



Executive Summary

Madison Plaza Shopping Center
 306 Main St, Madison, New Jersey, 07940
 Rings: 1, 3, 5 mile radii

Prepared by Esri
 Latitude: 40.74940
 Longitude: -74.39974

| | 1 mile | 3 miles | 5 miles |
|------------------------|--------|---------|---------|
| Population | | | |
| 2000 Population | 10,847 | 54,622 | 135,887 |
| 2010 Population | 11,552 | 58,162 | 142,070 |
| 2021 Population | 11,959 | 59,153 | 146,871 |
| 2026 Population | 12,077 | 60,120 | 149,161 |
| 2000-2010 Annual Rate | 0.63% | 0.63% | 0.45% |
| 2010-2021 Annual Rate | 0.31% | 0.15% | 0.30% |
| 2021-2026 Annual Rate | 0.20% | 0.32% | 0.31% |
| 2021 Male Population | 48.9% | 47.8% | 48.4% |
| 2021 Female Population | 51.1% | 52.2% | 51.6% |
| 2021 Median Age | 41.3 | 40.9 | 43.1 |

In the identified area, the current year population is 146,871. In 2010, the Census count in the area was 142,070. The rate of change since 2010 was 0.30% annually. The five-year projection for the population in the area is 149,161 representing a change of 0.31% annually from 2021 to 2026. Currently, the population is 48.4% male and 51.6% female.

Median Age

The median age in this area is 41.3, compared to U.S. median age of 38.5.

Race and Ethnicity

| | | | |
|--|-------|-------|-------|
| 2021 White Alone | 84.4% | 83.1% | 79.3% |
| 2021 Black Alone | 2.5% | 3.4% | 3.5% |
| 2021 American Indian/Alaska Native Alone | 0.2% | 0.1% | 0.1% |
| 2021 Asian Alone | 7.6% | 8.5% | 12.2% |
| 2021 Pacific Islander Alone | 0.0% | 0.0% | 0.0% |
| 2021 Other Race | 2.8% | 2.1% | 2.1% |
| 2021 Two or More Races | 2.6% | 2.6% | 2.6% |
| 2021 Hispanic Origin (Any Race) | 8.6% | 9.4% | 10.2% |

Persons of Hispanic origin represent 10.2% 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 47.2 in the identified area, compared to 65.4 for the U.S. as a whole.

Households

| | | | |
|-----------------------------|-------|--------|--------|
| 2021 Wealth Index | 289 | 283 | 293 |
| 2000 Households | 4,057 | 20,064 | 50,125 |
| 2010 Households | 4,139 | 20,708 | 51,289 |
| 2021 Total Households | 4,262 | 21,131 | 53,176 |
| 2026 Total Households | 4,303 | 21,477 | 54,008 |
| 2000-2010 Annual Rate | 0.20% | 0.32% | 0.23% |
| 2010-2021 Annual Rate | 0.26% | 0.18% | 0.32% |
| 2021-2026 Annual Rate | 0.19% | 0.33% | 0.31% |
| 2021 Average Household Size | 2.80 | 2.63 | 2.68 |

The household count in this area has changed from 51,289 in 2010 to 53,176 in the current year, a change of 0.32% annually. The five-year projection of households is 54,008, a change of 0.31% annually from the current year total. Average household size is currently 2.68, compared to 2.68 in the year 2010. The number of families in the current year is 38,301 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.



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|-------------------------------------|-----------|-----------|-----------|
| Mortgage Income | | | |
| 2021 Percent of Income for Mortgage | 20.1% | 19.9% | 19.2% |
| Median Household Income | | | |
| 2021 Median Household Income | \$163,751 | \$158,715 | \$156,744 |
| 2026 Median Household Income | \$177,446 | \$171,700 | \$170,505 |
| 2021-2026 Annual Rate | 1.62% | 1.59% | 1.70% |
| Average Household Income | | | |
| 2021 Average Household Income | \$226,807 | \$220,102 | \$219,933 |
| 2026 Average Household Income | \$247,815 | \$240,579 | \$241,173 |
| 2021-2026 Annual Rate | 1.79% | 1.80% | 1.86% |
| Per Capita Income | | | |
| 2021 Per Capita Income | \$81,970 | \$78,529 | \$79,582 |
| 2026 Per Capita Income | \$89,475 | \$85,879 | \$87,262 |
| 2021-2026 Annual Rate | 1.77% | 1.81% | 1.86% |

Households by Income

Current median household income is \$156,744 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$170,505 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$219,933 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$241,173 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$79,582 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$87,262 in five years, compared to \$39,378 for all U.S. households

| | | | |
|------------------------------------|-------|--------|--------|
| Housing | | | |
| 2021 Housing Affordability Index | 105 | 106 | 109 |
| 2000 Total Housing Units | 4,133 | 20,635 | 51,401 |
| 2000 Owner Occupied Housing Units | 3,067 | 15,103 | 39,236 |
| 2000 Renter Occupied Housing Units | 990 | 4,961 | 10,889 |
| 2000 Vacant Housing Units | 76 | 571 | 1,276 |
| 2010 Total Housing Units | 4,340 | 21,820 | 53,729 |
| 2010 Owner Occupied Housing Units | 3,049 | 14,985 | 39,107 |
| 2010 Renter Occupied Housing Units | 1,090 | 5,723 | 12,182 |
| 2010 Vacant Housing Units | 201 | 1,112 | 2,440 |
| 2021 Total Housing Units | 4,490 | 22,460 | 55,957 |
| 2021 Owner Occupied Housing Units | 2,946 | 14,628 | 39,226 |
| 2021 Renter Occupied Housing Units | 1,316 | 6,503 | 13,951 |
| 2021 Vacant Housing Units | 228 | 1,329 | 2,781 |
| 2026 Total Housing Units | 4,553 | 22,915 | 56,988 |
| 2026 Owner Occupied Housing Units | 3,044 | 15,137 | 40,300 |
| 2026 Renter Occupied Housing Units | 1,259 | 6,340 | 13,708 |
| 2026 Vacant Housing Units | 250 | 1,438 | 2,980 |

Currently, 70.1% of the 55,957 housing units in the area are owner occupied; 24.9%, renter occupied; and 5.0% 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 53,729 housing units in the area - 72.8% owner occupied, 22.7% renter occupied, and 4.5% vacant. The annual rate of change in housing units since 2010 is 1.82%. Median home value in the area is \$716,169, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 0.86% annually to \$747,354.

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.

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