

# HOUSING NEEDS ASSESSMENT

Northern Michigan



**BOWEN**  
NATIONAL  
RESEARCH

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## TABLE OF CONTENTS

- I. Introduction
- II. Executive Summary
- III. Regional Overview and Study Areas
- IV. Demographic Analysis
- V. Economic Analysis
- VI. Housing Supply Analysis
- VII. Housing Gap/Demand Estimates
- VIII. Community Input Results and Analysis
  - Addendum A – Field Survey of Conventional Rentals
  - Addendum B – Non-Conventional Rental Survey
  - Addendum C – County Overview (Antrim)
  - Addendum D – County Overview (Benzie)
  - Addendum E – County Overview (Charlevoix)
  - Addendum F – County Overview (Emmet)
  - Addendum G – County Overview (Grand Traverse)
  - Addendum H – County Overview (Kalkaska)
  - Addendum I – County Overview (Leelanau)
  - Addendum J – County Overview (Manistee)
  - Addendum K – County Overview (Missaukee)
  - Addendum L – County Overview (Wexford)
  - Addendum M – Community Input Results
  - Addendum N – Qualifications
  - Addendum O – Glossary

Note: For-Sale housing data may be provided upon request.

# I. INTRODUCTION

## A. PURPOSE

Housing North retained Bowen National Research in August 2022 for the purpose of conducting a 10-county regional Housing Needs Assessment of Northern Michigan.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for the local government, stakeholders and its citizens to understand the current market conditions and projected changes that are anticipated to occur that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of present-day Northern Michigan.
- Present and evaluate past, current and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the area.
- Determine current characteristics of major housing components within the market (for-sale/ownership and rental housing alternatives).
- Provide housing gap estimates by tenure (renter or owner) and income segment.
- Provide a summary of the 10 individual counties within the Northern Michigan Region which includes key demographic and housing data.
- Collect input from community members including area stakeholders and employers in the form of online surveys.

By accomplishing the study's objectives, government officials, area stakeholders, and area employers can: (1) better understand the region's evolving housing market, (2) establish housing priorities, (3) modify or expand local government housing policies, and (4) enhance and/or expand the region's housing market to meet current and future housing needs.

## **B. METHODOLOGIES**

The following methods were used by Bowen National Research:

### Study Area Delineation

The primary geographic scope of this study is the 10-county region in Northern Michigan. A map of the region is included in Section III. The 10 counties that comprise the region are listed below:

- Antrim County
- Benzie County
- Charlevoix County
- Emmet County
- Grand Traverse County
- Kalkaska County
- Leelanau County
- Manistee County
- Missaukee County
- Wexford County

### Demographic Information

Demographic data for population, households, and housing was secured from ESRI, the 2000, 2010 and 2020 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. Estimates and projections of key demographic data for 2022 and 2027 were also provided.

### Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to wages by occupation, employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. Bowen National Research also conducted numerous interviews with local stakeholders familiar with the area's employment characteristics and trends.

### Housing Component Definitions

This study focuses on rental and for-sale housing components. Rentals include multifamily apartments (generally five+ units per building) and non-conventional rentals (single-family homes, duplexes, units over storefronts, etc.). For-sale housing includes individual homes, mobile homes, and projects within subdivisions.

### Housing Supply Documentation

Between January and May of 2023, Bowen National Research conducted telephone research, as well as online research, of the area's housing supply. Additionally, market analysts from Bowen National Research traveled to the area in April 2023, conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis.

The following data was collected on each multifamily rental property:

1. Property Information: Name, address, total units, and number of floors
2. Owner/Developer and/or Property Manager: Name and telephone number
3. Population Served (i.e., seniors vs. family, low-income vs. market-rate, etc.)
4. Available Amenities/Features: Both in-unit and within the overall project
5. Years Built and Renovated (if applicable)
6. Vacancy Rates
7. Distribution of Units by Bedroom Type
8. Square Feet and Number of Bathrooms by Bedroom Type
9. Gross Rents or Price Points by Bedroom Type
10. Property Type
11. Quality Ratings
12. GPS Locations

For-Sale housing data included details on home price, year built, location, number of bedrooms/bathrooms, price per-square-foot, and other property attributes. Data was analyzed for both historical transactions and currently available residential units.

### Housing Demand

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units that are needed in the Northern Michigan Region. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing of substandard and cost burdened housing, commuter/ external market support, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.

- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing of substandard and cost burdened housing, commuter/external market support, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all inventoried for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

### Community Engagement

Bowen National Research conducted online surveys to solicit input from a wide range of people and organizations within the Northern Michigan Region. Two surveys were conducted that included stakeholders and employers. Overall, nearly 300 people participated in the surveys, providing valuable local insight on the housing challenges, issues and opportunities in the region. The aggregate results from these surveys are presented and evaluated in this report in Section VIII. The questions used in the surveys and corresponding results are shown in Addendum M.

### **C. REPORT LIMITATIONS**

The intent of this report is to collect and analyze significant levels of data for the 10-county region of Northern Michigan. Bowen National Research relied on a variety of data sources to generate this report. These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

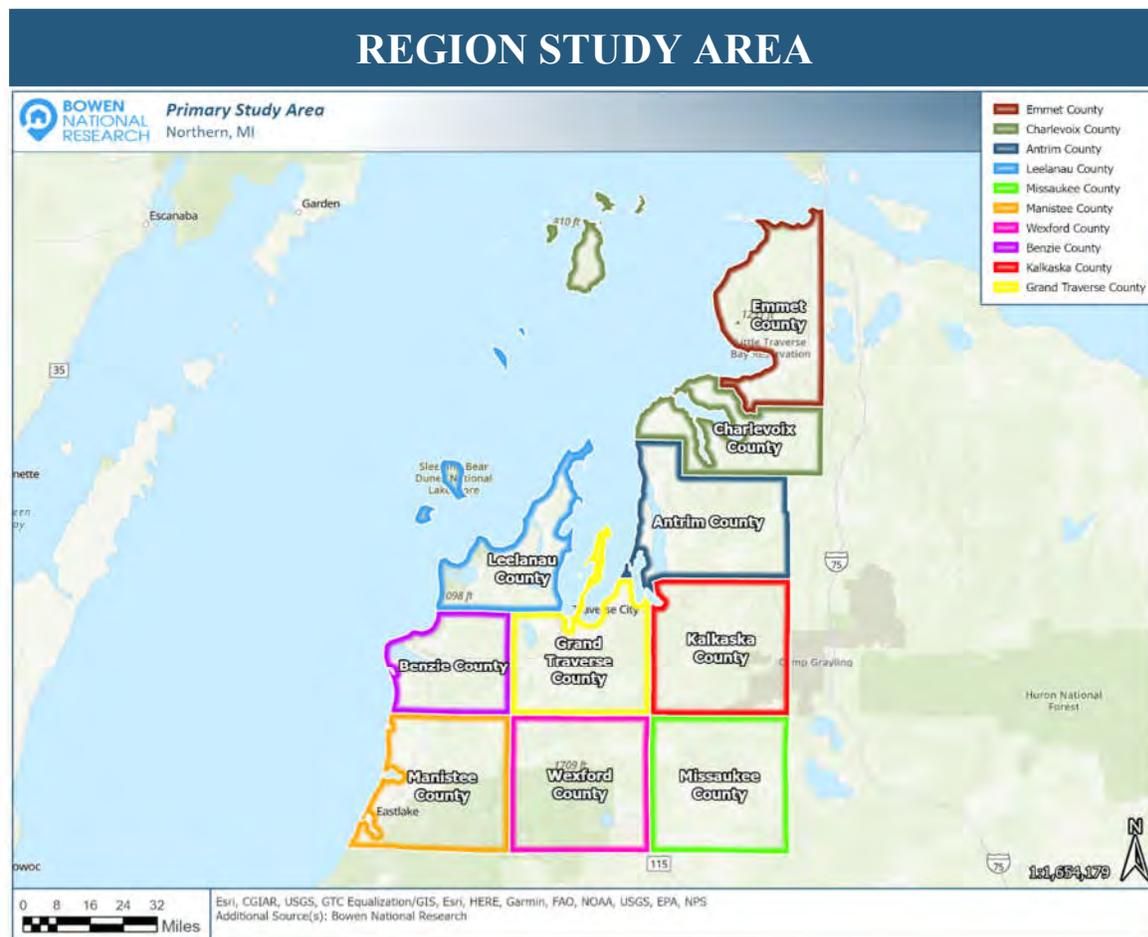
We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of Housing North or Bowen National Research is strictly prohibited.

## II. EXECUTIVE SUMMARY

The purpose of this report is to conduct a Housing Needs Assessment of northern Michigan, which for the purposes of this analysis encompasses 10 contiguous counties in the northwest Lower Peninsula of Michigan. This evaluation takes into account the demographics, economics and housing supply of the region, along with the input of area stakeholders and major employers, and estimates the housing gaps of the region between 2022 and 2027. The research and analysis, which includes a collection of primary data, analysis of secondary data and on-site market research, was conducted primarily between January and May of 2023. This executive summary addresses key highlights from the full Housing Needs Assessment.

The individual study areas (counties) within the overall region are listed below.

- Antrim
- Benzie
- Charlevoix
- Emmet
- Grand Traverse
- Kalkaska
- Leelanau
- Manistee
- Missaukee
- Wexford



While this analysis provides data and analysis of the *overall region*, including comparisons between individual counties, individual county chapters are provided in Addendums C through L of this report.

## **Scope of Work**

Work elements of this assessment included a survey of 130 multifamily apartments with more than 7,000 units, inventory of 74 *available* non-conventional rentals (e.g., houses, duplexes, mobile homes, etc.), inventory of over 1,500 homes sold over a six-month period starting in September of 2022, and listings of 551 homes currently *available* to purchase as of February 2023. Dozens of residential properties in the development pipeline were identified. Detailed demographics, mobility patterns, commuting patterns and economic data were also included. Community input in the form of online surveys from approximately 280 area stakeholders and employers representing all study areas in the region was collected. Housing gap/needs estimates for each study area were provided for both rental and for-sale housing at various income/affordability levels. We provided our opinion on the housing priorities of the region and provided recommendations for general strategies for meeting the overall housing needs of area residents. Individual county chapters were also provided.

## **Demographics**

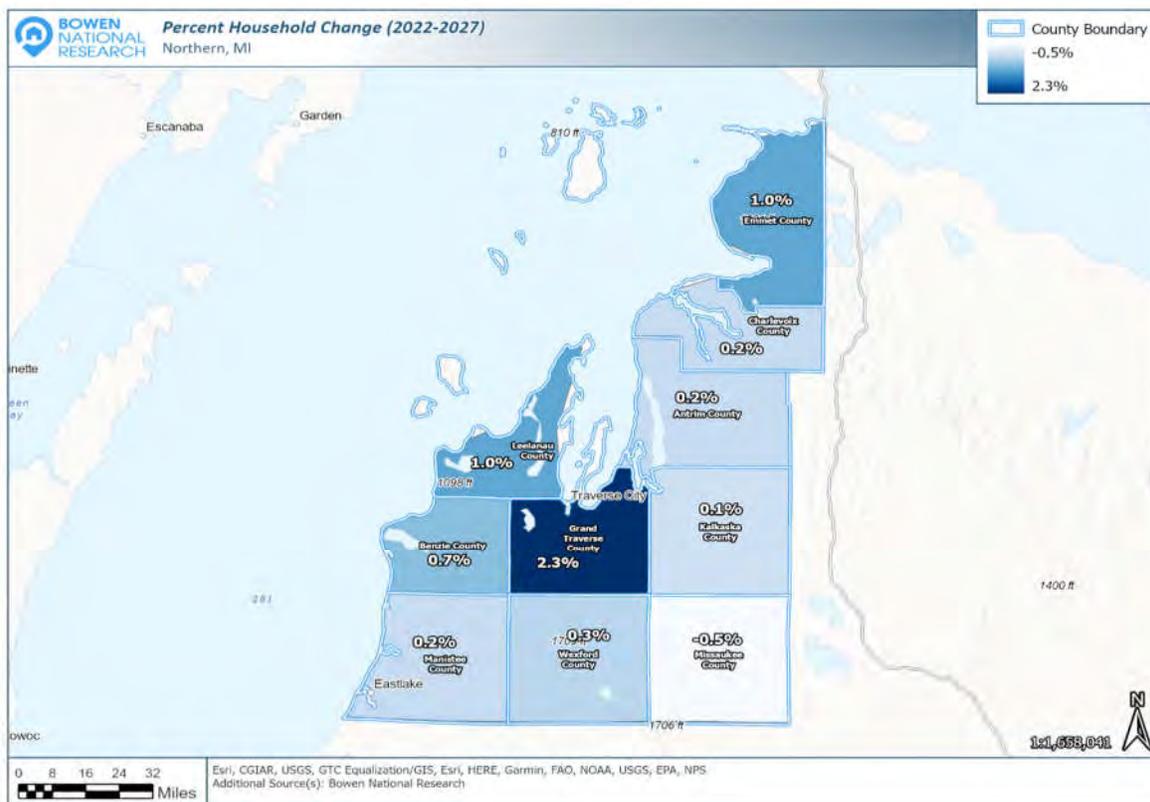
***Household Growth is Projected to Remain Strong, with Grand Traverse and Emmet Counties Leading the Way*** - Between 2010 and 2020, the number of households within the PSA (Northern Michigan Region) increased by 8,763 (7.2%). This represents a larger rate of increase compared to the state of Michigan (4.4%) during this time period. In 2022, there was an estimated total of 131,968 households in the PSA, which represents a slight increase of 0.6% in the number of households compared to 2020. Between 2022 and 2027, the number of households in the PSA is projected to increase by 1,325 (1.0%), at which time the estimated total number of households in the PSA will be 133,293. The projected increase in households for the PSA over the next five years is notably larger than the 0.3% increase in households for the state during this time period.

Among the 10 counties within the PSA, all experienced increases in the number of households between 2010 and 2020. Individual increases during this time ranged between 1.4% (Missaukee County) and 12.7% (Grand Traverse County). With an estimated 40,604 households in 2022, Grand Traverse County has the largest number of households in the PSA, representing nearly one-third (30.8%) of all PSA households. Conversely, Missaukee County has the least number of households in the PSA (5,906), comprising 4.5% of all PSA households. Between 2022 and 2027, nearly all the counties in the PSA are projected to experience household growth (between 0.1% and 2.3%). Grand Traverse County is expected to experience the greatest household growth between 2022 and 2027, adding approximately 949 (2.3%) households. This represents nearly three-quarters of the subject region's projected growth through 2027. Emmet County is expected to have the second greatest increase in households, adding 145 households over a five-year period. Missaukee County is the only county within the PSA that is projected to have a decrease (0.5%) in households over the next five years. While household growth is not the only factor influencing housing needs, it plays a significant role in driving housing demand in a market.

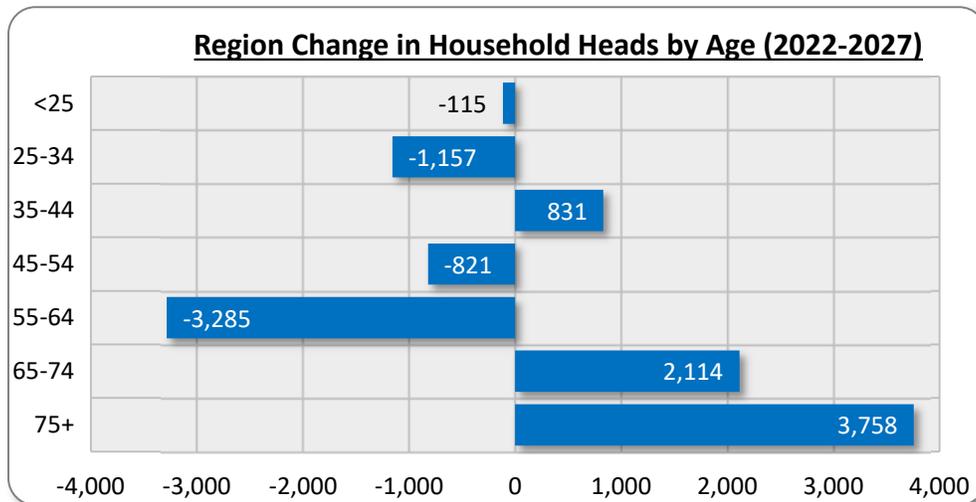
The following table and map illustrate key household metrics by area. The **red**-shaded text represents declines or the least growth, while the **green**-shaded text indicates the areas with the greatest growth.

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Antrim</b>	9,890	10,147	257	2.6%	10,073	-74	-0.7%	10,093	20	0.2%
<b>Benzie</b>	7,298	7,753	455	6.2%	7,743	-10	-0.1%	7,797	54	0.7%
<b>Charlevoix</b>	10,882	11,274	392	3.6%	11,279	5	0.0%	11,303	24	0.2%
<b>Emmet</b>	13,601	14,862	1,261	9.3%	14,961	99	0.7%	15,106	145	1.0%
<b>Grand Traverse</b>	35,328	39,819	4,491	12.7%	40,604	785	2.0%	41,553	949	2.3%
<b>Kalkaska</b>	6,962	7,438	476	6.8%	7,443	5	0.1%	7,447	4	0.1%
<b>Leelanau</b>	9,255	9,728	473	5.1%	9,740	12	0.1%	9,839	99	1.0%
<b>Manistee</b>	10,308	10,597	289	2.8%	10,579	-18	-0.2%	10,601	22	0.2%
<b>Missaukee</b>	5,843	5,923	80	1.4%	5,906	-17	-0.3%	5,879	-27	-0.5%
<b>Wexford</b>	13,021	13,610	589	4.5%	13,640	30	0.20%	13,675	35	0.3%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



***It is Projected that All of the Age Cohort Growth Between 2022 and 2027 will Occur Among Households Age 65 and Older and Older Millennials (Ages 35 to 44)*** – In 2022, household heads between the ages of 55 and 64 within the PSA (Northern Michigan Region) comprised the largest share of all households in the PSA (21.7%). Household heads between the ages of 65 and 74 (20.4%) and those between the ages of 45 and 54 (15.5%) comprised the next largest shares of the total households in the PSA. As such, senior households (age 55 and older) constitute well over half (56.8%) of all households within the PSA. This represents a larger overall share of senior households when compared to the state (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 14.1% of PSA households, which represents a slightly smaller share of such households when compared to the state (17.8%). It is also noteworthy that household heads between the ages of 25 and 44, which are typically more likely to establish families, account for 25.1% of household heads in the PSA. This represents a smaller share of such households compared to the state (29.6%). Between 2022 and 2027, projections indicate significant household growth in the PSA among household heads ages 75 and older (19.4%). Households between the ages of 65 and 74 (7.8%) and 35 and 44 (4.7%) are also projected to experience moderate growth. All other age cohorts are projected to experience declines (between 3.5% and 11.5%) during this time period. These changes in household heads by age will likely influence housing demand over the next five years.



***While the Region’s Median Household Income in 2022 was Slightly Below the State Median, Projected Median Household Income Growth for the Region is Expected to Continue at a Double Digit Rate Over the Next Five Years*** – The median household income for the PSA (Northern Michigan Region) in 2022 was \$63,085, which represents an increase of 42.5% over the median household income in 2010. The increase for the PSA during this time period was slightly more than the increase for the state (42.3%). Regardless, the median household income of the PSA is slightly lower than the median household income for the state (\$65,507). Between 2022 and 2027, it is projected that the median household income in the PSA will increase by 12.8%, at which time the median household income in the PSA will be \$71,177.

Among the individual counties of the PSA in 2022, Leelanau County (\$71,232) had the highest median household income, followed by Grand Traverse County (\$69,310) and Emmet County (\$67,354). Conversely, Kalkaska (\$49,622), Wexford (\$50,190), and Missaukee (\$50,381) are among the counties with the lowest median household income in 2022. While all 10 counties have projected increases in median household income between 2022 and 2027, individual increases range between 10.9% (Kalkaska County) and 14.2% (Charlevoix and Emmet counties). The changes in the median household income for each county in the PSA over the next five years illustrate the continued importance of having an adequate supply of income-appropriate rental and for-sale housing available to allow for residential mobility.

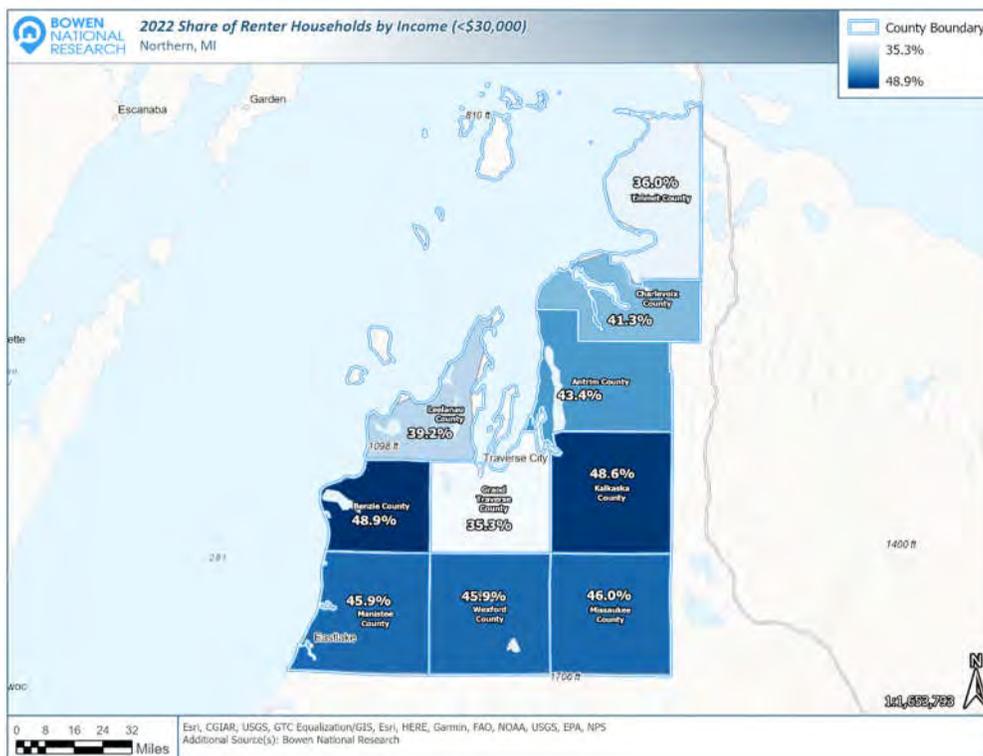
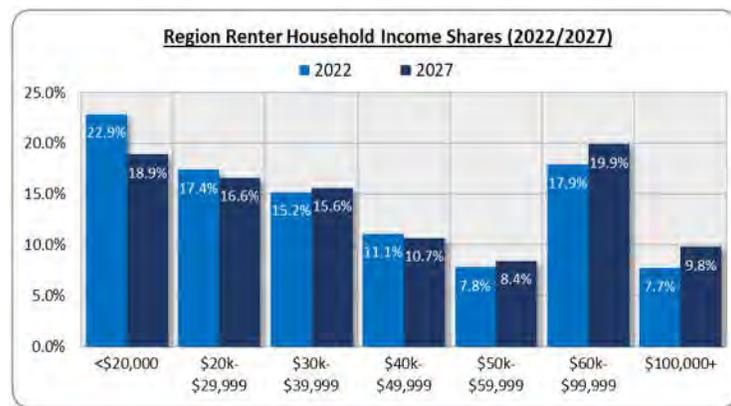
Median household income for selected years is shown in the following table (the highest incomes shown in **green** and the lowest incomes shown in **red** for 2022 only).

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
<b>Antrim</b>	\$39,604	\$66,587	68.1%	\$74,909	12.5%
<b>Benzie</b>	\$45,871	\$62,022	35.2%	\$70,382	13.5%
<b>Charlevoix</b>	\$46,411	\$66,857	44.1%	\$76,357	14.2%
<b>Emmet</b>	\$47,152	\$67,354	42.8%	\$76,893	14.2%
<b>Grand Traverse</b>	\$45,681	\$69,310	51.7%	\$77,541	11.9%
<b>Kalkaska</b>	\$42,947	\$49,622	15.5%	\$55,052	10.9%
<b>Leelanau</b>	\$53,799	\$71,232	32.4%	\$80,913	13.6%
<b>Manistee</b>	\$38,088	\$59,828	57.1%	\$67,768	13.3%
<b>Missaukee</b>	\$41,099	\$50,381	22.6%	\$56,121	11.4%
<b>Wexford</b>	\$39,388	\$50,190	27.4%	\$55,879	11.3%
<b>Region</b>	\$44,261	\$63,085	42.5%	\$71,177	12.8%
<b>Michigan</b>	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

***Although Most of the Region’s Renter Household Growth is Expected to Occur Among Moderate and Higher Income Households, the Largest Concentration of Renter Households is Among Lower Income Households (Earning Less Than \$30,000 Annually)***

- In 2022, renter households earning less than \$30,000 annually comprise 40.3% of renter households in the PSA, while those earning between \$30,000 and \$59,999 (34.1%) and \$60,000 or more (25.6%) comprise comparably smaller shares. The share of middle-income households in the PSA (earning between \$30,000 and \$59,999) is a moderately greater concentration of households compared to the state (30.4%). Between 2022 and 2027, all renter household income cohorts earning \$50,000 or more in the PSA are projected to increase, with the largest increase (25.2%) projected to occur among renter households earning \$100,000 or more annually. Although a nominal increase (1.2%) is projected among renter households earning between \$30,000 and \$39,999, all income cohorts earning less than \$30,000 and those earning between \$40,000 and \$49,999 are projected to decline in the PSA. While the projected growth among moderate and higher income households will drive demand for additional market-rate housing, the large share of lower income households and the pent-up demand for affordable rental housing alternatives will contribute to the ongoing need for lower-priced rental housing units. The map below shows the shares of lower income households (earning less than \$30,000 annually) for each county in the study region.





**Many of the Region’s Households are Living in Substandard Housing Situations** – A notable portion of the households in the region live in housing that is considered substandard (including overcrowded housing or units that lack complete kitchens or plumbing). While the shares of housing that are considered overcrowded or lacking complete kitchens or plumbing in the overall region are very similar to the state averages, nearly 2,000 occupied housing units in the PSA are overcrowded and over 1,200 units lack complete kitchens or plumbing facilities. As such, many of the area’s renters and homeowners are experiencing one or both of these housing conditions. The region’s shares of renter-occupied (31.6%) and owner-occupied (30.3%) housing units built prior to 1970 are slightly higher than the state averages of 25.0% and 22.7%, respectively.

The following table compares key housing age and conditions of each study area and the state. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or plumbing (defined as lacking hot and cold running water, a flush toilet, and a bathtub or shower) are illustrated for each study area by tenure. It is important to note that some occupied housing units may have more than one housing issue. The **red** text indicates the highest shares among various categories.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Antrim</b>	527	<b>42.0%</b>	2,649	29.7%	33	2.6%	92	1.0%	25	2.0%	89	0.9%
<b>Benzie</b>	190	30.2%	1,486	23.5%	16	2.5%	79	1.3%	5	0.8%	57	0.9%
<b>Charlevoix</b>	909	<b>42.4%</b>	3,357	<b>35.0%</b>	39	1.8%	84	0.9%	109	<b>5.1%</b>	63	0.7%
<b>Emmet</b>	946	25.9%	2,728	25.9%	64	1.8%	66	0.6%	36	0.3%	38	0.4%
<b>Grand Traverse</b>	2,370	26.6%	7,058	24.3%	277	3.1%	290	1.0%	81	0.3%	567	<b>4.1%</b>
<b>Kalkaska</b>	274	25.4%	1,664	27.3%	54	<b>5.0%</b>	96	1.6%	24	2.2%	38	0.6%
<b>Leelanau</b>	356	34.8%	2,364	28.9%	41	4.0%	48	0.6%	41	4.0%	1	< 0.1%
<b>Manistee</b>	593	39.7%	3,964	48.3%	35	2.3%	99	1.2%	59	4.0%	43	0.5%
<b>Missaukee</b>	356	28.4%	1,710	34.6%	67	<b>5.3%</b>	150	<b>3.0%</b>	44	3.6%	64	1.3%
<b>Wexford</b>	1,141	40.3%	3,943	<b>38.0%</b>	155	<b>5.5%</b>	200	1.9%	85	3.0%	95	1.0%
<b>Region</b>	7,662	31.6%	30,923	30.3%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.1%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Among the 10 counties in the PSA, Charlevoix County (42.4%) and Antrim County (42.0%) have the largest shares of renter-occupied housing built prior to 1970, while Wexford County (38.0%) and Charlevoix County (35.0%) have the largest shares of owner-occupied housing units built during this period. Three of the 10 counties in the region have overall shares of overcrowded renter-occupied units of at least 5.0% (Wexford, Missaukee, and Kalkaska counties). These shares of overcrowded renter-occupied units are higher than the overall region (3.2%) and the state of Michigan (2.9%). Missaukee County also has the largest share (30.0%) of overcrowded owner-occupied housing units in the PSA. With regard to incomplete plumbing or kitchens, Charlevoix County has the largest share (5.1%) of renter-occupied housing with this issue, while Grand Traverse County has the largest share (4.1%) of owner-occupied housing with incomplete plumbing or kitchens. These older and substandard housing units are the most likely to require mitigation, which should be part of the region’s and individual counties’ housing plans.

***Housing Affordability is an Ongoing Challenge for Many of the Region’s Renter and Owner Households*** – Housing cost burdened households are those that pay over 30% of their income toward housing, while severe cost burdened households pay over 50% of their income toward housing. Overall, there are slightly higher shares of cost burdened and severe cost burdened households in the Northern Michigan Region compared to the state. Approximately 43.3% of renter households in the PSA are cost burdened, while 20.4% of owner households are cost burdened in the PSA. Moreover, one-fifth (20.0%) of renter households in the PSA are severe housing cost burdened. Overall, the PSA has an estimated 10,521 renter households and 20,826 owner households that are housing cost burdened. Among these cost burdened households, approximately 4,867 renter households and 7,900 owner households are considered to be severe cost burdened. As such, affordable housing alternatives should be part of future housing solutions in the region.

Among the 10 counties in the PSA, Leelanau County has the highest median household income (\$71,232) and the highest estimated median home value (\$307,877). Kalkaska County has the lowest median household income in the region (\$49,622) as well as the lowest average gross rent (\$698), while Wexford County has the lowest estimated median home value (\$139,658). Grand Traverse County has the highest average gross rent (\$1,011) in the PSA along with the highest share (48.7%) of cost burdened renter households. In fact, none of the 10 counties in the Northern Michigan Region has a share of cost burdened renter households that is below 34.0%, indicating that over one-third of renter households in each county are cost burdened. Note that nearly one-quarter of renter households in Grand Traverse County are considered to be severe cost burdened, which is a higher rate of such households than the rates for the region and state.

The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state. The highest figures in the table are noted in **red** text while the lowest figures are noted in **blue** text.

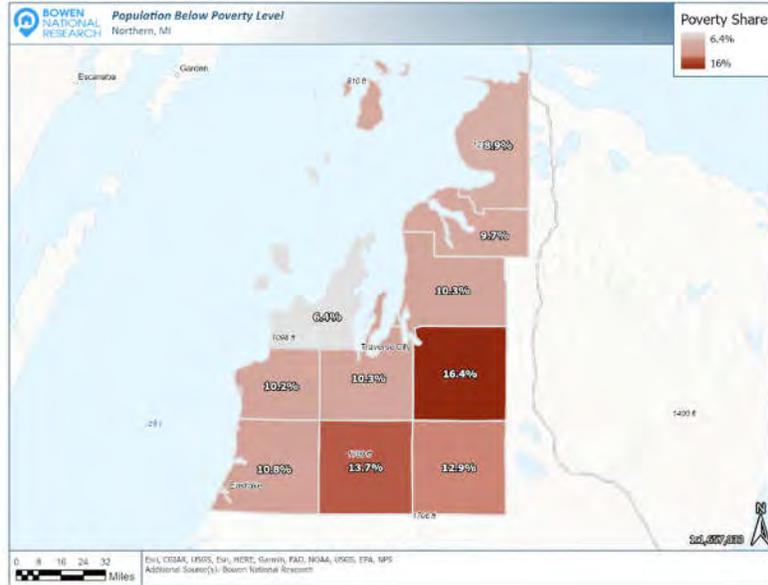
	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Antrim</b>	\$66,587	\$191,914	\$794	36.4%	20.2%	14.3%	8.9%
<b>Benzie</b>	\$62,022	\$227,810	\$828	38.1%	<b>23.9%</b>	18.4%	9.6%
<b>Charlevoix</b>	\$66,857	\$193,032	\$809	43.5%	18.6%	17.3%	<b>5.8%</b>
<b>Emmet</b>	\$67,354	\$220,376	\$945	<b>34.0%</b>	23.0%	<b>14.0%</b>	<b>10.0%</b>
<b>Grand Traverse</b>	\$69,310	\$263,652	<b>\$1,011</b>	<b>48.7%</b>	20.3%	<b>24.5%</b>	7.0%
<b>Kalkaska</b>	<b>\$49,622</b>	\$145,666	<b>\$698</b>	42.3%	20.4%	21.6%	8.4%
<b>Leelanau</b>	<b>\$71,232</b>	<b>\$307,877</b>	\$966	43.3%	22.6%	15.9%	9.3%
<b>Manistee</b>	\$59,828	\$153,542	\$730	43.6%	20.2%	20.3%	7.0%
<b>Missaukee</b>	\$50,381	\$146,673	\$751	42.6%	21.5%	14.7%	7.7%
<b>Wexford</b>	\$50,190	<b>\$139,658</b>	\$713	43.2%	<b>15.6%</b>	22.0%	6.0%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs; \*\*Paying more than 50% of income toward housing costs

**Over 32,000 People in the Region Live in Poverty, Including Roughly One in Six Children**

- Approximately 10.7% of the population in the PSA (Northern Michigan Region) suffers from poverty, which reflects a lower poverty rate than the state (13.7%) overall. Among the three age cohorts illustrated in the table below, people less than 18 years of age have the highest poverty rate (15.1%) in the PSA, which reflects a lower rate for this cohort than the corresponding rate for the state (18.8%). Adults, ages 18 to 64 years, have the second highest poverty rate (10.5%) in the PSA, which is also lower than the rate for the state (13.4%). Those age 65 and older have the lowest poverty rate among the three age cohorts in the PSA (7.2%) and also have a poverty rate below that of the state (8.5%). Overall, the data suggests that the population of the PSA is less affected by poverty, regardless of age, than the state. Regardless, over 32,000 individuals live in poverty in the Northern Michigan Region, and as such, affordability should continue to be a consideration for future housing developments in the region.



		Population Below Poverty Level by Age Cohort			
		Share of Cohort Below Poverty Level			
		<18	18 to 64	65+	Overall
<b>Antrim</b>	Number	627	1,317	422	2,366
	Percent	15.4%	10.4%	6.8%	10.3%
<b>Benzie</b>	Number	426	976	385	1,787
	Percent	13.6%	10.0%	8.5%	10.2%
<b>Charlevoix</b>	Number	717	1,385	391	2,493
	Percent	14.8%	9.3%	6.3%	9.7%
<b>Emmet</b>	Number	613	1,710	605	2,928
	Percent	9.7%	8.9%	8.4%	8.9%
<b>Grand Traverse</b>	Number	627	1,317	422	2,366
	Percent	15.4%	10.4%	6.8%	10.3%
<b>Kalkaska</b>	Number	792	1,799	293	2,884
	Percent	22.2%	17.3%	8.1%	16.4%
<b>Leelanau</b>	Number	279	761	321	1,361
	Percent	8.2%	6.7%	4.8%	6.4%
<b>Manistee</b>	Number	624	1,453	431	2,508
	Percent	15.0%	11.2%	7.0%	10.8%
<b>Missaukee</b>	Number	643	1,060	216	1,919
	Percent	19.1%	12.5%	7.1%	12.9%
<b>Wexford</b>	Number	1,495	2,591	437	4,523
	Percent	19.9%	13.5%	7.0%	13.7%
<b>Region</b>	Number	8,836	18,323	4,867	32,026
	Percent	15.1%	10.5%	7.2%	10.7%
<b>Michigan</b>	Number	398,112	797,499	141,614	1,337,225
	Percent	18.8%	13.4%	8.5%	13.7%

Source: U.S. Census Bureau, 2016-2020 American Community Survey; Urban Decision Group; Bowen National Research

***There Appears to be a Mismatch of Workers' Wages and the Affordability of Housing, as Most Single Wage Earning Households have Difficulty Renting a Home and Few Can Buy a Home*** – In order to understand the overall affordability of housing in each county as it relates to the wages of the most common occupations in the region, the maximum monthly rent and maximum purchase price based on the median wages for each occupation was compared to the Fair Market Rent (FMR) of a two-bedroom unit and the median list price of the available for-sale homes in each county. Based on this analysis, typical rental and for-sale housing is unaffordable in all 10 counties of the PSA for 11 of the 35 more common occupations in the region. While a notable number of these occupations are within the retail sales and food services sectors, some support positions such as receptionists, stockers, teaching assistants, janitors, and housekeeping personnel in other sectors do not have sufficient income at the median wage to afford typical housing in the region. Additionally, nine counties within the region have median list prices ranging from \$255,000 (Missaukee County) to \$975,000 (Leelanau County) and do not have for-sale housing that is typically affordable to any of the 35 occupations listed. While the for-sale housing in Wexford County (median list price of \$116,950) is affordable to a significant share (65.7%) of the more common occupations, this indicates that 12 common occupations still cannot afford to purchase a typical home in that county on a single-income. Overall, it appears that about half of jobs in the region have typical wages that would enable someone to rent a unit in the area. This also reveals that nearly half of the jobs do *not* pay sufficient wages for a single wage-earning household to rent a unit and virtually none can afford to buy a home, except in Wexford County. As such, there is a mismatch of wages paid and housing affordability in the region. Details of this analysis, including a listing of the common jobs and typical wages that were considered, are included starting on page V-6.

### **Housing Supply**

***The Local Housing Market Offers a Variety of Product by Age, Quality, Type and Pricing, but Limited Availability and Affordability Remain Challenges for Most Residents*** - Bowen National Research identified and evaluated a total of 130 multifamily apartments with more than 7,000 units, 74 *available* non-conventional rentals (e.g., houses, duplexes, mobile homes, etc.), over 1,500 homes recently sold, and 551 homes currently *available* to purchase. Each housing segment is evaluated individually on the following pages.

**Multifamily Rental Housing** – This study includes 130 surveyed multifamily rental projects in the region containing a total of 7,031 units. These projects operate under a variety of programs, including a combination of programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit and government-subsidized, or some combination thereof). The distribution of surveyed rental housing supply by program type is illustrated in the following table:

Surveyed Multifamily Rental Housing – Northern Michigan Region					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-Rate	41	3,182	34	98.9%	1.1%
Market-Rate/Tax Credit	6	510	0	100.0%	0.0%
Market-Rate/Government-Subsidized	1	122	0	100.0%	0.0%
Tax Credit	13	566	0	100.0%	0.0%
Tax Credit/Government-Subsidized	33	1,801	17	99.1%	0.9%
Market-Rate/Tax Credit/Government-Subsidized	1	49	0	100.0%	0.0%
Government-Subsidized	35	801	0	100.0%	0.0%
Total	130	7,031	51	99.3%	0.7%

Source: Bowen National Research

The overall vacancy rate among the 7,031 surveyed units is 0.7% (99.3% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in the PSA (Northern Michigan Region) are extremely low, indicating a significant need for additional multifamily rental housing. Among the 3,578 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy, only 17 are vacant, resulting in a combined vacancy rate of just 0.5%. Management at a majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. As such, there is clear pent-up demand for affordable housing in the region. While the largest number of vacant units (34) is among the market-rate supply, properties operating exclusively as market-rate (others operate within mixed-income projects) have an overall vacancy rate of just 1.1%. This is a very low vacancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the region. In fact, the demand for rentals among all affordability levels appears to be strong.

The following table summarizes the distribution of surveyed rental housing by county and region. It should be noted that the wait list information includes the number of households on a property's wait list and does not include additional households on wait lists that are reported as a point in time (e.g., 12-month wait list). As such, the *number* of households on the wait lists likely underrepresents the actual level of pent-up demand for multifamily rental housing. The **red** shading indicates areas with the lowest vacancy rates.

Surveyed Multifamily Rental Housing Supply by Area Northern Michigan Region										
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type (Households)		
					Market-rate	Tax Credit	Government Subsidy	Market-rate	Tax Credit	Government Subsidy
<b>Antrim</b>	5	149	0	0.0%	0.0%	-	0.0%	10 HH	-	11-14 HH 24 Mo.
<b>Benzie</b>	2	92	0	0.0%	-	0.0%	0.0%	-	-	12 Mo.
<b>Charlevoix</b>	13	338	0	0.0%	0.0%	0.0%	0.0%	-	33 HH	4-37 HH 6-108 Mo.
<b>Emmet</b>	24	1,216	3	0.2%	0.6%	0.0%	0.0%	12-100 HH 6-12 Mo.	4-10 HH 6-12 Mo.	2-100 HH
<b>Grand Traverse</b>	42	3,700	33	0.9%	1.2%	0.0%	0.4%	3-65 HH 12 Mo.	2-100 HH	16-400 HH 12-66 Mo.
<b>Kalkaska</b>	4	176	0	0.0%	-	0.0%	0.0%	-	5 HH	9-76 HH
<b>Leelanau</b>	1	18	0	0.0%	-	-	0.0%	-	-	8 HH
<b>Manistee</b>	22	473	15	3.2%	1.2%	0.0%	5.4%	4-14 HH	65-107 HH	8-80 HH
<b>Missaukee</b>	3	72	0	0.0%	0.0%	-	0.0%	-	-	9-56 HH
<b>Wexford</b>	14	797	0	0.0%	0.0%	0.0%	0.0%	2-12 Mo.	80 HH 6-18 Mo.	45-65 HH 2-24 Mo.
<b>Region</b>	<b>130</b>	<b>7,031</b>	<b>51</b>	<b>0.7%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.6%</b>	<b>3-100 HH 2-14 Mo.</b>	<b>4-107 HH 6-18 Mo.</b>	<b>2-400 HH 2-108 Mo.</b>

Source: Bowen National Research  
HH – Households; Mo. – Months

Seven of the 10 counties in the Northern Michigan Region have no vacant units at any of the surveyed rental properties. The overall vacancy rates within the three remaining counties that have available units (Emmet, Grand Traverse, and Manistee) range from 0.2% to 3.2%. The market-rate housing product in the region has a vacancy rate of 1.0%, while the government-subsidized housing product has a vacancy rate of 0.6%. It should be noted that there were no vacancies at Tax Credit projects surveyed throughout the 10-county region. The low vacancy rates among the surveyed supply in each of these counties illustrate that the multifamily rental supply is operating with limited availability across the entire region. Waiting lists at conventional apartment properties in the Northern Michigan Region range from two to 400 households with a wait time ranging from two months to nine years depending on unit type. Market-rate properties have the shortest wait times in the region, while subsidized properties have the longest wait times for the next available units.

In addition to the project-based government assistance, very low-income residents have the opportunity to secure Housing Choice Vouchers (HCV) from local housing authorities that enable eligible households to rent private sector housing units and only pay 30% of their adjusted gross income toward rent. In the Northern Michigan Region, there are approximately 493 Housing Choice Vouchers issued within the housing authorities' jurisdictions and 8,661 households currently on the waiting list for additional vouchers. It is estimated that a total of 38 vouchers are unused within the 10-county region, while the annual turnover of households in the voucher program is estimated at 61 households within the region. The long wait lists for Housing Choice Vouchers, the 99.4% occupancy rate among the surveyed government-subsidized housing supply, and the wait lists for government-subsidized properties are clear reflections of the strong and pent-up demand for additional government rental housing assistance in the region.

**Non-Conventional Rental Housing** – Non-conventional rentals are generally considered to include four or less units per structure, such as single-family homes, duplexes, units over store fronts or other alternatives not contained within a multifamily development. Based on data provided by the American Community Survey (ACS), it is estimated that there are approximately 16,040 *occupied* non-conventional *rentals* in the study region. These rentals represent 66.1% of all rental units in the region. Because non-conventional rentals make up two-thirds of the region’s rental supply, we have conducted a sample survey of non-conventional rentals within the region. After extensive research, a total of 74 *available* units were identified across the region. When compared with the estimated 24,284 occupied non-conventional rentals in the region, these 74 vacant non-conventional rental units represent an extremely high occupancy rate of 99.7%. This is a clear demonstration of the limited availability of the non-conventional rental alternatives in the region. The following table aggregates the 74 available non-conventional rental units identified in the region by bedroom type.

Northern Michigan Region				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	9	\$600 - \$1,700	\$1,350	\$1.58
Two-Bedroom	31	\$600 - \$2,950	\$1,650	\$1.73
Three-Bedroom	22	\$1,399 - \$2,800	\$1,825	\$1.42
Four-Bedroom+	12	\$1,750 - \$3,900	\$2,400	\$0.40
Total	74			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

Note that two-bedroom and three-bedroom units were the most common unit types identified as part of this analysis. Using rent ranges for both two-bedroom and three-bedroom units in the preceding table, median rents are \$1,650 for a two-bedroom unit and \$1,825 for a three-bedroom unit. While these are generally comparable to the region’s market-rate apartment supply, they are considerably higher rents when compared to the two-bedroom and three-bedroom Tax Credit rents in the region. Based on this analysis, it is unlikely that many low-income residents would be able to afford non-conventional rental housing in the area.

**For-Sale Housing** – Bowen National Research, through a review of a variety of data sources including the various area Multiple Listing Services, Realtor.com and other online resources, identified both *historical* (sold between September 2022 and March 2023) for-sale residential data and currently *available* for-sale housing stock. Regionally, there were 1,567 homes sold during the aforementioned study period and there were 551 homes available for purchase in the region as of February 2023.

The following table summarizes the available and sold housing stock for the region.

Northern Michigan Region - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	551	\$399,000
Sold**	1,567	\$285,000

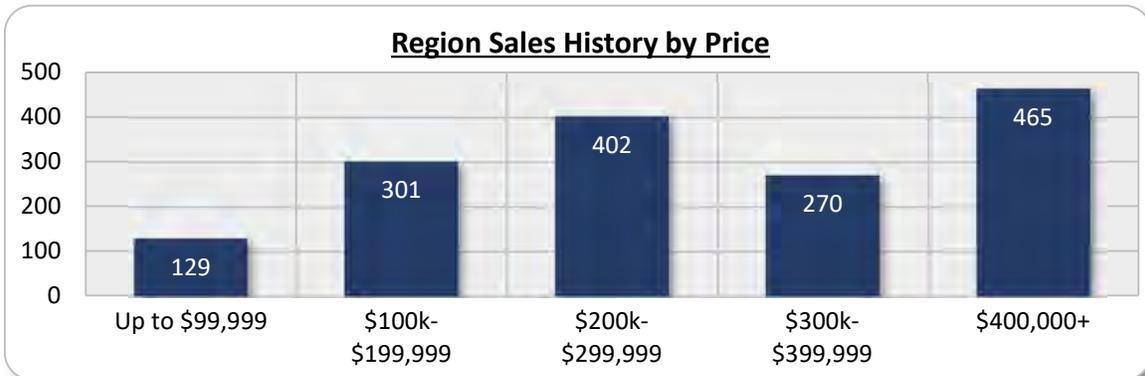
Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The region’s overall median price of homes *sold* during the study period was \$285,000. The *available* product has a median price of \$399,000, which is 40% higher than the median sale price for recent historical sales. As such, it appears home buying is becoming less affordable.

*Historical Sales* – The following includes a summary of 1,567 for-sale residential transactions that occurred within the overall region between September 12, 2022 and March 15, 2023. As shown in the graph below, the largest number of homes sold (465) in the region were priced at or above \$400,000, with homes priced at \$300,000 or higher representing nearly half of all home sales in the region. These homes are not affordable to a large portion of the region’s households.



Historical Sales – Northern Michigan Region (Sept. 12, 2022 to Mar. 15, 2023)		
Study Area	Homes Sold	Median Price
Antrim	203	\$245,000
Benzie	123	\$295,000
Charlevoix	13	\$275,000
Emmet	149	\$252,107
Grand Traverse	591	\$350,000
Kalkaska	138	\$199,450
Leelanau	103	\$520,000
Manistee	28	\$241,250
Missaukee	52	\$175,000
Wexford	167	\$175,000
<b>Region</b>	<b>1,567</b>	<b>\$285,000</b>

Source: Realtor.com and Bowen National Research

As the preceding table illustrates, the highest median sale prices are in Leelanau County (\$520,000) and Grand Traverse County (\$350,000), while Missaukee and Wexford counties each had the lowest median sale price (\$175,000) during the recent sales period. Leelanau County is a popular tourism location along the coast of Lake Michigan that includes the Sleeping Bear Dunes National Lakeshore, while Grand Traverse County includes the largest city by population in the region (Traverse City). Grand Traverse County also had the highest number of homes sold (591) among all counties, accounting for 37.7% of all homes sold in the region during this period.

*Available For-Sale Housing* – As of February 2023, there were 551 homes available for purchase in the PSA (Northern Michigan Region), resulting in an availability rate of just 0.5% regionwide. Typically, in healthy and well-balanced housing markets, availability rates are between 2.0% and 3.0%, though due to recent national housing market pressures it is not uncommon for most markets to have an availability rate below 2.0%. Regardless, the overall region’s available for-sale housing supply is extremely low. Availability rates are less than 0.5% in six of the 10 PSA counties including in Missaukee (0.2%), Benzie (0.3%), Kalkaska (0.3%), Grand Traverse (0.4%), Leelanau (0.4%), and Wexford (0.4%). Emmet County has the highest availability rate (1.1%) among counties in the region. As the 10 counties in the Northern Michigan Region have availability rates ranging from 0.2% to 1.1%, all counties included in this report have a low share of available for-sale product and, in some cases, the shortage is significant.

The following table summarizes the inventory of *available* for-sale housing in the Northern Michigan Region (**red** text highlights the lowest availability rates, highest average and median list prices, shortest number of days on market, and older housing stock).

Available For-Sale Housing – Northern Michigan Region (As of Feb. 28, 2023)							
	Total Available Units	% Share of Region	Availability Rate*	Average List Price	Median List Price	Average Days on Market	Average Year Built
<b>Antrim</b>	63	11.4%	0.7%	\$712,560	\$279,999	129	1973
<b>Benzie</b>	24	4.4%	<b>0.3%</b>	\$741,938	\$447,450	91	1980
<b>Charlevoix</b>	56	10.2%	0.6%	<b>\$1,007,852</b>	\$371,500	90	1983
<b>Emmet</b>	123	22.3%	1.1%	\$916,651	\$475,000	103	1992
<b>Grand Traverse</b>	132	24.0%	0.4%	\$768,075	\$465,450	<b>89</b>	1985
<b>Kalkaska</b>	21	3.8%	<b>0.3%</b>	\$444,500	\$329,000	92	1993
<b>Leelanau</b>	33	6.0%	0.4%	<b>\$1,074,994</b>	<b>\$975,000</b>	97	1978
<b>Manistee</b>	46	8.3%	0.5%	\$414,533	\$293,500	137	<b>1963</b>
<b>Missaukee</b>	11	2.0%	<b>0.2%</b>	\$355,245	\$255,000	99	1983
<b>Wexford</b>	42	7.6%	0.4%	\$238,610	\$116,950	<b>84</b>	1972
<b>Region</b>	<b>551</b>	<b>100.0%</b>	<b>0.5%</b>	<b>\$746,059</b>	<b>\$399,000</b>	<b>101</b>	<b>1981</b>

Source: Realtor.com and Bowen National Research

\*Availability rate is derived by dividing the available units by the total of available and owner-occupied units.

The available homes within the counties of the PSA have a *median* list price ranging from \$116,950 in Wexford County to \$975,000 in Leelanau County. Note that two counties (Charlevoix and Leelanau) each have *average* list prices of over \$1,000,000 for available homes in each respective county. The average number of days on market for available homes in the region is 101 days, and ranges from 84 days on market in Wexford County to 137 days on market in Manistee County. The low number of days on market for Wexford County homes may also be attributed to its low median list price (\$116,950) relative to other counties in the region. On average, available homes in the region were generally built in the 1970s and 1980s. Note that the available homes in two counties (Emmet and Kalkaska) have an average year built of 1992 and 1993, respectively. Grand Traverse County has the largest share (24.0%) of available homes in the region, followed closely by Emmet County (22.3%).

The following table summarizes the distribution of available for-sale units by study area and price point (highest *county* share by price shown in **blue**, while lowest shown in **red**).

Available For-Sale Housing Units by List Price – Northern Michigan Region (As of Feb. 28, 2023)										
	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
<b>Antrim</b>	5	7.9%	15	23.8%	12	19.0%	3	4.8%	28	44.4%
<b>Benzie</b>	0	<b>0.0%</b>	4	16.7%	2	8.3%	5	20.8%	13	54.2%
<b>Charlevoix</b>	8	14.3%	10	17.9%	5	8.9%	9	16.1%	24	42.9%
<b>Emmet</b>	4	3.3%	10	8.1%	16	13.0%	20	16.3%	73	59.3%
<b>Grand Traverse</b>	15	11.4%	8	6.1%	10	7.6%	23	17.4%	76	57.6%
<b>Kalkaska</b>	2	9.5%	1	4.8%	6	<b>28.6%</b>	5	<b>23.8%</b>	7	33.3%
<b>Leelanau</b>	2	6.1%	0	<b>0.0%</b>	0	<b>0.0%</b>	3	9.1%	28	<b>84.8%</b>
<b>Manistee</b>	3	6.5%	12	26.1%	9	19.6%	10	21.7%	12	26.1%
<b>Missaukee</b>	1	9.1%	3	<b>27.3%</b>	3	27.3%	0	<b>0.0%</b>	4	36.4%
<b>Wexford</b>	20	<b>47.6%</b>	9	21.4%	6	14.3%	3	7.1%	4	<b>9.5%</b>
<b>Region</b>	<b>60</b>	<b>10.9%</b>	<b>72</b>	<b>13.1%</b>	<b>69</b>	<b>12.5%</b>	<b>81</b>	<b>14.7%</b>	<b>269</b>	<b>48.8%</b>

Source: Realtor.com and Bowen National Research

Over 60% of the available supply in the PSA (Northern Michigan Region) is priced over \$300,000. This is a larger share compared to the share (46.9%) of homes that recently sold in the region for \$300,000 or more. As noted earlier in this section, a household would need to have an annual income of at least \$100,000 to afford a house at this price, therefore limiting most of the available homes in the region to approximately 10% of the region’s households. Conversely, less than 25% of the available for-sale supply in the region is priced under \$200,000. Homes at this price point would generally be affordable to households earning less than \$70,000, which represents nearly 45% of households in the region. Note that nearly 90% of renter households in the region also earn less than \$70,000. As such, a large base of low- and moderate-income households exceeds the inventory of available supply that is affordable to them. Based on the preceding analysis, there appears to be a mismatch between the price of available housing and household incomes.



## Housing Gap Estimates

Five-year housing gap estimates were determined for both rental and for-sale housing within each of the 10 counties of the study region using a variety of demand factors. We evaluated the market’s ability to support rental and for-sale housing based on four levels of income/affordability. These include households earning up to 50% of Area Median Income (AMHI), between 51% and 80% of AMHI, between 81% and 120% of AMHI, and 121% of AMHI and higher. While there may be an overlap among these levels due to program targeting and rent/price levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double counting demand. We used HUD’s 2023 published income limits for each county.

The following table summarizes the Northern Michigan Region’s **rental housing gap estimates (number of units needed)** by the various income segments. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific rent and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

Northern Michigan Region							
Rental Housing Gap Estimates (2022-2027)							
Number of Units Needed by AMHI Level							
County	≤ 50% AMHI	51%-80% AMHI	81%-120% AMHI	121%+ AMHI	Total		
					Number Of Units	Region’s Share	
Antrim	114	114	66	27	321	3.6%	
Benzie	129	50	26	9	214	2.4%	
Charlevoix	334	215	120	61	730	8.3%	
Emmet	380	226	115	144	865	9.8%	
Grand Traverse	2,358	733	288	190	3,569	40.5%	
Kalkaska	284	149	62	16	511	5.8%	
Leelanau	212	90	61	19	382	4.3%	
Manistee	262	142	87	34	525	6.0%	
Missaukee	179	99	45	13	336	3.8%	
Wexford	762	370	172	56	1,360	15.4%	
<b>Region Total</b>	<b>Units</b>	<b>5,014</b>	<b>2,188</b>	<b>1,042</b>	<b>569</b>	<b>8,813</b>	<b>100.0%</b>
	<b>Share</b>	<b>56.9%</b>	<b>24.8%</b>	<b>11.8%</b>	<b>6.5%</b>	<b>100.0%</b>	

Source: Bowen National Research  
AMHI – Area Median Household Income

Based on the preceding demand estimates, it is clear that there is some level of rental housing demand among all household income levels within the Northern Michigan Region. **Overall, there is a housing gap of 8,813 rental units in the region over the five-year projection period.** The region’s largest rental gap by affordability level is for product affordable to households earning up to 50% of Area Median Household Income (AMHI), with an overall gap of 5,014 units representing well over half of the region’s overall rental housing gap. There is a notable overall rental housing gap of 2,188 units affordable at 51% to 80% of AMHI, representing nearly one-quarter of the region’s overall rental housing gap. Despite the large need for more affordable rentals, the entire region has noteworthy gaps for moderate and higher-end rentals, particularly within Emmet, Grand Traverse and Wexford counties.

Grand Traverse County has an overall rental housing gap of 3,569 units, representing 40.5% of the region’s overall rental housing gap. Notable rental housing gaps also exist in the counties of Wexford (1,360 units, 15.4% of region’s total), Emmet (865 units, 9.8% of region’s total), Charlevoix (730 units, 8.3% of region’s total), Manistee (525 units, 6.0% of region’s total), and Kalkaska (511 units, 5.8% of region’s total). Without a notable addition of new rental product, the area will not meet the housing needs of its current residents or the growing and changing housing needs of the market.

The following table summarizes the Northern Michigan Region’s **for-sale housing gap estimates (number of units needed or could be supported)** by the various income segments following HUD guidelines. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific price points and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

Northern Michigan Region							
For-Sale Housing Gap Estimates (2022-2027)							
Number of Units Needed by AMHI Level							
County	≤ 50% AMHI	51%-80% AMHI	81%-120% AMHI	121%+ AMHI	Total		
					Number Of Units	Region’s Share	
Antrim	265	239	504	442	1,450	6.5%	
Benzie	349	251	378	316	1,294	5.8%	
Charlevoix	173	282	648	525	1,628	7.3%	
Emmet	552	462	856	635	2,505	11.2%	
Grand Traverse	1,798	1,384	2,569	2,041	7,792	34.7%	
Kalkaska	353	220	313	271	1,157	5.2%	
Leelanau	498	383	581	491	1,953	8.7%	
Manistee	158	247	525	447	1,377	6.1%	
Missaukee	279	167	246	211	903	4.0%	
Wexford	639	454	705	598	2,396	10.7%	
<b>Region Totals</b>	<b>Units</b>	<b>5,064</b>	<b>4,089</b>	<b>7,325</b>	<b>5,977</b>	<b>22,455</b>	<b>100.0%</b>
	<b>Share</b>	<b>22.6%</b>	<b>18.2%</b>	<b>32.6%</b>	<b>26.6%</b>	<b>100.0%</b>	

Source: Bowen National Research  
AMHI – Area Median Household Income

**As illustrated in the preceding table, there is an overall regional for-sale housing gap of approximately 22,455 units over the five-year projection period.** The largest for-sale housing gap by affordability level is for product affordable to households earning between 81% and 120% of Area Median Household Income (AMHI). This particular affordability level has a for-sale housing gap of 7,325 units, which represents nearly one-third (32.6%) of the overall region’s for-sale housing gap. The remaining affordability gaps also have relatively large levels of need, with housing gaps ranging from 4,089 units affordable at 51% to 80% of AMHI to 5,977 units affordable at 121% or more of AMHI. Grand Traverse County has an overall for-sale housing gap of 7,792 units, representing over one-third (34.7%) of the region’s overall for-sale housing gap. The counties of Emmet, Leelanau, and Wexford also have for-sale housing gaps over 1,900, each representing close to 10% of the overall region’s for-sale housing gap. The limited inventory of for-sale product limits opportunities for renters seeking to enter the homebuyer market, homebuyers coming from

outside the region, or seniors seeking to downsize. The region will not benefit from the various growth opportunities and be unable to meet the needs of its current residents without additional housing.

Overall, there is potential support for a variety of residential development alternatives in the Northern Michigan Region. It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Should new product be developed, it is reasonable to believe that people will consider moving to the region, assuming the housing is aggressively marketed throughout the region and beyond.

### **Recommendations**

**Develop an Action Plan that Sets Housing Goals & Priorities, Establishes Benchmark Data, and Periodically Evaluates Progress** – Set realistic annual and long-term (five- or 10-year) goals for the number and type (rental, for-sale, senior, etc.) of housing units that advocates want to see built. Priorities should also be established that focus on such things as balance between new construction and preservation of existing housing, population segments (e.g., families, seniors, etc.), housing product by tenure (rentals vs. for-sale product), and household income levels. Housing goals and priorities should be based on, or at least guided by, quantifiable metrics, such as the housing gap estimates provided in this 2023 Northern Michigan Region Housing Needs Assessment, wait lists for certain housing product types, demographic characteristics and trends, and other documented metrics. Using these housing production goals and priorities as guides, an analysis should be done to estimate the overall funding requirements to meet such goals. From this, advocates should determine the level of financial resources that could be provided by government, nonprofits/foundations, philanthropists, employers and other stakeholders to help offset private sector costs of developing affordable housing. It is important that advocates establish benchmark data (e.g., median rents/home prices, vacancies, shares of affordable housing, cost burdened households, etc.) that they believe are key metrics to help understand the health and trends of the local housing market. These metrics should be updated periodically (annually or every couple of years) and evaluated to understand the level of progress in housing efforts and to identify new or ongoing problems. Such data collection can be done internally by housing advocates/partners or by housing professionals.

**Leverage Resources to Increase Housing Production and Impact of Housing Initiatives** – One of the primary findings from this regional Housing Needs Assessment is that there is a shortage of available rental and for-sale housing, and that the shortage is most significant among *rental* housing that is affordable to the lowest income households earning up to 50% of Area Median Household Income (AMHI) and for-sale housing product that is affordable to households earning between 81% and 120% of AMHI. Given the housing needs of the region likely far exceed any organization’s capacity to resolve them, housing advocates will want to maximize the impact of its investment dollars by leveraging its resources with the resources available through the government (local, state and federal), other foundations, philanthropists/investors, financial/lending institutions, employers, and other interested stakeholders. While a goal of the region’s housing advocates should be to conduct outreach

and networking efforts to build relationships with these particular groups, area advocates may want to explore stakeholders involved with Qualified Opportunity Zones, Community Reinvestment Act, Low-Income Housing Tax Credits and other programs/initiatives. Every study area included in this report is eligible for at least some level of state and federal housing programs and therefore, such resources could be leveraged in the region, depending upon the program.

**Utilize Resources to Help Stabilize Housing Situations and Secure Housing for the Most Vulnerable Households** – As shown in this report, many of the region’s households are living in substandard housing, experiencing housing cost burden situations or are having great difficulty simply finding available housing. The continuation and expansion of various home repair and weatherization loans or grants should be part of the region’s plans to help stabilize current housing situations in which the household is living in substandard housing conditions, particularly among lower income homeowners and seniors who often do not have the financial or physical capacity to remedy their housing challenges. Eviction and foreclosure prevention initiatives to further stabilize the housing market could be other areas of focus. Additionally, given that common obstacles preventing some households from securing housing is the lack of financial resources required for security deposits or down payments, housing advocates may want to provide rental security deposit assistance (in the form of a direct payment to the landlord or a guarantee to the landlord) for certain households and/or first-time homebuyer down payment assistance that requires the resident to remain in the unit for a selected period of time (e.g., two to five years) before the down payment is fully forgivable. Lastly, another obstacle that often limits households from securing adequate housing is the inability to pass a background check due to challenges with credit history, criminal records or employment history. Housing advocates may want to support credit repair initiatives or provide financial assistance to households to secure services from a credit repair provider.

**Identify, Develop and Expand Relationships with Public and Private Sector Entities** – The large geographic scope of the region, the scale of area housing needs, and the scale of the resources needed will require the participation of a variety of groups to effectively address housing in the region. The region has many individuals and organizations, from both the private and public sectors, that are involved in housing in some capacity. As part of this study, nearly 300 stakeholders were contacted to solicit their input on housing challenges and opportunities. Many of these stakeholders, which include public organizations, housing advocacy groups, and some of the area’s largest employers, expressed interest in being active participants in housing solutions. It is significant that nearly three-quarters of surveyed employers indicated that housing was adversely impacting their ability to attract and retain employees and that half of the employers indicated they would hire more employees if area housing issues were resolved. As a result, it is strongly recommended that employers be engaged in developing a housing solution for the region (Note: One-quarter of surveyed employers indicated they are open to “partnering in or developing employee housing.” This collection of area employers can serve as the basis for establishing a network of collaborators, development partners and new housing advocates that can be added to the existing stakeholders currently working to resolve housing issues in the region.

**Provide Guidance, Consulting and Networking Resources to Smaller Communities** –

Much of the study region is comprised of rural counties with many small towns. As such, many of these communities do not have the staff, knowledge/expertise or financial resources to adequately address housing issues. While numerous organizations serve individual communities and counties in the region, it appears that Housing North (an independent nonprofit organization) serves as the primary housing advocate that serves the subject region. Given Housing North provides numerous services, assistance and guidance on a variety of housing issues in the region, consideration should be given to the continued support and possible expansion of the organization to further address the ongoing and growing housing challenges the region faces. Local communities may also want to consider establishing their own housing advocacy groups such as a housing task force or committee in coordination or collaboration with existing advocacy organizations or consider retaining a housing professional to spearhead housing efforts.

**Formulate Education and Outreach Campaign to Help Support Housing Initiatives** –

Using both existing and newly created housing education initiatives, develop an overarching education program with a more unified objective. The program could, for example, include educating landlords on the Housing Choice Voucher program, informing potential homebuyers about homebuying requirements and assistance (credit repair, down payments, etc.), and advising existing homeowners on home repair assistance. Additional outreach efforts should involve both informing and engaging the overall community, elected officials, area employers and other stakeholders on the benefits of developing affordable housing. Such efforts could help to mitigate stigmas associated with affordable housing, illustrate the benefits such housing has on the local economy, and help to get the community to “buy in” on housing initiatives. Annual or other periodic housing forums or workshops, annual reports or other formats could be used to help communicate housing advocate messaging. While many of these efforts have been made and are ongoing in the region, it is recommended that area stakeholders look for areas of improvement and expansion of such efforts.

**Create Housing Services Resource Center or Build Upon Existing Tools** –

The ability to find housing and to identify housing assistance resources remain obstacles for many households in the region. Meanwhile, the development community experiences challenges of identifying buildable and affordable land, identifying market opportunities, and finding local resources and contacts to discuss residential development opportunities. Area stakeholders may want to establish a housing resource center, as an online service and/or as a physical location with staff, that serves as the primary resource for housing information. While Housing North and other organizations in the area have an online presence and provide a variety of services and assistance, the region or individual communities may benefit from a more comprehensive online resource center that can inform both citizens and prospective developers and investors of housing. In addition to or in lieu of establishing a resource center and corresponding staff, stakeholders may want to identify and possibly support existing organizations that have the infrastructure to serve as a housing resource center.

**Consider Efforts to Address Seasonal Housing Impacts, Identify Potential Development Sites, Quantify Serious Housing Quality Issues and Evaluate Local Housing Regulations**

– While this study addressed numerous demographic and economic factors that influence the housing market and it included an inventory and analysis of the existing housing stock and the housing gaps that exist in the market, there were several relevant housing factors that were not part of the scope of work for this report. Based on data we collected, as well as input from community stakeholders, the seasonal/recreational housing market has a significant influence on this market. Consideration should be given to addressing this market, particularly given the lack of rental and for-sale housing product that is available. Based on our cursory review of property listings, both vacant land and buildings, there appear to be numerous sites that could potentially support residential development in the region. Stakeholders may want to build an inventory of potential sites for residential development that could be used to market development opportunities to potential developers. While this study noted that a large number of households live in substandard housing, it did not include an inventory of blighted residential structures. Area stakeholders may want to work with local organizations, including local governments, to identify areas with concentrations of residential blight that can be used to help develop a blight mitigation strategy. Lastly, local housing regulations, such as building and property maintenance codes, along with residential zoning, can have a significant influence on local housing development. While this was not studied as part of this analysis, the majority of local stakeholders that responded to the stakeholder survey indicated that “revisiting/modifying zoning (e.g., density, setbacks, etc.)” should be considered in order to address barriers to residential development in the region. As a result, advocates should consider some type of analysis of regulatory barriers to residential development for the region or within selected communities.

### III. REGIONAL OVERVIEW AND STUDY AREAS

#### A. NORTHERN MICHIGAN

The focus of this report is the Northern Michigan Region (referred to as the Primary Study Area or PSA) which is comprised of 10 counties. The Northern Michigan Region is located in the northwest Lower Peninsula of Michigan and Lake Michigan serves as its western and northern boundaries. The area is home to several small- to medium-sized cities and communities and serves as a popular tourist destination. The Northern Michigan Region is comprised of extensive state and national forests, lakes and rivers, and a large portion of Lake Michigan shoreline. The region has a significant seasonal population much like other areas that depend on tourism as their main industry. The region contains approximately 4,953.22 square miles and in 2022 had an estimated population of 311,690. Some of the major arterials that serve the region include U.S. Highways 31 and 131, and State Routes 22, 32, 37, 55, 66, 72, 88, 115 and 119. Notable waterways include Lake Michigan and its various tributaries.

The 10 counties within the PSA (Northern Michigan Region) are listed below.

- Antrim County
- Benzie County
- Charlevoix County
- Emmet County
- Grand Traverse County
- Kalkaska County
- Leelanau County
- Manistee County
- Missaukee County
- Wexford County

The following table includes key geographic, demographic, income and households by tenure (renter and owner) data that serve as an introduction for each study area, giving a sense of size, affluence and household types that comprise each area.

Northern Michigan Region - Study Areas Overview						
	Square Miles	2022 Estimated Population	2022 Estimated Population Density	2022 Estimated Median Household Income	2022 Estimated Renter Households	2022 Estimated Owner Households
<b>Antrim</b>	524.97	23,171	44.1	\$66,587	13.1%	86.9%
<b>Benzie</b>	347.65	17,857	51.4	\$62,022	10.2%	89.8%
<b>Charlevoix</b>	453.89	25,959	57.2	\$66,857	18.4%	81.6%
<b>Emmet</b>	483.11	34,134	70.7	\$67,354	26.7%	73.3%
<b>Grand Traverse</b>	490.29	96,832	197.5	\$69,310	25.1%	74.9%
<b>Kalkaska</b>	570.56	17,876	31.3	\$49,622	18.4%	81.6%
<b>Leelanau</b>	375.76	22,289	59.3	\$71,232	11.6%	88.4%
<b>Manistee</b>	557.69	24,930	44.7	\$59,828	16.6%	83.4%
<b>Missaukee</b>	573.89	14,978	26.1	\$50,381	19.3%	80.7%
<b>Wexford</b>	575.42	33,664	58.5	\$50,190	23.3%	76.7%
<b>Region</b>	4,953.22	311,690	62.9	\$63,085	20.4%	79.6%
<b>Michigan</b>	58,143.72	10,077,929	173.3	\$65,507	28.6%	71.4%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Most of the county study areas are considered rural, with population densities of less than 75 people per-square-mile in nine of the 10 counties. The rural nature of these areas presents distinct challenges and opportunities that are addressed within this report. The denser county of Grand Traverse has more than 190 people per-square-mile. This county has challenges and opportunities that are unique to the more developed areas of the overall region which are also studied within this report.

The Northern Michigan Region has an employment base of nearly 180,000 people within a broad range of employment sectors. The largest employment sectors include Health Care and Social Assistance (21.6%), Retail Trade (14.0%), and Accommodation and Food Services (11.7%). The region is significantly influenced by the tourism industry and there are several notable attractions in the area. Seven of the 10 counties in the Northern Michigan Region are along the border of Lake Michigan, the third largest of the Great Lakes, and offer a variety of water-based lake activities and attractions. The region is known for its expansive shoreline along Lake Michigan, Mission Point Lighthouse, Sleeping Bear Dunes, multiple Ernest Hemmingway haunts, various museums, picturesque beachside accommodations, hiking trails, outdoor recreation opportunities and numerous national, state and local parks.

## **B. STUDY AREA DELINEATIONS**

This report addresses the residential housing needs of the Northern Michigan Region. To this end, we focused our evaluation of the demographic and economic characteristics, as well as the existing housing stock, on the Northern Michigan Region and the 10 counties that comprise the overall area. Because of the unique characteristics that exist within the 10 counties, it is important to understand trends and attributes that impact these designated areas. The following summarizes the various study areas used in this analysis.

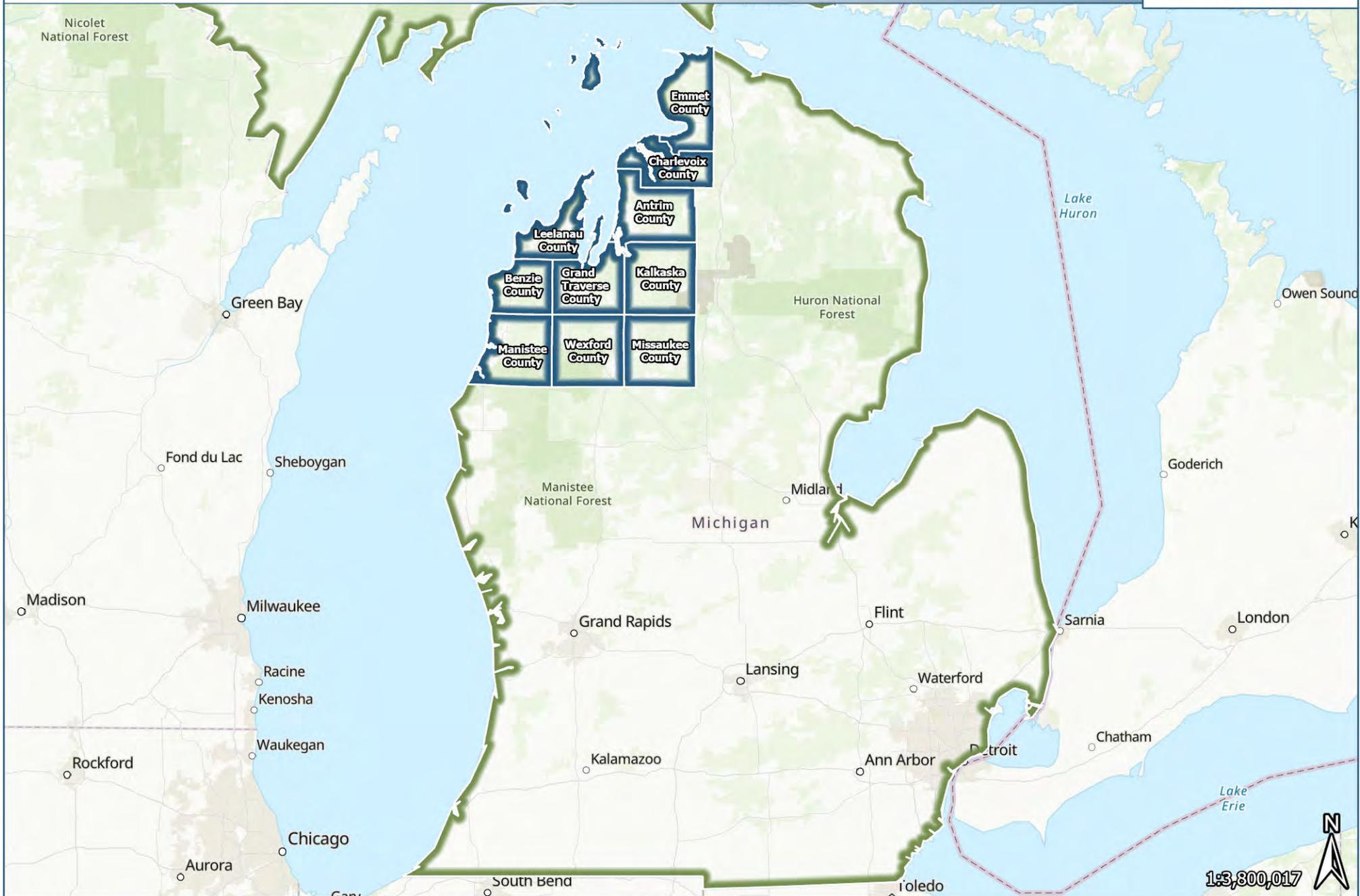
***Primary Study Area*** – The Primary Study Area (PSA) includes the entirety of the Northern Michigan Region which is comprised of 10 counties.

***Submarkets*** – The Primary Study Area has been divided into 10 submarkets (counties). Note that an overview analysis of each individual county is included in this study as a separate section (Addendum C through Addendum L).

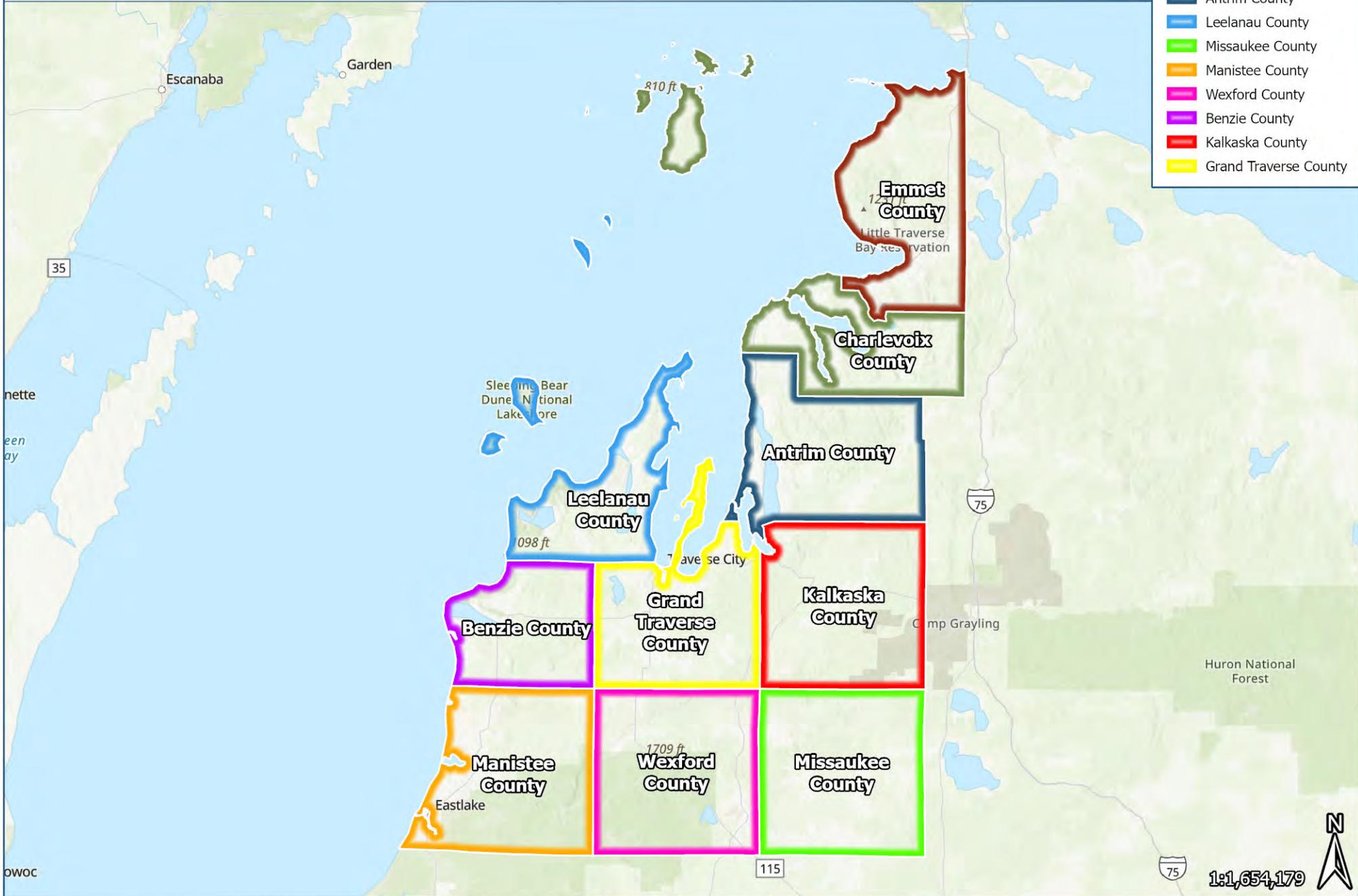
These submarkets are as follows:

- Antrim County (Addendum C)
- Benzie County (Addendum D)
- Charlevoix County (Addendum E)
- Emmet County (Addendum F)
- Grand Traverse County (Addendum G)
- Kalkaska County (Addendum H)
- Leelanau County (Addendum I)
- Manistee County (Addendum J)
- Missaukee County (Addendum K)
- Wexford County (Addendum L)

Maps delineating the locations and boundaries of the various study areas within the region are shown on the following pages.



- Emmet County
- Charlevoix County
- Antrim County
- Leelanau County
- Missaukee County
- Manistee County
- Wexford County
- Benzie County
- Kalkaska County
- Grand Traverse County



Esri, CGIAR, USGS, GTC Equalization/GIS, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS  
Additional Source(s): Bowen National Research



## IV. DEMOGRAPHIC ANALYSIS

### A. INTRODUCTION

This section of the report evaluates key demographic characteristics for the Primary Study Area (PSA, Northern Michigan Region) and the 10 individual counties contained within the region. Through this analysis, unfolding trends and unique conditions are often revealed regarding populations and households residing in the selected geographic areas. Demographic comparisons between these geographies and the state of Michigan provide insights into the human composition of housing markets. Critical questions, such as the following, can be answered with this information:

- Who lives in the Northern Michigan Region and what are these people like?
- In what kinds of household groupings do Northern Michigan Region residents live?
- What share of people rent or own their Northern Michigan Region residence?
- Are the number of people and households living in the Northern Michigan Region increasing or decreasing over time?
- How do Northern Michigan Region residents, county residents, and residents of the state compare with each other?

This section is comprised of two major parts: population characteristics and household characteristics. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence. Demographic theme maps are included throughout this section and graphically show varying levels (low to high concentrations) of a demographic characteristic across a geographic region.

It is important to note that 2010 and 2020 demographics are based on U.S. Census data (actual count), while 2022 and 2027 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. These estimates and projections are adjusted using the most recent available data from the 2020 Census count, when available. The accuracy of these estimates depends on the realization of certain assumptions:

- Economic projections made by secondary sources materialize.
- Governmental policies with respect to residential development remain consistent.
- Availability of financing for residential development (i.e., mortgages, commercial loans, subsidies, Tax Credits, etc.) remains consistent.
- Sufficient housing and infrastructure are provided to support projected population and household growth.

Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on demographic estimates/projections.

## B. POPULATION CHARACTERISTICS

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. The percent changes between time periods are compared for each county and highlighted green (largest increase) to red (smallest increase or largest decline). It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding.

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Antrim</b>	23,580	23,431	-149	-0.6%	23,171	-260	-1.1%	23,077	-94	-0.4%
<b>Benzie</b>	17,525	17,970	445	2.5%	17,857	-113	-0.6%	17,841	-16	-0.1%
<b>Charlevoix</b>	25,949	26,054	105	0.4%	25,959	-95	-0.4%	25,847	-112	-0.4%
<b>Emmet</b>	32,694	34,112	1,418	4.3%	34,134	22	0.1%	34,147	13	0.0%
<b>Grand Traverse</b>	86,986	95,238	8,252	9.5%	96,832	1,594	1.7%	98,662	1,830	1.9%
<b>Kalkaska</b>	17,153	17,939	786	4.6%	17,876	-63	-0.4%	17,769	-107	-0.6%
<b>Leelanau</b>	21,708	22,301	593	2.7%	22,289	-12	-0.1%	22,453	164	0.7%
<b>Manistee</b>	24,733	25,032	299	1.2%	24,930	-102	-0.4%	24,884	-46	-0.2%
<b>Missaukee</b>	14,849	15,052	203	1.4%	14,978	-74	-0.5%	14,863	-115	-0.8%
<b>Wexford</b>	32,735	33,673	938	2.9%	33,664	-9	0.0%	33,623	-41	-0.1%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

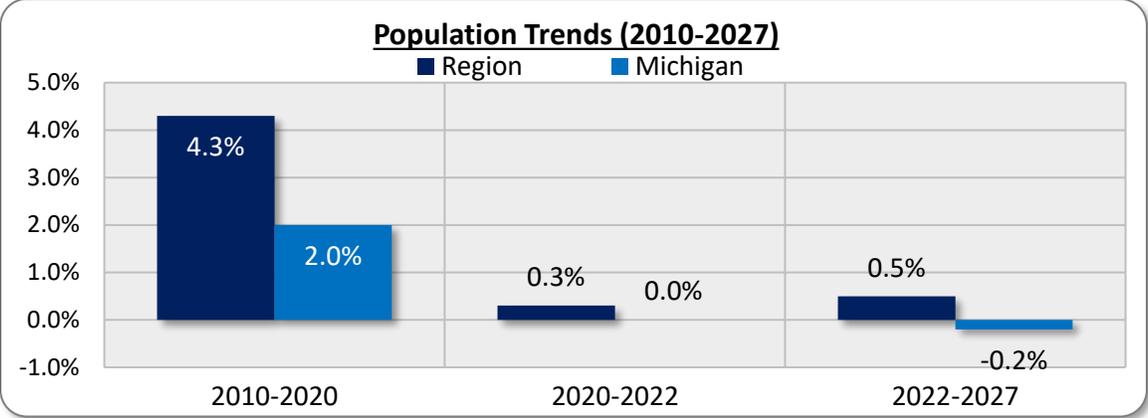
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within the PSA (Northern Michigan Region) increased by 12,890 (4.3%). This growth rate in population for the PSA is greater than the 2.0% population growth within the state of Michigan during this time period. In 2022, the estimated total population of the PSA was 311,690, which represents a 0.3% increase in population from 2020. Between 2022 and 2027, the population of the PSA is projected to increase by an additional 1,476 people, or 0.5%, at which time the estimated total population of the PSA will be 313,166. This 0.5% increase in population for the PSA over the next five years contrasts the 0.2% decrease in population for the state during this time period. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. Historical and projected *household* changes for the PSA and the individual counties are analyzed later in this section, starting on page IV-35.

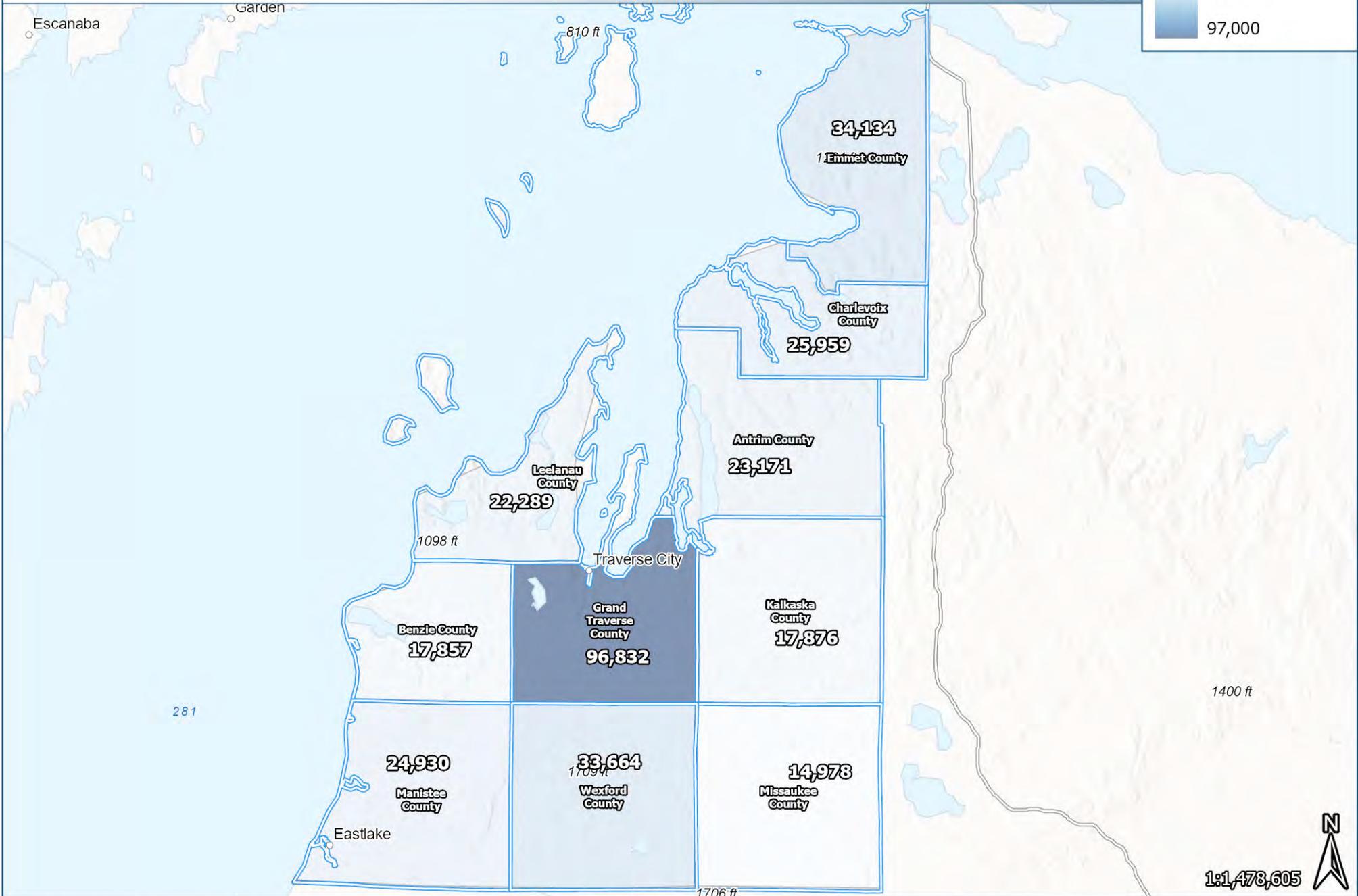
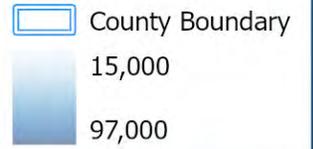
Among the 10 counties in the PSA, all except for Antrim County (decrease of 0.6%) experienced population growth between 2010 and 2020. The largest increase by *percentage* occurred in Grand Traverse County (9.5%), followed by Kalkaska County (4.6%) and Emmet County (4.3%). While Grand Traverse and Leelanau counties are projected to experience moderate population growth (1.9% and 0.7%, respectively) between 2022 and 2027, the remaining counties

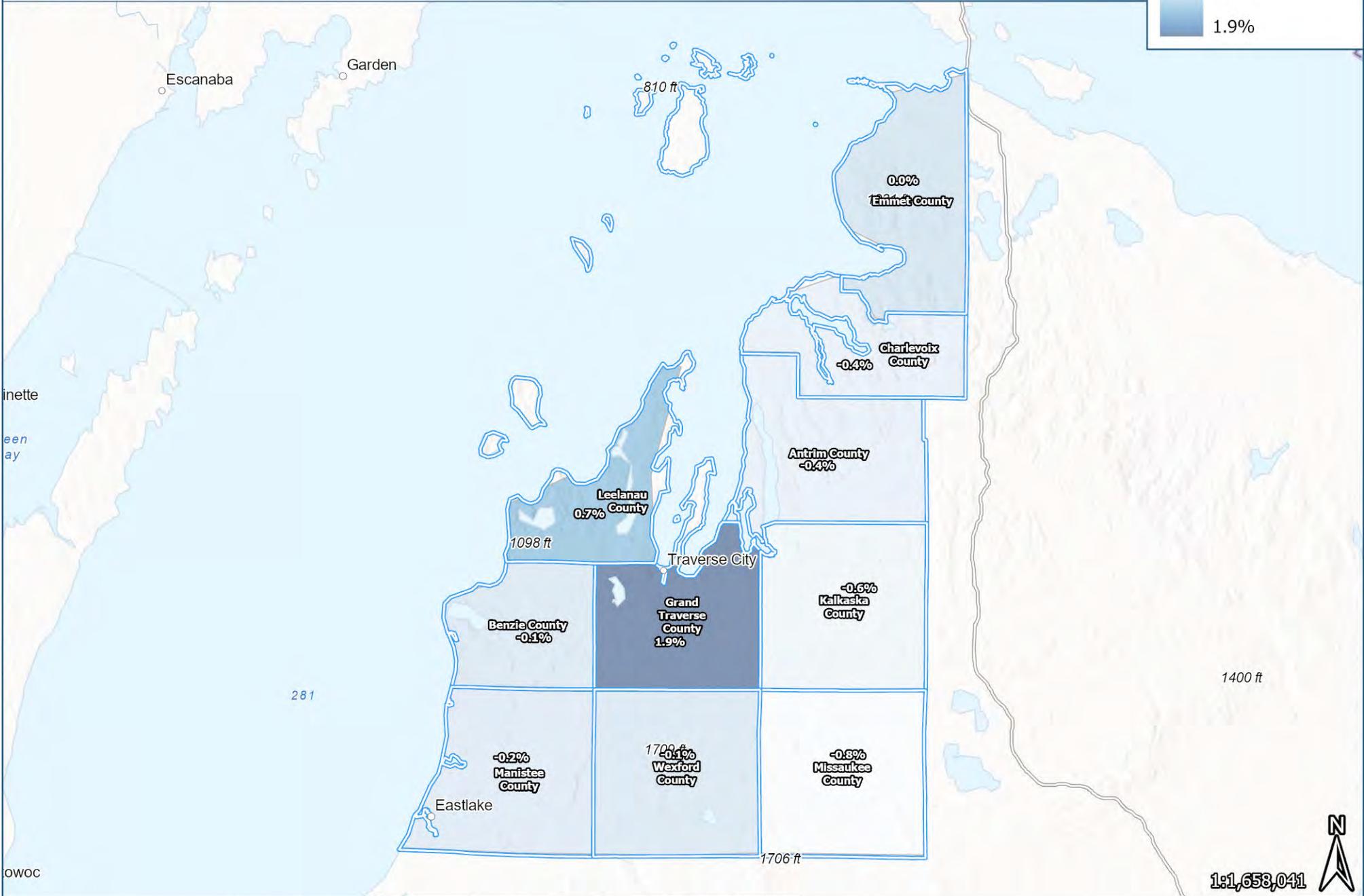
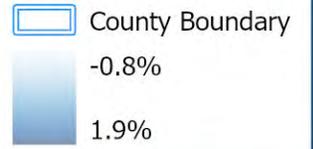
in the PSA are projected to experience population changes ranging from nominal (0.0%, Emmet County) to a moderate decline (0.8%, Missuakee County).

The following graph compares the percent change in population since 2010 and projected through 2027.



The following maps illustrate the total population (2022) and the projected percent change in population between 2022 and 2027 for each county in the PSA (Northern Michigan Region).





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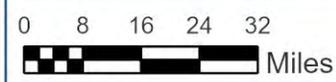
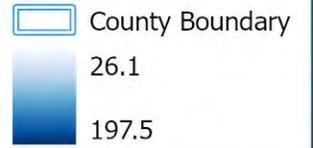


Population densities for selected years are shown in the following table. Note that areas with a population density exceeding that of the state are illustrated in red text.

		Population Densities			
		2010	2020	2022	2027
<b>Antrim</b>	Population	23,580	23,431	23,171	23,077
	Area in Square Miles	524.97	524.97	524.97	524.97
	Density	44.9	44.6	44.1	44.0
<b>Benzie</b>	Population	17,525	17,970	17,857	17,841
	Area in Square Miles	347.65	347.65	347.65	347.65
	Density	50.4	51.7	51.4	51.3
<b>Charlevoix</b>	Population	25,949	26,054	25,959	25,847
	Area in Square Miles	453.89	453.89	453.89	453.89
	Density	57.2	57.4	57.2	56.9
<b>Emmet</b>	Population	32,694	34,112	34,134	34,147
	Area in Square Miles	483.11	483.11	483.11	483.11
	Density	67.7	70.6	70.7	70.7
<b>Grand Traverse</b>	Population	86,986	95,238	96,832	98,662
	Area in Square Miles	490.29	490.29	490.29	490.29
	Density	177.4	194.2	197.5	201.2
<b>Kalkaska</b>	Population	17,153	17,939	17,876	17,769
	Area in Square Miles	570.56	570.56	570.56	570.56
	Density	30.1	31.4	31.3	31.1
<b>Leelanau</b>	Population	21,708	22,301	22,289	22,453
	Area in Square Miles	375.76	375.76	375.76	375.76
	Density	57.8	59.3	59.3	59.8
<b>Manistee</b>	Population	24,733	25,032	24,930	24,884
	Area in Square Miles	557.69	557.69	557.69	557.69
	Density	44.3	44.9	44.7	44.6
<b>Missaukee</b>	Population	14,849	15,052	14,978	14,863
	Area in Square Miles	573.89	573.89	573.89	573.89
	Density	25.9	26.2	26.1	25.9
<b>Wexford</b>	Population	32,735	33,673	33,664	33,623
	Area in Square Miles	575.42	575.42	575.42	575.42
	Density	56.9	58.5	58.5	58.4
<b>Region</b>	Population	297,912	310,802	311,690	313,166
	Area in Square Miles	4,953.22	4,953.22	4,953.22	4,953.22
	Density	60.1	62.7	62.9	63.2
<b>Michigan</b>	Population	9,883,297	10,077,094	10,077,929	10,054,166
	Area in Square Miles	58,143.72	58,143.72	58,143.72	58,143.72
	Density	170.0	173.3	173.3	172.9

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

With a population density of 62.9 persons per square mile in 2022, the PSA (Northern Michigan Region) is significantly less densely populated than the state (173.3 persons per square mile), overall. Among the individual counties, Grand Traverse County (197.5 persons per square mile) is the only PSA county with a population density that exceeds that of the state in 2022, while Missaukee County is the least densely populated (26.1 persons per square mile) county within the PSA. The following map illustrates population density within the Northern Michigan Region in 2022.



