

Bingham Township Socio-Economic Data

US Census Data/ESRI Category Definitions:

Family:

A family is a group of two people or more (one of whom is the householder) related by birth, marriage, or adoption and residing together; all such people (including related subfamily members) are considered as members of one family.

Household:

A household consists of all the people who occupy a housing unit. A house, an apartment or other group of rooms, or a single room, is regarded as a housing unit when it is occupied or intended for occupancy as separate living quarters. A household includes the related family members and all the unrelated people, if any, such as lodgers, foster children, wards or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household.

Urbanized Area:

An urbanized area is a continuously built-up area with a population of 50,000 or more.

Urbanized Cluster:

An urbanized cluster represents areas containing at least 2,500 people to less than 50,000 people.

Rural Area:

A rural area encompasses all population, housing and territory not included within an urbanized area or cluster.

Housing Affordability Index:


An HAI measures whether or not a typical family earns enough income to qualify for a 30-year fixed mortgage loan on a typical single-family home without spending more than 25% of the income on payment for principle interest.


- $HAI = (\text{Median Family Income} / \text{Qualifying Income}) * 100$
- A ratio of 100 indicates that median-family income is just sufficient to purchase the median-priced home.
- Ratios below 100 indicate households have less income than is necessary.
- Ratios above 100 indicate households have more income than is necessary.

Wealth Index


The Wealth Index measures proportion of wealth against the national average, with a score of 100 representing wealth that is on par.


- Ratios below 100 indicate lower than average wealth.
- Ratios greater than 100 indicate above average wealth.

