Executive Summary

2061 Mulberry Road, Concord, North Carolina, 28025
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 35.33344
Longitude: -80.61146

	1 mile	3 miles	5 miles
Population			
2010 Population	973	26,555	64,571
2020 Population	1,384	34,305	83,080
2023 Population	1,421	36,335	87,016
2028 Population	1,508	38,032	91,787
2010-2020 Annual Rate	3.59%	2.59%	2.55%
2020-2023 Annual Rate	0.82%	1.78%	1.43%
2023-2028 Annual Rate	1.20%	0.92%	1.07%
2020 Male Population	49.2%	48.5%	48.4%
2020 Female Population	50.8%	51.5%	51.6%
2020 Median Age	37.1	37.2	36.5
2023 Male Population	49.6%	49.3%	49.2%
2023 Female Population	50.4%	50.7%	50.8%
2023 Median Age	38.0	38.1	37.2

In the identified area, the current year population is 87,016. In 2020, the Census count in the area was 83,080. The rate of change since 2020 was 1.43% annually. The five-year projection for the population in the area is 91,787 representing a change of 1.07% annually from 2023 to 2028. Currently, the population is 49.2% male and 50.8% female.

Median Age

The median age in this area is 37.2, compared to U.S. median age of 39.1.

Race and Ethnicity			
2023 White Alone	58.8%	60.1%	54.6%
2023 Black Alone	25.5%	21.1%	23.2%
2023 American Indian/Alaska Native Alone	0.5%	0.4%	0.6%
2023 Asian Alone	4.0%	4.8%	4.6%
2023 Pacific Islander Alone	0.1%	0.1%	0.1%
2023 Other Race	3.3%	5.2%	8.1%
2023 Two or More Races	7.8%	8.2%	8.9%
2023 Hispanic Origin (Any Race)	9.1%	11.0%	14.8%

Persons of Hispanic origin represent 14.8% 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 72.4 in the identified area, compared to 72.1 for the U.S. as a whole.

Households			
2023 Wealth Index	126	102	98
2010 Households	333	9,377	23,294
2020 Households	468	11,658	28,970
2023 Households	485	12,336	30,423
2028 Households	517	12,960	32,223
2010-2020 Annual Rate	3.46%	2.20%	2.20%
2020-2023 Annual Rate	1.10%	1.75%	1.52%
2023-2028 Annual Rate	1.29%	0.99%	1.16%
2023 Average Household Size	2.93	2.94	2.85

The household count in this area has changed from 28,970 in 2020 to 30,423 in the current year, a change of 1.52% annually. The five-year projection of households is 32,223, a change of 1.16% annually from the current year total. Average household size is currently 2.85, compared to 2.86 in the year 2020. The number of families in the current year is 22,274 in the specified area.

May 15, 2024

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Mortgage Income			
2023 Percent of Income for Mortgage	18.7%	19.0%	20.2%
Median Household Income			
2023 Median Household Income	$110,071	$98,676	$89,548
2028 Median Household Income	$116,968	$106,328	$101,391
2023-2028 Annual Rate	1.22%	1.50%	2.52%
Average Household Income			
2023 Average Household Income	$130,746	$116,494	$110,599
2028 Average Household Income	$146,609	$132,151	$125,697
2023-2028 Annual Rate	2.32%	2.55%	2.59%
Per Capita Income			
2023 Per Capita Income	$42,998	$40,035	$38,403
2028 Per Capita Income	$48,388	$45,590	$43,828
2023-2028 Annual Rate	2.39%	2.63%	2.68%
GINI Index			
2023 Gini Index	28.0	32.2	34.7

Households by Income

Current median household income is $89,548 in the area, compared to $72,603 for all U.S. households. Median household income is projected to be $101,391 in five years, compared to $82,410 for all U.S. households

Current average household income is $110,599 in this area, compared to $107,008 for all U.S. households. Average household income is projected to be $125,697 in five years, compared to $122,048 for all U.S. households

Current per capita income is $38,403 in the area, compared to the U.S. per capita income of $41,310. The per capita income is projected to be $43,828 in five years, compared to $47,525 for all U.S. households

	1 mile	3 miles	5 miles
Housing			
2023 Housing Affordability Index	132	129	121
2010 Total Housing Units	355	9,891	25,095
2010 Owner Occupied Housing Units	304	7,973	18,338
2010 Renter Occupied Housing Units	29	1,403	4,955
2010 Vacant Housing Units	22	514	1,801
2020 Total Housing Units	489	12,091	30,388
2020 Owner Occupied Housing Units	402	9,379	21,616
2020 Renter Occupied Housing Units	66	2,279	7,354
2020 Vacant Housing Units	13	438	1,428
2023 Total Housing Units	495	12,671	31,636
2023 Owner Occupied Housing Units	452	10,384	23,958
2023 Renter Occupied Housing Units	33	1,952	6,465
2023 Vacant Housing Units	10	335	1,213
2028 Total Housing Units	524	13,231	33,325
2028 Owner Occupied Housing Units	485	10,998	25,402
2028 Renter Occupied Housing Units	33	1,962	6,821
2028 Vacant Housing Units	7	271	1,102
Socioeconomic Status Index			
2023 Socioeconomic Status Index	68.7	57.7	52.4

Currently, 75.7% of the 31,636 housing units in the area are owner occupied; 20.4%, renter occupied; and 3.8% 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 30,388 housing units in the area and 4.7% vacant housing units. The annual rate of change in housing units since 2020 is 1.25%. Median home value in the area is $300,926, compared to a median home value of $308,943 for the U.S. In five years, median value is projected to change by 2.51% annually to $340,616.

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 2023 and 2028. Esri converted Census 2010 into 2020 geography and Census 2020 data.