



Executive Summary

Lake Wales city, FL (1238950)

Geography: Place

Lake Wales ci...

Population

2000 Population	12,332
2010 Population	14,493
2020 Population	16,356
2025 Population	17,527
2000-2010 Annual Rate	1.63%
2010-2020 Annual Rate	1.19%
2020-2025 Annual Rate	1.39%
2020 Male Population	47.7%
2020 Female Population	52.3%
2020 Median Age	41.3

In the identified area, the current year population is 16,356. In 2010, the Census count in the area was 14,493. The rate of change since 2010 was 1.19% annually. The five-year projection for the population in the area is 17,527 representing a change of 1.39% annually from 2020 to 2025. Currently, the population is 47.7% male and 52.3% female.

Median Age

The median age in this area is 41.3, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	61.5%
2020 Black Alone	27.5%
2020 American Indian/Alaska Native Alone	0.5%
2020 Asian Alone	1.1%
2020 Pacific Islander Alone	0.1%
2020 Other Race	6.1%
2020 Two or More Races	3.2%
2020 Hispanic Origin (Any Race)	23.2%

Persons of Hispanic origin represent 23.2% of the population in the identified area compared to 18.8% 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 70.8 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	55
2000 Households	4,967
2010 Households	5,876
2020 Total Households	6,511
2025 Total Households	6,948
2000-2010 Annual Rate	1.69%
2010-2020 Annual Rate	1.01%
2020-2025 Annual Rate	1.31%
2020 Average Household Size	2.47

The household count in this area has changed from 5,876 in 2010 to 6,511 in the current year, a change of 1.01% annually. The five-year projection of households is 6,948, a change of 1.31% annually from the current year total. Average household size is currently 2.47, compared to 2.41 in the year 2010. The number of families in the current year is 4,171 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.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2020 and 2025. Esri converted Census 2000 data into 2010 geography.



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Mortgage Income

2020 Percent of Income for Mortgage 15.9%

Median Household Income

2020 Median Household Income \$41,779

2025 Median Household Income \$44,739

2020-2025 Annual Rate 1.38%

Average Household Income

2020 Average Household Income \$55,280

2025 Average Household Income \$60,021

2020-2025 Annual Rate 1.66%

Per Capita Income

2020 Per Capita Income \$22,032

2025 Per Capita Income \$23,844

2020-2025 Annual Rate 1.59%

Households by Income

Current median household income is \$41,779 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$44,739 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$55,280 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$60,021 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$22,032 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$23,844 in five years, compared to \$37,691 for all U.S. households

Housing

2020 Housing Affordability Index 161

2000 Total Housing Units 5,851

2000 Owner Occupied Housing Units 3,042

2000 Renter Occupied Housing Units 1,925

2000 Vacant Housing Units 884

2010 Total Housing Units 6,993

2010 Owner Occupied Housing Units 3,455

2010 Renter Occupied Housing Units 2,421

2010 Vacant Housing Units 1,117

2020 Total Housing Units 7,732

2020 Owner Occupied Housing Units 3,766

2020 Renter Occupied Housing Units 2,745

2020 Vacant Housing Units 1,221

2025 Total Housing Units 8,233

2025 Owner Occupied Housing Units 4,078

2025 Renter Occupied Housing Units 2,871

2025 Vacant Housing Units 1,285

Currently, 48.7% of the 7,732 housing units in the area are owner occupied; 35.5%, renter occupied; and 15.8% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 6,993 housing units in the area - 49.4% owner occupied, 34.6% renter occupied, and 16.0% vacant. The annual rate of change in housing units since 2010 is 4.57%. Median home value in the area is \$158,639, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 3.91% annually to \$192,216.

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