	2021	2026	Trend
Median Household Income	\$68,152	\$74,550	

	2021	2026	Trend
Median Home Value	\$310,881	\$340,049	

	2021	2026	Trend
Per Capita Income	\$38,131	\$42,228	

	2021	2026	Trend
Average Household Income	\$89,693	\$99,407	

	2021	2026	Trend
Average Home Value	\$401,855	\$431,184	

	2021
Population 16+ Unemployment Rate	5.10%

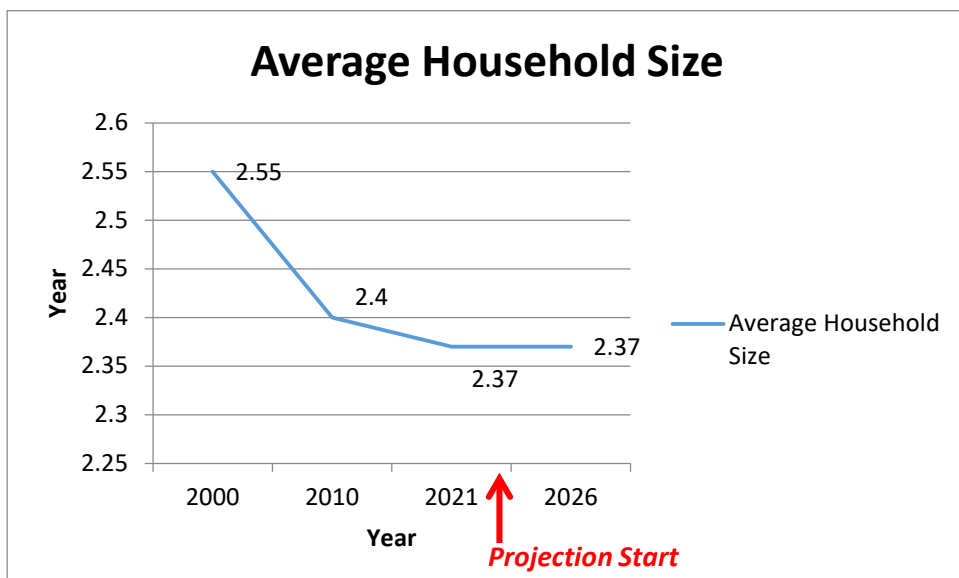
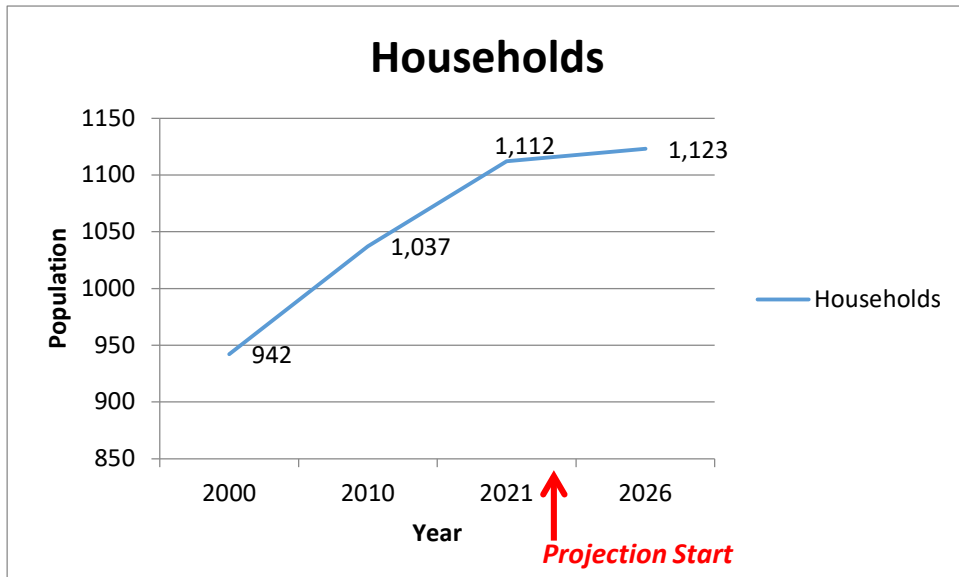
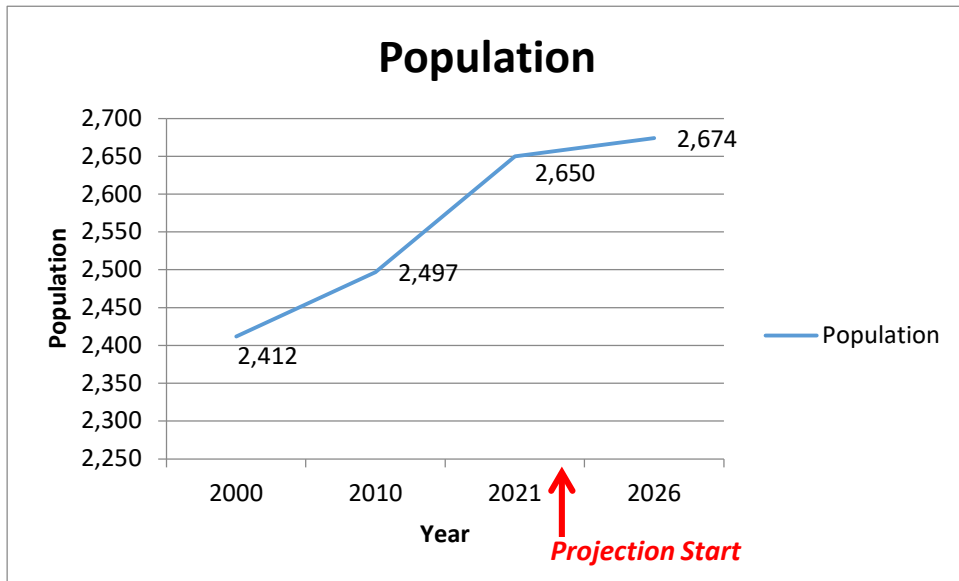
	2010
Households	1,037
Households with 1 person	22.70%
Households with 2+ person	77.30%

