Lebanon

Housing Data Profiles 2015

Population, Households & Age

Source: 2009-13 American Community Survey

	2009-13	2000	% Change		2009-13	2000	% Change
Population	7,322	6,907	6%	Householders living alone	21%	16%	5%
Households	2,752	2,446	13%	Residents living in families	75%	79%	-4%
Average household size	2.6	2.77	-6%	Households with someone <18	28%	42%	-14%
Average family size	3.02	3.09	-2%	Households with someone > 65	28%	19%	9%

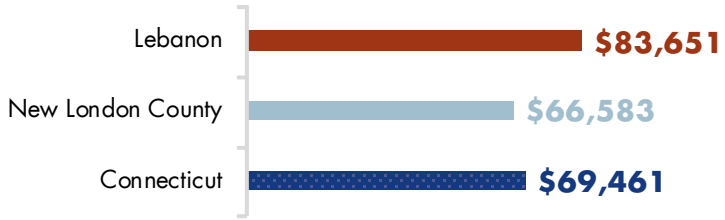
Median age for those living in Lebanon is 44.7 years old, 4.5 years older than CT's median age of 40.2 years old.

$$$ Income & Age

Lebanon's annual median household income in 2013 was $83,651, 20% more than Connecticut's median household income of $69,461. It is 26% more than New London County's median household income of $66,583. Lebanon's median household income ranks 77 (1=highest, 169=lowest) among CT's 169 municipalities.

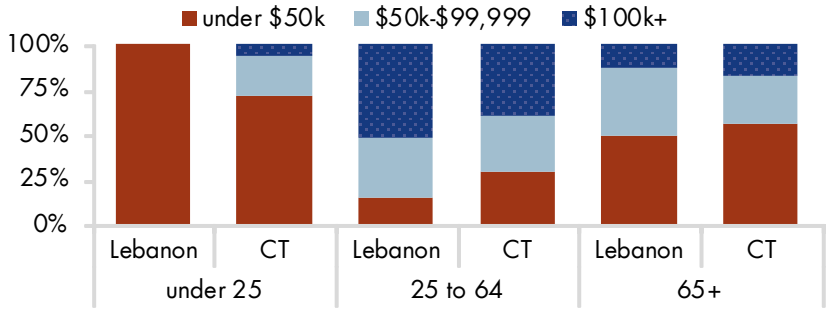
Median Household Income

Source: 2009-13 American Community Survey



Income by Age of Head of Household: Lebanon

Source: American Community Survey 2009-13



In Lebanon, 1% (30) of the heads of households were under 25 years old, 25% (701) were 25-44 years old, 49% (1,355) were 45-64 years old and 24% (666) were 65 or older.

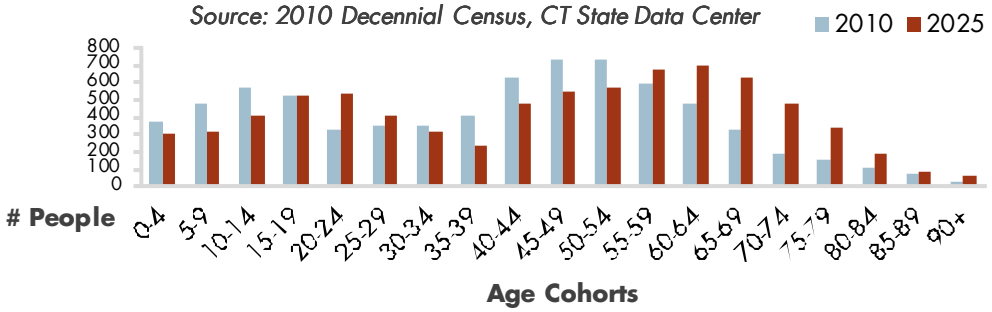
Throughout Connecticut, households headed by those under 25 and those 65 and over tend to have lower incomes than those 25-64 years old, limiting their housing options.

