



Housing Data Profiles

2018



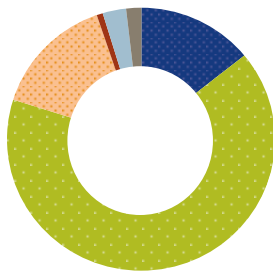
Population, Age, & Race

Source: 2011-15 American Community Survey

	2011-15	2000	% Change		2011-15	2000	% Change
Population	52,316	49,976	5%	Householders living alone	29%	27%	2%
Households	20,714	19,898	4%	Residents living in families	67%	69%	-2%
Average household size	2.51	2.49	1%	Households with someone <18	29%	31%	-2%
Average family size	3.09	3.04	2%	Households with someone > 65	35%	35%	0%

Median age for those living in Stratford is 44.0 years old, 3.6 years older than CT's median age of 40.4 years old.

Race and Ethnicity: Stratford



Racial and Ethnic Groups

Hispanic or Latino (of any race)	7,473	14%
White	34,216	65%
Black or African American	7,755	15%
American Indian and Alaska Native	389	1%
Asian	1,571	3%
Hawaiian and Other Pacific Islander	28	0%
Other/Multi-Race	884	2%

Total	%
7,473	14%
34,216	65%
7,755	15%
389	1%
1,571	3%
28	0%
884	2%

Connecticut is becoming increasingly diverse. Between 2010 and 2015, the nonwhite population increased from 28% to 31%. In Stratford, 65% of residents are white, while 35% are nonwhite.

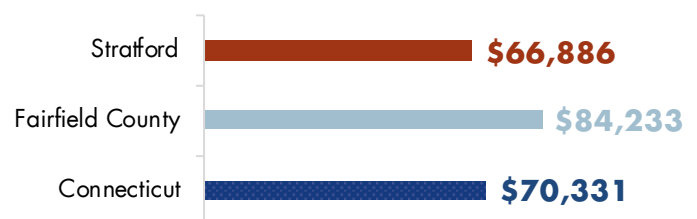
Source: 2011-15 American Community Survey

\$\$\$ Household Income

Stratford's annual median household income in 2015 was \$66,886, 5% less than Connecticut's median household income of \$70,331. It is 21% less than Fairfield County's median household income of \$84,233. Stratford's median household income ranks 136 (1=highest, 169=lowest) among CT's 169 municipalities.

Median Household Income

Source: 2011-15 American Community Survey

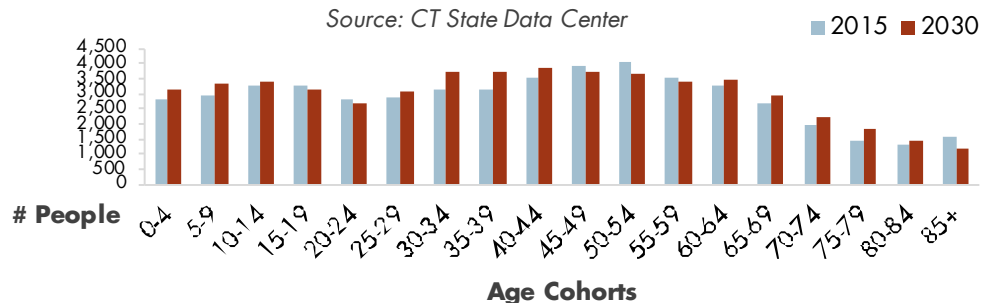


Aging of the Population

Stratford is one of the 48 Connecticut municipalities projected to see a rise in their school-age population between 2020 and 2030. Many municipalities will see declines over 15%. In Stratford, the projected increase is 6%. Meanwhile the 65+ population for Stratford is projected to increase by 6%.

Age Cohorts - 2015, 2030 Population Projections: Stratford

Source: CT State Data Center



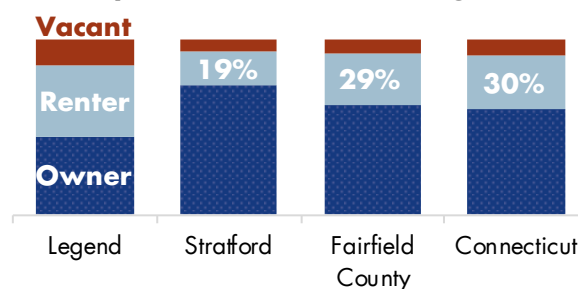
Characteristics of Housing Stock

Tenure

	Stratford	Fairfield County	Connecticut
Total	22,264	363,556	1,491,786
Owner-Occupied	16,541	228,381	906,227
Renter-Occupied	4,173	105,939	446,356
Vacant	1,550	29,236	139,203

