

# North Tri-COG Study Area

## Key Findings: North Tri-COG

### Highest median household income of all areas

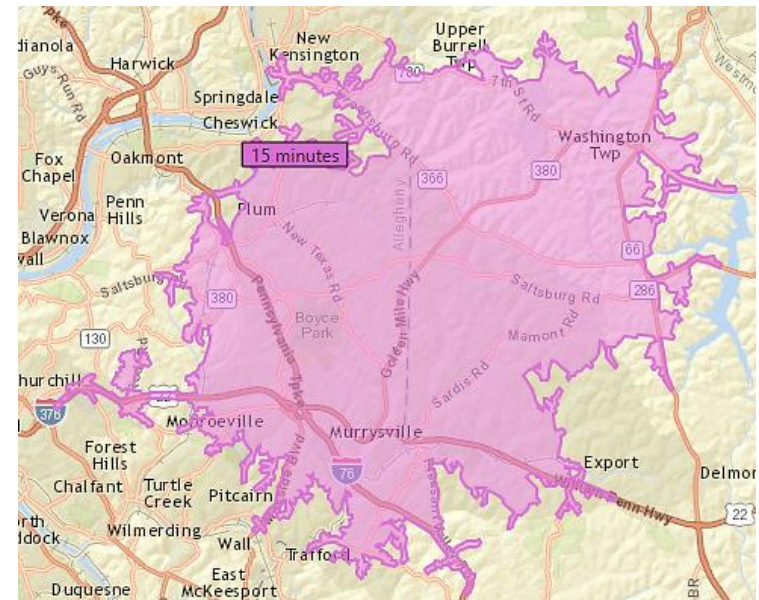
North Tri-COG residents have the highest median household income - over \$60,000 annually - and, of the four study areas, North Tri-COG possesses the smallest share of households earning less than \$30,000 per year.

### Highest spending on commercial goods

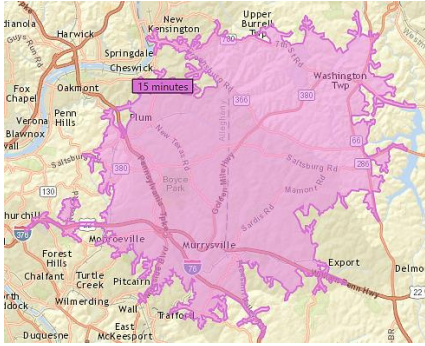
Consistent with relatively higher household incomes, North Tri-COG residents spend more than the national average on many categories of consumer goods, as well as on health care and education. Comparatively, North Tri-COG residents are wealthier than those in other study areas and may demonstrate unmet demand for specialty and boutique shopping.

### High home ownership rates, low vacancies

Approximately 70 percent of all housing stock in the North Tri-COG study area is owner-occupied. Less than five percent remains vacant. Homes are, on average, of higher value in North Tri-COG than in any of the other study areas.



# Population, Households & Families: North Tri-COG



## Household Formation Trends

### North Tri-COG Area

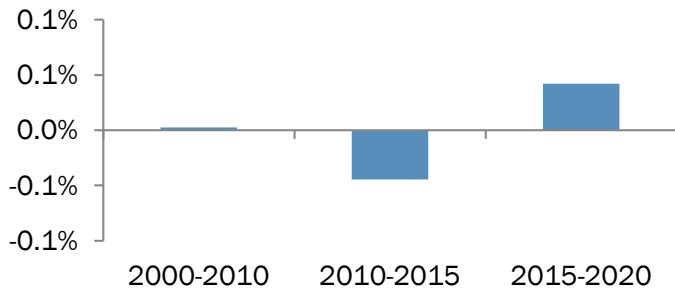
	2010		2015		2020	
Total Households	32,133	100.0%	32,506	100.0%	32,763	100.0%
Family Households	21,697	67.5%	21,724	66.8%	21,758	66.4%
Non-Family Households	10,436	32.5%	10,782	33.2%	11,005	33.6%
Average Household Size	2.36		2.33		2.32	