Aging of the Population

Lebanon is one of the 153 Connecticut municipalities projected to see a drop in school-age population between 2015 and 2025. Many municipalities will see declines over 30%. The projected decrease for Lebanon is 21%. Meanwhile the 65+ population for Lebanon is projected to increase by 60%.

Age Cohorts - 2010 Population, 2025 Population Projections: Lebanon

Source: 2010 Decennial Census, CT State Data Center



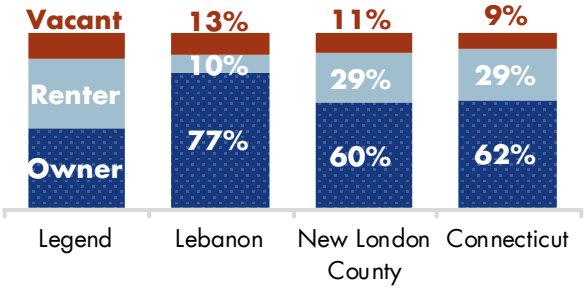
Characteristics of Housing Stock

Tenure

	Lebanon	New London County	Connecticut
Total	3,150	120,900	1,486,995
Owner-Occupied	2,422	72,293	919,488
Renter-Occupied	330	34,773	436,361
Vacant	398	13,834	131,146

Source: 2009-13 American Community Survey

Percent of Owner-Occupied, Renter-Occupied and Vacant Housing Units



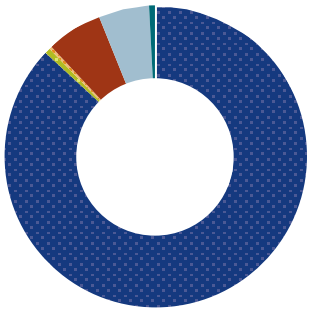
Lebanon saw its number of housing units increase by 12% from 2000 to 2013. Renters live in 10% of Lebanon's housing stock, compared to 29% for New London County and 29% for Connecticut.

Units in Structure

Overall, 67% of CT's occupied housing stock is comprised of single-family housing, while 33% is multifamily housing (2+ units in structure) and 1% is mobile homes.

In Lebanon, 93% of occupied homes are single-family, 6% are multifamily (2+ units in structure), and 1% are mobile homes. Renters live in 92% of Lebanon's 159 multifamily homes, and owners occupy 94% of its 2,564 single-family homes.

Units in Structure by Tenure: Lebanon



	# Units	%
Owner-Occupied		
Single-Family	2,399	87%
Multifamily	12	0%
Mobile	11	0%
Renter Occupied		
Single-Family	165	6%
Multifamily	147	5%
Mobile	18	1%

Source: 2009-13 American Community Survey

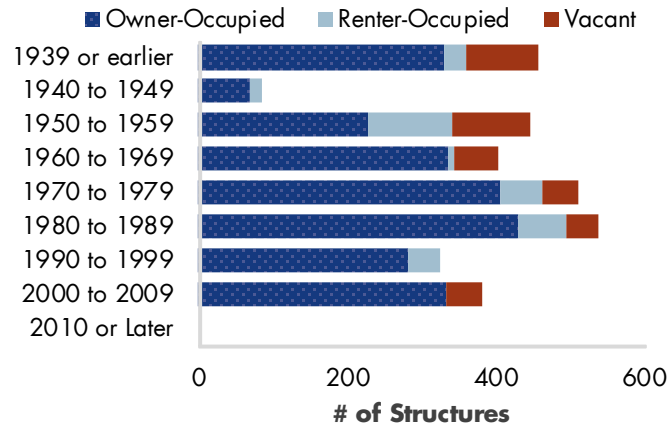
Year Built

CT's housing stock varies in age, with 23% built before 1939, 36% built from 1940 to 1969 and 41% built from 1970 on.

