

Connecticut Towns: Market Assessment Briefs

Town: North Canaan, CT
County: Litchfield County

1. Economic Trends

Major Employers - North Canaan

Employer
Becton Dickinson and Company
Bicron Electronics Company
Minerals Technologies Inc
Geer Nursing and Rehabilitation
Stop & Shop

Though a small community, North Canaan has a diversified business base supporting 1730 private jobs. Companies in electronics, health care and retail (food) comprise the major employers.

Source: CERC Town Profiles, 2012

Key Job Sectors - North Canaan

Industry Sector - 2011	% Share of Jobs
Manufacturing	32.1%
Health Care	19.6%
Retail Trade	11.7%
Accom & Food Services	5.6%
Admin & Support	3.5%
Government	7.8%

North Canaan supports a collection of small to mid size manufacturing firms which together contribute one third the jobs in the town.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	North Canaan	Litchfield County
Labor Force-2011	1,749	106,511
Unemployment -2011	9.0%	8.2%
Total Employment -Workplace	1,872	59,580
2005 - 2011 - Annual Growth	-2.3%	-0.6%
2010 - 2011 - Annual Growth	-1.7%	1.2%

Unemployment is relatively high in town while job growth has been negative over the 2005-2011 period. Most recently in 2011 it posted a -1.1% decline .

Source: CT Dept. of Labor

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2. Demographic Trends

Population Trends

Population	North Canaan	Litchfield County
2000 Total population	3,350	182,193
2010 Total Population	3,315	189,927
Annual Percentage Growth	-0.10%	0.42%
2011 Total Population (est)	3,370	189,377
2016 Total Population (proj.)	3,592	190,178
2011– 2016 Annual Rate	1.28%	0.08%

North Canaan is a small town which became even smaller last decade with population dipping 1%. Notably, projections call for this trend to be reversed 2011-2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	North Canaan	Litchfield County
2000 Total Households	1,343	71,551
2010 Total Households	1,400	76,640
Annual Percentage Growth	0.42%	0.69%
2011 Total Households (est.)	1,428	76,415
2016 Total Households (proj.)	1,543	77,279
2011– 2016 Annual Rate	1.61%	0.23%

Unlike population which shrunk, households expanded in 2000s, which is expected to continue through 2016.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	North Canaan	Litchfield County
White Alone	96.4%	93.9%
Black Alone	1.2%	1.3%
Asian Alone	0.2%	1.5%
Hispanic (Any Race)	5.9%	4.5%

A sizeable core of Hispanics reside in North Canaan - amounting to nearly 6% of the town's population. This is an increase from 2.4% in 2000.

Change - 2000 to 2010

White Alone	-0.5%	-2.0%
Black Alone	0.0%	18.2%
Asian Alone	0.0%	25.0%
Hispanic (Any Race)	145.8%	114.3%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

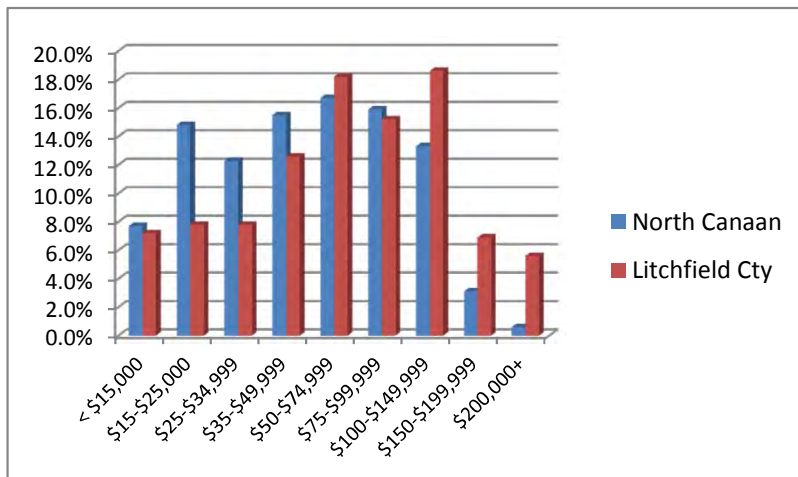
Median Income

Median HH Income	North Canaan	Litchfield County
2000	\$38,630	\$56,199
2011 (est.)	\$49,451	\$68,271
Annual Avg % Growth	2.5%	2.0%

Income is moderate in North Canaan, reflecting in part its blue collar profile.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



One-third of North Canaan's HHs earn under \$35,000 compared to 22% for the County - with biggest spike seen in the \$15,000-\$25,000 income bracket.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	North Canaan		Litchfield Cty	
	65-74	75+	65-74	75+
Total HHs	174	189	9,086	8,679
< \$15,000	3.4%	19.0%	7.3%	18.7%
\$15-\$25,000	8.0%	24.3%	10.2%	17.5%
\$25-\$34,999	19.0%	10.1%	9.9%	12.0%
\$35-\$49,999	28.7%	14.8%	13.4%	11.0%
\$50-\$74,999	14.9%	19.6%	24.6%	14.1%
\$75-\$99,999	4.0%	2.1%	11.7%	9.4%
\$100-\$149,999	15.5%	5.8%	9.9%	8.5%
\$150-\$199,999	5.2%	3.2%	5.9%	5.3%
\$200,000+	1.1%	1.1%	7.1%	3.6%
Med Inc.	\$43,643	\$30,960	\$56,781	\$36,932

28% of North Canaan's seniors - 65+ (102 HHs) earn under \$25,000, 36% earn under \$35,000 (130 HHs).

