

Connecticut Towns: Market Assessment Briefs

Town: Rocky Hill, CT
County: Hartford County

1. Economic Trends

Major Employers - Rocky Hill

Employer
Loctite Corp. North America
Sysco Food Services
State Dept. of Veterans Affairs
ATT Wireless
Hartford Ball & Bearing Co.

Major employers in town are a mix of manufacturing firms, wholesalers, communication enterprises and government entities.

Source: CERC Town Profiles - 2012

Key Job Sectors

Industry Sector - 2011	% Share of Jobs
Professional & Technical Services	10.2%
Retail Trade	9.5%
Health Care	9.2%
Wholesale Trade	9.0%
Finance & Insurance	8.4%
Government	13.8%

Rocky Hill's economic base is exceptionally diverse led by professional and technical service sector with 114 establishments in 2011 and 1,376 workers.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Rocky Hill	Hartford County
Labor Force-2011	11,356	472,551
Unemployment -2011	6.9%	9.2%
Total Employment -Workplace	13,445	487,169
2005 - 2011 - Annual Growth	0.7%	0.1%
2010 - 2011 - Annual Growth	0.6%	1.1%

Unemployment in town in 2011 was low at 6.9%, a major improvement from 7.4% in 2010.

Meanwhile, the town's job base shows an increase of 550 jobs between 2005-2011.

Source: CT Dept. of Labor

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County: *Hartford County*

2. Demographic Trends

Population Trends

Population	Rocky Hill	Hartford County
2000 Total population	17,966	857,183
2010 Total Population	19,709	894,014
Annual Percentage Growth	0.93%	0.42%
2011 Total Population (est)	19,648	894,443
2016 Total Population (proj.)	19,695	904,416
2011– 2016 Annual Rate	0.05%	0.22%

Rocky Hills population base expanded at a healthy rate last decade but is projected to be flat 2011-2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Rocky Hill	Hartford County
2000 Total Households	7,557	335,098
2010 Total Households	8,307	350,854
Annual Percentage Growth	0.95%	0.46%
2011 Total Households (est.)	8,276	351,028
2016 Total Households (proj.)	8,307	355,438
2011– 2016 Annual Rate	0.08%	0.25%

A similar trend is noted for households which recorded an annual average of 75 HHs during the 2000s, which is expected to fall to 6 HHs annually (average) 2011-2016.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Rocky Hill	Hartford County
White Alone	83.1%	72.4%
Black Alone	3.8%	13.3%
Asian Alone	9.9%	4.2%
Hispanic (Any Race)	5.4%	15.6%

Rocky Hill is becoming more diverse with it's largest minority group identified with Asians, which also witnessed the largest growth on a percentage basis last decade.

Change - 2000 to 2010

White Alone	-7.9%	-5.9%
Black Alone	11.8%	13.7%
Asian Alone	147.5%	68.0%
Hispanic (Any Race)	68.8%	35.7%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

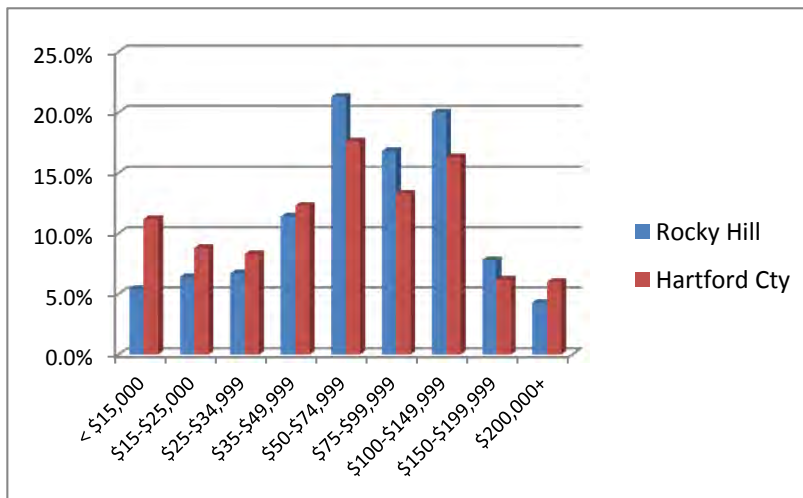
Median Income

Median HH Income	Rocky Hill	Hartford County
2000	\$60,226	\$50,777
2011 (est.)	\$73,055	\$61,074
Annual Avg % Growth	1.9%	1.8%

Source: 2010 Census, ESRI Business Systems

Rocky Hill's Income base is moderate high with median income that is 19% above the median for the county.

HH Income Distribution (2011)



Rocky Hill's share of HHs below \$25,000 in income is 12%, significantly below the county at 20%. Nearly three-fifths (58%) of the town's HHs earn between \$50,000-\$150,000.

