

Growth and Development Trends

Planning and Community Development

Presented to the Planning Board
March 21, 2012

Document Scope

- Population
- Demographic and Social Trends
- Employment and Income
- Housing, Building, and Development

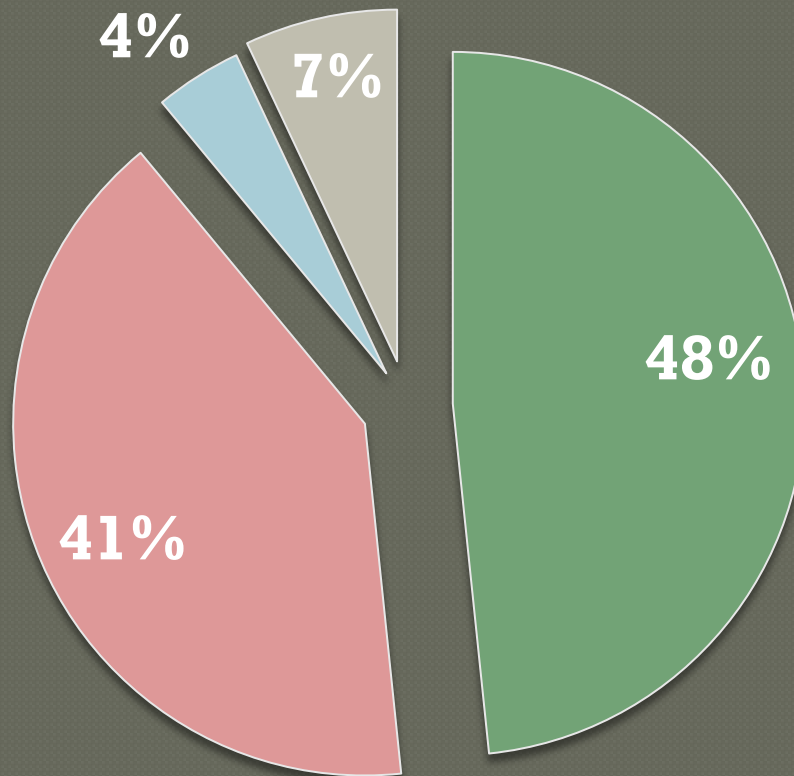


Key Trends

- ① **Who we are is changing:**
 - Racial and ethnic diversity
- ② **How we earn a living is changing:**
 - Manufacturing jobs no longer dominate our workforce.
- ③ **More people are struggling:**
 - The number of low income households in our City has doubled in 10 years.

