'METRO RENTERS' RANKS FIRST IN THE MSA & COUNTY
Demographic Overview

Meyers RESEARCH
a Kennedy Wilson Company

WHO ARE WE?

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. *Metro Renters* residents income is above the US average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. *Metro Renters* residents live close to their jobs and usually walk or take a taxi to get around the city.

OUR NEIGHBORHOOD

- Over half of all households are occupied by singles, resulting in the smallest average household size among the markets, 1.67.
- Neighborhoods feature 20+ unit apartment buildings, typically surrounded by offices and businesses.
- Renters occupy close to 80% of all households.
- Public transportation, taxis, walking, and biking are popular ways to navigate the city.

SOCIOECONOMIC TRAITS

- Well-educated consumers, many currently enrolled in college.
- Very interested in the fine arts and strive to be sophisticated; value education and creativity.
- Willing to take risks and work long hours to get to the top of their profession.
- Become well informed before purchasing the newest technology.
- Prefer environmentally safe products.
- Socializing and social status very important.

TAPESTRY SEGMENTATION
esri.com/tapestry

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

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Enjoy wine at bars and restaurants.
- Shop at Trader Joe's and Whole Foods for groceries; partial to organic foods.
- Own a Mac computer and use it for reading/writing blogs, accessing dating websites, and watching TV programs and movies.
- Favorite websites: Facebook, Twitter, YouTube, and LinkedIn.
- Use a tablet for reading newspapers and magazines.
- Participate in leisure activities including yoga, Pilates, and downhill skiing.
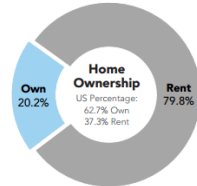- Shop for clothes at Banana Republic, The Gap, and Nordstrom.

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.
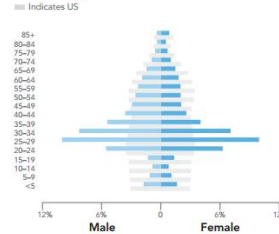
Typical Housing: Multiunit Rentals
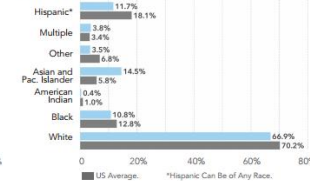
Average Rent: $1,430
US Average: $1,038

Home Ownership
US Percentage: 62.7% Own / 37.3% Rent
Own 20.2%
Rent 79.8%

AGE BY SEX (Esri data)

Median Age: 32.5   US: 38.2

Indicates US

(Age pyramid: 85+, 80–84, 75–79, 70–74, 65–69, 60–64, 55–59, 50–54, 45–49, 40–44, 35–39, 30–34, 25–29, 20–24, 15–19, 10–14, 5–9, <5)

Male / Female

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: 61.9   US: 64.0

Group	Market	US
Hispanic*	11.7%	18.1%
Multiple	3.8%	3.4%
Other	3.5%	6.8%
Asian and Pac. Islander	14.5%	5.8%
American Indian	0.4%	1.0%
Black	10.8%	12.8%
White	66.9%	70.2%

US Average.   *Hispanic Can Be of Any Race.

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.
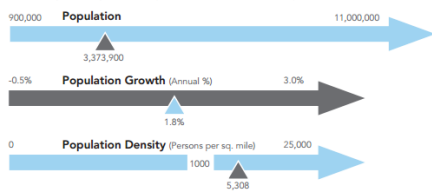
Median Household Income
$67,000
US Median: $56,100
(0 — $100K — $200K — $300K — $400K — $500K — $600K+)

Median Net Worth
$21,000
US Median: $93,300
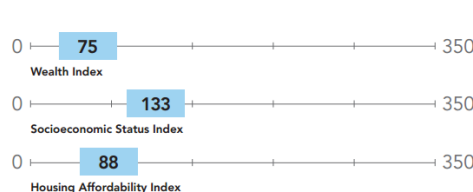(0 — $100K — $200K — $300K — $400K — $500K — $600K+)

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.

