

# Executive Summary

Panama City Redevelopment  
 2150 Martin Luther King Jr Blvd, Panama City, Florida, 32405  
 Rings: 1, 3, 5 mile radii

Prepared by Esri  
 Latitude: 30.18696  
 Longitude: -85.64765

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	3,052	43,060	79,717
2010 Population	3,223	47,231	85,633
2019 Population	2,831	45,679	84,188
2024 Population	3,108	49,365	88,632
2000-2010 Annual Rate	0.55%	0.93%	0.72%
2010-2019 Annual Rate	-1.39%	-0.36%	-0.18%
2019-2024 Annual Rate	1.88%	1.56%	1.03%
2019 Male Population	46.6%	47.1%	47.9%
2019 Female Population	53.4%	52.9%	52.1%
2019 Median Age	37.3	39.6	40.6

In the identified area, the current year population is 84,188. In 2010, the Census count in the area was 85,633. The rate of change since 2010 was -0.18% annually. The five-year projection for the population in the area is 88,632 representing a change of 1.03% annually from 2019 to 2024. Currently, the population is 47.9% male and 52.1% female.

### Median Age

The median age in this area is 37.3, compared to U.S. median age of 38.5.

### Race and Ethnicity

2019 White Alone	56.9%	69.3%	73.7%
2019 Black Alone	34.3%	21.8%	17.6%
2019 American Indian/Alaska Native Alone	0.5%	0.7%	0.7%
2019 Asian Alone	1.8%	2.6%	2.5%
2019 Pacific Islander Alone	0.4%	0.1%	0.1%
2019 Other Race	2.0%	1.9%	1.7%
2019 Two or More Races	4.1%	3.7%	3.6%
2019 Hispanic Origin (Any Race)	7.8%	7.4%	7.1%

Persons of Hispanic origin represent 7.1% of the population in the identified area compared to 18.6% 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 50.1 in the identified area, compared to 64.8 for the U.S. as a whole.

### Households

2019 Wealth Index	39	59	72
2000 Households	1,318	17,770	32,440
2010 Households	1,357	19,595	35,194
2019 Total Households	1,162	18,809	34,323
2024 Total Households	1,281	20,266	36,041
2000-2010 Annual Rate	0.29%	0.98%	0.82%
2010-2019 Annual Rate	-1.66%	-0.44%	-0.27%
2019-2024 Annual Rate	1.97%	1.50%	0.98%
2019 Average Household Size	2.31	2.37	2.41

The household count in this area has changed from 35,194 in 2010 to 34,323 in the current year, a change of -0.27% annually. The five-year projection of households is 36,041, a change of 0.98% annually from the current year total. Average household size is currently 2.41, compared to 2.39 in the year 2010. The number of families in the current year is 21,945 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 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

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<b>Mortgage Income</b>			
2019 Percent of Income for Mortgage	29.4%	19.2%	18.3%
<b>Median Household Income</b>			
2019 Median Household Income	\$31,448	\$45,520	\$50,192
2024 Median Household Income	\$37,361	\$51,451	\$55,019
2019-2024 Annual Rate	3.51%	2.48%	1.85%
<b>Average Household Income</b>			
2019 Average Household Income	\$50,073	\$61,594	\$66,981
2024 Average Household Income	\$59,436	\$70,349	\$75,823
2019-2024 Annual Rate	3.49%	2.69%	2.51%
<b>Per Capita Income</b>			
2019 Per Capita Income	\$21,310	\$25,249	\$27,175
2024 Per Capita Income	\$25,340	\$28,747	\$30,672
2019-2024 Annual Rate	3.52%	2.63%	2.45%

**Households by Income**

Current median household income is \$50,192 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$55,019 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$66,981 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$75,823 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$27,175 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$30,672 in five years, compared to \$36,530 for all U.S. households

<b>Housing</b>			
2019 Housing Affordability Index	83	128	134
2000 Total Housing Units	1,490	19,716	35,998
2000 Owner Occupied Housing Units	500	10,874	21,161
2000 Renter Occupied Housing Units	818	6,896	11,280
2000 Vacant Housing Units	172	1,946	3,557
2010 Total Housing Units	1,581	22,780	40,648
2010 Owner Occupied Housing Units	459	10,877	21,543
2010 Renter Occupied Housing Units	898	8,718	13,651
2010 Vacant Housing Units	224	3,185	5,454
2019 Total Housing Units	1,410	22,002	39,866
2019 Owner Occupied Housing Units	379	9,934	20,142
2019 Renter Occupied Housing Units	782	8,875	14,181
2019 Vacant Housing Units	248	3,193	5,543
2024 Total Housing Units	1,556	23,613	41,809
2024 Owner Occupied Housing Units	433	10,844	21,398
2024 Renter Occupied Housing Units	848	9,422	14,643
2024 Vacant Housing Units	275	3,347	5,768

Currently, 50.5% of the 39,866 housing units in the area are owner occupied; 35.6%, renter occupied; and 13.9% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 40,648 housing units in the area - 53.0% owner occupied, 33.6% renter occupied, and 13.4% vacant. The annual rate of change in housing units since 2010 is -0.86%. Median home value in the area is \$187,653, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 3.51% annually to \$222,932.

**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 2019 and 2024. Esri converted Census 2000 data into 2010 geography.