

Connecticut Towns: Market Assessment Briefs

Town: *Wethersfield, CT*
County: *Hartford County*

1. Economic Trends

Major Employers - Wethersfield

Employer	Sector
Connecticut Department of Labor	
Wethersfield Health Care Center	
Connecticut Dept. of Corrections	
Connecticut Department of Motor	
Wethersfield Board of Education	

As the list in the table shows, Wethersfield's major employers are dominated by government agencies. The one exception is Wethersfield Health Care Center, a 201-skilled nursing center.

Source: CERC, Town Profiles 2012

Major Industries - Wethersfield

Industry Sector - 2011	% Share of Jobs
Health Care	15.0%
Retail Trade	11.8%
Accom & Food Services	7.7%
Professional & Technical Services	5.7%
Administrative & Support	4.9%
Government	32.4%

Although Government plays an essential role in the town supporting 1/3 of the job base, health care and retail are also big contributors with a combined workforce of 2,687 in 2011.

Source: CT Dept. of Labor

Labor Force & Employment Trends

Labor Force + Employment	Wethersfield	Hartford County
Labor Force-2011	13,869	472,551
Unemployment -2011	8.1%	9.2%
Total Employment -Workplace	10,044	487,169
2005 - 2011 - Annual Growth	0.2%	0.1%
2010 - 2011 - Annual Growth	0.7%	1.1%

Source: CT Dept. of Labor

Wethersfield reported a 1.4% increase in jobs between 2005 and 2011, which though slight is respectable given it included a deep recessionary period.

Unemployment in town was reported at 8.1% in 2011, down from 8.8% in 2010.

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2. Demographic Trends

Population Trends

Population	Wethersfield	Hartford County
2000 Total population	26,302	857,183
2010 Total Population	26,668	894,014
Annual Percentage Growth	0.14%	0.42%
2011 Total Population (est)	26,919	894,443
2016 Total Population (proj.)	27,761	904,416
2011– 2016 Annual Rate	0.62%	0.22%

Wethersfield experienced minor population growth last decade equating to 1.4%. Projections call for more rapid growth to 2016.

Source: 2010 Census, ESRI Business Systems

Household Trends

Household	Wethersfield	Hartford County
2000 Total Households	11,227	335,098
2010 Total Households	11,204	350,854
Annual Percentage Growth	-0.02%	0.46%
2011 Total Households (est.)	11,314	351,028
2016 Total Households (proj.)	11,641	355,438
2011– 2016 Annual Rate	0.58%	0.25%

Household growth in the town last decade was actually negative . This trend is expected to reverse over the period 2011-2016 with projected annualized growth of 0.6%.

Source: 2010 Census, ESRI Business Systems

Race & Ethnicity

% Share of Population

Population - 2010	Wethersfield	Hartford County
White Alone	89.5%	72.4%
Black Alone	3.2%	13.3%
Asian Alone	2.9%	4.2%
Hispanic (Any Race)	8.2%	15.3%

10.5% of Wethersfield's population is minority with Blacks alone most represented at 3.2%. Notably 2.6% are associated with "some other race alone" not identified. Persons of Hispanic origin make up 8.2% of the population , up from 4.2% in 2000.

Change - 2000 to 2010

White Alone	-4.0%	-5.9%
Black Alone	52.4%	13.7%
Asian Alone	81.3%	68.0%
Hispanic (Any Race)	95.2%	33.0%

Source: 2010 Census, ESRI Business Systems

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2. Demographic Trends (Cont'd)

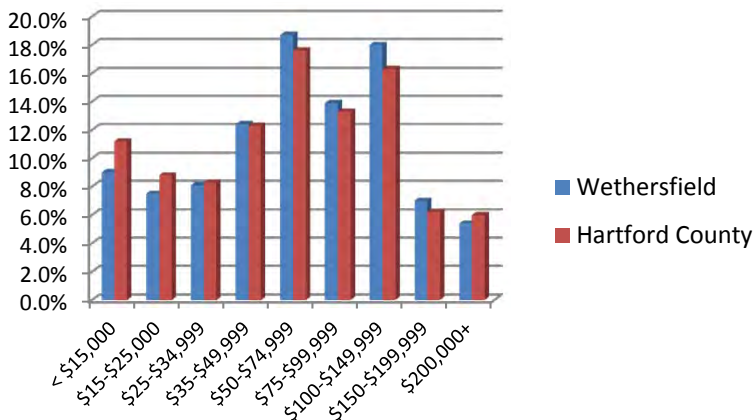
Median Income

Median HH Income	Wethersfield	Hartford County
2000	\$53,918	\$50,777
2011 (est.)	\$65,231	\$61,074
Annual Avg % Growth	1.9%	1.8%

Source: 2010 Census, ESRI Business Systems

Wethersfield income base is moderate with est. 2011 median income slightly above the median for the county.

HH Income Distribution (2011)



Source: 2010 Census, ESRI Business Systems

The income distribution pattern in Wethersfield closely mirrors the county - though slightly more elevated within income bands \$50,000-\$75,000 and \$100,000-\$150,000. Meanwhile, Wethersfield's HHs earning below \$25,000 is less at 16.5% compared to 20% for the county.

