

## Connecticut Towns: Market Assessment Briefs

**Town:** *Stratford, CT*  
**County:** *Fairfield County*

### 1. Economic Trends

#### Major Employers - Stratford

Employer
<b>Sikorsky Aircraft Corp.</b>
<b>Ashcroft</b>
<b>Applied Tech Products</b>
<b>Bridgeport Fittings</b>
<b>United Parcel Services</b>

Source: CERC, Town Profile 2012

Sikorsky Aircraft, a subsidiary of United Technologies, is not only Stratford's largest employer, but the largest in the region with nearly 8,000 employees. Other less dominating companies, but nevertheless large by most town standards, is Ashcroft (electrical components), Applied Tech Products (Health & beauty products), UPS (Package distribution) and Bridgeport Fittings (conduits and fittings).

#### Key Job Sectors

Industry Sector - 2011	% Share of Jobs
<b>Manufacturing</b>	36.2%
<b>Health Care</b>	11.2%
<b>Retail Trade</b>	8.1%
<b>Transportation &amp; Warehousing</b>	6.8%
<b>Admin &amp; Support</b>	5.4%
<b>Government</b>	8.0%

Source: CT Dept. of Labor

Manufacturing is an important jobs sector in town with Sikorsky contributing upwards 80% of the jobs. Healthcare and Retail Trade follow with a combined 19% share.

#### Labor Force & Employment Trends

Labor Force +Employment	Stratford	Fairfield County
<b>Labor Force-2011</b>	27,497	481,769
<b>Unemployment -2011</b>	9.4%	8.0%
<b>Total Employment -Workplace</b>	24,971	403,196
<b>2005 - 2011 - Annual Growth</b>	0.04%	-0.4%
<b>2010 - 2011 - Annual Growth</b>	0.8%	6.4%

Source: CT Dept. of Labor

Unemployment in Stratford was unduly high in 2011 at 9.4% compared to the county and the state - though marginally better than 2010 when it averaged 9.8%.

Employment growth has been flat for the period 2005-2011 - though better than the county. In 2011, a slight uptick in jobs was observed.

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### 2. Demographic Trends

#### Population Trends

Population	Stratford	Fairfield County
2000 Total population	49,976	882,567
2010 Total Population	51,384	916,829
Annual Percentage Growth	0.28%	0.38%
2011 Total Population (est)	51,185	918,594
2016 Total Population (proj.)	51,002	930,650
2011– 2016 Annual Rate	-0.07%	0.26%

Stratford's population witnessed moderate growth last decade, but this is expected to turn negative 2011-2016.

Source: 2010 Census, ESRI Business Systems

#### Household Trends

Household	Stratford	Fairfield County
2000 Total Households	19,898	324,232
2010 Total Households	20,095	335,545
Annual Percentage Growth	0.10%	0.34%
2011 Total Households (est.)	20,000	336,205
2016 Total Households (proj.)	19,862	340,435
2011– 2016 Annual Rate	-0.14%	0.25%

A similar scenario is expected for household growth over the near term with households declining at a rate of -0.14% annually - thus erasing gains made last decade.

Source: 2010 Census, ESRI Business Systems

#### Race & Ethnicity

##### % Share of Population

Population - 2010	Stratford	Fairfield County
White Alone	76.4%	74.8%
Black Alone	14.3%	10.8%
Asian Alone	2.4%	4.6%
Hispanic (Any Race)	13.8%	16.9%

Blacks make up Stratford's largest minority group, though Hispanics (any race) is closing in on that lead. Last decade the Hispanics population more than doubled.

##### Change - 2000 to 2010

White Alone	-9.9%	-5.7%
Black Alone	45.9%	8.0%
Asian Alone	71.4%	-2.1%
Hispanic (Any Race)	102.9%	42.0%

