



# Housing Data Profiles

2015



## Population, Households & Age

Source: 2009-13 American Community Survey

	2009-13	2000	% Change		2009-13	2000	% Change
Population	3,801	3,099	23%	Householders living alone	10%	18%	-8%
Households	1,216	1,116	9%	Residents living in families	79%	75%	4%
Average household size	3.13	2.78	13%	Households with someone <18	44%	44%	0%
Average family size	3.26	3.15	3%	Households with someone > 65	18%	16%	2%

Median age for those living in Sterling is 36.1 years old, 4.1 years younger than CT's median age of 40.2 years old.

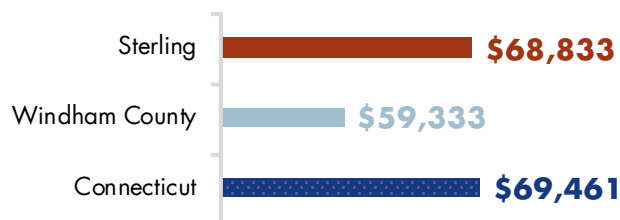


## Income & Age

Sterling's annual median household income in 2013 was \$68,833, 1% less than Connecticut's median household income of \$69,461. It is 16% more than Windham County's median household income of \$59,333. Sterling's median household income ranks 125 (1=highest, 169=lowest) among CT's 169 municipalities.

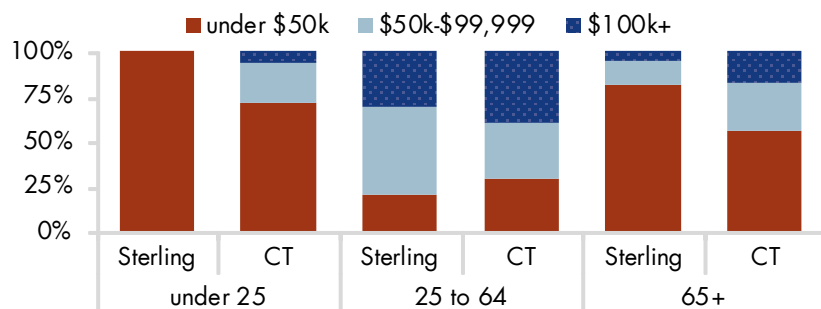
### Median Household Income

Source: 2009-13 American Community Survey



### Income by Age of Head of Household: Sterling

Source: American Community Survey 2009-13



In Sterling, 1% (8) of the heads of households were under 25 years old, 37% (447) were 25-44 years old, 45% (544) were 45-64 years old and 18% (217) were 65 or older.

Throughout Connecticut, households headed by those under 25 and those 65 and over tend to have lower incomes than those 25-64 years old, limiting their housing options.

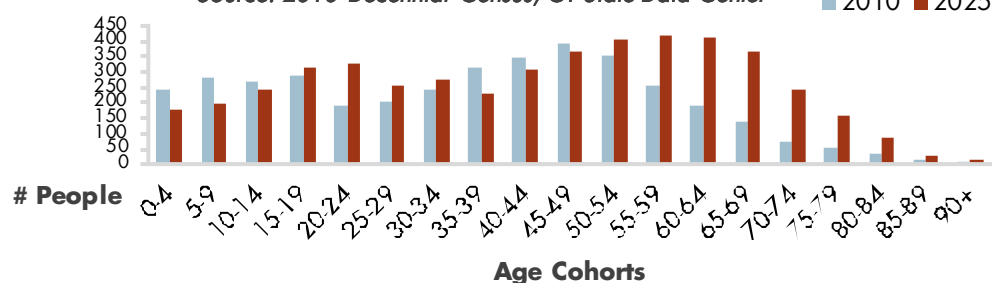


## Aging of the Population

Sterling is one of the 153 Connecticut municipalities projected to see a drop in school-age population between 2015 and 2025. Many municipalities will see declines over 30%. The projected decrease for Sterling is 14%. Meanwhile the 65+ population for Sterling is projected to increase by 99%.

