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 2019 and 2021.  
  
Key Findings:  
1. The mean median income for the selected Community Areas increased from $44,117.33 in 2019 to $50,937.33 in 2021.  
2. The minimum median income in 2019 was $31,358.00 in Armour Square, while in 2021, it was $34,180.00 in Armour Square.  
3. The maximum median income in 2019 was $66,700.00 in Avondale, while in 2021, it was $77,977.00 in Avondale.  
4. In 2019, Armour Square falls in the 25th percentile, Auburn Gresham in the 50th percentile, and Avondale in the 75th percentile for median income. In 2021, Armour Square remains in the 25th percentile, Auburn Gresham moves to the 50th percentile, and Avondale remains in the 75th percentile.  
5. The values for median income have increased for all selected Community Areas from 2019 to 2021.  
  
Insights:  
The nonprofit may want to investigate further factors contributing to the increase in median income in these Community Areas. They could explore economic development initiatives, job training programs, and affordable housing options to help improve the median income values for Community Areas that have the lowest values, such as Armour Square.  
  
Thank you for your attention to this analysis.  
  
Best regards,  
[Your Name]  
Data Analyst