Population by age cohorts for selected years is shown in the following table.  
 Note that five-year projected declines for each age cohort are in red:

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
<b>Antrim</b>	2010	6,317 (26.8%)	2,033 (8.6%)	2,629 (11.1%)	3,628 (15.4%)	3,757 (15.9%)	3,054 (13.0%)	2,162 (9.2%)	47.4
	2022	5,394 (23.3%)	2,180 (9.4%)	2,318 (10.0%)	2,829 (12.2%)	3,971 (17.1%)	3,888 (16.8%)	2,591 (11.2%)	51.4
	2027	5,229 (22.7%)	1,982 (8.6%)	2,393 (10.4%)	2,606 (11.3%)	3,627 (15.7%)	4,265 (18.5%)	2,975 (12.9%)	52.5
	Change 2022-2027	<b>-165</b> <b>(-3.1%)</b>	<b>-198</b> <b>(-9.1%)</b>	75 (3.2%)	<b>-223</b> <b>(-7.9%)</b>	<b>-344</b> <b>(-8.7%)</b>	377 (9.7%)	384 (14.8%)	N/A
<b>Benzie</b>	2010	4,729 (27.0%)	1,631 (9.3%)	2,072 (11.8%)	2,847 (16.2%)	2,629 (15.0%)	2,049 (11.7%)	1,568 (8.9%)	46.2
	2022	4,280 (24.0%)	1,701 (9.5%)	1,890 (10.6%)	2,207 (12.4%)	3,041 (17.0%)	2,826 (15.8%)	1,912 (10.7%)	50.1
	2027	4,178 (23.4%)	1,615 (9.1%)	1,869 (10.5%)	2,091 (11.7%)	2,750 (15.4%)	3,071 (17.2%)	2,267 (12.7%)	51.1
	Change 2022-2027	<b>-102</b> <b>(-2.4%)</b>	<b>-86</b> <b>(-5.1%)</b>	<b>-21</b> <b>(-1.1%)</b>	<b>-116</b> <b>(-5.3%)</b>	<b>-291</b> <b>(-9.6%)</b>	245 (8.7%)	355 (18.6%)	N/A
<b>Charlevoix</b>	2010	7,354 (28.3%)	2,447 (9.4%)	2,996 (11.5%)	4,308 (16.6%)	4,011 (15.5%)	2,709 (10.4%)	2,124 (8.2%)	45.4
	2022	6,417 (24.7%)	2,687 (10.4%)	2,777 (10.7%)	3,245 (12.5%)	4,377 (16.9%)	3,799 (14.6%)	2,657 (10.2%)	48.8
	2027	6,189 (23.9%)	2,498 (9.7%)	2,934 (11.4%)	3,015 (11.7%)	3,924 (15.2%)	4,112 (15.9%)	3,175 (12.3%)	49.4
	Change 2022-2027	<b>-228</b> <b>(-3.6%)</b>	<b>-189</b> <b>(-7.0%)</b>	157 (5.7%)	<b>-230</b> <b>(-7.1%)</b>	<b>-453</b> <b>(-10.3%)</b>	313 (8.2%)	518 (19.5%)	N/A
<b>Emmet</b>	2010	9,831 (30.1%)	3,373 (10.3%)	3,923 (12.0%)	5,180 (15.8%)	4,950 (15.1%)	2,879 (8.8%)	2,558 (7.8%)	43.1
	2022	8,969 (26.3%)	3,900 (11.4%)	3,848 (11.3%)	4,123 (12.1%)	5,472 (16.0%)	4,738 (13.9%)	3,084 (9.0%)	45.9
	2027	8,668 (25.4%)	3,612 (10.6%)	4,032 (11.8%)	4,061 (11.9%)	4,811 (14.1%)	5,163 (15.1%)	3,800 (11.1%)	46.9
	Change 2022-2027	<b>-301</b> <b>(-3.4%)</b>	<b>-288</b> <b>(-7.4%)</b>	184 (4.8%)	<b>-62</b> <b>(-1.5%)</b>	<b>-661</b> <b>(-12.1%)</b>	425 (9.0%)	716 (23.2%)	N/A
<b>Grand Traverse</b>	2010	26,198 (30.1%)	10,542 (12.1%)	10,951 (12.6%)	14,061 (16.2%)	12,206 (14.0%)	6,774 (7.8%)	6,254 (7.2%)	41.3
	2022	26,203 (27.1%)	12,168 (12.6%)	11,595 (12.0%)	11,814 (12.2%)	14,754 (15.2%)	12,131 (12.5%)	8,167 (8.4%)	43.6
	2027	26,203 (26.6%)	11,646 (11.8%)	12,442 (12.6%)	11,694 (11.9%)	13,098 (13.3%)	13,425 (13.6%)	10,154 (10.3%)	44.2
	Change 2022-2027	0 (0.0%)	<b>-522</b> <b>(-4.3%)</b>	847 (7.3%)	<b>-120</b> <b>(-1.0%)</b>	<b>-1,656</b> <b>(-11.2%)</b>	1,294 (10.7%)	1,987 (24.3%)	N/A
<b>Kalkaska</b>	2010	5,098 (29.7%)	1,788 (10.4%)	2,123 (12.4%)	2,799 (16.3%)	2,508 (14.6%)	1,735 (10.1%)	1,102 (6.4%)	43.0
	2022	4,691 (26.2%)	2,002 (11.2%)	2,032 (11.4%)	2,214 (12.4%)	2,907 (16.3%)	2,500 (14.0%)	1,530 (8.6%)	46.0
	2027	4,635 (26.1%)	1,775 (10.0%)	2,033 (11.4%)	2,170 (12.2%)	2,619 (14.7%)	2,707 (15.2%)	1,830 (10.3%)	47.0
	Change 2022-2027	<b>-56</b> <b>(-1.2%)</b>	<b>-227</b> <b>(-11.3%)</b>	1 (0.0%)	<b>-44</b> <b>(-2.0%)</b>	<b>-288</b> <b>(-9.9%)</b>	207 (8.3%)	300 (19.6%)	N/A

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(continued)

		Population by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	Median Age
Leelanau	2010	5,483 (25.3%)	1,547 (7.1%)	2,121 (9.8%)	3,437 (15.8%)	4,038 (18.6%)	2,730 (12.6%)	2,352 (10.8%)	50.2
	2022	4,900 (22.0%)	1,890 (8.5%)	2,044 (9.2%)	2,541 (11.4%)	4,070 (18.3%)	4,099 (18.4%)	2,745 (12.3%)	54.2
	2027	4,772 (21.3%)	1,780 (7.9%)	2,254 (10.0%)	2,385 (10.6%)	3,557 (15.8%)	4,442 (19.8%)	3,263 (14.5%)	55.1
	Change 2022-2027	<b>-128</b> <b>(-2.6%)</b>	<b>-110</b> <b>(-5.8%)</b>	210 (10.3%)	<b>-156</b> <b>(-6.1%)</b>	<b>-513</b> <b>(-12.6%)</b>	343 (8.4%)	518 (18.9%)	N/A
Manistee	2010	6,483 (26.2%)	2,366 (9.6%)	2,791 (11.3%)	3,903 (15.8%)	4,082 (16.5%)	2,811 (11.4%)	2,297 (9.3%)	47.0
	2022	5,721 (22.9%)	2,519 (10.1%)	2,641 (10.6%)	3,126 (12.5%)	4,212 (16.9%)	4,055 (16.3%)	2,656 (10.7%)	50.4
	2027	5,635 (22.6%)	2,340 (9.4%)	2,717 (10.9%)	3,004 (12.1%)	3,746 (15.1%)	4,302 (17.3%)	3,140 (12.6%)	50.8
	Change 2022-2027	<b>-86</b> <b>(-1.5%)</b>	<b>-179</b> <b>(-7.1%)</b>	76 (2.9%)	<b>-122</b> <b>(-3.9%)</b>	<b>-466</b> <b>(-11.1%)</b>	247 (6.1%)	484 (18.2%)	N/A
Missaukee	2010	4,635 (31.2%)	1,493 (10.1%)	1,699 (11.4%)	2,354 (15.9%)	2,087 (14.1%)	1,477 (9.9%)	1,104 (7.4%)	42.7
	2022	4,100 (27.4%)	1,724 (11.5%)	1,692 (11.3%)	1,779 (11.9%)	2,375 (15.9%)	2,016 (13.5%)	1,292 (8.6%)	44.8
	2027	4,032 (27.1%)	1,434 (9.6%)	1,789 (12.0%)	1,691 (11.4%)	2,166 (14.6%)	2,177 (14.6%)	1,574 (10.6%)	46.1
	Change 2022-2027	<b>-68</b> <b>(-1.7%)</b>	<b>-290</b> <b>(-16.8%)</b>	97 (5.7%)	<b>-88</b> <b>(-4.9%)</b>	<b>-209</b> <b>(-8.8%)</b>	161 (8.0%)	282 (21.8%)	N/A
Wexford	2010	10,475 (32.0%)	3,692 (11.3%)	3,954 (12.1%)	5,088 (15.5%)	4,327 (13.2%)	2,871 (8.8%)	2,328 (7.1%)	40.8
	2022	9,726 (28.9%)	4,039 (12.0%)	3,901 (11.6%)	4,034 (12.0%)	4,958 (14.7%)	4,082 (12.1%)	2,924 (8.7%)	42.8
	2027	9,741 (29.0%)	3,632 (10.8%)	4,043 (12.0%)	3,891 (11.6%)	4,499 (13.4%)	4,376 (13.0%)	3,441 (10.2%)	43.5
	Change 2022-2027	15 (0.2%)	<b>-407</b> <b>(-10.1%)</b>	142 (3.6%)	<b>-143</b> <b>(-3.5%)</b>	<b>-459</b> <b>(-9.3%)</b>	294 (7.2%)	517 (17.7%)	N/A
Region	2010	86,603 (29.1%)	30,912 (10.4%)	35,259 (11.8%)	47,605 (16.0%)	44,595 (15.0%)	29,089 (9.8%)	23,849 (8.0%)	44.0
	2022	80,401 (25.8%)	34,810 (11.2%)	34,738 (11.1%)	37,912 (12.2%)	50,137 (16.1%)	44,134 (14.2%)	29,558 (9.5%)	46.7
	2027	79,282 (25.3%)	32,314 (10.3%)	36,506 (11.7%)	36,608 (11.7%)	44,797 (14.3%)	48,040 (15.3%)	35,619 (11.4%)	47.3
	Change 2022-2027	<b>-1,119</b> <b>(-1.4%)</b>	<b>-2,496</b> <b>(-7.2%)</b>	1,768 (5.1%)	<b>-1,304</b> <b>(-3.4%)</b>	<b>-5,340</b> <b>(-10.7%)</b>	3,906 (8.9%)	6,061 (20.5%)	N/A
Michigan	2010	3,317,872 (33.6%)	1,164,113 (11.8%)	1,277,934 (12.9%)	1,509,979 (15.3%)	1,251,951 (12.7%)	724,679 (7.3%)	636,769 (6.4%)	38.8
	2022	3,006,023 (29.8%)	1,310,257 (13.0%)	1,210,015 (12.0%)	1,246,045 (12.4%)	1,411,666 (14.0%)	1,122,669 (11.1%)	771,254 (7.7%)	40.9
	2027	2,923,450 (29.1%)	1,230,470 (12.2%)	1,270,855 (12.6%)	1,190,891 (11.8%)	1,290,569 (12.8%)	1,224,672 (12.2%)	923,259 (9.2%)	41.8
	Change 2022-2027	<b>-82,573</b> <b>(-2.7%)</b>	<b>-79,787</b> <b>(-6.1%)</b>	60,840 (5.0%)	<b>-55,154</b> <b>(-4.4%)</b>	<b>-121,097</b> <b>(-8.6%)</b>	102,003 (9.1%)	152,005 (19.7%)	N/A

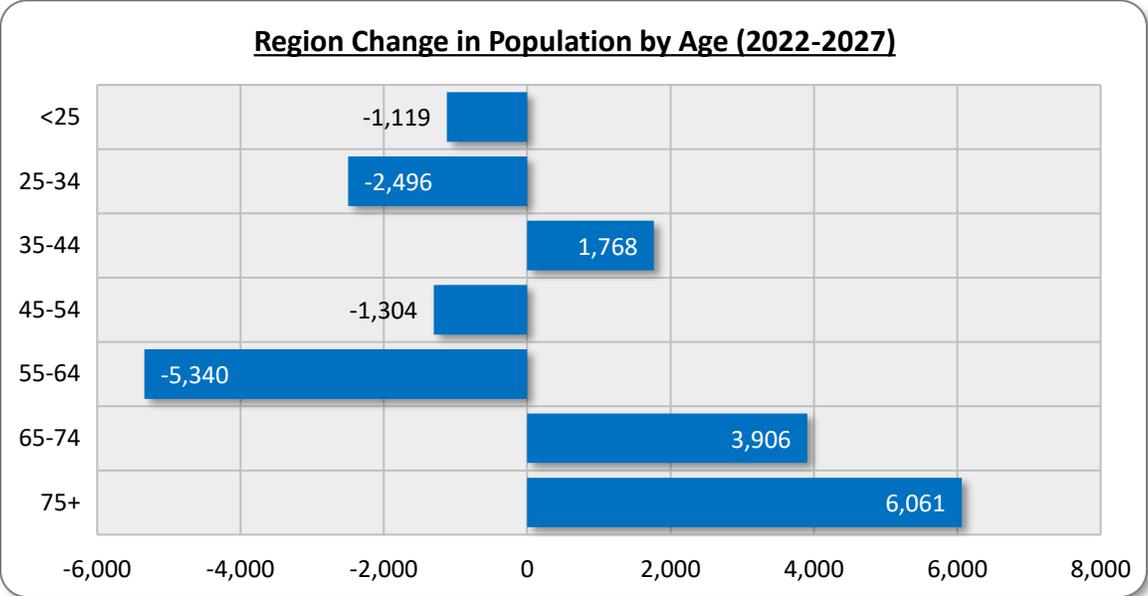
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the median age for the population of the PSA (Northern Michigan Region) is 46.7 years, which represents a notably older median age when compared to the median age of 40.9 years for the state. Nearly two-fifths (39.8%) of the PSA population are 55 years of age or older, which represents a larger share when compared to the state (32.8%). Despite a comparably older median age and a larger combined share of senior population, individuals less than 25 years of age comprise the largest single share (25.8%) of the PSA population by age cohort. Between 2022 and 2027, the median age of the PSA population is projected to increase to 47.3 years. While individuals less than 25 years of age will continue to comprise the largest share (25.3%) of the PSA population during this time, the largest growth by age cohort is projected to occur among those 75 years and older (20.5%), followed by the population between the ages of 65 and 74 (8.9%) and those between the ages of 35 and 44 (5.1%). All other age cohorts are projected to decline in the PSA over the next five years. Overall, the PSA has a relatively older population when compared to the state, and both older populations are projected to age similarly over the next five years.

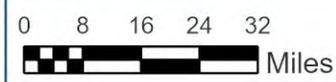
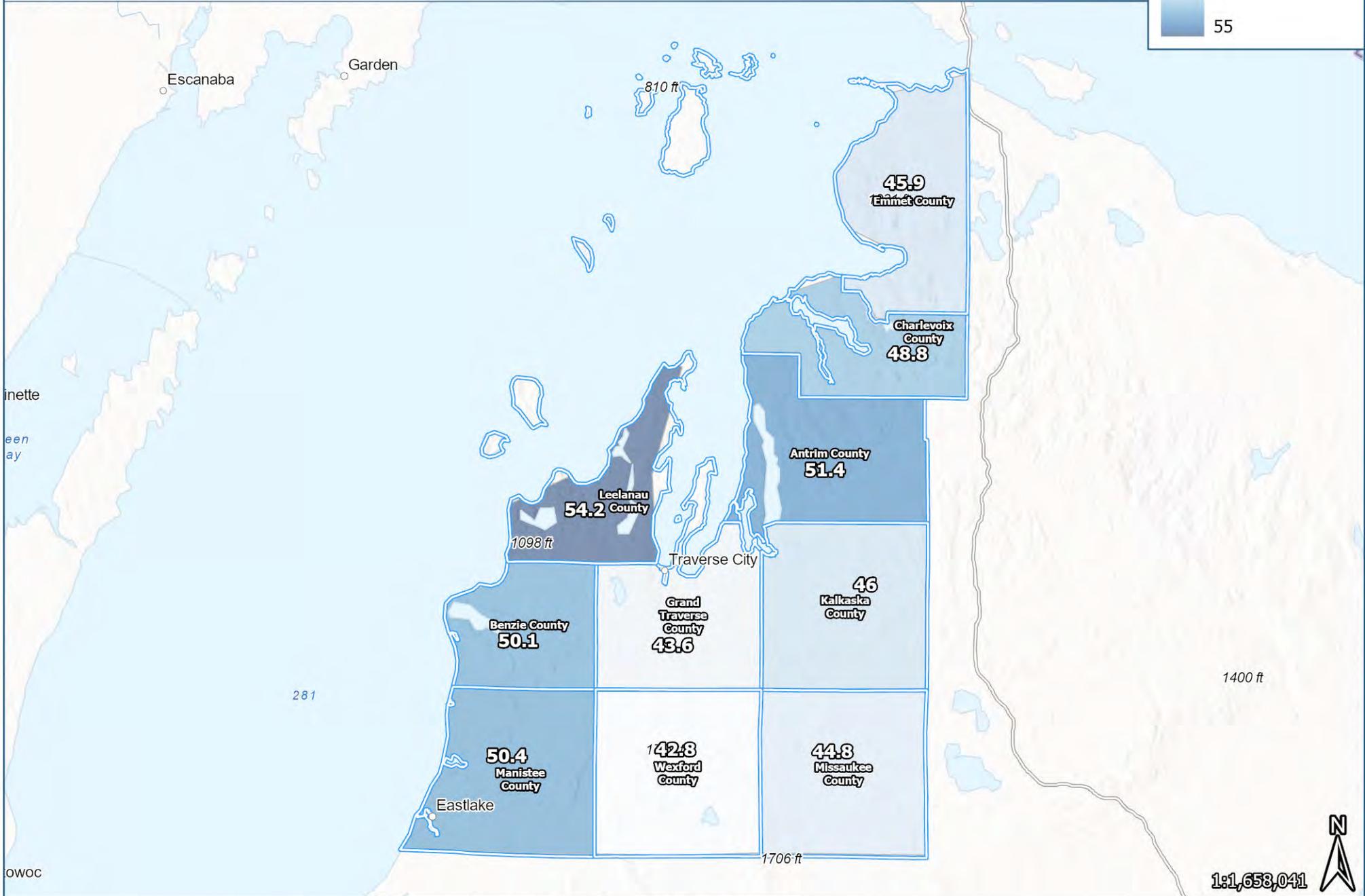
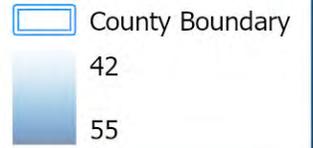
Within individual counties of the PSA in 2022, Leelanau County has the oldest median age (54.2 years), while Wexford County has the youngest (42.8 years). The counties with the largest share of their respective populations under the age of 35 include Wexford (40.9%), Grand Traverse (39.7%), and Missaukee (38.9%). By contrast, the PSA counties of Leelanau (49.0%), Antrim (45.1%) and Manistee (43.9%) have the greatest shares of their populations ages 55 and older. Between 2022 and 2027, the populations within each of the PSA counties are projected to age similarly, with the most significant growth occurring among the age cohort of 75 years of age and older. Projected growth among this age cohort in each county ranges between 14.8% (Antrim) and 24.3% (Grand Traverse). Notable growth is also projected for the cohort between the ages of 65 and 74, with individual increases ranging between 6.1% (Manistee) and 10.7% (Grand Traverse). Aside from Benzie County (1.1% decrease) and Kalkaska County (0.0%), each county in the PSA is projected to have at least moderate growth (between 2.9% and 10.3%) within the age cohort of 35 to 44 years. Among the remaining age cohorts, the population is projected to decline in nearly all of the PSA counties over the next five years.

The previous analysis illustrates that certain age cohorts, specifically those between the ages of 35 and 44 and ages 65 and older, are projected to increase in nearly every county of the PSA. As a result, this change in the composition of the PSA population by age will have an effect on demand for specific types of housing, including senior-oriented and family-oriented housing, in each county over the next five years.

The following graph compares the projected change in population by age cohort between 2022 and 2027.



The following map illustrates the median population age for each county in the region for 2022.



Population by race for 2020 is shown in the following table. Note that shares for each race that exceed the respective state share are highlighted in red text.

		Population by Race					
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
<b>Antrim</b>	Number	21,902	39	72	359	1,059	23,431
	Percent	93.5%	0.2%	0.3%	1.5%	4.5%	100.0%
<b>Benzie</b>	Number	16,726	67	71	306	800	17,970
	Percent	93.1%	0.4%	0.4%	1.7%	4.5%	100.0%
<b>Charlevoix</b>	Number	24,052	78	124	558	1,242	26,054
	Percent	92.3%	0.3%	0.5%	2.1%	4.8%	100.0%
<b>Emmet</b>	Number	30,578	163	176	1,338	1,857	34,112
	Percent	89.6%	0.5%	0.5%	3.9%	5.4%	100.0%
<b>Grand Traverse</b>	Number	86,508	595	824	2,062	5,249	95,238
	Percent	90.8%	0.6%	0.9%	2.2%	5.5%	100.0%
<b>Kalkaska</b>	Number	16,671	40	60	275	893	17,939
	Percent	92.9%	0.2%	0.3%	1.5%	5.0%	100.0%
<b>Leelanau</b>	Number	20,039	67	110	985	1,100	22,301
	Percent	89.9%	0.3%	0.5%	4.4%	4.9%	100.0%
<b>Manistee</b>	Number	22,153	614	82	742	1,441	25,032
	Percent	88.5%	2.5%	0.3%	3.0%	5.8%	100.0%
<b>Missaukee</b>	Number	14,086	33	46	271	616	15,052
	Percent	93.6%	0.2%	0.3%	1.8%	4.1%	100.0%
<b>Wexford</b>	Number	31,124	193	186	409	1,761	33,673
	Percent	92.4%	0.6%	0.6%	1.2%	5.2%	100.0%
<b>Region</b>	Number	283,839	1,889	1,751	7,305	16,018	310,802
	Percent	91.3%	0.6%	0.6%	2.4%	5.2%	100.0%
<b>Michigan</b>	Number	7,444,773	1,376,561	334,298	286,160	635,302	10,077,094
	Percent	73.9%	13.7%	3.3%	2.8%	6.3%	100.0%

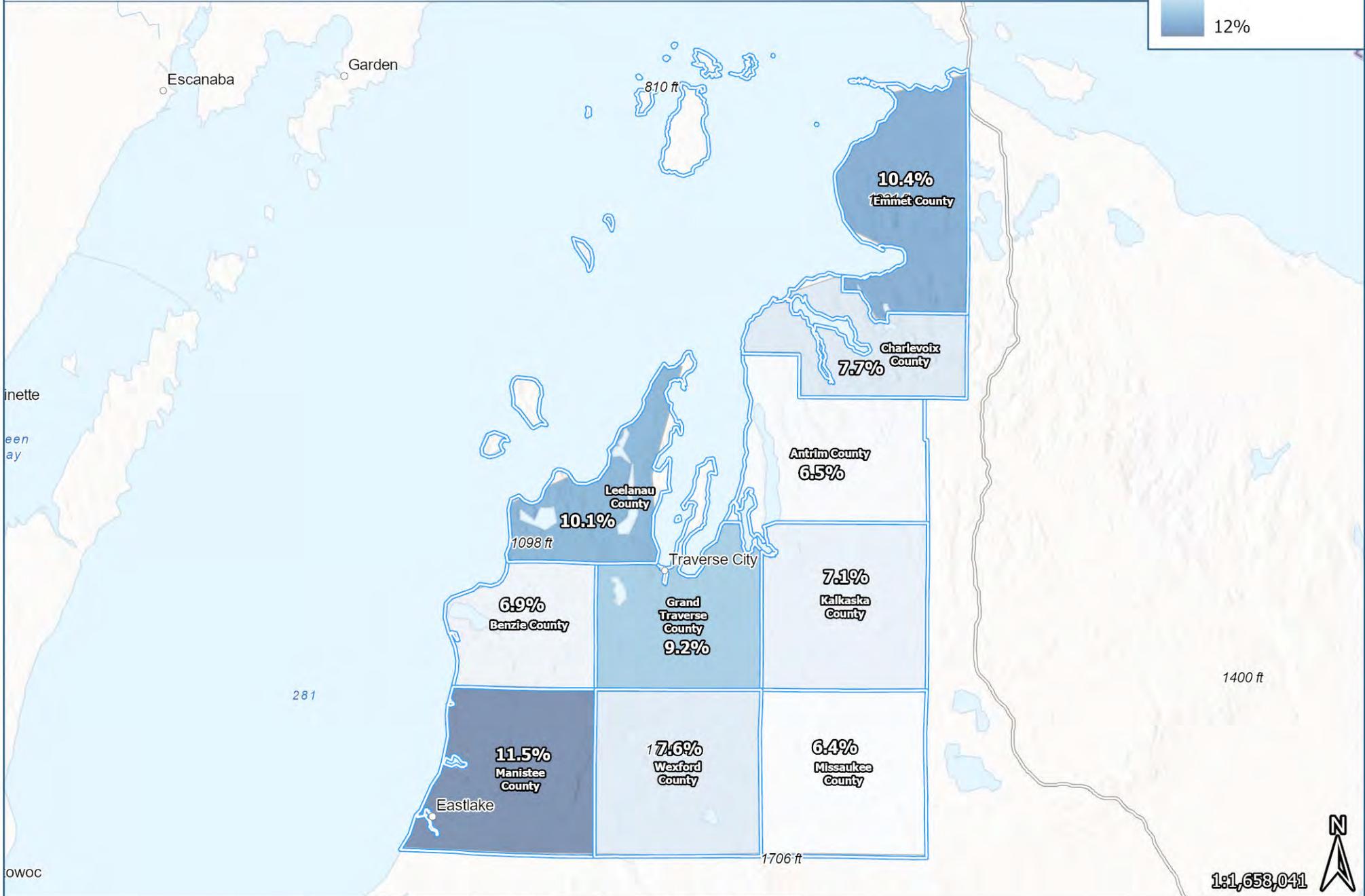
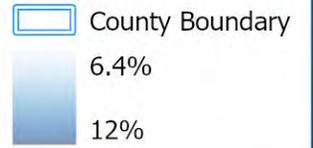
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2020, over nine-tenths (91.3%) of residents within the PSA (Northern Michigan Region) identified as “White Alone,” which is a much higher share than the state overall (73.9%). Only 0.6% of PSA residents identified as “Black or African American Alone,” which represents a much smaller share when compared to the state (13.7%). While 5.2% of PSA residents identified as “Two or More Races,” and 2.4% identified as “Some Other Race Alone,” the combined shares (7.6%) of these cohorts are smaller than the corresponding share within the state (9.1%). Based on this data, the population of the PSA is significantly less diverse than the state of Michigan, overall.

Among the individual counties of the PSA, Manistee County appears to be the most diverse, where 88.5% of residents identified as “White Alone,” 2.5% identified as “Black or African American Alone,” and 8.8% identified as “Some Other Race Alone” or “Two or More Races.” By comparison, six counties in

the PSA (Antrim, Benzie, Charlevoix, Kalkaska, Missaukee, and Wexford) have a distribution of population where the share of their respective populations that identify as “White Alone” exceeds 92%. Although Manistee County is the most diverse county within the PSA, the distribution of population by race within the county is still comparably much less diverse than the state. It is noteworthy, however, that the shares of “Some Other Race Alone” within Manistee (3.0%), Emmet (3.9%), and Leelanau (4.4%) counties exceed the corresponding share within the state (2.8%).

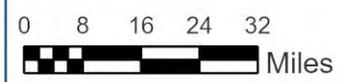
A map illustrating the overall share of minorities for each county in the region follows.



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281

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Population by marital status for 2022 is shown in the following table:

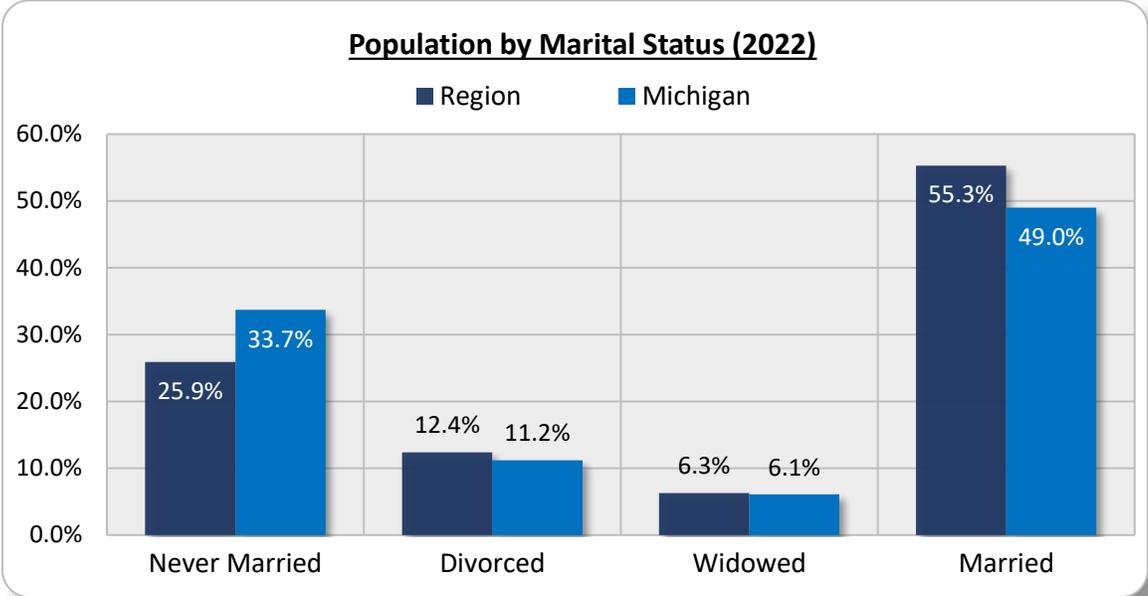
		Population by Marital Status				
		Not Married			Married	Total
		Never Married	Divorced	Widowed		
<b>Antrim</b>	Number	4,217	2,062	1,332	12,210	19,821
	Percent	21.3%	10.4%	6.7%	61.6%	100.0%
<b>Benzie</b>	Number	3,604	1,897	1,239	8,432	15,172
	Percent	23.8%	12.5%	8.2%	55.6%	100.0%
<b>Charlevoix</b>	Number	5,286	2,595	1,369	12,797	22,047
	Percent	24.0%	11.8%	6.2%	58.0%	100.0%
<b>Emmet</b>	Number	7,743	3,519	1,897	15,677	28,836
	Percent	26.9%	12.2%	6.6%	54.4%	100.0%
<b>Grand Traverse</b>	Number	23,367	9,949	4,208	43,691	81,215
	Percent	28.8%	12.3%	5.2%	53.8%	100.0%
<b>Kalkaska</b>	Number	3,685	1,957	960	8,301	14,903
	Percent	24.7%	13.1%	6.4%	55.7%	100.0%
<b>Leelanau</b>	Number	4,144	2,221	1,280	11,679	19,324
	Percent	21.4%	11.5%	6.6%	60.4%	100.0%
<b>Manistee</b>	Number	6,348	2,718	1,628	10,866	21,560
	Percent	29.4%	12.6%	7.6%	50.4%	100.0%
<b>Missaukee</b>	Number	2,757	1,661	826	7,123	12,367
	Percent	22.3%	13.4%	6.7%	57.6%	100.0%
<b>Wexford</b>	Number	6,908	4,071	1,858	14,627	27,464
	Percent	25.2%	14.8%	6.8%	53.3%	100.0%
<b>Region</b>	Number	68,059	32,650	16,597	145,403	262,709
	Percent	25.9%	12.4%	6.3%	55.3%	100.0%
<b>Michigan</b>	Number	2,813,247	935,384	511,772	4,094,773	8,355,175
	Percent	33.7%	11.2%	6.1%	49.0%	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

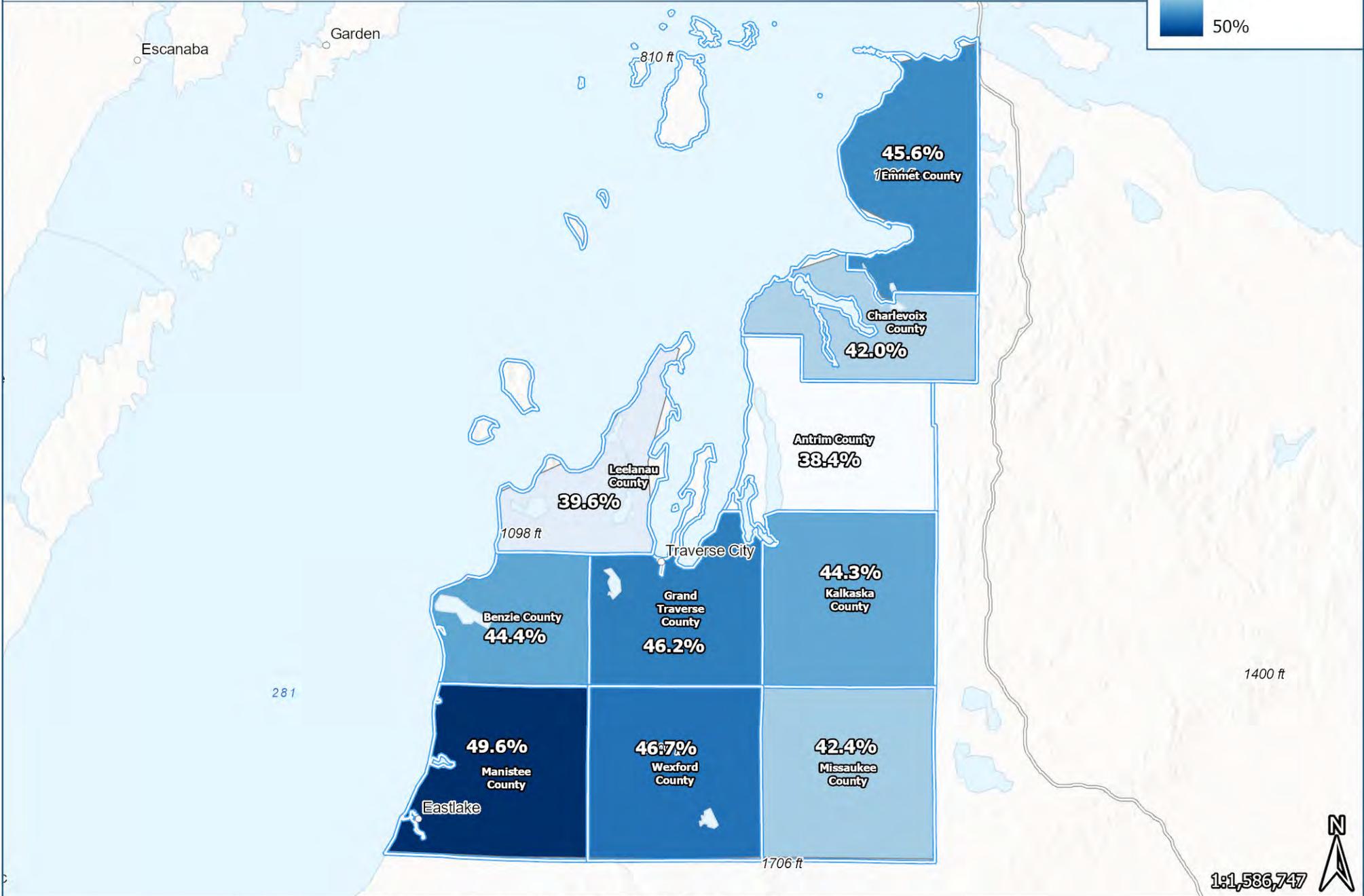
Over half (55.3%) of the population in the PSA (Northern Michigan Region) is married, which is a higher share than the state (49.0%). This relatively high share of the population that is married is indicative of the comparably older population of the PSA. While the share of the PSA population that has never married (25.9%) is much lower than the corresponding share for the state (33.7%), the shares of the PSA population that are divorced (12.4%) and widowed (6.3%) are slightly higher than the shares for the state (11.2% and 6.1%, respectively). Overall, the share of unmarried individuals in the PSA (44.6%) is less than the share in the state (51.0%), which increases the likelihood that households in the PSA have more than one income source and can positively affect housing affordability.

Among the individual counties in the PSA, the share of the population that is married is highest within Antrim (61.6%), Leelanau (60.4%), and Charlevoix (58.0%) counties. Conversely, the lowest shares of married population are within Manistee (50.4%), Wexford (53.3%), and Grand Traverse (53.8%) counties. Among the specific categories of the unmarried population, Manistee County has the highest share (29.4%) of the population that has never married, Wexford County has the largest share (14.8%) of divorced population, and Benzie County has the highest share (8.2%) of the population that is widowed.

The following graph compares the shares of the population by marital status for 2022.



The following map illustrates the share of people in each county who are not married (includes never married, divorced and widowed) for 2022.



Population by highest educational attainment for 2022 is shown in the following table. Note that shares for each educational attainment cohort that exceed the respective state share are illustrated in red text.

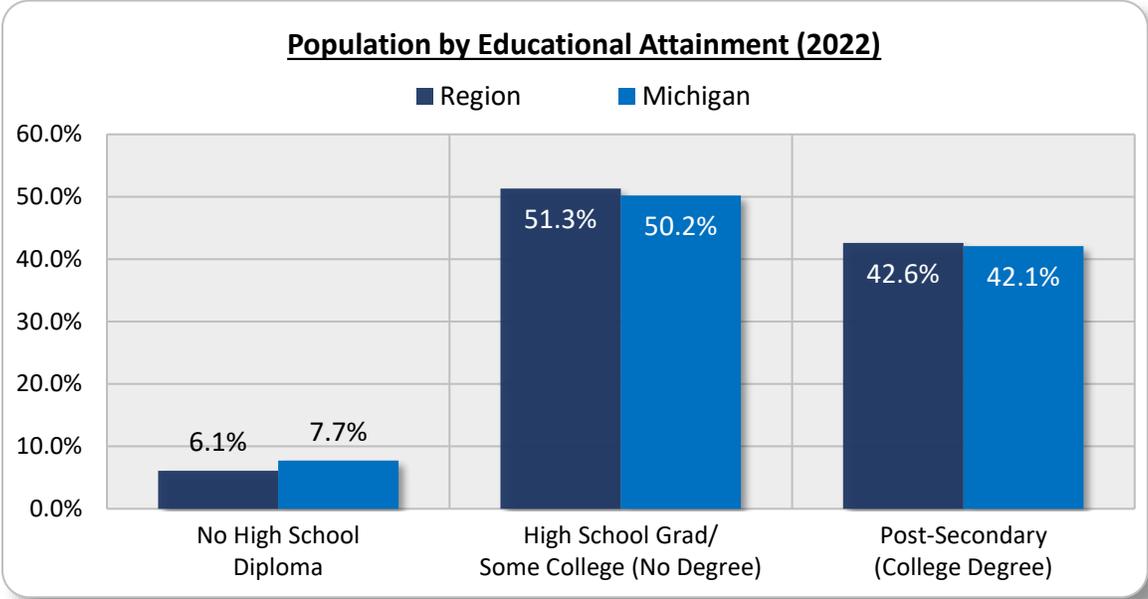
		Population by Highest Educational Attainment		
		No High School Diploma	High School Diploma Some College (No Degree)	Post-Secondary (College) Degree
<b>Antrim</b>	Number	1,225	9,194	7,358
	Percent	6.9%	<b>51.7%</b>	41.3%
<b>Benzie</b>	Number	746	6,892	5,939
	Percent	5.5%	<b>50.8%</b>	<b>43.8%</b>
<b>Charlevoix</b>	Number	968	9,869	8,705
	Percent	5.0%	<b>50.5%</b>	<b>44.5%</b>
<b>Emmet</b>	Number	1,279	11,828	12,058
	Percent	5.1%	47.0%	<b>47.8%</b>
<b>Grand Traverse</b>	Number	2,785	32,591	35,253
	Percent	3.9%	46.1%	<b>49.9%</b>
<b>Kalkaska</b>	Number	1,426	8,656	3,103
	Percent	<b>10.8%</b>	<b>65.7%</b>	23.5%
<b>Leelanau</b>	Number	695	7,096	9,598
	Percent	4.0%	40.8%	<b>55.2%</b>
<b>Manistee</b>	Number	1,825	11,176	6,208
	Percent	<b>9.5%</b>	<b>58.2%</b>	32.3%
<b>Missaukee</b>	Number	1,073	6,956	2,849
	Percent	<b>9.9%</b>	<b>63.9%</b>	26.2%
<b>Wexford</b>	Number	2,088	14,517	7,333
	Percent	<b>8.7%</b>	<b>60.6%</b>	30.6%
<b>Region</b>	Number	14,110	118,775	98,404
	Percent	6.1%	<b>51.3%</b>	<b>42.6%</b>
<b>Michigan</b>	Number	542,359	3,554,831	2,974,717
	Percent	7.7%	50.2%	42.1%

Source: ESRI; Urban Decision Group; Bowen National Research

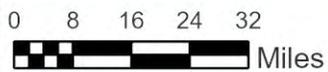
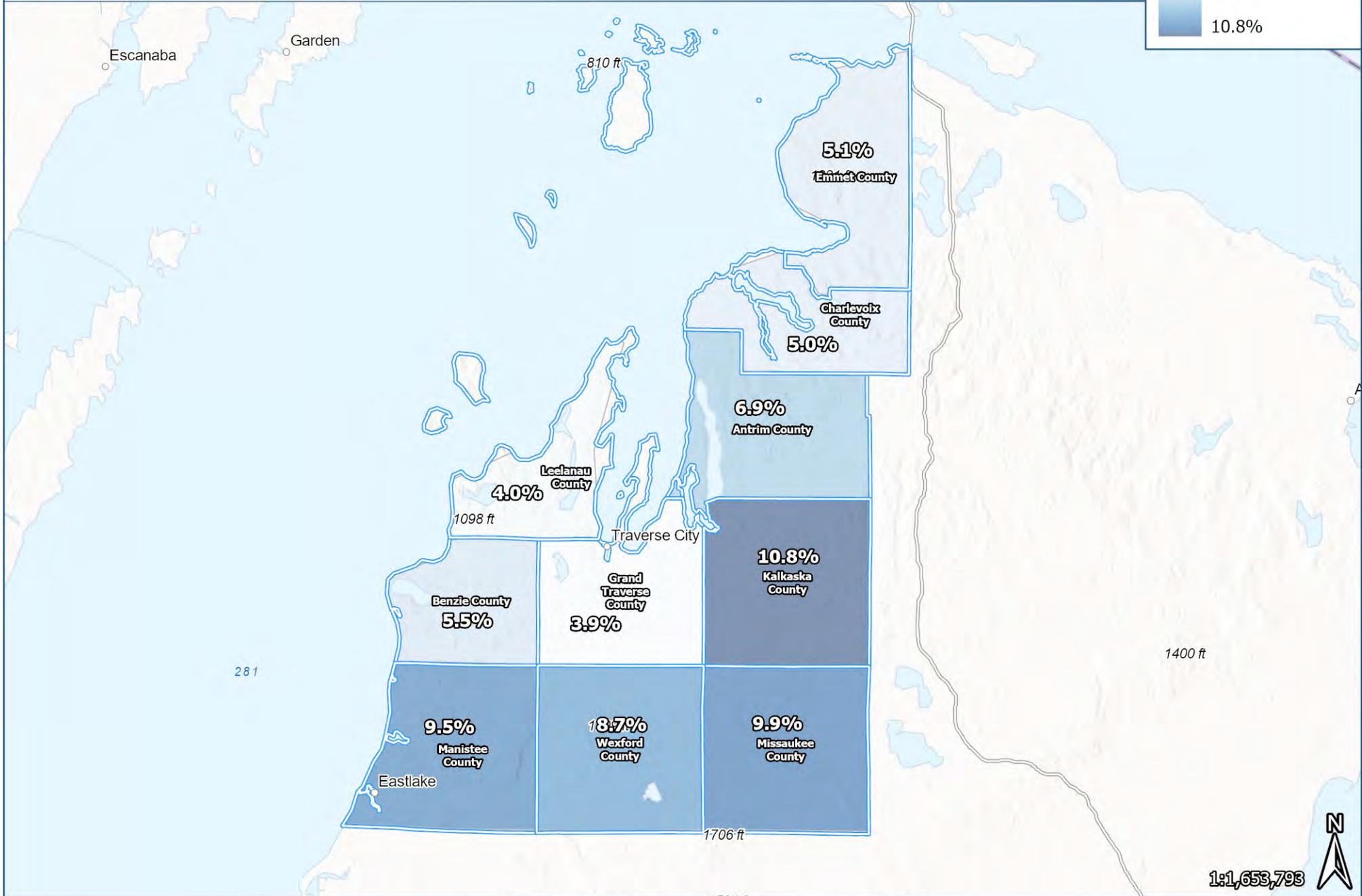
Within the PSA (Northern Michigan Region), the 42.6% share of individuals with a post-secondary degree is comparable to the 42.1% share within the state. The share of individuals within the PSA lacking a high school diploma (6.1%) is slightly lower than the corresponding share for the state (7.7%). As earning capacity has a high correlation to educational attainment, a low share of post-secondary degrees and/or a high share of individuals lacking high school diplomas can limit the incomes and affect the affordability of housing for the population within an area. Overall, the PSA population has a similar share of post-secondary degrees and a slightly lower share of individuals lacking a high school diploma compared to the state, which likely indicates a similar level of earning potential between the state and region.

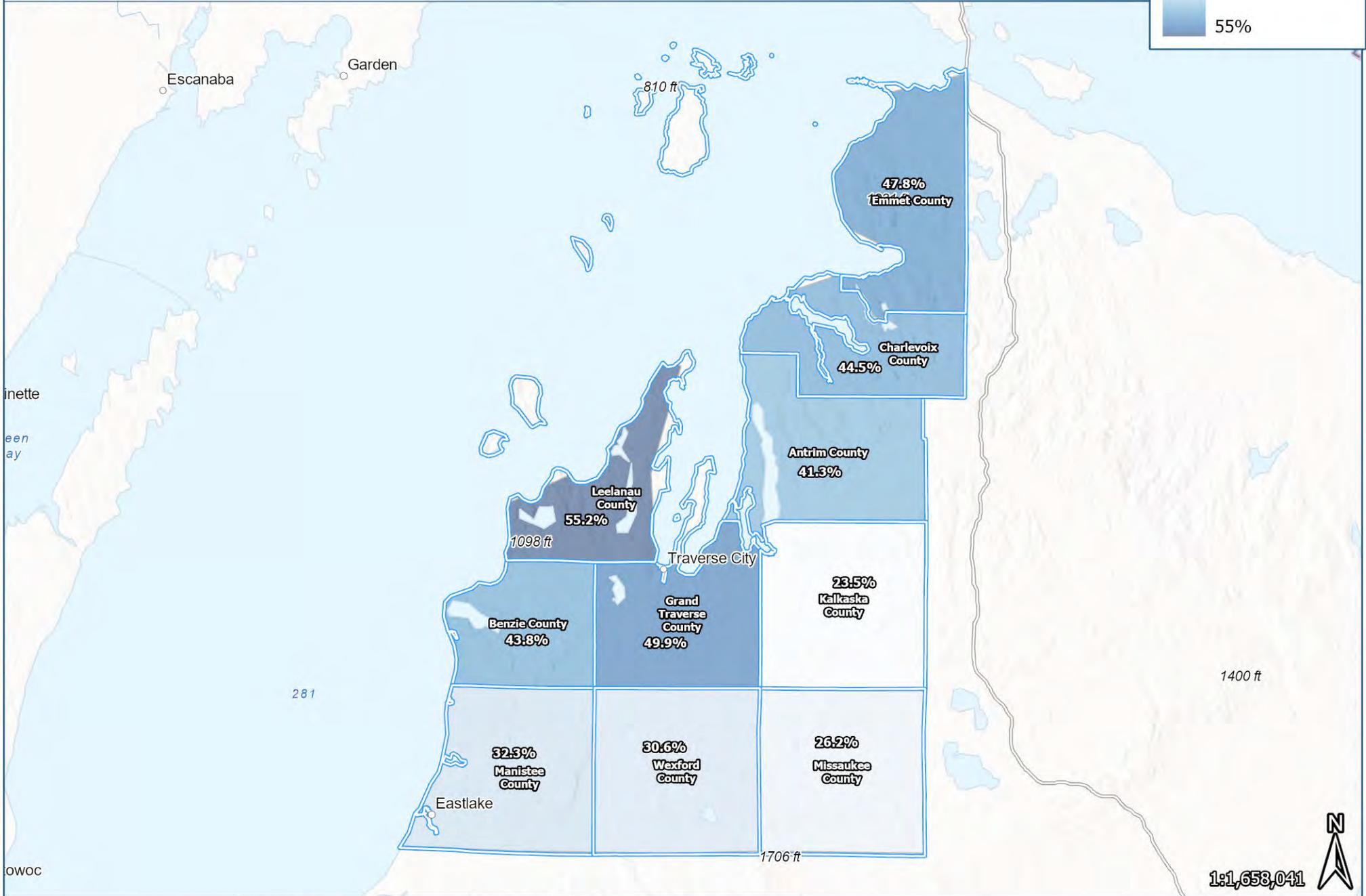
While the PSA overall has a very comparable distribution of educational attainment when compared to the state, there is significant variation among the individual counties within the region. Among the 10 counties in the region, Leelanau (55.2%), Grand Traverse (49.9%), and Emmet (47.8%) counties have the highest shares of their respective populations with post-secondary degrees. By comparison, the shares of the population with a post-secondary degree in Kalkaska (23.5%) and Missaukee (26.2%) counties are notably lower. Similarly, the shares of individuals lacking a high school diploma within Kalkaska (10.8%), Missaukee (9.9%), Manistee (9.5%), and Wexford (8.7%) counties are significantly higher than the share within the region (6.1%) and state (7.7%). As such, the demand for more moderately priced housing options that are affordable to lower- and moderate-income households is likely highest in these four counties.

The following graph compares the shares of population by educational attainment.

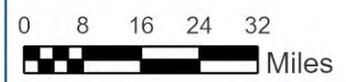


The following maps compare the shares of population *without* a high school diploma and shares with a college degree in 2022.





owoc



Esri, CGIAR, USGS, GTC Equalization/GIS, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS  
Additional Source(s): Bowen National Research



Poverty status by age cohort is shown in the following table. Note that shares for each age cohort that exceed the respective state share are illustrated in red.

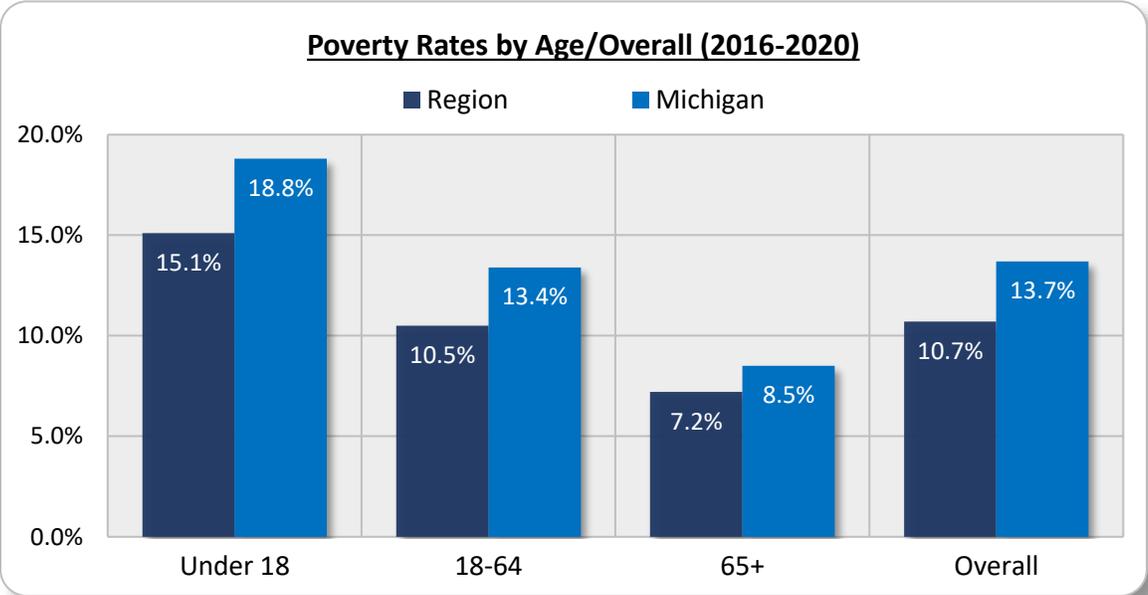
		Population Below Poverty Level by Age Cohort			
		Share of Cohort Below Poverty Level			
		<18	18 to 64	65+	Overall
<b>Antrim</b>	Number	627	1,317	422	2,366
	Percent	15.4%	10.4%	6.8%	10.3%
<b>Benzie</b>	Number	426	976	385	1,787
	Percent	13.6%	10.0%	8.5%	10.2%
<b>Charlevoix</b>	Number	717	1,385	391	2,493
	Percent	14.8%	9.3%	6.3%	9.7%
<b>Emmet</b>	Number	613	1,710	605	2,928
	Percent	9.7%	8.9%	8.4%	8.9%
<b>Grand Traverse</b>	Number	627	1,317	422	2,366
	Percent	15.4%	10.4%	6.8%	10.3%
<b>Kalkaska</b>	Number	792	1,799	293	2,884
	Percent	22.2%	17.3%	8.1%	16.4%
<b>Leelanau</b>	Number	279	761	321	1,361
	Percent	8.2%	6.7%	4.8%	6.4%
<b>Manistee</b>	Number	624	1,453	431	2,508
	Percent	15.0%	11.2%	7.0%	10.8%
<b>Missaukee</b>	Number	643	1,060	216	1,919
	Percent	19.1%	12.5%	7.1%	12.9%
<b>Wexford</b>	Number	1,495	2,591	437	4,523
	Percent	19.9%	13.5%	7.0%	13.7%
<b>Region</b>	Number	8,836	18,323	4,867	32,026
	Percent	15.1%	10.5%	7.2%	10.7%
<b>Michigan</b>	Number	398,112	797,499	141,614	1,337,225
	Percent	18.8%	13.4%	8.5%	13.7%

Source: U.S. Census Bureau, 2016-2020 American Community Survey; Urban Decision Group; Bowen National Research

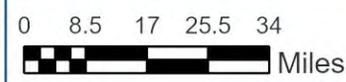
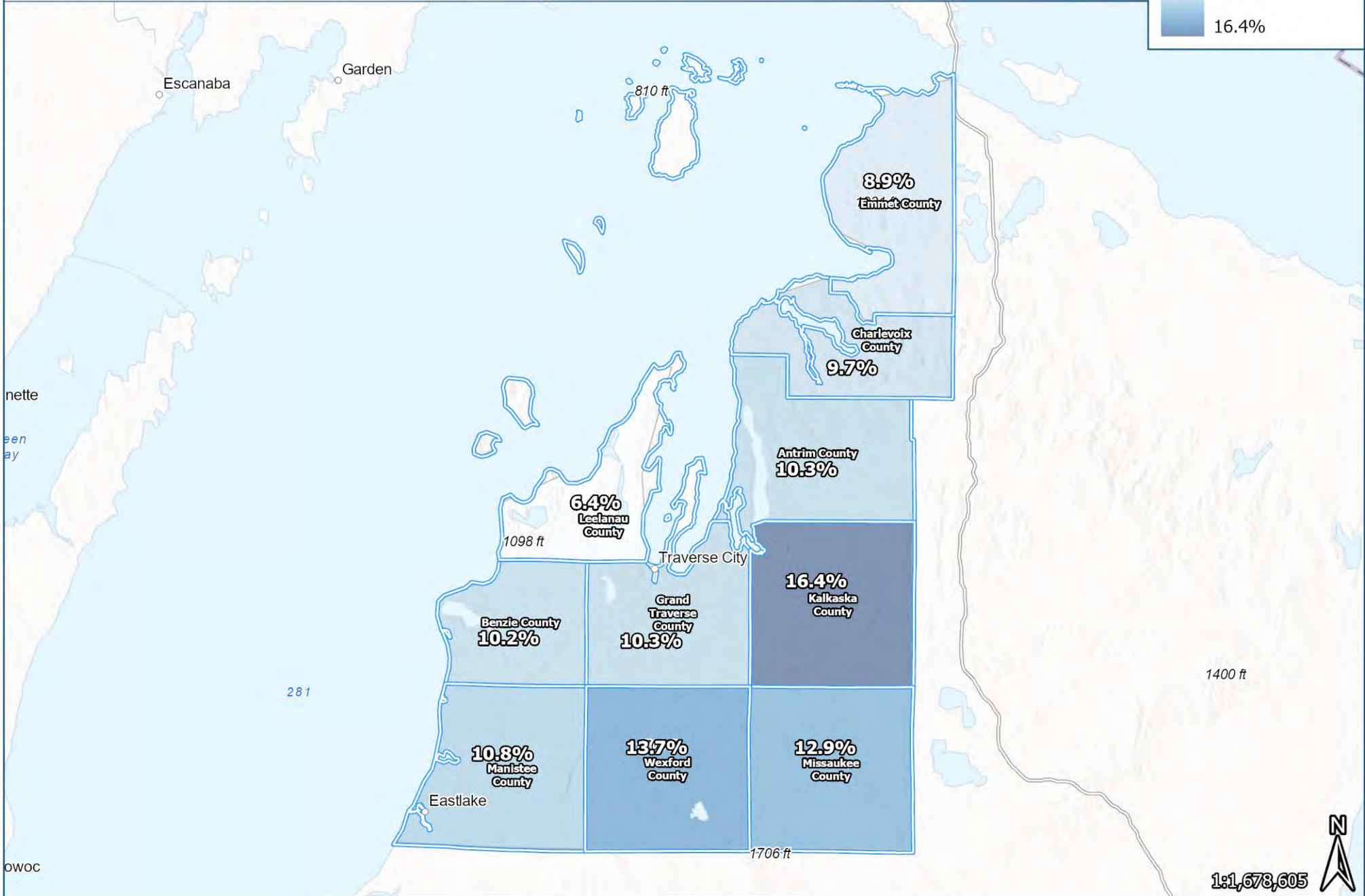
Approximately 10.7% of the population in the PSA (Northern Michigan Region) suffers from poverty, which reflects a lower poverty rate than the state (13.7%) overall. Among the three age cohorts illustrated in the preceding table, people less than 18 years of age have the highest poverty rate (15.1%) in the PSA, which reflects a lower rate for this cohort than the corresponding rate for the state (18.8%). Adults, ages 18 to 64 years, have the second highest poverty rate (10.5%) in the PSA, which is also lower than the rate for the state (13.4%). Those age 65 and older have the lowest poverty rate among the three age cohorts in the PSA (7.2%) and also have a poverty rate below that of the state (8.5%). Overall, the data suggests that the population of the PSA is less affected by poverty, regardless of age, than the state. Regardless, over 32,000 individuals live in poverty in the Northern Michigan Region, and as such, affordable housing should continue to be a consideration for future housing developments in the region.

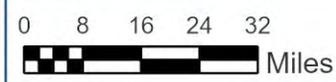
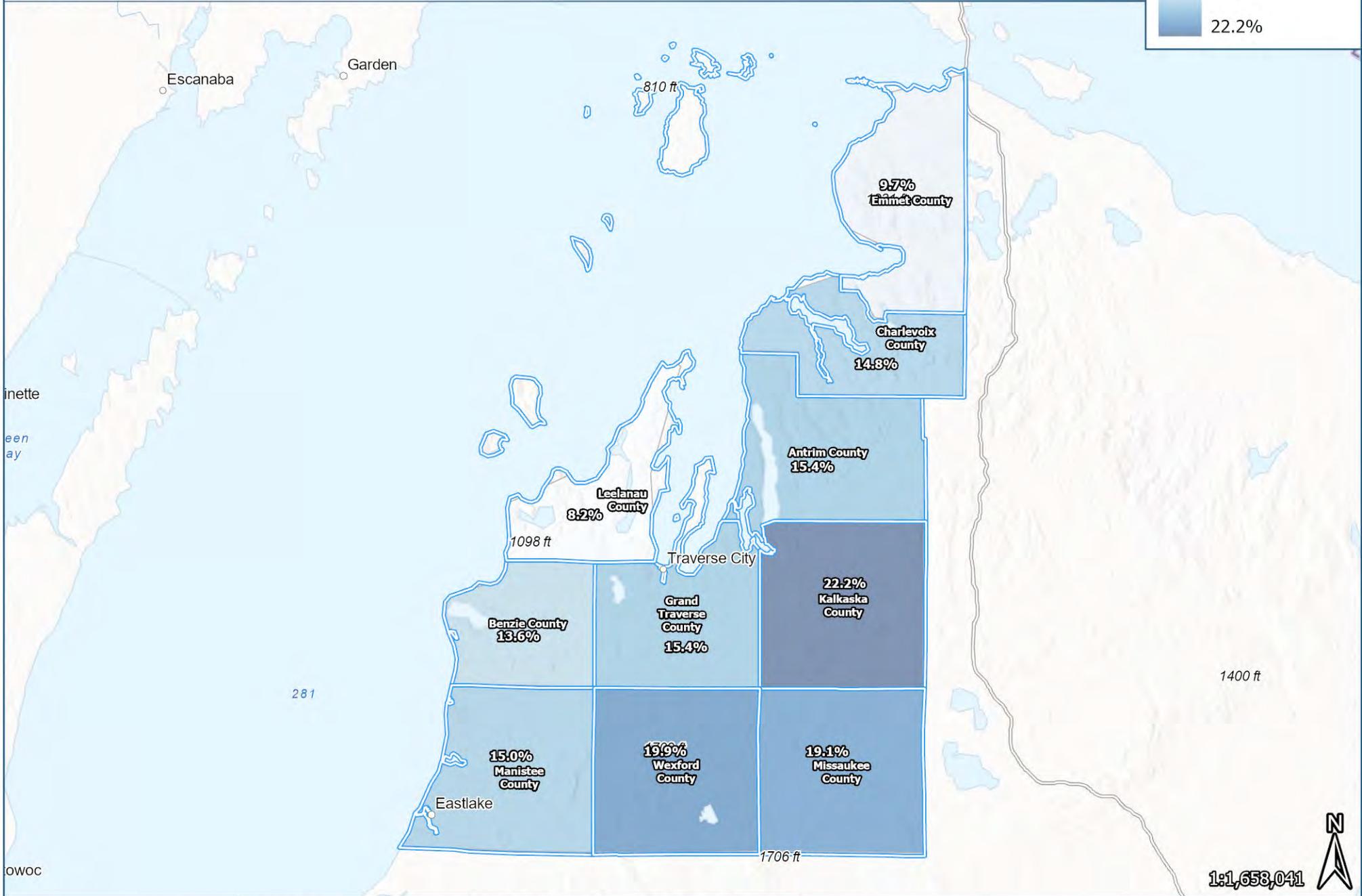
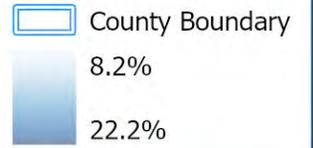
Among the 10 counties in the region, Kalkaska County is the only county with an overall poverty rate (16.4%) that exceeds the state poverty rate (13.7%). While the poverty rate within Wexford County (13.7%) is equal to that of the state, the eight remaining PSA counties have overall poverty rates ranging between 6.4% (Leelanau) and 12.9% (Missaukee). The poverty rate for the population less than 18 years of age is highest in Kalkaska County (22.2%), followed by Wexford (19.9%) and Missaukee (19.1%) counties. Among the population between the ages of 18 and 64 years, Kalkaska County has the highest poverty rate (17.3%), while Leelanau County has the lowest (6.7%). Benzie County has the highest poverty rate (8.5%) among seniors, ages 65 and older, while Leelanau County (4.8%) has the lowest rate for this cohort. It is noteworthy, however, that none of the PSA counties have a poverty rate among the population ages 65 and older that exceeds the state rate (8.5%). Overall, Wexford County has the largest population (4,523) living below poverty level, followed by Emmet County (2,928).

The following graph compares area poverty rates.



Maps illustrating the population by poverty status are included on the following pages.





Population by migration (previous residence one year prior to survey) for years 2016-2020 is shown in the following table:

		Population by Migration					
		Same House	Different House in Same County	Different County In Same State	Different State	Moved from Abroad	Total
<b>Antrim</b>	Number	20,571	949	1,297	269	25	23,111
	Percent	89.0%	4.1%	5.6%	1.2%	0.1%	100.0%
<b>Benzie</b>	Number	16,072	526	606	296	39	17,539
	Percent	91.6%	3.0%	3.5%	1.7%	0.2%	100.0%
<b>Charlevoix</b>	Number	23,267	1,290	1,180	197	23	25,957
	Percent	89.6%	5.0%	4.5%	0.8%	0.1%	100.0%
<b>Emmet</b>	Number	28,887	2,086	1,457	374	10	32,814
	Percent	88.0%	6.4%	4.4%	1.1%	0.0%	100.0%
<b>Grand Traverse</b>	Number	79,147	6,530	4,529	1,717	49	91,972
	Percent	86.1%	7.1%	4.9%	1.9%	0.1%	100.0%
<b>Kalkaska</b>	Number	15,654	726	913	236	40	17,569
	Percent	89.1%	4.1%	5.2%	1.3%	0.2%	100.0%
<b>Leelanau</b>	Number	19,052	756	1,152	479	30	21,469
	Percent	88.7%	3.5%	5.4%	2.2%	0.1%	100.0%
<b>Manistee</b>	Number	21,846	1,169	1,031	357	29	24,432
	Percent	89.4%	4.8%	4.2%	1.5%	0.1%	100.0%
<b>Missaukee</b>	Number	12,797	1,060	749	222	45	14,873
	Percent	86.0%	7.1%	5.0%	1.5%	0.3%	100.0%
<b>Wexford</b>	Number	28,640	1,739	1,985	562	32	32,958
	Percent	86.9%	5.3%	6.0%	1.7%	0.1%	100.0%
<b>Region</b>	Number	265,933	16,831	14,899	4,709	322	302,694
	Percent	87.9%	5.6%	4.9%	1.6%	0.1%	100.0%
<b>Michigan</b>	Number	8,547,712	767,152	366,898	140,137	43,728	9,865,627
	Percent	86.6%	7.8%	3.7%	1.4%	0.4%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding illustrates, nearly nine-tenths (87.9%) of PSA (Northern Michigan Region) residents remained in the same house year over year. This represents a marginally less transient population than the state, where 86.6% of the population remained in the same house year over year. Among all Northern Michigan Region residents, 5.6% moved within the same county, 4.9% moved from a different county within the state, and 1.6% moved from a different state. Although migration data for each county in the PSA is generally similar, it appears Missaukee and Grand Traverse counties are the most transient within the PSA, as 14.0% and 13.9% of their respective populations changed residences from the previous year. By contrast, Benzie County is the least transient county, with only 8.4% of the population changing residences year over year.

While a very high share of individuals remaining in the same house year over year and a limited amount of migration into an area may indicate a lack of housing options or job opportunities within a market, an unusually high share of transiency in an area can also indicate potential housing and economic issues within a market. The housing supply of the PSA is examined in detail in Section VI of this report.

Migration patterns address where people *move* to and from. For the purposes of this analysis, the Census Bureau’s Population Estimates Program (PEP) is considered the most reliable source for the total *volume* of domestic migration. To evaluate migration *flows* between counties and mobility patterns by age and income at the county level, we use the U.S. Census Bureau’s migration estimates published by the American Community Survey (ACS) for 2021 (latest year available). It is important to note that while county administrative boundaries are likely imperfect reflections of commuter sheds, moving across a county boundary is often an acceptable distance to make a meaningful difference in a person’s local housing and labor market environment. The data provided by the PEP is intended to provide general insight regarding the contributing factors of population change (natural increase, domestic migration, and international migration), and as such, gross population changes within this data should not be compared among other tables which may be derived from alternate data sources such as the Decennial Census or American Community Survey.

The following table illustrates the cumulative change in total population for the counties of the PSA (Northern Michigan Region) between April 2010 and July 2020.

**Estimated Components of Population Change by County for the PSA (Northern Michigan Region)  
April 1, 2010 to July 1, 2020**

Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
Antrim County	23,577	23,449	-128	-0.5%	-865	705	52	757
Benzie County	17,519	17,852	333	1.9%	-599	947	-7	940
Charlevoix County	25,955	26,105	150	0.6%	-516	368	322	690
Emmet County	32,696	33,342	646	2.0%	-580	1,112	143	1,255
Grand Traverse County	86,988	93,592	6,604	7.6%	576	5,733	304	6,037
Kalkaska County	17,147	18,003	856	5.0%	-158	947	71	1,018
Leelanau County	21,711	21,743	32	0.1%	-765	689	118	807
Manistee County	24,747	24,738	-9	-0.1%	-1,240	1,089	152	1,241
Missaukee County	14,851	15,152	301	2.0%	120	107	80	187
Wexford County	32,730	33,743	1,013	3.1%	426	520	85	605
<b>Region</b>	<b>297,921</b>	<b>307,719</b>	<b>9,798</b>	<b>3.3%</b>	<b>-3,601</b>	<b>12,217</b>	<b>1,320</b>	<b>13,537</b>

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals of -20 (Antrim), -8 (Benzie), -24 (Charlevoix), -29 (Emmet), -9 (Grand Traverse), -4 (Kalkaska), -10 (Leelanau), -10 (Manistee), -6 (Missaukee), -18 (Wexford), and -138 (Region Total), representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population increase within the PSA (Northern Michigan Region) from 2010 to 2020 was primarily the result of domestic migration. While natural decrease (more deaths than births) had a negative influence (3,601 decrease) on the PSA population between 2010 and 2020, significant domestic migration (12,217) and international migration (1,320) resulted in population growth of 3.3% within the region, or an increase of 9,798 people.

Among the 10 counties within the PSA, only three counties had a natural increase (more births than deaths) from 2010 to 2020. These include the counties of Grand Traverse (576), Wexford (426), and Missaukee (120). Conversely, the largest natural decrease occurred within Manistee County (1,240 decrease) during this time period. While natural increase is a function of multiple demographic factors such as population age, domestic migration is typically affected by housing and economic factors such as the availability and quality of housing and employment opportunities. Although each county in the PSA benefited from domestic migration to varying degrees from 2010 to 2020, the largest influx of domestic in-migrants occurred within Grand Traverse County (5,733). While international migration typically comprises a much smaller share of the total population change in a given area, it is interesting to note the degree to which this component influenced the population change within Charlevoix County. With international migration comprising nearly half (46.7%) of the total net migration within Charlevoix County, this was a critical component in the moderate population increase (0.6%) in the county from 2010 to 2020.

The following table details the *shares* of domestic in-migration by three select age cohorts for each county of the PSA (Northern Michigan Region) from 2017 to 2021.

PSA (Northern Michigan Region) by County Domestic County Population In-Migrants by Age, 2017 to 2021						
Area	Share by Age			Median Age in Years		
	1 to 24 Years	25 to 64 Years	65+ Years	In-State Migrants	Out-of-state Migrants	Existing Population
Antrim County	39.0%	48.3%	12.7%	29.8	41.1	52.0
Benzie County	20.2%	55.5%	24.3%	37.6	64.7	50.6
Charlevoix County	31.9%	55.9%	12.3%	34.0	41.2	49.4
Emmet County	31.8%	54.8%	13.4%	30.7	57.7	46.1
Grand Traverse County	36.2%	50.8%	13.0%	30.0	39.8	43.3
Kalkaska County	26.0%	66.3%	7.7%	28.7	36.2	43.9
Leelanau County	34.8%	53.1%	12.1%	37.0	51.2	54.9
Manistee County	27.5%	63.1%	9.5%	41.3	31.9	49.7
Missaukee County	39.6%	53.0%	7.5%	28.0	31.1	43.0
Wexford County	31.9%	56.3%	11.8%	34.0	43.9	42.5
Region Average*	31.9%	55.7%	12.4%	33.1	43.9	47.5

Source: U.S. Census Bureau, 2021 5-Year ACS Estimates (S0701); Bowen National Research

\*Average (mean) of shares and medians for individual counties, does not represent actual regional data

The ACS five-year estimates from 2017 to 2021 in the preceding table illustrates that, *on average*, 55.7% of in-migrants to the PSA (Northern Michigan Region) counties were between the ages of 25 and 64, while 31.9% were less than 25 years of age, and 12.4% were ages 65 and older. The counties with the largest shares of in-migrants under the age of 25 include Missaukee County (39.6%), Antrim County (39.0%), and Grand Traverse County (36.2%). Conversely, the counties with the largest shares of in-migrants ages 65 and older include Benzie County (24.3%), Emmet County (13.4%), and Grand Traverse County (13.0%). Within the region, and *on average*, the median age of in-state migrants (33.1 years) and out-of-state migrants (43.9 years) is typically less than the existing population (47.5 years). Among the individual counties, in-state migrants to Missaukee County are the youngest (28.0 years), while in-state migrants to Manistee County are the oldest (41.3 years). Although out-of-state migrants are typically older than in-state migrants in most of the PSA counties, such migrants to Benzie County have the highest median age (64.7 years) within the PSA.

To further illustrate migration patterns for the counties within the PSA (Northern Michigan Region), the following table summarizes the *intra-regional* migration data among the 10 PSA counties.

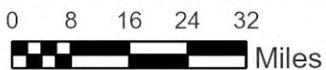
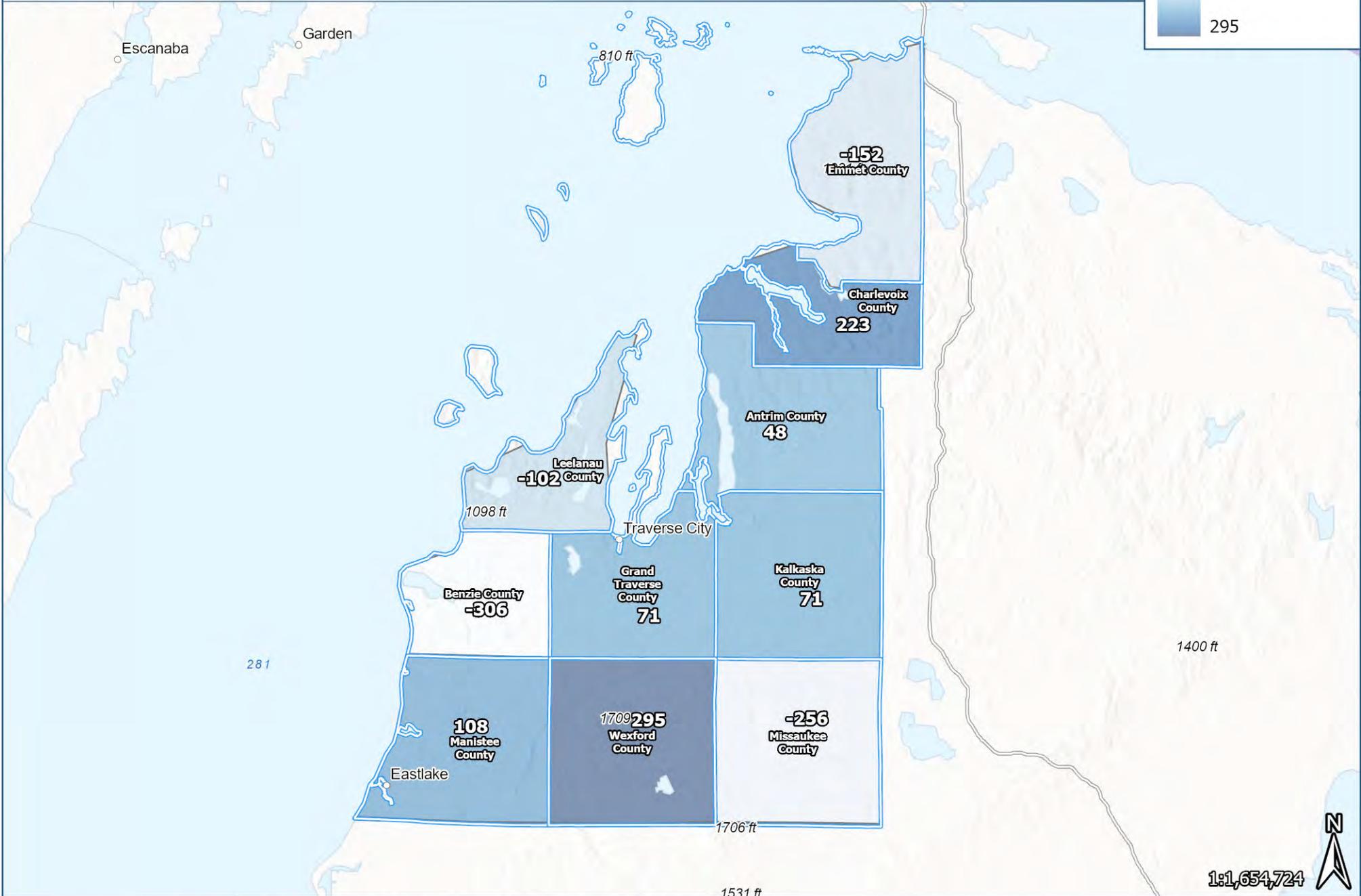
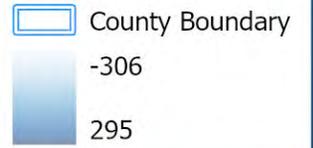
PSA (Northern Michigan Region) by County Intra-Regional Net Migration, 2015 to 2019											
County	Antrim County	Benzie County	Charlevoix County	Emmet County	Grand Traverse County	Kalkaska County	Leelanau County	Manistee County	Missaukee County	Wexford County	Region Net
Antrim County	-	0	-85	28	173	-47	12	-13	-6	-14	48
Benzie County	0	-	0	5	-167	0	-18	-83	0	-43	-306
Charlevoix County	85	0	-	196	-101	32	0	0	0	11	223
Emmet County	-28	-5	-196	-	40	-12	-12	4	0	57	-152
Grand Traverse County	-173	167	101	-40	-	25	126	-16	-43	-76	71
Kalkaska County	47	0	-32	12	-25	-	-9	0	-12	90	71
Leelanau County	-12	18	0	12	-126	9	-	0	-2	-1	-102
Manistee County	13	83	0	-4	16	0	0	-	7	-7	108
Missaukee County	6	0	0	0	43	12	2	-7	-	-312	-256
Wexford County	14	43	-11	-57	76	-90	1	7	312	-	295

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

As the preceding illustrates, six counties within the PSA (Northern Michigan Region) benefited from intra-regional migration from 2015 to 2019. These include the counties of Wexford (295), Charlevoix (223), Manistee (108), Grand Traverse (71), Kalkaska (71), and Antrim (48). On the contrary, the intra-regional migration was negative for the counties of Benzie (-306), Missaukee (-256), Emmet (-152), and Leelanau (-102) during this time period. Among individual county exchanges, the net gains of Wexford from Missaukee (312), Charlevoix from Emmet (196), and Antrim from Grand Traverse (173) are among the top individual net increases within the region. It is also noteworthy that there are a number of specific instances where county to county migration is statistically non-existent within the PSA.

While the data contained in the previous pages illustrates the overall net migration trends of the counties of the PSA (Northern Michigan Region) and gives perspective about the general location where these individuals migrate to and from, it is also important to understand the income levels of in-migrants as it directly relates to affordability of housing. The table on page IV-33 illustrates the income distribution by mobility status of in-migrants for each county in the region.

The map on the following page illustrates the *intra-regional* net migration based on data from the American Community Survey (2015-2019).



Geographic mobility by *per-person* income is distributed as follows (Note that this data was provided for the county *population*, not households, ages 15 and above):

Income Distribution by Mobility Status for Population Age 15 Years+ by County* PSA (Northern Michigan Region)								
2021 Inflation Adjusted Individual Income	Same House		Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Antrim County</b>								
<\$25,000	6,788	41.1%	328	43.1%	426	39.7%	100	55.2%
\$25,000 to \$49,999	5,179	31.4%	256	33.6%	387	36.0%	48	26.5%
\$50,000+	4,548	27.5%	177	23.3%	261	24.3%	33	18.2%
Total	16,515	100.0%	761	100.0%	1,074	100.0%	181	100.0%
<b>Benzie County</b>								
<\$25,000	5,365	40.6%	210	52.2%	174	44.1%	129	43.0%
\$25,000 to \$49,999	4,039	30.6%	108	26.9%	131	33.2%	43	14.3%
\$50,000+	3,816	28.9%	84	20.9%	90	22.8%	128	42.7%
Total	13,220	100.0%	402	100.0%	395	100.0%	300	100.0%
<b>Charlevoix County</b>								
<\$25,000	6,867	37.0%	633	57.7%	361	43.8%	123	58.9%
\$25,000 to \$49,999	5,641	30.4%	286	26.0%	249	30.2%	38	18.2%
\$50,000+	6,039	32.6%	179	16.3%	214	26.0%	48	23.0%
Total	18,547	100.0%	1,098	100.0%	824	100.0%	209	100.0%
<b>Emmet County</b>								
<\$25,000	9,138	38.5%	682	40.9%	387	31.2%	83	26.2%
\$25,000 to \$49,999	7,528	31.7%	466	28.0%	519	41.8%	115	36.3%
\$50,000+	7,084	29.8%	519	31.1%	335	27.0%	119	37.5%
Total	23,750	100.0%	1,667	100.0%	1,241	100.0%	317	100.0%
<b>Grand Traverse County</b>								
<\$25,000	23,328	36.8%	1,728	38.7%	1,532	47.3%	555	40.7%
\$25,000 to \$49,999	19,119	30.2%	1,527	34.2%	1,051	32.4%	232	17.0%
\$50,000+	20,926	33.0%	1,207	27.1%	657	20.3%	575	42.2%
Total	63,373	100.0%	4,462	100.0%	3,240	100.0%	1,362	100.0%
<b>Kalkaska County</b>								
<\$25,000	5,380	45.0%	300	62.4%	421	63.9%	96	51.9%
\$25,000 to \$49,999	3,874	32.4%	137	28.5%	143	21.7%	58	31.4%
\$50,000+	2,701	22.6%	44	9.1%	95	14.4%	31	16.8%
Total	11,955	100.0%	481	100.0%	659	100.0%	185	100.0%
<b>Leelanau County</b>								
<\$25,000	6,067	37.8%	192	33.9%	439	39.8%	129	42.7%
\$25,000 to \$49,999	4,610	28.8%	262	46.3%	191	17.3%	67	22.2%
\$50,000+	5,353	33.4%	112	19.8%	473	42.9%	106	35.1%
Total	16,030	100.0%	566	100.0%	1,103	100.0%	302	100.0%
<b>Manistee County</b>								
<\$25,000	7,550	43.7%	462	55.7%	282	46.8%	90	38.3%
\$25,000 to \$49,999	5,605	32.5%	231	27.9%	225	37.3%	93	39.6%
\$50,000+	4,106	23.8%	136	16.4%	96	15.9%	52	22.1%
Total	17,261	100.0%	829	100.0%	603	100.0%	235	100.0%

(continued)

Income Distribution by Mobility Status for Population Age 15 Years+ by County* PSA (Northern Michigan Region)								
2021 Inflation Adjusted Individual Income	Same House		Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Missaukee County</b>								
<\$25,000	4,375	45.2%	219	40.0%	321	55.1%	68	48.9%
\$25,000 to \$49,999	3,169	32.7%	209	38.1%	199	34.1%	32	23.0%
\$50,000+	2,145	22.1%	120	21.9%	63	10.8%	39	28.1%
Total	9,689	100.0%	548	100.0%	583	100.0%	139	100.0%
<b>Wexford County</b>								
<\$25,000	9,489	44.6%	575	48.0%	673	50.4%	131	30.9%
\$25,000 to \$49,999	6,726	31.6%	482	40.2%	431	32.3%	226	53.3%
\$50,000+	5,069	23.8%	142	11.8%	232	17.4%	67	15.8%
Total	21,284	100.0%	1,199	100.0%	1,336	100.0%	424	100.0%
<b>Region**</b>								
<\$25,000	84,347	39.9%	5,329	44.4%	5,016	45.4%	1,504	41.2%
\$25,000 to \$49,999	65,490	30.9%	3,964	33.0%	3,526	31.9%	952	26.1%
\$50,000+	61,787	29.2%	2,720	22.6%	2,516	22.8%	1,198	32.8%
Total	211,624	100.0%	12,013	100.0%	11,058	100.0%	3,654	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

\*\*Note that data for "moved from different county, same state" includes migration among counties within the region

According to data provided by the American Community Survey, over two-fifths (45.4%) of the population that moved from a different county within the PSA (Northern Michigan Region) earned less than \$25,000 per year. This is a slightly larger share of such individuals when compared to the share (41.2%) of individuals migrating from outside the state that earn less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is smaller for both in-migrants from a different county within Michigan (22.8%) and those from outside the state (32.8%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to the region. Regardless, an adequate supply of housing that is affordable for a range of income levels is necessary to facilitate migration into the region.

Among the individual counties of the PSA, Kalkaska County has the highest share (63.9%) of in-migrants from another county within the state who earn less than \$25,000 per year, while Leelanau County has the largest share (42.9%) of such in-migrants who earn \$50,000 or more per year. In regard to in-migrants from outside the state, Charlevoix County has the largest share (58.9%) of such migrants who earn less than \$25,000 per year, while Benzie County has the largest share (42.7%) of in-migrants from outside Michigan earning \$50,000 or more per year. It should be noted, however, that the total number of in-migrants originating from outside the state in each county is typically much less than those who migrate from another county in Michigan. It is noteworthy that,

among all counties in the PSA, Grand Traverse County receives the most in-migrants from another county within the state, as well as in-migrants from outside the state. This is not surprising given the much larger population base of this county in comparison to the remaining counties in the region.

In summary, based on our evaluation of the components of population change between 2010 and 2020, domestic migration has been a positive contributing factor of population change for each county within the region. While Grand Traverse, Missaukee, and Wexford counties benefited from natural increase, the remaining counties all experienced a natural decrease in population during this time period. Overall, international migration has contributed to population growth in the PSA, with only Benzie County losing population to this factor. In recent years (2017 to 2021), Missaukee County had the largest respective share (39.6%) of in-migrants under the age of 25, while Benzie County had the largest share (24.3%) of domestic migrants ages 65 and older. While Wexford County (295) appears to have had the greatest benefit from *intra-regional* migration, Benzie County (-306) has had the largest net loss of population to this type of migration. The data also illustrates that, while a significant share of in-migrants to each county typically earns less than \$25,000 per year, many counties have notable shares of in-migrants that earn between \$25,000 and \$50,000 and \$50,000 or more annually. These factors should all be considered when addressing the housing needs of each county within the Northern Michigan Region to ensure adequate and appropriate housing is available to promote household growth within each county of the region.

### C. HOUSEHOLD CHARACTERISTICS

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that the percent changes between time periods are compared for each county and highlighted **green** (largest increase) to **red** (smallest increase).

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Antrim</b>	9,890	10,147	257	2.6%	10,073	-74	-0.7%	10,093	20	0.2%
<b>Benzie</b>	7,298	7,753	455	6.2%	7,743	-10	-0.1%	7,797	54	0.7%
<b>Charlevoix</b>	10,882	11,274	392	3.6%	11,279	5	0.0%	11,303	24	0.2%
<b>Emmet</b>	13,601	14,862	1,261	9.3%	14,961	99	0.7%	15,106	145	1.0%
<b>Grand Traverse</b>	35,328	39,819	4,491	12.7%	40,604	785	2.0%	41,553	949	2.3%
<b>Kalkaska</b>	6,962	7,438	476	6.8%	7,443	5	0.1%	7,447	4	0.1%
<b>Leelanau</b>	9,255	9,728	473	5.1%	9,740	12	0.1%	9,839	99	1.0%
<b>Manistee</b>	10,308	10,597	289	2.8%	10,579	-18	-0.2%	10,601	22	0.2%
<b>Missaukee</b>	5,843	5,923	80	1.4%	5,906	-17	-0.3%	5,879	-27	-0.5%
<b>Wexford</b>	13,021	13,610	589	4.5%	13,640	30	0.2%	13,675	35	0.3%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

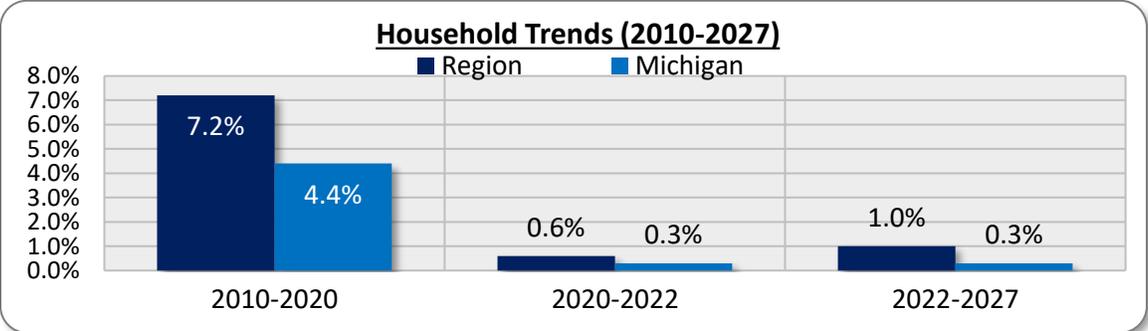
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within the PSA (Northern Michigan Region) increased by 8,763 (7.2%). This represents a larger rate of increase compared to the state of Michigan (4.4%) during this time period. In 2022, there was an estimated total of 131,968 households in the PSA, which represents a slight increase of 0.6% in the number of households compared to 2020. Between 2022 and 2027, the number of households in the PSA is projected to increase by 1,325 (1.0%), at which time the estimated total number of households in the PSA will be 133,293. The projected increase in households for the PSA over the next five years is notably larger than the 0.3% increase in households for the state during this time period.

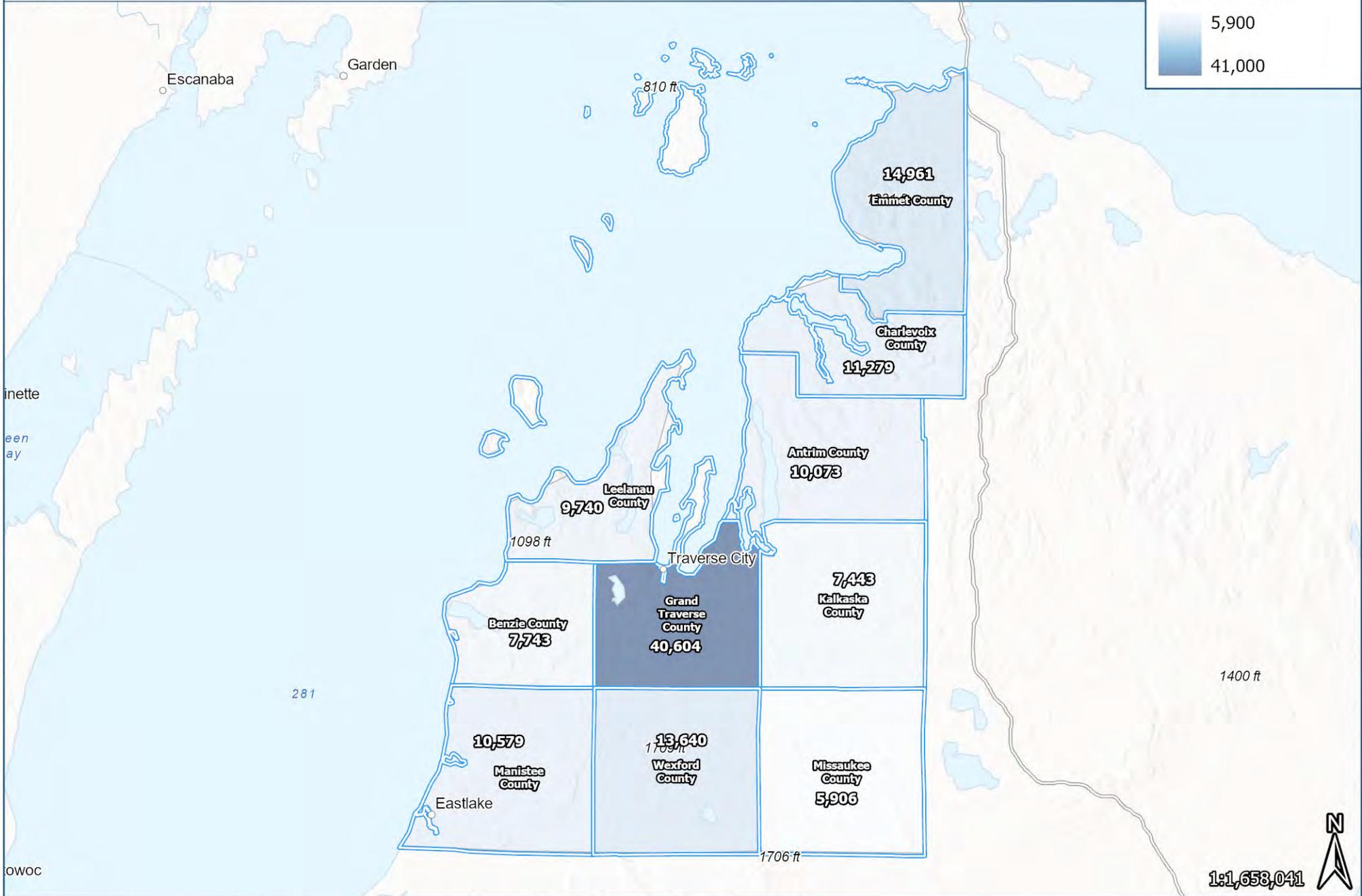
Among the 10 counties within the PSA, all experienced increases in the number of households between 2010 and 2020. Individual increases during this time ranged between 1.4% (Missaukee County) and 12.7% (Grand Traverse County). With an estimated 40,604 households in 2022, Grand Traverse County has the largest number of households in the PSA, representing nearly one-third (30.8%) of all PSA households. Conversely, Missaukee County has the least number of households in the PSA (5,906), comprising 4.5% of all PSA households. Between 2022 and 2027, nearly all the counties in the PSA are projected to experience household growth (between 0.1% and 2.3%). Missaukee County is the only county within the PSA that is projected to have a decrease (0.5%) in households over the next five years.

While the projected increase in households within the PSA will likely increase demand for housing, it should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

The following graph compares the percent change in households between 2010 and 2027.



The following maps illustrate the total number of households in 2022 by county and the projected percent change in households from 2022 to 2027.



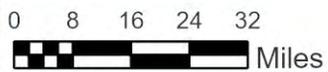
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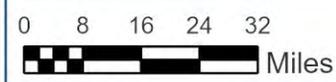
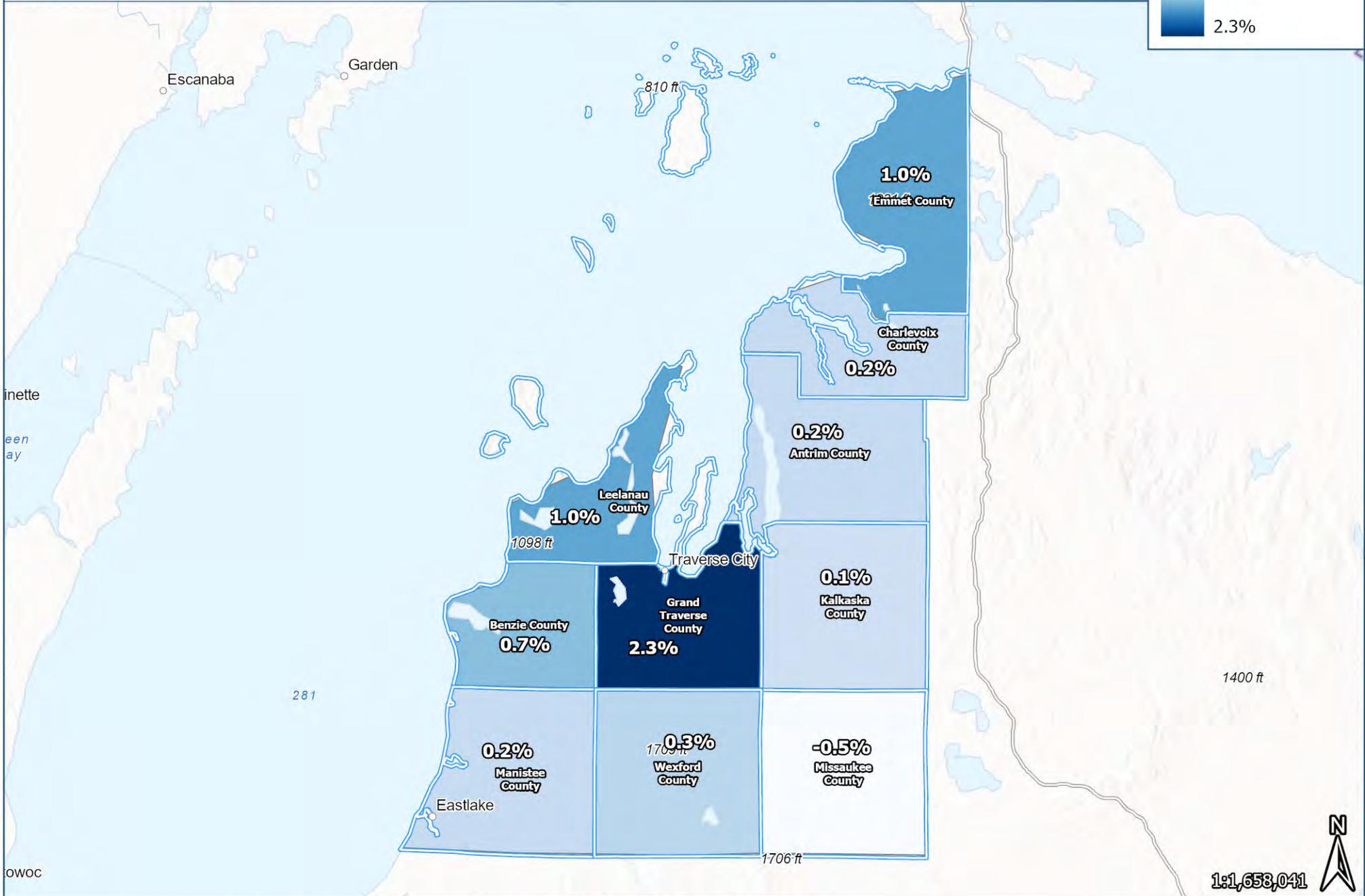
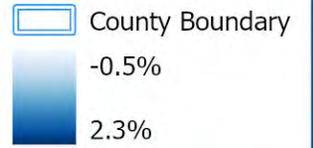
281

1400 ft

1706 ft

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Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Antrim</b>	2010	207 (2.1%)	901 (9.1%)	1,324 (13.4%)	1,989 (20.1%)	2,163 (21.9%)	1,892 (19.1%)	1,414 (14.3%)
	2022	156 (1.5%)	971 (9.6%)	1,144 (11.4%)	1,510 (15.0%)	2,251 (22.3%)	2,363 (23.5%)	1,678 (16.7%)
	2027	140 (1.4%)	887 (8.8%)	1,173 (11.6%)	1,379 (13.7%)	2,037 (20.2%)	2,566 (25.4%)	1,911 (18.9%)
	Change 2022-2027	<b>-16</b> <b>(-10.3%)</b>	<b>-84</b> <b>(-8.7%)</b>	<b>29</b> <b>(2.5%)</b>	<b>-131</b> <b>(-8.7%)</b>	<b>-214</b> <b>(-9.5%)</b>	<b>203</b> <b>(8.6%)</b>	<b>233</b> <b>(13.9%)</b>
<b>Benzie</b>	2010	127 (1.7%)	728 (10.0%)	1,098 (15.0%)	1,545 (21.2%)	1,531 (21.0%)	1,252 (17.2%)	1,017 (13.9%)
	2022	117 (1.5%)	754 (9.7%)	1,001 (12.9%)	1,186 (15.3%)	1,755 (22.7%)	1,682 (21.7%)	1,248 (16.1%)
	2027	108 (1.4%)	723 (9.3%)	986 (12.6%)	1,113 (14.3%)	1,581 (20.3%)	1,815 (23.3%)	1,471 (18.9%)
	Change 2022-2027	<b>-9</b> <b>(-7.7%)</b>	<b>-31</b> <b>(-4.1%)</b>	<b>-15</b> <b>(-1.5%)</b>	<b>-73</b> <b>(-6.2%)</b>	<b>-174</b> <b>(-9.9%)</b>	<b>133</b> <b>(7.9%)</b>	<b>223</b> <b>(17.9%)</b>
<b>Charlevoix</b>	2010	277 (2.5%)	1,124 (10.3%)	1,614 (14.8%)	2,408 (22.1%)	2,306 (21.2%)	1,714 (15.8%)	1,439 (13.2%)
	2022	239 (2.1%)	1,223 (10.8%)	1,484 (13.2%)	1,759 (15.6%)	2,460 (21.8%)	2,354 (20.9%)	1,760 (15.6%)
	2027	213 (1.9%)	1,131 (10.0%)	1,553 (13.7%)	1,624 (14.4%)	2,179 (19.3%)	2,520 (22.3%)	2,083 (18.4%)
	Change 2022-2027	<b>-26</b> <b>(-10.9%)</b>	<b>-92</b> <b>(-7.5%)</b>	<b>69</b> <b>(4.6%)</b>	<b>-135</b> <b>(-7.7%)</b>	<b>-281</b> <b>(-11.4%)</b>	<b>166</b> <b>(7.1%)</b>	<b>323</b> <b>(18.4%)</b>
<b>Emmet</b>	2010	487 (3.6%)	1,554 (11.4%)	2,112 (15.5%)	2,965 (21.8%)	2,971 (21.8%)	1,794 (13.2%)	1,718 (12.6%)
	2022	417 (2.8%)	1,836 (12.3%)	2,080 (13.9%)	2,349 (15.7%)	3,276 (21.9%)	2,931 (19.6%)	2,072 (13.8%)
	2027	388 (2.6%)	1,696 (11.2%)	2,174 (14.4%)	2,299 (15.2%)	2,868 (19.0%)	3,167 (21.0%)	2,514 (16.6%)
	Change 2022-2027	<b>-29</b> <b>(-7.0%)</b>	<b>-140</b> <b>(-7.6%)</b>	<b>94</b> <b>(4.5%)</b>	<b>-50</b> <b>(-2.1%)</b>	<b>-408</b> <b>(-12.5%)</b>	<b>236</b> <b>(8.1%)</b>	<b>442</b> <b>(21.3%)</b>
<b>Grand Traverse</b>	2010	1,354 (3.8%)	4,734 (13.4%)	5,660 (16.0%)	7,840 (22.2%)	7,253 (20.5%)	4,242 (12.0%)	4,245 (12.0%)
	2022	1,177 (2.9%)	5,515 (13.6%)	6,015 (14.8%)	6,495 (16.0%)	8,539 (21.0%)	7,476 (18.4%)	5,387 (13.3%)
	2027	1,181 (2.8%)	5,225 (12.6%)	6,424 (15.5%)	6,402 (15.4%)	7,504 (18.1%)	8,187 (19.7%)	6,630 (16.0%)
	Change 2022-2027	<b>4</b> <b>(0.3%)</b>	<b>-290</b> <b>(-5.3%)</b>	<b>409</b> <b>(6.8%)</b>	<b>-93</b> <b>(-1.4%)</b>	<b>-1,035</b> <b>(-12.1%)</b>	<b>711</b> <b>(9.5%)</b>	<b>1,243</b> <b>(23.1%)</b>
<b>Kalkaska</b>	2010	208 (3.0%)	774 (11.1%)	1,089 (15.6%)	1,560 (22.4%)	1,479 (21.2%)	1,093 (15.7%)	759 (10.9%)
	2022	181 (2.4%)	858 (11.5%)	1,024 (13.8%)	1,210 (16.3%)	1,678 (22.5%)	1,524 (20.5%)	968 (13.0%)
	2027	180 (2.4%)	761 (10.2%)	1,024 (13.8%)	1,181 (15.9%)	1,504 (20.2%)	1,641 (22.0%)	1,156 (15.5%)
	Change 2022-2027	<b>-1</b> <b>(-0.6%)</b>	<b>-97</b> <b>(-11.3%)</b>	<b>0</b> <b>(0.0%)</b>	<b>-29</b> <b>(-2.4%)</b>	<b>-174</b> <b>(-10.4%)</b>	<b>117</b> <b>(7.7%)</b>	<b>188</b> <b>(19.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(continued)

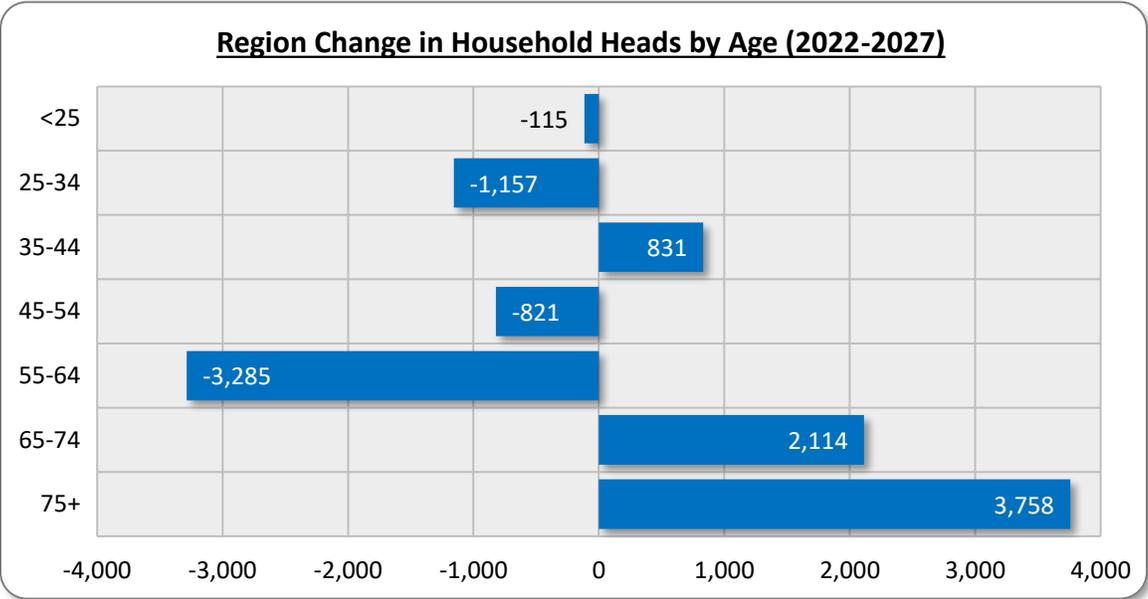
		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Leelanau	2010	152 (1.6%)	629 (6.8%)	1,089 (11.8%)	1,878 (20.3%)	2,333 (25.2%)	1,620 (17.5%)	1,554 (16.8%)
	2022	127 (1.3%)	759 (7.8%)	1,030 (10.6%)	1,359 (14.0%)	2,309 (23.7%)	2,382 (24.5%)	1,774 (18.2%)
	2027	116 (1.2%)	714 (7.3%)	1,125 (11.4%)	1,260 (12.8%)	1,991 (20.2%)	2,549 (25.9%)	2,084 (21.2%)
	Change 2022-2027	<b>-11</b> <b>(-8.7%)</b>	<b>-45</b> <b>(-5.9%)</b>	<b>95</b> <b>(9.2%)</b>	<b>-99</b> <b>(-7.3%)</b>	<b>-318</b> <b>(-13.8%)</b>	<b>167</b> <b>(7.0%)</b>	<b>310</b> <b>(17.5%)</b>
Manistee	2010	270 (2.6%)	865 (8.4%)	1,379 (13.4%)	2,066 (20.0%)	2,352 (22.8%)	1,766 (17.1%)	1,610 (15.6%)
	2022	242 (2.3%)	925 (8.7%)	1,246 (11.8%)	1,552 (14.7%)	2,351 (22.2%)	2,487 (23.5%)	1,776 (16.8%)
	2027	230 (2.2%)	852 (8.0%)	1,279 (12.1%)	1,480 (14.0%)	2,067 (19.5%)	2,613 (24.6%)	2,080 (19.6%)
	Change 2022-2027	<b>-12</b> <b>(-5.0%)</b>	<b>-73</b> <b>(-7.9%)</b>	<b>33</b> <b>(2.6%)</b>	<b>-72</b> <b>(-4.6%)</b>	<b>-284</b> <b>(-12.1%)</b>	<b>126</b> <b>(5.1%)</b>	<b>304</b> <b>(17.1%)</b>
Missaukee	2010	200 (3.4%)	628 (10.7%)	864 (14.8%)	1,302 (22.3%)	1,182 (20.2%)	931 (15.9%)	736 (12.6%)
	2022	154 (2.6%)	702 (11.9%)	830 (14.1%)	927 (15.7%)	1,271 (21.5%)	1,204 (20.4%)	818 (13.9%)
	2027	147 (2.5%)	583 (9.9%)	869 (14.8%)	869 (14.8%)	1,145 (19.5%)	1,281 (21.8%)	985 (16.8%)
	Change 2022-2027	<b>-7</b> <b>(-4.5%)</b>	<b>-119</b> <b>(-17.0%)</b>	<b>39</b> <b>(4.7%)</b>	<b>-58</b> <b>(-6.3%)</b>	<b>-126</b> <b>(-9.9%)</b>	<b>77</b> <b>(6.4%)</b>	<b>167</b> <b>(20.4%)</b>
Wexford	2010	557 (4.3%)	1,711 (13.1%)	2,085 (16.0%)	2,810 (21.6%)	2,473 (19.0%)	1,812 (13.9%)	1,573 (12.1%)
	2022	439 (3.2%)	1,824 (13.4%)	1,989 (14.6%)	2,167 (15.9%)	2,788 (20.4%)	2,536 (18.6%)	1,897 (13.9%)
	2027	431 (3.2%)	1,638 (12.0%)	2,067 (15.1%)	2,086 (15.3%)	2,517 (18.4%)	2,714 (19.8%)	2,222 (16.2%)
	Change 2022-2027	<b>-8</b> <b>(-1.8%)</b>	<b>-186</b> <b>(-10.2%)</b>	<b>78</b> <b>(3.9%)</b>	<b>-81</b> <b>(-3.7%)</b>	<b>-271</b> <b>(-9.7%)</b>	<b>178</b> <b>(7.0%)</b>	<b>325</b> <b>(17.1%)</b>
Region	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	<b>-115</b> <b>(-3.5%)</b>	<b>-1,157</b> <b>(-7.5%)</b>	<b>831</b> <b>(4.7%)</b>	<b>-821</b> <b>(-4.0%)</b>	<b>-3,285</b> <b>(-11.5%)</b>	<b>2,114</b> <b>(7.8%)</b>	<b>3,758</b> <b>(19.4%)</b>
Michigan	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	<b>-5,617</b> <b>(-3.7%)</b>	<b>-37,526</b> <b>(-6.6%)</b>	<b>22,454</b> <b>(3.6%)</b>	<b>-35,034</b> <b>(-5.2%)</b>	<b>-78,417</b> <b>(-9.6%)</b>	<b>53,344</b> <b>(7.7%)</b>	<b>92,660</b> <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

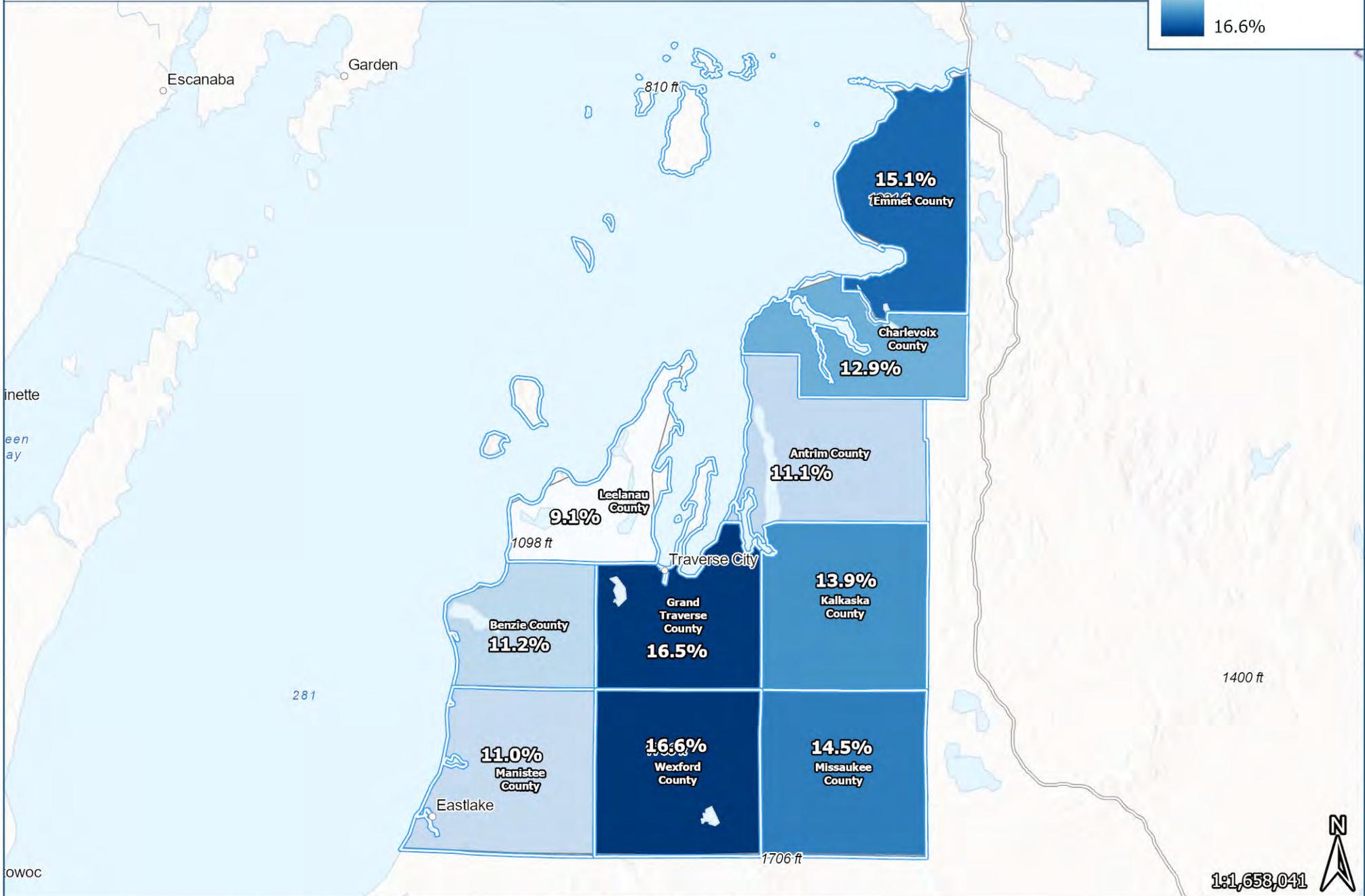
In 2022, household heads between the ages of 55 and 64 within the PSA (Northern Michigan Region) comprised the largest share of all households in the PSA (21.7%). Household heads between the ages of 65 and 74 (20.4%) and those between the ages of 45 and 54 (15.5%) comprised the next largest shares of the total households in the PSA. As such, senior households (age 55 and older) constitute well over half (56.8%) of all households within the PSA. This represents a larger overall share of senior households when compared to the state (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 14.1% of PSA households, which represents a slightly smaller share of such households when compared to the state (17.8%). It is also noteworthy that household heads between the ages of 25 and 44, which are typically more likely to establish families, account for 25.1% of household heads in the PSA. This represents a smaller share of such households compared to the state (29.6%). Between 2022 and 2027, projections indicate significant household growth in the PSA among household heads ages 75 and older (19.4%). Households between the ages of 65 and 74 (7.8%) and 35 and 44 (4.7%) are also projected to experience moderate growth. All other age cohorts are projected to experience declines (between 3.5% and 11.5%) during this time period. These changes in household heads by age will likely have an effect on housing demand over the next five years.

