

Connecticut Towns: Market Assessment Briefs

Town: *Coventry, CT*
County: *Tolland County*

1. Economic Trends

Major Employers - Coventry

Employer	Sector
Coventry Board of Education	education
Town of Coventry	government
Highland Park Market	trade
Pelletier Builders	construction
Sabrina Pools	construction

Key employers in Coventry are local schools and town government, retailers and construction firms.

Source: CERC, Town Profile 2012

Major Industries - Coventry

Industry Sector - 2011	% Share of Jobs
Retail Trade	15.9%
Accom & Food Services	11.5%
Health Care	9.7%
Construction	7.5%
Administrative & Support	4.2%

Coventry's industries are almost entirely service-based, with just 4% of jobs in Manufacturing. Health care and social services plus local government/schools aggregate 48% of employment.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force + Employment	Coventry	Tolland County
Labor Force-2011	7,281	87,640
Unemployment -2011	7.9%	7.4%
Total Employment -Workplace	1,354	40,234
2005 - 2011 - Annual Growth	1.9%	0.4%
2010 - 2011 - Annual Growth	2.0%	8.8%

While Coventry has shown positive recent employment growth of 2%, it lags Tolland County which increased jobs nearly 9% during the same period. Unemployment at 7.9% was also higher than the county level at 7.4% but lower than the state average of 8.9%.

Source: CT Dept. of Labor

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2. Demographic Trends

Population Trends

Population	Coventry	Tolland County
2000 Total population	11,504	136,364
2010 Total Population	12,435	152,691
Annual Percentage Growth	0.78%	1.14%
2011 Total Population (est)	12,518	153,218
2016 Total Population (proj.)	12,819	157,286
2011– 2016 Annual Rate	0.48%	0.53%

Coventry and the county have both witnessed slow but steady population growth over the past 11 years., with projections continuing this trend through 2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Coventry	Tolland County
2000 Total Households	4,261	49,431
2010 Total Households	4,783	54,477
Annual Percentage Growth	1.16%	0.98%
2011 Total Households (est.)	4,808	54,687
2016 Total Households (proj.)	4,952	56,466
2011– 2016 Annual Rate	0.60%	0.65%

Consistent with population growth, households have grown slowly in Coventry and Tolland County, with these trends expected to continue through 2016.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Coventry	Tolland County
White Alone	95.8%	89.8%
Black Alone	1.0%	3.3%
Asian Alone	0.9%	3.4%
Hispanic (Any Race)	2.6%	4.3%

Coventry shows little change in its ethnic makeup over the past decade, with 96% of its population white, consistent with the county profile.

Change - 2000 to 2010

White Alone	-1.1%	-2.7%
Black Alone	66.7%	22.2%
Asian Alone	50.0%	47.8%
Hispanic (Any Race)	52.9%	53.6%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

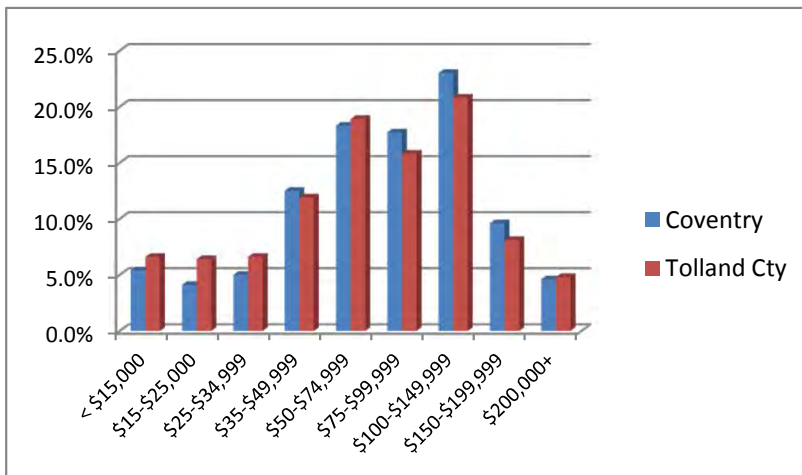
Median Income

Median HH Income	Coventry	Tolland County
2000	\$63,840	\$59,035
2011 (est.)	\$80,242	\$74,247
Annual Avg % Growth	2.3%	2.3%

Median Income in Coventry grew at an annual rate of 2.3% in the last decade, the same as the average annual rate for the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



Data on Income for Coventry reflects a middle income profile with the range mainly falling between \$50 and 150K, accounting for 59% of the household base. This compares to 56% for the county.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	Coventry		Tolland County	
	65-74	75+	65-74	75+
Total HHs	498	342	5,931	4,944
< \$15,000	7.4%	17.8%	6.7%	20.0%
\$15-\$25,000	7.2%	4.7%	8.3%	14.4%
\$25-\$34,999	8.6%	8.5%	8.5%	8.9%
\$35-\$49,999	12.4%	14.3%	12.4%	11.0%
\$50-\$74,999	32.5%	24.6%	24.2%	17.4%
\$75-\$99,999	14.9%	8.2%	11.1%	6.7%
\$100-\$149,999	5.4%	9.4%	15.6%	11.4%
\$150-\$199,999	2.4%	5.8%	4.9%	5.3%
\$200,000+	9.0%	6.7%	8.2%	4.8%
Med Inc.	\$57,752	\$53,135	\$61,759	\$43,178

Coventry's seniors have relatively high incomes, without much drop-off for those 75+. However, 18% of older seniors 75+ show income at less than \$15K.