HH Income Distribution - 65+ (2010)

HH's	Rocky Hill		Hartford County	
	65-74	75+	65-74	75+
Total HHs	886	930	39,468	41,833
< \$15,000	7.0%	14.6%	11.5%	19.5%
\$15-\$25,000	9.9%	10.8%	11.1%	16.2%
\$25-\$34,999	13.3%	13.3%	10.4%	12.7%
\$35-\$49,999	13.5%	17.7%	16.2%	14.1%
\$50-\$74,999	24.7%	13.3%	20.0%	15.0%
\$75-\$99,999	13.9%	14.0%	13.6%	10.3%
\$100-\$149,999	8.1%	7.1%	9.1%	6.1%
\$150-\$199,999	5.2%	7.2%	3.6%	3.2%
\$200,000+	4.3%	1.9%	4.4%	3.0%
Med Inc.	\$54,267	\$43,286	\$50,601	\$36,308

Source: 2010 Census, ESRI Business Systems

21% of Rocky Hill's elderly (65+ HHs) earn under \$25,000, 29% have incomes between \$25,000-\$50,000, while 17% earn over \$100,000.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Rocky Hill % Total	Hartford Cty % Total
Married Couple - Family	0.7%	1.1%
Other Family HHs (spouse not present)	0.1%	3.9%
Non-Family HHs	2.9%	5.2%
Poverty Ratio - Total	3.6%	10.2%

Estimated Poverty rate for Rocky Hill is relatively low at 3.6% vs. 10% for the county.

Source: ACS Population Survey, ESRI Business Systems

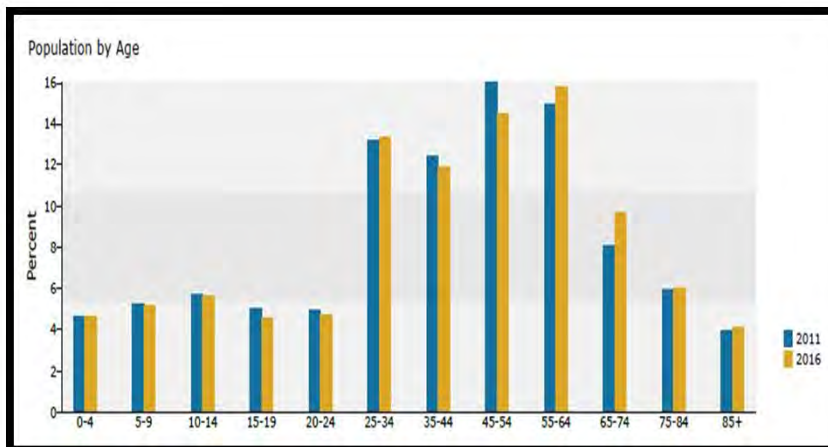
Age Trends

Population - 2010	Rocky Hill % Total	Hartford Cty % Total
Age 18+	80.9%	77.2%
Age 65+	17.7%	14.6%
Age 75+	9.9%	7.4%
Median Age	44.0	39.9

IN 2010, Rocky Hill reported a high share of its population at 65+ helping to push median age to 44.0 vs. 39.9 in the county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Rocky Hills 65+ population is expected to increase by over 410 residents between 2010 and 2016 - or from 17.7% to 19.8%.

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3. Housing Trends

Tenure and Vacancy

HH's	Rocky Hill		Hartford County	
	2000	2010	2000	2010
Own-Occp	65.5%	69.1%	64.2%	65.5%
Own-Units	4,952	5,736	215,275	229,920
Rent-Occp	34.5%	30.9%	35.8%	34.5%
Rent Units	2,604	2,571	119,823	120,934
Ttl Occp Units	7,556	8,307	335,098	350,854
Vacancy	5.1%	6.1%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

Owner occupancy jumped last decade in Rocky Hill from 66% to 69%- one of the more sizeable increases in the state.

Vacancy in 2010 also rose compared to 2000 but on par with the county.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Rocky Hill	Hartford County
1 Detached	46.3%	55.0%
1-Attached	10.6%	5.5%
2-unit	0.8%	7.8%
3/4 unit	6.7%	10.0%
5+ units	35.5%	21.7%
Total Housing Units - 2010	8,554	374,249

Source: ACS Housing Surveys, ESRI Business Systems

Single detached is under 50% of Rocky Hill's housing stock - while a sizeable proportion is found in high density housing - most of it rental.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Rocky Hill	Hartford County
Under \$200	1.2%	6.9%
\$200-\$399	5.8%	8.7%
\$400-\$599	1.1%	14.6%
\$600-\$799	7.5%	28.0%
\$800-\$999	27.9%	21.8%
\$1000-\$1249	41.4%	10.5%
\$1250-\$1499	9.6%	3.4%
\$1500-\$1999	0.5%	1.3%
above \$2000	1.4%	1.2%
Median Contract Rent	\$1,029	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Rocky Hill's rental market is able to support a healthy rent base due to its inner ring suburban location, proximity to highways and employment centers and healthy supply of well managed apartments. Median rent in Rocky hill was estimated at \$1,029/m in 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					
4					

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	8	\$925	\$930	31	\$725-\$1200
2	30	\$1,388	\$1,378	30	\$975-\$1850
3	7	\$1,720	\$1,692	22	\$1400-\$2150
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
Apts	7	\$900	\$991	\$1,227	\$1,598

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