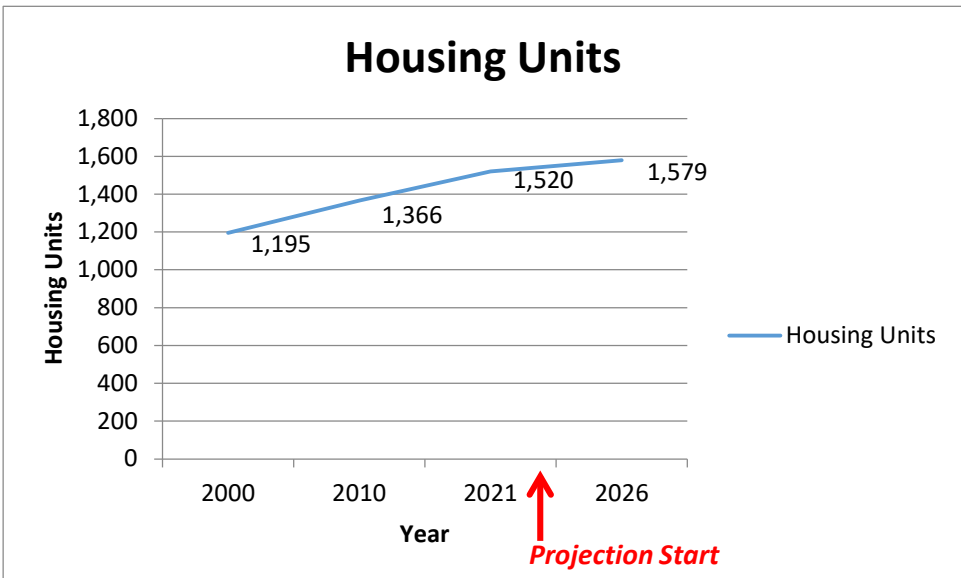
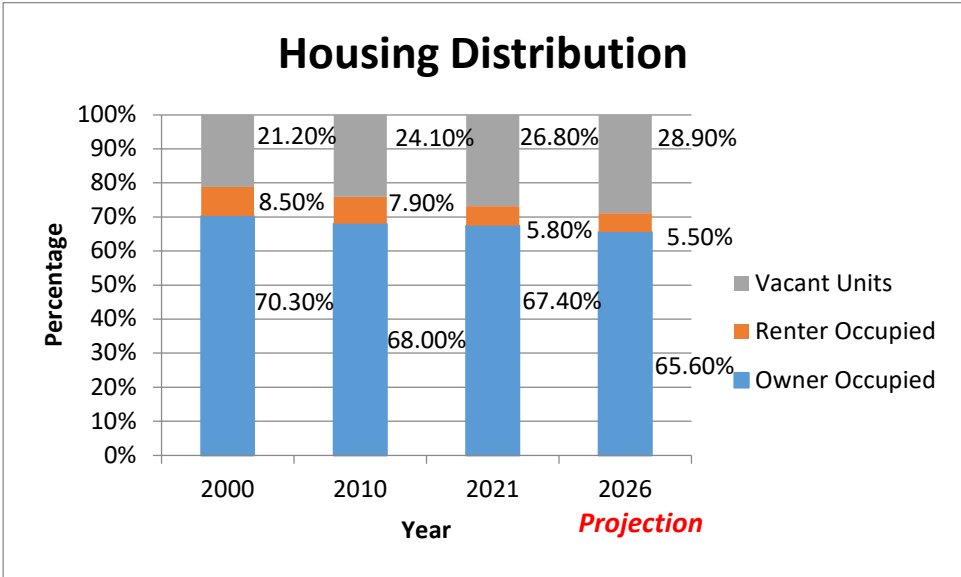
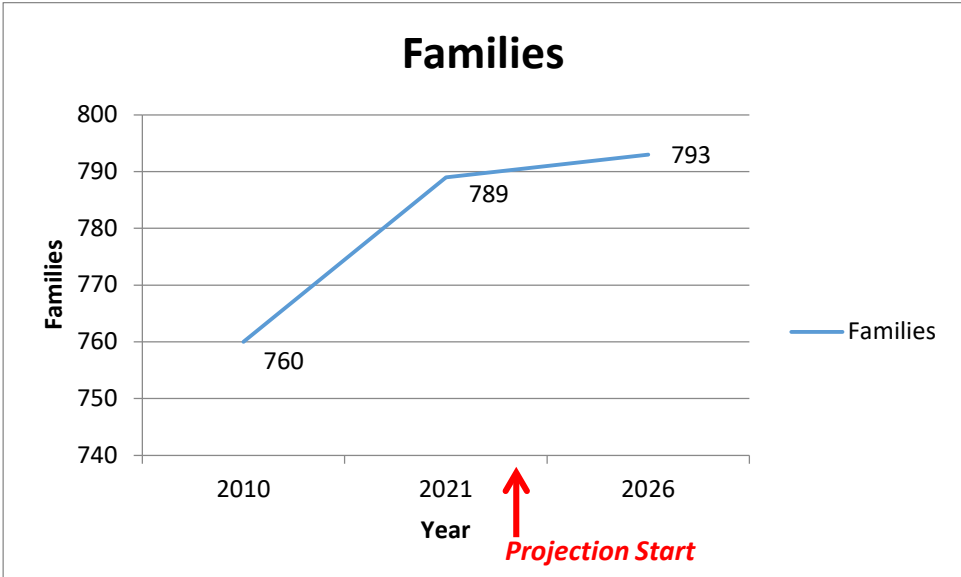
	2010
Households	1,037
All Households with Children	27.60%

