

TOWN of CARY

Population and Housing Trends Report

2013



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Introduction

Executive Summary

This population report is prepared annually by the Town of Cary Planning Department to provide greater detail on vital statistics, including: historical and current population data, population forecasts, demographics, and income characteristics. This year's report contains the newest population and housing data available from the 2000 decennial census, the 2011 American Community Survey data and an annual population count performed by the Town of Cary.

Quick Facts

Year Incorporated:
1871

Population:
144,316

Land Area:
56.31 Square Miles

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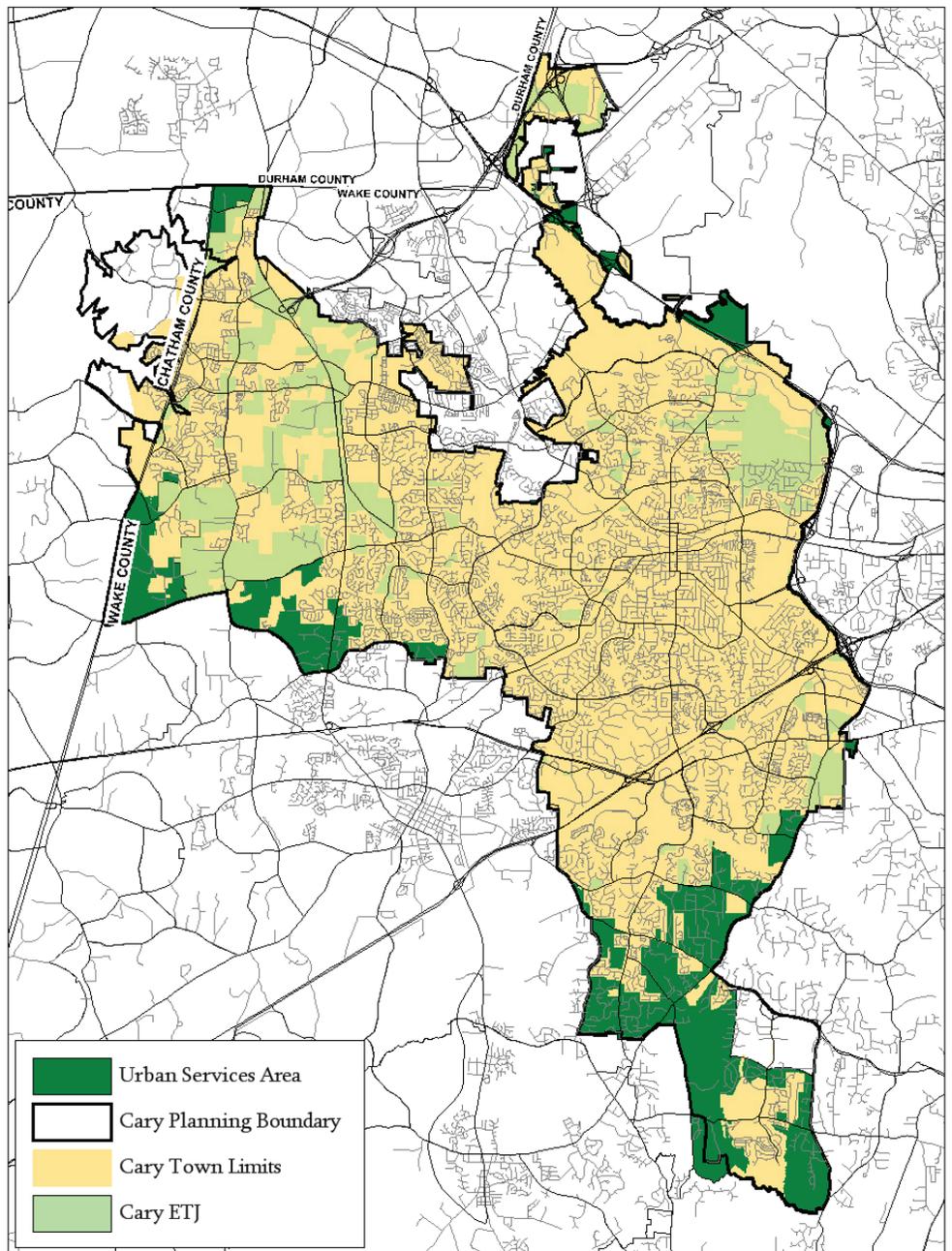
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Demographic Profile

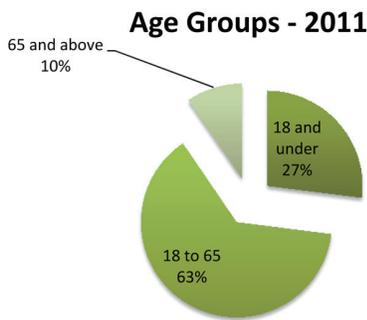
	2000	2011
Demographics		
Sex & Age		
Total Population	94,563	138,296
Male	50.2%	49.3%
Female	49.8%	50.7%
Median Age	33.7	37.7
% Population 18 years and under	29.1%	26.4%
% Population 65 years and over	5.4%	10.1%
Households		
Total Housing Units	36,863	41,930
Average Household Size	2.69	2.85
Average Family Size	3.18	3.48
Race		
Total Population	94,563	138,296
One Race	98.2%	99.1%
White	82.2%	71.2%
Black or African American	6.1%	7.5%
American Indian & Alaska Native	3.0%	0.7%
Asian	8.1%	14.6%
Some other race	1.8%	6.0%
Economic Characteristics		
Employment		
Population 16 years and over	69,653	107,176
In labor force	76.3%	69.3%
Civilian labor force	76.1%	69.3%
Employed	74.2%	64.9%
Unemployed	2.0%	4.4%
Armed Forces	0.2%	0.0%
Not in labor force	23.7%	30.7%
Commuting to Work		
Workers 16 years and over	51,175	68,706
Mean Travel Time to Work (minutes)	22.9	22.5
Income		
Median Household Income	\$75,122	\$82,509
Median Family Income	\$88,074	\$110,329
Per Capita Income	\$32,974	\$36,900
% Families below poverty level	2.1%	3.2%
% Individuals below poverty level	3.4%	5.6%