### Percentage Change

	2010-2015	2015-2020
Total Households	1.2%	0.8%
Family Households	0.1%	0.2%
Non-Family Households	3.3%	2.1%
Average Household Size	-1.3%	-0.4%

Source: US Census Bureau, Esri Community Analyst; 4ward Planning Inc., 2016

Annualized Percentage Change, North Tri-COG Area Population

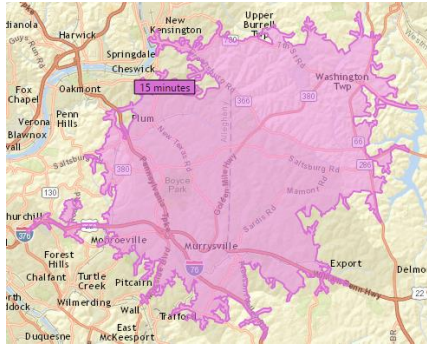


As of 2015, the North Tri-COG study area's population was 76,448, which is 137 fewer residents than in 2010. However, total population is expected to increase again by 2020. This relatively flat growth is consistent, generally, with population trends in many of the nation's other older, industrialized regions.

While the majority (approximately two-thirds) of all households in North Tri-COG are family households, its share of non-family households is increasing at a faster pace than family households – also mirroring national trends.

