



LifeMode Group: Next Wave

# High-Rise Renters

13E

**Households:** 622,500

**Average Household Size:** 2.82

**Median Age:** 32.2

**Median Household Income:** \$22,800

## WHO ARE WE?

*High-Rise Renters* residents are located predominantly in the Northeast, especially in New York City. This market is near the top for density, diversity, presence of adult children, linguistic isolation, and foreign-born population. They travel far for employment, usually in service jobs, and depend on public transportation. These residents are young and utilize a large portion of their income toward rent, demanded by their dense central city locations.

*High-Rise Renters* residents are compassionate people; young or old, near or far, they are devoted to their families. The younger generation is equally passionate about music, television, and fashion.

## OUR NEIGHBORHOOD

- Located mostly in New York City, housing units are in high-rise multiunit structures. Almost half were built before 1950.
- Almost all residents are renters (Index 258), paying rents about 20% lower than the US average rent.
- One of the most diverse markets, with residents from a variety of cultural backgrounds. Almost one in three residents was born abroad; nearly one in four households has members who speak little English.
- Located in densely populated areas with easy access to public transportation. Commuting times are nonetheless long, and jobs are often in a different county.
- Single-parent and single-person households dominate. Multigenerational households are more common in this market (twice the US average).

## SOCIOECONOMIC TRAITS

- Accessible jobs are hard to come by in this young market. Workers tend to find minimum wage, mostly service jobs in health care, sales, and retail.
- Wage income is often supplemented by public assistance and Supplemental Security Income.
- This market is fashion conscious, often spending beyond their budget.
- Families are the priority, but they do explore other interests.
- *High-Rise Renters* residents are risk takers and believe life should be as much fun as possible.



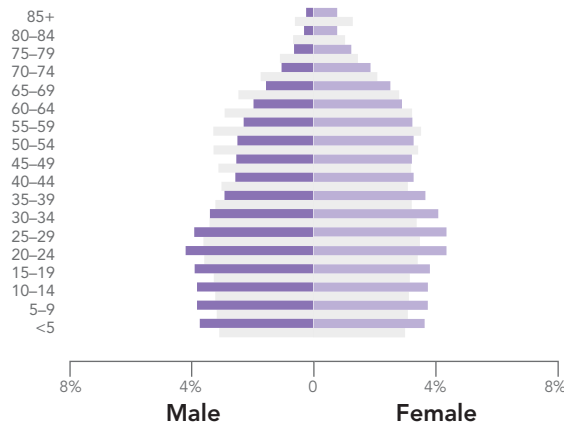
Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



## AGE BY SEX (Esri data)

Median Age: **32.2** US: 38.2

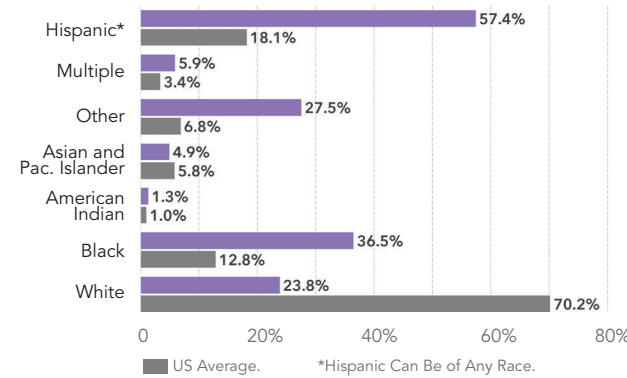
■ Indicates US



## RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

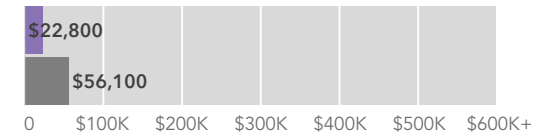
Diversity Index: **90.2** US: 64.0



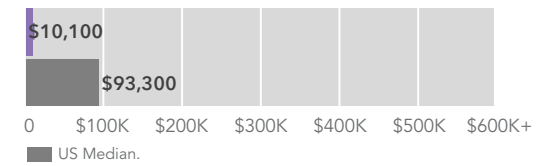
## INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

