

# WHAT DO WE KNOW?

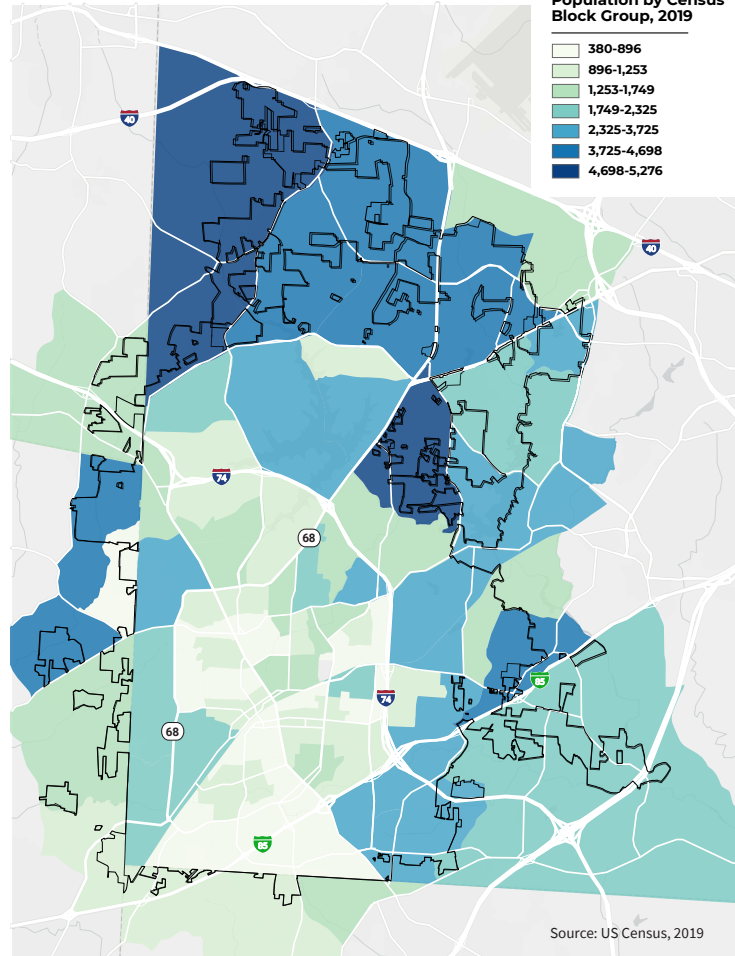
## FAST FACTS ABOUT HIGH POINT

High Point is one of three primary cities in the Piedmont Triad region. Although High Point, Greensboro, and Winston-Salem have their own character and make unique contributions to the Triad, people are often served by all three. Due to proximity, it's not unusual for someone to live in one city and work, shop or seek entertainment or recreation in another. To better understand how High Point is or is not changing on key metrics, it sometimes helps to consider or make a comparison to Greensboro and Winston-Salem or the Triad as a whole.

### High Point's population is growing and much of the growth is taking place in the northern portion of the city.

High Point's population grew by just under 10% between 2010 and 2020, which is similar growth experienced by the other two Piedmont cities - Greensboro and Winston-Salem.

The City of High Point has a noticeable divide from the north to the south and most significant is the concentration of population. More than 75% of the population lives north of downtown and much of their economic and social energy is directed to the north to Greensboro and Winston-Salem. Based on the public engagement, a noticeable disconnect exists between residents of High Point that live north of the downtown area and those that live south of this area.



