

TOWN of CARY

Population and Housing Trends Report

Spring 2017



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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 2010 decennial census, the 2015 American Community Survey data and an annual population count performed by the Town of Cary.

Quick Facts

Year Incorporated:
1871

Population:
159,170

Land Area:
55.34 Square Miles

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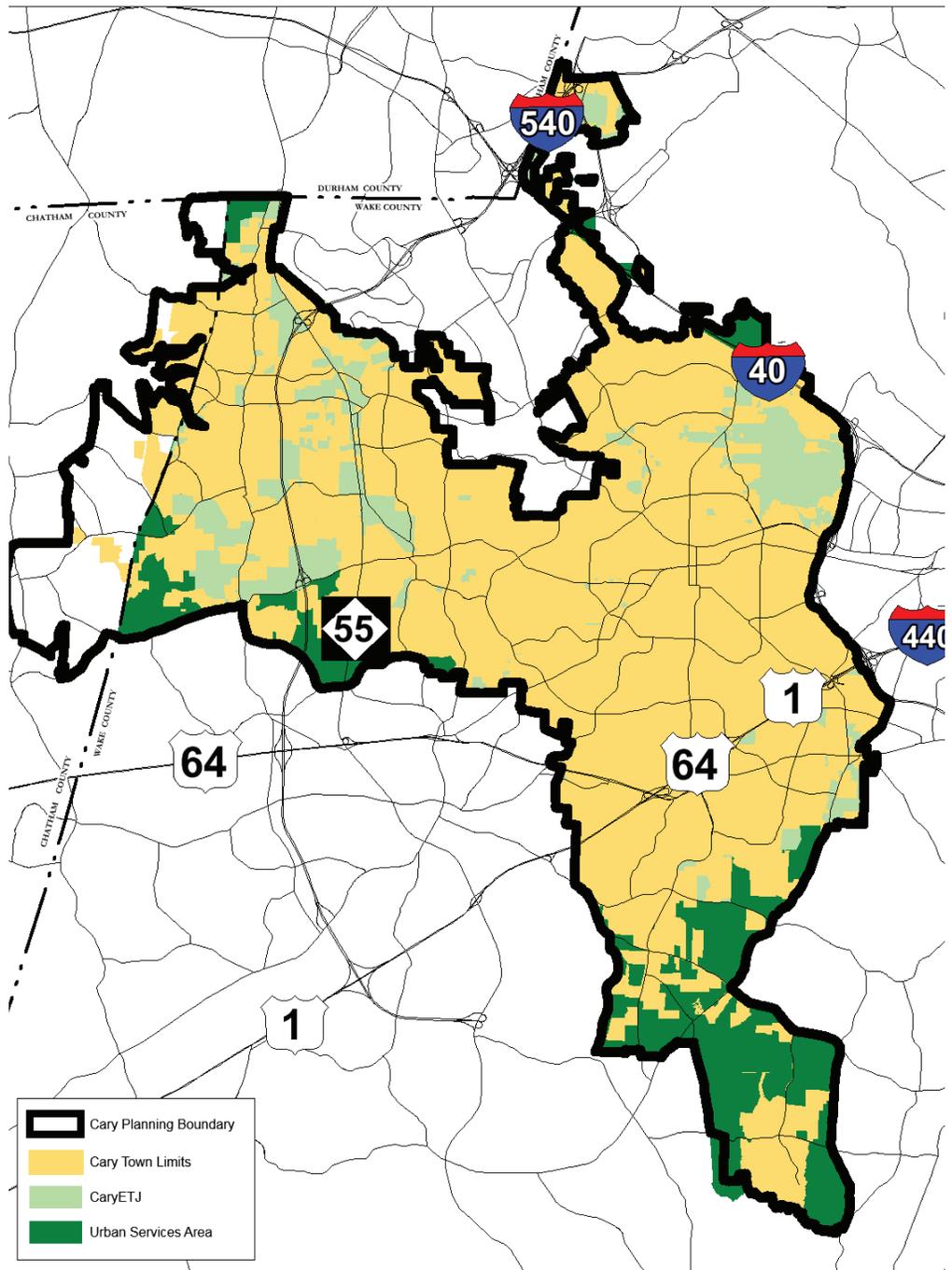
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Demographic Profile

