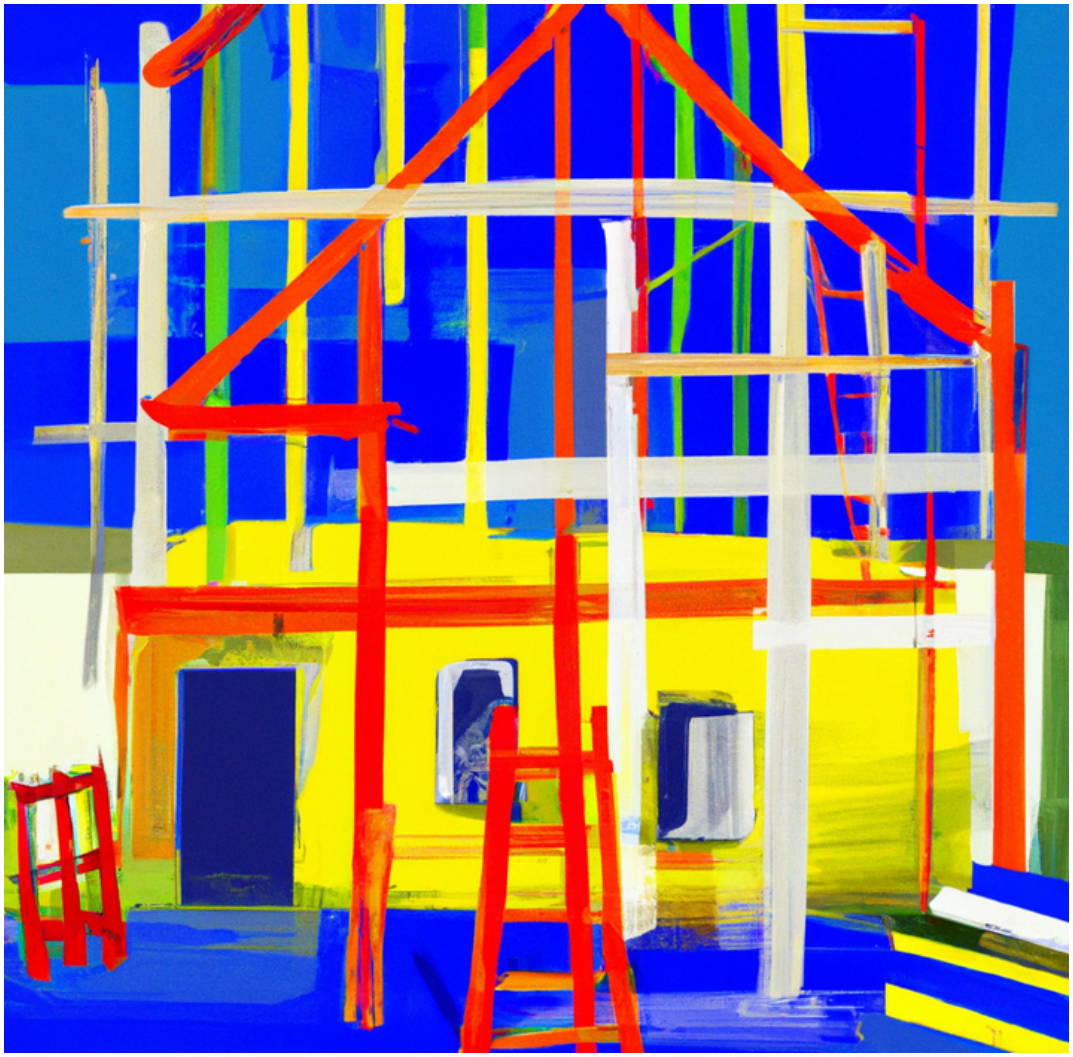
What Neighborhoods do Community Land Trusts Serve?

Characteristics of CLT Neighborhoods in California

Fall 2023



California Community Land Trust Network

Perpetual Home Affordability-Stewardship-Community Control

USC Price

Sol Price School of Public Policy

CA Community Land Trust Network

What Neighborhoods do Community Land Trusts Serve?

Fall 2023

Community Land Trust Housing Units in California

Executive Summary

Community Land Trusts (CLTs) strive to provide permanently affordable housing to low- and moderate-income households through democratically owned and governed nonprofit stewardship. This paper uses data from the 2021 California Community Land Trust Network Survey, the California Tax Credit Allocation Committee, the American Community Survey, and the Urban Displacement Project to assess the extent to which CLTs are positioned to fulfill this goal by examining the neighborhoods they serve. Through a series of analyses examining the social and economic characteristics of neighborhoods with CLT properties, two portraits of CLT activity in California emerge.

