

# GROWTH & DEVELOPMENT TRENDS

FEBRUARY 2024

## FROM THE DIRECTOR

### From “Greens-boring” to “GreensBooming”

I don't know how the unflattering moniker “Greens-boring” started back in the early 2000s. I do remember a number of local blogs used the phrase to bemoan our lack of downtown activities and other attractions associated with vibrant cities. It was not just heard locally either. I was at a conference in Washington, DC when one of the panelists said, “I see we have someone here from Greensboro, NC, or should I say ‘GreensBoring!’” Needless to say we had an intense chat after the session!

Now it is 2024 and we are no longer boring; we are GreensBooming! Economic Development's [Year in Review](#) highlights nearly 6,000 jobs that will be added to our City and region. These are well-paying jobs ranging from ground logistics to the newest generation of aviation. This is an amazing story. Greensboro was one of the first cities in NC to see signs of the Great Recession and one of the last to see signs of recovery. Through good planning and a lot of hard work by our Economic Development partners, we have landed large employers-like Publix, Boom Supersonic, and Toyota bringing well-paying jobs to a region known for its strong work ethic.

The information in this report shows that we are still growing (building permits) but slowing down in some ways (development reviews and annexations). The key is that we are still growing. This growth spurs a renewed focus on housing. There are multiple articles about how low the housing inventory is in Greensboro and surrounding areas at multiple price points. The answer isn't as simple as just “build more housing.”

As a community, we need to embrace a variety of housing, encourage infill development, and expand where and how we grow.

As a community, we want everyone to have a choice of where and how they live and that means embracing gentle density changes by increasing the supply of various housing types such as duplexes, triplexes and four-unit buildings.

As a community, we want everyone to have the opportunity to prosper and the variety of new jobs coming to our area, and the job training support we continue to build, will make that possible.

We hope to continue conversations about expanding housing choice throughout 2024 with the same spirit of creativity and inclusion that resulted in [GSO2040](#). Together we can grow a Greensboro where the current and future generations will thrive.

Planning for the best,  
Sue Schwartz, FAICP

## INSIDE

- CITY FACTS
- POPULATION
- COMPARISONS
- GROWTH & DEVELOPMENT
- WORKFORCE & PAY
- TAX BASE & POPULATION DENSITY

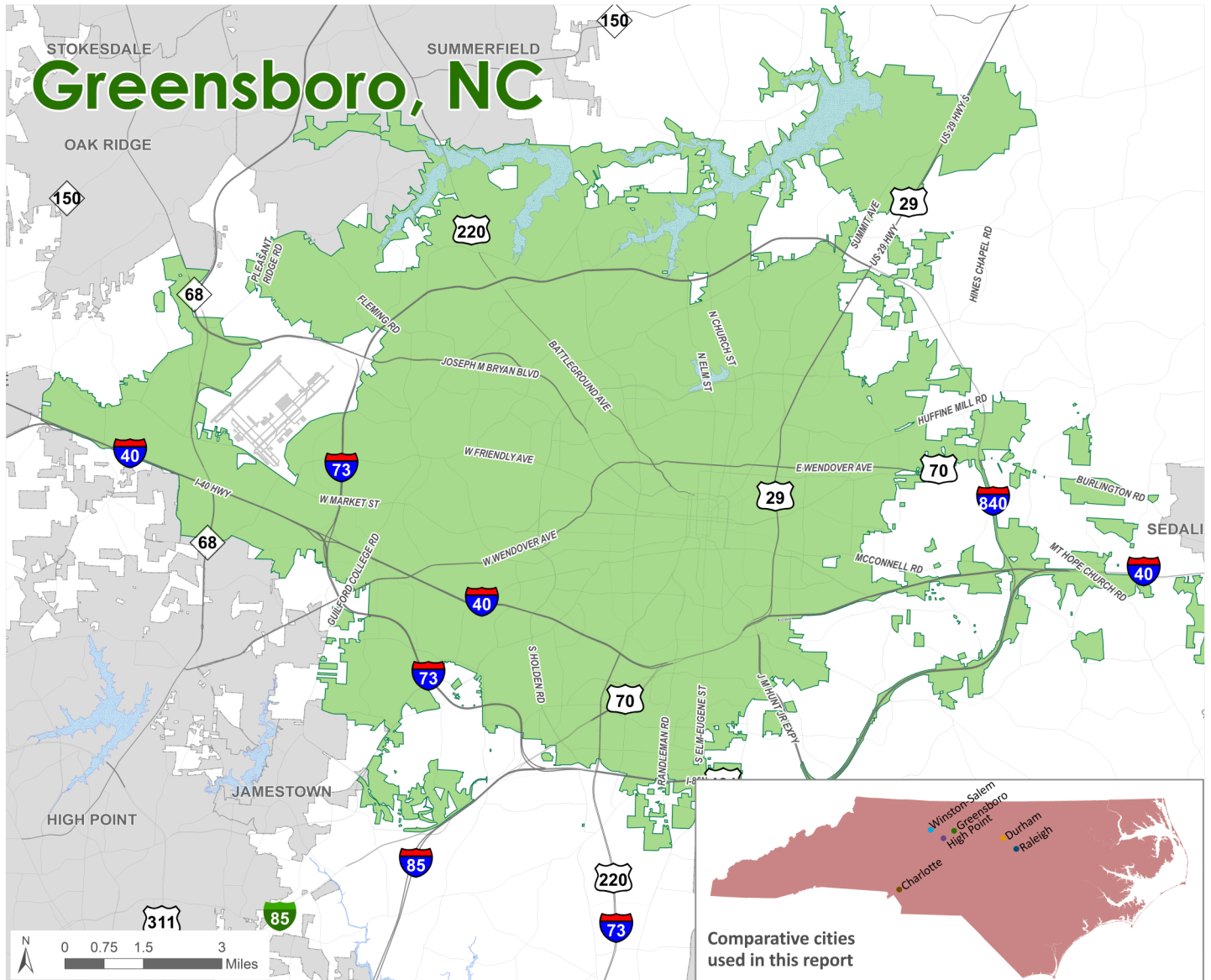


### Planning Department

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*Promoting Quality Growth Throughout Greensboro*

# about this report



This report makes use of a variety of federal, state, and local data sources, including:

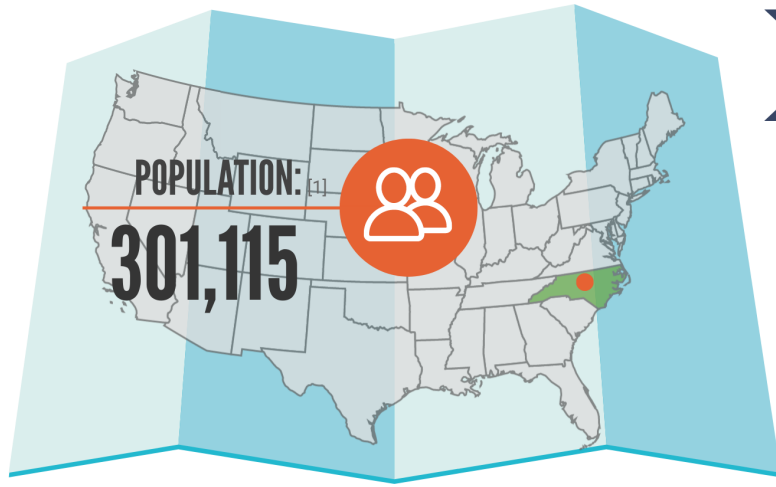
- US Census Bureau, American Community Survey
- US Census Bureau, Population Estimates
- Bureau of Labor Statistics
- NC Office of State Budget and Management
- NC Department of Public Instruction
- NC Department of Health and Human Services
- NC Secretary of State Land Management Division
- Comprehensive Annual Financial Reports from Municipalities
- City of Greensboro Planning and Engineering and Inspections Departments

Greensboro-specific data is used when available. Most data was gathered from the US Census Bureau's American Community Survey. The most recent data available from the American Community Survey is 2022 data reflecting 5-Year Estimates, but other data sources may vary. Visit our [Population and Statistics Web page](#) to find a glossary of terms used in this report.