Racial and Ethnic Diversity

■ White ■ Black or African American ■ Asian ■ Other/Two + Races

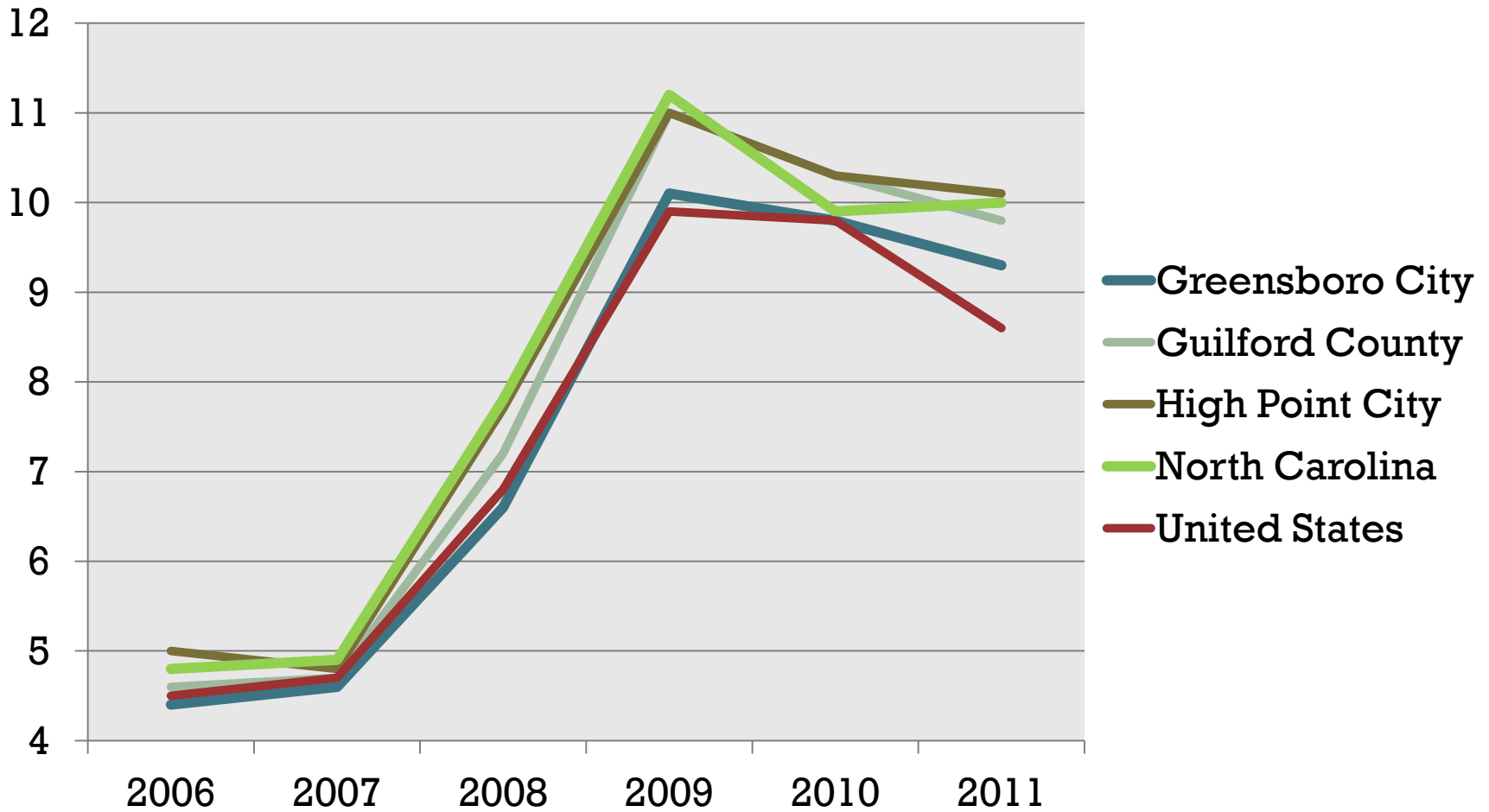


Persons of Hispanic/Latino origin may be included within any of the racial categories and represent 7.5% of Greensboro's total population.