### Age Cohorts - 2010 Population, 2025 Population Projections: Sterling

Source: 2010 Decennial Census, CT State Data Center





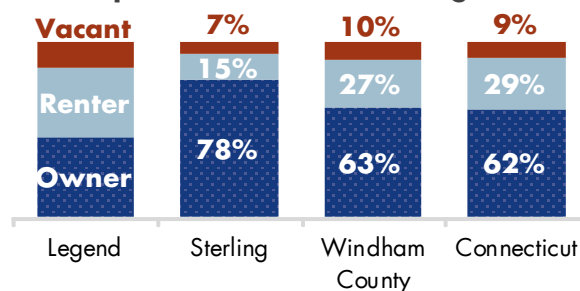
## Characteristics of Housing Stock

### Tenure

	Sterling	Windham County	Connecticut
Total	1,302	49,051	1,486,995
Owner-Occupied	1,021	30,851	919,488
Renter-Occupied	195	13,167	436,361
Vacant	86	5,033	131,146

Source: 2009-13 American Community Survey

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



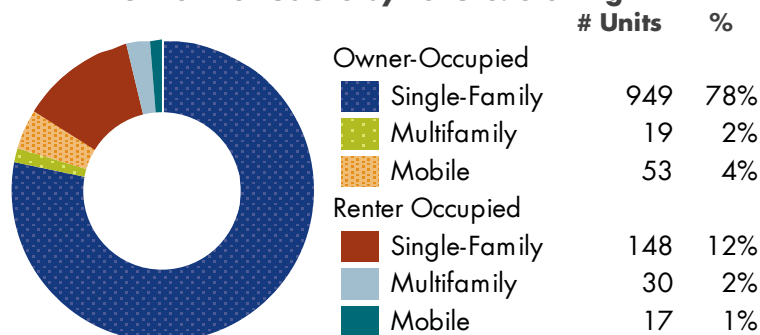
Sterling saw its number of housing units increase by 9% from 2000 to 2013. Renters live in 15% of Sterling's housing stock, compared to 27% for Windham County and 29% for Connecticut.

### Units in Structure

Overall, 67% 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 Sterling, 90% of occupied homes are single-family, 4% are multifamily (2+ units in structure), and 6% are mobile homes. Renters live in 61% of Sterling's 49 multifamily homes, and owners occupy 87% of its 1,097 single-family homes.

### Units in Structure by Tenure: Sterling



Source: 2009-13 American Community Survey

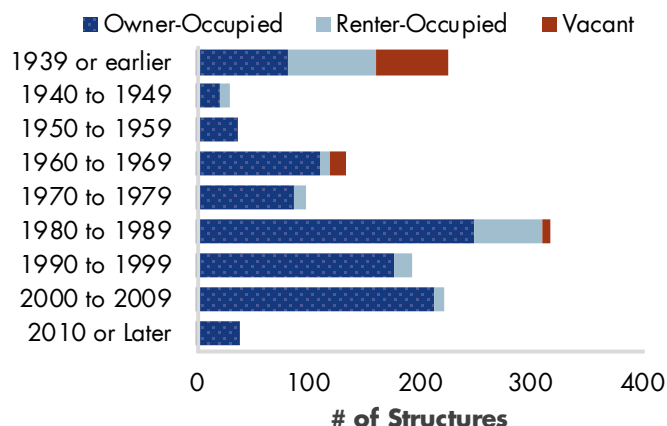
### Year Built

CT's housing stock varies in age, with 23% built before 1939, 36% built from 1940 to 1969 and 41% built from 1970 on.

In Sterling, 17% of the housing stock was built prior to 1939, 16% was built between 1940 and 1969 and the remaining 67% 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: Sterling

Source: 2009-2013 American Community Survey



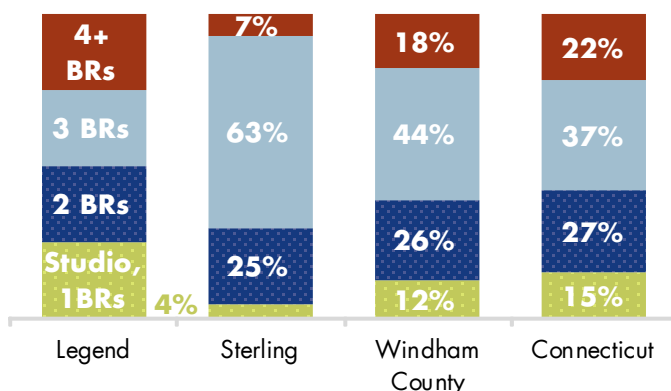
### Bedrooms

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 71% of homes in Sterling have 3 or more bedrooms, while 29% 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: 2009-13 American Community Survey



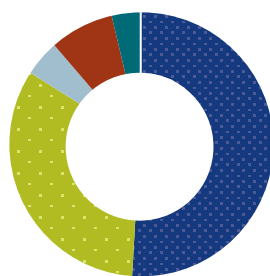


## Housing Costs for Owners and Renters

### Affordability

Across CT, 50% of renters and 35% of owners spend more than 30% of their income on housing. In Sterling, 29% of renters spend more than 30% of their income on housing, while 39% 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: Sterling



