

## Connecticut Towns: Market Assessment Briefs

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

### 1. Economic Trends

#### Major Employers - Hamden

Employer
Hamden Town & Schools
Quinnipiac College
Harborside Health Care
Stop & Shop Supermarket
Area Cooperative Educational Ser.

Source: CERC Town Profile

Major employers in Hamden is topped by the town and school district, followed by Quinnipiac University with 8,000+ students, Harborside Health Center - rehab and nursing home facility, and Stop & Shop - with two stores in town.

#### Key Economic Sectors - Hamden

Industry Sector - 2011	% Share of Jobs
Health Care & Social Assistance	20.8%
Retail Trade	13.6%
Educational Services	12.9%
Food Services	8.4%
Manufacturing	6.0%
Government	9.9%

Source: CT Dept. of Labor

Hamden's job base is highly diversified with health care and social services ranking highest in total employment. Healthcare in Hamden is largely characterized by Drs Offices and Outpatient facilities, much of it spun off from Yale Hospital, as well as facilities providing elderly y and rehab care . Retail Trade (Hamden's Miracle Mile) and Education (Quinnipiac, ACES, and to a lesser extent Paier Art College) also form an important component of the town's

#### Labor Force & Employment Trends

Labor Force +Employment	Hamden	New Haven County
Labor Force-2011	32,836	457,666
Unemployment -2011	8.5%	9.7%
Total Employment -Workplace	19,828	348,985
2005 - 2011 - Annual Growth	-0.6%	-0.5%
2010 - 2011 - Annual Growth	1.6%	1.0%

Source: CT Dept. of Labor

Unemployment in Hamden was 8.5% in 2011, less than the state at 8.8% and well be low the county.

Although recording an overall job decline between 2005 and 2011, the town reported a slight increase in jobs last year.

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### 2. Demographic Trends

#### Population Trends

Population	Hamden	New Haven County
<b>2000 Total population</b>	56,913	824,008
<b>2010 Total Population</b>	60,960	862,477
<b>Annual Percentage Growth</b>	0.71%	0.46%
<b>2011 Total Population (est)</b>	60,629	862,441
<b>2016 Total Population (proj.)</b>	60,869	871,880
<b>2011– 2016 Annual Rate</b>	0.08%	0.22%

Source: 2010 Census, ESRI Business Systems

Hamden witnessed robust population growth between 2000 and 2010 of 0.71% spurred by both housing growth and expansion of Quinnipiac College. Future growth is expected to be flatter.

#### Household Trends

Household	Hamden	New Haven County
<b>2000 Total Households</b>	22,408	319,040
<b>2010 Total Households</b>	23,727	334,502
<b>Annual Percentage Growth</b>	0.59%	0.47%
<b>2011 Total Households (est.)</b>	23,574	334,488
<b>2016 Total Households (proj.)</b>	23,636	338,444
<b>2011– 2016 Annual Rate</b>	0.05%	0.24%

Source: 2010 Census, ESRI Business Systems

Households grew at a rate of 0.6% annually last decade in Hamden, outpacing the county at 0.47%. Like projections for population, this rate is projected to fall considerably over the near term through 2016.

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Hamden	New Haven County
<b>White Alone</b>	69.7%	74.8%
<b>Black Alone</b>	19.4%	12.7%
<b>Asian Alone</b>	5.8%	3.5%
<b>Hispanic (Any Race)</b>	6.8%	15.0%

##### Change - 2000 to 2010

<b>White Alone</b>	-9.8%	-6.4%
<b>Black Alone</b>	25.2%	12.4%
<b>Asian Alone</b>	61.1%	45.8%
<b>Hispanic (Any Race)</b>	58.1%	48.5%

Source: 2010 Census, ESRI Business Systems

As an inner ring suburb, Hamden's population is racially diverse with 69% white, 19% black, and 6.8% Hispanic. Meanwhile, Asian's witnessed the largest increase in the last decade and now accounts for 5.8% of the town's resident base.

