money in their pockets, and contribute to the community.

The decline of households with children and the rising number of people over the age of 65 may indicate a need for family-oriented housing to keep New London vibrant and economically self-sufficient in the future. In addition, housing designed for seniors (low maintenance, accessible, and affordable) will support the growing number of people over 65.

HOUSING UNIT TYPES



HOUSING BY NUMBER OF BEDROOMS