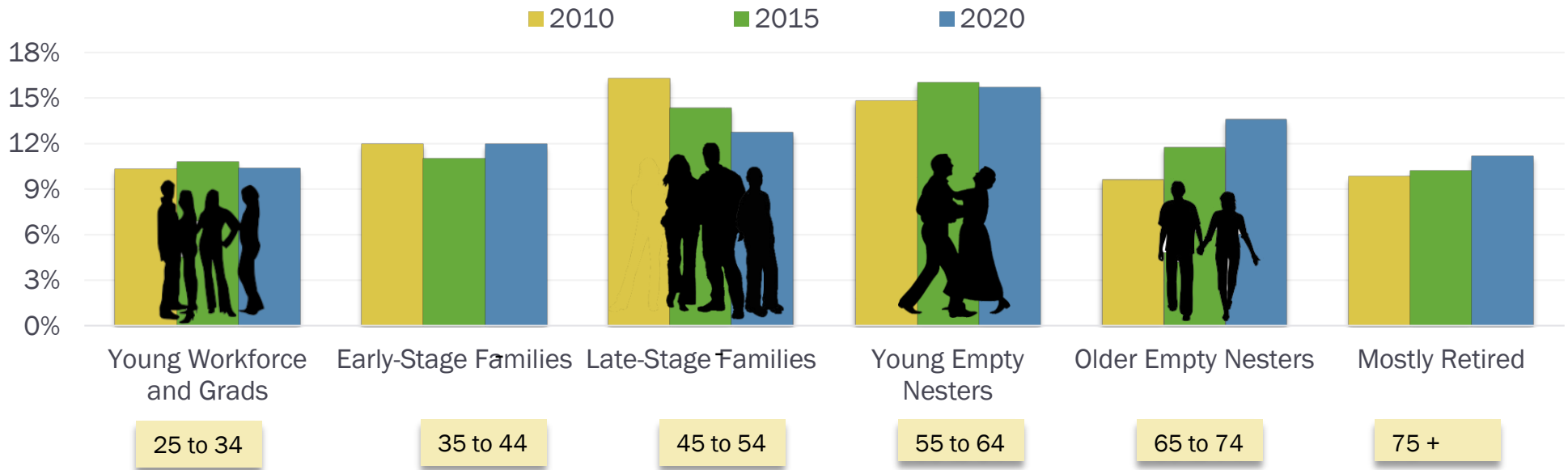
Source: Esri; QWI; BLS

# Age Distribution: North Tri-COG



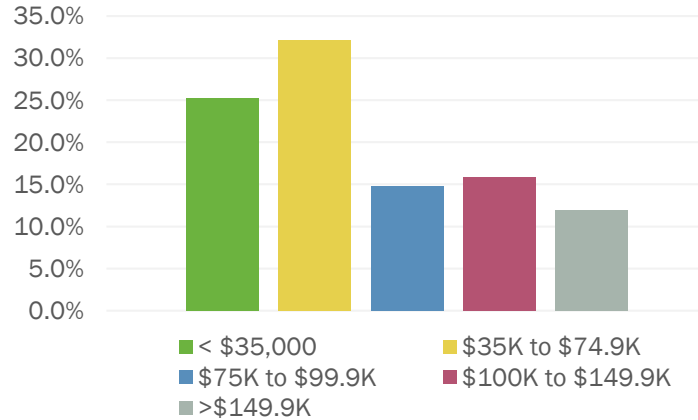
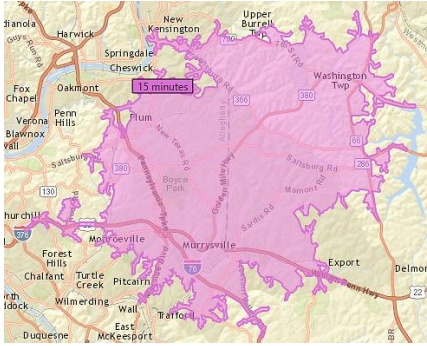
The demographic groups highlighted below are likely to influence market demand over the near and long term. The empty nester cohort is particularly noteworthy, as it is the largest age segment within the North Tri-COG study area, with older empty nesters showing the greatest expected increase, in terms of share of the population. Older, established consumer households may have more disposable income that can support a mix of retail goods and services. Additionally, older adult households, particularly those with higher household incomes, may choose to re-enter the workforce as small business entrepreneurs, or engage with their neighborhoods and communities through volunteering and participating in a range of social and leisure activities.

Housing Demand Age Cohorts, North Tri-COG Area



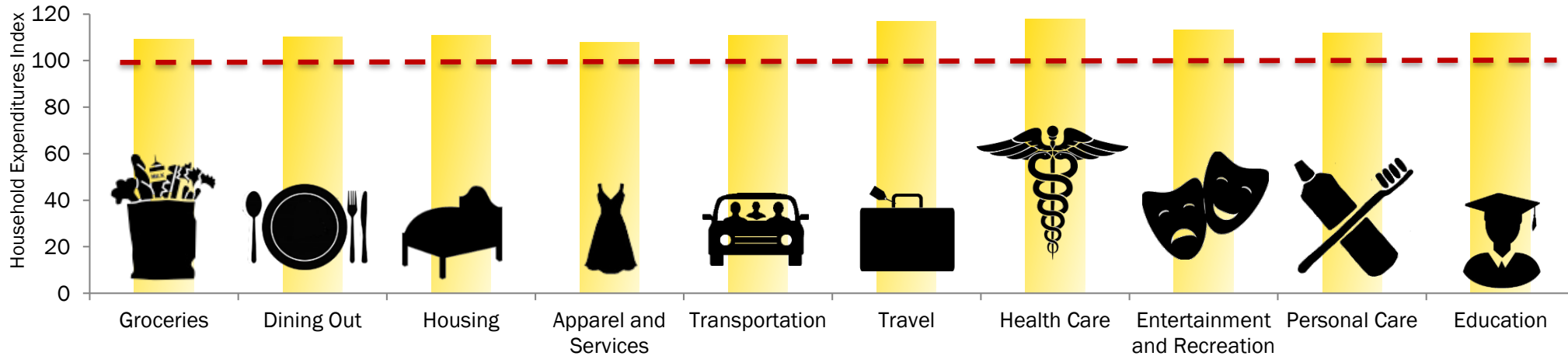
Source: Esri; QWI; BLS

# Household Income and Expenditures: North Tri-COG



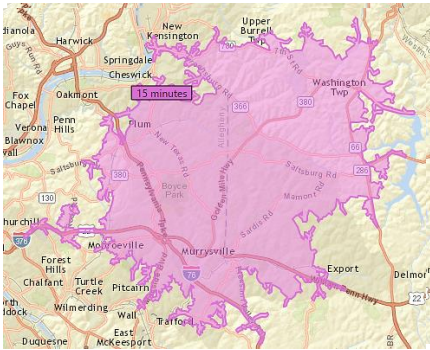
Median household income in the North Tri-COG study area (\$63,150) is higher than in the Pittsburgh MSA (\$52,293) and all four study areas. Approximately one out every four households earns \$100,000 annually or more; a similar number of households earns less than \$35,000 annually.