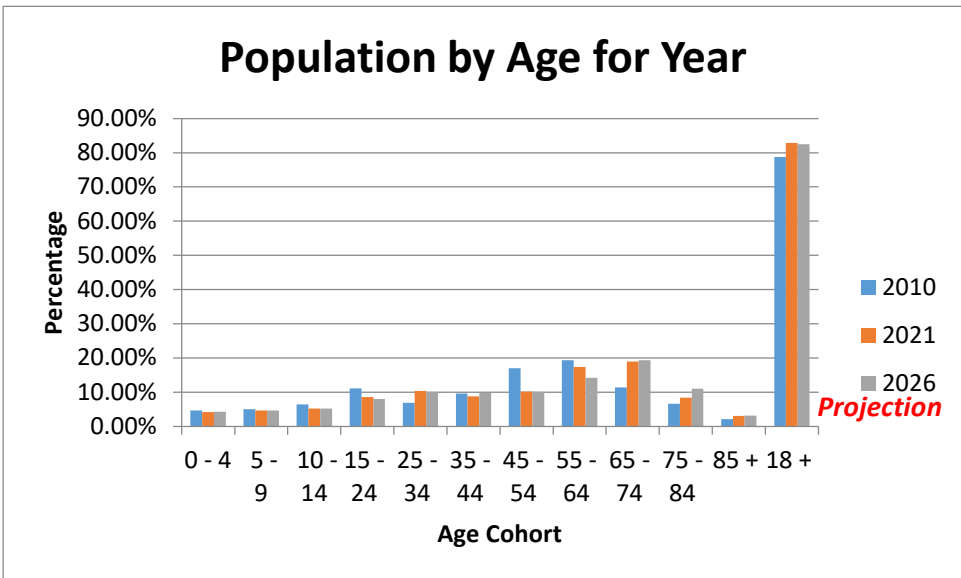
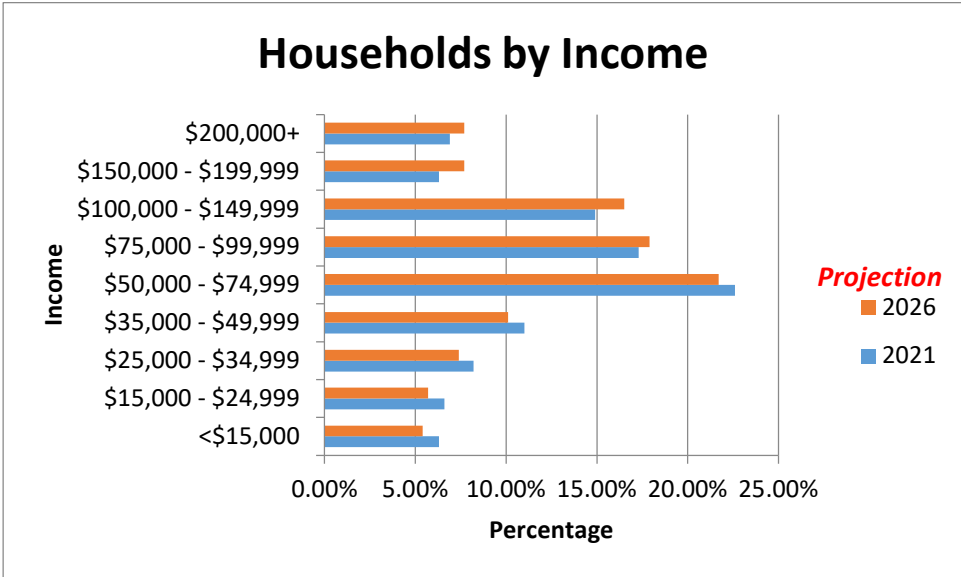
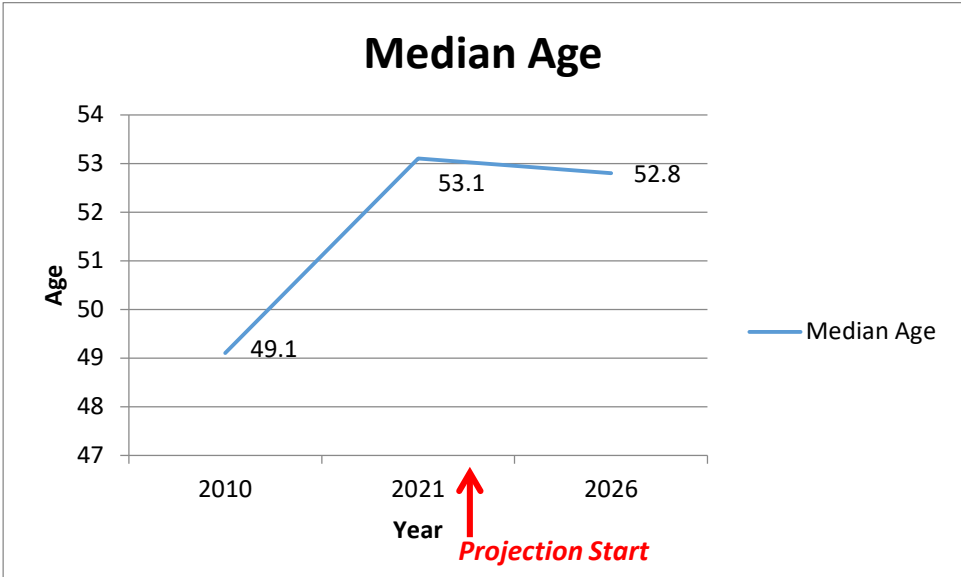
	2021
Housing Affordability Index	137
Percent of Income for Mortgage	19.20%
Wealth Index	125

