

## Connecticut Towns: Market Assessment Briefs

**Town:** *Canton, CT*  
**County:** *Hartford County*

### 1. Economic Trends

#### Major Employers - Canton

Employer	Sector
Canton Board of Education	education
Cherry Brook Health Care Center	health services
Farmington Valley ARC	social services
Kohl's Department Store	trade
Shaw's Supermarket	trade

Canton's major employers include education, health care, trade, health and social services. Cherry Brook Health and Farmington Valley ARC provide health and social services.

Source: CERC Town Profile 2012

#### Key Job Sectors - Canton

Industry Sector - 2011	% Share of Jobs
Retail Trade	35.1%
Accom & Food Services	13.0%
Other Services	7.6%
Construction	6.0%
Health Care	4.8%

Canton has a substantial trade sector as a result of extensive retail development/destination shopping during the past 15 years. Retail & Food Services together aggregate 48% of all employment in Canton.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Canton	Hartford County
Labor Force-2011	5,947	472,551
Unemployment -2011	6.5%	9.2%
Total Employment -Workplace	3,141	487,169
2005 - 2011 - Annual Growth	-0.3%	0.1%
2010 - 2011 - Annual Growth	2.9%	1.1%

Source: CT Dept. of Labor

Canton's well-educated labor force has recently fared better than Hartford County as a whole, with an unemployment rate of 6.5% vs. 9.2% for the county and 8.9% for the state. However, the jobs base suffered a bit worse than the county's, losing jobs through 2011. Most recently, however, Canton has rebounded more strongly than Hartford County.

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### 2. Demographic Trends

#### Population Trends

Population	Canton	Hartford County
<b>2000 Total population</b>	8,840	857,183
<b>2010 Total Population</b>	10,292	894,014
<b>Annual Percentage Growth</b>	1.53%	0.42%
<b>2011 Total Population (est)</b>	10,146	894,443
<b>2016 Total Population (proj.)</b>	9,946	904,416
<b>2011– 2016 Annual Rate</b>	-0.35%	0.22%

Canton's population growth was substantial by CT standards, increasing at an annual rate of 1.53% over the past decade, three times the rate of the county. However, population is projected to decline through 2016.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Canton	Hartford County
<b>2000 Total Households</b>	3,516	335,098
<b>2010 Total Households</b>	4,150	350,854
<b>Annual Percentage Growth</b>	1.67%	0.46%
<b>2011 Total Households (est.)</b>	4,089	351,028
<b>2016 Total Households (proj.)</b>	4,014	355,438
<b>2011– 2016 Annual Rate</b>	-0.37%	0.25%

Consistent with population trends, households grew strongly in the last decade but are projected to decline by some 75 through 2016.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Canton	Hartford County
<b>White Alone</b>	95.7%	72.4%
<b>Black Alone</b>	0.9%	13.3%
<b>Asian Alone</b>	1.5%	4.2%
<b>Hispanic (Any Race)</b>	2.6%	15.3%

Canton remains strongly majority white at 96%. While rates of increase were high for minorities, they generate off of very small bases and have had minimal impact on overall town demographics.

##### Change - 2000 to 2010

<b>White Alone</b>	-1.4%	-5.9%
<b>Black Alone</b>	80.0%	13.7%
<b>Asian Alone</b>	114.3%	68.0%
<b>Hispanic (Any Race)</b>	100.0%	33.0%

Source: 2010 Census, ESRI Business Systems

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### 2. Demographic Trends (Cont'd)

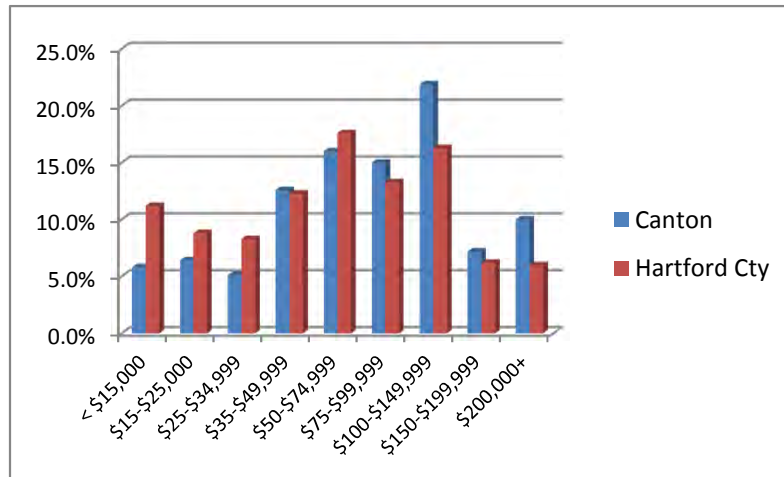
#### Median Income

Median HH Income	Canton	Hartford County
<b>2000</b>	\$65,523	\$50,777
<b>2011 (est.)</b>	\$80,341	\$61,074
<b>Annual Avg % Growth</b>	2.1%	1.8%

Source: 2010 Census, ESRI Business Systems

Median Income in Canton grew at a good rate of 2.1% in the last decade, ahead of the average annual 1.8% rate for the county. As a well established bedroom community for Hartford, Canton's median income of \$80K is 32% higher than that of the county.

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Consistent with income growth, household income distribution skews high in Canton, with nearly 40% of households having incomes of \$100K+.

