



Report of the Senior Living Market Study Prince George's County, Maryland

Request of Proposal No: P24-170

The Maryland-National Capital Park and Planning Commission
Purchasing Division Suite 300
6611 Kenilworth Avenue
Riverdale, Maryland 20737

Table of Contents – Sections of the Report

Topic	Part
Introduction	1
Profile of Prince George's County and DC Metro Area	1
Trends in Age-Qualified Housing	2
Age-Qualified Service Enriched Housing	3
Age-Qualified Active Adult Housing	4
Active Adult Market	5
Estimate of Demand for Active Adult Housing	6
Evaluations of Prince George's County Potential for Active Adult Communities	7
Conditions for Active Adult Development in Prince George's County	8
Conclusions	8

Table of Contents Part 1.

Topic	Page
Introduction	3
Profile of Prince George's County and DC Metro Area	4
Population	7
Households	13
Diversity	16
Income	23
Housing	31
Summary	41

Introduction

Goals of the Study

The Information Center of the Prince George's County Planning Department of The Maryland-National Capital Park and Planning Commission engaged the ProMatura Group, LLC to conduct an analysis of the senior housing market in Prince George's County.

The three primary goals of the study were to:

1. Research and prepare an overview of the senior housing market.
 - A. Assessment of trends in development.
 - B. Assessment of demand for senior housing in Prince George's County and the Washington metropolitan region.
 - C. Assess the impact that national trends in senior housing might have upon Prince George's County and the Washington metropolitan region.
2. Prepare a demographic profile of the active senior market in Prince George's County and the Washington metropolitan region.
3. Conduct a housing market analysis for active adult communities in Prince George's County.

Part 1. Profile of Prince George's County and DC Metro Area

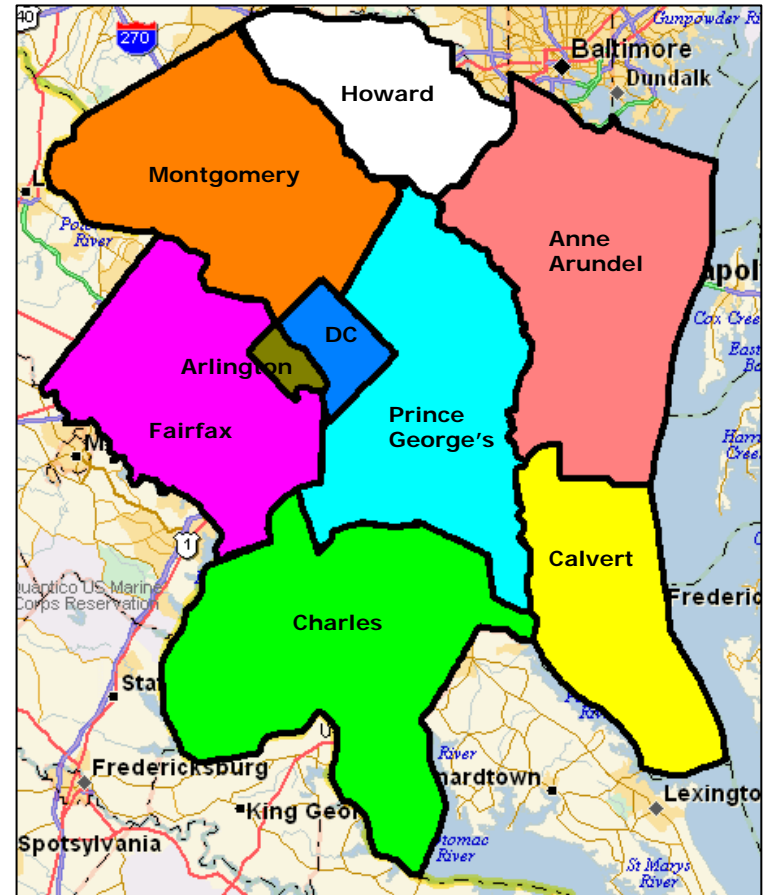
Montgomery Howard DC Calvert Prince George's
Charles Arlington Anne Arundel Fairfax

Profile of Prince George's County and DC Metro Area

This section of the report will provide an overview of Prince George's County characteristics and the eight contiguous jurisdictions that border the county including:

- Anne Arundel County, MD
- Calvert County, MD
- Charles County, MD
- Fairfax County, VA
- Arlington County, VA
- District of Columbia
- Montgomery County, MD
- Howard County, MD.

Collectively these jurisdictions are referred to as the DC metro area.

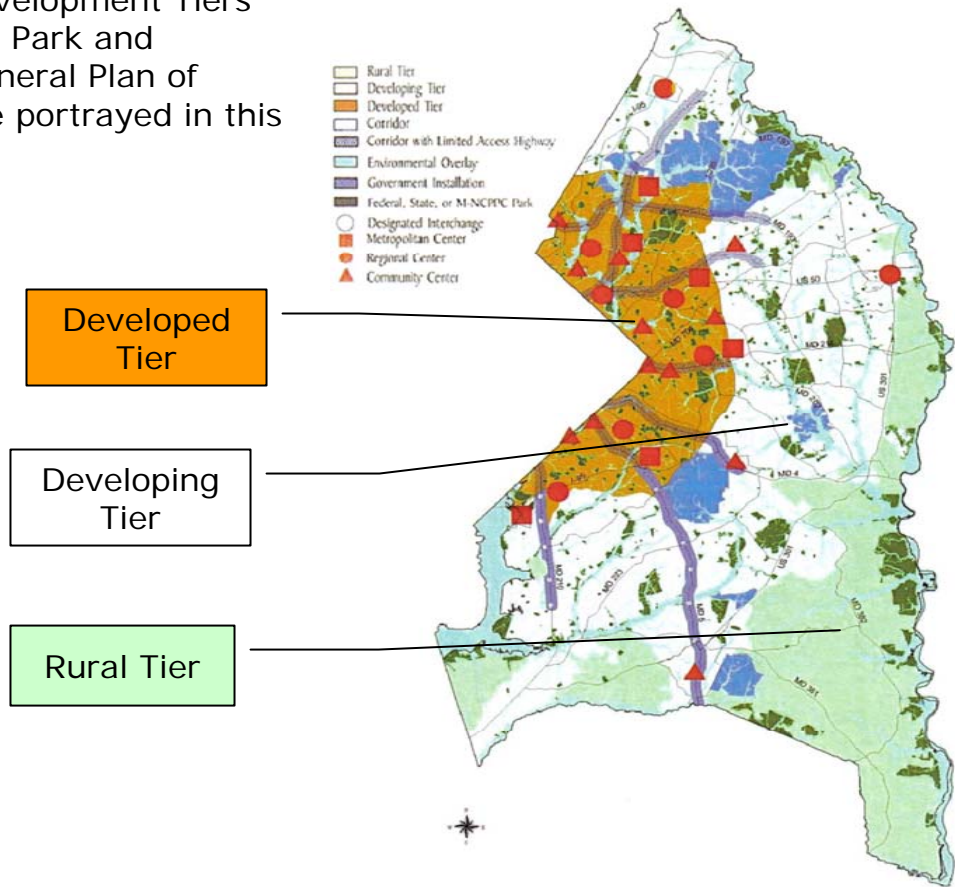


The Development Tiers of Prince George's County

In several subsequent slides the Development Tiers defined by The Maryland-National Capital Park and Planning Commission, in its Approved General Plan of 2002, will be referenced. These Tiers are portrayed in this map.

Prince George's County Planning Tiers

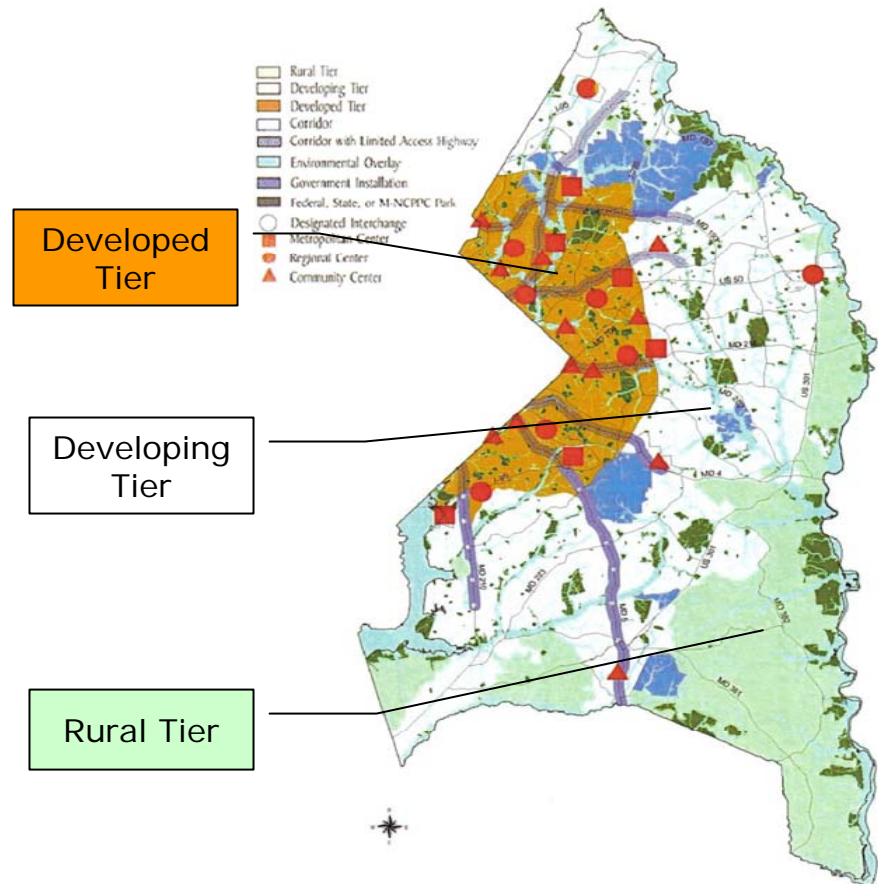
- Developed Tier
- Developing Tier
- Rural Tier



Part 1. Profile of Prince George's County and DC Metro Area

The Development Tiers of Prince George's County

Tier	Summary of Area and Goals
Developed	86 square miles Highest priority for the use of public funds Medium to high density Quality infill and redevelopment
Developing	237 square miles Private sector will have to pay a greater share of public facilities Low to moderate density Balance development with infrastructure to support them
Rural	Preserve of remaining rural environment Provide transportation that helps protect environment Establish walking/bike trails



Part 1. Profile of Prince George's County and DC Metro Area

Population Growth in Prince George's County and Maryland

The population in Prince George's County is projected to grow at a rate of 1.1 percent per year between the years of 2004 and 2009. Fifty-seven percent of the growth in Prince George's County is projected to occur in the Developing Tier, which is projected to grow at a rate of 1.8 percent per year. The Developed Tier represents 41 percent of the population growth in the county and the Rural Tier represents 1.4 percent of the growth.

Projected Population Growth 2004 - 2009 in Developed, Developing and Rural Tiers of Prince George's County					
	State of Maryland	Prince George's County	Developed Tier	Developing Tier	Rural Tier
Estimated Population 2004	5,554,946	851,956	445,452	387,777	18,771
Projected Population 2009	5,866,938	913,086	470,716	422,906	19,602
Projected Population Growth 2004	311,992	61,130	25,264	35,129	831
Percent Growth 2004 to 2009	5.6	7.2	5.7	9.1	4.4

Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Change in Population Over Time

Prince George's County continues to enjoy higher growth rates than the average for the State of Maryland. Calvert and Charles Counties have the highest projected growth rate between 2000 to 2005 of the counties in the DC Metro area. The District of Columbia is projected to lose 2.6 percent of the population between 2000 and 2005.

Population Estimates and Growth from 1970 to 2005										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
2005	5,602,916	854,309	513,490	88,615	138,875	270,931	937,020	556,900	190,768	1,022,168
2000	5,296,486	801,515	489,656	74,563	120,546	247,842	873,341	572,059	189,453	969,749
1990	4,780,753	722,705	427,239	51,372	101,154	187,328	762,875	606,900	170,895	818,310
1980	4,216,933	665,071	370,775	34,638	72,751	118,572	579,053	638,432	152,599	595,754
1970	3,923,897	661,719	298,042	20,682	47,678	62,394	522,809	756,668	174,284	454,275
Percent Change in Population										
2000 to 2005	5.8%	6.6%	4.9%	18.9%	15.2%	9.3%	7.3%	-2.6%	0.7%	5.4%
1990 to 2000	10.8%	10.9%	14.6%	45.1%	19.2%	32.3%	14.5%	-5.7%	10.9%	18.5%
1980 to 2000	25.6%	20.5%	32.1%	115.3%	65.7%	109.0%	50.8%	-10.4%	24.2%	62.8%
1970 to 2000	35.0%	21.1%	64.3%	260.5%	152.8%	297.2%	67.0%	-24.4%	8.7%	113.5%

Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Population Estimates by Age for 2005

Prince George's County ranks third in total population compared to the other eight counties that surround it. Prince George's County is among the youngest in the greater DC metro area, while Montgomery County and the District of Columbia have the highest proportion of population who are 70 years of age or older.

