

## Connecticut Towns: Market Assessment Briefs

**Town:** *Litchfield, CT*  
**County:** *Litchfield County*

### 1. Economic Trends

#### Major Employers - Litchfield

Employer
Town of Litchfield
Litchfield District Schools
CT Junior Republic
First National Bank of Litchfield
Stop & Shop

Major employers in town are primarily associated with local government and goods and services targeting the local residents.

Source: CERC Town Profiles - 2012

#### Key Economic Sectors - Litchfield

Industry Sector - 2011	% Share of Jobs
Retail Trade	15.8%
Health Care	12.7%
Food Services	11.4%
Construction	4.3%
Other Services	4.1%
Government	19.7%

Retail Trade functions as the main private economic activity in town in terms of jobs, followed by Health Care. Government - both local and state - is the top employer in town.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Litchfield	Litchfield County
Labor Force-2011	4,349	106,511
Unemployment -2011	7.7%	8.2%
Total Employment -Workplace	3,224	59,580
2005 - 2011 - Annual Growth	-1.1%	-0.6%
2010 - 2011 - Annual Growth	-0.1%	1.2%

Unemployment in Litchfield averaged 7.7% in 2011, a rate below the county and the state (8.8%). Jobs, however, have shrunk both over the 2005 to 2011 period (-1.1%) and last year, though only slightly (-0.1%).

Source: CT Dept. of Labor

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### 2. Demographic Trends

#### Population Trends

Population	Litchfield	Litchfield County
2000 Total population	8,316	182,193
2010 Total Population	8,466	189,927
Annual Percentage Growth	0.18%	0.42%
2011 Total Population (est.)	8,550	189,377
2016 Total Population (proj.)	8,808	190,178
2011– 2016 Annual Rate	0.60%	0.08%

Litchfield saw modest population last decade, but this is expected to pick up on an annualized basis for the period 2011-2016.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Litchfield	Litchfield County
2000 Total Households	3,310	71,551
2010 Total Households	3,459	76,640
Annual Percentage Growth	0.45%	0.71%
2011 Total Households (est.)	3,492	76,415
2016 Total Households (proj.)	3,626	77,279
2011– 2016 Annual Rate	0.77%	0.23%

In contrast to the moderate pace in population growth last decade, households expanded at more steady rate of 0.45%, which is projected to increase to 0.8% through 2016.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Litchfield	Litchfield County
White Alone	95.4%	93.7%
Black Alone	1.2%	1.6%
Asian Alone	0.7%	1.8%
Hispanic (Any Race)	3.1%	4.0%

There is very little racial -ethnic diversification in Litchfield - or the county for that matter. Hispanics account for 3.1% of the resident base; African Americans - 1.2%.

##### Change - 2000 to 2010

White Alone	-1.6%	-2.2%
Black Alone	71.4%	45.5%
Asian Alone	40.0%	50.0%
Hispanic (Any Race)	93.8%	90.5%

Source: 2010 Census, ESRI Business Systems

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

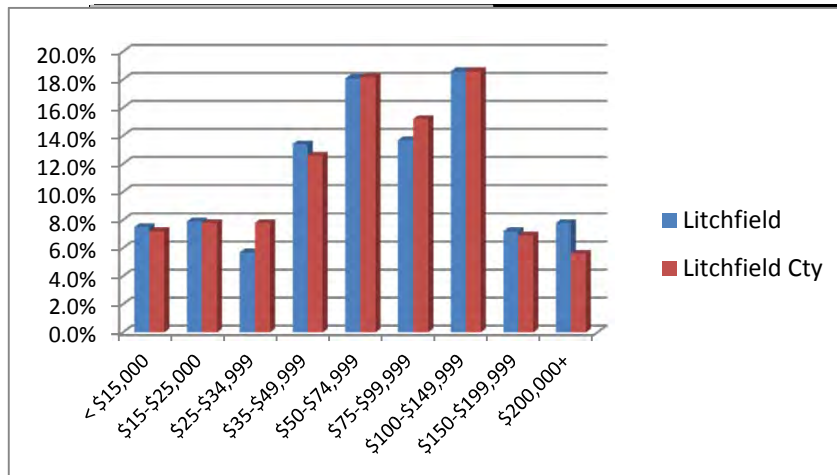
#### Median Income

Median HH Income	Litchfield	Litchfield County
<b>2000</b>	\$57,907	\$56,199
<b>2011 (est.)</b>	\$70,234	\$68,271
<b>Annual Avg % Growth</b>	1.9%	2.0%

Source: 2010 Census, ESRI Business Systems

Litchfield is relatively affluent - with a median income that is slightly higher than the county overall.

#### HH Income Distribution (2011)



Litchfield's Household Income distribution closely parallels the county overall, with spikes in the \$50,000 to \$75,000 bracket and \$100-\$150,000 bracket. Lower income Households earning under \$25,000 account for 15% of total households.

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

HH's	Litchfield		Litchfield County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>497</b>	<b>515</b>	<b>9,086</b>	<b>8,679</b>
<b>&lt; \$15,000</b>	7.6%	14.8%	7.3%	18.7%
<b>\$15-\$25,000</b>	14.3%	13.0%	10.2%	17.5%
<b>\$25-\$34,999</b>	10.9%	13.2%	9.9%	12.0%
<b>\$35-\$49,999</b>	7.6%	6.4%	13.4%	11.0%
<b>\$50-\$74,999</b>	25.2%	27.0%	24.6%	14.1%
<b>\$75-\$99,999</b>	12.9%	5.2%	11.7%	9.4%
<b>\$100-\$149,999</b>	7.0%	12.0%	9.9%	8.5%
<b>\$150-\$199,999</b>	5.4%	6.6%	5.9%	5.3%
<b>\$200,000+</b>	9.1%	1.7%	7.1%	3.6%
<b>Med Inc.</b>	<b>\$56,899</b>	<b>\$51,461</b>	<b>\$56,781</b>	<b>\$36,932</b>

Source: 2010 Census, ESRI Business Systems

One-quarter (252 HHs) of Litchfield's senior HH's age 65+ report earnings of under \$25,000 annually. A similar ratio was found for the county for the under \$25,000 income.