Population (900,000 — 11,000,000): 3,373,900

Population Growth (Annual %) (-0.5% — 3.0%): 1.8%

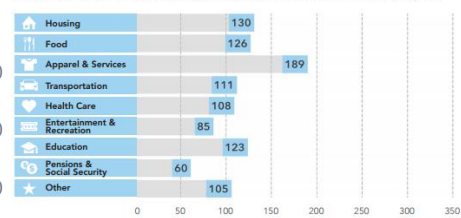**Population Density** (Persons per sq. mile) (0 — 25,000): 5,308   (1000)

ESRI INDEXES

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

Wealth Index (0 — 350): 75

Socioeconomic Status Index (0 — 350): 133
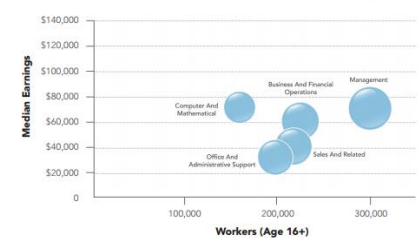
Housing Affordability Index (0 — 350): 88

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.

Category	Index
Housing	130
Food	126
Apparel & Services	189
Transportation	111
Health Care	108
Entertainment & Recreation	85
Education	123
Pensions & Social Security	60
Other	105

(Scale: 0 — 50 — 100 — 150 — 200 — 250 — 300 — 350)

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.

(Scatter plot — Median Earnings vs. Workers (Age 16+))
- Computer And Mathematical
- Business And Financial Operations
- Management
- Office And Administrative Support
- Sales And Related

Meyers RESEARCH *a Kennedy Wilson Company*

WHO ARE WE?

Urban Chic residents are professionals that live a sophisticated, exclusive lifestyle. Half of all households are occupied by married-couple families and about 30% are singles. These are busy, well-connected, and well-educated consumers—avid readers and moviegoers, environmentally active, and financially stable. This market is a bit older, with a median age of 43 years, and growing slowly, but steadily.

TAPESTRY SEGMENTATION
esri.com/tapestry

OUR NEIGHBORHOOD

- More than half of *Urban Chic* households include married couples; nearly 30% are singles.
- Average household size is slightly lower at 2.39.
- Homes range from prewar to recent construction, high-rise to single family. Over 60% of householders live in single-family homes; more than one in four live in multiunit structures.
- Two-thirds of homes are owner occupied.
- Major concentrations of these neighborhoods are found in the suburban periphery of large metropolitan areas on the California coast and along the East Coast.
- Most households have two vehicles available. Commuting time is slightly longer, but commuting by bicycle is common (Index 252).
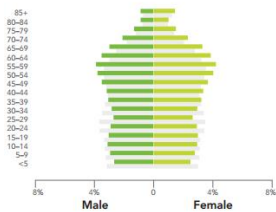
SOCIOECONOMIC TRAITS

- Well educated, more than 65% of residents hold a bachelor's degree or higher (Index 212).
- Unemployment rate is well below average at 3.3% (Index 61); labor force participation is higher at 68%.
- Residents are employed in white collar occupations—in managerial, technical, and legal positions.
- Nearly 40% of households receive income from investments.
- Environmentally aware, residents actively recycle and maintain a "green" lifestyle.
- These busy, tech-savvy residents use PCs extensively for an array of activities such as shopping, banking, and staying current—a top market for Apple computers.

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GfK MRI.
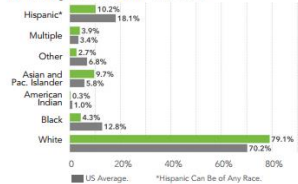
AGE BY SEX (Esri data)

Median Age: 43.3 US: 38.2

Indicates US

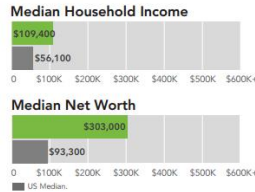|	Male	Female
85+		
80-84		
75-79		
70-74		
65-69		
60-64		
55-59		
50-54		
45-49		
40-44		
35-39		
30-34		
25-29		
20-24		
15-19		
10-14		
5-9		
<5		

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: 48.1 US: 64.0

	Segment	US Average
Hispanic*	10.2%	18.1%
Multiple	3.9%	3.4%
Other	2.7%	6.8%
Asian and Pac. Islander	9.7%	5.8%
American Indian	0.3%	1.0%
Black	4.3%	12.8%
White	79.1%	70.2%

*Hispanic Can Be of Any Race.