### Median Household Income

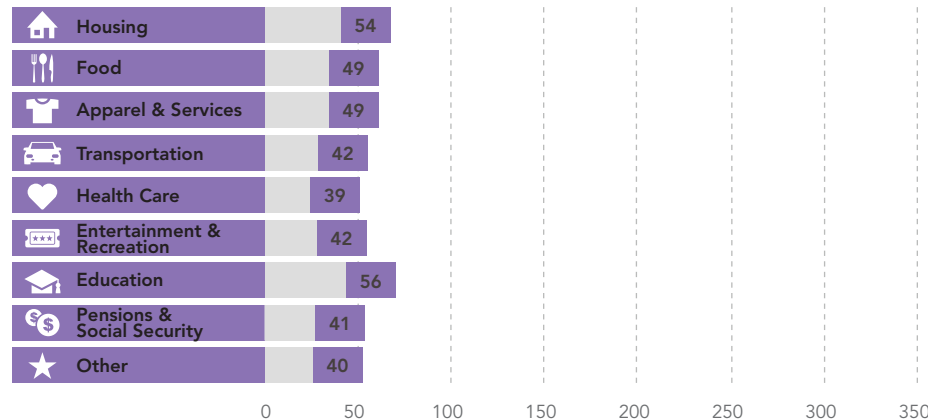


### Median Net Worth



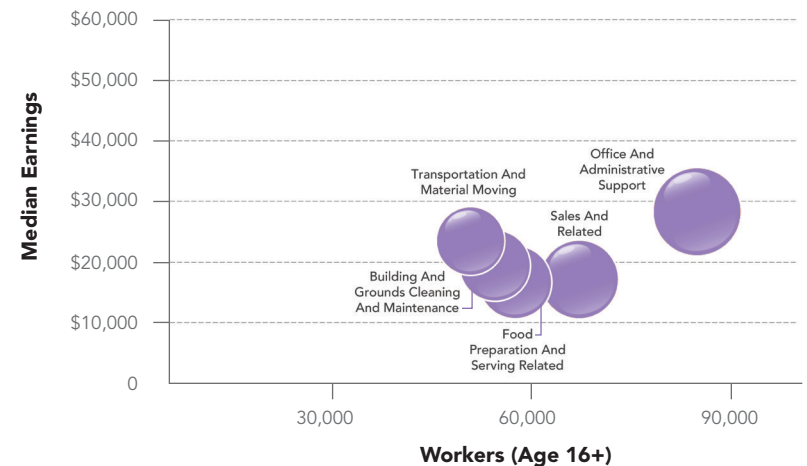
## AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



## OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





## MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- *High-Rise Renters* residents are music enthusiasts and enjoy Spanish and Latin music, urban, hip-hop, rap, and reggae on the radio, downloaded and on MTV.
- Although not able to visit with their overseas families often, *High-Rise Renters* residents send what they can to support them. Many are primary caregivers to elderly family members.
- TV buffs whose favorites include Spanish-language programming, BET, as well as shows and movies on HBO, Starz, and Showtime.
- Shop at Target more often than Walmart due to their location in city markets. For fashion purchases, shop at Macy's, Marshalls, H&M, and Foot Locker.

## HOUSING

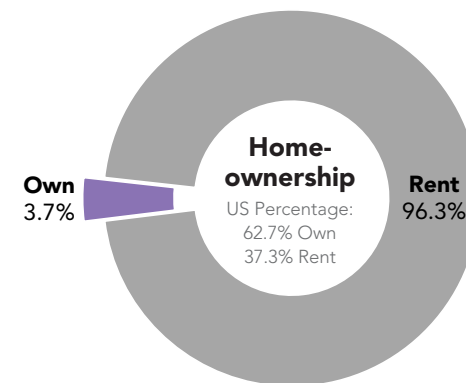
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



**Typical Housing:**  
High-Rise Rentals

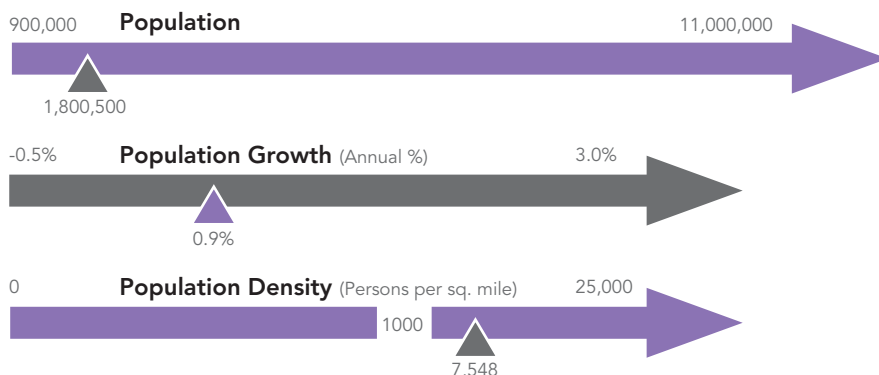
**Average Rent:**  
\$853

US Average: \$1,038



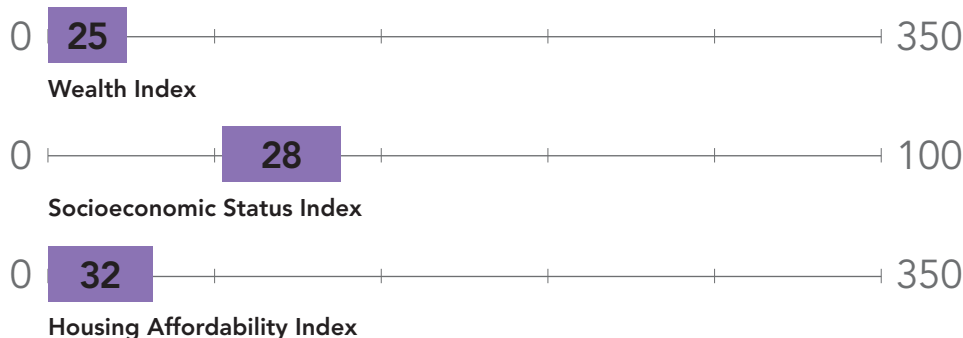
## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





## SEGMENT DENSITY

This map illustrates the density and distribution of the *High Rise Renters* Tapestry Segment by households.