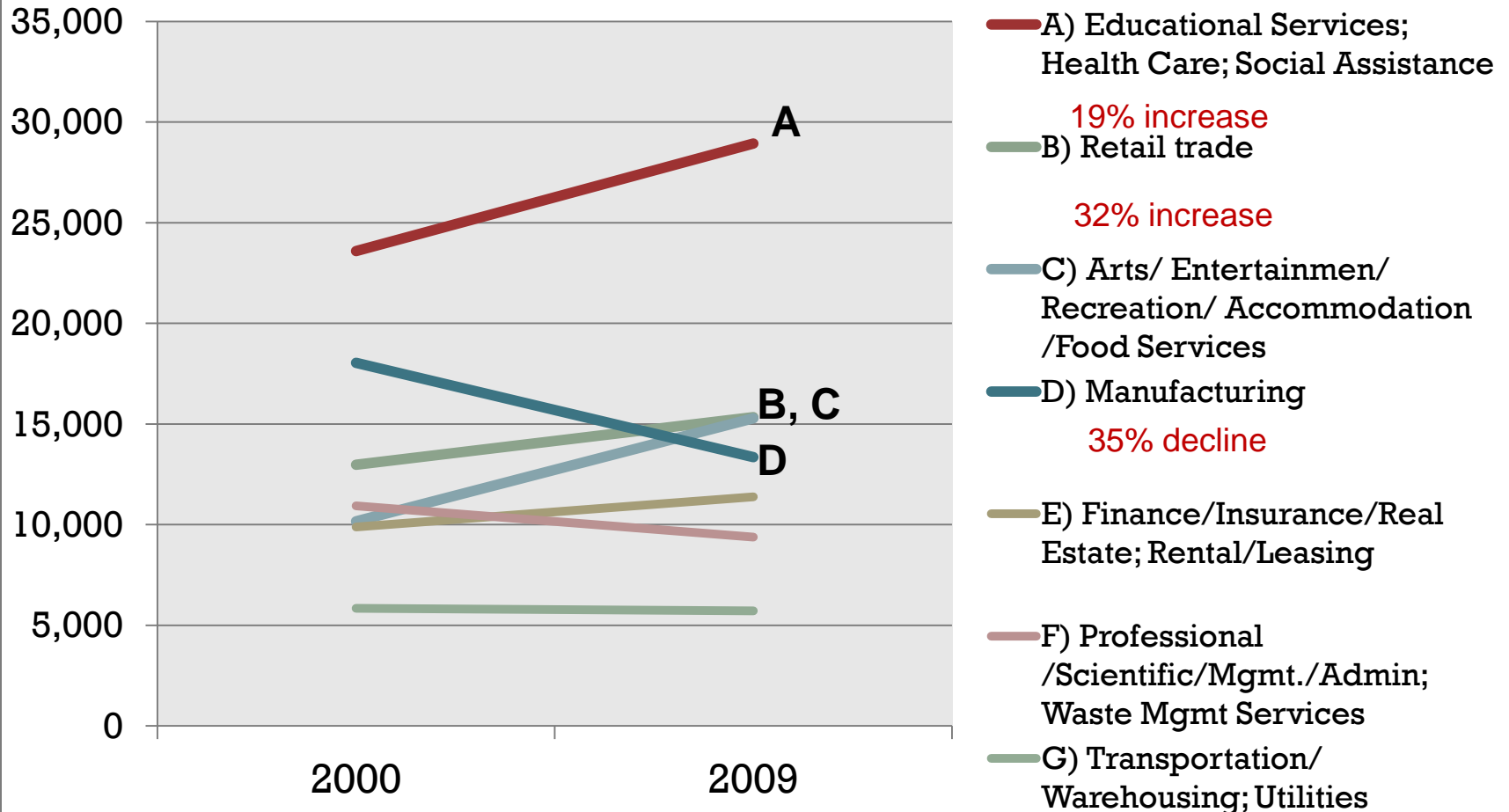
Jobs and Employment

- High unemployment
- Changing work force dynamics
 - Traditional industries are shrinking
 - Better paying jobs require more education and training
 - New jobs to area often pay less

Unemployment



Changes by Employment Sector



Source: 2000 Census, 2009 American Community Survey

Income and Earnings

- ◉ Decrease in household income
- ◉ Increase in poverty
- ◉ Shrinking middle class
 - Greensboro-High Point was ranked 4th in the nation for the largest changes in family income segregation.

Household Incomes

Income Ranges	2000	2009	% Change
< \$10k	9.2	10.6	15.2%
\$10-14.9k	6.0	7.0	16.7%
\$15-24.9k	14.3	13.6	-4.9%
\$25-34.9k	14.8	13.9	-6.1%
\$35-49.9k	17.4	16.5	-5.2%
\$50-74.9k	18.7	14.3	-23.5%
\$75-99.9k	8.3	9.7	16.9%
\$100-149.9k	6.5	7.7	18.5%
\$150-199.9k	2.2	3.7	68.2%
\$200k +	2.5	2.9	16.0%

Source: US Census Bureau, 2000. American Community Survey, 2009

Note: Small numbers in category lead to large change in percents.

Generational Differences

○ Baby Boomers

- 65+ generation
- Delayed retirement
- More active and healthy

○ Gen Y and beyond

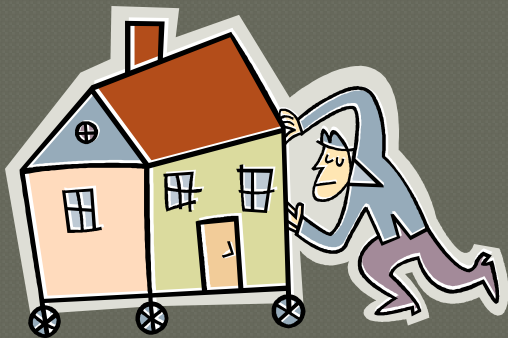
- Smaller family sizes, later family formation
- Tech savvy and globally connected
- Expected to have a lower standard of living and life expectancy than their parents

What is Your American Dream?



Cost of Place

- Factoring in the cost of transportation and lost time in determining housing choices
 - Willing to pay more for housing closer to amenities if it saves commuting costs



References: McIlwain, John. *Housing in America: The Next Decade*. Washington, D.C.: Urban Land Institute, 2010.
Tracey, Melissa. "New Study: Homes Near Public Transportation, Work, Higher in Demand." *Realtor Magazine*, 12-7-2010.

Housing Trends

PAST AND PRESENT TRENDS

- Willing to trade location for size
- Neighborhood focus
- Cul-de-Sacs
- Home Ownership
- Large lots
- “McMansions”

EMERGING TRENDS

- Willing to trade size for location
- Amenity focus
- Bus Stops
- Longer rentals
- Higher Density
- Green Building

Presents an opportunity to increase housing choices to meet new demands

Future Updates

- ◉ On-going and Proactive
- ◉ Research and Analysis
- ◉ Quarterly Reports

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