

Rona Siegel, President, Southern CT BOMA

It seems in the last 3 years that the ever evolving real estate arena has focused more on multifamily, but residential units are starting to experience softening in the marketplace relative to one of the strongest runs in recent memory in the apartment industry.

As new apartment construction catches up with demand, analysts are projecting moderation from record rent growth and slight increase in vacancy.

In addition to changes in demand, there have been recent updates at HUD, where bans were placed on using arrest records when performing background searches on customers.

Furthermore, new vendors have entered the market including Airbnb and VRBO that are detracting prospects and pushing them toward other options due to fewer restrictions and varying lease terms.

SoCT BOMA will be conducting tours of various residential buildings in and around Fairfield County prior to year-end and much focus will be on the extensive amenity packages being offered to attract and retain long-term customers.

Be sure to check out SoCT BOMA future events at

- <http://www.soctboma.org/>

Also, a few other important dates to note are:

- Annual Fishing Tournament, to be held on September 1st
- SoCT BOMA Toby Awards, to be held on October 6th

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