



Executive Summary

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

Prepared by Joshua Levin, CCIM
 Latitude: 39.35840
 Longitude: -74.42996

	5 minutes	10 minutes	15 minutes
Population			
2010 Population	15,405	39,937	79,516
2020 Population	14,875	38,887	77,413
2024 Population	14,969	38,760	77,831
2029 Population	14,853	38,109	76,464
2010-2020 Annual Rate	-0.35%	-0.27%	-0.27%
2020-2024 Annual Rate	0.15%	-0.08%	0.13%
2024-2029 Annual Rate	-0.16%	-0.34%	-0.35%
2020 Male Population	48.5%	48.6%	48.4%
2020 Female Population	51.5%	51.4%	51.6%
2020 Median Age	38.0	38.0	40.3
2024 Male Population	49.1%	49.1%	49.0%
2024 Female Population	50.9%	50.9%	51.0%
2024 Median Age	39.6	39.2	41.0

In the identified area, the current year population is 77,831. In 2020, the Census count in the area was 77,413. The rate of change since 2020 was 0.13% annually. The five-year projection for the population in the area is 76,464 representing a change of -0.35% annually from 2024 to 2029. Currently, the population is 49.0% male and 51.0% female.

Median Age

The median age in this area is 41.0, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	13.4%	18.7%	30.2%
2024 Black Alone	48.3%	35.3%	28.2%
2024 American Indian/Alaska Native Alone	0.6%	0.7%	0.7%
2024 Asian Alone	11.8%	16.1%	11.0%
2024 Pacific Islander Alone	0.8%	0.6%	0.3%
2024 Other Race	15.3%	17.7%	18.5%
2024 Two or More Races	9.7%	10.9%	11.1%
2024 Hispanic Origin (Any Race)	26.2%	31.0%	31.9%

Persons of Hispanic origin represent 31.9% 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 87.0 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	27	38	64
2010 Households	6,440	15,646	30,699
2020 Households	6,550	16,007	31,371
2024 Households	6,745	16,338	32,117
2029 Households	6,861	16,487	32,352
2010-2020 Annual Rate	0.17%	0.23%	0.22%
2020-2024 Annual Rate	0.69%	0.48%	0.55%
2024-2029 Annual Rate	0.34%	0.18%	0.15%
2024 Average Household Size	2.18	2.32	2.38

The household count in this area has changed from 31,371 in 2020 to 32,117 in the current year, a change of 0.55% annually. The five-year projection of households is 32,352, a change of 0.15% annually from the current year total. Average household size is currently 2.38, compared to 2.43 in the year 2020. The number of families in the current year is 17,767 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 2024 and 2029. Esri converted Census 2010 into 2020 geography and Census 2020 data.



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Mortgage Income			
2024 Percent of Income for Mortgage	34.8%	39.2%	42.1%
Median Household Income			
2024 Median Household Income	\$29,928	\$36,401	\$49,944
2029 Median Household Income	\$32,877	\$40,702	\$55,730
2024-2029 Annual Rate	1.90%	2.26%	2.22%
Average Household Income			
2024 Average Household Income	\$50,845	\$61,757	\$79,005
2029 Average Household Income	\$57,575	\$70,035	\$89,989
2024-2029 Annual Rate	2.52%	2.55%	2.64%
Per Capita Income			
2024 Per Capita Income	\$22,744	\$26,268	\$32,822
2029 Per Capita Income	\$26,390	\$30,538	\$38,303
2024-2029 Annual Rate	3.02%	3.06%	3.14%
GINI Index			
2024 Gini Index	49.1	48.9	46.5

Households by Income
 Current median household income is \$49,944 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$55,730 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$79,005 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$89,989 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$32,822 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$38,303 in five years, compared to \$51,203 for all U.S. households.

Housing			
2024 Housing Affordability Index	60	53	49
2010 Total Housing Units	8,099	20,149	42,094
2010 Owner Occupied Housing Units	1,321	4,510	13,513
2010 Renter Occupied Housing Units	5,119	11,136	17,186
2010 Vacant Housing Units	1,659	4,503	11,395
2020 Total Housing Units	7,922	20,565	43,585
2020 Owner Occupied Housing Units	946	3,658	12,051
2020 Renter Occupied Housing Units	5,604	12,349	19,320
2020 Vacant Housing Units	1,372	4,573	12,340
2024 Total Housing Units	8,065	20,770	44,032
2024 Owner Occupied Housing Units	1,106	4,097	13,232
2024 Renter Occupied Housing Units	5,639	12,241	18,885
2024 Vacant Housing Units	1,320	4,432	11,915
2029 Total Housing Units	8,098	20,820	44,108
2029 Owner Occupied Housing Units	1,311	4,669	14,564
2029 Renter Occupied Housing Units	5,550	11,817	17,788
2029 Vacant Housing Units	1,237	4,333	11,756

Socioeconomic Status Index
 2024 Socioeconomic Status Index 30.2 32.8 36.5
 Currently, 30.1% of the 44,032 housing units in the area are owner occupied; 42.9%, renter occupied; and 27.1% 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 43,585 housing units in the area and 28.3% vacant housing units. The annual rate of change in housing units since 2020 is 0.24%. Median home value in the area is \$335,673, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 3.82% annually to \$404,912.

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