

Connecticut Towns: Market Assessment Briefs

Town: *East Hartford, CT*
County: *Hartford County*

1. Economic Trends

Major Employers - East Hartford

Employer
Pratt & Whitney
The Town of East Hartford
Bank of America
Coca - Cola
Goodwin College

Source: CERC Town Profile, East Hartford 2011 Financial Statement

East Hartford is the HQ of Pratt & Whitney, an aero-engine manufacturer and subsidiary of United Technology. P&W is also the dominant employer in East Hartford and region with over 7,500 employees. Other key private employers in town are associated with financial services, beverage production (Coca-Cola bottling plant) and education (Goodwin College)

Key Economic Sectors - East Hartford

Industry Sector - 2011	% Share of Jobs
Manufacturing	30.5%
Prof. & Technical Services	10.0%
Retail Trade	7.8%
Administrative & Support	7.2%
Health Care	6.5%
Government	9.7%

Source: CT Dept. of Labor

Manufacturing accounts for nearly one-third of East Hartford's job base with Pratt & Whitney contributing over 75% of that work force. Professional & Tech. services follows in importance led by UT Research Center. Retail Trade jobs in East Hartford recently received a boost with the addition of Cabella's Outfitter store in 2007 which added close to 300 jobs.

Labor Force & Employment Trends

Labor Force +Employment	East Hartford	Hartford County
Labor Force-2011	27,373	472,551
Unemployment -2011	11.2%	9.2%
Total Employment -Workplace	28,777	487,169
2005 - 2011 - Annual Growth	-0.3%	0.1%
2010 - 2011 - Annual Growth	1.6%	1.1%

Source: CT Dept. of Labor

East Hartford's resident labor force was hard hit by high unemployment during the economic downturn peaking at 11.6% in 2010. Joblessness has since declined but continues to be high with a posted rate of 11.2% in 2011, followed by 10.6% in 2012.

East Hartford's job base, however, reported some improvement recently between 2010 and 2011 with an increase of 1.6%.

Connecticut Towns: Market Assessment Briefs

Town: *East Hartford, CT*
County: *Hartford County*

2. Demographic Trends

Population Trends

Population	East Hartford	Hartford County
2000 Total population	49,575	857,183
2010 Total Population	51,252	894,014
Annual Percentage Growth	0.34%	0.42%
2012 Total Population (est.)	51,562	895,761
2017 Total Population (proj.)	52,258	902,939
2012– 2017 Annual Rate	0.27%	0.16%

Source: 2010 Census, ESRI Business Systems

East Hartford's population expanded last decade by 3.4% erasing the decline of 1.8% recorded the previous decade. Population growth is projected to continue in the town through 2017.

Household Trends

Household	East Hartford	Hartford County
2000 Total Households	20,206	335,098
2010 Total Households	20,195	350,854
Annual Percentage Growth	-0.01%	0.47%
2012 Total Households (est.)	20,267	351,388
2017 Total Households (proj.)	20,532	354,822
2012– 2017 Annual Rate	0.26%	0.20%

Source: 2010 Census, ESRI Business Systems

East Hartford's growth in population did not carry over into household growth which remained flat last decade. One potential contributing factor might have been households doubling-up as the economy soured in 2008-2010. Projections point to the town outpacing the region in household growth going forward equating to 0.3% annually.

Race & Ethnicity

% Share of Population

Population - 2010	East Hartford	Hartford County
White Alone	51.3%	72.4%
Black Alone	26.0%	13.3%
Asian Alone	5.7%	4.2%
Hispanic (Any Race)	25.8%	15.3%

Change - 2000 to 2010

White Alone	-18.0%	-5.9%
Black Alone	42.6%	13.7%
Asian Alone	47.9%	68.0%
Hispanic (Any Race)	76.4%	33.0%

Source: 2010 Census, ESRI Business Systems

East Hartford has evolved into a very diverse community in the last 30 years, a trend that is expected to continue over the coming decade. The percentage of whites-only in town dropped from 65% in 2000 to 51% in 2010. Meanwhile the percent of blacks rose from 19% to 26%, while the share of Hispanics jumped from 15% to 25%.

