

Connecticut Towns: Market Assessment Briefs

Town: *Ashford, CT*
County: *Windham County*

1. Economic Trends

Major Employers - Ashford

Employer	Sector
Ashford Board of Education	education
Town of Ashford	government
Midway Restaurant	services
Extra Mart / Dunkin Donuts	trade
North Veterinary Clinic	services

Ashford's largest employers reflect its rural nature, with local schools, government, neighborhood retail and services leading the list. Ashford's total employment is roughly 500, with most residents commuting to jobs in other towns.

Source: CERC Town Profiles 2012

Key Job Sectors - Ashford

Industry Sector - 2011	% Share of Jobs
Admin & Support Services	10.4%
Retail Trade	6.8%
Construction	6.0%
Other Services	5.8%
Prof, Scientific, & Tech Services	3.0%

Services and Retail jobs account for 23% of private local employment. Construction is still contributing to the economy with 6.0%.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Ashford	Windham County
Labor Force-2011	2,609	65,312
Unemployment -2011	8.1%	9.8%
Total Employment -Workplace	513	37,661
2005 - 2011 - Annual Growth	2.4%	-0.1%
2010 - 2011 - Annual Growth	3.6%	0.9%

Most of Ashford's labor force works beyond the town's borders. Unemployment at 8.1% is fairly high but lower than the Windham County average of 9.8%. Employment growth trends have somewhat bucked the recession, but due to the small number of jobs making up the base, the net gain has been small as well.

Source: CT Dept. of Labor

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2. Demographic Trends

Population Trends

Population	Ashford	Windham County
2000 Total population	4,098	109,091
2010 Total Population	4,317	118,428
Annual Percentage Growth	0.52%	0.83%
2011 Total Population (est)	4,304	118,648
2016 Total Population (proj.)	4,331	121,291
2011– 2016 Annual Rate	0.13%	0.44%

Source: 2010 Census, ESRI Business Systems

Population expanded in Ashford over the past decade, but trended below growth countywide. This slower rate of annual growth is expected to continue through 2016.

Household Trends

Household	Ashford	Windham County
2000 Total Households	1,578	41,142
2010 Total Households	1,716	44,810
Annual Percentage Growth	0.84%	0.86%
2011 Total Households (est.)	1,709	44,897
2016 Total Households (proj.)	1,728	46,044
2011– 2016 Annual Rate	0.22%	0.51%

Source: 2010 Census, ESRI Business Systems

Households grew at about the same rate as the county over the past 10 years. However, that rate is expected to slow through 2016 to 0.22% vs. 0.51% for the county. The increment is only expected to be about 20 households.

Race & Ethnicity

% Share of Population

Population - 2010	Ashford	Windham County
White Alone	94.1%	89.6%
Black Alone	1.0%	2.2%
Asian Alone	1.3%	1.2%
Hispanic (Any Race)	3.5%	9.6%

Change - 2000 to 2010

White Alone	-1.7%	-1.9%
Black Alone	0.0%	15.8%
Asian Alone	30.0%	33.3%
Hispanic (Any Race)	75.0%	35.2%

Source: 2010 Census, ESRI Business Systems

Ashford 's profile remains almost entirely white at 94%. There has been an uptick in Hispanic, however, with growth above the rate experienced countywide.

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2. Demographic Trends (Cont'd)

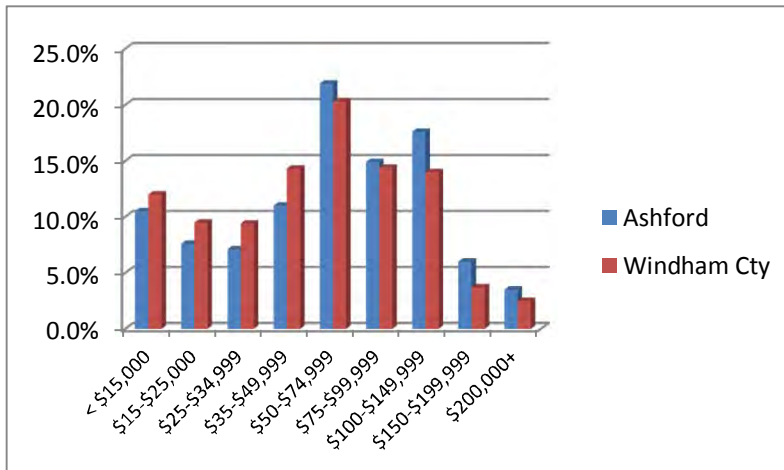
Median Income

Median HH Income	Ashford	Windham County
2000	\$54,064	\$45,113
2011 (est.)	\$63,260	\$54,234
Annual Avg % Growth	1.5%	1.8%

Source: 2010 Census, ESRI Business Systems

Median Income in Ashford grew at a modest rate of 1.5% in the last decade, only slightly below the average annual rate for the county.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on Income for Waterbury reveals a wide distribution, although income clusters for the most part between \$50K and 150K. Overall income distribution ranges higher in Ashford than in Windham

HH Income Distribution - 65+ (2010)