### HIGH POINT UNIVERSITY

- Enrollment of over 6,000 students from 37 countries and 48 states
- 520-acre campus that has grown from 91 acres in 2005
- 13 academic schools, including 7 professional schools and 12 graduate programs
- University and its employees donated \$281,000 to United Way in 2023
- Students, faculty and staff contribute more than 500,000 volunteer hours each year = \$15 million impact

Sources: <https://www.highpoint.edu/visitorinformation/history-of-the-university/>, <https://www.highpoint.edu/community/impact/>

### GTCC – HIGH POINT CAMPUS

- Enrollment of nearly 2,500 students each semester
- 16-acre campus with 8 buildings totaling 200,000 sq. ft.
- Offers adult basic education and programs in pharmacy, human services, gaming design, and entertainment technology
- Workforce training includes furniture-related programs like upholstery/assembly & sewing
- Home of the Early Middle College High School where students can also graduate with an associate degree

Sources: <https://www.gtcc.edu/about/campuses/high-point.php>, <https://www.gtcc.edu/academics/academic-programs/index.php#featureTab-5>

### High Point is growing more culturally and ethnically diverse.

High Point became more diverse between 2010 and 2020. All races reported by the U.S. Census Bureau except for White experienced significant growth in the ten-year period. The White population decreased by 7.3%, the African American population increased by 6.4%, the Asian American population increased by 58.4% and the number of Hispanics was up by 44.5%.

### Population change for the 35 – 44 age cohort, with a college degree, has declined.

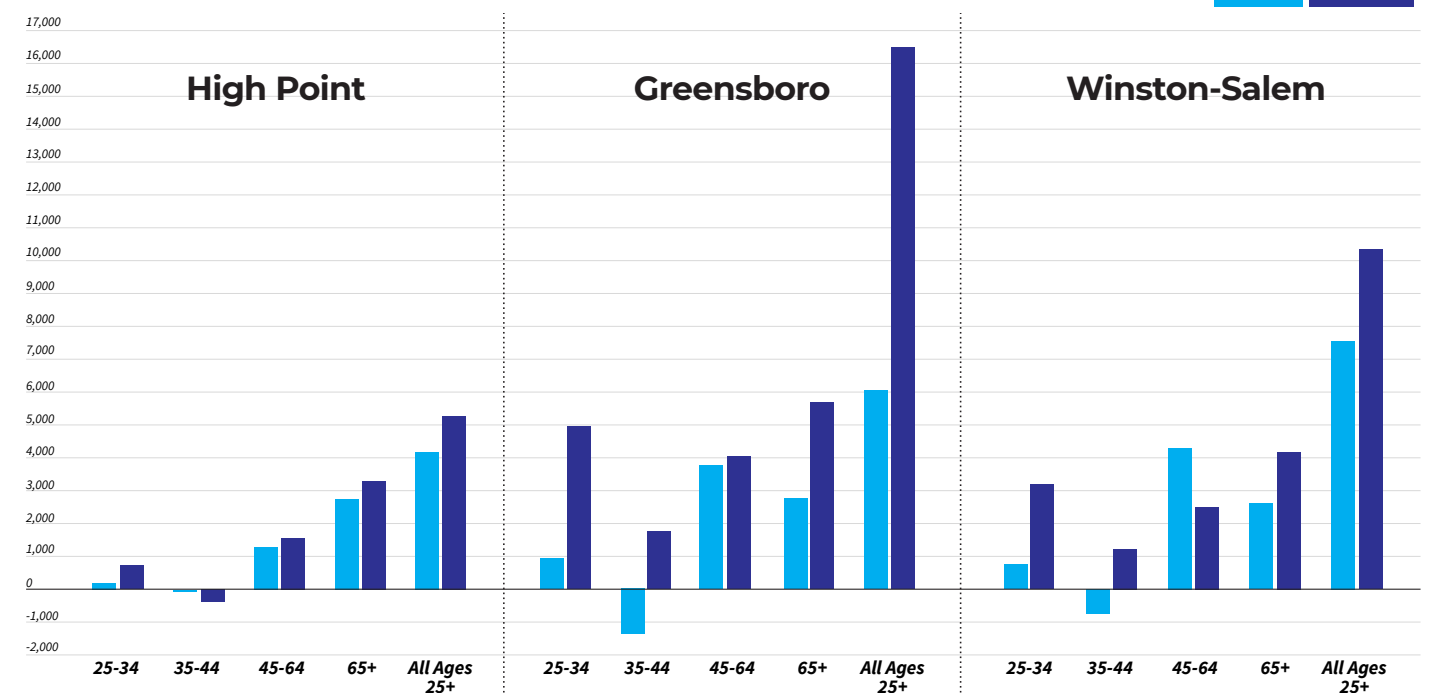
The Piedmont Triad remains a desirable region and has realized about a 10% increase in population over the past decade – about the same as the state of North Carolina. Alongside this growth, the region has continued to retain many of the key workforce cohorts, specifically those with a college degree.

