

## Connecticut Towns: Market Assessment Briefs

**Town:** *Shelton, CT*  
**County:** *Fairfield County*

### 1. Economic Trends

#### Major Employers - Shelton

Employer
Perkin Elmer Instruments
Pitney Bowes
Prudential Financial
Raytech Corp.
BIC Consumer Products

With an established manufacturing base, Shelton has more recently benefited from substantial growth in white collar jobs as with the development of numerous corporate business parks sparked by the completion of Route 8 in the early 1980s. Heading the list of major global enterprises operating in Shelton are Perkin Elmer, Pitney

Source: CERC Town Profiles - 2012

#### Key Job Sectors

Industry Sector - 2011	% Share of Jobs
Manufacturing	19.5%
Health Care	11.1%
Retail Trade	9.2%
Professional -Technical Services	8.6%
Administrative & Support	8.3%
Government	5.6%

The job base in Shelton is sizeable at 21,000 in 2011, nearly matching the local labor force. It is also well diversified - with nine private industry sectors showing employment of 1,000 or more in 2011.

Source: CT Dept. of Labor

#### Labor Force & Employment Trends

Labor Force +Employment	Shelton	Fairfield County
Labor Force-2011	22,999	481,769
Unemployment -2011	8.0%	8.0%
Total Employment -Workplace	21,001	403,196
2005 - 2011 - Annual Growth	0.04%	-0.4%
2010 - 2011 - Annual Growth	-6.3%	6.4%

Source: CT Dept. of Labor

Shelton's jobless rate in 2011 was 8%, the same as the county. In 2010, it was only slightly higher at 8.3%.

Job growth over the period 2005-2011 has been essentially flat exacerbated in part by a 6.3% decline in 2011.

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### 2. Demographic Trends

#### Population Trends

Population	Shelton	Fairfield County
<b>2000 Total population</b>	38,101	882,567
<b>2010 Total Population</b>	39,559	916,829
<b>Annual Percentage Growth</b>	0.38%	0.38%
<b>2011 Total Population (est)</b>	39,838	918,594
<b>2016 Total Population (proj.)</b>	40,450	930,650
<b>2011– 2016 Annual Rate</b>	0.31%	0.26%

Shelton enjoyed steady population growth in the last decade, a trend that is projected to extend through 2016.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Shelton	Fairfield County
<b>2000 Total Households</b>	14,190	324,232
<b>2010 Total Households</b>	15,325	335,545
<b>Annual Percentage Growth</b>	0.77%	0.34%
<b>2011 Total Households (est.)</b>	15,412	336,205
<b>2016 Total Households (proj.)</b>	15,690	340,435
<b>2011– 2016 Annual Rate</b>	0.36%	0.25%

Household growth was even more impressive last decade compared to population - helped in part by the addition of new rentals catering to young professionals.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Shelton	Fairfield County
<b>White Alone</b>	90.8%	74.8%
<b>Black Alone</b>	2.4%	10.8%
<b>Asian Alone</b>	3.9%	4.6%
<b>Hispanic (Any Race)</b>	5.9%	16.9%

Shelton has a small minority mix led by Hispanics (any race) which saw its share of population increase from 3.5% in 2000 to nearly 6% by 2010.

##### Change - 2000 to 2010

<b>White Alone</b>	-3.8%	-5.7%
<b>Black Alone</b>	118.2%	8.0%
<b>Asian Alone</b>	85.7%	-2.1%
<b>Hispanic (Any Race)</b>	68.6%	42.0%