#### HH Income Distribution - 65+ (2010)

HH's	Canton		Hartford Cty	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>502</b>	<b>394</b>	<b>39,468</b>	<b>41,833</b>
< \$15,000	2.2%	16.0%	11.5%	19.5%
\$15-\$24,999	6.4%	22.6%	11.1%	16.2%
\$25-\$34,999	6.0%	12.2%	10.4%	12.7%
\$35-\$49,999	20.5%	15.5%	16.2%	14.1%
\$50-\$74,999	23.5%	12.7%	20.0%	15.0%
\$75-\$99,999	6.0%	9.1%	13.6%	10.3%
\$100-\$149,999	15.9%	7.6%	9.1%	6.1%
\$150-\$199,999	9.4%	1.5%	3.6%	3.2%
\$200,000+	10.2%	2.8%	4.4%	3.0%
<b>Med Inc.</b>	<b>\$63,303</b>	<b>\$34,192</b>	<b>\$50,601</b>	<b>\$36,308</b>

Source: 2010 Census, ESRI Business Systems

Canton seniors 65-74 are relatively well-off by county standards. However, older seniors 75+ tend to be somewhat less well off, with 51% having incomes of \$35K or less vs. just 15% of those 65-74 and more apt to be still working.

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### 2. Demographic Trends (Cont'd)

#### Poverty Rates

Households - 2010	Canton % Total	Hartford Ct % Total
Married Couple - Family	0.9%	1.1%
Other Family HHs (spouse not present)	0.9%	3.9%
Non-Family HHs	2.7%	5.2%
<b>Poverty Ratio - Total</b>	<b>4.4%</b>	<b>10.2%</b>

Households poverty rates in Canton are low at 4.4% in 2010 compared to 10.2% in the County.

Source: ACS Population Survey, ESRI Business Systems

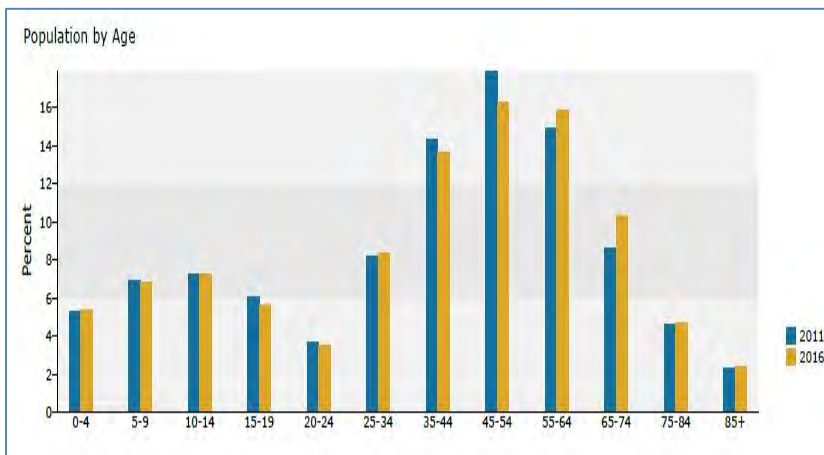
#### Age Trends

Population - 2010	Canton % Total	Hartford Ct % Total
Age 18+	75.9%	77.2%
Age 65+	15.2%	14.6%
Age 75+	6.9%	7.4%
<b>Median Age</b>	<b>43.8</b>	<b>39.9</b>

Canton's population profile is older compared to the county with a median age of 44 vs. 40 for the county.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



The older cohort influence is shown in the age distribution chart, with growth coming in the 55+ groups. Meanwhile, there is a relatively small share of children and persons 25-34 (8%).

Source: 2010 Census, ESRI Business Systems

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Canton		Hartford Cty	
	2000	2010	2000	2010
<b>Own-Occp</b>	80.6%	81.8%	64.2%	65.5%
<b>Own-Units</b>	2,835	3,394	215,275	229,920
<b>Rent-Occp</b>	19.4%	18.2%	35.8%	34.5%
<b>Rent Units</b>	681	756	119,823	120,934
<b>Ttl Occp Units</b>	3,516	4,150	335,098	350,854
<b>Vacancy</b>	2.8%	4.4%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

Canton added more than 600 new units in the last decade, and remains majority owner occupied by tenure at 82%. Absorption was good, with vacancy at just 4.4% in 2010 vs. 6.3% for the county. Of some concern for vacancy is the projected loss of households through 2016.

#### Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Canton	Hartford County
<b>1 Detached</b>	71.1%	55.0%
<b>1-Attached</b>	5.9%	5.5%
<b>2-unit</b>	6.7%	7.8%
<b>3/4 unit</b>	4.0%	10.0%
<b>5+ units</b>	12.2%	21.7%
<b>Total Housing Units - 2010</b>	4,339	374,249

Source: ACS Housing Surveys, ESRI Business Systems

While Canton's housing stock is majority single family detached, there is also a 12% share (approximately 500 units) in larger complexes. Additionally, Canton has a modest supply of multi-families, mainly in the Collinsville section of town, which had a manufacturing base.

#### Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Canton	Hartford County
<b>Under \$200</b>	7.3%	6.9%
<b>\$200-\$399</b>	5.1%	8.7%
<b>\$400-\$599</b>	11.2%	14.6%
<b>\$600-\$799</b>	16.1%	28.0%
<b>\$800-\$999</b>	32.3%	21.8%
<b>\$1000-\$1249</b>	4.8%	10.5%
<b>\$1250-\$1499</b>	8.3%	3.4%
<b>\$1500-\$1999</b>	8.2%	1.3%
<b>above \$2000</b>	2.1%	1.2%
<b>Median Contract Rent</b>	\$831	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Canton's rent structure is fairly highly concentrated in the range of \$400 to \$1,000. Median rent of \$831 trends 13% higher than the county median. Rent support tops out at \$1,000.

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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	\$1,112	\$1,106	44	\$1050-\$1150
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	N/A				
2	7	\$1,321	\$1,307	29	\$1000-\$1700
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)