

Connecticut Towns: Market Assessment Briefs

Town: Branford, CT
County: New Haven County

1. Economic Trends

Major Employers - Branford

Employer	Sector
Dana Engine Systems	manufacturing
Seton Name Plate	manufacturing
CT Hospice Institute	health services
Lester Telemarketing	business services
Turbine Components/Alcoa	manufacturing

Branford's major employers include 3 manufacturers, (aerospace, vehicle components and signage) plus a business process outsourcing company. Branford's Hospice is a regional provider of hospice and palliative care.

Source: CERC, Town Profile 2012

Key Job Sectors - Branford

Industry Sector - 2011	% Share of Jobs
Retail Trade	16.1%
Health Care	12.9%
Accom & Food Services	11.5%
Manufacturing	10.5%
Construction	8.6%

Retail Trade, Food Services & Health Care together combine to make up two thirds of Branford's jobs base. Manufacturing still accounts for 11%.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Branford	New Haven County
Labor Force-2011	16,883	457,666
Unemployment -2011	7.7%	9.7%
Total Employment -Workplace	12,363	348,985
2005 - 2011 - Annual Growth	-0.3%	-0.5%
2010 - 2011 - Annual Growth	2.0%	1.0%

Source: CT Dept. of Labor

Branford's jobs base eroded between 2005 and 2011, as did that of New Haven County. However, more recently, jobs have turned positive once more. Unemployment, 7.7% trends better than the 9.7% rate for the county.

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2. Demographic Trends

Population Trends

Population	Branford	New Haven County
2000 Total population	28,690	824,008
2010 Total Population	28,026	862,477
Annual Percentage Growth	-0.23%	0.46%
2011 Total Population (est)	27,983	862,441
2016 Total Population (proj.)	27,837	871,880
2011– 2016 Annual Rate	-0.11%	0.22%

Branford's population decreased slightly over the past decade and the town is projected to continue losing population at a minimal rate through 2016. By contrast, New Haven County has been gaining population at very moderate rates.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Branford	New Haven County
2000 Total Households	12,547	319,040
2010 Total Households	12,739	334,502
Annual Percentage Growth	0.15%	0.47%
2011 Total Households (est.)	12,729	334,488
2016 Total Households (proj.)	12,769	338,444
2011– 2016 Annual Rate	0.06%	0.24%

Despite losing population, households increased very slightly, most likely due to shrinking household size. New Haven County meanwhile has been adding households at a bit faster rate.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Branford	New Haven County
White Alone	91.9%	74.8%
Black Alone	1.9%	12.7%
Asian Alone	3.7%	3.5%
Hispanic (Any Race)	4.1%	15.0%

Branford is majority white, with some increases in minority population although from small bases.

Change - 2000 to 2010

White Alone	-2.2%	-6.4%
Black Alone	46.2%	12.4%
Asian Alone	32.1%	45.8%
Hispanic (Any Race)	57.7%	48.5%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

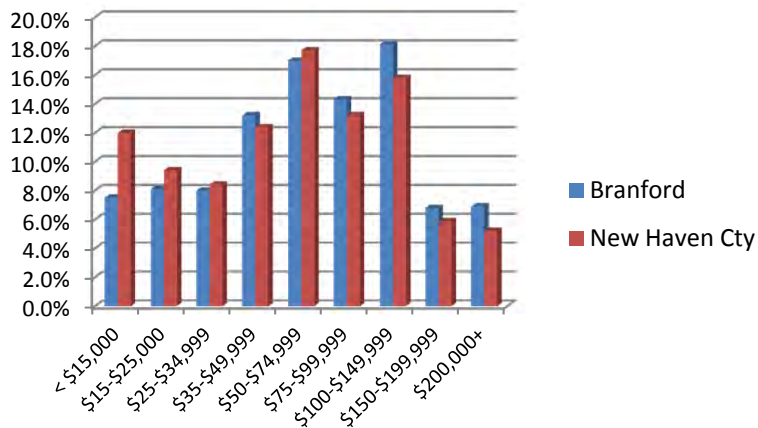
Median Income

Median HH Income	Branford	New Haven County
2000	\$57,583	\$48,834
2011 (est.)	\$67,744	\$58,775
Annual Avg % Growth	1.6%	1.9%

Median Income in Branford grew at a modest rate of 1.6% in the last decade, only slightly below the average annual 1.9% rate for the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



Branford households reflect a wide range of incomes, with greater representation of incomes in the highest ranges than generally found in the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	Branford		New Haven Cty	
	65-74	75+	65-74	75+
Total HHs	1,556	1,762	36,177	40,068
< \$15,000	8.5%	17.7%	12.9%	21.8%
\$15-\$24,999	10.7%	14.6%	12.5%	18.0%
\$25-\$34,999	8.5%	8.7%	11.1%	11.1%
\$35-\$49,999	16.6%	15.4%	15.2%	12.9%
\$50-\$74,999	18.2%	15.3%	19.1%	14.0%
\$75-\$99,999	21.7%	12.5%	12.8%	10.0%
\$100-\$149,999	8.4%	5.3%	8.7%	5.5%
\$150-\$199,999	3.1%	5.6%	3.6%	3.3%
\$200,000+	4.4%	4.8%	4.1%	3.4%
Med Inc.	\$55,878	\$42,487	\$47,829	\$33,930

Branford's seniors are generally better off from an income standpoint than is found countywide. Due to its shoreline location, Branford is popular with seniors wanting to live near the water.