# CITY OF GREENSBORO FACT SHEET

2024



## City Infrastructure [2]

PAVED STREETS - 1,061 miles

SIDEWALKS - 679 miles

WATER LINES - 1,896 miles

↳ CITY MAINTAINED WATER LINES - 1,548 miles

SEWER LINES - 1,688 miles

↳ CITY MAINTAINED SEWER LINES - 1,468 miles

WATER METERS - 105,501

FIRE HYDRANTS - 13,395

GARBAGE COLLECTED - 77,572 tons

RECYCLING COLLECTED - 11,858 tons

FULL-TIME CITY EMPLOYEES - 3,311

TRAILS AND GREENWAYS - 106.5 miles

BICYCLE FACILITIES - 117 miles

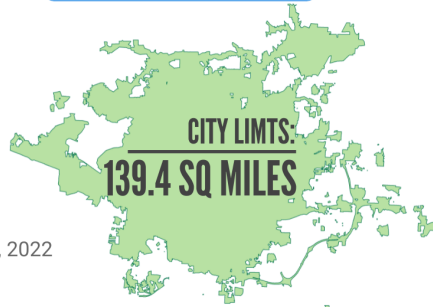
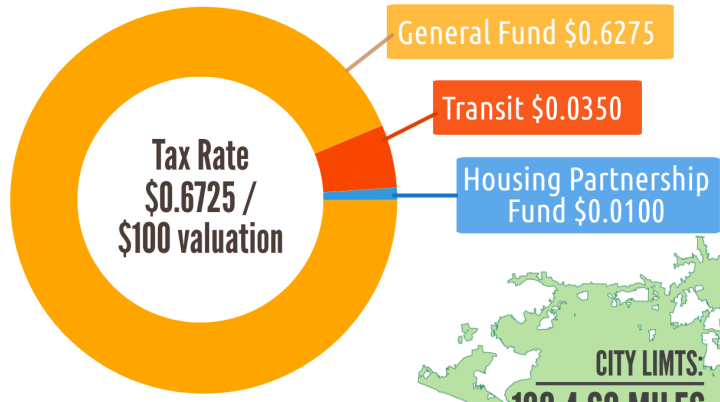
= Buffered and bike lanes, shared lane markings, edgelines

POTHOLES REPAIRED - 3,434 in 2023

## Fiscal [3]

TAX VALUATION - \$37,421,400,000

TOTAL BUDGET - \$751,341,324

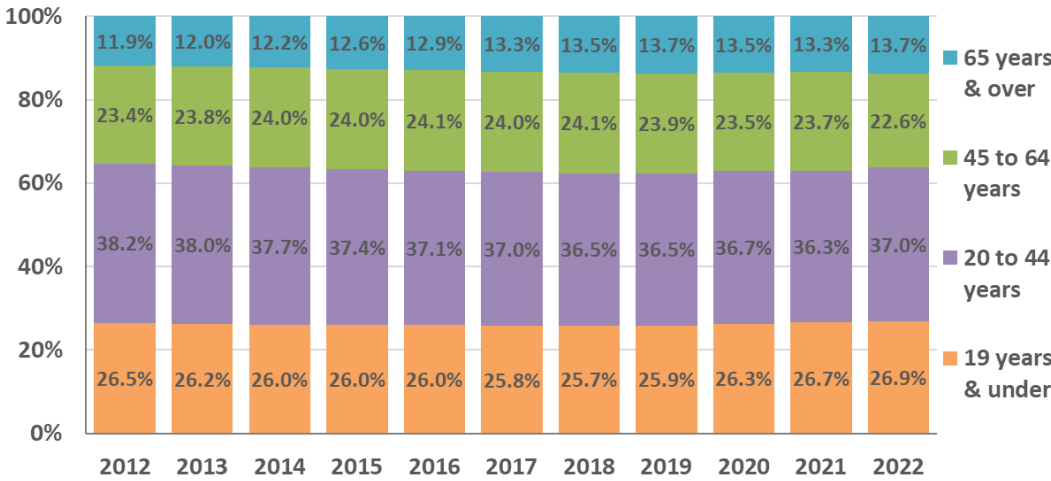


Sources:  
[1] US Census Bureau, Population Estimates, 2022  
[2] Internal City data  
[3] Adopted City Budget, 2023-2024

# city trends

## AGE

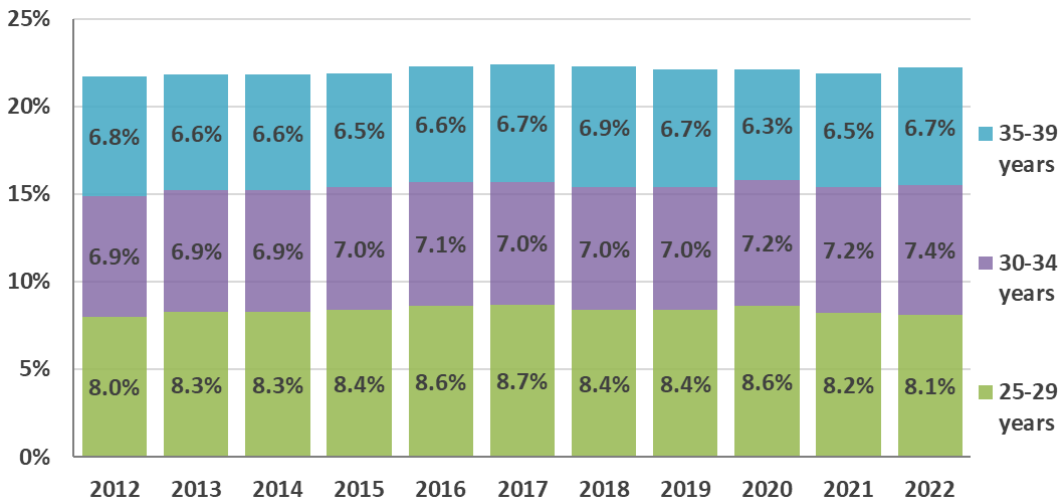
Source: US Census Bureau, American Community Survey 5-Year Estimates



Over the last 10 years, Greensboro has witnessed a steady rise in the proportion of residents aged 65 and above, accompanied by a gradual decline in the percentage of individuals aged 20 to 44. The shifting demographics pose various challenges, particularly with an expanding senior population and a diminishing proportion of the working-age group. (It appears that this trend has deviated somewhat this year.)

## MILLENNIALS

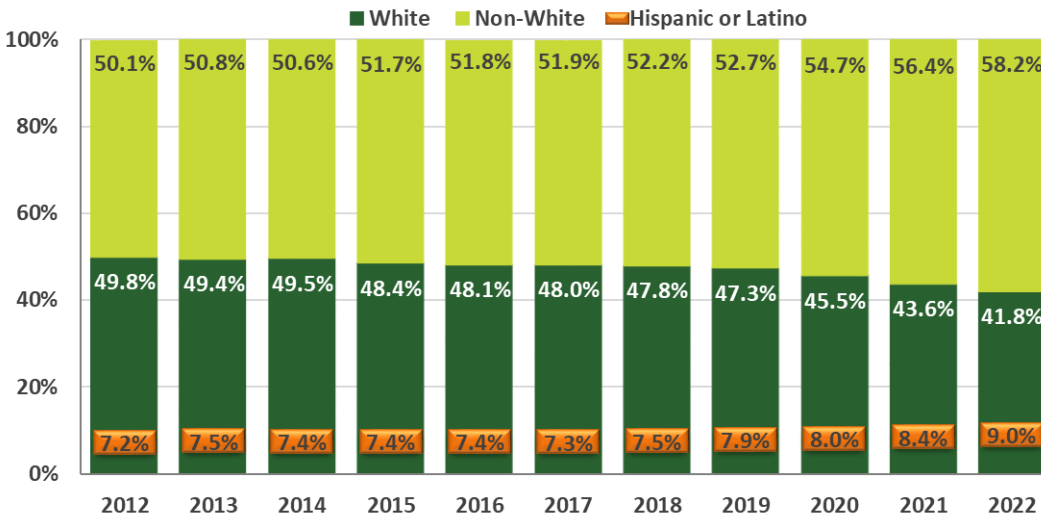
Source: US Census Bureau, American Community Survey 5-Year Estimates



According to the Pew Research Center, the millennial generation encompasses individuals born between 1981 and 1996. In 2021, millennials fell within the age range of 25 to 40. Analyzing the closest age groupings over the last decade reveals a relatively consistent trend, with the percentage of the population aged 25 to 39 consistently hovering around 22%.