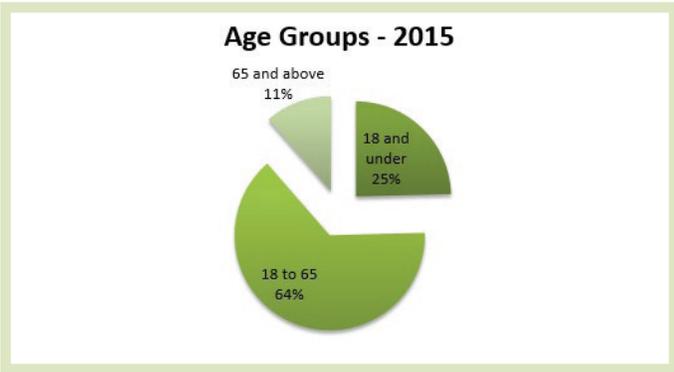
| | 2000 | 2015 |
|------------------------------------|----------|-----------|
| Demographics | | |
| Sex & Age | | |
| Total Population | 94,563 | 160,514 |
| Male | 50.2% | 49.2% |
| Female | 49.8% | 50.8% |
| Median Age | 33.7 | 39.9 |
| % Population 18 years and under | 29.1% | 24.6% |
| % Population 65 years and over | 5.4% | 11.4% |
| Households | | |
| Total Housing Units | 36,863 | 64,445 |
| Average Household Size | 2.69 | 2.61 |
| Average Family Size | 3.18 | 3.03 |
| Race | | |
| Total Population | 94,563 | 160,514 |
| One Race | 98.2% | 99.1% |
| White | 82.2% | 71.2% |
| Black or African American | 6.1% | 7.5% |
| Asian | 8.1% | 14.9% |
| Asian - Indian | 3.5% | 9.7% |
| Two or more races | 1.8% | 2.2% |
| Economic Characteristics | | |
| Employment | | |
| Population 16 years and over | 69,653 | 125,190 |
| In labor force | 76.3% | 72.4% |
| Civilian labor force | 76.1% | 72.4% |
| Employed | 74.2% | 69.9% |
| Unemployed | 2.0% | 2.6% |
| Armed Forces | 0.2% | 0.0% |
| Not in labor force | 23.7% | 27.6% |
| Commuting to Work | | |
| Workers 16 years and over | 51,175 | 85,700 |
| Mean Travel Time to Work (minutes) | 22.9 | 23.1 |
| Income | | |
| Median Household Income | \$75,122 | \$95,374 |
| Median Family Income | \$88,074 | \$114,597 |
| Per Capita Income | \$32,974 | \$45,269 |
| % Families below poverty level | 2.1% | 2.7% |
| % Individuals below poverty level | 3.4% | 4.5% |

| | 2000 | 2015 |
|--------------------------------------|-----------|-----------|
| Social Characteristics | | |
| Educational Attainment | | |
| Population 25 years and over | 61,114 | 112,008 |
| High School Graduate (or equivalent) | 10.7% | 11.2% |
| Associate Degree | 7.3% | 7.6% |
| Bachelor's Degree | 37.7% | 35.7% |
| Graduate or Professional Degree | 23.0% | 27.9% |
| High School Graduate or higher | 95.1% | 96.0% |
| Percent bachelor's degree | 60.7% | 63.6% |
| Place of Birth | | |
| Total Population | 94,563 | 160,514 |
| Native (U.S.) | 86% | 81% |
| Foreign Born | 14% | 19% |
| Housing Characteristics | | |
| Total Housing Units | 36,863 | 64,445 |
| Occupied Housing Units | 94.7% | 95.2% |
| Owner-occupied | 72.8% | 67.8% |
| Renter-occupied | 27.2% | 32.2% |
| Vacant Housing Units | 5.3% | 4.8% |
| Avg Household Size - Owner-occupied | N/A | 2.80 |
| Avg Household Size - Renter-occupied | N/A | 2.21 |
| Median Home Value - Owner-occupied | \$196,700 | \$322,200 |
| Median Monthly Mortgage | \$1,493 | \$1,782 |
| Median Monthly Gross Rent | \$826 | \$1,085 |

