

Connecticut Towns: Market Assessment Briefs

Town: Seymour, CT
County: New Haven County

1. Economic Trends

Major Employers - Seymour

Employer
Kerite Co.
Basement Systems
Microboard Processing Inc.
R & R Manufacturing Co.
RAF Electric Hardware Corp.

Seymour's largest private employers are linked to manufacturing concerns associated with electronic assembly and hardware (Microboard, R&R-RAF Electric), power cable production (Kerite Co) and basement waterproofing products.

Source: CERC Town Profiles - 2012

Key Job Sectors

Industry Sector - 2011	% Share of Jobs
Manufacturing	24.3%
Retail Trade	11.7%
Information	9.0%
Health Care	7.7%
Accom & Food Services	7.5%
Government	14.0%

Seymour reported a job base of 4,169 in 2011 of which one in four was manufacturing. Other strong sectors in town included Retail Trade (489 jobs), Information (374 jobs), and Health care (320 jobs).

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Seymour	New Haven County
Labor Force-2011	9,556	457,666
Unemployment -2011	8.7%	9.7%
Total Employment -Workplace	4,169	348,985
2005 - 2011 - Annual Growth	-0.9%	-0.5%
2010 - 2011 - Annual Growth	1.9%	1.0%

Source: CT Dept. of Labor

Seymour's unemployment was 8.7% in 2011 compared to 9.7% for the county - 8.8% for the state. The 2011 rate was a sizeable improvement over the 2010 average of 9.4%.

Local employment slipped between 2005-2011, but last year reported a 2% gain.

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2. Demographic Trends

Population Trends

Population	Seymour	New Haven County
2000 Total population	15,454	824,008
2010 Total Population	16,540	862,477
Annual Percentage Growth	0.68%	0.46%
2011 Total Population (est)	16,815	862,441
2016 Total Population (proj.)	17,740	871,880
2011– 2016 Annual Rate	1.08%	0.22%

Source: 2010 Census, ESRI Business Systems

Population in Seymour increased by 1,086 2000-2010, averaging an increases of 0.7% annually. Notably, Seymour's population is projected increase at even a faster rate 2011-2016.

Household Trends

Household	Seymour	New Haven County
2000 Total Households	6,155	319,040
2010 Total Households	6,654	334,502
Annual Percentage Growth	0.78%	0.48%
2011 Total Households (est.)	6,755	334,488
2016 Total Households (proj.)	7,095	338,444
2011– 2016 Annual Rate	0.99%	0.24%

Source: 2010 Census, ESRI Business Systems

A total of 499 net new households was added to Seymour's resident base last decade-and annual average of 49/year. Projections call for this to grow to an annual average of 68/year between 2011-2016.

Race & Ethnicity

% Share of Population

Population - 2010	Seymour	New Haven County
White Alone	92.4%	74.8%
Black Alone	2.6%	12.7%
Asian Alone	2.2%	3.5%
Hispanic (Any Race)	6.4%	15.0%

Change - 2000 to 2010

White Alone	-2.4%	-5.8%
Black Alone	85.7%	12.4%
Asian Alone	22.2%	52.2%
Hispanic (Any Race)	113.3%	48.5%

Source: 2010 Census, ESRI Business Systems

Hispanics (any race) is the town's largest minority at 6.4% in 2010, up from 3% in 2000.

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2. Demographic Trends (Cont'd)

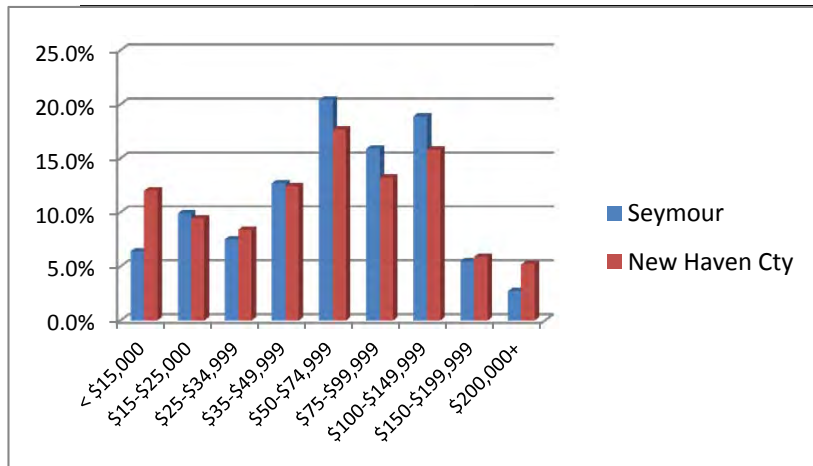
Median Income

Median HH Income	Seymour	New Haven County
2000	\$52,434	\$48,834
2011 (est.)	\$64,178	\$58,775
Annual Avg % Growth	2.0%	1.9%

Source: 2010 Census, ESRI Business Systems

Seymour has a middle income base with a hh median slightly higher than the county.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Seymour has a lower share of its HHs earning under \$25,000 (16.3%) than the county (21%), but a lower proportion at high incomes over \$150,000 compared to the county/region (8% to 11%).