	# Units	% Total
<b>Owner-Occupied</b>		
Spending <30%	622	51%
Spending >=30%	403	33%
Not computed	0	0%
<b>Renter Occupied</b>		
Spending <30%	95	8%
Spending >=30%	56	5%
Not computed	44	4%

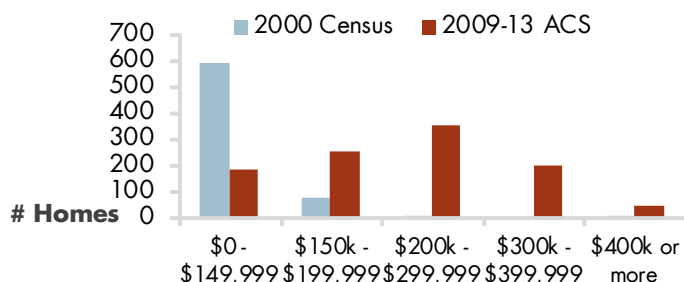
Source: 2009-13 American Community Survey

### 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 Sterling, 88% of homes were valued under \$150,000 in 2000, compared to 18% now. The median home value in Sterling is now \$219,100, an increase of 87% since 2000.

#### Self-Reported Value of Owner-Occupied Homes: Sterling

Source: Census 2000, 2009-2013 American Community Survey

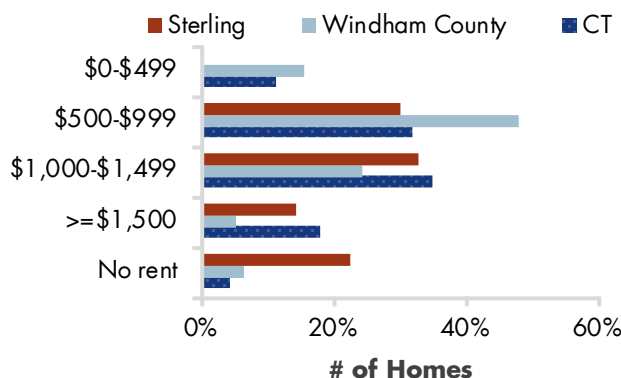


### Gross Rent

According to 2009-13 American Community Survey data, 47% of Sterling's 195 rental units have a gross rent over \$1,000 per month and 4% have a gross rent under \$750 per month.

#### Rental Units by Gross Rent: Sterling

Source: 2009-2013 American Community Survey



### Housing Costs & Income

#### Owner Households: Sterling

The average homeowner household in Sterling has a median income of

**\$76,208**

##### Households with a Mortgage

Median Income:

**\$84,688**

Median Monthly Owner Costs:

**\$1,918**

##### Households w/out a Mortgage

Median Income:

**\$65,000**

Median Monthly Owner Costs:

**\$640**

Median Income Renter Households =

**\$51,458**

**25%** less than the median income of all households.

#### Renter Households: Sterling

Median Gross Rent =

**\$1,196**

**28%** of income spent on rent.

**72%** of income for all other expenses.



Source: 2009-13 American Community Survey

## Housing Market General Information

### Housing Wage

#### 2015 Housing Wage: Sterling

 **\$18.33**

Sterling is included in the Windham County 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 2015 with a housing wage of \$24.29.

### Grand List

#### Real Property Grand List Values, 2008-12: Sterling

Total Real Property 2008 \$276,386,290

Total Real Property 2012 \$184,987,390

**% Change, 2008-12 -33%**

Connecticut housing prices declined precipitously after the 2008 financial crisis and have not rebounded to pre-crisis levels, particularly in municipalities - 114 of 169 - where housing stock is dominated by single-family homes. Across the state, 135 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, 1990-2014: Sterling

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 Sterling in 2014:

#### Assisted Units Counted in 2014 Appeals List:

##### Sterling

0	Governmentally Assisted Units
6	Tenant Rental Assistance
61	CHFA/USDA Mortgages
+	0 Deed Restricted Units
<hr/>	
67	Total Assisted Units

#### Calculation of % of Total Units Assisted:

##### Sterling

67	÷	1,511	=	4.4%
Total Assisted Units		Total Units, 2010 Census		Units Assisted

Housing Data Profiles are produced by the Partnership for Strong Communities. Updated August 13, 2015.

For more information about the information presented or to use any of the graphics presented in the Housing Data Profiles, please contact: Christina Rubenstein, Deputy Policy Director, [christina@pschousing.org](mailto:christina@pschousing.org).