## RACE AND ETHNICITY

Source: US Census Bureau, American Community Survey 5-Year Estimates



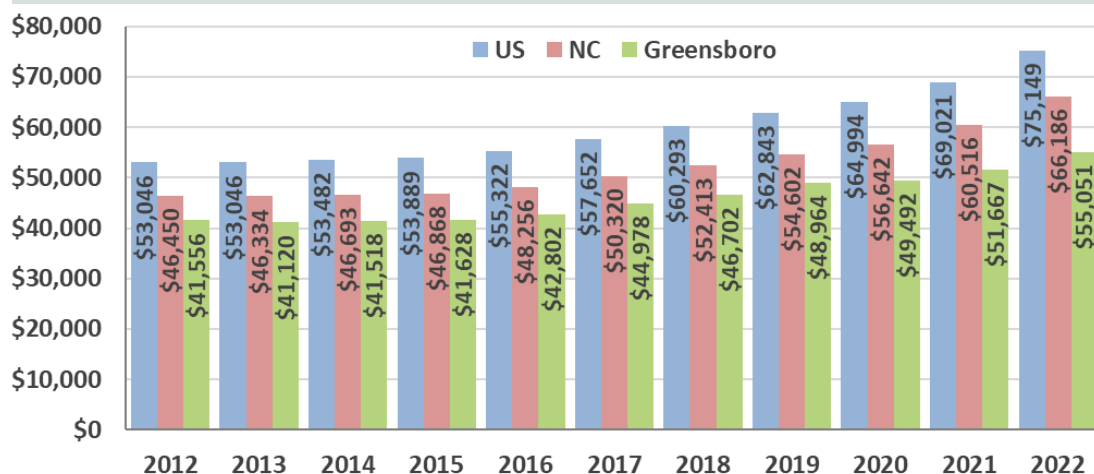
Greensboro continues to exhibit diversity, with nearly 58% of the population self-identifying as non-white in 2022.

There has been a recent uptick in the percentage of individuals identifying as Hispanic or Latino, reaching a rate of 9% in 2022.

# city trends

## MEDIAN HOUSEHOLD INCOME

Source: US Census Bureau, American Community Survey 5-Year Estimates

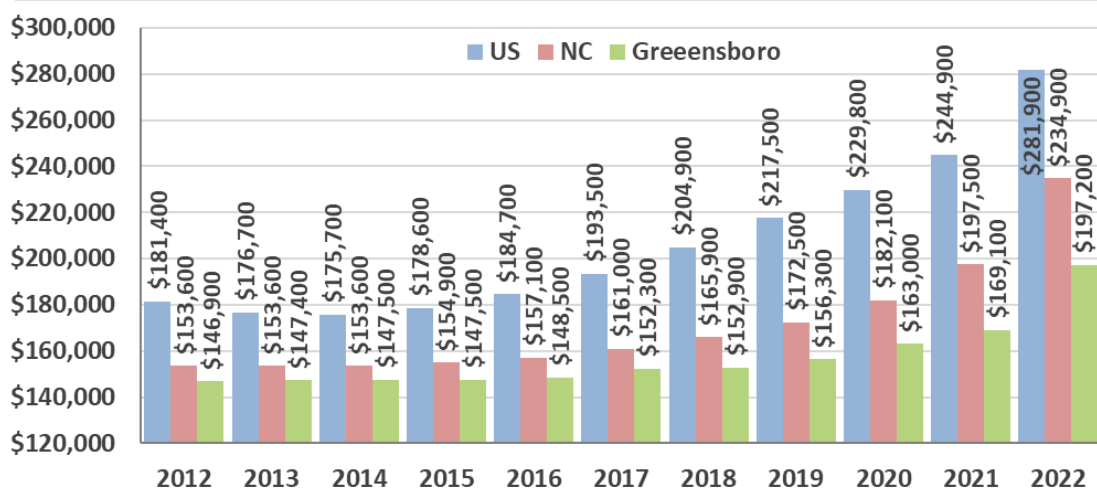


Historically, Greensboro's median household income lags behind national and state averages. Over the past decade, the US and NC saw a 31% increase, while Greensboro's rose by 23%. More income data is available on page 11.

Despite lower income figures, Greensboro boasts a comparatively lower cost of living, as one indicator shows below.

## MEDIAN VALUE OF OWNER-OCCUPIED HOUSING UNITS

Source: US Census Bureau, American Community Survey 5-Year Estimates

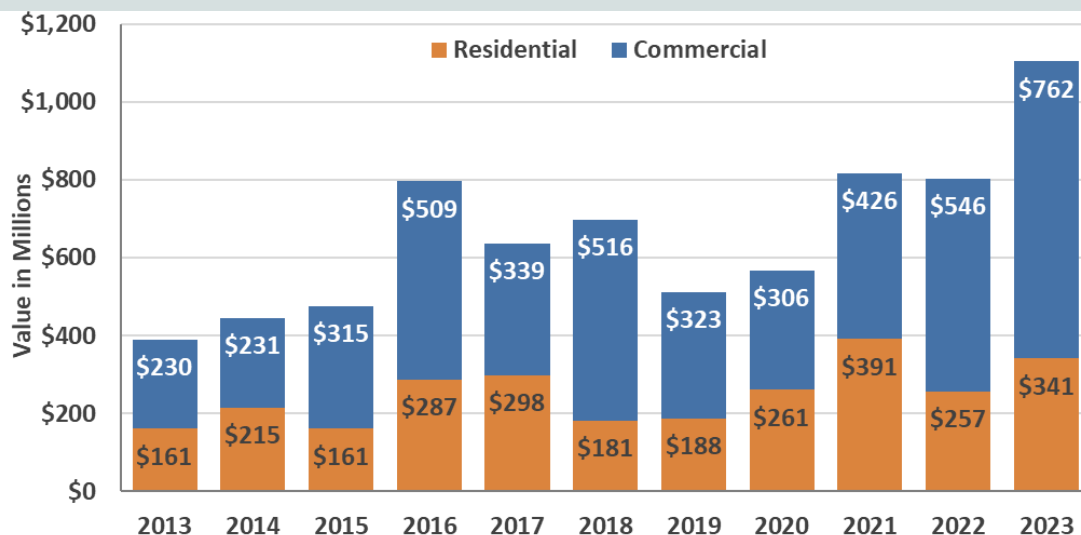


Earlier in the decade, Greensboro's median value of owner-occupied housing remained relatively constant. There has been a notable uptick, aligning with current national patterns, particularly with a sharp increase of almost 16.6% from 2021 to 2022.

Over the last decade, household unit values in Greensboro have risen by 34%, compared to a 55% increase nationwide and a 53% increase statewide.

## VALUE OF CONSTRUCTION

Source: City of Greensboro Engineering and Inspections



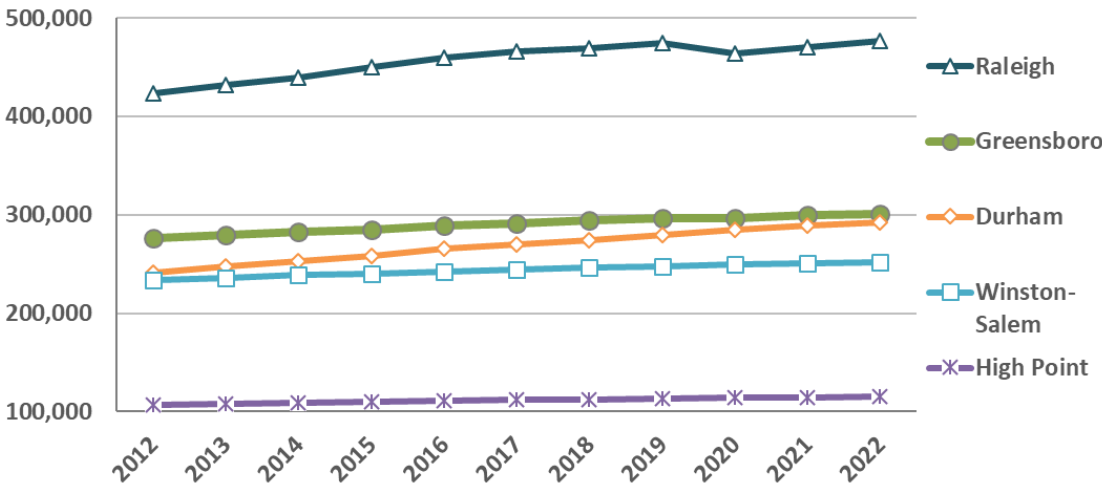
In 2023, the value of construction as measured by issued building permits hit a historic mark of over \$1 billion, a 37% rate of increase since 2022. As seen later on page 9, the number of building permits issued increased in 2023, but at a lesser rate. This could be a result of numerous factors, but the increasing cost of building materials and construction costs should be assumed.