	2000	2011
Social Characteristics		
Educational Attainment		
Population 25 years and over	61,114	92,909
High School Graduate (or equivalent)	10.7%	15.7%
Associate Degree	7.3%	8.1%
Bachelor's Degree	37.7%	33.2%
Graduate or Professional Degree	23.0%	23.9%
High School Graduate or higher	95.1%	93.4%
Percent bachelor's degree	60.7%	57.1%
Place of Birth		
Total Population	94,563	138,926
Native (U.S.)	86%	77%
Foreign Born	14%	23%
Housing Characteristics		
Total Housing Units	36,863	51,930
Occupied Housing Units	94.7%	93.7%
Owner-occupied	72.8%	70.4%
Renter-occupied	27.2%	29.6%
Vacant Housing Units	5.3%	6.3%
Avg Household Size - Owner-occupied	N/A	3.06
Avg Household Size - Renter-occupied	N/A	2.36
Median Home Value - Owner-occupied	\$196,700	\$314,400
Median Monthly Mortgage	\$1,493	\$1,853
Median Monthly Gross Rent	\$826	\$884

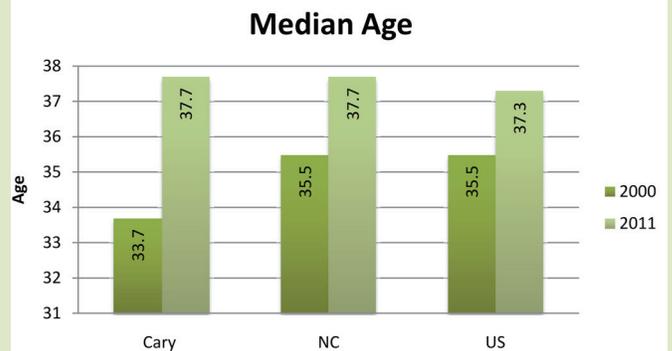


Source: US Census Bureau, 2011 American Community Survey

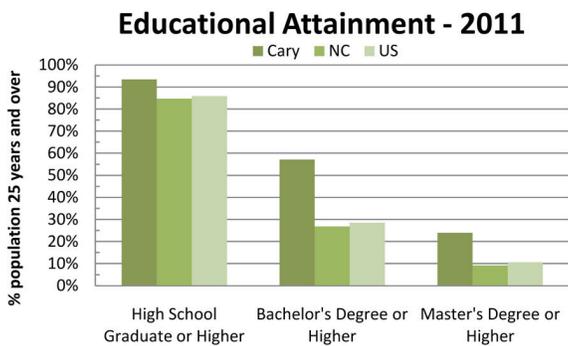
Demographic Snapshot



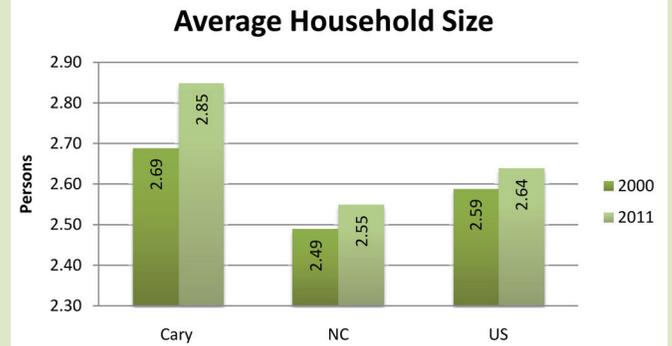
The 65+ years age group has increased its share of the Town's population from 5.4 percent in 2000 to 10 percent in 2011.



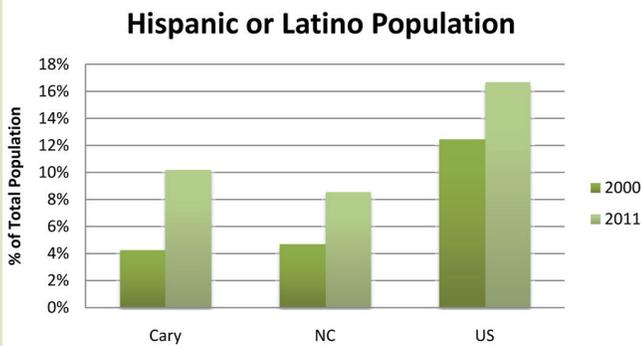
The median age of Town residents has increased by 4 years since 2000 and is consistent with state and national averages.



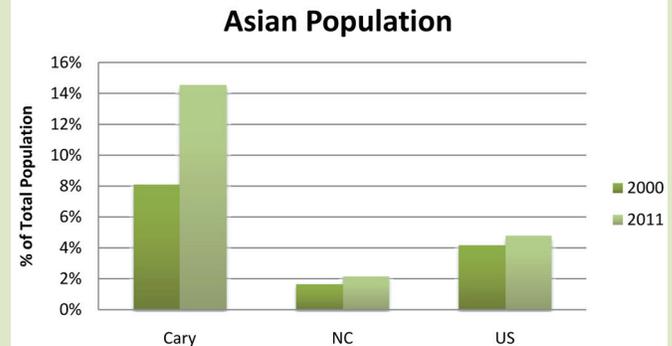
The Town's population continues to lead state and national averages in level of educational attainment. Nearly half of Cary's residents have a Bachelor's degree or higher.



