

## Connecticut Towns: Market Assessment Briefs

**Town:** *Monroe, CT*  
**County:** *Fairfield County*

### 1. Economic Trends

#### Major Employers - Monroe

Employer
Town of Monroe & Schools
U.S. Post Office
Vishay Vitramon, Inc.
Big Y Supermarket
Victorinox

Major private employers in town are found in retail food (Big Y), electronics (Vishay Vitramon - ceramic capacitors), and cutlery (Victorinox - North American HQ).

Source: CERC Town Profiles - 2012

#### Key Job Sectors - Monroe

Industry Sector - 2011	% Share of Jobs
Retail Trade	17.3%
Accom & Food Services	10.9%
Manufacturing	10.8%
Admin & Support	7.3%
Wholesale Trade	4.5%
Government	16.20%

Monroe's economic base is primarily retail and commercial outlets, including food service. Local and Federal Government contributed 867 jobs in 2011 according to Ct Dept. of Labor - or 16%.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Monroe	Fairfield County
Labor Force-2011	10,735	481,769
Unemployment -2011	7.6%	8.0%
Total Employment -Workplace	5,335	403,196
2005 - 2011 - Annual Growth	-4.0%	-0.4%
2010 - 2011 - Annual Growth	2.9%	6.4%

Resident unemployment averaged 7.6% in 2011 - just below the county level of 8%. The town's job trend, however, was less positive. For the period 2005-2011 the town absorbed a significant loss of 1,700 jobs (24% drop). Signs of a turnaround are noted last year with job gain of nearly 3%.

Source: CT Dept. of Labor

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**Town:** *Monroe, CT*  
**County:** *Fairfield County*

### 2. Demographic Trends

#### Population Trends

Population	Monroe	Fairfield County
<b>2000 Total population</b>	19,246	882,567
<b>2010 Total Population</b>	19,479	916,829
<b>Annual Percentage Growth</b>	0.12%	0.39%
<b>2011 Total Population (est)</b>	19,646	918,594
<b>2016 Total Population (proj.)</b>	19,979	930,650
<b>2011– 2016 Annual Rate</b>	0.34%	0.26%

Monroe posted modest population gains last decade - but is projected to see improved gains on a percentage basis 2011-2016.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Monroe	Fairfield County
<b>2000 Total Households</b>	6,480	324,232
<b>2010 Total Households</b>	6,735	335,545
<b>Annual Percentage Growth</b>	0.39%	0.35%
<b>2011 Total Households (est.)</b>	6,790	336,205
<b>2016 Total Households (proj.)</b>	6,927	340,435
<b>2011– 2016 Annual Rate</b>	0.40%	0.25%

Monroe recorded a gain of 255 HHs 2000-2010, a pace on a percentage basis that exceeded the county. A similar rate of growth is projected for 2011-2016.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Monroe	Fairfield County
<b>White Alone</b>	94.1%	74.8%
<b>Black Alone</b>	1.4%	10.8%
<b>Asian Alone</b>	2.1%	4.6%
<b>Hispanic (Any Race)</b>	4.7%	16.9%

Hispanics (any race) represent the largest minority group in Monroe. Between 2000 and 2010, this group increased as a share from 2.5% to 4.7%.

##### Change - 2000 to 2010

<b>White Alone</b>	-1.9%	-5.7%
<b>Black Alone</b>	16.7%	8.0%
<b>Asian Alone</b>	40.0%	-2.1%
<b>Hispanic (Any Race)</b>	88.0%	42.0%