HH Income Distribution - 65+ (2010)

HH's	Wethersfield		Hartford County	
	65-74	75+	65-74	75+
Total HHs	1,582	2,262	39,468	41,833
< \$15,000	8.0%	20.1%	11.5%	19.5%
\$15-\$25,000	10.9%	13.5%	11.1%	16.2%
\$25-\$34,999	10.4%	14.1%	10.4%	12.7%
\$35-\$49,999	18.4%	16.2%	16.2%	14.1%
\$50-\$74,999	20.7%	16.6%	20.0%	15.0%
\$75-\$99,999	17.9%	9.4%	13.6%	10.3%
\$100-\$149,999	9.2%	7.3%	9.1%	6.1%
\$150-\$199,999	3.1%	1.9%	3.6%	3.2%
\$200,000+	1.5%	0.9%	4.4%	3.0%
Med Inc.	\$51,826	\$36,513	\$50,601	\$36,308

Source: 2010 Census, ESRI Business Systems

28% of Wethersfield's 65+ HHs collect income of under \$25,000; 34% of its 75+ population manage at this level.

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2. Demographic Trends (Cont'd)

Poverty Rates

Households - 2010	Wethersfield % Total	Hartford Ct % Total
Married Couple - Family	0.4%	1.1%
Other Family HHs (spouse not present)	0.9%	3.9%
Non-Family HHs	4.0%	5.2%
Poverty Ratio - Total	5.2%	10.2%

Source: ACS Population Survey, ESRI Business Systems

Wethersfield reports a moderate poverty rate that is half the rate posted by the county. 80% of those under the poverty line are non-family households - primarily seniors.

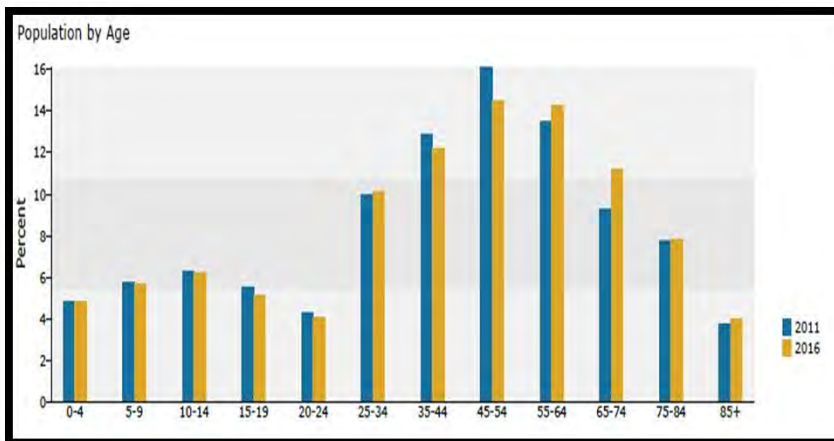
Age Trends

Population - 2010	Wethersfield % Total	Hartford Ct % Total
Age 18+	79.2%	77.2%
Age 65+	20.7%	14.6%
Age 75+	11.6%	7.4%
Median Age	45.2	39.9

Source: 2010 Census, ESRI Business Systems

Wethersfield's senior population is high compared to many towns reported at nearly 21% in 2010.

Age Distribution 2011-2016



Source: 2010 Census, ESRI Business Systems

By 2016, Wethersfield's 65+ population is projected to reach 23% of the town's resident base up from 20.7% in 2010.

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3. Housing Trends

Tenure and Vacancy

HH's	Wethersfield		Hartford County	
	2000	2010	2000	2010
Own-Occp	77.8%	78.9%	64.2%	65.5%
Own-Units	8,728	8,837	215,275	229,920
Rent-Occp	22.2%	21.1%	35.8%	34.5%
Rent Units	2,486	2,367	119,823	120,934
Ttl Occp Units	11,213	11,204	335,098	350,854
Vacancy	2.1%	4.1%	5.1%	6.3%

Source: 2010 Census, ESRI Business Systems

As an inner ring suburban community, Wethersfield is largely owner-occupant at 78.9% in 2010, a slight increase from 2000.

2010 vacancy in town was reported as 4.1% - a rate considered acceptable for normal market conditions.

Housing Characteristics

% Share of Total Housing

Structure Type - 2010	Wethersfield	Hartford County
1 Detached	75.1%	55.0%
1-Attached	3.7%	5.5%
2-unit	3.9%	7.8%
3/4 unit	4.3%	10.0%
5+ units	12.9%	21.7%
Total Housing Units - 2010	10,976	374,249

Source: ACS Housing Surveys, ESRI Business Systems

Three-quarters of Wethersfield housing is single detached. Of the balance - nearly half is in high density housing of 5 units or more.

Rent-occupied Housing by Contract Rent

Renters with Contract Rent

Contract Rent - 2010 Distribution	Wethersfield	Hartford County
Under \$200	4.7%	6.9%
\$200-\$399	17.6%	8.7%
\$400-\$599	8.3%	14.6%
\$600-\$799	16.7%	28.0%
\$800-\$999	26.4%	21.8%
\$1000-\$1249	10.9%	10.5%
\$1250-\$1499	7.4%	3.4%
\$1500-\$1999	0.7%	1.3%
above \$2000	0.0%	1.2%
Median Contract Rent	\$792	\$733

Source: ACS Housing Surveys, ESRI Business Systems

Rental housing in Wethersfield is a mix of private rentals - both multifamily homes and condos and managed apartments. Most contract rents in down cluster between \$700/m and \$1250. Median rent for 2010 was estimated at \$792/m.

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4. Rental Housing Market

Mfamily

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	1	\$975	\$975	51	\$975-\$975
2	2	\$1,025	\$1,025	62	\$950-\$1100
3	2	\$1,200	\$1,200	46	\$1100-\$1300
4					

Source: CT MLS

(Dom- Days on Market)

Condo

BR	# of Prop	Avg List Price	Avg Rent Sale	Avg DOM	Rental Range
0					
1	4	\$868	\$868	19	\$800-\$975
2	6	\$1,224	\$1,208	45	\$1050-\$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
<i>Apts</i>	4	\$615	\$941	\$1,094	

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