In Lebanon, 15% of the housing stock was built prior to 1939, 30% was built between 1940 and 1969 and the remaining 56% was built after 1970. Shifting demographics indicate that housing built from 1970 on may not meet the needs of CT's current and future residents.

Tenure by Year Structure Built: Lebanon

Source: 2009-2013 American Community Survey



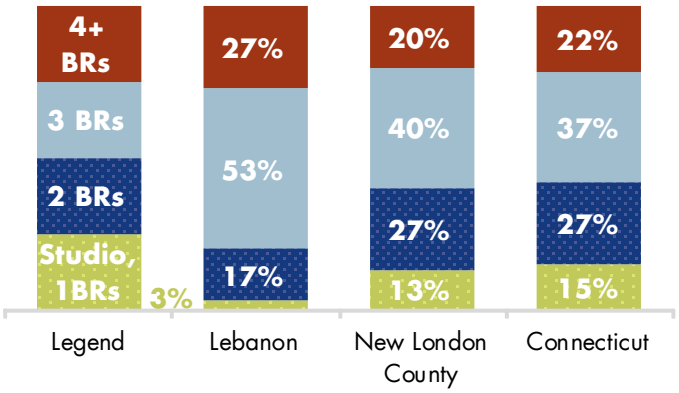
Bedrooms

A majority of homes in CT have 3 or more bedrooms, with 37% having 3 bedrooms and 22% having 4 or more. 42% of the homes in the state have 2 or fewer bedrooms.

Over 80% of homes in Lebanon have 3 or more bedrooms, while 20% have 2 or fewer bedrooms. Towns and cities that have larger homes with more bedrooms offer fewer housing options for younger workers or downsizing Baby Boomers.

Housing Units by Number of Bedrooms

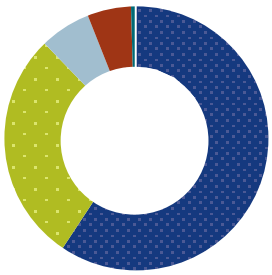
Source: 2009-13 American Community Survey



Housing Costs for Owners and Renters

Affordability

Across CT, 50% of renters and 35% of owners spend more than 30% of their income on housing. In Lebanon, 51% of renters spend more than 30% of their income on housing, while 33% of owners do the same. Households that spend more than 30% of their income on housing may have little left over for necessities such as transportation, food, health care, etc.



Housing Costs as a % of Household Income: Lebanon

	# Units	% Total
Owner-Occupied		
Spending <30%	1,598	59%
Spending >=30%	771	29%
Not computed	0	0%
Renter Occupied		
Spending <30%	147	5%
Spending >=30%	169	6%
Not computed	14	1%

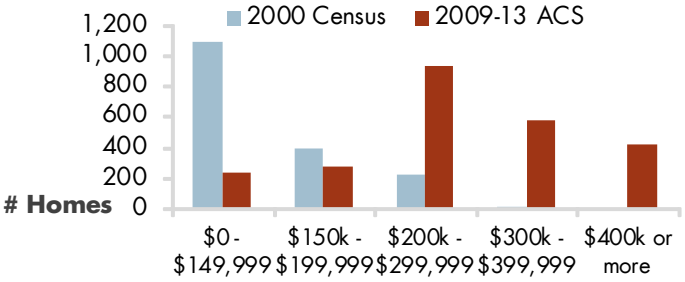
Source: 2009-13 American Community Survey

Home Value

The value of homes in Connecticut has risen significantly over the last 15 years, putting home ownership out of reach for many middle-class households. In Lebanon, 63% of homes were valued under $150,000 in 2000, compared to 10% now. The median home value in Lebanon is now $273,100, an increase of 91% since 2000.

