

Connecticut Towns: Market Assessment Briefs

Town: *Southington, CT*
County: *Hartford County*

1. Economic Trends

Major Employers - Southington

Employer
Hartford Insurance Group
Town of Southington
Yarde Metals
Hospital of Central CT - Southington
Lincoln College of New England

Businesses in Insurance (Hartford Insurance), Metal Production (Yarde Metals), Health care (Hospital of Central CT) and Education (Lincoln College) comprise the top employers in Southington.

Source: CERC Town Profiles - 2012

Key Job Sectors

Industry Sector - 2011	% Share of Jobs
Retail Trade	18.2%
Accom & Food Services	13.7%
Health Care	13.3%
Manufacturing	12.8%
Education	***
Government	10.4%

Southington's Route 10 functions as a major retail corridor for the town and the region. In terms of jobs, it accounts for nearly 20% of the job base in town (2,689 jobs in 2011). Lodging and food services contributed another 2,031 jobs in 2011, while health care, mainly Hospital of Central CT, added 1,969 jobs.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force +Employment	Southington	Hartford County
Labor Force-2011	24,979	472,551
Unemployment -2011	7.4%	9.2%
Total Employment -Workplace	14,769	487,169
2005 - 2011 - Annual Growth	-0.5%	0.1%
2010 - 2011 - Annual Growth	0.8%	1.1%

Source: CT Dept. of Labor

Southington's jobless rate in 2011 was at a relatively low level of 7.4% when compared to the county. Total workplace employment in town, on the other hand has declined since 2005 by 3%. Signs pointing to renewed job growth, however, were seen in the 0.8% gain in 2010-11.

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2. Demographic Trends

Population Trends

Population	Southington	Hartford County
2000 Total population	39,728	857,183
2010 Total Population	43,069	894,014
Annual Percentage Growth	0.81%	0.42%
2011 Total Population (est)	43,091	894,014
2016 Total Population (proj.)	43,529	904,416
2011– 2016 Annual Rate	0.20%	0.22%

Source: 2010 Census, ESRI Business Systems

Southington was one of the few towns in Central Connecticut to witness strong population and household growth last decade. In terms of population, the town absorbed 3,341 new residents 2000-2010 (8.4% increase).

Household Trends

Household	Southington	Hartford County
2000 Total Households	15,083	335,098
2010 Total Households	16,814	350,854
Annual Percentage Growth	1.09%	0.46%
2011 Total Households (est.)	16,815	351,028
2016 Total Households (proj.)	17,064	355,438
2011– 2016 Annual Rate	0.30%	0.25%

Source: 2010 Census, ESRI Business Systems

Household growth was more impressive in growth rate expanding by 11.5% with the addition of 1,731 households. Town projections for both population and households call for substantial moderation in growth compared to the 2000s.

Race & Ethnicity

% Share of Population

Population - 2010	Southington	Hartford County
White Alone	94.3%	72.4%
Black Alone	1.5%	13.3%
Asian Alone	2.2%	4.2%
Hispanic (Any Race)	3.4%	15.6%

Change - 2000 to 2010

White Alone	-2.2%	-5.9%
Black Alone	66.7%	13.7%
Asian Alone	100.0%	68.0%
Hispanic (Any Race)	70.0%	35.7%

Source: 2010 Census, ESRI Business Systems

Southington's minority population is modest - with Hispanics at 3.4% of the town's resident base ranking highest.

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2. Demographic Trends (Cont'd)

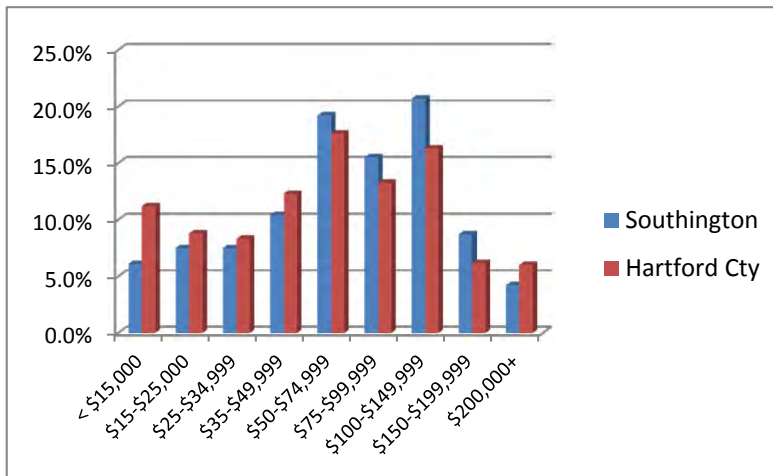
Median Income

Median HH Income	Southington	Hartford County
2000	\$60,453	\$50,777
2011 (est.)	\$73,538	\$61,074
Annual Avg % Growth	2.0%	1.8%

Source: 2010 Census, ESRI Business Systems

Southington has recently evolved into a middle-high income community but has strong ties to a blue collar base tied to its manufacturing past.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

Data on Income distribution for Southington points to clustering around middle income bands \$50,000-\$75,000 (19%) and then again at \$100,000-\$150,000 (21%). Lower income HHs below \$25,000 account for 14% of the town's household base.