# comparisons

## POPULATION CHANGE, 2012-2022

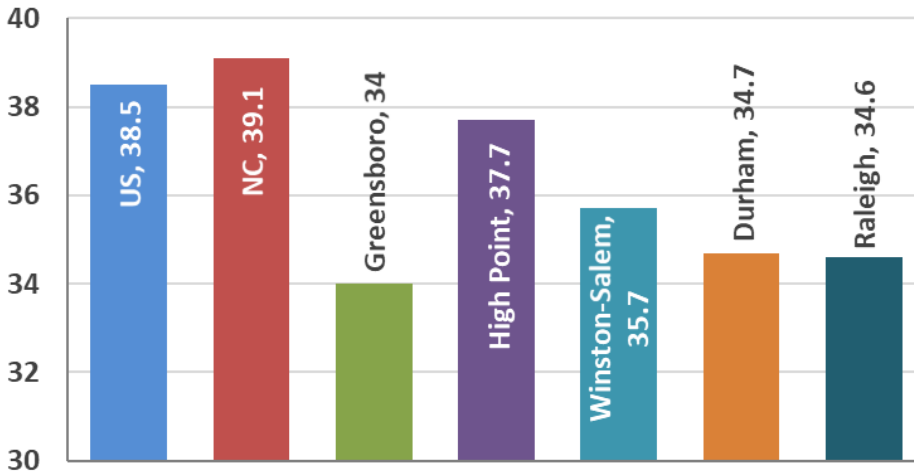
Source: US Census Bureau, Population Estimates



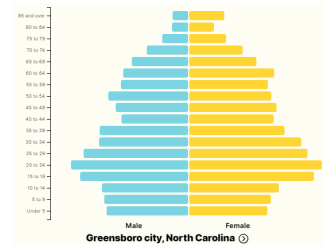
The US Census Bureau’s Population Estimates show that Greensboro’s population in 2022 was 301,115. From 2012 to 2022, Greensboro’s rate of population growth (9.1%) was similar to the NC rate (9.7%) and higher than the US rate (6.2%), but lagged behind comparison cities in the state. During the same period, Durham’s rate of growth (21.1%) surpassed Raleigh (12.6%), High Point (8%) and Winston-Salem (7.5%).

## MEDIAN AGE, 2022

Source: US Census Bureau, American Community Survey 5-Year Estimates

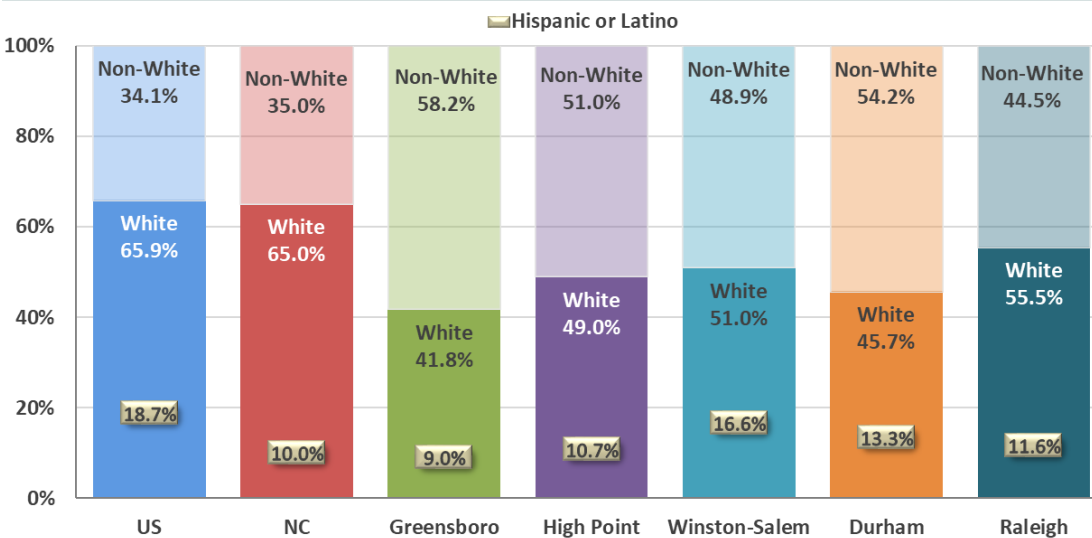


The median age in Greensboro (34) is comparatively youthful compared to the state (39.1) and the US (38.5). In this report, all urban areas have a median age younger than the state and the nation. When looking at population pyramids, Greensboro has a large percent of population in the age cohorts between 15 and 29. More information about age distribution of the population can be found [here](#).



## RACE AND ETHNICITY, 2022

Source: US Census Bureau, American Community Survey 5-Year Estimates



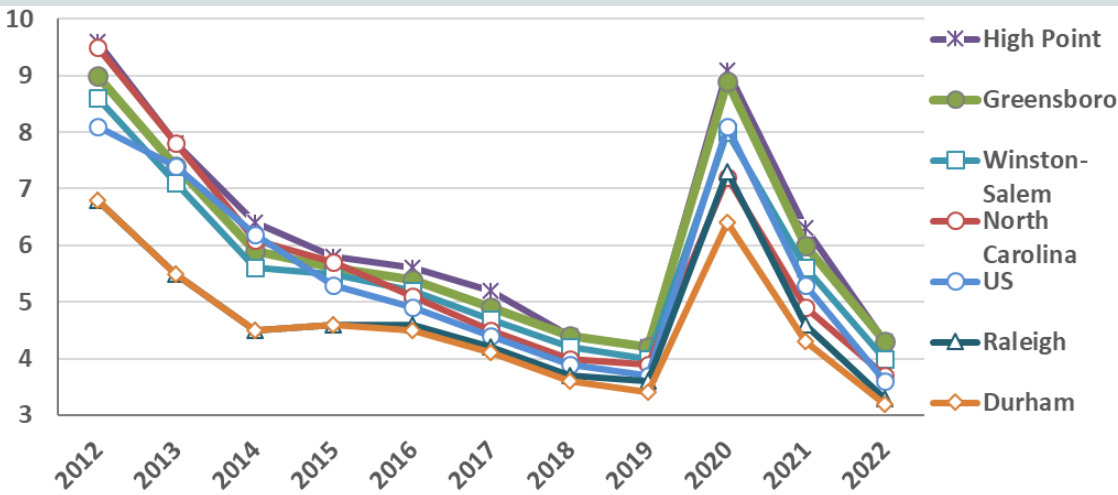
Greensboro maintains a higher level of racial diversity than the state, the entire U.S., and all other cities in the state, with a non-white population of 58.2%.

The proportion of Greensboro's population identifying as Hispanic or Latino is 9%, which is lower than the corresponding figures for the state, nation, and comparable cities within the state.

# comparisons

## UNEMPLOYMENT RATE, 2012-2022

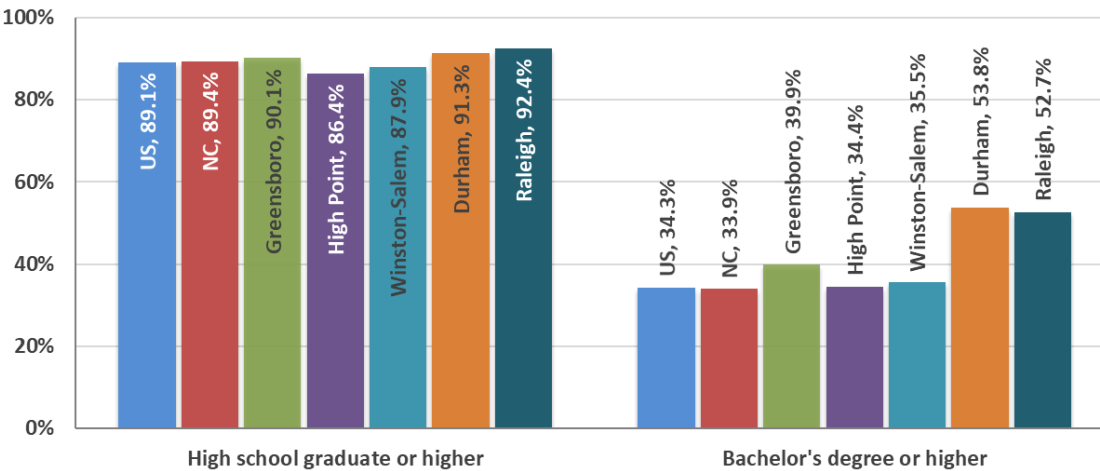
Source: Bureau of Labor Statistics



Since 2012, Greensboro's unemployment trends have mirrored those of the state, the nation, and comparable cities. The annual unemployment rate for Greensboro in 2022 was 4.3. Monthly data from 2023 suggests a continued decrease, with the preliminary reported rate for November 2023 at 3.9.