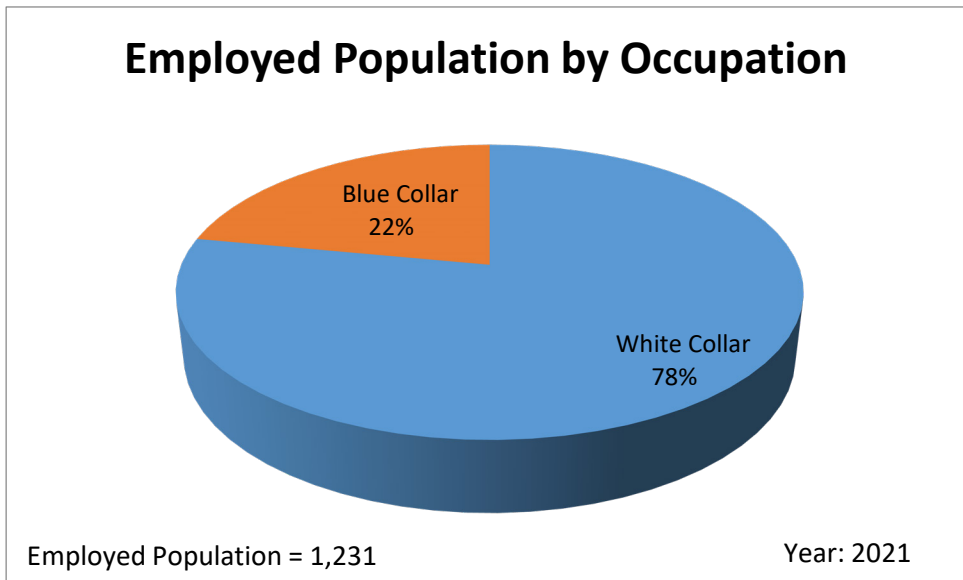
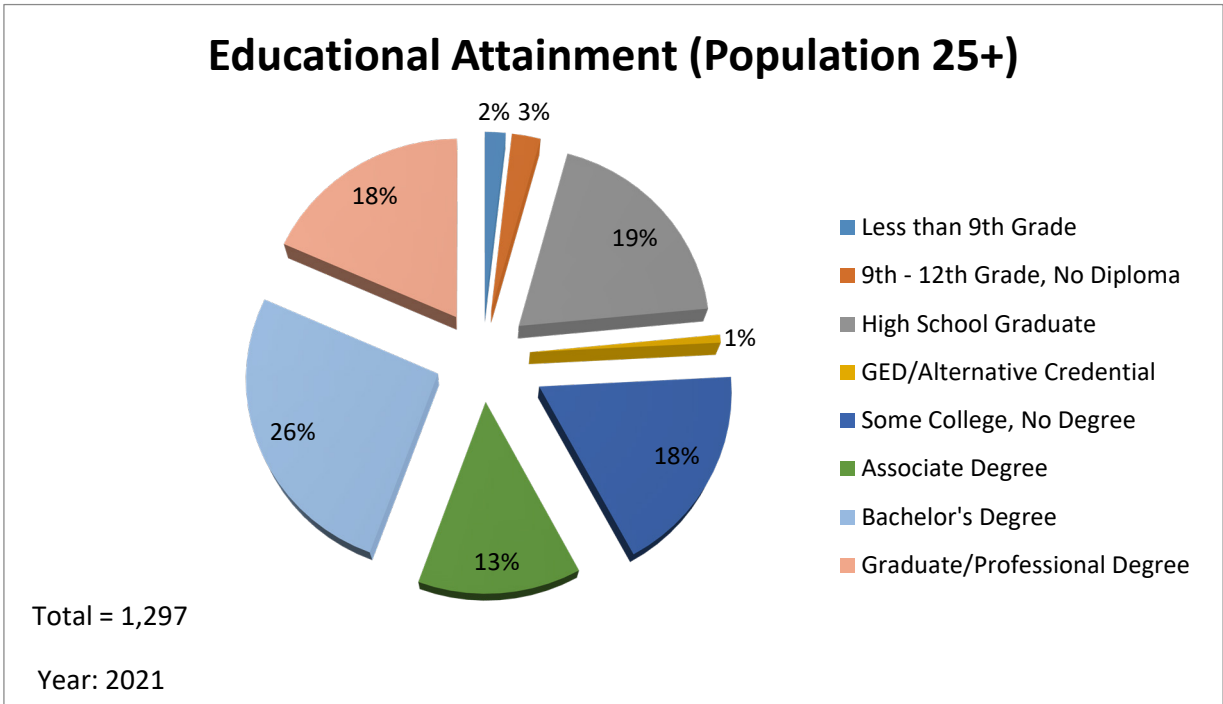
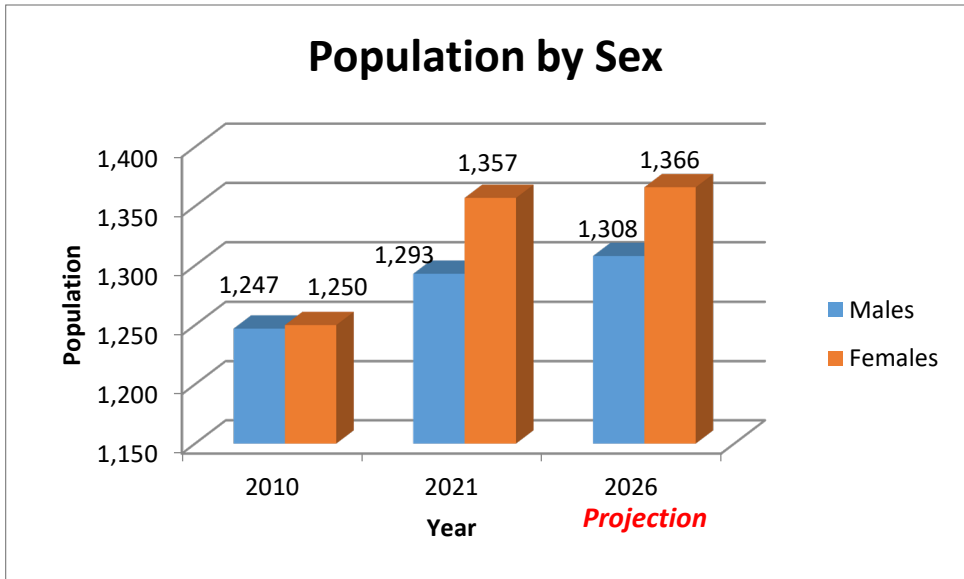
	2021
Population Inside Urbanized Area	0.00%
Population Inside Urbanized Cluster	7.20%
Rural Population	92.80%