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

Segment	US Median
$109,400	$56,100

Median Net Worth

Segment	US Median
$303,000	$93,300

MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Shop at Trader Joe's, Costco, or Whole Foods.
- Eat organic foods, drink imported wine, and truly appreciate a good cup of coffee.
- Travel extensively (domestically and internationally).
- Prefer to drive luxury imports and shop at upscale establishments.
- Embrace city life by visiting museums, art galleries, and movie theaters for a night out.
- Avid book readers of both digital and audio formats.
- Financially shrewd residents that maintain a healthy portfolio of stocks, bonds, and real estate.
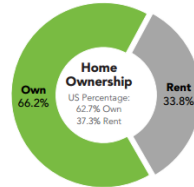- In their downtime, enjoy activities such as skiing, yoga, hiking, and tennis.

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.
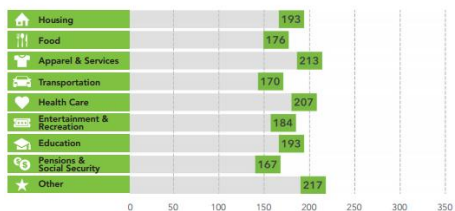
Typical Housing: Single Family

Median Value: $623,400

US Median: $207,300

Home Ownership
Own 66.2% / Rent 33.8%
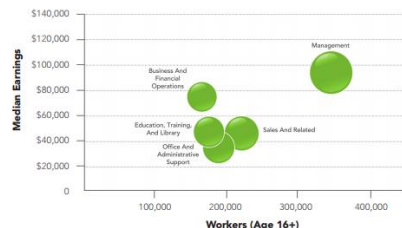US Percentage: 62.7% Own / 37.3% Rent

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.

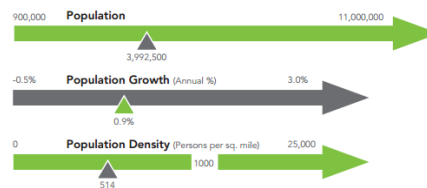|	Index
Housing	193
Food	176
Apparel & Services	213
Transportation	170
Health Care	207
Entertainment & Recreation	184
Education	193
Pensions & Social Security	167
Other	217

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.

Y-axis: Median Earnings / X-axis: Workers (Age 16+)

- Management
- Business And Financial Operations
- Education, Training, And Library
- Sales And Related
- Office And Administrative Support

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.

Population (900,000 – 11,000,000): 3,992,500

Population Growth (Annual %) (-0.5% – 3.0%): 0.9%

Population Density (Persons per sq. mile) (0 – 25,000): 514

ESRI INDEXES

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

Index	Value (0 – 350)
Wealth Index	192
Socioeconomic Status Index	170
Housing Affordability Index	84

WHO ARE WE?

Enterprising Professionals residents are well educated and climbing the ladder in STEM (science, technology, engineering, and mathematics) occupations. They change jobs often and therefore choose to live in condos, town homes, or apartments; many still rent their homes. The market is fast-growing, located in lower density neighborhoods of large metro areas. *Enterprising Professionals* residents are diverse, with Asians making up over one-fifth of the population. This young market makes over one and a half times more income than the US median, supplementing their income with high-risk investments. At home, they enjoy the Internet and TV on high-speed connections with premier channels and services.

OUR NEIGHBORHOOD

- Almost half of households are married couples, and 29% are single person households.
- Housing is a mixture of suburban single-family homes, row homes, and larger multiunit structures.
- Close to three quarters of the homes were built after 1980; 25% are newer, built after 2000.
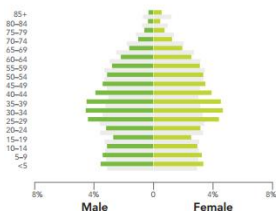- Renters make up nearly half of all households.

SOCIOECONOMIC TRAITS

- Median household income one and a half times that of the US.
- Over half hold a bachelor's degree or higher.
- Early adopters of new technology in hopes of impressing peers with new gadgets.
- Enjoy talking about and giving advice on technology.
- Half have smartphones and use them for news, accessing search engines, and maps.
- Work long hours in front of a computer.
- Strive to stay youthful and healthy, eat organic and natural foods, run and do yoga.
- Buy name brands and trendy clothes online.