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

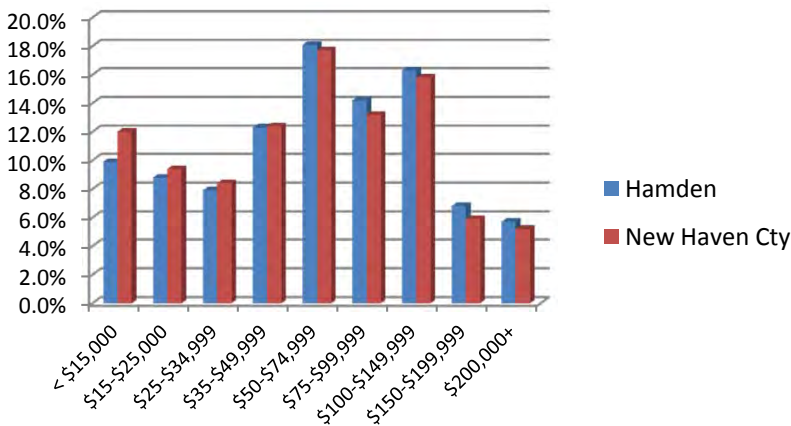
#### Median Income

Median HH Income	Hamden	New Haven County
<b>2000</b>	\$52,238	\$48,834
<b>2011 (est.)</b>	\$63,094	\$58,775
<b>Annual Avg % Growth</b>	1.9%	1.9%

Hamden's income base is somewhat moderate but in terms of median exceeds the county.

Source: 2010 Census, ESRI Business Systems

#### HH Income Distribution (2011)



Hamden's income distribution matches the county overall with spikes found in the \$50,000 to \$75,000 and \$100,000-\$150,000 income category. With respect to the latter, Hamden is a favorite resident location for professors and mid-management employees of Colleges and health care facilities in the area.

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

HH's	Hamden		New Haven Cty	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>2,575</b>	<b>3,525</b>	<b>36,177</b>	<b>40,068</b>
<b>&lt; \$15,000</b>	13.1%	19.4%	12.9%	21.8%
<b>\$15-\$25,000</b>	12.4%	18.9%	12.5%	18.0%
<b>\$25-\$34,999</b>	13.3%	13.4%	11.1%	11.1%
<b>\$35-\$49,999</b>	14.2%	12.8%	15.2%	12.9%
<b>\$50-\$74,999</b>	19.7%	13.0%	19.1%	14.0%
<b>\$75-\$99,999</b>	15.1%	10.9%	12.8%	10.0%
<b>\$100-\$149,999</b>	6.1%	6.0%	8.7%	5.5%
<b>\$150-\$199,999</b>	2.3%	3.3%	3.6%	3.3%
<b>\$200,000+</b>	3.8%	2.4%	4.1%	3.4%
<b>Med Inc.</b>	<b>\$45,972</b>	<b>\$33,385</b>	<b>\$47,879</b>	<b>\$33,930</b>

A high percentage of senior households in Hamden, or 33%, report low incomes of under \$25,000. Another 13% earn between \$25,000 and \$35,000.

Source: 2010 Census, ESRI Business Systems

## Connecticut Towns: Market Assessment Briefs

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

#### Poverty Rates

Households - 2010	Hamden % Total	New Hav.Ct % Total
<b>Married Couple - Family</b>	0.8%	1.4%
<b>Other Family HHs (spouse not present)</b>	2.0%	3.9%
<b>Non-Family HHs</b>	4.8%	5.3%
<b>Poverty Ratio - Total</b>	7.6%	10.6%

Poverty rates in Hamden are moderate at 7.6% affecting primarily non-family households, sector in Hamden that is principally single elderly.