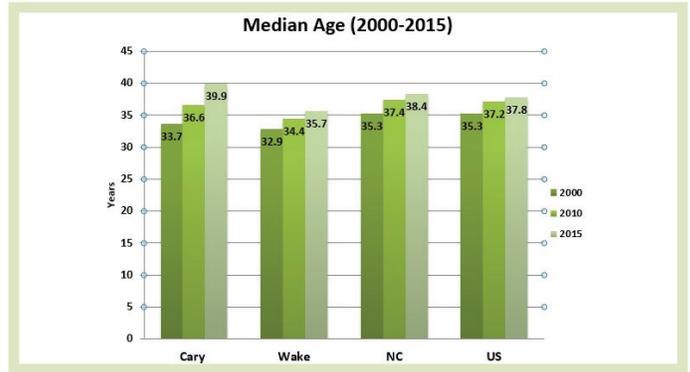


Source: US Census Bureau, 2015 American Community Survey

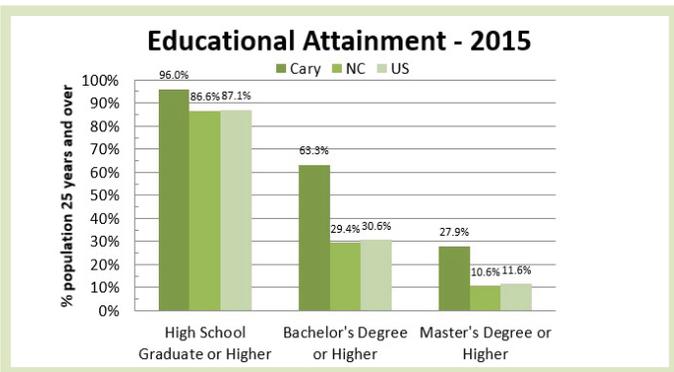
Demographic Snapshot



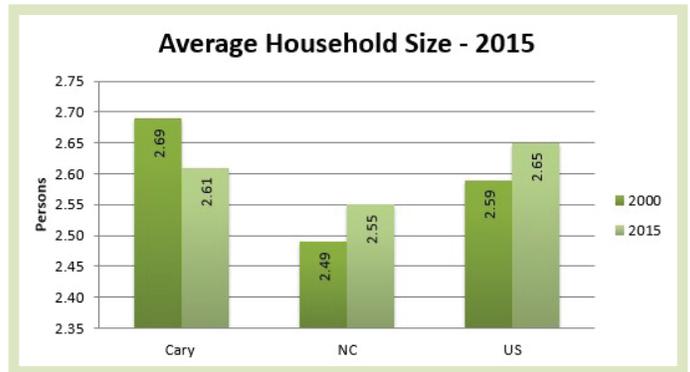
The 65+ years age group has increased its share of the Town’s population from 5.4 percent in 2000 to 11 percent in 2015.



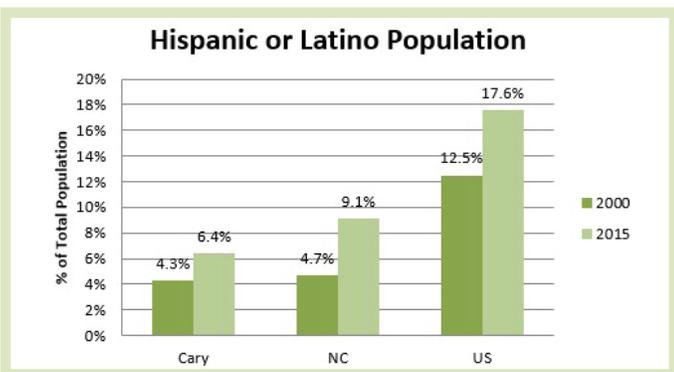
The median age of Town residents has increased from 33.7 in 2000 to 39.9 in 2015 and is above state and national averages.



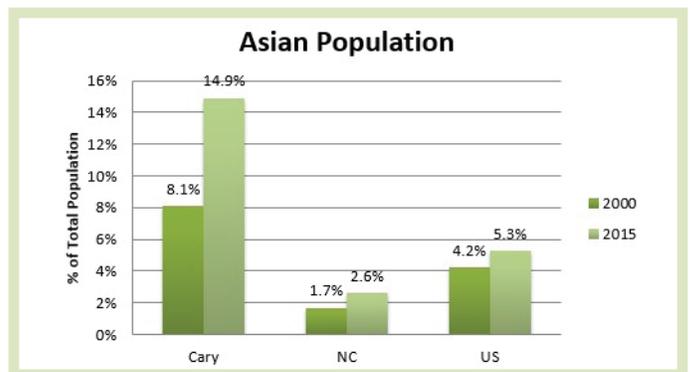
The Town’s population continues to lead state and national averages in level of educational attainment. More than 60 percent of Cary’s residents have a Bachelor’s degree or higher.



The average household size in Cary has declined from 2000 to 2015 but is still above the state average.



The Town’s Hispanic population has grown in share of total population from 2000 to 2015 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, 2015 American Community Survey

Population



159,170

*Official Town of Cary
population estimate
as of January 1, 2017*

| Population - Fiscal Year | | |
|--------------------------|----------------|--------------------|
| Year | Population | Annual Growth Rate |
| 1990 | 43,858 | |
| 2000 | 95,949 | 8.6% |
| 2005 | 109,129 | 2.3% |
| 2010 | 135,264 | 3.1% |
| 2011 | 139,382 | 2.0% |
| 2012 | 142,257 | 2.1% |
| 2013 | 144,982 | 1.9% |
| 2014 | 149,859 | 3.4% |
| 2015 | 153,868 | 2.7% |
| 2016 | 157,259 | 2.2% |