The population change for the 35 – 44 age cohort, with a college degree, has declined in both 2011 and 2021 for the City of High Point. Both Greensboro and Winston-Salem have seen a reversal of this trend from 2011 to 2021 and now show an increase.

Approximately 1/3 of High Point's population is made up of the Gen X and Millennial generations. Maintaining a high quality of life will be important to retaining and attracting people in these groups as well as recent High Point University graduates.



Population Change for Ages 25+ by College Degree Attainment (2011 - 2021)



Source: US Census 2021 5-yr ACS



**Nearly 75% of High Point's workforce commutes to work outside of the city.**

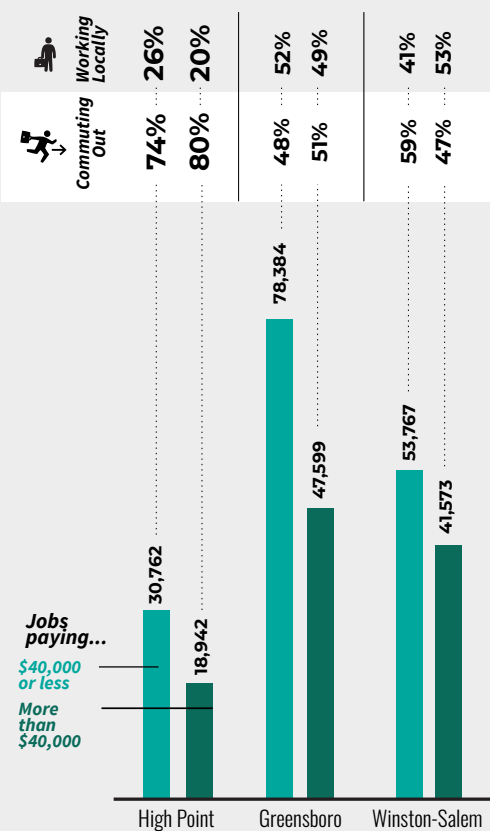
Workers in High Point are much more likely to commute to their jobs outside of the city compared to their counterparts in the Piedmont Triad. While approximately 50% of the total workforce in both Greensboro and Winston-Salem commute outside of city limits for work, nearly 75% of the workforce in High Point commutes to work outside of High Point. Regardless of income, there are fewer job opportunities in High Point compared to its peers in the Piedmont Triad. However, there were more than 43,000 people commuting into High Point, as opposed to approximately 36,000 High Point residents commuting out to other cities.

**Building permits issued in High Point indicate a robust housing market but commercial construction appears to be flat.**

The number of building permits issued can be indicators of growth or stagnation in particular segments of the economy. For example, residential permits are a key indicator of demand in the housing market and an upsurge of commercial building permits often indicates businesses are expanding, or new companies are being established.

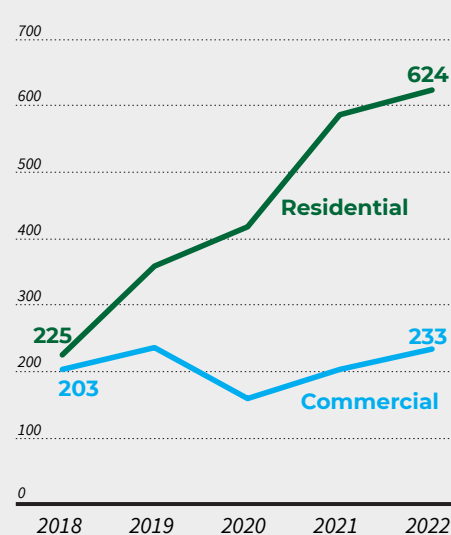
Residential permits have been trending upward since 2018 whereas commercial permits have been relatively flat with a dip in 2020, likely due to COVID. Between 2018 and 2022, 18% of commercial building permits and 89% of residential permits were for new construction.