Source: 2011-15 American Community Survey

Percent of Owner-Occupied, Renter-Occupied and Vacant Housing Units



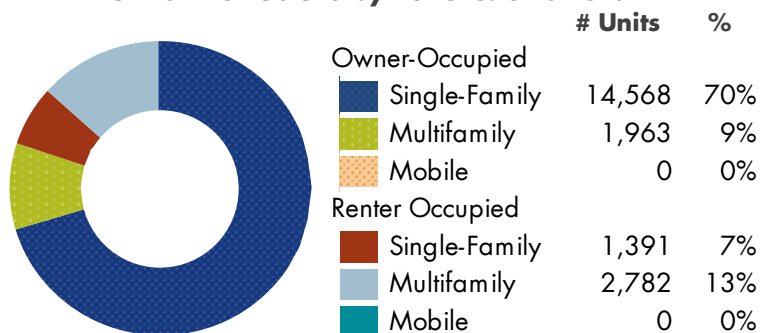
Stratford saw its number of housing units increase by 8% from 2000 to 2015. Renters live in 19% of Stratford's housing stock, compared to 29% for Fairfield County and 30% for Connecticut.

Units in Structure

Overall, 66% of CT's occupied housing stock is comprised of single-family housing, while 33% is multifamily housing (2+ units in structure) and 1% is mobile homes.

In Stratford, 77% of occupied homes are single-family, 23% are multifamily (2+ units in structure), and 0% are mobile homes. Renters live in 59% of Stratford's 4,745 multifamily homes, and owners occupy 91% of its 15,959 single-family homes.

Units in Structure by Tenure: Stratford



Source: 2011-15 American Community Survey

Year Built

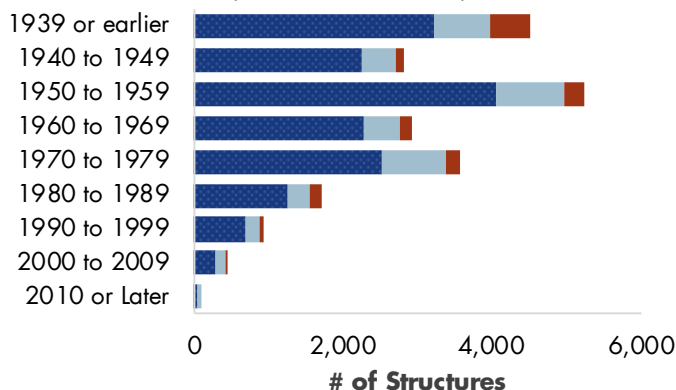
CT's housing stock varies in age, with 22% built before 1939, 36% built from 1940 to 1969 and 42% built from 1970 on.

In Stratford, 20% of the housing stock was built prior to 1939, 49% was built between 1940 and 1969 and the remaining 30% was built after 1970. Shifting demographics indicate that housing built from 1970 on may not meet the needs of CT's current and future residents.

Tenure by Year Structure Built: Stratford

Source: 2011-2015 American Community Survey

Legend: Owner-Occupied (Dark Blue), Renter-Occupied (Light Blue), Vacant (Red)



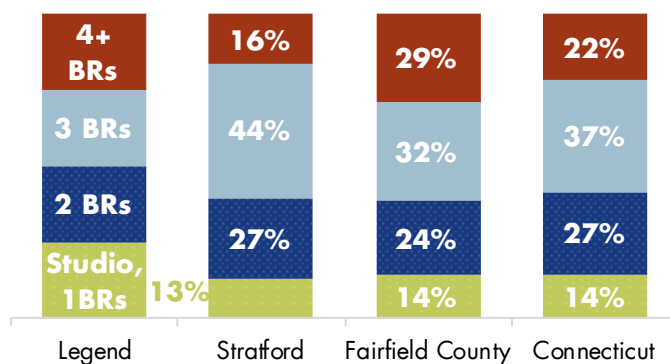
Bedrooms

A majority of homes in CT have 3 or more bedrooms, with 37% having 3 bedrooms and 22% having 4 or more. 42% of the homes in the state have 2 or fewer bedrooms.

Over 60% of homes in Stratford have 3 or more bedrooms, while 40% have 2 or fewer bedrooms. Towns and cities that have larger homes with more bedrooms offer fewer housing options for younger workers or downsizing Baby Boomers.

