

## Connecticut Towns: Market Assessment Briefs

**Town:** Danbury, CT  
**County:** Fairfield County

### 1. Economic Trends

#### Major Employers - Danbury

Employer	Sector
City of Danbury - Danbury Schools	education
Danbury Hospital	health services
CARTUS	human services
G.E. Commercial Finance	FIRE
Pitney Bowes, Inc.	business services

Key employers in Danbury are local government/schools, health care, finance and business services. Cartus provides global employee mobility, with world HQ in Danbury.

Source: CERC, Town Profile 2012

#### Major Industries - Danbury

Industry Sector - 2011	% Share of Jobs
Health Care	19.2%
Retail Trade	17.9%
Manufacturing	13.3%
Food Services	8.1%
Management of Companies	4.4%

Danbury has a diversified services base and has maintained a good share of its former manufacturing past. Health Care, (Danbury Hospital) Social Services & Retail Trade (Regional Mall) are major components of the city's economic base. Manufacturing, however, still plays an

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Danbury	Fairfield County
Labor Force-2011	46,331	481,769
Unemployment -2011	7.1%	8.0%
Total Employment -Workplace	41,820	403,196
2005 - 2011 - Annual Growth	-0.5%	-0.4%
2010 - 2011 - Annual Growth	2.5%	6.4%

Source: CT Dept. of Labor

Danbury was impacted by the recession, losing 1% of its jobs by 2011. Since then, it has bounced back 2.5%, although this trails Fairfield County's rebound of 6.4%. Unemployment in 2011 averaged 7.1%, a bit lower than the county rate of 8%. and 8.9% for the state. Danbury accounts for 10% of all Fairfield County jobs and is the northwestern employment hub of CT.

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### 2. Demographic Trends

#### Population Trends

Population	Danbury	Fairfield County
<b>2000 Total population</b>	74,804	882,567
<b>2010 Total Population</b>	80,893	916,829
<b>Annual Percentage Growth</b>	0.79%	0.38%
<b>2011 Total Population (est)</b>	80,581	918,594
<b>2016 Total Population (proj.)</b>	81,003	930,650
<b>2011– 2016 Annual Rate</b>	0.11%	0.26%

Source: 2010 Census, ESRI Business Systems

Danbury witnessed population growth of 8% between 2000 and 2010, ahead of the Fairfield County increase of 4%. It is one of the more affordable locations in Fairfield County and has been popular with Westchester and Putnam County New Yorkers seeking to escape high property

#### Household Trends

Household	Danbury	Fairfield County
<b>2000 Total Households</b>	27,162	324,232
<b>2010 Total Households</b>	28,907	335,545
<b>Annual Percentage Growth</b>	0.63%	0.34%
<b>2011 Total Households (est.)</b>	28,823	336,205
<b>2016 Total Households (proj.)</b>	28,984	340,435
<b>2011– 2016 Annual Rate</b>	0.11%	0.25%

Source: 2010 Census, ESRI Business Systems

Consistent with population growth, households grew between 2000 and 2010, including in-migration from New York State. Households are expected to continue growing through 2016, although a bit more slowly than the county as a whole. Danbury households represent 8.5% of Fairfield

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Danbury	Fairfield County
<b>White Alone</b>	68.2%	74.8%
<b>Black Alone</b>	7.2%	10.8%
<b>Asian Alone</b>	6.8%	4.6%
<b>Hispanic (Any Race)</b>	25.0%	16.9%

##### Change - 2000 to 2010

<b>White Alone</b>	-10.3%	-5.7%
<b>Black Alone</b>	5.9%	8.0%
<b>Asian Alone</b>	23.6%	-2.1%
<b>Hispanic (Any Race)</b>	58.2%	42.0%

Source: 2010 Census, ESRI Business Systems

Both Danbury and the county have become somewhat more diverse over the past decade with increases in minority population. Big gains were seen in the Hispanic population with Danbury reporting a 58% increase and now representing one quarter of its population.