Notably, median income in Litchfield for the 65-74 HHs compared to 75+ are close in number suggesting the town's more senior households are better off financially compared to most towns where a significant drop in income occurs after age 75.

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

#### Poverty Rates

Households - 2010	Litchfield % Total	Litchfield Ct % Total
Married Couple - Family	0.9%	0.8%
Other Family HHs (spouse not present)	1.3%	1.4%
Non-Family HHs	3.8%	4.0%
<b>Poverty Ratio - Total</b>	<b>6.0%</b>	<b>6.1%</b>

Litchfield's poverty ration stood at 6% in 2010 compared to 6.1% in the county. Much of this is associated with single - non-family seniors.

Source: ACS Population Survey, ESRI Business Systems

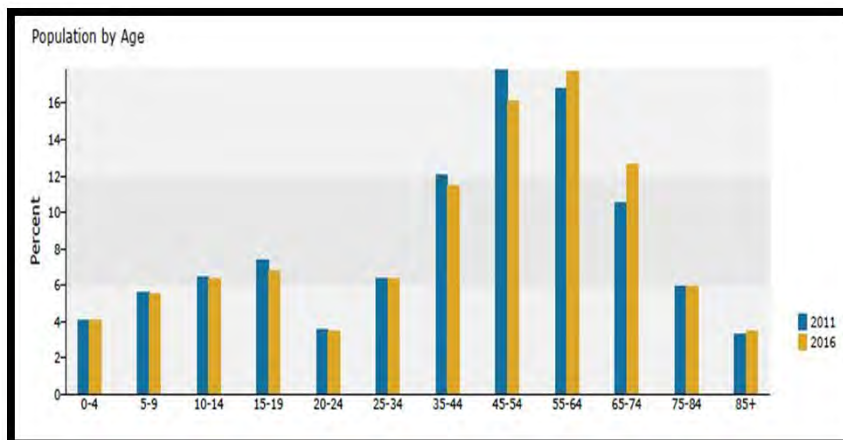
#### Age Trends

Population - 2010	Litchfield % Total	Litchfield Ct % Total
Age 18+	78.9%	78.4%
Age 65+	19.6%	16.0%
Age 75+	9.2%	7.5%
<b>Median Age</b>	<b>47.3</b>	<b>44.4</b>

Litchfield maintains a much higher concentration of seniors 65+ with 20% share compared to the county at 16% and state at 14%.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Litchfield's age distribution is expected to see a significant shift upwards in the 55+ population through 2016 rising from 36.1% to nearly 40%. Meanwhile seniors 65+ is projected to grow from 19.5% to 22%. All other age brackets under 55 years of age are projected to decline in share.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Litchfield		Litchfield County	
	2000	2010	2000	2010
Own-Occp	78.5%	77.8%	75.2%	76.3%
Own-Units	2,598	2,690	53,822	58,455
Rent-Occp	21.5%	22.2%	24.8%	23.7%
Rent Units	711	769	17,755	18,185
Ttl Occp Units	3,310	3,459	71,577	76,640
Vacancy	8.8%	13%*	9.7%	12.5%

Source: 2010 Census, ESRI Business Systems

\*50% seasonal

Rental occupancy actually increased slightly in Litchfield - though this could be attributed to a rise in seasonal rents. In 2010, rentals comprised 22.2% of occupied housing vs. 21.5% in 2000.

Vacancy in 2010 was quite high at 13% but it is noted that 50% of the units are linked

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Litchfield	Litchfield County
1 Detached	79.2%	73.3%
1-Attached	4.5%	3.8%
2-unit	6.0%	7.1%
3/4 unit	2.9%	5.7%
5+ units	7.3%	10.1%
Total Housing Units - 2010	3,975	87,550

Source: ACS Housing Surveys, ESRI Business Systems

Litchfield has a mix of housing that also includes mobile homes (1% of inventory). Mostly though, the market consists of single family detached homes (79%). Though a core of older multi-family exists - much of the attached product over 5 units in town is found in newer condos.

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Litchfield	Litchfield County
Under \$200	4.7%	4.7%
\$200-\$399	12.9%	7.9%
\$400-\$599	12.6%	18.2%
\$600-\$799	15.7%	30.0%
\$800-\$999	18.2%	15.8%
\$1000-\$1249	9.0%	7.5%
\$1250-\$1499	2.6%	3.1%
\$1500-\$1999	2.4%	2.2%
above \$2000	9.0%	2.0%
Median Contract Rent	\$742	\$693

Source: ACS Housing Surveys, ESRI Business Systems

Rent rates in Litchfield is distributed from the very affordable to the extremely expensive -with the few assisted housing offering rates under \$600 m. Median rent in Litchfield was determined to be \$742/m.

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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	10	\$831	\$829	56	\$795-\$1050
2	6	\$1,016	\$975	100	\$900-\$1000
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	6	\$1,775	\$1,750	78	\$1500-\$2200
3	3	\$1,900	\$1,867	50	\$1500-\$2100
4	2	\$2,150	\$2,025	125	\$2000-\$2050

Source: CT MLS

(Dom- Days on Market)