## EDUCATIONAL ATTAINMENT, 2022

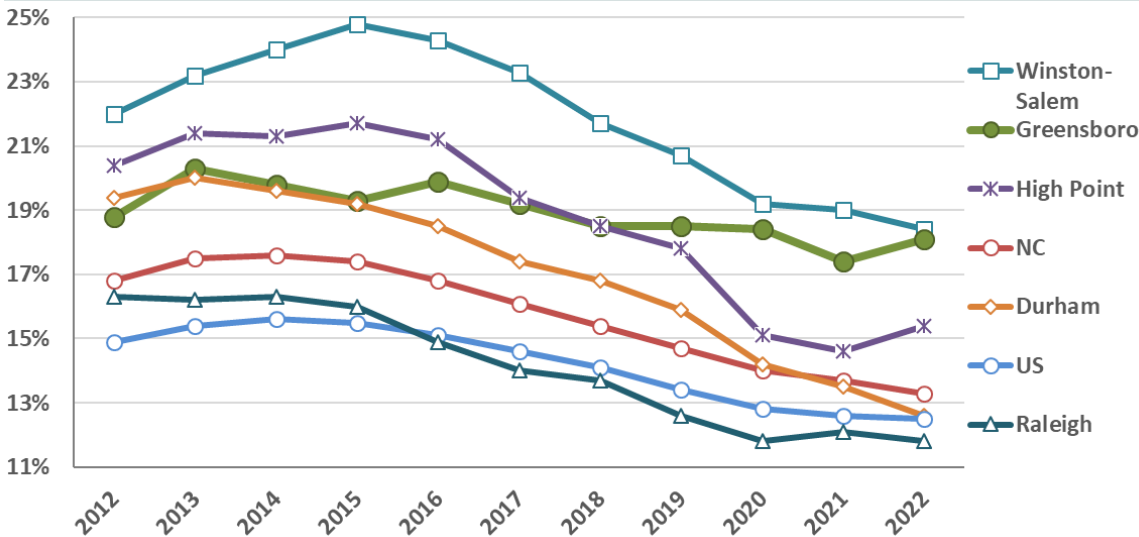
Source: US Census Bureau, American Community Survey 5-Year Estimates



In Greensboro, the rate of high school graduates, at 90.1%, is consistently among the highest compared to other cities in the comparison set, as well as the state and the entire US. While attaining bachelor's and advanced degrees in Greensboro, at 39.9%, surpasses that of the state and the US, it is lower than the rates observed in Durham (53.8%) and Raleigh (52.7%).

## POVERTY RATE, 2012-2022

Source: US Census Bureau, American Community Survey 5-Year Estimates

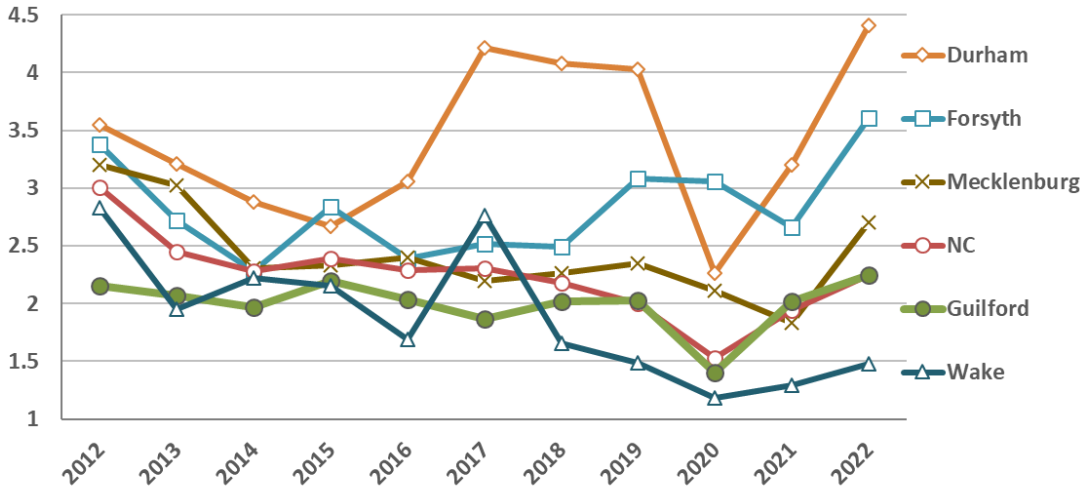


In 2022, the poverty rate in Greensboro was 18.1%, deviating from the state and national trend lines. Greensboro and High Point both experienced an increase, compared to other area's decrease in poverty rate.

# comparisons

## HIGH SCHOOL DROPOUT RATE

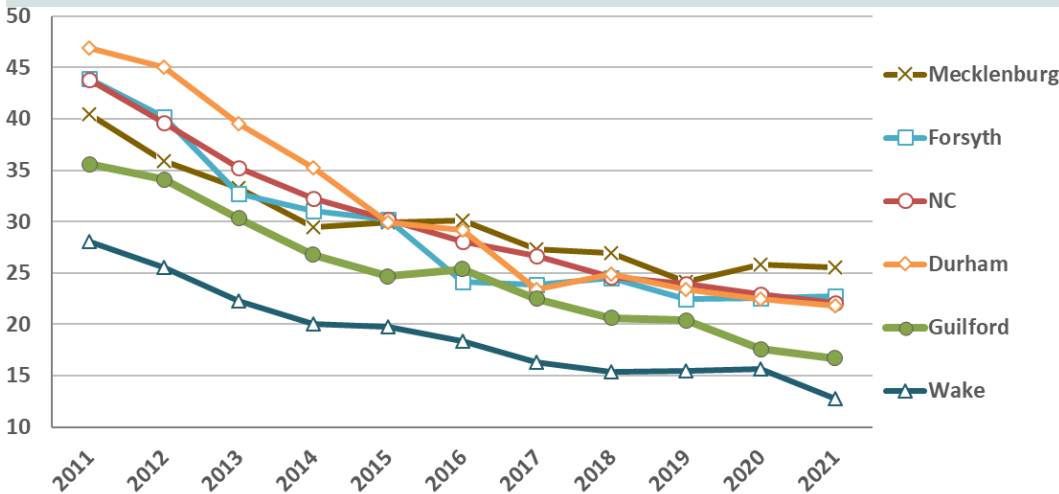
Source: NC Department of Public Instruction, Consolidated Data Report



*"In response to the COVID-19 pandemic, starting in March of the 2019-2020 school year and continuing through the 2020-2021 school year, public school units across the state employed unprecedented methods to ensure continued student learning by utilizing various modes of instruction and student outreach. As such, caution should be taken when comparing data reported for the 2019-2020 and 2020-2021 school years to data reported for prior and subsequent years."* - NC Department of Public Instruction

## TEEN PREGNANCY RATE

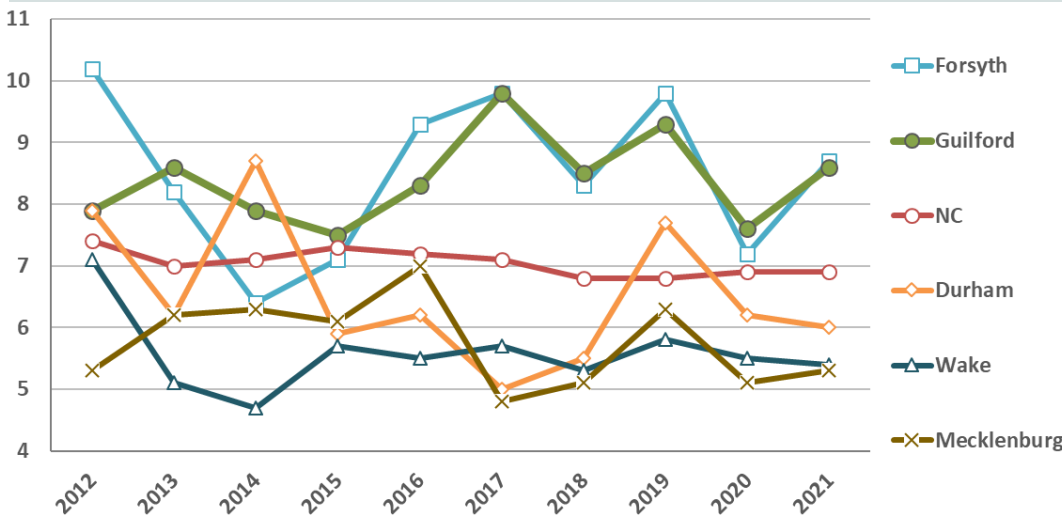
Source: NC Department of Health and Human Services, Resident Pregnancy Rates



The teen pregnancy rate is determined by reported pregnancies per 1,000 women aged 15-19. Over the past decade, the state and comparison counties have seen a 50% rate reduction. In Guilford County, the teen pregnancy rate (16.7) experienced a notable 53% decline between 2011 and 2021, consistently lower than the state rate (22.1). It's important to note that teen pregnancy rates within Guilford County exhibit significant variations based on race and ethnicity.