The first is of organizations providing affordable housing in neighborhoods with high rates of poverty and segregation, few resources and opportunities, and high risk of displacement for low- and extremely low-income residents. These neighborhoods also have high shares of Black, Indigenous, Asian American and Pacific Islander residents, and renters. The second is of organizations providing affordable housing opportunities in exclusive areas. These CLTs are located in affluent areas or rural areas with lower racial and economic diversity, higher neighborhood resources, and fewer opportunities for renters.

Key findings include:

CA Community Land Trust Network

What Neighborhoods do Community Land Trusts Serve?

Fall 2023

CLT housing serves resource-deprived urban neighborhoods

- CLT units are disproportionately located in neighborhoods characterized by high segregation and poverty, and lower resources, though a subset of CLTs are also located in high resource neighborhoods.
- Compared with all California housing units, CLT units are more frequently located in urban versus rural areas.
- On average, neighborhoods with CLT housing units have a higher cost of homeownership and higher shares of residents in poverty, as well as higher shares of Black, Asian and Pacific Islander, and renter residents, compared with California tracts without CLT units.

CLT units located in more exclusive neighborhoods support racial and economic diversity

Rural and affluent neighborhoods have fewer rental options, higher rates of rent burden, and lower percentages of non-White population.

CLT housing is located in areas with substantial displacement risk

- California CLT units are disproportionately located in neighborhoods with elevated displacement risk for low- and extremely low-income residents.
- CLT housing units are disproportionately located in neighborhoods with a large share of non-White, low-income, and renter residents when compared to the rest of the neighborhoods in their county.

Our research suggests that California CLTs are well positioned to address concerns related to displacement and community preservation in California's housing markets. This report shows that they are located in neighborhoods where economically marginalized communities are at risk of displacement. And research suggests that CLTs and other shared equity housing options offer wealth generation opportunities to historically excluded groups (Wang et al., 2019). They also have the potential to slow gentrification (Choi, 2015), and tend to serve Black, Indigenous and people of color (CA CLT Network, 2022). As such, more should be done to promote and extend the reach of community land trusts in California.

To learn more about Community Land Trusts, please visit www.cacltnetwork.org

CA Community Land Trust Network

What Neighborhoods do Community Land Trusts Serve?

Fall 2023

Written by Jordy Coutin, Ph.D. candidate in Public Policy and Management at USC.

With contributions from Leo Goldberg, Co-Director for Policy and Capacity Building at the California Community Land Trust Network.

We would like to acknowledge Juliet Musso and Lydia Lopez for their feedback and members of the CA CLT Network for taking the time to provide information on their work.

This analysis is based on data collected for the 2021 California CLT Survey developed by the CA CLT Network in partnership with Tim Thomas, Mona Al-Abadi and Hannah Phalen.

The research was conducted in partial satisfaction of a doctoral degree and the views expressed are those of the author.

Please contact info@cacltnetwork.org or jcoutin@usc.edu with any questions or visit www.cacltnetwork.org

Image AI generated by the authors using OpenAI tool Dall-E2

Context

Community Land Trusts (CLTs) work to prevent displacement and empower lower income individuals by providing affordable housing to low- and moderate-income residents. The 30 California-based CLTs are home to more than 3,500 residents in 1,600 units. The number of CLTs in California has grown exponentially in the past two decades.[1]

The classic CLT model uses a unique governance model to incorporate community voices, residents, and individuals with a public interest in community development into decision-making processes. While not all CLTs adopt this tripartite board structure, research has shown that many CLTs use a range of strategies to engage residents and community members in decision making (Lowe & Thaden, 2016). Additionally, by decoupling buildings from the land under them, restricting the rate of price increase on resales, and holding land in trust through community-based non-profits, CLTs maintain perpetual affordability in ownership and rental housing units. CLTs also may slow gentrification and displacement (Choi, 2015) while providing opportunities for wealth generation among residents often excluded from homeownership (Wang et al., 2019). The anti-gentrification, homeownership, affordable rentals, and wealth generation opportunities are particularly relevant for the residents of California CLTs. Nearly 60% of CLT households made less than $40,000 a year and 80% of CLT residents were people of color in 2021 (CA CLT Network, 2022).

