

## Connecticut Towns: Market Assessment Briefs

**Town:** Pomfret, CT  
**County:** Windham County

### 1. Economic Trends

#### Major Employers - Pomfret

Employer
Steak-UMM CO LLC
Fiberoptics Technology Inc.
Loos and Company Inc.
Pomfret Preparatory School Inc.
Town of Pomfret-Inc. Board of Ed

Pomfret is probably best known for its preparatory school, but major employers are also found in companies engaged in food production (Steak\_Umm), wire and cable production (Loos & Co.) and fiber optics (Fiberoptics Technology).

Source: CERC Town Profiles, 2012

#### Key Job Sectors - Pomfret

Industry Sector - 2011	% Share of Jobs
Manufacturing	34.0%
Accom & Food Services	9.6%
Construction	7.4%
Other Services	5.8%
Educational Services	***
Government	10.6%

Pomfret's job base in 2011 was 1,532 with Manufacturing and Educational Services forming the backbone of Pomfret's economy. Manufacturing accounted for 520 jobs in 2011 and an estimated 100 jobs are linked to the two Private schools in Pomfret: Pomfret Prep School and The Rectory School.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Pomfret	Windham County
Labor Force-2011	2,341	65,312
Unemployment -2011	7.6%	9.8%
Total Employment -Workplace	1,532	37,661
2005 - 2011 - Annual Growth	-0.2%	-0.1%
2010 - 2011 - Annual Growth	-1.0%	0.9%

Source: CT Dept. of Labor

Pomfret's resident labor force experienced relatively low unemployment in 2011 when compared to the county and the state (8.8%).

Job growth on the other hand has been flat 2005-201, with no encouragement found in the 2011 jobs data which recorded a 1% decline over the previous year.

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### 2. Demographic Trends

#### Population Trends

Population	Pomfret	Windham County
<b>2000 Total population</b>	3,798	109,091
<b>2010 Total Population</b>	4,247	118,428
<b>Annual Percentage Growth</b>	1.12%	0.83%
<b>2011 Total Population (est)</b>	4,296	118,648
<b>2016 Total Population (proj.)</b>	4,477	121,291
<b>2011– 2016 Annual Rate</b>	0.83%	0.44%

Pomfret experienced healthy population growth between 2000-2010, adding 449 new residents.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Pomfret	Windham County
<b>2000 Total Households</b>	1,433	41,142
<b>2010 Total Households</b>	1,582	44,810
<b>Annual Percentage Growth</b>	0.99%	0.86%
<b>2011 Total Households (est.)</b>	1,601	44,897
<b>2016 Total Households (proj.)</b>	1,678	46,044
<b>2011– 2016 Annual Rate</b>	0.94%	0.51%

A similar rate of growth was seen for households last decade resulting in 149 new households. Projections call for continued health expansion for 2011-2016 period.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Pomfret	Windham County
<b>White Alone</b>	95.7%	89.6%
<b>Black Alone</b>	0.6%	2.2%
<b>Asian Alone</b>	1.6%	1.2%
<b>Hispanic (Any Race)</b>	1.9%	9.6%

Hispanics (any race) and Asians represent the largest minorities in Pomfret - with Asians seeing the most rapid growth last decade at 128%.

##### Change - 2000 to 2010

<b>White Alone</b>	-1.5%	-1.9%
<b>Black Alone</b>	50.0%	15.8%
<b>Asian Alone</b>	128.6%	33.3%
<b>Hispanic (Any Race)</b>	18.8%	35.2%

Source: 2010 Census, ESRI Business Systems

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

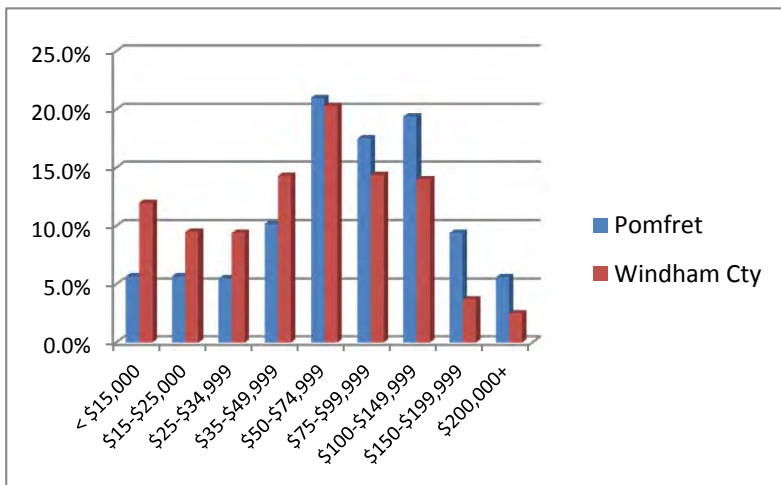
#### Median Income

Median HH Income	Pomfret	Windham County
<b>2000</b>	\$57,896	\$45,113
<b>2011 (est.)</b>	\$76,922	\$54,234
<b>Annual Avg % Growth</b>	3.0%	1.8%

Source: 2010 Census, ESRI Business Systems

Pomfret is one of the more affluent communities in Windham with a with Median HH income of \$76,922.

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Town data on income distribution reveals heaviest concentration of income is found at levels \$50,000 to \$150,000 (58%) while income levels below \$25,000 constitutes 11% of total households compared to 22% for the county. Meanwhile 34% of Pomfret's household report earnings above \$100,000 vs. 20% for the county.