## INFANT MORTALITY RATE

Source: NC Department of Health and Human Services, Infant Mortality Report



The infant mortality rates per 1,000 live births in comparison counties exhibit no discernible trends between 2011 and 2021. Although the state rate (6.9) has remained relatively steady over the past decade, there is considerable variation among counties.

In Guilford County, the current infant mortality rate is 8.6.

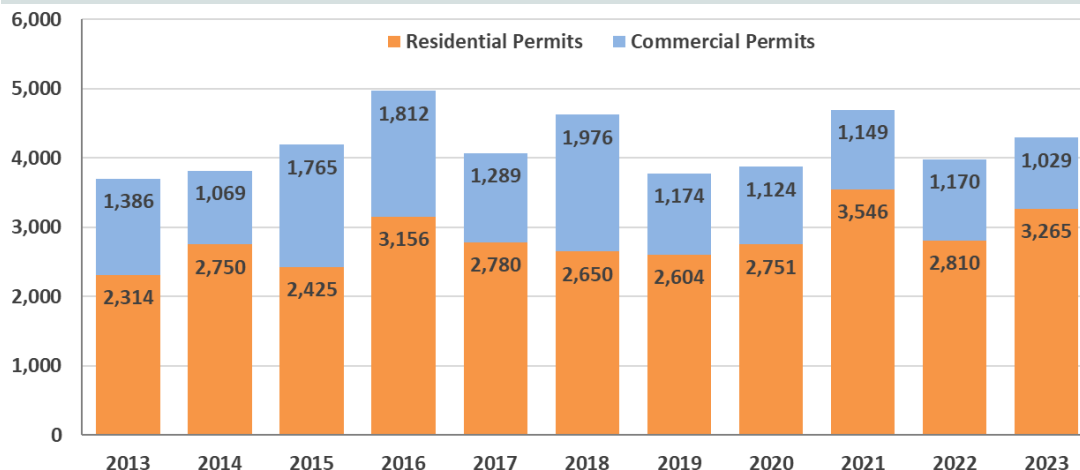
It's noteworthy that infant mortality rates within Guilford County display significant disparities based on race and ethnicity.



# growth and development

## DEVELOPMENT PERMITS

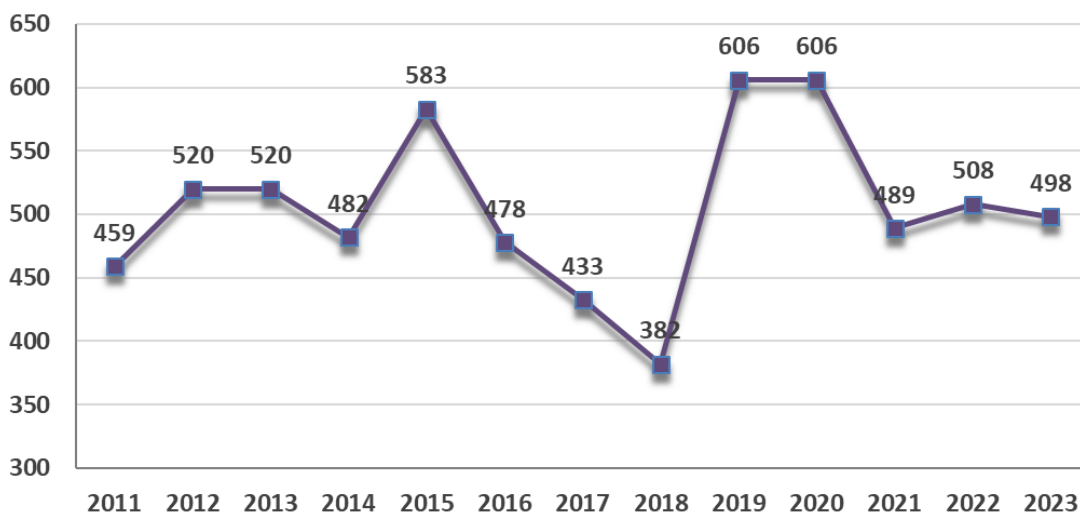
Source: City of Greensboro Engineering and Inspections



The total number of building permits issued in 2023 (4,294) was up 8% from 2022. Over the past decade, 67% of the building permits issued were residential versus commercial. In 2023, the share of residential permits rose to 76%.

## TRC REVIEWS

Source: City of Greensboro Planning Department

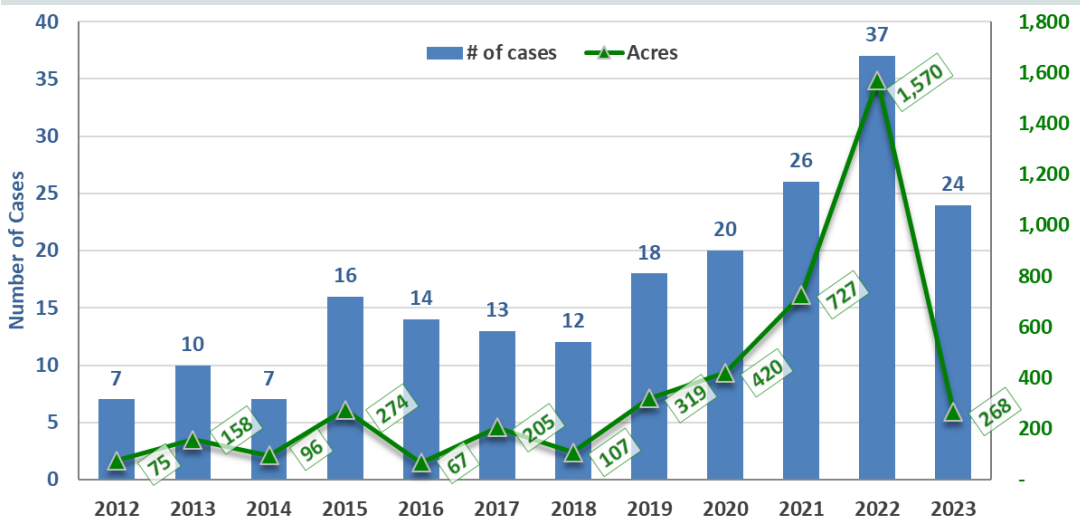


The Technical Review Committee (TRC) oversees the preparation of land before development occurs, reviewing subdivisions and site plans for compliance with state and local requirements.

Over the past three years, there have been about 500 reviews annually. A record setting number of reviews (606) were completed in 2019 and 2020.