Self-Reported Value of Owner-Occupied Homes: Lebanon

Source: Census 2000, 2009-2013 American Community Survey

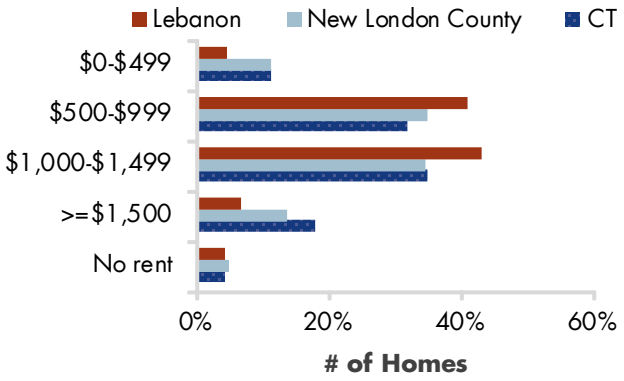


Gross Rent

According to 2009-13 American Community Survey data, 50% of Lebanon's 330 rental units have a gross rent over $1,000 per month and 28% have a gross rent under $750 per month.

Rental Units by Gross Rent: Lebanon

Source: 2009-2013 American Community Survey



Housing Costs & Income

Owner Households: Lebanon

The average homeowner household in Lebanon has a median income of

$93,162

Households with a Mortgage

Median Income:

$104,213

Median Monthly Owner Costs:

$1,992

Households w/out a Mortgage

Median Income:

$56,199

Median Monthly Owner Costs:

$654

In Connecticut, incomes among those who own their homes tend to be much higher than incomes for renter households. Incomes for owners who no longer pay a mortgage also tend to be lower than for those paying a mortgage, as those no longer paying a mortgage may be retired and living on fixed incomes.

Source: 2009-13 American Community Survey

Renter Households: Lebanon

Median Income Renter Households =

$44,085

47% less than the median income of all households.

Median Gross Rent =

$1,023

28% of income spent on rent.

72% of income for all other expenses.

Housing Market General Information

Housing Wage

2015 Housing Wage: Lebanon

$21.87

Lebanon is included in the Colchester-Lebanon Metro Area.

Each year, the National Low Income Housing Coalition calculates the "housing wage," the hourly wage needed for a household to afford a typical 2-bedroom apartment in metro areas throughout the United States.

Connecticut's housing costs are typically high, ranking #8 in 2015 with a housing wage of $24.29.

Grand List

Real Property Grand List Values, 2008-12: Lebanon

Total Real Property 2008	$580,811,060
Total Real Property 2012	$588,543,510
% Change, 2008-12	1%

Connecticut housing prices declined precipitously after the 2008 financial crisis and have not rebounded to pre-crisis levels, particularly in municipalities - 114 of 169 - where housing stock is dominated by single-family homes. Across the state, 135 municipalities have seen either no change in real property grand lists, or declines, forcing most to raise mil rates, reduce services, or both.

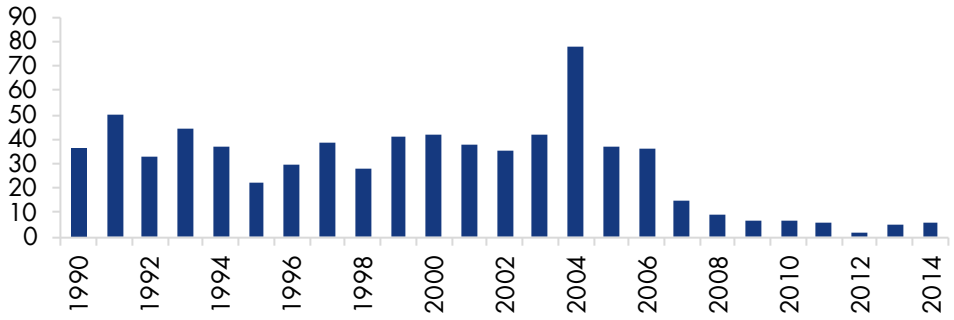
Source: CT Office of Policy and Management

Building Permits

Connecticut saw a sharp decline in building permits following the crash of the housing market in the mid-2000s. As the housing market slowly recovers, statewide building permits have increased by small amounts since 2011, with permits for multifamily units at levels not seen for a decade. Building permits issued, however, remain well below the levels seen in the 1980s and 1990s.

