

## Connecticut Towns: Market Assessment Briefs

**Town:** *Deep River, CT*  
**County:** *Middlesex County*

### 1. Economic Trends

#### Major Employers - Deep River

Employer	Sector
Silgan Plastics Corporation	manufacturing
Mount Saint John School	education
Tri-Town Precision Plastics Inc.	manufacturing
Regional School District 4 Valley	education
Regional School District 4 -John W	education

Source: CERC, Town Profile 2012

Deep River still retains a good base of manufacturing jobs, with Silgan Plastics and Tri-Town Precision Plastics as major employers. Other major employers are private and public school systems.

#### Major Industries - Deep River

Industry Sector - 2011	% Share of Jobs
Manufacturing	31.5%
Health Care	9.3%
Retail Trade	6.0%
Wholesale Trade	4.2%
Other Services	3.5%

Source: CT Dept. of Labor

Manufacturing is a significant jobs supporter in town providing 31% of the employment base. Retail (mostly town center) and Health services contribute 15% of employment.

#### Labor Force & Employment Trends

Labor Force +Employment	Deep River	Middlesex County
Labor Force-2011	2,584	95,001
Unemployment -2011	8.0%	7.6%
Total Employment -Workplace	1,313	64,554
2005 - 2011 - Annual Growth	-0.3%	-1.0%
2010 - 2011 - Annual Growth	0.8%	0.9%

Source: CT Dept. of Labor

While unemployment tracks a bit above Middlesex County at 8%, the jobs loss from 2005 to 2011 was a bit less severe. In the last year, Deep River added jobs at just under 1%, about the same as the county.

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### 2. Demographic Trends

#### Population Trends

Population	Deep River	Middlesex County
<b>2000 Total population</b>	4,610	155,071
<b>2010 Total Population</b>	4,629	165,676
<b>Annual Percentage Growth</b>	0.04%	0.66%
<b>2011 Total Population (est)</b>	4,588	166,127
<b>2016 Total Population (proj.)</b>	4,560	170,141
<b>2011– 2016 Annual Rate</b>	-0.12%	0.48%

Deep River's population has been stagnant in terms of growth over the past 10 years, not sharing in modest growth experienced by the county. Furthermore, population is expected to be flat through 2016 while Middlesex grows very slowly.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Deep River	Middlesex County
<b>2000 Total Households</b>	1,824	61,341
<b>2010 Total Households</b>	1,940	67,202
<b>Annual Percentage Growth</b>	0.62%	0.92%
<b>2011 Total Households (est.)</b>	1,923	67,391
<b>2016 Total Households (proj.)</b>	1,927	69,334
<b>2011– 2016 Annual Rate</b>	0.04%	0.58%

Deep River households did grow a bit over the 10 year period but are expected to remain flat through the 2016 forecast.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Deep River	Middlesex County
<b>White Alone</b>	94.1%	89.2%
<b>Black Alone</b>	1.8%	4.7%
<b>Asian Alone</b>	1.1%	2.6%
<b>Hispanic (Any Race)</b>	6.0%	4.7%

Deep River is not diverse, with 94% white alone population. It is losing black population and has seen a 100% increase in Hispanics, albeit from a small base figure. Deep River is gaining Hispanic population at twice the rate of the county.

##### Change - 2000 to 2010

<b>White Alone</b>	-0.5%	-2.3%
<b>Black Alone</b>	-25.0%	6.8%
<b>Asian Alone</b>	22.2%	62.5%
<b>Hispanic (Any Race)</b>	100.0%	56.7%