This report builds on results from the 2021 California Community Land Trust Network (CACLTN) Survey, a census of CLTs located in California, by analyzing the characteristics of neighborhoods in which member CLTs are located. The report relies on location information for 1,226 of the more than 1,600 CA CLT units. The CACLTN states that the mission of California-based CLTs is "fighting the displacement of BIPOC [Black, Indigenous, and People of Color] and low-income families by keeping… community assets out of the speculative market and in community control." By describing elements of the neighborhoods in which CLTs are located, this paper assesses one dimension of the extent to which CLTs are positioned to meet this mission. This exploratory analysis of CLT neighborhoods paints two pictures of CLTs in California: (1) as community-based organizations providing affordable housing in high poverty, disproportionately non-White neighborhoods where a substantial share of low-income residents face a high risk of displacement; (2) as organizations ensuring access to otherwise-exclusive neighborhoods in expensive cities and rural areas with high rates of rent burden, low rental unit availability, and low racial diversity.

Before proceeding, it is important to note that because this analysis relies on data for 77% of the CLT units in California, some census tracts that may contain CLTs are assumed to have no CLT units. This could impact findings if these CLT units are systematically located in neighborhoods that are different from the CLT units in the survey. More information about the methods used in this report can be found in appendix A.

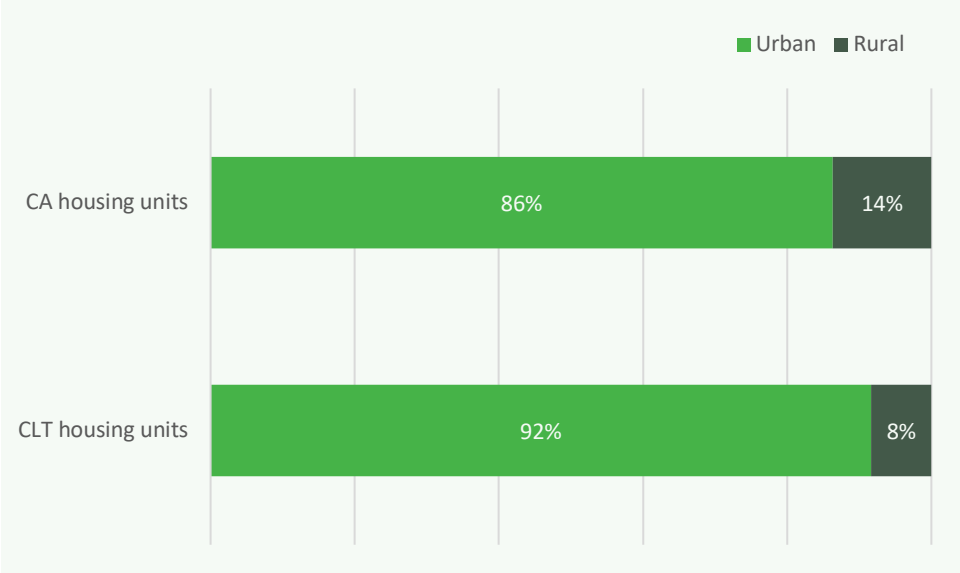
[1] For more information on CLT demographics, geography, funding and operations, read "Key Findings from the CA CA Community Land Trust Network Survey" at https://www.cacltnetwork.org/wp-content/uploads/2022/10/CLT_SurveyFindings_WEB-2.pdf

Findings

Urban vs. Rural

CLT units in California are slightly more frequently located in areas classified as “urban” versus “rural” compared to housing units in California more generally. While 86% of all housing units in California are located in urban neighborhoods, 92% of CLT units are located in such areas.

Figure 1. CLT vs CA housing units by urban/rural status



Demographics, Income, and Housing Costs

Census tracts with CLT units have distinctive features that distinguish them from other census tracts in the state. This first analysis compares characteristics of tracts with CLTs to tract without them. Relative to census tracts without CLTs, on average, census tracts with CLT units have:

- higher home values,
- higher poverty rates,
- a higher share of residents with college degrees,
- a higher share of Black and Asian and Pacific Islander residents,
- and more renters.

