

Connecticut Towns: Market Assessment Briefs

Town: *West Hartford, CT*
County: *Hartford County*

1. Economic Trends

Major Employers - West Hartford

Employer	Sector
University of Hartford	
Wiremold Co.	
Hebrew Home and Hospital	
Colt's Manufacturing	
Goodrich	

Source: CERC, Town Profiles 2012

The backbone of West Hartford's economy is found in education, health care and retail , but manufacturing continues play an essential role. Largest companies include Wiremold (wire and cable products), Colt (firearms), and Goodrich (systems-services for aerospace-defense industry). The largest employer in town outside the town itself is Hartford University. While Hebrew Health care, a facility for geriatric care, contributes over 700 employees.

Major Industries - West Hartford

Industry Sector - 2011	% Share of Jobs
Health Care	18.1%
Retail Trade	14.9%
Educational Services	12.1%
Accom & Food Services	10.4%
Manufacturing	8.7%
Government	10.9%

Source: CT Dept. of Labor

The Health care & Social service sector is the largest source of employment in West Hartford with 4,963 jobs in 2011. Retail Trade provides 4,089 - boosted recently with the development of Blue Back Square in West Hartford Center. Educational services adds another 3,309 jobs.

Labor Force & Employment Trends

Labor Force +Employment	W. Hartford	Hartford County
Labor Force-2011	30,797	472,551
Unemployment -2011	7.4%	9.2%
Total Employment -Workplace	27,403	487,169
2005 - 2011 - Annual Growth	0.5%	0.1%
2010 - 2011 - Annual Growth	3.1%	1.1%

Source: CT Dept. of Labor

West Hartford's local economy appears stable - managing to get through the recession and sluggish economy with a slight gain in jobs (2005-2011). In 2011, the town posted a healthy 3% increase.

Connecticut Towns: Market Assessment Briefs

Town: *West Hartford, CT*
County: *Hartford County*

2. Demographic Trends

Population Trends

Population	W. Hartford	Hartford County
2000 Total population	63,589	857,183
2010 Total Population	63,268	894,014
Annual Percentage Growth	-0.05%	0.42%
2011 Total Population (est)	63,375	894,443
2016 Total Population (proj.)	64,484	904,416
2011– 2016 Annual Rate	0.35%	0.22%

Source: 2010 Census, ESRI Business Systems

Despite a relatively healthy local economy, population slipped in West Hartford 2000-2010. For the period 2011-2016, positive growth is projected. It is to be noted that close to 1,000 persons in West Hartford are categorized as non-institutional group quarters, typically students in dorms.

Household Trends

Household	W. Hartford	Hartford County
2000 Total Households	24,576	335,098
2010 Total Households	25,258	350,854
Annual Percentage Growth	0.27%	0.46%
2011 Total Households (est.)	25,312	351,028
2016 Total Households (proj.)	25,714	355,438
2011– 2016 Annual Rate	0.32%	0.25%

Source: 2010 Census, ESRI Business Systems

While population declined, households grew last decade signifying growth in non-family households over family. For the period 2011-2016, an additional 402 households are expected to be added.

Race & Ethnicity

% Share of Population

Population - 2010	W. Hartford	Hartford County
White Alone	79.6%	72.4%
Black Alone	6.3%	13.3%
Asian Alone	7.4%	4.2%
Hispanic (Any Race)	9.8%	15.3%

Change - 2000 to 2010

White Alone	-7.4%	-5.9%
Black Alone	31.3%	13.7%
Asian Alone	51.0%	68.0%
Hispanic (Any Race)	55.6%	33.0%

Source: 2010 Census, ESRI Business Systems

West Hartford is a diverse community with 20% of its population minority. Asians top the list of minorities town with blacks not far behind. Persons of Hispanic origin accounted for nearly 10% of the town's population.