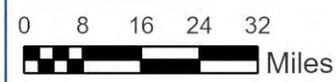
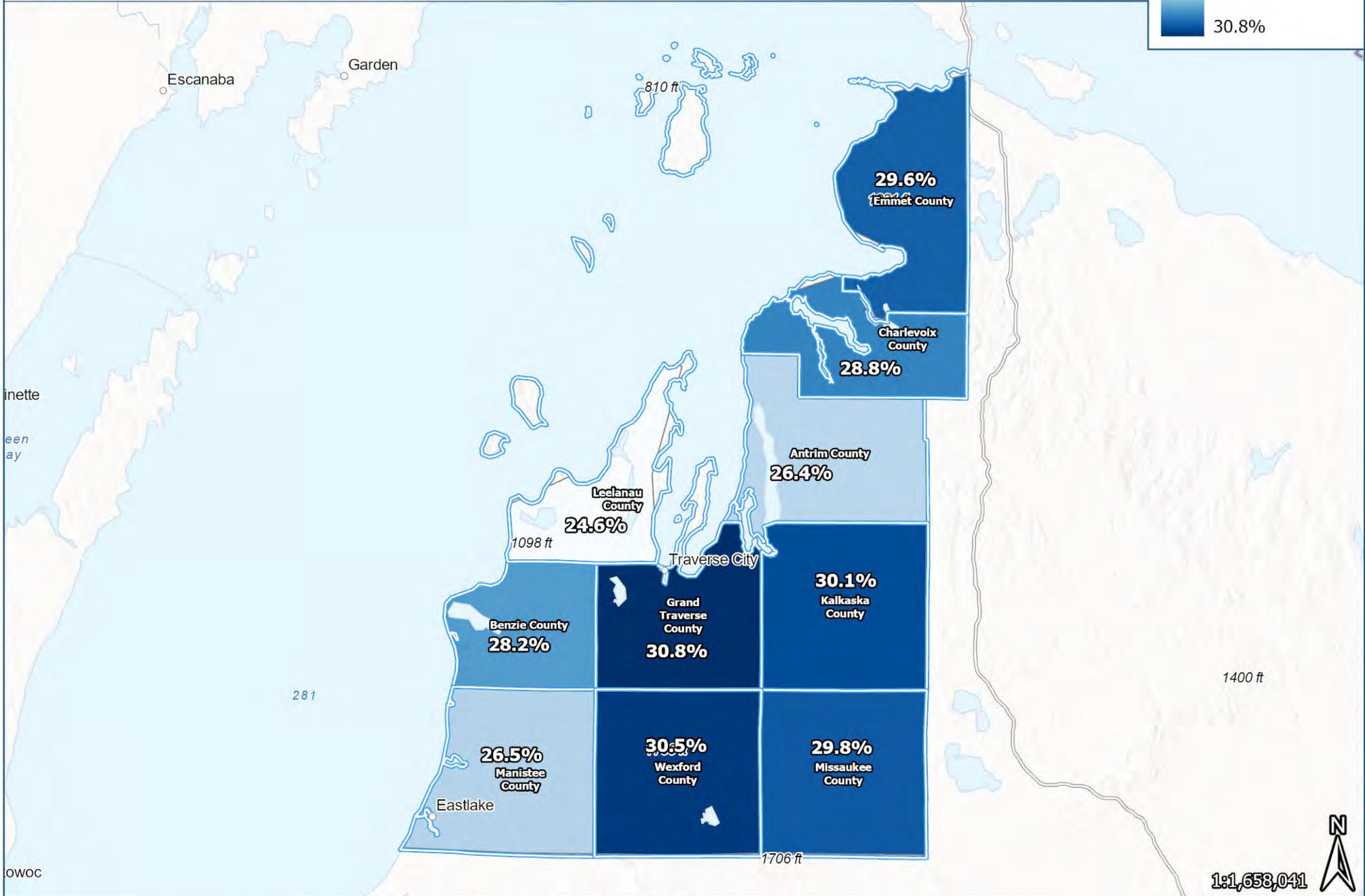
Among the counties of the PSA, Leelanau County has the largest share (66.4%) of household heads ages 55 and older, followed by Antrim and Manistee counties (62.5%, each). Conversely, Wexford County has the largest share of households under the age of 35 (16.6%), followed by Grand Traverse County (16.5%) and Emmet County (15.1%). Household heads between the ages of 25 and 44 years comprise 28.4% of all households in Grand Traverse County, which represents the largest share of such households among the counties in the PSA. By comparison, Leelanau County has the smallest share (18.4%) of such households within the PSA. Between 2022 and 2027, households aged 65 and older are projected to increase in all 10 counties of the PSA. While households between the ages of 65 and 74 are projected to increase between 5.1% (Manistee County) and 9.5% (Grand Traverse County), households ages 75 and older are projected to increase between 13.9% (Antrim County) and 23.1% (Grand Traverse County). Although households between the ages of 35 and 44 are projected to decline by 1.5% in Benzie County and remain unchanged in Kalkaska County, such households are projected to increase between 2.5% (Antrim County) and 9.2% (Leelanau County) in the remaining counties over the next five years. With the exception of a moderate increase (0.3%) in households under the age of 25 in Grand Traverse County, all other age cohorts in the balance of the PSA counties are projected to decline between 2022 and 2027. Overall, the considerable growth among senior households (age 65 and older) and the more moderate growth among middle-aged households (between the ages of 35 and 44) will likely have an effect on demand in the housing market of the PSA.

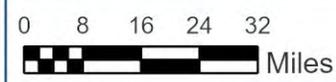
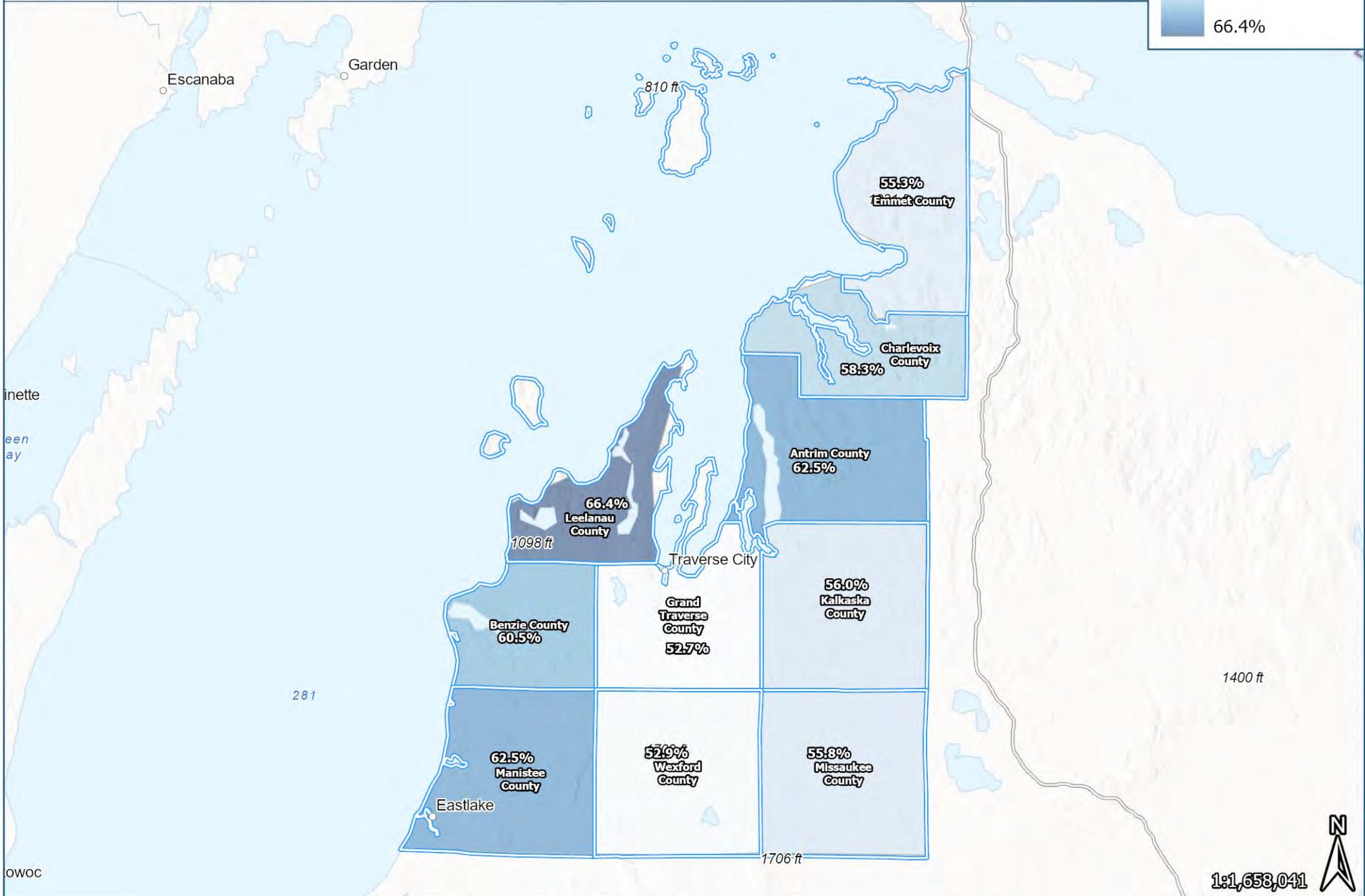
The following graph illustrates the projected change in households by age.



The following maps illustrate the distribution of households by age cohort in 2022.







Households by tenure (renters and owners) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text. It is important to point out that household changes by tenure for 2027 likely did not account for recent (2022) rapid increases in home mortgage rates, which influence the home buying market.

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Antrim	Owner-Occupied	8,392	84.9%	8,293	83.9%	8,756	86.9%	8,810	87.3%
	Renter-Occupied	1,498	15.1%	1,597	16.1%	1,317	13.1%	1,283	12.7%
	Total	9,890	100.0%	9,890	100.0%	10,073	100.0%	10,093	100.0%
Benzie	Owner-Occupied	6,256	85.7%	6,223	85.3%	6,957	89.8%	7,029	90.2%
	Renter-Occupied	1,042	14.3%	1,075	14.7%	786	10.2%	768	9.8%
	Total	7,298	100.0%	7,298	100.0%	7,743	100.0%	7,797	100.0%
Charlevoix	Owner-Occupied	8,829	81.1%	8,643	79.4%	9,205	81.6%	9,275	82.1%
	Renter-Occupied	2,053	18.9%	2,239	20.6%	2,074	18.4%	2,028	17.9%
	Total	10,882	100.0%	10,882	100.0%	11,279	100.0%	11,303	100.0%
Emmet	Owner-Occupied	10,276	75.6%	10,096	74.2%	10,964	73.3%	11,164	73.9%
	Renter-Occupied	3,325	24.4%	3,505	25.8%	3,997	26.7%	3,942	26.1%
	Total	13,601	100.0%	13,601	100.0%	14,961	100.0%	15,106	100.0%
Grand Traverse	Owner-Occupied	27,337	77.4%	26,489	75.0%	30,425	74.9%	31,516	75.8%
	Renter-Occupied	7,991	22.6%	8,839	25.0%	10,179	25.1%	10,037	24.2%
	Total	35,328	100.0%	35,328	100.0%	40,604	100.0%	41,553	100.0%
Kalkaska	Owner-Occupied	5,924	85.1%	5,751	82.6%	6,071	81.6%	6,110	82.0%
	Renter-Occupied	1,038	14.9%	1,211	17.4%	1,372	18.4%	1,337	18.0%
	Total	6,962	100.0%	6,962	100.0%	7,443	100.0%	7,447	100.0%
Leelanau	Owner-Occupied	7,831	84.6%	7,842	84.7%	8,615	88.4%	8,734	88.8%
	Renter-Occupied	1,424	15.4%	1,413	15.3%	1,125	11.6%	1,105	11.2%
	Total	9,255	100.0%	9,255	100.0%	9,740	100.0%	9,839	100.0%
Manistee	Owner-Occupied	8,376	81.3%	8,131	78.9%	8,818	83.4%	8,883	83.8%
	Renter-Occupied	1,932	18.7%	2,177	21.1%	1,761	16.6%	1,718	16.2%
	Total	10,308	100.0%	10,308	100.0%	10,579	100.0%	10,601	100.0%
Missaukee	Owner-Occupied	4,890	83.7%	4,758	81.4%	4,768	80.7%	4,774	81.2%
	Renter-Occupied	953	16.3%	1,085	18.6%	1,138	19.3%	1,105	18.8%
	Total	5,843	100.0%	5,843	100.0%	5,906	100.0%	5,879	100.0%
Wexford	Owner-Occupied	10,325	79.3%	9,888	75.9%	10,460	76.7%	10,562	77.2%
	Renter-Occupied	2,696	20.7%	3,133	24.1%	3,180	23.3%	3,113	22.8%
	Total	13,021	100.0%	13,021	100.0%	13,640	100.0%	13,675	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

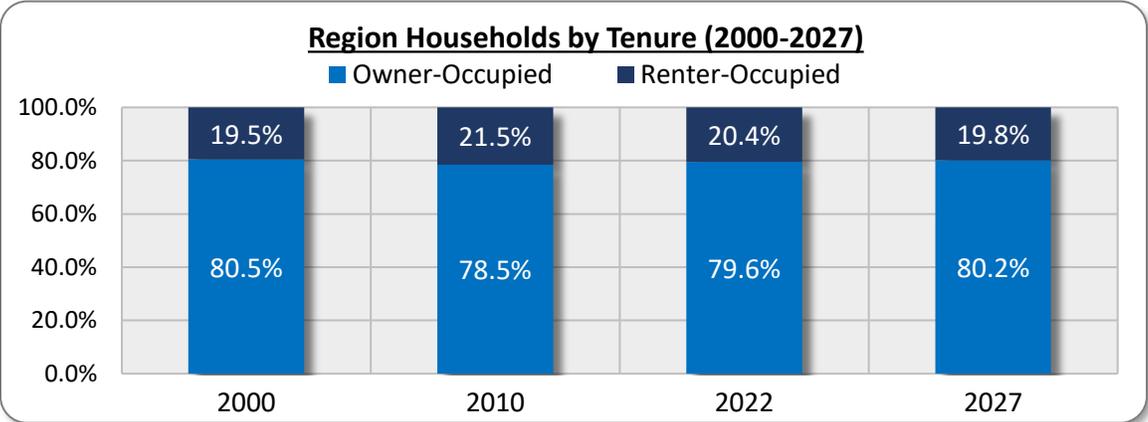
Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

The share of owner households in the PSA (Northern Michigan Region) increased slightly from 78.5% in 2010 to 79.6% in 2022. This share in 2022 represents a higher share of owner households compared to the state (71.4%). Although the total number of households in the PSA is projected to increase by

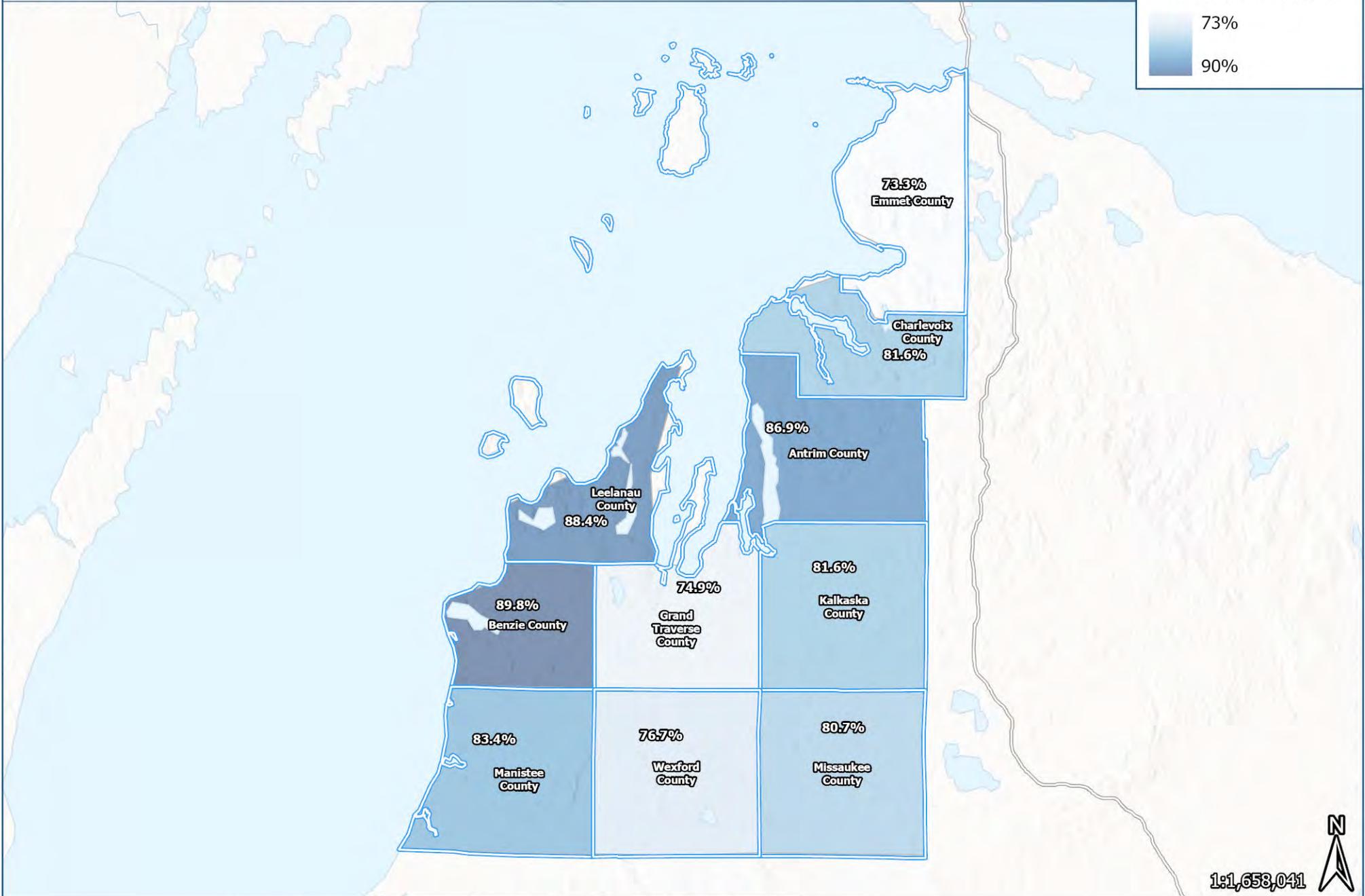
1,325 (1.0%) between 2022 and 2027, the number of renter households is projected to decrease by 493 (1.8%). This will result in slightly more than four-fifths (80.2%) of PSA households being owner households by 2027, which is a much higher share of such households compared to the projected share in the state (72.2%). The increase among owner households in the PSA will likely contribute to an increase in demand within the for-sale housing market over the next five years. As stated earlier, home mortgage interest rates, as well as home construction costs, will play a key role in the level of interest and demand in home buying.

In 2022, Benzie County and Leelanau County had the largest shares (89.8% and 88.4%, respectively) of owner households, while Emmet County and Grand Traverse County had the largest shares of renter households (26.7% and 25.1%, respectively). Between 2022 and 2027, the number of owner households in each county of the PSA is projected to increase, while the number of renter households is projected to decrease. The number of owner households in Grand Traverse County is projected to increase by 1,091 (3.6%), which represents the largest increase of the counties in the PSA. Owner households in the remaining counties are projected to increase between 0.1% (Missaukee County) and 1.8% (Emmet County) during this time. Although renter households are projected to decline in all 10 counties between 2022 and 2027, the largest decrease in terms of the *number* of households (142, or 1.4%) is projected to occur within Grand Traverse County, while the largest *percentage* decrease (2.9%, or 33 households) is projected within Missaukee County. While home mortgage interest rates and home prices will likely have a great influence on the actual changes in the number of households by tenure, new rental housing will be needed to address substandard and cost burdened housing situations.

The following graph illustrates households by tenure.



The following maps illustrate the share of households by tenure (owner and renter) for 2022.

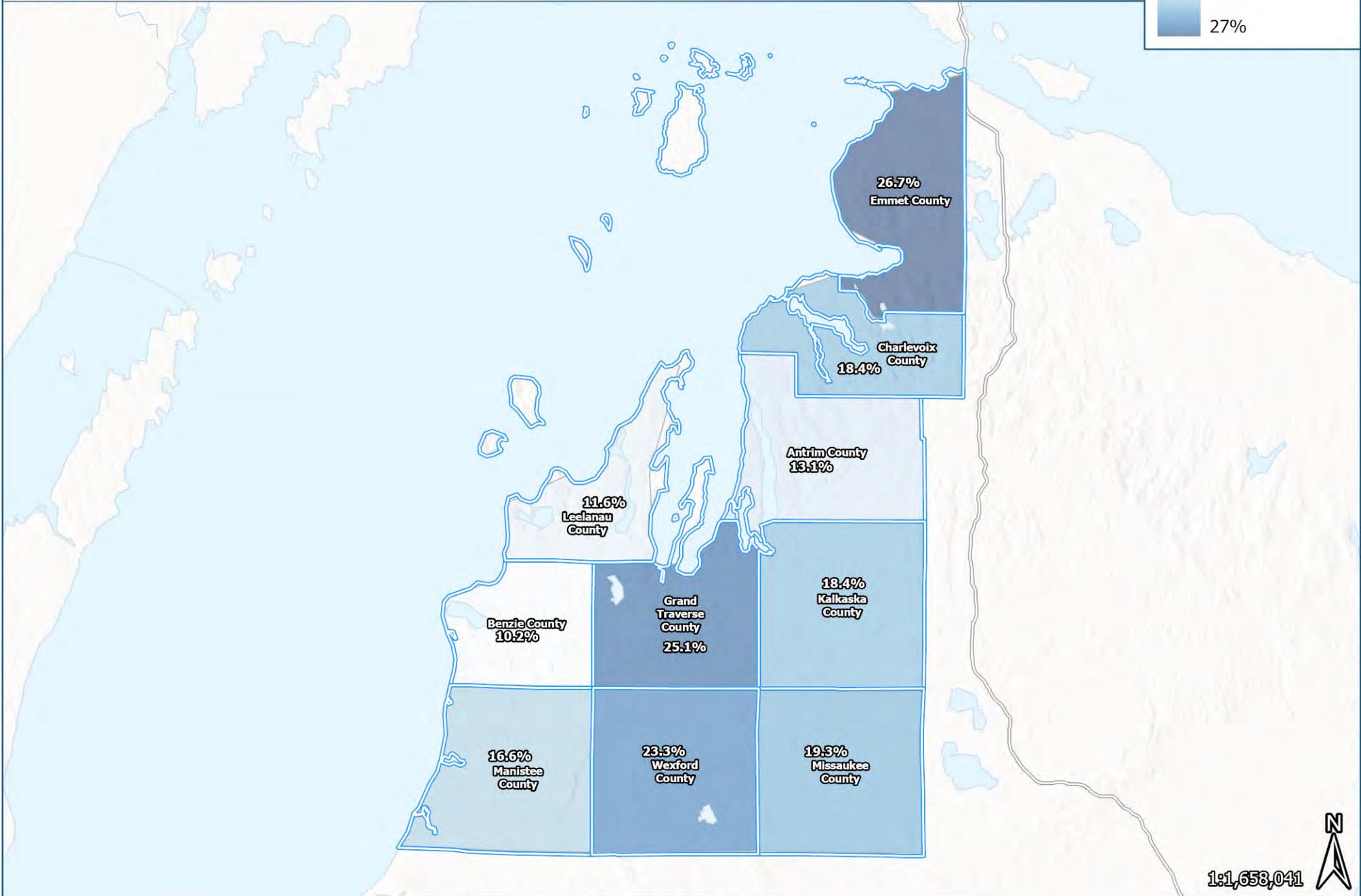
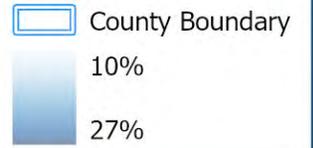


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Renter households by size for selected years are shown in the following table for the PSA (Northern Michigan Region), the 10 PSA counties, and the state of Michigan. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text.

		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Antrim	2010	610 (38.2%)	479 (30.0%)	194 (12.2%)	172 (10.8%)	142 (8.9%)	1,597 (100.0%)	2.27
	2022	522 (39.6%)	409 (31.0%)	170 (12.9%)	123 (9.4%)	94 (7.1%)	1,317 (100.0%)	2.16
	2027	<b>504</b> (39.3%)	<b>407</b> (31.8%)	<b>165</b> (12.8%)	<b>117</b> (9.1%)	<b>89</b> (7.0%)	<b>1,283</b> (100.0%)	<b>2.15</b>
Benzie	2010	435 (40.5%)	311 (28.9%)	152 (14.1%)	105 (9.8%)	72 (6.7%)	1,075 (100.0%)	2.20
	2022	342 (43.5%)	241 (30.7%)	96 (12.2%)	73 (9.3%)	35 (4.4%)	786 (100.0%)	2.09
	2027	<b>337</b> (43.9%)	<b>236</b> (30.8%)	<b>89</b> (11.6%)	<b>72</b> (9.4%)	<b>33</b> (4.3%)	<b>768</b> (100.0%)	<b>2.10</b>
Charlevoix	2010	855 (38.2%)	672 (30.0%)	272 (12.2%)	241 (10.8%)	199 (8.9%)	2,239 (100.0%)	2.20
	2022	822 (39.6%)	643 (31.0%)	267 (12.9%)	194 (9.4%)	148 (7.1%)	2,074 (100.0%)	2.13
	2027	<b>797</b> (39.3%)	<b>644</b> (31.8%)	<b>260</b> (12.8%)	<b>186</b> (9.1%)	<b>141</b> (7.0%)	<b>2,028</b> (100.0%)	<b>2.14</b>
Emmet	2010	1,338 (38.2%)	1,052 (30.0%)	427 (12.2%)	377 (10.8%)	312 (8.9%)	3,505 (100.0%)	2.18
	2022	1,583 (39.6%)	1,240 (31.0%)	515 (12.9%)	375 (9.4%)	285 (7.1%)	3,997 (100.0%)	2.08
	2027	<b>1,548</b> (39.3%)	<b>1,252</b> (31.8%)	<b>506</b> (12.8%)	<b>361</b> (9.1%)	<b>275</b> (7.0%)	<b>3,942</b> (100.0%)	2.08
Grand Traverse	2010	3,760 (42.5%)	2,673 (30.2%)	1,108 (12.5%)	767 (8.7%)	530 (6.0%)	8,839 (100.0%)	2.05
	2022	4,545 (44.6%)	3,140 (30.9%)	1,201 (11.8%)	899 (8.8%)	394 (3.9%)	10,179 (100.0%)	1.96
	2027	<b>4,544</b> (45.3%)	<b>3,077</b> (30.7%)	<b>1,133</b> (11.3%)	<b>914</b> (9.1%)	<b>369</b> (3.7%)	<b>10,037</b> (100.0%)	<b>1.95</b>
Kalkaska	2010	462 (38.2%)	363 (30.0%)	147 (12.2%)	130 (10.8%)	108 (8.9%)	1,211 (100.0%)	2.24
	2022	543 (39.6%)	426 (31.0%)	177 (12.9%)	129 (9.4%)	98 (7.1%)	1,372 (100.0%)	2.17
	2027	<b>525</b> (39.3%)	<b>425</b> (31.8%)	<b>172</b> (12.8%)	<b>122</b> (9.1%)	<b>93</b> (7.0%)	<b>1,337</b> (100.0%)	2.17
Leelanau	2010	572 (40.5%)	408 (28.9%)	200 (14.1%)	138 (9.8%)	95 (6.7%)	1,413 (100.0%)	2.14
	2022	489 (43.5%)	345 (30.7%)	137 (12.2%)	104 (9.3%)	50 (4.4%)	1,125 (100.0%)	2.07
	2027	<b>485</b> (43.9%)	<b>340</b> (30.8%)	<b>128</b> (11.6%)	104 (9.4%)	<b>47</b> (4.3%)	<b>1,105</b> (100.0%)	<b>2.08</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National  
H.H. – Household

(continued)

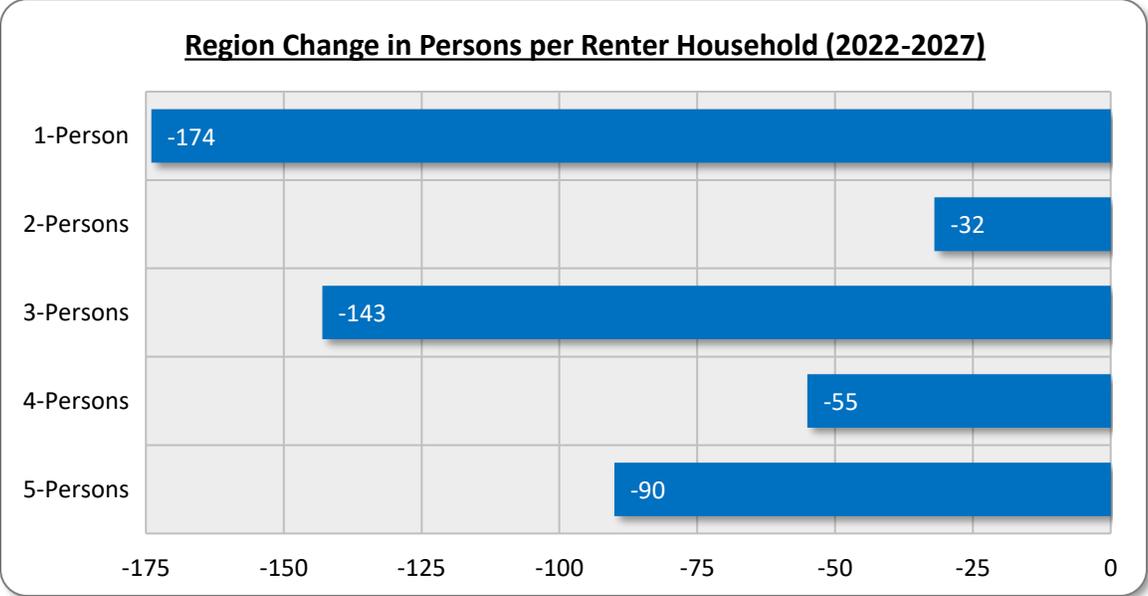
		Persons Per Renter Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Average H.H. Size
Manistee	2010	881 (40.5%)	629 (28.9%)	308 (14.1%)	213 (9.8%)	146 (6.7%)	2,177 (100.0%)	2.17
	2022	765 (43.5%)	540 (30.7%)	214 (12.2%)	163 (9.3%)	78 (4.4%)	1,761 (100.0%)	1.98
	2027	<b>754</b> (43.9%)	<b>529</b> (30.8%)	<b>199</b> (11.6%)	<b>162</b> (9.4%)	<b>74</b> (4.3%)	<b>1,718</b> (100.0%)	<b>1.97</b>
Missaukee	2010	414 (38.2%)	326 (30.0%)	132 (12.2%)	117 (10.8%)	96 (8.9%)	1,085 (100.0%)	2.28
	2022	451 (39.6%)	353 (31.0%)	147 (12.9%)	107 (9.4%)	81 (7.1%)	1,138 (100.0%)	2.19
	2027	<b>434</b> (39.3%)	<b>351</b> (31.8%)	<b>142</b> (12.8%)	<b>101</b> (9.1%)	<b>77</b> (7.0%)	<b>1,105</b> (100.0%)	2.19
Wexford	2010	1,196 (38.2%)	940 (30.0%)	381 (12.2%)	337 (10.8%)	279 (8.9%)	3,133 (100.0%)	2.23
	2022	1,260 (39.6%)	986 (31.0%)	410 (12.9%)	298 (9.4%)	226 (7.1%)	3,180 (100.0%)	2.15
	2027	<b>1,223</b> (39.3%)	<b>989</b> (31.8%)	<b>400</b> (12.8%)	<b>285</b> (9.1%)	<b>217</b> (7.0%)	<b>3,113</b> (100.0%)	2.15
Region	2010	10,341 (39.4%)	7,735 (29.4%)	3,468 (13.2%)	2,693 (10.2%)	2,036 (7.8%)	26,274 (100.0%)	2.18
	2022	11,184 (41.5%)	8,308 (30.8%)	3,372 (12.5%)	2,510 (9.3%)	1,556 (5.8%)	26,929 (100.0%)	2.07
	2027	<b>11,010</b> (41.6%)	<b>8,276</b> (31.3%)	<b>3,229</b> (12.2%)	<b>2,455</b> (9.3%)	<b>1,466</b> (5.5%)	<b>26,436</b> (100.0%)	<b>2.06</b>
Michigan	2010	448,903 (41.6%)	282,183 (26.1%)	152,152 (14.1%)	109,096 (10.1%)	86,759 (8.0%)	1,079,094 (100.0%)	2.17
	2022	504,589 (43.5%)	312,542 (26.9%)	152,038 (13.1%)	109,245 (9.4%)	81,296 (7.0%)	1,159,709 (100.0%)	2.09
	2027	<b>497,554</b> (44.0%)	<b>305,150</b> (27.0%)	<b>145,750</b> (12.9%)	<b>104,972</b> (9.3%)	<b>77,564</b> (6.9%)	<b>1,130,990</b> (100.0%)	<b>2.08</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National  
H.H. – Household

With an average renter household size of 2.07 in 2022, one- and two-person households comprise 72.3% of all renter households within the PSA (Northern Michigan Region). This is a larger share of such households compared to those within the state overall (70.4%). Conversely, four- and five-person households only account for 15.1% of all renter households in the PSA, which is a slightly smaller share than the state (16.4%). While the number of renter households in the PSA, regardless of size, is projected to decrease over the next five years, the largest decrease in terms of *number* is projected to occur among one-person renter households (174), while the largest decrease by *percentage* is among five-person renter households (5.8% decrease). The significant decreases among larger household sizes in the PSA will result in an average renter household size of 2.06 persons in the PSA by 2027.

Among the individual counties in the PSA, Grand Traverse County has the smallest average renter household size (1.96 persons per household), while Missaukee County has the largest average renter household size (2.19 persons per household). The share (44.6%) of one-person renter households in Grand Traverse County is notably higher than most of the counties within the PSA. Although the total number of renter households in each county is projected to decline between 2022 and 2027, there are some isolated instances of projected growth among specific renter household sizes in certain counties of the PSA. These areas of growth include two-person renter households in Charlevoix (0.2%), Emmet (1.0%), and Wexford (0.3%) counties, and growth among four-person renter households within Grand Traverse County (1.7%). While these represent moderate growth rates of specific renter household sizes in select counties, the recent increase in interest rates may affect these projections as households may be more inclined to pursue rentals in place of home ownership.

The following graph shows the projected change in persons per *renter* household between 2022 and 2027:



Owner households by size for the PSA (Northern Michigan Region), the 10 PSA counties, and the state of Michigan for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text.

		Persons Per Owner Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
Antrim	2010	1,925 (23.2%)	3,679 (44.4%)	1,094 (13.2%)	1,000 (12.1%)	595 (7.2%)	8,293 (100.0%)	2.33
	2022	2,026 (23.1%)	4,004 (45.7%)	1,122 (12.8%)	932 (10.6%)	672 (7.7%)	8,756 (100.0%)	2.32
	2027	<b>2,024</b> (23.0%)	<b>4,041</b> (45.9%)	<b>1,135</b> (12.9%)	<b>928</b> (10.5%)	<b>682</b> (7.7%)	<b>8,810</b> (100.0%)	2.32
Benzie	2010	1,464 (23.5%)	2,713 (43.6%)	882 (14.2%)	694 (11.1%)	470 (7.6%)	6,223 (100.0%)	2.35
	2022	1,716 (24.7%)	3,083 (44.3%)	916 (13.2%)	710 (10.2%)	532 (7.7%)	6,957 (100.0%)	2.29
	2027	1,716 (24.4%)	<b>3,119</b> (44.4%)	<b>931</b> (13.2%)	<b>712</b> (10.1%)	<b>552</b> (7.8%)	<b>7,029</b> (100.0%)	<b>2.30</b>
Charlevoix	2010	2,006 (23.2%)	3,834 (44.4%)	1,140 (13.2%)	1,042 (12.1%)	621 (7.2%)	8,643 (100.0%)	2.35
	2022	2,130 (23.1%)	4,209 (45.7%)	1,179 (12.8%)	979 (10.6%)	707 (7.7%)	9,205 (100.0%)	2.32
	2027	<b>2,131</b> (23.0%)	<b>4,255</b> (45.9%)	<b>1,195</b> (12.9%)	<b>977</b> (10.5%)	<b>718</b> (7.7%)	<b>9,275</b> (100.0%)	2.32
Emmet	2010	2,343 (23.2%)	4,479 (44.4%)	1,332 (13.2%)	1,218 (12.1%)	725 (7.2%)	10,096 (100.0%)	2.37
	2022	2,537 (23.1%)	5,014 (45.7%)	1,404 (12.8%)	1,167 (10.6%)	842 (7.7%)	10,964 (100.0%)	2.34
	2027	<b>2,565</b> (23.0%)	<b>5,121</b> (45.9%)	<b>1,438</b> (12.9%)	<b>1,176</b> (10.5%)	<b>864</b> (7.7%)	<b>11,164</b> (100.0%)	2.34
Grand Traverse	2010	6,063 (22.9%)	10,964 (41.4%)	4,063 (15.3%)	3,266 (12.3%)	2,132 (8.0%)	26,489 (100.0%)	2.41
	2022	7,360 (24.2%)	12,985 (42.7%)	4,056 (13.3%)	3,487 (11.5%)	2,537 (8.3%)	30,425 (100.0%)	2.37
	2027	<b>7,563</b> (24.0%)	<b>13,476</b> (42.8%)	<b>4,161</b> (13.2%)	<b>3,596</b> (11.4%)	<b>2,719</b> (8.6%)	<b>31,516</b> (100.0%)	<b>2.38</b>
Kalkaska	2010	1,335 (23.2%)	2,551 (44.4%)	759 (13.2%)	694 (12.1%)	413 (7.2%)	5,751 (100.0%)	2.36
	2022	1,405 (23.1%)	2,776 (45.7%)	778 (12.8%)	646 (10.6%)	466 (7.7%)	6,071 (100.0%)	2.34
	2027	<b>1,404</b> (23.0%)	<b>2,803</b> (45.9%)	<b>787</b> (12.9%)	<b>644</b> (10.5%)	<b>473</b> (7.7%)	<b>6,110</b> (100.0%)	<b>2.35</b>
Leelanau	2010	1,844 (23.5%)	3,418 (43.6%)	1,112 (14.2%)	874 (11.2%)	593 (7.6%)	7,842 (100.0%)	2.35
	2022	2,124 (24.7%)	3,817 (44.3%)	1,135 (13.2%)	880 (10.2%)	659 (7.7%)	8,615 (100.0%)	2.31
	2027	<b>2,132</b> (24.4%)	<b>3,875</b> (44.4%)	<b>1,157</b> (13.2%)	<b>885</b> (10.1%)	<b>685</b> (7.8%)	<b>8,734</b> (100.0%)	<b>2.32</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National  
H.H. – Household

(continued)

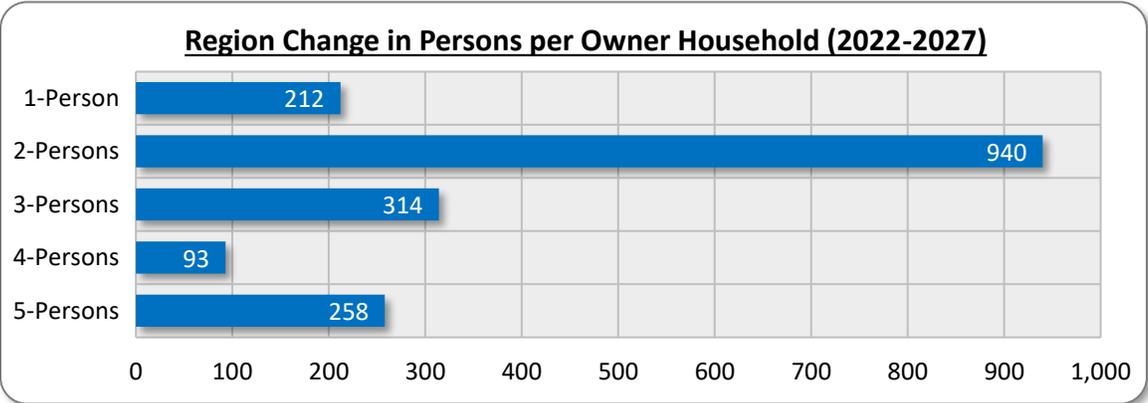
		Persons Per Owner Household						
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	Average H.H. Size
Manistee	2010	1,912 (23.5%)	3,544 (43.6%)	1,153 (14.2%)	907 (11.1%)	615 (7.6%)	8,131 (100.0%)	2.33
	2022	2,175 (24.7%)	3,907 (44.3%)	1,161 (13.2%)	900 (10.2%)	675 (7.6%)	8,818 (100.0%)	2.30
	2027	<b>2,168</b> (24.4%)	<b>3,941</b> (44.4%)	<b>1,177</b> (13.2%)	900 (10.1%)	<b>697</b> (7.8%)	<b>8,883</b> (100.0%)	2.30
Missaukee	2010	1,104 (23.2%)	2,111 (44.4%)	628 (13.2%)	574 (12.1%)	342 (7.2%)	4,758 (100.0%)	2.36
	2022	1,103 (23.1%)	2,180 (45.7%)	611 (12.8%)	507 (10.6%)	366 (7.7%)	4,768 (100.0%)	2.37
	2027	<b>1,097</b> (23.0%)	<b>2,190</b> (45.9%)	<b>615</b> (12.9%)	<b>503</b> (10.5%)	<b>369</b> (7.7%)	<b>4,774</b> (100.0%)	<b>2.38</b>
Wexford	2010	2,295 (23.2%)	4,386 (44.4%)	1,304 (13.2%)	1,192 (12.1%)	710 (7.2%)	9,888 (100.0%)	2.36
	2022	2,420 (23.1%)	4,783 (45.7%)	1,340 (12.8%)	1,113 (10.6%)	803 (7.7%)	10,460 (100.0%)	2.36
	2027	<b>2,427</b> (23.0%)	<b>4,845</b> (45.9%)	<b>1,360</b> (12.9%)	1,113 (10.5%)	<b>817</b> (7.7%)	<b>10,562</b> (100.0%)	2.36
Region	2010	22,462 (23.4%)	42,252 (44.0%)	13,158 (13.7%)	11,149 (11.6%)	7,093 (7.4%)	96,114 (100.0%)	2.36
	2022	25,094 (23.9%)	47,299 (45.0%)	13,645 (13.0%)	10,956 (10.4%)	8,046 (7.7%)	105,039 (100.0%)	2.33
	2027	<b>25,306</b> (23.7%)	<b>48,239</b> (45.1%)	<b>13,959</b> (13.1%)	<b>11,049</b> (10.3%)	<b>8,304</b> (7.8%)	<b>106,857</b> (100.0%)	2.33
Michigan	2010	662,549 (23.7%)	1,048,850 (37.5%)	430,992 (15.4%)	390,770 (14.0%)	260,048 (9.3%)	2,793,208 (100.0%)	2.48
	2022	710,038 (24.5%)	1,106,177 (38.2%)	440,154 (15.2%)	376,158 (13.0%)	263,224 (9.1%)	2,895,751 (100.0%)	2.44
	2027	<b>722,120</b> (24.6%)	<b>1,123,512</b> (38.3%)	<b>446,186</b> (15.2%)	<b>378,237</b> (12.9%)	<b>266,281</b> (9.1%)	<b>2,936,335</b> (100.0%)	2.44

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National  
H.H. – Household

With an average owner household size of 2.33 in 2022, one- and two-person owner households comprise 68.9% of the owner households in the PSA (Northern Michigan Region). This is a larger share of such households compared to the state (62.7%), which has an average owner household size of 2.44 persons. Over the next five years, owner households of all sizes in the PSA are projected to increase in number. The largest overall quantity increase will be among two-person owner households with 940 (2.0%) additional households, followed by three-person households with an increase of 314 (2.3%) households. The projected overall increase in owner households (1,818, or 1.7%), regardless of size, likely indicates an increased demand for a variety of for-sale housing within the Northern Michigan Region over the next five years.

Among the 10 counties in the PSA, Benzie County has the smallest average owner household size (2.29 persons per household), while Grand Traverse and Missaukee counties have the largest average owner household size (2.37 persons per household, each). Between 2022 and 2027, total owner households in each county are projected to increase. As the preceding table illustrates, with the exceptions of one-person owner households in four counties (Antrim, Kalkaska, Manistee, and Missaukee) and four-person owner households in four counties (Antrim, Charlevoix, Kalkaska, and Missaukee), owner households of the various sizes are projected to increase in the counties of the PSA. These changes in the number of owner households of various sizes in each of the PSA counties are likely to impact demand within the for-sale housing market of the region over the next five years.

The following graph illustrates the projected change in persons per *owner* household between 2022 and 2027:



Median household income for selected years is shown in the following table:

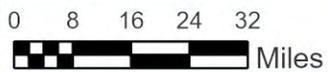
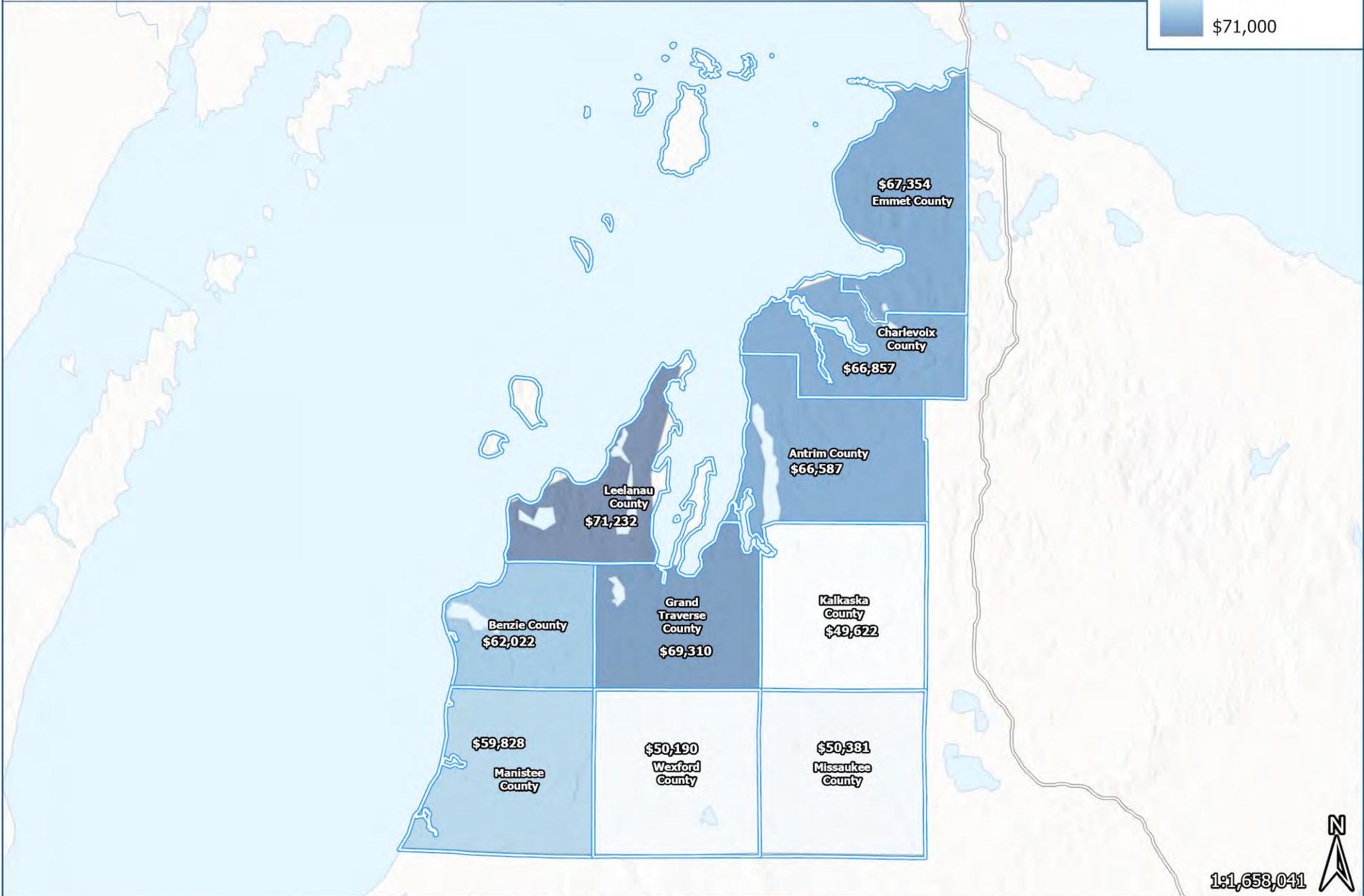
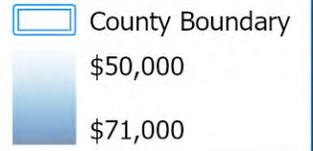
	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
<b>Antrim</b>	\$39,604	\$66,587	68.1%	\$74,909	12.5%
<b>Benzie</b>	\$45,871	\$62,022	35.2%	\$70,382	13.5%
<b>Charlevoix</b>	\$46,411	\$66,857	44.1%	\$76,357	14.2%
<b>Emmet</b>	\$47,152	\$67,354	42.8%	\$76,893	14.2%
<b>Grand Traverse</b>	\$45,681	\$69,310	51.7%	\$77,541	11.9%
<b>Kalkaska</b>	\$42,947	\$49,622	15.5%	\$55,052	10.9%
<b>Leelanau</b>	\$53,799	\$71,232	32.4%	\$80,913	13.6%
<b>Manistee</b>	\$38,088	\$59,828	57.1%	\$67,768	13.3%
<b>Missaukee</b>	\$41,099	\$50,381	22.6%	\$56,121	11.4%
<b>Wexford</b>	\$39,388	\$50,190	27.4%	\$55,879	11.3%
<b>Region</b>	\$44,261	\$63,085	42.5%	\$71,177	12.8%
<b>Michigan</b>	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the median household income for the PSA (Northern Michigan Region) in 2022 was \$63,085, which represents an increase of 42.5% over the median household income in 2010. The increase for the PSA during this time period was slightly more than the increase for the state (42.3%). Regardless, the median household income of the PSA is slightly lower than the median household income for the state (\$65,507). Between 2022 and 2027, it is projected that the median household income in the PSA will increase by 12.8%, at which time the median household income in the PSA will be \$71,177.

Among the individual counties of the PSA in 2022, Leelanau County (\$71,232) had the highest median household income, followed by Grand Traverse County (\$69,310) and Emmet County (\$67,354). Conversely, Kalkaska (\$49,622), Wexford (\$50,190), and Missaukee (\$50,381) are among the counties with the lowest median household income in 2022. While all 10 counties have projected increases in median household income between 2022 and 2027, individual increases range between 10.9% (Kalkaska County) and 14.2% (Charlevoix and Emmet counties). The changes in the median household income for each county in the PSA over the next five years illustrate the continued importance of having an adequate supply of income-appropriate rental and for-sale housing available to allow for residential mobility.

The following map illustrates the median household income for each county within the region in 2022.



The distribution of *renter* households by income is illustrated in the following table. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Antrim</b>	2010	307 (19.2%)	469 (29.4%)	320 (20.0%)	197 (12.3%)	146 (9.2%)	50 (3.1%)	98 (6.1%)	10 (0.6%)
	2022	132 (10.1%)	204 (15.5%)	236 (17.9%)	165 (12.6%)	143 (10.9%)	122 (9.2%)	240 (18.2%)	75 (5.7%)
	2027	99 (7.7%)	142 (11.1%)	216 (16.9%)	155 (12.1%)	138 (10.8%)	145 (11.3%)	278 (21.6%)	109 (8.5%)
	Change 2022-2027	<b>-33</b> <b>(-25.0%)</b>	<b>-62</b> <b>(-30.4%)</b>	<b>-20</b> <b>(-8.5%)</b>	<b>-10</b> <b>(-6.1%)</b>	<b>-5</b> <b>(-3.5%)</b>	<b>23</b> <b>(18.9%)</b>	<b>38</b> <b>(15.8%)</b>	<b>34</b> <b>(45.3%)</b>
<b>Benzie</b>	2010	126 (11.7%)	244 (22.7%)	207 (19.3%)	145 (13.5%)	133 (12.3%)	66 (6.2%)	127 (11.8%)	26 (2.4%)
	2022	101 (12.8%)	141 (17.9%)	143 (18.2%)	129 (16.4%)	76 (9.6%)	42 (5.3%)	108 (13.7%)	47 (6.0%)
	2027	91 (11.9%)	120 (15.6%)	131 (17.1%)	144 (18.8%)	68 (8.8%)	41 (5.3%)	114 (14.9%)	59 (7.6%)
	Change 2022-2027	<b>-10</b> <b>(-9.9%)</b>	<b>-21</b> <b>(-14.9%)</b>	<b>-12</b> <b>(-8.4%)</b>	<b>15</b> <b>(11.6%)</b>	<b>-8</b> <b>(-10.5%)</b>	<b>-1</b> <b>(-2.4%)</b>	<b>6</b> <b>(5.6%)</b>	<b>12</b> <b>(25.5%)</b>
<b>Charlevoix</b>	2010	310 (13.9%)	490 (21.9%)	427 (19.1%)	334 (14.9%)	231 (10.3%)	126 (5.6%)	253 (11.3%)	67 (3.0%)
	2022	180 (8.7%)	296 (14.3%)	380 (18.3%)	266 (12.8%)	199 (9.6%)	176 (8.5%)	393 (18.9%)	183 (8.8%)
	2027	137 (6.7%)	210 (10.3%)	351 (17.3%)	233 (11.5%)	190 (9.3%)	203 (10.0%)	445 (22.0%)	260 (12.8%)
	Change 2022-2027	<b>-43</b> <b>(-23.9%)</b>	<b>-86</b> <b>(-29.1%)</b>	<b>-29</b> <b>(-7.6%)</b>	<b>-33</b> <b>(-12.4%)</b>	<b>-9</b> <b>(-4.5%)</b>	<b>27</b> <b>(15.3%)</b>	<b>52</b> <b>(13.2%)</b>	<b>77</b> <b>(42.1%)</b>
<b>Emmet</b>	2010	384 (10.9%)	754 (21.5%)	692 (19.7%)	499 (14.3%)	361 (10.3%)	210 (6.0%)	453 (12.9%)	152 (4.3%)
	2022	340 (8.5%)	475 (11.9%)	625 (15.6%)	515 (12.9%)	385 (9.6%)	353 (8.8%)	812 (20.3%)	493 (12.3%)
	2027	261 (6.6%)	339 (8.6%)	572 (14.5%)	450 (11.4%)	361 (9.2%)	391 (9.9%)	907 (23.0%)	661 (16.8%)
	Change 2022-2027	<b>-79</b> <b>(-23.2%)</b>	<b>-136</b> <b>(-28.6%)</b>	<b>-53</b> <b>(-8.5%)</b>	<b>-65</b> <b>(-12.6%)</b>	<b>-24</b> <b>(-6.2%)</b>	<b>38</b> <b>(10.8%)</b>	<b>95</b> <b>(11.7%)</b>	<b>168</b> <b>(34.1%)</b>
<b>Grand Traverse</b>	2010	874 (9.9%)	1,981 (22.4%)	1,710 (19.3%)	1,309 (14.8%)	1,039 (11.8%)	548 (6.2%)	1,095 (12.4%)	283 (3.2%)
	2022	559 (5.5%)	1,319 (13.0%)	1,707 (16.8%)	1,665 (16.4%)	1,118 (11.0%)	795 (7.8%)	2,075 (20.4%)	940 (9.2%)
	2027	533 (5.3%)	1,115 (11.1%)	1,474 (14.7%)	1,824 (18.2%)	1,006 (10.0%)	777 (7.7%)	2,146 (21.4%)	1,163 (11.6%)
	Change 2022-2027	<b>-26</b> <b>(-4.7%)</b>	<b>-204</b> <b>(-15.5%)</b>	<b>-233</b> <b>(-13.6%)</b>	<b>159</b> <b>(9.5%)</b>	<b>-112</b> <b>(-10.0%)</b>	<b>-18</b> <b>(-2.3%)</b>	<b>71</b> <b>(3.4%)</b>	<b>223</b> <b>(23.7%)</b>
<b>Kalkaska</b>	2010	205 (16.9%)	289 (23.9%)	221 (18.2%)	182 (15.0%)	138 (11.4%)	56 (4.6%)	106 (8.7%)	15 (1.2%)
	2022	168 (12.2%)	233 (17.0%)	266 (19.4%)	209 (15.2%)	167 (12.1%)	101 (7.3%)	183 (13.4%)	47 (3.4%)
	2027	134 (10.1%)	176 (13.2%)	262 (19.6%)	203 (15.2%)	172 (12.8%)	115 (8.6%)	207 (15.4%)	67 (5.0%)
	Change 2022-2027	<b>-34</b> <b>(-20.2%)</b>	<b>-57</b> <b>(-24.5%)</b>	<b>-4</b> <b>(-1.5%)</b>	<b>-6</b> <b>(-2.9%)</b>	<b>5</b> <b>(3.0%)</b>	<b>14</b> <b>(13.9%)</b>	<b>24</b> <b>(13.1%)</b>	<b>20</b> <b>(42.6%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(continued)

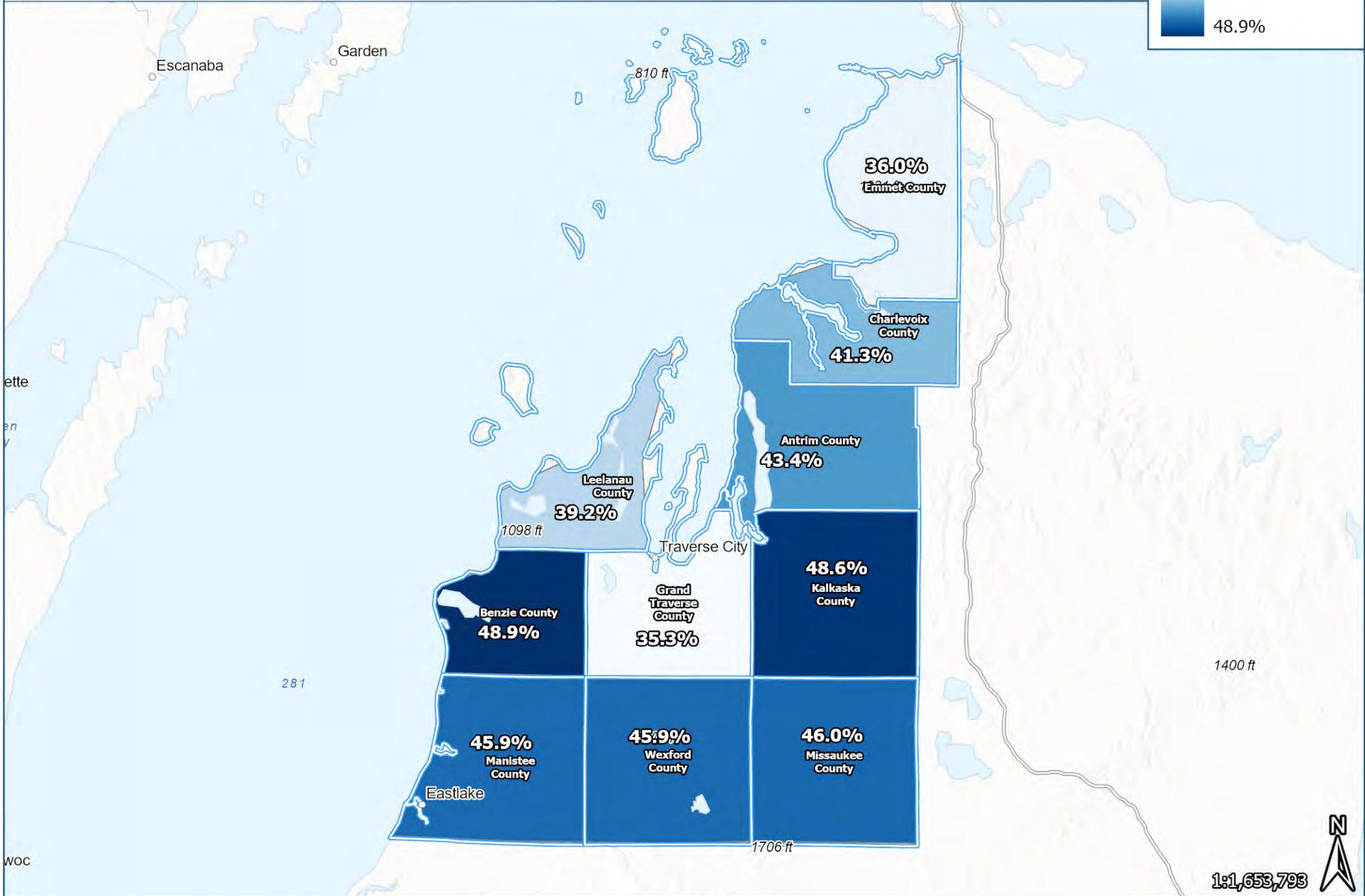
		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Leelanau	2010	164 (11.6%)	293 (20.7%)	245 (17.3%)	191 (13.5%)	169 (12.0%)	106 (7.5%)	200 (14.2%)	46 (3.3%)
	2022	113 (10.0%)	153 (13.6%)	175 (15.6%)	187 (16.6%)	151 (13.4%)	82 (7.3%)	187 (16.6%)	78 (6.9%)
	2027	101 (9.1%)	126 (11.4%)	155 (14.0%)	202 (18.3%)	136 (12.3%)	80 (7.2%)	205 (18.5%)	101 (9.2%)
	Change 2022-2027	<b>-12</b> <b>(-10.6%)</b>	<b>-27</b> <b>(-17.6%)</b>	<b>-20</b> <b>(-11.4%)</b>	<b>15</b> <b>(8.0%)</b>	<b>-15</b> <b>(-9.9%)</b>	<b>-2</b> <b>(-2.4%)</b>	<b>18</b> <b>(9.6%)</b>	<b>23</b> <b>(29.5%)</b>
Manistee	2010	330 (15.2%)	600 (27.6%)	439 (20.1%)	268 (12.3%)	224 (10.3%)	106 (4.9%)	187 (8.6%)	23 (1.0%)
	2022	209 (11.8%)	303 (17.2%)	298 (16.9%)	270 (15.3%)	176 (10.0%)	128 (7.3%)	290 (16.5%)	88 (5.0%)
	2027	186 (10.8%)	252 (14.7%)	257 (15.0%)	282 (16.4%)	153 (8.9%)	134 (7.8%)	333 (19.4%)	120 (7.0%)
	Change 2022-2027	<b>-23</b> <b>(-11.0%)</b>	<b>-51</b> <b>(-16.8%)</b>	<b>-41</b> <b>(-13.8%)</b>	<b>12</b> <b>(4.4%)</b>	<b>-23</b> <b>(-13.1%)</b>	<b>6</b> <b>(4.7%)</b>	<b>43</b> <b>(14.8%)</b>	<b>32</b> <b>(36.4%)</b>
Missaukee	2010	179 (16.5%)	275 (25.4%)	204 (18.8%)	158 (14.6%)	120 (11.0%)	48 (4.4%)	91 (8.3%)	11 (1.0%)
	2022	94 (8.3%)	188 (16.5%)	241 (21.2%)	172 (15.1%)	151 (13.3%)	82 (7.2%)	166 (14.6%)	43 (3.8%)
	2027	75 (6.8%)	139 (12.6%)	235 (21.2%)	166 (15.0%)	154 (13.9%)	93 (8.4%)	182 (16.5%)	61 (5.5%)
	Change 2022-2027	<b>-19</b> <b>(-20.2%)</b>	<b>-49</b> <b>(-26.1%)</b>	<b>-6</b> <b>(-2.5%)</b>	<b>-6</b> <b>(-3.5%)</b>	<b>3</b> <b>(2.0%)</b>	<b>11</b> <b>(13.4%)</b>	<b>16</b> <b>(9.6%)</b>	<b>18</b> <b>(41.9%)</b>
Wexford	2010	650 (20.7%)	786 (25.1%)	501 (16.0%)	412 (13.2%)	319 (10.2%)	140 (4.5%)	279 (8.9%)	46 (1.5%)
	2022	342 (10.7%)	495 (15.6%)	623 (19.6%)	473 (14.9%)	372 (11.7%)	242 (7.6%)	471 (14.8%)	163 (5.1%)
	2027	276 (8.9%)	374 (12.0%)	616 (19.8%)	451 (14.5%)	381 (12.2%)	268 (8.6%)	523 (16.8%)	224 (7.2%)
	Change 2022-2027	<b>-66</b> <b>(-19.3%)</b>	<b>-121</b> <b>(-24.4%)</b>	<b>-7</b> <b>(-1.1%)</b>	<b>-22</b> <b>(-4.7%)</b>	<b>9</b> <b>(2.4%)</b>	<b>26</b> <b>(10.7%)</b>	<b>52</b> <b>(11.0%)</b>	<b>61</b> <b>(37.4%)</b>
Region	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
Michigan	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

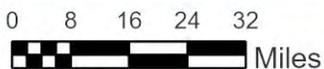
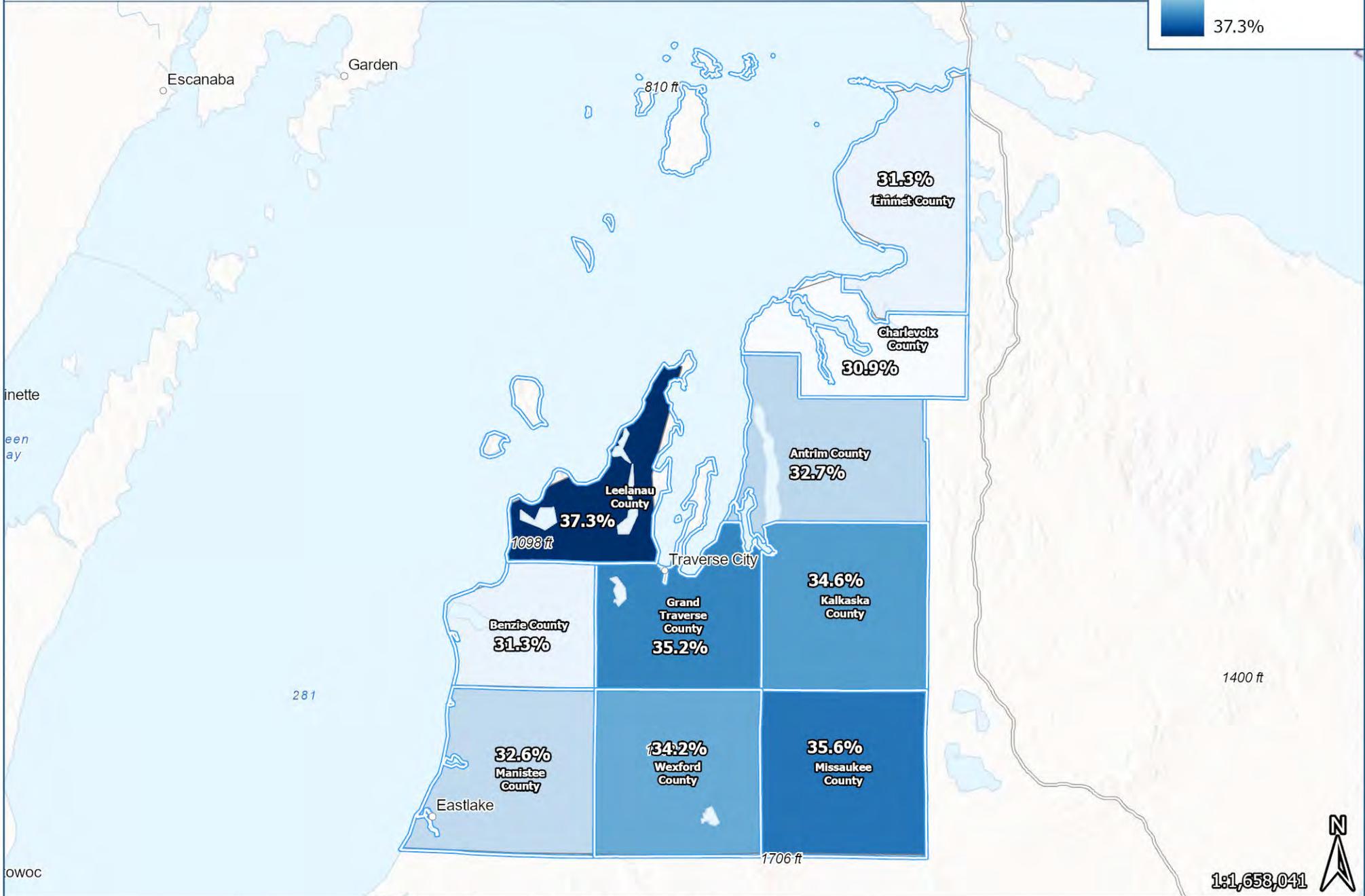
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

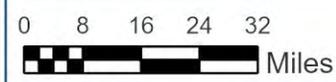
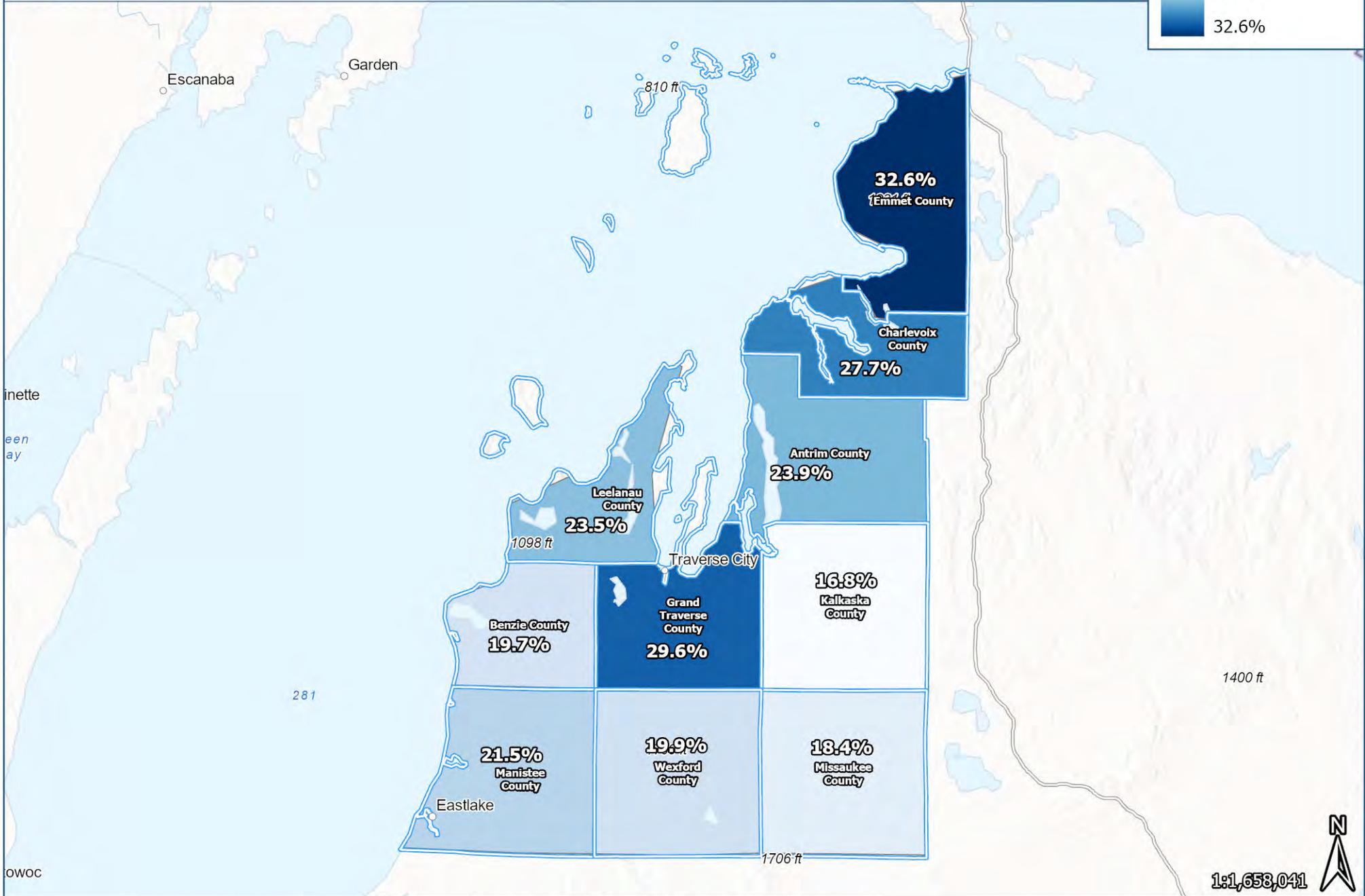
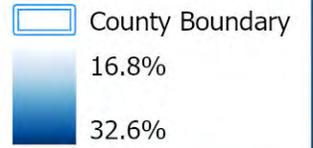
In 2022, *renter* households by income within the PSA (Northern Michigan Region) are well distributed among income cohorts. The largest share (17.9%) of renter households in the PSA earns between \$60,000 and \$99,999 annually. Renter households earning less than \$30,000 annually comprise 40.3% of renter households in the PSA, while those earning between \$30,000 and \$59,999 (34.1%) and \$60,000 or more (25.6%) comprise comparably smaller shares. The share of middle-income households in the PSA (earning between \$30,000 and \$59,999) is a moderately greater concentration of households compared to the state (30.4%). Between 2022 and 2027, all renter household income cohorts earning \$50,000 or more in the PSA are projected to increase, with the largest increase (25.2%) projected to occur among renter households earning \$100,000 or more annually. Although a nominal increase (1.2%) is projected among renter households earning between \$30,000 and \$39,999, all income cohorts earning less than \$30,000 and those earning between \$40,000 and \$49,999 are projected to decline in the PSA.

Among the individual counties of the PSA in 2022, the shares of renter households earning less than \$30,000 annually are highest within the counties of Benzie (48.9%), Kalkaska (48.6%), Manistee (45.9%), and Wexford (45.9%). The share of renter households earning between \$30,000 and \$60,000 in each county ranges between 30.9% (Charlevoix County) and 37.3% (Leelanau County). The counties with the largest respective shares of renter households earning \$60,000 or more in 2022 include Emmet (32.6%), Grand Traverse (29.6%), and Charlevoix (27.7%). Between 2022 and 2027, renter household growth is projected in each county of the PSA for renter households earning \$60,000 or more, with the most significant growth occurring among households earning \$100,000 or more. Projected increases among these higher income households within individual counties range between 23.7% (Grand Traverse) and 45.3% (Antrim). While there are unique combinations of projected increases and decreases in each county within the individual income cohorts earning between \$30,000 and \$60,000, renter households earning less than \$30,000 annually are projected to decrease in each of the PSA counties over the next five years. While these projected changes of renter households by income level within each county will likely have an impact on demand for rental housing for a variety of affordability levels, factors like substandard housing, households living in cost burdened situations, pent-up demand for affordable housing and the ability to meet the housing needs of some commuters will also contribute to the demand of area rental housing units.

The following maps illustrate the shares of renter households by income.







The following table shows the distribution of *owner* households by income. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Antrim	2010	514 (6.2%)	1,014 (12.2%)	1,085 (13.1%)	1,090 (13.1%)	1,004 (12.1%)	752 (9.1%)	1,761 (21.2%)	1,073 (12.9%)
	2022	251 (2.9%)	423 (4.8%)	629 (7.2%)	688 (7.9%)	685 (7.8%)	828 (9.5%)	2,644 (30.2%)	2,608 (29.8%)
	2027	193 (2.2%)	291 (3.3%)	541 (6.1%)	552 (6.3%)	573 (6.5%)	779 (8.8%)	2,746 (31.2%)	3,136 (35.6%)
	Change 2022-2027	<b>-58</b> <b>(-23.1%)</b>	<b>-132</b> <b>(-31.2%)</b>	<b>-88</b> <b>(-14.0%)</b>	<b>-136</b> <b>(-19.8%)</b>	<b>-112</b> <b>(-16.4%)</b>	<b>-49</b> <b>(-5.9%)</b>	<b>102</b> <b>(3.9%)</b>	<b>528</b> <b>(20.2%)</b>
Benzie	2010	248 (4.0%)	589 (9.5%)	738 (11.9%)	779 (12.5%)	843 (13.6%)	701 (11.3%)	1,545 (24.8%)	781 (12.6%)
	2022	234 (3.4%)	417 (6.0%)	576 (8.3%)	757 (10.9%)	615 (8.8%)	532 (7.6%)	2,013 (28.9%)	1,812 (26.0%)
	2027	192 (2.7%)	320 (4.6%)	444 (6.3%)	744 (10.6%)	553 (7.9%)	503 (7.2%)	2,052 (29.2%)	2,221 (31.6%)
	Change 2022-2027	<b>-42</b> <b>(-17.9%)</b>	<b>-97</b> <b>(-23.3%)</b>	<b>-132</b> <b>(-22.9%)</b>	<b>-13</b> <b>(-1.7%)</b>	<b>-62</b> <b>(-10.1%)</b>	<b>-29</b> <b>(-5.5%)</b>	<b>39</b> <b>(1.9%)</b>	<b>409</b> <b>(22.6%)</b>
Charlevoix	2010	344 (4.0%)	707 (8.2%)	954 (11.0%)	1,107 (12.8%)	967 (11.2%)	965 (11.2%)	2,223 (25.7%)	1,377 (15.9%)
	2022	241 (2.6%)	434 (4.7%)	714 (7.8%)	711 (7.7%)	658 (7.1%)	809 (8.8%)	2,741 (29.8%)	2,898 (31.5%)
	2027	185 (2.0%)	298 (3.2%)	612 (6.6%)	566 (6.1%)	544 (5.9%)	743 (8.0%)	2,843 (30.6%)	3,483 (37.5%)
	Change 2022-2027	<b>-56</b> <b>(-23.2%)</b>	<b>-136</b> <b>(-31.3%)</b>	<b>-102</b> <b>(-14.3%)</b>	<b>-145</b> <b>(-20.4%)</b>	<b>-114</b> <b>(-17.3%)</b>	<b>-66</b> <b>(-8.2%)</b>	<b>102</b> <b>(3.7%)</b>	<b>585</b> <b>(20.2%)</b>
Emmet	2010	310 (3.1%)	802 (7.9%)	1,130 (11.2%)	1,181 (11.7%)	1,105 (10.9%)	1,100 (10.9%)	2,707 (26.8%)	1,761 (17.4%)
	2022	266 (2.4%)	417 (3.8%)	707 (6.4%)	815 (7.4%)	773 (7.1%)	976 (8.9%)	3,253 (29.7%)	3,756 (34.3%)
	2027	207 (1.9%)	290 (2.6%)	603 (5.4%)	643 (5.8%)	639 (5.7%)	883 (7.9%)	3,363 (30.1%)	4,536 (40.6%)
	Change 2022-2027	<b>-59</b> <b>(-22.2%)</b>	<b>-127</b> <b>(-30.5%)</b>	<b>-104</b> <b>(-14.7%)</b>	<b>-172</b> <b>(-21.1%)</b>	<b>-134</b> <b>(-17.3%)</b>	<b>-93</b> <b>(-9.5%)</b>	<b>110</b> <b>(3.4%)</b>	<b>780</b> <b>(20.8%)</b>
Grand Traverse	2010	933 (3.5%)	2,456 (9.3%)	2,817 (10.6%)	3,170 (12.0%)	3,210 (12.1%)	2,848 (10.8%)	6,407 (24.2%)	4,648 (17.5%)
	2022	363 (1.2%)	1,000 (3.3%)	1,716 (5.6%)	2,555 (8.4%)	2,343 (7.7%)	2,361 (7.8%)	9,358 (30.8%)	10,730 (35.3%)
	2027	280 (0.9%)	710 (2.3%)	1,213 (3.8%)	2,446 (7.8%)	2,057 (6.5%)	2,230 (7.1%)	9,430 (29.9%)	13,149 (41.7%)
	Change 2022-2027	<b>-83</b> <b>(-22.9%)</b>	<b>-290</b> <b>(-29.0%)</b>	<b>-503</b> <b>(-29.3%)</b>	<b>-109</b> <b>(-4.3%)</b>	<b>-286</b> <b>(-12.2%)</b>	<b>-131</b> <b>(-5.5%)</b>	<b>72</b> <b>(0.8%)</b>	<b>2,419</b> <b>(22.5%)</b>
Kalkaska	2010	300 (5.2%)	546 (9.5%)	650 (11.3%)	816 (14.2%)	785 (13.7%)	629 (10.9%)	1,400 (24.3%)	624 (10.9%)
	2022	279 (4.6%)	423 (7.0%)	619 (10.2%)	698 (11.5%)	692 (11.4%)	593 (9.8%)	1,559 (25.7%)	1,206 (19.9%)
	2027	236 (3.9%)	325 (5.3%)	592 (9.7%)	641 (10.5%)	643 (10.5%)	557 (9.1%)	1,605 (26.3%)	1,512 (24.7%)
	Change 2022-2027	<b>-43</b> <b>(-15.4%)</b>	<b>-98</b> <b>(-23.2%)</b>	<b>-27</b> <b>(-4.4%)</b>	<b>-57</b> <b>(-8.2%)</b>	<b>-49</b> <b>(-7.1%)</b>	<b>-36</b> <b>(-6.1%)</b>	<b>46</b> <b>(3.0%)</b>	<b>306</b> <b>(25.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(continued)

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Leelanau	2010	262 (3.3%)	564 (7.2%)	685 (8.7%)	813 (10.4%)	851 (10.8%)	922 (11.8%)	2,043 (26.1%)	1,701 (21.7%)
	2022	183 (2.1%)	306 (3.6%)	463 (5.4%)	834 (9.7%)	773 (9.0%)	663 (7.7%)	2,327 (27.0%)	3,065 (35.6%)
	2027	146 (1.7%)	223 (2.6%)	337 (3.9%)	792 (9.1%)	671 (7.7%)	597 (6.8%)	2,280 (26.1%)	3,687 (42.2%)
	Change 2022-2027	<b>-37</b> <b>(-20.2%)</b>	<b>-83</b> <b>(-27.1%)</b>	<b>-126</b> <b>(-27.2%)</b>	<b>-42</b> <b>(-5.0%)</b>	<b>-102</b> <b>(-13.2%)</b>	<b>-66</b> <b>(-10.0%)</b>	<b>-47</b> <b>(-2.0%)</b>	<b>622</b> <b>(20.3%)</b>
Manistee	2010	490 (6.0%)	1,083 (13.3%)	1,146 (14.1%)	1,050 (12.9%)	1,049 (12.9%)	861 (10.6%)	1,732 (21.3%)	720 (8.9%)
	2022	286 (3.2%)	515 (5.8%)	667 (7.6%)	870 (9.9%)	751 (8.5%)	833 (9.4%)	2,738 (31.1%)	2,157 (24.5%)
	2027	225 (2.5%)	379 (4.3%)	476 (5.4%)	787 (8.9%)	634 (7.1%)	826 (9.3%)	2,892 (32.6%)	2,665 (30.0%)
	Change 2022-2027	<b>-61</b> <b>(-21.3%)</b>	<b>-136</b> <b>(-26.4%)</b>	<b>-191</b> <b>(-28.6%)</b>	<b>-83</b> <b>(-9.5%)</b>	<b>-117</b> <b>(-15.6%)</b>	<b>-7</b> <b>(-0.8%)</b>	<b>154</b> <b>(5.6%)</b>	<b>508</b> <b>(23.6%)</b>
Missaukee	2010	254 (5.3%)	505 (10.6%)	580 (12.2%)	681 (14.3%)	658 (13.8%)	510 (10.7%)	1,138 (23.9%)	431 (9.1%)
	2022	145 (3.0%)	317 (6.6%)	520 (10.9%)	528 (11.1%)	577 (12.1%)	443 (9.3%)	1,328 (27.9%)	911 (19.1%)
	2027	122 (2.6%)	238 (5.0%)	489 (10.2%)	482 (10.1%)	531 (11.1%)	411 (8.6%)	1,362 (28.5%)	1,139 (23.9%)
	Change 2022-2027	<b>-23</b> <b>(-15.9%)</b>	<b>-79</b> <b>(-24.9%)</b>	<b>-31</b> <b>(-6.0%)</b>	<b>-46</b> <b>(-8.7%)</b>	<b>-46</b> <b>(-8.0%)</b>	<b>-32</b> <b>(-7.2%)</b>	<b>34</b> <b>(2.6%)</b>	<b>228</b> <b>(25.0%)</b>
Wexford	2010	705 (7.1%)	1,119 (11.3%)	1,101 (11.1%)	1,344 (13.6%)	1,315 (13.3%)	1,045 (10.6%)	2,388 (24.2%)	871 (8.8%)
	2022	423 (4.0%)	675 (6.5%)	1,084 (10.4%)	1,172 (11.2%)	1,137 (10.9%)	1,023 (9.8%)	2,766 (26.4%)	2,179 (20.8%)
	2027	360 (3.4%)	517 (4.9%)	1,035 (9.8%)	1,055 (10.0%)	1,057 (10.0%)	949 (9.0%)	2,853 (27.0%)	2,736 (25.9%)
	Change 2022-2027	<b>-63</b> <b>(-14.9%)</b>	<b>-158</b> <b>(-23.4%)</b>	<b>-49</b> <b>(-4.5%)</b>	<b>-117</b> <b>(-10.0%)</b>	<b>-80</b> <b>(-7.0%)</b>	<b>-74</b> <b>(-7.2%)</b>	<b>87</b> <b>(3.1%)</b>	<b>557</b> <b>(25.6%)</b>
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	<b>-518</b> <b>(-20.3%)</b>	<b>-1,351</b> <b>(-27.6%)</b>	<b>-1,432</b> <b>(-18.4%)</b>	<b>-956</b> <b>(-10.0%)</b>	<b>-1,109</b> <b>(-12.4%)</b>	<b>-584</b> <b>(-6.4%)</b>	<b>680</b> <b>(2.2%)</b>	<b>7,088</b> <b>(22.6%)</b>
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	<b>-16,584</b> <b>(-20.9%)</b>	<b>-32,445</b> <b>(-25.4%)</b>	<b>-36,413</b> <b>(-19.8%)</b>	<b>-34,655</b> <b>(-15.8%)</b>	<b>-28,313</b> <b>(-12.9%)</b>	<b>-20,353</b> <b>(-8.6%)</b>	<b>-10,779</b> <b>(-1.4%)</b>	<b>220,125</b> <b>(20.4%)</b>

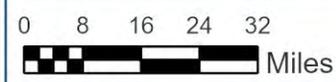
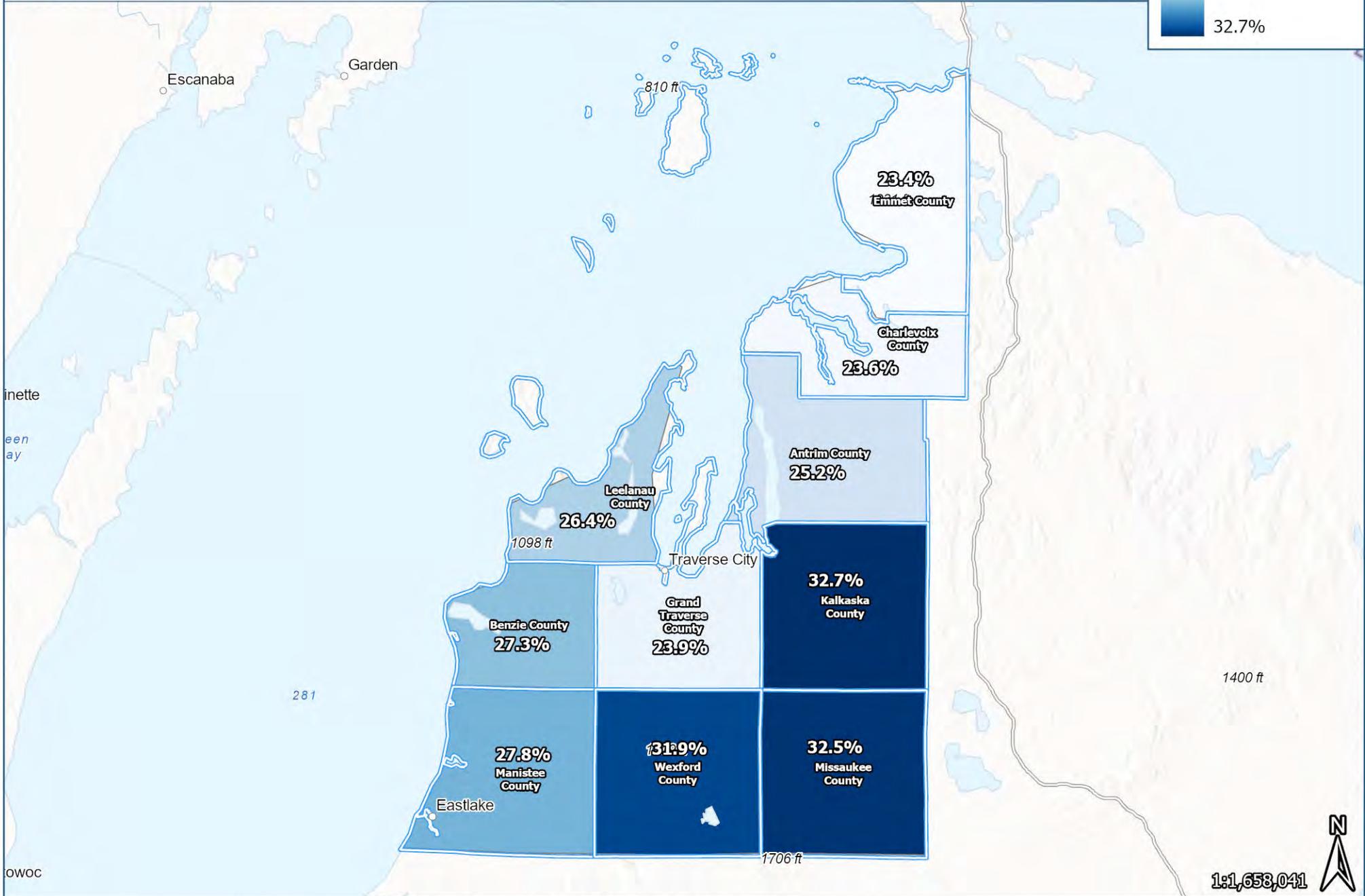
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

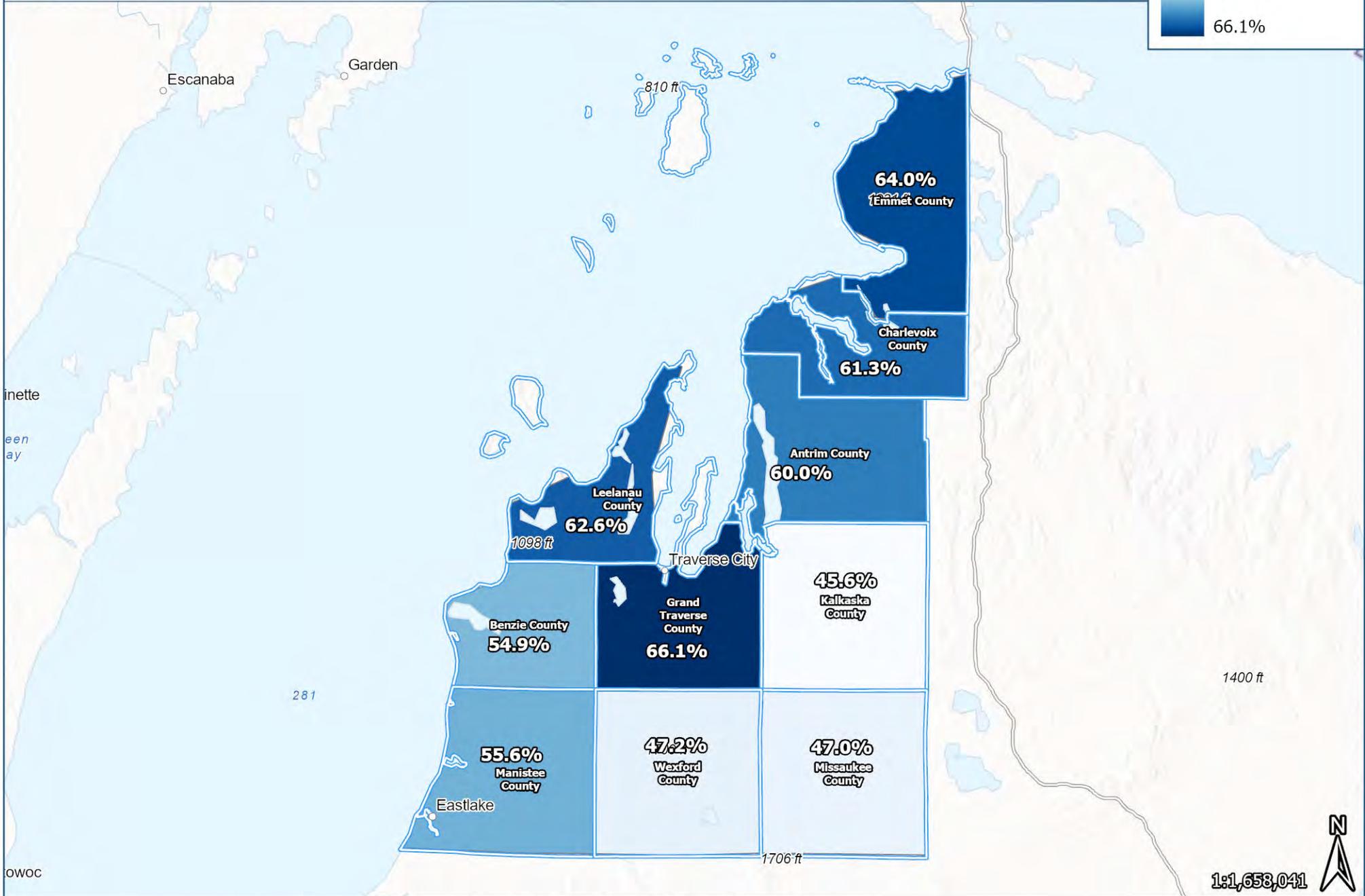
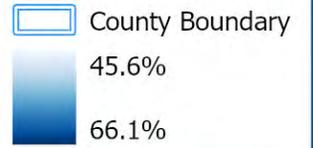
In 2022, nearly three-fifths (59.2%) of *owner* households in the PSA (Northern Michigan Region) earn \$60,000 or more annually, which represents a slightly smaller share compared to the state (63.2%). Over one-fourth (26.3%) of owner households in the PSA earn between \$30,000 and \$59,999, and the remaining 14.5% earn less than \$30,000. As such, the overall distribution of owner households by income in the PSA is very comparable to that within the state. Between 2022 and 2027, owner households earning \$100,000 or more annually are projected to increase by 22.6%, while households earning between \$60,000 and \$99,999 are projected to experience a much more moderate increase of 2.2%. All income cohorts of owner households in the PSA earning less than \$60,000 are projected to decline over the next five years, with the largest decrease (27.6%) projected in the income cohort of \$10,000 to \$19,999.