Some of these differences are quite high in magnitude. For example, the share of Black residents is 52% higher in CLT tracts than in non-CLT tracts. Finally, the share of renters is 38% higher for CLT tracts than in non-CLT tracts. Surprisingly, on average, tracts containing community land trusts have a lower share of Latinx/Hispanic[2] residents, and lower rates of rent burden and severe rent burden. There was no

[2] Throughout this report, we refer to individuals with Latin American or Spanish heritage as Latinx/Hispanic. Latinx is a gender-neutral version of the terms Latino and Latina.

evidence of a statistically significant difference[3] between tracts with and without CLT units in the median income, median rent, share of White residents, or share of American Indian and Alaskan Native residents. That tracts with CLT units tend to have both higher median home values and higher rates of poverty than tracts without CLTs, can likely be explained by their concentration in the greater San Francisco Bay Area and Los Angeles County, where economic inequality is high compared to other parts of the state.[4] It also indicates that homeownership is unattainable for a higher share of residents in CLT tracts. High shares of college-educated residents coupled with high poverty may also indicate a gentrified or gentrifying neighborhood. Table 1 in appendix B contains the results of the statistical analysis for the variables discussed above. While some of these differences may be because CLTs are disproportionately located in urban areas, in analyses not included in this report, the differences remained even after restricting the sample to only urban census tracts.

Neighborhood Resources and Displacement Risk

An analysis of CLTs in California reveals that a significant share of CLT units are sited in neighborhoods with lower resources and where low-income and extremely low-income residents face high displacement pressures. Figure 2 shows the share of CLT units located in neighborhoods by resource level compared to the share of all California housing units, based on metrics developed by the California Tax Credit Allocation Committee. The measure of resource level used in this analysis is an index of economic, environmental, and educational outcomes and opportunities. Notably, CLT units disproportionately provide affordable housing in tracts with high segregation and poverty –25% of CLT units are located in such neighborhoods compared with 9% of all California housing units. CLT units are also more likely (27% vs 22%) to be located in low resource neighborhoods. While CLT units are underrepresented in moderate and highest resource neighborhoods, a disproportionate share of CLT units are located in neighborhoods with high resources – 29% of CLT units are located in high resource neighborhoods but only 21% of California's total units are located in these neighborhoods. This is likely explained by the fact that many CLTs are located in expensive regions like San Francisco, Marin, and Los Angeles. CLTs in these areas are providing opportunities for low-income families in high-cost areas.

[3] Differences are statistically significant if the difference between tracts for a given variable is relatively systematic. That is, many tracts in one group have to be sufficiently higher or lower than the tracts in another group for their means or averages to be significantly different.

[4] For example: https://fred.stlouisfed.org/graph/?g=18XUD

Figure 2. CLT vs total CA housing units by neighborhood resource level

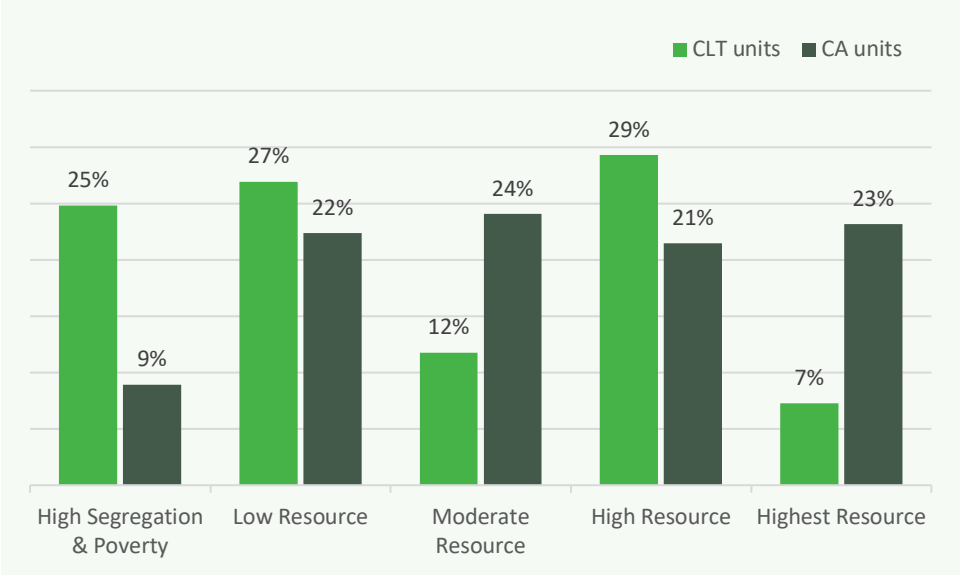
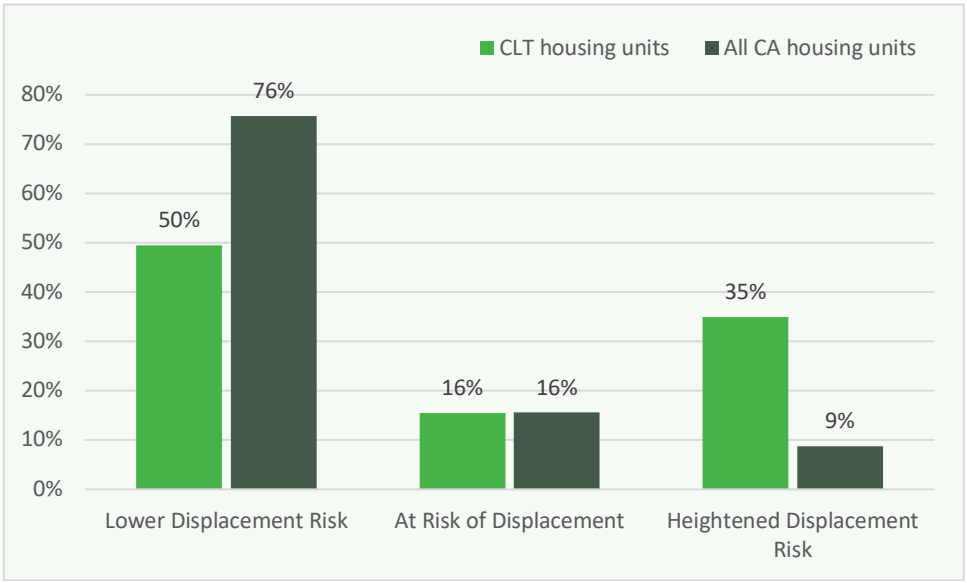