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

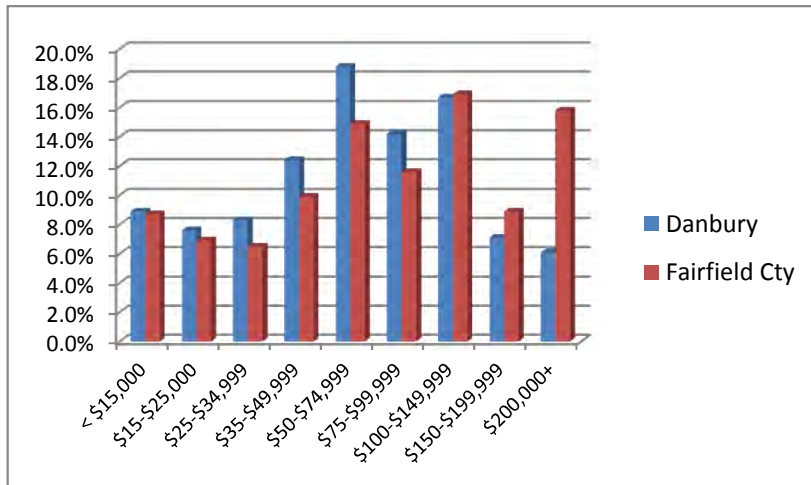
#### Median Income

Median HH Income	Danbury	Fairfield County
<b>2000</b>	\$53,509	\$64,876
<b>2011 (est.)</b>	\$64,878	\$80,531
<b>Annual Avg % Growth</b>	1.9%	2.2%

Source: 2010 Census, ESRI Business Systems

Median Income in Danbury grew at an annual rate of 1.9% in the last decade, only slightly below the average annual rate for the county at 2.2%.

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Income distribution for Danbury reflects a wide range, with most households falling between \$50 and 150K. It mirrors Fairfield County with the exception of not having as high a concentration of \$200K+ households.

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

HH's	Danbury		Fairfield Cty	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>3,042</b>	<b>2,712</b>	<b>37,819</b>	<b>38,134</b>
<b>&lt; \$15,000</b>	8.7%	25.4%	9.5%	17.5%
<b>\$15-\$25,000</b>	10.9%	16.0%	8.1%	13.7%
<b>\$25-\$34,999</b>	6.8%	10.9%	6.3%	9.1%
<b>\$35-\$49,999</b>	13.7%	8.8%	9.4%	9.2%
<b>\$50-\$74,999</b>	22.1%	11.7%	18.2%	14.2%
<b>\$75-\$99,999</b>	10.7%	8.7%	11.9%	10.8%
<b>\$100-\$149,999</b>	20.4%	7.3%	14.4%	9.9%
<b>\$150-\$199,999</b>	3.1%	5.8%	6.2%	4.9%
<b>\$200,000+</b>	3.7%	5.4%	15.9%	10.7%
<b>Med Inc.</b>	<b>\$58,658</b>	<b>\$32,417</b>	<b>\$72,114</b>	<b>\$50,597</b>

Source: 2010 Census, ESRI Business Systems

Median household income for Danbury seniors trends below that of Fairfield County, particularly for the 75+ cohort which is generally no longer working. Of those 75+, 52% have incomes under \$35,000. This is also true of 26% of households 65-74.

## Connecticut Towns: Market Assessment Briefs

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

#### Poverty Rates

Households - 2010	Danbury % Total	Fairfield Cty % Total
Married Couple - Family	1.5%	1.2%
Other Family HHs (spouse not present)	1.9%	2.4%
Non-Family HHs	5.4%	4.4%
<b>Poverty Ratio - Total</b>	<b>8.7%</b>	<b>8.0%</b>

Source: ACS Population Survey, ESRI Business Systems

Households poverty rates in Danbury are relatively low at 8.7%, just higher than 8% in the County. Among household types, non-family headed households are most impacted, while single headed households are less likely to be in poverty than countywide. The higher rate for non-family reflects recent immigrants.