Housing Units by Number of Bedrooms

Source: 2011-15 American Community Survey



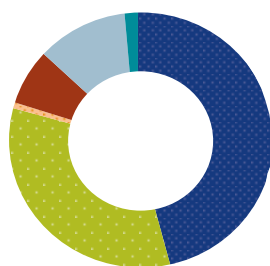


Housing Costs for Owners and Renters

Affordability

Across CT, 50% of renters and 32% of owners spend more than 30% of their income on housing. In Stratford, 56% of renters spend more than 30% of their income on housing, while 42% of owners do the same. Households that spend more than 30% of their income on housing may have little left over for necessities such as transportation, food, health care, etc.

Housing Costs as a % of Household Income: Stratford



	# Units	% Total
Owner-Occupied		
Spending <30%	9,489	46%
Spending >=30%	6,915	33%
Not computed	137	1%
Renter Occupied		
Spending <30%	1,495	7%
Spending >=30%	2,351	11%
Not computed	327	2%

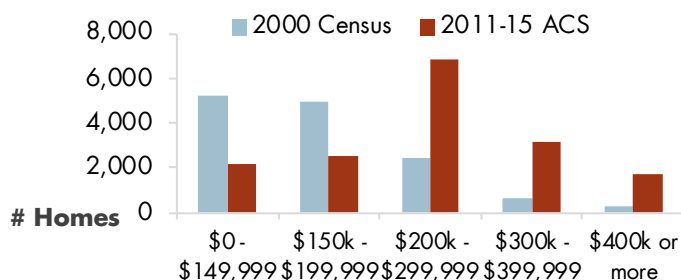
Source: 2011-15 American Community Survey

Home Value

The value of homes in Connecticut has risen significantly over the last 15 years, putting home ownership out of reach for many middle-class households. In Stratford, 38% of homes were valued under \$150,000 in 2000, compared to 13% now. The median home value in Stratford is now \$249,900, an increase of 57% since 2000.

Self-Reported Value of Owner-Occupied Homes: Stratford

Source: Census 2000, 2011-2015 American Community Survey

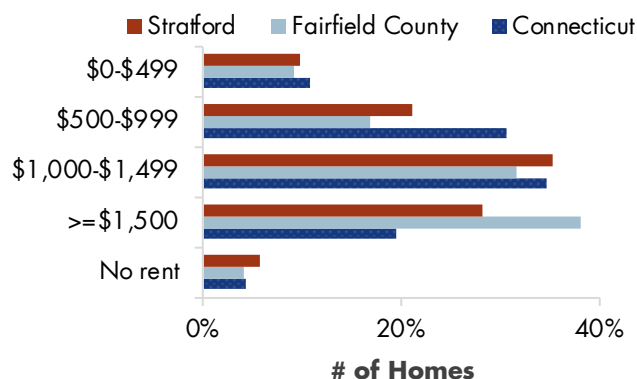


Gross Rent

According to 2011-15 American Community Survey data, 63% of Stratford's 4,173 rental units have a gross rent over \$1,000 per month and 17% have a gross rent under \$750 per month.

Rental Units by Gross Rent: Stratford

Source: 2011-2015 American Community Survey



Housing Costs & Income

Owner Households: Stratford

The average homeowner household in Stratford has a median income of

\$77,714

Households with a Mortgage

Median Income:
\$93,025

Median Monthly Owner Costs:
\$2,076

Households w/out a Mortgage

Median Income:
\$45,169

Median Monthly Owner Costs:
\$890

Median Income Renter Households =

\$35,707

47% less than the median income of all households.

Median Gross Rent =

\$1,199

40% of income spent on rent. **60%** of income for all other expenses.

In Connecticut, incomes among those who own their homes tend to be much higher than incomes for renter households. However, incomes for owners who no longer pay a mortgage also tend to be lower than for those paying a mortgage, as those no longer paying a mortgage may be retired and living on fixed incomes.

Source: 2011-2015 American Community Survey

Renter Households: Stratford

Housing Market General Information

Housing Wage

2017 Housing Wage: Stratford

 **\$23.90**

Stratford is included in the Bridgeport Metro Area.

Each year, the National Low Income Housing Coalition calculates the "housing wage," the hourly wage needed for a household to afford a typical 2-bedroom apartment in metro areas throughout the United States.

Connecticut's housing costs are typically high, ranking #8 in 2017 with a housing wage of \$24.72.

Grand List

Real Property Grand List Values, 2008-16: Stratford

Total Real Property 2008	\$4,108,518,214
Total Real Property 2016	\$3,897,582,640
% Change, 2008-16	-5%

Connecticut housing prices declined precipitously after the 2008 financial crisis and have not rebounded to pre-crisis levels, particularly in municipalities - 113 of 169 - where housing stock is dominated by single-family homes. Across the state, 152 municipalities have seen either no change in real property grand lists, or declines, forcing most to raise mill rates, reduce services, or both.

