

Connecticut Towns: Market Assessment Briefs

Town: *Derby, CT*
County: *New Haven County*

1. Economic Trends

Major Employers - Derby

Employer	Sector
Griffin Health Services	health services
Birmingham Health Center	health services
Derby Cellular Products, Inc.	manufacturing
George Hegyi Industries	human services
Home Depot	trade

Key employers in Derby are linked to health care, retail and manufacturing. Griffin Hospital, serving the lower Naugatuck Valley and Birmingham Health Center, a nursing home, provide health services while George Hegyi/VARCA provide a sheltered work environment for the handicapped. Derby Cellular is a manufacturer of gaskets and

Source: CERC, Town Profile 2012

Major Industries - Derby

Industry Sector - 2011	% Share of Jobs
Health Care	40.1%
Retail Trade	21.9%
Accom & Food Services	8.4%
Manufacturing	3.2%
Admin & Support	2.7%

Derby has witnessed diversification of its job base from its former manufacturing past with Health Care and Social Services & Retail Trade becoming key components of the city's economic base. Manufacturing, however, still plays a role in the local economy.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Derby	New Haven County
Labor Force-2011	7,226	457,666
Unemployment -2011	9.5%	9.7%
Total Employment -Workplace	4,641	348,985
2005 - 2011 - Annual Growth	-2.6%	-0.5%
2010 - 2011 - Annual Growth	-4.8%	1.0%

Source: CT Dept. of Labor

Derby has been particularly impacted by the recession and the sluggish recovery that followed. Unemployment in 2011 averaged 9.5%. This compares to 9.7% for the county and 8.9% for the state. Between 2005 and 2011, Derby lost jobs at the rate of 1.9%, with that pace accelerating to -4.8% during 2011. The County, by comparison, added jobs at the rate of 1%.

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2. Demographic Trends

Population Trends

Population	Derby	New Haven County
2000 Total population	12,391	824,008
2010 Total Population	12,902	862,477
Annual Percentage Growth	0.41%	0.46%
2011 Total Population (est)	12,919	862,441
2016 Total Population (proj.)	13,077	871,880
2011– 2016 Annual Rate	0.24%	0.22%

Source: 2010 Census, ESRI Business Systems

Derby witnessed modest annualized population growth of 0.4% between 2000 and 2010, with a very modest increase of 0.24% annually through 2016. The county is expected to grow at about the same annual rate at 0.22% through 2016.

Household Trends

Household	Derby	New Haven County
2000 Total Households	5,252	319,040
2010 Total Households	5,388	334,502
Annual Percentage Growth	0.26%	0.47%
2011 Total Households (est.)	5,390	334,488
2016 Total Households (proj.)	5,443	338,444
2011– 2016 Annual Rate	0.20%	0.24%

Source: 2010 Census, ESRI Business Systems

Derby, CT's smallest town by area, experienced little household growth during the last decade. Projections point to a growth rate of 0.2% annually through 2016, about the same as the county.

Race & Ethnicity

% Share of Population

Population - 2010	Derby	New Haven County
White Alone	82.8%	74.8%
Black Alone	7.6%	12.7%
Asian Alone	2.6%	3.5%
Hispanic (Any Race)	14.2%	15.0%

Change - 2000 to 2010

White Alone	-8.1%	-6.4%
Black Alone	111.1%	12.4%
Asian Alone	44.4%	45.8%
Hispanic (Any Race)	84.4%	48.5%

Source: 2010 Census, ESRI Business Systems

Derby is gaining in diversity, with increases in minority populations, especially black population which grew more than 100% over the decade. Gains were also seen in the Hispanic population with Derby reporting a 84% increase, while Asian population grew 44%.

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2. Demographic Trends (Cont'd)

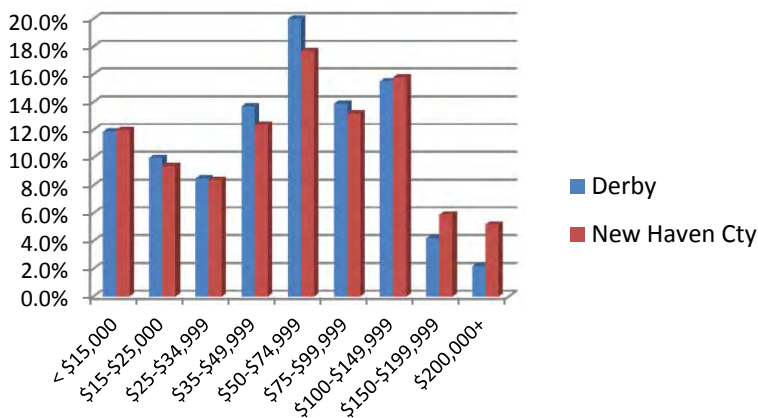
Median Income

Median HH Income	Derby	New Haven County
2000	\$45,588	\$48,834
2011 (est.)	\$55,331	\$58,775
Annual Avg % Growth	1.9%	1.9%

Median Income in Derby grew at a modest annual rate of 1.9% 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 Derby reveals a fairly high concentration of households earning under \$35,000, accounting for 30% of the household base. This compares to 30% for the county as well.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	Derby		New Haven Cty	
	65-74	75+	65-74	75+
Total HHs	567	611	36,177	40,068
< \$15,000	14.1%	16.5%	12.9%	21.8%
\$15-\$25,000	11.8%	25.2%	12.5%	18.0%
\$25-\$34,999	7.9%	9.2%	11.1%	11.1%
\$35-\$49,999	15.9%	11.6%	15.2%	12.9%
\$50-\$74,999	21.9%	21.6%	19.1%	14.0%
\$75-\$99,999	8.8%	9.8%	12.8%	10.0%
\$100-\$149,999	14.3%	4.9%	8.7%	5.5%
\$150-\$199,999	4.8%	0.7%	3.6%	3.3%
\$200,000+	0.5%	0.5%	4.1%	3.4%
Med Inc.	\$50,188	\$33,772	\$47,829	\$33,930

Derby presents a very similar picture of income distribution as compared to New Haven County for senior households. In Derby 50% of 75+ households have incomes of \$35K or less.