The average household size in Cary has slightly declined from 2000 to 2011 but is still above state and national averages.



The Town's Hispanic population has grown in share of total population from 2000 to 2011 but it is still below state and national levels.



The Town's Asian population is the fastest growing population in Cary and is well above state and national levels.

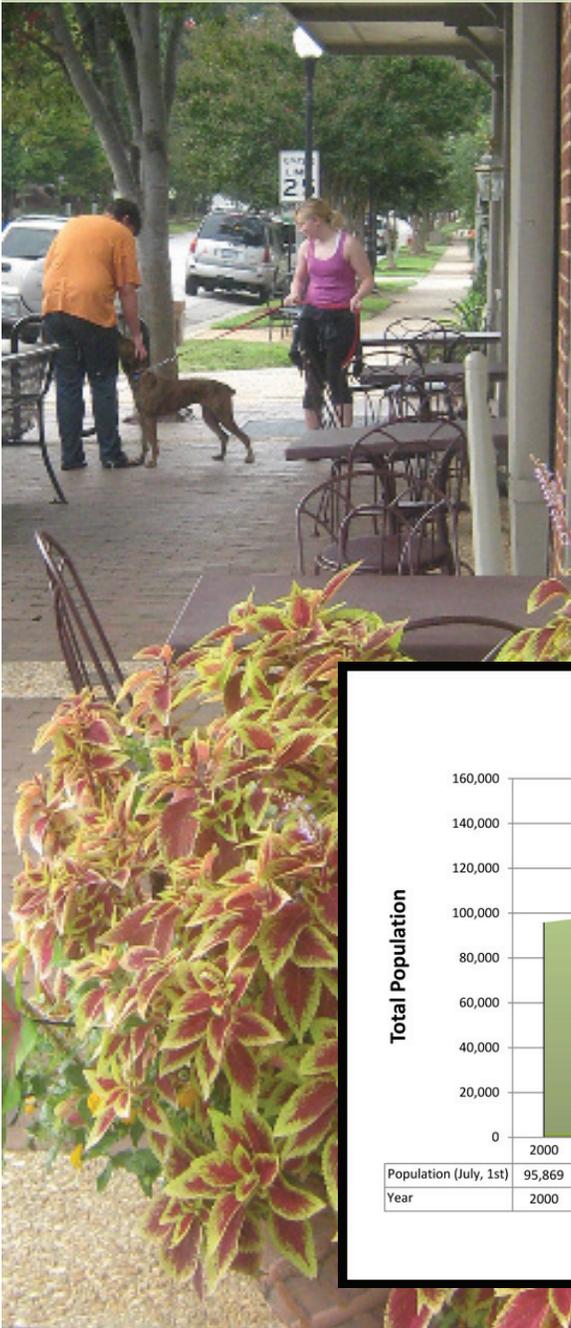
Source: US Census Bureau, 2011 American Community Survey

Population



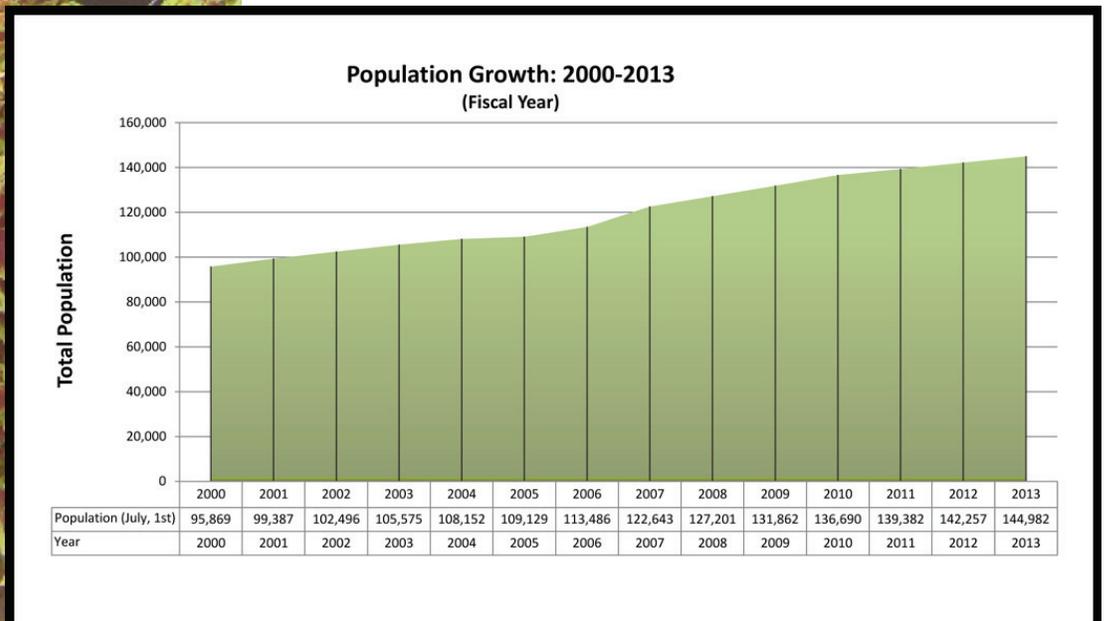
144,316

Official Town of Cary population estimate as of April 1, 2013



Population - Fiscal Year		
Year	Population	Annual Growth Rate
1980	21,958	4.8%
2000	95,949	8.6%
2001	99,798	4.0%
2002	103,260	3.5%
2003	106,715	3.3%
2004	108,152	1.3%
2005	111,039	2.7%
2006	115,854	4.3%
2007	122,643	5.9%
2008	127,201	3.7%
2009	131,862	3.7%
2010	136,690	3.7%
2011	139,382	2.0%
2012	142,257	2.1%
2013	144,982	1.9%

Figures in bold text are official US Census counts. Other figures are Town of Cary estimates.