Among the individual counties of the PSA in 2022, the largest shares of owner households earning less than \$30,000 are within Kalkaska (21.8%), Wexford (20.9%), and Missaukee (20.5%) counties. In regard to households earning \$60,000 or more annually, Grand Traverse (66.1%), Emmet (64.0%), and Leelanau (62.6%) counties have the largest shares of such households in 2022. The shares of households earning between \$30,000 and \$59,999 in each county of the PSA range between 23.4% (Emmet) and 32.7% (Kalkaska). Between 2022 and 2027, most owner household growth is projected to occur among households earning \$100,000 or more annually. The largest increase of this income cohort is projected in Wexford County (25.6%). Antrim and Charlevoix counties have the lowest growth percentage (20.2%) within this income cohort, although this is still considered substantial growth. With the exception of Leelanau County, which has a projected decline of 2.0%, growth is also projected within the income cohort of \$60,000 to \$99,999 in each county of the PSA. Projected growth of this income cohort within the PSA counties ranges between 0.8% (Grand Traverse) and 5.6% (Manistee). All income cohorts earning less than \$60,000 are projected to decline in each of the PSA counties over the next five years. These changes of income levels among owner households in each county of the PSA will likely have an effect on the for-sale housing market within the region. It is important to point out that changes among renter household income segments, particularly moderate and higher-income renter households who may become eventual homebuyers, will also influence future owner households by income changes.

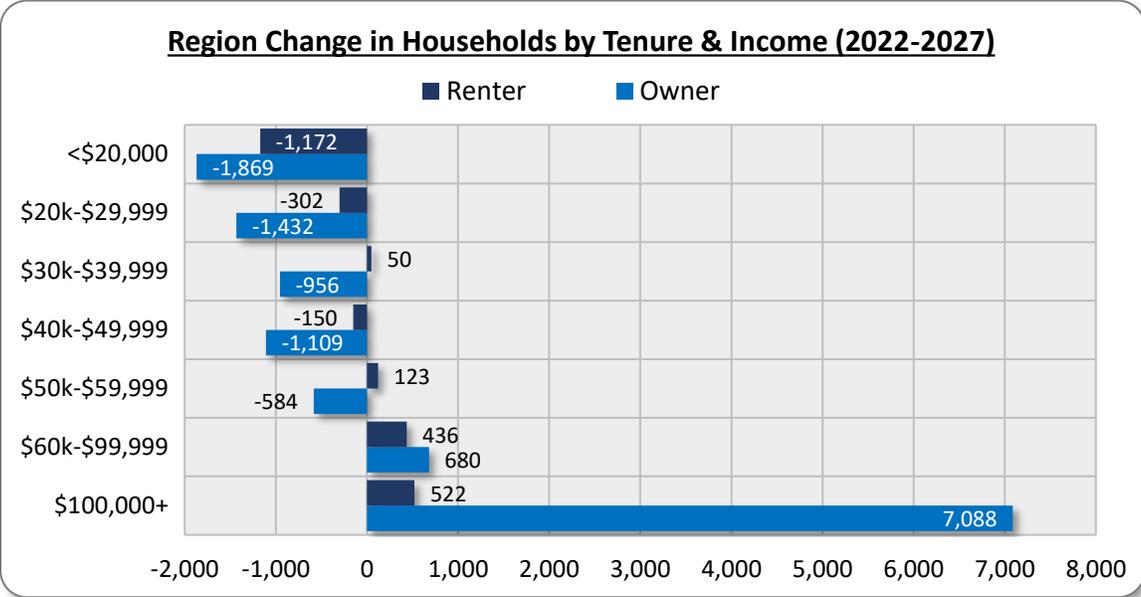
The following maps illustrate the shares of owner households by income.







The following graph illustrates the projected household income growth by tenure between 2022 and 2027.



## V. ECONOMIC ANALYSIS

### A. INTRODUCTION

The need for housing within a given geographic area is influenced by the number of households choosing to live there. Although the number of households in the subject area at any given time is a function of many factors, one of the primary reasons for residency is job availability. In this section, the workforce and employment trends that affect the PSA (Northern Michigan Region) and the 10 PSA counties are examined and compared to the state of Michigan and the United States.

An overview of the Northern Michigan Region workforce is provided through several overall metrics: employment by industry, wages by occupation, total employment, unemployment rates, and in-place employment trends. We also evaluated notable economic and infrastructure developments and the potential for significant closures or layoffs in the area (WARN Notices).

### B. WORKFORCE ANALYSIS

The PSA has an employment base of nearly 180,000 individuals within a broad range of employment sectors. The primary industries of significance within the PSA include health care & social assistance, retail trade, and accommodation & food services. Each industry within the PSA requires employees of varying skills and education levels. There is a broad range of typical wages within the PSA based on occupation. The following evaluates key economic metrics within the Northern Michigan Region. It should be noted that based on the availability of various economic data metrics, some information is presented only for select geographic areas, which may include the PSA (Northern Michigan Region), the 10 PSA counties, the Northwest Lower Peninsula of Michigan Nonmetropolitan Area, and/or the state of Michigan, depending upon the availability of such data.

#### Employment by Industry

The following tables illustrate the distribution of employment by industry sector for the various study areas (note that the top three industry groups by share for each geographic area are in red).

NAICS Group	Employment by Industry					
	Antrim	Benzie	Charlevoix	Emmet	Grand Traverse	Kalkaska
Agriculture, Forestry, Fishing & Hunting	115 (1.6%)	26 (0.5%)	27 (0.2%)	73 (0.3%)	191 (0.3%)	40 (0.7%)
Mining	27 (0.4%)	9 (0.2%)	2 (0.0%)	2 (0.0%)	122 (0.2%)	142 (2.4%)
Utilities	8 (0.1%)	25 (0.5%)	106 (0.8%)	22 (0.1%)	141 (0.2%)	15 (0.3%)
Construction	315 (4.4%)	329 (6.1%)	749 (5.4%)	1,796 (6.2%)	3,294 (4.3%)	464 (7.9%)
Manufacturing	<b>757</b> <b>(10.5%)</b>	322 (6.0%)	<b>1,881</b> <b>(13.5%)</b>	1,542 (5.3%)	5,229 (6.9%)	419 (7.1%)
Wholesale Trade	187 (2.6%)	157 (2.9%)	280 (2.0%)	337 (1.2%)	2,563 (3.4%)	249 (4.2%)
Retail Trade	<b>939</b> <b>(13.0%)</b>	<b>690</b> <b>(12.8%)</b>	1,633 (11.7%)	<b>3,955</b> <b>(13.6%)</b>	<b>11,293</b> <b>(14.8%)</b>	<b>752</b> <b>(12.7%)</b>
Transportation & Warehousing	100 (1.4%)	117 (2.2%)	304 (2.2%)	194 (0.7%)	1,298 (1.7%)	92 (1.6%)
Information	106 (1.5%)	42 (0.8%)	148 (1.1%)	348 (1.2%)	1,372 (1.8%)	74 (1.3%)
Finance & Insurance	222 (3.1%)	187 (3.5%)	246 (1.8%)	522 (1.8%)	2,098 (2.7%)	<b>587</b> <b>(9.9%)</b>
Real Estate & Rental & Leasing	355 (4.9%)	166 (3.1%)	322 (2.3%)	524 (1.8%)	1,297 (1.7%)	57 (1.0%)
Professional, Scientific & Technical Services	218 (3.0%)	138 (2.6%)	417 (3.0%)	883 (3.0%)	3,991 (5.2%)	482 (8.2%)
Management of Companies & Enterprises	11 (0.2%)	126 (2.3%)	3 (0.0%)	8 (0.0%)	76 (0.1%)	0 (0.0%)
Administrative, Support, Waste Management & Remediation Services	210 (2.9%)	43 (0.8%)	953 (6.9%)	495 (1.7%)	1,331 (1.7%)	42 (0.7%)
Educational Services	689 (9.5%)	385 (7.1%)	953 (6.9%)	1,407 (4.8%)	3,016 (4.0%)	349 (5.9%)
Health Care & Social Assistance	730 (10.1%)	<b>791</b> <b>(14.6%)</b>	<b>1,667</b> <b>(12.0%)</b>	<b>7,479</b> <b>(25.7%)</b>	<b>22,664</b> <b>(29.7%)</b>	<b>824</b> <b>(14.0%)</b>
Arts, Entertainment & Recreation	343 (4.7%)	178 (3.3%)	540 (3.9%)	2,949 (10.1%)	2,244 (2.9%)	110 (1.9%)
Accommodation & Food Services	<b>768</b> <b>(10.6%)</b>	<b>736</b> <b>(13.6%)</b>	<b>1,709</b> <b>(12.3%)</b>	<b>3,485</b> <b>(12.0%)</b>	<b>7,970</b> <b>(10.4%)</b>	428 (7.2%)
Other Services (Except Public Administration)	397 (5.5%)	302 (5.6%)	841 (6.0%)	1,858 (6.4%)	3,223 (4.2%)	252 (4.3%)
Public Administration	686 (9.5%)	620 (11.5%)	1,064 (7.7%)	1,167 (4.0%)	2,316 (3.0%)	499 (8.4%)
Non-classifiable	57 (0.8%)	22 (0.4%)	56 (0.4%)	58 (0.2%)	585 (0.8%)	29 (0.5%)
Total	7,240 (100.0%)	5,411 (100.0%)	13,901 (100.0%)	29,104 (100.0%)	76,314 (100.0%)	5,906 (100.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

(Continued)

NAICS Group	Employment by Industry					
	Leelanau	Manistee	Missaukee	Wexford	Region	Michigan
Agriculture, Forestry, Fishing & Hunting	261 (2.7%)	80 (0.7%)	126 (3.5%)	98 (0.6%)	1,037 (0.6%)	18,094 (0.4%)
Mining	61 (0.6%)	34 (0.3%)	11 (0.3%)	6 (0.0%)	416 (0.2%)	6,059 (0.1%)
Utilities	25 (0.3%)	25 (0.2%)	121 (3.4%)	78 (0.5%)	566 (0.3%)	14,450 (0.3%)
Construction	561 (5.7%)	439 (4.1%)	225 (6.3%)	537 (3.2%)	8,709 (4.9%)	163,027 (3.6%)
Manufacturing	404 (4.1%)	1,488 (13.9%)	351 (9.9%)	<b>3,978</b> <b>(23.4%)</b>	16,371 (9.1%)	<b>513,197</b> <b>(11.2%)</b>
Wholesale Trade	179 (1.8%)	200 (1.9%)	231 (6.5%)	320 (1.9%)	4,703 (2.6%)	193,695 (4.2%)
Retail Trade	<b>991</b> <b>(10.1%)</b>	<b>1,529</b> <b>(14.2%)</b>	<b>546</b> <b>(15.3%)</b>	<b>2,787</b> <b>(16.4%)</b>	<b>25,115</b> <b>(14.0%)</b>	<b>576,665</b> <b>(12.6%)</b>
Transportation & Warehousing	132 (1.3%)	125 (1.2%)	124 (3.5%)	377 (2.2%)	2,863 (1.6%)	95,658 (2.1%)
Information	122 (1.2%)	91 (0.8%)	35 (1.0%)	435 (2.6%)	2,773 (1.5%)	91,050 (2.0%)
Finance & Insurance	279 (2.8%)	255 (2.4%)	52 (1.5%)	386 (2.3%)	4,834 (2.7%)	168,540 (3.7%)
Real Estate & Rental & Leasing	258 (2.6%)	148 (1.4%)	53 (1.5%)	232 (1.4%)	3,412 (1.9%)	95,407 (2.1%)
Professional, Scientific & Technical Services	425 (4.3%)	293 (2.7%)	105 (2.9%)	665 (3.9%)	7,617 (4.3%)	295,491 (6.5%)
Management of Companies & Enterprises	0 (0.0%)	3 (0.0%)	0 (0.0%)	0 (0.0%)	227 (0.1%)	8,827 (0.2%)
Administrative, Support, Waste Management & Remediation Services	619 (6.3%)	148 (1.4%)	18 (0.5%)	183 (1.1%)	4,042 (2.3%)	111,717 (2.4%)
Educational Services	604 (6.1%)	493 (4.6%)	<b>456</b> <b>(12.8%)</b>	1,482 (8.7%)	9,834 (5.5%)	378,891 (8.3%)
Health Care & Social Assistance	607 (6.2%)	<b>1,547</b> <b>(14.4%)</b>	<b>367</b> <b>(10.3%)</b>	<b>1,969</b> <b>(11.6%)</b>	<b>38,645</b> <b>(21.6%)</b>	<b>765,165</b> <b>(16.7%)</b>
Arts, Entertainment & Recreation	<b>967</b> <b>(9.8%)</b>	227 (2.1%)	25 (0.7%)	262 (1.5%)	7,845 (4.4%)	139,513 (3.1%)
Accommodation & Food Services	<b>2,106</b> <b>(21.4%)</b>	<b>2,028</b> <b>(18.9%)</b>	198 (5.6%)	1,558 (9.2%)	<b>20,986</b> <b>(11.7%)</b>	398,782 (8.7%)
Other Services (Except Public Administration)	465 (4.7%)	477 (4.4%)	185 (5.2%)	794 (4.7%)	8,794 (4.9%)	270,042 (5.9%)
Public Administration	724 (7.4%)	1,078 (10.0%)	326 (9.1%)	833 (4.9%)	9,313 (5.2%)	238,652 (5.2%)
Non-classifiable	47 (0.5%)	28 (0.3%)	8 (0.2%)	24 (0.1%)	914 (0.5%)	30,131 (0.7%)
<b>Total</b>	<b>9,837</b> <b>(100.0%)</b>	<b>10,736</b> <b>(100.0%)</b>	<b>3,563</b> <b>(100.0%)</b>	<b>17,004</b> <b>(100.0%)</b>	<b>179,016</b> <b>(100.0%)</b>	<b>4,573,053</b> <b>(100.0%)</b>

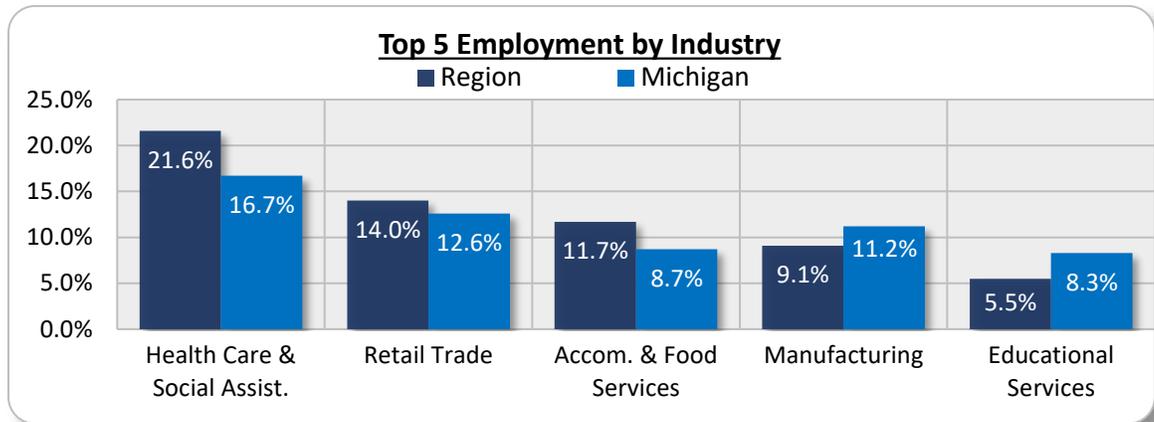
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

The labor force within the PSA (Northern Michigan Region) is based primarily in three sectors: Health Care & Social Assistance (21.6%), Retail Trade (14.0%), and Accommodation & Food Services (11.7%). Combined, these three job sectors represent nearly one-half (47.3%) of the PSA employment base, which is a greater concentration of employment within the top three sectors compared to the top three sectors in the state (40.5%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. While Health Care & Social Assistance represents over one-fifth (21.6%) of the employment base and is the largest sector by employment in the PSA, this sector is generally less susceptible to economic fluctuations. Retail Trade and Accommodation & Food Services are the next largest sectors in the PSA and are comparably more susceptible to economic downturns. In addition, these two sectors typically have occupations with lower wages, which contributes to the demand for more affordable housing alternatives.

Among the individual counties within the PSA, Grand Traverse (42.6%), Emmet (16.3%), and Wexford (9.5%) counties comprise the three largest shares of the total PSA labor force. While the respective shares of the labor force comprised by the three largest industries in Antrim (34.1%), Kalkaska (36.6%), and Charlevoix (37.8%) counties likely indicate a more diversified labor force in terms of sector concentration, over one-half of the labor force in Grand Traverse (54.9%), Wexford (51.4%), and Emmet (51.3%) counties are within the top three sectors. With Health Care & Social Assistance comprising one of the top three sectors in eight counties, Retail Trade in nine counties, and Accommodation & Food Services in seven counties, it is not surprising that these are the top three sectors of employment in the region. However, there are some notable distinctions in the top three sectors for a number of the PSA counties. These include Manufacturing in Antrim (10.5%), Charlevoix (13.5%), and Wexford (23.4%) counties, Finance & Insurance in Kalkaska County (9.9%), Educational Services in Missaukee County (12.8%), and Arts, Entertainment & Recreation in Leelanau County (9.8%). These variations in the labor force within individual counties illustrate that, while many similarities exist among the counties within the region, each county has a unique combination of employment by sector which affects wages. As such, each county within the region requires a labor force of varying skills and education levels, and these factors will affect housing affordability in each area of the PSA.

The following graph illustrates the distribution of employment by job sector for the five largest employment sectors in the PSA (Northern Michigan Region) and the state of Michigan:



### Employment Characteristics and Trends

The Northern Michigan Region is located in the Northwest Lower Peninsula of Michigan Nonmetropolitan Area. Typical wages by job category for the Northwest Lower Peninsula of Michigan Nonmetropolitan Area are compared with those of Michigan in the following table:

Typical Wage by Occupation Type		
Occupation Type	Northwest Lower Peninsula of Michigan Nonmetropolitan Area	Michigan
Management Occupations	\$91,990	\$113,510
Business and Financial Occupations	\$65,380	\$77,000
Computer and Mathematical Occupations	\$66,230	\$84,750
Architecture and Engineering Occupations	\$76,160	\$85,590
Community and Social Service Occupations	\$49,050	\$50,160
Art, Design, Entertainment and Sports Medicine Occupations	\$44,600	\$54,780
Healthcare Practitioners and Technical Occupations	\$82,610	\$87,310
Healthcare Support Occupations	\$32,620	\$32,380
Protective Service Occupations	\$47,770	\$50,470
Food Preparation and Serving Related Occupations	\$29,580	\$29,580
Building and Grounds Cleaning and Maintenance Occupations	\$32,420	\$32,420
Personal Care and Service Occupations	\$30,800	\$33,790
Sales and Related Occupations	\$38,970	\$44,270
Office and Administrative Support Occupations	\$39,060	\$41,970
Construction and Extraction Occupations	\$48,230	\$54,910
Installation, Maintenance and Repair Occupations	\$47,800	\$52,220
Production Occupations	\$38,960	\$43,300
Transportation and Moving Occupations	\$37,560	\$40,370

Source: U.S. Department of Labor, Bureau of Statistics

Most annual blue-collar salaries range from \$29,580 to \$49,050 within the Northwest Lower Peninsula of Michigan Nonmetropolitan Area. White-collar jobs, such as those related to professional positions, management and medicine, have an average salary of \$76,474. Average wages within the area are typically lower (10.5%) than the overall average state wages. While white-collar professions in the study area typically earn 17.4% less than those within Michigan, blue-collar wages are 7.9% less than the average state wages. Within the Northwest Lower Peninsula of Michigan Nonmetropolitan Area, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Because employment is distributed among a variety of professions with diverse income levels, there are likely a variety of housing needs by affordability level. As a significant share of the labor force within the PSA is contained within health care, retail trade, and accommodation and food services, many workers in the area have typical wages generally ranging between \$30,000 and \$35,000 annually, likely contributing to the need for lower to mid-priced housing product in the region.

In an effort to better understand how area wages by occupation affect housing affordability, the median and lower quartile (often comparable to entry level position wages) annual wages for the top 35 occupations by share of total employment within the Northwest Lower Peninsula of Michigan Nonmetropolitan Area were compiled from the Michigan Department of Technology, Management and Budget. It should be noted that this nonmetropolitan area includes all 10 counties contained within the PSA (Northern Michigan Region) and does not contain any counties outside the PSA. While the wages for any given occupation likely vary between counties in the region, and other factors such as employee experience and individual employer compensation can influence wages, the wages by occupation illustrated in the following table are considered typical of this region and are useful in determining housing affordability by occupation. While this data does not include every possible occupation and wage within each sector, the occupations included in the following table represent slightly over one-half (51.7%) of the total employment in the statistical area in 2022. Based on the lower quartile and median annual wages, the maximum affordable monthly rent and home price for each occupation was calculated.

The following table summarizes the wages and housing affordability for the top 35 occupations by labor force share in the Northwest Lower Peninsula of Michigan Nonmetropolitan Area for 2022.

**Wages and Housing Affordability for Top 35 Occupations by Share of Labor Force  
(Northwest Lower Peninsula of Michigan Nonmetropolitan Area)**

Occupation Sector, Title & Wages*		Housing Affordability**						
Sector Group (Code)	Labor Force Share	Occupation Title	Annual Wages		Max. Monthly Rent		Max. Purchase Price	
			Lower Quartile	Median	Lower Quartile	Median	Lower Quartile	Median
Sales and Related Occupations (41)	3.8%	Retail Salespersons	\$26,540	\$30,170	\$664	\$754	\$88,467	\$100,567
	3.1%	Cashiers	\$23,300	\$26,840	\$583	\$671	\$77,667	\$89,467
	1.0%	Sales Representatives, Wholesale	\$41,240	\$59,360	\$1,031	\$1,484	\$137,467	\$197,867
	0.9%	First-Line Supervisors, Retail	\$34,740	\$43,100	\$869	\$1,078	\$115,800	\$143,667
Food Preparation/ Serving (35)	3.2%	Fast Food/Counter Workers	\$23,980	\$26,870	\$600	\$672	\$79,933	\$89,567
	2.7%	Waiters and Waitresses	\$23,380	\$29,860	\$585	\$747	\$77,933	\$99,533
	1.5%	Cooks, Restaurant	\$28,470	\$31,720	\$712	\$793	\$94,900	\$105,733
	1.0%	First-Line Supervisors, Food Prep	\$30,520	\$35,740	\$763	\$894	\$101,733	\$119,133
	0.9%	Bartenders	\$22,870	\$29,470	\$572	\$737	\$76,233	\$98,233
Office and Administrative Support (43)	2.4%	Office Clerks, General	\$30,900	\$38,210	\$773	\$955	\$103,000	\$127,367
	1.5%	Customer Service Reps	\$29,620	\$36,130	\$741	\$903	\$98,733	\$120,433
	1.2%	Bookkeeping/Auditing Clerks	\$33,520	\$40,080	\$838	\$1,002	\$111,733	\$133,600
	1.2%	Secretaries/Administrative Assts.	\$32,160	\$37,910	\$804	\$948	\$107,200	\$126,367
	0.9%	Receptionists/Information Clerks	\$28,770	\$31,280	\$719	\$782	\$95,900	\$104,267
	0.8%	Medical Secretaries	\$31,770	\$37,150	\$794	\$929	\$105,900	\$123,833
	0.8%	First-Line Supervisors, Office	\$43,420	\$52,760	\$1,086	\$1,319	\$144,733	\$175,867
Transportation Material Moving (53)	2.3%	Stockers/Order Fillers	\$28,490	\$30,660	\$712	\$767	\$94,967	\$102,200
	1.5%	Heavy/Tractor-Trailer Drivers	\$43,620	\$47,600	\$1,091	\$1,190	\$145,400	\$158,667
	1.3%	Laborers and Material Movers	\$29,700	\$33,360	\$743	\$834	\$99,000	\$111,200
	0.8%	Light Truck Drivers	\$31,370	\$42,810	\$784	\$1,070	\$104,567	\$142,700
Production/ Manufacturing (51)	0.7%	First-Line Supervisors, Product.	\$47,130	\$58,550	\$1,178	\$1,464	\$157,100	\$195,167
Education, Training, and Library (25)	0.9%	Elementary School Teachers	\$48,310	\$61,390	\$1,208	\$1,535	\$161,033	\$204,633
	0.9%	Teaching Assistants	\$27,310	\$29,520	\$683	\$738	\$91,033	\$98,400
Healthcare (29, 31)	3.0%	Registered Nurses	\$63,140	\$76,430	\$1,579	\$1,911	\$210,467	\$254,767
	1.3%	Nursing Assistants	\$33,050	\$36,890	\$826	\$922	\$110,167	\$122,967
	0.7%	Medical Assistants	\$35,000	\$37,280	\$875	\$932	\$116,667	\$124,267
Management (11)	2.7%	General/Operations Managers	\$48,830	\$74,940	\$1,221	\$1,874	\$162,767	\$249,800
Business/ Finance (13)	0.8%	Accountants/Auditors	\$50,310	\$60,650	\$1,258	\$1,516	\$167,700	\$202,167
Installation/ Maintenance/ Repair (49)	1.3%	Maintenance/Repair Workers	\$32,010	\$38,870	\$800	\$972	\$106,700	\$129,567
Bldg./Grounds Maintenance (37)	1.5%	Landscaping/Groundskeeping	\$30,350	\$35,360	\$759	\$884	\$101,167	\$117,867
	1.4%	Janitors/Cleaners	\$28,140	\$31,580	\$704	\$790	\$93,800	\$105,267
	1.0%	Maids/Housekeeping	\$25,870	\$29,330	\$647	\$733	\$86,233	\$97,767
Construction/ Extraction (47)	1.1%	Construction Laborers	\$36,430	\$39,480	\$911	\$987	\$121,433	\$131,600
	0.9%	Carpenters	\$37,300	\$46,710	\$933	\$1,168	\$124,333	\$155,700
	0.7%	Electricians	\$36,710	\$45,720	\$918	\$1,143	\$122,367	\$152,400

Source: Michigan Department of Technology, Management & Budget, 2022 Wage Rates by Industry and Occupation (OEWS)

\*Annual wages listed are at the lower 25<sup>th</sup> percentile (quartile) and median level for each occupation

\*\*Housing Affordability is the maximum monthly rent or total for-sale home price a household can reasonably afford based on stated wages.

As the preceding table illustrates, the lower quartile of wage earners (often comparable to entry level positions) in over two-thirds (68.6%, or 24) of the occupations listed earn \$35,000 or less annually. With an annual income of \$35,000, a single-income household can reasonably afford rent of \$875 per month or a home at the purchase price of approximately \$117,000. It should be noted that many of the occupations within retail sales, food services, and support positions within a number of sectors earn significantly less than this amount. When the wages for each occupation are increased to their respective median wage, over three-fifths (62.9%, or 22) of the occupations listed earn \$40,000 or less annually. At \$40,000 annually, a single-income household can reasonably afford rent of \$1,000 per month or a home at the purchase price of approximately \$133,000.

In order to understand the overall affordability of housing in each county as it relates to the wages of the listed occupations, the maximum monthly rent and maximum purchase price based on the median wages for each occupation was compared to the Fair Market Rent (FMR) of a two-bedroom unit and the median list price of the available for-sale homes in each county. A table illustrating the FMR for various bedroom types in each county is included in Section VI (page VI-25) of this report. Similarly, data for the available inventory of for-sale housing in each county, which includes median list price, is included in Section VI (page VI-38).

The following table summarizes the housing affordability in each county of the PSA for the top 35 occupations listed at their respective *median* wages. Note that typical housing for each tenure (rent and own) that is considered to be *unaffordable* for the specified occupation and county is denoted by an “X”, while *affordable* housing is denoted by a “✓”. In addition, occupations for which typical rental and for-sale housing is unaffordable in each of the 10 counties of the PSA are illustrated in **red** text.

**Housing Affordability at Median Wage by Occupation by County at Fair Market Rent/Median Sale Price  
(Northwest Lower Peninsula of Michigan Nonmetropolitan Area)**

Occupation Title	Antrim		Benzie		Charlevoix		Emmet		Grand Traverse		Kalkaska		Leelanau		Manistee		Missaukee		Wexford	
	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own
<b>Retail Salespersons</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
<b>Cashiers</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Sales Representatives, Wholesale	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
First-Line Supervisors, Retail	✓	X	✓	X	✓	X	✓	X	X	X	✓	X	✓	X	✓	X	✓	X	✓	✓
<b>Fast Food/Counter Workers</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
<b>Waiters and Waitresses</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
<b>Cooks, Restaurant</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
First-Line Supervisors, Food Prep	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	X	X	✓	X	✓	✓
<b>Bartenders</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Office Clerks, General	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
Customer Service Reps	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	X	X	✓	X	✓	✓
Bookkeeping/Auditing Clerks	✓	X	X	X	✓	X	✓	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
Secretaries/Administrative Assts.	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
<b>Receptionists/Information Clerks</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Medical Secretaries	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
First-Line Supervisors, Office	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
<b>Stockers/Order Fillers</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Heavy/Tractor-Trailer Drivers	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
Laborers and Material Movers	X	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	X	X	X	X	X
Light Truck Drivers	✓	X	✓	X	✓	X	✓	X	X	X	✓	X	✓	X	✓	X	✓	X	✓	✓
First-Line Supervisors, Product.	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
Elementary School Teachers	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
<b>Teaching Assistants</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Registered Nurses	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
Nursing Assistants	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
Medical Assistants	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
General/Operations Managers	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
Accountants/Auditors	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
Maintenance/Repair Workers	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
Landscaping/Groundskeeping	✓	X	X	X	✓	X	X	X	X	X	✓	X	X	X	X	X	✓	X	✓	✓
<b>Janitors/Cleaners</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
<b>Maids/Housekeeping</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Construction Laborers	✓	X	X	X	✓	X	✓	X	X	X	✓	X	X	X	✓	X	✓	X	✓	✓
Carpenters	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓
Electricians	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	X	✓	✓

Source: Michigan Department of Technology, Management & Budget, 2022 Wage Rates by Industry and Occupation (OEWS); Bowen National Research

As the preceding illustrates, typical rental and for-sale housing is unaffordable in all 10 counties of the PSA for 11 of the occupations listed. While a notable number of these occupations are within the retail sales and food services sectors, some support positions such as receptionists, stockers, teaching assistants, janitors, and housekeeping personnel in other sectors do not have sufficient income at the median wage to afford typical housing in the region. Additionally, nine counties within the region have median list prices ranging from \$255,000 (Missaukee County) to \$975,000 (Leelanau County) and do not have for-sale housing that is typically affordable to any of the 35 occupations listed. While the for-sale housing in Wexford County (median list price of \$116,950) is affordable to a significant share (65.7%) of the listed occupations, this indicates that 12 occupations still cannot afford to purchase a typical home in this county on a single-income.

The following table summarizes the number of job sectors and their corresponding shares of the 35 job sectors considered in this analysis that have sufficient typical wages to either rent a unit or buy a home within each county in the region.

County	Common Job and Ability to Afford to Rent or Buy a Home by County			
	Rent		Buy	
	Number of Job Sectors	Share	Number of Job Sectors	Share
Antrim	23	65.7%	0	0.0%
Benzie	12	34.3%	0	0.0%
Charlevoix	23	65.7%	0	0.0%
Emmet	14	40.0%	0	0.0%
Grand Traverse	10	28.6%	0	0.0%
Kalkaska	24	68.6%	0	0.0%
Leelanau	12	34.3%	0	0.0%
Manistee	20	57.1%	0	0.0%
Missaukee	23	65.7%	0	0.0%
Wexford	23	65.7%	23	65.7%
<b>Region Average</b>	18.4	52.6%	2.3	6.6%

Based on the preceding table, it appears that about half of jobs in the region have typical wages that would enable someone to rent a unit in the area. This also reveals that nearly half of the jobs do not pay sufficient wages for a single wage-earning household to rent a unit and virtually none can afford to buy a home, except in Wexford County. As such, there is a mismatch of wages paid and housing affordability in the region.

It is important to understand that the listed wages and corresponding affordability levels represent the income of individuals, not households. As such, households with multiple wage earners or a single wage earner with multiple jobs will have a higher level of housing affordability. It is equally important to understand that these calculations are based on median wages and median list prices, which means that half of the individuals employed within a given occupation earn more

than the median wage, and half of the for-sale supply in each county is priced below the median list price. Nonetheless, this data illustrates the difficulty that many single-income households within the most common occupations of the region likely have in locating affordable housing.

A full analysis of the area housing supply, which includes multifamily apartments, currently available and historical for-sale product, and non-conventional rentals (typically four units or less within a structure), is included in Section VI of this report. Because a significant share of the occupations in the region have median wages of less than \$30,000 annually, it is important to understand the overall availability of affordable rentals and for-sale product for these employees. A lack of affordable workforce housing in a market can limit the ability of employers to retain and attract new employees, and impact household growth for the region.

### Employment Base and Unemployment Rates

Total employment reflects the number of employed people who live within an area regardless of where they work. The following illustrates the total employment base for the PSA counties, the state of Michigan and the United States for the various years listed.

		Total Employment										
		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
<b>Antrim</b>	#	8,879	9,129	9,282	9,378	9,421	9,506	9,791	9,129	9,204	9,513	9,105
	%Δ	-	2.8%	1.7%	1.0%	0.5%	0.9%	3.0%	-6.8%	0.8%	3.4%	-4.3%
<b>Benzie</b>	#	7,745	7,986	8,103	8,276	8,276	8,313	8,396	7,853	7,980	8,278	8,006
	%Δ	-	3.1%	1.5%	2.1%	0.0%	0.4%	1.0%	-6.5%	1.6%	3.7%	-3.3%
<b>Charlevoix</b>	#	11,656	12,053	12,311	12,362	12,356	12,501	12,314	11,283	11,612	12,179	11,649
	%Δ	-	3.4%	2.1%	0.4%	-0.1%	1.2%	-1.5%	-8.4%	2.9%	4.9%	-4.4%
<b>Emmet</b>	#	16,047	16,262	16,431	16,489	16,515	16,677	16,784	15,384	15,528	15,828	14,802
	%Δ	-	1.3%	1.0%	0.4%	0.2%	1.0%	0.6%	-8.3%	0.9%	1.9%	-6.5%
<b>Grand Traverse</b>	#	43,658	45,141	46,381	47,371	47,294	47,441	48,118	44,967	45,701	47,541	46,040
	%Δ	-	3.4%	2.7%	2.1%	-0.2%	0.3%	1.4%	-6.5%	1.6%	4.0%	-3.2%
<b>Kalkaska</b>	#	6,746	7,001	7,070	7,182	7,345	7,382	7,539	6,991	7,107	7,392	7,161
	%Δ	-	3.8%	1.0%	1.6%	2.3%	0.5%	2.1%	-7.3%	1.7%	4.0%	-3.1%
<b>Leelanau</b>	#	9,518	9,848	10,068	10,083	10,005	9,989	10,089	9,411	9,561	9,861	9,507
	%Δ	-	3.5%	2.2%	0.2%	-0.8%	-0.2%	1.0%	-6.7%	1.6%	3.1%	-3.6%
<b>Manistee</b>	#	9,417	9,497	9,754	9,866	9,753	9,758	9,852	9,060	8,993	9,174	8,601
	%Δ	-	0.8%	2.7%	1.1%	-1.2%	0.1%	1.0%	-8.0%	-0.7%	2.0%	-6.2%
<b>Missaukee</b>	#	6,327	6,528	6,557	6,622	6,521	6,532	6,612	6,274	6,464	6,446	6,272
	%Δ	-	3.2%	0.4%	1.0%	-1.5%	0.2%	1.2%	-5.1%	3.0%	-0.3%	-2.7%
<b>Wexford</b>	#	13,063	13,463	13,647	13,868	13,966	14,053	14,205	13,362	13,795	14,049	13,822
	%Δ	-	3.1%	1.4%	1.6%	0.7%	0.6%	1.1%	-5.9%	3.2%	1.8%	-1.6%
<b>Region</b>	#	133,056	136,908	139,603	141,498	141,451	142,151	143,698	133,713	135,944	140,259	134,966
	%Δ	-	2.9%	2.0%	1.4%	0.0%	0.5%	1.1%	-6.9%	1.7%	3.2%	-3.8%
<b>Michigan</b>	#	4,323,410	4,416,017	4,501,816	4,606,948	4,685,853	4,739,081	4,773,453	4,379,122	4,501,562	4,632,539	4,624,229
	%Δ	-	2.1%	1.9%	2.3%	1.7%	1.1%	0.7%	-8.3%	2.8%	2.9%	-0.2%
<b>United States</b>	#	143,929,000	146,305,000	148,833,000	151,436,000	153,337,000	155,761,000	157,538,000	147,795,000	152,581,000	158,291,000	159,715,000
	%Δ	-	1.7%	1.7%	1.7%	1.3%	1.6%	1.1%	-6.2%	3.2%	3.7%	0.9%

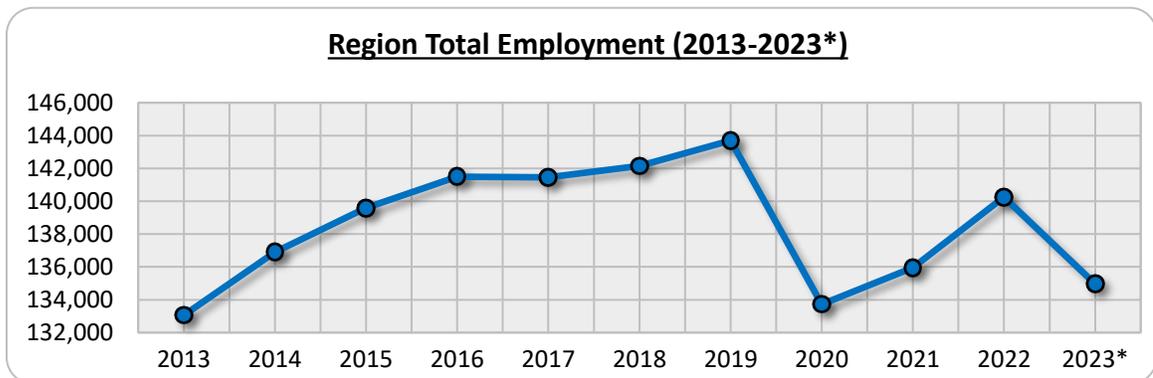
Source: Department of Labor; Bureau of Labor Statistics

% Δ - Percent Change

\*Through March

From 2013 to 2019, total employment in the PSA (Northern Michigan Region) increased by 8.0%, or 10,642 employees. This represents a slightly lower rate of increase compared to the state (10.4%) and nation (9.5%) during this time period. Among the individual counties in the region, Grand Traverse (41.9%), Wexford (10.7%), and Antrim (8.6%) counties comprised the largest shares of the regional increase in total employment. From 2013 to 2019, the largest growth in terms of percentage occurred within Kalkaska (11.8%, or 793 employees), Antrim (10.3%, or 912 employees), and Grand Traverse (10.2%, or 4,460 employees) counties. Conversely, the least amount of growth occurred within Missaukee (4.5%, or 285 employees), Emmet (4.6%, or 737 employees), and Manistee (4.6%, or 435 employees) counties. During 2020, which was largely impacted by COVID-19, total employment decreased in the region decreased by 6.9%, which represents a smaller decline than the state (8.3%), but a larger decline than the nation (6.2%). Declines within individual counties during this time ranged between 5.1% (Missaukee County) and 8.4% (Charlevoix County). When examining 2022 total employment for the region, the data illustrates that total employment has recovered to 97.6% of the 2019 level. This represents a slightly greater recovery rate when compared to the state (97.0%) but significantly less than the recovery rate for the nation (100.5%). Among the individual counties within the PSA, five counties have recovery rates that exceed 98%. These include the counties of Charlevoix (98.9%), Wexford (98.9%), Grand Traverse (98.8%), Benzie (98.6%), and Kalkaska (98.1%). While the recovery rates within Antrim (97.2%), Leelanau (97.7%), and Missaukee (97.5%) are slightly above the 97.0% rate within the state, it is noteworthy that the recovery rates within Emmet (94.3%) and Manistee (93.1%) are significantly lower. While this data suggests that the state of Michigan and individual counties within the PSA were disproportionately affected by COVID-19, the increases in total employment from 2020 to 2022 for each county in the PSA indicate that the local economies continue to recover from the effects of the pandemic.

The following graph illustrates total employment for the PSA (Northern Michigan Region) from 2013 through March 2023.



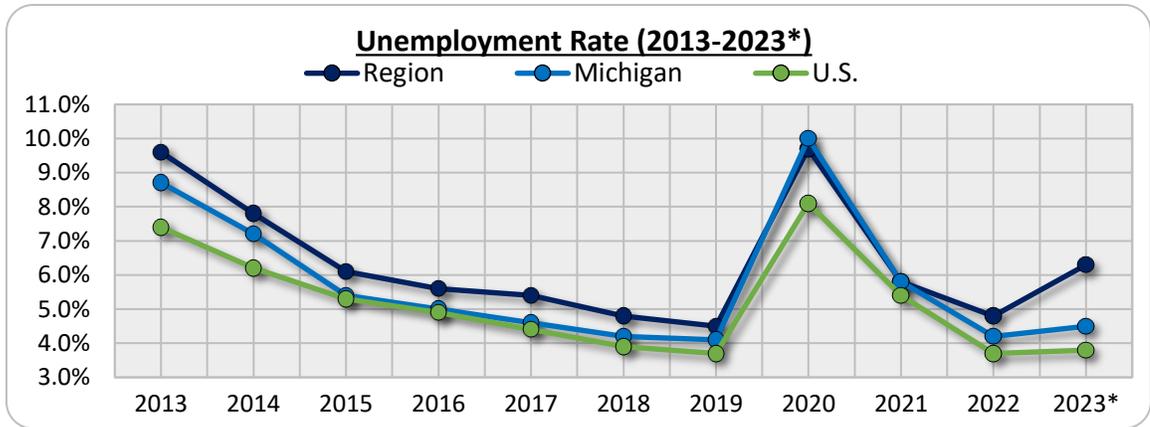
\*Through March

Unemployment rates for the various study areas are illustrated as follows:

	Unemployment Rate										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
<b>Antrim</b>	11.4%	9.6%	7.6%	7.2%	6.5%	5.7%	5.2%	10.2%	6.9%	5.9%	8.0%
<b>Benzie</b>	10.2%	8.7%	7.1%	6.7%	6.4%	5.5%	5.2%	9.8%	5.9%	5.3%	7.6%
<b>Charlevoix</b>	10.6%	8.2%	6.1%	5.6%	5.5%	4.8%	4.7%	10.3%	5.9%	4.8%	6.6%
<b>Emmet</b>	11.8%	9.6%	7.3%	6.6%	6.5%	5.9%	5.5%	10.9%	6.3%	5.6%	8.6%
<b>Grand Traverse</b>	7.6%	6.1%	4.7%	4.4%	4.1%	3.7%	3.5%	8.7%	5.0%	3.8%	4.5%
<b>Kalkaska</b>	11.1%	9.5%	7.8%	7.3%	6.8%	5.9%	5.7%	11.5%	7.2%	6.0%	8.2%
<b>Leelanau</b>	7.6%	6.7%	5.4%	5.0%	4.8%	4.3%	3.8%	8.3%	5.2%	4.3%	5.3%
<b>Manistee</b>	10.5%	8.5%	6.8%	6.6%	6.4%	5.8%	5.6%	11.2%	7.2%	5.9%	8.2%
<b>Missaukee</b>	9.1%	7.8%	6.6%	6.0%	5.8%	5.1%	4.8%	9.5%	5.5%	5.1%	6.5%
<b>Wexford</b>	11.0%	8.6%	6.8%	5.9%	5.5%	4.7%	4.6%	10.5%	5.9%	4.9%	5.8%
<b>Region</b>	9.6%	7.8%	6.1%	5.6%	5.4%	4.8%	4.5%	9.7%	5.8%	4.8%	6.3%
<b>Michigan</b>	8.7%	7.2%	5.4%	5.0%	4.6%	4.2%	4.1%	10.0%	5.8%	4.2%	4.5%
<b>United States</b>	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.4%	3.7%	3.8%

Source: Department of Labor; Bureau of Labor Statistics; \*Through March

Between 2013 and 2019, annual unemployment rates in the PSA (Northern Michigan Region) averaged 6.3% each year and steadily declined from 9.6% in 2013 to 4.5% in 2019. Despite this consistent decline year over year, unemployment rates in the region have typically been moderately higher than the average unemployment rate for the state of Michigan (5.6%) and the nation (5.1%) during this time period. Among the individual counties in the region, the highest average unemployment rates between 2013 and 2019 were within Kalkaska (7.7%), Antrim (7.6%), and Emmet (7.6%) counties. Conversely, the lowest average unemployment rates during this time period were in Charlevoix (6.5%), Missaukee (6.5%), and Wexford (6.7%) counties. During 2020, the unemployment rate for each PSA county increased significantly, with rates ranging from 8.3% (Leelanau County) to 11.5% (Kalkaska County). At this time, the rate for the PSA was slightly lower than the unemployment rate for the state of Michigan (10.0%) but higher than the United States (8.1%). Following the release of many of the restrictions associated with COVID-19, the unemployment rates in 2021 for the PSA counties decreased to between 5.0% (Grand Traverse County) and 7.2% (Kalkaska County and Manistee County). As of year-end 2022, the unemployment rate in each county decreased further, with rates ranging from 3.8% (Grand Traverse County) to 6.0% (Kalkaska County). Although these rates represent significant improvements from the rates in 2020, the overall unemployment rate in the region (4.8%) as of year-end 2022 remains above the corresponding rates for the state (4.2%) and United States (3.7%).



\*Through March

We evaluated monthly unemployment rates in order to get a better sense of the initial impact the COVID-19 pandemic had on the local economies and the subsequent recoveries. The following table illustrates the monthly unemployment rates from January 2020 to March 2023 for the various study areas.

**Unemployment Rate\***

Month	Antrim	Benzie	Charlevoix	Emmet	Grand Traverse	Kalkaska	Leelanau	Manistee	Missaukee	Wexford	Region	Michigan	United States
<b>2020</b>													
January	6.3%	6.9%	6.0%	7.2%	4.1%	7.4%	4.4%	6.7%	6.3%	5.4%	5.6%	4.2%	4.0%
February	6.1%	6.3%	5.6%	6.8%	3.8%	6.9%	4.2%	6.4%	5.6%	4.9%	5.2%	3.8%	3.8%
March	7.4%	7.6%	6.8%	8.0%	4.8%	8.1%	5.6%	7.8%	6.7%	6.2%	6.4%	4.8%	4.5%
April	26.7%	26.6%	30.4%	31.8%	24.2%	28.7%	22.2%	26.2%	26.2%	29.8%	26.8%	22.6%	14.4%
May	18.0%	17.2%	20.5%	20.9%	16.6%	20.4%	15.6%	20.6%	17.1%	19.7%	18.3%	19.7%	13.0%
June	12.4%	11.6%	12.9%	12.7%	11.7%	14.7%	10.8%	14.6%	12.2%	14.0%	12.5%	14.6%	11.2%
July	10.1%	9.8%	9.6%	9.9%	9.8%	12.3%	8.7%	12.3%	10.7%	12.3%	10.3%	12.6%	10.5%
August	7.7%	7.3%	7.0%	7.1%	7.0%	9.2%	6.4%	9.0%	7.2%	8.6%	7.5%	9.5%	8.5%
September	7.0%	6.3%	6.1%	6.2%	6.1%	8.4%	5.8%	7.9%	6.3%	7.2%	6.5%	8.3%	7.7%
October	5.6%	4.7%	4.9%	5.0%	4.6%	6.2%	4.3%	5.9%	4.7%	5.5%	5.0%	6.6%	6.6%
November	6.3%	5.3%	5.7%	6.1%	4.7%	6.5%	4.5%	6.3%	4.8%	5.4%	5.4%	6.3%	6.4%
December	9.0%	7.6%	7.9%	8.7%	6.7%	8.7%	7.0%	10.2%	6.4%	7.0%	7.6%	7.1%	6.5%
<b>2021</b>													
January	10.2%	8.7%	8.4%	9.8%	7.3%	10.3%	7.5%	10.1%	7.5%	7.7%	8.4%	7.1%	6.8%
February	9.7%	8.2%	8.1%	9.1%	6.7%	9.7%	7.0%	9.3%	7.3%	7.2%	7.8%	6.8%	6.6%
March	8.9%	7.7%	7.6%	8.5%	6.3%	9.0%	6.9%	8.9%	6.9%	6.9%	7.4%	6.6%	6.2%
April	7.9%	6.6%	7.3%	7.6%	5.5%	7.9%	5.7%	8.0%	5.9%	6.3%	6.5%	6.2%	5.7%
May	7.5%	6.3%	6.8%	6.5%	5.3%	7.3%	5.5%	7.6%	5.8%	6.3%	6.2%	6.3%	5.5%
June	7.3%	6.0%	6.1%	6.0%	5.4%	7.5%	5.5%	7.9%	6.0%	6.5%	6.1%	6.7%	6.1%
July	6.6%	5.5%	5.8%	5.5%	5.0%	7.1%	5.1%	7.5%	5.9%	6.5%	5.7%	6.7%	5.7%
August	5.6%	4.8%	4.8%	4.6%	4.3%	5.9%	4.5%	6.5%	5.1%	5.6%	4.9%	6.1%	5.3%
September	4.9%	4.3%	4.1%	4.0%	3.8%	5.4%	3.9%	5.5%	4.1%	4.7%	4.3%	5.1%	4.6%
October	4.5%	3.6%	3.7%	3.7%	3.3%	4.8%	3.4%	4.9%	4.0%	4.3%	3.8%	4.4%	4.3%
November	4.5%	3.9%	3.7%	4.3%	3.1%	5.0%	3.2%	4.7%	3.3%	3.9%	3.7%	3.8%	3.9%
December	5.6%	5.3%	4.6%	5.5%	3.8%	6.2%	3.9%	5.8%	4.3%	4.5%	4.6%	4.0%	3.7%
<b>2022</b>													
January	7.5%	7.1%	6.2%	7.6%	4.6%	8.1%	5.3%	7.5%	6.3%	5.7%	6.0%	5.0%	4.4%
February	7.5%	7.1%	6.1%	7.6%	4.5%	7.9%	5.4%	7.2%	6.2%	5.5%	6.0%	4.9%	4.1%
March	6.9%	6.5%	5.6%	6.9%	4.3%	7.2%	5.1%	6.7%	5.7%	4.9%	5.5%	4.5%	3.8%
April	6.5%	5.7%	5.3%	6.4%	3.8%	6.1%	4.5%	6.2%	5.3%	4.7%	5.0%	4.0%	3.3%
May	5.4%	4.9%	4.4%	4.9%	3.6%	5.3%	4.0%	5.3%	4.5%	4.5%	4.4%	4.1%	3.4%
June	5.4%	5.0%	4.3%	4.8%	3.8%	5.5%	4.2%	5.6%	5.1%	5.0%	4.6%	4.4%	3.8%
July	5.2%	4.7%	4.1%	4.7%	3.7%	5.4%	4.0%	5.6%	5.3%	5.5%	4.5%	4.5%	3.8%
August	5.2%	4.6%	4.0%	4.4%	3.5%	5.3%	3.8%	5.4%	4.9%	5.0%	4.3%	4.3%	3.8%
September	4.8%	4.2%	3.8%	4.0%	3.3%	4.8%	3.6%	5.0%	4.2%	4.4%	4.0%	3.8%	3.3%
October	4.8%	4.1%	3.8%	4.2%	3.3%	4.8%	3.6%	4.8%	4.3%	4.6%	3.9%	3.7%	3.4%
November	5.0%	4.5%	4.3%	5.0%	3.2%	5.4%	3.6%	5.3%	4.1%	4.2%	4.1%	3.5%	3.4%
December	6.2%	5.7%	5.4%	6.7%	3.7%	6.3%	4.2%	6.7%	5.0%	4.7%	5.0%	3.8%	3.3%
<b>2023</b>													
January	7.9%	7.5%	6.4%	8.5%	4.4%	7.9%	5.1%	8.2%	6.4%	5.8%	6.2%	4.8%	3.9%
February	8.3%	7.8%	6.8%	8.7%	4.7%	8.4%	5.4%	8.3%	6.7%	5.9%	6.5%	4.6%	3.9%
March	7.9%	7.5%	6.5%	8.7%	4.5%	8.2%	5.3%	8.0%	6.5%	5.7%	6.3%	4.1%	3.6%

Source: Department of Labor, Bureau of Labor Statistics

\*Not seasonally adjusted

Prior to April 2020, which was the month when COVID-19 stay-at-home orders began to impact many non-essential businesses, the unemployment rate in March 2020 for the PSA (Northern Michigan Region) was 6.4%. Unemployment rates within individual counties in the PSA during this time ranged between 4.8% (Grand Traverse County) and 8.1% (Kalkaska County). In April 2020, the rates for each county increased sharply, with the highest rate (31.8%) occurring in Emmet County, followed by Charlevoix County (30.4%) and Wexford County (29.8%). The overall unemployment rate within the PSA at this time increased to 26.8%, which was well above the rate for the state (22.6%) and nation (14.4%). Over the next few months, the unemployment rates in each county decreased significantly, and by August 2020, the rate in most counties decreased to levels comparable to, or below (Benzie and Emmet counties), the rates in March 2020. While some of this rapid recovery can be attributed to already high unemployment rates during the first quarter of 2020 due to seasonality, the speed of recovery following the COVID-19 stay-at-home orders illustrates the resilient nature of the local economies in each of the counties in the Northern Michigan Region. While seasonal increases occurred in each county over the past two years, typically between December and February, unemployment rates have steadily been trending downward. As of March 2023, the most recent month for which data is available, the unemployment rate within the PSA is 6.3%, and the rate within individual counties ranges between 4.5% (Grand Traverse County) and 8.7% (Emmet County). It should be noted, however, that these represent actual monthly unemployment rates and are not seasonally adjusted.

In-place employment reflects the total number of *jobs within an area* regardless of the employee's county of residence. The following table illustrates the total in-place employment base for each of the PSA counties.

		In-Place Employment										
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022*
Antrim	#	4,989	5,008	5,071	5,076	5,204	5,292	5,364	5,381	4,841	5,003	5,208
	%Δ	-	0.4%	1.3%	0.1%	2.5%	1.7%	1.4%	0.3%	-10.0%	3.3%	4.1%
Benzie	#	3,905	4,011	4,046	4,026	4,139	4,243	4,298	4,403	3,963	4,347	4,681
	%Δ	-	2.7%	0.9%	-0.5%	2.8%	2.5%	1.3%	2.4%	-10.0%	9.7%	7.7%
Charlevoix	#	9,540	9,640	10,004	10,265	10,353	10,429	10,527	10,241	9,188	10,024	10,639
	%Δ	-	1.0%	3.8%	2.6%	0.9%	0.7%	0.9%	-2.7%	-10.3%	9.1%	6.1%
Emmet	#	16,785	17,846	17,848	17,694	17,637	17,869	18,110	18,828	16,987	17,659	18,024
	%Δ	-	6.3%	0.0%	-0.9%	-0.3%	1.3%	1.3%	4.0%	-9.8%	4.0%	2.1%
Grand Traverse	#	44,884	45,803	47,248	48,330	49,926	50,427	49,968	50,662	46,184	48,178	50,246
	%Δ	-	2.0%	3.2%	2.3%	3.3%	1.0%	-0.9%	1.4%	-8.8%	4.3%	4.3%
Kalkaska	#	3,802	3,580	3,904	3,827	3,890	4,081	4,182	4,254	3,906	4,146	4,288
	%Δ	-	-5.8%	9.1%	-2.0%	1.6%	4.9%	2.5%	1.7%	-8.2%	6.1%	3.4%
Leelanau	#	5,825	6,167	6,214	6,263	6,412	6,493	6,454	6,507	5,793	6,114	6,519
	%Δ	-	5.9%	0.8%	0.8%	2.4%	1.3%	-0.6%	0.8%	-11.0%	5.5%	6.6%
Manistee	#	6,869	6,850	6,797	6,945	7,163	7,097	7,078	7,181	6,453	6,584	6,796
	%Δ	-	-0.3%	-0.8%	2.2%	3.1%	-0.9%	-0.3%	1.5%	-10.1%	2.0%	3.2%
Missaukee	#	2,858	2,998	3,150	3,280	3,309	3,332	3,301	3,335	3,229	3,537	3,779
	%Δ	-	4.9%	5.1%	4.1%	0.9%	0.7%	-0.9%	1.0%	-3.2%	9.5%	6.8%
Wexford	#	12,562	13,043	13,007	12,920	13,286	13,365	13,445	14,092	12,645	13,532	13,711
	%Δ	-	3.8%	-0.3%	-0.7%	2.8%	0.6%	0.6%	4.8%	-10.3%	7.0%	1.3%
Region	#	112,016	114,945	117,287	118,625	121,318	122,628	122,727	124,884	113,189	119,123	123,891
	%Δ	-	2.6%	2.0%	1.1%	2.3%	1.1%	0.1%	1.8%	-9.4%	5.2%	4.0%

Source: Department of Labor; Bureau of Labor Statistics

% Δ - Percent Change

\*Through September

The preceding table illustrates that in-place employment (people working within the area) between 2012 and 2019 within the region increased by 11.5% (12,868 jobs). The largest *percentage* increase during this time occurred in Missaukee County (16.7%), which represents an increase of 477 jobs within this county. In terms of *number* increase during this time period, Grand Traverse County (5,778 jobs, or 12.9%), Emmet County (2,043 jobs, or 12.2%), and Wexford County (1,530 jobs, or 12.2%) experienced the largest increases. Among the 10 counties in the region, the smallest increase of in-place employment occurred within Manistee County (312 jobs, or 4.5%). During 2020, which was largely affected by COVID-19, in-place employment within the PSA decreased by 9.4%, or 11,695 jobs. Among individual counties, in-place employment decreased between 3.2% (Missaukee County) and 11.0% (Leelanau County). As of September 2022, in-place employment within the PSA recovered to 99.2% of the 2019 level. Among the individual counties of the region, in-place employment has fully recovered in five counties, which include Missaukee (113.3%), Benzie (106.3%), Charlevoix (103.9%), Kalkaska (100.8%), and Leelanau (100.2%) counties. While Grand Traverse County has a recovery rate (99.2%) equal to that of the overall PSA, four counties remain notably below their respective 2019

levels. These include the counties of Manistee (94.6%), Emmet (95.7%), Antrim (96.8%), and Wexford (97.3%). While this illustrates that each of the counties in the PSA have been actively recovering from the pandemic in 2020, some weakness in the local labor markets persist in specific counties of the PSA.

Personal Mobility and Commuting Patterns

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic jams create long commuting times or public transit service is not available for carless people, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) to recreate.

The following tables show two commuting pattern attributes (mode and time) for the PSA (Northern Michigan Region), the PSA counties, and the state of Michigan.

		Commuting Mode						Total
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	
<b>Antrim</b>	Number	7,604	1,236	41	274	197	823	10,175
	Percent	74.7%	12.1%	0.4%	2.7%	1.9%	8.1%	100.0%
<b>Benzie</b>	Number	6,573	508	73	91	115	546	7,906
	Percent	83.1%	6.4%	0.9%	1.2%	1.5%	6.9%	100.0%
<b>Charlevoix</b>	Number	9,527	1,481	106	291	184	619	12,208
	Percent	78.0%	12.1%	0.9%	2.4%	1.5%	5.1%	100.0%
<b>Emmet</b>	Number	12,819	1,500	46	646	221	913	16,145
	Percent	79.4%	9.3%	0.3%	4.0%	1.4%	5.7%	100.0%
<b>Grand Traverse</b>	Number	36,023	4,756	569	926	857	3,744	46,875
	Percent	76.8%	10.1%	1.2%	2.0%	1.8%	8.0%	100.0%
<b>Kalkaska</b>	Number	5,930	876	4	107	86	288	7,291
	Percent	81.3%	12.0%	0.1%	1.5%	1.2%	4.0%	100.0%
<b>Leelanau</b>	Number	7,352	836	22	209	143	988	9,550
	Percent	77.0%	8.8%	0.2%	2.2%	1.5%	10.3%	100.0%
<b>Manistee</b>	Number	7,807	877	117	155	121	523	9,600
	Percent	81.3%	9.1%	1.2%	1.6%	1.3%	5.4%	100.0%
<b>Missaukee</b>	Number	4,983	756	9	195	62	250	6,255
	Percent	79.7%	12.1%	0.1%	3.1%	1.0%	4.0%	100.0%
<b>Wexford</b>	Number	11,022	1,759	65	389	225	643	14,103
	Percent	78.2%	12.5%	0.5%	2.8%	1.6%	4.6%	100.0%
<b>Region</b>	Number	109,640	14,585	1,052	3,283	2,211	9,337	140,108
	Percent	78.3%	10.4%	0.8%	2.3%	1.6%	6.7%	100.0%
<b>Michigan</b>	Number	3,679,169	392,960	58,641	99,939	57,845	272,106	4,560,660
	Percent	80.7%	8.6%	1.3%	2.2%	1.3%	6.0%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
<b>Antrim</b>	Number	3,062	2,974	1,814	664	838	823	10,175
	Percent	30.1%	29.2%	17.8%	6.5%	8.2%	8.1%	100.0%
<b>Benzie</b>	Number	1,882	2,687	1,845	630	316	546	7,906
	Percent	23.8%	34.0%	23.3%	8.0%	4.0%	6.9%	100.0%
<b>Charlevoix</b>	Number	4,501	4,507	1,792	334	455	619	12,208
	Percent	36.9%	36.9%	14.7%	2.7%	3.7%	5.1%	100.0%
<b>Emmet</b>	Number	5,817	6,006	2,247	620	542	913	16,145
	Percent	36.0%	37.2%	13.9%	3.8%	3.4%	5.7%	100.0%
<b>Grand Traverse</b>	Number	13,675	20,427	5,980	1,574	1,475	3,744	46,875
	Percent	29.2%	43.6%	12.8%	3.4%	3.1%	8.0%	100.0%
<b>Kalkaska</b>	Number	1,953	2,014	1,519	867	650	288	7,291
	Percent	26.8%	27.6%	20.8%	11.9%	8.9%	4.0%	100.0%
<b>Leelanau</b>	Number	2,808	3,394	1,701	315	344	988	9,550
	Percent	29.4%	35.5%	17.8%	3.3%	3.6%	10.3%	100.0%
<b>Manistee</b>	Number	4,267	2,605	1,169	546	490	523	9,600
	Percent	44.4%	27.1%	12.2%	5.7%	5.1%	5.4%	100.0%
<b>Missaukee</b>	Number	2,196	2,194	886	329	400	250	6,255
	Percent	35.1%	35.1%	14.2%	5.3%	6.4%	4.0%	100.0%
<b>Wexford</b>	Number	6,271	3,634	1,832	986	737	643	14,103
	Percent	44.5%	25.8%	13.0%	7.0%	5.2%	4.6%	100.0%
<b>Region</b>	Number	46,432	50,442	20,785	6,865	6,247	9,337	140,108
	Percent	33.1%	36.0%	14.8%	4.9%	4.5%	6.7%	100.0%
<b>Michigan</b>	Number	1,200,068	1,657,698	845,660	311,580	273,549	272,106	4,560,661
	Percent	26.3%	36.3%	18.5%	6.8%	6.0%	6.0%	100.0%

Source: U.S. Census Bureau, 2016-2020 American Community Survey

Noteworthy observations from the preceding tables follow:

- Within the PSA (Northern Michigan Region), 88.7% of commuters either drive alone or carpool to work. This represents a slightly smaller share of such commuting modes when compared to the state of Michigan (89.3%). The combined share of these two commute modes within individual counties ranges between 85.8% (Leelanau County) and 93.3% (Kalkaska County). Other noteworthy observations include the 4.0% share of commuters who walk to work in Emmet County, and the 10.3% share of commuters in Leelanau County that work from home.
- Generally, commute times to work in the PSA are shorter than those on the statewide level. Nearly one-third (33.1%) of commuters in the region have commute times of less than 15 minutes. Overall, 69.1% of PSA workers have commute times less than 30 minutes to work, which is a notably higher share of short commute times when compared to the state (62.6%). Within individual counties, the share of workers with commute times less than 30 minutes to work ranges between 54.4% (Kalkaska County) and 73.8% (Charlevoix County). It is also worth noting that 8.9% of workers in Kalkaska County and 8.2% of workers within Antrim County have commute times of 60 minutes or more, which is a significantly higher share than the overall region (4.5%).

## Commuting Patterns

The following table illustrates key commuting patterns for each study area using 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data. This data includes the number and share of inflow workers (individuals that live outside the subject county, but are employed within the county), resident workers (individuals that live and work within the subject county), and the total workforce (individuals that work within the county, regardless of place of residence). In addition, the distribution of the workforce in each county by commute distance and the number of county residents with lengthy commutes (more than 50 miles) is summarized. An analysis of this data often reveals opportunities to attract new residents to an area and identifies the potential of households relocating outside the area. Note that the largest number and percentage for each category is highlighted in **green** text, while the smallest is highlighted in **red** text.

		PSA (Northern Michigan Region) Commuting Patterns by County							
		Workforce Flow			Workforce Commuting Distance				Residents 50+ Mile Commute (Ratio)*
		Inflow Workers	Resident Workers	Total Workforce	Less than 25 Miles	25 to 50 Miles	50+ Miles	Total Workforce	
<b>Antrim</b>	Number	1,982	2,472	4,454	3,527	390	537	4,454	1,733
	Percent	44.5%	55.5%	100.0%	<b>79.2%</b>	<b>8.8%</b>	12.1%	100.0%	(0.31)
<b>Benzie</b>	Number	<b>1,561</b>	1,911	3,472	2,706	395	<b>371</b>	3,472	1,676
	Percent	45.0%	55.0%	100.0%	78.0%	11.4%	<b>10.7%</b>	100.0%	<b>(0.22)</b>
<b>Charlevoix</b>	Number	4,482	4,626	9,108	6,768	1,012	1,328	9,108	2,062
	Percent	49.2%	50.8%	100.0%	74.3%	11.1%	14.6%	100.0%	(0.64)
<b>Emmet</b>	Number	6,834	7,510	14,344	10,334	1,569	2,441	14,344	2,977
	Percent	47.6%	52.4%	100.0%	72.0%	10.9%	17.0%	100.0%	(0.82)
<b>Grand Traverse</b>	Number	<b>19,329</b>	<b>25,519</b>	<b>44,848</b>	<b>33,775</b>	<b>3,995</b>	<b>7,078</b>	<b>44,848</b>	<b>8,178</b>
	Percent	43.1%	56.9%	100.0%	75.4%	8.9%	15.8%	100.0%	(0.87)
<b>Kalkaska</b>	Number	2,114	<b>1,660</b>	3,774	<b>2,465</b>	605	704	3,774	1,300
	Percent	56.0%	44.0%	100.0%	65.3%	<b>16.0%</b>	18.7%	100.0%	(0.54)
<b>Leelanau</b>	Number	4,028	2,505	6,533	4,788	856	889	6,533	1,929
	Percent	<b>61.7%</b>	<b>38.3%</b>	100.0%	73.3%	13.1%	13.6%	100.0%	(0.46)
<b>Manistee</b>	Number	2,296	3,816	6,112	4,623	606	883	6,112	2,320
	Percent	<b>37.6%</b>	<b>62.4%</b>	100.0%	75.6%	9.9%	14.4%	100.0%	(0.38)
<b>Missaukee</b>	Number	1,568	1,778	<b>3,346</b>	2,567	<b>308</b>	471	<b>3,346</b>	<b>1,117</b>
	Percent	46.9%	53.1%	100.0%	76.8%	9.2%	14.1%	100.0%	(0.42)
<b>Wexford</b>	Number	6,761	5,258	12,019	7,823	1,565	2,631	12,019	2,467
	Percent	56.3%	43.7%	100.0%	<b>65.1%</b>	13.0%	<b>21.9%</b>	100.0%	<b>(1.07)</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

\*Ratio of workforce to residents with a commute distance of 50 miles or more

As the preceding illustrates, Grand Traverse County has the largest workforce (44,828 workers) in the PSA (Northern Michigan Region). As such, the county also has the largest number of inflow and resident workers, workers with commutes of various distances, and residents with commutes of more than 50 miles. Leelanau County has the largest share (61.7%) of its respective workforce that originates from outside the county (inflow workers). These 4,028 inflow workers to Leelanau County represent a significant base of potential support for future residential development in the county, particularly since they represent over three-fifths of the total county workforce. While not comprising as large a share of the total workforce, there is a comparatively larger number of inflow workers in Grand Traverse (19,329), Emmet (6,834), Wexford (6,761) and Charlevoix (4,482) counties. Although inflow workers represent possible future residents for an area, workers with lengthy commutes (more than 50 miles) typically have the highest probability of relocating to the area of their employment. While Grand Traverse County has the largest *number* of such workers (7,078), the largest *shares* of these commuters as compared to the total workforce are within Wexford (21.9%), Kalkaska (18.7%), and Emmet (17.0%) counties. It is also equally important to understand that *current* residents with lengthy commutes represent households that may potentially relocate outside an area.

Because areas with larger population bases will likely have higher overall numbers for a variety of categories, it is typically more useful to examine certain numbers as a ratio. In the preceding table, the number of workers with commute distances in excess of 50 miles in the *workforce* of each county is divided by the number of *residents* with the same lengthy commute distance to calculate a ratio. Using this methodology, the highest ratio (1.07) occurs within Wexford County, where there are more workers employed inside the county with commutes of more than 50 miles (2,631) than there are residents (2,467) with such commutes. As such, it appears Wexford County has a higher probability of attracting residents due to the commuting factor than it does losing residents. While it is possible that some of these workers are commuting *within* a county if the county is geographically large enough, a vast majority of them are likely commuting *into* and *out of* the subject county. By comparison, Benzie County, which has 371 individuals in the county workforce commuting more than 50 miles and 1,676 residents with a comparable commute, has the lowest ratio (0.22) in the PSA. Although the ratio illustrated in this table attempts to convey the general probability of gaining or losing residents due to commuting, other factors such as housing availability and affordability, access to community services, and personal preferences are equally, if not more important, in determining where an individual chooses to live.

## Employment Outlook

The Worker Adjustment and Retraining Notification (WARN) Act requires advance notice of qualified plant closings and mass layoffs. WARN notices were reviewed on May 18, 2023. According to the Michigan Department of Labor and Economic Opportunity, there have been only three (3) WARN notices reported in the region over the past 18 months, which are summarized in the following table.

WARN Notices				
Company	Location	Jobs	Notice Date	Effective Date
<b>Antrim County</b>				
Central Lake Armor Express, Inc.	Central Lake	72	1/11/2022	1/11/2022
<b>Charlevoix County</b>				
Jervis B. Webb Company	Boyne City	126*	5/1/22	8/1/22
<b>Emmet County</b>				
Jervis B. Webb Company	Harbor Springs	126*	5/1/22	8/1/22

Source: Michigan Department of Labor and Economic Opportunity

\*WARN notice combines employees in both Charlevoix and Emmet counties

Relative to the overall region's employment base, as well as the employment bases in each county, it does not appear that the preceding job losses will have a material impact on the regional or local job markets.

## Economic Development

Economic development can improve the economic well-being and quality of life for a region or community by building local wealth, diversifying the economy, and creating and retaining jobs.

The following table summarizes economic development activity in the region that was identified through online research and/or through communication with local economic development officials. *Note: if the county is not listed, we did not identify any major economic development activity.*

Economic Development Activity			
Project Name	Investment	Job Creation	Scope of Work/Details
<b>Antrim County</b>			
Wolverine Power Service Station <b>Elmira</b>	\$10 million	N/A	Built a new 23,500 square-foot energy service center. Number of jobs not disclosed.
Burnette Foods <b>Elk Rapids</b>	N/A	10	Added 10 jobs between 2021 and 2022. The company expects to keep hiring in 2023 and beyond.
<b>Charlevoix County</b>			
Boyne Boat Yard <b>Boyne City</b>	\$4.6 million	N/A	Proposed expansion of docks in 2021; In early 2023, received \$12,475 from Michigan Works! Going PRO Training Fund (Talent Fund) to further train existing and potential employees in spring 2023
Daifuku North America Northern Michigan Plant <b>Boyne City</b>	\$26 million	20 to 30	225,000 square-foot manufacturing plant opened in October 2022. In early 2023, received \$62,577 from Michigan Works! Going PRO Training Fund (Talent Fund) to further train existing and potential employees in spring 2023
Wolfline Construction <b>Boyne City</b>	\$123,030	N/A	In early 2023, received \$123,030 from Michigan Works! Going PRO Training Fund (Talent Fund) to further train existing and potential employees in spring 2023
<b>Emmet County</b>			
Victoria Square <b>Petoskey</b>	\$36 million	N/A	Mixed-use; Retail and hotel completed; Apartments ECD fall 2023
Manthei Wood Products <b>Petoskey</b>	\$4 million	10	Expansion under construction; Job creation over 12 years
Shay Elementary School <b>Harbor Springs</b>	\$42 million	N/A	Demolish and rebuild of Shay Elementary School; Fall 2024
Wings of Wonder Rehabilitation Center <b>Harbor Springs</b>	\$707,000	N/A	Under construction; Tribal Eagle Aviary and Wings of Wonder Rehabilitation Center; Care center for eagles that cannot be released
High Five Spirits <b>Petoskey</b>	N/A	N/A	Expanding distillery and adding event center (known as Gypsy Farms); ECD summer 2023
Grandpa Shorter's Gifts, Inc. <b>Petoskey</b>	N/A	N/A	Received \$25,000 grant in 2022; Purchase of arcade games and candy inventory
McLaren Northern Michigan Hospital <b>Petoskey</b>	\$158 million	N/A	Opened new 182,000 square-foot wing (Offield Family Pavilion) in 2021; Renovating about 60,000 square feet of existing space and adding new laboratory, pharmacy, endoscopy suites, elevators, community education room, and chapel; ECD 2023
<b>Grand Traverse County</b>			
Eighth Street & Boardman Avenue Redevelopment <b>Traverse City</b>	\$10 million +	N/A	Proposed mixed-use; To be built in phases; Phase one expected to include retail/commercial use and 12 apartments; Phase two expected to include retail/commercial and 18 apartments.
Senior Center <b>Traverse City</b>	\$18.2 million	N/A	In 2021, state allocated \$7 million in funds for an 11,664 square-foot expansion; Construction has not begun
Pebble Brook Adventure Park Redevelopment <b>East Bay Township</b>	N/A	N/A	Approved in 2022; Plans include hotels, retail, and 12-unit apartment complex
Brownson Park Redevelopment <b>Kingsley</b>	N/A	N/A	Awarded \$1 million grant from Michigan Economic Development Corporation; An additional \$50,000 grant from the Assets for Thriving Communities; Plans include walking paths, fitness stations, and playground

ECD - Estimated completion date

N/A - Not available

(Continued)

Economic Development Activity			
Project Name	Investment	Job Creation	Scope of Work/Details
<b>Manistee County</b>			
6PM Hospitality Hotel Project <b>Manistee</b>	N/A	N/A	Under construction; ECD spring 2023
Housing North Expansion	\$250,000	N/A	Announced in June 2022 that the nonprofit housing organization would expand the Housing Ready Program to Manistee County; There are eight organizations in the county planning to contribute funding over the next three years
M. R. Products <b>Copemish</b>	\$4.2 million	25	Completed an expansion in 2021; In early 2023, received \$52,928 from Michigan Works! Going PRO Training Fund (Talent Fund) to further train existing and potential employees
<b>Missaukee County</b>			
Missaukee Land Bank	N/A	N/A	Created in 2019 to demolish the foreclosed Merritt Elementary School; No further plans found at time of study
Bowright Whiskey <b>Lake City</b>	N/A	N/A	Opened in April 2023. No additional details found.
<b>Wexford County</b>			
Rexair <b>Cadillac</b>	\$3 million	9	Announced in summer 2022
Walmart <b>Haring Township</b>	\$900,000	N/A	Completed remodel of store
Petco <b>Haring Township</b>	\$1.7 million	N/A	New store opened March 2023; In the process of hiring
Owl Eye Coffee Roasters <b>Cadillac</b>	N/A	N/A	Awarded \$25,000 grant in 2021; Completed expansion in winter 2022
Lake Cadillac Party Store <b>Cadillac</b>	N/A	N/A	Awarded \$25,000 grant in 2022; Completed interior and exterior renovations; Furniture, fixtures, and equipment
The Truck Stop/Venue Event Center <b>Cadillac</b>	N/A	N/A	Completed event center featuring music, food, and comedy; Opened in 2023
Einstein Bicycles <b>Cadillac</b>	N/A	N/A	Opened new store in spring 2023

ECD - Estimated completion date

N/A - Not available

As the preceding illustrates, significant economic development in a number of counties within the PSA has occurred recently, is currently underway, or is planned in the near future. Although investment amounts and job creation data were not readily available for many of the projects listed, the notable number of projects and published data indicates a robust economy in many of the counties in the region. The counties with the largest total investments (based on available data) include Emmet County (approximately \$240 million), Charlevoix County (approximately \$30 million), and Grand Traverse County (approximately \$28 million).

The following table summarizes major infrastructure projects throughout the region. *Note: if the county is not listed, we did not identify any major infrastructure projects.*

Infrastructure Projects			
Project Name	Scope of Work	Status	Investment
<b>Antrim County</b>			
Broadband Infrastructure Networks (ROBIN) Grant Expansions (two)	Plans include expansion of broadband internet throughout Antrim County.	Applications complete and under review by Michigan Office of High-Speed Internet	\$238.7 million+
<b>Benzie County</b>			
Benzie Broadband	Installing additional 175 miles of high-speed broadband internet throughout the county	Under construction; ECD 2026	\$7.2 million
DTE Energy	Expand gas services to transition rural Michigan homes from propane to natural gas	DTE Energy requested a state grant to expand gas service into counties in west and northwest Michigan (including Benzie County)	\$26 million
Point Betsie Lighthouse/Shoreline Prevention	Restoration and preservation of the lighthouse	Funds granted in late 2022; Project still ongoing	\$5.2 million
<b>Charlevoix County</b>			
ROBIN State Broadband Expansion	Charter Spectrum is applying for grant funding to expand broadband infrastructure to unserved locations throughout the state of Michigan, including Charlevoix County	Proposed	Portion of \$250.6 million (total plan cost for state of MI)
Lake Michigan Beach Park Upland Development and Renovation Project City of Charlevoix	An accessible walkway and viewing platform to be added at Lake Michigan Beach Park; Partially paid for with funds from the Michigan Department of Natural Resources	Under Construction	N/A
<b>Grand Traverse County</b>			
Water Treatment Plant	Developed a Drinking Water State Revolving Fund to identify water improvements	Began in 2022; ECD 2026	\$20 million
Clean Water State Revolving Fund	Projects ensure the sanitary collection system and Wastewater Treatment Plant operates correctly	ECD summer 2023	\$29 million
State, Pine, and Boardman streets	Converting one-way traffic to two-way traffic	Completed 2022	N/A
Riverwalk Redesign	Nine phases; Two new pedestrian bridges over the river; Possible mixed-use with retail and housing	To begin 2023; ECD 2027	\$60 million
<b>Wexford County</b>			
Spectrum	Over 4,700 homes and businesses will have access to high-speed internet when complete	Under Construction: Began work on fiber-optic network expansion project in 2022	N/A

ECD - Estimated completion date  
N/A - Not available

As the preceding illustrates, there are a considerable number of infrastructure projects either underway or proposed in the region. Many of the projects listed involve broadband internet expansion, utility improvements, and public amenities. These projects will likely improve the overall appeal of their respective counties and increase the likelihood of households relocating to the region, as well as improving the quality of living for existing households within the region.

## VI. HOUSING SUPPLY ANALYSIS

This housing supply analysis considers both rental and for-sale housing. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and secondary data sources including American Community Survey (ACS), U.S. Census housing information, and data provided by various government entities and real estate professionals.

While there are a variety of housing alternatives offered in the PSA (Northern Michigan 10-County Region), we focused our analysis on the most common alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental properties consisting of multifamily apartments (generally with five or more units within a structure) were identified and surveyed. An analysis of non-conventional rentals (typically with four or less units within a structure) was also conducted.
- **For-Sale Housing** – For-sale housing alternatives, both recent sales activity and currently available supply, were inventoried. This data includes single-family homes, condominiums, mobile homes, and other traditional housing alternatives. It includes stand-alone product as well as homes within planned developments or projects.

For the purposes of this analysis, most of the housing supply information is presented for the PSA and each of the 10 counties (Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee, and Wexford) within the PSA. This analysis includes secondary Census housing data (renter- and owner-occupied), Bowen National Research’s survey of area rental alternatives, and for-sale housing data (both historical sales and available housing alternatives) obtained from secondary data sources (Multiple Listing Service/Realtor.com). Planned or proposed housing was also considered for its potential impact on housing market conditions and demand. Please note, the totals in some charts may not equal the sum of individual columns or rows or may vary from the total reported in other tables due to rounding.

Maps illustrating the location of various housing types are included throughout this section.

## A. OVERALL HOUSING SUPPLY (SECONDARY DATA)

This section of area housing supply is based on secondary data sources such as the U.S. Census, American Community Survey and ESRI, and is provided for the PSA (Northern Michigan Region), the counties that comprise the PSA, and the state of Michigan, when applicable.

### Housing Characteristics

The estimated distribution of the area housing stock by tenure (renter and owner) for each study area for 2022 is summarized in the following table (the two highest shares are shown in **red**).

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Antrim</b>	Number	10,073	8,756	1,317	7,535	17,608
	Percent	57.2%	86.9%	13.1%	<b>42.8%</b>	100.0%
<b>Benzie</b>	Number	7,743	6,957	786	4,451	12,194
	Percent	63.5%	<b>89.8%</b>	10.2%	36.5%	100.0%
<b>Charlevoix</b>	Number	11,279	9,205	2,074	6,345	17,624
	Percent	64.0%	81.6%	18.4%	36.0%	100.0%
<b>Emmet</b>	Number	14,961	10,964	3,997	7,072	22,033
	Percent	67.9%	73.3%	<b>26.7%</b>	32.1%	100.0%
<b>Grand Traverse</b>	Number	40,604	30,425	10,179	6,168	46,772
	Percent	<b>86.8%</b>	74.9%	<b>25.1%</b>	13.2%	100.0%
<b>Kalkaska</b>	Number	7,443	6,071	1,372	4,186	11,629
	Percent	64.0%	81.6%	18.4%	36.0%	100.0%
<b>Leelanau</b>	Number	9,740	8,615	1,125	5,832	15,572
	Percent	62.5%	<b>88.4%</b>	11.6%	<b>37.5%</b>	100.0%
<b>Manistee</b>	Number	10,579	8,818	1,761	4,924	15,503
	Percent	68.2%	83.4%	16.6%	31.8%	100.0%
<b>Missaukee</b>	Number	5,906	4,768	1,138	2,703	8,609
	Percent	68.6%	80.7%	19.3%	31.4%	100.0%
<b>Wexford</b>	Number	13,640	10,460	3,180	2,801	16,441
	Percent	<b>83.0%</b>	76.7%	23.3%	17.0%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

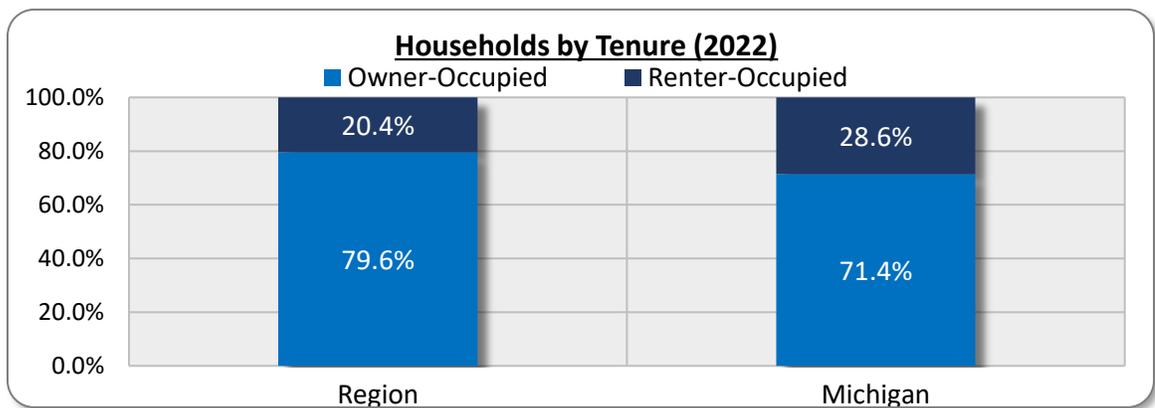
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there were an estimated 183,985 housing units within the PSA (Northern Michigan Region) in 2022. Based on ESRI estimates and 2020 Census data, of the 131,968 total *occupied* housing units in the PSA, 79.6% are owner occupied, while the remaining 20.4% are renter occupied. As such, the PSA has a higher share of owner-occupied housing units when compared to the state (71.4%). Approximately 28.3% of the housing units within the PSA are classified as vacant, which represents a significantly higher share than that of the state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. Seasonal/recreational units play a significant role in the local housing market.

Among the 10 counties within the PSA (Northern Michigan Region), Grand Traverse County accounts for the largest share (25.4%) of the total housing units in the PSA, followed by Emmet County (12.0%), Charlevoix County (9.6%), and Antrim County (9.6%). These four counties account for over half (56.6%) of all housing units in the Northern Michigan Region. In regard to the distribution of tenure among the occupied housing units in each county, Benzie County has the largest share (89.8%) of owner-occupied housing units, while Emmet County has the largest share (26.7%) of renter-occupied housing units. Note that eight of the 10 counties in the PSA have shares of vacant housing units that exceed the overall share in the PSA (28.3%). Antrim County, which has the largest share (42.8%) of vacant housing units, consists of coastal areas along Grand Traverse Bay, Torch Lake, and Elk Lake. These coastal areas include a large supply of seasonal homes, which are reflected as vacant units in the preceding table. Given the influence that the tourism industry has on the regional market, it is not surprising that vacancy rates are high in the area as such units include seasonal/recreational housing units.

Overall, the distribution of tenure and share of vacant housing units within the PSA varies greatly between counties in the region. This suggests that the housing market in each study area of the PSA likely has its own unique characteristics that should be considered when analyzing the current and future housing needs of the respective area.

The following graph compares the region’s occupied units by tenure with the state of Michigan.



In an effort to understand the influence that short-term rentals and seasonal housing have on the housing market in the Northern Michigan Region, the following table illustrates the number of seasonal/recreational housing units in each county of the region according to the 2016-2020 American Community Survey. These units are also presented as a percentage of the total vacant units and total housing units in each area and compared to the state of Michigan.

	Seasonal/Recreational Housing Units				
	Seasonal/ Recreational Units	Total Vacant Units	Total Housing Units	Seasonal/ Recreational % of Total Vacant Units	Seasonal/ Recreational % of Total Housing Units
<b>Antrim</b>	7,051	7,955	18,121	88.6%	<b>38.9%</b>
<b>Benzie</b>	5,070	5,633	12,573	90.0%	<b>40.3%</b>
<b>Charlevoix</b>	5,268	6,028	17,753	87.4%	<b>29.7%</b>
<b>Emmet</b>	6,394	7,556	21,753	84.6%	<b>29.4%</b>
<b>Grand Traverse</b>	4,368	6,553	44,492	66.7%	<b>9.8%</b>
<b>Kalkaska</b>	4,609	5,252	12,425	87.8%	<b>37.1%</b>
<b>Leelanau</b>	5,195	6,537	15,738	79.5%	<b>33.0%</b>
<b>Manistee</b>	4,909	6,165	15,866	79.6%	<b>30.9%</b>
<b>Missaukee</b>	2,634	3,092	9,286	85.2%	<b>28.4%</b>
<b>Wexford</b>	2,895	3,829	17,041	75.6%	<b>17.0%</b>
<b>Region</b>	48,393	58,600	185,048	82.6%	<b>26.2%</b>
<b>Michigan</b>	288,395	631,505	4,611,913	45.7%	<b>6.3%</b>

Source: 2016-2020 American Community Survey (B25002/B25004); Bowen National Research

As the preceding illustrates, over one-fourth (26.2%) of the total housing units in the PSA (Northern Michigan Region) are classified as seasonal/recreational. This is a much higher share of such units when compared to the state of Michigan (6.3%), overall. Among the individual counties of the region, the share of seasonal/recreational units compared to the total housing units is highest within Benzie (40.3%), Antrim (38.9%), and Kalkaska (37.1%) counties. Conversely, the share of such units is lowest within Grand Traverse (9.8%) and Wexford (17.0%) counties. While this housing needs assessment does not specifically analyze seasonal housing as part of the scope of work, this data illustrates the degree to which this type of housing likely impacts the local housing markets in the region. For a comprehensive analysis of the seasonal population in the region and the impacts on tourism and housing, please refer to the *Networks Northwest Seasonal Population Study*, which can be found under “Resources” on the Housing North website at <https://www.housingnorth.org/housing-tools-resources>

The following table compares key housing age and conditions of each study area and the state of Michigan based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated for each study area by tenure. It is important to note that some occupied housing units may have more than one housing issue and that the highest shares are shown in **red**.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Antrim</b>	527	42.0%	2,649	29.7%	33	2.6%	92	1.0%	25	2.0%	89	0.9%
<b>Benzie</b>	190	30.2%	1,486	23.5%	16	2.5%	79	1.3%	5	0.8%	57	0.9%
<b>Charlevoix</b>	909	42.4%	3,357	35.0%	39	1.8%	84	0.9%	109	5.1%	63	0.7%
<b>Emmet</b>	946	25.9%	2,728	25.9%	64	1.8%	66	0.6%	36	0.3%	38	0.4%
<b>Grand Traverse</b>	2,370	26.6%	7,058	24.3%	277	3.1%	290	1.0%	81	0.3%	567	4.1%
<b>Kalkaska</b>	274	25.4%	1,664	27.3%	54	5.0%	96	1.6%	24	2.2%	38	0.6%
<b>Leelanau</b>	356	34.8%	2,364	28.9%	41	4.0%	48	0.6%	41	4.0%	1	< 0.1%
<b>Manistee</b>	593	39.7%	3,964	48.3%	35	2.3%	99	1.2%	59	4.0%	43	0.5%
<b>Missaukee</b>	356	28.4%	1,710	34.6%	67	5.3%	150	3.0%	44	3.6%	64	1.3%
<b>Wexford</b>	1,141	40.3%	3,943	38.0%	155	5.5%	200	1.9%	85	3.0%	95	1.0%
<b>Region</b>	7,662	31.6%	30,923	30.3%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.1%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In the PSA (Northern Michigan Region), 31.6% of renter-occupied and 30.3% of owner-occupied housing units were built prior to 1970. As such, the housing stock in the PSA appears to be newer than housing within the state, where 46.8% of the renter-occupied housing units and 48.1% of the owner-occupied units were built prior to 1970. The shares of renter households (3.2%) and owner households (1.2%) in the PSA that experience overcrowding are slightly higher than the corresponding shares in the state. The share of renter-occupied households in the PSA with incomplete plumbing or kitchens (2.5%) is also slightly higher than that of the state (2.1%), while the share of owner-occupied households (0.6%) in the PSA experiencing these issues is consistent with the statewide share. Overall, nearly 2,000 occupied housing units in the PSA are overcrowded and over 1,200 units lack complete kitchens or plumbing facilities.

Among the 10 counties in the PSA, Charlevoix County (42.4%) and Antrim County (42.0%) have the largest shares of renter-occupied housing built prior to 1970, while Wexford County (38.0%) and Charlevoix County (35.0%) have the largest shares of owner-occupied housing units built during this period. Three of the 10 counties in the region have overall shares of overcrowded renter-occupied units of at least 5.0% (Wexford, Missaukee, and Kalkaska counties). These shares of overcrowded renter-occupied units are higher than the overall region (3.2%) and the state of Michigan (2.9%). Missaukee County also has the largest share (30.0%) of overcrowded owner-occupied housing units in the PSA. With regard to incomplete plumbing or kitchens, Charlevoix County has the largest share (5.1%) of renter-occupied housing with this issue, while Grand Traverse County has the largest share (4.1%) of owner-occupied housing with incomplete plumbing or kitchens. The remaining counties in the Northern Michigan Region have shares of overcrowded and/or substandard housing units that are generally comparable to or below overall shares statewide.

The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state. The highest figures in the table are noted in **red** text while the lowest figures are noted in **blue** text. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Antrim</b>	\$66,587	\$191,914	\$794	36.4%	20.2%	14.3%	8.9%
<b>Benzie</b>	\$62,022	\$227,810	\$828	38.1%	<b>23.9%</b>	18.4%	9.6%
<b>Charlevoix</b>	\$66,857	\$193,032	\$809	43.5%	18.6%	17.3%	<b>5.8%</b>
<b>Emmet</b>	\$67,354	\$220,376	\$945	<b>34.0%</b>	23.0%	<b>14.0%</b>	<b>10.0%</b>
<b>Grand Traverse</b>	\$69,310	\$263,652	<b>\$1,011</b>	<b>48.7%</b>	20.3%	<b>24.5%</b>	7.0%
<b>Kalkaska</b>	<b>\$49,622</b>	\$145,666	<b>\$698</b>	42.3%	20.4%	21.6%	8.4%
<b>Leelanau</b>	<b>\$71,232</b>	<b>\$307,877</b>	\$966	43.3%	22.6%	15.9%	9.3%
<b>Manistee</b>	\$59,828	\$153,542	\$730	43.6%	20.2%	20.3%	7.0%
<b>Missaukee</b>	\$50,381	\$146,673	\$751	42.6%	21.5%	14.7%	7.7%
<b>Wexford</b>	\$50,190	<b>\$139,658</b>	\$713	43.2%	<b>15.6%</b>	22.0%	6.0%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs; \*\*Paying more than 50% of income toward housing costs

The median household income of \$63,085 within the PSA (Northern Michigan Region) is slightly lower than the median household income for the state of Michigan (\$65,507). The estimated median home value in the PSA of \$209,788 is 2.6% higher than the median home value for the state (\$204,371), while the average gross rent in the PSA (\$888) is 8.3% lower than average gross rent for the state (\$968).

Overall, there are slightly higher shares of cost burdened and severe cost burdened households in the Northern Michigan Region compared to the state. Approximately 43.3% of renter households in the PSA are cost burdened, while 20.4% of owner households are cost burdened in the PSA. Moreover, one-fifth (20.0%) of renter households in the PSA are severe housing cost burdened. Overall, the PSA has an estimated 10,521 renter households and 20,826 owner households that are housing cost burdened. Among these cost burdened households, approximately 4,867 renter households and 7,900 owner households are considered to be severe cost burdened. As such, affordable housing alternatives should be part of future housing solutions in the region.

Among the 10 counties in the PSA, Leelanau County has the highest median household income (\$71,232) and the highest estimated median home value (\$307,877). Kalkaska County has the lowest median household income in the region (\$49,622) as well as the lowest average gross rent (\$698), while Wexford County has the lowest estimated median home value (\$139,658). Grand Traverse County has the highest average gross rent (\$1,011) in the PSA along with the highest share (48.7%) of cost burdened renter households. In fact, none of the 10 counties in the Northern Michigan Region has a share of cost burdened renter households that is below 34.0%, indicating that over one-third of renter households in each county are cost burdened. Note that nearly one-quarter of renter households in Grand Traverse County are considered to be severe cost burdened, which is a higher rate of such households than the rates for the region and state.

Overall, each county in the PSA has a unique combination of incomes, home values, and gross rents which results in varying degrees of housing cost burden among owners and renters in each area. As such, future housing developments should consider the distinct housing needs for each county in the PSA.

## **B. HOUSING SUPPLY ANALYSIS (BOWEN NATIONAL SURVEY)**

### Multifamily Apartments

From June to September of 2022, Bowen National Research surveyed (both by telephone and in-person) a total of 130 multifamily rental housing properties within the Northern Michigan Region. While this survey does not include all properties in the region, it does include a majority of the larger properties. Product was inventoried in all 10 counties. The overall survey is considered representative of the performance, conditions and trends of multifamily rental housing in the region. Projects identified, inventoried, and surveyed operate as market-rate and under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC) program and various HUD programs. Definitions of each housing program are included in *Addendum O: Glossary* of the Housing Needs Assessment.

Housing authorities, property managers and leasing agents for each project were surveyed to collect a variety of property information including vacancies, rental rates, unit mixes, year built and other features. Most properties were personally visited by staff of Bowen National Research and were also rated based on general exterior quality and upkeep, and each property was mapped as part of this survey.

The 130 surveyed multifamily rental projects in the region containing a total of 7,031 units. These projects operate under a variety of rental housing programs, including a combination of such programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit, and government-subsidized, or some combination thereof). The distribution of surveyed multifamily rental housing supply by program type is illustrated in the following table.

Surveyed Multifamily Rental Housing – Northern Michigan Region					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-Rate	41	3,182	34	98.9%	1.1%
Market-Rate/Tax Credit	6	510	0	100.0%	0.0%
Market-Rate/Government-Subsidized	1	122	0	100.0%	0.0%
Tax Credit	13	566	0	100.0%	0.0%
Tax Credit/Government-Subsidized	33	1,801	17	99.1%	0.9%
Market-Rate/Tax Credit/Government-Subsidized	1	49	0	100.0%	0.0%
Government-Subsidized	35	801	0	100.0%	0.0%
Total	130	7,031	51	99.3%	0.7%

Source: Bowen National Research

The overall vacancy rate among the 7,031 surveyed units is 0.7% (99.3% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in the PSA (Northern Michigan Region) are extremely low, indicating a significant need for additional multifamily rental housing. Among the 3,578 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy, only 17 are vacant, resulting in a combined vacancy rate of just 0.5%. Management at a majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. As such, there is clear pent-up demand for affordable housing in the region. While the largest number of vacant units (34) is among the market-rate supply, properties operating exclusively as market-rate (others operate within mixed-income projects) have an overall vacancy rate of just 1.1%. This is a very low vacancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the region. In fact, the demand for rentals among all affordability levels appears to be strong.

The following table summarizes the distribution of surveyed rental housing by county and region. It should be noted that the wait list information includes the number of households on a property’s wait list and does not include additional households on wait lists that are reported as a point in time (e.g., 12-month wait list). As such, the *number* of households on the wait lists likely underrepresents the actual level of pent-up demand for multifamily rental housing. The **red** shading indicates areas with the lowest vacancy rates.