Source: ACS Population Survey, ESRI Business Systems

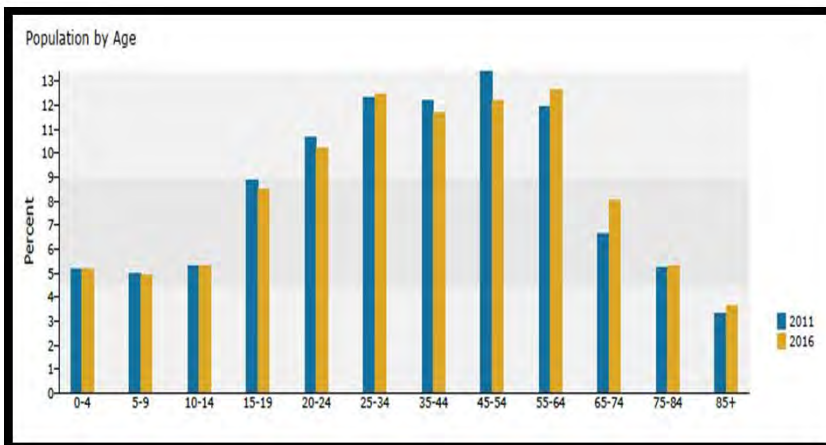
#### Age Trends

Population - 2010	Hamden % Total	New Hav.Ct % Total
<b>Age 18+</b>	80.9%	77.6%
<b>Age 65+</b>	15.0%	14.4%
<b>Age 75+</b>	8.5%	7.3%
<b>Median Age</b>	37.3	39.2

Hamden's median age is below the county overall, however its 65+ and 75+ population exceeds the county in terms of overall share.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Hamden's population has a disproportionate of young residents linked to local colleges and nearby employment as well as residents who are elderly. Over the near term the age cohort 25 to 44 is expected to remain stable, however the 65+ population is expected to increase to nearly 17%.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Hamden		New Haven Cty	
	2000	2010	2000	2010
<b>Own-Occp</b>	67.2%	65.6%	63.1%	63.4%
<b>Own-Units</b>	15,064	15,559	201,317	212,169
<b>Rent-Occp</b>	32.8%	34.4%	36.9%	36.6%
<b>Rent Units</b>	7,344	8,168	117,723	122,333
<b>Ttl Occp Units</b>	22,408	23,727	319,040	334,502
<b>Vacancy</b>	4.5%	5.5%	6.4%	7.6%

Source: 2010 Census, ESRI Business Systems

The tenure base in Hamden 2/3 ownership and 1/3 rental, a ratio that has gained in renters over the last decade. Thus mix is similar to the county overall.

2010 vacancy in Hamden was 5.5%, a rate deemed quite reasonable given the condition of the housing market at the time

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Hamden	New Haven County
<b>1 Detached</b>	57.3%	54.3%
<b>1-Attached</b>	5.7%	5.8%
<b>2-unit</b>	5.5%	9.2%
<b>3/4 unit</b>	6.0%	10.8%
<b>5+ units</b>	25.5%	19.9%
<b>Total Housing Units - 2010</b>	25,114	362,004

Source: ACS Housing Surveys, ESRI Business Systems

Hamden is well known for its diversity of housing options both in pricing and configuration. Single detached account for 57% of the town's housing inventory. While denser housing of 5 units or more constitute a 26% share. Smaller (and older ) multi-family fill the gap at 17%.

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Hamden	New Haven County
<b>Under \$200</b>	2.6%	5.6%
<b>\$200-\$399</b>	4.2%	6.6%
<b>\$400-\$599</b>	5.6%	10.9%
<b>\$600-\$799</b>	14.0%	25.5%
<b>\$800-\$999</b>	22.7%	25.2%
<b>\$1000-\$1249</b>	22.7%	11.6%
<b>\$1250-\$1499</b>	14.4%	6.1%
<b>\$1500-\$1999</b>	7.3%	2.8%
<b>above \$2000</b>	1.7%	1.3%
<b>Median Contract Rent</b>	\$986	\$794

Source: ACS Housing Surveys, ESRI Business Systems

Hamden's rental housing is a broad mix of affordable and luxury found in property types that range from public housing, apartments, multi-family, condos and single family. Rents in town tend to cluster between \$800 and \$1200/m. Median rent in town was estimated at \$986/m, well above the county median of

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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	14	\$812	\$809	56	\$650-\$1000
2	26	\$1,053	\$1,053	58	\$796-\$1300
3	5	\$1,345	\$1,325	50	\$1250-\$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	13	\$1,035	\$1,024	45	\$950-\$1300
2	30	\$1,495	\$1,468	57	\$900-\$2100
3	2	\$1,675	\$1,675	166	\$1500-\$1800
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>Apartments</i>	15	\$908	\$1,034	\$1,250	\$1,688

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