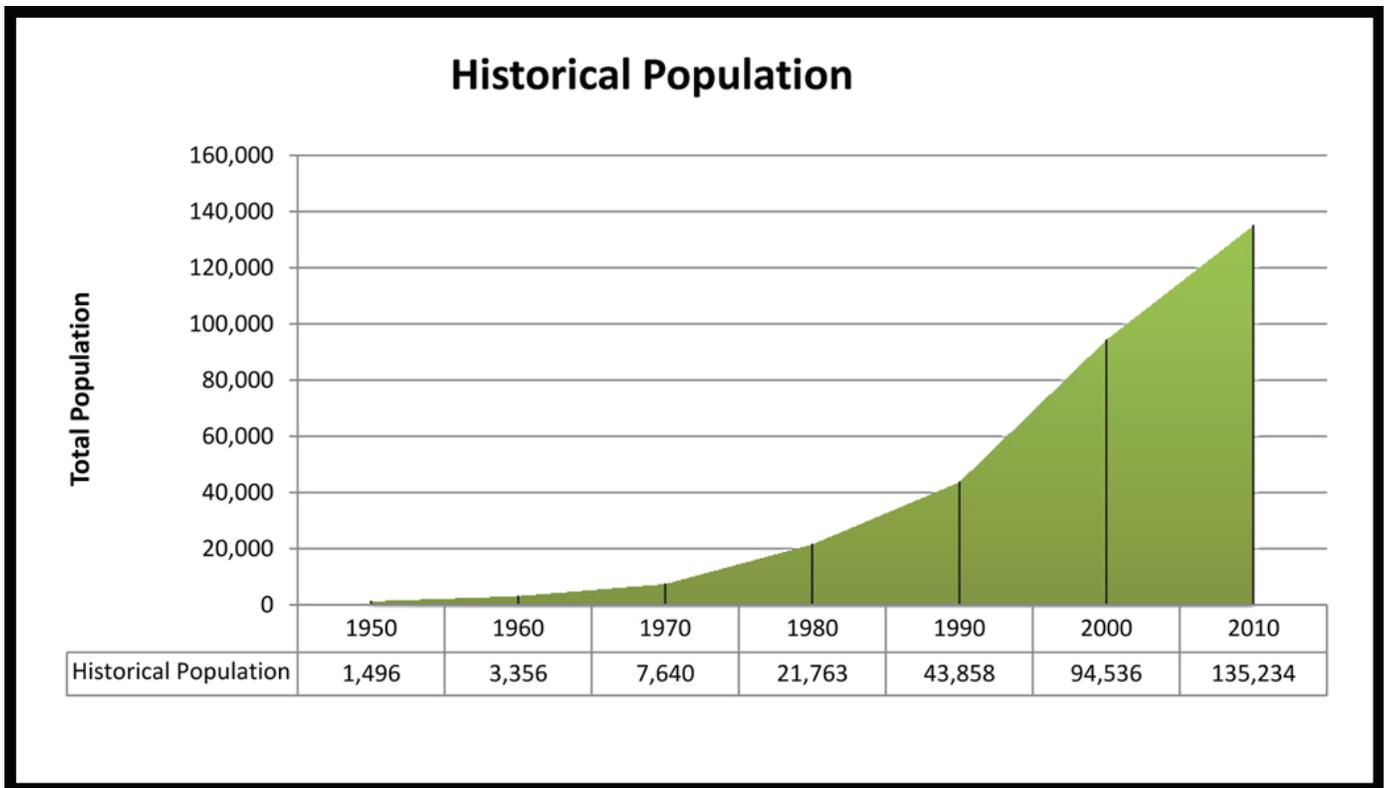
Figures in bold text are official US Census counts.
Other figures are Town of Cary estimates.