Distribution of Population by Age for 2005										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Total Population	5,602,916	854,309	513,490	88,615	138,875	270,931	937,020	556,900	190,768	1,022,168
Age 15 - 34	1,478,355	242,203	133,151	23,584	38,182	67,117	225,201	181,619	58,558	247,910
Age 35 - 54	1,739,412	264,591	164,083	29,249	44,727	92,054	303,166	158,413	63,181	341,005
Age 55 - 69	783,581	113,209	74,961	11,690	18,028	37,197	136,383	75,924	26,032	157,394
Age 70 - 84	379,294	40,195	31,619	4,625	6,320	12,530	62,585	39,506	9,953	50,677
Age 85 +	83,092	7,237	5,824	966	1,215	2,479	15,640	9,734	3,159	9,126
Percent of Total Population										
Age 15 - 34	26.39%	28.35%	25.93%	26.61%	27.49%	24.77%	24.03%	32.61%	30.70%	24.25%
Age 35 - 54	31.04%	30.97%	31.95%	33.01%	32.21%	33.98%	32.35%	28.45%	33.12%	33.36%
Age 55 - 69	13.99%	13.25%	14.60%	13.19%	12.98%	13.73%	14.55%	13.63%	13.65%	15.40%
Age 70 - 84	6.77%	4.70%	6.16%	5.22%	4.55%	4.62%	6.68%	7.09%	5.22%	4.96%
Age 85 +	1.48%	0.85%	1.13%	1.09%	0.87%	0.91%	1.67%	1.75%	1.66%	0.89%

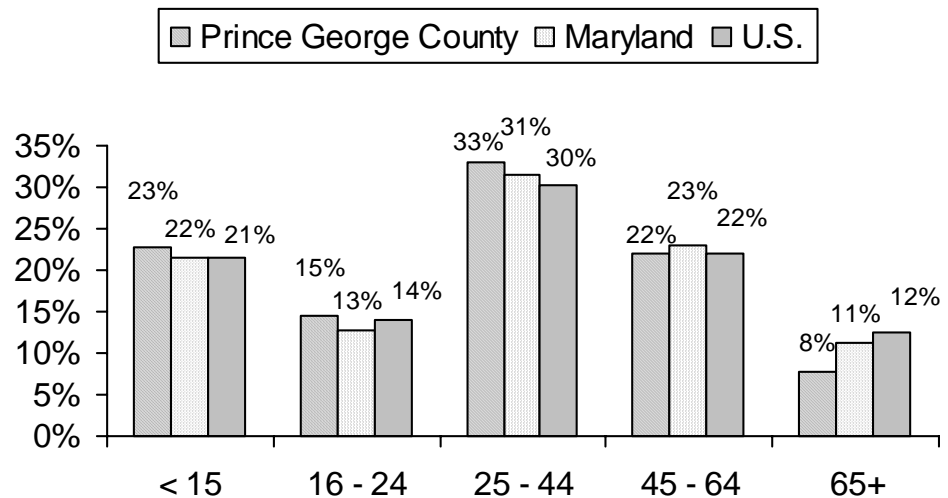
Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Prince George's County Population by Age in 2000

The population in Prince George's County is younger, on average, than that in Maryland and the overall U.S. In contrast to Maryland's 11 percent and the U.S.'s 12 percent, only 8 percent of Prince George's County is 65 years of age or older.

Age Distribution of Population in Prince George's County, Maryland and U.S.

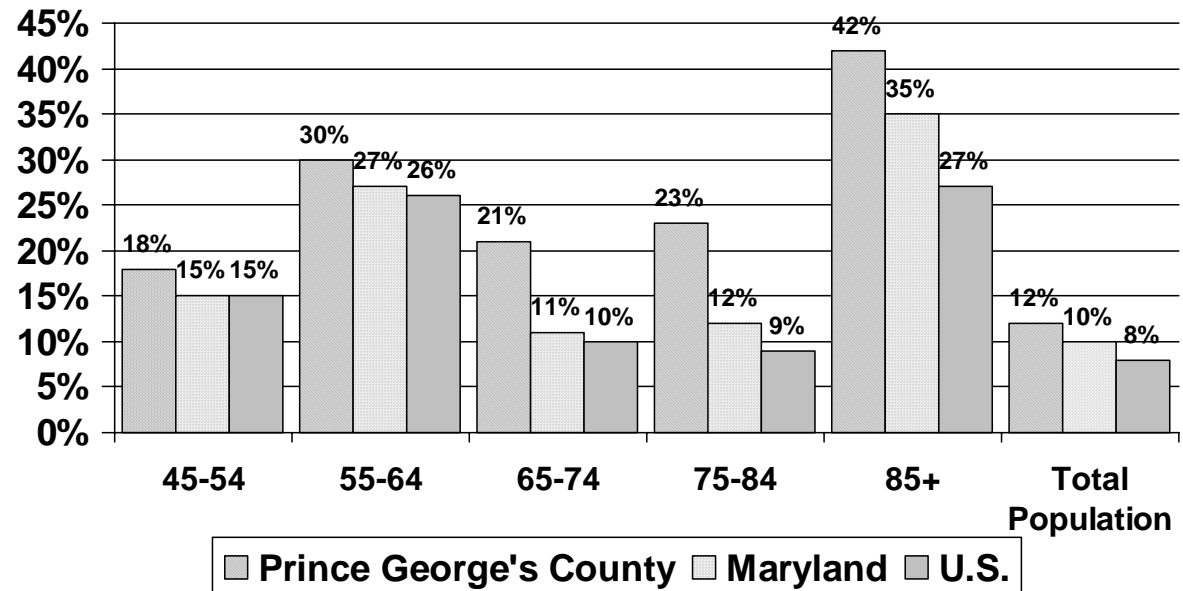


Source: US Census

Part 1. Profile of Prince George's County and DC Metro Area

Percent Growth in Population from 2000-2009 for Prince George's County, Maryland, and the U.S.

The estimated population growth rate from 2000 to 2009, among 45+ individuals in Prince George's County, exceeds both Maryland and the U.S., particularly among individuals aged 45+.

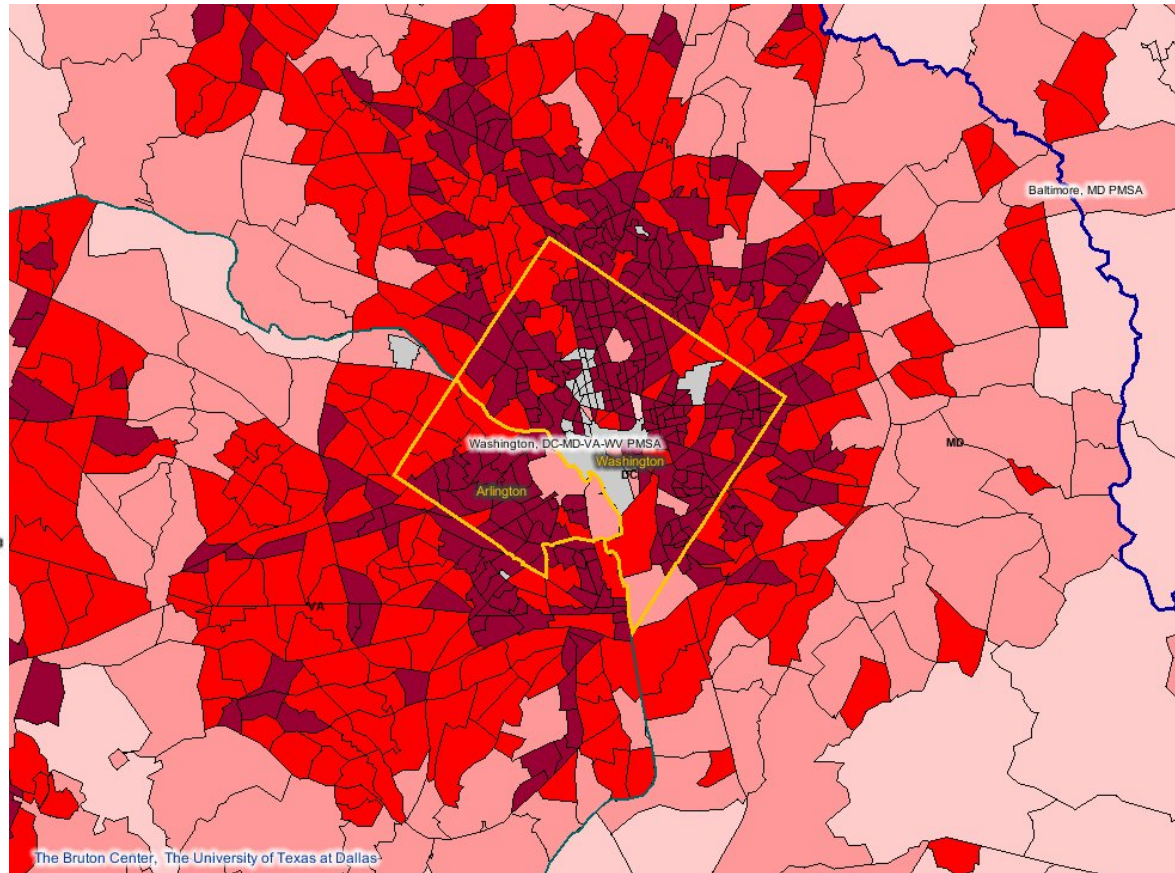


Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Population Density in Market Area

The greatest concentration of population is in the northwest sector of Prince George's County. The Developed Tier is both in the 3rd quartile and the 4th quartile in population density while the Developing Tier is in the 2nd quartile of population density in the DC metro area.



Part 1. Profile of Prince George's County and DC Metro Area

Comparison of Total Number of Households 2000

Despite having a younger overall population than Montgomery and Fairfax Counties, Prince George's County has similar proportions of family households, nonfamily households and individuals living alone as Montgomery and Fairfax Counties. Prince George's County differs from these counties in the proportion of households that are single parents raising children. Prince George's County has approximately twice as many single-parent households as Montgomery and Fairfax Counties.

Household Composition										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Total Households	1,980,859	286,610	178,670	25,447	41,668	90,043	324,565	248,338	86,352	350,714
Family Households	1,359,318	198,066	129,193	20,149	32,277	65,790	224,225	114,166	39,322	250,281
Married with Children	461,446	61,398	47,240	8,491	12,155	29,226	89,960	20,741	12,800	105,709
Married without Children	533,103	64,614	54,957	7,987	12,019	25,215	89,232	35,890	17,772	102,684
Single Parents	200,726	39,853	15,057	2,122	4,958	6,832	23,705	28,363	3,825	21,522
Other	164,043	32,201	11,939	1,549	3,145	4,517	21,328	29,172	4,975	20,366
Non-family Households	621,541	88,544	49,477	5,298	9,391	24,253	100,340	134,172	47,030	100,433
Living Alone	495,459	69,053	38,109	4,156	7,159	18,767	79,299	108,744	35,216	75,158
Percent of Total Households										
Family Households	68.6%	69.1%	72.3%	79.2%	77.5%	73.1%	69.1%	46.0%	45.5%	71.4%
Married with Children	23.3%	21.4%	26.4%	33.4%	29.2%	32.5%	27.7%	8.4%	14.8%	30.1%
Married without Children	26.9%	22.5%	30.8%	31.4%	28.8%	28.0%	27.5%	14.5%	20.6%	29.3%
Single Parents	10.1%	13.9%	8.4%	8.3%	11.9%	7.6%	7.3%	11.4%	4.4%	6.1%
Other	8.3%	11.2%	6.7%	6.1%	7.5%	5.0%	6.6%	11.7%	5.8%	5.8%
Non-family Households	31.4%	30.9%	27.7%	20.8%	22.5%	26.9%	30.9%	54.0%	54.5%	28.6%
Living Alone	25.0%	24.1%	21.3%	16.3%	17.2%	20.8%	24.4%	43.8%	40.8%	21.4%

Part 1. Profile of Prince George's County and DC Metro Area

IRS Migration Data by County for Prince George's County (2002-2003)

There were 968 fewer tax returns filed in Prince George's County for the year 2003 than for 2002 which suggests there was a negative net migration of 968 households. Overall, Prince George's County has a positive net in-migration (gains more households) from other states and foreign countries. The largest in-migration from out-of-state is from the District of Columbia (2,050 Households) and Arlington County, Virginia (131 households).

