

# A Tale of Two Communities

## Study Area A

Population	106,940
Average Household Income 2000	\$50,598
Neighborhood Income	\$2.5 Billion
Homeownership (Unit)	36%
Median Home Value	\$149,251
Media excessively highlights violent crime in the area	

Source: U.S. Census Bureau, 2000

## Study Area B

Population	122,248
Average Household Income 2007	\$61,519
HMDA Average Household Income	\$120,038
Neighborhood Income	\$3.6 Billion
Informal Economy (7.2%)	\$248 Million
Homeownership (Building)	73%
Median Home Sale Price	\$377,731
Experienced significant decline in reported incidents of property and violent crime in recent years	

Source: Washington, DC Neighborhood Market DrillDown, 2007

# Why is accurate market data important?

## Capturing the undercount

Neighborhoods with the highest undercount tend to be poor and predominantly minority communities.

- **Los Angeles' undercount**
  - 170,893 – Los Angeles County; Paul Ong
  - 181,849 – The City of Los Angeles; NAACP
- **Newark**
  - Estimates that their undercount averages 19%
- **District of Columbia** challenged 2005 estimate and was awarded 31,000 residents in 2006
- **Detroit** challenged 2006 estimate and was awarded 48,000 residents in 2007
- **Census challenges**
  - 130 Census challenges resulting in 750,000 people being added back to cities/towns/counties since 2000

# Capturing Underserved Market Potential

In over 200 *undervalued* neighborhoods across the country, Social Compact has found:

## Larger Markets

- 850,000 More residents
- 250,000 More households

## Greater Buying Power

- \$20 billion more aggregate household income (+24%)
- \$10.5 billion by informal economy income

## Less Risk, More Stability

- Falling crime rates
- Booming property market
- High owner occupancy by building

# Social Compact's DrillDown

Continues to uncover market strengths and investment opportunity in underserved, undervalued neighborhoods across the country

- Miami, FL – 42% more people than Census 2000
- Detroit, MI - \$2 Billion more in aggregate income and the city has six times more density than the MSA
- San Francisco, CA – 33% of households have thin files or no credit histories

# 2007 Washington, DC DrillDown

## Citywide Highlights

- The DrillDown estimates the **District population at 603,238, a difference of over 31,000 people**, nearly 19,000 households, from Census 2000 numbers (572,059) and 22,000 people more than the 2006 Census population estimate (581,530).
- **Over \$1 billion is spent outside the District on retail purchases**, signaling sizable unmet retail demand in many District neighborhoods.
- **\$176 million in grocery leakage**, meaning DC residents spend millions of dollars outside the District on grocery purchases alone. Twenty one District neighborhoods are without a full service grocer.
- **An informal economy worth \$1 billion**, comprising just over 5% of the total economy.
- The average household income of District residents is estimated at \$74,000, up 15% from the Census 2000 income. The **average household income of new homeowners** in the District is estimated at **\$130,000**, twice the average household income of District residents in 2000.

# 2007 Washington, DC DrillDown

<b>Community Comparisons</b>	<b>Total Population (Percent Change over Census 2000)</b>
<b>Chinatown/Mt. Vernon</b>	31%
<b>Anacostia/Fairlawn</b>	22%
<b>Shaw/Logan Circle</b>	19%

<b>Community Comparisons</b>	<b>Average Household Income (Percent Change over Census 2000)</b>
<b>Chinatown/Mt. Vernon</b>	56%
<b>Southwest/Waterfront</b>	39%
<b>Shaw/Logan Circle</b>	36%

# 2007 Washington, DC DrillDown

## Citywide Highlights

Population and income density in District neighborhoods compare favorably with the greater Washington Metro Area (DC-Arlington-Alexandria).

<b>Metro Area Comparisons</b>	<b>Population Density (Persons per Acre)</b>	<b>Income Density (Income per Acre)</b>
<b>Shaw/Logan Circle</b>	53	\$1,743,000
<b>Greater Union Station</b>	27	\$885,000
<b>Shaw/Howard University</b>	28	\$700,000
<b>Southwest/Waterfront</b>	16	\$599,000
<b>Chinatown/Mt. Vernon</b>	18	\$594,000
<b>District of Columbia</b>	15	\$504,000
<b>Washington Metro Area (DC-Arlington-Alexandria)</b>	1.4	\$50,000

