



Executive Summary

5 S Pennsylvania Ave
 5 S Pennsylvania Ave, Atlantic City, New Jersey, 08401
 Drive time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM
 Latitude: 39.36331
 Longitude: -74.42402

	5 minutes	10 minutes	15 minutes
Population			
2010 Population	20,173	42,005	80,997
2020 Population	19,775	40,351	78,585
2023 Population	19,702	39,917	78,888
2028 Population	19,767	39,507	77,826
2010-2020 Annual Rate	-0.20%	-0.40%	-0.30%
2020-2023 Annual Rate	-0.11%	-0.33%	0.12%
2023-2028 Annual Rate	0.07%	-0.21%	-0.27%
2020 Male Population	47.9%	48.5%	48.4%
2020 Female Population	52.1%	51.5%	51.6%
2020 Median Age	39.0	39.1	40.8
2023 Male Population	47.0%	48.8%	48.8%
2023 Female Population	53.0%	51.2%	51.2%
2023 Median Age	39.4	38.0	39.3

In the identified area, the current year population is 78,888. In 2020, the Census count in the area was 78,585. The rate of change since 2020 was 0.12% annually. The five-year projection for the population in the area is 77,826 representing a change of -0.27% annually from 2023 to 2028. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 39.3, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	14.6%	21.9%	32.8%
2023 Black Alone	52.8%	33.9%	27.2%
2023 American Indian/Alaska Native Alone	0.6%	0.7%	0.7%
2023 Asian Alone	8.2%	15.9%	11.0%
2023 Pacific Islander Alone	0.6%	0.6%	0.3%
2023 Other Race	13.6%	16.6%	17.3%
2023 Two or More Races	9.7%	10.4%	10.6%
2023 Hispanic Origin (Any Race)	25.1%	29.4%	30.2%

Persons of Hispanic origin represent 30.2% 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 86.4 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	28	41	59
2010 Households	8,703	16,732	31,385
2020 Households	9,028	16,916	31,963
2023 Households	9,209	17,095	32,437
2028 Households	9,401	17,230	32,541
2010-2020 Annual Rate	0.37%	0.11%	0.18%
2020-2023 Annual Rate	0.61%	0.32%	0.45%
2023-2028 Annual Rate	0.41%	0.16%	0.06%
2023 Average Household Size	2.10	2.28	2.39

The household count in this area has changed from 31,963 in 2020 to 32,437 in the current year, a change of 0.45% annually. The five-year projection of households is 32,541, a change of 0.06% annually from the current year total. Average household size is currently 2.39, compared to 2.42 in the year 2020. The number of families in the current year is 18,693 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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Mortgage Income			
2023 Percent of Income for Mortgage	53.8%	45.3%	38.6%
Median Household Income			
2023 Median Household Income	\$24,961	\$33,903	\$45,568
2028 Median Household Income	\$26,685	\$37,370	\$50,765
2023-2028 Annual Rate	1.34%	1.97%	2.18%
Average Household Income			
2023 Average Household Income	\$47,031	\$59,589	\$73,465
2028 Average Household Income	\$52,627	\$67,146	\$82,538
2023-2028 Annual Rate	2.27%	2.42%	2.36%
Per Capita Income			
2023 Per Capita Income	\$21,909	\$25,544	\$30,520
2028 Per Capita Income	\$24,937	\$29,290	\$34,865
2023-2028 Annual Rate	2.62%	2.77%	2.70%
GINI Index			
2023 Gini Index	52.3	50.3	47.4

Households by Income

Current median household income is \$45,568 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$50,765 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$73,465 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$82,538 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$30,520 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$34,865 in five years, compared to \$47,525 for all U.S. households

Housing			
2023 Housing Affordability Index	35	41	49
2010 Total Housing Units	10,736	22,648	43,510
2010 Owner Occupied Housing Units	1,743	5,082	14,244
2010 Renter Occupied Housing Units	6,960	11,650	17,141
2010 Vacant Housing Units	2,033	5,916	12,125
2020 Total Housing Units	10,817	23,072	44,977
2020 Owner Occupied Housing Units	1,304	4,240	12,766
2020 Renter Occupied Housing Units	7,724	12,676	19,197
2020 Vacant Housing Units	1,823	6,210	13,132
2023 Total Housing Units	10,993	23,151	45,250
2023 Owner Occupied Housing Units	1,637	5,257	14,609
2023 Renter Occupied Housing Units	7,572	11,838	17,828
2023 Vacant Housing Units	1,784	6,056	12,813
2028 Total Housing Units	11,147	23,287	45,359
2028 Owner Occupied Housing Units	1,764	5,516	15,147
2028 Renter Occupied Housing Units	7,638	11,714	17,395
2028 Vacant Housing Units	1,746	6,057	12,818

Socioeconomic Status Index

2023 Socioeconomic Status Index	30.9	33.0	36.6
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Currently, 32.3% of the 45,250 housing units in the area are owner occupied; 39.4%, renter occupied; and 28.3% 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 44,977 housing units in the area and 29.2% vacant housing units. The annual rate of change in housing units since 2020 is 0.19%. Median home value in the area is \$292,789, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 2.26% annually to \$327,439.

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