Overall, Prince George's County loses more households to other counties in the state, particularly to Anne Arundel (-1,049) and Charles County (-1,023).

Within the state, Prince George's County gains households from Montgomery County (616).

Source: Internal Revenue Service

IRS Migration data by County for Prince George's County 2002-2003				
From County Name		Number In Returns	Number Out Returns	Difference
MD	Prince George's Tot Mig-US	24,520	25,488	-968
MD	Prince George's Tot Mig-Same State	9,004	12,345	-3,341
MD	Prince George's Tot Mig-Diff State	15,516	13,143	2,373
MD	Prince George's Tot Mig-Foreign	952	512	440
MD	Prince George's Non-Migrants	295,062	295,062	0
DC	District Of Columbia	5,663	3,613	2,050
MD	Montgomery County	4,708	4,092	616
MD	Anne Arundel County	1,363	2,412	-1,049
VA	Fairfax County	1,048	983	65
MD	Charles County	846	1,869	-1,023
MD	Howard County	743	1,381	-638
VA	Alexandria	512	375	137
FR	Foreign - APO/FPO ZIPs	432	384	48
VA	Arlington County	405	274	131
MD	Baltimore County	387	565	-178
MD	Baltimore	310	371	-61
VA	Prince William County	304	304	0
NY	Kings County	189	80	109
MD	Calvert County	185	595	-410
CA	Los Angeles County	150	134	16
MD	St Mary's County	122	226	-104
MD	Frederick County	89	209	-120
SS	Other Flow s - Same State	43	19	24
DS	Other Flow s - Diff State	2,034	2,118	-84
DS	Other Flow s - Northeast	318	333	-15
DS	Other Flow s - Midwest	436	368	68
DS	Other Flow s - South	990	1,151	-161
DS	Other Flow s - West	290	266	24
FR	Foreign - Other flow s	506	117	389

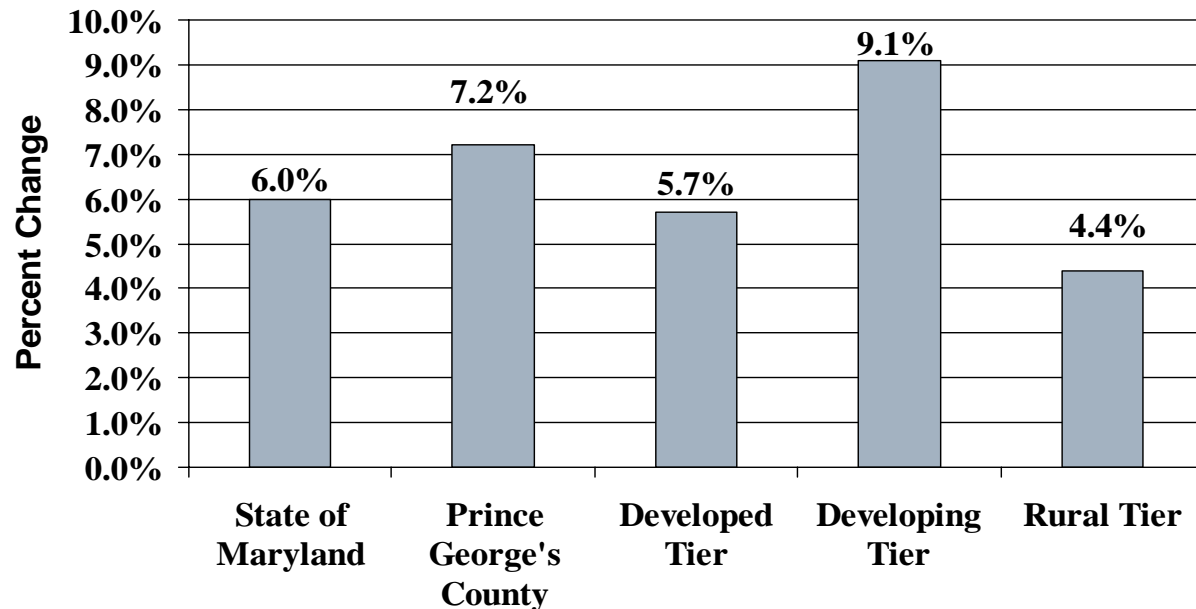
Part 1. Profile of Prince George's County and DC Metro Area

Projected Growth in All Households 2004 to 2009

The number of households in the Developing Tier is projected to grow by 9.1 percent between 2004 and 2009. This growth rate is 52 percent higher than the growth rate for the State of Maryland and 81 percent higher than the growth rate of the U.S. as a whole (5.0 percent) in this same time period.

This growth rate is high and warrants projections that may be more aggressive than the national rate when projecting market opportunity.

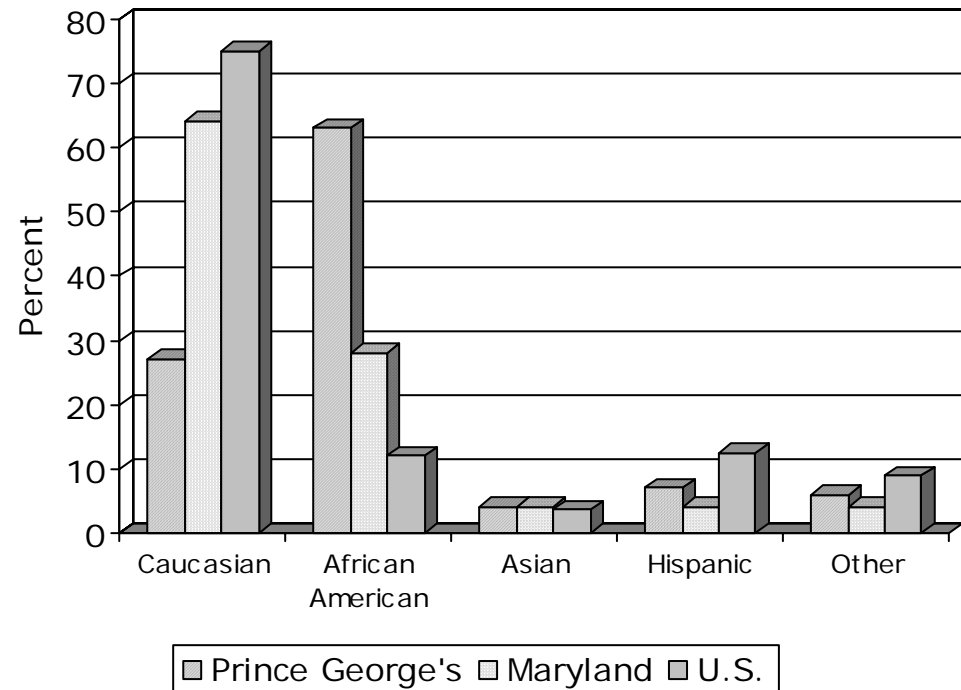
Source: Claritas, Inc.



Prince George's County is Culturally Diverse

In 2000, 63 percent of the population in Prince George's County was African-American compared to 28 percent in Maryland and 12.5 percent in the United States.

Race and Ethnicity (2000)



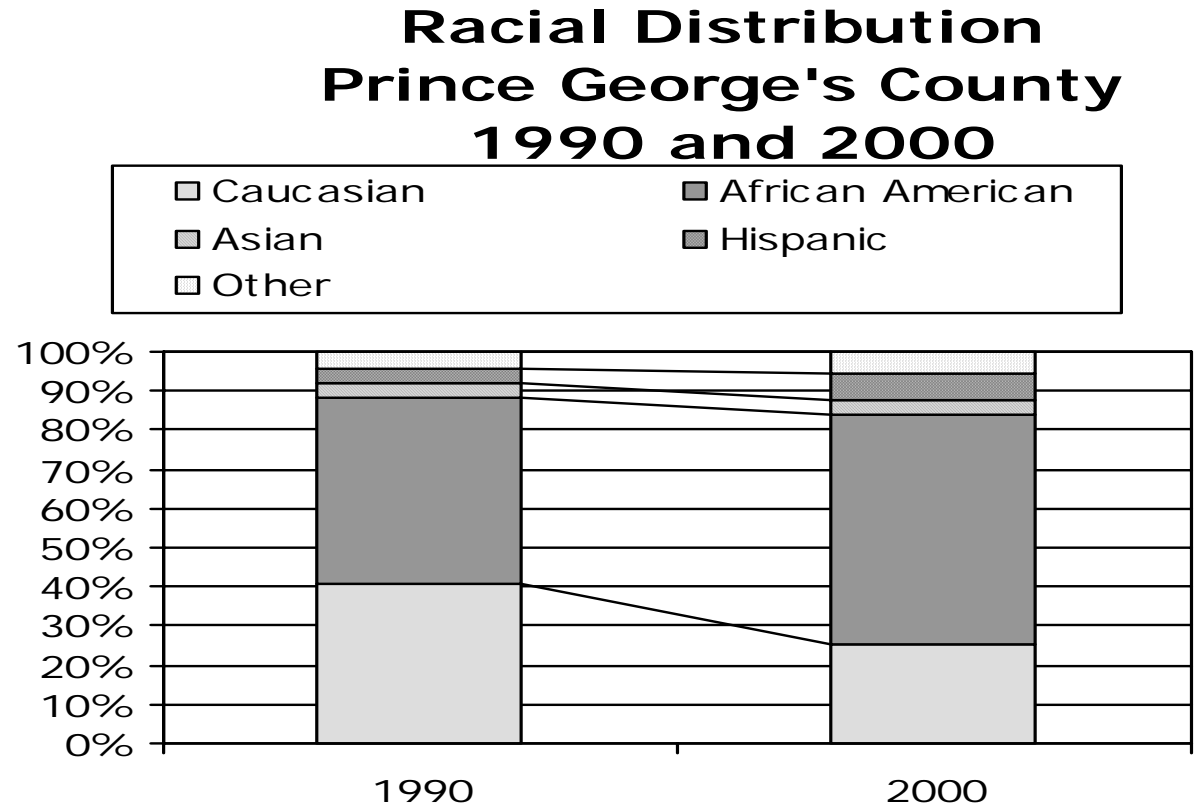
Source: Stats Indiana

Part 1. Profile of Prince George's County and DC Metro Area

Racial Distribution in Prince George's County 2000 and 1990

Prince George's County has experienced most of its population growth among African-American households, and to a lesser extent, among people of other races or ethnicity.

