Comparison of Neighborhoods in the Fastest Growing Suburb in America

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1. Introduction

  1.1.   Background

  Apex, North Carolina was listed as the best place to live in America by Money magazine in 2015. In 2018, it was identified as the fastest growing suburb in America. The town motto is 'The Peak of Good Living'.

  Apex is located in the same county (Wake County) as the state capital of Raleigh and near the Research Triangle Park, home of 50,000 tech jobs. It was founded as a railroad water stop for steam trains in 1873. By 1973 it had grown to 2,200 people. It began to grow rapidly in the 1990's. The town has grown 54% since 2010 to 57,000 people and has 11,000 housing units under construction or planned. Houses are often sold the same day the For Sale sign goes up and bidding wars are not uncommon. New construction is most often sold before the foundation is laid and a 10-12 month wait between contract to purchase and move-in are common stories.

  Wake County as a whole grows by an average of 62 people per day, 40 of those being by move-in from other areas.

  1.2.   Problem

  Given the hot residential market, potential new residents need to make fast decisions about housing. Since they are often making a job related move from another state, they are unfamiliar with the area and need comparative information to find the best location for them. When that information is not available, many choose to pay market driven high rent for a year while they familiarize themselves with the area. The alternative is to risk making a bad decision.

  The location of Apex in relation to the Research Triangle Park and Raleigh lends itself to another problem caused by travel patterns. Going to work is a northward journey along major arteries. Even current residents could easily miss changes to the south of their normal territories.

  1.3.   Interest

  Neighborhood comparative information should be of interest to potential new residents from other areas as well as local residents contemplating a move. Given the rapid growth of Apex, it is difficult even for a long time resident to keep pace with opportunities.

2. Data Sources

   The primary data source will be www.foursquare.com. To use it, however, a current list of existing and new neighborhoods will need to be developed. Realtor, town, and google-developers.appspot.com will be used. These will be supplemented with maps from the Town of Apex showing current and planned roads, trails, bike routes, parks, etc. plus maps of permits granted and currently under construction and approved for construction.