Connecticut Towns: Market Assessment Briefs

Town: West Hartford, CT
County: Hartford County

2. Demographic Trends (Cont'd)

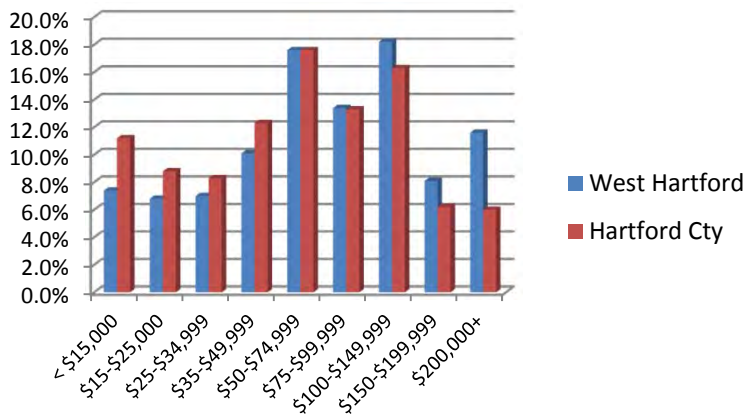
Median Income

Median HH Income	W. Hartford	Hartford County
2000	\$61,700	\$50,777
2011 (est.)	\$76,795	\$61,074
Annual Avg % Growth	2.2%	1.8%

West Hartford's income profile presents a moderately affluent community.

Source: 2010 Census, ESRI Business Systems

HH Income Distribution (2011)



As the graph to the left shows - West Hartford is very mixed income community. At lower income levels - 21% have incomes under \$35,000. At the other extreme, 19,7% earn over \$150,000 compared to 12% for the county. Meanwhile , a strong middle income base at \$50,000-\$100,000 (31%)

Source: 2010 Census, ESRI Business Systems

HH Income Distribution - 65+ (2010)

HH's	West Hartford		Hartford County	
	65-74	75+	65-74	75+
Total HHs	2,774	4,230	39,468	41,833
< \$15,000	6.7%	14.7%	11.5%	19.5%
\$15-\$25,000	8.3%	14.3%	11.1%	16.2%
\$25-\$34,999	8.8%	12.6%	10.4%	12.7%
\$35-\$49,999	12.9%	15.0%	16.2%	14.1%
\$50-\$74,999	20.0%	17.0%	20.0%	15.0%
\$75-\$99,999	17.4%	10.1%	13.6%	10.3%
\$100-\$149,999	12.5%	7.1%	9.1%	6.1%
\$150-\$199,999	5.5%	4.6%	3.6%	3.2%
\$200,000+	7.9%	4.6%	4.4%	3.0%
Med Inc.	\$64,381	\$42,213	\$50,601	\$36,308

23% of West Hartford's seniors 65+ have incomes under \$25,000, 29% of its 75+HH manage under this level.

Source: 2010 Census, ESRI Business Systems

Connecticut Towns: Market Assessment Briefs

Town: *West Hartford, CT*
County: *Hartford County*

2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	W. Hartford % Total	Hartford Cty % Total
Married Couple - Family	1.5%	1.1%
Other Family HHs (spouse not present)	0.9%	3.9%
Non-Family HHs	4.2%	5.2%
Poverty Ratio - Total	6.6%	10.2%

Poverty rate in West Hartford is elevated at 6.6% - mostly affecting non-family households and mostly seniors within that HH sector.