Source: 2010 Census, ESRI Business Systems

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

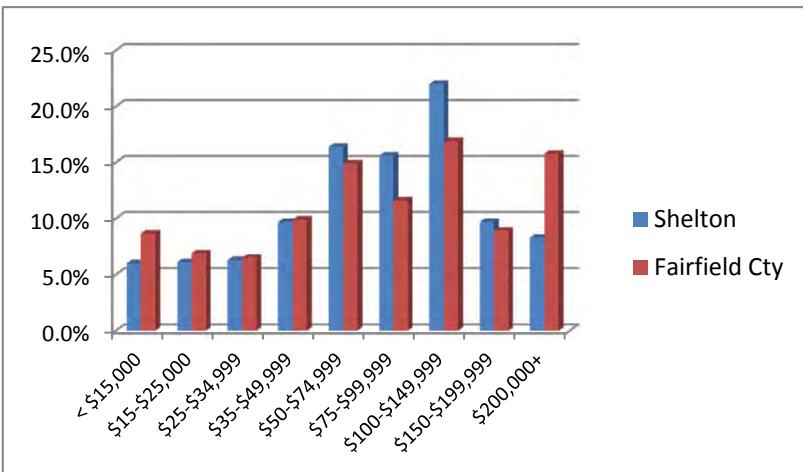
#### Median Income

Median HH Income	Shelton	Fairfield County
<b>2000</b>	\$66,434	\$64,876
<b>2011 (est.)</b>	\$82,285	\$80,531
<b>Annual Avg % Growth</b>	2.2%	2.2%

Source: 2010 Census, ESRI Business Systems

Shelton is upper middle income closely matching the county in median HH income

#### HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on Income for Shelton reveals highest concentration of households within the \$100,000-\$150,000 income band, accounting for 22% of the household base. This compares to 17% for the county. 12.1% earn less than

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

HH's	Shelton		Fairfield County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>1,931</b>	<b>1,904</b>	<b>37,819</b>	<b>38,134</b>
<b>&lt; \$15,000</b>	5.5%	17.6%	9.5%	17.5%
<b>\$15-\$25,000</b>	9.8%	16.3%	8.1%	13.7%
<b>\$25-\$34,999</b>	8.2%	13.3%	6.3%	9.1%
<b>\$35-\$49,999</b>	5.7%	11.4%	9.4%	9.2%
<b>\$50-\$74,999</b>	29.1%	13.2%	18.2%	14.2%
<b>\$75-\$99,999</b>	12.8%	8.8%	11.9%	10.8%
<b>\$100-\$149,999</b>	16.6%	10.8%	14.4%	9.9%
<b>\$150-\$199,999</b>	6.0%	4.8%	6.2%	4.9%
<b>\$200,000+</b>	6.2%	3.7%	15.9%	10.7%
<b>Med Inc.</b>	<b>\$65,188</b>	<b>\$37,820</b>	<b>\$72,114</b>	<b>\$50,597</b>

Source: 2010 Census, ESRI Business Systems

One quarter of Shelton's senior HHs 65+ earn under \$25,000. 19% earn between \$25,000 - \$50,000, while another one-quarter have incomes exceeding \$100,000.

## Connecticut Towns: Market Assessment Briefs

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

#### Poverty Rates

Households - 2010	Shelton % Total	Fairfield Cty % Total
<b>Married Couple - Family</b>	0.7%	1.2%
<b>Other Family HHs (spouse not present)</b>	0.6%	2.4%
<b>Non-Family HHs</b>	2.9%	4.4%
<b>Poverty Ratio - Total</b>	4.2%	8.0%

Households poverty rates in Shelton are moderate compared to the county at 4.2%, effecting mostly non-family HHs (primarily seniors).