Source: 2010 Census, ESRI Business Systems

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

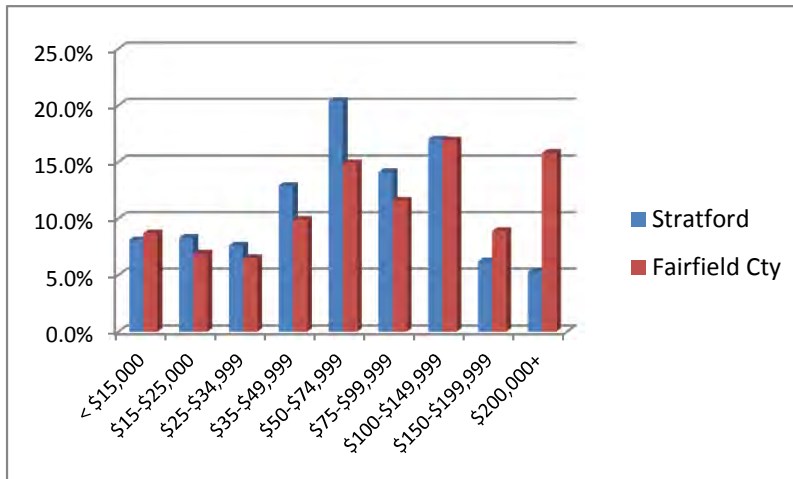
#### Median Income

Median HH Income	Stratford	Fairfield County
<b>2000</b>	\$53,507	\$64,876
<b>2011 (est.)</b>	\$63,563	\$80,531
<b>Annual Avg % Growth</b>	1.7%	2.2%

Stratford is a middle income community with a median income of \$63,563.

Source: 2010 Census, ESRI Business Systems

#### HH Income Distribution (2011)



A comparison of income distribution to Fairfield County, shows Stratford's income base is decidedly middle-oriented with strong representation within the \$50,000-\$75,000 income band at 20 % vs. 14% for the county.

Source: 2010 Census, ESRI Business Systems

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

HH's	Stratford		Fairfield County	
	65-74	75+	65-74	75+
<b>Total HHs</b>	<b>2,640</b>	<b>3,191</b>	<b>37,819</b>	<b>38,134</b>
<b>&lt; \$15,000</b>	8.7%	19.8%	9.5%	17.5%
<b>\$15-\$25,000</b>	9.6%	18.7%	8.1%	13.7%
<b>\$25-\$34,999</b>	9.0%	12.7%	6.3%	9.1%
<b>\$35-\$49,999</b>	13.3%	11.5%	9.4%	9.2%
<b>\$50-\$74,999</b>	25.6%	15.0%	18.2%	14.2%
<b>\$75-\$99,999</b>	9.2%	10.4%	11.9%	10.8%
<b>\$100-\$149,999</b>	11.3%	5.3%	14.4%	9.9%
<b>\$150-\$199,999</b>	7.3%	3.9%	6.2%	4.9%
<b>\$200,000+</b>	6.1%	2.7%	15.9%	10.7%
<b>Med Inc.</b>	<b>\$56,587</b>	<b>\$33,775</b>	<b>\$72,114</b>	<b>\$50,597</b>

29% of Stratford's HH seniors (65+) earn under \$25,000; 23% earn between \$25,000 and \$50,000.

Source: 2010 Census, ESRI Business Systems

## Connecticut Towns: Market Assessment Briefs

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

#### Poverty Rates

Households - 2010	Stratford % Total	Fairfield Cty % Total
Married Couple - Family	1.0%	1.2%
Other Family HHs (spouse not present)	0.8%	2.4%
Non-Family HHs	3.8%	4.4%
<b>Poverty Ratio - Total</b>	<b>5.5%</b>	<b>8.0%</b>

Source: ACS Population Survey, ESRI Business Systems

The 2010 estimated poverty rate in Stratford was a moderate 5.5%. Most impacted by poverty in town are non-family HHs - principally seniors.