Historical Population



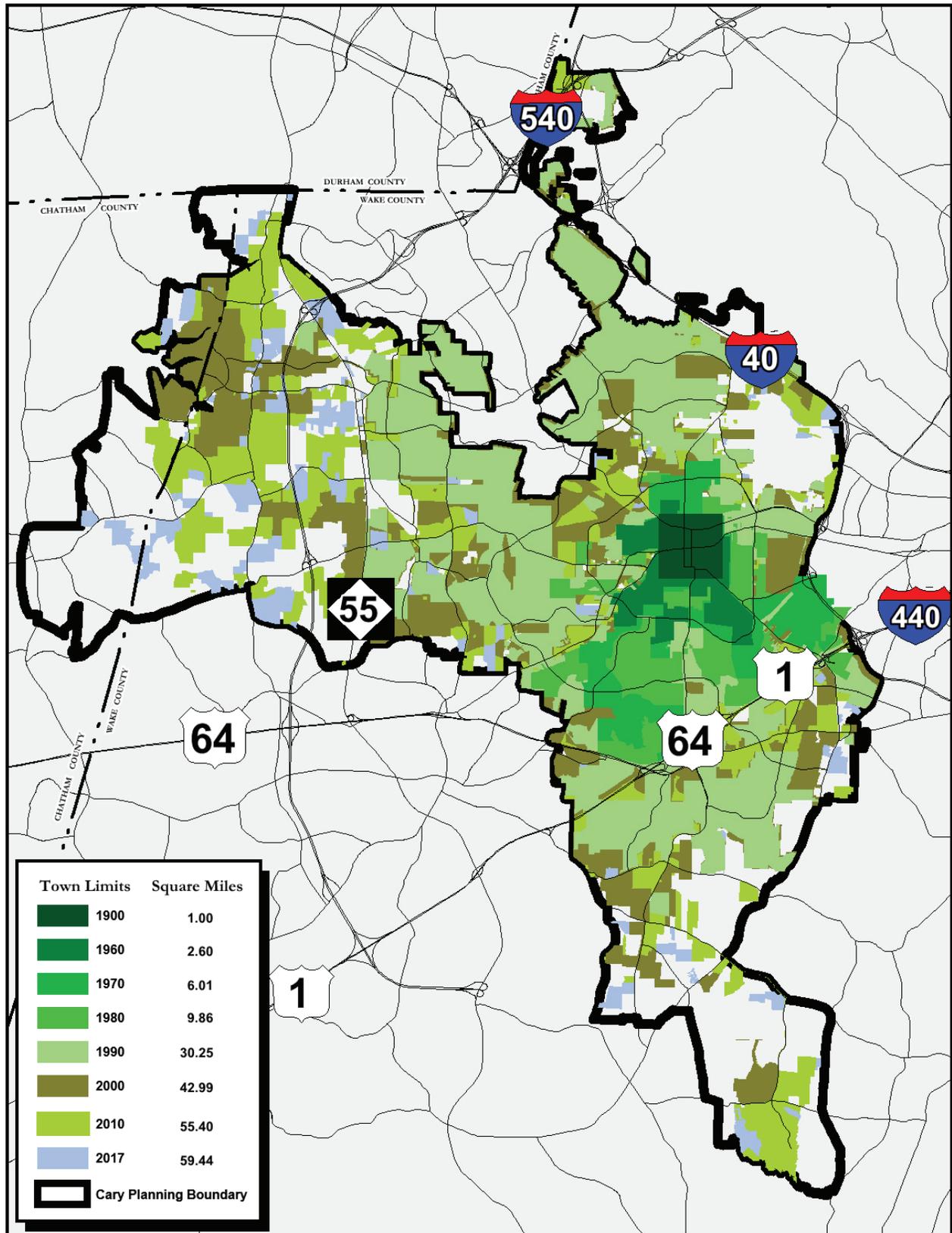
| Decennial Census | | |
|------------------|------------|----------------|
| Year | Population | Percent Change |
| 1940 | 1,141 | - |
| 1950 | 1,496 | 31.1% |
| 1960 | 3,356 | 124.3% |
| 1970 | 7,640 | 127.7% |
| 1980 | 21,763 | 184.9% |
| 1990 | 43,858 | 101.5% |
| 2000 | 94,536 | 115.6% |
| 2010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

Source: US Census Bureau



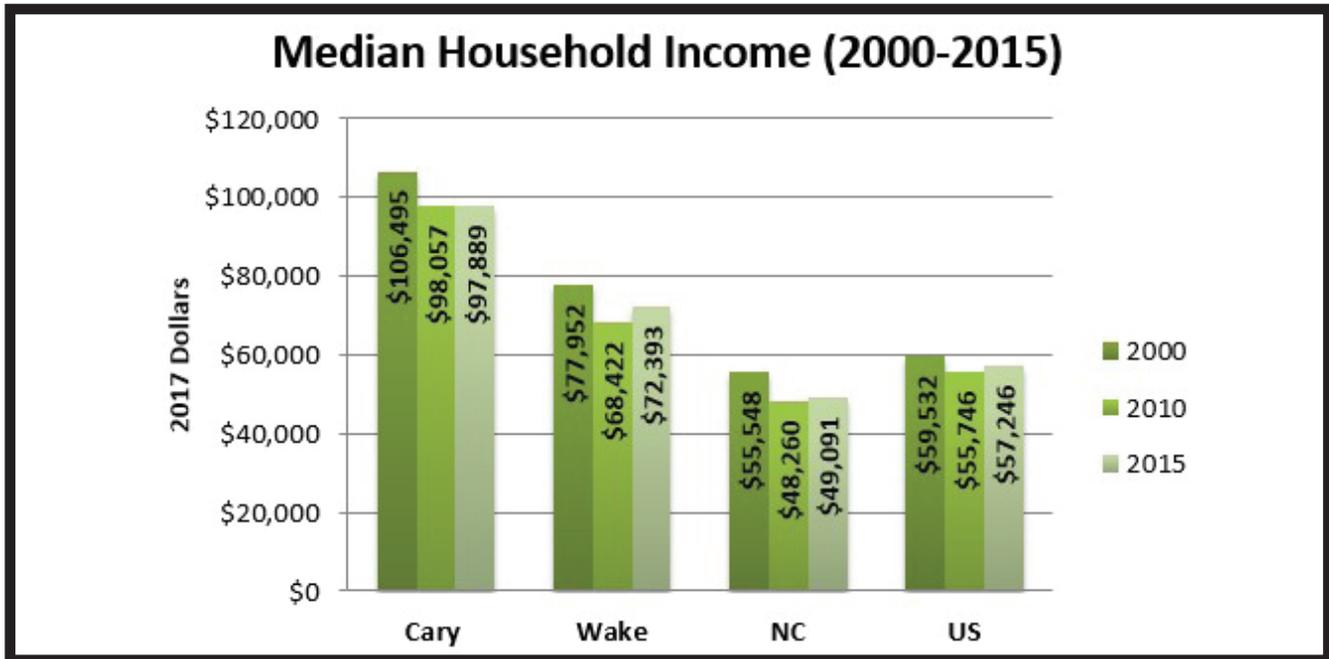
The Town of Cary’s population has grown 263 percent from 1990 to 2017. According to Census figures, Cary’s population doubled every ten years from 1960 to 2000, growing by more than 90,000 people during that 40-year period. Cary is the seventh largest city in North Carolina. The Town of Cary’s population in 1900 was 333.