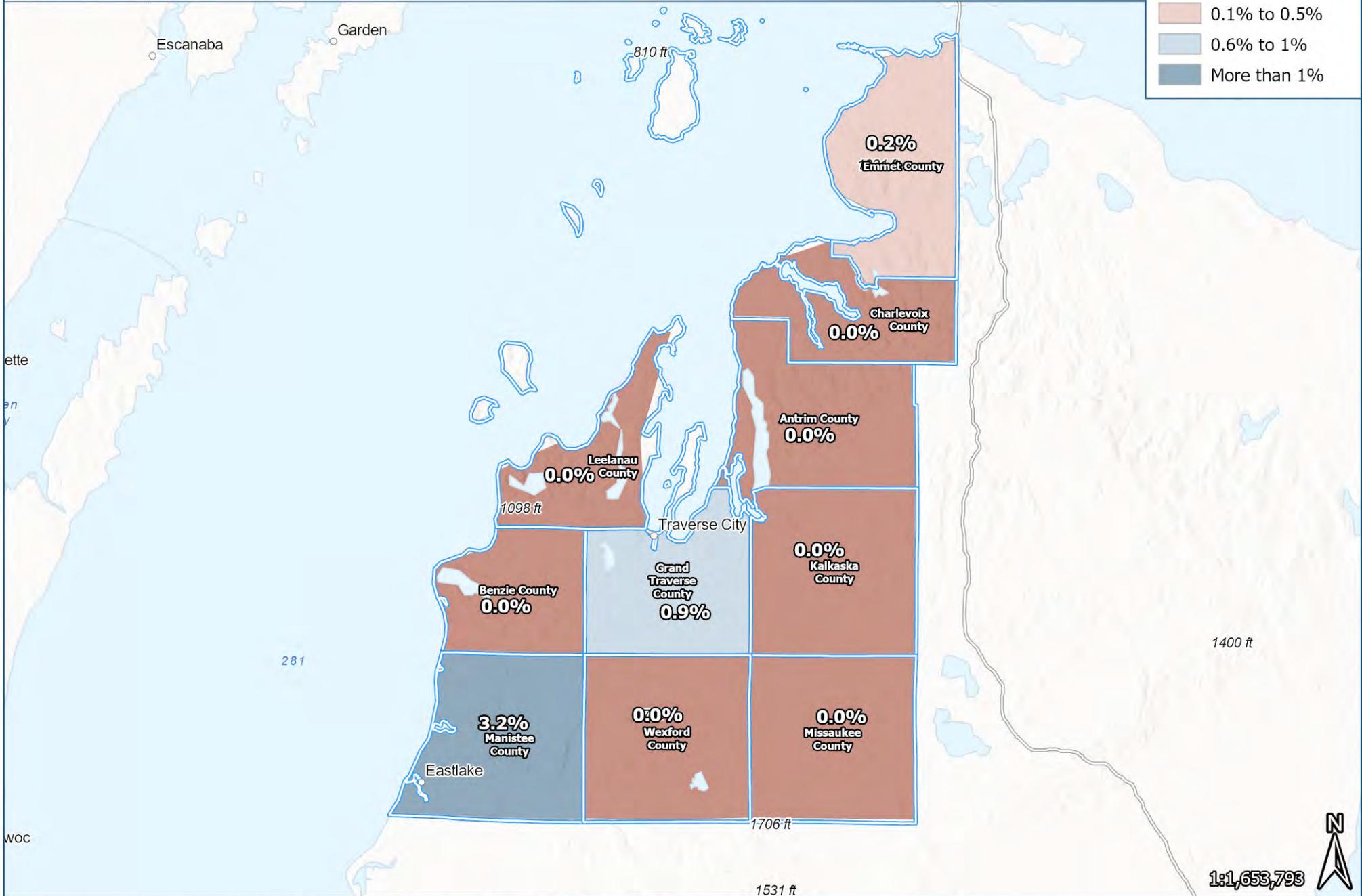
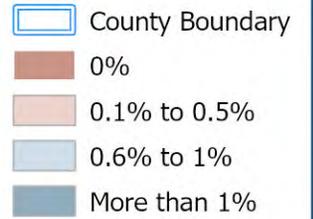
**Surveyed Multifamily Rental Housing Supply by Area  
Northern Michigan Region**

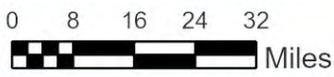
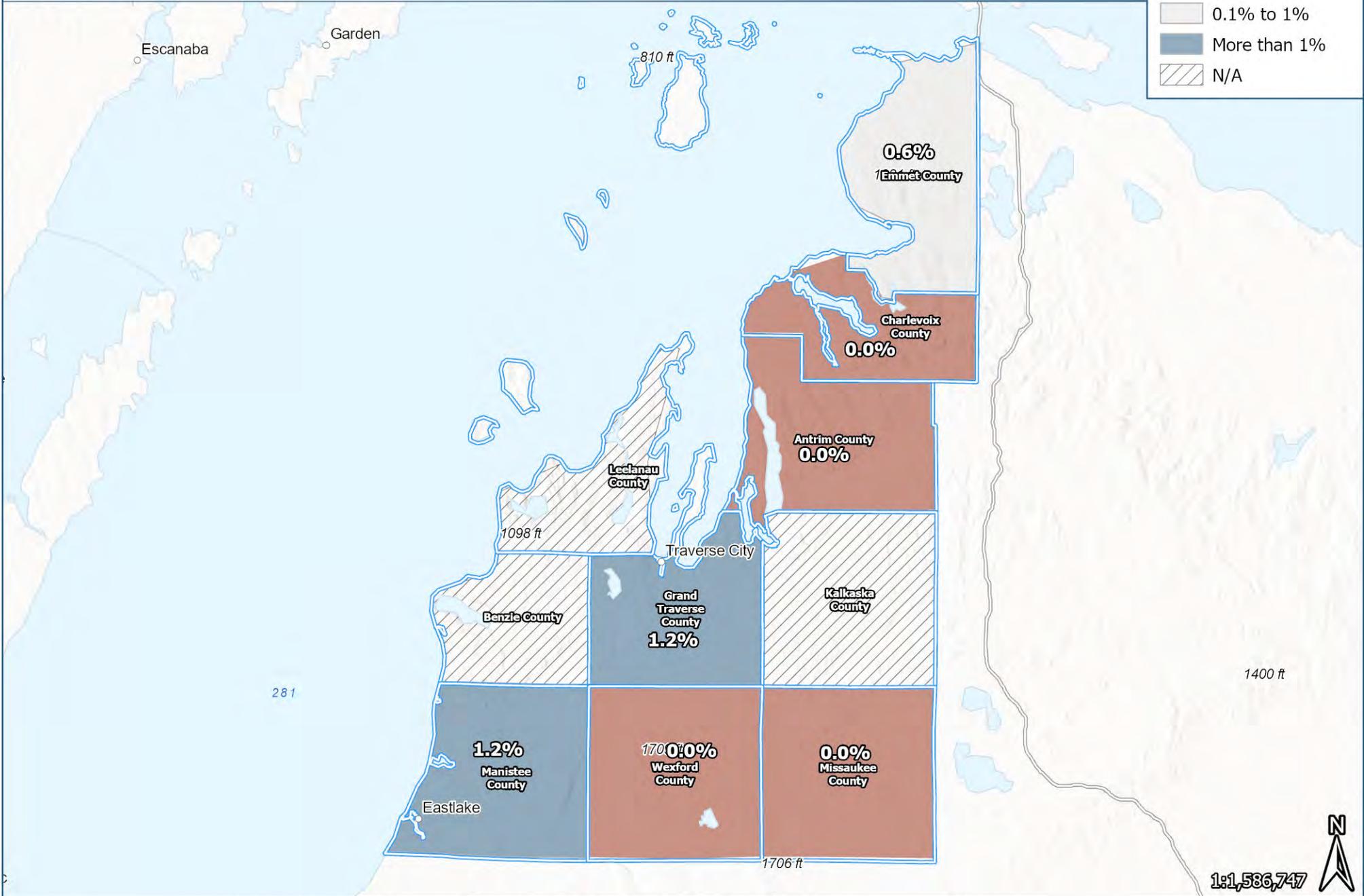
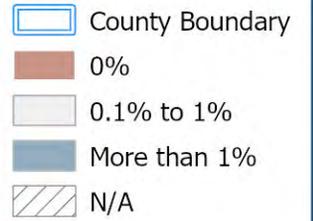
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type (Households)		
					Market-rate	Tax Credit	Government Subsidy	Market-rate	Tax Credit	Government Subsidy
<b>Antrim</b>	5	149	0	0.0%	0.0%	-	0.0%	10 HH	-	11-14 HH 24 Mo.
<b>Benzie</b>	2	92	0	0.0%	-	0.0%	0.0%	-	-	12 Mo.
<b>Charlevoix</b>	13	338	0	0.0%	0.0%	0.0%	0.0%	-	33 HH	4-37 HH 6-108 Mo.
<b>Emmet</b>	24	1,216	3	0.2%	0.6%	0.0%	0.0%	12-100 HH 6-12 Mo.	4-10 HH 6-12 Mo.	2-100 HH
<b>Grand Traverse</b>	42	3,700	33	0.9%	1.2%	0.0%	0.4%	3-65 HH 12 Mo.	2-100 HH	16-400 HH 12-66 Mo.
<b>Kalkaska</b>	4	176	0	0.0%	-	0.0%	0.0%	-	5 HH	9-76 HH
<b>Leelanau</b>	1	18	0	0.0%	-	-	0.0%	-	-	8 HH
<b>Manistee</b>	22	473	15	3.2%	1.2%	0.0%	5.4%	4-14 HH	65-107 HH	8-80 HH
<b>Missaukee</b>	3	72	0	0.0%	0.0%	-	0.0%	-	-	9-56 HH
<b>Wexford</b>	14	797	0	0.0%	0.0%	0.0%	0.0%	2-12 Mo.	80 HH 6-18 Mo.	45-65 HH 2-24 Mo.
<b>Region</b>	<b>130</b>	<b>7,031</b>	<b>51</b>	<b>0.7%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.6%</b>	<b>3-100 HH 2-14 Mo.</b>	<b>4-107 HH 6-18 Mo.</b>	<b>2-400 HH 2-108 Mo.</b>

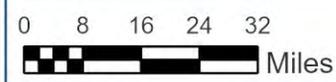
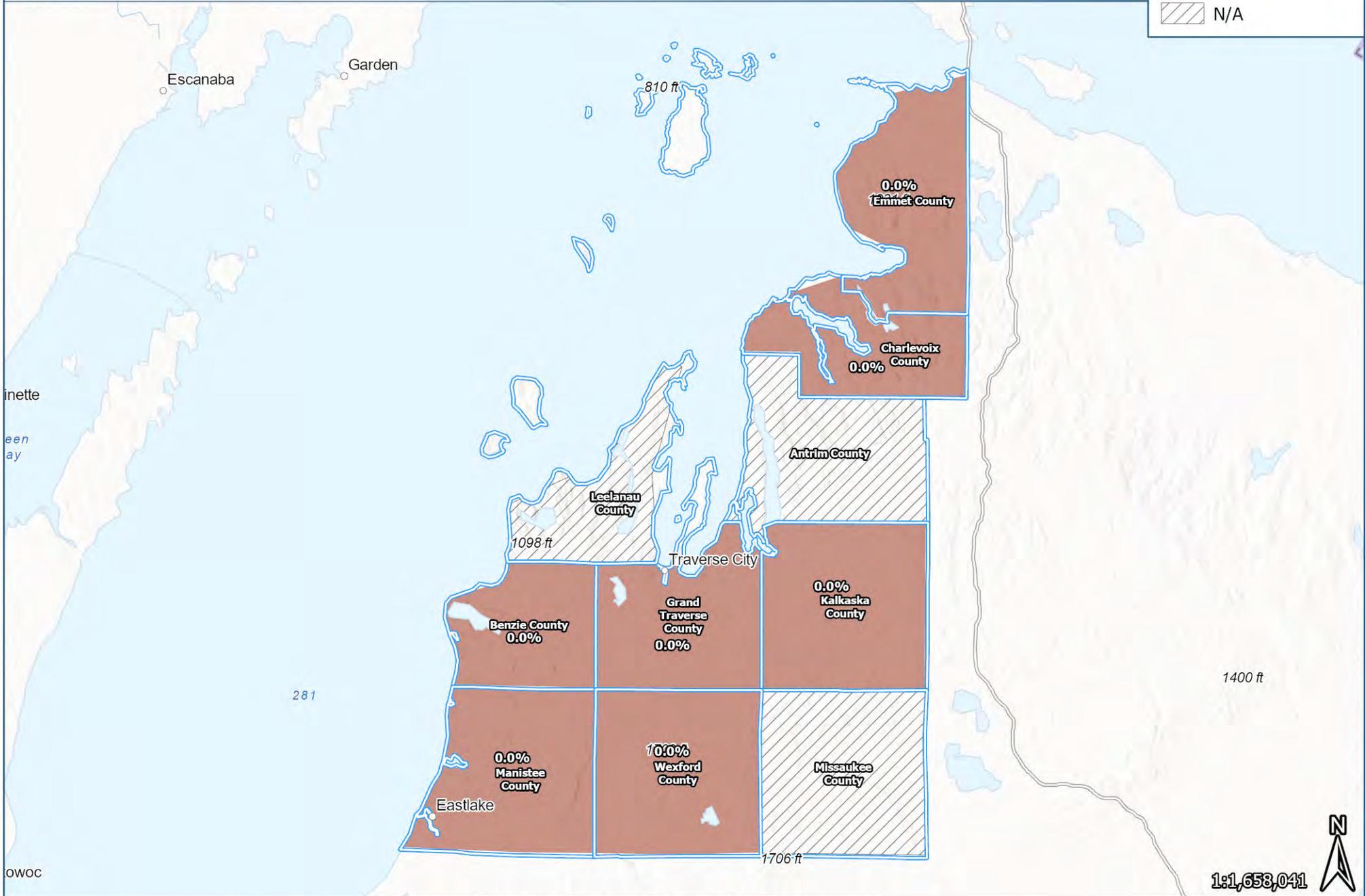
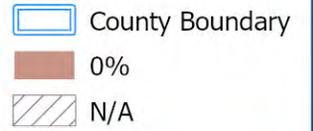
Source: Bowen National Research  
HH – Households; Mo. – Months

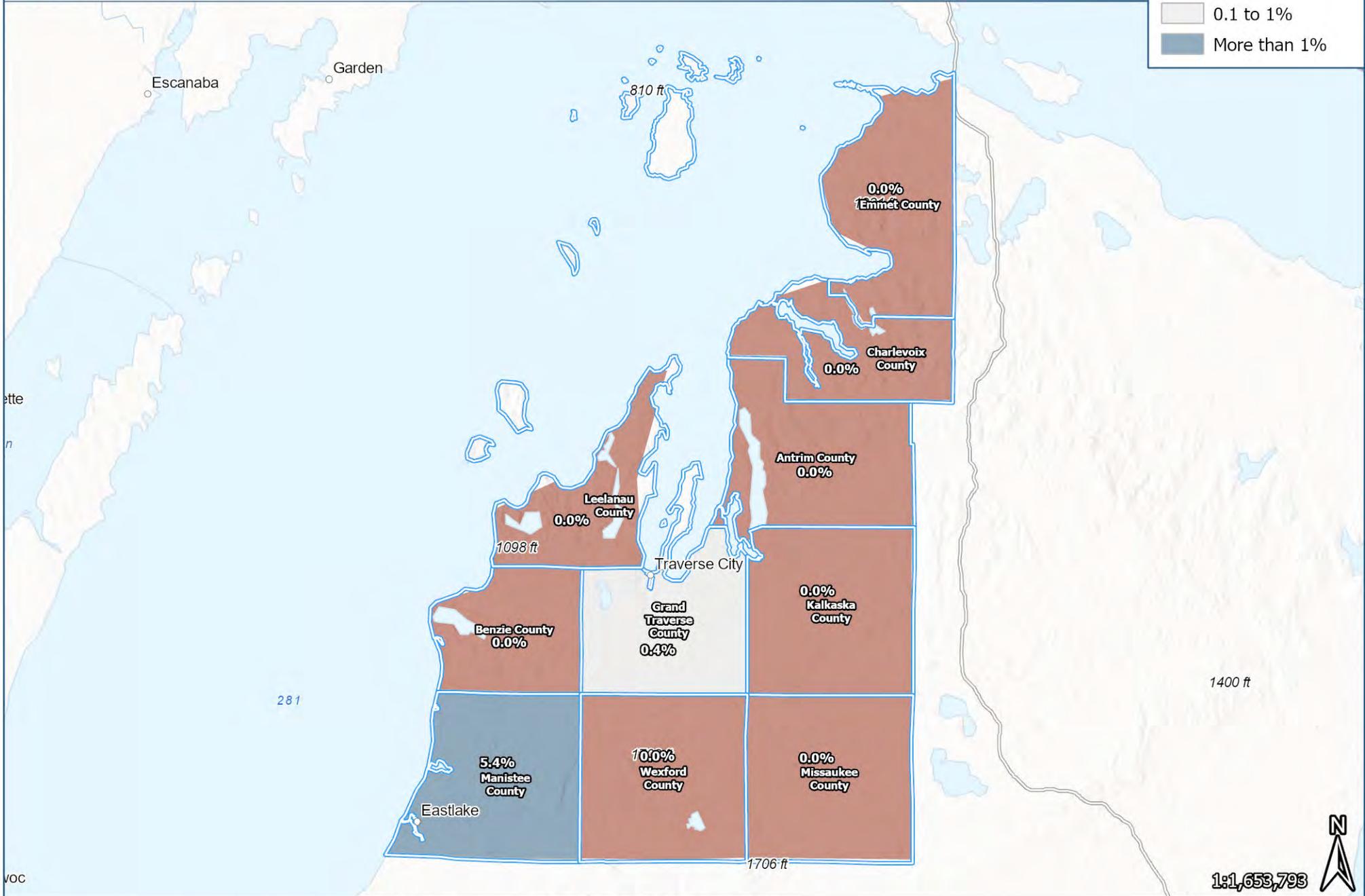
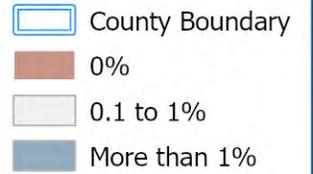
Seven of the 10 counties in the Northern Michigan Region have no vacant units at any of the surveyed rental properties. The overall vacancy rates within the three remaining counties that have available units (Emmet, Grand Traverse, and Manistee) range from 0.2% to 3.2%. The market-rate housing product in the region has a vacancy rate of 1.0%, while the government-subsidized housing product has a vacancy rate of 0.6%. It should be noted that there were no vacancies at Tax Credit projects surveyed throughout the 10-county region. The low vacancy rates among the surveyed supply in each of these counties illustrate that the multifamily rental supply is operating with limited availability across the entire region. Waiting lists at conventional apartment properties in the Northern Michigan Region range from two to 400 households with a wait time ranging from two months to nine years depending on unit type. Market-rate properties have the shortest wait times in the region, while subsidized properties have the longest wait times for the next available units.

The following maps illustrate the vacancy rates by housing type.









Market-Rate Apartments

The following table summarizes the distribution of surveyed market-rate units by county within the region.

Surveyed Market-Rate Multifamily Rental Housing Supply by Area Northern Michigan Region					
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait Lists (Households)
<b>Antrim</b>	2	69	0	0.0%	10 HH
<b>Benzie</b>	0	0	0	-	-
<b>Charlevoix</b>	2	78	0	0.0%	-
<b>Emmet</b>	10	502	3	0.6%	12-100 HH 6-12 Mo.
<b>Grand Traverse</b>	22	2,569	30	1.2%	3-65 HH 12 Mo.
<b>Kalkaska</b>	0	0	0	-	-
<b>Leelanau</b>	0	0	0	-	-
<b>Manistee</b>	8	86	1	1.2%	4-14 HH
<b>Missaukee</b>	1	18	0	0.0%	-
<b>Wexford</b>	4	131	0	0.0%	2-12 Mo.
<b>Region</b>	<b>49</b>	<b>3,453</b>	<b>34</b>	<b>1.0%</b>	<b>3-100 HH 2-14 Mo.</b>

Source: Bowen National Research  
HH – Households; Mo. – Months

The Northern Michigan Region has an overall vacancy rate of only 1.0% for the 3,453 market-rate units surveyed. Among the 10 counties in the region, Grand Traverse County has the largest number of both market-rate projects (22) and total units surveyed (2,569). The 22 market-rate projects in Grand Traverse County represent nearly 45% of all market-rate projects surveyed in the region, while the 2,569 market-rate units in the county represent nearly 75% of all market-rate units surveyed in the region. Emmet County, with 502 market-rate units, represents the next largest share (14.5%) of market-rate units surveyed in the region. Note that no market-rate projects were surveyed in Benzie, Kalkaska, and Leelanau counties. It is likely that the rental market for non-subsidized properties in these three counties primarily consists of non-conventional rentals, which are generally comprised of smaller rental properties in one- to four-unit buildings. Five of the 10 counties in the region have at least one market-rate property that maintains a wait list for the next available units. The number of households on wait lists for market-rate properties ranges from three to 100 households and a time period of two to 14 months for the next available units depending on property and unit type.

As part of the survey of multifamily market-rate apartments, Bowen National Research identified rents by both bedroom and bathroom type. From this survey we established median rents for each of the bedroom/bathroom combinations. For the purposes of this analysis, we used the median collected (tenant-paid) rents of the *more common bedroom and bathroom configurations* in the table that follows.

	Median Market-Rate Rents by Bedroom/Bathroom Type			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
<b>Antrim</b>	\$585	\$800	-	-
<b>Benzie</b>	-	-	-	-
<b>Charlevoix</b>	\$800	\$949	-	-
<b>Emmet</b>	\$1,075	\$800	\$1,425	\$1,570
<b>Grand Traverse</b>	\$1,400	\$1,450	\$1,770	\$1,970
<b>Kalkaska</b>	-	-	-	-
<b>Leelanau</b>	-	-	-	-
<b>Manistee</b>	\$695	\$795	-	-
<b>Missaukee</b>	\$750	\$900	-	-
<b>Wexford</b>	\$900	\$680	\$850	\$950
<b>Region (Ranges)</b>	<b>\$585-\$1,400</b>	<b>\$680-\$1,450</b>	<b>\$850-\$1,770</b>	<b>\$950-\$1,970</b>

Source: Bowen National Research

The median rent range across the 10-county Northern Michigan Region is wide. The highest median rents among the most common bedroom types are generally within Grand Traverse and Emmet counties, which have the largest supply of market-rate rental units in the region. Both counties include two of the largest cities of the study region (Traverse City and Petoskey) and have numerous factors that influence their ability to achieve some of the highest rents in the region. In particular, the higher median rents in Grand Traverse County compared to other counties in the region is reflective of the large share of market-rate units in this county. Excluding Grand Traverse and Emmet counties, most one-, two-, and three-bedroom rents in the less populated counties of the region have median market rents below \$1,000. However, as shown earlier in this section, there is limited available market-rate product from which renters can choose.

The following is a distribution of market-rate multifamily rental projects and units surveyed by year built (pre-2000 and after) in the region:

Market-Rate by Year Built			
Year Built	Projects	Units	Vacancy Rate
Before 2000	19	1,197	0.1%
2000 to present	30	2,256	1.5%

Source: Bowen National Research

Nearly two-thirds (65.3%) of the surveyed units in the region were built in 2000 or later and operate with a low 1.5% vacancy rate. The 0.1% vacancy rate among older market-rate rental product (built prior to 2000) demonstrates that demand remains strong for older product that is often more affordable for lower income households. Regardless of age, demand for market-rate rental housing is strong.

Representatives of Bowen National Research personally visited most of the rental projects within the Northern Michigan Region and rated the quality of each property on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed market-rate multifamily rental housing product in the region.

Market-Rate by Quality Rating			
Quality Rating	Projects	Units	Vacancy Rate
B or above	42	3,207	1.0%
C or below	7	246	0.4%

Source: Bowen National Research

Over 90% of market-rate units by quality level are within the “B” rated range or above. These quality ratings indicate that a large portion of the market-rate rental housing supply is good to excellent. The remaining share of market-rate units are within the “C” quality range or below, indicating that there are few lower quality market-rate multifamily rentals in the region.

### Tax Credit Apartments

Projects developed under the Low-Income Housing Tax Credit (LIHTC) program, hereinafter referred to as “Tax Credit,” are generally restricted to households earning up to 80% of Area Median Household Income (AMHI), though lower income targeting is often involved. Such product typically serves households with greater incomes than those that reside in government-subsidized housing, though there can be some household income overlap between Tax Credit housing and government-subsidized housing.

Within the overall study region, we surveyed 22 projects with a total of 960 units that operate as Tax Credit (or within mixed-income projects offering some Tax Credit units). There are no vacant units among the 22 Tax Credit projects surveyed in the region.

The following table summarizes key performance metrics of the surveyed Tax Credit rental housing supply by study area. It is important to note that wait list information includes both a *total number* of households waiting for a unit as well as a period of time (e.g., 12-month wait list), as total number of households could not be verified at some of the surveyed Tax Credit properties. As such, the number of households on the wait lists by county shown in the table below likely is a conservative estimate.

Surveyed Tax Credit (Non-Subsidized) Multifamily Rental Housing Supply by Area					
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait Lists (Households)
<b>Antrim</b>	0	0	0	-	-
<b>Benzie</b>	1	36	0	0.0%	-
<b>Charlevoix</b>	1	30	0	0.0%	33 HH
<b>Emmet</b>	6	224	0	0.0%	4-10 HH 6-12 Mo.
<b>Grand Traverse</b>	8	376	0	0.0%	2-100 HH
<b>Kalkaska</b>	1	48	0	0.0%	5 HH
<b>Leelanau</b>	0	0	0	-	-
<b>Manistee</b>	3	130	0	0.0%	65-107 HH
<b>Missaukee</b>	0	0	0	-	-
<b>Wexford</b>	2	116	0	0.0%	80 HH 6-18 Mo.
<b>Region</b>	<b>22</b>	<b>960</b>	<b>0</b>	<b>0.0%</b>	<b>4-107 HH 6-18 Mo.</b>

Source: Bowen National Research  
HH – Households; Mo. – Months

As previously reported, there are no vacant units among the 22 Tax Credit projects surveyed in the PSA (Northern Michigan Region). Therefore, there are no Tax Credit units available for immediate occupancy in the region. Note that all but one of the 22 Tax Credit properties surveyed in the region maintain a wait list for the next available units. There are 959 households on wait lists at 16 of the 22 surveyed Tax Credit projects in the region. The remaining five Tax Credit projects verified that they had wait lists in place but did not disclose the number of households on each list. Four of these five Tax Credit properties noted that wait times ranged from six to 18 months for the next available units. The lack of available units and number of households on wait lists are clear indications of the pent-up demand for Tax Credit housing and that such housing is not fully meeting housing needs in the region.

Bowen National Research gathered information on collected rents by both bedroom and bathroom type for units that operate under the Low-Income Housing Tax Credit program. From this survey we established median rents for each of the bedroom/bathroom combinations. The following table illustrates the median rents by the most common bedroom/bathroom unit configurations for each of the study areas and the overall region. The reported rents are shown as “collected,” meaning these are the tenant-paid rents and do not account for any tenant-paid utilities that would be part of their total housing costs. It is important to note these rents include all levels of income restrictions implemented at these properties (e.g., 30%, 40%, 50%, 60%, etc. of Area Median Household Incomes).

	Median Tax Credit (Non-Subsidized) Rents by Bedroom/Bathroom Type			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
<b>Antrim</b>	-	-	-	-
<b>Benzie</b>	\$643	\$772	\$772	\$864
<b>Charlevoix</b>	-	\$645	-	-
<b>Emmet</b>	\$794	-	\$750	\$830
<b>Grand Traverse</b>	\$830	\$1,079	\$1,153	\$1,329
<b>Kalkaska</b>	-	-	\$807	\$929
<b>Leelanau</b>	-	-	-	-
<b>Manistee</b>	\$717	\$735	\$950	\$879
<b>Missaukee</b>	-	-	-	-
<b>Wexford</b>	-	\$660	\$768	\$865
<b>Region (Ranges)</b>	<b>\$643-\$830</b>	<b>\$645-\$1,079</b>	<b>\$750-\$1,153</b>	<b>\$830-\$1,329</b>

Source: Bowen National Research

Overall, the median Tax Credit rents by bedroom type and by county within the PSA (Northern Michigan Region) have a relatively narrow range, with a low of \$643 for a one-bedroom/one-bath unit and \$1,329 for a three-bedroom/two-bath unit. The highest rents in the region by bedroom type are in Grand Traverse County, which includes the largest city by population (Traverse City) in the 10-county region. The lower rents are generally within the more rural areas of the region.

Rents for projects operating under any federal programs or the Low-Income Housing Tax Credit (LIHTC) program are limited to the percent of Area Median Household Income (AMHI) to which the units are specifically restricted. For the purposes of this analysis, we have illustrated programmatic rent limits per county at 50% of AMHI (typical federal program restrictions) and 80% of AMHI (maximum LIHTC program restrictions). It is important to note that the rents are not adjusted to reflect rural designation status of eligible counties which may allow them to use national non-metropolitan rent limits if they are higher. It should also be noted that all rents are shown as *gross rents*, meaning they include tenant-paid rents and tenant-paid utilities.

	Maximum Allowable 50% / 80% AMHI Gross Rents (2023)				
	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
<b>Antrim</b>	\$687 / \$1,100	\$736 / \$1,178	\$883 / \$1,414	\$1,020 / \$1,633	\$1,138 / \$1,822
<b>Benzie</b>	\$727 / \$1,164	\$779 / \$1,247	\$935 / \$1,496	\$1,080 / \$1,729	\$1,205 / \$1,928
<b>Charlevoix</b>	\$730 / \$1,168	\$782 / \$1,252	\$938 / \$1,502	\$1,084 / \$1,735	\$1,210 / \$1,936
<b>Emmet</b>	\$728 / \$1,166	\$780 / \$1,249	\$936 / \$1,498	\$1,081 / \$1,731	\$1,207 / \$1,932
<b>Grand Traverse</b>	\$787 / \$1,260	\$843 / \$1,350	\$1,012 / \$1,620	\$1,168 / \$1,870	\$1,303 / \$2,086
<b>Kalkaska</b>	\$662 / \$1,060	\$710 / \$1,136	\$852 / \$1,364	\$984 / \$1,575	\$1,098 / \$1,758
<b>Leelanau</b>	\$817 / \$1,308	\$876 / \$1,402	\$1,051 / \$1,682	\$1,214 / \$1,943	\$1,355 / \$2,168
<b>Manistee</b>	\$662 / \$1,060	\$710 / \$1,136	\$852 / \$1,364	\$984 / \$1,575	\$1,098 / \$1,758
<b>Missaukee</b>	\$662 / \$1,060	\$710 / \$1,136	\$852 / \$1,364	\$984 / \$1,575	\$1,098 / \$1,758
<b>Wexford</b>	\$662 / \$1,060	\$710 / \$1,136	\$852 / \$1,364	\$984 / \$1,575	\$1,098 / \$1,758

Source: Bowen National Research, MSHDA (2023)

Maximum allowable rents are subject to change on an annual basis and are only *achievable* if the project with such rents is marketable. Regardless, the preceding rent table should be used as a guide for setting maximum rents under the Tax Credit program. Individual market data from this report or a site-specific market feasibility study can help to further assess achievable rents.

The following table provides the distribution of multifamily rental projects and units surveyed by year built in the region. It is important to note that the Low-Income Tax Credit program began in 1986 and therefore, unless a pre-1986 project used LIHTC financing to renovate an existing property, all Tax Credit product has been built since 1986.

Tax Credit (Non-Subsidized) by Year Built			
Year Built	Projects	Units	Vacancy Rate
Before 2000	2	118	0.0%
2000 to present	20	842	0.0%

Source: Bowen National Research

The vast majority (87.7%) of all surveyed Tax Credit units were built in 2000 or later. Demand for Tax Credit units in the region remains very strong regardless of property age, as there are no vacant Tax Credit units among properties surveyed in the region.

Representatives of Bowen National Research personally visited most of the rental projects within the region and rated the quality of each property on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed multifamily Tax Credit rental housing product in the region.

Tax Credit (Non-Subsidized) by Quality Rating			
Quality Rating	Projects	Units	Vacancy Rate
B or above	22	960	0.0%
C or below	0	0	-

Source: Bowen National Research

All Tax Credit units in the region surveyed by quality level are rated “B” or higher, indicating that Tax Credit renters have a large number of good to excellent quality rental housing from which to choose.

To help understand the frequency that Tax Credit projects (and their units) are allocated within the subject region relative to the rest of the state of Michigan, we compared the annual Tax Credit allocations between 2018 and 2022 for the study region and the balance of the state in the following table.

Tax Credit Allocations (2018 to 2022)						
Year	Study Region			Balance of Michigan		
	Total Projects	Total Units	Share of State	Total Projects	Total Units	Share of State
2018	0	0	-	32	1,848	-
2019	3	186	9.2%	29	1,830	90.8%
2020	3	282	27.5%	12	745	72.5%
2021	2	86	3.7%	42	2,241	96.3%
2022	2	59	4.4%	2	1,285	95.6%
Total	10	613	7.2%	142	7,949	92.8%

Source: Michigan State Housing Development Authority (MSHDA)

Over the past five years, 10 projects have been awarded Tax Credits in the subject region, totaling 613 units. These 613 units represent 7.2% of the state's overall total of 8,562 units operating under the Tax Credit program. The allocated units in the subject region in any given year has represented 3.7% to 27.5% of the state's total. While the region has added Tax Credit rental product in each of the past four years, the 100.0% occupancy rates and wait lists among the existing Tax Credit supply indicates this market segment is underserved. This represents a development opportunity.

#### Government-Subsidized Apartments

The following table summarizes the distribution of surveyed subsidized rental housing by county within the Northern Michigan Region. It should be noted that wait lists with the counts of households waiting for a unit as well as those reporting a period of time (e.g., 12-month wait list) were both included as part of this analysis. As such, the reported number of households on wait lists should be considered conservative.

	Surveyed Subsidized Multifamily Rental Housing Supply by Area				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait Lists (Households)
<b>Antrim</b>	3	80	0	0.0%	11-14 HH 24 Mo.
<b>Benzie</b>	1	56	0	0.0%	12 Mo.
<b>Charlevoix</b>	10	230	0	0.0%	4-37 HH 6-108 Mo.
<b>Emmet</b>	13	490	0	0.0%	2-100 HH
<b>Grand Traverse</b>	15	755	3	0.4%	16-400 HH 12-66 Mo.
<b>Kalkaska</b>	3	128	0	0.0%	9-76 HH
<b>Leelanau</b>	1	18	0	0.0%	8 HH
<b>Manistee</b>	12	257	14	5.4%	8-80 HH
<b>Missaukee</b>	2	54	0	0.0%	9-56 HH
<b>Wexford</b>	9	550	0	0.0%	45-65 HH 2-24 Mo.
<b>Region</b>	<b>69</b>	<b>2,618</b>	<b>17</b>	<b>0.6%</b>	<b>2-400 HH</b> <b>2-108 Mo.</b>

Source: Bowen National Research

All 10 counties in the region have at least one apartment property that includes government-subsidized units. Note that only two of the 10 counties in the region (Grand Traverse and Manistee) have subsidized properties with vacant units. The remaining eight counties in the region have no vacant units at government-subsidized properties. Vacancy rates by county are 0.4% in Grand Traverse County (reflecting three vacant units) and 5.4% in Manistee County (reflecting 14 vacant units). Wait lists at subsidized properties in the region range from two to 400 households and two months to nine years depending on property and unit type. All 10 counties in the region have at least one property that maintains a wait list for the next available units. The low vacancy rates and wait lists among inventoried subsidized rental housing indicate that there is very limited availability and pent-up demand for rental housing that serves very low-income households in the region.

In addition to the project-based government assistance, very low-income residents have the opportunity to secure Housing Choice Vouchers (HCV) from local housing authorities that enable eligible households to rent private sector housing units and only pay 30% of their adjusted gross income toward rent.

The following table summarizes the number of HCVs issued, the estimated number of unused vouchers in each county, and the number of households on the housing authorities' wait list for the next available vouchers.

<b>Voucher Use by County – Northern Michigan Region</b>					
	<b>HCV Issued</b>	<b>Estimated Unused Vouchers</b>	<b>Unused Voucher Share</b>	<b>Annual Program Turnover</b>	<b>Wait List</b>
<b>Antrim</b>	30	1	3.3%	8	967
<b>Benzie</b>	22	2	9.1%	2	1,066
<b>Charlevoix</b>	28	1	3.6%	4	490
<b>Emmet</b>	53	3	5.7%	5	324
<b>Grand Traverse</b>	147	19	12.9%	23	1,496
<b>Kalkaska</b>	17	5	29.4%	1	678
<b>Leelanau</b>	5	0	0.0%	0	1,000
<b>Manistee</b>	55	0	0.0%	0	667
<b>Missaukee</b>	32	0	0.0%	3	1,160
<b>Wexford</b>	104	7	6.7%	15	813
<b>Region</b>	<b>493</b>	<b>38</b>	<b>7.7%</b>	<b>61</b>	<b>8,661</b>

HCV – Housing Choice Voucher

Source: Michigan State Housing Development Authority (MSHDA)

In the Northern Michigan Region, there are approximately 493 Housing Choice Vouchers issued within the housing authorities' jurisdictions and 8,661 households currently on the waiting list for additional vouchers. It is estimated that a total of 38 vouchers are unused within the 10-county region, while the annual turnover of households in the voucher program is estimated at 61 households within the region. The long wait lists for Housing Choice Vouchers, the 99.4% occupancy rate among the surveyed government-subsidized housing supply, and the wait lists for government-subsidized properties are clear reflections of the strong and pent-up demand for additional government rental housing assistance in the region.

Additional information on the Housing Choice Voucher (HCV) program was provided by the Michigan State Housing Development Authority (MSHDA), which administers the HCV program on a statewide basis. Waiting lists for Housing Choice Vouchers are closed in all counties in the region. Information was also obtained on the number of vouchers that go unused on a yearly basis. The share of returned vouchers reported by the housing authorities range from 0% (no vouchers returned) in Leelanau and Manistee counties to a high of 27% in Antrim County. In the overall region, a total of 38 issued HCV's were unused at the time of this report. These unused vouchers represent 7.7% of the issued vouchers in the region. While this is considered relatively low, the 38 voucher holders will likely find it difficult to secure housing due to the lack of available rental supply.

Various metrics associated with acceptance and use of Housing Choice Vouchers (HCVs) are shown for each study area in the following table (Note: Only non-subsidized projects were considered).

Surveyed Non-Subsidized Multifamily Rental Housing Supply Voucher Acceptance and Use Northern Michigan Region						
	Total Number of Non-Subsidized Projects	Number of Projects Accepting Vouchers	Share of Projects Accepting Vouchers	Total Number of Units Eligible for Vouchers	Total Number of Vouchers in Use	Share of Vouchers in Use
<b>Antrim</b>	2	2	100.0%	69	8	11.6%
<b>Benzie</b>	1	1	100.0%	36	0	0.0%
<b>Charlevoix</b>	3	2	66.7%	108	28	25.9%
<b>Emmet</b>	10	4	40.0%	686	14	20.4%
<b>Grand Traverse</b>	26	15	57.7%	2,829	20	0.7%
<b>Kalkaska</b>	1	1	100.0%	48	6	12.5%
<b>Leelanau</b>	0	--	--	--	--	--
<b>Manistee</b>	10	6	60.0%	216	40*	18.5%
<b>Missaukee</b>	1	1	100.0%	18	0	0.0%
<b>Wexford</b>	5	4	80.0%	247	8	3.2%
<b>Region</b>	<b>59</b>	<b>36</b>	<b>61.0%</b>	<b>4,257</b>	<b>124</b>	<b>2.9%</b>

Source: Bowen National Research

\*Total includes 18 HCV holders at property that no longer accepts HCV.

As the preceding table illustrates, nine of the 10 counties in the Northern Michigan Region have at least one non-subsidized rental project that accepts Housing Choice Vouchers (HCV), with Leelanau County being the exception. Note that 36 of the 59 non-subsidized *projects* surveyed in the market accept HCVs, accounting for a 61.0% share of the surveyed non-subsidized projects. Of the 4,257 non-subsidized units that are eligible to accept HCVs, only 124 of these units (2.9%) have a voucher holder in place. Among the 10 counties in the region, Charlevoix County (25.9%) and Emmet County (20.4%) have the highest share of eligible non-subsidized units occupied by a HCV holder. Grand Traverse County, which has the largest number (2,829) of non-subsidized units in the region at properties that accept vouchers, had less than 1.0% of its eligible non-subsidized units occupied by a voucher holder. It is also important to note that of the 36 non-subsidized rental properties that accept HCVs in the region, management at 14 of these properties verified that they accept

HCVs but could not/would not disclose the number of HCV holders on each respective property. Therefore, the total number and overall share of HCV holders noted in the table above is likely a low estimate. Based on our survey of area rental alternatives, it appears that there are limited available units, particularly among the most affordable options. As such, voucher use among properties that accept them is likely lower than it would be if more units were available.

Bowen National Research reviewed various published resources to identify units that have the potential to be lost from the affordable housing inventory, such as units within projects with expiring HUD contracts. Because these contracts have a designated renewal date, it is important to understand if these projects are at risk of an expiring contract in the near future that could result in the reduction of affordable rental housing stock (Note: Properties with HUD contract renewal or expiration dates within five years are shown in red).

Expiring HUD Contracts – Northern Michigan Region					
Property Name	Total Units	Assisted Units	Expiration Date	Program Type	Target Population
<b>Benzie</b>					
Patterson Crossing	56	37	7/13/2026	515/8 NC	Family
<b>Charlevoix</b>					
Meredith Manor	10	10	7/31/2023	PRAC/202	Senior
<b>Emmet</b>					
Village Of Hillside East	32	24	9/30/2032	515/8 NC	Senior
Riverview Terrace	70	70	3/12/2035	Sec 8 NC	Senior
Traverse Woods II	128	44	12/31/2030	515/8 NC	Family
Village Of Hillside West	17	16	3/31/2023	PRAC/202	Senior
<b>Grand Traverse</b>					
Aspen Hills	70	70	1/31/2038	Sec 8 NC	Family/Senior
Bayside Village	30	30	7/16/2037	202/8 NC	Family
Grand Traverse Community Living Apts.	10	9	6/18/2035	202/8 NC	Disabled
Grand Traverse Area CLC	9	8	12/16/2039	HFDA/8 NC	Disabled
Tradewinds Terrace	122	52	4/30/2031	LMSA	Family
<b>Kalkaska</b>					
Level Acres I	36	36	4/30/2024	LMSA	Family
Senior Haven	42	42	7/31/2027	515/8 NC	Senior
<b>Manistee</b>					
Century Terrace	167	167	1/31/2042	RAD PH Conv	Family
<b>Wexford</b>					
Cadillac Shores	110	110	5/30/2032	HFDA/8 NC	Family
Harbor View	131	131	6/29/2031	HFDA/8 NC	Senior
Hillcrest Terrace	32	32	6/30/2026	515/8 NC	Family
Country Place Apartments	16	16	9/27/2037	202/8 NC	Disabled

Source: HUDUser.gov Assistance & Section 8 Contracts Database (Updated 1.27.23); Bowen National Research

A summary of assisted units at HUD projects with expiration dates between 2023 and 2042 is listed in the following table by year:

Government Subsidized Housing with Expiring Subsidies Northern Michigan Region		
Program Type	Number of Projects	Assisted Units
2023	2	26
2024	1	36
2025	--	--
2026	2	69
2027	1	42
2028	--	--
2029	--	--
2030	1	44
2031	2	183
2032	2	134
2033	--	--
2034	--	--
2035	2	79
2036	--	--
2037	2	46
2038	1	70
2039	1	8
2040	--	--
2041	--	--
2042	1	167
<b>Total</b>	<b>18</b>	<b>904</b>

Source: HUD

As the preceding tables illustrate, there are 18 projects with a total of 904 assisted units within the PSA (Northern Michigan Region) that could *potentially* lose their subsidy by 2042 and possibly no longer serve low-income and very low-income households. It is likely that many of the subsidized projects will renew their subsidy (assuming sufficient federal funding exists). Should such loss of these units occur, however, there will be fewer affordable housing units available to lower income households. Given the lack of availability of affordable rental housing currently in the Northern Michigan Region and the long wait lists for such housing, the reduction of the current supply will only exacerbate the problems experienced by lower income households in the region. Therefore, the preservation of affordable rental housing remains important to meeting the needs of the regional housing market.

Projects can be developed and benefit from Fair Market Rents and the HOME Program. The following tables illustrate the 2023 Fair Market Rents and Low HOME and High HOME rents for each county in the region.

Fair Market Rents (2023)					
Market	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Antrim	\$572	\$727	\$855	\$1,106	\$1,382
Benzie	\$696	\$764	\$1,006	\$1,224	\$1,419
Charlevoix	\$606	\$703	\$877	\$1,246	\$1,386
Emmet	\$652	\$745	\$975	\$1,197	\$1,385
Grand Traverse	\$750	\$914	\$1,085	\$1,321	\$1,458
Kalkaska	\$552	\$628	\$826	\$1,084	\$1,140
Leelanau	\$731	\$822	\$1,057	\$1,336	\$1,800
Manistee	\$691	\$696	\$916	\$1,143	\$1,231
Missaukee	\$604	\$663	\$873	\$1,062	\$1,173
Wexford	\$589	\$663	\$852	\$1,101	\$1,290

Source: HUD Office of Policy Development and Research (huduser.gov)

Low/High HOME Rent (2023)					
Market	Studio	1-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
Antrim	\$572 / \$572	\$727 / \$727	\$855 / \$855	\$1,020 / \$1,106	\$1,138 / \$1,382
Benzie	\$696 / \$696	\$764 / \$764	\$935 / \$1,006	\$1,080 / \$1,224	\$1,205 / \$1,419
Charlevoix	\$606 / \$606	\$703 / \$703	\$877 / \$877	\$1,084 / \$1,246	\$1,210 / \$1,386
Emmet	\$652 / \$652	\$745 / \$745	\$936 / \$975	\$1,081 / \$1,197	\$1,207 / \$1,385
Grand Traverse	\$750 / \$750	\$843 / \$914	\$1,012 / \$1,085	\$1,168 / \$1,321	\$1,303 / \$1,458
Kalkaska	\$552 / \$552	\$628 / \$628	\$826 / \$826	\$984 / \$1,084	\$1,098 / \$1,140
Leelanau	\$731 / \$731	\$822 / \$822	\$1,051 / \$1,057	\$1,214 / \$1,336	\$1,355 / \$1,704
Manistee	\$662 / \$691	\$696 / \$696	\$852 / \$916	\$984 / \$1,143	\$1,098 / \$1,231
Missaukee	\$604 / \$604	\$663 / \$663	\$852 / \$873	\$984 / \$1,062	\$1,098 / \$1,173
Wexford	\$589 / \$589	\$663 / \$663	\$852 / \$852	\$984 / \$1,101	\$1,098 / \$1,290

Source: HUD Office of Policy Development and Research (huduser.gov)

The preceding rents, which are updated annually, can be used by developers as a guide for the possible rent structures incorporated at their projects within the region.

The Fair Market Rents by the number of bedrooms and study area are generally lower than the corresponding bedroom market-rate rents but comparable to Tax Credit rents among the area's multifamily rentals. As such, while it is unlikely Housing Choice Voucher (HCV) Holders will be able to use HCVs at market-rate projects, it does appear they could be used at most Tax Credit projects that offer studio, one-bedroom, and two-bedroom units. Given the lack of available multifamily rental units in the region, particularly among Tax Credit rentals, many residents must choose from non-conventional rental alternatives, which are evaluated in the next section of this report. It appears that most non-conventional rentals are priced above Fair Market Rents and HOME rents, limiting the ability of low-income households to afford most non-conventional rentals. The region's Tax Credit rents by county are comparable to most of the Low HOME rents, but generally below the High HOME rents of the corresponding counties of the region. As such, it is likely that new Tax Credit product developed in the region could achieve rents near Low HOME rent limits but may have difficulty achieving High HOME rent levels.

Maps illustrating the number of all surveyed multifamily projects within each county are included throughout Addendum A.

## Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. For the purposes of this particular inventory and analysis, we have assumed that rental properties consisting of four or less units within a structure or mobile homes are non-conventional rentals. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for the various study areas.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Antrim</b>	Number	930	202	124	1,256
	Percent	74.0%	16.1%	9.9%	100.0%
<b>Benzie</b>	Number	464	112	54	630
	Percent	73.7%	17.8%	8.6%	100.0%
<b>Charlevoix</b>	Number	1,260	718	168	2,146
	Percent	58.7%	33.5%	7.8%	100.0%
<b>Emmet</b>	Number	1,806	1,472	379	3,657
	Percent	49.4%	40.3%	10.4%	100.0%
<b>Grand Traverse</b>	Number	4,196	3,971	752	8,919
	Percent	47.0%	44.5%	8.4%	100.0%
<b>Kalkaska</b>	Number	514	305	258	1,077
	Percent	47.7%	28.3%	24.0%	100.0%
<b>Leelanau</b>	Number	787	135	101	1,023
	Percent	76.9%	13.2%	9.9%	100.0%
<b>Manistee</b>	Number	1,026	370	96	1,492
	Percent	68.8%	24.8%	6.4%	100.0%
<b>Missaukee</b>	Number	704	144	406	1,254
	Percent	56.1%	11.5%	32.4%	100.0%
<b>Wexford</b>	Number	1,651	807	372	2,830
	Percent	58.3%	28.5%	13.1%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Renter-occupied units within structures containing one to four units represent 54.9% of all rental units in the PSA (Northern Michigan Region), which is a slightly higher share of such units when compared to the state of Michigan (52.3%). Renter-occupied mobile homes, boats, and RVs represent 11.2% of all renter-occupied housing units in the PSA, which is a significantly higher share of these units compared to the state (4.2%). As such, non-conventional rentals account for nearly two-thirds (66.1%) of the total rental units in the PSA. Among counties that make up the PSA, Leelanau County had the largest share (76.9%) of rental units within structures consisting of one to four units, while Grand Traverse County had the smallest share (47.0%) of these units. Missaukee County had nearly one-third (32.4%) of its rental units within mobile homes, boats, or RVs. As a majority of the rental housing stock in the PSA is comprised of non-conventional rentals, it is clear that this housing segment is significant and warrants additional analysis.

The following summarizes monthly gross rents for area rental alternatives based on American Community Survey estimates. These rents are for all rental product types including apartments, non-conventional rentals, and mobile homes. Since nearly two-thirds (66.1%) of all rentals in the PSA are considered non-conventional rentals, the rents in the following table provide insight as to likely rents for non-conventional rentals in the PSA.

		Estimated Gross Rents by Market								
		< \$300	\$300-\$500	\$500-\$750	\$750-\$1,000	\$1,000-\$1,500	\$1,500-\$2,000	\$2,000+	No Cash Rent	Total
<b>Antrim</b>	Number	38	100	389	334	222	6	4	163	1,256
	Percent	3.0%	8.0%	31.0%	26.6%	17.7%	0.5%	0.3%	13.0%	100.0%
<b>Benzie</b>	Number	48	61	105	126	128	21	0	141	630
	Percent	7.6%	9.7%	16.7%	20.0%	20.3%	3.3%	0.0%	22.4%	100.0%
<b>Charlevoix</b>	Number	103	223	611	494	521	38	6	150	2,146
	Percent	4.8%	10.4%	28.5%	23.0%	24.3%	1.8%	0.3%	7.0%	100.0%
<b>Emmet</b>	Number	150	354	921	708	1,002	68	170	284	3,657
	Percent	4.1%	9.7%	25.2%	19.4%	27.4%	1.9%	4.6%	7.8%	100.0%
<b>Grand Traverse</b>	Number	223	710	1,167	2,535	3,173	560	166	385	8,919
	Percent	2.5%	8.0%	13.1%	28.4%	35.6%	6.3%	1.9%	4.3%	100.0%
<b>Kalkaska</b>	Number	80	82	435	298	72	6	0	104	1,077
	Percent	7.4%	7.6%	40.4%	27.7%	6.7%	0.6%	0.0%	9.7%	100.0%
<b>Leelanau</b>	Number	69	59	195	175	361	74	9	81	1,023
	Percent	6.7%	5.8%	19.1%	17.1%	35.3%	7.2%	0.9%	7.9%	100.0%
<b>Manistee</b>	Number	110	127	490	411	190	3	5	156	1,492
	Percent	7.4%	8.5%	32.8%	27.5%	12.7%	0.2%	0.3%	10.5%	100.0%
<b>Missaukee</b>	Number	72	137	398	331	131	12	12	161	1,254
	Percent	5.7%	10.9%	31.7%	26.4%	10.4%	1.0%	1.0%	12.8%	100.0%
<b>Wexford</b>	Number	342	323	764	743	464	6	3	185	2,830
	Percent	12.1%	11.4%	27.0%	26.3%	16.4%	0.2%	0.1%	6.5%	100.0%
<b>Northern Michigan Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, over half (51.1%) of rental units in the PSA (Northern Michigan Region) have rents between \$750 and \$1,500, a slightly lower share of renters within this price range compared to the state of Michigan (54.6%). Over one-third (36.6%) of PSA rental units have rents below \$750, which is a higher share compared to the state (31.1%). Among the region's 10 counties, Kalkaska County has the largest share of rental units with rents less than \$750 (55.4%), while Grand Traverse County has the greatest share of rental units with rents of \$1,000 or more (43.8%). This data illustrates that the distribution of rents among the lowest and highest rent ranges varies by county within the region. As such, premium rents for non-conventional rentals are more likely to be attained in some counties, while others likely warrant more affordable rent ranges.

Bowen National Research conducted an online survey between March and May 2023 and identified 74 non-conventional rentals that were listed as *available* for rent in the PSA (Northern Michigan Region). When the 74 identified available rentals in the region are compared with the estimated 24,284 non-conventional rentals, the overall occupancy rate is an extremely high 99.7%. While these rentals do not represent all non-conventional rentals in the region, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in the PSA, by county.

Surveyed Non-Conventional Rental Supply				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
<b>Antrim County</b>				
Studio	0	-	-	-
One-Bedroom	1	\$1,700	\$1,700	-
Two-Bedroom	1	\$600	\$600	\$0.55
Three-Bedroom	1	\$1,680	\$1,680	\$0.70
Four-Bedroom+	0	-	-	-
Total	3			
<b>Benzie County</b>				
Studio	0	-	-	-
One-Bedroom	1	\$950	\$950	-
Two-Bedroom	0	-	-	-
Three-Bedroom	1	\$1,600	\$1,600	-
Four-Bedroom+	0	-	-	-
Total	2			
<b>Charlevoix County</b>				
Studio	0	-	-	-
One-Bedroom	0	-	-	-
Two-Bedroom	2	\$1,200 - \$1,800	\$1,500	\$1.29
Three-Bedroom	2	\$1,400 - \$2,100	\$1,750	\$1.17
Four-Bedroom+	0	-	-	-
Total	4			
<b>Emmet County</b>				
Studio	0	-	-	-
One-Bedroom	1	\$1,700	\$1,700	\$2.46
Two-Bedroom	2	\$2,200 - \$2,500	\$2,350	\$1.82
Three-Bedroom	1	\$2,000	\$2,000	\$1.54
Four-Bedroom+	1	\$2,600	\$2,600	\$1.53
Total	5			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

(Continued)

Surveyed Non-Conventional Rental Supply				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
<b>Grand Traverse County</b>				
Studio	0	-	-	-
One-Bedroom	4	\$1,199 - \$1,625	\$1,375	\$1.49
Two-Bedroom	18	\$1,100 - \$2,600	\$1,685	\$1.76
Three-Bedroom	12	\$1,599 - \$2,550	\$1,825	\$1.54
Four-Bedroom+	10	\$1,750 - \$3,900	\$2,425	\$1.40
Total	44			
<b>Kalkaska County</b>				
Studio	0	-	-	-
One-Bedroom	1	\$600	\$600	-
Two-Bedroom	4	\$1,000 - \$2,950	\$1,100	\$1.20
Three-Bedroom	0	-	-	-
Four-Bedroom+	0	-	-	-
Total	5			
<b>Leelanau County</b>				
Studio	0	-	-	-
One-Bedroom	0	-	-	-
Two-Bedroom	1	\$2,300	\$2,300	\$1.53
Three-Bedroom	1	\$2,600	\$2,600	\$1.44
Four-Bedroom+	0	-	-	-
Total	2			
<b>Manistee County</b>				
Studio	0	-	-	-
One-Bedroom	0	-	-	-
Two-Bedroom	0	-	-	-
Three-Bedroom	2	\$1,600 - \$2,800	\$2,200	\$1.09
Four-Bedroom+	0	-	-	-
Total	2			
<b>Missaukee County</b>				
None				
<b>Wexford County</b>				
Studio	0	-	-	-
One-Bedroom	1	\$825	\$825	\$1.29
Two-Bedroom	3	\$700 - \$1,250	\$1,200	\$1.77
Three-Bedroom	2	\$1,399 - \$2,200	\$1,800	\$1.07
Four-Bedroom+	1	\$2,200	\$2,200	\$0.79
Total	7			
<b>Northern Michigan Region</b>				
Studio	0	-	-	-
One-Bedroom	9	\$600 - \$1,700	\$1,350	\$1.58
Two-Bedroom	31	\$600 - \$2,950	\$1,650	\$1.73
Three-Bedroom	22	\$1,399 - \$2,800	\$1,825	\$1.42
Four-Bedroom+	12	\$1,750 - \$3,900	\$2,400	\$0.40
Total	74			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

With the exception of Grand Traverse County, the supply of *available* non-conventional rental units is limited in the PSA (Northern Michigan Region). The identified non-conventional rentals in the PSA primarily consist of two-bedroom (41.9%) and three-bedroom (29.7%) units. While most units surveyed were single-family homes, several duplexes and individual apartment units were also identified. Over half (59.5%) of the total available supply is within Grand Traverse County, while the next largest share (9.5%) is within Wexford County. None of the eight remaining counties in the region had more than five non-conventional units available to rent. Overall, rents for the surveyed non-conventional units range from \$600 to \$3,900 in the PSA.

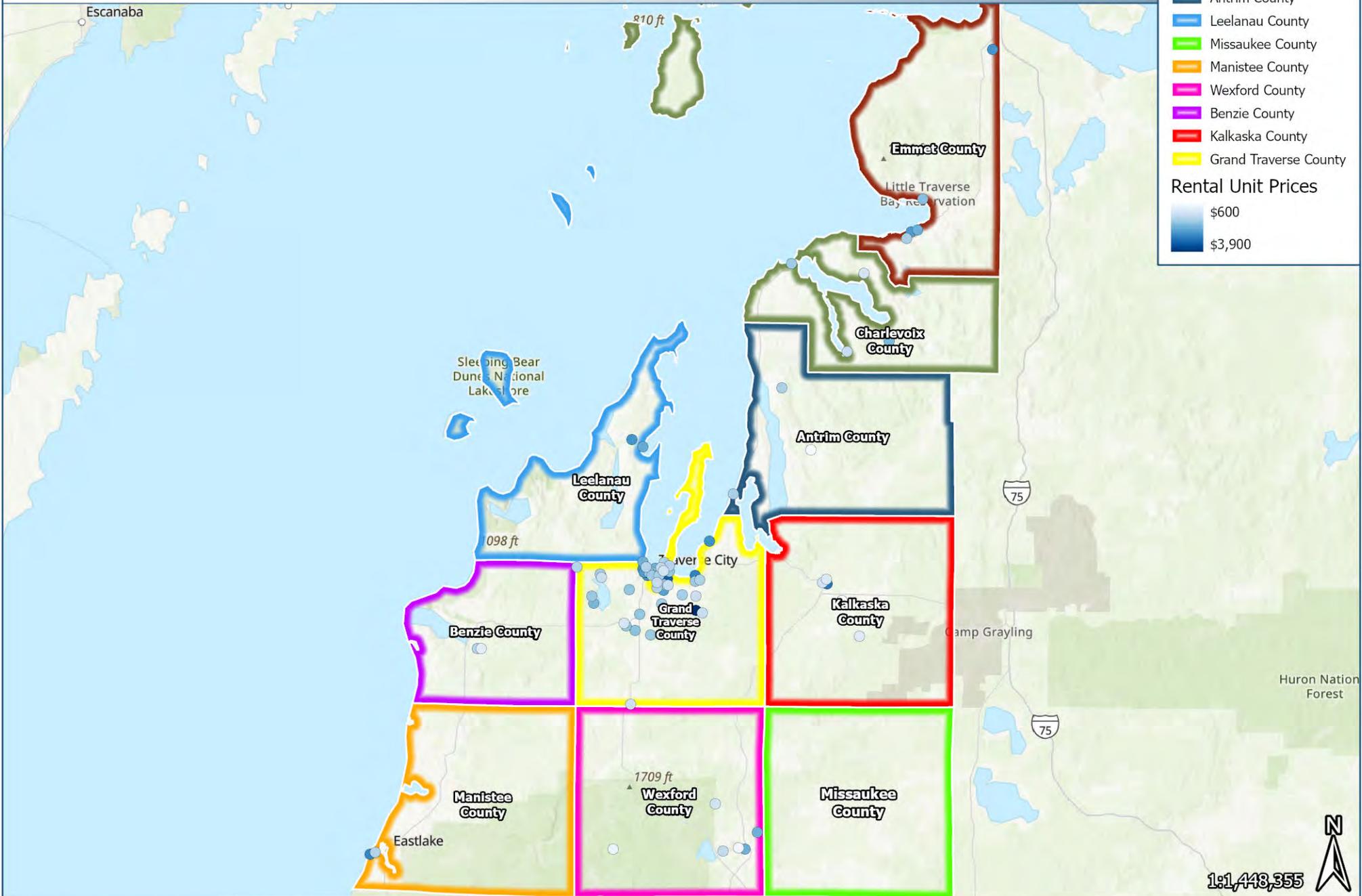
Note that two-bedroom and three-bedroom units were the most common unit types identified as part of this analysis. Using rent ranges for both two-bedroom and three-bedroom units in the preceding table, median rents are \$1,650 for a two-bedroom unit and \$1,825 for a three-bedroom unit. While these are generally comparable to the region's market-rate apartment supply, they are considerably higher rents when compared to the two-bedroom and three-bedroom Tax Credit rents in the region. Based on this analysis, it is unlikely that many low-income residents would be able to afford non-conventional rental housing in the area.

A map delineating the location of identified non-conventional rentals currently available to rent in the area is on the following page.

- Emmet County
- Charlevoix County
- Antrim County
- Leelanau County
- Missaukee County
- Manistee County
- Wexford County
- Benzie County
- Kalkaska County
- Grand Traverse County

**Rental Unit Prices**

- \$600
- \$3,900



## C. FOR-SALE HOUSING SUPPLY

### Introduction

Bowen National Research, through a review of a variety of data sources including the various area Multiple Listing Services, Realtor.com and other online resources, identified both *historical* (sold between September 2022 and March 2023) for-sale residential data and currently *available* for-sale housing stock. Regionally, there were 1,567 homes sold during the aforementioned study period and there were 551 homes available for purchase in the region as of February 2023.

The following table summarizes the available and sold housing stock for the region.

Northern Michigan Region - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	551	\$399,000
Sold**	1,567	\$285,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The region's overall median price of homes *sold* during the study period was \$285,000. The *available* product has a median price of \$399,000, which is 40% higher than the median sale price for recent historical sales. Within this section of the report, we provide details of numerous metrics of the for-sale market for each study area and the region overall.

### Historical Home Sales

The following table includes a summary of monthly for-sale residential transactions that occurred within the overall region between September 2022 and March 2023. It is important to note that *annual* for-sale data was not available for the county study areas. In addition, we provided monthly *trend* data for September 2022 and March 2023, as we did not have a full month of sales data for those two months. A summary of all historical sales in the region is included later in this section.

Northern Michigan Region - Number of For-Sale Housing Units by Month Sold				
Month	Homes Sold	Monthly Change	Median Sale Price	Monthly Change
September 2022*	230 (313)	-	\$300,000	-
October 2022	375	19.8%	\$295,000	-1.7%
November 2022	292	-22.1%	\$282,500	-4.4%
December 2022	269	-7.8%	\$264,900	-6.2%
January 2023	187	-30.5%	\$247,500	-6.6%
February 2023	157	-16.0%	\$290,000	17.7%
March 2023*	57 (117)	-25.4%	\$305,000	5.2%

Source: Multiple Listing Service, Realtor.com and Bowen National Research

\*Sales from Sept. 12, 2022 to Mar. 15, 2023

Projections for September 2022 and March 2023 based on full month (in parenthesis).

The overall number of sales per month decreased significantly between September 2022 and March 2023. During the five full months that we were able to obtain historical sales data, the number of sales ranged from 375 in October 2022 to 157 in February 2023, reflecting a monthly sales decrease of 58.1%. The median sale price, which was \$300,000 in September 2022, decreased to \$247,500 in January 2023 before increasing to \$305,000 in March 2023. Note that an overall decrease in sales activity in the Northern Michigan Region is not unusual during the winter months, as colder weather tends to reduce the number of buyers in the market as well as sellers offering homes for sale. In addition to seasonal factors, a lack of supply in the housing market may also be attributed to the rapid increase in mortgage interest rates. Prospective buyers may not be able to borrow as much money to purchase a home due to higher rates, while prospective sellers that have secured a lower fixed interest rate on a current home may be reluctant to sell.

The following table summarizes the total number of homes sold and median sale prices during the study period.

<b>Historical Sales – Northern Michigan Region (Sept. 12, 2022 to Mar. 15, 2023)</b>		
<b>Study Area</b>	<b>Homes Sold</b>	<b>Median Price</b>
<b>Antrim</b>	203	\$245,000
<b>Benzie</b>	123	\$295,000
<b>Charlevoix</b>	13	\$275,000
<b>Emmet</b>	149	\$252,107
<b>Grand Traverse</b>	591	\$350,000
<b>Kalkaska</b>	138	\$199,450
<b>Leelanau</b>	103	\$520,000
<b>Manistee</b>	28	\$241,250
<b>Missaukee</b>	52	\$175,000
<b>Wexford</b>	167	\$175,000
<b>Region</b>	<b>1,567</b>	<b>\$285,000</b>

Source: Realtor.com and Bowen National Research

As the preceding table illustrates, the highest median sale prices are in Leelanau County (\$520,000) and Grand Traverse County (\$350,000), while Missaukee and Wexford counties each had the lowest median sale price (\$175,000) during the recent sales period. Leelanau County is a popular tourism location along the coast of Lake Michigan that includes the Sleeping Bear Dunes National Lakeshore, while Grand Traverse County includes the largest city by population in the region (Traverse City). Grand Traverse County also had the highest number of homes sold (591) among all counties, accounting for 37.7% of all homes sold in the region during this period.

The following table summarizes the distribution of homes sold by study area and price point (the highest number of homes sold in the individual counties is shown in **red** text).

Sales History by Price – Northern Michigan Region (Sept. 12, 2022 to Mar. 15, 2023)										
	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
<b>Antrim</b>	20	9.9%	49	24.1%	51	25.1%	31	15.3%	52	25.6%
<b>Benzie</b>	5	4.1%	21	17.1%	36	29.3%	23	18.7%	38	30.9%
<b>Charlevoix</b>	0	0.0%	3	23.1%	5	38.5%	3	23.1%	2	15.4%
<b>Emmet</b>	18	12.1%	36	24.2%	35	23.5%	23	15.4%	37	24.8%
<b>Grand Traverse</b>	22	3.7%	40	6.8%	158	26.7%	136	23.0%	235	39.8%
<b>Kalkaska</b>	20	14.5%	50	36.2%	48	34.8%	11	8.0%	9	6.5%
<b>Leelanau</b>	4	3.9%	5	4.9%	9	8.7%	15	14.6%	70	68.0%
<b>Manistee</b>	2	7.1%	10	35.7%	7	25.0%	5	17.9%	4	14.3%
<b>Missaukee</b>	6	11.5%	24	46.2%	13	25.0%	5	9.6%	4	7.7%
<b>Wexford</b>	32	19.2%	63	37.7%	40	24.0%	18	10.8%	14	8.4%
<b>Region</b>	<b>129</b>	<b>8.2%</b>	<b>301</b>	<b>19.2%</b>	<b>402</b>	<b>25.7%</b>	<b>270</b>	<b>17.2%</b>	<b>465</b>	<b>29.7%</b>

Source: Realtor.com and Bowen National Research

Nearly half (46.9%) of the housing supply in the PSA (Northern Michigan Region) sold for over \$300,000 between September 2022 and March 2023. Assuming a household pays a minimum down payment of 5%, a household would need to have an annual income of around \$100,000 to afford a house at this price. Note that only 25.4% of households in the region earn enough to qualify for a mortgage at the \$300,000 price point. This indicates that there is a significantly large inventory of higher priced product compared to the share of households that can afford to purchase such homes. Conversely, 27.4% of the for-sale supply recently sold in the region was priced under \$200,000. A home at this price point would generally be affordable to households earning less than \$70,000, which represents 44.7% of all households in the region.

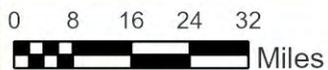
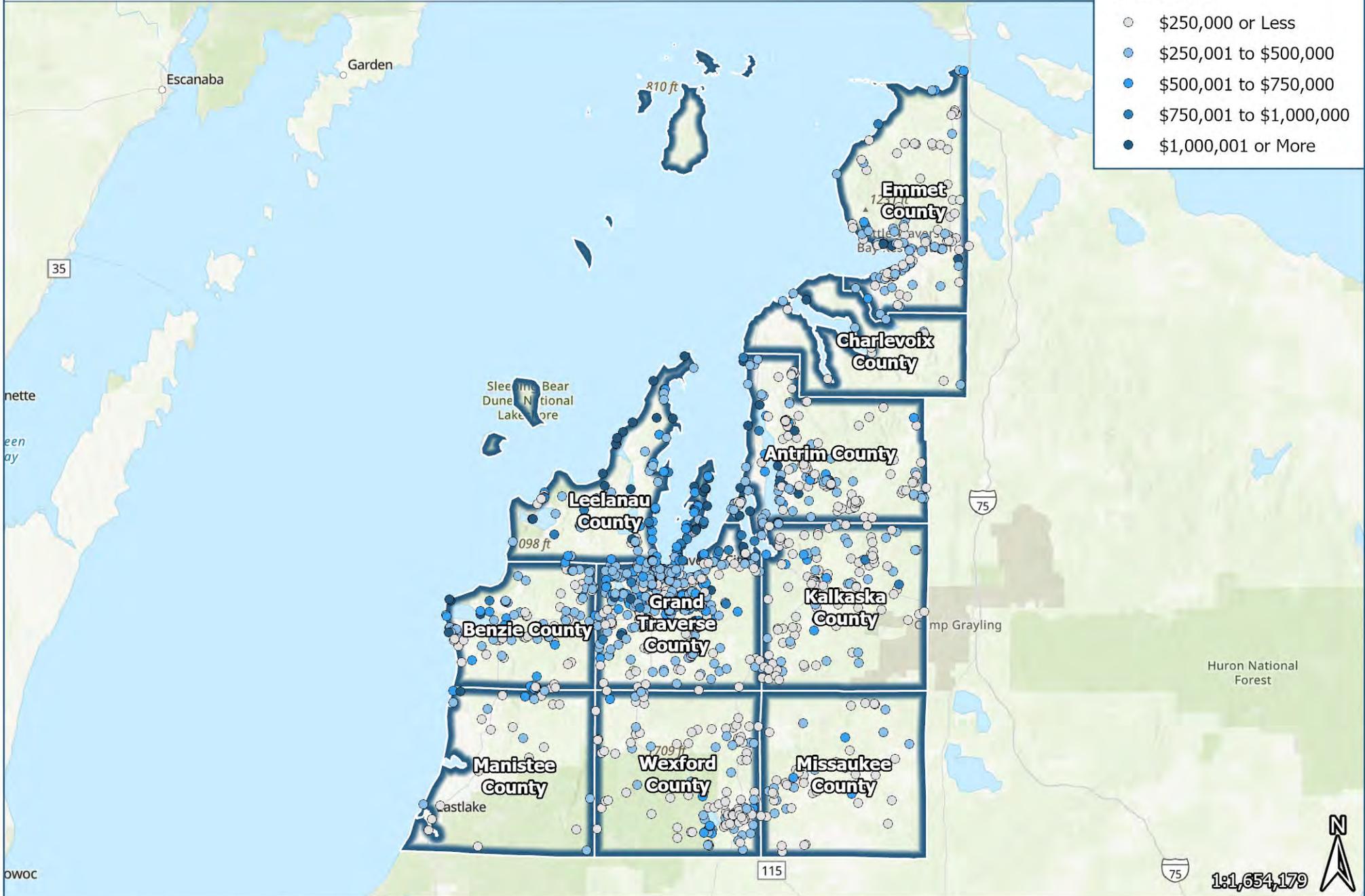


A map illustrating the location of all homes sold between September of 2022 and March of 2023 within the PSA (Northern Michigan Region) is included on the following page.

County Boundary

**Sold Price**

- \$250,000 or Less
- \$250,001 to \$500,000
- \$500,001 to \$750,000
- \$750,001 to \$1,000,000
- \$1,000,001 or More



## Available For-Sale Housing

As of February 2023, there were 551 homes available for purchase in the PSA (Northern Michigan Region), resulting in an availability rate of just 0.5% regionwide. Typically, in healthy and well-balanced housing markets, availability rates are between 2.0% and 3.0%, though due to recent national housing market pressures it is not uncommon for most markets to have an availability rate below 2.0%. As such, the overall region's available for-sale housing supply is extremely low. Availability rates are less than 0.5% in six of the 10 PSA counties including in Missaukee (0.2%), Benzie (0.3%), Kalkaska (0.3%), Grand Traverse (0.4%), Leelanau (0.4%), and Wexford (0.4%). Emmet County has the highest availability rate (1.1%) among counties in the region. As the 10 counties in the Northern Michigan Region have availability rates ranging from 0.2% to 1.1%, all counties included in this report have a low share of available for-sale product and, in some cases, the shortage is significant.

The following table summarizes the inventory of *available* for-sale housing in the Northern Michigan Region (**red** text highlights the lowest availability rates, highest average and median list prices, shortest number of days on market, and older housing stock).

Available For-Sale Housing – Northern Michigan Region (As of Feb. 28, 2023)							
	Total Available Units	% Share of Region	Availability Rate*	Average List Price	Median List Price	Average Days on Market	Average Year Built
<b>Antrim</b>	63	11.4%	0.7%	\$712,560	\$279,999	129	1973
<b>Benzie</b>	24	4.4%	<b>0.3%</b>	\$741,938	\$447,450	91	1980
<b>Charlevoix</b>	56	10.2%	0.6%	<b>\$1,007,852</b>	\$371,500	90	1983
<b>Emmet</b>	123	22.3%	1.1%	\$916,651	\$475,000	103	1992
<b>Grand Traverse</b>	132	24.0%	0.4%	\$768,075	\$465,450	<b>89</b>	1985
<b>Kalkaska</b>	21	3.8%	<b>0.3%</b>	\$444,500	\$329,000	92	1993
<b>Leelanau</b>	33	6.0%	0.4%	<b>\$1,074,994</b>	<b>\$975,000</b>	97	1978
<b>Manistee</b>	46	8.3%	0.5%	\$414,533	\$293,500	137	<b>1963</b>
<b>Missaukee</b>	11	2.0%	<b>0.2%</b>	\$355,245	\$255,000	99	1983
<b>Wexford</b>	42	7.6%	0.4%	\$238,610	\$116,950	<b>84</b>	1972
<b>Region</b>	<b>551</b>	<b>100.0%</b>	<b>0.5%</b>	<b>\$746,059</b>	<b>\$399,000</b>	<b>101</b>	<b>1981</b>

Source: Realtor.com and Bowen National Research

\*Availability rate is derived by dividing the available units by the total of available and owner-occupied units.

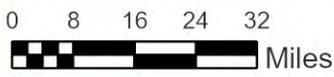
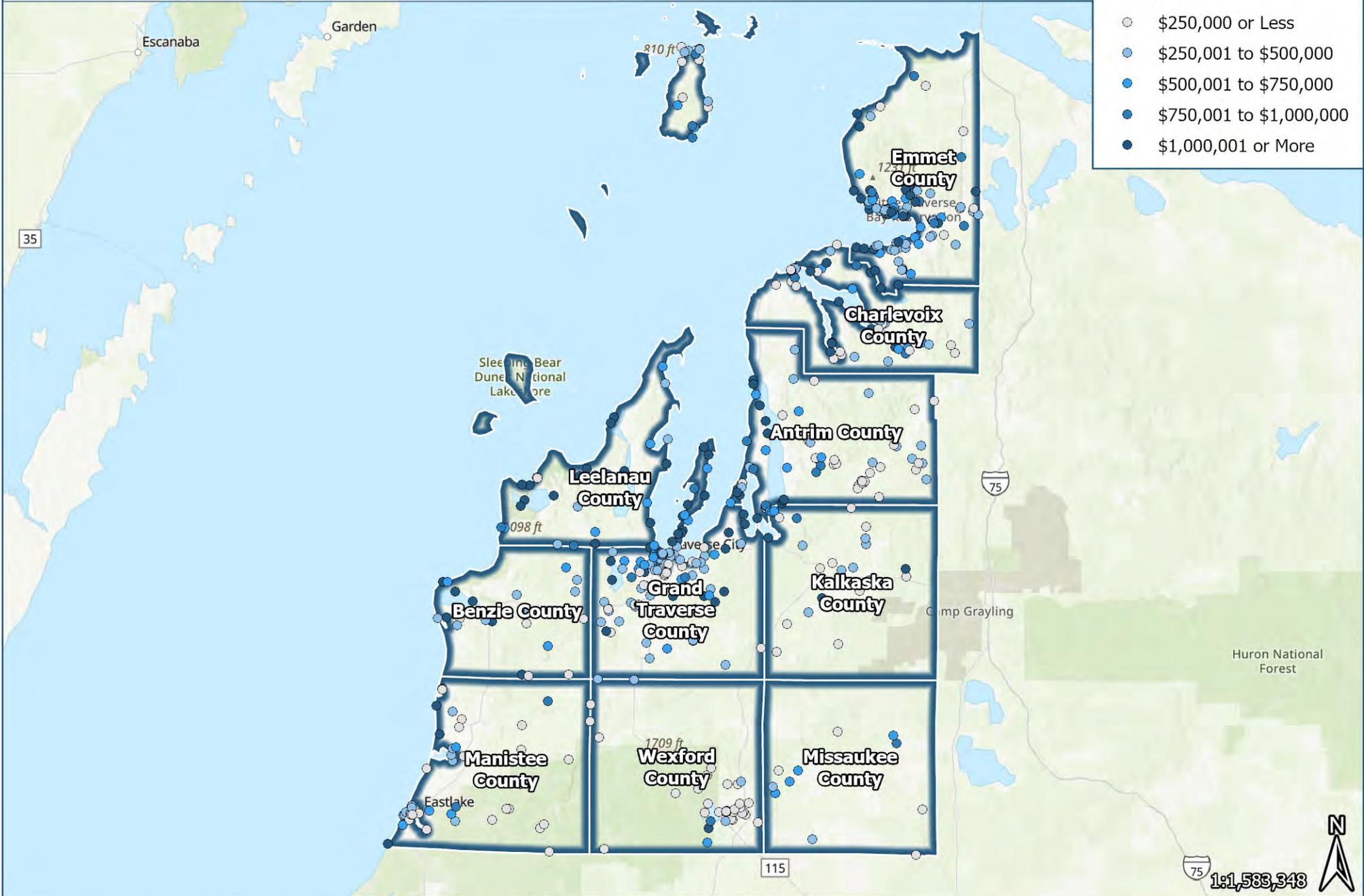
The available homes within the counties of the PSA have a median list price ranging from \$116,950 in Wexford County to \$975,000 in Leelanau County. Note that two counties (Charlevoix and Leelanau) each have *average* list prices of over \$1,000,000 for available homes in each respective county. The average number of days on market for available homes in the region is 101 days, and ranges from 84 days on market in Wexford County to 137 days on market in Manistee County. The low number of days on market for Wexford County homes may also be attributed to its low median list price (\$116,950) relative to other counties in the region. On average, available homes in the region were generally built in the 1970s and 1980s. Note that the available homes in two counties (Emmet and Kalkaska) have an average year built of 1992 and 1993, respectively. Grand Traverse County has the largest share (24.0%) of available homes in the region, followed closely by Emmet County (22.3%).

Key thematic maps of the available supply in the PSA (Northern Michigan Region) are shown on the following pages.

County Boundary

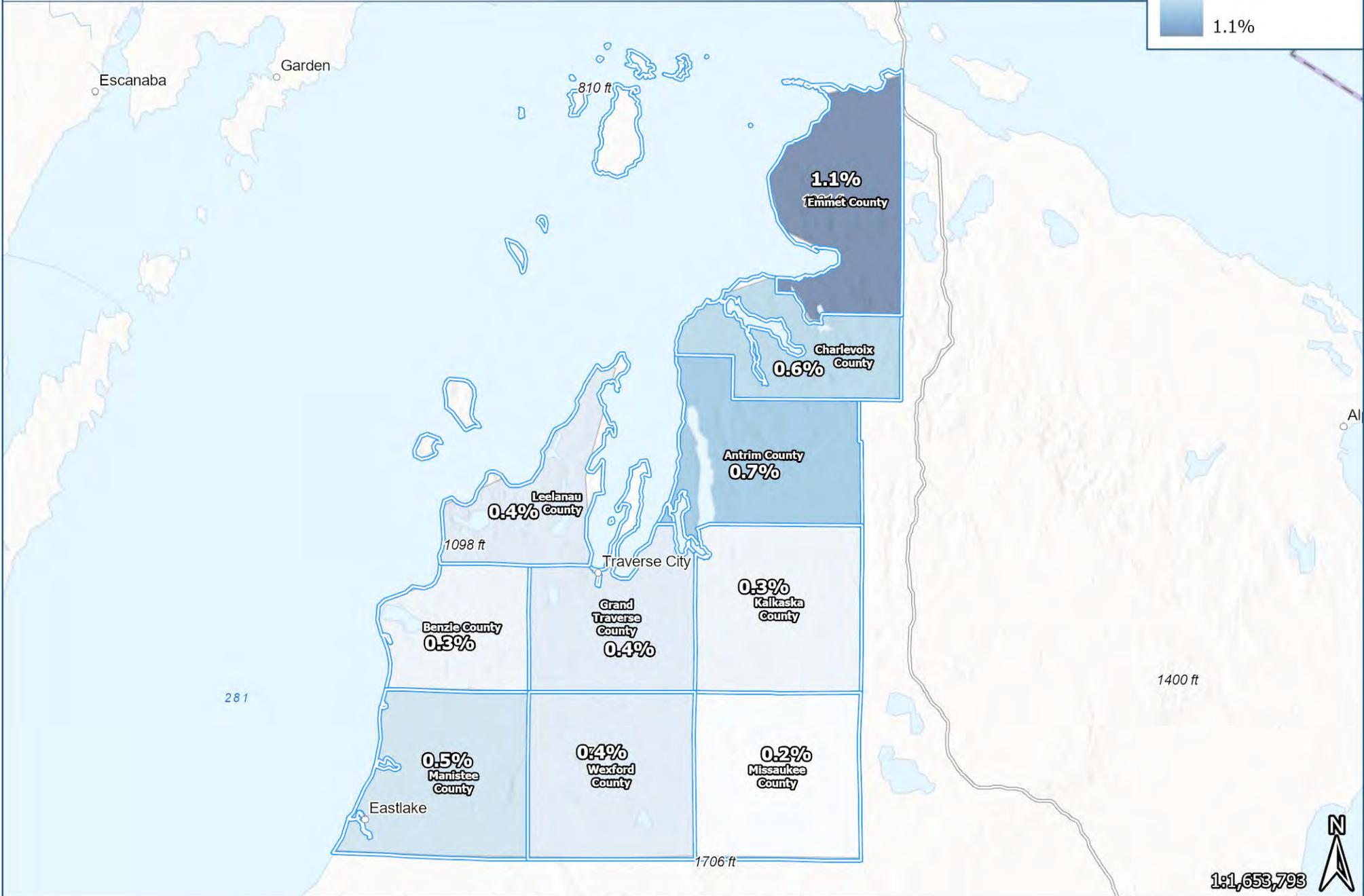
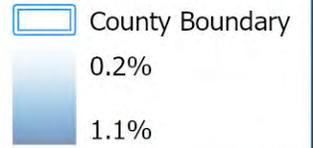
**List Price**

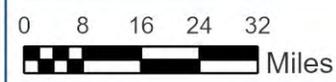
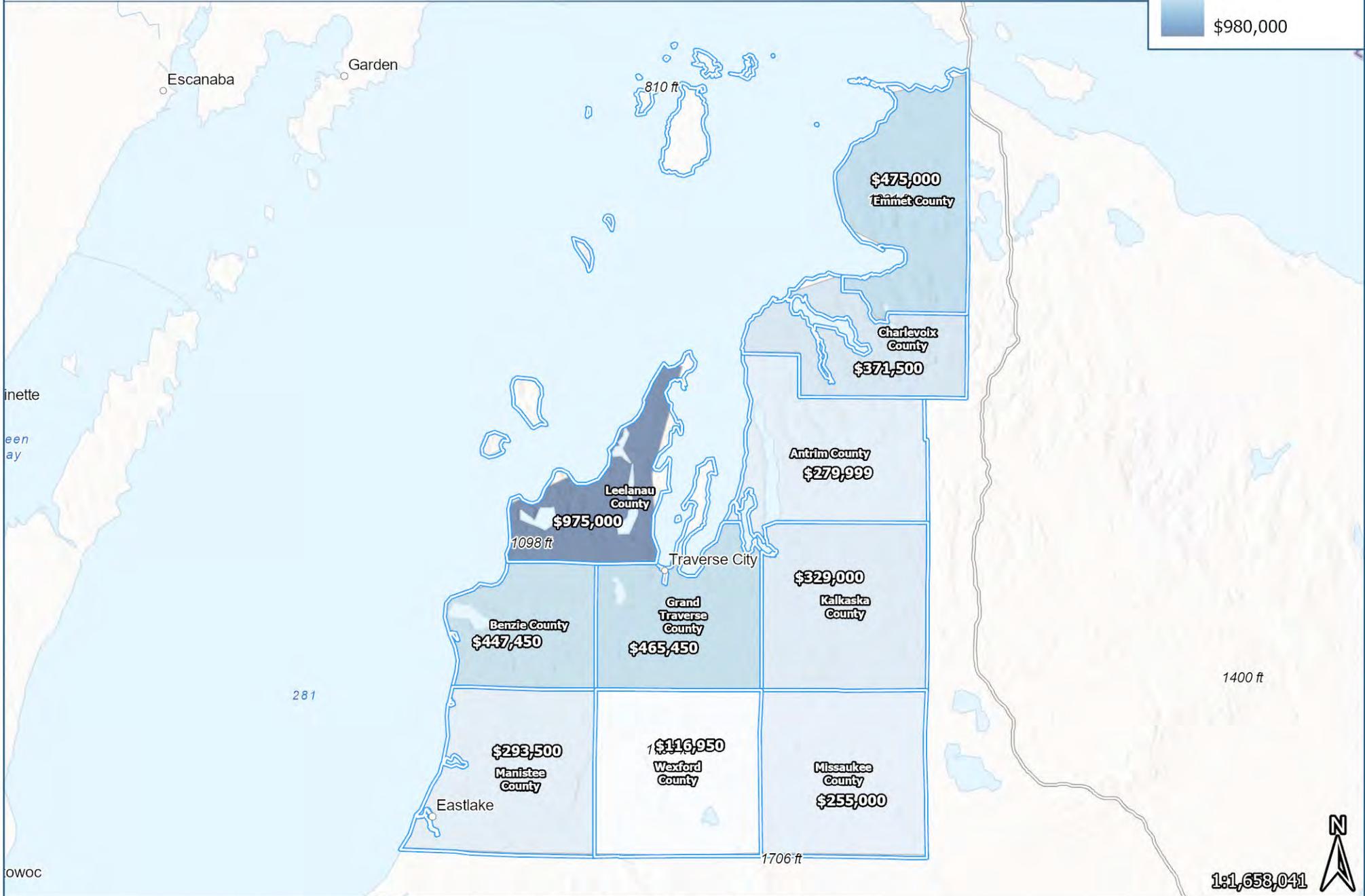
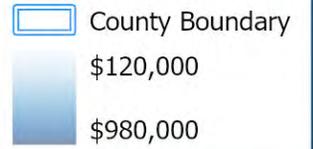
- \$250,000 or Less
- \$250,001 to \$500,000
- \$500,001 to \$750,000
- \$750,001 to \$1,000,000
- \$1,000,001 or More

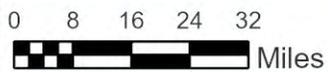
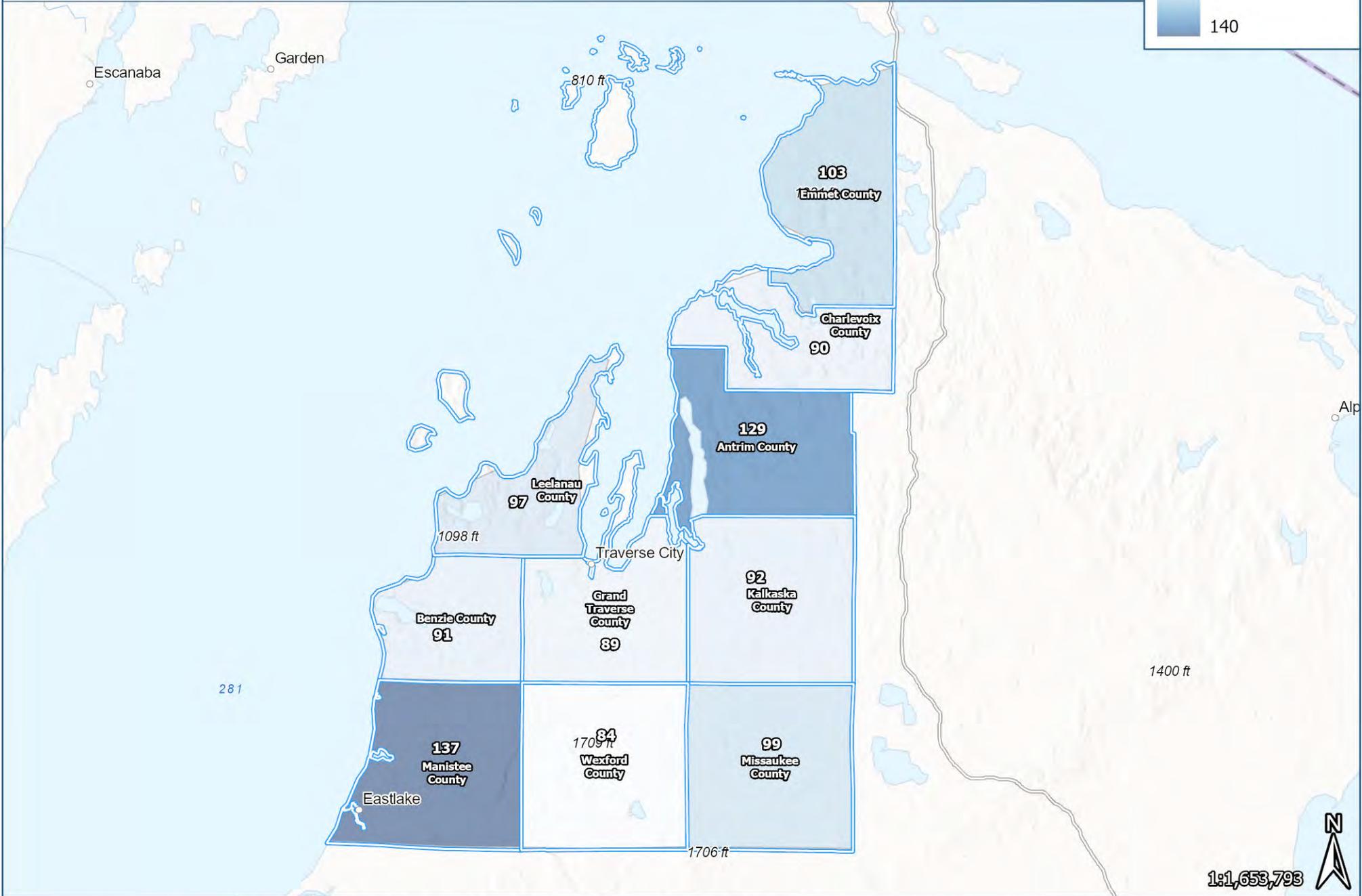
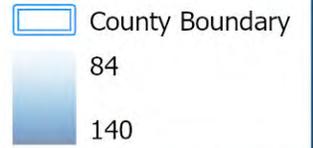


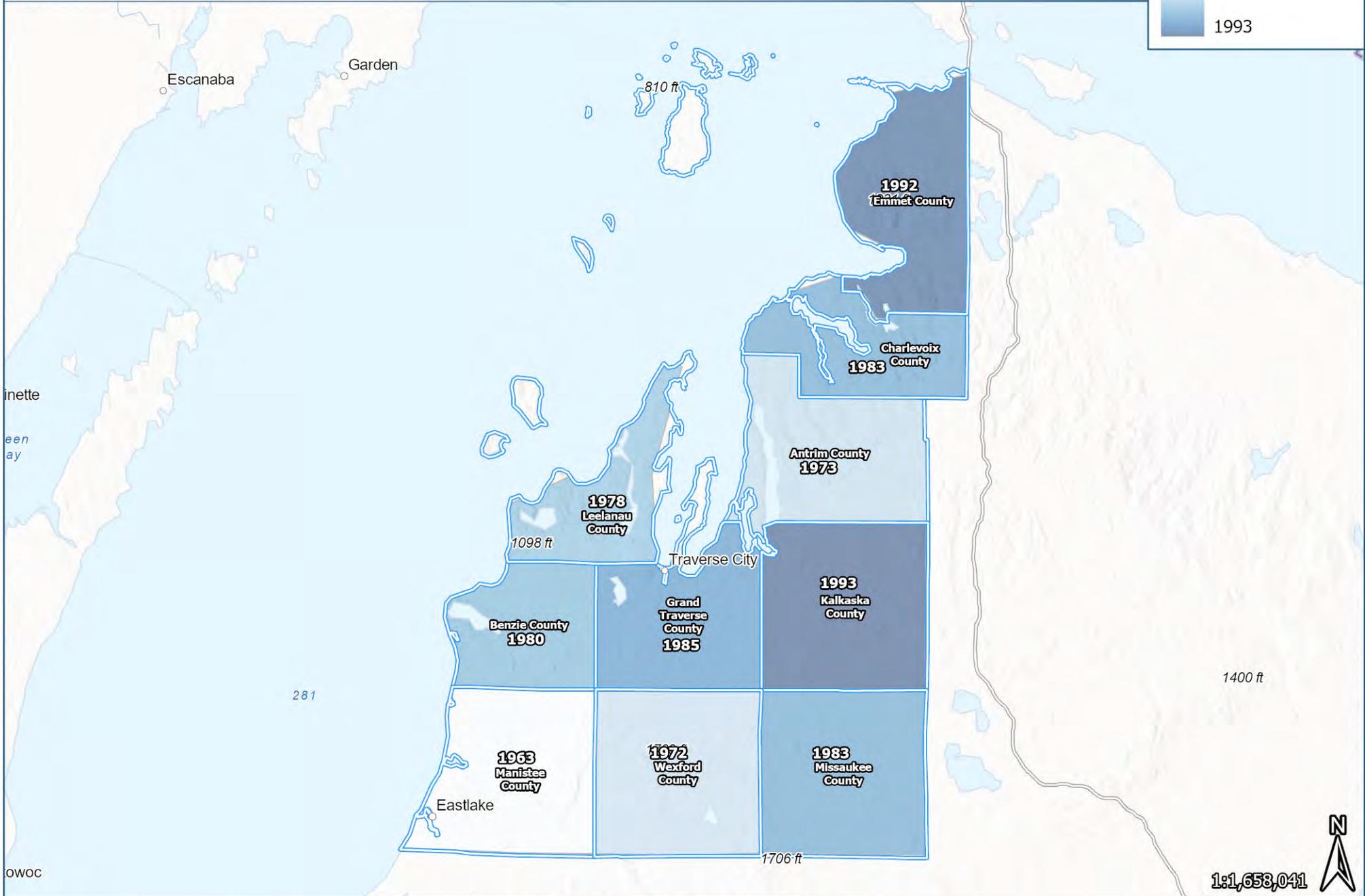
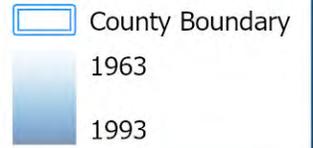
GTC Equalization/GIS, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS, Esri, USGS  
Additional Source(s): Bowen National Research











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The following table summarizes the distribution of available for-sale units by study area and price point (highest *county* share by price shown in **blue**, while lowest shown in **red**).

Available For-Sale Housing Units by List Price – Northern Michigan Region  
(As of Feb. 28, 2023)

	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Antrim	5	7.9%	15	23.8%	12	19.0%	3	4.8%	28	44.4%
Benzie	0	<b>0.0%</b>	4	16.7%	2	8.3%	5	20.8%	13	54.2%
Charlevoix	8	14.3%	10	17.9%	5	8.9%	9	16.1%	24	42.9%
Emmet	4	3.3%	10	8.1%	16	13.0%	20	16.3%	73	59.3%
Grand Traverse	15	11.4%	8	6.1%	10	7.6%	23	17.4%	76	57.6%
Kalkaska	2	9.5%	1	4.8%	6	<b>28.6%</b>	5	<b>23.8%</b>	7	33.3%
Leelanau	2	6.1%	0	<b>0.0%</b>	0	<b>0.0%</b>	3	9.1%	28	<b>84.8%</b>
Manistee	3	6.5%	12	26.1%	9	19.6%	10	21.7%	12	26.1%
Missaukee	1	9.1%	3	<b>27.3%</b>	3	27.3%	0	<b>0.0%</b>	4	36.4%
Wexford	20	<b>47.6%</b>	9	21.4%	6	14.3%	3	7.1%	4	<b>9.5%</b>
<b>Region</b>	<b>60</b>	<b>10.9%</b>	<b>72</b>	<b>13.1%</b>	<b>69</b>	<b>12.5%</b>	<b>81</b>	<b>14.7%</b>	<b>269</b>	<b>48.8%</b>

Source: Realtor.com and Bowen National Research

Over 60% of the available supply in the PSA (Northern Michigan Region) is priced over \$300,000. This is a larger share compared to the share (46.9%) of homes that recently sold in the region for \$300,000 or more. As noted earlier in this section, a household would need to have an annual income of at least \$100,000 to afford a house at this price, therefore limiting most of the available homes in the region to approximately 10% of the region’s households. Conversely, less than 25% of the available for-sale supply in the region is priced under \$200,000. Homes at this price point would generally be affordable to households earning less than \$70,000, which represents nearly 45% of households in the region. Note that nearly 90% of renter households in the region also earn less than \$70,000. As such, a large base of low- and moderate-income households exceeds the inventory of available supply that is affordable to them. Based on the preceding analysis, there appears to be a mismatch between the price of available housing and household incomes.



The following table summarizes the distribution of available for-sale units by study area and bedroom type (highest *county* bedroom share shown in **blue**, while lowest shown in **red**).

Available For-Sale Housing Units by Bedroom Type – Northern Michigan Region (As of Feb. 28, 2023)								
	One-Bedroom		Two-Bedroom		Three-Bedroom		Four-Bedroom+	
	Number (Share)	Median Price	Number (Share)	Median Price	Number (Share)	Median Price	Number (Share)	Median Price
<b>Antrim</b>	7 (11.1%)	\$124,900	10 (15.9%)	\$163,950	28 (44.4%)	\$274,450	18 (28.6%)	\$845,000
<b>Benzie</b>	0 ( <b>0.0%</b> )	-	7 ( <b>29.2%</b> )	\$375,900	10 (41.7%)	\$414,950	7 (29.2%)	\$750,000
<b>Charlevoix</b>	8 ( <b>14.3%</b> )	\$144,450	15 (26.8%)	\$270,000	18 (32.1%)	\$371,500	15 (26.8%)	\$899,900
<b>Emmet</b>	8 (6.5%)	\$202,450	24 (19.5%)	\$396,500	45 (36.6%)	\$425,000	46 (37.4%)	\$824,450
<b>Grand Traverse</b>	13 (9.8%)	\$265,000	29 (22.0%)	\$339,900	43 (32.6%)	\$439,900	47 (35.6%)	\$925,000
<b>Kalkaska</b>	2 (9.5%)	\$326,950	2 ( <b>9.5%</b> )	\$513,400	13 ( <b>61.9%</b> )	\$249,900	4 ( <b>19.0%</b> )	\$811,250
<b>Leelanau</b>	2 (6.1%)	\$370,500	6 (18.2%)	\$633,000	9 ( <b>27.3%</b> )	\$659,000	16 ( <b>48.5%</b> )	\$1,212,500
<b>Manistee</b>	3 (6.5%)	\$249,900	13 (28.3%)	\$225,000	16 (34.8%)	\$327,000	14 (30.4%)	\$414,000
<b>Missaukee</b>	0 ( <b>0.0%</b> )	-	2 (18.2%)	\$125,000	5 (45.5%)	\$289,900	4 (36.4%)	\$377,450
<b>Wexford</b>	0 ( <b>0.0%</b> )	-	12 (28.6%)	\$78,950	17 (40.5%)	\$59,900	13 (31.0%)	\$215,000
<b>Region</b>	<b>43 (7.8%)</b>	<b>\$222,900</b>	<b>120 (21.8%)</b>	<b>\$304,750</b>	<b>204 (37.0%)</b>	<b>\$379,950</b>	<b>184 (33.4%)</b>	<b>\$792,450</b>

Source: Realtor.com and Bowen National Research

Within the PSA (Northern Michigan Region), three-bedroom units (37.0%) and four-bedroom units or larger (33.4%) comprise the largest shares of available for-sale units, while two-bedroom units (21.8%) and one-bedroom units (7.8%) represent smaller portions of the available supply. The larger shares of three- and four-bedroom units available for sale reflect a housing market that largely consists of single-family detached units, while the low share of one-bedroom units reflects a lack of smaller units for single-person households (e.g., condominium units). Most of the counties within the PSA have shares of three-bedroom units that are between 40% and 60% and shares of two- and four-bedroom units that are roughly between 15% and 30%. As such, most of the counties have a good distribution of available housing units that target larger households, while available one-bedroom and two-bedroom units are not as prevalent in the current housing market.



## D. PLANNED & PROPOSED

In order to assess housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline within the 10 subject counties of the region. Understanding the number of residential units and the type of housing being considered for development in the market can assist in determining how these projects are expected to meet the housing needs of the region.

The following table illustrates single-family and multifamily building permits issued within each of the subject counties for the past 10 years from 2012 to 2021 (2022 data was not available):

Housing Unit Building Permits										
Permits	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Antrim</b>										
Multifamily Permits	0	0	0	0	0	0	2	0	4	0
Single-Family Permits	51	62	45	44	49	53	100	84	78	99
Total Units	51	62	45	44	49	53	102	84	82	99
<b>Benzie</b>										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	54	53	41	58	76	77	72	71	88	107
Total Units	54	53	41	58	76	77	72	71	88	107
<b>Charlevoix</b>										
Multifamily Permits	2	4	6	10	0	0	13	4	14	18
Single-Family Permits	62	60	61	22	66	102	105	100	92	99
Total Units	64	64	67	32	66	102	118	104	106	117
<b>Emmet</b>										
Multifamily Permits	0	0	0	0	0	0	0	0	6	2
Single-Family Permits	62	81	69	88	135	82	125	63	78	136
Total Units	62	81	69	88	135	82	125	63	84	138
<b>Grand Traverse</b>										
Multifamily Permits	21	37	54	85	172	125	276	192	124	180
Single-Family Permits	252	356	330	362	434	449	385	346	343	373
Total Units	273	393	384	447	606	574	661	538	467	553
<b>Kalkaska</b>										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	15	24	21	52	40	37	29	33	38	41
Total Units	15	24	21	52	40	37	29	33	38	41
<b>Leelanau</b>										
Multifamily Permits	0	0	3	0	0	0	0	0	0	0
Single-Family Permits	70	183	110	116	137	151	189	163	119	186
Total Units	70	183	113	116	137	151	189	163	119	186
<b>Manistee</b>										
Multifamily Permits	0	8	0	0	32	0	0	0	0	0
Single-Family Permits	2	4	47	8	11	8	11	12	96	108
Total Units	2	12	47	8	43	8	11	12	96	108
<b>Missaukee</b>										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	16	18	19	20	20	22	21	21	23	26
Total Units	16	18	19	20	20	22	21	21	23	26
<b>Wexford</b>										
Multifamily Permits	9	11	14	18	20	23	18	19	22	25
Single-Family Permits	20	17	31	33	26	0	56	39	29	56
Total Units	29	28	45	51	46	23	74	58	51	81

Source: SOCDs Building Permits Database at <http://socds.huduser.org/permits/index.html>

As shown in the preceding table, most of the subject counties experienced higher numbers of residential units permitted over the last two to four years than they had nearly a decade ago.

The following table summarizes the total number of residential units permitted by county between 2012 and 2021.

<b>Permitted Residential Units – Northern Michigan Region (2012 to 2021)</b>		
<b>County</b>	<b>Total Permitted Units</b>	<b>County Share of Region</b>
<b>Antrim</b>	671	6.2%
<b>Benzie</b>	697	6.4%
<b>Charlevoix</b>	840	7.7%
<b>Emmet</b>	927	8.6%
<b>Grand Traverse</b>	4,898	45.2%
<b>Kalkaska</b>	330	3.0%
<b>Leelanau</b>	1,427	13.2%
<b>Manistee</b>	347	3.2%
<b>Missaukee</b>	206	1.9%
<b>Wexford</b>	486	4.5%
<b>Region</b>	<b>10,829</b>	<b>100.0%</b>

Between 2012 and 2021, there have been nearly 11,000 residential units that received building permits within the PSA (Northern Michigan Region). Nearly half (45.2%) of the region’s permitted housing units were in Grand Traverse County, with notable shares of permitted units in the counties of Leelanau (13.2%), Emmet (8.6%), and Charlevoix (7.7%). Overall, it appears most residential building permit activity has been in the northern lake front communities.

Representatives of Bowen National Research conducted interviews with local planning and building department representatives within each of the subject counties to identify residential projects either planned or under construction. Additionally, we reviewed published reports and news articles, reviewed state and federal agency materials, and conducted extensive online research to identify projects in the development pipeline within the 10 counties. The identified projects are summarized in the following tables.

#### Multifamily Rental Housing

From interviews with planning representatives that responded to our inquiries, and from extensive online research it was determined there are more than 40 rental housing projects planned or under construction within the Northern Michigan Region. These developments are summarized as follows (Note: The status of these projects may have changed since the information was collected).