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Derby % Total	New Hav.Ct % Total
Married Couple - Family	1.6%	1.4%
Other Family HHs (spouse not present)	3.5%	3.9%
Non-Family HHs	6.7%	5.3%
Poverty Ratio - Total	11.7%	10.6%

Source: ACS Population Survey, ESRI Business Systems

Households poverty rates in Derby are fairly high at 11.7% in 2010 compared to 10.6% in the County. Among households in Derby, non-family households are most impacted accounting for 57% of all in poverty. These are likely comprised of recently arrived immigrants.

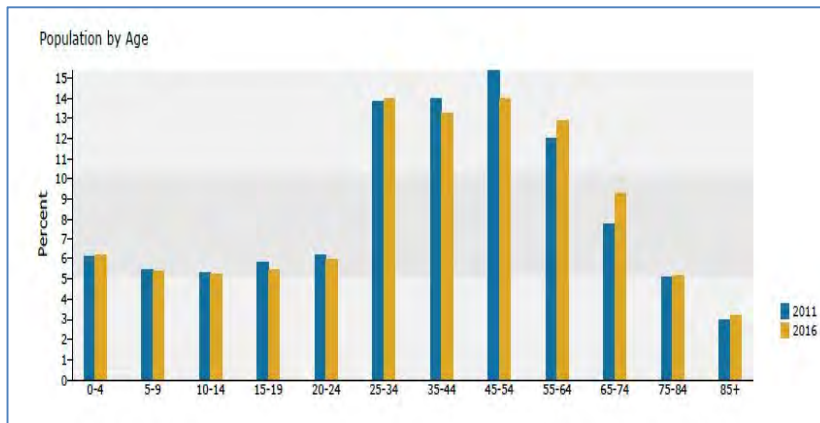
Age Trends

Population - 2010	Derby % Total	New Hav.Ct % Total
Age 18+	79.0%	77.6%
Age 65+	15.6%	14.4%
Age 75+	8.1%	7.3%
Median Age	40.3	39.2

Source: 2010 Census, ESRI Business Systems

Derby's population profile is slightly older compared to the county with a median age of 40.3 vs 39.2 for the county.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Although Derby is somewhat under represented by children, it has a relatively large and stable share of 25-34 year olds (14%). By 2016 the 55+ cohorts will have grown the most, however.

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3. Housing Trends

Tenure and Vacancy

HH's	Derby		New Haven Cty	
	2000	2010	2000	2010
Own-Occp	58.2%	59.8%	63.1%	63.4%
Own-Units	3,056	3,220	201,317	212,169
Rent-Occp	41.8%	40.2%	36.9%	36.6%
Rent Units	2,196	2,168	117,723	122,333
Ttl Occp Units	5,252	5,388	319,040	334,502
Vacancy	5.7%	7.9%	6.4%	7.6%

Source: 2010 Census, ESRI Business Systems

The majority of Waterbury's housing market is owner-occupied with 60% in 2010. However, rental occupancy at 40% is higher than the county average. Overall vacancy in the city is somewhat high at nearly 8% at last census, although not out of line with the county.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Derby	New Haven County
1 Detached	37.9%	54.3%
1-Attached	14.1%	5.8%
2-unit	20.1%	9.2%
3/4 unit	13.6%	10.8%
5+ units	14.1%	19.9%
Total Housing Units - 2010	5,849	362,004

Source: ACS Housing Surveys, ESRI Business Systems

Derby's housing stock is well-diversified with 38% of its inventory associated with single family homes- and 14% 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	Derby	New Haven County
Under \$200	3.9%	5.6%
\$200-\$399	2.6%	6.6%
\$400-\$599	14.5%	10.9%
\$600-\$799	28.6%	25.5%
\$800-\$999	29.3%	25.2%
\$1000-\$1249	8.6%	11.6%
\$1250-\$1499	5.2%	6.1%
\$1500-\$1999	1.7%	2.8%
above \$2000	0.0%	1.3%
Median Contract Rent	\$773	\$794

Source: ACS Housing Surveys, ESRI Business Systems

About 21% rental households with contract rents in Derby pay under \$600/month compared to 23% for the county. Price support drops off over \$1,000/m but 15.5% of households in Derby are renting at this amount or more.

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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	7	\$759	\$746	79	\$595-\$900
2	11	\$986	\$973	41	\$750-\$1278
3	4	\$1,300	\$1,263	49	\$1000-\$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	N/A				
1	2	\$875	\$838	38	\$800-\$875
2	14	\$1,248	\$1,238	56	\$1000-\$1500
3	4	\$1,656	\$1,638	52	\$1600-\$1725
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	\$587	\$731	\$833	

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