Source: Stats Indiana



Part 1. Profile of Prince George's County and DC Metro Area

Population Estimates by Race for 2005

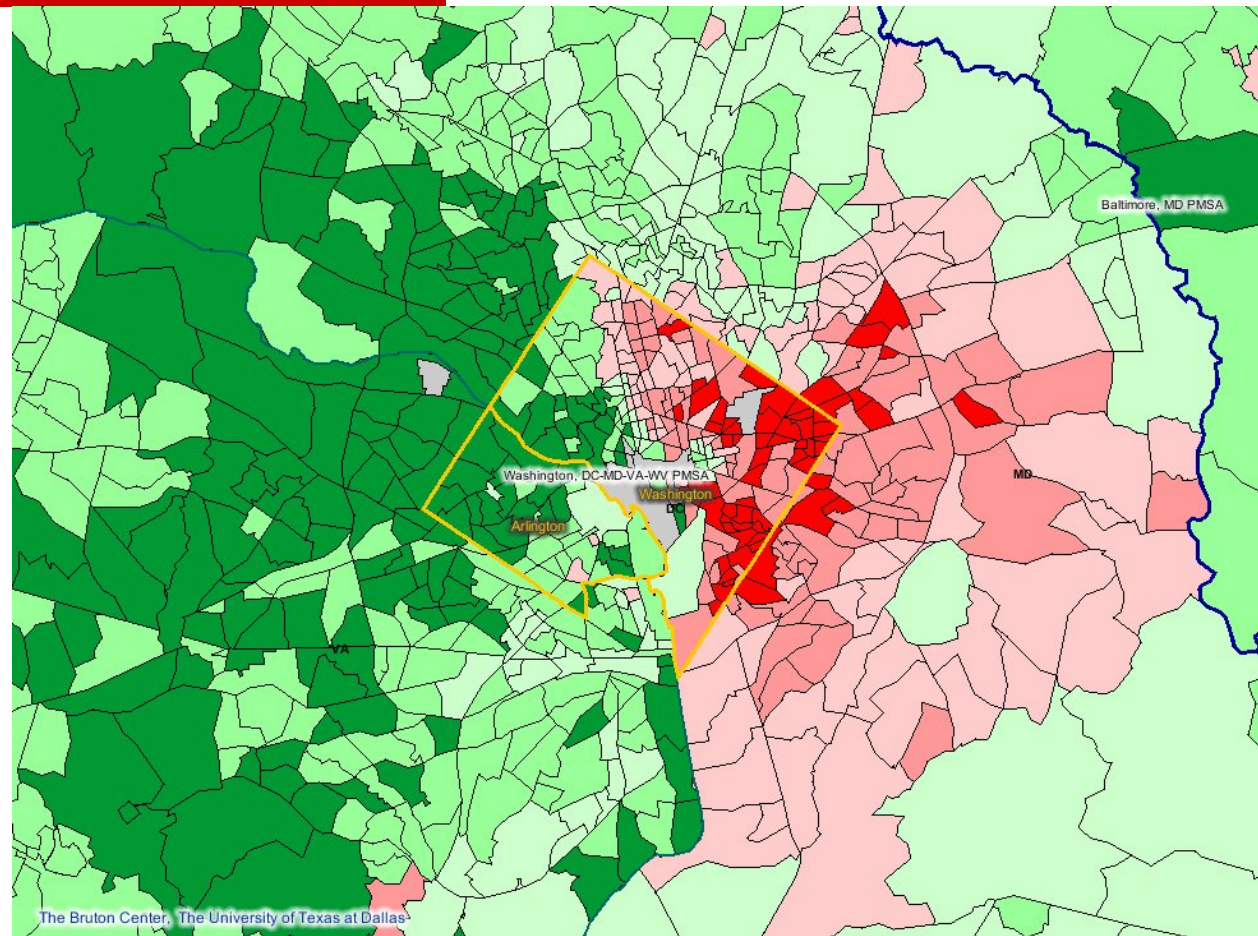
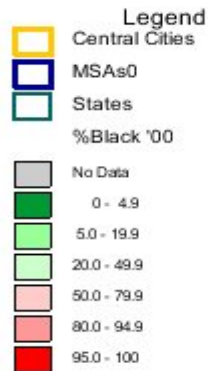
Prince George's County enjoys the highest proportion of African Americans (64.4 percent) among the nine jurisdictions included in the DC metro area studied for this report. The District of Columbia has the second highest proportion of African Americans (57 percent) while Fairfax County, VA has the smallest proportion (8.4 percent). (Source: Claritas, Inc.)

Distribution of Population by Race for 2005										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
White Alone	3,543,086	207,745	417,394	75,594	87,620	194,127	594,147	177,048	15,423	681,260
Black or African American Alone	1,546,744	549,923	67,098	10,225	43,180	37,596	129,882	317,832	15,946	85,512
American Indian Native Alone	16,527	3,420	1,457	212	894	620	2,902	1,680	724	2,892
Asian Alone	254,526	32,106	12,645	920	2,718	27,828	121,987	17,714	15,157	155,718
Pacific Islander Alone	2,965	670	329	24	64	140	636	364	232	881
Some Other Race Alone	115,292	36,247	4,406	499	993	3,321	51,066	26,839	15,351	53,147
Two or More Races	123,776	24,198	10,161	1,141	3,406	7,299	36,400	15,423	8,132	42,758
Total Population	5,602,916	854,309	513,490	88,615	138,875	270,931	937,020	556,900	70,965	1,022,168
Percent of Total Population										
White Alone	63.24%	24.32%	81.29%	85.31%	63.09%	71.65%	63.41%	31.79%	21.73%	66.65%
Black or African American Alone	27.61%	64.37%	13.07%	11.54%	31.09%	13.88%	13.86%	57.07%	22.47%	8.37%
American Indian Native Alone	0.29%	0.40%	0.28%	0.24%	0.64%	0.23%	0.31%	0.30%	1.02%	0.28%
Asian Alone	4.54%	3.76%	2.46%	1.04%	1.96%	10.27%	13.02%	3.18%	21.36%	15.23%
Pacific Islander Alone	0.05%	0.08%	0.06%	0.03%	0.05%	0.05%	0.07%	0.07%	0.33%	0.09%
Some Other Race Alone	2.06%	4.24%	0.86%	0.56%	0.72%	1.23%	5.45%	4.82%	21.63%	5.20%
Two or More Races	2.21%	2.83%	1.98%	1.29%	2.45%	2.69%	3.88%	2.77%	11.46%	4.18%

Part 1. Profile of Prince George's County and DC Metro Area

Percent of DC Metro Area Population that is African American

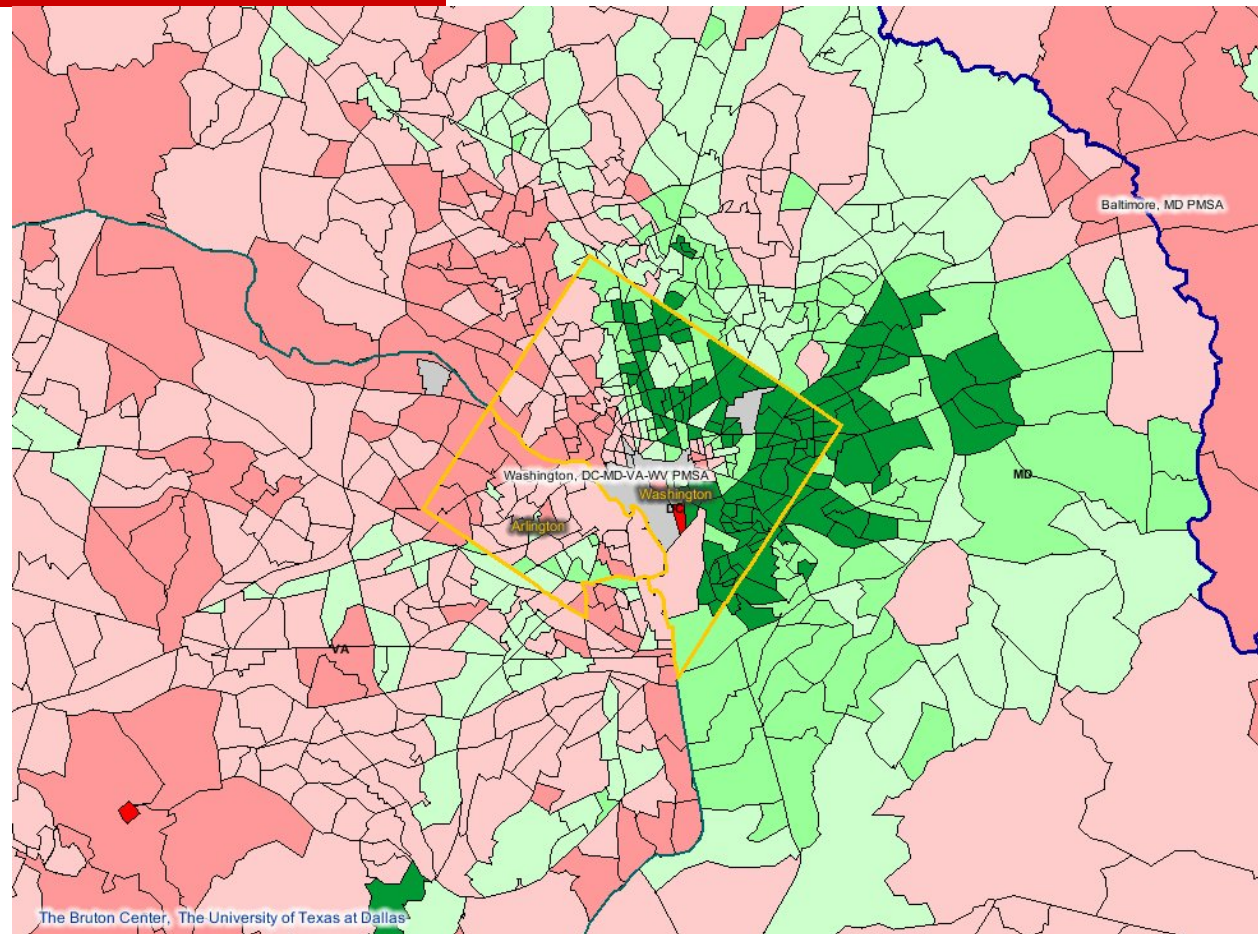
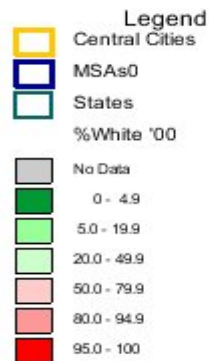
Prince George's County and the District of Columbia are the predominant locations for African-American households in the greater Washington, DC metropolitan area. Some areas of both the Developed and Developing Tier are almost totally African American.



Part 1. Profile of Prince George's County and DC Metro Area

Percent of DC Metro Area Population that is Caucasian

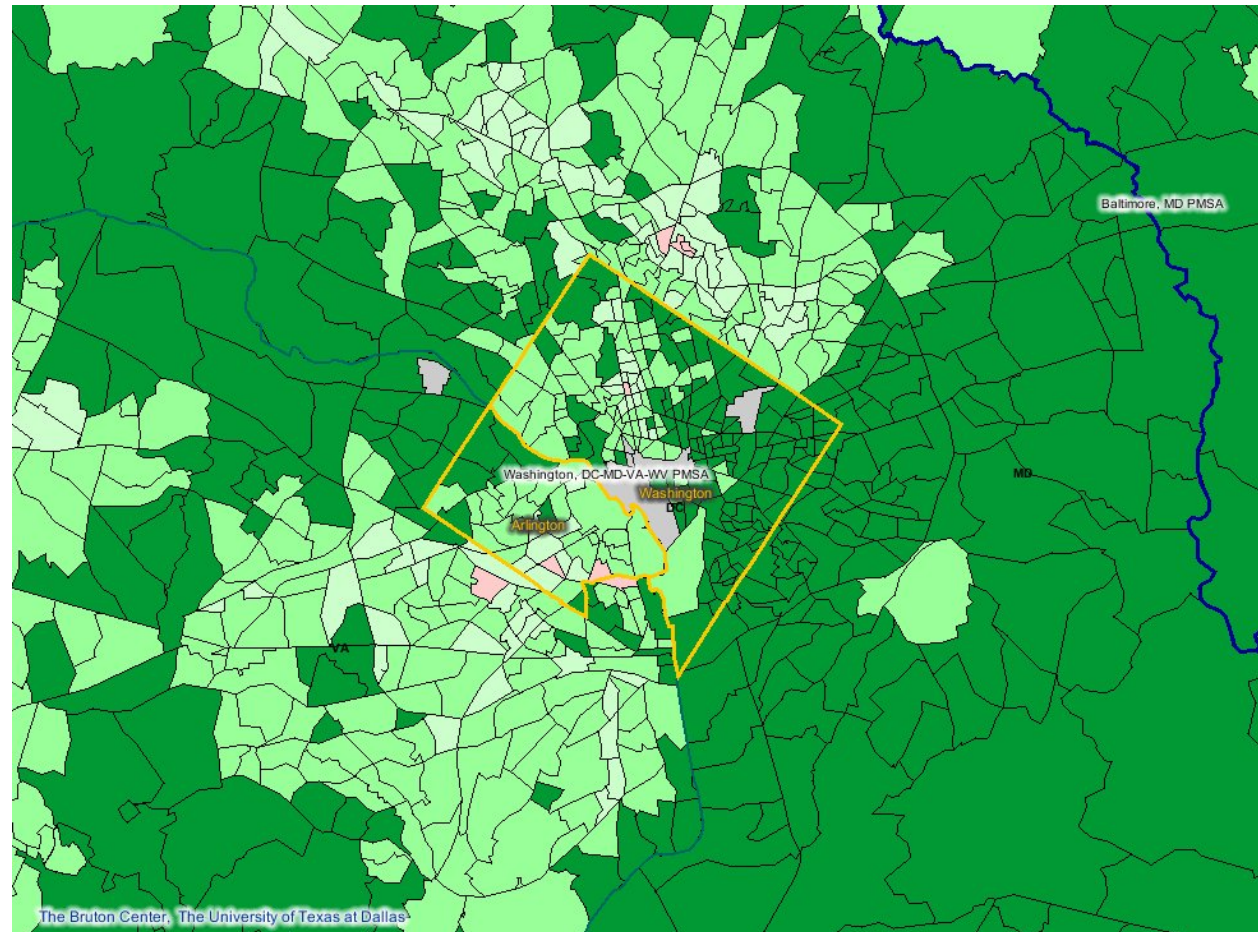
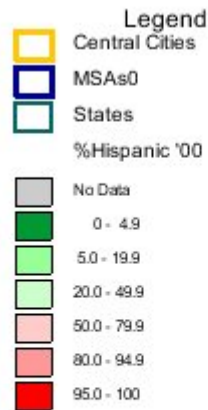
This map is essentially the reverse of the previous map and shows the percentage of the Caucasian population living in market areas surrounding the District of Columbia. The western sector of Prince George's County has fewer than 20 percent of the population that is Caucasian.



