



Executive Summary

1800 New Rd, Northfield
 1800 New Rd, Northfield, New Jersey, 08225
 Drive Time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM
 Latitude: 39.36956
 Longitude: -74.55905

| | 5 minutes | 10 minutes | 15 minutes |
|------------------------|-----------|------------|------------|
| Population | | | |
| 2010 Population | 23,214 | 75,907 | 150,020 |
| 2020 Population | 24,170 | 78,250 | 152,170 |
| 2022 Population | 23,974 | 77,637 | 151,896 |
| 2027 Population | 23,930 | 77,319 | 151,230 |
| 2010-2020 Annual Rate | 0.40% | 0.30% | 0.14% |
| 2020-2022 Annual Rate | -0.36% | -0.35% | -0.08% |
| 2022-2027 Annual Rate | -0.04% | -0.08% | -0.09% |
| 2022 Male Population | 47.7% | 48.3% | 48.6% |
| 2022 Female Population | 52.3% | 51.7% | 51.4% |
| 2022 Median Age | 42.1 | 41.7 | 41.1 |

In the identified area, the current year population is 151,896. In 2020, the Census count in the area was 152,170. The rate of change since 2020 was -0.08% annually. The five-year projection for the population in the area is 151,230 representing a change of -0.09% annually from 2022 to 2027. Currently, the population is 48.6% male and 51.4% female.

Median Age

The median age in this area is 41.1, compared to U.S. median age of 38.9.

Race and Ethnicity

| | | | |
|--|-------|-------|-------|
| 2022 White Alone | 60.0% | 56.9% | 54.9% |
| 2022 Black Alone | 12.5% | 13.6% | 12.0% |
| 2022 American Indian/Alaska Native Alone | 0.5% | 0.6% | 0.5% |
| 2022 Asian Alone | 5.7% | 6.8% | 10.9% |
| 2022 Pacific Islander Alone | 0.1% | 0.1% | 0.1% |
| 2022 Other Race | 12.0% | 12.4% | 11.9% |
| 2022 Two or More Races | 9.3% | 9.6% | 9.6% |
| 2022 Hispanic Origin (Any Race) | 21.6% | 22.4% | 21.8% |

Persons of Hispanic origin represent 21.8% of the population in the identified area compared to 19.0% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 76.8 in the identified area, compared to 71.6 for the U.S. as a whole.

Households

| | | | |
|-----------------------------|--------|--------|--------|
| 2022 Wealth Index | 120 | 113 | 107 |
| 2010 Households | 8,433 | 28,136 | 54,739 |
| 2020 Households | 8,976 | 29,703 | 57,111 |
| 2022 Households | 8,938 | 29,505 | 57,132 |
| 2027 Households | 8,961 | 29,536 | 57,179 |
| 2010-2020 Annual Rate | 0.63% | 0.54% | 0.43% |
| 2020-2022 Annual Rate | -0.19% | -0.30% | 0.02% |
| 2022-2027 Annual Rate | 0.05% | 0.02% | 0.02% |
| 2022 Average Household Size | 2.64 | 2.61 | 2.62 |

The household count in this area has changed from 57,111 in 2020 to 57,132 in the current year, a change of 0.02% annually. The five-year projection of households is 57,179, a change of 0.02% annually from the current year total. Average household size is currently 2.62, compared to 2.63 in the year 2020. The number of families in the current year is 38,181 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau. Esri forecasts for 2022 and 2027. Esri converted Census 2010 data into 2020 geography.



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|-------------------------------------|-----------|------------|------------|
| Mortgage Income | | | |
| 2022 Percent of Income for Mortgage | 16.4% | 17.0% | 17.6% |
| Median Household Income | | | |
| 2022 Median Household Income | \$78,016 | \$77,128 | \$72,799 |
| 2027 Median Household Income | \$89,549 | \$86,827 | \$83,707 |
| 2022-2027 Annual Rate | 2.80% | 2.40% | 2.83% |
| Average Household Income | | | |
| 2022 Average Household Income | \$107,716 | \$106,419 | \$103,910 |
| 2027 Average Household Income | \$131,024 | \$129,388 | \$127,713 |
| 2022-2027 Annual Rate | 4.00% | 3.99% | 4.21% |
| Per Capita Income | | | |
| 2022 Per Capita Income | \$40,591 | \$40,755 | \$39,334 |
| 2027 Per Capita Income | \$49,568 | \$49,818 | \$48,588 |
| 2022-2027 Annual Rate | 4.08% | 4.10% | 4.32% |

Households by Income

Current median household income is \$72,799 in the area, compared to \$72,414 for all U.S. households. Median household income is projected to be \$83,707 in five years, compared to \$84,445 for all U.S. households

Current average household income is \$103,910 in this area, compared to \$105,029 for all U.S. households. Average household income is projected to be \$127,713 in five years, compared to \$122,155 for all U.S. households

Current per capita income is \$39,334 in the area, compared to the U.S. per capita income of \$40,363. The per capita income is projected to be \$48,588 in five years, compared to \$47,064 for all U.S. households

| Housing | | | |
|------------------------------------|-------|--------|--------|
| 2022 Housing Affordability Index | 106 | 104 | 101 |
| 2010 Total Housing Units | 8,946 | 33,484 | 68,885 |
| 2010 Owner Occupied Housing Units | 6,707 | 20,989 | 39,176 |
| 2010 Renter Occupied Housing Units | 1,727 | 7,147 | 15,563 |
| 2010 Vacant Housing Units | 513 | 5,348 | 14,146 |
| 2020 Total Housing Units | 9,533 | 35,412 | 72,654 |
| 2020 Vacant Housing Units | 557 | 5,709 | 15,543 |
| 2022 Total Housing Units | 9,599 | 35,482 | 73,256 |
| 2022 Owner Occupied Housing Units | 6,991 | 21,874 | 40,958 |
| 2022 Renter Occupied Housing Units | 1,947 | 7,632 | 16,174 |
| 2022 Vacant Housing Units | 661 | 5,977 | 16,124 |
| 2027 Total Housing Units | 9,637 | 35,592 | 73,501 |
| 2027 Owner Occupied Housing Units | 7,107 | 22,236 | 41,697 |
| 2027 Renter Occupied Housing Units | 1,855 | 7,301 | 15,482 |
| 2027 Vacant Housing Units | 676 | 6,056 | 16,322 |

Currently, 55.9% of the 73,256 housing units in the area are owner occupied; 22.1%, renter occupied; and 22.0% are vacant. Currently, in the U.S., 58.2% of the housing units in the area are owner occupied; 31.8% are renter occupied; and 10.0% are vacant. In 2020, there were 72,654 housing units in the area and 21.4% vacant housing units. The annual rate of change in housing units since 2020 is 0.37%. Median home value in the area is \$243,605, compared to a median home value of \$283,272 for the U.S. In five years, median value is projected to change by 1.88% annually to \$267,325.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau. Esri forecasts for 2022 and 2027. Esri converted Census 2010 data into 2020 geography.