Source: ACS Population Survey, ESRI Business Systems

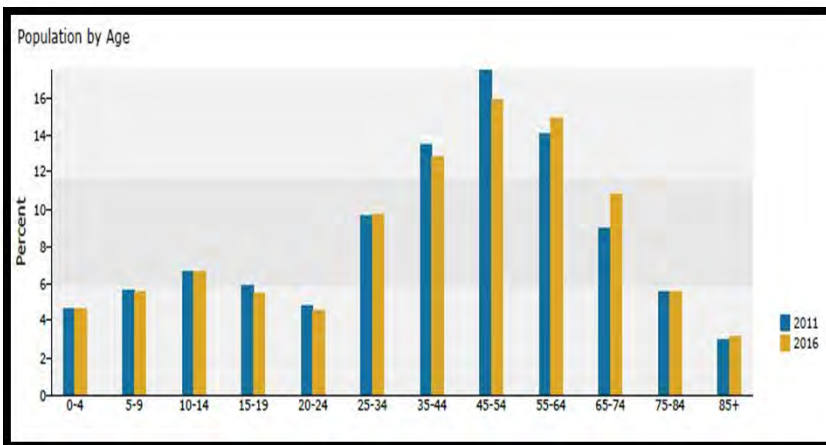
#### Age Trends

Population - 2010	Shelton % Total	Fairfield Cty % Total
<b>Age 18+</b>	78.9%	75.2%
<b>Age 65+</b>	17.5%	13.5%
<b>Age 75+</b>	8.6%	6.7%
<b>Median Age</b>	44.3	39.4

The Shelton age profile is considerably older than the county, most pronounced in its 65+ population at 17.5% vs. 13.5% for the county.

Source: 2010 Census, ESRI Business Systems

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Shelton will see its sizeable 65+ population expand even further on a percentage basis to a projected 19.5% by 2016. All other age cohorts will remain unchanged or fall in share.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Shelton		Fairfield County	
	2000	2010	2000	2010
<b>Own-Occp</b>	81.8%	81.4%	69.2%	68.6%
<b>Own-Units</b>	11,604	12,480	224,516	230,167
<b>Rent-Occp</b>	18.2%	18.6%	30.8%	31.4%
<b>Rent Units</b>	2,588	2,845	99,716	105,378
<b>Ttl Occp Units</b>	14,192	15,325	324,232	335,545
<b>Vacancy</b>	3.5%	5.1%	4.5%	7.1%

Source: 2010 Census, ESRI Business Systems

Four out five homes in Shelton were owner-occupant in 2010. The past decade, however, saw small lift for rental occupancy from 18.2% in 2000 to 18.6% in 2010.

Vacancy stood at 5.1% in 2010, a normal effective rate for most healthy housing

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Shelton	Fairfield County
<b>1 Detached</b>	70.1%	58.4%
<b>1-Attached</b>	10.7%	6.2%
<b>2-unit</b>	4.6%	8.6%
<b>3/4 unit</b>	4.7%	8.8%
<b>5+ units</b>	10.0%	18.1%
<b>Total Housing Units - 2010</b>	15,529	361,221

Source: ACS Housing Surveys, ESRI Business Systems

70% of Shelton's housing stock is single detached with the remaining 30% equally distributed between townhomes, low density MF (2-4units) and high density housing (5+ units).

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Shelton	Fairfield County
<b>Under \$200</b>	4.4%	5.8%
<b>\$200-\$399</b>	9.7%	6.8%
<b>\$400-\$599</b>	12.0%	7.0%
<b>\$600-\$799</b>	13.3%	13.5%
<b>\$800-\$999</b>	21.0%	16.3%
<b>\$1000-\$1249</b>	16.9%	16.0%
<b>\$1250-\$1499</b>	8.6%	11.2%
<b>\$1500-\$1999</b>	5.2%	11.6%
<b>above \$2000</b>	3.2%	8.1%
<b>Median Contract Rent</b>	\$878	\$987

Source: ACS Housing Surveys, ESRI Business Systems

With few managed apartments, much of Shelton's rental housing is linked to privately-owned properties from condos and multi-family homes to single family homes. This has produced a wide distribution in the town's rent structure - though most rents fall between \$800-\$1250.

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### 4. Rental Housing Market

#### Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	8	\$787	\$778	79	\$700-\$875
2	31	\$1,073	\$1,069	58	\$800-\$1350
3	11	\$1,218	\$1,202	47	\$1100-\$1350
4					

Source: CT MLS

(Dom- Days on Market)

#### Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	9	\$1,211	\$1,194	55	\$725-\$1850
2	27	\$2,164	\$2,127	57	\$1000-\$2400
3	6	\$2,333	\$2,283	23	\$1750-\$2850
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	2	\$1,300	\$1,550	\$2,175	\$2,650

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