Land Growth



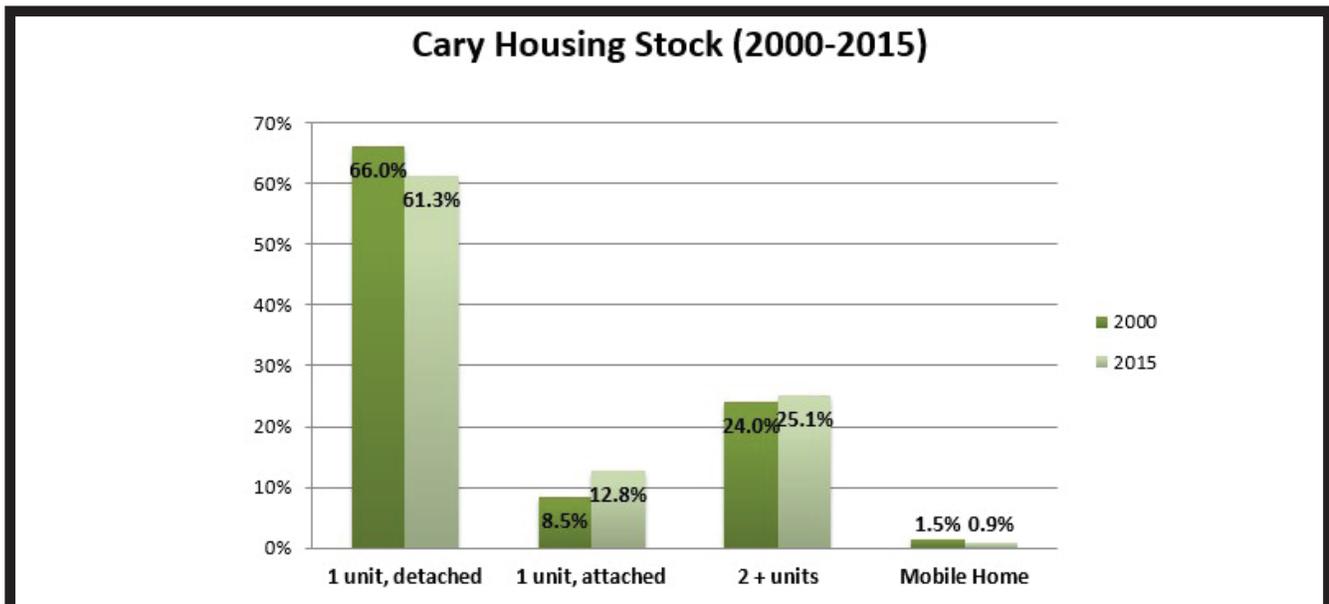
Source: Town of Cary Planning Department

Housing



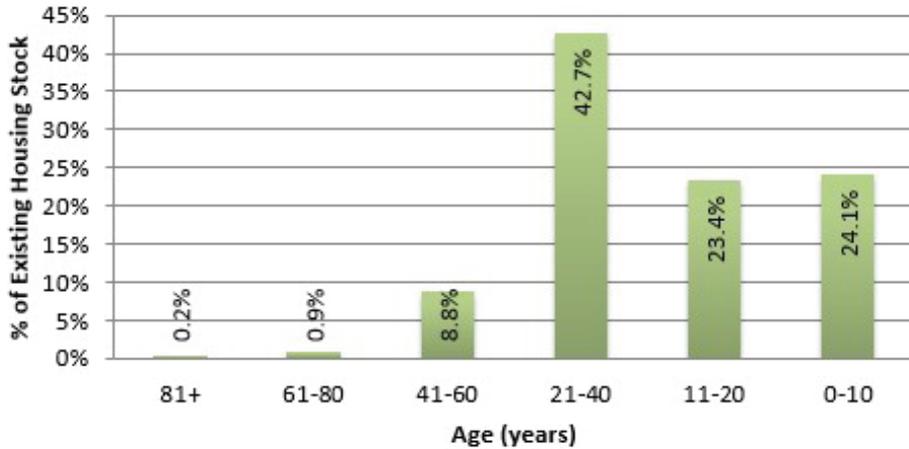
Despite a small decrease in inflation-adjusted household income, Cary still has a significantly higher income than county, state and national figures.

