



Executive Summary

160 S Pitney Rd, Absecon, New Jersey, 08205
 Drive Time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM
 Latitude: 39.47221
 Longitude: -74.49215

	5 minutes	10 minutes	15 minutes
Population			
2010 Population	14,612	46,270	85,138
2020 Population	14,709	47,388	88,843
2023 Population	14,855	47,904	90,167
2028 Population	14,477	47,349	90,369
2010-2020 Annual Rate	0.07%	0.24%	0.43%
2020-2023 Annual Rate	0.30%	0.33%	0.46%
2023-2028 Annual Rate	-0.51%	-0.23%	0.04%
2023 Male Population	47.8%	47.9%	48.2%
2023 Female Population	52.2%	52.1%	51.8%
2023 Median Age	42.8	40.0	39.4

In the identified area, the current year population is 90,167. In 2020, the Census count in the area was 88,843. The rate of change since 2020 was 0.46% annually. The five-year projection for the population in the area is 90,369 representing a change of 0.04% annually from 2023 to 2028. Currently, the population is 48.2% male and 51.8% female.

Median Age

The median age in this area is 39.4, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	59.0%	56.3%	47.2%
2023 Black Alone	17.6%	16.1%	19.8%
2023 American Indian/Alaska Native Alone	0.3%	0.4%	0.6%
2023 Asian Alone	7.3%	9.9%	9.0%
2023 Pacific Islander Alone	0.0%	0.0%	0.1%
2023 Other Race	6.4%	8.2%	13.0%
2023 Two or More Races	9.2%	9.0%	10.3%
2023 Hispanic Origin (Any Race)	15.2%	17.3%	24.5%

Persons of Hispanic origin represent 24.5% 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 81.2 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	85	99	84
2010 Households	5,719	16,241	30,385
2020 Households	6,014	17,318	32,813
2023 Households	6,212	17,796	33,749
2028 Households	6,164	17,879	34,396
2010-2020 Annual Rate	0.50%	0.64%	0.77%
2020-2023 Annual Rate	1.00%	0.84%	0.87%
2023-2028 Annual Rate	-0.16%	0.09%	0.38%
2023 Average Household Size	2.37	2.52	2.57

The household count in this area has changed from 32,813 in 2020 to 33,749 in the current year, a change of 0.87% annually. The five-year projection of households is 34,396, a change of 0.38% annually from the current year total. Average household size is currently 2.57, compared to 2.61 in the year 2020. The number of families in the current year is 22,490 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 data into 2020 geography.



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Mortgage Income			
2023 Percent of Income for Mortgage	24.8%	23.0%	23.8%
Median Household Income			
2023 Median Household Income	\$63,200	\$70,697	\$65,649
2028 Median Household Income	\$69,031	\$78,206	\$73,384
2023-2028 Annual Rate	1.78%	2.04%	2.25%
Average Household Income			
2023 Average Household Income	\$89,776	\$99,578	\$91,473
2028 Average Household Income	\$101,773	\$112,855	\$103,264
2023-2028 Annual Rate	2.54%	2.53%	2.45%
Per Capita Income			
2023 Per Capita Income	\$37,072	\$37,311	\$34,248
2028 Per Capita Income	\$42,783	\$42,959	\$39,282
2023-2028 Annual Rate	2.91%	2.86%	2.78%
GINI Index			
2023 Gini Index	39.3	39.6	40.5
Households by Income			
Current median household income is \$65,649 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$73,384 in five years, compared to \$82,410 for all U.S. households			
Current average household income is \$91,473 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$103,264 in five years, compared to \$122,048 for all U.S. households			
Current per capita income is \$34,248 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$39,282 in five years, compared to \$47,525 for all U.S. households			
Housing			
2023 Housing Affordability Index	75	81	77
2010 Total Housing Units	6,255	17,489	32,776
2010 Owner Occupied Housing Units	4,090	12,181	21,756
2010 Renter Occupied Housing Units	1,628	4,061	8,629
2010 Vacant Housing Units	536	1,248	2,391
2020 Total Housing Units	6,501	18,573	35,288
2020 Vacant Housing Units	487	1,255	2,475
2023 Total Housing Units	6,671	19,006	36,162
2023 Owner Occupied Housing Units	4,085	12,815	23,138
2023 Renter Occupied Housing Units	2,127	4,981	10,611
2023 Vacant Housing Units	459	1,210	2,413
2028 Total Housing Units	6,652	19,057	36,481
2028 Owner Occupied Housing Units	4,154	13,074	24,045
2028 Renter Occupied Housing Units	2,011	4,804	10,351
2028 Vacant Housing Units	488	1,178	2,085
Socioeconomic Status Index			
2023 Socioeconomic Status Index	50.3	46.9	43.7

Currently, 64.0% of the 36,162 housing units in the area are owner occupied; 29.3%, renter occupied; and 6.7% 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 35,288 housing units in the area and 7.0% vacant housing units. The annual rate of change in housing units since 2020 is 0.76%. Median home value in the area is \$259,903, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 1.96% annually to \$286,358.

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