**Planned Multifamily Rental Housing – Northern Michigan Region**

<b>Project Name &amp; Address</b>	<b>Type</b>	<b>Units</b>	<b>Developer</b>	<b>Status/Details</b>
<b>Antrim County</b>				
<b>NONE</b>				
<b>Benzie County</b>				
Main Street Flats 1290 Main Street Frankfort	Workforce; Income- Restricted	30	N/A	Proposed: Former Frankfort Lions Club; Zoning approved 2021; Studios; 60% to 120% AMHI, No Tax Credits allocated
Name TBD Main Street & Lake Street Frankfort	Workforce; Income- Restricted	12	HomeStretch	Planned: In 2022, awarded \$600,000 in Missing Middle grant program funding; Income-restricted units with estimated rent under \$1,000 (includes utilities); All two-bedrooms; To break ground summer 2023
<b>Charlevoix County</b>				
Name TBD 10259 Murray Road Charlevoix	Subsidized and Tribal	25-30	Traverse Bay Band of Odawa Indians	Planned: Construction to start in 2023. Unit mix undetermined as of spring 2023, but plans will include studio, one-, and two-bedroom units.
<b>Emmet County</b>				
Victories Square Lears Road & Highway 131 Petoskey	Tax Credit & Subsidized	50	Odawa Economic Development Management, Inc.	Planned: Allocated Tax Credits; Units targeting 30% AMI/Subsidy through 80% AMI; Construction to begin fall 2023; ECD in 2024
Alexander Petoskey 1515 Atkins Road Bear Creek Township	Market-rate	156	Borland Capital Partners	Under Construction: One-, two- & three-bedrooms; ECD summer 2023
Lofts at Lumber Square 900 Emmet Street Petoskey	Workforce; Income- Restricted	60	G. A. Haan Development	Planned: Received Revitalization and Placemaking (RAP) Grant from the Michigan Economic Development Corporation and awarded Missing Middle funding from MSHDA; Will target households earning up to 120% AMI; One-through three-bedrooms; Rents expected to range from \$1,150 to \$1,550; ECD 2024
Maple Block Flats 1420 Standish Avenue Petoskey	Workforce; Middle- Income	216	Great Lakes Capital	Proposed: Adaptive reuse of former Michigan Maple Block Company; Target middle-income workforce; Seeking various grants and/or resources for financing; Construction may begin summer 2023;
East Lake Street 316 and 318 East Lake Street Petoskey	Affordable	6	Howard Property Partners	Proposed: Mixed-use; One- and two-bedrooms; Plan to set aside for Petoskey's workforce; Awarded grant from the Michigan Economic Development Corporation through its Michigan Community Revitalization Program in 2023; ECD 2024
Name TBD Second Street Harbor Springs	Subsidized	30	Traverse Bay Band of Odawa Indians	Proposed: Will target multigenerational households; One- and two-bedrooms; \$650 capped rent; May begin construction spring 2023; No further details available

ECD – Estimated Completion Date

N/A – Not Available

(Continued)

Planned Multifamily Rental Housing – Northern Michigan Region				
Project Name & Address	Type	Units	Developer	Status/Details
<b>Grand Traverse County</b>				
West End Lofts 309 West Front Street Traverse City	Market-rate & Income-Restricted	91	CRG Residential	Under Construction: Studio, one- and two-bedrooms; 14 units set aside for 80% AMI; Rents will range from \$1,090 to \$2,540; ECD late 2023
GTB LIHTC #1 5587 Herkner Road Traverse City	Tax Credit & NAHASDA	36	Grand Traverse Band of Ottawa and Chippewa Indians	Under Construction: Allocated Tax Credits in 2021; One- through four-bedroom units for tribe members; 30%-80% of AMI; All units will have NAHASDA subsidy; ECD end of 2023
Oak Shore Commons 6455 U.S. Highway 31 North Williamsburg	Market-rate	186	SH East Bay Holdings South, LLC	Under Construction: One-, two- and three-bedrooms; Rents will range from \$1,390 to \$2,390; ECD summer 2023
Bayview 24 Bayfront Drive Traverse City	Market-rate	50	Joe Locricchio	Under Construction/Partially Complete: 216 total units; 166 units opened in 2022 (currently 96.0% occupied); Remaining 50 units remain under construction; Rents will range from \$2,400 to \$3,000; ECD for remaining units N/A
Ruth Park 520 Wellington Street Traverse City	Tax Credit & Section 8	58	Woda Cooper Companies	Under Construction: Allocated Tax Credits in 2020; One-, two- and three-bedrooms; 30%/50%/60%/80% AMI; Nine units will have subsidy; ECD spring 2023
Annika Place I 947 S. Garfield Avenue Traverse City	Tax Credit & Section 8	53	Woda Cooper Companies	Under Construction: Allocated Tax Credits in 2021; One-, two- & three-bedrooms; 30%/70%/80% AMI; Eight units will have a subsidy; ECD spring 2024
Tru-Blu Lofts 124 W. Front Street Traverse City	Income-Restricted	80	Great Lakes Capital	Under Construction: 80% to 120% AMI; ECD 2024
Legends Morgan Farms 12300 South Lovell Lane Traverse City	Market-rate	194	N/A	Under Construction: 218 total units; 24 units opened spring 2023 (100% occupied); Rents range from \$1,437 to \$1,782; Remaining 194 units under construction; ECD N/A
Village at LaFranier Woods Senior Community I 1463 Orchard Hill Parkway Traverse City	Market-rate & Affordable (Senior)	127	N/A	Under Construction: 115 Apartments, and 12 duplexes, triplexes and quadplexes; One- & two-bedroom units; Now leasing; Approximately 58 units to be set aside at 60% AMI; ECD spring 2023
Village at LaFranier Woods Senior Community II 1463 Orchard Hill Parkway Traverse City	Market-rate & Affordable (Senior)	115	N/A	Planned: May break ground in summer 2023; Dependent upon market demand of first phase; 115 apartment units. A potential third phase could include 100 assisted living/memory care units, though no formal plans have been made.
GTB LIHTC #2 5587 Hekner Road Traverse City	Tax Credit & NAHASDA	36	Grand Traverse Band of Ottawa and Chippewa Indians	Planned: Allocated Tax Credits in 2023; One- through four-bedroom units at 60% AMI; All units will have NAHASDA subsidy and target tribal households; ECD winter 2024

ECD – Estimated Completion Date

N/A – Not Available

(Continued)

Planned Multifamily Rental Housing – Northern Michigan Region				
Project Name & Address	Type	Units	Developer	Status/Details
<b>Grand Traverse County (Continued)</b>				
Parkview Apartments 1223 East Eighth Street Traverse City	Tax Credit (Senior)	46	Traverse City Housing Commission	Planned: Allocated Tax Credits in 2022; All one-bedrooms; 10 units @ 30%, eight units @ 50%, & 28 units @ 60%; ECD unknown
Name TBD Chums Corner Traverse City	Market-rate	192	Wallick Communities	Planned: Blair Township trustees approved in early 2023; Plans include one- to three-bedrooms; Fitness center, storage, and community kitchen; ECD unknown
Marengo 31 North U.S. Highway 31 South Garfield Township	Market-rate	60	DEN Development	Planned: As of spring 2023, site is being cleared; Plans include one- and two-bedroom units; ECD unknown
Carver Street Apartments 1028 Carver Street Traverse City	Income- Restricted	10	HomeStretch	Planned: Funded through Grand Traverse County Brownfield Redevelopment Revolving Funds & MSHDA Missing Middle; Will target 30%/50%/60%/80% AMI; ECD Unknown
Bradley Commons 1024 East Front Street Traverse City	Tax Credit & Subsidized	52	Woda Cooper Companies	Planned: Applied for Tax Credits, but no award as of spring 2023; Will target 30%/70%/80% AMI; Select units with subsidy; ECD unknown
Godfrey 125 & 145 Hall Street Traverse City	Market-rate & Affordable	88	Inново TC Hall	Proposed: On hold in 2021 due to height regulations; Mixed-use; Original plans include studio to three-bedroom units; Rooftop lounge, bocce ball courts, tennis court, dog park, parking garage, and rain gardens; Some units set-aside as affordable; ECD unknown
South22 Ridge Boulevard Traverse City	Market-rate	216	Hammond Investment Properties	Proposed: Three-bedroom quadplexes; ECD unknown
Acme Village Flats Mount Hope Road Acme	Market-rate	60	The Granger Group	Proposed: Awaiting site plan review; Two- and three-bedroom units; ECD unknown
Mitten Apartments E. South Airport Road & Townline Road East Bay Township	Market-rate	36	Zimm, LLC	Proposed: Mixed-use; One year extension to secure land use permit approved spring 2022; ECD 2024
Hammond Road Apartments Hammond Rd. & N. Garfield Road Garfield Township	Tax Credit	80	Outlook Development, LLC	Proposed: As of 2023, has not formally applied for 4% Tax-Exempt Bonds
Annika Place II 1020 Hastings Street Traverse City	Tax Credit	52	Woda Cooper Companies	Proposed: Applied for Tax Credits in spring 2023 (not yet awarded); One- & two-bedroom units; 30%/40%/80% AMI; 19 units will have a subsidy; ECD fall 2024
Flats at Carriage Commons (AKA as Carriage Flats) LaFranier Road and Hammond Road Traverse City	Income- Restricted	210	Traverse City Housing Commission and Bay Area Transit Authority	Proposed: Plans includes 100 studios, 70 one-bedrooms & 40 two-bedrooms; Will target households earning up to 50% and 120% AMHI; The project also includes 14 Habitat for Humanity single-family homes

ECD – Estimated Completion Date

(Continued)

Planned Multifamily Rental Housing – Northern Michigan Region				
Project Name & Address	Type	Units	Developer	Status/Details
<b>Grand Traverse County (Continued)</b>				
Name TBD South Airport and Cass roads Garfield Township	Affordable	210	N/A	Proposed: Garfield Township approved plans in 2022; Studio to two-bedroom units at 50% to 80% AMHI; ECD unknown
Eighth & Boardman Redevelopment Traverse City	Market-rate	30	N/A	Proposed: Mixed-use; To be built in phases; Plans are expected to include retail and commercial use; ECD unknown
Lot O Cass and State streets Traverse City	Income-Restricted	60	HomeStretch	Proposed: Mixed-use; Plans include 46 studios (\$800 to \$950); 10 one-bedrooms (\$1,150 to \$1,300); Four two-bedrooms (\$1,400 to \$1,500); Select units will be cooperative-style rentals with a communal kitchen, dining area, and outdoor terrace; Co-op units will be set at 40% AMI; Remaining units at 50% to 70% AMI; Construction could begin in summer 2023 and complete in winter 2024
Breakwater 155 Garland Street Traverse City	Income-Restricted	N/A	Innovo TC Hall	Proposed: Existing property has 77 units and is 96% occupied; In early 2023, additional units proposed at 80% to 120% AMI; Studio and one-bedrooms; ECD unknown
<b>Kalkaska County</b>				
NONE				
<b>Leelanau County</b>				
Vineyard View 525 N. Marek Road Suttons Bay	Affordable	8	HomeStretch	Under Construction: Two-bedroom townhomes targeting 30% to 80% AMI; ECD fall 2023
<b>Manistee County</b>				
Monroe Cottages 260 St. Mary South Parkway Manistee	Tax Credit (Senior)	46	Hollander Development Corp.	Planned: Allocated Tax Credits in 2020; Will target seniors; One- & two-bedroom units; AMI targets unknown; Construction timeline not provided.
Horizon Pointe Phase II 305 Care Center Drive Manistee	Tax Credit (Senior)	24	Hollander Development Corp	Proposed: Plans include 12 one-bedroom and 12 two-bedroom units; Applied in 2022 for Tax Credits but did not receive funding.
River Water Development 451 River Street/443 Water Street Manistee	Tax Credit	49	Oceana County Housing Commission NP Corp.	Proposed: Allocated Tax Credits in 2021. New and adaptive reuse; One & two-bedroom units; 10 units @ 30%, 24 units @ 60%, 15 units @ 80%; 24 units for seniors 55+; ECD unknown
Name TBD Manistee Township	MRR	288	N/A	Proposed: Plans to build in two phases (144 units each). The township received the site plan, but no additional information was disclosed at time of study; ECD unknown.
Lake Winds Southeast Corner of Veterans Oak Grove Drive & Washington Street Manistee	Affordable Workforce	64	Commonwealth Development Corporation of America & Riverside Housing, Inc.	Proposed: Plans to build workforce and affordable housing targeting 30% to 80% AMI. Construction was set to start in July 2022; but project has stalled; ECD unknown

ECD – Estimated Completion Date

N/A – Not Available

(Continued)

Planned Multifamily Rental Housing – Northern Michigan Region				
Project Name & Address	Type	Units	Developer	Status/Details
<b>Missaukee County</b>				
NONE				
<b>Wexford County</b>				
Cadillac Lofts Phase II 207 S. Mitchell Street Cadillac	Workforce Housing	42	Michigan Community Capital	Proposed: Studio to two-bedrooms; On hold; May begin construction in 2024
Cooley Alternative School Building/Annex 221 Granite Street Cadillac	N/A	14	N/A	Proposed: Request for developer qualifications posted in 2022; No official plans.
Northwood Hotel Mitchell & Harris Street Cadillac	N/A	23	Val Vista RV Park and Heritage Broadcasting	Proposed: Mixed-use; City commissioners approved plans to renovate the former hotel in 2022; Plans currently in early stages

N/A – Not Available

For-Sale Housing

There are currently more than 15 for-sale housing projects proposed, planned or under construction within the region. These projects are summarized in the table that follows. (Note: The status of these projects may have changed since the information was collected):

Planned For-Sale Housing – Northern Michigan Region				
Subdivision Name & Address	Product Type	Units/ Lots	Developer	Status/Details
<b>Antrim County</b>				
NONE				
<b>Benzie County</b>				
Name TBD Forrester and Grace roads Gilmore Township	Single-family	23	Habitat for Humanity & Graceland Fruit	Planned: Three-bedrooms; Phase I includes 23 homes; Up to 60 homes could be built; As of January 2023, density and zoning concerns may not allow project to move forward
<b>Charlevoix County</b>				
Fox Run Manufactured Home Community 141 Fox Run Street Boyne City	Manufactured	140	Sun Communities	Under Construction: Manufactured workforce housing community with ECD summer 2023. Home prices start at \$179,000 plus a lot rent of \$500 to \$550 per month
Name TBD Corner of Highway M-66 and Wickersham Road Marion Township	Manufactured	285	Scott Philips	Proposed: Planning Commission reviewing this proposal as of May 2023

ECD – Estimated Completion Date

(Continued)

Planned For-Sale Housing – Northern Michigan Region				
Subdivision Name & Address	Product Type	Units/ Lots	Developer	Status/Details
<b>Emmet County</b>				
Meadowlands Hem Street and Lakeview Road Littlefield Township	Modular	32	Habitat for Humanity	Under Construction: Part of the Foundations for Our Future campaign; Applicants must not exceed 120% of AMI
Pine Pond Pickerel Lake Road Bear Creek Township	Manufactured	128	Manthei Development Corporation	Under Construction: To be built in two phases; Manufactured homes with 10% to be set aside at 30% AMI; One- to three-bedrooms; ECD five to eight years; Plans also include 136 RV rental sites (for up to eight years) while homes are being built
Grand Villas of Petoskey 124 East Mitchell Street Petoskey	Condominium	24	N/A	Under Construction: One- to three-bedrooms; Starting \$739,000 to \$939,000; Square feet from 1,373 to 1,833
<b>Grand Traverse County</b>				
Acqua 714 Randolph Street Traverse City	Condominium	12	Socks Construction	Under Construction: Two-bedroom; Square feet from 923 to 1,105; Starting \$570,000
Alta Vista Hammond Road Traverse City	Manufactured	165	R.C. Hermann	Under Construction: Two- and three-bedrooms; Square feet from 1,404 to 1,650; \$149,000 to \$190,000
Hayfield Manors South Three Mile Road East Bay Township	Single-family	101	Kevin O'Grady	Planned: Two- and three-bedrooms; Square feet from 2,400 to 3,200; Homes from \$230,000 to \$590,000
Holiday Forest Yorkshire & Winchester drives East Bay Township	Single-family	34	William Clous	Planned: One- to three-bedrooms; Priced at approximately \$474,900; ECD 2025
Woodgate Ridge 3991 Holiday Road East Bay Township	Townhome	72	Eastwood Custom Homes	Planned: Site plans approved 2021; Two-bedrooms
Hammond Hills East Hammond Road & High Lake Road East Bay Township	Single-Family/Duplex /Quadplex/ Sixplex	313	Hammond 5 LLC	Proposed: Plans submitted in fall 2022
N/A Baggs and Lossie roads Whitewater Township	Single-family	22	N/A	Proposed: Issues with zoning
<b>Kalkaska County</b>				
<b>NONE</b>				
<b>Leelanau County</b>				
Cedar Cove Estates Bellinger Road Cedar	Single-family Duplex Townhome Quadplex	30	Leelanau Construction Company	Under Construction: To be built in phases; Two- and three-bedrooms; Square feet from 1,200 to 1,500; Homes from \$250,000 to \$350,000
Village at M22 Crescent Drive Empire	Single-family	13	Cornerstone Homes	Under Construction: Two- and three-bedrooms; Square feet from 1,261 to 2,162 Homes from \$600,000+

ECD – Estimated Completion Date

N/A – Not Available

(Continued)

Planned For-Sale Housing – Northern Michigan Region				
Subdivision Name & Address	Product Type	Units/ Lots	Developer	Status/Details
<b>Manistee County</b>				
Joslin Cove Townhomes Joslin Cove Drive Manistee	Condominium	40	Rinck Real Estate Group	Under Construction: Two-bedrooms; 1,476 square feet; Priced \$300,000 to \$350,000; ECD July 2024
Chippewa Cottages Multiple locations near Pine & 1 <sup>st</sup> streets Manistee	Prefab	11	City2Shore	Under Construction: Two- and three-bedrooms; Square feet from 1,214 to 2,000; Homes from \$357,500
<b>Missaukee County</b>				
NONE				
<b>Wexford County</b>				
NONE				

ECD – Estimated Completion Date

Senior Living Housing

There are two senior living rental housing projects planned or under construction within the region. These developments are summarized as follows (Note: The status of these projects may have changed since the information was collected):

Planned Senior Housing – Northern Michigan Region				
Project Name & Address	Type	Units	Developer	Status/ Details
<b>Antrim County</b>				
NONE				
<b>Charlevoix County</b>				
NONE				
<b>Emmet County</b>				
NONE				
<b>Grand Traverse</b>				
Meadow Valley Senior Living 5143 North Long Lake Road Garfield Township	Independent, Assisted, and Memory Care	174	Wallick Communities	Under construction: 20 independent living cottages, 50 independent living apartments, 60 assisted living units, and 44 memory care suites; Apartments include one-bedroom and two-bedroom units; memory care suites will be private and semi-private; Construction to be complete by spring 2024.
Village at LaFranier Woods Senior Community III 1463 Orchard Hill Parkway Traverse City	Assisted and Memory Care	100	N/A	Proposed: May add to phases I & II (independent living and income-restricted units) dependent on market demand.
<b>Kalkaska County</b>				
NONE				
<b>Leelanau County</b>				
NONE				
<b>Manistee County</b>				
NONE				
<b>Missaukee County</b>				
NONE				
<b>Wexford County</b>				
NONE				

N/A – Not Available

While there is residential activity either planned or underway across much of the region, it appears most activity is occurring within the counties of Emmet, Grand Traverse, Manistee and Wexford. We have included the units either under construction or likely to be developed within these projects in the housing gap estimates included in Section VII of this report.

While not a specific focus of this study, we conducted cursory research to determine the prevalence of large parcels of land or existing structures available for sale in the region that could be converted into housing. In markets that lack such properties, development potential could be limited. Conversely, markets with an abundance and diversity of properties may have a better opportunity to support residential development.

In an effort to understand the availability of large parcels of land that could be candidates for residential development, Bowen National Research reviewed listings for land on Realtor.com in May of 2023. The following table summarizes the number of listings available for purchase by acreage in each county.

Number of Parcels Available by Acreage Northern Michigan Region							
County	2 to 5 Acres	6 to 10 Acres	11 to 20 Acres	21 to 50 Acres	50 to 99 Acres	100+ Acres	Total Number of Parcels
<b>Antrim</b>	62	19	11	6	5	1	104
<b>Benzie</b>	19	11	5	2	2	2	41
<b>Charlevoix</b>	34	12	2	4	2	7	61
<b>Emmet</b>	35	11	13	6	4	3	72
<b>Grand Traverse</b>	80	37	26	17	4	4	168
<b>Kalkaska</b>	67	10	1	5	2	5	90
<b>Leelanau</b>	18	8	4	10	6	3	49
<b>Manistee</b>	29	13	11	21	6	2	82
<b>Missaukee</b>	7	0	2	3	1	1	14
<b>Wexford</b>	33	5	8	7	5	5	63
<b>Total Region</b>	<b>384</b>	<b>126</b>	<b>83</b>	<b>81</b>	<b>37</b>	<b>33</b>	<b>744</b>

Source: Realtor.com (May 25, 2023)

In total, the region has over 740 parcels available for purchase that range in acreage between two and over 100 acres. In some counties, the largest lot available was over 300 acres in size. Grand Traverse County had the most lots available (168) while Missaukee County had the least lots available (14). While the majority of lots (51.6%) are between two and five acres, the remaining 48.4% of lots are over six acres in size.

We also reviewed commercial listings on Loopnet.com. While the majority of listings in each of the study counties consisted of industrial, office and retail properties for sale, select counties had listings that could be utilized for residential housing. These listings included the following:

- Emmet County: A winery/vineyard with over 6,000 square feet and 10 bedrooms/11 bathrooms
- Grand Traverse County: Two hotels in Grand Traverse County with 26 and 63 rooms
- Grand Traverse County: A former state correctional facility with over 136,000 square feet
- Leelanau County: A vacant church with over 14,000 square feet
- Manistee County: A vacant historic building that was formerly used as a behavioral health treatment center and is listed for sale with ideal uses as residential, senior care or hotel.

While the preceding properties do not include all possible residential sites in the region, they provide evidence that the region is well served by both larger vacant parcels and existing structures that could be developed into housing. Area stakeholders may want to consider compiling a more detailed inventory of potential sites that could be marketed to potential residential developers.

## VII. HOUSING GAP ESTIMATES

### INTRODUCTION

This section of our report provides five-year housing gap estimates for both rental and for-sale housing within each of the 10 counties of the study region. The assessment includes demand from a variety of sources and focuses on the housing demand potential of the region, though consideration is given to potential support that may originate from outside the region.

Housing to meet the needs of both current and future households in the market will most likely involve multifamily, duplex, and single-family housing alternatives, though mobile homes could also play a role. There are a variety of financing mechanisms that can support the development of housing alternatives such as federal and state government programs, as well as conventional financing through private lending institutions. These different financing alternatives often have specific income and rent/price restrictions, which affect the market they target.

We evaluated the market's ability to support rental and for-sale housing based on four levels of income/affordability. These include households earning up to 50% of Area Median Income (AMHI), between 51% and 80% of AMHI, between 81% and 120% of AMHI, and 121% of AMHI and higher. While there may be an overlap among these levels due to program targeting and rent/price levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double counting demand. We used HUD's 2023 published income limits for each county.

Households who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure (renter or owner) and economic profile. Further, qualifying policies of property owners and management impact the households that may respond to specific project types. As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e., review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available to households. Regardless, we have used the selected income segmentations as the ranges that a typical project or lending institution would use to qualify residents, based on their household income.

Ultimately, any new product added to the market will be influenced by many decisions made by the developer and management. This includes eligibility requirements, design type, location, rents/prices, amenities, and other features. As such, our estimates assume that the rents/prices, quality, location, design, and features of new housing product are marketable and will appeal to most renters and homebuyers.

## 1. Household Income Limits

Housing projects financed and developed under federal or state programs often have residency income restrictions based on a percentage of that county's Area Median Household Income (AMHI). The following table summarizes the 2023 household income limits by household size for the most commonly used percentages of AMHI for each study area (income limits used in this study are shown in **bold** print). For the purposes of this analysis, we used *four-person* income limits for our housing gap estimates for each respective study area.

While some study areas may have portions that are designated as “rural” and may be eligible to use the National Non-Metropolitan Income Limits, enabling residential projects operating under certain programs to use these income limits if they are higher than the respective county's limits, we did not use the National Non-Metropolitan Income Limits in this analysis. As such, it is important to be aware that such limits could be used under certain circumstances that ultimately affect income eligibility for specific properties.

2023 Household Income Limits					
County	Persons	Percentage of Area Median Household Income			
		50%	60%	80%	120%
Antrim	1 Person	\$27,500	\$33,000	\$44,000	\$66,000
	2 Person	\$31,400	\$37,680	\$50,240	\$75,360
	3 Person	\$35,350	\$42,420	\$56,560	\$84,840
	4 Person	<b>\$39,250</b>	\$47,100	<b>\$62,800</b>	<b>\$94,200</b>
Benzie	1 Person	\$29,100	\$34,920	\$46,560	\$69,840
	2 Person	\$33,250	\$39,900	\$53,200	\$79,800
	3 Person	\$37,400	\$44,880	\$59,840	\$89,760
	4 Person	<b>\$41,550</b>	\$49,860	<b>\$66,480</b>	<b>\$99,720</b>
Charlevoix	1 Person	\$29,200	\$35,040	\$46,720	\$70,080
	2 Person	\$33,400	\$40,080	\$53,440	\$80,160
	3 Person	\$37,550	\$45,060	\$60,080	\$90,120
	4 Person	<b>\$41,700</b>	\$50,040	<b>\$66,720</b>	<b>\$100,080</b>
Emmet	1 Person	\$29,150	\$34,980	\$46,640	\$69,960
	2 Person	\$33,300	\$39,960	\$53,280	\$79,920
	3 Person	\$37,450	\$44,940	\$59,920	\$89,880
	4 Person	<b>\$41,600</b>	\$49,920	<b>\$66,560</b>	<b>\$99,840</b>
Grand Traverse	1 Person	\$31,500	\$37,800	\$50,400	\$75,600
	2 Person	\$36,000	\$43,200	\$57,600	\$86,400
	3 Person	\$40,500	\$48,600	\$64,800	\$97,200
	4 Person	<b>\$44,950</b>	\$53,940	<b>\$71,920</b>	<b>\$107,880</b>
Kalkaska	1 Person	\$26,500	\$31,800	\$42,400	\$63,600
	2 Person	\$30,300	\$36,360	\$48,480	\$72,720
	3 Person	\$34,100	\$40,920	\$54,560	\$81,840
	4 Person	<b>\$37,850</b>	\$45,420	<b>\$60,560</b>	<b>\$90,840</b>
Leelanau	1 Person	\$32,700	\$39,240	\$52,320	\$78,480
	2 Person	\$37,400	\$44,880	\$59,480	\$89,760
	3 Person	\$42,050	\$50,460	\$67,280	\$100,920
	4 Person	<b>\$46,700</b>	\$56,040	<b>\$74,720</b>	<b>\$112,080</b>
Manistee	1 Person	\$26,500	\$31,800	\$42,400	\$63,600
	2 Person	\$30,300	\$36,360	\$48,480	\$72,720
	3 Person	\$34,100	\$40,920	\$54,560	\$81,840
	4 Person	<b>\$37,850</b>	\$45,420	<b>\$60,560</b>	<b>\$90,840</b>
Missaukee	1 Person	\$26,500	\$31,800	\$42,400	\$63,600
	2 Person	\$30,300	\$36,360	\$48,480	\$72,720
	3 Person	\$34,100	\$40,920	\$54,560	\$81,840
	4 Person	<b>\$37,850</b>	\$45,420	<b>\$60,560</b>	<b>\$90,840</b>
Wexford	1 Person	\$26,500	\$31,800	\$42,400	\$63,600
	2 Person	\$30,300	\$36,360	\$48,480	\$72,720
	3 Person	\$34,100	\$40,920	\$54,560	\$81,840
	4 Person	<b>\$37,850</b>	\$45,420	<b>\$60,560</b>	<b>\$90,840</b>

Source: Novoco.com

## 2. Rental Housing Gap Estimates

The primary sources of demand for new rental housing include the following:

- Household Growth
- Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside County) Commuter Support
- Replacement of Severe Cost Burdened Housing
- Step-Down Support

The preceding metrics for each individual county were used to derive the housing gaps for the respective counties.

### New Renter Household Growth

In this report, renter household growth projections from 2022 to 2027 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional rental housing become available, demand for new rental housing could increase through new household formations or people relocating to the area.

### Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, including some level of vacancies. Healthy markets require approximately 4% to 6% of the rental market to be available in order to allow for inner-market mobility and encourage competitive rental rates. Markets with vacancy rates below a healthy rate often suffer from rapid rent increases, minimal tenant turnover (which may result in deferred maintenance), and residents being forced into housing situations that do not meet their housing needs. Markets with low vacancy rates often require additional units, while markets with high vacancy rates often indicate a surplus of rental housing. The vacancy rates by program type and/or affordability level used to determine if there is a deficit or surplus of rental units are based on our survey of area rental alternatives. We used a vacancy rate of 5% to establish balanced market conditions.

### Replacement of Substandard Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. American Community Survey 2016-2020 five-year estimates of renter households living in substandard housing were used in our analysis. Lower income households more often live in substandard housing conditions than higher income households, which we have accounted for in our gap estimates.

### External Commuter Support

Market support can originate from households not currently living in the market. This is particularly true for people who work in the subject counties but commute from outside of the counties and would consider moving to the area, if adequate and affordable housing that met residents' specific needs was offered. Currently, there are few *available* rental housing options in the market. As such, external market support will likely be created if new housing product is developed in the region. Based on our experience in evaluating rental housing in markets throughout the country, it is not uncommon for new product to attract as much as 20% to 50% of its support from outside the county limits. As a result, we have assumed that a portion of the demand for new housing will originate from the commuters traveling into the respective markets from areas outside of each county.

### Severe Cost Burdened Households

Households paying in excess of 50% of their income toward housing costs are considered severe housing cost burdened. This is an excessive cost to households, requiring replacement housing that is more affordable to the most affected households. We have used American Community Survey 2016-2020 five-year estimates of severe cost burdened households in our analysis.

### Step-down Support

It is not uncommon for households of a certain income level (typically higher income households) to rent a unit at a lower rent despite the fact they can afford a higher rent unit. Using housing cost and income data reported by American Community Survey (ACS), we have applied a portion of this step-down support to lower income demand estimates.

**Note:** In terms of the development pipeline, we only included residential rental units that are confirmed as planned or under construction. Conversely, we have excluded projects that have not secured financing, are under preliminary review, or have not established a specific project concept (e.g., number of units, rents, target market, etc.). Any vacant housing units are accounted for in the Balanced Market portion of our demand estimates.

The following table summarizes the Northern Michigan Region’s **rental housing gap estimates (number of units needed)** by the various income segments. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific rent and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

Northern Michigan Region							
Rental Housing Gap Estimates (2022-2027)							
Number of Units Needed by AMHI Level							
County		≤ 50% AMHI	51%-80% AMHI	81%-120% AMHI	121%+ AMHI	Total	
						Number Of Units	Region’s Share
Antrim		114	114	66	27	321	3.6%
Benzie		129	50	26	9	214	2.4%
Charlevoix		334	215	120	61	730	8.3%
Emmet		380	226	115	144	865	9.8%
Grand Traverse		2,358	733	288	190	3,569	40.5%
Kalkaska		284	149	62	16	511	5.8%
Leelanau		212	90	61	19	382	4.3%
Manistee		262	142	87	34	525	6.0%
Missaukee		179	99	45	13	336	3.8%
Wexford		762	370	172	56	1,360	15.4%
<b>Region Total</b>	<b>Units</b>	<b>5,014</b>	<b>2,188</b>	<b>1,042</b>	<b>569</b>	<b>8,813</b>	<b>100.0%</b>
	<b>Share</b>	<b>56.9%</b>	<b>24.8%</b>	<b>11.8%</b>	<b>6.5%</b>	<b>100.0%</b>	

Source: Bowen National Research  
AMHI – Area Median Household Income

Based on the preceding demand estimates, it is clear that there is some level of rental housing demand among all household income levels within the Northern Michigan Region. **Overall, there is a housing gap of 8,813 rental units in the region over the five-year projection period.** The region’s largest rental gap by affordability level is for product affordable to households earning up to 50% of Area Median Household Income (AMHI), with an overall gap of 5,014 units representing well over half of the region’s overall rental housing gap. There is a notable overall rental housing gap of 2,188 units affordable at 51% to 80% of AMHI, representing nearly one-quarter of the region’s overall rental housing gap. Despite the large need for more affordable rentals, the entire region has noteworthy gaps for moderate and higher-end rentals, particularly within Emmet, Grand Traverse and Wexford counties. Grand Traverse County has an overall rental housing gap of 3,569

units, representing 40.5% of the region's overall rental housing gap. Notable rental housing gaps also exist in the counties of Wexford (1,360 units, 15.4% of region's total), Emmet (865 units, 9.8% of region's total), Charlevoix (730 units, 8.3% of region's total), Manistee (525 units, 6.0% of region's total), and Kalkaska (511 units, 5.8% of region's total). Without a notable addition of new rental product, the area will not meet the housing needs of its current residents or the growing and changing housing needs of the market.

Based on the demographics of the market, including projected household growth estimates and projected changes in household compositions (e.g., household size, ages, etc.), it appears that approximately one-quarter to one-third of the demand for new rental housing could be specifically targeted to meet the needs of area seniors (age 65 and older), though projects could be built to meet the housing needs of both seniors and families concurrently. For general-occupancy projects, a unit mix of around 25% to 35% one-bedroom units, 40% to 60% two-bedroom units, and 10% to 20% three-bedroom units should be the *general* goal for future rental housing. Given the lack of three-bedroom rental units in this market, there may be an opportunity to develop a larger share of these units. Senior-oriented projects should consider unit mixes closer to 50% for both one- and two-bedroom units each. Additional details of the area's rental housing supply are included in Section VI and may serve as a guide for future rental housing development design decisions.

It is critical to understand that these estimates represent potential units of demand by targeted income level. The actual number of rental units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e., rents, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e., townhouse, single-family homes, or garden-style units), management and marketing efforts. As such, each household income segment outlined in this section may be able to support more or less than the number of units shown in the rental housing gap estimates table. The potential number of units of support should be considered a general guideline to residential development planning.

### 3. For-Sale Housing Gap Estimates

This section of the report addresses the gap for for-sale housing alternatives in the Northern Michigan Region. Like the rental housing demand analysis, the for-sale housing analysis considers individual household income segments and corresponding housing price ranges.

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home. There are also cases in which a household purchases a less expensive home although they could afford a higher purchase price. The actual support for new housing will ultimately be based on a variety of product factors such as price points, square footage, amenities, design, quality of finishes, and location. Considering these variations, this broad analysis provides the basis in which to estimate the *potential* demand of new for-sale housing within the PSA.

There are a variety of market factors that impact the demand for new homes within an area. In particular, area and neighborhood perceptions, quality of school districts, socioeconomic characteristics, mobility patterns, demolition and revitalization efforts, and availability of existing homes all play a role in generating new home sales. Support can be both internal (households moving within the market) and external (households new to the market).

Overall, we have considered the following specific sources of demand for new for-sale housing in each of the 10 subject counties in the PSA (Northern Michigan Region).

- Household Growth
- Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside County) Commuter Support
- Replacement of Severe Cost Burdened Housing
- Step-Down Support

### New Household Growth

In this report, owner household growth projections from 2022 to 2027 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional for-sale housing become available, either through new construction or conversion of rental units, demand for new for-sale housing could increase.

### Units Required for a Balanced Market

Typically, a healthy for-sale housing market should have approximately 2% to 3% of its inventory vacant or available for purchase. Such vacancies allow for inner-market mobility, such as households upsizing or downsizing due to changes in family composition or income, and for people to move into the market. When markets have too few vacancies, housing prices often escalate at an abnormal rate, homes can get neglected, and potential homebuyers can leave a market. Conversely, an excess of homes can lead to stagnant or declining home prices, property neglect, or lead to such homes being converted to rentals. For the purposes of this analysis, we have assumed up to a 3.0% vacancy rate for a balanced market and accounted for for-sale housing units currently available for purchase in the market.

### Replacement of Substandard Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing or are overcrowded) or units expected to be removed from the housing stock through demolitions. American Community Survey 2016-2020 estimates of owner households living in substandard housing were used in our analysis. This share has been adjusted among lower and higher income households.

### External Market Support

Market support can originate from households *not* currently living in the market but that commute into it for work on a regular basis. As a result, we have considered potential support for housing in the subject market from people commuting into the subject counties from outside the counties. These people represent potential future residents that may move to the market if adequate, desirable, and marketable housing was developed in the area. For the purposes of this analysis, we have used demand ratios generally between 20% to 40% (slightly lower than rental demand ratios) to estimate the demand that could originate from outside of the selected counties.

### Severe Cost Burdened Households

Households paying in excess of 50% of their income toward housing costs are considered severe housing cost burdened. This is an excessive cost to households, requiring replacement housing that is more affordable to the most affected households. We have used American Community Survey 2016-2020 five-year estimates of severe cost burdened households in our analysis.

### Step-Down Support

It is not uncommon for households of a certain income level (typically higher income households) to purchase a home at a lower price point despite the fact they can afford a higher priced home. Using housing cost and income data reported by American Community Survey, we have applied a portion of this step-down support to lower income demand estimates.

**Note:** In terms of the development pipeline, we only included for-sale residential units currently in the development pipeline that are planned or under construction and do not have a confirmed buyer, such as a condominium unit or a spec home, in our demand estimates. Conversely, we have excluded single-family home lots that may have been platted or are being developed, as such lots do not represent actual housing *units* that are available for purchase. Any vacant housing units are accounted for in the Balanced Market portion of our demand estimates.

The following table summarizes the Northern Michigan Region’s **for-sale housing gap estimates (number of units needed or could be supported)** by the various income segments following HUD guidelines. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific price points and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

Northern Michigan Region							
For-Sale Housing Gap Estimates (2022-2027)							
Number of Units Needed by AMHI Level							
County	≤ 50% AMHI	51%-80% AMHI	81%-120% AMHI	121%+ AMHI	Total		
					Number Of Units	Region’s Share	
Antrim	265	239	504	442	1,450	6.5%	
Benzie	349	251	378	316	1,294	5.8%	
Charlevoix	173	282	648	525	1,628	7.3%	
Emmet	552	462	856	635	2,505	11.2%	
Grand Traverse	1,798	1,384	2,569	2,041	7,792	34.7%	
Kalkaska	353	220	313	271	1,157	5.2%	
Leelanau	498	383	581	491	1,953	8.7%	
Manistee	158	247	525	447	1,377	6.1%	
Missaukee	279	167	246	211	903	4.0%	
Wexford	639	454	705	598	2,396	10.7%	
<b>Region Totals</b>	<b>Units</b>	<b>5,064</b>	<b>4,089</b>	<b>7,325</b>	<b>5,977</b>	<b>22,455</b>	<b>100.0%</b>
	<b>Share</b>	<b>22.6%</b>	<b>18.2%</b>	<b>32.6%</b>	<b>26.6%</b>	<b>100.0%</b>	

Source: Bowen National Research  
AMHI – Area Median Household Income

**As illustrated in the preceding table, there is an overall regional for-sale housing gap of approximately 22,455 units over the five-year projection period.** The largest for-sale housing gap by affordability level is for product affordable to households earning between 81% and 120% of Area Median Household Income (AMHI). This particular affordability level has a for-sale housing gap of 7,325 units, which represents nearly one-third (32.6%) of the overall region’s for-sale housing gap. The remaining affordability gaps also have relatively large levels of need, with housing gaps ranging from 4,089 units affordable at 51% to 80% of AMHI to 5,977 units affordable at 121% or more of AMHI. Grand Traverse County has an overall for-sale housing gap of 7,792 units, representing over one-third (34.7%) of the region’s overall for-sale housing gap. The counties of Emmet, Leelanau, and Wexford also have for-sale housing gaps over 1,900, each representing close to 10% of the overall region’s for-sale housing gap. The limited inventory of for-sale product limits opportunities for renters seeking to enter the homebuyer market, homebuyers coming from outside the region, or seniors seeking to downsize. The region will not benefit from the various growth opportunities and be unable to meet the needs of its current residents without additional housing.

In most markets, if there is support for new housing at a particular price point or concept and such product is not offered in a specific area, households may leave the area and seek this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocation to the region may not move to the region if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. As such, the region's housing stock may not be able to meet current or future demand, which may limit the market's ability to serve many of the households seeking to purchase a home in the region, particularly moderate and higher income households. Regardless, we believe opportunities exist to develop a variety of product types at a variety of price points. The addition of such housing will better enable the region to attract and retain residents (including local employees), as well as seniors, families, and younger adults.

In terms of product design, we believe a variety of product could be successful in the subject region. Based on current and projected demographics, as well as the available inventory of for-sale housing, we believe a combination of one- and two-bedroom condominium units could be successful, particularly if they are located in or near the more walkable neighborhoods or downtowns within the region. Additionally, detached or attached single-story cottage-style condominium product, primarily consisting of two-bedroom units, could be successful in attracting/serving area seniors, particularly those seeking to downsize from their single-family homes. Such product could also benefit from being located in the previously noted walkable downtowns and neighborhoods. Larger, traditional detached single-family homes catering to families could be successful in this market, particularly product serving moderate and higher income households, though affordable for-sale housing product for lower income and first-time homebuyer households would also do well in this market. Such product should primarily consist of three-bedroom units, with a smaller share of four-bedroom units. The for-sale housing supply within the region is summarized in Section VI and can provide additional details of project concept considerations for future for-sale product in the market.

Overall, there is potential support for a variety of residential development alternatives in the Northern Michigan Region. It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Should new product be developed, it is reasonable to believe that people will consider moving to the region, assuming the housing is aggressively marketed throughout the region and beyond.

## VIII. COMMUNITY INPUT RESULTS AND ANALYSIS

### A. INTRODUCTION

To gain information, perspective and insight about Northern Michigan Region housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research conducted targeted surveys of two specific groups: Stakeholders and Employers. These surveys were conducted between January and April of 2023 and questions were customized to solicit specific information relative to each segment of the market that was surveyed.

The surveys were conducted through the SurveyMonkey.com website. In total, 283 survey responses were received from a broad cross section of the community. The following is a summary of the two surveys conducted by our firm.

***Stakeholder Survey*** – A total of 131 respondents representing community leaders (stakeholders) from a broad field of expertise participated in a survey that inquired about common housing issues, housing needs, barriers to development, and possible solutions or initiatives that could be considered to address housing on a local level.

***Employer Survey*** – A total of 152 respondents representing some of the region’s largest employers participated in a survey that inquired about general employee composition, housing situations and housing needs. The survey also identified housing issues and the degree housing impacts local employers.

It should be noted that the overall total number of respondents summarized for each survey indicates the number of individuals that responded to at least one survey question. In some instances, the number of actual respondents to a *specific* survey question may be less than these stated numbers.

In addition to the primary analysis at the regional level for both surveys, a supplemental analysis for individual counties with 20 or more respondents that participated in a survey is included at the end of this section. This includes an analysis of the Stakeholder Survey for the counties of Benzie, Charlevoix, Emmet, Grand Traverse, and Leelanau, and an analysis of the Employer Survey for the counties of Emmet and Leelanau.

The survey instruments used for community input are included in Addendum M.

Key findings from the surveys are included on the following pages.

## B. STAKEHOLDER SURVEY RESULTS

A total of 131 area stakeholders from a broad range of organization types participated in the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Stakeholder respondents were asked to provide the type of organization they represent. A total of 131 respondents provided input to this question with the following distribution. Note: Respondents were able to select more than one organization type.

Stakeholder Respondents by Organization Type					
Type	Number	Share	Type	Number	Share
Local Government/Municipal Official	39	29.8%	Housing Organization	8	6.1%
Nonprofit Organization	33	25.2%	Economic Development Organization	6	4.6%
Other	27	20.6%	Realtor (Association/Board of Realtors/Etc.)	5	3.8%
Business/Employer/Private Sector	25	19.1%	Agency on Aging/Senior Services	4	3.1%
Housing Developer	18	13.7%	Housing Authority	3	2.3%
Landlord/Property Management	13	9.9%	Neighborhood Organization	3	2.3%
Education/Higher Ed./University	10	7.6%	Supportive/Social Service Provider	3	2.3%
Elected Official/Municipal Contact	8	6.1%	Faith Organization	1	0.8%

Some responses included among the 27 respondents that selected “Other” as their organization type were: *agriculture, planning commission, land bank authority, marketing organization, public library, state government, banking, and other types of committees and businesses.*

Stakeholder respondents were asked which county or counties they primarily serve. A total of 131 respondents provided feedback to this question with the following results. Note that respondents were able to select more than one answer.

Stakeholder Respondents by Area Served					
County/Area	Number	Share	County/Area	Number	Share
Leelanau County	57	43.5%	Region as a Whole	17	13.0%
Grand Traverse County	28	21.4%	Kalkaska County	13	9.9%
Benzie County	23	17.6%	Manistee County	8	6.1%
Charlevoix County	20	15.3%	Wexford County	8	6.1%
Emmet County	20	15.3%	Missaukee County	3	2.3%
Antrim County	19	14.5%			

Stakeholder respondents were asked to provide the degree that certain housing types are needed in the area they serve. A total of 119 respondents provided feedback to this question with the following results.

Housing Needs by Housing Type (Price Point)			
Housing Type	Weighted Score*	Housing Type	Weighted Score*
Rental Housing (\$500-\$999/month)	92.5	Senior Care (incomes/assets >\$25,000)	76.4
For-Sale Housing (Less than \$150,000)	92.1	Rental Housing (\$1,000-\$1,499/month)	75.9
For-Sale Housing (\$150,000-\$199,999)	90.8	For-Sale Housing (\$250,000-\$349,999)	59.0
Rental Housing (Less than \$500/month)	81.6	Rental Housing (\$1,500 or more/month)	49.3
Senior Care (incomes/assets <\$25,000)	80.4	For-Sale Housing (\$350,000 or more)	41.5
For-Sale Housing (\$200,000-\$249,999)	79.0		

\*High Need = 100.0, Moderate Need = 50.0, Minimal Need = 25.0

Stakeholder respondents were asked to provide the need for housing for specific populations within the area they serve. A total of 119 respondents provided insight to this question with the following results.

Housing Needs by Population Served			
Population	Weighted Score*	Population	Weighted Score*
Family Housing (2+ Bedrooms)	95.1	Rentals that Accept Housing Choice Voucher Holders	77.1
Moderate Income Workforce (\$30,000-\$60,000)	93.8	Senior Living (Independent Living)	74.3
Housing for Millennials (Ages 25-39)	93.7	Senior Living (Assisted Living, Nursing Care)	72.2
Low-Income Workforce (<\$30,000)	90.7	Higher Income Workforce (\$60,000+)	71.4
Single-Person (Studio/One-Bedroom)	83.6		

\*High Need = 100.0, Moderate Need = 50.0, Minimal Need = 25.0

Stakeholder respondents were asked to provide the level of demand for specific housing styles within the area they serve. A total of 118 respondents provided feedback to this question with the following results.

Housing Demand by Housing Style			
Housing Type	Weighted Score*	Housing Type	Weighted Score*
Duplex/Triplex/Townhomes	87.6	Mixed-Use/Units Above Retail (Downtown Housing)	70.0
Ranch Homes/Single Floor Plan Units	87.6	Accessory Dwelling Units/Tiny Houses	65.2
Multifamily Apartments	85.2	Condominiums	59.5
Traditional Two-Story Single-Family Homes	79.0	Manufactured/Mobile Homes	57.3
Low Cost Fixer-Uppers (Single-Family Homes)	75.7	Single-Room Occupancy (SRO)	55.5

\*High Need = 100.0, Moderate Need = 50.0, Minimal Need = 25.0

Stakeholder respondents were asked to identify the five most common housing issues experienced in the area they serve. A total of 120 respondents provided insight to this question with the following distribution.

Most Common Housing Issues			
Issue	Share	Issue	Share
Limited Availability	90.0%	High Cost of Maintenance/Upkeep	17.5%
Rent Affordability	90.0%	Lack of Access to Public Transportation	16.7%
Home Purchase Affordability	87.5%	Lack of Rental Deposit (or First/Last Month Rent)	13.3%
Conversion of Housing into Vacation/Seasonal Rentals	75.0%	Absentee Landlords	10.0%
Investors Buying Properties and Increasing Rents/Prices	59.2%	Overcrowded Housing	5.0%
High Cost of Renovation	28.3%	Failed Background Checks	5.0%
Lack of Down Payment for Purchase	26.7%	Foreclosure	0.8%
Substandard Housing (Quality/Condition)	18.3%		

Stakeholder respondents were asked to rank the priority that should be given to specific construction types of housing in the area they serve. A total of 120 respondents provided insight to this question with the following results.

Priority of Housing Construction Types	
Construction Type	Weighted Score*
New Construction	88.9
Mixed-Use	80.1
Repair/Renovation/Revitalization of Existing Housing	73.5
Clear Blighted/Unused Structures to Create Land for New Development	68.4
Adaptive Reuse (i.e., Warehouse Conversion to Residential)	57.6

\*High Priority = 100.0, Moderate Priority = 50.0, Low Priority = 25.0

Stakeholder respondents were asked to identify common barriers or obstacles that exist in the area they serve that limit residential development. A total of 121 respondents provided feedback to this question with the following distribution.

Common Barriers/Obstacles to Residential Development			
Barrier/Obstacle	Share	Barrier/Obstacle	Share
Cost of Labor/Materials	90.9%	Local Government Regulations ("red tape")	37.2%
Cost of Land	77.7%	Lack of Buildable Sites	31.4%
Cost of Infrastructure	70.3%	Lack of Public Transportation	22.3%
Housing Converting to Short-Term/Vacation Rentals	69.4%	Other	12.4%
Development Costs	60.3%	Neighborhood Blight	9.9%
Land/Zoning Regulations	53.7%	Tap Fees	9.1%
Financing	49.6%	Lack of Community Services	7.4%
Community Support	41.3%	Other Government Fees	7.4%
Availability of Land	38.8%	Lack of Parking	5.0%
Lack of Infrastructure	38.8%	Crime/Perception of Crime	2.5%

Stakeholder respondents were asked to identify what they believe represent the best options to reduce or eliminate barriers to residential development in the area they serve. A total of 120 respondents provided insight to this question. The following illustrates the top 10 responses.

<b>Best Options to Reduce Barriers/Obstacles to Residential Development</b>	
<b>Initiative</b>	<b>Share of Respondents</b>
Revisiting/Modifying Zoning (e.g., density, setbacks, etc.)	53.3%
Housing Gap/Bridge Financing	44.2%
Collaboration between Public and Private Sectors	41.7%
Educate the public on the importance of different types of housing	39.2%
Establishment of a Housing Trust Fund (Focus on Preservation/Development of Affordable Housing)	38.3%
Pooling of Public, Philanthropic, and Private Resources	35.0%
Government Assistance with Infrastructure	34.2%
Accessory Dwelling Unit Opportunities	30.0%
Expanding Grant Seeking Efforts	25.8%
Educating the Public on Importance of Housing	25.0%

Stakeholder respondents were given a list of initiatives and asked to identify three that should be areas of focus for the area they serve. A total of 120 respondents provided insight to this question with the following results.

<b>Areas of Focus</b>	
<b>Initiative</b>	<b>Share of Respondents</b>
Developing New Housing	86.7%
Renovating/Repurposing Buildings for Housing	55.8%
Accessibility to Key Community Services (e.g., Healthcare, Childcare, etc.)	42.5%
Improving Public Transportation	21.7%
Unit Modifications to Allow Aging in Place	21.7%
Critical Home Repair	20.8%
Removal/Mitigation of Residential Blight	13.3%
Other	11.7%
Accessibility to Recreational Amenities	3.3%
Addressing Parking	2.5%
Addressing Crime	1.7%

Stakeholder respondents were asked to approximate the degree that housing impacts local residents in the area they serve. A total of 121 respondents provided insight to this question with the following results.

<b>Housing Impacts on Local Residents</b>	
<b>Impact</b>	<b>Weighted Score*</b>
Limits the Ability of Families to Grow/Thrive	91.7
Causes People to Live in Housing they Cannot Afford	88.4
Prevents Seniors from Living in Housing that Fits their Needs	80.9
Causes People to Live in Substandard Housing	79.1
Causes People to Live in Unsafe Housing or Neighborhoods	57.0

\*Significant Impact = 100.0, Minor Impact = 50.0, No Impact = 0.0

In addition to the responses in the previous table, six (6) respondents provided open-ended feedback. Some impacts noted in the feedback included the *lack of seasonal workforce housing limits the ability of businesses to thrive, causes young families to leave the area, creates labor shortages, increased costs to employers that have to compensate for long commutes.*

Stakeholder respondents were asked to identify which options should become priorities to assist *renters* in the area. A total of 118 respondents provided feedback to this question with the following results.

Renter Assistance Priorities	
Assistance Type	Share of Respondents
Housing Placement Service	47.5%
Housing Resource Center	42.4%
Rental Registry	39.8%
Renter Security Deposit Assistance	34.8%
Credit Repair Assistance	33.1%
Properties that Meet Code/Life Safety Compliance	32.2%
Rental Housing Inspection Program	26.3%
Housing Counselor	22.9%
Landlord/Tenant Conflict Resolution	17.0%
Renter Eviction Prevention	14.4%
Other	14.4%
Background Check Resolution	12.7%
Legal Aid Services for Housing	11.0%

Among the respondents that selected “Other” to the previous question, a number of respondents provided additional input through the form of an open-ended response. Some notable topics within these responses included *limiting the number of short-term rentals, allowing the development of more accessory dwelling units, development of local database to find available rentals, and discounted legal assistance.*

Stakeholder respondents were asked to identify which options should become priorities to assist *homeowners* or buyers in the area. A total of 116 respondents provided feedback to this question with the following results.

Homeowner Assistance Priorities	
Assistance Type	Share of Respondents
Homebuyer Downpayment Assistance	63.8%
Home Repair Assistance	54.3%
Homebuyer/Homeowner Education	46.6%
Property Maintenance Education	38.8%
Credit Repair Assistance	35.3%
Home Weatherization Assistance	34.5%
Home Modification Assistance	31.9%
Housing Counselor	26.7%
Foreclosure Avoidance Education	23.3%
Legal Aid Services for Housing	14.7%
Other	12.1%
Background Check Resolution	6.9%

Among the respondents that selected “Other” to the previous question, a number of respondents provided additional input through the form of an open-ended response. Some notable topics within these responses included *increased regulations, inspections, and taxes on short-term rentals and reduce regulatory burden for nonprofit and Low-Income Housing Tax-Credit (LIHTC) builders to allow affordable housing to be built more quickly.*

Stakeholder respondents were asked to provide any additional information about housing challenges in the area they serve in the form of an open-ended response. A total of 48 respondents provided additional insight. While a number of respondents cited the overall lack of affordable housing, some other noteworthy responses are summarized below.

- Additional seasonal workforce housing
- Increased taxes on seasonal/second homes
- Look for ways to raise funds to assist nonprofit and private developers
- Reduce zoning restrictions (allow for more density)
- Increased taxes/fees on short-term rentals
- Use of modular/system-built homes in smaller developments
- Better connectivity/roadways within the region
- Collaboration between private and public sectors and stakeholders
- Increased sewer availability and reduction in connection fees

## Stakeholder Summary

### Northern Michigan Region Summary of Stakeholder Survey Results

Category	Top Needs / Issues	Consensus
Housing Needs by Price Point	<ul style="list-style-type: none"> <li>• Rental Housing (\$500-\$999/month)</li> <li>• For-Sale Housing (Less than \$150,000)</li> <li>• For-Sale Housing (\$150,000-\$199,999)</li> <li>• Rental Housing (Less than \$500/month)</li> <li>• Senior Care (income/assets &lt;\$25,000)</li> </ul>	<p>92.5*</p> <p>92.1*</p> <p>90.8*</p> <p>81.6*</p> <p>80.4*</p>
Housing Needs by Population	<ul style="list-style-type: none"> <li>• Family Housing (2+ Bedrooms)</li> <li>• Moderate Income Workforce (\$30,000-\$60,000)</li> <li>• Housing for Millennials (Ages 25-39)</li> <li>• Low-Income Workforce (&lt;\$30,000)</li> <li>• Single-Person (Studio/One-Bedroom)</li> </ul>	<p>95.1*</p> <p>93.8*</p> <p>93.7*</p> <p>90.7*</p> <p>83.6*</p>
Housing Needs by Style	<ul style="list-style-type: none"> <li>• Duplex/Triplex/Townhomes</li> <li>• Ranch Homes/Single Floor Plan Units</li> <li>• Multifamily Apartments</li> <li>• Traditional Two-Story Single-Family Homes</li> <li>• Low Cost Fixer-Uppers (Single-Family Homes)</li> </ul>	<p>87.6*</p> <p>87.6*</p> <p>85.2*</p> <p>79.0*</p> <p>75.7*</p>
Common Housing Issues	<ul style="list-style-type: none"> <li>• Limited Availability</li> <li>• Rent Affordability</li> <li>• Home Purchase Affordability</li> <li>• Conversion of Housing into Vacation/Seasonal Rentals</li> <li>• Investors Buying Properties and Increasing Rents/Prices</li> </ul>	<p>90.0%</p> <p>90.0%</p> <p>87.5%</p> <p>75.0%</p> <p>59.2%</p>
Priority by Construction Type	<ul style="list-style-type: none"> <li>• New Construction</li> <li>• Mixed-Use</li> <li>• Repair/Renovation/Revitalization of Existing Housing</li> </ul>	<p>88.9*</p> <p>80.1*</p> <p>73.5*</p>
Common Residential Barriers	<ul style="list-style-type: none"> <li>• Cost of Labor/Materials</li> <li>• Cost of Land</li> <li>• Cost of Infrastructure</li> <li>• Housing Converting to Short-Term/Vacation Rentals</li> <li>• Development Costs</li> </ul>	<p>90.9%</p> <p>77.7%</p> <p>70.3%</p> <p>69.4%</p> <p>60.3%</p>
Best Options to Reduce Barriers	<ul style="list-style-type: none"> <li>• Revisiting/Modifying Zoning (e.g., density, setbacks, etc.)</li> <li>• Housing Gap/Bridge Financing</li> <li>• Collaboration Between Public and Private Sectors</li> <li>• Educate the Public on the Importance of Different Types of Housing</li> <li>• Establishment of a Housing Trust Fund (focus on affordable housing)</li> </ul>	<p>53.3%</p> <p>44.2%</p> <p>41.7%</p> <p>39.2%</p> <p>38.3%</p>
Areas of Focus	<ul style="list-style-type: none"> <li>• Develop New Housing</li> <li>• Renovate/Repurpose Buildings for Housing</li> <li>• Accessibility to Key Community Services (e.g., Healthcare, Childcare, etc.)</li> </ul>	<p>86.7%</p> <p>55.8%</p> <p>42.5%</p>
Housing Impact on Local Residents	<ul style="list-style-type: none"> <li>• Limits the Ability of Families to Grow/Thrive</li> <li>• Causes People to Live in Housing They Cannot Afford</li> <li>• Prevents Seniors from Living in Housing That Fits Their Needs</li> <li>• Causes People to Live in Substandard Housing</li> </ul>	<p>91.7*</p> <p>88.4*</p> <p>80.9*</p> <p>79.1*</p>
Renter Assistance Priorities	<ul style="list-style-type: none"> <li>• Housing Placement Service</li> <li>• Housing Resource Center</li> <li>• Rental Registry</li> </ul>	<p>47.5%</p> <p>42.4%</p> <p>39.8%</p>
Homeowner Assistance Priorities	<ul style="list-style-type: none"> <li>• Homebuyer Downpayment Assistance</li> <li>• Home Repair Assistance</li> <li>• Homebuyer/Homeowner Education</li> </ul>	<p>63.8%</p> <p>54.3%</p> <p>46.6%</p>

\*Denotes weighted score

### C. EMPLOYER SURVEY RESULTS

A total of 152 representatives from area employers responded to the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Employer respondents were asked to provide the location (county) of their primary place of business. A total of 152 employers provided an answer to this question with the following distribution.

Employer Respondents by Location of Primary Business					
County	Number	Share	County	Number	Share
Emmet	56	36.8%	Wexford	6	4.0%
Leelanau	34	22.4%	Kalkaska	5	3.3%
Manistee	18	11.8%	Benzie	4	2.6%
Grand Traverse	12	7.9%	Antrim	3	2.0%
Charlevoix	11	7.2%	Missaukee	3	2.0%

Employer respondents were asked to describe the primary business activity of their business. A total of 152 employers provided a response to this question with the following results.

Employer Respondents by Primary Business Type					
Business Type	Number	Share	Business Type	Number	Share
Public/Government	15	9.9%	Real Estate	8	5.3%
Retail	15	9.9%	Education	7	4.6%
Restaurant	13	8.6%	Hospitality/Lodging	7	4.6%
Manufacturing	11	7.2%	Recreation	4	2.6%
Professional (Accounting, Legal, Etc.)	10	6.6%	Tourism	1	0.7%
Construction	10	6.6%	Other	42	27.6%
Healthcare	9	5.9%			

Among the employers that selected “Other” as their business type, primary activities included contract services, arts and entertainment, personal services, agriculture, publishing, alcohol distillation/wineries, and nonprofit services.

Employer respondents were asked to approximate the number of people they employ locally. A total of 151 employers provided feedback to this question. Based on the survey responses, approximately 16,560 individuals are employed by these companies with the following distribution of companies by number of individuals employed.

Distribution of Employers by Number of Employees		
Number of Employees	Number of Employers	Share of Employers
Less than 25	82	54.3%
25 to 99	38	25.2%
100 to 250	21	13.9%
More than 250	10	6.6%

Employer respondents were asked to approximate the number of employees by employment status (part-time, full-time, seasonal). A total of 149 respondents provided feedback to this question with the following distribution of employees by employment status.

Share of Employees by Employment Status	
Employment Status	Share of Employees
Part-Time	16.7%
Full-Time	64.5%
Seasonal	18.8%

Employer respondents were asked to approximate the number of *new jobs by annual wages* that their company will create over the next three years. A total of 138 respondents provided insight to this question. The following table summarizes the number of new jobs by salary range.

Estimated New Jobs Created by Annual Salary (Next Three Years)		
Annual Salary	Number of New Jobs	Share of New Jobs
Less than \$25,000	471	27.4%
\$25,000 to \$50,000	807	47.0%
\$51,000 to \$75,000	344	20.0%
\$76,000 to \$100,000	72	4.2%
Over \$100,000	23	1.3%
Total	1,717	100.0%

As the preceding table illustrates, employer respondents estimate the creation of approximately 1,700 new jobs in the Northern Michigan Region over the next three years. Over one-fourth (27.4%) of the estimated new jobs are projected to have salaries less than \$25,000, 47.0% have estimated salaries between \$25,000 and \$50,000, and 20.0% have estimated salaries between \$51,000 and \$75,000. Only 5.5% of the estimated new jobs have anticipated salaries of \$76,000 or more. Nonetheless, this represents considerable job creation with a notable share of substantial wages in the region over the next three years. It is important to note, however, that these are estimates provided by respondents based on current economic conditions, and these estimates can change for variety of reasons at any point in time.

Employer respondents were asked if they have had difficulty attracting or retaining employees due to housing related issues in the past couple of years. A total of 152 respondents provided feedback to this question with the following distribution.

Difficulty Attracting/Retaining Employees Due to Housing Related Issues		
Response	Number	Share
Yes	112	73.7%
No	23	15.1%
Unknown	17	11.2%
Total	152	100.0%

Employer respondents were asked to identify the three most common housing issues or challenges experienced by their respective employees. Employers could select options from a list of common housing issues that was provided. A total of 147 respondents provided feedback to this question with the following distribution of responses.

Housing Issues/Challenges Experienced by Employees		
Housing Issue	Number	Share
Lack of Available Housing	130	88.4%
Unaffordable Rental Housing	122	83.0%
Unaffordable For-Sale Housing	82	55.8%
Housing is Far From Work	57	38.8%
Lack of Quality Housing	24	16.3%
Lack of Deposit/Down Payment	13	8.8%
Other	12	8.2%
Housing Doesn't Meet Employee's Needs	10	6.8%
Difficulty Accessing Financing/Credit	9	6.1%
Renovation/Repair Costs	9	6.1%
Lack of Modern Housing	7	4.8%
Housing is Not Near Community Services	5	3.4%
Housing is Not Near Transit	5	3.4%
High Renter/Homeowner Insurance Costs	5	3.4%
Evictions	2	1.4%

Employer respondents were then asked how the housing issues that their employees or prospective employees experience are impacting the company. Employers could select from a list of impact options that was provided. A total of 148 respondents provided feedback to this question. The following table illustrates the distribution of responses.

Impacts for Employers Resulting from Housing Issues					
Impact	Number	Share	Impact	Number	Share
Difficulty Attracting Employees	118	79.7%	Adversely Impacts Productivity	35	23.7%
Difficulty Retaining Employees	76	51.4%	Other	17	11.5%
Unable to Grow/Expand Business	62	41.9%	Difficult to Stay In Business	13	8.8%
Adds to Company Costs	42	28.4%	Unknown	12	8.1%
Adversely Impacts Company Morale	36	24.3%			

Employer respondents were then asked if additional housing were provided in the region that adequately served the needs of employees, to what degree would this increase the likelihood that their company would employ more people over the next three years. A total of 152 respondents supplied answers to this question with the following distribution.

Likelihood of Increasing Number of Employees if Adequate Housing Available		
Likelihood	Number	Share
Much More Likely	76	50.0%
Somewhat Likely	45	29.6%
Not Likely/No Impact	16	10.5%
Unknown	15	9.9%

Employer respondents were asked how many additional employees their company would hire in the next three years if housing were not an issue. A total of 148 respondents provided insight to this question. A total of 76 respondents, or 51.4%, indicated that they “did not know” the effect. Nine respondents, or 6.1%, indicated there would be no additional employees hired, and **63** respondents, or **42.6%**, indicated that they would hire more staff, totaling up to 831 additional employees in the region.

Employer respondents were asked if their company currently provides any type of housing assistance to employees and to specify the type provided. A total of 150 respondents provided feedback to this question with the following insight.

- **96 of the 150** respondents (**64.0%**) indicated that they do not provide any type of housing assistance.
- **54** respondents (**36.0%**) indicated they provide some type of housing assistance to employees. The most common types of assistance cited by respondents include *workforce housing, housing stipends, relocation assistance, employee loans and payment assistance, and sign-on bonuses*. Several respondents also noted that despite offering housing assistance, *many current and prospective employees are not able to utilize the offered assistance due to the shortage of housing in the region*.

Employer respondents were then asked what type of assistance, if any, would they *consider providing* to their employees to assist with housing. A total of 146 respondents provided insight to this question with the following distribution. Note that employers could select more than one type of program.

<b>Employer Provided Housing Assistance Program Consideration</b>	
<b>Program</b>	<b>Share*</b>
Partnering In/Developing Employee Housing	25.3%
Housing Relocation Reimbursement	23.3%
Housing Relocation Services/Assistance	22.6%
Rental Security Deposit Assistance	19.9%
Housing Counseling/Placement Services	17.8%
Rental Assistance/Subsidy	15.8%
Homebuyer Downpayment Assistance	13.7%
Other	10.3%
None	34.9%

\*Share of employer respondents that indicated they would consider providing the program.

Employer respondents were asked to indicate the level of importance of future government housing programs, policies or initiatives that could be implemented to assist employees with housing, or addressing the market’s housing issues. A total of 145 respondents provided feedback to this question. The following table provides a weighted summary of the responses.

<b>Housing Programs, Policies, and Initiatives by Degree of Importance (Per Employer Respondents)</b>	
<b>Program</b>	<b>Weighted Score*</b>
New Housing Development/Redevelopment	85.8
Renter Assistance	70.2
Development of More Public Housing	64.2
Direct Government Investment in Land for Workforce Housing (Land Banking)	63.8
Homebuyer Assistance	59.8
Housing Assistance for Public Employees (Police, Fire, Teachers, Etc.)	50.8

\*Most Important = 100.0, Somewhat Important = 50.0, Least Important = 25.0

Employer respondents were asked to identify the three most-needed housing price-points for their employees. A total of 147 respondents provided insight to this question with the following distribution of responses.

<b>Employee Housing Needs by Product Pricing (Per Employer Respondents)</b>	
<b>Type of Housing Product (Price)</b>	<b>Share of Respondents</b>
Entry Level/Workforce For-Sale Housing (Below \$200,000)	79.6%
Moderate Market-Rate Rental Housing (\$750-\$1,250/month)	75.5%
Affordable Rental Housing (Under \$750/month)	70.8%
Moderate For-Sale Housing (\$200,000-\$300,000)	32.7%
Higher-End Market-Rate Rental Housing (Above \$1,250/month)	6.1%
Higher-End For-Sale Housing (Above \$300,000)	2.7%

Employer respondents were asked to identify the three most-needed types of housing in terms of product type. A total of 146 respondents provided insight to this question with the following distribution of responses.

Employee Housing Needs by Product Type (Per Employer Respondents)	
Type of Housing Product	Share of Respondents
Single-Family Homes (Owner)	71.9%
Single-Family Homes (Rental)	68.5%
Multifamily Apartments	48.6%
Duplex/Townhome (Rental)	34.3%
Short-Term/Seasonal Housing	20.6%
Duplex/Townhome (Owner)	15.8%
Condominiums (Rental)	15.1%
Condominiums (Owner)	7.5%
Mobile Homes	6.2%
Dormitories/Shared Living	4.8%

Employer respondents were asked to provide any additional comments regarding housing issues and needs that impact employees within the Northern Michigan Region. A total of 63 respondents provided feedback in the form of an open-ended response. A summary of respondent feedback is included below:

- *While affordability is a valid issue, the larger issue is availability.*
- *A significant share of properties is being utilized as short-term rentals.*
- *There is a mismatch between wages and housing costs in many counties.*
- *There is a lack of workforce/middle-income housing.*
- *There are opportunities to repurpose old facilities for housing.*
- *There needs to be more collaboration and sharing of information among involved parties (nonprofits, real estate entities, etc.).*
- *There is a need for more seasonal housing for the workforce in the area.*
- *There is a lack of public transportation in certain areas, and a lack of infrastructure (sewer and water) that is needed to support multifamily housing developments.*

## Employer Summary

### Northern Michigan Region Summary of Employer Survey Results

Category	Top Needs / Issues	Consensus
Difficulty Attracting/Retaining Employees Due to Housing	<ul style="list-style-type: none"> <li>• Yes</li> <li>• No</li> <li>• Unknown</li> </ul>	<b>73.7%</b> <b>15.1%</b> <b>11.2%</b>
Housing Issues for Employees	<ul style="list-style-type: none"> <li>• Lack of Available Housing</li> <li>• Unaffordable Rental Housing</li> <li>• Unaffordable For-Sale Housing</li> <li>• Housing is Far From Work</li> </ul>	<b>88.4%</b> <b>83.0%</b> <b>55.8%</b> <b>38.8%</b>
Impacts for Employers from Housing Issues	<ul style="list-style-type: none"> <li>• Difficulty Attracting Employees</li> <li>• Difficulty Retaining Employees</li> <li>• Unable to Grow/Expand Business</li> <li>• Adds to Company Costs</li> <li>• Adversely Impacts Company Morale</li> </ul>	<b>79.7%</b> <b>51.4%</b> <b>41.9%</b> <b>28.4%</b> <b>24.3%</b>
Effects of Adequate Housing Supply for Employers	<ul style="list-style-type: none"> <li>• Much More Likely to Increase Number of Employees</li> <li>• Somewhat Likely to Increase Number of Employees</li> <li>• Potential New Employees Hired (Regionwide)</li> </ul>	<b>50.0%</b> <b>29.6%</b> <b>Up to 831</b>
Current Employer Provided Housing Assistance	<ul style="list-style-type: none"> <li>• Do Not Currently Provide Housing Assistance to Employees</li> <li>• Provide Some Type of Housing Assistance to Employees</li> </ul>	<b>64.0%</b> <b>36.0%</b>
Housing Assistance Program Consideration	<ul style="list-style-type: none"> <li>• Partnering In/Developing Employee Housing</li> <li>• Housing Relocation Reimbursement</li> <li>• Housing Relocation Services/Assistance</li> <li>• Rental Security Deposit Assistance</li> </ul>	<b>25.3%</b> <b>23.3%</b> <b>22.6%</b> <b>19.9%</b>
Housing Programs or Policy Importance	<ul style="list-style-type: none"> <li>• New Housing Development/Redevelopment</li> <li>• Renter Assistance</li> <li>• Development of More Public Housing</li> <li>• Direct Government Investment in Land for Workforce Housing (Land Banking)</li> </ul>	<b>85.8*</b> <b>70.2*</b> <b>64.2*</b> <b>63.8*</b>
Employee Housing Needs by Product Pricing	<ul style="list-style-type: none"> <li>• Entry Level/Workforce For-Sale Housing (Below \$200,000)</li> <li>• Moderate Market-Rate Rental Housing (\$750-\$1,250/Month)</li> <li>• Affordable Rental Housing (Under \$750/Month)</li> <li>• Moderate For-Sale Housing (\$200,000-\$300,000)</li> </ul>	<b>79.6%</b> <b>75.5%</b> <b>70.8%</b> <b>32.7%</b>
Employee Housing Needs by Product Type	<ul style="list-style-type: none"> <li>• Single-Family Homes (Owner)</li> <li>• Single Family Homes (Rental)</li> <li>• Multifamily Apartments</li> <li>• Duplex/Townhome (Rental)</li> <li>• Short-Term/Seasonal Housing</li> </ul>	<b>71.9%</b> <b>68.5%</b> <b>48.6%</b> <b>34.3%</b> <b>20.6%</b>

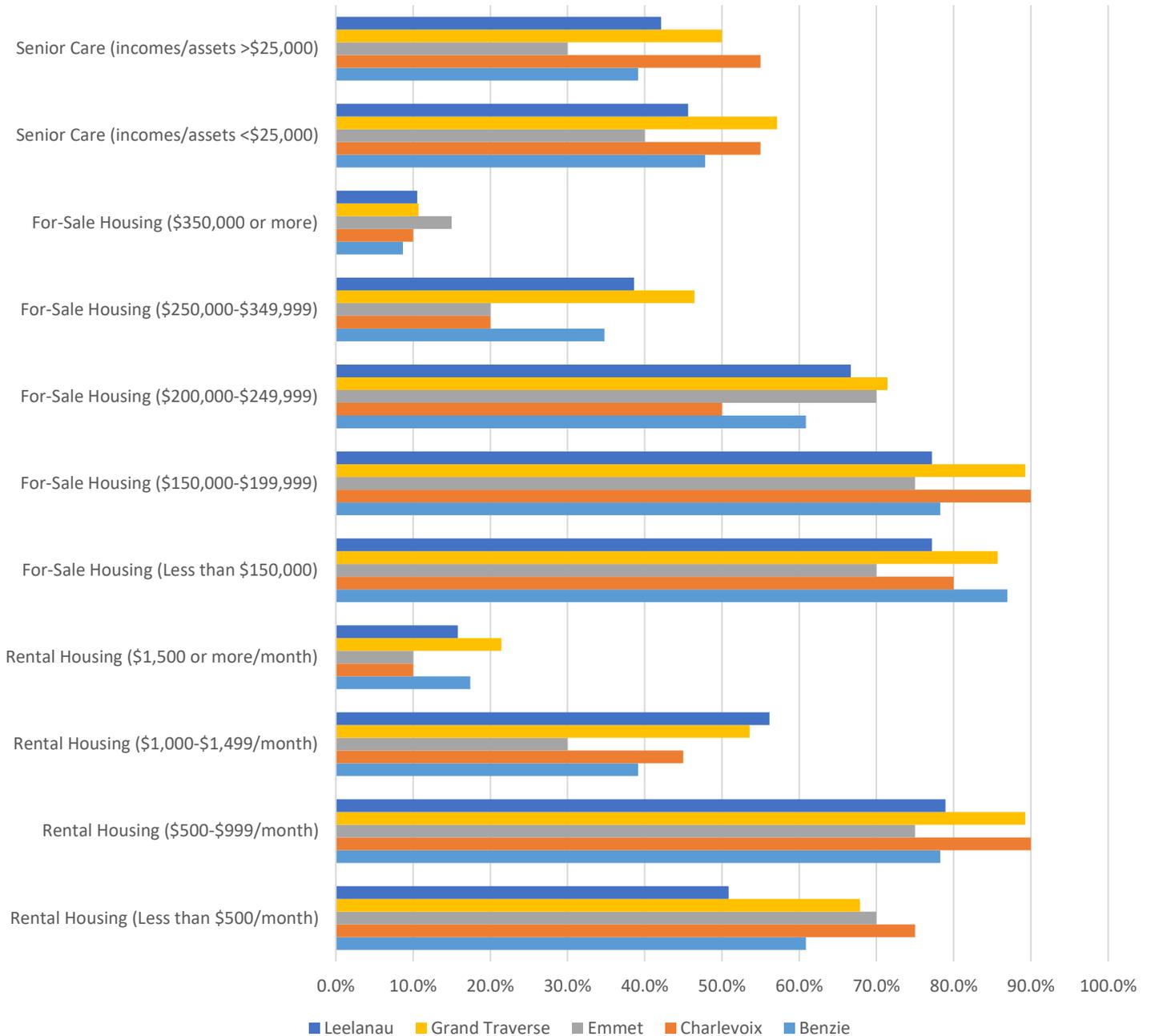
\*Denotes weighted score

#### **D. SUPPLEMENTAL SURVEY RESULTS BY COUNTY**

In addition to the primary analysis at the regional level for both surveys, this section provides a supplemental analysis for individual counties with 20 or more respondents that participated in a survey. This includes an analysis of the Stakeholder Survey for the counties of Benzie, Charlevoix, Emmet, Grand Traverse, and Leelanau, and an analysis of the Employer Survey for the counties of Emmet and Leelanau.

The following illustrates the percentage of *stakeholder* respondents that indicated a specific housing type and price point is in “High Need” within their respective county.

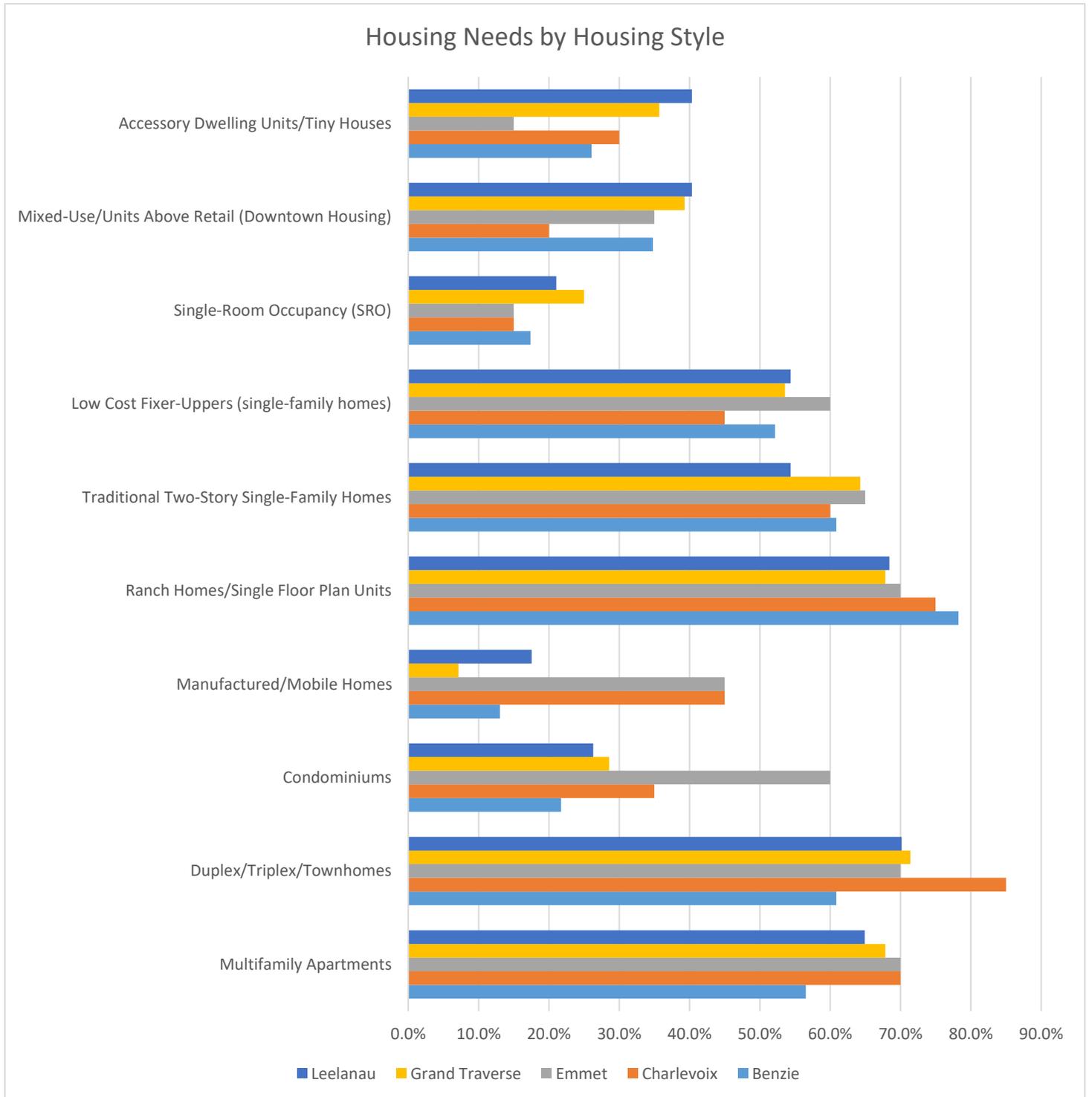
Housing Needs by Housing Type (Price Point)



The following illustrates the percentage of *stakeholder* respondents that indicated housing for specific population groups is in “High Need” within their respective county.

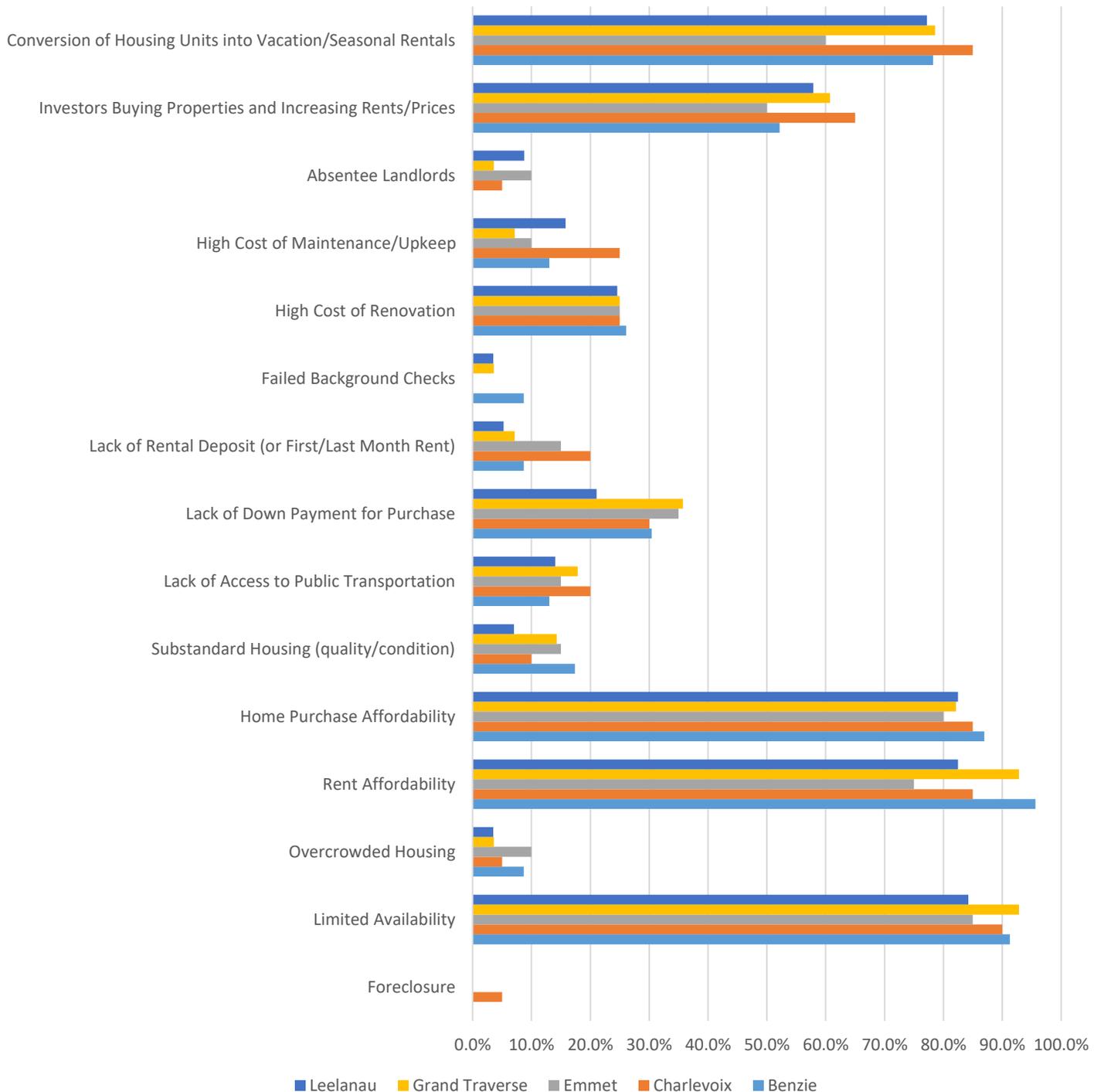


The following illustrates the percentage of *stakeholder* respondents that indicated a specific housing style is in “High Need” within their respective county.

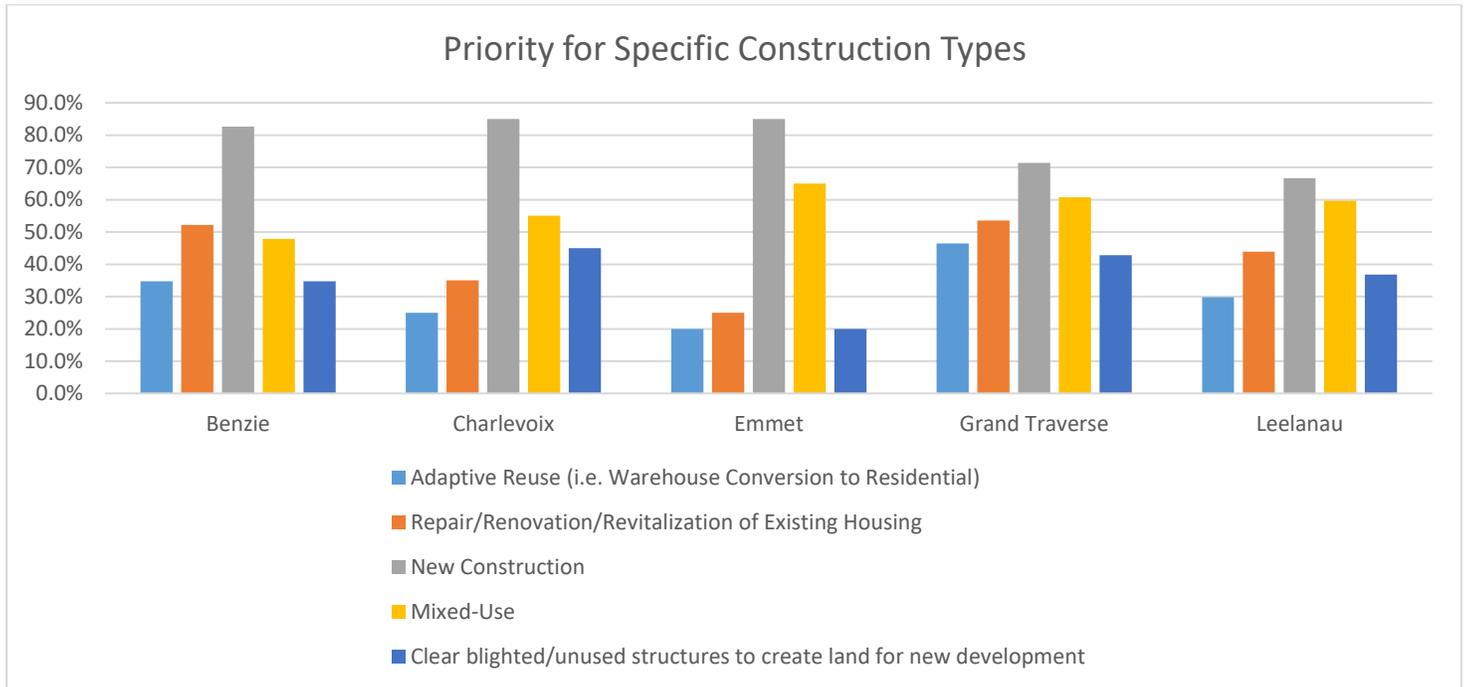


The following illustrates the percentage of *stakeholder* respondents that indicated a specific housing issue is commonly experienced within their respective county.

### Most Common Housing Issues Experienced

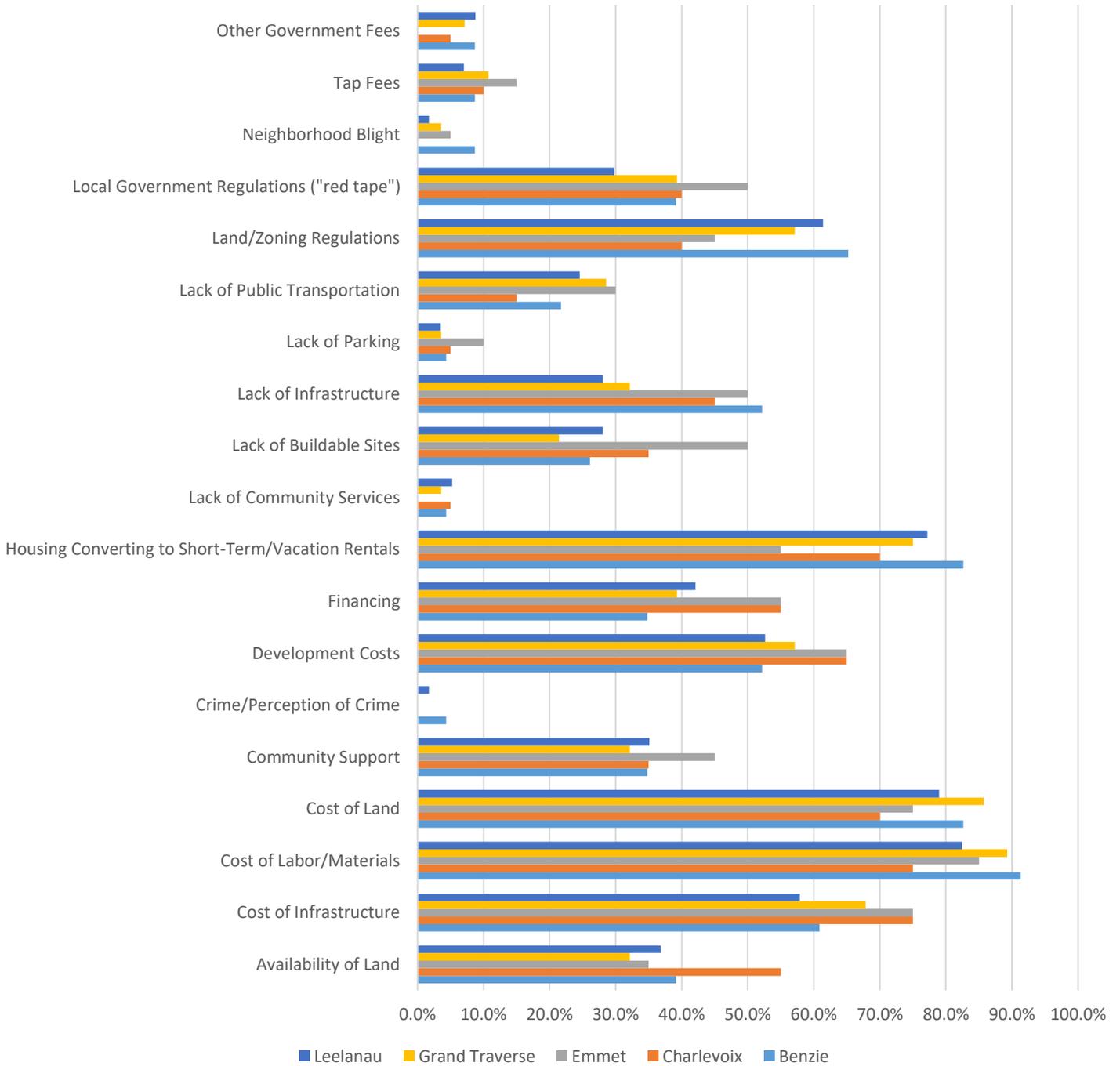


The following illustrates the percentage of *stakeholder* respondents that indicated a specific construction type should be given priority within their respective county.



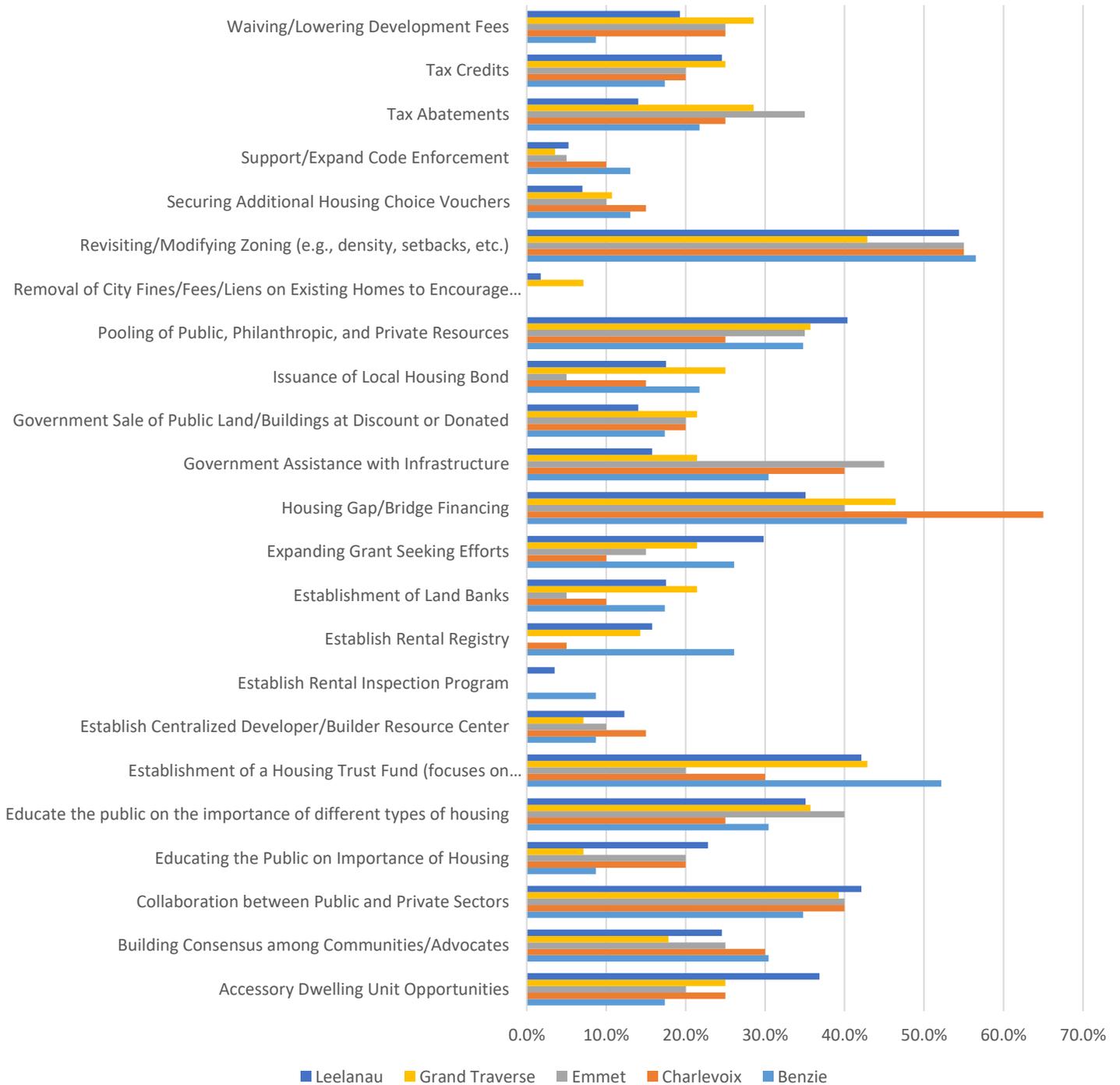
The following illustrates the percentage of *stakeholder* respondents that indicated a specific barrier/obstacle limits residential development within their respective county.

### Common Barriers to Residential Development



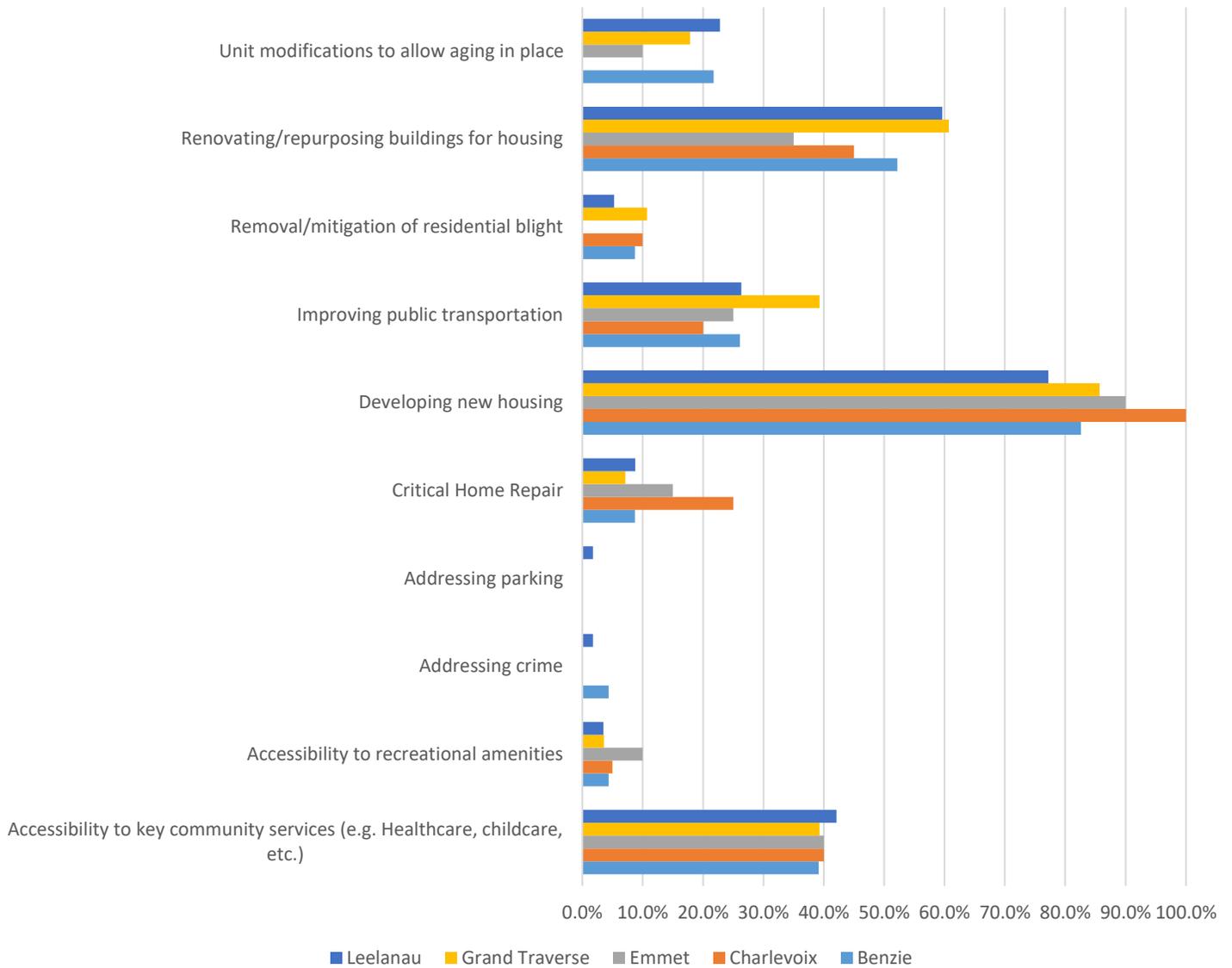
The following illustrates the percentage of *stakeholder* respondents that indicated a specific initiative represents the best option to reduce/eliminate barriers to residential development within their respective county.

### Best Options to Reduce/Eliminate Barriers to Residential Development

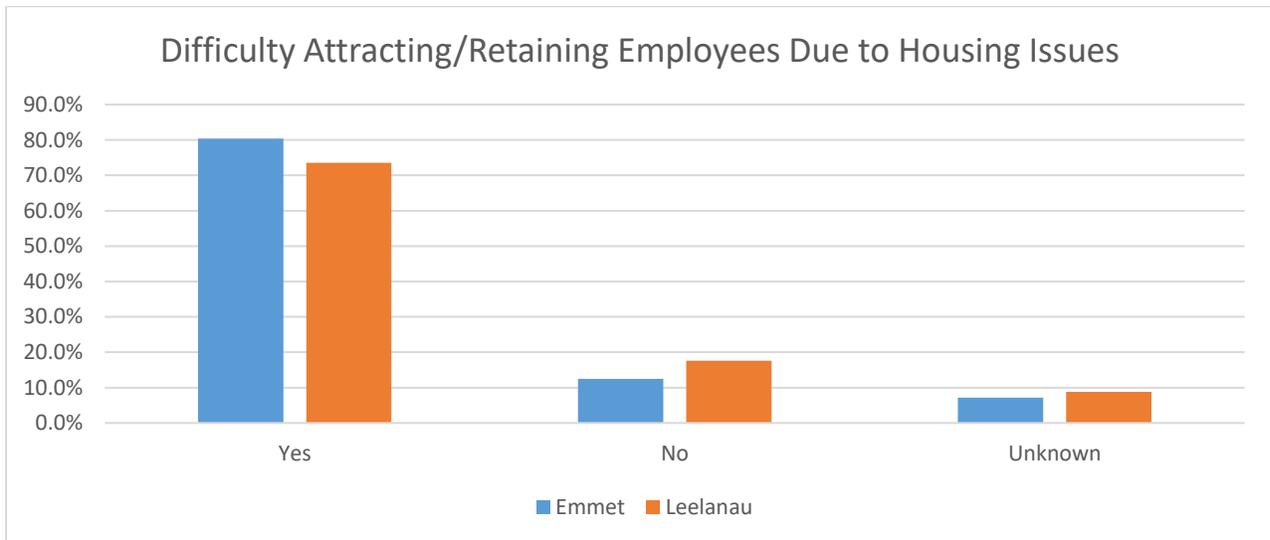


The following illustrates the percentage of *stakeholder* respondents that indicated a specific initiative should be an area of focus within their respective county.