**Commuting Patterns, 2019**

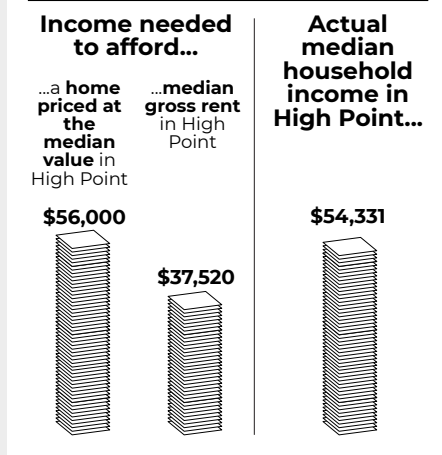
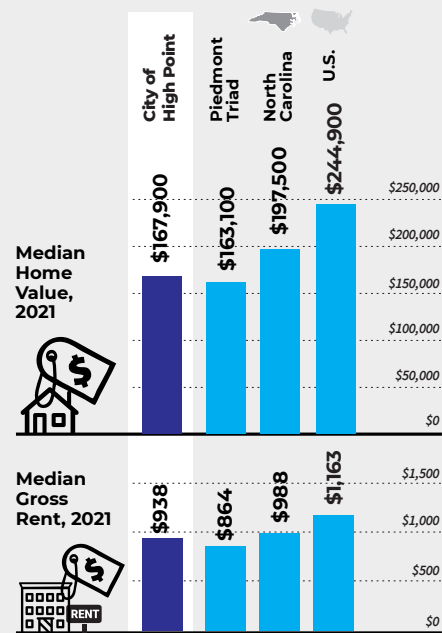