Figure 3 below displays the share of housing units by the displacement risk for low-income residents in the surrounding neighborhood. Each category corresponds to the level of displacement risk for low- and/or very low-income residents, with increasing displacement risk from the left to right, based on metrics developed by the Urban Displacement Project's California Estimated Displacement Risk Model (Chapple et al., 2021). "Heightened Displacement Risk" indicates that greater than 10% of low-income residents (making between 50% and 80% of Area Median Income) and extremely low-income residents (making between 0% and 50% of Area Median Income) within an area are vulnerable to displacement. In areas labeled "At Risk of Displacement," greater than 0% and less than 10% of low-income and/or extremely low-income residents are at risk of displacement. Finally, areas with "Lower Displacement Risk" are areas where no displacement risk was detected for low-income residents (see appendix A).

Figure 3. CLT vs total CA housing units by neighborhood displacement risk



California CLT units are disproportionately located in neighborhoods where low-income and very low-income residents are at risk of displacement. While only 9% of all housing units in California are located in neighborhoods in the heightened displacement risk category, 35% of California CLT housing units are located in such neighborhoods. CLTs equally likely to be located in areas labeled "at risk of displacement." CLT units are underrepresented in areas with lower displacement pressures: 76% of all CA units are located in areas with lower displacement risk while only 50% of CLT units are located in such neighborhoods.

Neighborhood Characteristics for CLTs in Urban vs Rural Areas

While only 8% of CLT units in California are located in rural areas, the rural neighborhoods with CLTs are significantly different than urban neighborhoods that have CLTs. Table 2 in appendix B contains the results from the regressions comparing the demographic, income, and housing characteristics of urban and rural tracts with CLT units. Most notably, the rural tracts in which CLTs are located tend to have a greater share of White residents and homeowners, and far fewer Black, Asian American or Pacific Islander, and renter residents than urban tracts containing CLTs. Latinx/Hispanic residents also tend be underrepresented in these neighborhoods, but the difference is not statistically significant. Residents in rural neighborhoods with CLTs also experience rent burden and severe rent burden at greater rates than residents in urban areas containing CLTs. For example, in the average urban tract with a CLT 38% of residents identify as White and 9% identify as Black. In contrast, in rural tracts with CLTs, 73% of the population on average identifies as White, and 1% of the population identifies as Black. On average 65% of occupied housing units in urban tracts with CLTs are rental units, while only 40% of units in rural tracts with CLTs are rental units.

It is evident that CLTs in rural areas are providing affordable rentals and home ownership opportunities in neighborhoods with relatively fewer rental options and higher rates of rent burden. While the dynamics in urban and rural areas are quite different, it appears that CLTs play a role in preventing displacement due to issues of housing affordability in both urban and rural neighborhoods in California.

Within County Neighborhood Comparisons

While comparing the neighborhoods of CLT units to the neighborhoods of units in California more generally paints a picture of the role of CLTs in California, within-county comparisons provide a nuanced portrait of CLT neighborhoods. The subsequent tables show the share of CLT units located in a neighborhood with *above* the county median value for a given variable. In other words, they demonstrate how CLT neighborhoods compare to other neighborhoods within the same county.