Source: ACS Population Survey, ESRI Business Systems

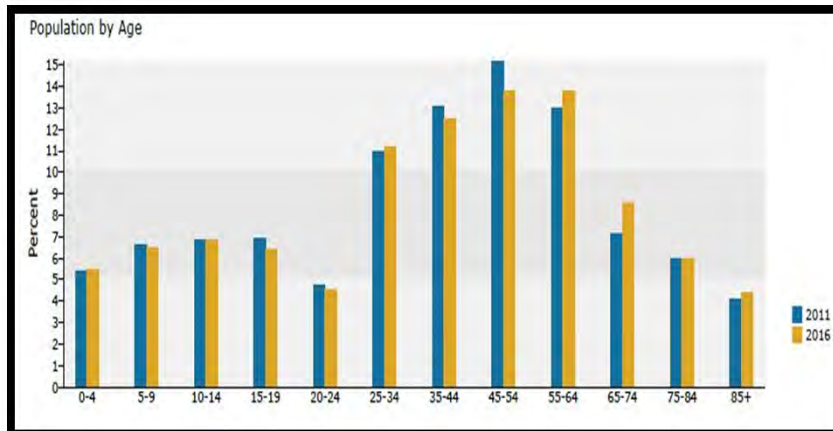
Age Trends

Population - 2010	W. Hartford % Total	Hartford Cty % Total
Age 18+	76.7%	77.2%
Age 65+	17.1%	14.6%
Age 75+	10.1%	7.4%
Median Age	41.5	39.9

West Hartford's senior population 65+ is considerably larger in share at 17.1% in 2010 compared to the county share of 14.6% .

Source: 2010 Census, ESRI Business Systems

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

West Hartford will continue to see continued growth in its elderly population with projections indicating a boost to 19% share by 2016 - mostly in the 65-74 age cohort due directly to the aging of the baby boom generation.

Connecticut Towns: Market Assessment Briefs

Town: *West Hartford, CT*
County: *Hartford County*

3. Housing Trends

Tenure and Vacancy

HH's	West Hartford		Hartford County	
	2000	2010	2000	2010
Own-Occp	71.9%	71.7%	64.2%	65.5%
Own-Units	17,656	18,109	215,275	229,920
Rent-Occp	28.1%	28.3%	35.8%	34.5%
Rent Units	6,916	7,149	119,823	120,934
Ttl Occp Units	24,572	25,258	335,098	350,854
Vacancy	3.0%	4.3%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

28% of West Hartford's occupied housing was rental in 2010 - little changed from the percentage reported for 2000. The amount of rented housing did increase, however, by 233 units.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	W. Hartford	Hartford County
1 Detached	66.5%	55.0%
1-Attached	3.0%	5.5%
2-unit	6.7%	7.8%
3/4 unit	5.6%	10.0%
5+ units	18.2%	21.7%
Total Housing Units - 2010	25,333	374,249

Source: ACS Housing Surveys, ESRI Business Systems

West Hartford presents a diverse housing profile conducive to supporting a strong rental market. 11% of its housing is found in large structures of 20 units or more. There is also considerable amount of housing stock in 2to4 unit homes-properties (12%). Meanwhile townhomes - mostly condos - account for 3% of the housing stock. Finally single family - which has an active rental market - makes up 66%.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	W. Hartford	Hartford County
Under \$200	4.2%	6.9%
\$200-\$399	5.1%	8.7%
\$400-\$599	5.2%	14.6%
\$600-\$799	16.5%	28.0%
\$800-\$999	33.3%	21.8%
\$1000-\$1249	17.7%	10.5%
\$1250-\$1499	6.6%	3.4%
\$1500-\$1999	4.2%	1.3%
above \$2000	3.5%	1.2%
Median Contract Rent	\$908	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Rents in West Hartford are widely distributed in response to the variety of housing options and neighborhoods found in the community. In general, though - rates tend to be moderately high clustering between \$800 and \$1250. Median rent in West Hartford was estimated at \$908/m for 2010.

Connecticut Towns: Market Assessment Briefs

Town: *West Hartford, CT*
County: *Hartford County*

4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	8	\$869	\$871	73	\$775-\$990
2	37	\$924	\$913	27	\$800-\$1650
3	8	\$1,356	\$1,356	17	\$850-\$1800
4					

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	18	\$1,253	\$1,242	22	\$850-\$2000
2	35	\$1,812	\$1,785	33	\$1050-\$4000
3	6	\$2,526	\$2,575	49	\$2350-\$2775
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	\$965	\$1,142	\$1,536	

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