



## Ivy League In The Elm City: The Real Estate Market Around New Haven'S Yale University

*New Haven real estate agent Tyler Smith gives us expert insight into the real estate market that surrounds the historic Yale University.*

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Founded in 1701, [Yale University](#) is one of the most esteemed private Ivy League [colleges](#) in the country. While many may know of the school by name, its residential, coastal city of New Haven flies a bit under-the-radar. Yale accounts for around 15,000 of New Haven's 120,000-person population. Located in the heart of downtown, the breathtaking, 260-acre campus has become a piece of architectural history, with Collegiate Gothic spires and century-old dorm buildings. Even outside of the famed campus grounds, the New England city has plenty to offer. "There are different boroughs in New Haven, and the one in the heart of downtown will always be dominated by Yale," said [Tyler Smith of Tyler Buys Houses Real Estate](#). "There is not a great deal of real estate activity in that downtown market because most of it is owned by the university, but the areas just outside of downtown have been becoming more and more popular." According to a [recent study](#), New Haven was rated as the [third-best](#)

college city to invest in for real estate, yielding an impressive average ROI of 12.14% for landlords in the area. The popularity of Yale University will always allow the city to thrive, Smith said, whether it be economically or socially. The city features a thriving job market and a booming economy thanks to tourists from all over the world coming to experience renowned restaurants such as Frank Pepe Pizzeria Napoletana (known as Pepe's), which was voted as the best pizza in the country by USA Today, or Louis' Lunch, the 120-year-old birthplace of the hamburger. According to Smith, as more people flock to the area, the investment opportunity grows. "The New Haven real estate market features a very low property tax and affordable costs, allowing for a strong return on investment," Smith said. "For example, sellers are able to buy a single-family home just outside of downtown and expect nearly a 15% return on their investment. New Haven is primarily a seller's market and luckily, right now, there are a lot of people looking to buy." "Five years ago, the market was way down," said Smith. "In 2017, the market started turning around, with the value of properties reaching a record high in 2018 as more and more people looked to purchase real estate in the area." While downtown New Haven's primary demographic is either off-campus Yale students or affluent professionals, Connecticut's often-overlooked beauty and strong seasonal weather appeal to buyers of all demographics. "Each neighborhood outside of downtown comes with its own specific allure that appeals to a different demographic," said Smith. "Some neighborhoods, such as East Rock, are populated primarily by college students and feature beautiful, scenic hiking trails that overlook the city. Other areas such as Westville are popular amongst middle-income households and young professionals starting families." New Haven is one of the tri-state area's greatest cities, with Yale University as the crowning, collegiate jewel right in the center. For Ivy League students and beyond, the real estate market around Yale offers beautiful scenery, strong investment opportunities and a flourishing city.