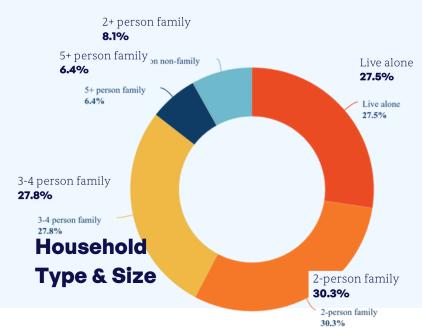


# **Housing Needs in Eastern Connecticut**

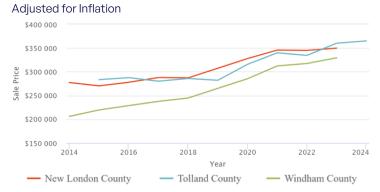
**New London, Tolland, and Groton Counties** 

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.



### Median Single-Family Home Sale Price



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**



©2025 Centers for Housing Opportunity All Rights Reserved







## LEBANON, CT

#### **Housing Needs in Eastern Connecticut**

The cost of housing in Lebanon is lower than the national and state averages. The median household income in Lebanon is \$96,490. For this income, monthly housing payments (including rent or mortgage plus taxes and insurance) should not exceed \$2,144. In terms of purchasing power, a household with this income can afford a house that costs \$333,680 with a 20% downpayment, 5% interest, and no other debts. In Lebanon, the median home sales price in 2024 was \$363,219, which is slightly more expensive for people making the median income. Transportation costs for the town residents are very high, adding to the total financial burden.

**2,768**Households

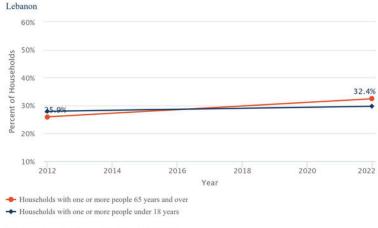
51%
1-2 person
households

6.5%

Rise in folks over the age of 65 since 2012 \$17K

Average yearly transportation cost

# % HOUSEHOLDS WITH YOUTH & SENIORS

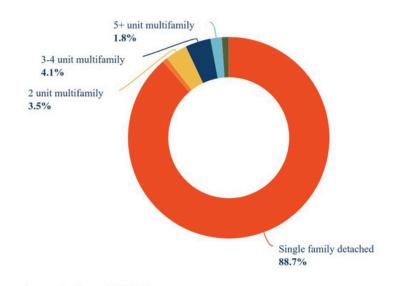


US Census, American Communities Survey 2018-2022

Lebanon's housing stock is mostly single-family, with about 74% having 3-5 bedrooms. These big homes may work well for growing families, but do they work well for the growing senior population? Or people with long commutes and no time for extensive home maintenance?

Promoting different *types* and *sizes* of housing within Lebanon may help support residents better as they scale up and down in their lives. This approach helps people afford stay in Lebanon, keep more money in their pockets, and contribute to the community.

#### **HOUSING UNIT TYPES**



#### **HOUSING BY NUMBER OF BEDROOMS**

