



Executive Summary

408 Bethel Rd
408 Bethel Rd, Somers Point, New Jersey, 08244
Drive Time: 5, 10, 15 minute radii

Prepared by Joshua Levin, CCIM

Latitude: 39.32304
Longitude: -74.59313

	5 minutes	10 minutes	15 minutes
Population			
2000 Population	13,072	42,600	89,092
2010 Population	12,174	42,998	93,908
2021 Population	11,940	42,727	94,452
2026 Population	11,692	41,969	93,115
2000-2010 Annual Rate	-0.71%	0.09%	0.53%
2010-2021 Annual Rate	-0.17%	-0.06%	0.05%
2021-2026 Annual Rate	-0.42%	-0.36%	-0.28%
2021 Male Population	47.5%	47.9%	48.0%
2021 Female Population	52.5%	52.1%	52.0%
2021 Median Age	44.8	46.9	44.9

In the identified area, the current year population is 94,452. In 2010, the Census count in the area was 93,908. The rate of change since 2010 was 0.05% annually. The five-year projection for the population in the area is 93,115 representing a change of -0.28% annually from 2021 to 2026. Currently, the population is 48.0% male and 52.0% female.

Median Age

The median age in this area is 44.8, compared to U.S. median age of 38.5.

Race and Ethnicity

2021 White Alone	79.3%	83.8%	72.3%
2021 Black Alone	8.8%	5.7%	11.1%
2021 American Indian/Alaska Native Alone	0.2%	0.2%	0.3%
2021 Asian Alone	3.8%	4.1%	5.7%
2021 Pacific Islander Alone	0.1%	0.0%	0.0%
2021 Other Race	4.6%	3.3%	7.3%
2021 Two or More Races	3.3%	2.9%	3.2%
2021 Hispanic Origin (Any Race)	10.6%	9.2%	15.9%

Persons of Hispanic origin represent 15.9% of the population in the identified area compared to 18.9% 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 60.6 in the identified area, compared to 65.4 for the U.S. as a whole.

Households

2021 Wealth Index	101	148	138
2000 Households	5,372	17,518	35,716
2010 Households	5,104	17,500	36,641
2021 Total Households	4,999	17,424	36,775
2026 Total Households	4,891	17,107	36,214
2000-2010 Annual Rate	-0.51%	-0.01%	0.26%
2010-2021 Annual Rate	-0.18%	-0.04%	0.03%
2021-2026 Annual Rate	-0.44%	-0.37%	-0.31%
2021 Average Household Size	2.39	2.44	2.55

The household count in this area has changed from 36,641 in 2010 to 36,775 in the current year, a change of 0.03% annually. The five-year projection of households is 36,214, a change of -0.31% annually from the current year total. Average household size is currently 2.55, compared to 2.54 in the year 2010. The number of families in the current year is 24,374 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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026. Esri converted Census 2000 data into 2010 geography.

January 24, 2022



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Mortgage Income			
2021 Percent of Income for Mortgage	15.2%	14.9%	15.8%
Median Household Income			
2021 Median Household Income	\$69,597	\$84,179	\$77,353
2026 Median Household Income	\$76,433	\$91,579	\$84,610
2021-2026 Annual Rate	1.89%	1.70%	1.81%
Average Household Income			
2021 Average Household Income	\$92,474	\$111,487	\$105,428
2026 Average Household Income	\$102,158	\$123,443	\$117,587
2021-2026 Annual Rate	2.01%	2.06%	2.21%
Per Capita Income			
2021 Per Capita Income	\$38,729	\$45,726	\$41,043
2026 Per Capita Income	\$42,749	\$50,609	\$45,730
2021-2026 Annual Rate	1.99%	2.05%	2.19%
Households by Income			

Current median household income is \$77,353 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$84,610 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$105,428 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$117,587 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$41,043 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$45,730 in five years, compared to \$39,378 for all U.S. households

Housing			
2021 Housing Affordability Index	108	117	109
2000 Total Housing Units	5,811	24,180	53,004
2000 Owner Occupied Housing Units	3,406	12,343	26,251
2000 Renter Occupied Housing Units	1,966	5,175	9,465
2000 Vacant Housing Units	439	6,662	17,288
2010 Total Housing Units	5,922	25,988	57,769
2010 Owner Occupied Housing Units	3,222	12,880	27,604
2010 Renter Occupied Housing Units	1,882	4,620	9,037
2010 Vacant Housing Units	818	8,488	21,128
2021 Total Housing Units	5,793	26,460	59,243
2021 Owner Occupied Housing Units	3,042	12,800	27,557
2021 Renter Occupied Housing Units	1,958	4,624	9,218
2021 Vacant Housing Units	794	9,036	22,468
2026 Total Housing Units	5,828	26,758	59,979
2026 Owner Occupied Housing Units	3,056	12,768	27,520
2026 Renter Occupied Housing Units	1,835	4,339	8,694
2026 Vacant Housing Units	937	9,651	23,765

Currently, 46.5% of the 59,243 housing units in the area are owner occupied; 15.6%, renter occupied; and 37.9% are vacant. Currently, in the U.S., 57.3% of the housing units in the area are owner occupied; 31.2% are renter occupied; and 11.5% are vacant. In 2010, there were 57,769 housing units in the area - 47.8% owner occupied, 15.6% renter occupied, and 36.6% vacant. The annual rate of change in housing units since 2010 is 1.13%. Median home value in the area is \$291,996, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 3.52% annually to \$347,084.

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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026. Esri converted Census 2000 data into 2010 geography.

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