Source: 2010 Census, ESRI Business Systems

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

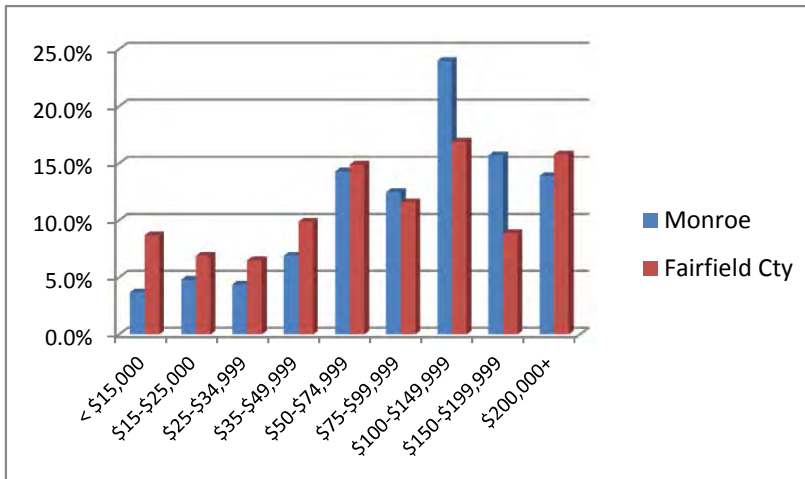
#### Median Income

Median HH Income	Monroe	Fairfield County
<b>2000</b>	\$83,574	\$64,876
<b>2011 (est.)</b>	\$104,765	\$80,531
<b>Annual Avg % Growth</b>	2.3%	2.2%

Monroe is a very affluent town whose median HH income exceeds the county.

Source: 2010 Census, ESRI Business Systems

#### HH Income Distribution (2011)



54% of Monroe's HHs earn above \$100,000 vs. 42% for the county - while lower income HHs in Monroe earning under \$25,000 amount to only 8.5% of the resident HH base..

Source: 2010 Census, ESRI Business Systems

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

HH's	Monroe		Fairfield County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>802</b>	<b>632</b>	<b>37,819</b>	<b>38,134</b>
<b>&lt; \$15,000</b>	3.0%	16.9%	9.5%	17.5%
<b>\$15-\$25,000</b>	11.7%	11.6%	8.1%	13.7%
<b>\$25-\$34,999</b>	2.1%	11.1%	6.3%	9.1%
<b>\$35-\$49,999</b>	11.3%	10.4%	9.4%	9.2%
<b>\$50-\$74,999</b>	18.7%	18.0%	18.2%	14.2%
<b>\$75-\$99,999</b>	12.8%	16.3%	11.9%	10.8%
<b>\$100-\$149,999</b>	23.8%	8.5%	14.4%	9.9%
<b>\$150-\$199,999</b>	7.1%	2.8%	6.2%	4.9%
<b>\$200,000+</b>	9.4%	4.3%	15.9%	10.7%
<b>Med Inc.</b>	<b>\$79,866</b>	<b>\$50,000</b>	<b>\$72,114</b>	<b>\$50,597</b>

21% of Monroe's HHs 65 and older earn under \$25,000, with another 17% earning \$25,000-\$50,000. Median income for 65-74 HHs is high at \$74,866, but drops below the county median for 75+HHs.

Source: 2010 Census, ESRI Business Systems

## Connecticut Towns: Market Assessment Briefs

**Town:** *Monroe, CT*  
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### 2. Demographic Trends (Cont'd)

#### Poverty Rates

Households - 2010	Monroe % Total	Fairfield Ct % Total
Married Couple - Family	0.5%	1.2%
Other Family HHs (spouse not present)	0.4%	2.4%
Non-Family HHs	1.6%	4.4%
<b>Poverty Ratio - Total</b>	<b>2.4%</b>	<b>8.0%</b>

Poverty ratios are low in Monroe and largely felt by non-family households - primarily seniors.