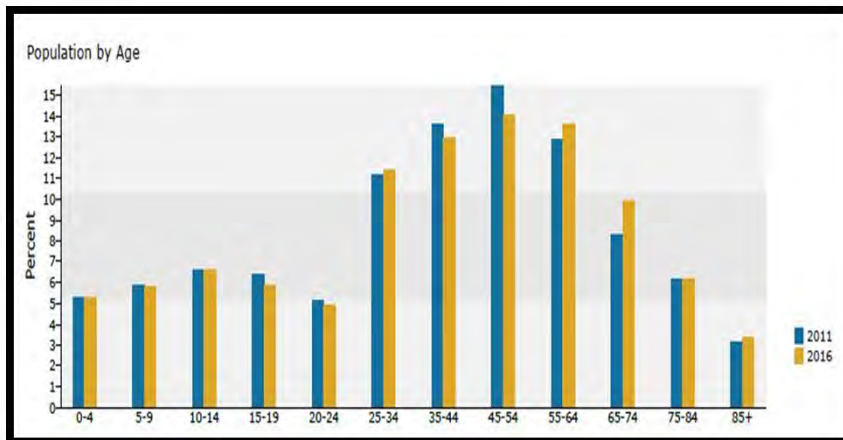
#### Age Trends

Population - 2010	Stratford % Total	Fairfield Cty % Total
Age 18+	78.0%	75.2%
Age 65+	17.5%	13.5%
Age 75+	9.4%	6.7%
<b>Median Age</b>	<b>42.1</b>	<b>39.4</b>

Source: 2010 Census, ESRI Business Systems

Stratford has older profile than the county - due to its larger share of 65+ residents. Notably - the town's profile would be even older if it were not for the higher percentage of persons under 18 compared to the county.

#### Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

By 2016, the proportion of residents 65 and older is expected to be nearly 20% in Stratford. Meanwhile below the age of 55, only the age cohort 25-34 is projected to see positive shift (minor) between 2011-2016.

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### 3. Housing Trends

#### Tenure and Vacancy

HH's	Stratford		Fairfield County	
	2000	2010	2000	2010
<b>Own-Occp</b>	80.3%	80.7%	69.2%	68.6%
<b>Own-Units</b>	15,982	16,216	224,516	230,167
<b>Rent-Occp</b>	19.7%	19.3%	30.8%	31.4%
<b>Rent Units</b>	3,913	3,879	99,716	105,378
<b>Ttl Occp Units</b>	19,896	20,095	324,232	335,545
<b>Vacancy</b>	3.4%	4.7%	4.5%	7.1%

Ownership housing made up 81% of all occupied housing in Stratford in 2010- with decline in share and numbers seen for rental.

Source: 2010 Census, ESRI Business Systems

#### Housing Characteristics

##### % Share of Total Housing

Structure Type - 2010	Stratford	Fairfield County
<b>1 Detached</b>	65.6%	58.4%
<b>1-Attached</b>	9.1%	6.2%
<b>2-unit</b>	11.4%	8.6%
<b>3/4 unit</b>	4.3%	8.8%
<b>5+ units</b>	9.6%	18.1%
<b>Total Housing Units - 2010</b>	19,868	361,221

Interestingly - while Stratford's ownership rate is very high - in terms of housing stock - it is not heavily oriented to single family which makes up only 65% of the housing inventory in town. This is partly explained by the high concentration of condos in town - particularly in southern part of town. Stratford also has a high degree of owner-occupied multi-family homes.

Source: ACS Housing Surveys, ESRI Business Systems

#### Rent-occupied Housing by Contract Rent

##### Renters with Contract Rent

Contract Rent - 2010 Distribution	Stratford	Fairfield County
<b>Under \$200</b>	5.0%	5.8%
<b>\$200-\$399</b>	11.5%	6.8%
<b>\$400-\$599</b>	9.2%	7.0%
<b>\$600-\$799</b>	14.3%	13.5%
<b>\$800-\$999</b>	22.6%	16.3%
<b>\$1000-\$1249</b>	16.1%	16.0%
<b>\$1250-\$1499</b>	8.2%	11.2%
<b>\$1500-\$1999</b>	5.2%	11.6%
<b>above \$2000</b>	0.6%	8.1%
<b>Median Contract Rent</b>	\$883	\$987

Rent support in Stratford is relatively high - thinning out at \$1400 for 3 BR in multi-family homes and \$1600 for condos. Traditional managed apartments are few in Stratford - with condos and multifamily providing the bulk of the rental housing options in town.

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	9	\$869	\$880	45	\$750-\$975
2	25	\$1,137	\$1,125	50	\$900-\$1350
3	6	\$1,425	\$1,425	45	\$1200-\$1700
4					

Source: CT MLS

(Dom- Days on Market)

#### Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	39	\$1,240	\$1,233	46	\$800-\$1700
2	31	\$1,606	\$1,575	53	\$1100-\$2400
3	7	\$1,592	\$1,520	32	\$1350-\$2350
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>	2		\$750	\$950	

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