Source: 2010 Census, ESRI Business Systems

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

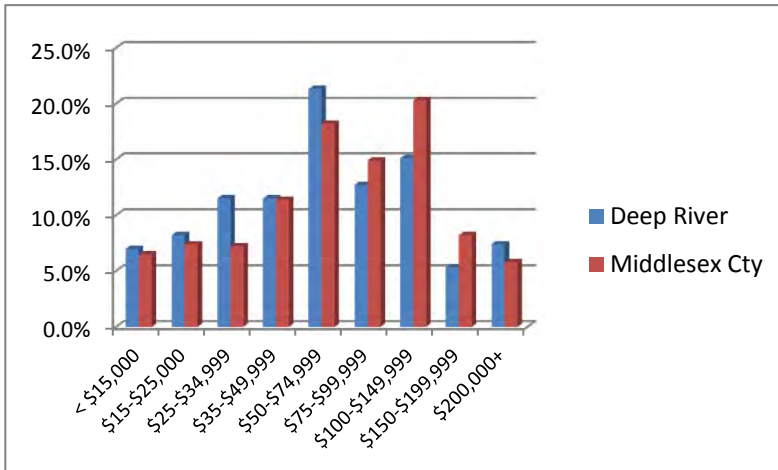
#### Median Income

Median HH Income	Deep River	Middlesex County
<b>2000</b>	\$52,516	\$59,175
<b>2011 (est.)</b>	\$61,293	\$73,499
<b>Annual Avg % Growth</b>	1.5%	2.2%

Median Income in Deep River grew at a modest annual rate of 1.5% in the last decade, below the average annual rate for the county at 2.2%.

Source: 2010 Census, ESRI Business Systems

#### HH Income Distribution (2011)



Deep River's income profile is wide, with all strata represented, similar to Middlesex County. As many as 28% of resident households make \$100K+ while the same percentage make \$35K or less, mainly seniors.

Source: 2010 Census, ESRI Business Systems

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

HH's	Deep River		Middlesex Cty	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>231</b>	<b>204</b>	<b>7,768</b>	<b>7,550</b>
<b>&lt; \$15,000</b>	22.9%	12.7%	8.5%	14.3%
<b>\$15-\$25,000</b>	10.4%	26.5%	11.7%	17.9%
<b>\$25-\$34,999</b>	10.8%	9.8%	6.9%	10.3%
<b>\$35-\$49,999</b>	17.7%	16.7%	9.4%	12.2%
<b>\$50-\$74,999</b>	21.2%	25.0%	23.8%	18.4%
<b>\$75-\$99,999</b>	10.8%	1.5%	11.8%	8.6%
<b>\$100-\$149,999</b>	0.9%	1.0%	15.6%	7.7%
<b>\$150-\$199,999</b>	0.9%	0.0%	5.9%	4.9%
<b>\$200,000+</b>	4.3%	6.9%	6.3%	5.8%
<b>Med Inc.</b>	<b>\$38,800</b>	<b>\$35,618</b>	<b>\$61,429</b>	<b>\$43,133</b>

In Deep River, the 27% of households making \$35K or less is largely concentrated in senior households. The median income for those 65-75 is \$39K, and for those 75+, \$36K. The 65-75 median income stands in contrast to the county median of \$61K.

Source: 2010 Census, ESRI Business Systems

## Connecticut Towns: Market Assessment Briefs

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

#### Poverty Rates

Households - 2010	Deep River % Total	Middlesex Ct % Total
Married Couple - Family	1.4%	0.5%
Other Family HHs (spouse not present)	1.0%	1.5%
Non-Family HHs	2.6%	3.9%
Poverty Ratio - Total	5.1%	6.0%

Households poverty rates in Deep River are low at 5.1% in 2010 compared to 6% in the County.