HH Income Distribution - 65+ (2010)

HH's	Seymour		New Haven Cty	
	65-74	75+	65-74	75+
Total HHs	658	757	36,177	40,068
< \$15,000	9.0%	13.2%	12.9%	21.8%
\$15-\$25,000	15.5%	24.3%	12.5%	18.0%
\$25-\$34,999	16.1%	9.4%	11.1%	11.1%
\$35-\$49,999	11.2%	21.8%	15.2%	12.9%
\$50-\$74,999	24.2%	8.7%	19.1%	14.0%
\$75-\$99,999	9.1%	3.4%	12.8%	10.0%
\$100-\$149,999	7.3%	14.5%	8.7%	5.5%
\$150-\$199,999	7.3%	3.0%	3.6%	3.3%
\$200,000+	0.3%	1.6%	4.1%	3.4%
Med Inc.	\$46,939	\$36,452	\$47,829	\$33,930

Source: 2010 Census, ESRI Business Systems

A sizeable percentage of Seymour's 65+ senior citizens manage at low incomes of under \$25,000 (31%). 29% have incomes \$25,000-\$50,000 and 17% earn above \$100,000.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Seymour % Total	New Hav.Ct % Total
Married Couple - Family	0.7%	1.4%
Other Family HHs (spouse not present)	1.1%	3.9%
Non-Family HHs	4.4%	5.4%
Poverty Ratio - Total	6.3%	10.6%

Households poverty rates in Seymour are moderate at 6.3%, particularly when compared to the county rate (10.6%). Heaviest impact is seen among non-family HH segment, with most being seniors.

Source: ACS Population Survey, ESRI Business Systems

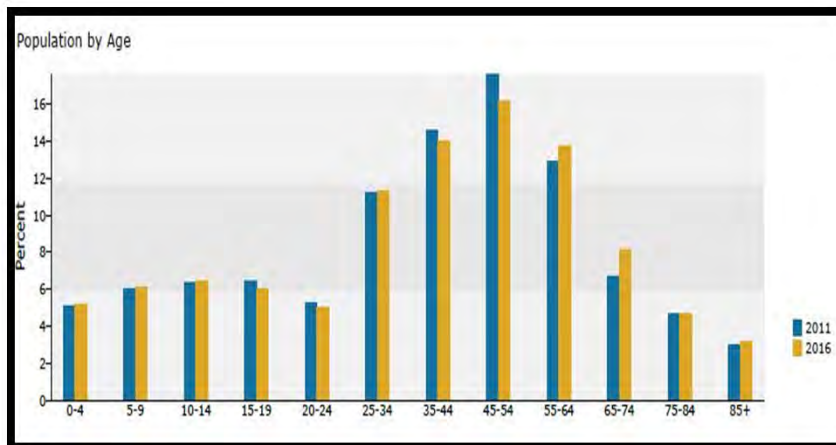
Age Trends

Population - 2010	Seymour % Total	New Hav.Ct % Total
Age 18+	78.1%	77.6%
Age 65+	14.2%	14.4%
Age 75+	7.7%	7.3%
Median Age	41.7	39.2

Seymour generally reflects the county in age profile with median age just over the median for New Haven county.

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

The aging of the baby boomers is expected to increase the 65+ population in town from 14.2% in 2010 to 15.9% in 2016, representing a shift of over 470 residents into this age cohort. Other age cohorts are expected remain flat or drop in percentage share.

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3. Housing Trends

Tenure and Vacancy

HH's	Seymour		New Haven Cty	
	2000	2010	2000	2010
Own-Occp	71.2%	73.8%	63.1%	63.4%
Own-Units	4,386	4,913	201,317	212,169
Rent-Occp	28.8%	26.2%	36.9%	36.6%
Rent Units	1,773	1,741	117,723	122,333
Ttl Occp Units	6,159	6,654	319,040	334,502
Vacancy	3.2%	4.5%	6.4%	7.6%

Seymour's tenure base is predominantly owner occupant at 74%, an increase from 71% in 2000 - driven in part by substantial jump in subdivision development last decade. Overall, reported 2010 vacancy was modest at 4.5%.

Source: 2010 Census, ESRI Business Systems

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Seymour	New Haven County
1 Detached	67.4%	54.3%
1-Attached	4.6%	5.8%
2-unit	7.8%	9.2%
3/4 unit	4.5%	10.8%
5+ units	15.7%	19.9%
Total Housing Units - 2010	6,916	362,004

Most homes in Seymour are single detached - but a broad mix of the town's housing inventory is found in low to high density housing consisting of both condos and rentals.

Source: ACS Housing Surveys, ESRI Business Systems

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Seymour	New Haven County
Under \$200	0.0%	5.6%
\$200-\$399	10.3%	6.6%
\$400-\$599	4.2%	10.9%
\$600-\$799	36.1%	25.5%
\$800-\$999	37.2%	25.2%
\$1000-\$1249	7.1%	11.6%
\$1250-\$1499	2.4%	6.1%
\$1500-\$1999	0.0%	2.8%
above \$2000	0.0%	1.3%
Median Contract Rent	\$793	\$794

Market rents in Seymour are considered largely affordable - though condo rents, particularly for townhomes will push over \$1300/m. Median rent for 2010 was estimated at \$793/m - essentially the same as the county.

Source: ACS Housing Surveys, ESRI Business Systems

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4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	10	\$842	\$827	94	\$425-\$800
2	11	\$975	\$968	64	\$750-\$1200
3	5	\$1,030	\$1,018	42	\$850-\$1015
4					

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	11	\$895	\$891	75	\$750-\$1100
2	28	\$1,374	\$1,352	32	\$1000-\$1800
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
Apts	8		\$831	\$875	

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