Race/Ethnicity: 78% of CLT units are located in tracts where the share of Black residents is greater than the median for its county. Furthermore, the majority of CLT units reside in tracts with disproportionate shares of Black, Indigenous, Asian American and Pacific Islander, and Latine residents. Notably, while the regressions comparing tracts with and without CLTs (see Table 1 in appendix B) found that tracts with CLTs tended to have lower shares of Latinx/Hispanic residents and tracts without CLTs, more than half of CLT units are located in tracts with more Latinx/Hispanic residents than is typical for their county. In

other words, CLTs are more frequently locating in neighborhoods with fewer White residents and more people of color within their county.

% of CLT units in tracts with above the county median for each group

Ethnic/Racial group	%
Non-Latinx/Hispanic White	24%
Non-Latinx/Hispanic Black	78%
Non-Latinx/Hispanic American Indian	70%
Non-Latinx/Hispanic Asian American/Pacific Islander	61%
Latinx/Hispanic	56%

Labor market: Within a given county, CLT units tend to be located in neighborhoods with higher rates of poverty, lower median incomes, and slightly higher educational attainment than the majority of neighborhoods. Just 32% of CLT units are located in neighborhoods with a median income above the median for the county in which they are located.

% of CLT units in tracts with above the county median

Labor market variables	%
Median Income	32%
Poverty	81%
Higher Education	55%

Housing Market: Even within the same county, CLT units tend to be located in neighborhoods with above the median home value. Most significantly, CLT units tend to be concentrated in neighborhoods of a given county with above the median share of rentals. Only 12% of CLTs are located in neighborhoods with below their county's median share of renters. Despite the higher median housing costs and higher rates of poverty (relative to county medians), only 42% of CLT units are located in areas with above the county median share of rent burdened residents and an even number of CLT units are located in neighborhoods above and below the county median share or severely rent burdened households.

% of CLT units in tracts with above the county median

Housing market variables	%
Median Home Value	58%
Median Rent	46%
Rentals	88%
Rent Burden	42%
Severe Rent Burden	50%

Discussion

Taken together, these findings paint two portraits of CLTs in California. The first is of a set of community-based organizations providing community owned affordable housing units in neighborhoods where a large percentage of low- and very low-income residents face the imminent threat of displacement. These CLT units tend to be in neighborhoods with low resources, high rates of segregation and poverty, and high shares of Black, Indigenous, and Asian American and Pacific Islander residents. The second portrait is of CLTs that provide housing in highly exclusive areas. These CLTs may be located in regions where the cost of housing is prohibitively expensive and there is a plethora of neighborhood opportunities, or in rural areas where low-income residents are disproportionately rent burdened, rental units are less available, and Black, Asian American and Pacific Islander, and Latinx/Hispanic residents are underrepresented.

Within-county analyses show that CLT units tend to be concentrated in areas of their respective counties with higher rates of Black, Indigenous, Asian and Pacific Islander residents. CLT units are vastly more likely to be located in renter and impoverished neighborhoods within their county. Even after accounting for between county differences, CLTs are more likely than not to be located in areas with a higher than county median home value, share of residents with a college degree, and share of Latinx/Hispanic residents.

The literature on CLTs has demonstrated that through CLT homeownership or tenancy, many residents have opportunities for wealth generation, even when CLT homes are transferred affordably from one resident to another (Wang et al., 2019). This is particularly relevant as 25% of California CLTs are located in neighborhoods with high segregation and poverty, which has historically meant disinvestment and erosion of wealth, particularly for Black residents (Aaronson et al., 2021; Akbar et al., 2022). Likewise, the majority of CLT households make less than $40,000 and identify as non-White (CA CLT Network, 2022). These groups have historically been excluded from wealth generating opportunities and quality affordable housing (Rothstein, 2017). As such, CLTs appear well positioned to fulfill the mission of providing affordable housing to low-income and BIPOC residents in communities facing drastic neighborhood changes.

References

Aaronson, D., Faber, J., Hartley, D., Mazumder, B., & Sharkey, P. (2021). The long-run effects of the 1930s HOLC "redlining" maps on place-based measures of economic opportunity and socioeconomic success. *Regional Science and Urban Economics*, *86*, 103622.

Akbar, P. A., Hickly, S. L., Shertzer, A., & Walsh, R. P. (2022). Racial segregation in housing markets and the erosion of black wealth. *Review of Economics and Statistics*, 1–45.