Source: US Census, LEHD 2019

**Building Permits for Jobs Valued at \$50,000+, 2018-2022**



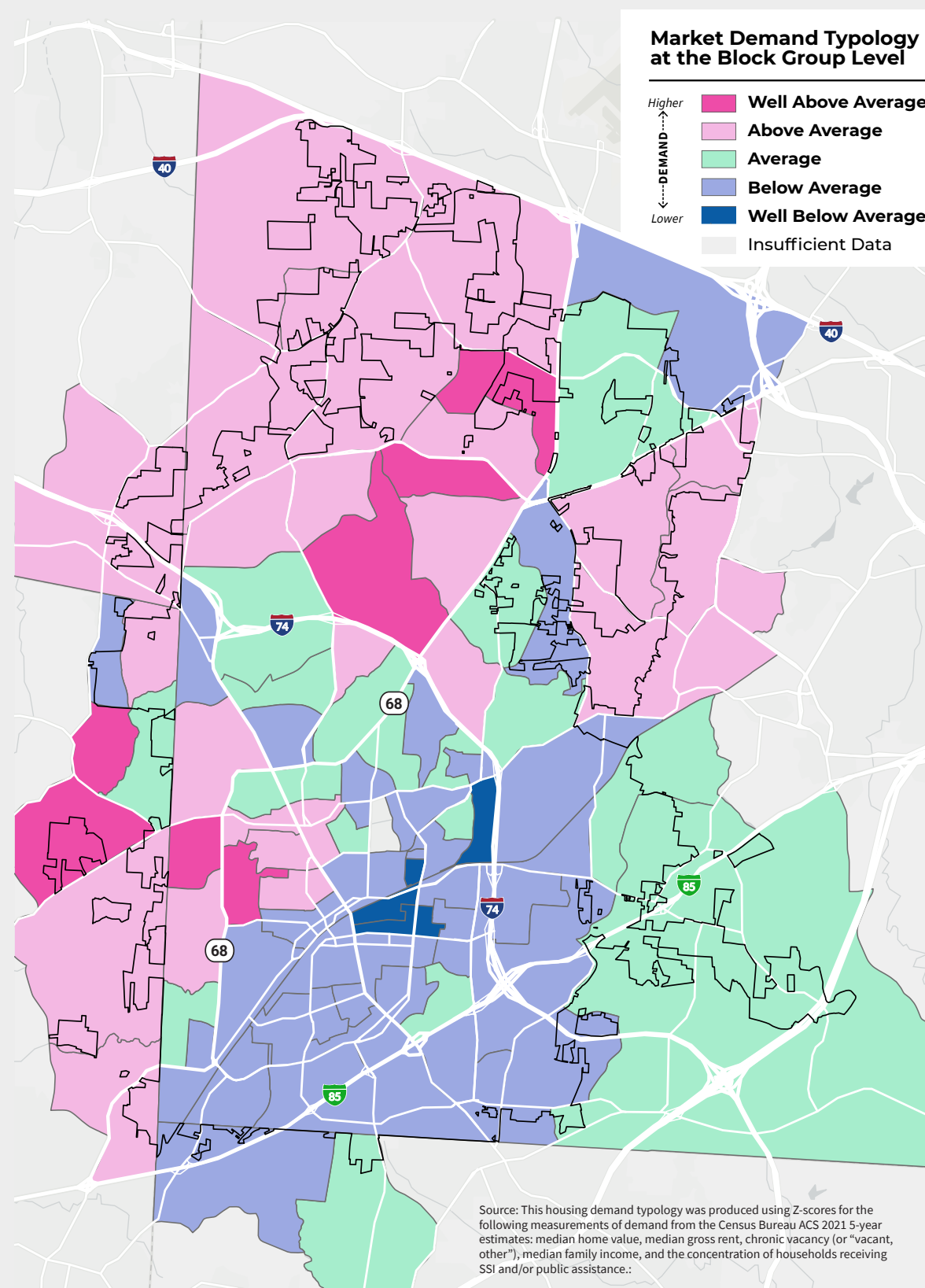
Source: City of High Point



	City of High Point	Piedmont Triad	North Carolina	U.S.
Chronic Vacancy Rate	4.7	5.6	5.4	4.0
Value-to-Income Ratio	3.1	3.0	3.3	3.5

A ratio between 3.0 and 3.5 indicates a market where supply and demand are generally in balance, and where the median household can afford the median house.

Source: Census Bureau 2021 5-year estimates; incomes needed to afford housing costs in High Point were determined by using the 30% of income affordability threshold for renting and the rule of thumb that a household can afford to pay 3x its income on a traditionally financed home purchase



Source: This housing demand typology was produced using Z-scores for the following measurements of demand from the Census Bureau ACS 2021 5-year estimates: median home value, median gross rent, chronic vacancy (or "vacant, other"), median family income, and the concentration of households receiving SSI and/or public assistance.

**Housing indicators for the city as a whole suggest a very stable market that mirrors the region.**

The City of High Point is, in many respects, an average housing market within the Piedmont Triad. Like the overall region, the value of a typical house in High Point is about 15% less than the typical home in North Carolina and 30% less than the typical home nationwide. Rents are also lower in High Point than they are statewide or nationwide.

**Within the city, housing market conditions are sharply divided.**

Housing indicators for High Point as a whole look very different when applied at the census block group level. When a combination of housing demand measurements are used to identify distinct market types within the city, two areas within the city come into focus.

The southern portion of the city is mostly comprised of housing markets with levels of demand that are below the citywide average. In these markets, properties tend to be older and smaller, property values tend to be lower, vacancies tend to be higher, and incomes tend to be lower. Disinvestment in housing by the private market is prevalent.

The northern portion of the city includes housing sub-markets with newer, larger properties, higher values and rents, and an economic orientation that tends to look towards the northwest (and Winston-Salem) rather than the historic core of High Point.