## ANNEXATION

Source: City of Greensboro Planning Department, Annual Boundary and Annexation Survey



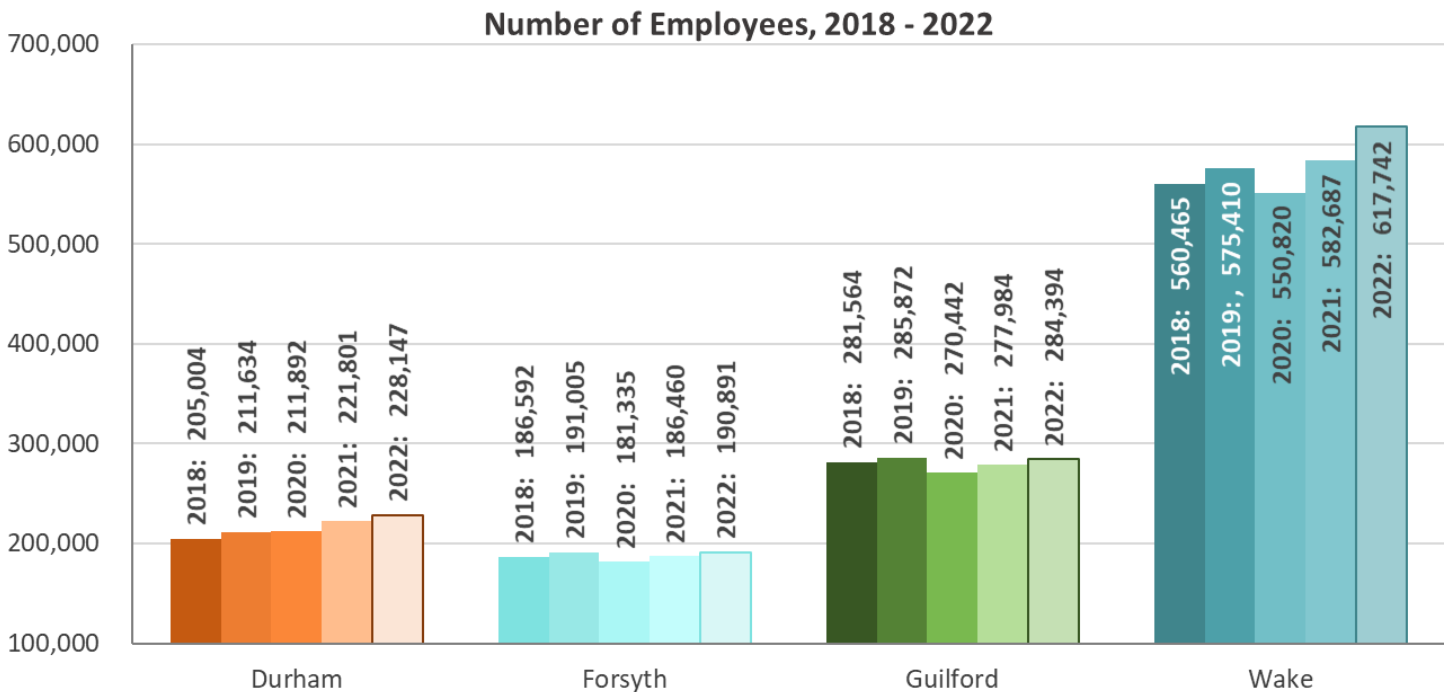
Through annexation, the city expanded by 268 acres, reaching a total of 139 square miles in 2023.

The number of annexations and acreage was the highest in recent years in 2022 due to several annexations that were over 100 acres each. Additional details on recent annexations are available in the Planning Department's reports titled "[Growing Greensboro.](#)"

# workforce

## WORKFORCE

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages



In 2022, Guilford County witnessed a job growth of 2.3% since 2021, equating to a notable increase of 6,400 jobs, effectively recovering almost half of the jobs lost during the 2020 COVID pandemic. Guilford County, along with Forsyth County, another Triad county included in the study, has not yet reached the employment levels observed in 2019. In contrast, NC, Durham and Wake Counties have all surpassed their 2019 job counts.

The upswing in employment in Guilford County extended across various sectors, with the most substantial surge occurring in Arts, Entertainment, Recreation, & Food Services, witnessing a nearly 10% increase and adding 2,500 jobs. Conversely, one of the most significant declines in employment was observed in the combined sectors of Financial and Insurance, as well as Real Estate and Rental and Leasing. Notably, this decline is of particular importance given that this sector boasts the highest wages in Guilford County, as detailed on the subsequent page.

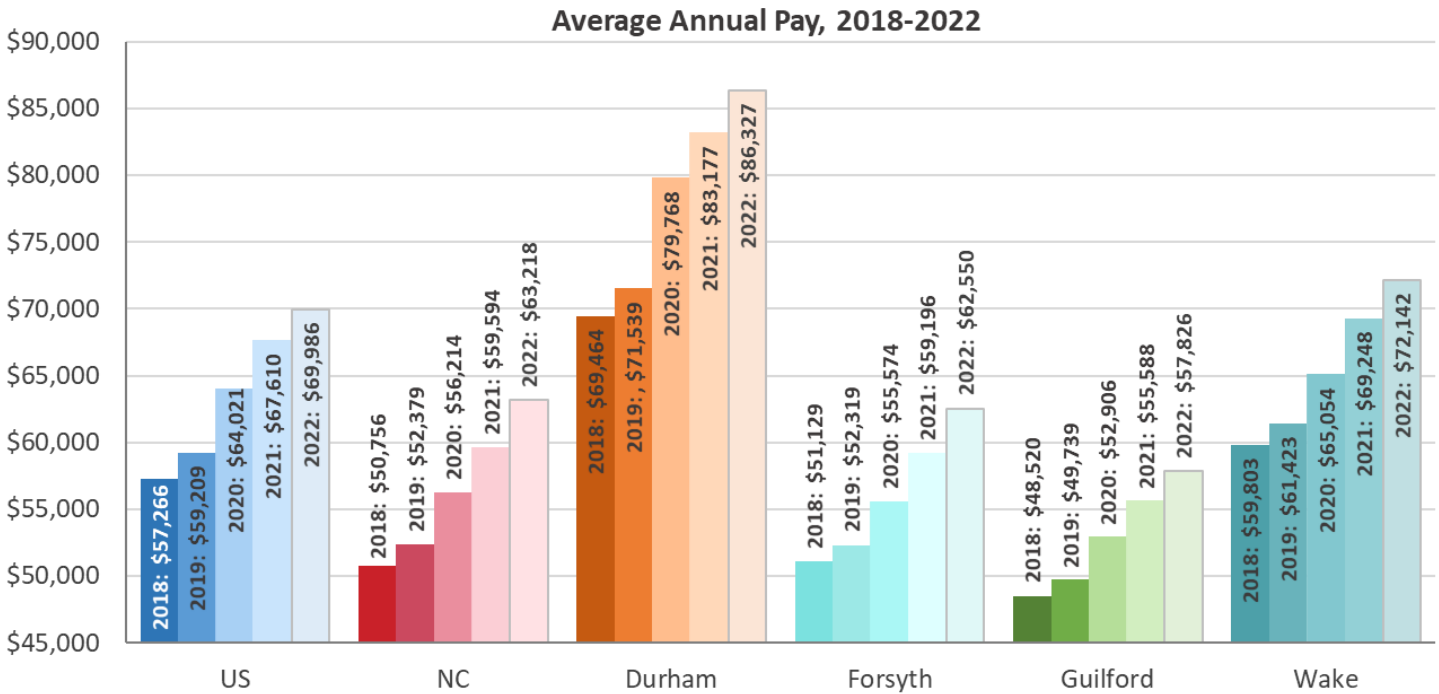
	US	NC	Durham	Forsyth	Guilford	Wake
# Change, 2021-2022	6,245,587	190,394	6,346	4,431	6,410	35,055
% Change, 2021-2022	4.3%	4.2%	2.9%	2.4%	2.3%	6.0%
% Change, 2018-2022	2.7%	6.5%	11.3%	2.3%	1.0%	10.2%

<b>Guilford County Employees by Industry</b> (ordered by size of sector)					
Industry Sector	2021	2022	# Change	% Change	
Education, Health & Social Assistance	41,713	42,518	805	1.9%	
Professional, Scientific, & Technical Services	41,765	41,866	101	0.2%	
Manufacturing	31,355	31,787	432	1.4%	
Retail Trade	30,179	31,544	1,365	4.5%	
Arts, Entertainment, Recreation, & Food Services	26,451	28,994	2,543	9.6%	
Transportation, Warehousing, & Utilities	23,169	23,002	-167	-0.7%	
Wholesale Trade	16,380	17,277	897	5.5%	
Financial, Insurance, & Real Estate	15,918	15,481	-437	-2.7%	
Construction	13,150	13,675	525	4.0%	
Public Administration	9,169	9,568	399	4.4%	
Other Services (except Public Administration)	6,631	7,077	446	6.7%	
Information	3,974	3,620	-354	-8.9%	
Agriculture, Mining, Fishing, & Logging	518	340	-178	-34.4%	
<b>All Industries</b>	<b>277,984</b>	<b>284,394</b>	<b>6,410</b>	<b>2.3%</b>	

# pay

## AVERAGE ANNUAL PAY

Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages



The average annual wage in Guilford County rose by 4% from 2021 to 2022. Like Median Household Income (detailed on page 5) average annual pay in Guilford County is lower than US and NC figures. Comparatively, the median value of owner-occupied housing units is lower in Guilford County, pointing to a lower cost of living than in those geographies.