Reflective of residents' higher household incomes, average household expenditures in North Tri-COG exceeded 2015 national averages for a range of goods and services (illustrated below). Though an aging population could result in a downward trend in spending, the high incomes and expenditures in North Tri-COG more likely indicate that residents in the area would support a strong retail mix, potentially including higher-end retail and boutique shopping.

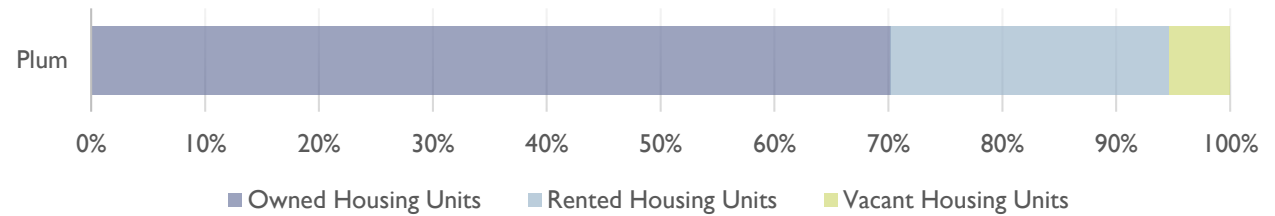


Source: Esri; QWI; BLS

# Housing Tenure: North Tri-COG



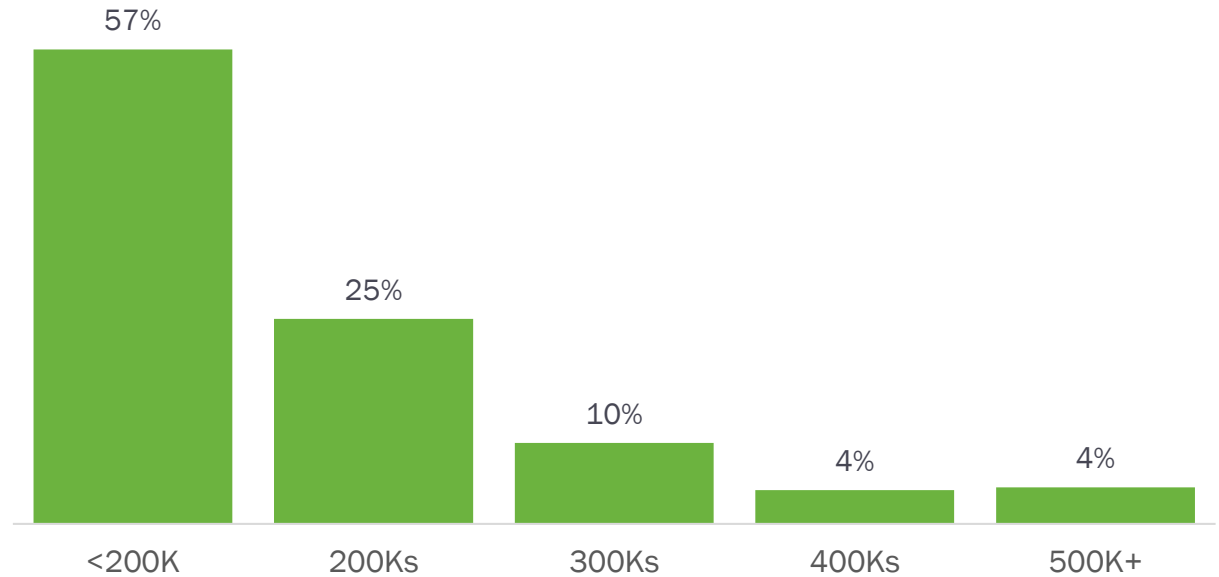
Housing Tenure Comparison, 2015



Within the North Tri-COG study area, an estimated 70 percent of housing units were owner-occupied in 2015 – a slightly higher rate of homeownership than at the state and national levels. An estimated five percent of North Tri-COG housing units are vacant stock.