Building Permits by Year, 1990-2014: Lebanon

Source: CT Department of Economic and Community Development



Affordable Housing Appeals List

Each year the CT Department Of Housing surveys municipalities in the state to determine the number of affordable units each has. The data is compiled for the Affordable Housing Appeals List. The following housing units are counted as affordable in Lebanon in 2014:

Assisted Units Counted in 2014 Appeals List: Lebanon

	26	Governmentally Assisted Units
	5	Tenant Rental Assistance
	88	CHFA/USDA Mortgages
+	0	Deed Restricted Units
	119	Total Assisted Units

Calculation of % of Total Units Assisted: Lebanon

119 Total Assisted Units ÷ 3,125 Total Units, 2010 Census = 3.8% Units Assisted

Housing Data Profiles are produced by the Partnership for Strong Communities. Updated August 13, 2015.
For more information about the information presented or to use any of the graphics presented in the Housing Data Profiles, please contact: Christina Rubenstein, Deputy Policy Director, christina@pschousing.org.

Analysis of Housing Conditions

Key Stats

Population
7,322

Households
2,752

Projected Change in Population from 2015-2025
5-19 Year Olds: -21%
65+ Year Old: 60%

Median Household Income
All Households: $83,651
Owners: $93,162
Renters: $44,085

Housing Units
Total Units: 2,752
Owner-Occupied: 77%
Renter-Occupied: 10%
Vacant: 13%

Single-Family/Multifamily
Single Family: 93%
Multifamily: 6%

Median Home Value
$273,100

Median Gross Rent
$1,023

Households Spending 30% or More on Housing
All Households: 35%
Owners: 33%
Renters: 51%

Housing Built 1970 or Later
56%

2014 Affordable Housing Appeals List
Assisted Units: 4%

% Change in Total Real Property, 2008-2012
1%

Lebanon's Housing Data Profile: The Story Behind the Numbers

Lebanon, like most of Connecticut's municipalities, has a high median household income, high housing costs, few units for a variety of the municipality's workforce (such as, teachers, nurses, electricians, firefighters and town employees), and a narrow range of housing choices for Baby Boomers seeking to downsize and Millennials and young families seeking to move to town.

Housing remains expensive in Lebanon relative to the median household income. Statewide, 50% of renters and 35% of homeowners spend 30% or more of their household incomes on housing. In Lebanon, where the $83,651 median household income is higher than the statewide median of $69,461, 51% of renters and 33% of homeowners spend 30% or more of their income on housing.

Lebanon is one of the 153 Connecticut municipalities that could see a potentially significant decline in school enrollment through 2025 because of a projected decline in school-age (5-19) population of 21% from 2015 to 2025. At the same time, its population is getting older, with a projected increase of 60% in the 65+ population from 2015 to 2025, potentially leading to the need for smaller, denser, more affordable homes closer to the town center, services and, if possible, transit connections.

While the number of renting households in Connecticut has increased from 30% to 34% since 2007, many towns are ill-prepared to accommodate the needs of renters. Lebanon is one of 114 Connecticut municipalities with single-family homes dominating its housing stock (93%) and little modest or multifamily housing to offer (20% units are 0-2 bedrooms, compared to 42% statewide), mostly because many of those towns built the bulk of their homes after 1970 (56% in Lebanon) to accommodate the needs of new Baby Boomer families then in their 20s.

Now in their 60s, those families are seeking more modest homes. But their attempts to sell are being met by few offers because few young families can afford to move to those towns, flattening median sales prices and stunting the growth of Grand Lists – the towns' total value of real property – and thus property tax revenues needed to pay for increasingly expensive services. From 2008 through 2012 (latest OPM figures), 109 towns experienced negative growth in real property values, 10 had no growth and 29 had only slight growth of 2 percent or less. The total real property Grand List in Lebanon has grown by 1% from 2008 through 2012.

