Analysis of Median Income in the Past 12 Months (inflation-adjusted) in Selected Chicago Community

Memo:  
  
Subject: Analysis of Median Income in the Past 12 Months for Selected Community Areas in Chicago  
  
Dear Team,  
  
I have conducted an analysis on the indicator "Median Income in the Past 12 Months (inflation-adjusted)" using data from the American Community Survey's 5-year estimate data for selected Community Areas in Chicago for the years 2014-2018, 2015-2019, and 2016-2020.  
  
Key Findings:  
- The mean median income for the selected Community Areas increased over the years, with values of $42,568.80 in 2014-2018, $44,881.60 in 2015-2019, and $47,579.80 in 2016-2020.  
- The minimum median income was observed in Armour Square in 2014-2018, 2015-2019, and 2016-2020, while the maximum median income was in Ashburn for all three years.  
- In 2014-2018 and 2015-2019, Auburn Gresham had the lowest median income, but it increased in 2016-2020.  
- Archer Heights was in the 25th percentile in 2014-2018 and 2015-2019 but moved to the 75th percentile in 2016-2020.  
  
Insights:  
- The nonprofit may want to investigate factors contributing to the increase in median income in Ashburn and Archer Heights over the years.  
- Factors affecting the stagnant or decreasing median income in Armour Square and Auburn Gresham should be explored.  
- To improve the indicator values for areas with the lowest median income, the nonprofit could focus on providing job training, education, and economic development initiatives tailored to the specific needs of those communities.  
  
Please let me know if you need further details or analysis.  
  
Best regards,  
[Your Name]  
Data Analyst