Part 1. Profile of Prince George's County and DC Metro Area

Percent of DC Metro Area Population that is Hispanic

The Hispanic population in Prince George's County is somewhat concentrated in a single area near the center of the Developing Tier.



Part 1. Profile of Prince George's County and DC Metro Area

Per Capita Personal Income in the DC Metro Area

Prince George's County has the lowest per capita income among the nine jurisdictions in the DC metro area in 2005 and shows the lowest rate of growth in per capita income across the 30 year span from 1972 to 2002.

Per Capita Personal Income										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Per capita income – 2005	\$29,782	\$26,640	\$32,780	\$29,734	\$28,703	\$38,015	\$40,926	\$34,135	\$44,977	\$41,546
Per capita income – 1992*	\$30,953	\$28,893	\$32,112	\$29,764	\$29,151	\$39,247	\$44,407	\$37,078	44530	n/a
Per capita income – 1982*	\$24,954	\$23,560	\$26,473	\$26,550	\$23,191	\$34,467	\$35,779	\$27,492	38257	n/a
Per capita income – 1972*	\$22,732	\$23,079	\$22,213	\$22,953	\$19,287	\$26,404	\$32,343	\$25,939	34376	n/a
10-year adjusted % change	17.30%	5.50%	26.00%	13.10%	14.00%	17.90%	16.50%	26.20%	27.80%	n/a
20-year adjusted % change	45.50%	29.40%	52.80%	26.80%	43.30%	34.30%	44.60%	70.20%	48.70%	n/a
30-year adjusted % change	59.70%	32.10%	82.20%	46.70%	72.30%	75.30%	60.00%	80.40%	65.50%	n/a

* Adjusted for inflation

Source: Claritas, Inc.

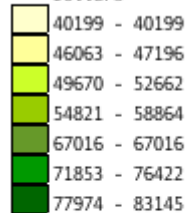
Part 1. Profile of Prince George's County and DC Metro Area

Median Household Income – Prince George's County 2000

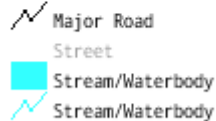
The lowest household incomes are found in the areas closest to the District of Columbia in the Developed Tier. Higher household incomes are present among the households in the Developing and Rural Tiers.

Data Classes

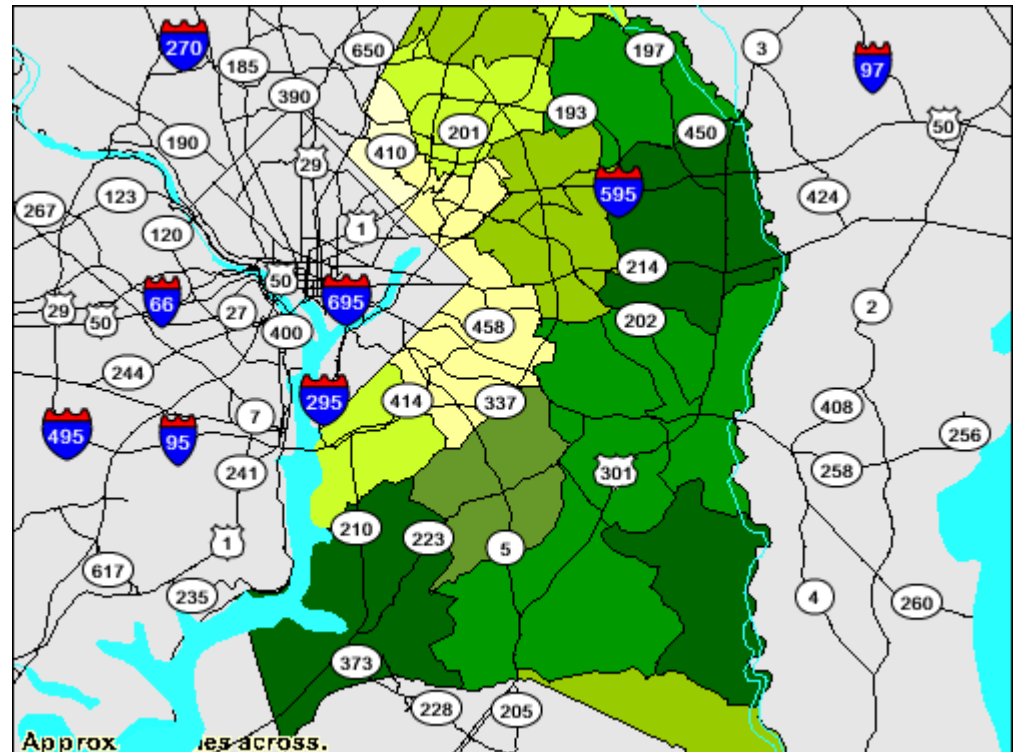
Dollars



Features



Items in gray text
are not visible
at this zoom level



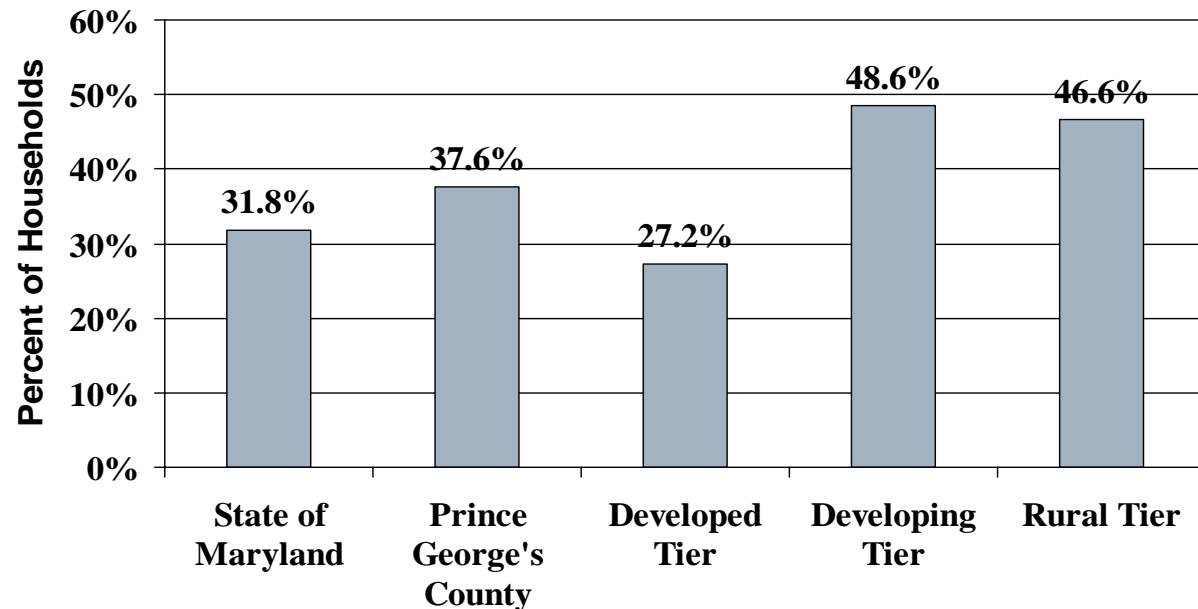
Source: US Census

Part 1. Profile of Prince George's County and DC Metro Area

Percent of 55+ Households with \$75,000+ Annual Income in 2004

The 55+ households in the Developing Tier are more affluent than 55+ households in the other tiers, the State of Maryland or the U.S. Almost 49 percent of the 55+ households in the Developing Tier have annual household incomes that exceed \$75,000, compared to 31.8 percent in the State of Maryland and 21.9 percent in the U.S.

Annual household income is one of two primary demographic variables that correlates with higher absorption rates of homes in active adult communities. The other key variable is the median home value in the market area.



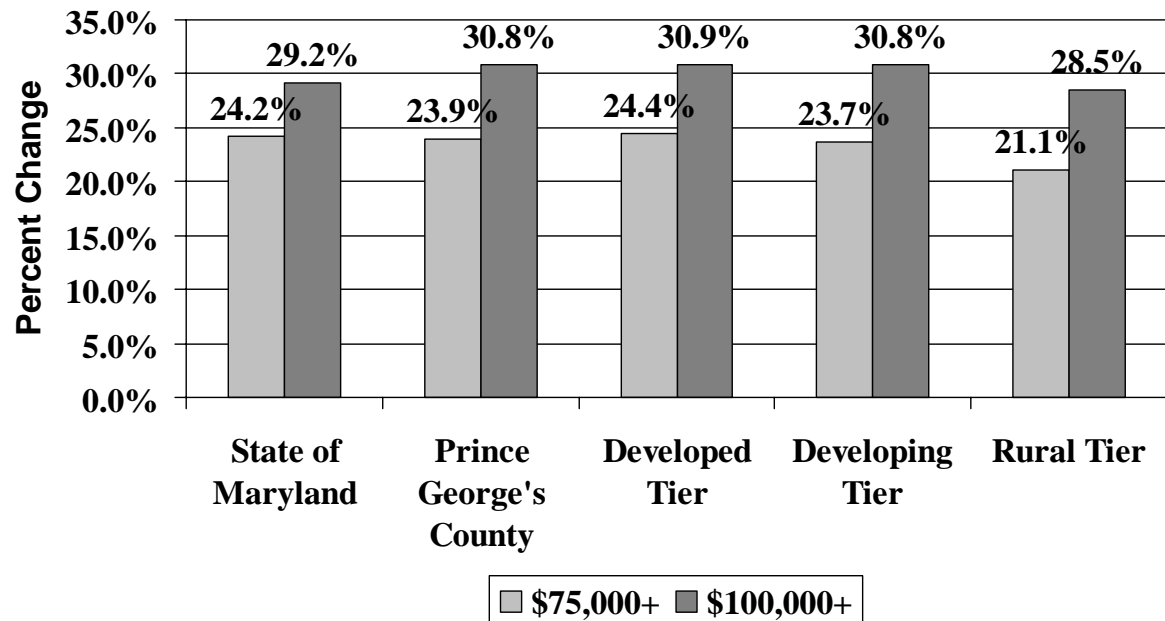
Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Projected Growth from 2004 to 2009 of 55-64 Households with \$75,000+ and \$100,000+ Annual Incomes

The growth rate of households headed by someone 55 to 64 years of age with annual incomes of \$75,000+ between 2004 and 2009 is slightly lower in the Developing Tier than in the State of Maryland and the Developed Tier.

This slightly lower growth rate is not a concern, however, because the growth in the proportion of households with \$100,000+ annual income is essentially the same.



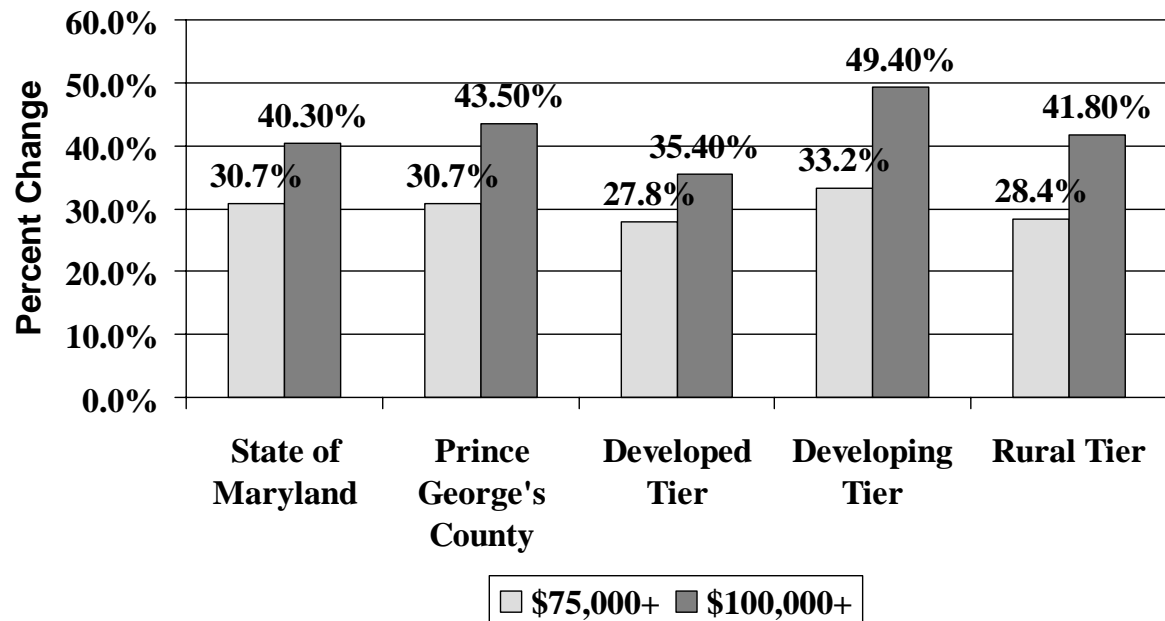
Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Projected Percent Growth Between 2004 - 2009 in Households 65-79 with \$75,000+ and \$100,000+ Annual Income

Prince George's County is projected to enjoy strong growth among households headed by someone 65 to 79 years of age with annual household incomes of \$75,000+ and \$100,000+. And, the Developing Tier will have the highest growth rate of both the \$75,000+ and \$100,000+ households.