Source: ACS Population Survey, ESRI Business Systems

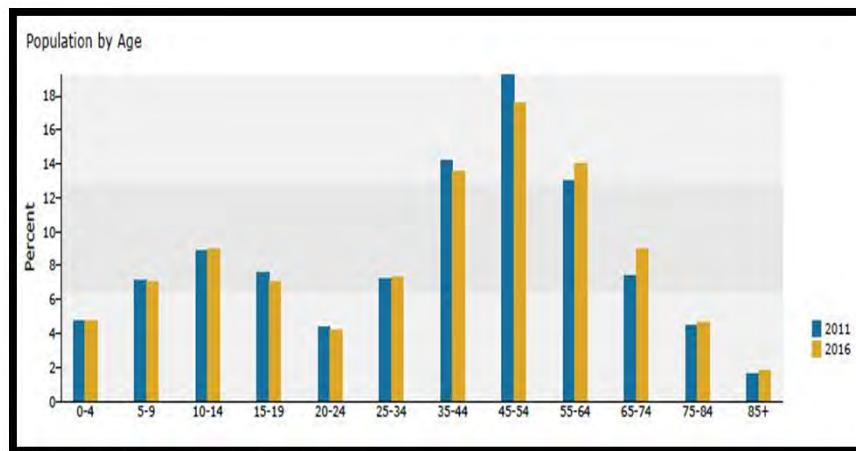
#### Age Trends

Population - 2010	Monroe % Total	Fairfield Ct % Total
Age 18+	73.5%	75.2%
Age 65+	13.3%	13.5%
Age 75+	6.1%	6.7%
<b>Median Age</b>	<b>42.5</b>	<b>39.4</b>

Monroe resident base has greater share of young adults and children than the county and a slightly lower share of 65+ residents - yet median age is higher. This is due to the town's higher base of 35 to 55 year old residents compared to the county.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Declines are expected in the 35-54 age cohort on a percentage basis - and shift upwards for 55+. By 2016, this population group will represent a 29% share compared to 26% in 2010. - while 65+ will go from 13.3% to 15.4%.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Monroe		Fairfield County	
	2000	2010	2000	2010
<b>Own-Occp</b>	93.4%	92.3%	69.2%	68.6%
<b>Own-Units</b>	6,053	6,218	224,516	230,167
<b>Rent-Occp</b>	6.6%	7.7%	30.8%	31.4%
<b>Rent Units</b>	429	517	99,716	105,378
<b>Ttl Occp Units</b>	6,482	6,735	324,232	335,545
<b>Vacancy</b>	1.8%	2.6%	4.5%	7.1%

Source: 2010 Census, ESRI Business Systems

There is very little market rate rental in town other than what is associated with single family - though overall - rentals grew in numbers and share last decade. Nevertheless, owner occupancy represents a commanding share of occupied housing at 92%. Meanwhile, vacancy in town was extremely low at 3% in 2010.

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Monroe	Fairfield County
<b>1 Detached</b>	81.4%	58.4%
<b>1-Attached</b>	7.4%	6.2%
<b>2-unit</b>	1.9%	8.6%
<b>3/4 unit</b>	2.4%	8.8%
<b>5+ units</b>	6.8%	18.1%
<b>Total Housing Units - 2010</b>	6,918	361,221

Source: ACS Housing Surveys, ESRI Business Systems

As would be expected with a town with over 90% owner occupancy, housing product in town is heavily weighted towards single detached (81.4%).

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Monroe	Fairfield County
<b>Under \$200</b>	7.5%	5.8%
<b>\$200-\$399</b>	5.2%	6.8%
<b>\$400-\$599</b>	0.0%	7.0%
<b>\$600-\$799</b>	4.5%	13.5%
<b>\$800-\$999</b>	13.0%	16.3%
<b>\$1000-\$1249</b>	20.7%	16.0%
<b>\$1250-\$1499</b>	4.8%	11.2%
<b>\$1500-\$1999</b>	20.0%	11.6%
<b>above \$2000</b>	11.2%	8.1%
<b>Median Contract Rent</b>	\$1,160	\$987

Source: ACS Housing Surveys, ESRI Business Systems

With much of Monroe's rentals linked to detached homes or condos - rent distribution is slanted to higher rates above \$1,000/m. Median rent rate in town was estimated at \$1,160/m.

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### 4. Rental Housing Market

#### Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	4		\$835	36	\$595-\$950
2	3		\$883	76	\$850-\$950
3					
4					

Source: Fairfield Cty MLS

(Dom- Days on Market)

#### Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	14		\$1,404	39	\$1250-\$1630
2	15		\$1,710	40	\$825-\$2400
3					
4					

Source: Fairfield Cty MLS

(Dom- Days on Market)