Across the state, 138 of the 169 municipalities have affordable homes totaling less than 10% of their housing stock. These are the kinds of homes increasingly sought by young professionals, families, town workers, downsizing Baby Boomers and others. In Lebanon, 4% of the homes are affordable, according to the state's 2014 Affordable Housing Appeals List.

Data Sources & Notes

Page 1

⇒ Populations, Households & Age
DP-1 - Profile of General Demographic Characteristics: 2000, Census 2000 Summary File 1 (SF 1) 100-Percent Data
DP02 - Selected Social Characteristics In The United States, 2009-2013 American Community Survey 5-Year Estimates
DP05 - ACS Demographic And Housing Estimates, 2009-2013 American Community Survey 5-Year Estimates

⇒ Age & Income

- Median Household Income
  B25119 - Median Household Income The Past 12 Months (In 2013 Inflation-Adjusted Dollars) By Tenure, Universe: Occupied Housing Units More Information, 2009-2013 American Community Survey 5-Year Estimates
- Income by Age of Head of Householder
  B19037 - Age Of Householder By Household Income In The Past 12 Months (In 2013 Inflation-Adjusted Dollars), Universe: Households, 2009-13 American Community Survey 5-Year Estimates

⇒ Aging of Population
P12 - Sex by Age, Universe: Total population, 2010 Census Summary File 1
2015-2025 Population Projections for Connecticut, November 1, 2012 edition, CT State Data Center

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⇒ Tenure, Units in Structure, Year Built, Bedrooms
DP04 - Selected Housing Characteristics, 2009-2013 American Community Survey 5-Year Estimates

⇒ Tenure note: Universe is all housing units. Total housing stock includes vacant units.

⇒ Units in Structure notes: Multifamily includes all units with 2+ units in structure. Does not include boats, RVs, vans, etc. Universe is occupied housing units (does not include vacant units).

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⇒ Affordability
DP04 - Selected Housing Characteristics, 2009-2013 American Community Survey 5-Year Estimates, Note: Percent income spent on housing costs is not calculated for some households, noted in chart as "Not computed."

⇒ Home Value
B25075 - Value, Universe: Owner-occupied housing units, 2009-2013 American Community Survey 5-Year Estimates

⇒ Gross Rent
DP04 - Selected Housing Characteristics, 2009-2013 American Community Survey 5-Year Estimates

⇒ Housing Costs & Income

- Median Household Income by Tenure
  B25119 Median Household Income The Past 12 Months (In 2013 Inflation-Adjusted Dollars) By Tenure, Universe: Occupied housing units, 2009-2013 American Community Survey 5-Year Estimates
- Median Household Income for Owner-Occupied Households by Mortgage Status
  B25099 - Mortgage Status By Median Household Income The Past 12 Months (In 2013 Inflation-Adjusted Dollars), Universe: Owner-occupied housing units, 2009-2013 American Community Survey 5-Year Estimates
- Median Monthly Housing Costs by Mortgage Status, Median Gross Rent
  DP04 - Selected Housing Characteristics, 2009-2013 American Community Survey 5-Year Estimates,
  Note: Median Gross Rent data suppressed for some geographies by Census Bureau, reasons for suppression may vary.

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⇒ Housing Wage
Out of Reach 2015, 2-Bedroom Housing Wage, National Low Income Housing Coalition

⇒ Grand Lists
Total Grand Lists by Town, 2008 and 2012, CT Office of Policy and Management

⇒ Building Permits
Connecticut New Housing Authorizations in 2014, Construction Report: Housing Production & Permits, CT Dept. of Economic and Community Development

⇒ Affordable Housing Appeals List
2014 Affordable Housing Appeals List, CT Dept. of Housing