CA CLT Network. (2022). *Key Findings from the California Community Land Trust Network Survey*. California Community Land Trust Network. https://www.cacltnetwork.org/wp-content/uploads/2022/10/CLT_SurveyFindings_WEB-2.pdf

Chapple, K., Thomas, T., & Zuk, M. (2021). *Urban Displacement Project website*. Berkeley, CA: Urban Displacement Project. https://www.urbandisplacement.org/maps/california-estimated-displacement-risk-model/

Choi, M. (2015). *The Impact of Community Land Trusts on Gentrification* [PhD Thesis].

Freeman, L. (2005). Displacement or succession? Residential mobility in gentrifying neighborhoods. *Urban Affairs Review*, *40*(4), 463–491.

Lowe, J. S., & Thaden, E. (2016). Deepening stewardship: Resident engagement in community land trusts. *Urban Geography*, *37*(4), 611–628.

Rothstein, R. (2017). Racial Zoning. In *The color of law: A forgotten history of how our government segregated America* (pp. 39–58). Liveright Publishing.

Wang, R., Cahen, C., Acolin, A., & Walter, R. J. (2019). *Tracking growth and evaluating performance of shared equity homeownership programs during housing market fluctuations*. Lincoln Institute of Land Policy.

Appendix A.

Data and Methods

This project uses data from the 2021 California Community Land Trust Network survey, 2015-2019 American Community Survey (ACS), the California Tax Credit Allocation Committee (TCAC), and the Urban Displacement Project (UDP). The California Community Land Trust Network provided de-identified address data from their 2021 census of CLTs in California. These data were geocoded and aggregated to the 2010 census tract level and joined with other neighborhood characteristics. The survey captures 1,226 (77%) of the more than 1,600 CLT units in California in 2021. The first source of neighborhood-level demographic and socioeconomic variables were tract-level, 5-year estimates from the ACS. Variables downloaded from the ACS include the following: share of college educated residents, residents in poverty, residents by ethno-racial categories including Non-Hispanic Black, White, Asian American or Pacific Islander, American Indian or Alaskan Native, and Latinx/Hispanic residents, renter residents, households that spent more than 30% of their income on rent (rent burdened), and residents that spent more than 50% of their income on rent (severe rent burdened). Additionally, we gathered data on the median income, median rent, and median home value for each tract.

Data on urban and rural status came from the 2023 TCAC Opportunity Map, as did measures indicating neighborhood resource level. TCAC produces a 5-tier resource level variable constructed from various neighborhood characteristics including poverty, adult education, employment, job proximity, home values, environmental indicators, educational outcomes, and segregation.[5] The lowest resource tier captures census tracts with at least 30% of residents below the federal poverty line and a disproportionate share of people of color. Excluding these "High Segregation and Poverty" tracts, TCAC assigns the top 20% of tracts by region, based on an index of the above economic, educational, and environmental factors, to the "Highest Resource" category, the following 20% of tracts to the "High Resource Category, the following 30% of tracts as "Moderate Resource" and the bottom 30% of tracts as "Low Resource."

Analyses of displacement risk at the neighborhood level use data from the Urban Displacement Project's (UDP) California Estimated Displacement Risk Model (Chapple et al., 2021). The project produces a layer of displacement risk at the tract level for all tracts in California with sufficient data quality. Tracts are categorized by the level of displacement risk, defined as the share of low-income and extremely low-income residents vulnerable to displacement. Chapple and colleagues (2011) calculate displacement risk using machine learning to identify the correlates of household displacement and assign a score to each tract. Extremely low-income residents are those between 0% and 50% of the federal poverty level, and low-income residents are those between 50% and 80% of the federal poverty level. The category "Heightened Displacement Risk" used in this analysis is a combination of 2 categories in the original UDP dataset. It captures tracts where greater than 10% of low-income and/or extremely low-income residents in an area are vulnerable to displacement. Tracts determined to be "At Risk of Displacement"

[5] These data themselves are taken from various sources, including the 2015-2019 ACS, 2019 Longitudinal Employer-Household Dynamics Origin-Destination Employment Statistics, CalEnviroScreen 4.0, 2010 Decennial Census, 2018-2022 data from the California Department of Education

are those in which the share of low-income and/or extremely low-income residents is between 0% and 10%. Tracts with the lowest level of displacement, "Lower Displacement Risk," are predicted to have no risk of displacement for both income groups. Chappel and colleagues (2011) note that these areas may have growing low-income populations, or may represent exclusive communities with few low-income residents.