When excluding the relatively small Agriculture, Mining, Fishing, & Logging sector, the Construction sector witnessed the most substantial percentage increase and highest numerical gain in pay at 8.7%. This sector experienced an average annual pay increase of \$5,613. Despite a reduction in the number of jobs in Financial, Insurance, & Real Estate in Guilford County, the sector saw a 4.9% increase in average annual pay from 2021 to 2022 and remains the highest paying in Guilford County.

	US	NC	Durham	Forsyth	Guilford	Wake
# Change, 2021-2022	\$2,376	\$3,624	\$3,150	\$3,354	\$2,238	\$2,894
% Change, 2021-2022	3.5%	6.1%	3.8%	5.7%	4.0%	4.2%
% Change, 2018-2022	22.2%	24.6%	24.3%	22.3%	19.2%	20.6%

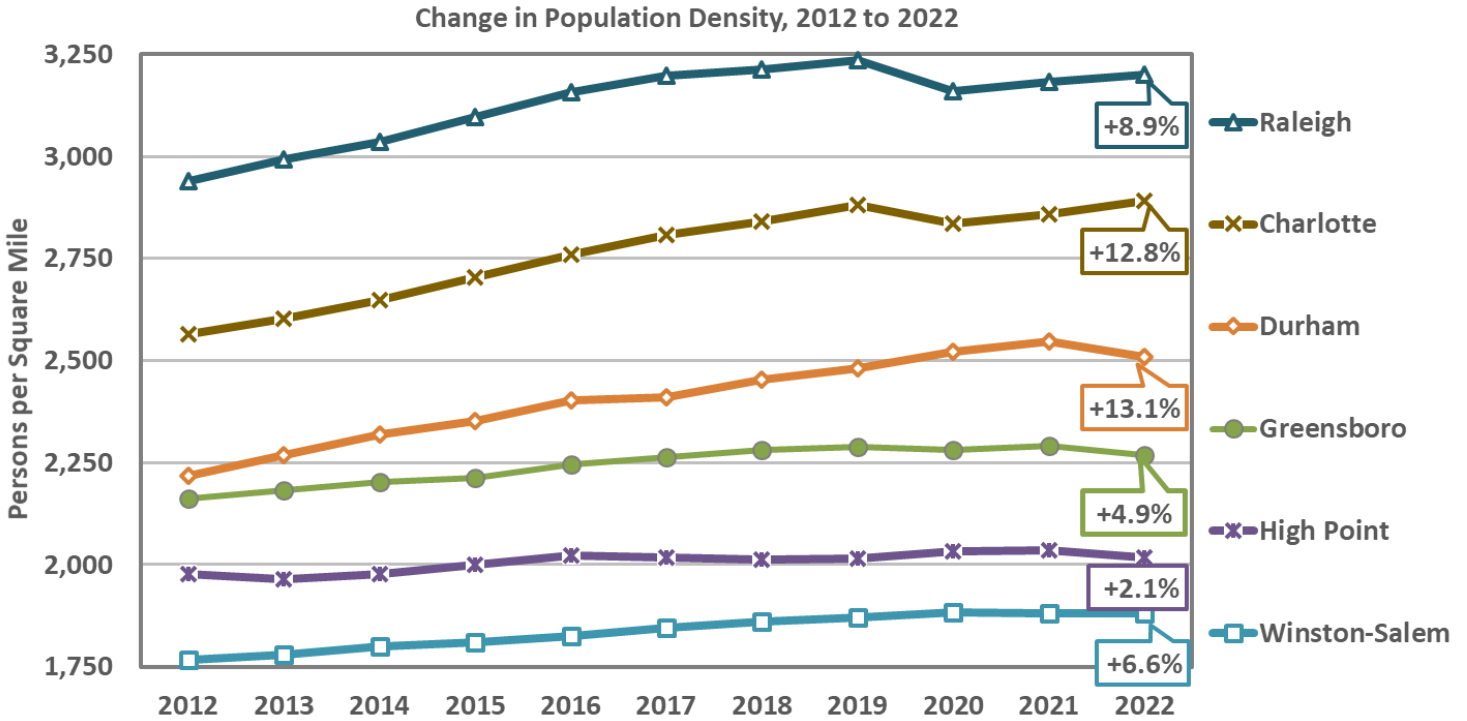
Guilford County Average Annual Wage by Industry*					
<i>(ordered by size of sector)</i>					
Industry Sector	2021	2022	# Change	% Change	
Education, Health & Social Assistance	\$57,290	\$60,308	\$3,018	5.3%	
Professional, Scientific, & Technical Services	\$60,182	\$62,870	\$2,688	4.5%	
Manufacturing	\$71,124	\$71,133	\$9	0.0%	
Retail Trade	\$37,759	\$40,506	\$2,748	7.3%	
Arts, Entertainment, Recreation, & Food Services	\$20,786	\$22,438	\$1,651	7.9%	
Transportation, Warehousing, & Utilities	\$54,493	\$56,684	\$2,191	4.0%	
Wholesale Trade	\$72,450	\$76,425	\$3,975	5.5%	
Financial, Insurance, & Real Estate	\$82,117	\$86,102	\$3,985	4.9%	
Construction	\$64,310	\$69,923	\$5,613	8.7%	
Public Administration	\$54,982	\$56,820	\$1,838	3.3%	
Other Services (except Public Administration)	\$41,579	\$44,177	\$2,598	6.2%	
Information	\$73,152	\$74,327	\$1,175	1.6%	
Agriculture, Mining, Fishing, & Logging	\$40,639	\$49,418	\$8,779	21.6%	
<b>All Industries</b>	<b>\$55,588</b>	<b>\$57,826</b>	<b>\$2,238</b>	<b>4.0%</b>	

\*Average wage by industry differs due to rounding.

# density & tax base

## POPULATION DENSITY: PERSONS PER ACRE

Sources: NC Office of State Budget and Management, Municipal Growth Estimates and US Census Bureau, Population Estimates



Among all comparison cities, population density increased over the past decade. Increasing density brings benefits such as improved access to transportation options, lower per capita greenhouse gas emissions, and more efficient delivery of public services. All three Triad cities examined in this report have lower population density than others examined.

Since 2012, Greensboro's population density has increased by 4.9%. Over the same period, population density increased by almost 9% in Raleigh (8.9%), and over 12% in Durham (13.1%) and Charlotte (12.8%). The remaining Triad cities showed a similar percentage increase in density as Greensboro: High Point (2.1%) and Winston-Salem (6.6%).

## TAX VALUE

Sources: Individual Municipality Comprehensive Annual Financial Reports (CAFR), NC Office of State Budget and Management, NC Secretary of State Land Management Division

City	Total Taxable Assessed Value			Assessed Value per Acre		
	FY 2020-2021	FY 2021-2022	% Change	FY 2020-2021	FY 2021-2022	% Change
Charlotte	\$146,624,520,000	\$150,598,470,000	2.71%	\$742,255	\$758,050	2.13%
Durham	\$37,277,455,917	\$38,696,696,075	3.81%	\$516,338	\$519,572	0.63%
Greensboro	\$29,692,728,008	\$29,750,834,729	0.20%	\$356,550	\$350,148	-1.80%
High Point	\$10,205,211,727	\$10,426,450,028	2.17%	\$283,741	\$285,778	0.72%
Raleigh	\$77,762,621,000	\$78,295,498,000	0.69%	\$826,851	\$821,283	-0.67%
Winston-Salem	\$23,272,684,000	\$26,290,412,000	12.97%	\$247,459	\$307,526	24.27%

Total taxable assessed value is a common measure of a municipality's revenue capacity—the tax base. Between fiscal years 2020-2021 and 2021-2022, Greensboro's total taxable assessed value increased by 0.2%. Winston-Salem's 2021-2022 taxable assessed value increase from the previous year is related to a property reevaluation.

Compared to other cities examined in this report, the three Triad cities have the lowest assessed value per acre figures. When comparing Greensboro's assessed value per acre from 2020-2021 to 2021-2022, there is a slight decrease in the value per acre.