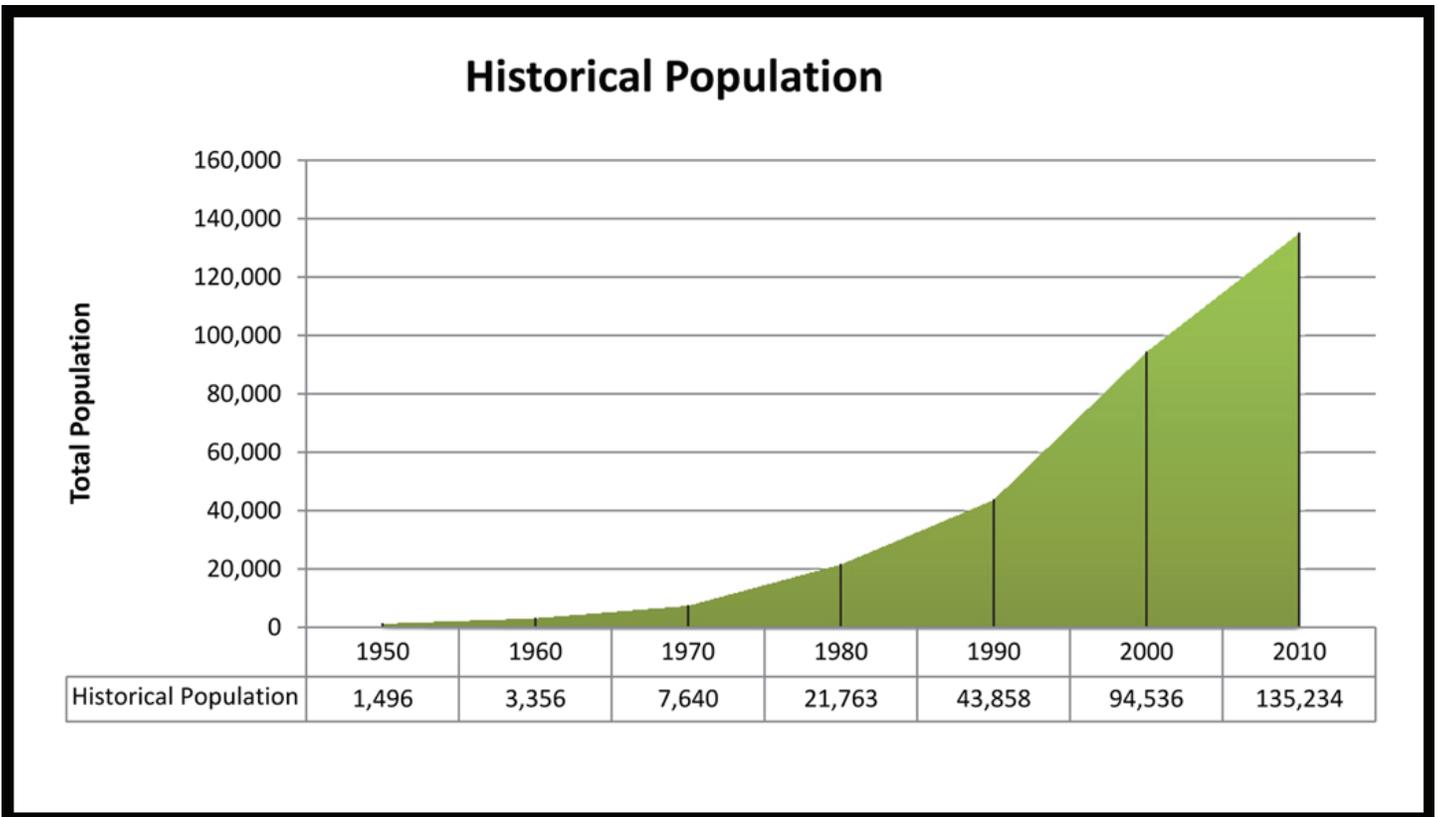


Historical Population



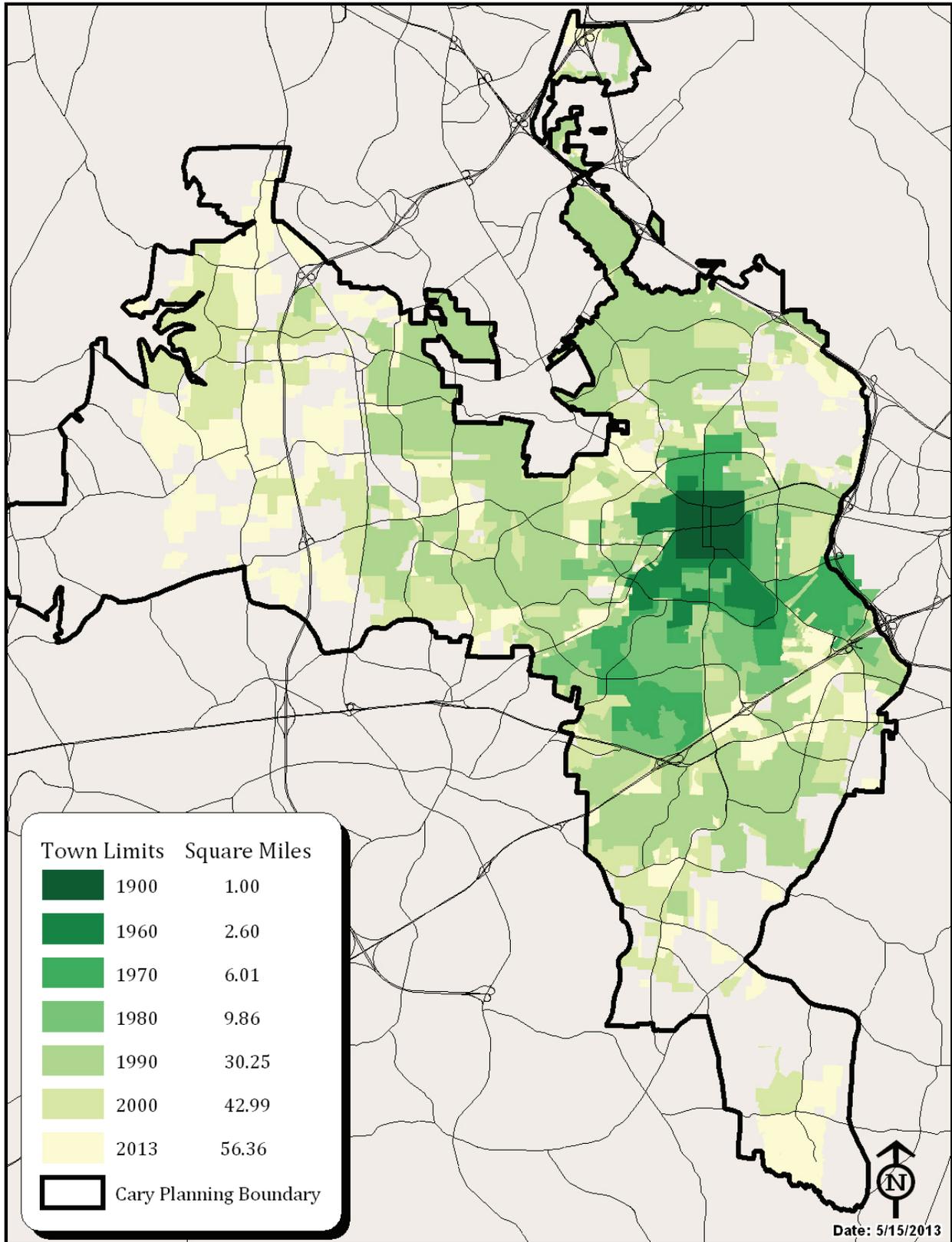
Decennial Census		
Year	Population	Percent Change
1940	1,141	-
1950	1,496	31.1%
1960	3,356	124.3%
1970	7,640	127.7%
1980	21,763	184.9%
1990	43,858	101.5%
2000	94,536	115.6%
2010	135,264	43.1%

Source: US Census Bureau