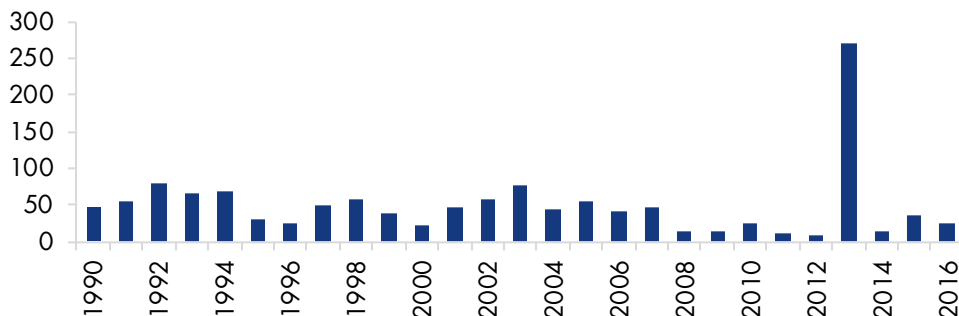
Source: CT Office of Policy and Management

Building Permits

Connecticut saw a sharp decline in building permits following the crash of the housing market in the mid-2000s. As the housing market slowly recovers, statewide building permits have increased by small amounts since 2011, with permits for multifamily units at levels not seen for a decade. Building permits issued, however, remain well below the levels seen in the 1980s and 1990s.

Building Permits by Year, 1990-2016: Stratford

Source: CT Department of Economic and Community Development



Affordable Housing Appeals List

Each year the CT Department Of Housing surveys municipalities in the state to determine the number of affordable units each has. The data is compiled for the Affordable Housing Appeals List. The following housing units are counted as affordable in Stratford in 2016:

Assisted Units Counted in 2016 Appeals List:

Stratford

524	Governmentally Assisted Units
421	Tenant Rental Assistance
281	CHFA/USDA Mortgages
+	33 Deed Restricted Units
<hr/>	
1,259	Total Assisted Units

Calculation of % of Total Units Assisted:

Stratford

1,259	÷	21,091	=	6.0%
Total Assisted Units		Total Units, 2010 Census		Units Assisted

Housing Data Profiles are produced by the Partnership for Strong Communities.

For more details about the information presented or to use any of the graphics in the Housing Data Profiles, please contact: Charles Patton, Senior Policy Analyst, charles@pschousing.org.



Analysis of Housing Conditions

Key Stats

Population

52,316

Households

20,714

Projected Change in Population from 2020-2030

5-19 Year Olds: 6%

65+ Year Old: 6%

Median Household Income

All Households: \$66,886

Owners: \$77,714

Renters: \$35,707

Housing Units

Total Units: 22,264

Owner-Occupied: 74%

Renter-Occupied: 19%

Vacant: 7%

Single-Family/Multifamily

Single Family: 77%

Multifamily: 23%

Median Home Value

\$249,900

Median Gross Rent

\$1,199

Households Spending 30% or More on Housing

All Households: 45%

Owners: 42%

Renters: 56%

Housing Built 1970 or Later

30%

2016 Affordable Housing Appeals List

Assisted Units: 6%

% Change in Total Real Property, 2008-2016

-5%

Stratford's Housing Data Profile: The Story Behind the Numbers

Stratford, unlike most of Connecticut's suburbs, has a median household income fairly close to that of Connecticut, modest-to-high housing costs, a better than average supply of units for teachers, nurses, electricians, firefighters and town workers, and a reasonable range of housing choices for Baby Boomers seeking to downsize and Millennials and young families seeking to move to town.

Housing remains very expensive in Stratford relative to the median household income. Statewide, 50% of renters and 32% of homeowners spend 30% or more of their household incomes on housing. In Stratford, where the \$66,886 median household income is lower than the statewide median of \$70,331, 56% of the town's renters and 42% of its homeowners spend 30% or more of their income on housing.

Stratford is one of the few Connecticut municipalities that could see an increase in school enrollment through 2030 because of unusual anticipated growth in school-age (5-19) population of 6% from 2020 to 2030. At the same time, its population is getting older, with a projected increase of 6% in the 65+ population from 2020 to 2030, potentially leading to the need for smaller, denser, more affordable homes closer to the town center, services and, if possible, transit connections.

