

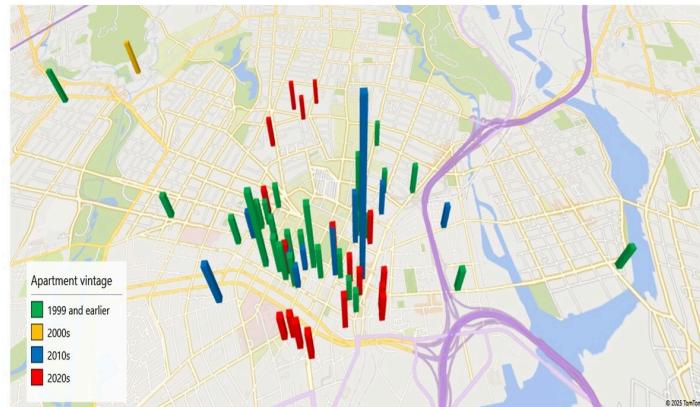


## COSTAR INSIGHT

## Multifamily development in New Haven is clustered around downtown

City of New Haven has seen apartment inventory grow by 25% since 2020

### Apartment construction concentrated in select areas



Source: CoStar, October 2025. Data includes existing and under-construction apartment buildings at least five stories or taller.



By **Jared Koeck**

CoStar Analytics

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The City of New Haven, Connecticut, has seen strong multifamily construction over the past five years. More than 2,500 new units have come online, increasing total inventory by 25%.

Despite considerable construction, strong demand from renters has kept vacancy from ballooning. The vacancy rate only crossed into double digits once: in the first quarter of 2025, when it reached 10.1%. However, it has already moderated to 7.8% as of the third quarter of 2025. That figure is still somewhat elevated relative to the overall New Haven County vacancy rate of 5.9%.

New and underway developments in the city of New Haven are concentrated in a few neighborhoods: downtown New Haven, particularly in the area bordering Wooster Square, Dixwell and the City Crossing section of The Hill. All these areas offer easy access to the downtown portion of the city and close proximity to the Yale University campus.

Newer buildings have generally tended to be smaller than those constructed from 2010 to 2019. Whereas properties built in the previous decade averaged 10 stories tall with about 190 units, those

started in 2020 and after have an average of six stories with about 170 units.

Some emblematic examples of the recent construction cycle are the series of properties built in City Crossing by the developer RMS Cos. The four buildings — [240 Congress Ave.](#), [9 Tower Lane](#), [188 Lafayette St.](#) and [2 Washington St.](#) — are all four-star, highly-amenitized, midrise buildings of six or seven stories with an average of about 130 units per building. These high-end properties, with an average asking rent of \$2,775 per unit, command a more than 25% premium to the citywide average of \$2,179 per unit.

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