Source: ACS Population Survey, ESRI Business Systems

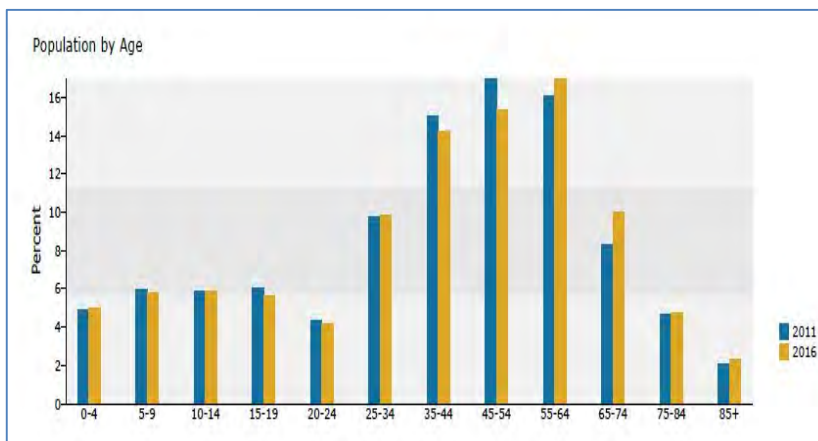
#### Age Trends

Population - 2010	Deep River % Total	Middlesex Ct % Total
Age 18+	78.9%	78.8%
Age 65+	14.8%	15.5%
Age 75+	6.7%	7.4%
Median Age	43.8	43.0

Deep River, like Middlesex County, is aging , with median ages of 43+. Middlesex County trends older than the rest of CT.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

The greatest shifts in age will occur in the 55+ cohorts, with the relatively small share of children up to 19 remaining flat through 2016. Deep River is expected to maintain its 10% share of 25-34 year olds.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Deep River		Middlesex Cty	
	2000	2010	2000	2010
<b>Own-Occp</b>	74.8%	76.7%	72.1%	74.4%
<b>Own-Units</b>	1,365	1,488	61,341	49,976
<b>Rent-Occp</b>	25.1%	23.3%	27.9%	25.6%
<b>Rent Units</b>	459	452	17,116	17,226
<b>Ttl Occp Units</b>	1,824	1,940	61,341	67,202
<b>Vacancy</b>	4.5%	7.4%	8.8%	10.2%

Source: 2010 Census, ESRI Business Systems

The majority of Deep River's housing market is ownership occupied with 77% vs. 23% rental occupied. Rental unit percentage decreased from 2000 when it stood at 25.1%. These percentages track fairly closely to the county as a whole. Vacancy in 2010 at 7.4% is relatively low and better than Middlesex at 10.2%.

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Deep River	Middlesex County
<b>1 Detached</b>	80.3%	71.2%
<b>1-Attached</b>	2.0%	3.7%
<b>2-unit</b>	4.8%	4.8%
<b>3/4 unit</b>	5.5%	4.7%
<b>5+ units</b>	7.4%	15.6%
<b>Total Housing Units - 2010</b>	2,096	74,837

Source: ACS Housing Surveys, ESRI Business Systems

Deep River's housing stock is mainly comprised of detached single family at 80%. However, 10% is represented by 2-4 unit multi-family, consistent with worker housing constructed in or near downtown employment centers and likely a source of rental units. Another 7.4% or about 150 units are in buildings of 5+ units.

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Deep River	Middlesex County
<b>Under \$200</b>	6.4%	4.5%
<b>\$200-\$399</b>	0.0%	6.1%
<b>\$400-\$599</b>	0.0%	9.0%
<b>\$600-\$799</b>	50.3%	28.2%
<b>\$800-\$999</b>	20.7%	21.6%
<b>\$1000-\$1249</b>	5.0%	13.3%
<b>\$1250-\$1499</b>	4.6%	4.4%
<b>\$1500-\$1999</b>	6.6%	4.0%
<b>above \$2000</b>	0.0%	1.9%
<b>Median Contract Rent</b>	\$735	\$791

Source: ACS Housing Surveys, ESRI Business Systems

Deep River rents are clustered tightly in the range of \$600-\$1000, with very little indicated above or below that level. Median rent at \$735 is slightly lower than the county median of \$791.

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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	4	\$867	\$867	78	\$825-\$1100
2	3	\$1,097	\$1,097	33	\$1040-\$1200
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	12	\$1,202	\$1,188	50	\$1075-\$1250
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>	1	\$800	\$1,200		

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