While the number of renting households in Connecticut has increased from 30% to 35% since 2007, many towns are ill-prepared to accommodate the needs of renters. Stratford has an average amount of modestly sized homes to offer (40% units are 0-2 bedrooms, compared to 42% statewide). However, Stratford is one of 118 Connecticut municipalities with single-family homes dominating its housing stock (77%), mostly because many of those towns built the bulk of their homes after 1970 (30% in Stratford) to accommodate the needs of new Baby Boomer families then in their 20s.

Now in their 60s, those families are seeking more modest homes. But their attempts to sell are being met by few offers because few young families can afford to move to those towns, flattening median sales prices and stunting the growth of Grand Lists – the towns' total value of real property – and thus property tax revenues needed to pay for increasingly expensive services. From 2008 through 2016 (latest OPM figures), 150 towns experienced negative growth in real property values, 2 had no growth and 7 had only slight growth of 2 percent or less. The total real property Grand List in Stratford declined by 5% from 2008 through 2016.

Across the state, 138 of the 169 municipalities have affordable homes totaling less than 10% of their housing stock. These are the kinds of homes increasingly sought by young professionals, families, town workers, downsizing Baby Boomers and others. In Stratford, 6% of the homes are affordable, according to the state's 2016 Affordable Housing Appeals List.



Data Sources & Notes

Page 1

- ⇒ Populations, Age, & Race
 - DP-1 - Profile of General Demographic Characteristics: 2000, Census 2000 Summary File 1 (SF 1) 100-Percent Data
 - DP02 - Selected Social Characteristics In The United States, 2011-2015 American Community Survey 5-Year Estimates
 - DP05 - ACS Demographic And Housing Estimates, 2011-2015 American Community Survey 5-Year Estimates
- ⇒ Note: Due to rounding throughout the profile, some results may not appear to correspond with the values in tables, charts and text.
- ⇒ Age & Income
 - Median Household Income
 - B25119 - Median Household Income The Past 12 Months (In 2015 Inflation-Adjusted Dollars) By Tenure, Universe: Occupied Housing Units More Information, 2011-2015 American Community Survey 5-Year Estimates
- ⇒ Aging of Population
 - 2015-2040 Population Projections for Connecticut, August 31, 2017 edition, CT State Data Center

Page 2

- ⇒ Tenure, Units in Structure, Year Built, Bedrooms
 - DP04 - Selected Housing Characteristics, 2011-2015 American Community Survey 5-Year Estimates
- ⇒ Tenure note: Universe is all housing units. Total housing stock includes vacant units.
- ⇒ Units in Structure notes: Multifamily includes all units with 2+ units in structure. Does not include boats, RVs, vans, etc. Universe is occupied housing units (does not include vacant units).

Page 3

- ⇒ Affordability
 - DP04 - Selected Housing Characteristics, 2011-2015 American Community Survey 5-Year Estimates, Note: Percent income spent on housing costs is not calculated for some households, noted in chart as "Not computed."
- ⇒ Home Value
 - B25075 - Value, Universe: Owner-occupied housing units, 2011-2015 American Community Survey 5-Year Estimates
- ⇒ Gross Rent
 - DP04 - Selected Housing Characteristics, 2011-2015 American Community Survey 5-Year Estimates
- ⇒ Housing Costs & Income
 - Median Household Income by Tenure
 - B25119 Median Household Income The Past 12 Months (In 2015 Inflation-Adjusted Dollars) By Tenure, Universe: Occupied housing units, 2011-2015 American Community Survey 5-Year Estimates
 - Median Household Income for Owner-Occupied Households by Mortgage Status
 - B25099 - Mortgage Status By Median Household Income The Past 12 Months (In 2015 Inflation-Adjusted Dollars), Universe: Owner-occupied housing units, 2011-2015 American Community Survey 5-Year Estimates
 - Median Monthly Housing Costs by Mortgage Status, Median Gross Rent
 - DP04 - Selected Housing Characteristics, 2011-2015 American Community Survey 5-Year Estimates, Note: Median Gross Rent data suppressed for some geographies by Census Bureau, reasons for suppression may vary.

Page 4

- ⇒ Housing Wage
 - Out of Reach 2017, 2-Bedroom Housing Wage, National Low Income Housing Coalition
- ⇒ Grand Lists
 - Total Grand Lists by Town, 2008 and 2014, CT Office of Policy and Management
- ⇒ Building Permits
 - Connecticut New Housing Authorizations in 2016, Construction Report: Housing Production & Permits, CT Dept. of Economic and Community Development
- ⇒ Affordable Housing Appeals List
 - 2016 Affordable Housing Appeals List, CT Dept. of Housing