Cary has seen a slight decrease in single family homes and slight increase in townhomes as a proportion of total housing stock.



Housing

Housing Age - 2015

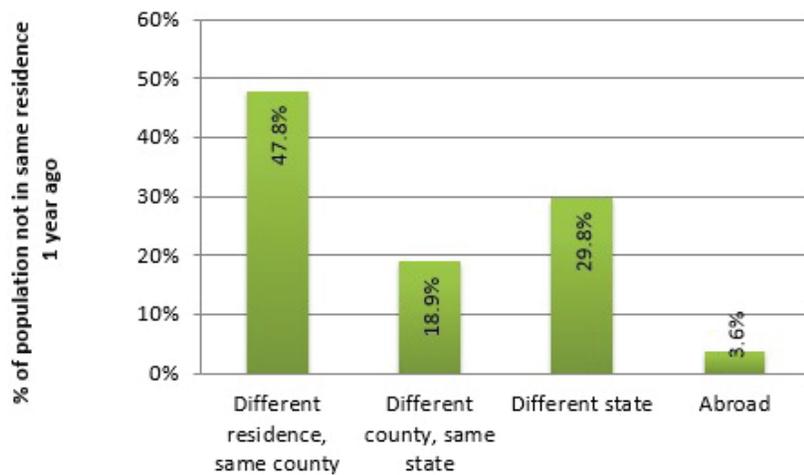


More than 90 percent of the Town's housing stock was built in the last three decades. More units were built in the 1990's than any other decade.



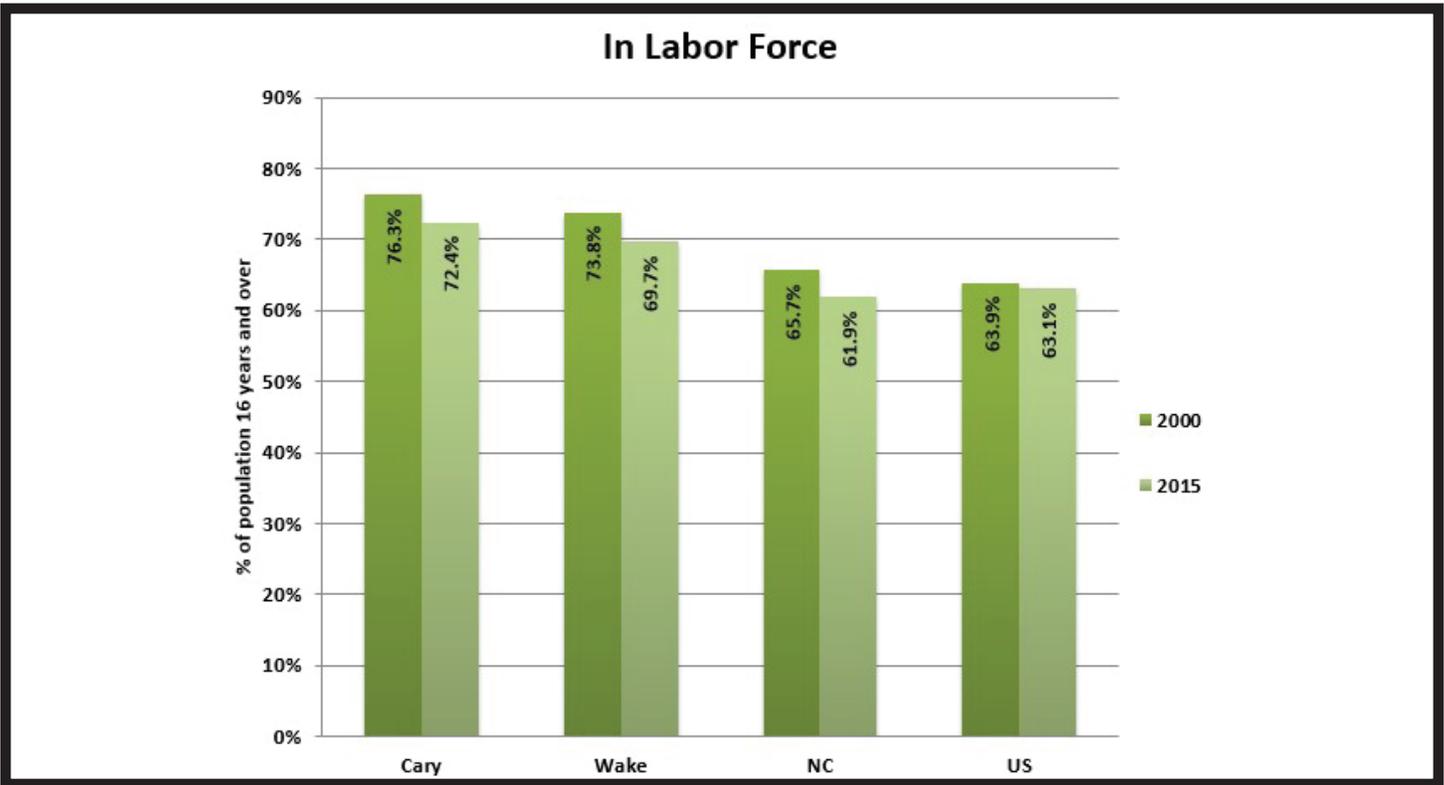
More than 30 percent of people who have moved to Cary between 2014 to 2015 came from another state or country.

