Executive Summary

1855 Montgomery Hwy, Hoover, Alabama, 35244
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.36860
Longitude: -86.79708

	1 mile	3 miles	5 miles
Population			
2010 Population	8,314	52,770	109,020
2020 Population	8,703	54,582	117,535
2023 Population	8,502	54,226	117,289
2028 Population	8,328	53,785	117,392
2010-2020 Annual Rate	0.46%	0.34%	0.75%
2020-2023 Annual Rate	-0.72%	-0.20%	-0.06%
2023-2028 Annual Rate	-0.41%	-0.16%	0.02%
2020 Male Population	47.0%	47.0%	47.3%
2020 Female Population	53.0%	53.0%	52.7%
2020 Median Age	31.7	37.5	38.5
2023 Male Population	48.7%	48.3%	48.4%
2023 Female Population	51.3%	51.7%	51.6%
2023 Median Age	29.4	37.5	39.5

In the identified area, the current year population is 117,289. In 2020, the Census count in the area was 117,535. The rate of change since 2020 was -0.06% annually. The five-year projection for the population in the area is 117,392 representing a change of 0.02% annually from 2023 to 2028. Currently, the population is 48.4% male and 51.6% female.

Median Age

The median age in this area is 39.5, compared to U.S. median age of 39.1.

Race and Ethnicity			
2023 White Alone	40.1%	61.4%	69.4%
2023 Black Alone	39.2%	21.6%	14.7%
2023 American Indian/Alaska Native Alone	0.4%	0.5%	0.4%
2023 Asian Alone	5.8%	5.1%	5.5%
2023 Pacific Islander Alone	0.0%	0.1%	0.0%
2023 Other Race	6.5%	4.8%	3.7%
2023 Two or More Races	8.0%	6.6%	6.2%
2023 Hispanic Origin (Any Race)	11.3%	8.9%	7.3%

Persons of Hispanic origin represent 7.3% 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 55.7 in the identified area, compared to 72.1 for the U.S. as a whole.

Households			
2023 Wealth Index	50	116	149
2010 Households	3,482	22,235	44,320
2020 Households	4,043	23,766	47,883
2023 Households	3,991	23,771	48,169
2028 Households	3,935	23,720	48,414
2010-2020 Annual Rate	1.51%	0.67%	0.78%
2020-2023 Annual Rate	-0.40%	0.01%	0.18%
2023-2028 Annual Rate	-0.28%	-0.04%	0.10%
2023 Average Household Size	2.13	2.26	2.42

The household count in this area has changed from 47,883 in 2020 to 48,169 in the current year, a change of 0.18% annually. The five-year projection of households is 48,414, a change of 0.10% annually from the current year total. Average household size is currently 2.42, compared to 2.44 in the year 2020. The number of families in the current year is 30,808 in the specified area.

December 05, 2023

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Mortgage Income			
2023 Percent of Income for Mortgage	27.0%	24.4%	23.6%
Median Household Income			
2023 Median Household Income	$56,182	$72,748	$86,224
2028 Median Household Income	$61,696	$80,074	$96,592
2023-2028 Annual Rate	1.89%	1.94%	2.30%
Average Household Income			
2023 Average Household Income	$81,994	$108,488	$128,879
2028 Average Household Income	$91,846	$122,452	$146,048
2023-2028 Annual Rate	2.30%	2.45%	2.53%
Per Capita Income			
2023 Per Capita Income	$39,461	$47,502	$53,027
2028 Per Capita Income	$44,534	$53,917	$60,323
2023-2028 Annual Rate	2.45%	2.57%	2.61%
GINI Index			
2023 Gini Index	41.0	40.4	39.1
Households by Income			

Current median household income is $86,224 in the area, compared to $72,603 for all U.S. households. Median household income is projected to be $96,592 in five years, compared to $82,410 for all U.S. households

Current average household income is $128,879 in this area, compared to $107,008 for all U.S. households. Average household income is projected to be $146,048 in five years, compared to $122,048 for all U.S. households

Current per capita income is $53,027 in the area, compared to the U.S. per capita income of $41,310. The per capita income is projected to be $60,323 in five years, compared to $47,525 for all U.S. households

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Housing			
2023 Housing Affordability Index	95	104	107
2010 Total Housing Units	3,916	24,329	47,670
2010 Owner Occupied Housing Units	566	12,171	29,779
2010 Renter Occupied Housing Units	2,910	10,065	14,541
2010 Vacant Housing Units	434	2,094	3,350
2020 Total Housing Units	4,513	25,538	50,682
2020 Owner Occupied Housing Units	837	12,822	31,891
2020 Renter Occupied Housing Units	3,206	10,944	15,992
2020 Vacant Housing Units	499	1,799	2,846
2023 Total Housing Units	4,464	25,533	51,056
2023 Owner Occupied Housing Units	1,148	13,507	32,617
2023 Renter Occupied Housing Units	2,843	10,264	15,552
2023 Vacant Housing Units	473	1,762	2,887
2028 Total Housing Units	4,429	25,547	51,499
2028 Owner Occupied Housing Units	1,168	13,605	33,100
2028 Renter Occupied Housing Units	2,767	10,116	15,315
2028 Vacant Housing Units	494	1,827	3,085
Socioeconomic Status Index			
2023 Socioeconomic Status Index	51.0	57.8	60.3

Currently, 63.9% of the 51,056 housing units in the area are owner occupied; 30.5%, renter occupied; and 5.7% 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 50,682 housing units in the area and 5.6% vacant housing units. The annual rate of change in housing units since 2020 is 0.23%. Median home value in the area is $338,421, compared to a median home value of $308,943 for the U.S. In five years, median value is projected to change by 0.88% annually to $353,561.

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