Graphed Data

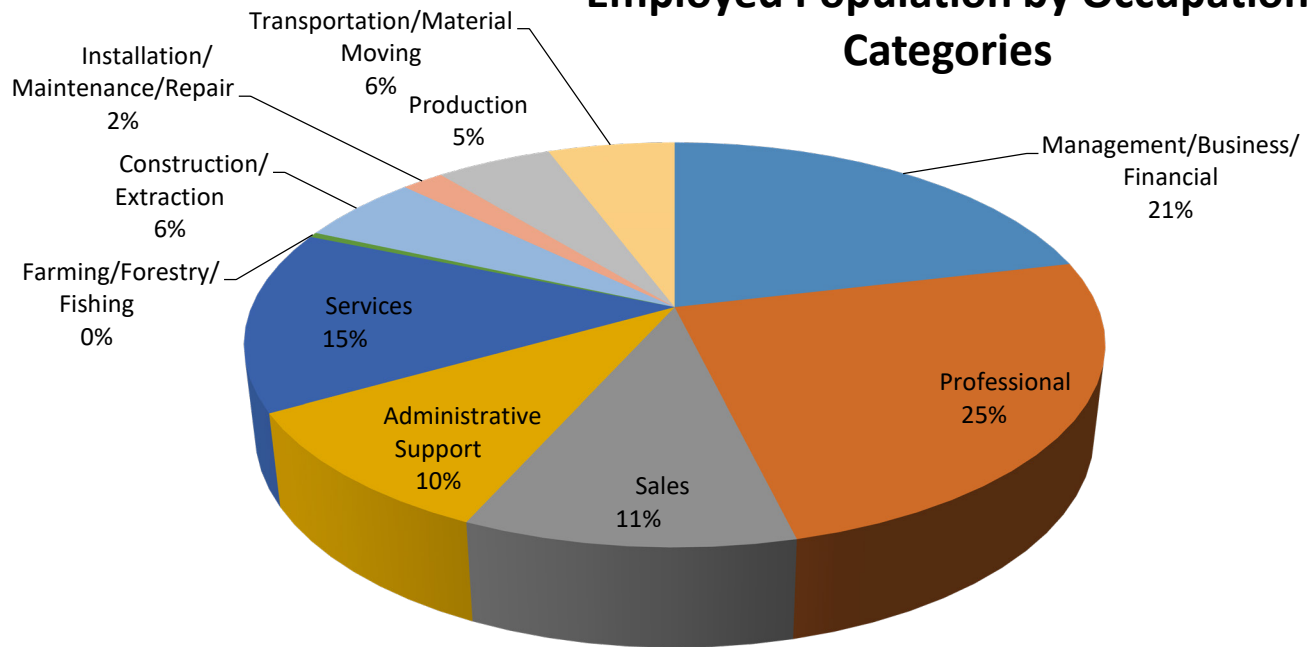








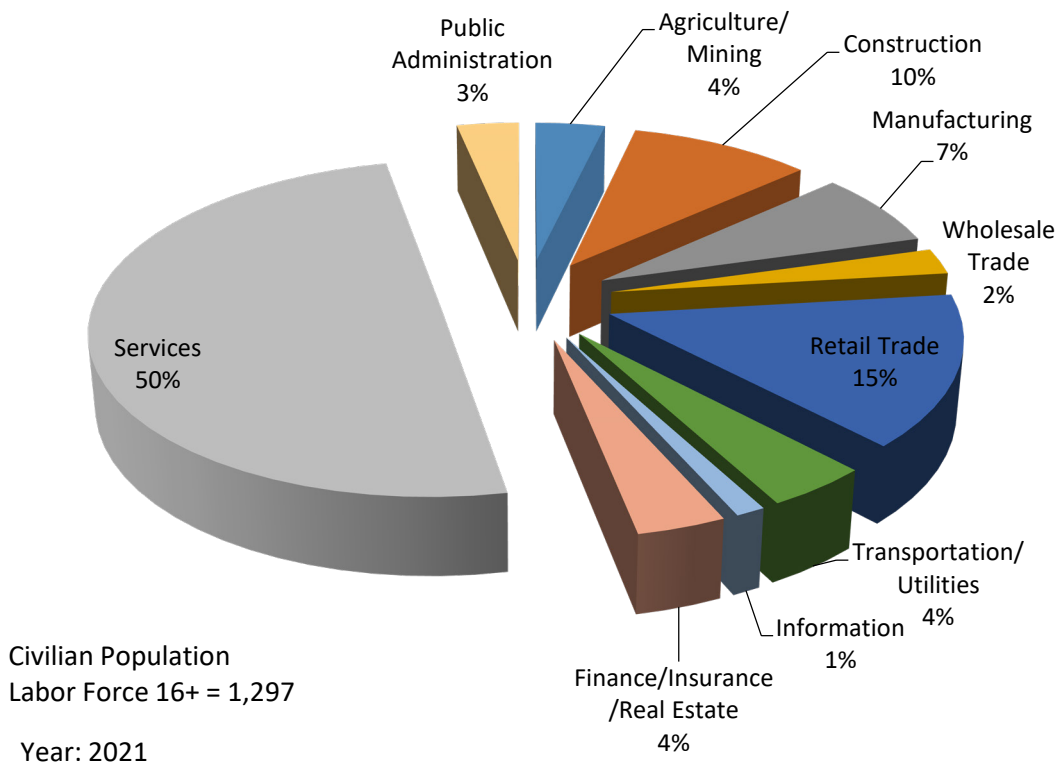
Employed Population by Occupation Categories



