



Executive Summary

Lake Mary city, FL (1238425)
Lake Mary city
Geography: Place

Prepared by Esri

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Population

2010 Population	14,652
2020 Population	16,798
2023 Population	17,335
2028 Population	17,025
2010-2020 Annual Rate	1.38%
2020-2023 Annual Rate	0.97%
2023-2028 Annual Rate	-0.36%
2023 Male Population	49.2%
2023 Female Population	50.8%
2023 Median Age	45.2

In the identified area, the current year population is 17,335. In 2020, the Census count in the area was 16,798. The rate of change since 2020 was 0.97% annually. The five-year projection for the population in the area is 17,025 representing a change of -0.36% annually from 2023 to 2028. Currently, the population is 49.2% male and 50.8% female.

Median Age

The median age in this area is 45.2, compared to U.S. median age of 39.1.

Race and Ethnicity

2023 White Alone	67.0%
2023 Black Alone	6.8%
2023 American Indian/Alaska Native Alone	0.2%
2023 Asian Alone	9.1%
2023 Pacific Islander Alone	0.1%
2023 Other Race	4.2%
2023 Two or More Races	12.7%
2023 Hispanic Origin (Any Race)	16.6%

Persons of Hispanic origin represent 16.6% of the population in the identified area compared to 19.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 65.3 in the identified area, compared to 72.1 for the U.S. as a whole.

Households

2023 Wealth Index	165
2010 Households	5,694
2020 Households	6,694
2023 Households	6,938
2028 Households	6,878
2010-2020 Annual Rate	1.63%
2020-2023 Annual Rate	1.11%
2023-2028 Annual Rate	-0.17%
2023 Average Household Size	2.46

The household count in this area has changed from 6,694 in 2020 to 6,938 in the current year, a change of 1.11% annually. The five-year projection of households is 6,878, a change of -0.17% annually from the current year total. Average household size is currently 2.46, compared to 2.47 in the year 2020. The number of families in the current year is 4,873 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units. The Gini index measures the extent to which the distribution of income or consumption among individuals or households within an economy deviates from a perfectly equal distribution. A Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.

Source: U.S. Census Bureau. Esri forecasts for 2023 and 2028. Esri converted Census 2010 data into 2020 geography.



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Mortgage Income

2023 Percent of Income for Mortgage 24.4%

Median Household Income

2023 Median Household Income \$98,680

2028 Median Household Income \$115,482

2023-2028 Annual Rate 3.19%

Average Household Income

2023 Average Household Income \$140,589

2028 Average Household Income \$161,826

2023-2028 Annual Rate 2.85%

Per Capita Income

2023 Per Capita Income \$56,291

2028 Per Capita Income \$65,400

2023-2028 Annual Rate 3.05%

GINI Index

2023 Gini Index 35.7

Households by Income

Current median household income is \$98,680 in the area, compared to \$72,603 for all U.S. households. Median household income is projected to be \$115,482 in five years, compared to \$82,410 for all U.S. households

Current average household income is \$140,589 in this area, compared to \$107,008 for all U.S. households. Average household income is projected to be \$161,826 in five years, compared to \$122,048 for all U.S. households

Current per capita income is \$56,291 in the area, compared to the U.S. per capita income of \$41,310. The per capita income is projected to be \$65,400 in five years, compared to \$47,525 for all U.S. households

Housing

2023 Housing Affordability Index 102

2010 Total Housing Units 6,217

2010 Owner Occupied Housing Units 4,230

2010 Renter Occupied Housing Units 1,463

2010 Vacant Housing Units 523

2020 Total Housing Units 7,132

2020 Vacant Housing Units 438

2023 Total Housing Units 7,368

2023 Owner Occupied Housing Units 4,732

2023 Renter Occupied Housing Units 2,206

2023 Vacant Housing Units 430

2028 Total Housing Units 7,376

2028 Owner Occupied Housing Units 4,781

2028 Renter Occupied Housing Units 2,097

2028 Vacant Housing Units 498

Socioeconomic Status Index

2023 Socioeconomic Status Index 62.5

Currently, 64.2% of the 7,368 housing units in the area are owner occupied; 29.9%, renter occupied; and 5.8% are vacant. Currently, in the U.S., 58.5% of the housing units in the area are owner occupied; 31.7% are renter occupied; and 9.8% are vacant. In 2020, there were 7,132 housing units in the area and 6.1% vacant housing units. The annual rate of change in housing units since 2020 is 1.01%. Median home value in the area is \$400,620, compared to a median home value of \$308,943 for the U.S. In five years, median value is projected to change by 0.72% annually to \$415,325.

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