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Coventry % Total	Tolland Ct % Total
Married Couple - Family	0.5%	0.7%
Other Family HHs (spouse not present)	2.7%	1.8%
Non-Family HHs	2.7%	4.6%
Poverty Ratio - Total	5.9%	7.2%

Households poverty rates in Coventry are low at 5.9% in 2010 compared to 7.2% in the County. Female headed and non-family households make up most of households in poverty.

Source: ACS Population Survey, ESRI Business Systems

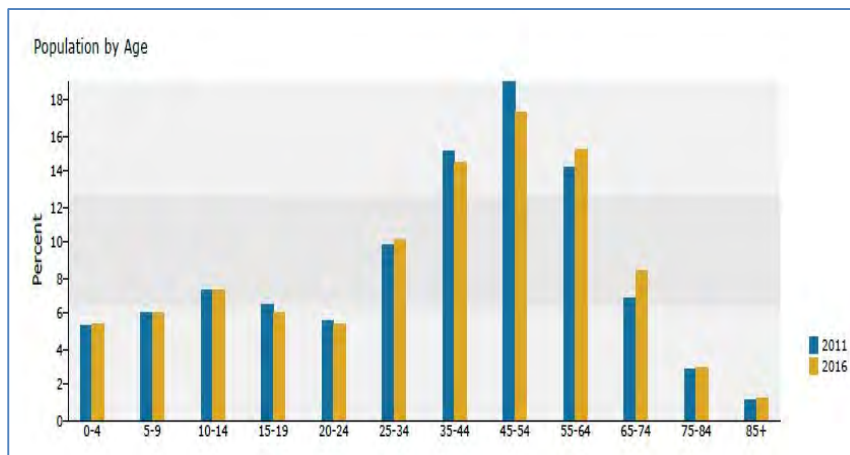
Age Trends

Population - 2010	Coventry % Total	Tolland Ct % Total
Age 18+	76.7%	79.8%
Age 65+	10.7%	11.9%
Age 75+	4.0%	5.2%
Median Age	41.4	38.0

Coventry's median age of 41.4 is slightly older than the county median at 38 but age distribution is not significantly different from that of the county overall.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Coventry's population will continue to age, due to growth in the 55+ cohorts. However, Coventry is expected to maintain its share of the youngest and even see a slight increase in its 25-34 age group, mainly renters.

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3. Housing Trends

Tenure and Vacancy

HH's	Coventry		Tolland Cty	
	2000	2010	2000	2010
Own-Occp	86.4%	87.5%	73.4%	75.3%
Own-Units	3,683	4,186	36,309	41,006
Rent-Occp	13.6%	12.5%	26.6%	24.7%
Rent Units	578	597	13,122	13,471
Ttl Occp Units	4,261	4,783	49,431	54,477
Vacancy	5.0%	6.2%	4.1%	6.0%

Source: 2010 Census, ESRI Business Systems

Coventry is characterized by very high levels of homeownership, with 86% of households in this category. Just 13% rent, less than 600 units. Overall vacancy in the city is low at 6.2% at last census .

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Coventry	Tolland County
1 Detached	87.6%	70.5%
1-Attached	4.0%	3.0%
2-unit	1.2%	4.4%
3/4 unit	3.8%	7.1%
5+ units	3.3%	15.0%
Total Housing Units - 2010	5,099	57,963

Source: ACS Housing Surveys, ESRI Business Systems

Coventry's housing stock is overwhelmingly single family residential. Multi-family of 5+ units aggregated 3.3% or less than 200 units in Coventry.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Coventry	Tolland County
Under \$200	5.4%	3.1%
\$200-\$399	11.1%	5.2%
\$400-\$599	10.9%	8.9%
\$600-\$799	19.8%	30.2%
\$800-\$999	12.7%	22.7%
\$1000-\$1249	15.7%	14.4%
\$1250-\$1499	10.2%	6.4%
\$1500-\$1999	5.5%	4.7%
above \$2000	0.0%	0.4%
Median Contract Rent	\$791	\$804

Source: ACS Housing Surveys, ESRI Business Systems

Median rent in Coventry is \$791, just about the same as the Tolland figure of \$804. The rent range is quite large, although it spans a small rental pool of 600 units.

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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	3	\$857	\$857	69	\$675-\$857
3	2	\$1,200	\$1,200	54	\$1200-\$1200
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	N/A				
3	N/A				
4	N/A				

Source: CT MLS

(Dom- Days on Market)