Geographic Mobility - Cary - 2015



Source: US Census Bureau, 2015 American Community Survey

Employment/Jobs



Source: US Census Bureau, American Community Survey

The percentage of Cary residents in the labor force has seen a decrease since 2000. However, 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.



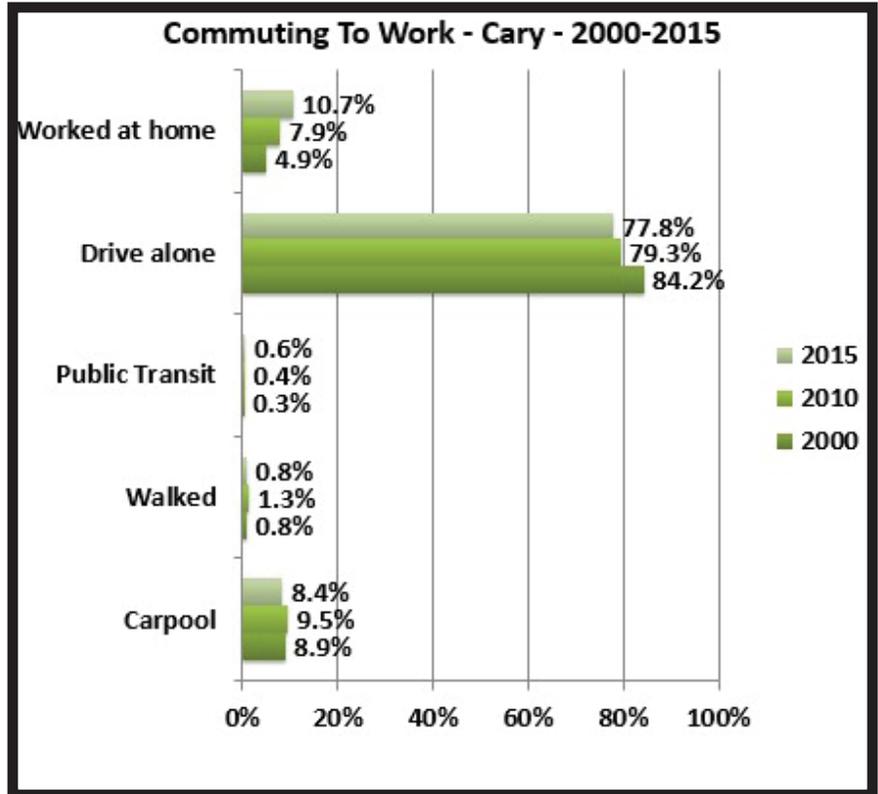
Source: Wake County Economic Development

| Top Ten Employers | |
|-------------------|-------------------------------|
| 1 | SAS Institute, Inc. |
| 2 | Conduent Inc. |
| 3 | MetLife |
| 4 | Verizon Business |
| 5 | Siemens Medical Solutions USA |
| 6 | HCL Technologies |
| 7 | ABB Inc. |
| 8 | Singh Management Company |
| 9 | Town of Cary |
| 10 | American Airlines |

Employment/Jobs

Cary Accolades

- #1 “Boom Town” - SmartAsset, 2016
- #4 Best Place to Live - Raleigh-Durham- U.S. News & World Report, 2017
- #4 Next Top Tech Town - Raleigh-Durham - Realtor.com, 2017
- Top 12 Travel Destinations in the World - Raleigh Metro - Forbes.com, 2017
- #2 Area with the Highest Number of Tech Jobs - New York Times, 2016



The percentage of Cary residents driving to work alone has decreased since 2000, while the percentage of residents working from home has increased during the same period.

Top Six Occupations of Employed Civilians - Cary - 2015

| Occupation | Percent of Employed Civilians |
|---|-------------------------------|
| Management & Professional | 23.8% |
| Education & Health Care | 22.6% |
| Manufacturing | 10.8% |
| Retail | 9.0% |
| Arts, Entertainment, Recreation & Food Services | 6.2% |
| Finance & Real Estate | 5.9% |

Source: US Census Bureau, 2015 American Community Survey