# Executive Summary

25 S Dr Martin Luther King Blvd
25 S Dr Martin Luther King Blvd, Atlantic City, New Jersey, 08401
Drive time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM
Latitude: 39.36018
Longitude: -74.43117

|  | 5 minutes | 10 minutes | 15 minutes |
|---|---|---|---|
| **Population** | | | |
| 2010 Population | 24,839 | 50,070 | 97,612 |
| 2020 Population | 23,778 | 47,992 | 95,655 |
| 2023 Population | 23,500 | 47,513 | 96,446 |
| 2028 Population | 23,338 | 46,909 | 95,349 |
| 2010-2020 Annual Rate | -0.44% | -0.42% | -0.20% |
| 2020-2023 Annual Rate | -0.36% | -0.31% | 0.25% |
| 2023-2028 Annual Rate | -0.14% | -0.26% | -0.23% |
| 2023 Male Population | 48.5% | 48.9% | 48.6% |
| 2023 Female Population | 51.5% | 51.1% | 51.4% |
| 2023 Median Age | 36.5 | 38.0 | 40.2 |

In the identified area, the current year population is 96,446. In 2020, the Census count in the area was 95,655. The rate of change since 2020 was 0.25% annually. The five-year projection for the population in the area is 95,349 representing a change of -0.23% annually from 2023 to 2028. Currently, the population is 48.6% male and 51.4% female.

## Median Age

The median age in this area is 40.2, compared to U.S. median age of 39.1.

| **Race and Ethnicity** | 5 minutes | 10 minutes | 15 minutes |
|---|---|---|---|
| 2023 White Alone | 13.3% | 24.0% | 36.0% |
| 2023 Black Alone | 41.0% | 31.6% | 25.2% |
| 2023 American Indian/Alaska Native Alone | 0.7% | 0.7% | 0.7% |
| 2023 Asian Alone | 15.9% | 15.0% | 10.4% |
| 2023 Pacific Islander Alone | 0.9% | 0.5% | 0.3% |
| 2023 Other Race | 18.0% | 17.5% | 16.9% |
| 2023 Two or More Races | 10.3% | 10.7% | 10.5% |
| 2023 Hispanic Origin (Any Race) | 30.8% | 30.7% | 29.7% |

Persons of Hispanic origin represent 29.7% 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 85.8 in the identified area, compared to 72.1 for the U.S. as a whole.

| **Households** | 5 minutes | 10 minutes | 15 minutes |
|---|---|---|---|
| 2023 Wealth Index | 30 | 44 | 64 |
| 2010 Households | 9,571 | 19,611 | 37,690 |
| 2020 Households | 9,777 | 19,804 | 38,653 |
| 2023 Households | 9,877 | 19,965 | 39,416 |
| 2028 Households | 9,990 | 20,070 | 39,610 |
| 2010-2020 Annual Rate | 0.21% | 0.10% | 0.25% |
| 2020-2023 Annual Rate | 0.31% | 0.25% | 0.60% |
| 2023-2028 Annual Rate | 0.23% | 0.10% | 0.10% |
| 2023 Average Household Size | 2.35 | 2.33 | 2.41 |

The household count in this area has changed from 38,653 in 2020 to 39,416 in the current year, a change of 0.60% annually. The five-year projection of households is 39,610, a change of 0.10% annually from the current year total. Average household size is currently 2.41, compared to 2.43 in the year 2020. The number of families in the current year is 23,037 in the specified area.

June 27, 2023

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|---|---|---|---|
| **Mortgage Income** | | | |
| 2023 Percent of Income for Mortgage | 36.2% | 45.6% | 34.3% |
| **Median Household Income** | | | |
| 2023 Median Household Income | $29,311 | $36,371 | $48,492 |
| 2028 Median Household Income | $31,880 | $40,215 | $53,466 |
| 2023-2028 Annual Rate | 1.69% | 2.03% | 1.97% |
| **Average Household Income** | | | |
| 2023 Average Household Income | $50,654 | $62,568 | $76,166 |
| 2028 Average Household Income | $57,343 | $70,527 | $85,708 |
| 2023-2028 Annual Rate | 2.51% | 2.42% | 2.39% |
| **Per Capita Income** | | | |
| 2023 Per Capita Income | $21,374 | $26,539 | $31,401 |
| 2028 Per Capita Income | $24,638 | $30,437 | $35,908 |
| 2023-2028 Annual Rate | 2.88% | 2.78% | 2.72% |
| **GINI Index** | | | |
| 2023 Gini Index | 49.9 | 49.7 | 46.4 |
| **Households by Income** | | | |

Current median household income is $48,492 in the area, compared to $72,603 for all U.S. households. Median household income is projected to be $53,466 in five years, compared to $82,410 for all U.S. households

Current average household income is $76,166 in this area, compared to $107,008 for all U.S. households. Average household income is projected to be $85,708 in five years, compared to $122,048 for all U.S. households

Current per capita income is $31,401 in the area, compared to the U.S. per capita income of $41,310. The per capita income is projected to be $35,908 in five years, compared to $47,525 for all U.S. households

|  | 5 minutes | 10 minutes | 15 minutes |
|---|---|---|---|
| **Housing** | | | |
| 2023 Housing Affordability Index | 52 | 41 | 55 |
| 2010 Total Housing Units | 11,833 | 26,826 | 51,454 |
| 2010 Owner Occupied Housing Units | 2,135 | 6,659 | 19,001 |
| 2010 Renter Occupied Housing Units | 7,437 | 12,952 | 18,689 |
| 2010 Vacant Housing Units | 2,262 | 7,215 | 13,764 |
| 2020 Total Housing Units | 11,794 | 27,371 | 53,506 |
| 2020 Vacant Housing Units | 2,017 | 7,567 | 14,853 |
| 2023 Total Housing Units | 11,841 | 27,418 | 54,050 |
| 2023 Owner Occupied Housing Units | 2,096 | 6,807 | 19,760 |
| 2023 Renter Occupied Housing Units | 7,781 | 13,158 | 19,656 |
| 2023 Vacant Housing Units | 1,964 | 7,453 | 14,634 |
| 2028 Total Housing Units | 11,913 | 27,547 | 54,186 |
| 2028 Owner Occupied Housing Units | 2,238 | 7,108 | 20,430 |
| 2028 Renter Occupied Housing Units | 7,753 | 12,962 | 19,180 |
| 2028 Vacant Housing Units | 1,923 | 7,477 | 14,576 |
| **Socioeconomic Status Index** | | | |
| 2023 Socioeconomic Status Index | 30.6 | 33.6 | 37.7 |

Currently, 36.6% of the 54,050 housing units in the area are owner occupied; 36.4%, renter occupied; and 27.1% 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 53,506 housing units in the area and 27.8% vacant housing units. The annual rate of change in housing units since 2020 is 0.31%. Median home value in the area is $276,562, compared to a median home value of $308,943 for the U.S. In five years, median value is projected to change by 2.60% annually to $314,368.

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