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Branford % Total	New Hav.Ct % Total
Married Couple - Family	0.9%	1.4%
Other Family HHs (spouse not present)	1.3%	3.9%
Non-Family HHs	2.7%	5.4%
Poverty Ratio - Total	4.9%	10.6%

Branford's poverty rate is low at 4.9%, about half the poverty rate of New Haven County.

Source: ACS Population Survey, ESRI Business Systems

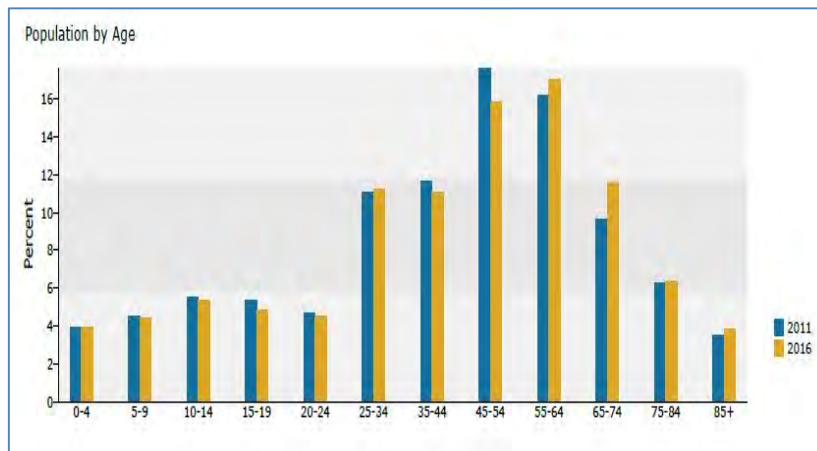
Age Trends

Population - 2010	Branford % Total	New Hav.Ct % Total
Age 18+	82.3%	77.6%
Age 65+	19.2%	14.4%
Age 75+	9.8%	7.3%
Median Age	46.9	39.2

Due to the influence of the shoreline and its appeal to older residents, the median age is significantly higher at 47 than New Haven County at 39.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Branford 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	Branford		New Haven Cty	
	2000	2010	2000	2010
Own-Occp	68.6%	70.2%	63.1%	63.4%
Own-Units	8,601	8,942	201,317	212,169
Rent-Occp	31.4%	29.8%	36.9%	36.6%
Rent Units	3,942	3,797	117,723	122,333
Ttl Occp Units	12,543	12,739	319,040	334,502
Vacancy	6.0%	8.8%	6.4%	7.6%

Source: 2010 Census, ESRI Business Systems

The majority of Branford's housing market is owner occupied with 70% in 2010. Rental slipped to 30%, and fewer units were being rented in 2010 than 2000 - likely a switch back to owner occupiers rather than renters in the town's many condominiums. Overall vacancy is high at nearly 9 vs. 7.6% for New Haven County, but may be impacted by seasonal homes.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Branford	New Haven County
1 Detached	52.0%	54.3%
1-Attached	13.5%	5.8%
2-unit	5.5%	9.2%
3/4 unit	6.8%	10.8%
5+ units	22.3%	19.9%
Total Housing Units - 2010	13,972	362,004

Source: ACS Housing Surveys, ESRI Business Systems

Branford's housing stock includes many condominium complexes, accounting for the relatively high 13.5% of one unit-attached and multifamily units, aggregating another 35%. Single families are the bare majority at 52%.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Branford	New Haven County
Under \$200	0.0%	5.6%
\$200-\$399	4.2%	6.6%
\$400-\$599	4.5%	10.9%
\$600-\$799	17.2%	25.5%
\$800-\$999	23.7%	25.2%
\$1000-\$1249	16.3%	11.6%
\$1250-\$1499	14.5%	6.1%
\$1500-\$1999	7.4%	2.8%
above \$2000	4.9%	1.3%
Median Contract Rent	\$972	\$794

Source: ACS Housing Surveys, ESRI Business Systems

Branford rents trend significantly higher than New Haven County, again due to the pool of condo stock serving the rental market. Median rent of \$972 is 22% higher than the median county rent at \$794.

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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	26	\$909	\$896	45	\$650-\$1400
2	17	\$1,275	\$1,259	39	\$850-\$1495
3	5	\$1,379	\$1,379	44	\$1200-\$1600
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	16	\$963	\$954	30	\$750-\$1300
2	48	\$1,473	\$1,454	49	\$1150-\$2000
3	11	\$1,931	\$1,927	42	\$1595-\$3000
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>	6	\$737	\$921	\$1,252	\$1,674

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