Connecticut Towns: Market Assessment Briefs

Town: *East Hartford, CT*
County: *Hartford County*

2. Demographic Trends (Cont'd)

Median Income

Median HH Income	East Hartford	Hartford County
2000	\$41,475	\$50,777
2012 (est.)	\$45,607	\$60,140
Annual Avg % Growth	0.9%	1.7%

Median household income in East Hartford was estimated at a moderate \$45,607 for 2012, reflecting very slow earnings growth over the last decade among local householders.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2012)

HH Income Distribution	East Hartford	Hartford County
<u>2012 Total Households</u>	<u>20,267</u>	<u>351,388</u>
< \$15,000	15.0%	11.6%
\$15-\$25,000	11.7%	8.9%
\$25-\$34,999	10.9%	8.2%
\$35-\$49,999	16.0%	12.6%
\$50-\$74,999	18.0%	17.6%
\$75-\$99,999	12.1%	12.8%
\$100-\$149,999	11.5%	16.1%
\$150-\$199,999	2.4%	6.6%
\$200,000+	2.3%	5.7%

Distribution of Household Income in East Hartford conforms to a classic bell curve with 27% earning under \$25,000, 45% between \$25,000 and \$75,000, and 28% earning over \$75,000.

HH Income Distribution - 65+ (2012)

HH's	East Hartford		Hartford County	
	65-74	75+	65-74	75+
Total HHs	<u>2,397</u>	<u>2,272</u>	<u>42,103</u>	<u>43,286</u>
< \$15,000	15.4%	20.6%	10.7%	18.2%
\$15-\$25,000	11.2%	26.1%	10.0%	19.4%
\$25-\$34,999	15.0%	13.2%	9.4%	13.3%
\$35-\$49,999	18.0%	16.8%	14.4%	15.9%
\$50-\$74,999	21.0%	10.4%	21.3%	13.9%
\$75-\$99,999	9.4%	7.7%	12.3%	7.5%
\$100-\$149,999	6.2%	4.3%	11.3%	8.1%
\$150-\$199,999	2.4%	0.6%	5.9%	2.1%
\$200,000+	1.5%	0.4%	4.6%	1.6%
Med Inc.	<u>\$40,740</u>	<u>\$26,970</u>	<u>\$54,560</u>	<u>\$34,138</u>

East Hartford reports a high concentration of low income elderly with more than one out of three households (37%) age 65+ with reported earning of under \$25,000 in 2012. This compares to 29% for the county.

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *East Hartford, CT*
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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	E. Hartford % Total	Hartford Ct % Total
Married Couple - Family	1.7%	1.1%
Other Family HHs (spouse not present)	5.8%	3.9%
Non-Family HHs	5.4%	5.2%
Poverty Ratio - Total	12.9%	10.2%

Source: ACS Population Survey, ESRI Business Systems

Poverty Rate for East Hartford is somewhat higher than the region overall with an estimate of 12.9% for 2010. Household type most affected are "Other Family HHs", primarily female-headed households.