Given median household incomes (\$63,150) in North Tri-COG, housing in the area is relatively affordable (with 57 percent of owner-occupied housing valued under \$200,000). Depending on the quality of available housing stock, affordable homeownership opportunities could be a potential draw for residents in and beyond the community, appealing to a range of income levels.

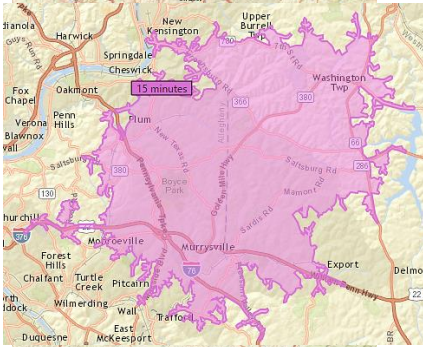
Owner-Occupied Housing Value Structure by Geography



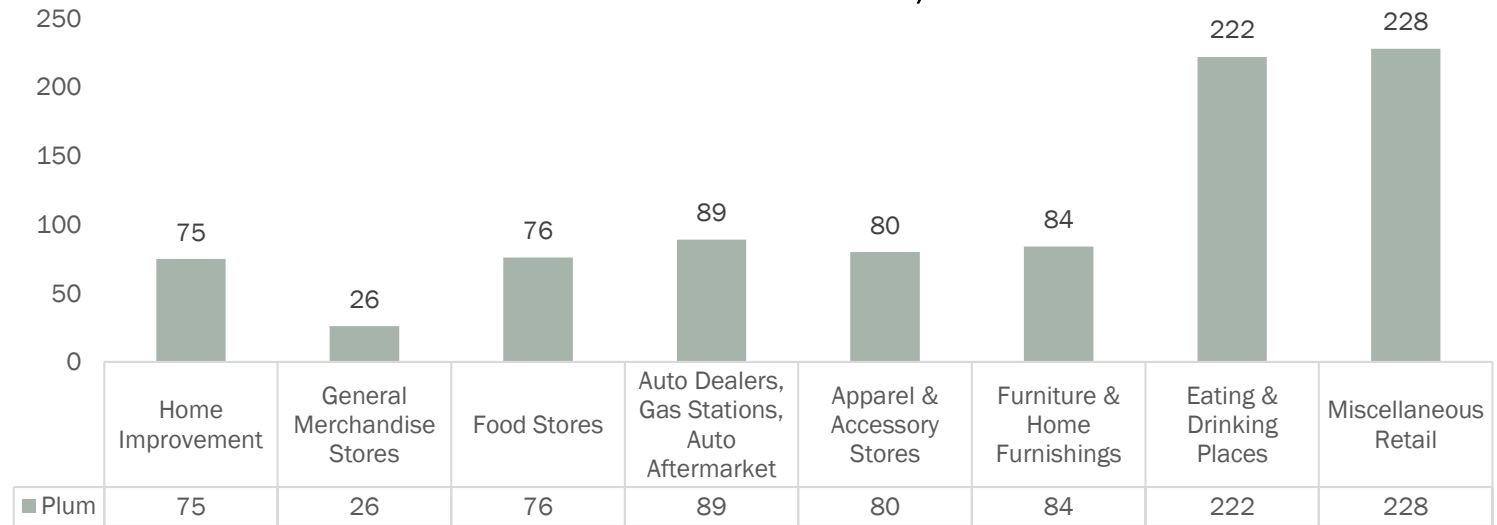
Source: Esri; QWI; BLS



# North Tri-COG: Existing Business Mix



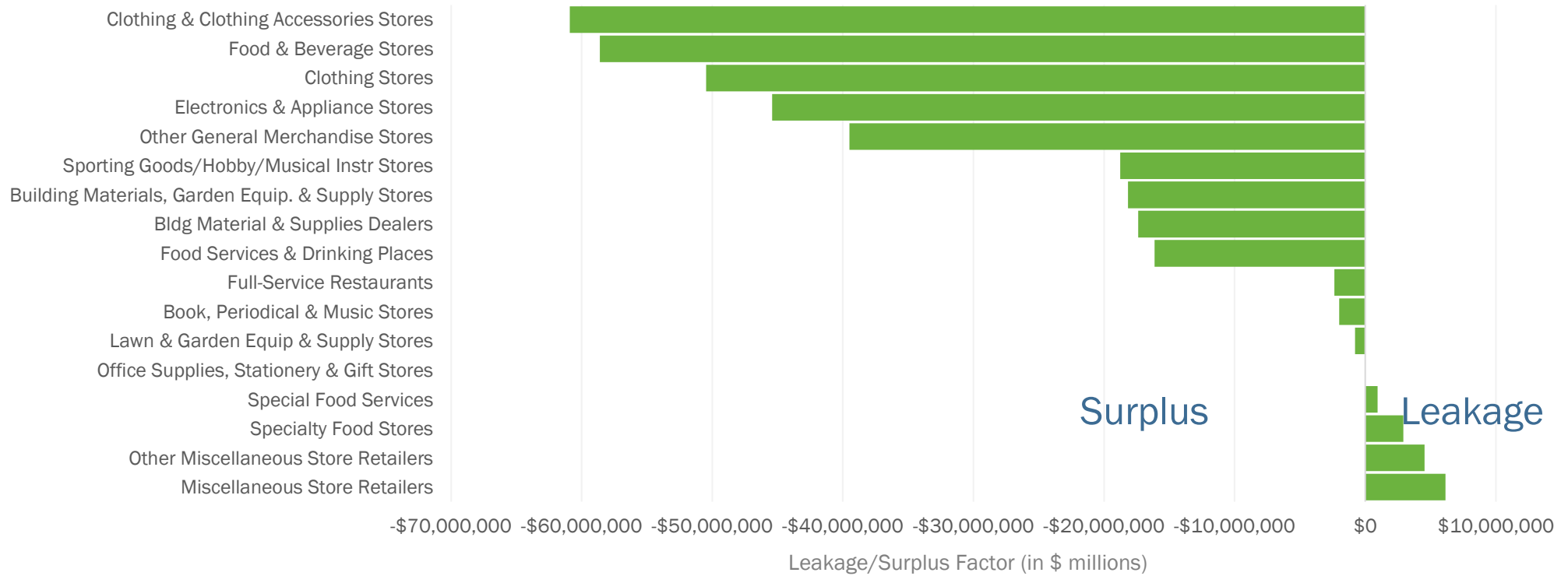
North Tri-COG Area Business Mix, 2015



As of 2015, the North Tri-COG study area had 880 retail establishments within its business district and the 15-minute drive-time contour surrounding the district. More than half of all businesses are food and drinking establishments (i.e., restaurants, quick service), and miscellaneous retail. This area is home to an additional 2,967 non-retail businesses.

Source: Esri; QWI; BLS

# North Tri-COG: Retail Gap



There is over \$300 million in annual retail potential in the North Tri-COG study area, beyond what is absorbed locally, indicating that persons from outside the district’s 15-minute drive time are shopping in North Tri-COG, and the area serves as a retail destination for surrounding communities. North Tri-COG currently demonstrates a retail gap in most categories, but the largest discrepancy is in grocery and clothing stores. Based on these estimates, customers residing beyond the 15-minute drive-time area are shopping in North Tri-COG particularly for clothing and accessories, food, and electronics. Meanwhile, some North Tri-COG residents may be leaving the area to purchase items such as specialty foods.

Source: Esri; QWI; BLS