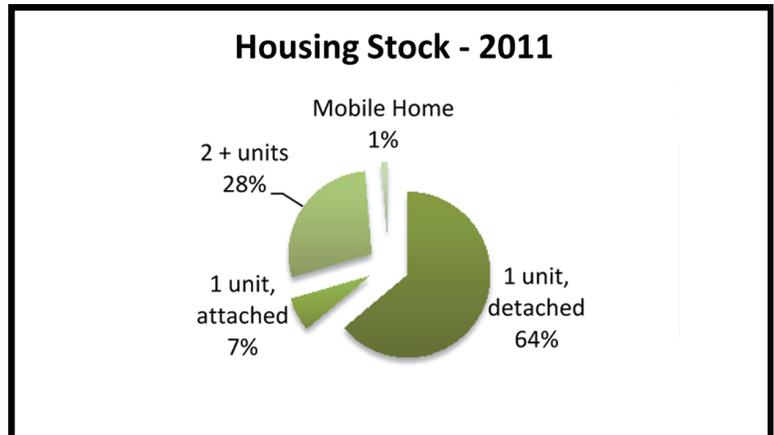
The Town of Cary’s population has grown 53 percent from 2000 to 2013. According to Census figures, Cary’s population doubled every ten years from 1960 to 2000, growing by more than 90,000 people during that 40-year period. Cary is the seventh largest city in North Carolina. The Town of Cary’s population in 1900 was 333.