TAPESTRY SEGMENTATION
esri.com/tapestry

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GfK MRI.
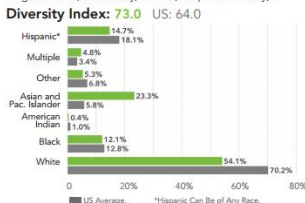
AGE BY SEX (Esri data)

Median Age: 35.3 US: 38.2

Indicates US

(population pyramid by age group, Male / Female)

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: 73.0 US: 64.0

	Segment	US Average
Hispanic*	14.7%	18.1%
Multiple	4.8%	3.4%
Other	5.3%	6.8%
Asian and Pac. Islander	23.3%	5.8%
American Indian	0.4%	1.0%
Black	12.1%	12.8%
White	54.1%	70.2%

*Hispanic Can Be of Any Race.

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
$86,600
$56,100 (US Median)

Median Net Worth
$106,000
$93,300 (US Median)

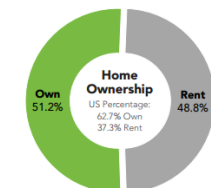## MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Buy digital books for tablet reading, along with magazines and newspapers.
- Frequent the dry cleaner.
- Travel to foreign and domestic destinations common.
- Watch movies and TV with video-on-demand and HDTV over a high-speed connection.
- Convenience is key—shop at Amazon.com and pick up drugs at the Target pharmacy.
- Eat out at The Cheesecake Factory, Chipotle Mexican, and Panera Bread; drop by Starbucks for coffee.
- Leisure activities include gambling, trips to museums and the beach.
- Have health insurance and a 401(k) through work.

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.
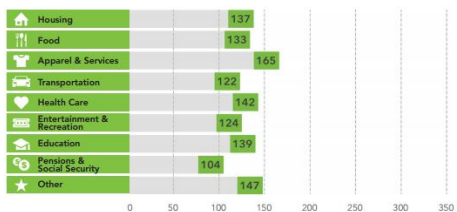
Home Ownership
Own 51.2%
Rent 48.8%
US Percentage: 62.7% Own / 37.3% Rent

Typical Housing:
Multiunits;
Single Family

Median Value:
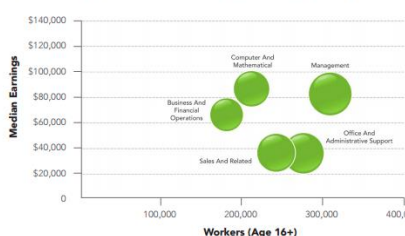$340,200
US Median: $207,300

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.

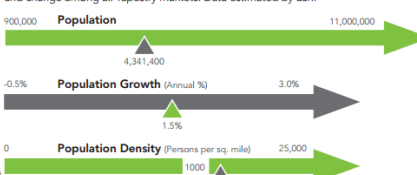| Category	Index
Housing	137
Food	133
Apparel & Services	165
Transportation	122
Health Care	142
Entertainment & Recreation	124
Education	139
Pensions & Social Security	104
Other	147

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.

(Bubble chart: Median Earnings vs Workers (Age 16+))
- Computer And Mathematical
- Management
- Business And Financial Operations
- Office And Administrative Support
- Sales And Related

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.

Population (900,000 – 11,000,000): 4,341,400

Population Growth (Annual %) (-0.5% – 3.0%): 1.5%

Population Density (Persons per sq. mile) (0 – 25,000): 1,427 (1000)

ESRI INDEXES

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

Wealth Index (0–350): 103

Socioeconomic Status Index (0–350): 138

Housing Affordability Index (0–350): 121

WHO ARE WE?

Savvy Suburbanites residents are well educated, well read, and well capitalized. Families include empty nesters and empty nester wannabes, who still have adult children at home. Located in older neighborhoods outside the urban core, their suburban lifestyle includes home remodeling and gardening plus the active pursuit of sports and exercise. They enjoy good food and wine, plus the amenities of the city's cultural events.

OUR NEIGHBORHOOD

- Established neighborhoods (most built between 1970 and 1990) found in the suburban periphery of large metropolitan markets.
- Married couples with no children or older children; average household size is 2.85.
- 91% owner occupied; 66% mortgaged (Index 160).
- Primarily single-family homes, with a median value of $362,900 (Index 161).
- Low vacancy rate at 3.8%.

