



# Executive Summary

4 E Jimmie Leeds Rd  
 4 E Jimmie Leeds Rd, Galloway, New Jersey, 08205  
 Drive time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM  
 Latitude: 39.47349  
 Longitude: -74.52603

	5 minutes	10 minutes	15 minutes
<b>Population</b>			
2010 Population	8,549	52,571	118,340
2020 Population	8,751	54,817	123,656
2023 Population	8,741	55,847	125,761
2028 Population	8,647	55,447	125,894
2010-2020 Annual Rate	0.23%	0.42%	0.44%
2020-2023 Annual Rate	-0.04%	0.57%	0.52%
2023-2028 Annual Rate	-0.22%	-0.14%	0.02%
2020 Male Population	47.1%	47.3%	47.6%
2020 Female Population	52.9%	52.7%	52.4%
2020 Median Age	39.5	40.2	40.5
2023 Male Population	48.0%	48.2%	48.3%
2023 Female Population	52.0%	51.8%	51.7%
2023 Median Age	38.8	40.1	39.8

In the identified area, the current year population is 125,761. In 2020, the Census count in the area was 123,656. The rate of change since 2020 was 0.52% annually. The five-year projection for the population in the area is 125,894 representing a change of 0.02% annually from 2023 to 2028. Currently, the population is 48.3% male and 51.7% female.

### Median Age

The median age in this area is 39.8, compared to U.S. median age of 39.1.

### Race and Ethnicity

2023 White Alone	54.3%	54.4%	51.4%
2023 Black Alone	11.9%	15.2%	16.8%
2023 American Indian/Alaska Native Alone	0.3%	0.5%	0.5%
2023 Asian Alone	17.4%	10.7%	9.4%
2023 Pacific Islander Alone	0.0%	0.1%	0.1%
2023 Other Race	6.9%	9.7%	11.8%
2023 Two or More Races	9.1%	9.4%	10.1%
2023 Hispanic Origin (Any Race)	15.6%	19.7%	22.6%

Persons of Hispanic origin represent 22.6% of the population in the identified area compared to 19.4% 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 78.8 in the identified area, compared to 72.1 for the U.S. as a whole.

### Households

2023 Wealth Index	121	96	95
2010 Households	2,642	18,577	42,044
2020 Households	2,758	20,056	45,328
2023 Households	2,791	20,724	46,729
2028 Households	2,809	20,891	47,581
2010-2020 Annual Rate	0.43%	0.77%	0.75%
2020-2023 Annual Rate	0.37%	1.01%	0.94%
2023-2028 Annual Rate	0.13%	0.16%	0.36%
2023 Average Household Size	2.92	2.55	2.61

The household count in this area has changed from 45,328 in 2020 to 46,729 in the current year, a change of 0.94% annually. The five-year projection of households is 47,581, a change of 0.36% annually from the current year total. Average household size is currently 2.61, compared to 2.65 in the year 2020. The number of families in the current year is 31,731 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. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

**Source:** U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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<b>Mortgage Income</b>			
2023 Percent of Income for Mortgage	18.2%	22.1%	22.4%
<b>Median Household Income</b>			
2023 Median Household Income	\$87,185	\$70,798	\$72,513
2028 Median Household Income	\$97,035	\$77,837	\$79,099
2023-2028 Annual Rate	2.16%	1.91%	1.75%
<b>Average Household Income</b>			
2023 Average Household Income	\$116,684	\$98,069	\$98,587
2028 Average Household Income	\$132,640	\$111,009	\$110,867
2023-2028 Annual Rate	2.60%	2.51%	2.38%
<b>Per Capita Income</b>			
2023 Per Capita Income	\$37,590	\$36,409	\$36,955
2028 Per Capita Income	\$43,379	\$41,812	\$42,242
2023-2028 Annual Rate	2.91%	2.81%	2.71%
<b>GINI Index</b>			
2023 Gini Index	36.8	39.5	39.7

## Households by Income

Current median household income is \$72,513 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$79,099 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$98,587 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$110,867 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$36,955 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$42,242 in five years, compared to \$47,525 for all U.S. households

<b>Housing</b>			
2023 Housing Affordability Index	103	84	82
2010 Total Housing Units	2,804	20,032	45,268
2010 Owner Occupied Housing Units	2,162	14,131	31,149
2010 Renter Occupied Housing Units	480	4,446	10,897
2010 Vacant Housing Units	162	1,455	3,224
2020 Total Housing Units	2,918	21,491	48,589
2020 Owner Occupied Housing Units	2,196	13,902	30,747
2020 Renter Occupied Housing Units	562	6,154	14,581
2020 Vacant Housing Units	134	1,376	3,183
2023 Total Housing Units	2,949	22,117	49,892
2023 Owner Occupied Housing Units	2,259	15,050	33,330
2023 Renter Occupied Housing Units	532	5,674	13,399
2023 Vacant Housing Units	158	1,393	3,163
2028 Total Housing Units	2,981	22,226	50,346
2028 Owner Occupied Housing Units	2,302	15,497	34,465
2028 Renter Occupied Housing Units	507	5,394	13,116
2028 Vacant Housing Units	172	1,335	2,765

## Socioeconomic Status Index

2023 Socioeconomic Status Index	46.5	45.9	45.9
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Currently, 66.8% of the 49,892 housing units in the area are owner occupied; 26.9%, renter occupied; and 6.3% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 48,589 housing units in the area and 6.6% vacant housing units. The annual rate of change in housing units since 2020 is 0.82%. Median home value in the area is \$270,407, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 1.72% annually to \$294,470.

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