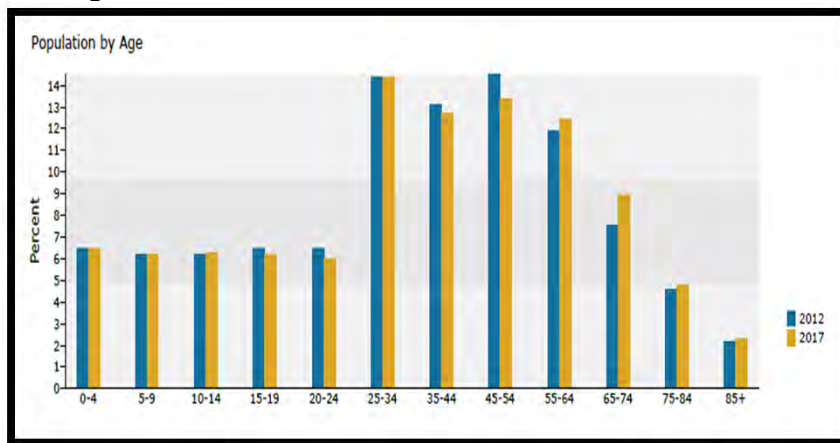
Age Trends

Population - 2010	E. Hartford % Total	Hartford Ct % Total
Age 18+	76.6%	77.2%
Age 65+	13.7%	14.6%
Age 75+	6.8%	7.4%
Median Age	37.7	39.9

Source: 2010 Census, ESRI Business Systems

East Hartford's age profile approximates the region overall with the primary difference in slightly lower concentration of elderly compared to Hartford County.

Age Distribution 2012-2017



Source: 2010 Census, ESRI Business Systems

East Hartford's age distribution is notable for its even representation in age cohorts under age 24 in contrast to many other communities that see slight dips at ages 15-24. Heavy concentration is also noted among the prime working population 25-64. Meanwhile, the 65+ population is expected to increase from 14% share in 2010 to 16% by 2017.

Connecticut Towns: Market Assessment Briefs

Town: *East Hartford, CT*
County: *Hartford County*

3. Housing Trends

Tenure and Vacancy

HH's	East Hartford		Hartford County	
	2000	2010	2000	2010
Own-Occp	57.5%	58.5%	64.2%	65.5%
Own-Units	11,626	11,813	215,275	229,920
Rent-Occp	42.5%	41.5%	35.8%	34.5%
Rent Units	8,580	8,382	119,823	120,934
Ttl Occp Units	20,206	20,195	335,098	350,854
Vacancy	5.0%	5.3%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

Tenure rates in East Hartford changed little last decade with owner occupancy rising slightly to 58.5%, with a corresponding slight decline in rented units to 41.5%.

On a positive note, housing vacancy in East Hartford stood at a relatively healthy 5.3% in 2010 as compared to 6.3% for the county.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	East Hartford	Hartford County
1 Detached	50.4%	55.0%
1-Attached	3.5%	5.5%
2-unit	6.8%	7.8%
3/4 unit	12.2%	10.0%
5+ units	27.1%	21.7%
Total Housing Units - 2010	20,195	374,249

Source: ACS Housing Surveys, ESRI Business Systems

East Hartford closely reflects regional distribution of housing product type according to the 2010 census. Just over half the housing stock in East Hartford is single detached, while 27% is found in housing structures of five units or more.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	East Hartford	Hartford County
Under \$200	8.0%	6.9%
\$200-\$399	9.4%	8.7%
\$400-\$599	13.0%	14.6%
\$600-\$799	31.2%	28.0%
\$800-\$999	28.2%	21.8%
\$1000-\$1249	6.7%	10.5%
\$1250-\$1499	0.4%	3.4%
\$1500-\$1999	0.5%	1.3%
above \$2000	2.5%	1.2%
Median Contract Rent	\$744	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Housing rents in East Hartford are generally affordable with an estimated 44% of households paying rents between \$400 to \$800. Meanwhile, very little price support is seen at rates over \$1,250/m with only 3% of rental HHs in East Hartford renting at this rate or more for housing.

Connecticut Towns: Market Assessment Briefs

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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	\$687	\$687		\$500-\$850
2	9	\$905	\$891		\$775-\$1000
3	8	\$1,037	\$1,026		\$800-\$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	22	\$1,445	\$1,435		\$850-\$1900
3	2	\$1,550	\$1,525		\$1200-\$1850
4	N/A				

Source: CT MLS

(Dom- Days on Market)

Apartments

	# of Prop	Avg Studio BR rent	Avg One BR rent	Avg Two BR rent	Avg Three BR rent
<i>Apartments</i>	10	\$637	\$779	\$854	

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