The growth rate in the U.S. of households 65 to 79 with \$75,000+ income is projected to be 25 percent and among those with \$100,000+ annual income it is projected to be 32 percent between the years 2004 and 2009. Growth among these households in the Developing Tier is projected to be 33 percent and 49 percent respectively.



Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

Median Household Income in 2004 in the Development Tiers

The median household income in the Developing Tier exceeds that of the Developed Tier, the county and the State of Maryland for all eight age cohorts. These income levels exceed the U.S. median household incomes for these same age groups, as well.

Median Household Income by Age of Head of Household in Seven Age Cohorts					
Median Income - 2004	U.S.	State of Maryland	Prince George's County	Developed Tier	Developing Tier
All Households	\$46,475	\$59,423	\$60,639	\$47,924	\$75,700
Head of Household 45 to 54	\$62,028	\$75,493	\$73,132	\$58,265	\$89,179
Head of Household 55 to 59	\$54,011	\$69,517	\$72,829	\$56,878	\$88,538
Head of Household 60 to 64	\$49,927	\$64,419	\$68,844	\$54,013	\$85,267
Head of Household 65 to 69	\$35,147	\$44,448	\$53,421	\$44,435	\$62,700
Head of Household 70 to 74	\$33,532	\$41,022	\$48,674	\$42,121	\$56,209
Head of Household 75 to 79	\$27,346	\$33,349	\$40,992	\$36,531	\$46,405
Head of Household 80 to 84	\$24,451	\$30,124	\$36,947	\$33,183	\$42,358
Head of Household 85 and older	\$20,920	\$25,265	\$31,456	\$28,009	\$37,284

Source: Claritas, Inc.

Part 1. Profile of Prince George's County and DC Metro Area

African-American Households by Annual Income - 2003

Prince George's County has 179,325 African-American households. This number is only approached by the District of Columbia that has 139,143 households. The District of Columbia has roughly three times as many African-American households reporting an income of less than \$10,000 than Prince George's County. Prince George's County has the most African-American households with incomes exceeding \$200,000 among the nine jurisdictions in the DC Metro area.

Number of African-American Households by Annual Income

	Maryland Counties						District of Columbia	Virginia Counties	
	Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Total:	179,325	21,615	3,168	10,536	13,011	47,781	139,143	7,334	28,994
Less than \$10,000	9,655	2,220	292	786	706	2,870	27,940	772	1,588
\$10,000 to \$14,999	4,718	802	117	356	337	1,699	10,515	314	791
\$15,000 to \$19,999	6,214	1,097	214	430	342	1,873	9,481	346	903
\$20,000 to \$24,999	8,005	1,359	172	431	606	2,184	10,487	394	1,257
\$25,000 to \$29,999	9,966	1,257	226	599	709	2,846	10,061	576	1,474
\$30,000 to \$34,999	10,998	1,287	179	596	869	2,966	9,703	662	1,484
\$35,000 to \$39,999	11,238	1,138	110	772	738	2,928	8,199	580	1,532
\$40,000 to \$44,999	10,631	1,113	152	563	691	3,020	7,374	447	1,625
\$45,000 to \$49,999	9,858	1,078	147	433	491	2,855	5,360	458	1,483
\$50,000 to \$59,999	18,476	2,351	347	930	1,250	4,766	9,923	603	2,917
\$60,000 to \$74,999	24,155	2,843	490	1,386	1,784	5,521	10,284	890	3,855
\$75,000 to \$99,999	26,823	2,582	362	1,755	1,888	6,203	9,541	665	4,327
\$100,000 to \$124,999	14,812	1,196	198	891	1,098	3,467	5,014	327	2,474
\$125,000 to \$149,999	7,243	561	98	381	668	1,921	1,990	138	1,274
\$150,000 to \$199,999	4,777	504	37	170	542	1,532	1,588	79	1,190
\$200,000 or more	1,756	227	27	57	292	1,130	1,683	83	820

Source: Stats Indiana

Part 1. Profile of Prince George's County and DC Metro Area

Percent of African-American Households by Median Household Income - 2003

Percent of African-American Households by Median Household Income									
	Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery	District of Columbia	Arlington	Fairfax
Less than \$10,000	5.4	10.3	9.2	7.5	5.4	6.0	20.1	10.5	5.5
\$10,000 to \$14,999	2.6	3.7	3.7	3.4	2.6	3.6	7.6	4.3	2.7
\$15,000 to \$19,999	3.5	5.1	6.8	4.1	2.6	3.9	6.8	4.7	3.1
\$20,000 to \$24,999	4.5	6.3	5.4	4.1	4.7	4.6	7.5	5.4	4.3
\$25,000 to \$29,999	5.6	5.8	7.1	5.7	5.4	6.0	7.2	7.9	5.1
\$30,000 to \$34,999	6.1	6.0	5.7	5.7	6.7	6.2	7.0	9.0	5.1
\$35,000 to \$39,999	6.3	5.3	3.5	7.3	5.7	6.1	5.9	7.9	5.3
\$40,000 to \$44,999	5.9	5.1	4.8	5.3	5.3	6.3	5.3	6.1	5.6
\$45,000 to \$49,999	5.5	5.0	4.6	4.1	3.8	6.0	3.9	6.2	5.1
\$50,000 to \$59,999	10.3	10.9	11.0	8.8	9.6	10.0	7.1	8.2	10.1
\$60,000 to \$74,999	13.5	13.2	15.5	13.2	13.7	11.6	7.4	12.1	13.3
\$75,000 to \$99,999	15.0	11.9	11.4	16.7	14.5	13.0	6.9	9.1	14.9
\$100,000 to \$124,999	8.3	5.5	6.3	8.5	8.4	7.3	3.6	4.5	8.5
\$125,000 to \$149,999	4.0	2.6	3.1	3.6	5.1	4.0	1.4	1.9	4.4
\$150,000 to \$199,999	2.7	2.3	1.2	1.6	4.2	3.2	1.1	1.1	4.1
\$200,000 or more	1.0	1.1	0.9	0.5	2.2	2.4	1.2	1.1	2.8

Source: Stats Indiana

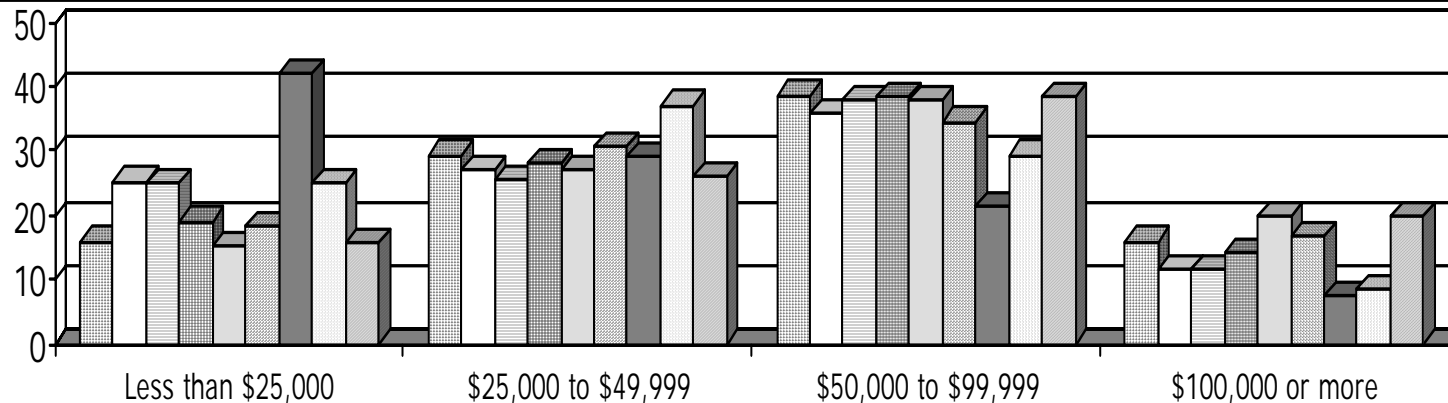
Part 1. Profile of Prince George's County and DC Metro Area

Percentage of African-American Households by Median Annual Household Income

Prince George's County (15.9 percent) has a slightly smaller proportion of households with incomes of \$100,000 or more than Howard County (20 percent), Montgomery County (16.8 percent) and Fairfax County (19.9 percent).

Percent of African-American Households by Median Annual Household Income

■ Prince George's ■ Anne Arundel ■ Calvert ■ Charles ■ Howard ■ Montgomery ■ District of Columbia ■ Arlington ■ Fairfax



Median Annual Income

Source: Stats Indiana

Part 1. Profile of Prince George's County and DC Metro Area

Change in Housing Units 2005 to 2010

The number of housing units in Prince George's County is projected to grow by 6.5 percent between 2005 and 2010. While this growth rate is higher than that projected for the State of Maryland, it is lower than four of the other five counties in Maryland. Only Anne Arundel County (5.5 percent) has a lower projected growth rate in number of housing units. (Source: Stats Indiana)

Change in Housing Units 2005 to 2010										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Total Housing Units (2005)	2,107,911	306,298	189,672	30,589	48,949	98,489	348,054	244,710	86,674	370,494
Total Housing Units (2010)	2,233,548	326,265	200,174	35,907	56,380	107,223	372,325	240,046	87,163	391,277
Owner Occupied (2005)	1,446,769	192,489	144,003	26,073	38,620	73,651	240,988	98,364	36,515	259,913
Renter Occupied (2005)	661,142	113,809	45,669	4,516	10,329	24,838	107,066	146,346	50,159	110,581
Owner Occupied (2010)	1,549,560	207,667	152,614	30,608	44,804	80,883	259,179	95,312	35,943	272,284
Renter Occupied (2010)	683,988	118,598	47,560	5,299	11,576	26,340	113,146	144,734	51,220	118,993
Percent Change in Housing Units 2005 to 2010										
Total Housing Units	5.96%	6.52%	5.54%	17.39%	15.18%	8.87%	6.97%	-1.91%	0.56%	5.61%
Owner-Occupied Units	7.10%	7.89%	5.98%	17.39%	16.01%	9.82%	7.55%	-3.10%	-1.57%	4.76%
Renter-Occupied Units	3.46%	4.21%	4.14%	17.34%	12.07%	6.05%	5.68%	-1.10%	2.12%	7.61%

Part 1. Profile of Prince George's County and DC Metro Area

Comparison of Residential Building Permits in 2004

Prince George's County had 1,948 residential building permits filed in 2004 with an average cost of \$263,720. The average cost of the permits filed in Fairfax County, VA and Montgomery County, MD exceeded that of Prince George's County by more than \$300,000.

The average cost of a single-family home permit in Prince George's County was \$138,071. This price was more affordable than five of the other jurisdictions and approximately \$20,000 per home less expensive than the average for the State of Maryland.