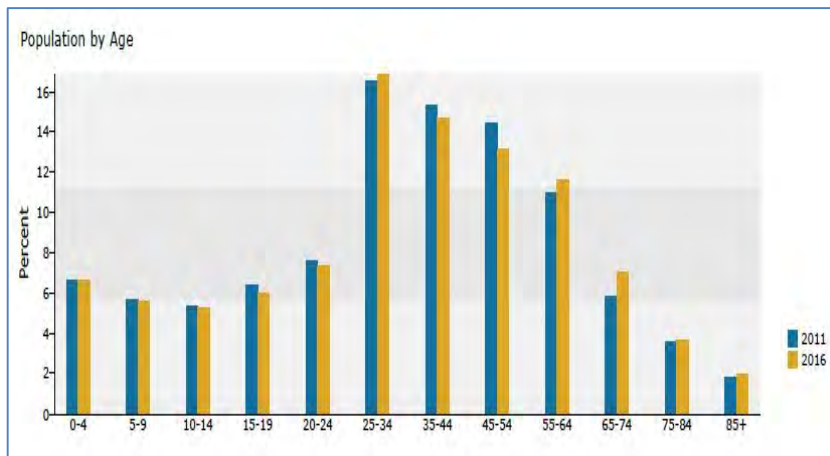
#### Age Trends

Population - 2010	Danbury % Total	Fairfield Cty % Total
Age 18+	78.9%	75.2%
Age 65+	11.1%	14.6%
Age 75+	5.4%	7.4%
<b>Median Age</b>	<b>36.2</b>	<b>39.9</b>

Source: 2010 Census, ESRI Business Systems

Danbury's population profile is younger compared to the county with a median age of 36.2 vs. nearly 40 for the county. Seniors make up a smaller proportion of the population as compared to the county.

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Danbury will see an increase in its seniors over the next 5 years as the baby boom generation ages. However, it is also expected to see an increase in its 25-34 cohort, a group largely given to renting rather than owning a home.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Danbury		Fairfield Cty	
	2000	2010	2000	2010
<b>Own-Occp</b>	58.3%	60.7%	69.2%	68.6%
<b>Own-Units</b>	15,849	17,544	224,516	230,167
<b>Rent-Occp</b>	41.7%	39.3%	30.8%	31.4%
<b>Rent Units</b>	11,334	11,363	99,716	105,378
<b>Ttl Occp Units</b>	27,183	28,907	324,232	335,545
<b>Vacancy</b>	4.7%	7.2%	4.5%	7.1%

Source: 2010 Census, ESRI Business Systems

The majority of Danbury's housing market is owner occupied with 60% in 2010. This is a slight increase from 2000 when it stood at 58.3%. However, a significant 39.3% is renter occupied as well in Danbury. Overall vacancy in the city is average at nearly 7% at last census in line with the county.

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Danbury	Fairfield County
<b>1 Detached</b>	44.6%	58.4%
<b>1-Attached</b>	11.9%	6.2%
<b>2-unit</b>	9.6%	8.6%
<b>3/4 unit</b>	12.3%	8.8%
<b>5+ units</b>	21.7%	18.1%
<b>Total Housing Units - 2010</b>	31,154	361,221

Source: ACS Housing Surveys, ESRI Business Systems

Danbury's housing stock is well-diversified with 44.6% of its inventory associated with single family homes- and 21% found in properties of 5 units or more. The city's densest housing and much of its rental is found near and around the city's downtown which has served as much of Waterbury's worker housing from the mid 19th century to the present.

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Danbury	Fairfield County
<b>Under \$200</b>	3.9%	5.8%
<b>\$200-\$399</b>	9.3%	6.8%
<b>\$400-\$599</b>	7.2%	7.0%
<b>\$600-\$799</b>	11.8%	13.5%
<b>\$800-\$999</b>	18.3%	16.3%
<b>\$1000-\$1249</b>	21.1%	16.0%
<b>\$1250-\$1499</b>	14.1%	11.2%
<b>\$1500-\$1999</b>	10.1%	11.6%
<b>above \$2000</b>	1.9%	8.1%
<b>Median Contract Rent</b>	\$985	\$987

Source: ACS Housing Surveys, ESRI Business Systems

Consistent with the wide range in household incomes, Danbury rents also cover a wide range. Price support runs up through \$2,000. Again, it resembles the county in this respect, minus the high end rents above \$2000. Median rent in Danbury is almost identical to median rent countywide.

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### 4. Rental Housing Market

#### Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0	10		\$798	27	\$700-\$800
1	11		\$928	43	\$800-\$1300
2	43		\$1,172	46	\$900-\$1500
3	15		\$1,317	53	\$1050-\$1500
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	6		\$725	24	\$600-\$825
1	15		\$1,088	34	\$950-\$1300
2	54		\$1,669	35	\$990-\$3750
3	20		\$2,211	42	\$1500-\$2800
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
Apts	15	\$1,068	\$1,228	\$1,445	\$2,000

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