These tract-level characteristics were merged with data on the number of CLT units at the census tract level. Following decades of research, we use census tract as a proxy for neighborhood. All analyses are restricted to census tracts in California for which data is available. All comparisons were designed to examine the neighborhood characteristics or communities that CLT units are located within and the communities they likely serve. Analyses in this paper use 4 comparative methods. The first compares the mean values of a given variable (i.e. share with a college education) for census tracts that contain CLT units versus census tracts in California that do not contain CLT units. This analysis does not take into account the number of CLT units in a given tract, only whether or not there are any CLT units. The findings from these comparisons are discussed under the heading "Demographics, Income, and Housing Costs" on page 3. This analysis explores the question "are there differences between tracts in which CLTs are sited and tracts in which they are not.

The second comparison involves considering the share of California CLT units within neighborhoods with a given categorical value, and the share of California housing units as a whole (including CLT units) within neighborhoods with a given categorical value. For example, figure 2 shows the share of CLT units located within neighborhoods characterized by low resources, and compares it to the share of total California housing units located in such neighborhoods. Analyses referencing neighborhood displacement risk and resource level use this method. Like analyses examine if CLT units are more frequently sited in neighborhoods with a given resource level or displacement risk relative to housing units in California more generally.

The third comparison uses a similar method to the first to examine the mean values of census tracts with CLTs characterized as urban versus rural. Findings from the section "Neighborhood Characteristics for CLTs in Urban vs Rural Areas" show the mean difference for various variables between these two types of tracts. This comparison was designed to elicit differences between urban neighborhoods with CLTs and rural neighborhoods with CLTs.

The final comparative approach examines the share of CLT units within a given county whose neighborhood has a value for a given variable above the median for that county. For example, if a CLT unit is located in a tract with a median home value of $400,000 and the median home value for the county is $350,000, this CLT unit would contribute toward the share. These comparisons identify the characteristics of neighborhoods within a given county that CLTs are most frequently sited.

Appendix B.

Table 1. Neighborhood differences between tracts with and without CLT units

	Mean Non-CLT Tracts	Mean CLT Tracts	Difference	% CLT Tracts Higher or Lower	Statistical Significance
Median Income	$81,527.88	$77,094.09	-$4,433.80	-5%	
Median Home Value	$586,252.43	$732,398.55	$146,146.13	25%	***
Median Rent	$1,664.53	$1,602.04	-$62.49	-4%	
% with Higher Education	33%	45%	12%	36%	***
% in Poverty	14%	16%	2%	17%	*
% White	39%	43%	4%	10%	
% Black	6%	8%	3%	52%	**
% American Indian/Alaskan Native	0.42%	0.39%	-0.02%	-5.78%	
% Asian American or Pacific Islander	14%	18%	4%	26%	*
% Hispanic/Latine	38%	27%	-11%	-30%	***
% Renters	45%	63%	17%	38%	***
% Homeowners	55%	37%	-17%	-32%	***
% Rent Burdened (30% of income)	57%	54%	-3%	-5%	*
% Severely Rent Burdened (50% of income)	32%	29%	-3%	-8%	**

Stars indicate statistical significance at the following levels: *** p<0.01, ** p<0.05, * p<0.1

Table 2. Neighborhood differences between Urban and Rural tracts with CLT units

	Mean Urban CLT Tracts	Mean Rural CLT Tracts	Difference	% Rural Tracts Higher or Lower	Statistical Significance
Median Income	$77,402.13	$75,158.11	-$2,244.02	-3%	
Median Home Value	$730,174.60	$737,211.11	$7,036.51	1%	
Median Rent	$1,611.87	$1,534.00	-$77.87	-5%	
% with Higher Education	45%	43%	-3%	-6%	
% in Poverty	17%	13%	-4%	-24%	
% White	38%	73%	35%	91%	***
% Black	9%	1%	-9%	-92%	***
% American Indian/Alaskan Native	0.35%	0.72%	0.37%	106%	
% Asian American or Pacific Islander	20%	3%	-17%	-86%	***
% Hispanic/Latine	28%	20%	-8%	-29%	
% Renters	65%	40%	-25%	-39%	***
% Homeowners	35%	60%	25%	73%	***
% Rent Burdened (30% of income)	53%	61%	8%	15%	***
% Severely Rent Burdened (50% of income)	29%	35%	6%	21%	**

Stars indicate statistical significance at the following levels: *** p<0.01, ** p<0.05, * p<0.1