Residential Building Permits in 2004										
	Maryland	Maryland Counties						District of Columbia	Virginia Counties	
		Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Total Permits Filed	27,382	1,948	2,364	525	1,000	1,837	3,821	1,936	1,274	6,780
Cost (\$000)	\$3,822,674	\$263,720	\$242,770	\$90,773	\$187,580	\$275,491	\$561,184	\$225,216	\$97,352	\$617,916
Average Cost Per Permit	\$139,605	\$135,380	\$102,695	\$172,901	\$187,580	\$149,968	\$146,868	\$116,331	\$76,414	\$91,138
Single Family	21,553	1,875	1,769	525	1,000	1,284	2,376	226	184	2,964
Cost (\$000)	\$3,385,054	\$258,884	\$215,105	\$90,773	\$187,580	\$231,836	\$454,354	\$22,155	\$25,148	\$470,538
Average Cost Per Single-Family Permit	\$157,057	\$138,071	\$121,597	\$172,901	\$187,580	\$180,558	\$191,226	\$98,031	\$136,674	\$158,751

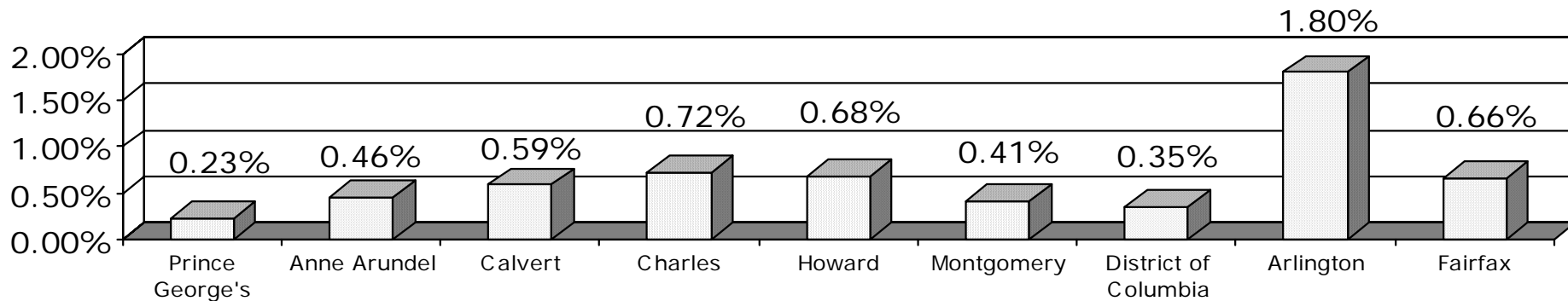
Source: Stats Indiana

Part 1. Profile of Prince George's County and DC Metro Area

Penetration of Building Permits to Total Population

The ratio of the number of residential building permits to the total population in each of the nine jurisdictions is shown in this chart. In 2004, Prince George's County had the lowest penetration of residential building permits to the total population of all of the nine jurisdictions.

Percent Building Permits to Total Population



Source: US Census

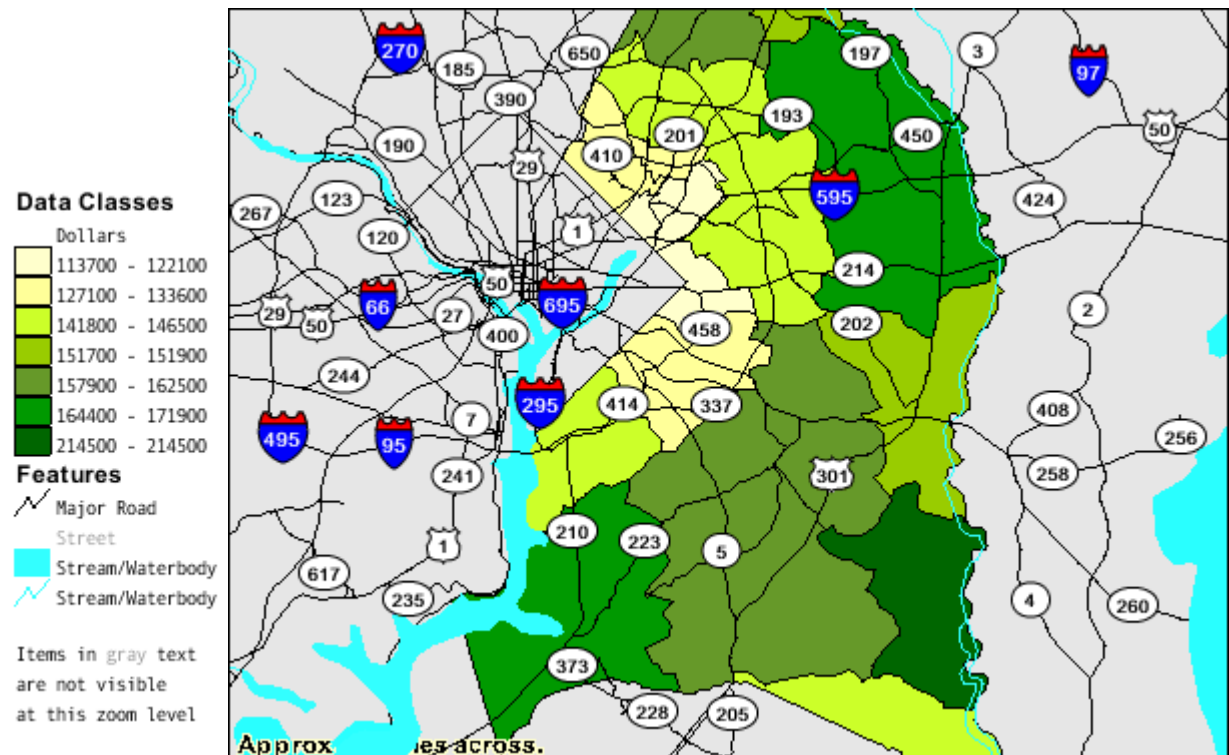
Part 1. Profile of Prince George's County and DC Metro Area

Median Home Value (2000 Home Values)

The median home value of homes in the Developed Tier of Prince George's County range from a low of \$113,700 to \$146,500. Median Home values in the Developing Tier range from \$151,700 to \$171,900. One area in the Rural Tier has a median home value of \$214,500.

The median home value is the mid-point of the value of all existing homes, as contrasted to the home values of the residential permits.

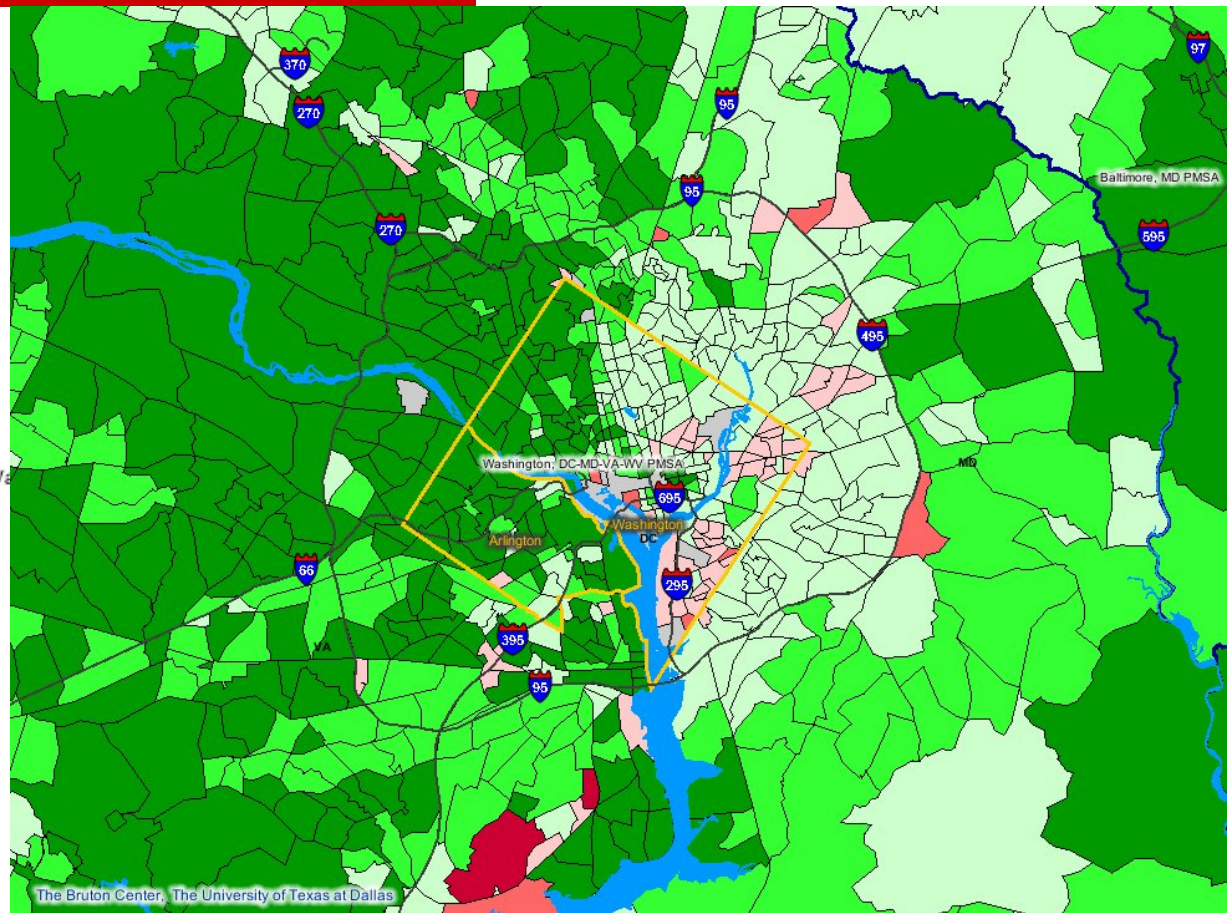
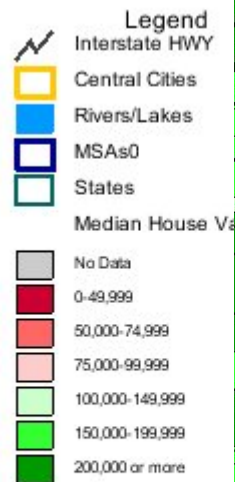
Source: US Census



Part 1. Profile of Prince George's County and DC Metro Area

Distribution of Home Value in 2000 in the Greater DC Metro Area

In comparison to other areas in the region, the Developing Tier has slightly lower home values that range from \$150,000 to \$200,000.



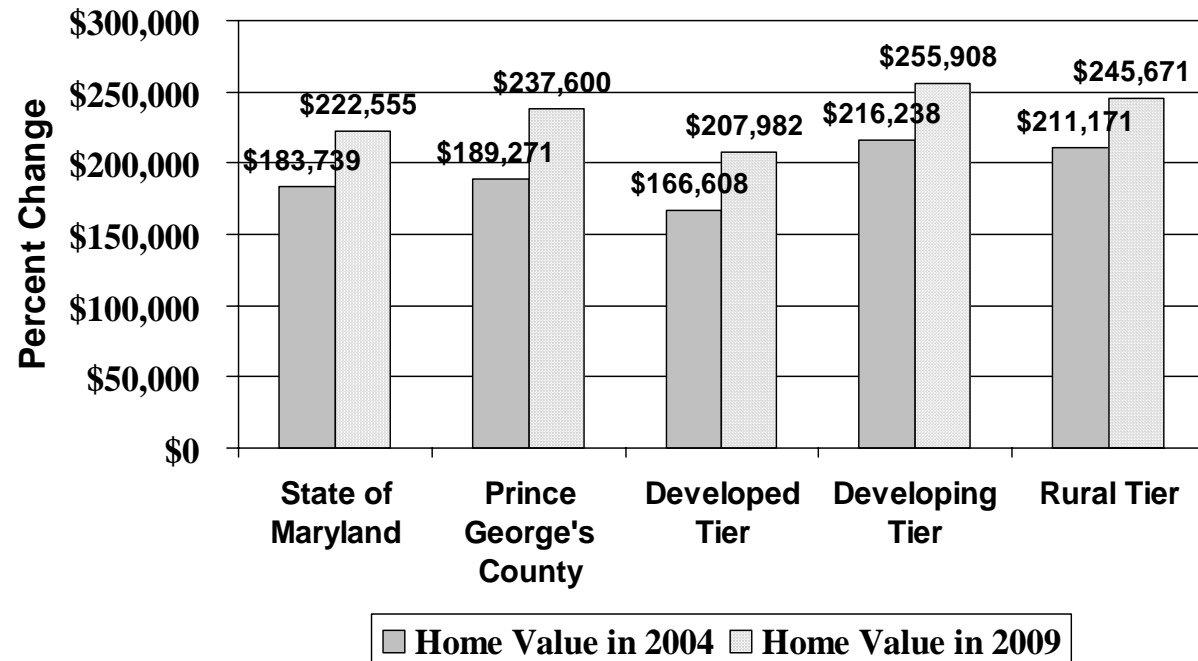
Part 1. Profile of Prince George's County and DC Metro Area

Median Home Value in 2004 and 2009

Median home values in all of the tiers are projected to increase significantly from 2004 to 2009. The median home value for the Developing Tier was \$216,238 in 2004 and is projected to increase by 18.4 percent in the five-year period between 2004 and 2009.

The median home value in the U.S. is projected to increase 15.7 percent in this five-year time period from \$141,249 in 2004 to \$163,410 in 2009.