Employed Population = 1,231

Year: 2021

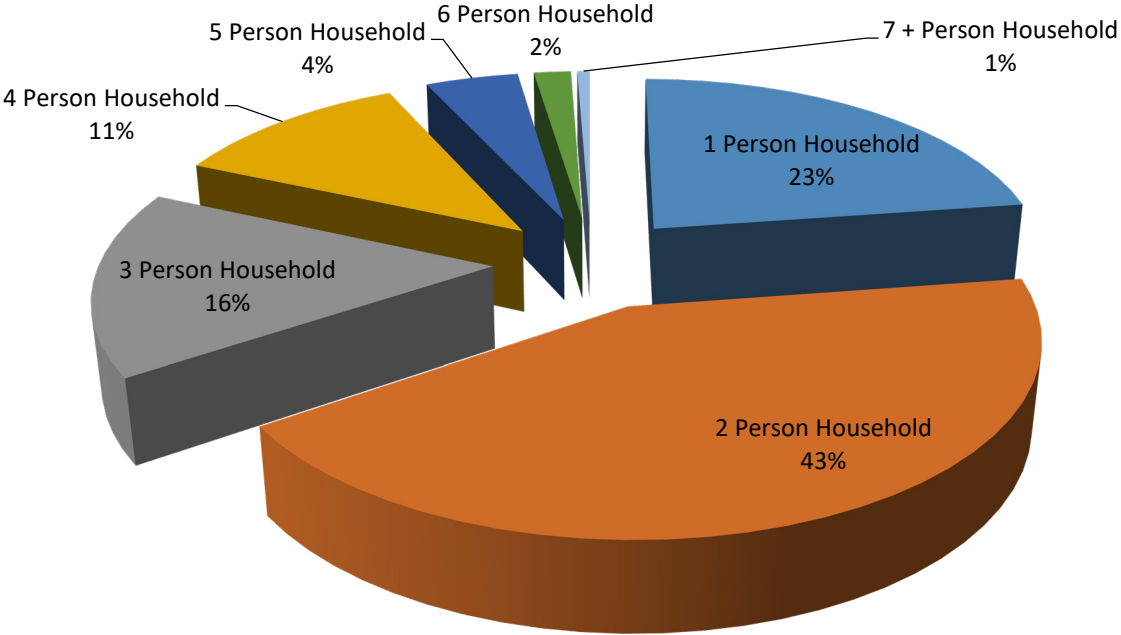
Employed Population by Industry (16+)



Civilian Population
Labor Force 16+ = 1,297

Year: 2021

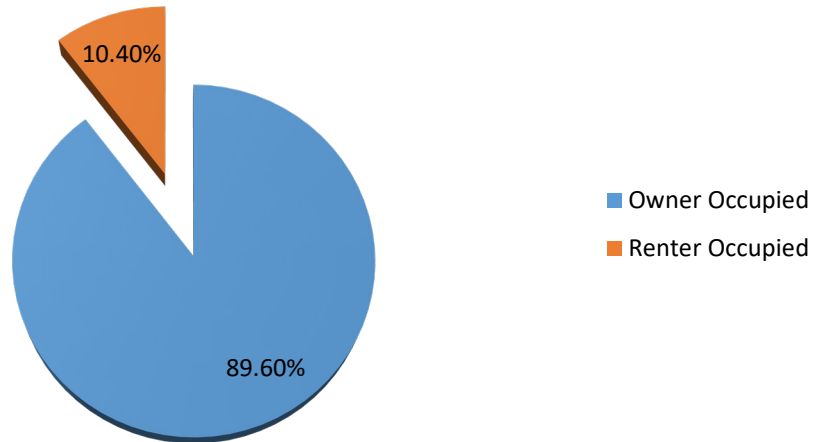
Households by Size



Total Households = 1,037

Year: 2010

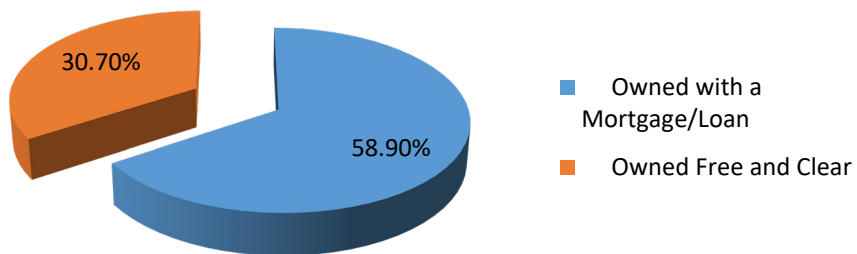
Households by Tenure



Total Households = 1,037

Year: 2010

Household Mortgage Status



Total Households = 1,037

Year: 2010