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Independent Study Projects Georgetown Affordable Cottage Community to Reach 95% Occupancy Within About One Month

GEORGETOWN, DE, UNITED STATES, August 26, 2026 /EINPresswire.com/ -- Market Street Village, a planned community of 20 affordable rental cottages in Georgetown, is projected to reach 95% stabilized occupancy within approximately one month of opening, according to a market study prepared by Bowen National Research for Little Living in July 2026. The study concludes: "Based on the findings contained in this report, a market will exist for the proposed development as long as it is developed and operated as proposed."

The projection reflects strong demand for affordable homes in the Georgetown market area. Bowen reports surveying 40 rental communities totaling 4,423 units and finding combined occupancy of 98.9%, which the study calls "a very strong rate." The seven affordable properties the study identifies as most comparable to Market Street Village were reported as 100% occupied, and each maintained a waiting list. One list included up to 380 households, while another property reported a wait of up to two years for the next available unit.

The study also reports a substantial supply gap. It identifies 1,246 affordable units, including existing, planned and proposed units, for 10,511 income-eligible renter households projected in the market area in 2027. That inventory equals about 11.9% of the projected household pool, or roughly one unit for every eight or nine eligible households. A 20-cottage community represents roughly 0.2% of that pool, based on the figures above. Bowen estimates the proposed rents at 33.9% to 61.7% below achievable market rents.

Market Street Village is planned as 20 single-family rental cottages on East Market Street in Georgetown. Little Living's current rental information says the community generally targets households within 50% to 80% of area median income, with final eligibility depending on household size, unit and program requirements. Published rents currently start at $950 a month for a one-bedroom cottage, $1,100 for a two-bedroom cottage and $1,200 for a three-bedroom cottage. The published rents include utilities and internet. The project is in development and is targeted for completion in 2027, subject to final approvals and financing. Bowen's study describes the East Market Street site as compatible with surrounding uses and notes:

• A DART public bus stop 0.1 mile away
• The Perdue facility, a major employer, 0.5 mile away and within walking distance
• Georgetown Elementary and Middle schools 1.1 miles away

• Delaware Technical Community College, TidalHealth Primary Care and a Walmart Supercenter within 2 mile

About Little Living

Little Living (LittleLiving.Org, Inc.) is a 501(c)(3) nonprofit based in Ocean View, Delaware. Founder George Meringolo turned to community service after life-saving surgery in 2020 and partnered with Ken Lloyd, Joe Aquilla and Tom McElroy in 2024 to design compact cottage communities. Little Living develops sustainable, permanently affordable cottage homes for working individuals and families, seniors and veterans in Sussex and Kent counties. The organization is volunteer-powered, and donations support land, materials and infrastructure. Homes are designed to be stick-built by local trades, solar-ready and arranged in village neighborhoods with shared greens.

Learn more at littleliving.org

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