Source: Claritas, Inc.

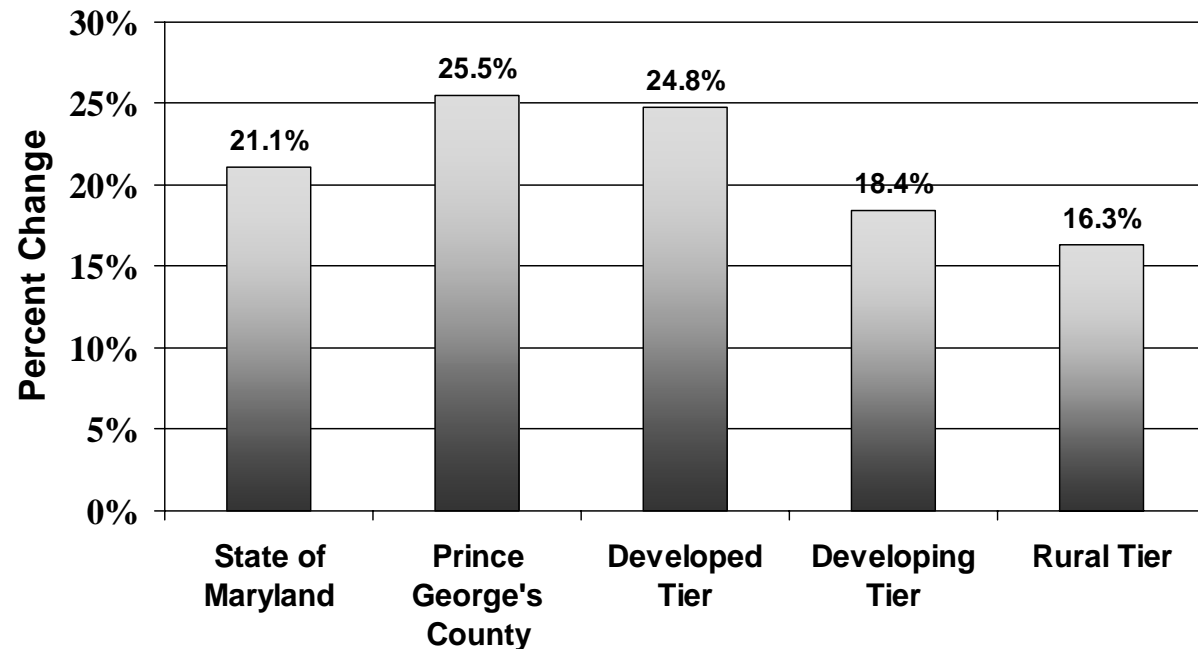


Part 1. Profile of Prince George's County and DC Metro Area

Percent Change in Median Home Value in Development Tiers from 2004-2009

The rate of growth of home prices in the Developing Tier, while it exceeds that of the U.S., is not projected to increase at the same rate as that of the state as a whole or that of the Developed Tier.

Source: Claritas, Inc.



Part 1. Profile of Prince George's County and DC Metro Area

African-American Homeowners by Home Value - 2003

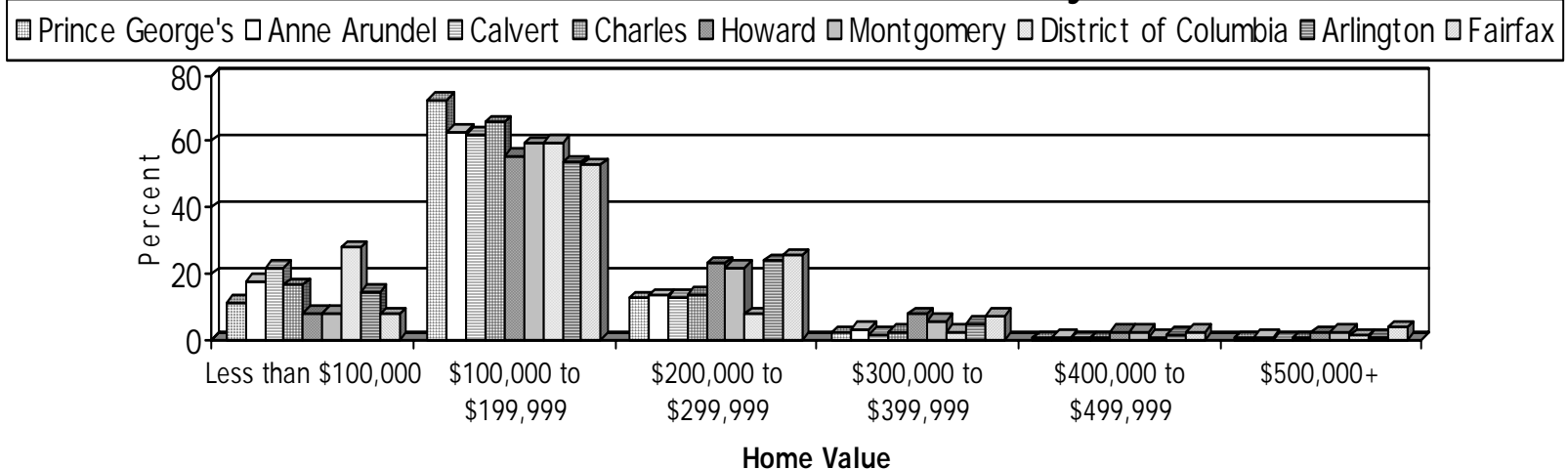
Prince George's County has the most African-American homeowners when compared to the other jurisdictions in the DC metro area, and twice as many as the District of Columbia. Prince George's County has the most African-American homeowners with home values of \$1,000,000 or more. (Source: Stats Indiana)

Number of African-American Homeowners by the Value of the Home									
	Maryland Counties						District of Columbia	Virginia Counties	
	Prince George's	Anne Arundel	Calvert	Charles	Howard	Montgomery		Arlington	Fairfax
Total Number of Households	95,713	10,595	2,051	6,634	6,577	18,274	47,797	1,535	11,339
Less than \$100,000	11,053	1908	446	1095	552	1476	13,364	226	880
\$100,000 to \$124,999	17,393	1,843	356	1,151	819	2,304	10,516	134	1,081
\$125,000 to \$149,999	24,932	2,197	496	1,565	1,138	3,392	9,234	302	1,730
\$150,000 to \$174,999	18,362	1,743	273	1,057	1,018	2,945	5,535	198	1,736
\$175,000 to \$199,999	8,980	907	149	593	698	2,189	3,136	191	1,433
\$200,000 to \$249,999	7,989	972	152	615	843	2,423	2,294	183	1,758
\$250,000 to \$299,999	3,996	464	118	297	681	1,539	1,476	182	1,143
\$300,000 to \$399,999	2,087	343	37	178	506	1,059	1,149	76	867
\$400,000 to \$499,999	486	129	15	38	185	452	404	24	290
\$500,000 to \$749,999	193	45	7	39	92	363	415	19	268
\$750,000 to \$999,999	48	17	2	1	25	59	128	0	82
\$1,000,000 or more	194	27	0	5	20	73	146	0	71

Comparison of Home Values of African-American Households

Seventy-three percent of the African-American homeowners in Prince George's County have homes valued between \$100,000 and \$199,999. Prince George's County has the highest proportion of African-American homeowners whose homes are valued between \$100,000 and \$199,999 and a lower proportion of homes that have a value of \$200,000 or more than all of the other jurisdictions, other than the District of Columbia.

Percent of African-American Homeowners by Home Value

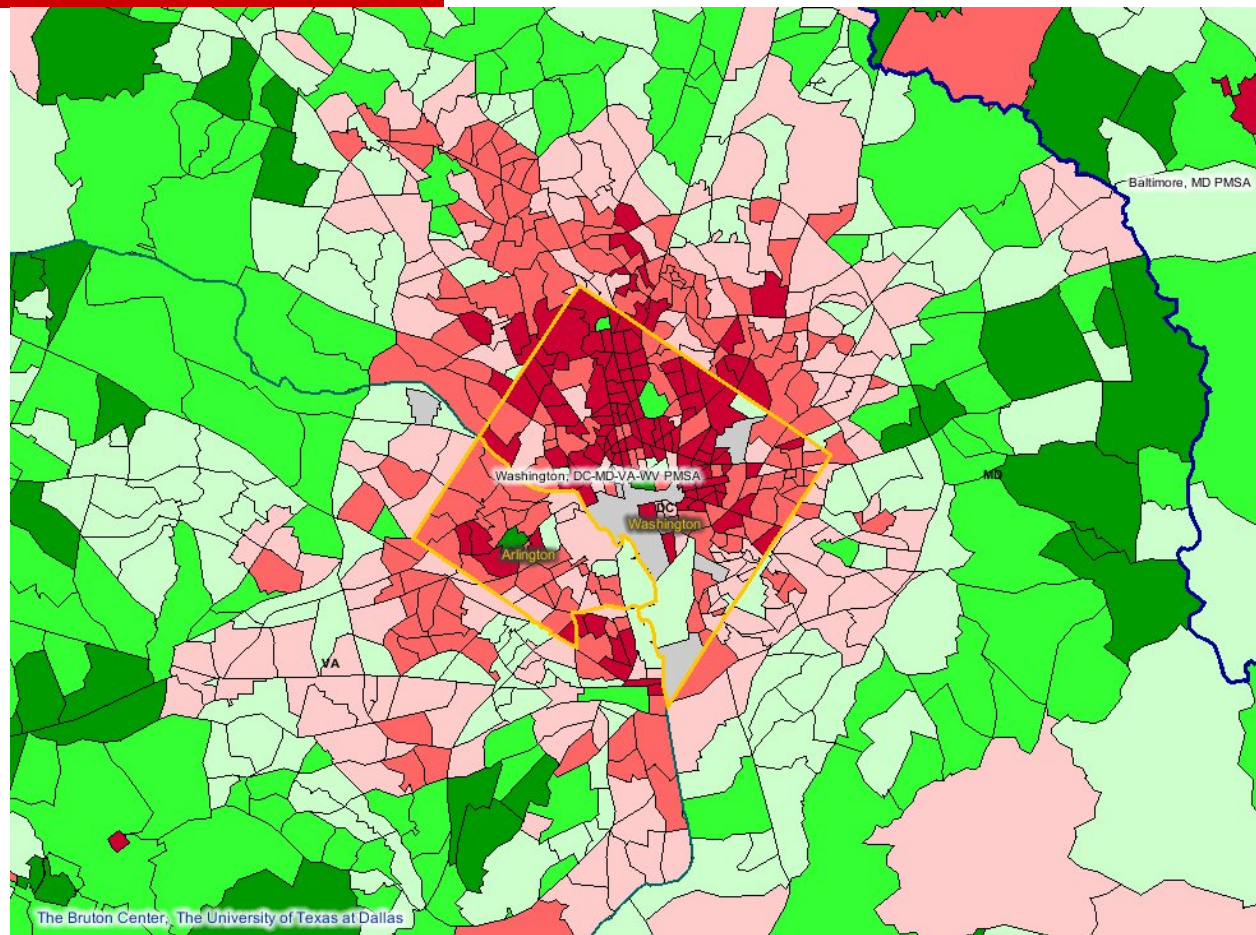
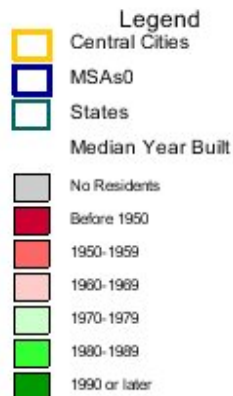


Source: Stats Indiana

Part 1. Profile of Prince George's County and DC Metro Area

Housing: Median Year Built 2000

Most of the housing stock in Prince George's County was built between 1960 and 1989. A sizable proportion of the housing stock in the Rural Tier was built between 1960 and 1969.



Part 1. Profile of Prince George's County and DC Metro Area

Summary

- ❑ The approximately 852,000 residents that make up Prince George's County's population are younger than much of the population in the DC metro area, Maryland and the U.S.
- ❑ The 65+ population is projected to grow at a faster pace in Prince George's County than in Maryland and the U.S.
- ❑ In 2005, 64 percent of the residents of Prince George's County were African-American.
- ❑ The per capita person income of \$26,640 is the lowest of the nine jurisdictions in the DC metro area.
- ❑ Forty-nine percent of the 55+ households in the Developing Tier have household incomes that exceed \$75,000.
- ❑ The median home value in Prince George's County was \$189,271 in 2004 and is projected to grow to \$237,600 in 2009.
- ❑ Seventy-three percent of African-American homeowners in Prince George's County have homes valued between \$100,000 and \$199,999.