Land Growth



Source: Town of Cary Planning Department

Housing



Source: US Census Bureau, 2011 American Community Survey

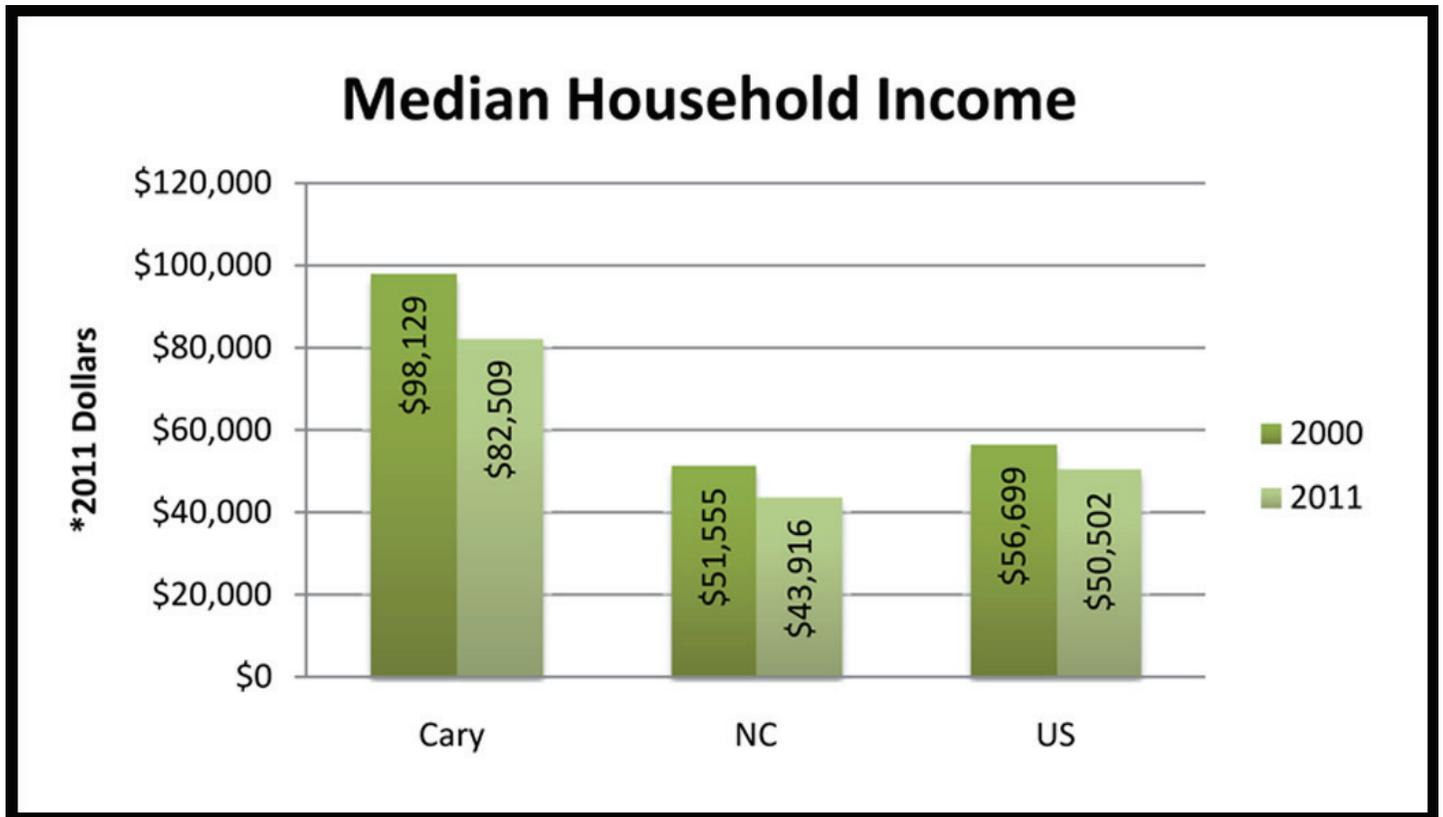
The average home sales price in the Town of Cary was \$285,000 in 2012. Single family homes represented 75.1% of total home sales in 2012.

The number of multi-family housing units has grown from 2000 to 2012 from 24% of the Town's total housing stock to 28%. The majority of these units are apartments.

Cary Residential Sales by Price Range and Type of Unit - Calendar Year 2012					
Price Range	Single Family	Townhouse	Condo	All Units	% of Total Units
\$25,000-\$100,000	3	15	26	44	1.9%
\$100,001-\$150,000	46	88	13	147	6.5%
\$150,001-\$200,000	205	146	13	364	16.1%
\$200,001-\$250,000	189	191	4	384	17.0%
\$250,001-\$300,000	245	42	4	291	12.9%
\$300,000-\$350,000	294	11	0	305	13.5%
\$350,001-\$400,000	199	0	0	199	8.8%
over \$400,000	515	9	0	524	23.2%
Total Units	1,696	502	60	2,258	
% of Total Units	75.1%	22.2%	2.7%		
Average Sales Price (New)	\$395,000	\$213,750	N/A	\$332,225	
Average Sales Price (Resale)	\$288,500	\$172,500	\$108,500	\$255,000	
Average Sales Price (New & Resale)	\$325,000	\$205,000	\$108,500	\$285,000	

Source: Wake County Revenue Department

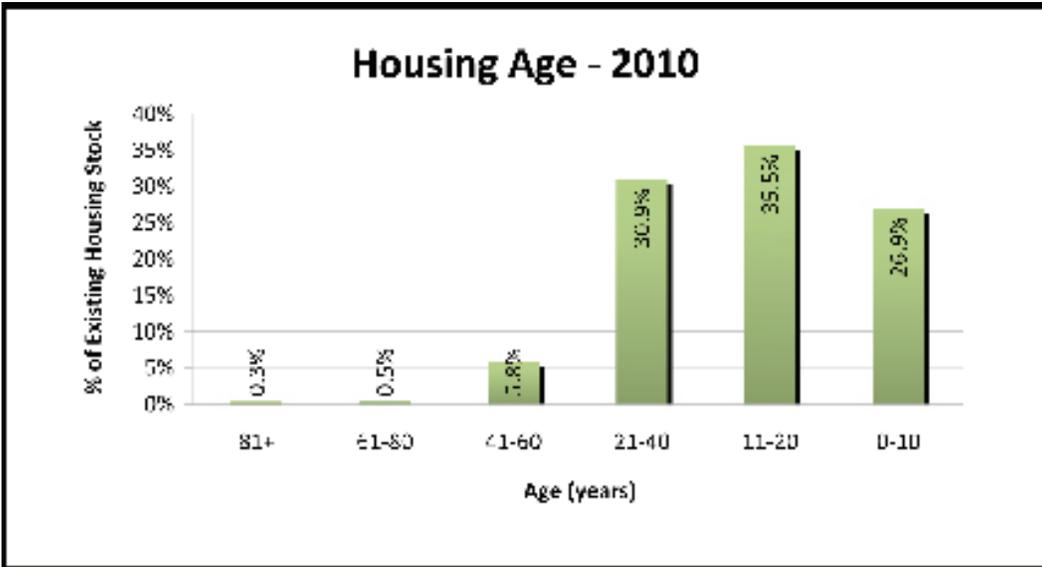
Housing



Town of Cary Income Trends	Year		
	1990	2000	2011
Median Household Income (2011 Dollars)	\$79,612	\$98,129	\$82,509
Percentage Change		+ 23.3%	- 15.9%
Rent Trends			
Rent (2011 Dollars)	\$771	\$1,079	\$884
Percentage Change		+ 39.9%	- 18.1%
Mortgage Trends			
Median Mortgage (2011 Dollars)	\$1,700	\$1,951	\$1,853
Percentage Change		+ 14.8%	- 5.0%
House Value Trends			
Median House Value (2011 Dollars)	\$187,254	\$256,942	\$314,400
Percentage Change		+ 37.2%	+ 22.4%