SOCIOECONOMIC TRAITS

- Education: 50.6% college graduates; 77.6% with some college education.
- Low unemployment at 3.5% (Index 65); higher labor force participation rate at 67.9% (Index 109) with proportionately more 2-worker households at 62.2%, (Index 120).
- Well-connected consumers that appreciate technology and make liberal use of it for everything from shopping and banking to staying current and communicating.
- Informed shoppers that do their research prior to purchasing and focus on quality.

TAPESTRY SEGMENTATION
esri.com/tapestry

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GfK MRI.
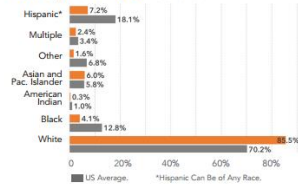
AGE BY SEX (Esri data)

Median Age: 45.1 US: 38.2

Indicates US
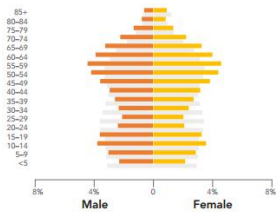

RACE AND ETHNICITY (Esri data)

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: 36.2 US: 64.0

Race	Segment	US Average
Hispanic*	7.2%	18.1%
Multiple	2.4%	3.4%
Other	1.6%	6.8%
Asian and Pac. Islander	6.0%	5.8%
American Indian	0.3%	1.0%
Black	4.1%	12.8%
White	85.5%	70.2%

*Hispanic Can Be of Any Race.

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
- $108,700
- US Median: $56,100

Median Net Worth
- $518,100
- US Median: $93,300
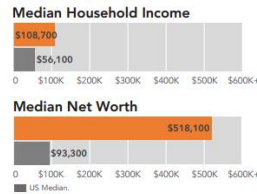
MARKET PROFILE (Consumer preferences are estimated from data by GfK MRI)

- Residents prefer late model, family-oriented vehicles: SUVs, minivans, and station wagons.
- Gardening and home remodeling are priorities, usually DIY. Riding mowers and power tools are popular, although they also hire contractors for the heavy lifting.
- There is extensive use of housekeeping and personal care services.
- Foodies: They like to cook and prefer natural or organic products.
- These investors are financially active, using a number of resources for informed investing. They are not afraid of debt; many households carry first and second mortgages, plus home equity credit lines.
- Physically fit, residents actively pursue a number of sports, from skiing to golf, and invest heavily in sports gear and exercise equipment.
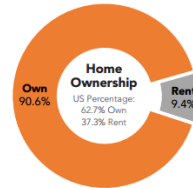
HOUSING

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.
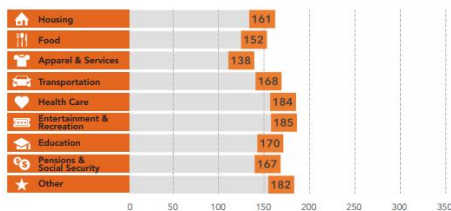

Home Ownership
Own 90.6% — Rent 9.4%
US Percentage: 62.7% Own / 37.3% Rent

Typical Housing: Single Family
Median Value: $362,900
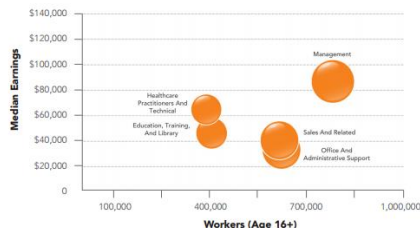US Median: $207,300

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.

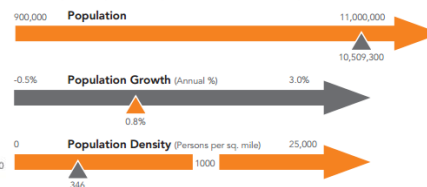| Category	Index
Housing	161
Food	152
Apparel & Services	138
Transportation	168
Health Care	184
Entertainment & Recreation	185
Education	170
Pensions & Social Security	167
Other	182

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.

- Management
- Healthcare Practitioners And Technical
- Education, Training, And Library
- Sales And Related
- Office And Administrative Support

Workers (Age 16+)

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.

Population
900,000 — 11,000,000
10,509,300

Population Growth (Annual %)
-0.5% — 3.0%
0.8%

Population Density (Persons per sq. mile)
0 — 25,000
346 / 1000

ESRI INDEXES

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

Wealth Index: 200 (0 – 350)

Socioeconomic Status Index: 168 (0 – 350)

Housing Affordability Index: 138 (0 – 350)