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	North Canaan % Total	Litchfield Ct % Total
Married Couple - Family	5.1%	0.8%
Other Family HHs (spouse not present)	3.1%	1.4%
Non-Family HHs	2.9%	4.0%
Poverty Ratio - Total	11.0%	6.1%

Poverty rate in North Canaan is almost double Litchfield County. In contrast to many communities, Married couples are most affected followed by single headed households.

Source: ACS Population Survey, ESRI Business Systems

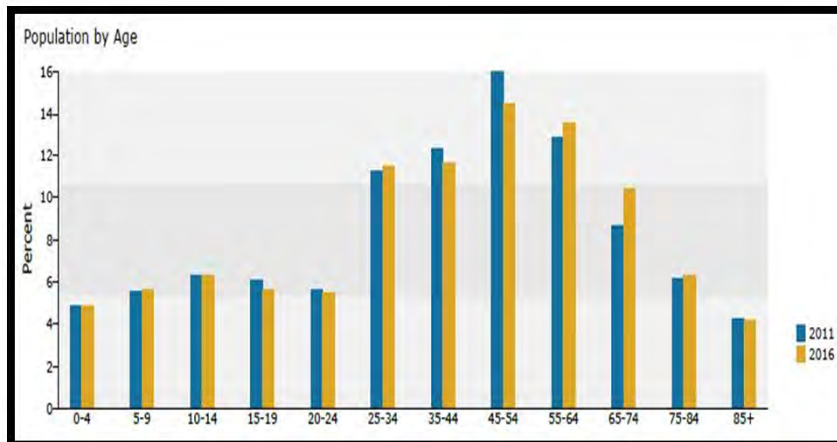
Age Trends

Population - 2010	North Canaan % Total	Litchfield Ct % Total
Age 18+	77.9%	78.4%
Age 65+	17.5%	16.0%
Age 75+	8.7%	7.5%
Median Age	44.6	44.4

North Canaan has a slightly older age profile compared to the county - with a greater proportion of residents 65+.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

The 65+ population is projected to rise substantially in share to 21% by 2016 from 17.5% in 2010. Most other age brackets are expected to see drops in proportionate share.

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3. Housing Trends

Tenure and Vacancy

HH's	North Canaan		Litchfield Cty	
	2000	2010	2000	2010
Own-Occp	67.1%	64.9%	75.2%	76.3%
Own-Units	901	909	53,822	58,455
Rent-Occp	32.9%	35.1%	24.8%	23.7%
Rent Units	442	491	17,755	18,185
Ttl Occp Units	1,343	1,400	71,577	76,640
Vacancy	7.0%	11.8%	9.7%	12.5%

65% of North Canaan's housing is owner occupant - a drop from 67% in 2000. Meanwhile vacancy spiked in 2010 to near 12% - with very little of this vacancy attributable to seasonal housing.

Source: 2010 Census, ESRI Business Systems

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	North Canaan	Litchfield County
1 Detached	71.8%	73.3%
1-Attached	0.0%	3.8%
2-unit	9.7%	7.1%
3/4 unit	8.1%	5.7%
5+ units	10.5%	10.1%
Total Housing Units - 2010	1,587	87,550

Single family represents the bulk of the housing in North Canaan at 72% - close to the ratio posted for the count for 2010. Smaller multi-family properties 2-4 units account for 18%, where much of the non-assisted rental is found.

Source: ACS Housing Surveys, ESRI Business Systems

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	North Canaan	Litchfield County
Under \$200	2.6%	4.7%
\$200-\$399	12.5%	7.9%
\$400-\$599	7.8%	18.2%
\$600-\$799	36.6%	30.0%
\$800-\$999	10.5%	15.8%
\$1000-\$1249	14.7%	7.5%
\$1250-\$1499	6.1%	3.1%
\$1500-\$1999	0.0%	2.2%
above \$2000	0.0%	2.0%
Median Contract Rent	\$761	\$693

Rental rates are widely distributed in North Canaan reflecting the range of housing choices from public assisted housing to single family homes - though little in the way of managed apartments. Median rent in 2010 is actually higher than the county with estimate of \$761/.

Source: ACS Housing Surveys, ESRI Business Systems

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4. Rental Housing Market

Sfamily	BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
	0					
	1					
	2	3	\$1,175	\$1,175	91	\$800-\$1900
	3	2	\$1,200	\$1,200	49	\$1200-\$1200
	4					

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>	1	***	\$800	***	***

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