Source: US Census Bureau, 2011 American Community Survey

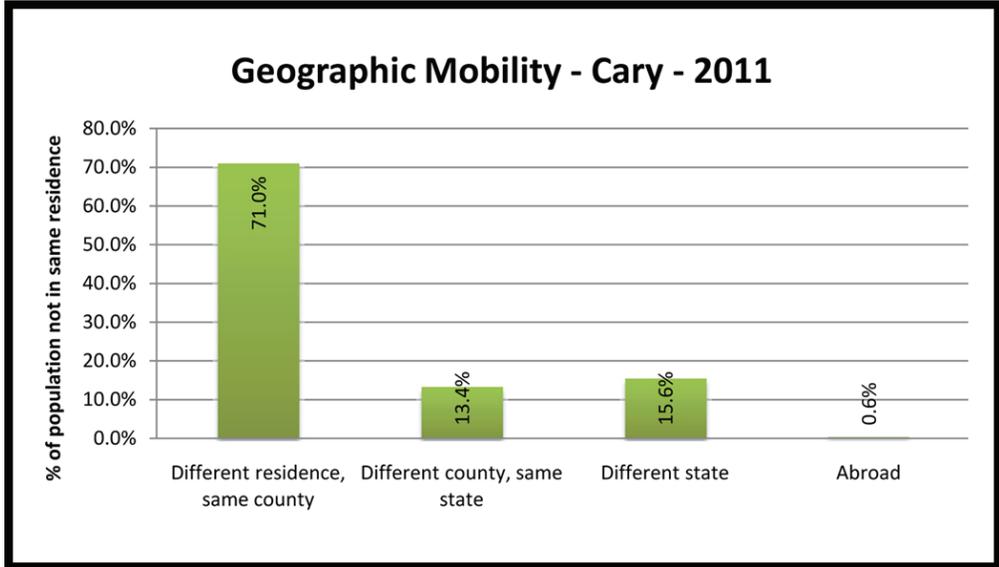
Housing



More than 90 percent of the Town's housing stock was built in the last three decades. More units were built in the 1990's than any other decade.



Almost 30 percent of people who have moved to Cary from 2010 to 2011 came from outside of Wake County.



Source: US Census Bureau, 2011 American Community Survey

Cost of Living

ACCRA Cost of Living Index - 2012							
Metro Urban Area	100% Composite Index	Grocery Items	Housing	Utilities	Transportation	Health Care	Misc. Goods & Services
Asheville, NC	101.2	105.3	96.0	103.1	101.3	107.8	102.4
Charlotte-Gastonia-Concord, NC/SC	94.7	103.2	81.3	100.1	96.9	97.4	99.4
Durham, NC	92.7	99.6	79.0	90.1	100.2	98.0	98.5
Fayetteville, NC	96.1	107.5	80.6	101.8	93.6	101.5	102.8
Greenville, NC	95.5	108.2	78.6	96.7	96.0	113.4	101.1
Raleigh-Cary, NC	90.9	101.0	71.5	104.8	95.9	93.6	95.7
Wilmington, NC	99.1	107.7	84.4	112.2	100.3	96.0	103.6
Winston-Salem, NC	88.5	100.4	71.0	93.2	85.6	103.0	95.8

ACCRA

The American Chamber of Commerce Researcher's Association (ACCRA) collects data from participating Metro-Micro Urban Areas across the United States to publish quarterly reports on cost of living information for these areas. These reports can be used to compare the relative price levels for consumer goods and services of one Metro-Micro Urban Area to another. The average for all of these areas equals 100, and each participant's index is read as a percentage of the average for all places. So an index score above 100 indicates that the particular area spends more than the average U.S. Metro-Micro area on that particular good or service. The index does not measure for inflation so index data from different quarters should not be compared.