## Analysis of Housing Conditions

### Key Stats

#### Population

3,801

#### Households

1,216

#### Projected Change in Population from 2015-2025

5-19 Year Olds: -14%

65+ Year Old: 99%

#### Median Household Income

All Households: \$68,833

Owners: \$76,208

Renters: \$51,458

#### Housing Units

Total Units: 1,216

Owner-Occupied: 78%

Renter-Occupied: 15%

Vacant: 7%

#### Single-Family/Multifamily

Single Family: 90%

Multifamily: 4%

#### Median Home Value

\$219,100

#### Median Gross Rent

\$1,196

#### Households Spending 30% or More on Housing

All Households: 39%

Owners: 39%

Renters: 29%

#### Housing Built 1970 or Later

67%

#### 2014 Affordable Housing Appeals List

Assisted Units: 4%

#### % Change in Total Real Property, 2008-2012

-33%

### Sterling's Housing Data Profile: The Story Behind the Numbers

Sterling, like some of Connecticut's municipalities, has a modest median household income, moderate-to-high housing costs, few units for a variety of the municipality's workforce (such as, teachers, nurses, electricians, firefighters and town employees), and a narrow range of housing choices for Baby Boomers seeking to downsize and Millennials and young families seeking to move to town.

Housing remains expensive in Sterling relative to the median household income. Statewide, 50% of renters and 35% of homeowners spend 30% or more of their household incomes on housing. In Sterling, where the \$68,833 median household income is slightly lower than the statewide median of \$69,461, 29% of renters and 39% of homeowners spend 30% or more of their income on housing.

Sterling is one of the 153 Connecticut municipalities that could see a potentially significant decline in school enrollment through 2025 because of a projected decline in school-age (5-19) population of 14% from 2015 to 2025. At the same time, its population is getting older, with a projected increase of 99% in the 65+ population from 2015 to 2025, 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 34% since 2007, many towns are ill-prepared to accommodate the needs of renters. Sterling is one of 114 Connecticut municipalities with single-family homes dominating its housing stock (90%) and little modest or multifamily housing to offer (29% units are 0-2 bedrooms, compared to 42% statewide), mostly because many of those towns built the bulk of their homes after 1970 (67% in Sterling) 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 2012 (latest OPM figures), 109 towns experienced negative growth in real property values, 10 had no growth and 29 had only slight growth of 2 percent or less. The total real property Grand List in Sterling has declined by 33% from 2008 through 2012.

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 Sterling, 4% of the homes are affordable, according to the state's 2014 Affordable Housing Appeals List.





## Data Sources & Notes

### Page 1

- ⇒ Populations, Households & Age
  - 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, 2009-2013 American Community Survey 5-Year Estimates
  - DP05 - ACS Demographic And Housing Estimates, 2009-2013 American Community Survey 5-Year Estimates
- ⇒ Age & Income
  - Median Household Income
    - B25119 - Median Household Income The Past 12 Months (In 2013 Inflation-Adjusted Dollars) By Tenure, Universe: Occupied Housing Units More Information, 2009-2013 American Community Survey 5-Year Estimates
  - Income by Age of Head of Householder
    - B19037 - Age Of Householder By Household Income In The Past 12 Months (In 2013 Inflation-Adjusted Dollars), Universe: Households, 2009-13 American Community Survey 5-Year Estimates
- ⇒ Aging of Population
  - P12 - Sex by Age, Universe: Total population, 2010 Census Summary File 1
  - 2015-2025 Population Projections for Connecticut, November 1, 2012 edition, CT State Data Center

### Page 2

- ⇒ Tenure, Units in Structure, Year Built, Bedrooms
  - DP04 - Selected Housing Characteristics, 2009-2013 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, 2009-2013 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, 2009-2013 American Community Survey 5-Year Estimates
- ⇒ Gross Rent
  - DP04 - Selected Housing Characteristics, 2009-2013 American Community Survey 5-Year Estimates
- ⇒ Housing Costs & Income
  - Median Household Income by Tenure
    - B25119 Median Household Income The Past 12 Months (In 2013 Inflation-Adjusted Dollars) By Tenure, Universe: Occupied housing units, 2009-2013 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 2013 Inflation-Adjusted Dollars), Universe: Owner-occupied housing units, 2009-2013 American Community Survey 5-Year Estimates
  - Median Monthly Housing Costs by Mortgage Status, Median Gross Rent
    - DP04 - Selected Housing Characteristics, 2009-2013 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 2015, 2-Bedroom Housing Wage, National Low Income Housing Coalition
- ⇒ Grand Lists
  - Total Grand Lists by Town, 2008 and 2012, CT Office of Policy and Management
- ⇒ Building Permits
  - Connecticut New Housing Authorizations in 2014, Construction Report: Housing Production & Permits, CT Dept. of Economic and Community Development
- ⇒ Affordable Housing Appeals List
  - 2014 Affordable Housing Appeals List, CT Dept. of Housing