HH's	Ashford		Windham Cty	
	65-74	75+	65-74	75+
Total HHs	206	98	4,780	4,492
< \$15,000	14.6%	12.2%	13.5%	23.9%
\$15-\$25,000	14.6%	34.7%	14.7%	21.2%
\$25-\$34,999	4.9%	10.2%	11.7%	12.7%
\$35-\$49,999	21.4%	10.2%	19.0%	13.7%
\$50-\$74,999	11.2%	8.2%	17.4%	13.7%
\$75-\$99,999	5.8%	16.3%	10.7%	6.6%
\$100-\$149,999	11.2%	4.1%	6.7%	3.8%
\$150-\$199,999	8.3%	2.0%	3.6%	2.6%
\$200,000+	8.3%	2.0%	2.7%	1.9%
Med Inc.	\$29,233	\$19,402	\$41,613	\$28,195

Source: 2010 Census, ESRI Business Systems

The income profile for Ashford seniors contrasts with the overall profile, with those 65+ having sharply lower incomes than the same cohort throughout the county.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Ashford % Total	Windham Ct % Total
Married Couple - Family	0.0%	1.6%
Other Family HHs (spouse not present)	1.1%	3.5%
Non-Family HHs	6.8%	4.6%
Poverty Ratio - Total	7.9%	9.6%

Source: ACS Population Survey, ESRI Business Systems

Households poverty rates in Ashford are moderate at 7.9% in 2010 compared to 9.6% in the County. Among household types in Ashford, non-family headed are most impacted accounting for 86% of all households in poverty. This may be related to the growth in Hispanic population.

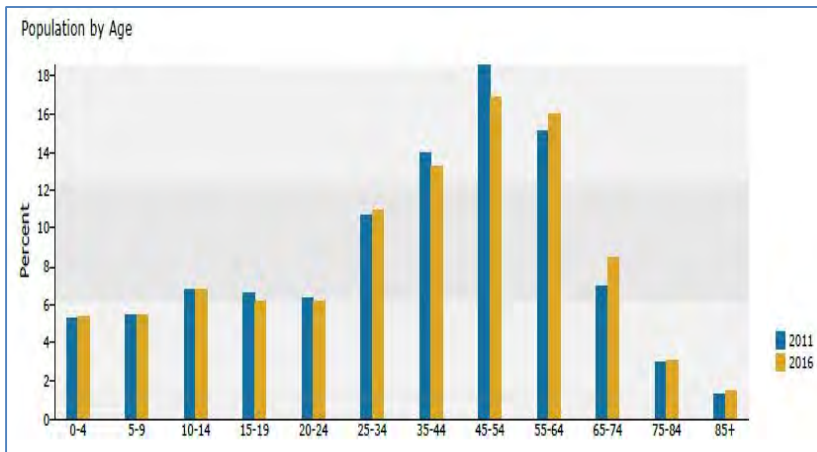
Age Trends

Population - 2010	Ashford % Total	Windham Ct % Total
Age 18+	77.9%	77.7%
Age 65+	11.1%	12.8%
Age 75+	4.3%	5.9%
Median Age	41.8	39.1

Source: 2010 Census, ESRI Business Systems

Ashford's population profile is a bit older compared to the county with a median age of 42 vs. 39 for the county.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Ashford will experience growth in the senior population through 2016, as well as a slight increase in those aged 25-34.

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3. Housing Trends

Tenure and Vacancy

HH's	Ashford		Windham Cty	
	2000	2010	2000	2010
Own-Occp	73.3%	77.9%	67.4%	69.3%
Own-Units	1,156	1,337	27,736	31,075
Rent-Occp	26.7%	22.1%	32.6%	30.7%
Rent Units	422	379	13,406	13,735
Ttl Occp Units	1,578	1,716	41,142	44,810
Vacancy	7.1%	9.8%	6.4%	8.7%

Ashford is predominantly owner-occupied in terms of tenure, with that share increasing to 78% in 2010. Meanwhile, rental occupancy declined to 22% and less than 400 units. Vacancy is relatively high at 9.8%.

Source: 2010 Census, ESRI Business Systems

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Ashford	Windham County
1 Detached	80.8%	65.3%
1-Attached	1.0%	2.1%
2-unit	2.1%	9.2%
3/4 unit	1.5%	6.5%
5+ units	14.5%	17.0%
Total Housing Units - 2010	1,903	49,073

Single family homes comprise 80% of Ashford housing. In addition there are some 275 units or 14.5% in complexes of 5+. By comparison, single family homes are less common in Windham County, representing 65%, while buildings of 5+ total 17%.

Source: ACS Housing Surveys, ESRI Business Systems

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Ashford	Windham County
Under \$200	0.0%	6.9%
\$200-\$399	14.4%	10.5%
\$400-\$599	22.7%	22.9%
\$600-\$799	41.5%	32.3%
\$800-\$999	24.0%	14.3%
\$1000-\$1249	6.9%	3.6%
\$1250-\$1499	0.0%	2.3%
\$1500-\$1999	3.2%	0.5%
above \$2000	0.0%	0.5%
Median Contract Rent	\$706	\$652

Rents in Ashford cluster between \$400 and \$1,000, with the median rent being \$706. Median rent countywide is lower at \$652.

Source: ACS Housing Surveys, ESRI Business Systems

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4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1	N/A				
2	4	\$843	\$831	95	\$750-925
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	N/A				
1					
2					
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Managed Apartments

	# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apts</i>	3		\$605	\$791	\$950

Source: AMS, Property Mgrs., Internet, RE Journals