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

HH's	Pomfret		Windham County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>171</b>	<b>138</b>	<b>4,780</b>	<b>4,492</b>
<b>&lt; \$15,000</b>	9.9%	5.8%	13.5%	23.9%
<b>\$15-\$25,000</b>	10.5%	18.1%	14.7%	21.2%
<b>\$25-\$34,999</b>	4.7%	20.3%	11.7%	12.7%
<b>\$35-\$49,999</b>	21.6%	18.1%	19.0%	13.7%
<b>\$50-\$74,999</b>	17.0%	26.1%	17.4%	13.7%
<b>\$75-\$99,999</b>	23.4%	4.3%	10.7%	6.6%
<b>\$100-\$149,999</b>	0.0%	2.9%	6.7%	3.8%
<b>\$150-\$199,999</b>	0.6%	0.0%	3.6%	2.6%
<b>\$200,000+</b>	12.3%	4.3%	2.7%	1.9%
<b>Med Inc.</b>	<b>\$53,405</b>	<b>\$38,668</b>	<b>\$41,613</b>	<b>\$28,195</b>

Source: 2010 Census, ESRI Business Systems

22% of Pomfret's senior HHs 65+ operate on incomes of \$25,000 or less; 32% earn between \$25,000 and \$50,000.

## Connecticut Towns: Market Assessment Briefs

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

#### Poverty Rates

Households - 2010	Pomfret % Total	Windham Ct % Total
<b>Married Couple - Family</b>	3.9%	1.6%
<b>Other Family HHs (spouse not present)</b>	0.0%	3.5%
<b>Non-Family HHs</b>	5.1%	4.6%
<b>Poverty Ratio - Total</b>	8.0%	9.6%

Source: ACS Population Survey, ESRI Business Systems

The poverty rate in Pomfret is unusually high for an affluent town. Most impacted are senior households, but the census data point to a high percentage of married households falling below the poverty rate as well.

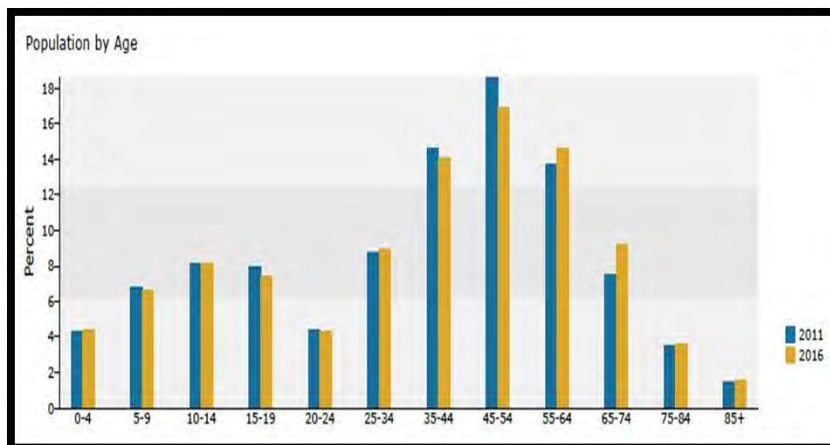
#### Age Trends

Population - 2010	Pomfret % Total	Windham Ct % Total
<b>Age 18+</b>	75.2%	77.7%
<b>Age 65+</b>	12.3%	12.8%
<b>Age 75+</b>	5.0%	5.9%
<b>Median Age</b>	41.6	39.1

Source: 2010 Census, ESRI Business Systems

Pomfret is slightly older in profile compared to the county overall with a median age of 41.6.

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Pomfret is projected to experience a drop in its 45-54 age cohort from 18.9% in 2010 to 16.9% in 2011. Over the same period, the 65+ population share is expected to increase from 12.3% to 14.4%.

## Connecticut Towns: Market Assessment Briefs

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Pomfret		Windham County	
	2000	2010	2000	2010
Own-Occp	72.6%	74.9%	67.4%	69.3%
Own-Units	1,042	1,185	27,736	31,075
Rent-Occp	27.4%	25.1%	32.6%	30.7%
Rent Units	392	397	13,406	13,735
Ttl Occp Units	1,434	1,582	41,142	44,810
Vacancy	4.7%	6.1%	6.4%	8.7%

Source: 2010 Census, ESRI Business Systems

Three-quarters of Pomfret's occupied housing was owner-occupant in 2010, a slight increase from 2000. Meanwhile 2010 vacancy was reported at 6.1%, a rate somewhat above the level reported for 2000, but not considered an impediment to rent growth.

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Pomfret	Windham County
1 Detached	73.3%	65.3%
1-Attached	1.1%	2.1%
2-unit	5.3%	9.2%
3/4 unit	3.6%	6.5%
5+ units	9.4%	17.0%
Total Housing Units - 2010	1,684	49,073

Source: ACS Housing Surveys, ESRI Business Systems

Single detached homes account for 70% of the housing stock in Pomfret generally matching Pomfret's owner-occupancy rate. 9.4% of Pomfret's housing is found in higher density housing of 5+ units, while 7.4% is associated with mobile homes.

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Pomfret	Windham County
Under \$200	0.0%	6.9%
\$200-\$399	0.0%	10.5%
\$400-\$599	5.6%	22.9%
\$600-\$799	22.3%	32.3%
\$800-\$999	27.8%	14.3%
\$1000-\$1249	16.7%	3.6%
\$1250-\$1499	8.6%	2.3%
\$1500-\$1999	0.0%	0.5%
above \$2000	0.0%	0.5%
Median Contract Rent	\$855	\$652

Source: ACS Housing Surveys, ESRI Business Systems

Pomfret's rent structure is moderate, though generally above rent rates found in most towns in Windham county. Median rent in town was estimated at \$855/m for 2010.

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4. Rental Housing Market

Mfamily	BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
	0					
	1					
	2	3	\$700	\$700	16	\$675-\$750
	3					
	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
Apartments		1	***	\$850	\$1,100	***

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