

Executive Summary

555 Morgan Mill Road, Monroe, North Carolina, 28110
 Rings: 1, 3, 5 mile radii

Prepared by Esri
 Latitude: 34.98779
 Longitude: -80.53201

	1 mile	3 miles	5 miles
Population			
2010 Population	6,023	24,471	41,327
2020 Population	5,798	24,445	42,599
2024 Population	5,836	25,585	44,569
2029 Population	5,982	27,175	48,318
2010-2020 Annual Rate	-0.38%	-0.01%	0.30%
2020-2024 Annual Rate	0.15%	1.08%	1.07%
2024-2029 Annual Rate	0.50%	1.21%	1.63%
2020 Male Population	49.4%	49.1%	49.0%
2020 Female Population	50.6%	50.9%	51.0%
2020 Median Age	31.4	35.3	36.1
2024 Male Population	50.0%	49.9%	49.8%
2024 Female Population	50.0%	50.1%	50.2%
2024 Median Age	31.9	36.1	36.7

In the identified area, the current year population is 44,569. In 2020, the Census count in the area was 42,599. The rate of change since 2020 was 1.07% annually. The five-year projection for the population in the area is 48,318 representing a change of 1.63% annually from 2024 to 2029. Currently, the population is 49.8% male and 50.2% female.

Median Age

The median age in this area is 36.7, compared to U.S. median age of 39.3.

Race and Ethnicity

2024 White Alone	20.2%	37.7%	47.9%
2024 Black Alone	33.1%	24.6%	21.2%
2024 American Indian/Alaska Native Alone	1.6%	1.3%	1.1%
2024 Asian Alone	0.6%	1.2%	1.3%
2024 Pacific Islander Alone	0.1%	0.1%	0.1%
2024 Other Race	34.5%	25.9%	20.1%
2024 Two or More Races	10.0%	9.3%	8.4%
2024 Hispanic Origin (Any Race)	46.8%	37.0%	29.3%

Persons of Hispanic origin represent 29.3% 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 81.1 in the identified area, compared to 72.5 for the U.S. as a whole.

Households

2024 Wealth Index	44	72	81
2010 Households	1,775	8,093	14,019
2020 Households	1,867	8,484	14,714
2024 Households	1,892	9,011	15,579
2029 Households	1,938	9,612	17,035
2010-2020 Annual Rate	0.51%	0.47%	0.49%
2020-2024 Annual Rate	0.31%	1.43%	1.35%
2024-2029 Annual Rate	0.48%	1.30%	1.80%
2024 Average Household Size	3.05	2.79	2.73

The household count in this area has changed from 14,714 in 2020 to 15,579 in the current year, a change of 1.35% annually. The five-year projection of households is 17,035, a change of 1.80% annually from the current year total. Average household size is currently 2.73, compared to 2.75 in the year 2020. The number of families in the current year is 10,826 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	28.7%	33.9%	30.9%
Median Household Income			
2024 Median Household Income	\$48,121	\$62,402	\$67,854
2029 Median Household Income	\$59,710	\$77,667	\$82,703
2024-2029 Annual Rate	4.41%	4.47%	4.04%
Average Household Income			
2024 Average Household Income	\$69,589	\$86,747	\$92,230
2029 Average Household Income	\$82,166	\$102,924	\$111,024
2024-2029 Annual Rate	3.38%	3.48%	3.78%
Per Capita Income			
2024 Per Capita Income	\$23,754	\$30,505	\$32,396
2029 Per Capita Income	\$28,192	\$36,375	\$39,290
2024-2029 Annual Rate	3.49%	3.58%	3.93%
GINI Index			
2024 Gini Index	44.9	41.2	40.4
Households by Income			

Current median household income is \$67,854 in the area, compared to \$79,068 for all U.S. households. Median household income is projected to be \$82,703 in five years, compared to \$91,442 all U.S. households.

Current average household income is \$92,230 in this area, compared to \$113,185 for all U.S. households. Average household income is projected to be \$111,024 in five years, compared to \$130,581 for all U.S. households.

Current per capita income is \$32,396 in the area, compared to the U.S. per capita income of \$43,829. The per capita income is projected to be \$39,290 in five years, compared to \$51,203 for all U.S. households.

Housing			
2024 Housing Affordability Index	88	75	82
2010 Total Housing Units	2,053	9,042	15,486
2010 Owner Occupied Housing Units	653	4,263	8,541
2010 Renter Occupied Housing Units	1,122	3,830	5,478
2010 Vacant Housing Units	278	949	1,467
2020 Total Housing Units	2,057	9,058	15,683
2020 Owner Occupied Housing Units	696	4,559	9,135
2020 Renter Occupied Housing Units	1,171	3,925	5,579
2020 Vacant Housing Units	180	592	960
2024 Total Housing Units	2,116	9,641	16,606
2024 Owner Occupied Housing Units	744	5,182	10,056
2024 Renter Occupied Housing Units	1,148	3,829	5,523
2024 Vacant Housing Units	224	630	1,027
2029 Total Housing Units	2,173	10,318	18,188
2029 Owner Occupied Housing Units	815	5,899	11,636
2029 Renter Occupied Housing Units	1,123	3,714	5,399
2029 Vacant Housing Units	235	706	1,153
Socioeconomic Status Index			
2024 Socioeconomic Status Index	33.9	40.8	43.6

Currently, 60.6% of the 16,606 housing units in the area are owner occupied; 33.3%, renter occupied; and 6.2% 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 15,683 housing units in the area and 6.1% vacant housing units. The annual rate of change in housing units since 2020 is 1.35%. Median home value in the area is \$334,972, compared to a median home value of \$355,577 for the U.S. In five years, median value is projected to change by 6.84% annually to \$466,407.

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January 21, 2025