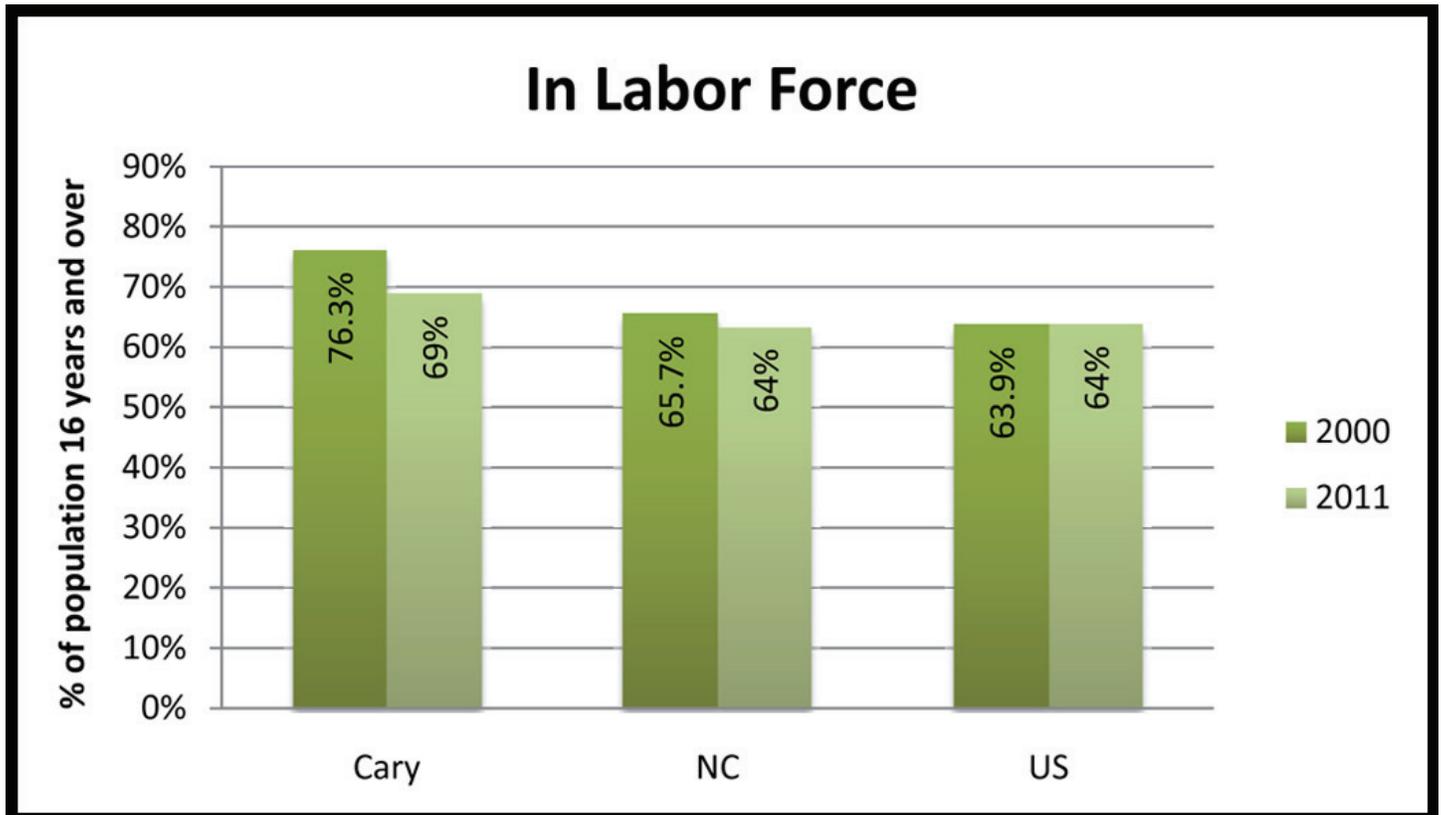
Raleigh-Cary Metro

For 2012, the Raleigh-Cary, NC Metro had a composite index of 90.9, one of the lowest of the

NC Metro areas. This represented a large change from 2009 when the composite index was 101.5, the second highest among the NC Metro areas. The Housing cost of living index was a big part of this drop, falling from 90.2 in 2009 to 71.5 in 2012, one of the lowest in the state.



Employment/Jobs



Source: US Census Bureau, American Community Survey

The percentage of Cary residents in the labor force has seen a decrease of 7.3% since 2000. As a whole, a significantly higher portion of the Town’s working age population participate in the labor force, compared with the state and nation.



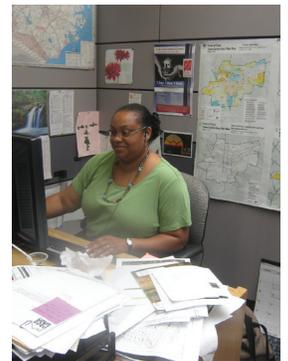
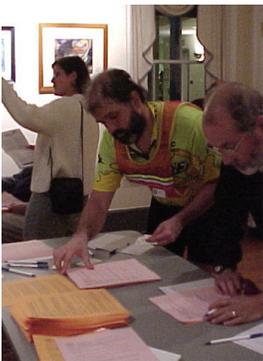
Source: Wake County Economic Development

Top Ten Employers	
1	SAS Institute, Inc.
2	Verizon Wireless
3	WakeMed Cary Hospital
4	Town of Cary
5	American Airlines
6	Wake County Public School System
7	Kellogg’s Snacks
8	Siemens Medical Solutions USA
9	John Deere Co.
10	LORD Corporation

Employment/Jobs

Cary Accolades

- #3 Best Mid-Sized City To Move To (Cary, NC) *Movoto* | December 2013
- #2 City Creating the Most Technology Jobs (Raleigh-Cary, NC) *Forbes* | November 2013
- #2 Best City for Early Retirement (Cary, NC) *Kiplinger's Personal Finance* | October 2013
- #7 City for High-Paying Jobs (Raleigh-Cary, NC) *Payscale.com* | October 2013
- #6 Best Metro for Recent College Graduates (Raleigh-Cary, NC) *The Atlantic Cities* | September 2013
- #8 Small American City of the Future 2013/14 – Economic Potential (Cary, NC) *fDi Intelligence* | April 2013
- #3 American Boomtown (Raleigh-Cary, NC) *Bloomberg* | April 2013



Occupations of Employed Civilians - Cary - 2011

Occupation	Percent of Employed Civilians
Management & Professional	52.9%
Sales	24.0%
Service	13.5%
Production & Transportation	5.5%
Construction, Extraction, Maintenance & Repair	3.7%
Farming, Fishing & Forestry	0.4%

Source: US Census Bureau, 2011 American Community Survey