Executive Summary

401 N Elberon Ave
401 N Elberon Ave, Atlantic City, New Jersey, 08401
Drive time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM
Latitude: 39.35475
Longitude: -74.46098

	5 minutes	10 minutes	15 minutes
Population			
2010 Population	19,749	57,347	105,844
2020 Population	18,885	55,413	103,972
2024 Population	18,663	55,182	104,611
2029 Population	18,041	54,024	102,910
2010-2020 Annual Rate	-0.45%	-0.34%	-0.18%
2020-2024 Annual Rate	-0.28%	-0.10%	0.14%
2024-2029 Annual Rate	-0.68%	-0.42%	-0.33%
2020 Male Population	49.7%	48.4%	48.2%
2020 Female Population	50.3%	51.6%	51.8%
2020 Median Age	38.0	38.7	41.8
2024 Male Population	50.1%	48.9%	48.8%
2024 Female Population	49.9%	51.1%	51.2%
2024 Median Age	38.7	39.5	42.3

In the identified area, the current year population is 104,611. In 2020, the Census count in the area was 103,972. The rate of change since 2020 was 0.14% annually. The five-year projection for the population in the area is 102,910 representing a change of -0.33% annually from 2024 to 2029. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 42.3, compared to U.S. median age of 39.3.

Race and Ethnicity			
2024 White Alone	30.2%	27.0%	38.0%
2024 Black Alone	7.4%	26.8%	23.5%
2024 American Indian/Alaska Native Alone	0.8%	0.7%	0.7%
2024 Asian Alone	26.4%	12.8%	10.5%
2024 Pacific Islander Alone	0.9%	0.4%	0.3%
2024 Other Race	22.8%	20.7%	16.6%
2024 Two or More Races	11.6%	11.6%	10.5%
2024 Hispanic Origin (Any Race)	37.7%	34.9%	29.0%

Persons of Hispanic origin represent 29.0% of the population in the identified area compared to 19.6% 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 85.3 in the identified area, compared to 72.5 for the U.S. as a whole.

Households			
2024 Wealth Index	64	63	80
2010 Households	6,795	21,563	41,269
2020 Households	6,815	21,880	42,077
2024 Households	6,813	22,162	43,039
2029 Households	6,762	22,245	43,385
2010-2020 Annual Rate	0.03%	0.15%	0.19%
2020-2024 Annual Rate	-0.01%	0.30%	0.53%
2024-2029 Annual Rate	-0.15%	0.07%	0.16%
2024 Average Household Size	2.69	2.45	2.40

The household count in this area has changed from 42,077 in 2020 to 43,039 in the current year, a change of 0.53% annually. The five-year projection of households is 43,385, a change of 0.16% annually from the current year total. Average household size is currently 2.40, compared to 2.44 in the year 2020. The number of families in the current year is 24,499 in the specified area.

August 08, 2024

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Mortgage Income			
2024 Percent of Income for Mortgage	37.5%	43.0%	37.7%
Median Household Income			
2024 Median Household Income	$53,708	$48,585	$56,803
2029 Median Household Income	$59,877	$54,685	$64,280
2024-2029 Annual Rate	2.20%	2.39%	2.50%
Average Household Income			
2024 Average Household Income	$82,495	$77,963	$89,559
2029 Average Household Income	$94,901	$89,005	$101,659
2024-2029 Annual Rate	2.84%	2.68%	2.57%
Per Capita Income			
2024 Per Capita Income	$30,918	$31,464	$37,117
2029 Per Capita Income	$36,406	$36,801	$43,148
2024-2029 Annual Rate	3.32%	3.18%	3.06%
GINI Index			
2024 Gini Index	43.3	46.6	45.1
Households by Income			

Current median household income is $56,803 in the area, compared to $79,068 for all U.S. households. Median household income is projected to be $64,280 in five years, compared to $91,442 all U.S. households.

Current average household income is $89,559 in this area, compared to $113,185 for all U.S. households. Average household income is projected to be $101,659 in five years, compared to $130,581 for all U.S. households.

Current per capita income is $37,117 in the area, compared to the U.S. per capita income of $43,829. The per capita income is projected to be $43,148 in five years, compared to $51,203 for all U.S. households.

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Housing			
2024 Housing Affordability Index	55	48	55
2010 Total Housing Units	8,600	29,161	56,767
2010 Owner Occupied Housing Units	3,006	9,097	21,813
2010 Renter Occupied Housing Units	3,789	12,466	19,456
2010 Vacant Housing Units	1,805	7,598	15,498
2020 Total Housing Units	8,877	30,161	58,867
2020 Owner Occupied Housing Units	2,678	7,904	19,858
2020 Renter Occupied Housing Units	4,137	13,976	22,219
2020 Vacant Housing Units	2,262	8,340	16,887
2024 Total Housing Units	8,806	30,215	59,536
2024 Owner Occupied Housing Units	2,861	8,658	21,311
2024 Renter Occupied Housing Units	3,952	13,504	21,728
2024 Vacant Housing Units	1,993	8,053	16,497
2029 Total Housing Units	8,806	30,252	59,655
2029 Owner Occupied Housing Units	3,128	9,523	22,998
2029 Renter Occupied Housing Units	3,634	12,722	20,387
2029 Vacant Housing Units	2,044	8,007	16,270
Socioeconomic Status Index			
2024 Socioeconomic Status Index	36.1	35.0	39.2

Currently, 35.8% of the 59,536 housing units in the area are owner occupied; 36.5%, renter occupied; and 27.7% are vacant. Currently, in the U.S., 57.9% of the housing units in the area are owner occupied; 32.1% are renter occupied; and 10.0% are vacant. In 2020, there were 58,867 housing units in the area and 28.7% vacant housing units. The annual rate of change in housing units since 2020 is 0.27%. Median home value in the area is $342,392, compared to a median home value of $355,577 for the U.S. In five years, median value is projected to change by 4.04% annually to $417,313.

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