HH Income Distribution - 65+ (2010)

HH's	Southington		Hartford County	
	65-74	75+	65-74	75+
Total HHs	2,178	1,953	39,468	41,833
< \$15,000	6.6%	16.3%	11.5%	19.5%
\$15-\$25,000	14.8%	14.8%	11.1%	16.2%
\$25-\$34,999	11.9%	15.1%	10.4%	12.7%
\$35-\$49,999	17.0%	15.0%	16.2%	14.1%
\$50-\$74,999	20.0%	18.0%	20.0%	15.0%
\$75-\$99,999	10.5%	7.8%	13.6%	10.3%
\$100-\$149,999	9.3%	5.2%	9.1%	6.1%
\$150-\$199,999	7.4%	4.0%	3.6%	3.2%
\$200,000+	2.5%	4.0%	4.4%	3.0%
Med Inc.	\$49,501	\$37,980	\$50,601	\$36,308

Source: 2010 Census, ESRI Business Systems

26% of the 65+ HHs, or 1,075 HHs in Southington, earn under \$25,000. 29%, or just over 1200 HHs, generate income of \$25,000-\$50,000.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Southington % Total	Hartford Ct % Total
Married Couple - Family	1.1%	1.1%
Other Family HHs (spouse not present)	0.8%	3.9%
Non-Family HHs	2.6%	5.2%
Poverty Ratio - Total	4.5%	10.2%

Source: ACS Population Survey, ESRI Business Systems

The poverty rate in Southington is moderate at 4.5% - mostly affecting seniors.

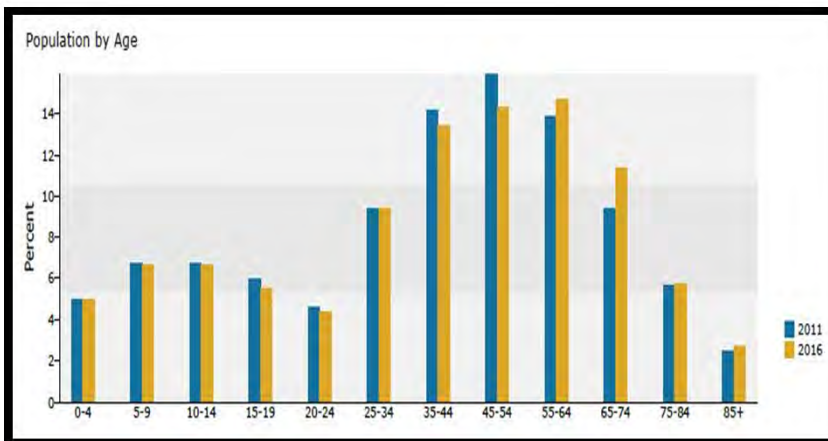
Age Trends

Population - 2010	Southington % Total	Hartford Ct % Total
Age 18+	77.5%	77.2%
Age 65+	17.3%	14.6%
Age 75+	8.1%	7.4%
Median Age	43.2	39.9

Source: 2010 Census, ESRI Business Systems

By comparison to the county, Southington population is older with higher ratio of seniors 65+.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

Southington, like virtually all towns in the state and much of the nation, will experience a big swing in percentage of seniors over the coming years. By 2016, Southington's 65+ population will make up 20% of its overall resident base compared to 17.3% in 2010.

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3. Housing Trends

Tenure and Vacancy

HH's	Southington		Hartford County	
	2000	2010	2000	2010
Own-Occp	81.4%	82.4%	64.2%	65.5%
Own-Units	12,274	13,859	215,275	229,920
Rent-Occp	18.6%	17.6%	35.8%	34.5%
Rent Units	2,800	2,955	119,823	120,934
Ttl Occp Units	15,075	16,814	335,098	350,854
Vacancy	3.0%	3.6%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

Southington has seen its owner-occupancy ratio rise over the last decade by a percentage point - though both tenure types saw absolute gains in households. Reported vacancy in town in 2010 was a very manageable - if not a bit tight - 3.6%.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Southington	Hartford County
1 Detached	72.8%	55.0%
1-Attached	5.5%	5.5%
2-unit	5.4%	7.8%
3/4 unit	2.7%	10.0%
5+ units	13.5%	21.7%
Total Housing Units - 2010	16,858	374,249

Source: ACS Housing Surveys, ESRI Business Systems

Southington housing consists of nearly 3/4 single detached, with remaining housing a mix of townhomes, some small multi-family and the rest in larger complexes - both condos and rentals. Much of the rental is associated with older garden apartments 1970s and earlier.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Southington	Hartford County
Under \$200	4.9%	6.9%
\$200-\$399	10.1%	8.7%
\$400-\$599	14.9%	14.6%
\$600-\$799	25.6%	28.0%
\$800-\$999	26.4%	21.8%
\$1000-\$1249	10.4%	10.5%
\$1250-\$1499	0.0%	3.4%
\$1500-\$1999	2.2%	1.3%
above \$2000	0.0%	1.2%
Median Contract Rent	\$763	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Rents in Southington are by and large moderate, though higher rent support can be found for condos, particularly townhomes, at levels \$1,000 to \$1250. Median rent in town was estimated at \$763 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	7	\$670	\$670	46	\$500-\$850
2	35	\$975	\$964	43	\$550-\$1350
3	10	\$1,125	\$1,125	32	\$700-\$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	\$846	\$846	68	\$775-\$925
2	38	\$1,157	\$1,157	42	\$825-\$1500
3	7	\$1,337	\$1,331	54	\$1180-\$1600
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>Apts</i>	5		\$850	\$1,043	

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