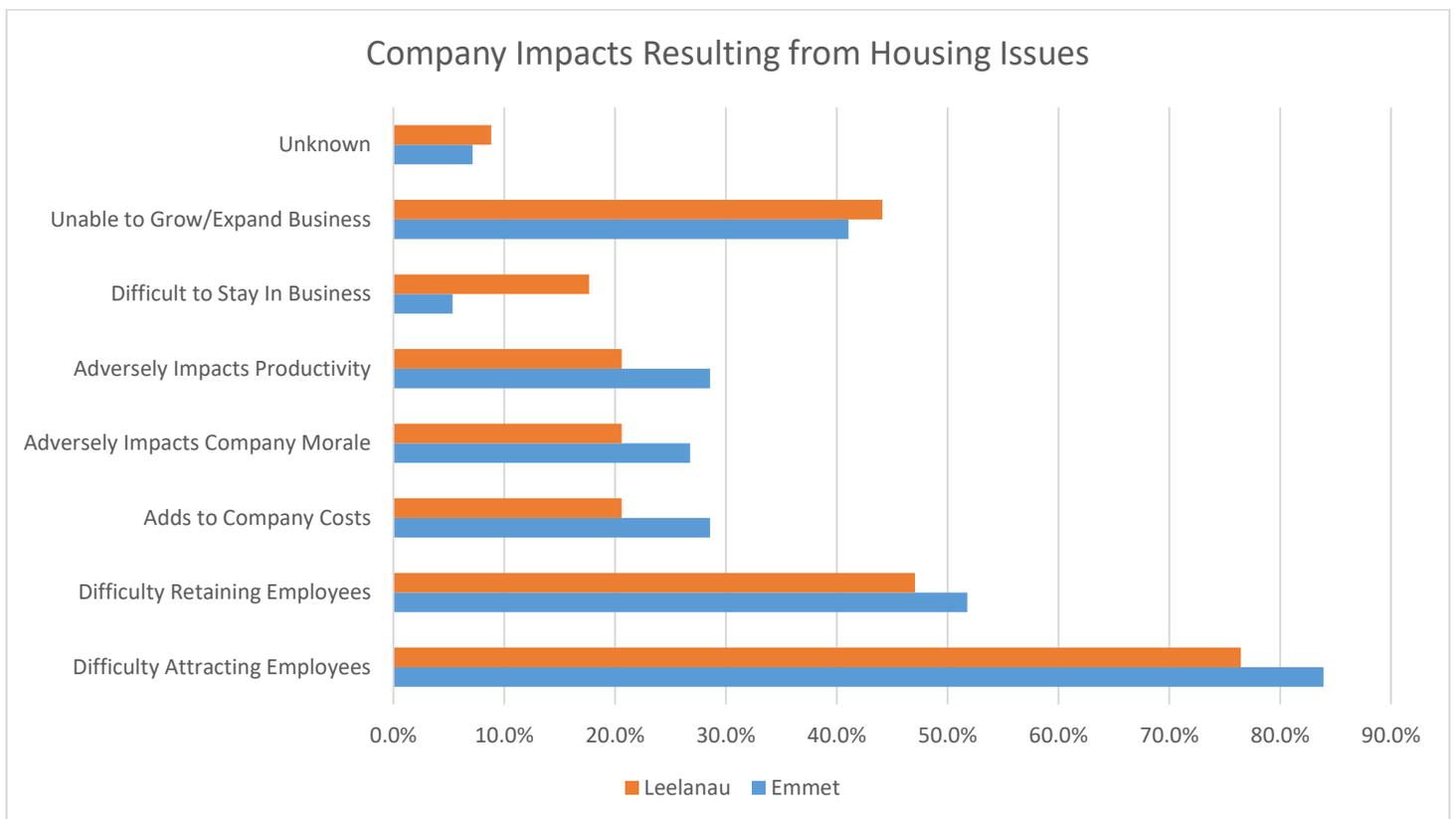
### Areas of Focus



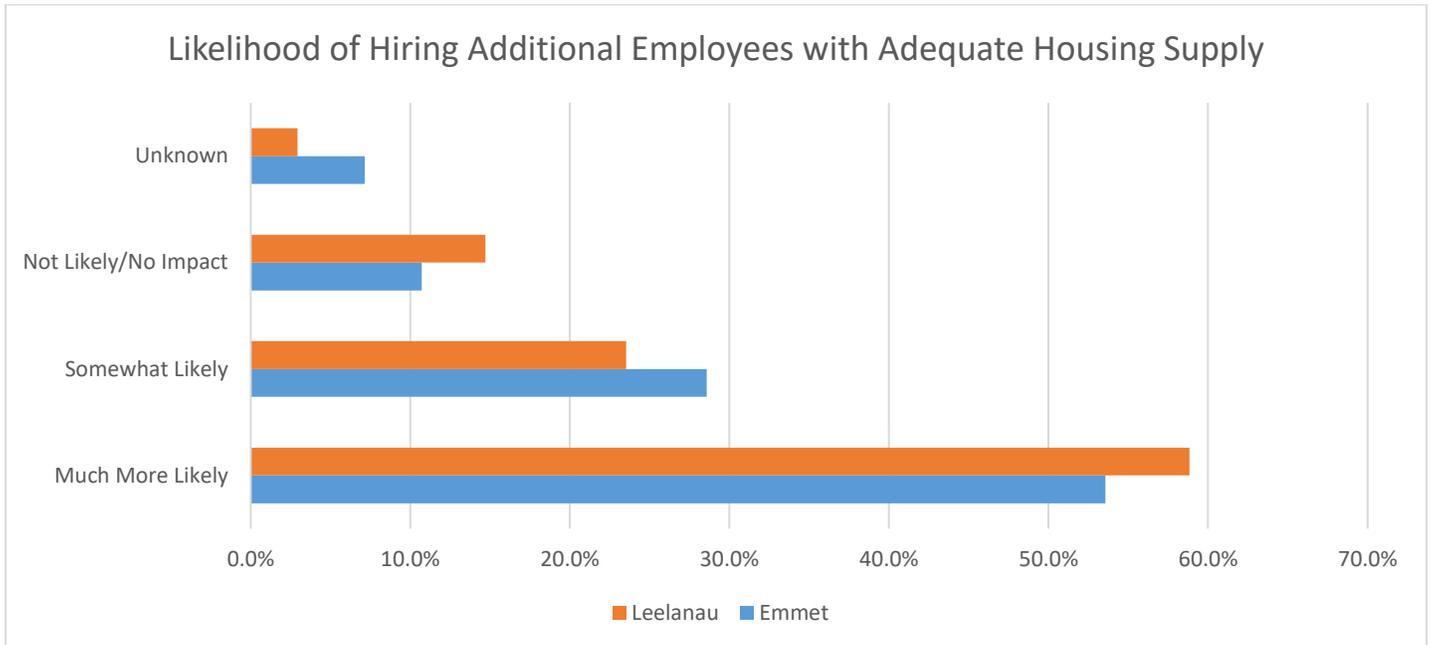
The following illustrates the distribution of *employer* respondents that have experienced difficulty attracting/retaining employees due to housing issues within their respective county.



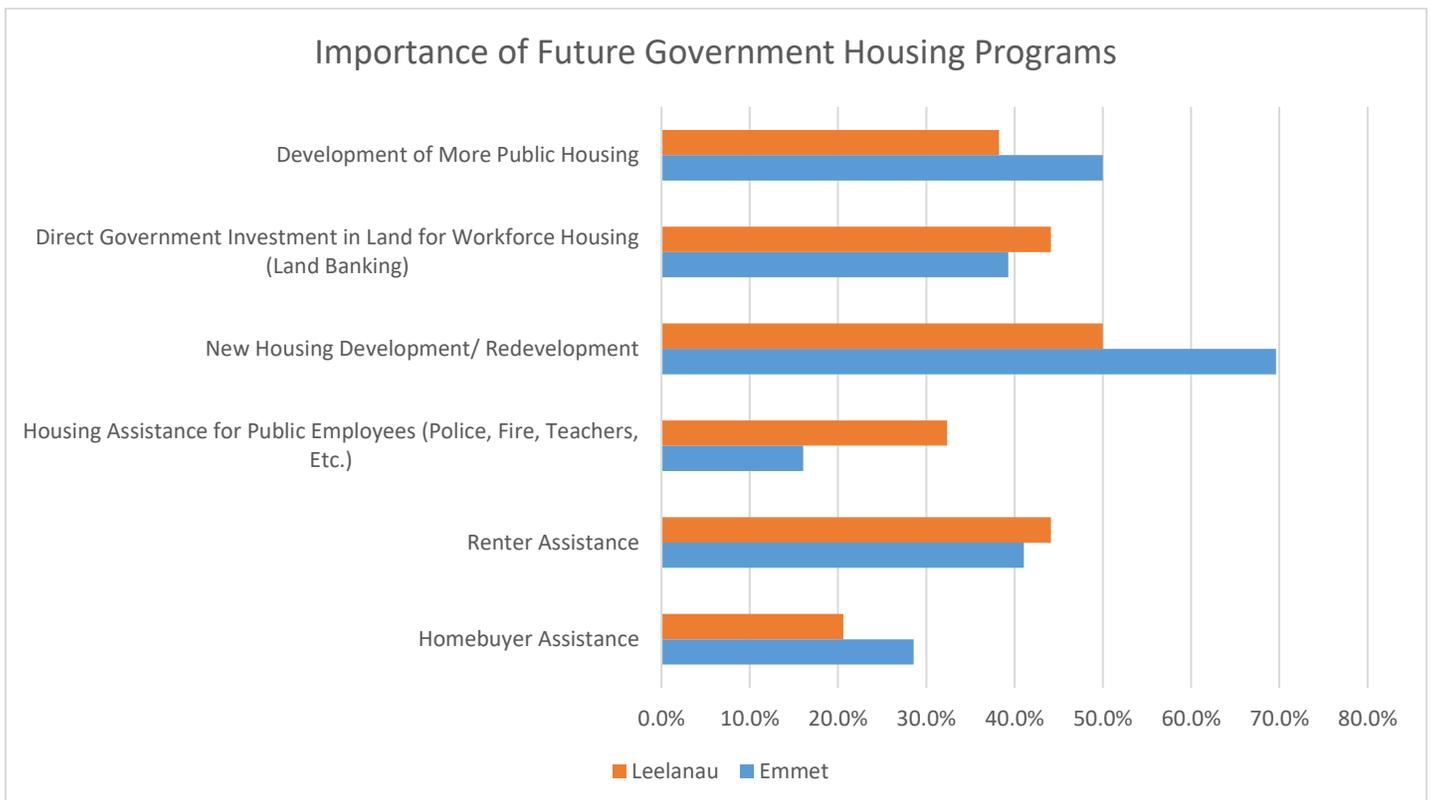
The following illustrates the distribution of company impacts resulting from housing issues per *employer* respondents within their respective county.



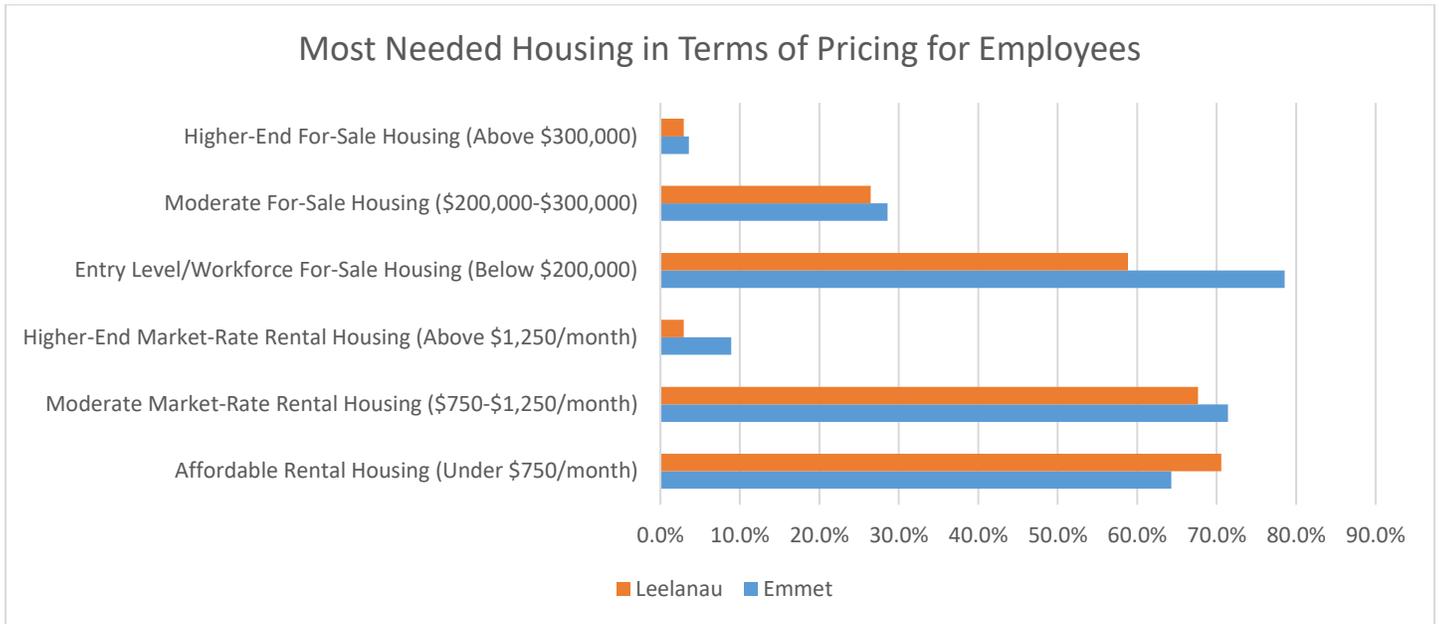
The following illustrates the likelihood of hiring additional employees if adequate housing was provided per *employer* respondents within their respective county.



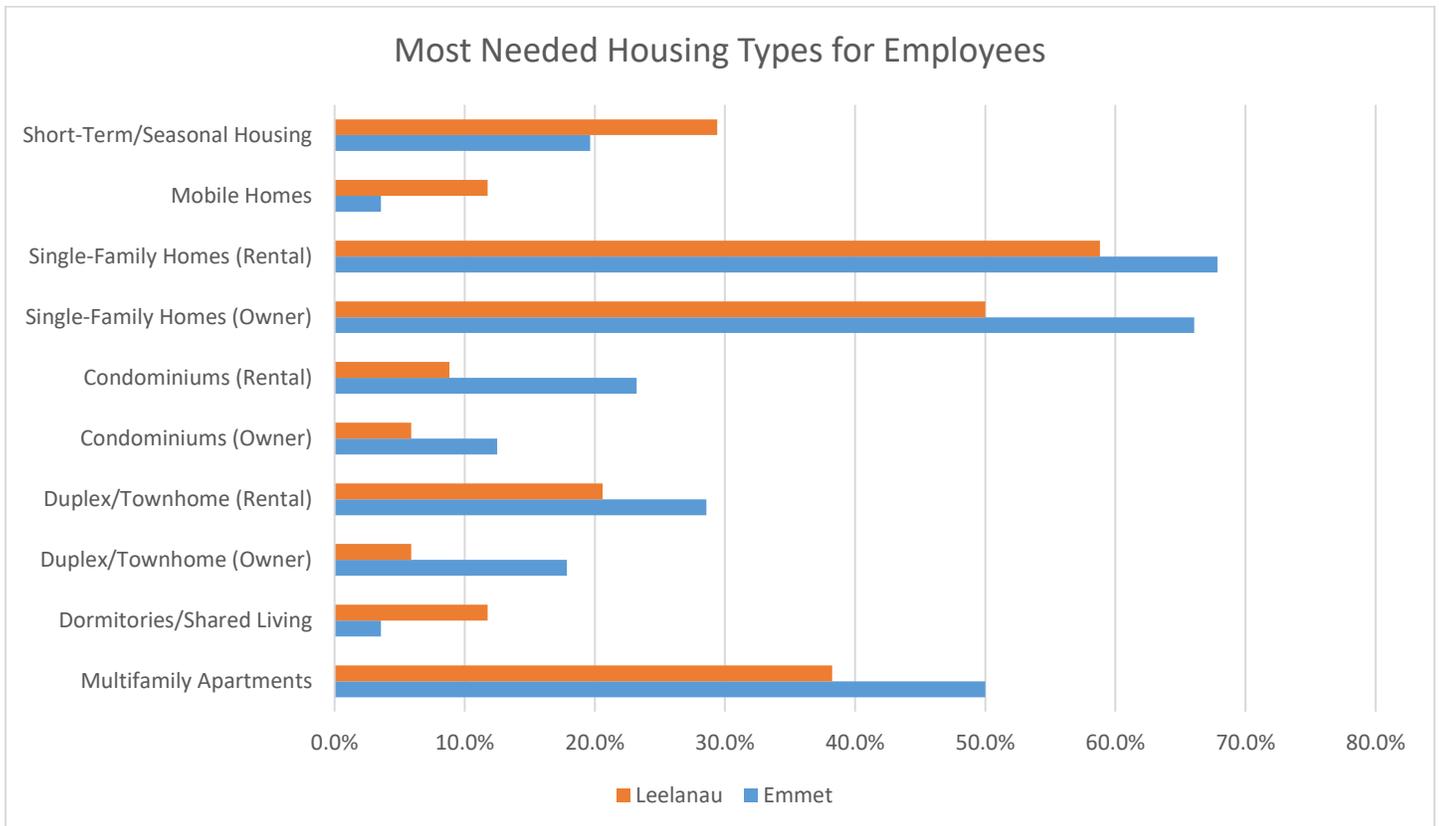
The following illustrates the level of importance of future government housing programs to assist employees per *employer* respondents within their respective county.



The following illustrates the most needed housing in terms of pricing for employees per *employer* respondents within their respective county.



The following illustrates the most needed housing types for employees per *employer* respondents within their respective county.



ADDENDUM A:

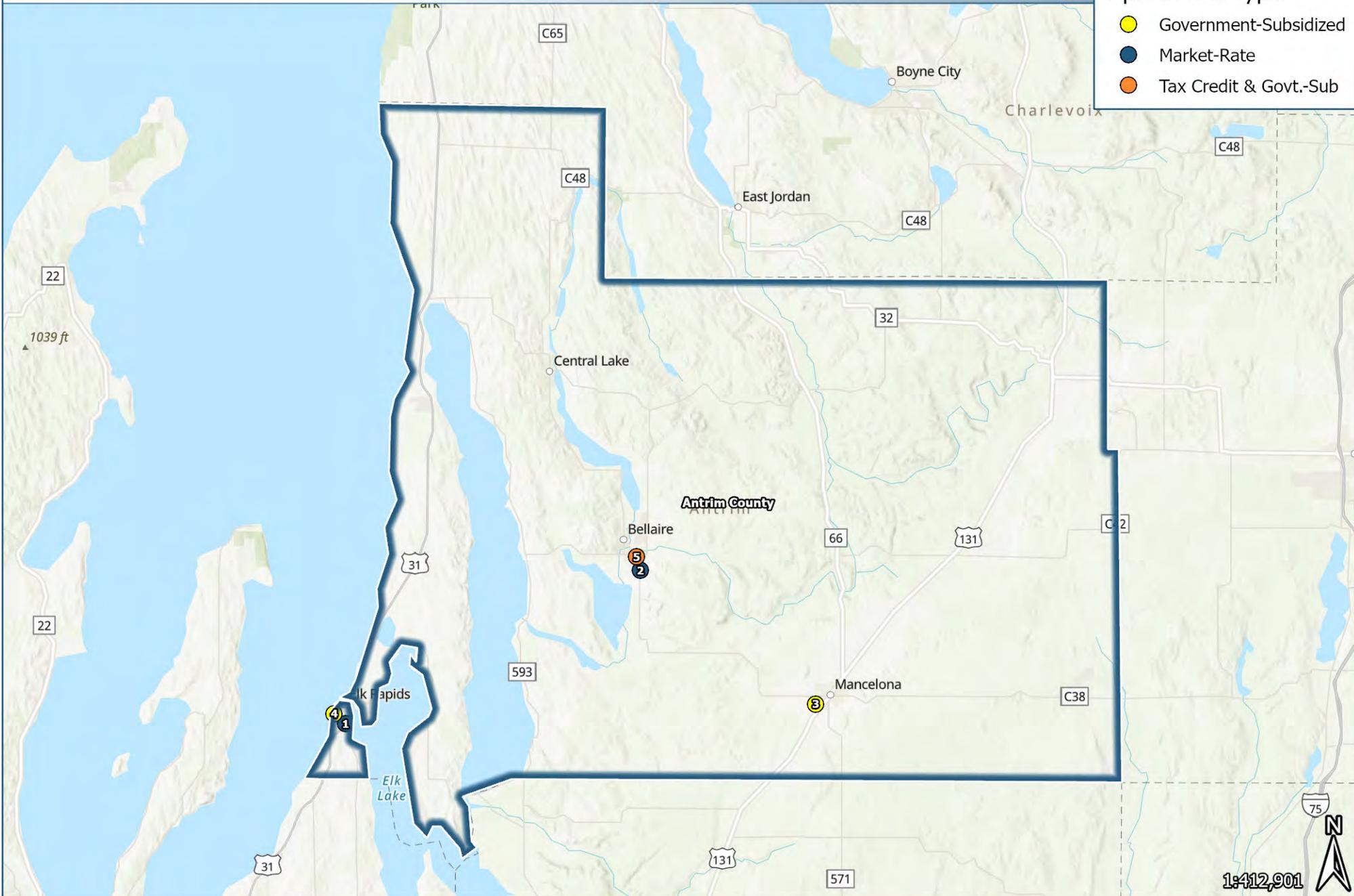
SURVEYS OF  
CONVENTIONAL RENTALS  
FOR 10 COUNTIES  
IN NORTHERN MICHIGAN

- *Antrim*
- *Benzie*
- *Charlevoix*
- *Emmet*
- *Grand Traverse*
- *Kalkaska*
- *Leelanau*
- *Manistee*
- *Missaukee*
- *Wexford*

# ANTRIM COUNTY, MICHIGAN

**Apartment Type**

-  Government-Subsidized
-  Market-Rate
-  Tax Credit & Govt.-Sub



1:412,901



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Elk Rapids Apts. I & II	MRR	B	1989	48	0	100.0%
2	Meadow View Apts.	MRR	B	2020	21	0	100.0%
3	Meadowrun Apts.	GSS	B	1983	16	0	100.0%
4	Noble Pines Apts.	GSS	B-	1970	20	0	100.0%
5	Village Apts.	TGS	B	1983	44	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

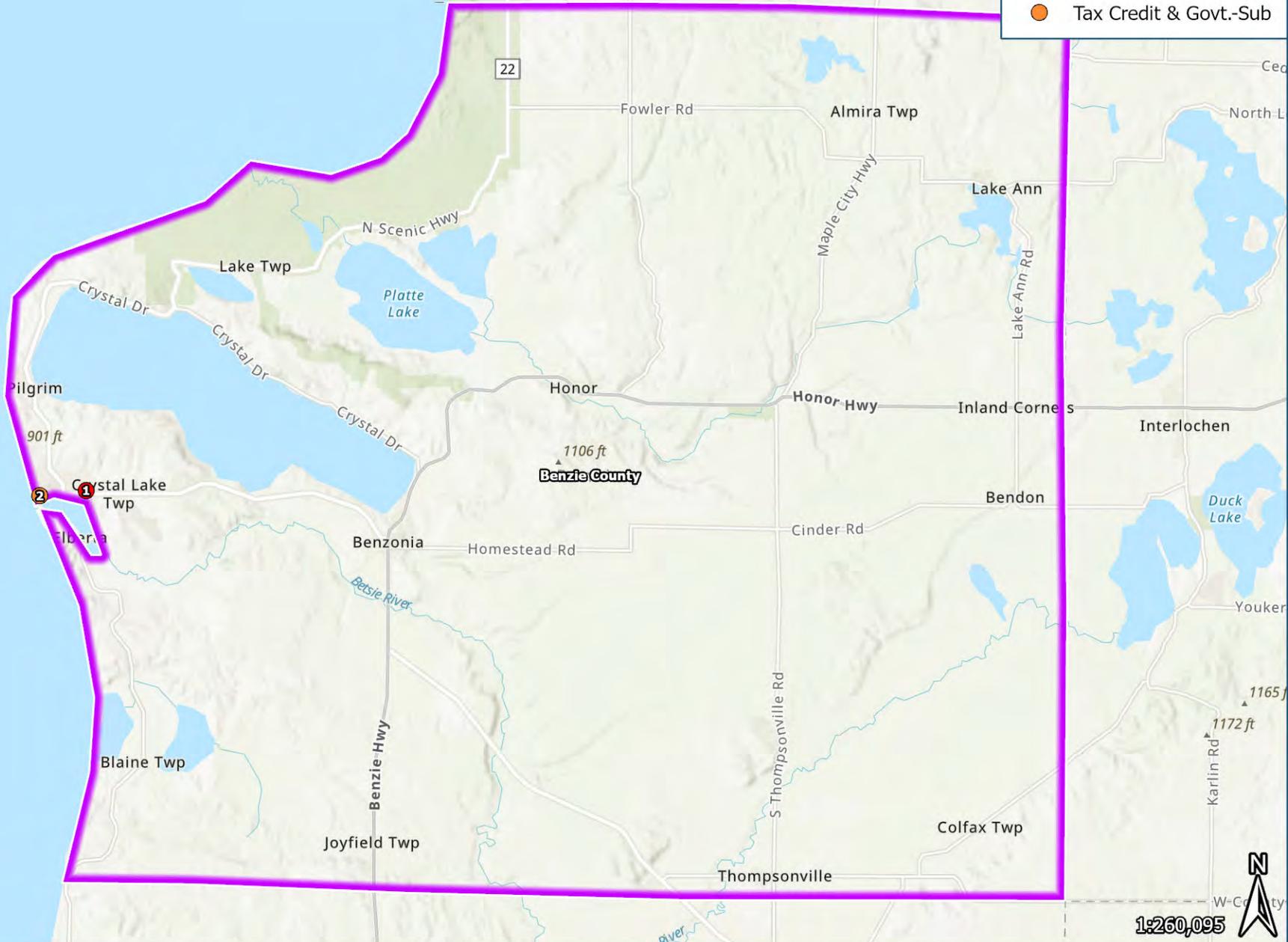
1	<b>Elk Rapids Apts. I &amp; II</b> 930 US-31, Elk Rapids, MI 49629	Contact: Jackie Phone: (231) 264-5353
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1989 BR: 1, 2, 3    Vacant Units: 0    Waitlist: Yes    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
2	<b>Meadow View Apts.</b> 4541 M-88, Bellaire, MI 49615	Contact: Rhonda Phone: (231) 533-8661
	Total Units: 21    UC: 0    Occupancy: 100.0%    Stories: 2.5,3    w/Elevator    Year Built: 2020 BR: 1    Vacant Units: 0    Waitlist: 10 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes:	
3	<b>Meadowrun Apts.</b> 311 Limits W, Mancelona, MI 49659	Contact: Kelly Phone: (231) 384-6600
	Total Units: 16    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1983 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 11 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (8 units)	
4	<b>Noble Pines Apts.</b> 701 Chippewa St, Elk Rapids, MI 49629	Contact: Kim Phone: (231) 264-5831
	Total Units: 20    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1970 BR: 1    Vacant Units: 0    Waitlist: 24 mos    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes:	
5	<b>Village Apts.</b> 110 Birch St, Bellaire, MI 49615	Contact: Amber Phone: (231) 533-6775
	Total Units: 44    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1983 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 14 HH    AR Year: Target Population: Family    Yr Renovated: 1997 Rent Special: None Notes: Tax Credit; RD 515, has RA (32 units)	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# BENZIE COUNTY, MICHIGAN

**Apartment Type**

-  Tax Credit
-  Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Gateway Village Apts.	TAX	B+	2010	36	0	100.0%
2	Patterson Crossing Apts.	TGS	B+	1980	56	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<b>Gateway Village Apts.</b> 218 Day Ave, Frankfort, MI 49635	Contact: Debra Kelly (Reg) Phone: (231) 352-5941
	Total Units: 36    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2010 BR: 1, 2, 3    Vacant Units: 0    Waitlist: Yes    AR Year:	Target Population: Family    Yr Renovated:
	Rent Special: None	
	Notes:	

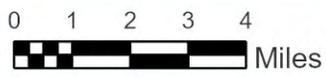
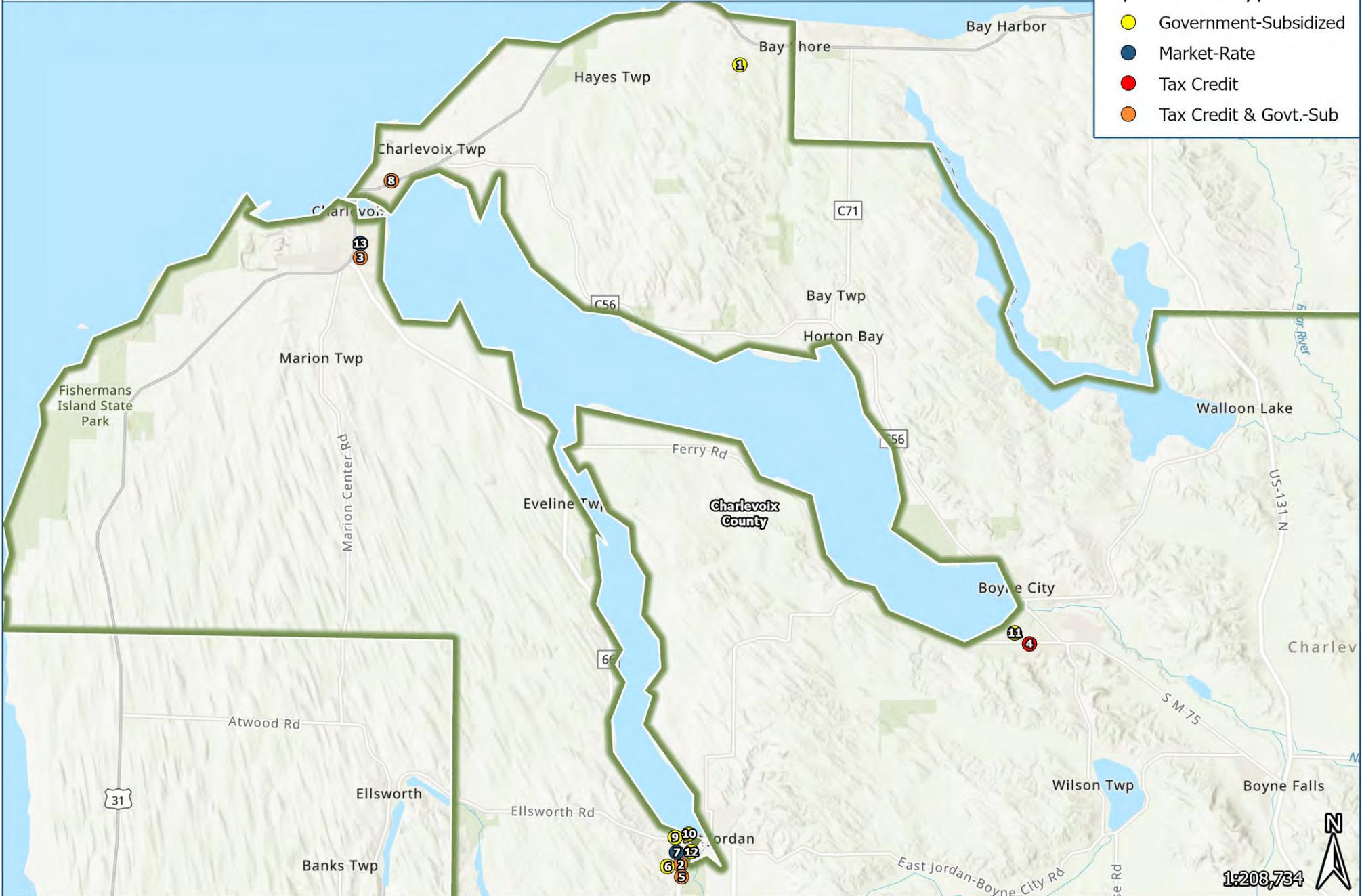
2	<b>Patterson Crossing Apts.</b> 114 Anchor Pl, Frankfort, MI 49635	Contact: Laurie Phone: (231) 352-7922
	Total Units: 56    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1980 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 12 mos    AR Year:	Target Population: Family    Yr Renovated: 2010
	Rent Special: None	
	Notes: Tax Credit, RD 515, Section 8	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# CHARLEVOIX COUNTY, MICHIGAN

**Apartment Type**

- Government-Subsidized
- Market-Rate
- Tax Credit
- Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	10259 Murray Rd.	GSS	B	2010	10	0	100.0%
2	Applewood Village Apts.	TGS	B	1991	16	0	100.0%
3	Charlevoix Apts.	TGS	B-	1978	40	0	100.0%
4	Deer Meadows Apts.	TAX	B	2000	30	0	100.0%
5	Highland Park Terrace Apts.	TGS	B	1991	24	0	100.0%
6	Jordan Hills Apts.	GSS	B-	1980	24	0	100.0%
7	Jordan View Apts.	MRR	B	1993	24	0	100.0%
8	Lake Harbor Apts.	TGS	B	1987	24	0	100.0%
9	Lake View Manor Apts.	GSS	C+	1974	20	0	100.0%
10	Lake View Manor Homes	GSS	B	1974	8	0	100.0%
11	Litzenburger Place Apts.	GSS	C+	1969	54	0	100.0%
12	Meredith Manor	GSS	B	2015	10	0	100.0%
13	Pine Cove Apts.	MRR	B-	1979	54	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>1</b>	<b>10259 Murray Rd.</b> 10259 Murray Rd., Charlevoix, MI 49720	Contact: John Givens Phone: (231) 242-1542
	Total Units: 10    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2010 BR: 2, 3    Vacant Units: 0    Waitlist: 37 HH    AR Year: Target Population: Family, Tribal/Indian    Yr Renovated: Rent Special: None Notes: NAHASDA	
<b>2</b>	<b>Applewood Village Apts.</b> 502 Erie St, East Jordan, MI 49727	Contact: Cheryl Phone: (989) 354-2424
	Total Units: 16    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1991 BR: 1    Vacant Units: 0    Waitlist: Waitlist shared; 14 HH    AR Year: Target Population: Senior 62+, Disabled    Yr Renovated: 2008 Rent Special: None Notes: Tax Credit; RD 515, has RA (16 units); HOME fund units	
<b>3</b>	<b>Charlevoix Apts.</b> 1003 May St, Charlevoix, MI 49720	Contact: Alli Phone: (231) 547-6870
	Total Units: 40    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1978 BR: 1, 2    Vacant Units: 0    Waitlist: 36 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (31 units)	
<b>4</b>	<b>Deer Meadows Apts.</b> 315 E. Division St., Boyne City, MI 49712	Contact: Cindy Phone: (231) 582-6203
	Total Units: 30    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2000 BR: 2    Vacant Units: 0    Waitlist: 33 HH    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: Tax Credit	
<b>5</b>	<b>Highland Park Terrace Apts.</b> 500 Erie St, East Jordan, MI 49727	Contact: Cheryl Phone: (989) 354-2424
	Total Units: 24    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1991 BR: 1, 2    Vacant Units: 0    Waitlist: Waitlist shared; 14 HH    AR Year: Target Population: Family    Yr Renovated: 2008 Rent Special: None Notes: Tax Credit; RD 515, has RA (18 units)	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	<b>Jordan Hills Apts.</b> 802 Erie St, East Jordan, MI 49727	Contact: Cheryl Phone: (616) 696-9678
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (14 units)	
7	<b>Jordan View Apts.</b> 413 S Lake St, East Jordan, MI 49727	Contact: Adam Phone: (231) 590-2089
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1993 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
8	<b>Lake Harbor Apts.</b> 637 Petoskey Ave, Charlevoix, MI 49720	Contact: Alli Phone: (231) 547-6870
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1987 BR: 1, 2 Vacant Units: 0 Waitlist: 19 HH; 5-7 mos AR Year: Target Population: Family Yr Renovated: 2016 Rent Special: None Notes: Tax Credit; RD 515, has RA (24 units)	
9	<b>Lake View Manor Apts.</b> 451 Water St, East Jordan, MI 49727	Contact: Ilah Phone: (231) 536-2051
	Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1974 BR: 1 Vacant Units: 0 Waitlist: 35 HH AR Year: Target Population: Senior, Disabled Yr Renovated: Rent Special: None Notes: Public Housing	
10	<b>Lake View Manor Homes</b> Water Street & McKenzie Street, East Jordan, MI 49727	Contact: Ilah Phone: (231) 536-2051
Picture Not Available	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1974 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 12-108 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	

	Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
	Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
	(MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
	(MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
	(MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
	(MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>11</b>	<b>Litzenburger Place Apts.</b> 829 S Park St, Boyne City, MI 49712	Contact: Cindy Phone: (231) 582-6203
	Total Units: 54    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1969 BR: 1    Vacant Units: 0    Waitlist: 6-12 mos    AR Year: Target Population: Senior 62+, Disabled    Yr Renovated: Rent Special: None Notes:	
<b>12</b>	<b>Meredith Manor</b> 109 McKenzie St., East Jordan, MI 49727	Contact: Marsh Phone: (231) 838-3362
	Total Units: 10    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2015 BR: 1    Vacant Units: 0    Waitlist: 4 households    AR Year: Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: HUD Section 8; Opened 7/2015, 100% occupied 2.2016, began preleasing 4/2015	
<b>13</b>	<b>Pine Cove Apts.</b> 1001 May St., Charlevoix, MI 49720	Contact: Charles Phone: (231) 437-3028
	Total Units: 54    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1979 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: Yes    AR Year: Target Population: Family    Yr Renovated: 2004 Rent Special: None Notes: Does not accept HCV for new tenants - some existing tenants under previous Tax Credit/RD 515 subsidy are using a voucher	

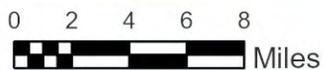
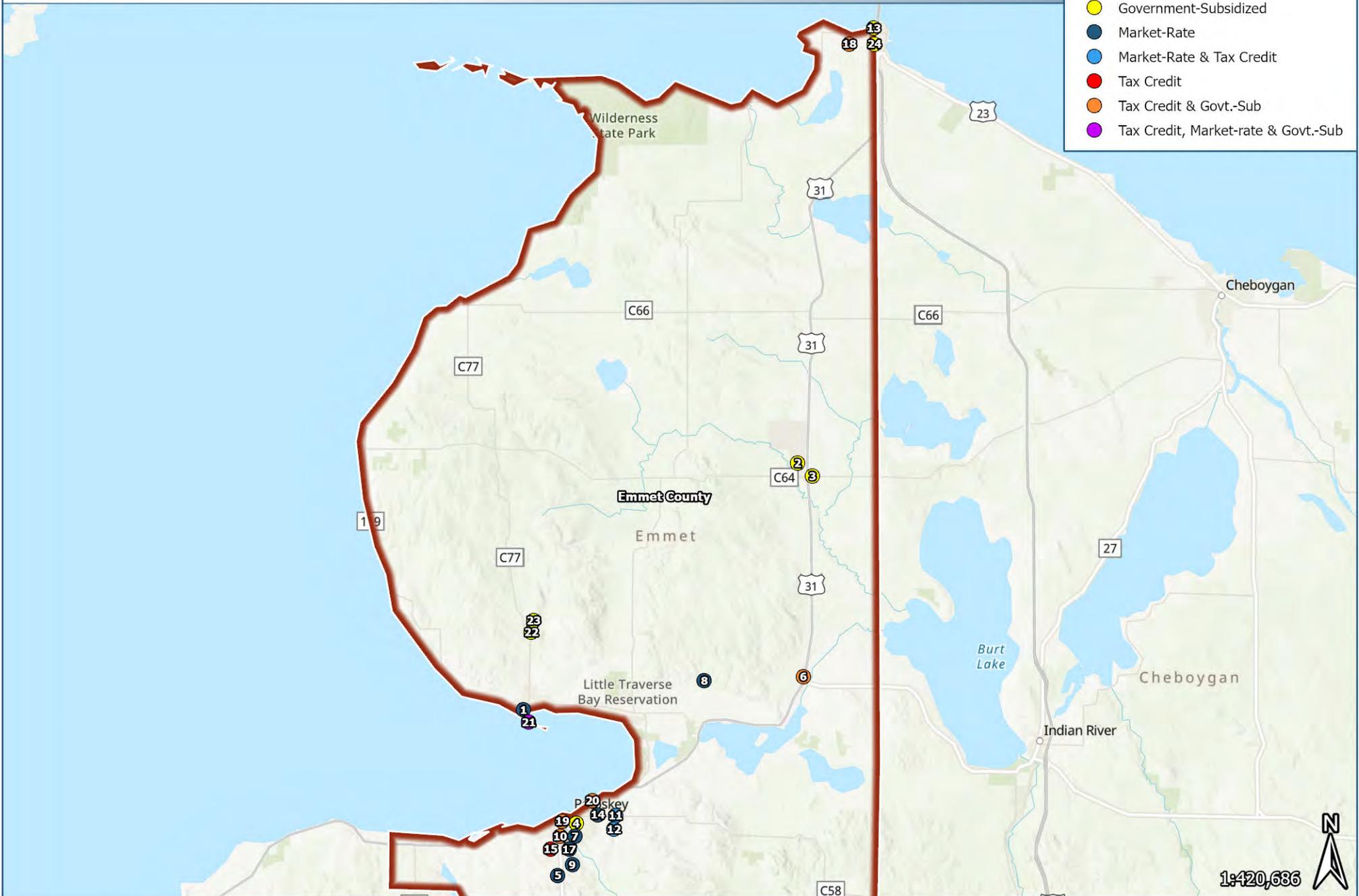
 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# EMMET COUNTY, MICHIGAN

Emmet County

**Apartment Type**

- Government-Subsidized
- Market-Rate
- Market-Rate & Tax Credit
- Tax Credit
- Tax Credit & Govt.-Sub
- Tax Credit, Market-rate & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	608 2nd St.	MRR	B-	1995	1	0	100.0%
2	6108 Washington St.	GSS	C-	1995	1	0	100.0%
3	6521 Mill St.	GSS	B	2008	1	0	100.0%
4	910-912 Petoskey	GSS	B-	1994	2	0	100.0%
5	Bear Creek Meadows	MRR	A	2006	240	0	100.0%
6	Crooked River	TGS	B	2012	16	0	100.0%
7	East Sheridan 4	MRR	C+	1975	16	0	100.0%
8	Foxfield Apts.	MRR	C+	1985	26	0	100.0%
9	Glen Haven Apts.	MRR	B-	2004	50	3	94.0%
10	Harbor Village (Family & Senior)	TGS	B-	1991	180	0	100.0%
11	Hillside Club I	MRT	B	2000	55	0	100.0%
12	Hillside Club II	MRT	B	2004	104	0	100.0%
13	Huron Apts.	GSS	B-	1985	16	0	100.0%
14	Little Traverse Village	MRR	B+	1982	72	0	100.0%
15	Maple Village I	TAX	B	2004	48	0	100.0%
16	Maple Village II	TAX	B	2005	49	0	100.0%
17	Pinecrest Apts.	MRR	B-	2003	26	0	100.0%
18	Pond Street Village	TGS	A	2007	32	0	100.0%
19	Riverview Terrace	TGS	B-	1979	70	0	100.0%
20	Traverse Woods I & II	TGS	B+	1976	128	0	100.0%
21	Village of Hillside West	TMG	B	2006	49	0	100.0%
22	Wah Wahs Noo Da Ke	GSS	B	2000	12	0	100.0%
23	Wah Wahs Noo Da Ke Single Family Homes	GSS	B	2000	6	0	100.0%
24	Wawatam Apts.	GSS	B	1987	16	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>1</b>	608 2nd St. 608 2nd St., Harbor Springs, MI 49740	Contact: Kay Roland Phone: (231) 242-1542
	Total Units: 1    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1995 BR: 4    Vacant Units: 0    Waitlist: Shared; 100 HH    AR Year: Target Population: Family, Tribal/Indian    Yr Renovated: Rent Special: None Notes: Tribal Subsidy	
<b>2</b>	6108 Washington St. 6108 Washington St., Pellston, MI 49769	Contact: Kay Rolland Phone: (231) 242-1542
	Total Units: 1    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1995 BR: 3    Vacant Units: 0    Waitlist: Shared; 100 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: NAHASDA	
<b>3</b>	6521 Mill St. 6521 Mill St., Pellston, MI 49769	Contact: Kay Rolland Phone: (231) 242-1542
	Total Units: 1    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2008 BR: 3    Vacant Units: 0    Waitlist: Shared; 100 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: NAHASDA	
<b>4</b>	910-912 Petoskey 910-912 Petoskey, Petoskey, MI 49770	Contact: Kay Rolland Phone: (231) 242-1542
	Total Units: 2    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1994 BR: 2    Vacant Units: 0    Waitlist: Shared; 100 HH    AR Year: Target Population: Family, Tribal/Indian    Yr Renovated: Rent Special: None Notes: NAHASDA	
<b>5</b>	Bear Creek Meadows 2370 Anderson Rd., Petoskey, MI 49770	Contact: Meagan Phone: (231) 348-3888
	Total Units: 240    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2006 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 20 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	<b>Crooked River</b> 7222 Milton Rd., Alanson, MI 49706	Contact: Olivia Phone: (231) 548-5786
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2012 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 8 households AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: 50% & 60% AMHI; RD 515, has RA (10 units)	
7	<b>East Sheridan 4</b> 208 & 209 E. Sheridan St., Petoskey, MI 49770	Contact: John Phone: (231) 838-1111
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1975 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
8	<b>Foxfield Apts.</b> 7335-7351 N. Conway Rd., Alanson, MI 49706	Contact: John Phone: (231) 838-1111
	Total Units: 26 UC: 0 Occupancy: 100.0% Stories: 2,2.5 Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
9	<b>Glen Haven Apts.</b> 905 Glen Haven Cir, Petoskey, MI 49770	Contact: Diane Phone: (231) 348-2200
	Total Units: 50 UC: 0 Occupancy: 94.0% Stories: 1 Year Built: 2004 BR: 2 Vacant Units: 3 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
10	<b>Harbor Village (Family &amp; Senior)</b> 1301 Crestview Dr., Petosky, MI 49770	Contact: Dianne Phone: (989) 354-2424
	Total Units: 180 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1991 BR: 1, 2 Vacant Units: 0 Waitlist: 3-12 mos AR Year: Target Population: Family, Senior 62+, Disabled Yr Renovated: 2021 Rent Special: None Notes: Tax Credit; RD 515 has RA (98 units)	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

11	<b>Hillside Club I</b> 501 Valley Ridge Dr., Petoskey, MI 49770	Contact: Jenny Phone: (231) 439-5197
	Total Units: 55    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2000 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 6-12 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (23 units); Tax Credit (32 units)	
12	<b>Hillside Club II</b> 501 Valley Ridge Dr, Petoskey, MI 49770	Contact: Jenny Phone: (231) 439-5197
	Total Units: 104    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2004 BR: 1, 2, 3    Vacant Units: 0    Waitlist: Shared; 6-12 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (40 units); Tax Credit (64 units)	
13	<b>Huron Apts.</b> 210 W. Etherington St., Mackinaw, MI 49701	Contact: Jessica Phone: (231) 627-7835
	Total Units: 16    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1985 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD 515, has RA (10 units)	
14	<b>Little Traverse Village</b> 301 Lafayette Ave., Petoskey, MI 49770	Contact: Kary Phone: (231) 347-7911
	Total Units: 72    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 1982 BR: 1, 2    Vacant Units: 0    Waitlist: 12 HH    AR Year: Target Population: Family    Yr Renovated: 2013 Rent Special: None Notes: Higher rent based on view	
15	<b>Maple Village I</b> 1695 Meadow Way, Petoskey, MI 49770	Contact: Sheila Phone: (231) 347-3755
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2004 BR: 2, 3    Vacant Units: 0    Waitlist: Shared; 4 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (2 units)	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>16</b>	<b>Maple Village II</b> 1695 Meadow Way, Petoskey, MI 49770	Contact: Sheila Phone: (231) 347-3755
	Total Units: 49    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2005 BR: 2, 3    Vacant Units: 0    Waitlist: Shared; 10 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (2 units)	
<b>17</b>	<b>Pinecrest Apts.</b> 1297 La Chaumiere St., Petoskey, MI 49770	Contact: Diane Phone: (231) 348-2200
	Total Units: 26    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2003 BR: 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
<b>18</b>	<b>Pond Street Village</b> 759 Pond St., Mackinaw, MI 49701	Contact: Kelly Phone: (231) 436-7727
	Total Units: 32    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2007 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 30 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit (31 units); HUD Section 8 (1 unit)	
<b>19</b>	<b>Riverview Terrace</b> 11 Bridge St, Petoskey, MI 49770	Contact: Ryan Phone: (231) 347-2030
	Total Units: 70    UC: 0    Occupancy: 100.0%    Stories: 3    w/Elevator    Year Built: 1979 BR: 1    Vacant Units: 0    Waitlist: 70 HH    AR Year: Target Population: Senior 62+    Yr Renovated: 2007 Rent Special: None Notes: Tax Credit; HUD Section 8; Does not accept HCV	
<b>20</b>	<b>Traverse Woods I &amp; II</b> 203 Lafayette Ave., Petosky, MI 49770	Contact: Tom Phone: (231) 347-6711
	Total Units: 128    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1976 BR: 1, 2    Vacant Units: 0    Waitlist: 84 HH    AR Year: Target Population: Family    Yr Renovated: 2004 Rent Special: None Notes: Tax Credit & RD 515 (64 units); HUD Section 8, RD 515 & Tax Credit (64 units); RA (53 units)	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		

21	<b>Village of Hillside West</b>		Contact: Sarah	
	305 & 311 W. Main St., Harbor Springs, MI 49740		Phone: (231) 526-7108	
		Total Units: 49    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2006		
		BR: 1, 2    Vacant Units: 0    Waitlist: 64 HH    AR Year:		
		Target Population: Senior 62+	Yr Renovated:	
		Rent Special: None		
Notes: HUD Section 8 & HUD Section 202 (17 units); HUD Section 8 & HUD Section 202 & 60% AMHI (24 units); Market-rate (8 units); Unit mix estimated; balcony & W/D hookups depends on building; Friendship Center also on the property; rent range due to which building the units are in				

22	<b>Wah Wahs Noo Da Ke</b>		Contact: Kay Rolland &	
	3664 Zhou-Noong Cir, Harbor Springs, MI 49740		Phone: (231) 242-1542	
		Total Units: 12    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2000		
		BR: 2    Vacant Units: 0    Waitlist: Shared; 100 HH    AR Year:		
		Target Population: Senior 55+, Tribal/Indian	Yr Renovated:	
		Rent Special: None		
Notes: RD 515, has RA (10 units); Tribal rental assistance (2 units)				

23	<b>Wah Wahs Noo Da Ke Single Family Homes</b>		Contact: Kay Rolland	
	3728 Heynig Rd., Harbor Springs, MI 49740		Phone: (231) 242-1542	
		Total Units: 6    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2000		
		BR: 2, 3, 4    Vacant Units: 0    Waitlist: Shared; 100 HH    AR Year:		
		Target Population: Family, Tribal/Indian	Yr Renovated:	
		Rent Special: None		
Notes: NAHASDA				

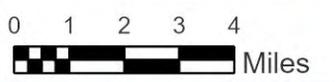
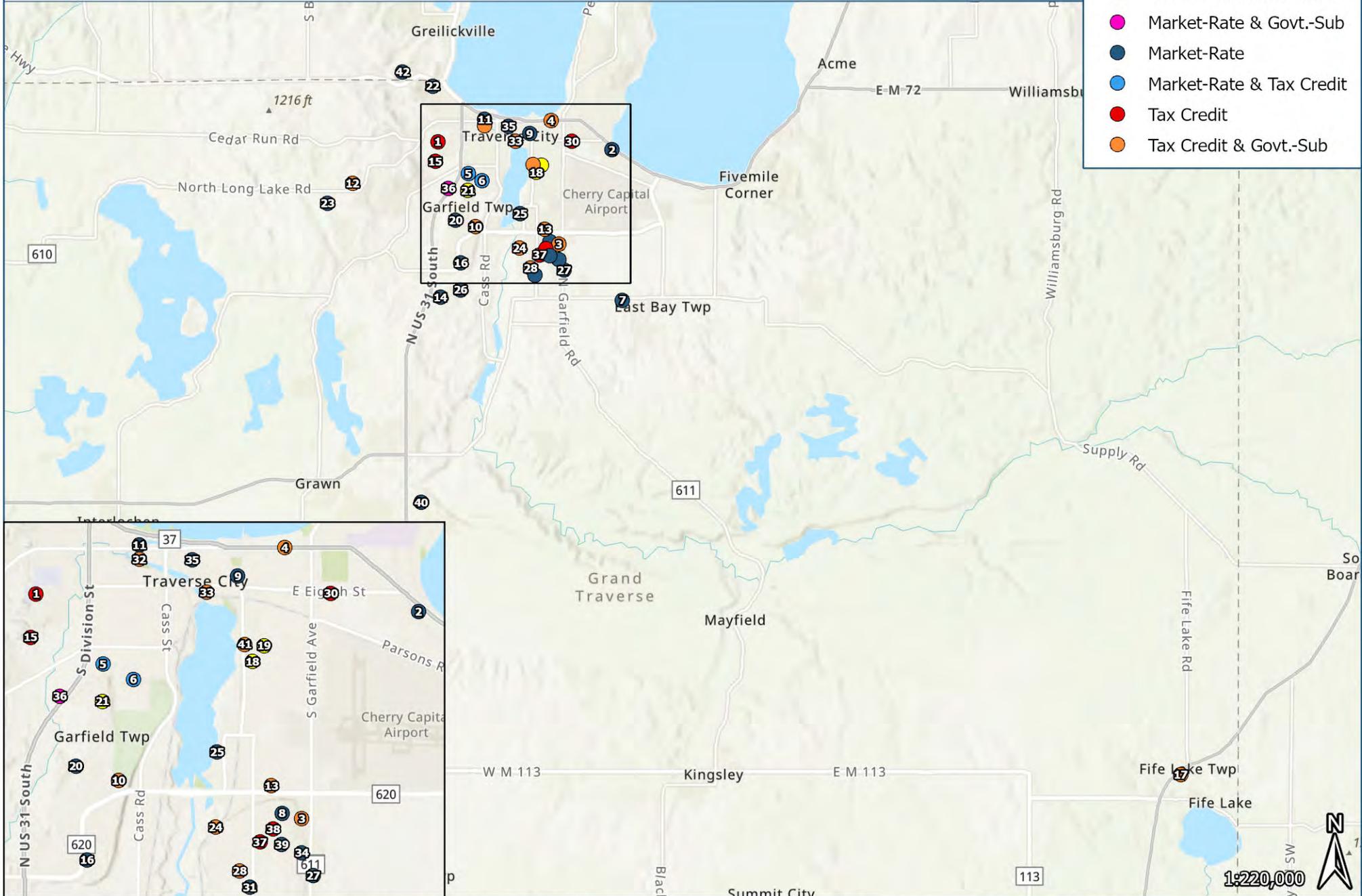
24	<b>Wawatam Apts.</b>		Contact: Rachel	
	311 Cadillac St., Mackinaw, MI 49701		Phone: (231) 627-7835	
		Total Units: 16    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1987		
		BR: 1, 2    Vacant Units: 0    Waitlist: 2 households    AR Year:		
		Target Population: Family	Yr Renovated:	
		Rent Special: None		
Notes: RD 515, has RA (6 units)				

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# GRAND TRAVERSE COUNTY, MICHIGAN

**Apartment Type**

- Government-Subsidized
- Market-Rate & Govt.-Sub
- Market-Rate
- Market-Rate & Tax Credit
- Tax Credit
- Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	630 Lofts	TAX	B+	1885	39	0	100.0%
2	Alpine Park Apts.	MRR	B-	2004	12	0	100.0%
3	Aspen Hills Family & Senior	TGS	C+	1979	70	0	100.0%
4	Bay Front Apts.	TGS	B-	2005	7	0	100.0%
5	Bay Hill I	MRT	B	1997	150	0	100.0%
6	Bay Hill II	MRT	B	1997	72	0	100.0%
7	Bayview Apts	MRR	A	2022	166	7	95.8%
8	Bluffs at Terrace Estates	MRR	B+	2013	12	0	100.0%
9	Boardman Flats	MRR	B	2017	14	2	85.7%
10	Boardman Lake I & II	TGS	C+	1979	112	0	100.0%
11	Breakwater	MRR	A	2020	77	3	96.1%
12	Brookside Commons	TGS	B	2015	72	0	100.0%
13	Carson Square	TGS	B-	2015	36	3	91.7%
14	Chelsea Park West Apts.	MRR	B+	2020	240	15	93.8%
15	Cottage 36	TAX	B-	2012	29	0	100.0%
16	Emerald Creek	MRR	C+	2001	114	0	100.0%
17	Fife Lake Apts.	TGS	B	1983	18	0	100.0%
18	Grand Traverse Area CCL	GSS	C	1978	8	0	100.0%
19	Grand Traverse Community Living Apts.	GSS	B-	1983	9	0	100.0%
20	Harbour Ridge	MRR	B	1977	208	0	100.0%
21	Hillview Terrace	GSS	C	1982	125	0	100.0%
22	Incochee Farms Apts.	MRR	B-	1978	47	0	100.0%
23	Kchi-Noodin Kaamdaakiing	MRR	B+	2019	16	0	100.0%
24	Keystone Village	TGS	B-	2009	24	0	100.0%
25	Lake Pointe Village	MRR	B	1988	260	0	100.0%
26	Liv Arbors	MRR	B+	2004	468	0	100.0%
27	Manitou Woods	MRR	B-	2000	99	0	100.0%
28	Oak Park	TGS	B-	1985	94	0	100.0%
29	Oak Terrace	TGS	B	1986	48	0	100.0%
30	Oakwood Townhomes	TAX	B	2021	6	0	100.0%
31	Ridge45 Apts.	MRR	B+	2016	400	2	99.5%
32	Riverview Terrace	TGS	C+	1974	115	0	100.0%
33	Ruth Park	TGS		2023	0	0	
34	Sugar Plum	MRR	B-	1979	172	0	100.0%
35	TC Lofts	MRR	A-	2018	39	0	100.0%
36	Tradewinds Terrace	MRR	C	1971	122	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
37	Village Glen	TAX	B	2005	120	0	100.0%
38	Village View	TAX	B	2010	18	0	100.0%
39	Village Woods	MRR	B	2008	8	0	100.0%
40	Woodbury Estates	MRR	B+	2022	19	1	94.7%
41	Woodmere Ridge Apts.	TGS	B-	2005	11	0	100.0%
42	Legends Morgan Farms	MRR	A	2023	24	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<b>630 Lofts</b> 630 Cottageview Dr., Traverse City, MI 49684	Contact: Don Phone: (231) 929-1910
	Total Units: 39 UC: 0 Occupancy: 100.0% Stories: 3.5 w/Elevator Year Built: 1885 BR: 0, 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: 2011 Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
2	<b>Alpine Park Apts.</b> 612 Airport Access Rd, Traverse City, MI 49686	Contact: Luette Frost Phone: (719) 588-9417
	Total Units: 12 UC: 0 Occupancy: 100.0% Stories: 2,2.5 Year Built: 2004 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
3	<b>Aspen Hills Family &amp; Senior</b> 1291 Oak Terrace Dr., Garfield Township, MI 49686	Contact: Elisia Phone: (231) 947-5704
	Total Units: 70 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 1979 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 16 HH AR Year: Target Population: Family, Senior 62+ Yr Renovated: 2019 Rent Special: None Notes: Tax Credit; HUD Section 8	
4	<b>Bay Front Apts.</b> 872 E. Front St., Traverse City, MI 49686	Contact: Shannon Phone: (231) 946-3057
	Total Units: 7 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2005 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Homeless, Disabled Yr Renovated: Rent Special: None Notes: Tax Credit; Supportive housing for homeless & mentally disabled; Various subsidies include state or federal grants, Northwest Michigan Supportive housing which may provide 100% subsidy	
5	<b>Bay Hill I</b> 600 Bay Hill Dr., Traverse City, MI 49684	Contact: Valerie Phone: (855) 344-2417
	Total Units: 150 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1997 BR: 1, 2, 3 Vacant Units: 0 Waitlist: Shared w/ Ph II; 100 HH AR Year: Target Population: Family Yr Renovated: 2015 Rent Special: None Notes: Market-rate (56 units); Tax Credit (94 units); TAP (45 market-rate units); HOME Funds (8 units)	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	<b>Bay Hill II</b> 600 Bay Hill Dr., Traverse City, MI 49684	Contact: Valerie Phone: (855) 899-6820
	Total Units: 72    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1997 BR: 1, 2, 3    Vacant Units: 0    Waitlist: Shared w/ Ph I; 100 HH    AR Year: Target Population: Family    Yr Renovated: 2000 Rent Special: None Notes: Market-rate (48 units); Tax Credit (24 units)	
7	<b>Bayview Apts</b> 24 Bayfront Dr, Traverse City, MI 49696	Contact: Mary Phone: (231) 668-9185
	Total Units: 166    UC: 50    Occupancy: 95.8%    Stories: 2,3    Year Built: 2022 BR: 1, 2, 3    Vacant Units: 7    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: opened in 2022 but not able to provide any other lease-up information	
8	<b>Bluffs at Terrace Estates</b> 1249 Terrace Bluff Dr., Traverse City, MI 49686	Contact: Steve Phone: (616) 464-9460
	Total Units: 12    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2013 BR: 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: 58 Total units on property; 46 are owner-occupied	
9	<b>Boardman Flats</b> 619 E. Eighth St., Traverse City, MI 49684	Contact: Mindy Phone: (231) 932-0161
	Total Units: 14    UC: 0    Occupancy: 85.7%    Stories: 2    Year Built: 2017 BR: 1, 2    Vacant Units: 2    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Does not keep a WL; Mostly short-term rentals	
10	<b>Boardman Lake I &amp; II</b> 2790 Boardman Lake Dr., Traverse City, MI 49684	Contact: Laurie Phone: (231) 941-5257
	Total Units: 112    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1979 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 230 HH    AR Year: Target Population: Family    Yr Renovated: 2014 Rent Special: None Notes: Tax Credit; RD 515, has RA (71 units)	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>11</b>	<b>Breakwater</b> 155 Garland St, Traverse City, MI 49684	Contact: Bob Phone: (231) 649-0864
		Total Units: 77 UC: 0 Occupancy: 96.1% Stories: 3 w/Elevator Year Built: 2020 BR: 0, 1, 2, 3 Vacant Units: 3 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:

<b>12</b>	<b>Brookside Commons</b> 4155 Sprucewood Dr, Traverse City, MI 49685	Contact: Pam Phone: (231) 935-3665
		Total Units: 72 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2015 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 400 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit (46 units); PBV/PBRA & Tax Credit (26 units)

<b>13</b>	<b>Carson Square</b> 1793 Linden Ave, Traverse City, MI 49686	Contact: Shannon Phone: (231) 935-4060
		Total Units: 36 UC: 0 Occupancy: 91.7% Stories: 2 Year Built: 2015 BR: 1, 2 Vacant Units: 3 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; PBV/PBRA

<b>14</b>	<b>Chelsea Park West Apts.</b> 3339 Hartman Rd, Garfield Township, MI 49685	Contact: Amy Phone: (231) 222-4406
		Total Units: 240 UC: 0 Occupancy: 93.8% Stories: 3 Year Built: 2020 BR: 1, 2 Vacant Units: 15 Waitlist: Yes--U/C units only AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Preleasing 9/2020, opened 10/2020; 12 additional units UC - 3/2023; Rent range for one-bedroom's depends if unit faces parking lot or back of property plus one floorplan has two porches but both one-bedrooms are same square feet

<b>15</b>	<b>Cottage 36</b> 1015 Red Dr., Traverse City, MI 49684	Contact: Don Phone: (231) 929-1910
		Total Units: 29 UC: 0 Occupancy: 100.0% Stories: 2.5 w/Elevator Year Built: 2012 BR: 1, 2, 3 Vacant Units: 0 Waitlist: Yes--Shared AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit

<ul style="list-style-type: none"> <li> Comparable Property</li> <li> Senior Restricted</li> <li> (MRR) Market-Rate</li> <li> (MRT) Market-Rate &amp; Tax Credit</li> <li> (MRG) Market-Rate &amp; Government-Subsidized</li> <li> (MIN) Market-Rate &amp; Income-Restricted (not LIHTC)</li> </ul>	<ul style="list-style-type: none"> <li> (MIG) Market-Rate, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li> (TAX) Tax Credit</li> <li> (TGS) Tax Credit &amp; Government-Subsidized</li> <li> (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)</li> <li> (TIN) Tax Credit &amp; Income-Restricted (not LIHTC)</li> <li> (TMG) Tax Credit, Market-Rate &amp; Government-Subsidized</li> </ul>	<ul style="list-style-type: none"> <li> (TIG) Tax Credit, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li> (INR) Income-Restricted (not LIHTC)</li> <li> (ING) Income-Restricted (not LIHTC) &amp; Government-Subsidized</li> <li> (GSS) Government-Subsidized</li> <li> (ALL) Tax Credit, Market-Rate, Govt-Subsidized &amp; Income-Restricted</li> </ul>
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16	<b>Emerald Creek</b> 2516 Crossing Cir., Traverse City, MI 49684		Contact: Jody Phone: (231) 668-7339	
		Total Units: 114    UC: 0    Occupancy: 100.0% BR: 2    Vacant Units: 0 Target Population: Family Rent Special: None Notes: Rent range based on unit updates, view & location	Stories: 3    w/Elevator Waitlist: 3 HH Year Built: 2001 AR Year: Yr Renovated:	

17	<b>Fife Lake Apts.</b> 10810 Vans Ln, Fife Lake, MI 49633		Contact: Nicole Phone: (231) 946-6361	
		Total Units: 18    UC: 0    Occupancy: 100.0% BR: 1, 2    Vacant Units: 0 Target Population: Family Rent Special: None Notes:	Stories: 1 Waitlist: 22 HH Year Built: 1983 AR Year: Yr Renovated: 2008	

18	<b>Grand Traverse Area CCL</b> 935 Barlow St., Traverse City, MI 49686		Contact: Karen Phone: (231) 932-9030	
		Total Units: 8    UC: 0    Occupancy: 100.0% BR: 0    Vacant Units: 0 Target Population: Disabled Rent Special: None Notes: HUD Section 811; Community Living Center; 100% mentally & physically disabled; Rent includes food & care	Stories: 2 Waitlist: 18 mos Year Built: 1978 AR Year: Yr Renovated:	

19	<b>Grand Traverse Community Living Apts.</b> 920 Grant St, Traverse City, MI 49686		Contact: Susan Phone:	
	Picture Not Available	Total Units: 9    UC: 0    Occupancy: 100.0% BR: 2    Vacant Units: 0 Target Population: Disabled Rent Special: None Notes:	Stories: 2 Waitlist: Very long Year Built: 1983 AR Year: Yr Renovated:	

20	<b>Harbour Ridge</b> 3686 Matador W, Traverse City, MI 49684		Contact: Laurel Phone: (231) 947-2902	
		Total Units: 208    UC: 0    Occupancy: 100.0% BR: 1, 2    Vacant Units: 0 Target Population: Family Rent Special: None Notes: Newer 1-br units have washer/dryer, dishwasher & microwave; Select 1-br have alarm system & attached garage; Larger 1-br has den; Select units include carport	Stories: 2,3 Waitlist: 30 HH Year Built: 1977 AR Year: Yr Renovated: 1999	

✓ Comparable Property ♦ Senior Restricted (MRR) Market-Rate (MRT) Market-Rate & Tax Credit (MRG) Market-Rate & Government-Subsidized (MIN) Market-Rate & Income-Restricted (not LIHTC)	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized (TAX) Tax Credit (TGS) Tax Credit & Government-Subsidized (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) (TIN) Tax Credit & Income-Restricted (not LIHTC) (TMG) Tax Credit, Market-Rate & Government-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized (INR) Income-Restricted (not LIHTC) (ING) Income-Restricted (not LIHTC) & Government-Subsidized (GSS) Government-Subsidized (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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21	Hillview Terrace 601 Fitzhugh Dr., Traverse City, MI 49684		Contact: Penny Schropt Phone: (231) 946-6540	
		Total Units: 125 UC: 0 BR: 1, 2 Target Population: Senior 62+ Rent Special: None Notes: RD 515, has RA (95 units)	Occupancy: 100.0% Vacant Units: 0	Stories: 3 Waitlist: 12 mos

22	Incochee Farms Apts. 762 Kingston Ct., Traverse City, MI 49684		Contact: Gary Phone: (231) 941-7830	
		Total Units: 47 UC: 1 BR: 2 Target Population: Family Rent Special: None Notes: Rent range based on unit location	Occupancy: 100.0% Vacant Units: 0	Stories: 2,2.5 Waitlist: Not now

23	Kchi-Noodin Kaamdaakiing Herkner Road & Hill Valley Dr, Traverse City, MI 49685		Contact: Nicki Phone: (231) 534-7800	
		Total Units: 16 UC: 0 BR: 1, 2 Target Population: Tribal/Indian Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0	Stories: 2 Waitlist: 14 HH

24	Keystone Village 2957 Keystone Rd., Garfield Township, MI 49686		Contact: Sue Phone: (231) 922-1528	
		Total Units: 24 UC: 0 BR: 1, 2 Target Population: Homeless, Permanent Supportive Housing, Other Rent Special: None Notes: Tax Credit; PBV/PBRA ; Supportive housing for chronically homeless & survivors of domestic violence	Occupancy: 100.0% Vacant Units: 0	Stories: 2 Waitlist: Yes

25	Lake Pointe Village 1646 Maple Ridge Way, Traverse City, MI 49686		Contact: Carrie Phone: (231) 941-2400	
		Total Units: 260 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes: Rent range based on upgrades, view, floorplan & floor level	Occupancy: 100.0% Vacant Units: 0	Stories: 1,2 Waitlist: 12 mos

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>26</b>	<b>Liv Arbors</b> 2955 Leggett Dr., Traverse City, MI 49685	Contact: Bri Phone: (231) 421-6053
	 <p>Total Units: 468 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2004                  BR: 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: 60 HH AR Year:                  Target Population: Family Yr Renovated:                  Rent Special: None                  Notes: Rent range due to floorplan, floor level &amp; view</p>	

<b>27</b>	<b>Manitou Woods</b> 1021 Manitou Dr., Traverse City, MI 49686	Contact: Nella Phone: (231) 922-0771
	 <p>Total Units: 99 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2000                  BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year:                  Target Population: Family Yr Renovated:                  Rent Special: None                  Notes: Higher rent 2 &amp; 3-br have walk-out finished basements; No longer keeps a WL</p>	

<b>28</b>	<b>Oak Park</b> 1650 Maylane Dr., Traverse City, MI 49686	Contact: Renee Phone: (231) 947-3621
	 <p>Total Units: 94 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1985                  BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 108 HH AR Year:                  Target Population: Family Yr Renovated: 2008                  Rent Special: None                  Notes: Tax Credit; RD 515, has RA (55 units); wait list estimated by Renee</p>	

<b>29</b>	<b>Oak Terrace</b> 1240 Oak Terrace Dr., Garfield Township, MI 49686	Contact: Nicole Phone: (231) 946-6361
	 <p>Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1986                  BR: 1 Vacant Units: 0 Waitlist: 50 HH AR Year:                  Target Population: Senior 62+ Yr Renovated: 2008                  Rent Special: None                  Notes: Tax Credit; RD 515, has RA (28 units)</p>	

<b>30</b>	<b>Oakwood Townhomes</b> 1210 East Eight St, Traverse City, MI 49686	Contact: Leigha Phone: (231) 947-6001
	 <p>Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2021                  BR: 2 Vacant Units: 0 Waitlist: 20 HH AR Year:                  Target Population: Family Yr Renovated:                  Rent Special: None                  Notes: Tax Credit</p>	

<ul style="list-style-type: none"> <li><span style="color: green;">✔</span> Comparable Property</li> <li><span style="color: blue;">◆</span> Senior Restricted</li> <li><span style="background-color: blue; color: white; padding: 2px;">(MRR)</span> Market-Rate</li> <li><span style="background-color: cyan; color: white; padding: 2px;">(MRT)</span> Market-Rate &amp; Tax Credit</li> <li><span style="background-color: pink; color: white; padding: 2px;">(MRG)</span> Market-Rate &amp; Government-Subsidized</li> <li><span style="background-color: darkblue; color: white; padding: 2px;">(MIN)</span> Market-Rate &amp; Income-Restricted (not LIHTC)</li> </ul>	<ul style="list-style-type: none"> <li><span style="background-color: olive; color: white; padding: 2px;">(MIG)</span> Market-Rate, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li><span style="background-color: red; color: white; padding: 2px;">(TAX)</span> Tax Credit</li> <li><span style="background-color: orange; color: white; padding: 2px;">(TGS)</span> Tax Credit &amp; Government-Subsidized</li> <li><span style="background-color: green; color: white; padding: 2px;">(TMI)</span> Tax Credit, Market-Rate, Income-Restricted (not LIHTC)</li> <li><span style="background-color: darkred; color: white; padding: 2px;">(TIN)</span> Tax Credit &amp; Income-Restricted (not LIHTC)</li> <li><span style="background-color: purple; color: white; padding: 2px;">(TMG)</span> Tax Credit, Market-Rate &amp; Government-Subsidized</li> </ul>	<ul style="list-style-type: none"> <li><span style="background-color: magenta; color: white; padding: 2px;">(TIG)</span> Tax Credit, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li><span style="background-color: green; color: white; padding: 2px;">(INR)</span> Income-Restricted (not LIHTC)</li> <li><span style="background-color: lightgreen; color: white; padding: 2px;">(ING)</span> Income-Restricted (not LIHTC) &amp; Government-Subsidized</li> <li><span style="background-color: yellow; color: black; padding: 2px;">(GSS)</span> Government-Subsidized</li> <li><span style="background-color: lightpurple; color: black; padding: 2px;">(ALL)</span> Tax Credit, Market-Rate, Govt-Subsidized &amp; Income-Restricted</li> </ul>
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<b>31</b>	<b>Ridge45 Apts.</b> 1555 Ridge Blvd., Traverse City, MI 49686	Contact: Mallory Phone: (231) 715-3817
	Total Units: 400    UC: 0    Occupancy: 99.5%    Stories: 3    Year Built: 2016 BR: 1, 2, 3    Vacant Units: 2    Waitlist: Yes    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range due to floorplan & view	

<b>32</b>	<b>Riverview Terrace</b> 150 Pine, Traverse City, MI 49684	Contact: Lisa Phone: (231) 922-4915
	Total Units: 115    UC: 0    Occupancy: 100.0%    Stories: 10    w/Elevator    Year Built: 1974 BR: 1    Vacant Units: 0    Waitlist: 66 mos    AR Year: 2023 Target Population: Senior    Yr Renovated: Rent Special: None Notes: RAD conversion.	

<b>33</b>	<b>Ruth Park</b> 520 Wellington St, Traverse City, MI 49686	Contact: Alex Phone:
	Total Units: 0    UC: 58    Occupancy:    Stories: 4    w/Elevator    Year Built: 2023 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: 58 units UC, ECD May 2023; PBV/PBRA & Tax Credit (9 units); Tax Credit (49 units)	

<b>34</b>	<b>Sugar Plum</b> 2692 Harbor Hill Dr., Traverse City, MI 49686	Contact: Isaac Phone: (231) 947-7330
	Total Units: 172    UC: 5    Occupancy: 100.0%    Stories: 2,2,5,3    Year Built: 1979 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: 2023 Rent Special: None Notes:	

<b>35</b>	<b>TC Lofts</b> 340 E. State St., Traverse City, MI 49684	Contact: Quinn Phone: (231) 590-0199
	Total Units: 39    UC: 0    Occupancy: 100.0%    Stories: 5    w/Elevator    Year Built: 2018 BR: 1, 2    Vacant Units: 0    Waitlist: 65 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range due to floorplan & view; Opened 7/2018; Rents change daily	

<span style="color: green;">✔</span> Comparable Property <span style="color: blue;">♦</span> Senior Restricted <span style="background-color: #0056b3; color: white; padding: 2px;">(MRR)</span> Market-Rate <span style="background-color: #00bfff; color: white; padding: 2px;">(MRT)</span> Market-Rate & Tax Credit <span style="background-color: #ffcc99; color: white; padding: 2px;">(MRG)</span> Market-Rate & Government-Subsidized <span style="background-color: #008080; color: white; padding: 2px;">(MIN)</span> Market-Rate & Income-Restricted (not LIHTC)	<span style="background-color: #92d050; color: white; padding: 2px;">(MIG)</span> Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized <span style="background-color: #ff0000; color: white; padding: 2px;">(TAX)</span> Tax Credit <span style="background-color: #ffa500; color: white; padding: 2px;">(TGS)</span> Tax Credit & Government-Subsidized <span style="background-color: #008000; color: white; padding: 2px;">(TMI)</span> Tax Credit, Market-Rate, Income-Restricted (not LIHTC) <span style="background-color: #800000; color: white; padding: 2px;">(TIN)</span> Tax Credit & Income-Restricted (not LIHTC) <span style="background-color: #800080; color: white; padding: 2px;">(TMG)</span> Tax Credit, Market-Rate & Government-Subsidized	<span style="background-color: #ff00ff; color: white; padding: 2px;">(TIG)</span> Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized <span style="background-color: #00ff00; color: white; padding: 2px;">(INR)</span> Income-Restricted (not LIHTC) <span style="background-color: #90ee90; color: white; padding: 2px;">(ING)</span> Income-Restricted (not LIHTC) & Government-Subsidized <span style="background-color: #ffff00; color: white; padding: 2px;">(GSS)</span> Government-Subsidized <span style="background-color: #ccccff; color: white; padding: 2px;">(ALL)</span> Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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36	<b>Tradewinds Terrace</b> 851 Fizhugh Dr., Traverse City, MI 49684	Contact: Amanda Phone: (231) 946-2050
	Total Units: 122    UC: 0    Occupancy: 100.0%    Stories: 3    Year Built: 1971 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 359 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (70 units); HUD Section 8 (52 units)	
37	<b>Village Glen</b> 2944 Glen Dr, Traverse City, MI 49686	Contact: Pam Phone: (231) 932-9506
	Total Units: 120    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2005 BR: 2, 3    Vacant Units: 0    Waitlist: 10 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
38	<b>Village View</b> 1336 Birch Tree Ln, Traverse City, MI 49686	Contact: Sue Phone: (517) 897-5556
	Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2010 BR: 2, 3    Vacant Units: 0    Waitlist: 2 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
39	<b>Village Woods</b> 1336 Birch Tree Ln., Traverse City, MI 49686	Contact: Sue Phone: (517) 897-5556
	Total Units: 8    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2008 BR: 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
40	<b>Woodbury Estates</b> 1920 Finch Dr, Traverse City, MI 49685	Contact: Julie Phone: (231) 774-2624
Picture Not Available	Total Units: 19    UC: 0    Occupancy: 94.7%    Stories: 1    Year Built: 2022 BR: 3    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

41	<b>Woodmere Ridge Apts.</b> 927 Woodmere Ave., Traverse City, MI 49686	Contact: Shannon Phone: (231) 946-3057
	Total Units: 11    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2005 BR: 1, 2, 3    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Homeless, Disabled    Yr Renovated: Rent Special: None	
	Notes: Tax Credit & HUD Section (2 units); Tax Credit & Subsidy (9 units); Supportive housing for homeless & mentally disabled; Various subsidies include state or federal grants, Northwest Michigan Supportive housing which may provide 100% subsidy	

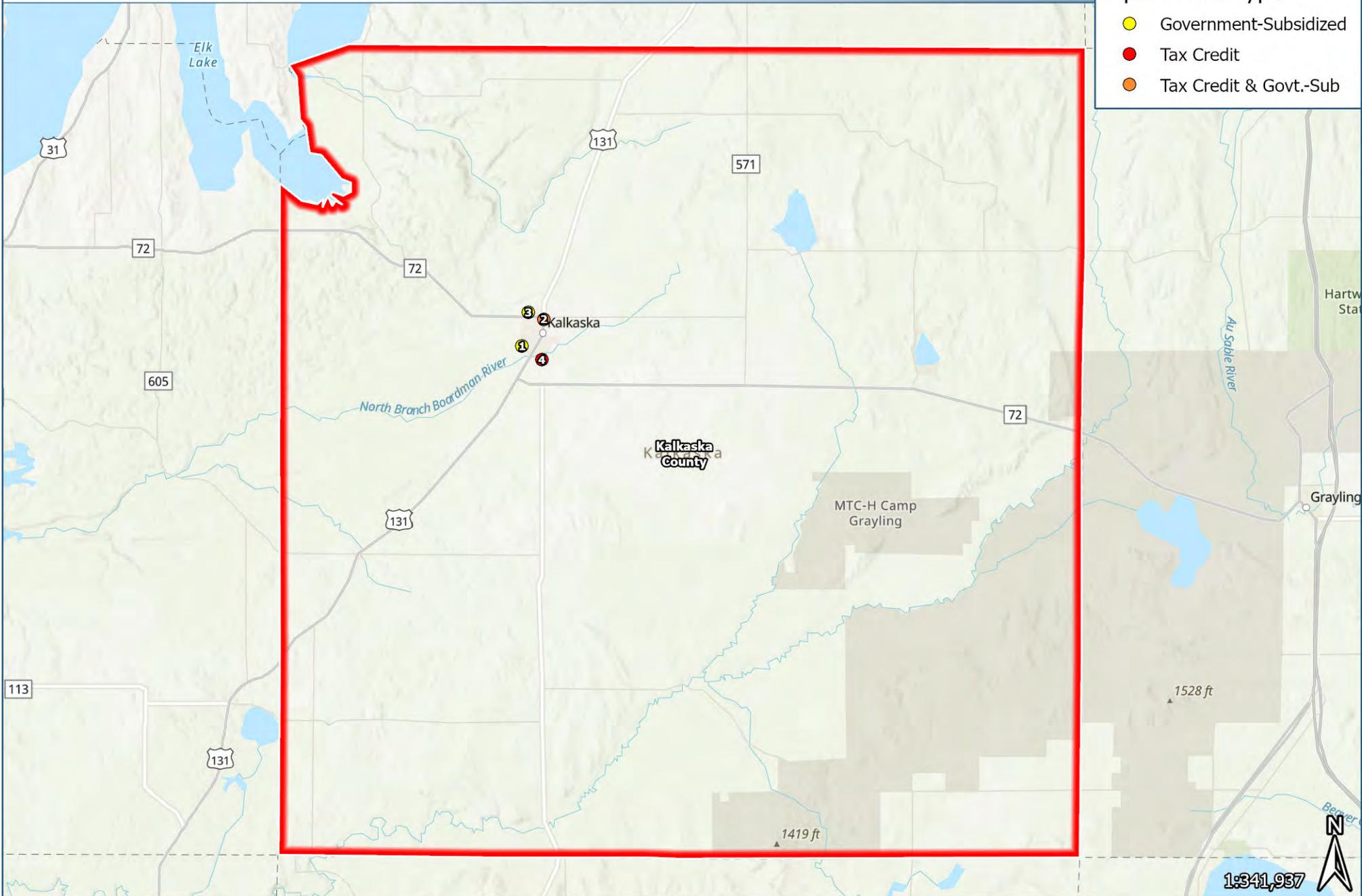
42	<b>Legends Morgan Farms</b> 12300 S Lovell Ln, Traverse City, MI 49684	Contact: Tiffany Phone: (231) 600-8079
	Total Units: 24    UC: 194    Occupancy: 100.0%    Stories: 3    Year Built: 2023 BR: 1, 2    Vacant Units: 0    Waitlist: 13 units offline preleased right    AR Year: Target Population: Family    Yr Renovated: Rent Special: None	
	Notes: One building of 24 units currently open; second building scheduled to open in May, 13/24 units released; Preleasing 12/2022, opened 4/2023, still in lease-up; Rents change daily	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# KALKASKA COUNTY, MICHIGAN

**Apartment Type**

-  Government-Subsidized
-  Tax Credit
-  Tax Credit & Govt.-Sub



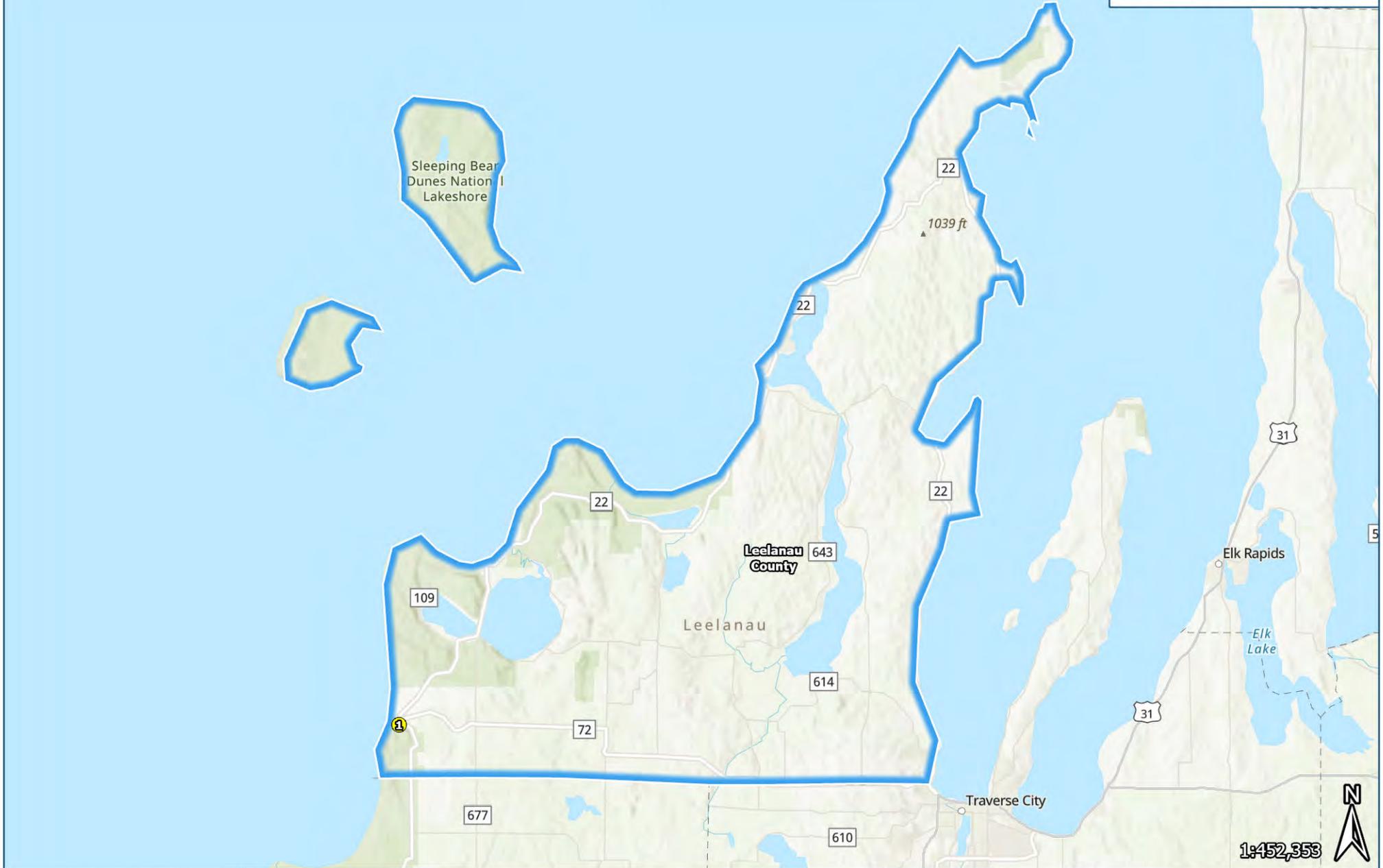
Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Level Acres I	GSS	B-	1972	36	0	100.0%
2	Sandy Pines Apts.	TGS	B	1981	50	0	100.0%
3	Senior Haven	GSS	C+	1979	42	0	100.0%
4	Village at Rivers Edge	TAX	B+	2006	48	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<b>Level Acres I</b> 504 S Orange St, Kalkaska, MI 49646	Contact: Donna Phone: (231) 258-9107
	Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1972 BR: 1 Vacant Units: 0 Waitlist: 9 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes:	
2	<b>Sandy Pines Apts.</b> 724S Cedar St, Kalkaska, MI 49646	Contact: Kelly Phone: (231) 384-6600
	Total Units: 50 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1981 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 76 HH AR Year: Target Population: Family Yr Renovated: 2014 Rent Special: None Notes: Heat not include in Townhome units; Year renovated est. by contact	
3	<b>Senior Haven</b> 2170 N Birch St, Kalkaska, MI 49646	Contact: Michelle Phone: (231) 258-4250
	Total Units: 42 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 1979 BR: 1, 2 Vacant Units: 0 Waitlist: 20 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes:	
4	<b>Village at Rivers Edge</b> 29 Rivers Edge Rd., Kalkaska, MI 49646	Contact: Cindy Phone: (231) 258-5300
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2006 BR: 2, 3 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# LEELANAU COUNTY, MICHIGAN



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Empire Townhouses	GSS	B	1981	18	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>1</b>	<b>Empire Townhouses</b> 10051 W Michigan St, Empire, MI 49630	Contact: Renea Phone: (231) 835-2061
	Total Units: 18      UC: 0      Occupancy: 100.0%      Stories: 1,2      Year Built: 1981 BR: 1,2      Vacant Units: 0      Waitlist: 8 HH      AR Year:	Target Population: Family      Yr Renovated:
	Rent Special: None	
	Notes: SF est. by contact	

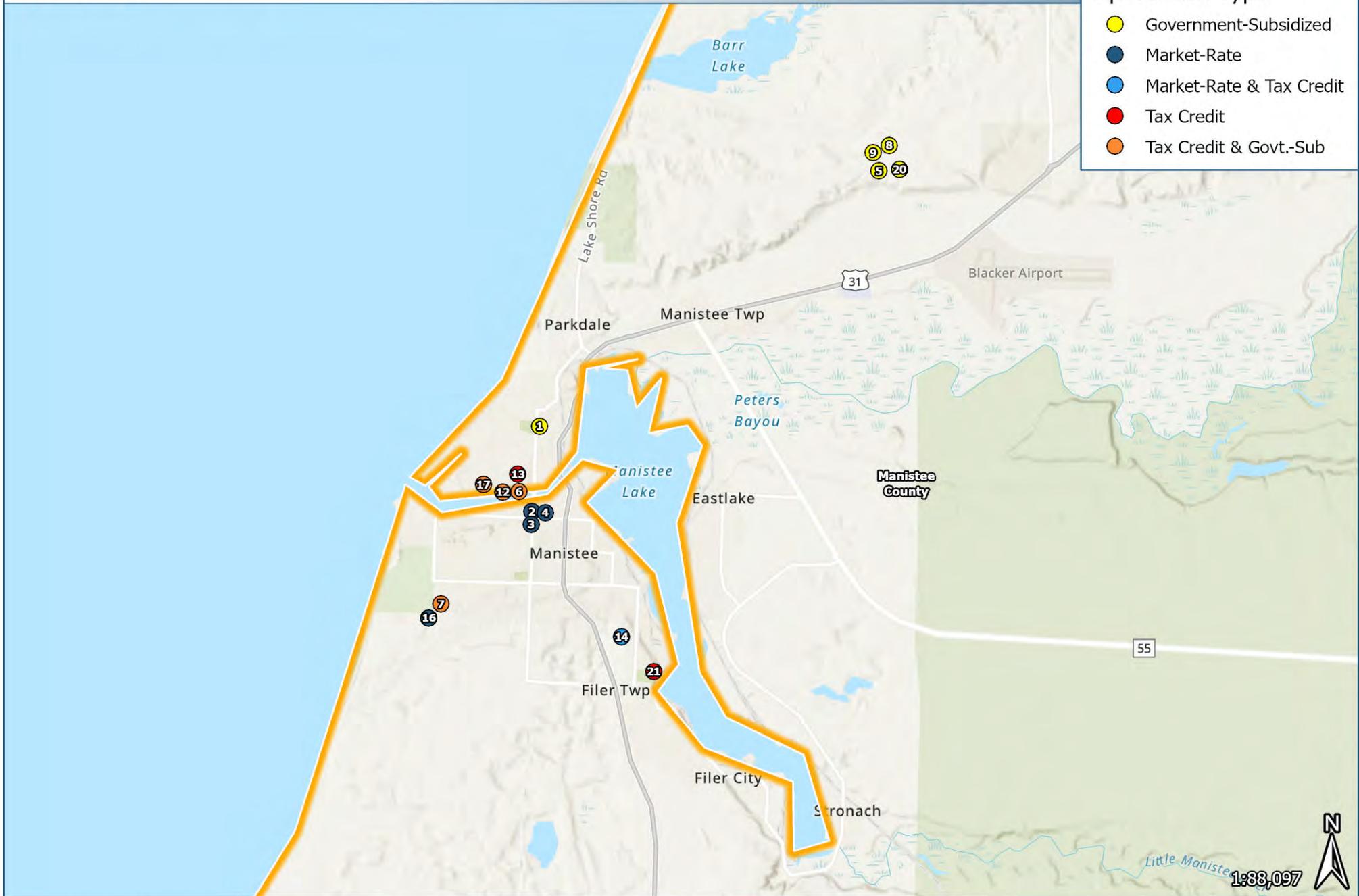
 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# MANISTEE COUNTY, MICHIGAN

Manistee County

**Apartment Type**

- Government-Subsidized
- Market-Rate
- Market-Rate & Tax Credit
- Tax Credit
- Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	194 Quincy St.	GSS	B	1967	1	0	100.0%
2	409 Water St.	MRR	C+	1878	10	1	90.0%
3	412 1st St.	MRR	C+	1915	5	0	100.0%
4	90 Maple St.	MRR	C+	1920	5	0	100.0%
5	ARRA Units	GSS	B	2010	15	0	100.0%
6	Century Terrace Apts.	TGS	C	1969	69	0	100.0%
7	Cherry Hill Apts.	TGS	B	1979	48	0	100.0%
8	Duplex	GSS	B	2012	2	0	100.0%
9	Elders Housing	GSS	B	2002	12	0	100.0%
10	Fair Market	MRR	B	2011	3	0	100.0%
11	Fair Market	MRR	B	2009	3	0	100.0%
12	Harborview Apts.	TGS	C	1983	48	14	70.8%
13	Hillcrest Village Apts.	TAX	B+	2022	47	0	100.0%
14	Horizon Pointe	MRT	B	2002	49	0	100.0%
15	Housing Stock Reserve Duplex	MRR	B	2012	6	0	100.0%
16	Manistee Lakeview	MRR	B	1988	40	0	100.0%
17	Manistee Place	TGS	B+	1974	46	0	100.0%
18	Modulars	GSS	B	2008	5	0	100.0%
19	NAHASDA	GSS	B	2009	5	0	100.0%
20	NAHASDA	GSS	B	2016	2	0	100.0%
21	Reitz Park Village	TAX	B	2002	48	0	100.0%
22	Two Beavers	GSS	B	2008	4	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>1</b>	<b>194 Quincy St.</b> 194 Quincy St., Manistee, MI 49660	Contact: Brittany Phone: (231) 398-6830
	Total Units: 1    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1967 BR: 2    Vacant Units: 0    Waitlist: 8 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tribal Funds	
<b>2</b>	<b>409 Water St.</b> 409 Water St., Manistee, MI 49660	Contact: Kerry Phone: (231) 398-0442
	Total Units: 10    UC: 0    Occupancy: 90.0%    Stories: 3    Year Built: 1878 BR: 0, 1, 2    Vacant Units: 1    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: 2010 Rent Special: None Notes: Rent range based on renovations	
<b>3</b>	<b>412 1st St.</b> 412 1st St., Manistee, MI 49660	Contact: Kerry Phone: (231) 398-0442
	Total Units: 5    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1915 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: 2009 Rent Special: None Notes: Rent range due to renovations; Does not keep a WL	
<b>4</b>	<b>90 Maple St.</b> 90 Maple St., Manistee, MI 49660	Contact: Kerry Phone: (231) 398-0442
	Total Units: 5    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1920 BR: 0, 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: 2009 Rent Special: None Notes: Rent range due to each unit being unique; Does not keep a WL; Highest one-Br rent attributed to one very large unit--SF est. by contact	
<b>5</b>	<b>ARRA Units</b> 2647 W. Maw Gaw NE Quong RD, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
Picture Not Available	Total Units: 15    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2010 BR: 2, 3, 4    Vacant Units: 0    Waitlist: Shared; 18 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: American Recovery & Reinvestment Act Housing Credit Assistance Program; Public Housing	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	<b>Century Terrace Apts.</b> 237 6th Ave., Manistee, MI 49660	Contact: Lindsay Phone: (231) 723-6201
	Total Units: 69    UC: 50    Occupancy: 100.0%    Stories: 5    w/Elevator    Year Built: 1969 BR: 1, 2    Vacant Units: 0    Waitlist: WL shared w/ Harborview Apts.;    AR Year: Target Population: Family    Yr Renovated: 2023 Rent Special: None Notes: Former Public Housing complex; In lease-up; All lease-up info UNK; Under construction; ECD early spring 2023	

7	<b>Cherry Hill Apts.</b> 575 Ramsdell, Manistee, MI 49660	Contact: Andy Phone: (231) 723-8712
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1979 BR: 1, 2    Vacant Units: 0    Waitlist: 50-80HH    AR Year: Target Population: Family    Yr Renovated: 2001 Rent Special: None Notes: 50% & 60% AMHI; RD 515, has RA (42 units)	

8	<b>Duplex</b> 2685 E. Me Tay Wis, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
	Total Units: 2    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2012 BR: 2    Vacant Units: 0    Waitlist: Shared with other GSS    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: NAHASDA	

9	<b>Elders Housing</b> 2680 W. Maw Gaw NE Quong, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
	Total Units: 12    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2002 BR: 2    Vacant Units: 0    Waitlist: Shared with other GSS    AR Year: Target Population: Senior 55+    Yr Renovated: Rent Special: None Notes: NAHASDA; Six units have fireplace; 12 units have basement	

10	<b>Fair Market</b> 2589 E. Mah Gaw NE Guong, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
	Total Units: 3    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2011 BR: 5    Vacant Units: 0    Waitlist: Shared; 14 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tribal Funds, but not subsidized through NAHASDA	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>11</b>	<b>Fair Market</b> 2597 E. Maw Gaw Ne Quong, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
	 <p>Total Units: 3 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2009                  BR: 2, 3 Vacant Units: 0 Waitlist: Shared; 14 HH AR Year:                  Target Population: Family Yr Renovated:                  Rent Special: None                  Notes: Tribal Funds, but not subsidized through NAHASDA</p>	

<b>12</b>	<b>Harborview Apts.</b> 273 6th Ave., Manistee, MI 49660	Contact: Lindsay Phone: (231) 723-6201
	 <p>Total Units: 48 UC: 0 Occupancy: 70.8% Stories: 5 w/Elevator Year Built: 1983                  BR: 1, 2 Vacant Units: 14 Waitlist: WL shared w/ Century Terrace AR Year:                  Target Population: Family Yr Renovated: 2023                  Rent Special: None                  Notes: Former Public Housing complex; In lease-up; All lease-up info UNK</p>	

<b>13</b>	<b>Hillcrest Village Apts.</b> 121 Ford St, Manistee, MI 49660	Contact: Emily Phone: (231) 299-2278
	 <p>Total Units: 47 UC: 0 Occupancy: 100.0% Stories: 2,3 w/Elevator Year Built: 2022                  BR: 1, 2, 3 Vacant Units: 0 Waitlist: 107 HH AR Year:                  Target Population: Family Yr Renovated:                  Rent Special: None                  Notes:</p>	

<b>14</b>	<b>Horizon Pointe</b> 305 Care Center Dr., Manistee, MI 49660	Contact: Lisa Phone: (231) 398-2660
	 <p>Total Units: 49 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 2002                  BR: 1, 2 Vacant Units: 0 Waitlist: 65 HH AR Year:                  Target Population: Senior 55+ Yr Renovated:                  Rent Special: None                  Notes: Market-rate (14 units); 50% &amp; 60% AMHI (35 units); HOME Funds</p>	

<b>15</b>	<b>Housing Stock Reserve Duplex</b> 2646 W. Me Tay Wis, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
	 <p>Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2012                  BR: 2 Vacant Units: 0 Waitlist: Shared with other MRR AR Year:                  Target Population: Family Yr Renovated:                  Rent Special: None                  Notes: Tribal Funds, but not subsidized through NAHASDA</p>	

<ul style="list-style-type: none"> <li> Comparable Property</li> <li> Senior Restricted</li> <li> (MRR) Market-Rate</li> <li> (MRT) Market-Rate &amp; Tax Credit</li> <li> (MRG) Market-Rate &amp; Government-Subsidized</li> <li> (MIN) Market-Rate &amp; Income-Restricted (not LIHTC)</li> </ul>	<ul style="list-style-type: none"> <li> (MIG) Market-Rate, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li> (TAX) Tax Credit</li> <li> (TGS) Tax Credit &amp; Government-Subsidized</li> <li> (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)</li> <li> (TIN) Tax Credit &amp; Income-Restricted (not LIHTC)</li> <li> (TMG) Tax Credit, Market-Rate &amp; Government-Subsidized</li> </ul>	<ul style="list-style-type: none"> <li> (TIG) Tax Credit, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li> (INR) Income-Restricted (not LIHTC)</li> <li> (ING) Income-Restricted (not LIHTC) &amp; Government-Subsidized</li> <li> (GSS) Government-Subsidized</li> <li> (ALL) Tax Credit, Market-Rate, Govt-Subsidized &amp; Income-Restricted</li> </ul>
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<b>16</b>	<b>Manistee Lakeview</b> 1100 Cherry St., Manistee, MI 49660		Contact: Becky Phone: (231) 757-3187		
		Total Units: 40 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes:	Occupancy: 100.0% Vacant Units: 0	Stories: 2 Waitlist: 4 HH	Year Built: 1988 AR Year: Yr Renovated:

<b>17</b>	<b>Manistee Place</b> 311 5th Ave., Manistee, MI 49660		Contact: Jennifer Phone: (231) 398-9206		
		Total Units: 46 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes: 40%, 50% & 60% AMHI; RD 515, has RA (30 units); Townhomes have washer/dryer hookups	Occupancy: 100.0% Vacant Units: 0	Stories: 2,3 Waitlist: 57 HH	Year Built: 1974 AR Year: Yr Renovated: 2012

<b>18</b>	<b>Modulars</b> 2615 W. Maw Gaw NE Quong, Manistee, MI 49660		Contact: Michelle Phone: (231) 723-8288		
		Total Units: 5 UC: 0 BR: 3 Target Population: Family Rent Special: None Notes: NAHASDA	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: Shared with other GSS	Year Built: 2008 AR Year: Yr Renovated:

<b>19</b>	<b>NAHASDA</b> 2640 W. Maw Gaw NE Quong, Manistee, MI 49660		Contact: Michelle Phone: (231) 723-8288		
		Total Units: 5 UC: 0 BR: 3 Target Population: Family Rent Special: None Notes: NAHASDA	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: Shared with other GSS	Year Built: 2009 AR Year: Yr Renovated:

<b>20</b>	<b>NAHASDA</b> 2621 E. Mag Gaw NE Quong, Manistee, MI 49660		Contact: Michelle Phone: (231) 723-8299		
		Total Units: 2 UC: 0 BR: 4 Target Population: Family Rent Special: None Notes: NAHASDA	Occupancy: 100.0% Vacant Units: 0	Stories: 1 Waitlist: Shared with other GSS	Year Built: 2016 AR Year: Yr Renovated:

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

21	<b>Reitz Park Village</b> 90 Park Ave., Manistee, MI 49660	Contact: Lisa Phone: (231) 398-2660
		
Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2002 BR: 2, 3    Vacant Units: 0    Waitlist: 93 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds		

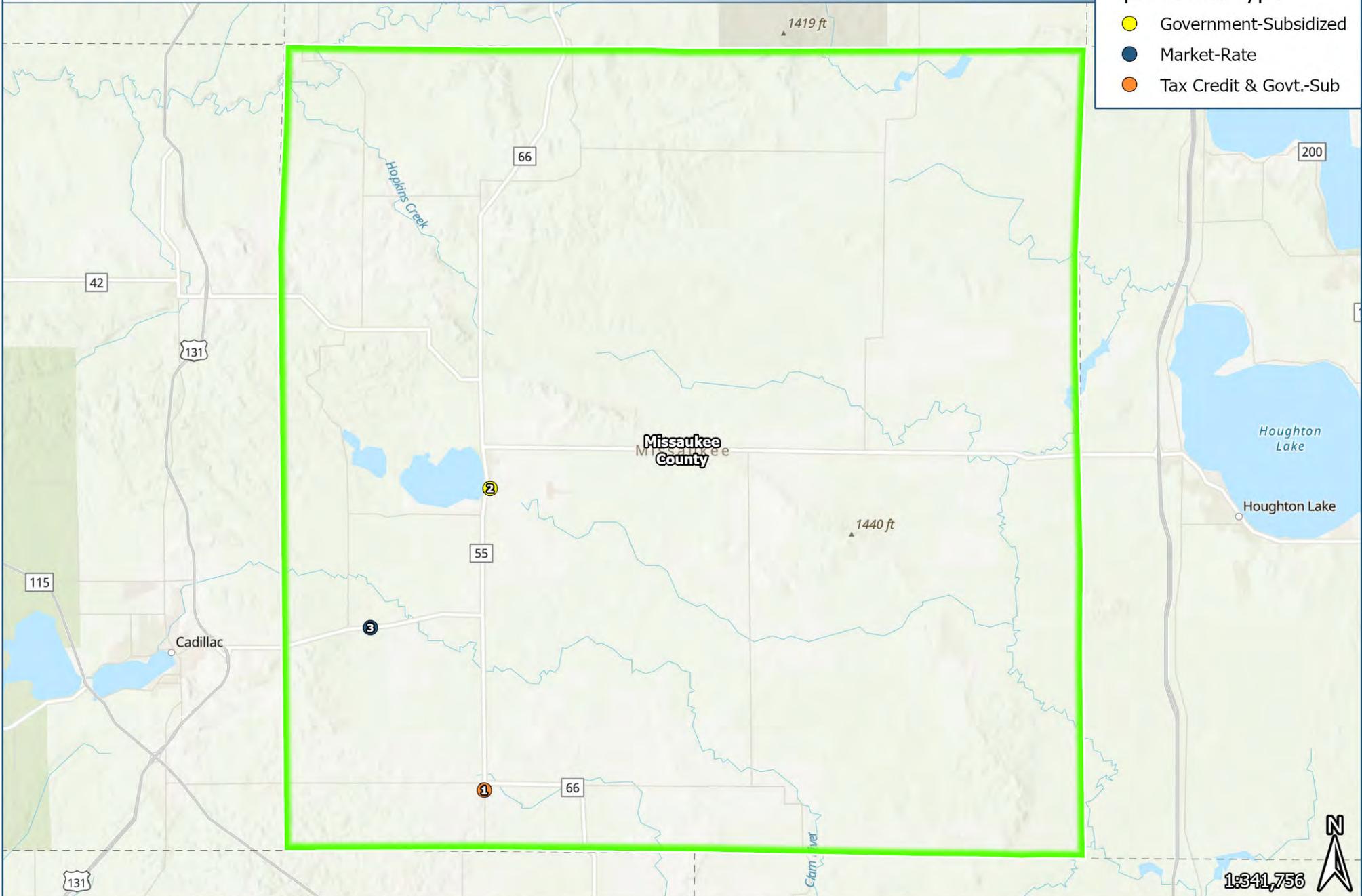
22	<b>Two Beavers</b> 2694 W. Me Tay Wis, Manistee, MI 49660	Contact: Michelle Phone: (231) 723-8288
		
Total Units: 4    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2008 BR: 3    Vacant Units: 0    Waitlist: Shared with other GSS    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: NAHASDA		

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# MISSAUKEE COUNTY, MICHIGAN

**Apartment Type**

- Government-Subsidized
- Market-Rate
- Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Country View Apts.	TGS	B	1982	36	0	100.0%
2	Lake City Apts.	GSS	B-	1981	18	0	100.0%
3	Meadowview Apts.	MRR	B	2002	18	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

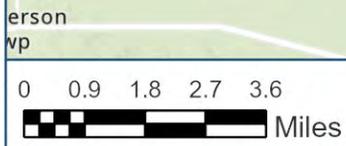
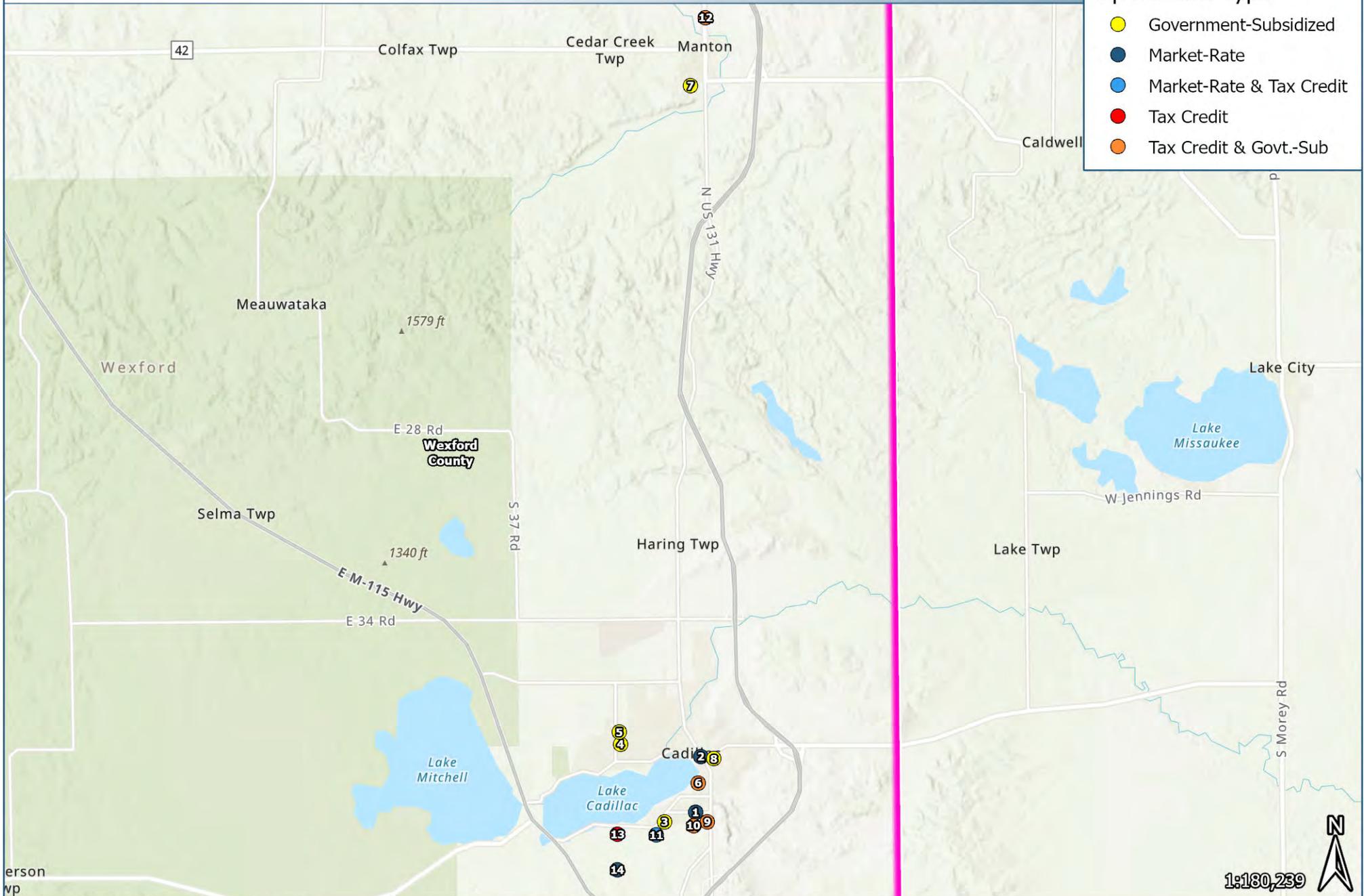
1	<b>Country View Apts.</b> 225 Pine St, McBain, MI 49657	Contact: Connie Phone:
	Total Units: 36    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1982 BR: 1, 2    Vacant Units: 0    Waitlist: 9 HH    AR Year: 2005 Target Population: Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (35 units)	
2	<b>Lake City Apts.</b> 801 S King St, Lake City, MI 49651	Contact: Melissa Phone: (231) 824-6831
	Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1981 BR: 1, 2    Vacant Units: 0    Waitlist: 56 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: RD515; 18 units (13 RA)	
3	<b>Meadowview Apts.</b> 9343 W. Watergate Rd., Cadillac, MI 49601	Contact: Mark Phone: (231) 592-0465
	Total Units: 18    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 2002 BR: 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Rent range due to units with an attached garage	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

# WEXFORD COUNTY, MICHIGAN

**Apartment Type**

-  Government-Subsidized
-  Market-Rate
-  Market-Rate & Tax Credit
-  Tax Credit
-  Tax Credit & Govt.-Sub



Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, NASA, NGA, USGS  
Additional Source(s): Bowen National Research



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Alpine Hills	MRR	B	1975	35	0	100.0%
2	Cadillac Lofts	MRR	A	2020	42	0	100.0%
3	Cadillac Shores	GSS	B-	1981	110	0	100.0%
4	Cornerstone Apts.	GSS	B	1972	50	0	100.0%
5	Country Place Apts.	GSS	B	1981	16	0	100.0%
6	Harbor View	TGS	B-	1979	131	0	100.0%
7	Hillcrest Terrace	GSS	B	1980	32	0	100.0%
8	Kirtland Terrace Suites	GSS	B-	1968	75	0	100.0%
9	Maple Hill Apts.	TGS	B-	1984	24	0	100.0%
10	Northern Park Apts.	TGS	B	1980	64	0	100.0%
11	Northland Meadow	MRT	B+	2007	80	0	100.0%
12	Springfield Apts. (Family & Senior)	TGS	B	2004	48	0	100.0%
13	Sunnyside Estates	TAX	B+	2005	48	0	100.0%
14	White Pine Village	MRR	B+	2005	42	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

<b>1</b>	<b>Alpine Hills</b> 328 Pearl St., Cadillac, MI 49601	Contact: Nicholas Jones Phone: (989) 889-4982
	Total Units: 35    UC: 0    Occupancy: 100.0%    Stories: 2,2.5    Year Built: 1975 BR: 0, 1, 2    Vacant Units: 0    Waitlist: 3-12 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
<b>2</b>	<b>Cadillac Lofts</b> 207 S Mitchell St, Cadillac, MI 49601	Contact: Rebecca Phone: (231) 714-9006
	Total Units: 42    UC: 0    Occupancy: 100.0%    Stories: 4    w/Elevator    Year Built: 2020 BR: 0, 1, 2    Vacant Units: 0    Waitlist: None    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	
<b>3</b>	<b>Cadillac Shores</b> 623 Cadillac Shores Dr, Cadillac, MI 49601	Contact: Jenny Phone: (231) 775-8509
	Total Units: 110    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 1981 BR: 1, 2, 3    Vacant Units: 0    Waitlist: 2-12 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: HUD Section 8	
<b>4</b>	<b>Cornerstone Apts.</b> 1458 Leeson Ct, Cadillac, MI 49601	Contact: Grace Phone: (231) 775-9491
	Total Units: 50    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 1972 BR: 1, 2, 3, 4    Vacant Units: 0    Waitlist: 12-24 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Public Housing	
<b>5</b>	<b>Country Place Apts.</b> 1049 Arthur St, Cadillac, MI 49601	Contact: Melissa Phone: (231) 775-3171
	Total Units: 16    UC: 0    Occupancy: 100.0%    Stories: 1    Year Built: 1981 BR: 1    Vacant Units: 0    Waitlist: 12 mos    AR Year: Target Population: Disabled    Yr Renovated: Rent Special: None Notes: Government-subsidized, HUD Section 8; Head of household must be disabled	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	<b>Harbor View</b> 329 South St, Cadillac, MI 49601	Contact: Crystal Phone: (231) 775-0831
	 <p>Total Units: 131 UC: 0 Occupancy: 100.0% Stories: 6 w/Elevator Year Built: 1979 BR: 1, 2 Vacant Units: 0 Waitlist: 65 HH: 12-18 mos AR Year: Target Population: Senior 62+, Disabled Yr Renovated: 2018 Rent Special: None Notes: Government-subsidized, HUD Section 8; 100% senior (62+)</p>	

7	<b>Hillcrest Terrace</b> 411 7th St, Manton, MI 49663	Contact: Melissa Phone: (231) 824-6831
	 <p>Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 6-12 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:</p>	

8	<b>Kirtland Terrace Suites</b> 2184 S Simon St, Cadillac, MI 49601	Contact: Grace Phone: (231) 775-9491
	 <p>Total Units: 75 UC: 0 Occupancy: 100.0% Stories: 7 w/Elevator Year Built: 1968 BR: 1, 2 Vacant Units: 0 Waitlist: 12-24 mos AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Government-subsidized, Public Housing; Seniors (62+)</p>	

9	<b>Maple Hill Apts.</b> 209 Pearl St, Cadillac, MI 49601	Contact: Jennifer Phone: (231) 779-2992
	 <p>Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1984 BR: 1, 2, 3 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: 2020 Rent Special: None Notes: Tax Credit; RD 515, has RA (18 units)</p>	

10	<b>Northern Park Apts.</b> 301 Pearl St, Cadillac, MI 49601	Contact: Nicholas Jones Phone: (703) 406-3471
	 <p>Total Units: 64 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 1, 2 Vacant Units: 0 Waitlist: 2-12 mos AR Year: Target Population: Family Yr Renovated: 2006 Rent Special: None Notes: Tax Credit; RD 515, has RA (49 units)</p>	

<ul style="list-style-type: none"> <li> Comparable Property</li> <li> Senior Restricted</li> <li> (MRR) Market-Rate</li> <li> (MRT) Market-Rate &amp; Tax Credit</li> <li> (MRG) Market-Rate &amp; Government-Subsidized</li> <li> (MIN) Market-Rate &amp; Income-Restricted (not LIHTC)</li> </ul>	<ul style="list-style-type: none"> <li> (MIG) Market-Rate, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li> (TAX) Tax Credit</li> <li> (TGS) Tax Credit &amp; Government-Subsidized</li> <li> (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)</li> <li> (TIN) Tax Credit &amp; Income-Restricted (not LIHTC)</li> <li> (TMG) Tax Credit, Market-Rate &amp; Government-Subsidized</li> </ul>	<ul style="list-style-type: none"> <li> (TIG) Tax Credit, Income-Restricted (not LIHTC) &amp; Govt-Subsidized</li> <li> (INR) Income-Restricted (not LIHTC)</li> <li> (ING) Income-Restricted (not LIHTC) &amp; Government-Subsidized</li> <li> (GSS) Government-Subsidized</li> <li> (ALL) Tax Credit, Market-Rate, Govt-Subsidized &amp; Income-Restricted</li> </ul>
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11	<b>Northland Meadow</b> 100 Matthew Dr., Cadillac, MI 49601	Contact: Megan Phone: (231) 876-9830
	Total Units: 80    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2007 BR: 2, 3    Vacant Units: 0    Waitlist: 80 HH    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Market-rate (12 units); Tax Credit (68 units)	
12	<b>Springfield Apts. (Family &amp; Senior)</b> 530 N. Michigan Ave., Manton, MI 49663	Contact: Cheryl Phone: (800) 225-7982
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 1,2    Year Built: 2004 BR: 1, 2    Vacant Units: 0    Waitlist: 45 HH    AR Year: Target Population: Family, Senior 62+    Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (44 units)	
13	<b>Sunnyside Estates</b> 600 Estate Dr., Cadillac, MI 49601	Contact: Jessica Phone: (231) 577-4206
	Total Units: 48    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2005 BR: 2, 3    Vacant Units: 0    Waitlist: 6-18 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes: Tax Credit	
14	<b>White Pine Village</b> 204 White Pine Village Dr, Cadillac, MI 49601	Contact: Nicholas Jones Phone: (231) 775-5599
	Total Units: 42    UC: 0    Occupancy: 100.0%    Stories: 2    Year Built: 2005 BR: 2    Vacant Units: 0    Waitlist: 2-3 mos    AR Year: Target Population: Family    Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

ADDENDUM B:

SURVEYS OF  
**NON-CONVENTIONAL RENTALS**  
FOR 10 COUNTIES  
IN NORTHERN MICHIGAN

- *Antrim*
- *Benzie*
- *Charlevoix*
- *Emmet*
- *Grand Traverse*
- *Kalkaska*
- *Leelanau*
- *Manistee*
- *Missaukee*
- *Wexford*

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath	Year Built	Source
<b><i>Antrim County</i></b>										
144 River Street	Elk Rapids	Antrim	Apartment	\$1,700	-	-	1	1.0	-	Zillow
118 Mound Street	Bellaire	Antrim	Manufactured Home	\$600	1,100	\$0.55	2	1.0	-	Facebook
3849 North M 88	Central Lake	Antrim	Single-family	\$1,680	2,400	\$0.70	3	1.0	1973	Zillow
<b><i>Benzie County</i></b>										
Homestead Road	Beulah	Benzie	Single-family	\$1,600	-	-	3	2.0	-	Zillow
8982 Homestead Road	Benzonia	Benzie	Duplex	\$950	-	-	1	1.0	1981	Zillow
<b><i>Charlevoix County</i></b>										
2115 Pleasant Valley Road	Boyne City	Charlevoix	Single-family	\$2,100	1,500	\$1.40	3	2.0	-	Zillow
308 West Upright Street	Charlevoix	Charlevoix	Apartment	\$1,800	1,000	\$1.80	2	1.0	1955	Apts.com
6265 Horton Bay Road North	Boyne City	Charlevoix	Single-family	\$1,200	1,520	\$0.79	2	1.0	-	Zillow
303 Esterly Street	East Jordan	Charlevoix	Single-family	\$1,400	1,488	\$0.94	3	1.0	-	Zillow
<b><i>Emmet County</i></b>										
7990 Paradise Trail	Carp Lake	Emmet	Single-family	\$2,600	1,700	\$1.53	4	1.0	-	Apts.com
813 Michigan Street	Petoskey	Emmet	Single-family	\$2,200	1,600	\$1.38	2	2.0	-	Realtor.com
725 Harbor Watch Drive	Petoskey	Emmet	Condominium	\$1,700	691	\$2.46	1	1.5	2005	Apts.com
1010 Emmet Street	Petoskey	Emmet	Apartment	\$2,500	1,100	\$2.27	2	2.0	-	Apts.com
7230 M 119	Habor Springs	Emmet	Single-family	\$2,000	1,300	\$1.54	3	1.5	-	Zillow

(Continued)

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath	Year Built	Source
<b><i>Grand Traverse County</i></b>										
1217 South Union Street	Traverse City	Grand Traverse	Single-family	\$1,800	1,488	\$1.21	3	1.0	1946	Homes.com
822 Floresta Street	Traverse City	Grand Traverse	Condominium	\$1,400	700	\$2.00	1	1.0	2019	Homes.com
Vale Drive	Holiday Hills	Grand Traverse	Condominium	\$1,675	960	\$1.74	2	2.0	2018	Homes.com
445 Munson Place	Traverse City	Grand Traverse	Apartment	\$1,585	1,000	\$1.59	2	2.0	-	Zillow
4346 Manhattan East	Traverse City	Grand Traverse	Townhouse	\$1,350	1,100	\$1.23	2	1.5	1964	Zillow
361 Peninsula Trail	Traverse City	Grand Traverse	Single-family	\$1,400	700	\$2.00	2	1.0	1962	Zillow
933 East Front Street	Traverse City	Grand Traverse	Apartment	\$1,500	650	\$2.31	2	2.0	-	Zillow
286 West South Airport Road	Traverse City	Grand Traverse	Single-family	\$1,350	-	-	2	1.0	-	Apts.com
1686 Fisher Road	Traverse City	Grand Traverse	Single-family	\$1,850	1,248	\$1.48	3	1.0	1972	Zillow
606 West 10th Street	Traverse City	Grand Traverse	Single-family	\$2,550	1,650	\$1.55	3	2.0	1895	Zillow
1106 Clinch Street	Traverse City	Grand Traverse	Single-family	\$1,750	-	-	3	1.0	1940	Zillow
1963 Apartment Drive	Traverse City	Grand Traverse	Apartment	\$1,350	725	\$1.86	1	1.0	1985	Zillow
2423 Gary Road	Traverse City	Grand Traverse	Apartment	\$1,950	-	-	4	2.0	2005	Rent.com
9393 Clay Road	Traverse City	Grand Traverse	Single-family	\$1,600	1,200	\$1.33	3	2.0	1986	Homes.com
3881 Paddock Drive	Traverse City	Grand Traverse	Single-family	\$1,890	1,311	\$1.44	4	2.0	1998	Zillow
203 North Cedar Street	Traverse City	Grand Traverse	Apartment	\$1,625	1,450	\$1.12	1	1.0	1966	Zillow
4471 Manhattan West	Traverse City	Grand Traverse	Single-family	\$1,695	950	\$1.78	2	1.0	1987	Apts.com
8714 Sun Bay Court	Williamsburg	Grand Traverse	Single-family	\$2,650	1,940	\$1.37	4	2.0	-	Zillow
421 East State Street	Traverse City	Grand Traverse	Apartment	\$2,200	800	\$2.75	2	1.0	1978	Zillow
321 South Garfield Avenue	Traverse City	Grand Traverse	Condominium	\$1,650	1,200	\$1.38	2	1.5	-	Homes.com
3814 Maid Marian Lane	Traverse City	Grand Traverse	Apartment	\$1,800	1,071	\$1.68	2	2.0	1983	Zillow
1585 Ray Boulevard	Traverse City	Grand Traverse	Single-family	\$1,599	1,344	\$1.19	3	2.0	-	Zillow
1054 Cupola Place	Traverse City	Grand Traverse	Single-family	\$1,750	814	\$2.15	3	2.0	2019	Zillow
618 West 11th Street	Traverse City	Grand Traverse	Single-family	\$2,600	1,260	\$2.06	2	1.5	1905	Zillow
1601 State Street	Grawn	Grand Traverse	Apartment	\$1,100	800	\$1.38	2	1.0	1900	Zillow
5635 Old Maple Trail	Grawn	Grand Traverse	Single-family	\$1,850	1,140	\$1.62	3	1.0	1976	Zillow

(Continued)

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath	Year Built	Source
1551 Hammond Road East	Traverse City	Grand Traverse	Single-family	\$1,750	2,020	\$0.87	4	2.0	1942	Zillow
1243 Terrace Bluff Drive	Traverse City	Grand Traverse	Single-family	\$2,400	1,280	\$1.88	3	2.0	2014	Facebook
503 Terrace Drive	Traverse City	Grand Traverse	Single-family	\$1,900	1,300	\$1.46	3	1.0	1955	Zillow
1015 West Front Street	Traverse City	Grand Traverse	Single-family	\$2,650	1,633	\$1.62	4	2.0	1896	Zillow
219 South Elmwood Avenue	Traverse City	Grand Traverse	Single-family	\$2,500	1,306	\$1.91	2	1.0	-	Zillow
10790 East Traverse Highway	Traverse City	Grand Traverse	Single-family	\$2,200	1,350	\$1.63	4	1.0	1948	Zillow
4467 Manhattan West	Traverse City	Grand Traverse	Apartment	\$1,695	915	\$1.85	2	1.0	1987	Apts.com
2685 Green Meadows Drive	Traverse City	Grand Traverse	Condominium	\$1,900	1,200	\$1.58	2	1.0	1992	Apts.com
34 Tibbets Lake Lane	Traverse City	Grand Traverse	Single-family	\$3,900	2,400	\$1.63	4	3.0	1999	Facebook
918 Boon Street	Traverse City	Grand Traverse	Apartment	\$1,800	1,000	\$1.80	3	1.0	-	Apts.com
286 West South Airport Road	Traverse City	Grand Traverse	Duplex	\$1,350	-	-	2	1.0	-	Apts.com
302 West 11th Street	Traverse City	Grand Traverse	Single-family	\$2,000	1,300	\$1.54	3	1.0	1901	Facebook
745 Rose Street	Traverse City	Grand Traverse	Single-family	\$3,300	2,350	\$1.40	4	3.0	1918	Facebook
905 Reads Run	Traverse City	Grand Traverse	Single-family	\$2,100	1,800	\$1.17	4	2.0	1992	Apts.com
1203 East Eighth Street	Traverse City	Grand Traverse	Apartment	\$1,199	1,750	\$0.69	1	1.0	1947	Apts.com
Blair Townhall Road	Traverse City	Grand Traverse	Single-family	\$1,800	750	\$2.40	2	2.0	-	Facebook
4440 Ground Pine Trail	Traverse City	Grand Traverse	Single-family	\$2,850	3,000	\$0.95	4	5.0	2000	Facebook
403 West Eleventh Street	Traverse City	Grand Traverse	Apartment	\$1,900	1,100	\$1.73	2	1.0	1909	Apts.com
<b><i>Kalkaska County</i></b>										
602 Saunders Road	Kalkaska	Kalkaska	Apartment	\$600	-	-	1	1.0	-	Zillow
205 Division Street	Kalkaska	Kalkaska	Single-family	\$1,200	1,000	\$1.20	2	1.0	-	Zillow
4098 Spencer Road Southeast	Kalkaska	Kalkaska	Single-family	\$1,000	-	-	2	1.0	-	Facebook
252 M 72	Kalkaska	Kalkaska	Single-family	\$2,950	2,200	\$1.34	2	3.0	1977	Facebook
203 Division Street	Kalkaska	Kalkaska	Single-family	\$1,000	1,000	\$1.00	2	1.0	-	Zillow

(Continued)

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath	Year Built	Source
<b><i>Leelanau County</i></b>										
723 North Apple Tree Drive	Suttons Bay	Leelanau	Condominium	\$2,300	1,504	\$1.53	2	2.5	1995	Apts.com
5281 East Duck Lake Road	Lake Leelanau	Leelanau	Single-family	\$2,600	1,800	\$1.44	3	2.0	-	Zillow
<b><i>Manistee County</i></b>										
480 1st Street	Manistee	Manistee	Townhouse	\$1,600	1,500	\$1.07	3	1.0	1900	Zillow
715 Harbor Drive	Manistee	Manistee	Single-family	\$2,800	2,500	\$1.12	3	2.5	1968	Zillow
<b><i>Missaukee County – None Found</i></b>										
<b><i>Wexford County</i></b>										
11700 South M 37	Buckley	Wexford	Apartment	\$1,250	700	\$1.79	2	1.0	1970	Zillow
314 East Pine Street	Cadillac	Wexford	Apartment	\$700	400	\$1.75	2	1.0	1900	Realtor.com
M-37	Buckley	Wexford	Single-family	\$1,200	-	-	2	1.0	-	Facebook
3886 Pebble Creek Court	Cadillac	Wexford	Single-family	\$2,200	2,288	\$0.96	3	2.5	2005	Realtor.com
300 Kristy Jo Street	Cadillac	Wexford	Mobile Home	\$1,399	1,179	\$1.19	3	2.0	-	Zillow
734 East Division Street	Cadillac	Wexford	Single-family	\$2,200	2,773	\$0.79	4	3.0	1910	Zillow
7048 West 38 Road	Cadillac	Wexford	Apartment	\$825	640	\$1.29	1	1.0	1962	Apts.com



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Antrim County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Antrim</b>	23,580	23,431	-149	-0.6%	23,171	-260	-1.1%	23,077	-94	-0.4%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Antrim County declined by 149 (0.6%) as compared to the 10-county Northern Michigan Region which increased in population by 12,890 (4.3%) during this time period. Population decline continued within the county between 2020 and 2022 and is projected through 2027. In contrast, the Northern Michigan Region is projected to continue to expand in population, albeit at a slow rate of 0.5% between 2022 and 2027. While the state of Michigan experienced an increase in population between 2010 and 2022, this will reverse between 2022 and 2027 and the state population is projected to decline by 23,763 (0.2%). It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Antrim County experienced positive *household* growth between 2010 and 2020 and is expected to again experience household growth between 2022 and 2027, despite the population decline experienced and projected for the county during these time periods.

Other notable population statistics for Antrim County include the following:

- Minorities comprise 6.5% of the county's population, which is lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent nearly two-thirds (61.6%) of the adult population, which is higher than the shares reported for the Northern Michigan Region (55.3%) and state of Michigan (49.0%).
- The adult population without a high school diploma is 6.9%, which is higher than the share reported for the Northern Michigan Region (6.1%) but lower than the state share of Michigan (7.7%).

- Approximately 10.0% of the population lives in poverty, which is similar to the Northern Michigan Region share and below the statewide share of 13.7%.
- The annual movership rate (population moving within or to Antrim County) is 11.0%, which is lower than both Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Antrim</b>	9,890	10,147	257	2.6%	10,073	-74	-0.7%	10,093	20	0.2%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the total number of households within Antrim County increased by 257 (2.6%), less than the regional and statewide growth rates of 7.2% and 4.4%, respectively, during this same time period. While both the region and state experienced household growth between 2020 and 2022, the Antrim County household base declined by 74 (0.7%). However, household growth is again projected for the county between 2022 and 2027 during which time households are projected to increase by 20 (0.2%), a similar rate to that projected for the state of Michigan (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Antrim	2010	207 (2.1%)	901 (9.1%)	1,324 (13.4%)	1,989 (20.1%)	2,163 (21.9%)	1,892 (19.1%)	1,414 (14.3%)
	2022	156 (1.5%)	971 (9.6%)	1,144 (11.4%)	1,510 (15.0%)	2,251 (22.3%)	2,363 (23.5%)	1,678 (16.7%)
	2027	140 (1.4%)	887 (8.8%)	1,173 (11.6%)	1,379 (13.7%)	2,037 (20.2%)	2,566 (25.4%)	1,911 (18.9%)
	Change 2022-2027	-16 <b>(-10.3%)</b>	-84 <b>(-8.7%)</b>	29 <b>(2.5%)</b>	-131 <b>(-8.7%)</b>	-214 <b>(-9.5%)</b>	203 <b>(8.6%)</b>	233 <b>(13.9%)</b>
Region	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	-115 <b>(-3.5%)</b>	-1,157 <b>(-7.5%)</b>	831 <b>(4.7%)</b>	-821 <b>(-4.0%)</b>	-3,285 <b>(-11.5%)</b>	2,114 <b>(7.8%)</b>	3,758 <b>(19.4%)</b>
Michigan	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	-5,617 <b>(-3.7%)</b>	-37,526 <b>(-6.6%)</b>	22,454 <b>(3.6%)</b>	-35,034 <b>(-5.2%)</b>	-78,417 <b>(-9.6%)</b>	53,344 <b>(7.7%)</b>	92,660 <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 65 and 74 within Antrim County comprise the largest share of households (23.5%) by age. Household heads between the ages of 55 and 64 represent the next largest share (22.3%). Notably, household heads aged 55 and older comprise nearly two-thirds (62.5%) of all households within Antrim County. This is a higher share of senior households as compared to the Northern Michigan Region (56.8%) and the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 11.2% of Antrim County households, which represents a smaller share of such households when compared to the region (14.1%) and state (17.8%). Between 2022 and 2027, household growth within Antrim County is projected to occur among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Antrim County experiencing a 13.9% increase within this age cohort. Households under the age of 35 and between the ages of 45 and 64 are projected to decline over the next five years, with the largest percentage decline of 10.3% projected for the under age 25 cohort.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
	Household Type	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Antrim</b>	Owner-Occupied	8,392	84.9%	8,293	83.9%	8,756	86.9%	8,810	87.3%
	Renter-Occupied	1,498	15.1%	1,597	16.1%	1,317	13.1%	1,283	12.7%
	Total	9,890	100.0%	9,890	100.0%	10,073	100.0%	10,093	100.0%
<b>Region</b>	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
<b>Michigan</b>	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Antrim County has an 86.9% share of owner households and a 13.1% share of renter households. Antrim County has a higher share of owner households and lower share of renter households as compared to both the Northern Michigan Region and state of Michigan. Notably, Antrim County renter households represent less than 5.0% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households is projected to increase by 54 (0.6%), while the number of renter households is projected to decline by 34 (2.6%). The increase among owner households in Antrim County will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

		Median Household Income				
		2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
<b>Antrim</b>		\$39,604	\$66,587	68.1%	\$74,909	12.5%
<b>Region</b>		\$44,261	\$63,085	42.5%	\$71,177	12.8%
<b>Michigan</b>		\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Antrim County is \$66,587. Between 2010 and 2022, Antrim County experienced a significant increase (68.1%) in median household income. The increase in Antrim County was greater than the increases for both the region (42.5%) and the state of Michigan (42.3%) and resulted in a higher median household income within the county (\$66,587) as compared to those reported for both the region (\$63,085) and state (\$65,507). The median household income is projected to increase by an additional 12.5% between 2022 and 2027, resulting in a projected median income of \$74,909 in 2027, which will remain above that projected for the region (\$71,177).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Antrim	2010	307 (19.2%)	469 (29.4%)	320 (20.0%)	197 (12.3%)	146 (9.2%)	50 (3.1%)	98 (6.1%)	10 (0.6%)
	2022	132 (10.1%)	204 (15.5%)	236 (17.9%)	165 (12.6%)	143 (10.9%)	122 (9.2%)	240 (18.2%)	75 (5.7%)
	2027	99 (7.7%)	142 (11.1%)	216 (16.9%)	155 (12.1%)	138 (10.8%)	145 (11.3%)	278 (21.6%)	109 (8.5%)
	Change 2022-2027	-33 <b>(-25.0%)</b>	-62 <b>(-30.4%)</b>	-20 <b>(-8.5%)</b>	-10 <b>(-6.1%)</b>	-5 <b>(-3.5%)</b>	23 <b>(18.9%)</b>	38 <b>(15.8%)</b>	34 <b>(45.3%)</b>
Region	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	-359 <b>(-15.4%)</b>	-813 <b>(-21.1%)</b>	-302 <b>(-6.4%)</b>	50 <b>(1.2%)</b>	-150 <b>(-5.0%)</b>	123 <b>(5.9%)</b>	436 <b>(9.0%)</b>	522 <b>(25.2%)</b>
Michigan	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	-29,772 <b>(-22.7%)</b>	-40,400 <b>(-24.9%)</b>	-23,618 <b>(-14.7%)</b>	-11,370 <b>(-8.0%)</b>	-5,931 <b>(-5.0%)</b>	5,249 <b>(5.7%)</b>	33,790 <b>(14.8%)</b>	43,334 <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$20,000 and \$29,999 (17.9%) and \$60,000 and \$99,999 (18.2%) comprised the largest shares of renter households by income level within the county. More than half (56.0%) of all renter households within the county earn less than \$40,000 which is similar to the regional share (55.5%) and slightly higher than the statewide share (51.4%). Growth among renter households within Antrim County is projected to be concentrated among households earning \$50,000 or more between 2022 and 2027, similar to projections for the state of Michigan during this time period. The Northern Michigan Region will also primarily experience renter growth among households earning \$50,000 or more, though some growth is also projected within the \$30,000 to \$39,999 income segment. The greatest growth (38 households) within the county is projected to occur within the \$60,000 to \$99,999 income segment. Considering the projected growth among renter households within Antrim County, the share of renter households within Antrim County earning above \$40,000 will be relatively equal to the share of households earning below \$40,000 in 2027.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Antrim	2010	514 (6.2%)	1,014 (12.2%)	1,085 (13.1%)	1,090 (13.1%)	1,004 (12.1%)	752 (9.1%)	1,761 (21.2%)	1,073 (12.9%)
	2022	251 (2.9%)	423 (4.8%)	629 (7.2%)	688 (7.9%)	685 (7.8%)	828 (9.5%)	2,644 (30.2%)	2,608 (29.8%)
	2027	193 (2.2%)	291 (3.3%)	541 (6.1%)	552 (6.3%)	573 (6.5%)	779 (8.8%)	2,746 (31.2%)	3,136 (35.6%)
	Change 2022-2027	-58 <b>(-23.1%)</b>	-132 <b>(-31.2%)</b>	-88 <b>(-14.0%)</b>	-136 <b>(-19.8%)</b>	-112 <b>(-16.4%)</b>	-49 <b>(-5.9%)</b>	102 <b>(3.9%)</b>	528 <b>(20.2%)</b>
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	-518 <b>(-20.3%)</b>	-1,351 <b>(-27.6%)</b>	-1,432 <b>(-18.4%)</b>	-956 <b>(-10.0%)</b>	-1,109 <b>(-12.4%)</b>	-584 <b>(-6.4%)</b>	680 <b>(2.2%)</b>	7,088 <b>(22.6%)</b>
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	-16,584 <b>(-20.9%)</b>	-32,445 <b>(-25.4%)</b>	-36,413 <b>(-19.8%)</b>	-34,655 <b>(-15.8%)</b>	-28,313 <b>(-12.9%)</b>	-20,353 <b>(-8.6%)</b>	-10,779 <b>(-1.4%)</b>	220,125 <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 60.0% of *owner* households in Antrim County earn \$60,000 or more annually, which represents a marginally higher share compared to the Northern Michigan Region (59.2%). Both the county and region, however, have a slightly lower share of owner households earning \$60,000 or more as compared to the state of Michigan (63.2%). Approximately one-quarter (25.1%) of owner households in Antrim County earn between \$30,000 and \$59,999, and the remaining 14.9% earn less than \$30,000. The overall distribution of owner households by income in the county is very comparable to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Antrim County and the Northern Michigan Region whereas owner household growth within the state of Michigan will be concentrated among households earning \$100,000 or more.

The following table illustrates the cumulative change in total population for Antrim County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Antrim County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Antrim County</b>	23,577	23,449	-128	-0.5%	-865	705	52	757
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-20, Antrim County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the moderate population decline (0.5%) within Antrim County from 2010 to 2020 was primarily the result of natural decrease (more deaths than births). While net migration (757) had a positive influence on the population within Antrim County between 2010 and 2020, natural decrease (-865) resulted in an overall slight decrease in population (-128) during this time period. This trend of positive domestic and international migration combined with natural decrease in Antrim County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Antrim County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants, and to retain young families in the area, which contribute to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Antrim County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Antrim County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Grand Traverse County, MI</b>	<b>415</b>	<b>14.8%</b>	<b>173</b>
<b>Kalkaska County, MI</b>	<b>325</b>	<b>11.6%</b>	<b>-47</b>
Otsego County, MI	260	9.2%	-50
<b>Charlevoix County, MI</b>	<b>229</b>	<b>8.1%</b>	<b>-85</b>
Ingham County, MI	113	4.0%	-97
Washtenaw County, MI	105	3.7%	63
Allegan County, MI	75	2.7%	75
<b>Leelanau County, MI</b>	<b>64</b>	<b>2.3%</b>	<b>12</b>
Saginaw County, MI	46	1.6%	16
Mecosta County, MI	45	1.6%	-45
All Other Counties	1,134	40.3%	308
<b>Total Migration</b>	<b>2,811</b>	<b>100.0%</b>	<b>323</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, nearly three-fifths (59.7%) of the gross migration for Antrim County is among the top 10 counties listed. Grand Traverse County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall positive net-migration (173) influence for Antrim County. In total, four of the top 10 migration counties (Grand Traverse, Kalkaska, Charlevoix, and Leelanau) for Antrim County are within the PSA. Combined, these four PSA counties have a positive net-migration (53) influence for Antrim County. Among the counties to which Antrim County has the largest net loss of residents are Ingham County (-97) and Charlevoix County (-85).

The following table details the *shares* of domestic in-migration by three select age cohorts for Antrim County from 2012 to 2021.

Antrim County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	36.2%	39.0%
25 to 64	51.0%	48.3%
65+	12.8%	12.7%
Median Age (In-state migrants)	27.8	29.8
Median Age (Out-of-state migrants)	34.6	41.1
Median Age (County Population)	50.3	52.0

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 51.0% of in-migrants to Antrim County were between the ages of 25 and 64, while 36.2% were less than 25 years of age. The share of in-migrants under the age of 25 increased to 39.0% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 decreased to 48.3%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (29.8 years) is notably less than out-of-state migrants (41.1 years) and the existing population of the county (52.0 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Antrim County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	155	20.4%	154	14.3%	38	21.0%
\$10,000 to \$14,999	36	4.7%	137	12.8%	40	22.1%
\$15,000 to \$24,999	137	18.0%	135	12.6%	22	12.2%
\$25,000 to \$34,999	123	16.2%	225	20.9%	41	22.7%
\$35,000 to \$49,999	133	17.5%	162	15.1%	7	3.9%
\$50,000 to \$64,999	46	6.0%	128	11.9%	6	3.3%
\$65,000 to \$74,999	34	4.5%	37	3.4%	0	0.0%
\$75,000+	97	12.7%	96	8.9%	27	14.9%
Total	761	100.0%	1,074	100.0%	181	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

According to data provided by the American Community Survey, nearly two-fifths (39.7%) of the population that moved to Antrim County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Antrim County from out-of-state, a larger share (55.3%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within Michigan (24.2%) and those from outside the state (18.2%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Antrim County.

### Labor Force

The following table illustrates the employment base by industry for Antrim County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Antrim County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	115	1.6%	1,037	0.6%	18,094	0.4%
Mining	27	0.4%	416	0.2%	6,059	0.1%
Utilities	8	0.1%	566	0.3%	14,450	0.3%
Construction	315	4.4%	8,709	4.9%	163,027	3.6%
Manufacturing	<b>757</b>	<b>10.5%</b>	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	187	2.6%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>939</b>	<b>13.0%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	100	1.4%	2,863	1.6%	95,658	2.1%
Information	106	1.5%	2,773	1.5%	91,050	2.0%
Finance & Insurance	222	3.1%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	355	4.9%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	218	3.0%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	11	0.2%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	210	2.9%	4,042	2.3%	111,717	2.4%
Educational Services	689	9.5%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>730</b>	<b>10.1%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	343	4.7%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>768</b>	<b>10.6%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	397	5.5%	8,794	4.9%	270,042	5.9%
Public Administration	686	9.5%	9,313	5.2%	238,652	5.2%
Non-classifiable	57	0.8%	914	0.5%	30,131	0.7%
Total	7,240	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Antrim County has an employment base of approximately 7,240 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Retail Trade (13.0%), Accommodation & Food Services (10.6%), Manufacturing (10.5%), and Health Care and Social Assistance (10.1%). It

is interesting to note that these sectors also comprise the four largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent over two-fifths (44.2%) of the county employment base. This represents a smaller concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a notably less concentrated overall distribution of employment, the economy within Antrim County may be slightly less vulnerable to economic downturns compared to the PSA and state overall. Although many occupations within the manufacturing and healthcare sectors offer competitive wages, it is important to understand that a significant number of the support occupations in these industries, as well as within the retail trade and accommodation and food services sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Antrim County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	8,879	-	4,323,410	-	143,929,000	-
2014	9,129	2.8%	4,416,017	2.1%	146,305,000	1.7%
2015	9,282	1.7%	4,501,816	1.9%	148,833,000	1.7%
2016	9,378	1.0%	4,606,948	2.3%	151,436,000	1.7%
2017	9,421	0.5%	4,685,853	1.7%	153,337,000	1.3%
2018	9,506	0.9%	4,739,081	1.1%	155,761,000	1.6%
2019	9,791	3.0%	4,773,453	0.7%	157,538,000	1.1%
2020	9,129	-6.8%	4,379,122	-8.3%	147,795,000	-6.2%
2021	9,204	0.8%	4,501,562	2.8%	152,581,000	3.2%
2022	9,513	3.4%	4,632,539	2.9%	158,291,000	3.7%
2023*	9,105	-4.3%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Antrim County	Michigan	United States
2013	11.4%	8.7%	7.4%
2014	9.6%	7.2%	6.2%
2015	7.6%	5.4%	5.3%
2016	7.2%	5.0%	4.9%
2017	6.5%	4.6%	4.4%
2018	5.7%	4.2%	3.9%
2019	5.2%	4.1%	3.7%
2020	10.2%	10.0%	8.1%
2021	6.9%	5.8%	5.4%
2022	5.9%	4.2%	3.7%
2023*	8.0%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Antrim County increased by 912 employees, or 10.3%, which was comparable to the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Antrim County by 6.8%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for Antrim County increased by 0.8%, followed by an additional increase of 3.4% in 2022. Although total employment in Antrim County has declined 4.3% through March 2023, which may be due, in part, to seasonality, the significant increases in total employment over the last two full years are a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. While total employment still remains below the 2019 level, Antrim County has recovered to within 97.2% (2022 full year) of the total employment in 2019, which represents a recovery rate slightly above that for the state of Michigan (97.0%).

The unemployment rate within Antrim County steadily declined from 2013 (11.4%) to 2019 (5.2%). In 2020, the unemployment rate increased sharply to 10.2%, which is consistent with the increase that occurred within the state during that time. In 2021, the unemployment rate within the county decreased to 6.9%. As of 2022, the unemployment rate within the county had decreased to 5.9%. While this represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%), the 5.9% unemployment rate within the county is much more comparable to the rate in 2019 (5.2%) and is a positive sign of recovery in the local economy.

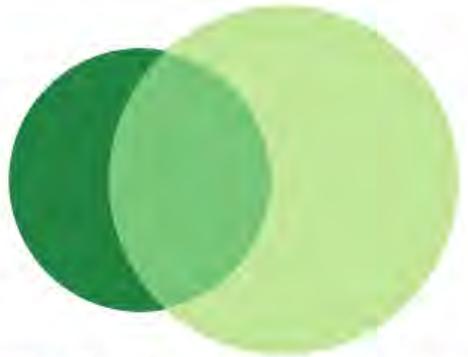
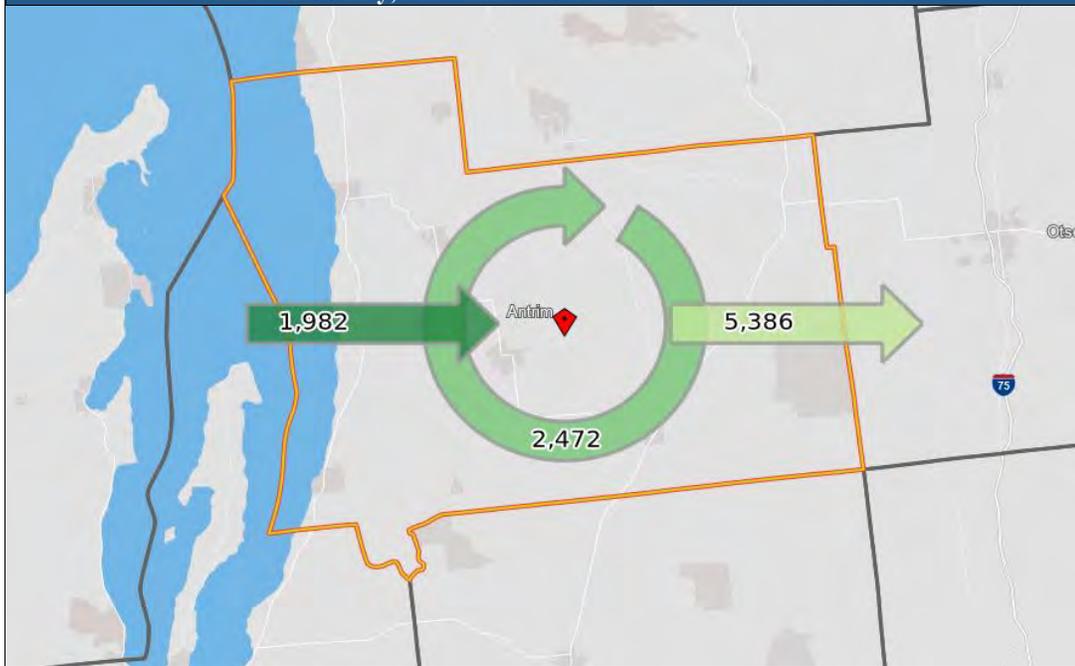
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 86.8% of Antrim County commuters either drive alone or carpool to work, 2.7% walk to work, and 8.1% work from home. ACS also indicates that 59.3% of Antrim County workers have commute times less than 30 minutes, while 8.2% have commutes of 60 minutes or more. This represents slightly longer commute times compared to the state, where 62.6% of workers have commute times less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 7,858 employed residents of Antrim County, 5,386 (68.5%) are employed outside the county, while the remaining 2,472 (31.5%) are employed within Antrim County. In addition, 1,982 people commute into Antrim County from surrounding areas for employment. These 1,982 non-residents account for over two-fifths (44.5%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

**Antrim County, MI – Inflow/Outflow Job Counts in 2020**



■ 1,982 - Employed in Selection Area, Live Outside  
■ 5,386 - Live in Selection Area, Employed Outside  
■ 2,472 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

	2020	
	Count	Share
<a href="#">Employed in the Selection Area</a>	4,454	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	1,982	44.5%
<a href="#">Employed and Living in the Selection Area</a>	2,472	55.5%
<a href="#">Living in the Selection Area</a>	7,858	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	5,386	68.5%
<a href="#">Living and Employed in the Selection Area</a>	2,472	31.5%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,122	20.8%	416	21.0%	493	19.9%
Ages 30 to 54	2,781	51.6%	994	50.2%	1,155	46.7%
Ages 55 or older	1,483	27.5%	572	28.9%	824	33.3%
Earning <\$1,250 per month	1,398	26.0%	691	34.9%	893	36.1%
Earning \$1,251 to \$3,333	1,815	33.7%	619	31.2%	839	33.9%
Earning \$3,333+ per month	2,173	40.3%	672	33.9%	740	29.9%
<b>Total Worker Flow</b>	<b>5,386</b>	<b>100.0%</b>	<b>1,982</b>	<b>100.0%</b>	<b>2,472</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 1,982 in-commuters, approximately one-half (50.2%) are between the ages of 30 and 54 years, 28.9% are age 55 or older, and 21.0% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. There is a nearly equal distribution of inflow workers by earnings, with each income cohort comprising approximately one-third of the total inflow workers. By comparison, slightly over two-fifths (40.3%) of outflow workers earn \$3,333 or more per month (\$40,000 or more annually). Based on the preceding data, people that commute *into* Antrim County for employment are typically similar in age and more likely to earn low to moderate wages (less than \$3,333 per month) when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the approximately 2,000 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Antrim County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Antrim County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Antrim County	Number	10,073	8,756	1,317	7,535	17,608
	Percent	57.2%	86.9%	13.1%	42.8%	100.0%
Region	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
Michigan	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 17,608 housing units within Antrim County in 2022. Based on ESRI estimates and 2020 Census data, of the 10,073 total *occupied* housing units in Antrim County, 86.9% are owner occupied, while the remaining 13.1% are renter occupied. Approximately 42.8% of the housing units within Antrim County are classified as vacant, which is a considerably higher share than that reported for the Northern Michigan Region (28.3%) and is more than three times as high as that reported for the state of Michigan (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. While nearly half (42.8%) of the total housing units within Antrim County are reported as vacant, it is important to point out that 88.6% of the vacant housing units within the county are classified as “Seasonal or Recreational” based on American Community Survey (ACS) data. Thus, the vacant housing units illustrated in the preceding table for the county are not reflective of true vacant/unoccupied housing units. In comparison, 82.6% of all vacant housing units within the Northern Michigan Region and 45.7% of those throughout the state of Michigan are classified as “Seasonal or Recreational.” Thus, the county and region contain a significantly higher share of seasonal properties as compared to the state.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Antrim County</b>	527	42.0%	2,649	29.7%	33	2.6%	92	1.0%	25	2.0%	89	1.0%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Antrim County, 42.0% of the renter-occupied housing units were built prior to 1970, as compared to less than one-third (29.7%) of owner-occupied housing units. The housing stock in Antrim County appears to be similar in age as compared to the Northern Michigan Region but newer than housing product throughout the state of Michigan. The shares of renter and owner households in Antrim County that experience overcrowding, 2.6% and 1.0%, respectively, are slightly lower than those of the region and state. The share of renter households in Antrim County with incomplete plumbing or kitchens (2.0%) is lower than both regional (2.5%) and statewide levels (2.2%), while the share of owner households (1.0%) in Antrim County experiencing this issue is higher than the 0.6% shares reported for the Northern Michigan Region and state of Michigan.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Antrim County</b>	\$66,587	\$191,914	\$794	36.4%	20.2%	14.3%	8.9%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The estimated median home value in Antrim County of \$191,914 is 8.5% lower than the median home value for the region (\$209,788) and 6.1% lower than that reported for the state (\$204,371). Similarly, the average gross rent in Antrim County (\$794) is 10.6% lower than the regional average gross rent (\$888) and 18.0% lower than the statewide average (\$968). The higher median household income level and lower

median home value and average gross rent reported for the county likely contribute to the generally lower shares of cost burdened households within the county as compared to the region and state. Regardless, more than one-third (36.4%) of renter households in Antrim County are cost burdened, while just over 20.0% of owner households are cost burdened. Overall, Antrim County has an estimated 457 renter households and 1,796 owner households that are housing cost burdened. Further, nearly half (43.4%) of all cost burdened households (renters and owners combined) within Antrim County are severe cost burdened (paying more than 50% of income toward housing). As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the county, region, and the state.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Antrim County</b>	Number	930	202	124	1,256	8,205	75	630	8,910
	Percent	74.0%	16.1%	9.9%	100.0%	92.1%	0.9%	7.0%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly three-quarters (74.0%) of the *rental* units in Antrim County are within structures of four units or less, with mobile homes comprising an additional 9.9% of the county rental units. The combined share of these two types of structures (83.9%) is considerably higher when compared to that of the region (66.1%) and state (56.5%). Overall, the county has a disproportionately low share (16.1%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). More than 92.0% of *owner*-occupied units in the county are within structures of four units or less while 7.0% are mobile homes. These shares are similar to those for the region (91.3% and 7.8%, respectively). While the shares of owner-occupied housing units within structures containing four or less units within the county and region are slightly lower than the statewide share of 93.5%, the county and region report slightly higher shares of mobile homes (7.0% and 7.8%, respectively) as compared to the state (5.2%). There is a very minimal share (between 0.9% and 1.2%) of owner-occupied housing within structures of five or more units within each of the geographies evaluated within this analysis.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within the county, region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (83.9%) of the county’s rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Antrim County</b>	Number	38	100	389	334	222	6	4	163	1,256
	Percent	3.0%	8.0%	31.0%	26.6%	17.7%	0.5%	0.3%	13.0%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (31.0%) of Antrim County rental units has rents between \$500 and \$750, followed by units with rents between \$750 and \$1,000 (26.6%). Collectively, units with gross rents between \$500 and \$1,000 account for more than half (57.6%) of all Antrim County rentals. In comparison, rental units priced between \$750 and \$1,000 and \$1,000 to \$1,500 represent the two largest segments of both the Northern Michigan Region and state of Michigan rental markets. It is estimated that just 18.5% of Antrim County rentals are priced at \$1,000 or more, as compared to shares of 30.6% and 35.9% for the region and state, respectively. The preceding indicates that rental product within Antrim County is comparatively more affordable than rental product within the region and throughout the state of Michigan.

Bowen National Research’s Survey of Housing Supply

*Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

Multifamily Supply by Product Type – Antrim County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-Rate	2	69	0	100.0%
Tax Credit/Government-Subsidized	1	44	0	100.0%
Government-Subsidized	2	36	0	100.0%
Total	5	149	0	100.0%

In Antrim County, a total of five apartment properties were surveyed, which comprised a total of 149 units. Note that 69 of the 149 total units are at market-rate properties with rents ranging from \$585 for a one-bedroom unit to \$875 for a three-bedroom unit. The remaining 80 units surveyed in the county are within government-subsidized properties. The five surveyed properties have quality ratings ranging from “B” to “B-,” indicative of good quality housing. The overall occupancy rate of 100.0% is very high and indicative of a strong market for apartments. All five properties in the county have wait lists, reflective of pent-up demand for apartment units.

### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, and mobile homes and account for 83.9% of the total rental units in Antrim County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Antrim County.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/ Boats/RVs	Total Units
<b>Antrim County</b>	Number	930	202	124	1,256
	Percent	74.0%	16.1%	9.9%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly three-quarters (74.0%) of non-conventional rental units in the county are within structures containing one to four units. This is a higher rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a significant share of the rental housing stock in Antrim County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified three non-conventional rentals that were listed as *available* for rent in Antrim County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Antrim County.

Surveyed Non-Conventional Rental Supply – Antrim County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	1	\$1,700	\$1,700	-
Two-Bedroom	1	\$600	\$600	\$0.55
Three-Bedroom	1	\$1,680	\$1,680	\$0.70
Four-Bedroom+	0	-	-	-
Total	3			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook  
 Note: Square footage for some non-conventional rental units could not be verified.

When compared with all non-conventional rentals in the county, the three available rentals represent a vacancy rate of 0.3% and an occupancy rate of 99.7%. This is an extremely high occupancy rate. The identified non-conventional rentals in Antrim County consist of a one-bedroom unit, two-bedroom unit and three-bedroom unit. Rents for the three identified non-conventional units range from \$600 to \$1,700. With two of the three available units having rents above \$1,600, it is unlikely that most local residents would be able to afford such rents.

*For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Antrim County.

Antrim County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	63	\$279,999
Sold**	203	\$245,000

Source: Realtor.com and Bowen National Research  
 \*As of Feb. 28, 2023  
 \*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Antrim County as of February 2023 consists of 63 total units with a median list price of \$279,999. The 63 available units represent 11.4% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 203 homes and had a median sale price of \$245,000. The 63 available homes represent only 0.7% of the estimated 8,756 owner-occupied units in Antrim County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Based on this very low share of homes available for sale, Antrim County appears to have a disproportionately low number of housing units available for purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Antrim County.

Antrim County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	20	9.9%
\$100,000 to \$199,999	49	24.1%
\$200,000 to \$299,999	51	25.1%
\$300,000 to \$399,999	31	15.3%
\$400,000+	52	25.6%
Total	203	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Antrim County indicates a relatively balanced housing market by price point. Note that 34.0% of sales were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. In addition, over 40% of units sold for over \$300,000 and more than 25% of units sold for between \$200,000 and \$299,999.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Antrim County:

Antrim County Available For-Sale Housing by List Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	5	7.9%
\$100,000 to \$199,999	15	23.8%
\$200,000 to \$299,999	12	19.0%
\$300,000 to \$399,999	3	4.8%
\$400,000+	28	44.4%
Total	63	100.0%

Source: Realtor.com and Bowen National Research

The largest share (44.4%) of available housing units in Antrim County is priced at \$400,000 or above. Antrim County also has a notable share (31.7%) of homes priced below \$200,000. There appears to be a shortage of homes priced between \$300,000 and \$399,999, a price point typically sought after by middle-class households. Available housing units between \$200,000 and \$300,000 accounted for less than 20% of for-sale housing units in Antrim County.

The distribution of available homes in Antrim County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* is summarized in the following table.

Antrim County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	7	596	\$89,000 - \$379,900	\$124,900	\$210.27
Two-Br.	10	1,089	\$39,000 - \$895,000	\$163,950	\$188.62
Three-Br.	28	1,958	\$74,900 - \$7,000,000	\$274,450	\$183.28
Four-Br.+	18	2,991	\$109,900 - \$2,195,000	\$845,000	\$312.76
Total	63	1,964	\$39,000 - \$7,000,000	\$279,999	\$198.48

Source: Realtor.com and Bowen National Research

As shown in the preceding table, the largest share (44.4%) of the available for-sale housing product in the county is comprised of three-bedroom units, while over one-quarter of available homes in the county are four-bedroom units or larger. Note that units that contain four or more bedrooms have a median list price of \$845,000, which is significantly higher than the median list price for the county (\$279,999). These larger homes are typically waterfront homes that are highly sought after in the marketplace.

## D. HOUSING GAP

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Antrim County can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 1,771 units, with a gap of 321 rental units and a gap of 1,450 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Antrim County. Details of the methodology used in this analysis are provided in Section VII of this report.

Antrim County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$39,250	\$39,251-\$62,800	\$62,801-\$94,200	\$94,201+
Monthly Rent Range	≤ \$981	\$982-\$1,569	\$1,570-\$2,355	\$2,356+
Household Growth	-124	25	31	34
Balanced Market*	36	15	10	5
Replacement Housing**	38	8	2	1
External Market Support^	29	12	8	4
Severe Cost Burdened^^	112	57	19	0
Step-Down Support	23	-3	-4	-17
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>114</b>	<b>114</b>	<b>66</b>	<b>27</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Antrim County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$39,250	\$39,251-\$62,800	\$62,801-\$94,200	\$94,201+
Price Point	≤\$130,833	\$130,834-\$209,333	\$209,334-\$314,000	\$314,001+
Household Growth	-404	-175	78	556
Balanced Market*	50	41	50	58
Replacement Housing**	39	18	10	7
External Market Support^	76	69	82	117
Severe Cost Burdened^^	467	234	78	0
Step-Down Support	37	52	206	-296
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>265</b>	<b>239</b>	<b>504</b>	<b>442</b>

\*Based on Bowen National Research's analysis of for-sale product within county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,570 that are affordable to households earning up to 80% of AMHI), while the greatest *for-sale* housing gap in the county is for product priced between \$209,334 and \$314,000, which is affordable to households earning between \$62,801 and \$94,200. Although development within Antrim County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Antrim County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 321 rental units</li> <li>• Housing need of 1,450 for-sale units</li> <li>• Attract some of the 1,982 commuters coming into the county for work to live in the county</li> <li>• More than 100 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers from coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

# ADDENDUM D: BENZIE COUNTY OVERVIEW

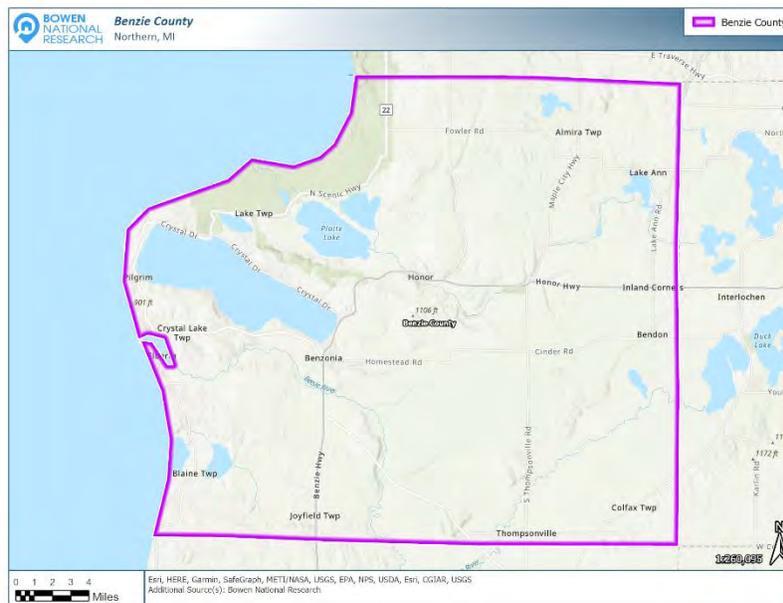
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Benzie County. To provide a base of comparison, various metrics of Benzie County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

## A. INTRODUCTION

Benzie County is located in the northwestern portion of the Lower Peninsula of Michigan along the eastern shore of Lake Michigan. Benzie County contains approximately 347.65 square miles and has an estimated population of 17,857 for 2022, which is representative of approximately 6.0% of the total population for the 10-county Northern Michigan Region. The village of Beulah, which serves as the county seat, is located on the east end of Crystal Lake and is accessible via U.S. Highway 31. Other notable population centers within the county include the city of Frankfort and the villages of Benzonia, Elberta, Honor, Lake Ann, and Thompsonville. In addition to the aforementioned population centers, Benzie County also comprises various waterways including Betsie Lake, Crystal Lake, Platte Lake, Lake Ann, and Upper and Lower Herring Lake. Major arterials that serve the county include U.S. Highway 31 and State Routes 22 and 115.

A map illustrating Benzie County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Benzie County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Benzie</b>	17,525	17,970	445	2.5%	17,857	-113	-0.6%	17,841	-16	-0.1%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Benzie County increased by 445 (2.5%), a slightly lower rate than the 10-county Northern Michigan Region which increased in population by 12,890 (4.3%) during this time period. However, the population declined by 113 (0.6%) within the county between 2020 and 2022 and is projected to continue to decline through 2027. In contrast, the Northern Michigan Region is projected to continue to expand in population, albeit at a slow rate of 0.5% between 2022 and 2027. The state of Michigan experienced an increase in population between 2010 and 2022, but this will reverse between 2022 and 2027 and the state population is projected to decline by 23,763 (0.2%). It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Benzie County experienced positive *household* growth between 2010 and 2020 and is expected to again experience household growth between 2022 and 2027, despite the population decline experienced and projected for the county during these time periods.

Other notable population statistics for Benzie County include the following:

- Minorities comprise 6.9% of the county's population, which is lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent more than half (55.6%) of the adult population, which is similar to the share reported for the Northern Michigan Region (55.3%) and higher than that reported for the state of Michigan (49.0%).
- The adult population without a high school diploma is 5.5%, which is lower than the shares reported for both the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 10.2% of the population lives in poverty, which is comparable to the share reported for the Northern Michigan Region (10.7%) and lower than the share for the state of Michigan (13.7%).

- The annual movership rate (population moving within or to Benzie County) is 8.4%, which is lower than both Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Benzie</b>	7,298	7,753	455	6.2%	7,743	-10	-0.1%	7,797	54	0.7%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the total number of households within Benzie County increased by 455 (6.2%), less than the regional growth rate of 7.2% but greater than the statewide rate of 4.4% during this same time period. While both the region and state experienced household growth between 2020 and 2022, the Benzie County household base declined by 10 (0.1%). However, household growth is again projected for the county between 2022 and 2027 during which time households are projected to increase by 54 (0.7%), a similar rate to that projected for the region (1.0%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Benzie</b>	2010	127 (1.7%)	728 (10.0%)	1,098 (15.0%)	1,545 (21.2%)	1,531 (21.0%)	1,252 (17.2%)	1,017 (13.9%)
	2022	117 (1.5%)	754 (9.7%)	1,001 (12.9%)	1,186 (15.3%)	1,755 (22.7%)	1,682 (21.7%)	1,248 (16.1%)
	2027	108 (1.4%)	723 (9.3%)	986 (12.6%)	1,113 (14.3%)	1,581 (20.3%)	1,815 (23.3%)	1,471 (18.9%)
	Change 2022-2027	-9 <b>(-7.7%)</b>	-31 <b>(-4.1%)</b>	-15 <b>(-1.5%)</b>	-73 <b>(-6.2%)</b>	-174 <b>(-9.9%)</b>	133 <b>(7.9%)</b>	223 <b>(17.9%)</b>
<b>Region</b>	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	-115 <b>(-3.5%)</b>	-1,157 <b>(-7.5%)</b>	831 <b>(4.7%)</b>	-821 <b>(-4.0%)</b>	-3,285 <b>(-11.5%)</b>	2,114 <b>(7.8%)</b>	3,758 <b>(19.4%)</b>
<b>Michigan</b>	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	-5,617 <b>(-3.7%)</b>	-37,526 <b>(-6.6%)</b>	22,454 <b>(3.6%)</b>	-35,034 <b>(-5.2%)</b>	-78,417 <b>(-9.6%)</b>	53,344 <b>(7.7%)</b>	92,660 <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Benzie County comprise the largest share of households (22.7%) by age. Household heads between the ages of 65 and 74 represent the next largest share (21.7%). Notably, household heads aged 55 and older comprise more than 60.0% of all households within Benzie County. This is a higher share of senior households as compared to the Northern Michigan Region (56.8%) and the state of Michigan (49.9%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 11.2% of Benzie County households, which represents a smaller share of such households when compared to the region (14.1%) and state (17.8%). Between 2022 and 2027, household growth within Benzie County is projected to be concentrated among seniors aged 65 and older. The most significant growth will occur among households ages 75 and older, with Benzie County experiencing a 17.9% increase within this age cohort. Households under the age of 65 are projected to decline over the next five years, with the largest percentage decline of 9.9% projected for the 55 to 64 age cohort.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Benzie</b>	Owner-Occupied	6,256	85.7%	6,223	85.3%	6,957	89.8%	7,029	90.2%
	Renter-Occupied	1,042	14.3%	1,075	14.7%	786	10.2%	768	9.8%
	Total	7,298	100.0%	7,298	100.0%	7,743	100.0%	7,797	100.0%
<b>Region</b>	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
<b>Michigan</b>	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Benzie County has an 89.8% share of owner households and a 10.2% share of renter households. Benzie County has a higher share of owner households and lower share of renter households as compared to both the Northern Michigan Region and state of Michigan. Notably, Benzie County renter households represent less than 3.0% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households is projected to increase by 72 (1.0%), while the number of renter households is projected to decline by 18 (2.3%). The increase among owner households in Benzie County will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
<b>Benzie</b>	\$45,871	\$62,022	35.2%	\$70,382	13.5%
<b>Region</b>	\$44,261	\$63,085	42.5%	\$71,177	12.8%
<b>Michigan</b>	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Benzie County is \$62,022. Between 2010 and 2022, Benzie County experienced a notable increase (35.2%) in median household income. The increase in Benzie County, however, was less than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income is projected to increase by an additional 13.5% between 2022 and 2027, resulting in a projected median income of \$70,382 in 2027, which will remain below those projected for both the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Benzie</b>	2010	126 (11.7%)	244 (22.7%)	207 (19.3%)	145 (13.5%)	133 (12.3%)	66 (6.2%)	127 (11.8%)	26 (2.4%)
	2022	101 (12.8%)	141 (17.9%)	143 (18.2%)	129 (16.4%)	76 (9.6%)	42 (5.3%)	108 (13.7%)	47 (6.0%)
	2027	91 (11.9%)	120 (15.6%)	131 (17.1%)	144 (18.8%)	68 (8.8%)	41 (5.3%)	114 (14.9%)	59 (7.6%)
	Change 2022-2027	<b>-10</b> <b>(-9.9%)</b>	<b>-21</b> <b>(-14.9%)</b>	<b>-12</b> <b>(-8.4%)</b>	<b>15</b> <b>(11.6%)</b>	<b>-8</b> <b>(-10.5%)</b>	<b>-1</b> <b>(-2.4%)</b>	<b>6</b> <b>(5.6%)</b>	<b>12</b> <b>(25.5%)</b>
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$10,000 and \$19,999 (17.9%) and \$20,000 and \$29,999 (18.2%) comprised the largest shares of renter households by income level within the county. Nearly two-thirds (65.4%) of all renter households within the county earn less than \$40,000 which is higher than the regional share (55.5%) and the statewide share (51.4%). Growth among renter households within Benzie County is projected to occur among households earning between \$30,000 and \$39,999 and among those earning \$60,000 or more between 2022 and 2027, similar to projections for the Northern Michigan Region during this time period. The greatest growth (15 households) within the county is projected to occur within the \$30,000 to \$39,999 income segment. Despite the projected growth among households earning \$60,000 or more, renter households earning less than \$40,000 will continue to comprise the majority (63.3%) of renter households within the county through 2027.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Benzie</b>	2010	248 (4.0%)	589 (9.5%)	738 (11.9%)	779 (12.5%)	843 (13.6%)	701 (11.3%)	1,545 (24.8%)	781 (12.6%)
	2022	234 (3.4%)	417 (6.0%)	576 (8.3%)	757 (10.9%)	615 (8.8%)	532 (7.6%)	2,013 (28.9%)	1,812 (26.0%)
	2027	192 (2.7%)	320 (4.6%)	444 (6.3%)	744 (10.6%)	553 (7.9%)	503 (7.2%)	2,052 (29.2%)	2,221 (31.6%)
	Change 2022-2027	<b>-42</b> <b>(-17.9%)</b>	<b>-97</b> <b>(-23.3%)</b>	<b>-132</b> <b>(-22.9%)</b>	<b>-13</b> <b>(-1.7%)</b>	<b>-62</b> <b>(-10.1%)</b>	<b>-29</b> <b>(-5.5%)</b>	<b>39</b> <b>(1.9%)</b>	<b>409</b> <b>(22.6%)</b>
<b>Region</b>	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	<b>-518</b> <b>(-20.3%)</b>	<b>-1,351</b> <b>(-27.6%)</b>	<b>-1,432</b> <b>(-18.4%)</b>	<b>-956</b> <b>(-10.0%)</b>	<b>-1,109</b> <b>(-12.4%)</b>	<b>-584</b> <b>(-6.4%)</b>	<b>680</b> <b>(2.2%)</b>	<b>7,088</b> <b>(22.6%)</b>
<b>Michigan</b>	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	<b>-16,584</b> <b>(-20.9%)</b>	<b>-32,445</b> <b>(-25.4%)</b>	<b>-36,413</b> <b>(-19.8%)</b>	<b>-34,655</b> <b>(-15.8%)</b>	<b>-28,313</b> <b>(-12.9%)</b>	<b>-20,353</b> <b>(-8.6%)</b>	<b>-10,779</b> <b>(-1.4%)</b>	<b>220,125</b> <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, more than half (55.0%) of *owner* households in Benzie County earn \$60,000 or more annually, a lower share compared to the Northern Michigan Region (59.2%). Both the county and region have lower shares of owner households earning \$60,000 or more as compared to the state of Michigan (63.2%). More than one-quarter (25.9%) of owner households in Benzie County earn between \$30,000 and \$59,999, and the remaining 17.6% earn less than \$30,000. The overall distribution of owner households by income in the county is comparable to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Benzie County and the Northern Michigan Region whereas owner household growth within the state of Michigan will be concentrated among households earning \$100,000 or more.

The following table illustrates the cumulative change in total population for Benzie County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Benzie County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Benzie County</b>	17,519	17,852	333	1.9%	-599	947	-7	940
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-8, Benzie County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population increase within Benzie County from 2010 to 2020 was primarily the result of domestic migration. While the county experienced a natural population decrease of 599 (more deaths than births), positive domestic migration of 947 resulted in an overall population increase in the county of 333 (1.9%). This trend of positive domestic migration and natural decrease in Benzie County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Benzie County to continue benefiting from positive net migration and to potentially retain young families in the area, which can improve the natural increase of a population base, it is important that an adequate supply of income-appropriate rental and for-sale housing is readily available within the market.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Benzie County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Benzie County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Grand Traverse County, MI</b>	<b>443</b>	<b>21.6%</b>	<b>-167</b>
<b>Manistee County, MI</b>	<b>179</b>	<b>8.7%</b>	<b>-83</b>
<b>Wexford County, MI</b>	<b>83</b>	<b>4.0%</b>	<b>-43</b>
Lucas County, OH	80	3.9%	80
Kent County, MI	74	3.6%	10
<b>Leelanau County, MI</b>	<b>68</b>	<b>3.3%</b>	<b>-18</b>
Wayne County, MI	68	3.3%	36
Macomb County, MI	57	2.8%	31
Cook County, IL	49	2.4%	49
Arenac County, MI	41	2.0%	41
All Other Counties	910	44.3%	-236
<b>Total Migration</b>	<b>2,052</b>	<b>100.0%</b>	<b>-300</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes regional counties within nearby states

As the preceding illustrates, over half (55.7%) of the gross migration for Benzie County is among the top 10 counties listed. Grand Traverse County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall negative net-migration (-167) influence for Benzie County. In total, four of the top 10 migration counties (Grand Traverse, Manistee, Wexford, and Leelanau) for Benzie County are within the PSA. Combined, these four PSA counties have a negative net-migration (-311) influence for Benzie County. The counties in which Benzie County has the largest net gain of residents include Lucas County, Ohio (80) and Cook County, Illinois (49). It is also noteworthy that data from the components of change table, which covers the time period from 2010 to 2020, shows domestic migration to be positive while the county-to-county data, which only encompasses data from 2015 to 2019, shows overall negative domestic migration. This likely indicates that Benzie County lost more residents to migration than it gained in recent years. This can occur for a variety of reasons including an inadequate housing inventory or economic downturns.

The following table details the *shares* of domestic in-migration by three select age cohorts for Benzie County from 2012 to 2021.

Benzie County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	33.7%	20.2%
25 to 64	60.1%	55.5%
65+	6.2%	24.3%
Median Age (In-state migrants)	34.8	37.6
Median Age (Out-of-state migrants)	26.4	64.7
Median Age (County Population)	48.8	50.6

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 60.1% of in-migrants to Benzie County were between the ages of 25 and 64, while 33.7% were less than 25 years of age and 6.2% were age 65 or older. The share of in-migrants age of 65 and older increased to 24.3% during the time period between 2017 and 2021, while the share of in-migrants less than 25 years of age decreased to 20.2%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (37.6 years) is notably less than out-of-state migrants (64.7 years). Overall, it appears that in-migrants to Benzie County from outside Michigan in recent years are generally much older than those in previous years.

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Benzie County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	68	16.9%	60	15.2%	11	3.7%
\$10,000 to \$14,999	77	19.2%	53	13.4%	25	8.3%
\$15,000 to \$24,999	65	16.2%	61	15.4%	93	31.0%
\$25,000 to \$34,999	31	7.7%	61	15.4%	15	5.0%
\$35,000 to \$49,999	77	19.2%	70	17.7%	28	9.3%
\$50,000 to \$64,999	21	5.2%	29	7.3%	34	11.3%
\$65,000 to \$74,999	11	2.7%	19	4.8%	14	4.7%
\$75,000+	52	12.9%	42	10.6%	80	26.7%
Total	402	100.0%	395	100.0%	300	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

According to data provided by the American Community Survey, over two-fifths (44.0%) of the population that moved to Benzie County from a different county within Michigan earned less than \$25,000 per year. While a comparably smaller number of individuals moved to Benzie County from out-of-state, a similar share (43.0%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for the in-migrants from a different county within Michigan (22.7%), while a notable share (42.7%) of those from outside the state have such incomes. Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Benzie County.

## Labor Force

The following table illustrates the employment base by industry for Benzie County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Benzie County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	26	0.5%	1,037	0.6%	18,094	0.4%
Mining	9	0.2%	416	0.2%	6,059	0.1%
Utilities	25	0.5%	566	0.3%	14,450	0.3%
Construction	329	6.1%	8,709	4.9%	163,027	3.6%
Manufacturing	322	6.0%	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	157	2.9%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>690</b>	<b>12.8%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	117	2.2%	2,863	1.6%	95,658	2.1%
Information	42	0.8%	2,773	1.5%	91,050	2.0%
Finance & Insurance	187	3.5%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	166	3.1%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	138	2.6%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	126	2.3%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	43	0.8%	4,042	2.3%	111,717	2.4%
Educational Services	385	7.1%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>791</b>	<b>14.6%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	178	3.3%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>736</b>	<b>13.6%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	302	5.6%	8,794	4.9%	270,042	5.9%
Public Administration	<b>620</b>	<b>11.5%</b>	9,313	5.2%	238,652	5.2%
Non-classifiable	22	0.4%	914	0.5%	30,131	0.7%
Total	5,411	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Benzie County has an employment base of approximately 5,411 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Health Care and Social Assistance (14.6%), Accommodation & Food Services (13.6%), Retail Trade (12.8%), and Public Administration (11.5%). Combined, these four job sectors represent over one-half (52.5%) of the county employment base. This represents a smaller concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%), but a larger concentration compared to the state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a less concentrated overall distribution of employment, the economy within Benzie County may be slightly less vulnerable to economic downturns compared to the PSA. Although many occupations within the healthcare and public administration sectors offer competitive wages, it is important to understand that a significant number of the support occupations in these industries, as well as those within the retail trade and accommodation and food services sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Benzie County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	7,745	-	4,323,410	-	143,929,000	-
2014	7,986	3.1%	4,416,017	2.1%	146,305,000	1.7%
2015	8,103	1.5%	4,501,816	1.9%	148,833,000	1.7%
2016	8,276	2.1%	4,606,948	2.3%	151,436,000	1.7%
2017	8,276	0.0%	4,685,853	1.7%	153,337,000	1.3%
2018	8,313	0.4%	4,739,081	1.1%	155,761,000	1.6%
2019	8,396	1.0%	4,773,453	0.7%	157,538,000	1.1%
2020	7,853	-6.5%	4,379,122	-8.3%	147,795,000	-6.2%
2021	7,980	1.6%	4,501,562	2.8%	152,581,000	3.2%
2022	8,278	3.7%	4,632,539	2.9%	158,291,000	3.7%
2023*	8,006	-3.3%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Benzie County	Michigan	United States
2013	10.2%	8.7%	7.4%
2014	8.7%	7.2%	6.2%
2015	7.1%	5.4%	5.3%
2016	6.7%	5.0%	4.9%
2017	6.4%	4.6%	4.4%
2018	5.5%	4.2%	3.9%
2019	5.2%	4.1%	3.7%
2020	9.8%	10.0%	8.1%
2021	5.9%	5.8%	5.4%
2022	5.3%	4.2%	3.7%
2023*	7.6%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Benzie County increased by 651 employees, or 8.4%, which was less than the increase in the state (10.4%) during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Benzie County by 6.5%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for Benzie County increased by 1.6%, followed by an additional increase of 3.7% in 2022. Although total employment in Benzie County has declined 3.3% through March 2023, which may be due, in part, to seasonality, the significant increases in total employment over the last two full years are a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. While total employment still remains below the 2019 level, Benzie County has recovered to within 98.6% (2022 full year) of the total employment in 2019, which represents a recovery rate above that for the state of Michigan (97.0%).

The unemployment rate within Benzie County steadily declined from 2013 (10.2%) to 2019 (5.2%). In 2020, the unemployment rate increased sharply to 9.8%, which is consistent with the increase that occurred within the state during that time. In 2021, the unemployment rate within the county decreased to 5.9%. As of 2022, the unemployment rate within the county decreased to 5.3%. While this represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%), the 5.3% unemployment rate within the county is nearly equal to the rate in 2019 (5.2%) and is a positive sign of recovery in the local economy.

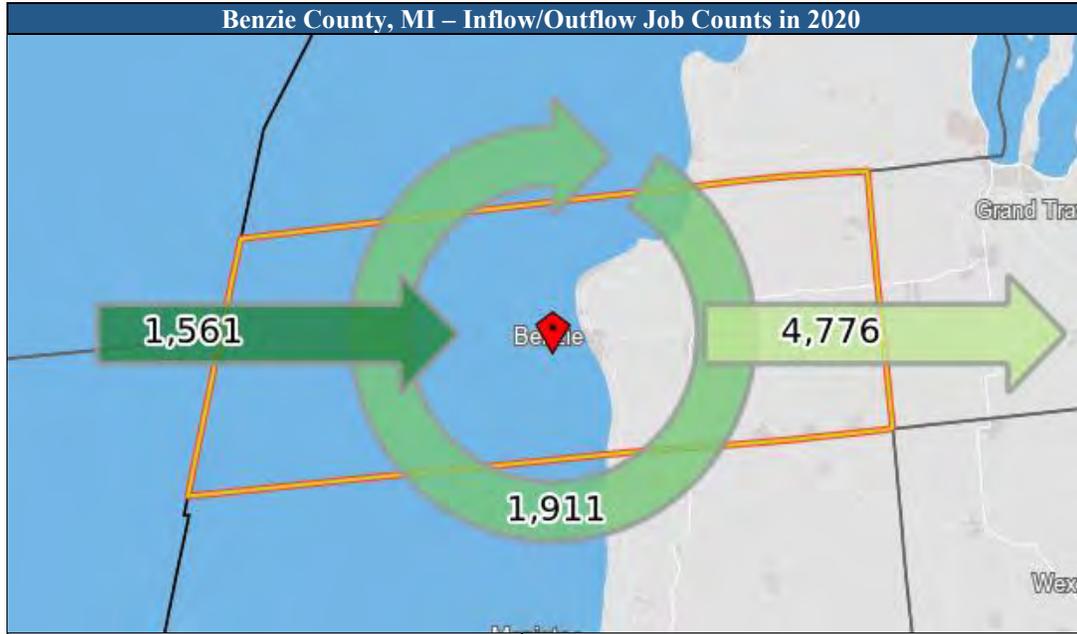
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 89.5% of Benzie County commuters either drive alone or carpool to work, 1.2% walk to work, and 6.9% work from home. ACS also indicates that 57.8% of Benzie County workers have commute times of less than 30 minutes, 31.3% have commutes of between 30 and 59 minutes, and 4.0% have commutes of 60 minutes or more. This represents slightly longer commute times compared to the state where 62.6% of workers have commute times less than 30 minutes, 25.3% have commutes of between 30 and 59 minutes, and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 6,687 employed residents of Benzie County, 4,776 (71.4%) are employed outside the county, while the remaining 1,911 (28.6%) are employed within Benzie County. In addition, 1,561 people commute into Benzie County from surrounding areas for employment. These 1,561 non-residents account for over two-fifths (45.0%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

**Benzie County, MI – Inflow/Outflow Job Counts in 2020**



■ 1,561 - Employed in Selection Area, Live Outside  
■ 4,776 - Live in Selection Area, Employed Outside  
■ 1,911 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

	2020	
	Count	Share
<a href="#">Employed in the Selection Area</a>	3,472	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	1,561	45.0%
<a href="#">Employed and Living in the Selection Area</a>	1,911	55.0%
<a href="#">Living in the Selection Area</a>	6,687	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	4,776	71.4%
<a href="#">Living and Employed in the Selection Area</a>	1,911	28.6%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,003	21.0%	338	21.7%	349	18.3%
Ages 30 to 54	2,486	52.1%	835	53.5%	930	48.7%
Ages 55 or older	1,287	26.9%	388	24.9%	632	33.1%
Earning <\$1,250 per month	1,211	25.4%	404	25.9%	606	31.7%
Earning \$1,251 to \$3,333	1,625	34.0%	623	39.9%	736	38.5%
Earning \$3,333+ per month	1,940	40.6%	534	34.2%	569	29.8%
<b>Total Worker Flow</b>	<b>4,776</b>	<b>100.0%</b>	<b>1,561</b>	<b>100.0%</b>	<b>1,911</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 1,561 in-commuters, over one-half (53.5%) are between the ages of 30 and 54, 24.9% are age 55 or older, and 21.7% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. Nearly two-fifths (39.9%) of inflow workers earn between \$1,251 and \$3,333 per month (approximately \$15,000 to \$40,000 annually), over one-third (34.2%) earn more than \$3,333 per month and the remaining 25.9% earn \$1,250 or less per month. By comparison, over two-fifths (40.6%) of outflow workers earn more than \$3,333 per month, over one-third (34.0%) earn between \$1,251 and \$3,333 per month, and the remaining 25.4% earn \$1,250 or less per month. Based on the preceding data, people that commute *into* Benzie County for employment are generally similar in age and more likely to earn low to moderate wages (less than \$3,333 per month) when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the over 1,560 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Benzie County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Benzie County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Benzie County	Number	7,743	6,957	786	4,451	12,194
	Percent	63.5%	89.8%	10.2%	36.5%	100.0%
Region	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
Michigan	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 12,194 housing units within Benzie County in 2022. Based on ESRI estimates and 2020 Census data, of the 7,743 total *occupied* housing units in Benzie County, 89.8% are owner occupied, while the remaining 10.2% are renter occupied. Approximately 36.5% of the housing units within Benzie County are classified as vacant, which is a notably higher share than that reported for the Northern Michigan Region (28.3%) and is more than three times as high as that reported for the state of Michigan (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. While more than one-third (36.5%) of the total housing units within Benzie County are reported as vacant, it is important to point out that 90.0% of the vacant housing units within the county are classified as “Seasonal or Recreational” based on American Community Survey (ACS) data. Thus, the vacant housing units illustrated in the preceding table for the county are not reflective of true vacant/unoccupied housing units. In comparison, 82.6% of all vacant housing units within the Northern Michigan Region and 45.7% of those throughout the state of Michigan are classified as “Seasonal or Recreational.” Thus, the county and region contain a significantly higher share of seasonal properties as compared to the state.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Benzie County</b>	190	30.2%	1,486	23.5%	16	2.5%	79	1.3%	5	0.8%	57	0.9%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Benzie County, nearly one-third of the renter-occupied (30.2%) housing units were built prior to 1970, as compared to less than one-quarter (23.5%) of owner-occupied housing units. The housing stock in Benzie County appears to be slightly newer as compared to the Northern Michigan Region and housing product throughout the state of Michigan. The shares of renter and owner households in Benzie County that experience overcrowding, 2.5% and 1.3%, respectively, are similar to those of the region and state. The share of renter households in Benzie County with incomplete plumbing or kitchens (0.8%) is lower than both regional (2.5%) and statewide levels (2.2%), while the share of owner households (0.9%) in Benzie County experiencing this issue is higher than the 0.6% shares reported for the Northern Michigan Region and state of Michigan.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Benzie County</b>	\$62,022	\$227,810	\$828	38.1%	23.9%	18.4%	9.6%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The estimated median home value in Benzie County of \$227,810 is 8.6% higher than the median home value for the region (\$209,788) and 11.5% higher than that reported for the state (\$204,371). Conversely, the average gross rent in Benzie County (\$828) is 6.8% lower than the regional average gross rent (\$888) and 14.5% lower than the statewide average (\$968). The lower median household income level and higher median home value reported for the county likely contribute to the higher share of cost burdened *owner* households within the county as compared to the region and state. However, the lower average gross rent for the county likely contributes to the lower share of cost burdened *renter* households within the county as compared to regional and state levels. Regardless, more than one-third (38.1%) of renter households in Benzie County are cost burdened, while nearly one-quarter (23.9%) of owner households are cost burdened. Overall, Benzie County has an estimated 240 renter households and 1,506 owner households that are housing cost burdened. Further, more than 41.0% of all cost burdened households (renters and owners combined) within Benzie County are severe cost burdened (paying more than 50% of income toward housing). As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the county, region, and the state.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Benzie County</b>	Number	464	112	54	630	5,764	52	494	6,310
	Percent	73.7%	17.8%	8.6%	100.0%	91.3%	0.8%	7.8%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	0.9%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly three-quarters (73.7%) of the *rental* units in Benzie County are within structures of four units or less, with mobile homes comprising an additional 8.6% of the county rental units. The combined share of these two types of structures (82.2%) is considerably higher when compared to that of the region (66.1%) and state (56.5%). Overall, the county has a disproportionately low share (17.8%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). More than 91.0% of *owner*-occupied units in the county are within structures of four units or less while 7.8% are mobile homes. These shares are virtually identical to those for the region. While the shares of owner-occupied housing units within structures containing four or less units within the county and region are slightly lower than the statewide share of 93.5%, the county and region report slightly higher shares of mobile homes (7.8%) as compared to the state (5.2%). There is a minimal share (between 0.8% and 1.2%) of owner-occupied housing within structures of five or more units within each of the geographies evaluated within this analysis.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within the county, region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (82.2%) of the county’s rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Benzie County</b>	Number	48	61	105	126	128	21	0	141	630
	Percent	7.6%	9.7%	16.7%	20.0%	20.3%	3.3%	0.0%	22.4%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (20.3%) of cash paying Benzie County rental units have rents between \$1,000 and \$1,500, followed by units with rents between \$750 and \$1,000 (20.0%). Collectively, units with gross rents between \$750 and \$1,500 account for 40.3% of all Benzie County rentals. In comparison, rental units priced between \$750 and \$1,000 and \$1,000 to \$1,500 represent the two largest segments of both the Northern Michigan Region and state of Michigan rental markets. It is estimated that just under one-quarter (23.7%) of Benzie County rentals are priced at \$1,000 or more, as compared to shares of 30.6% and 35.9% for the region and state, respectively. The preceding indicates that rental product within Benzie County is comparatively more affordable than rental product within the region and throughout the state of Michigan.

It is also of note that nearly one-quarter (22.4%) of renter-occupied units within the county are classified as “No Cash Rent” units. Units which are under this classification could include units provided free of charge by friends/family, housing units located on military bases, and/or units provided in exchange for services (i.e., resident manager, caretaker, minister, and/or tenant farmer). Nonetheless, the 22.4% share of such units for the county is considerably higher than those reported for the region (7.5%) and state (5.1%).

## Bowen National Research's Survey of Housing Supply

### *Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county's surveyed multifamily rental supply.

Multifamily Supply by Product Type – Benzie County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Tax Credit	1	36	0	100.0%
Tax Credit/Government-Subsidized	1	56	0	100.0%
Total	2	92	0	100.0%

In Benzie County, a total of two apartment properties were surveyed, which comprised a total of 92 units. Note that 36 of the 92 total units are at a non-subsidized Tax Credit property with rents ranging from \$643 for a one-bedroom unit to \$872 for a three-bedroom unit. The remaining 56 units in the county are at a Tax Credit property offering subsidized units. The two surveyed properties each have a quality rating of “B+,” signifying good quality housing. The overall occupancy rate of 100.0% is very high and indicative of a strong market for apartments. Both properties surveyed in the county have wait lists, which are reflective of pent-up demand for apartment units.

### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, and mobile homes, and account for 82.2% of the total rental units in Benzie County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Benzie County.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Benzie County</b>	Number	464	112	54	630
	Percent	73.7%	17.8%	8.6%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly three-quarters (73.7%) of non-conventional rental units in the county are within structures containing one to four units. This is a higher rate of rental units within one-to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a significant share of the rental housing stock in Benzie County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified two non-conventional rentals that were listed as *available* for rent in Benzie County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Benzie County.

Surveyed Non-Conventional Rental Supply – Benzie County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	1	\$950	\$950	-
Two-Bedroom	0	-	-	-
Three-Bedroom	1	\$1,600	\$1,600	-
Four-Bedroom+	0	-	-	-
Total	2			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

When compared with all non-conventional rentals in the county, the two available rentals represent a vacancy rate of 0.4%. This is an extremely low vacancy rate. The identified non-conventional rentals in Benzie County consist of a one-bedroom unit renting for \$950 and a three-bedroom unit renting for \$1,600. These rents are unaffordable to most households in the county.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Benzie County.

Benzie County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	24	\$447,450
Sold**	123	\$295,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Benzie County as of February 2023 consists of 24 total units with a median list price of \$447,450. The 24 available units represent 4.4% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 123 homes sold during this period with a median sale price of \$295,000. Note that the median price of available product (\$447,450) is significantly higher than the median price of recently sold homes. The 24 available homes represent only 0.3% of the estimated 6,957 owner-occupied units in Benzie County. Typically, in healthy, well-balanced markets,

approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Benzie County appears to have a disproportionately low number of housing units available to purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Benzie County.

Benzie County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	5	4.1%
\$100,000 to \$199,999	21	17.1%
\$200,000 to \$299,999	36	29.3%
\$300,000 to \$399,999	23	18.7%
\$400,000+	38	30.9%
Total	123	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Benzie County primarily favors homes at higher price points. Note that nearly half (49.6%) of the 123 homes sold between September 2022 and March 2023 were priced at \$300,000 and above. By comparison, only 21.2% of sales were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. Nearly 30% of homes sold in the county were between \$200,000 and \$299,999, a price range typically sought after by middle-class home buyers.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Benzie County:

Benzie County Available For-Sale Housing by List Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	0	0.0%
\$100,000 to \$199,999	4	16.7%
\$200,000 to \$299,999	2	8.3%
\$300,000 to \$399,999	5	20.8%
\$400,000+	13	54.2%
Total	24	100.0%

Source: Realtor.com and Bowen National Research

Homes available for-sale in Benzie County as of February 2023 primarily target higher price points. Over half (54.1%) of available housing units in Benzie County are priced at \$400,000 or above, while 75% of available housing units are priced at \$300,000 and above. By comparison, only four of 24 homes available for sale (16.7%) are priced below \$200,000, while only two homes are priced between \$200,000 and \$299,999. Based on these listings, there are very few homes available to Benzie County households earning less than \$100,000.

The distribution of available homes in Benzie County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* is summarized in the following table.

Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	0	-	-	-	-
Two-Br.	7	2,591	\$130,000 - \$1,500,000	\$375,900	\$217.08
Three-Br.	10	1,862	\$178,900 - \$1,450,000	\$414,950	\$229.17
Four-Br.+	7	2,785	\$369,000 - \$3,250,000	\$750,000	\$282.28
Total	24	2,344	\$130,000 - \$3,250,000	\$447,450	\$249.47

Source: Realtor.com and Bowen National Research

As shown in the preceding table, the largest share (41.7%) of the available for-sale housing product in the county are three-bedroom units, while nearly 30% of available homes in the county are four-bedroom units or larger. None of the available for-sale homes in the county are one-bedroom units, while only seven of the 24 units have two-bedrooms. Median list prices by bedroom type range from \$375,900 for two-bedroom units to \$750,000 for four-bedroom units or larger. Current home listings in the county generally lack smaller, affordable units for first-time homebuyers as well as middle-class homebuyers.

## D. HOUSING GAP

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Benzie County can support. The following summarizes the metrics used in our demand estimates.

- **Rental Housing** – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- **For-Sale Housing** – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 1,508 units, with a gap of 214 rental units and a gap of 1,294 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Benzie County. Details of the methodology used in this analysis are provided in Section VII of this report.

Benzie County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,550	\$41,551-\$66,480	\$66,481-\$99,720	\$99,721+
Monthly Rent Range	≤\$1,039	\$1,040-\$1,662	\$1,663-\$2,493	\$2,494+
Household Growth	-28	-8	6	11
Balanced Market*	26	7	4	2
Replacement Housing**	26	3	1	0
External Market Support^	21	5	3	2
Severe Cost Burdened^^	86	44	15	0
Step-Down Support	10	-1	-3	-6
Less Pipeline Units	-12	0	0	0
<b>Overall Units Needed</b>	<b>129</b>	<b>50</b>	<b>26</b>	<b>9</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Benzie County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,550	\$41,551-\$66,480	\$66,481-\$99,720	\$99,721+
Price Point	≤\$138,500	\$138,501-\$221,600	\$221,601-\$332,400	\$332,401+
Household Growth	-295	-87	44	410
Balanced Market*	61	38	48	37
Replacement Housing**	54	18	11	6
External Market Support^	84	55	68	74
Severe Cost Burdened^^	400	200	68	0
Step-Down Support	45	27	139	-211
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>349</b>	<b>251</b>	<b>378</b>	<b>316</b>

\*Based on Bowen National Research's analysis of for-sale product within county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gap in the county is for the lowest housing affordability segment (rents below \$1,040 that are affordable to households earning up to 50% of AMHI). Within the *for-sale* housing gap estimates, it appears that all home price segments have housing gaps of 251 or more units. Although development within Benzie County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Benzie County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"><li>• High level of rental housing demand</li><li>• Strong demand for for-sale housing</li><li>• Positive projected household growth</li><li>• Positive median household income growth</li></ul>	<ul style="list-style-type: none"><li>• Limited available rentals and for-sale housing</li><li>• Extremely low share of rentals</li><li>• Lack of affordable workforce and senior housing alternatives</li></ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"><li>• Housing need of 214 rental units</li><li>• Housing need of 1,294 for-sale units</li><li>• Attract some of the 1,561 commuters coming into the county for work to live in the county</li><li>• Approximately 41 parcels that could potentially support residential development (see page VI-56)</li></ul>	<ul style="list-style-type: none"><li>• The county risks losing residents to other areas/communities</li><li>• Vulnerable to deteriorating and neglected housing stock</li><li>• Inability to attract businesses to county</li><li>• Inability of employers to attract and retain workers due to local housing issues</li><li>• Influence of seasonal/recreational housing</li></ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

## ADDENDUM E: CHARLEVOIX COUNTY OVERVIEW

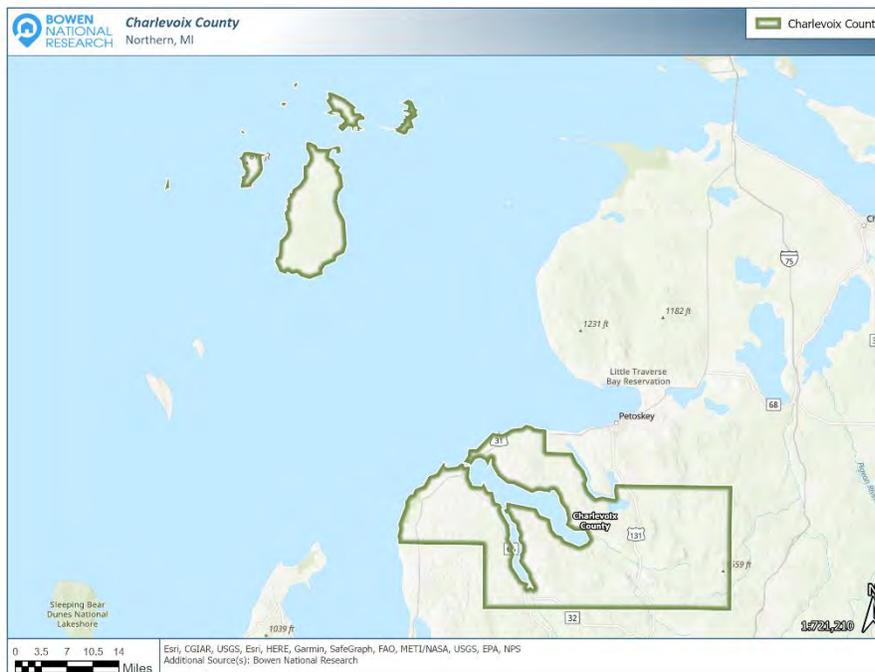
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Charlevoix County. To provide a base of comparison, various metrics of Charlevoix County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

### A. INTRODUCTION

Charlevoix County is located in the northwestern portion of the Lower Peninsula of Michigan along the northeastern shore of Grand Traverse Bay. Charlevoix County contains approximately 453.89 square miles and has an estimated population of 25,959 for 2022, which is representative of approximately 8.3% of the total population for the 10-county Northern Michigan Region. The city of Charlevoix serves as the county seat and is accessible via State Route 66 and U.S. Highway 31 in the western portion of the county. Other notable population centers within the county include the city of East Jordan, Boyne City, and the village of Boyne Falls. Major arterials that serve the county include U.S. Highways 31 and 131, as well as State Routes 32, 66, and 75.

A map illustrating Charlevoix County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Charlevoix County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Charlevoix</b>	25,949	26,054	<b>105</b>	<b>0.4%</b>	25,959	<b>-95</b>	<b>-0.4%</b>	25,847	<b>-112</b>	<b>-0.4%</b>
<b>Region</b>	297,912	310,802	<b>12,890</b>	<b>4.3%</b>	311,690	<b>888</b>	<b>0.3%</b>	313,166	<b>1,476</b>	<b>0.5%</b>
<b>Michigan</b>	9,883,297	10,077,094	<b>193,797</b>	<b>2.0%</b>	10,077,929	<b>835</b>	<b>0.0%</b>	10,054,166	<b>-23,763</b>	<b>-0.2%</b>

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Charlevoix County increased by 105 (0.4%). This increase in population for Charlevoix County is significantly less than the 4.3% population growth within the PSA during this time period. In 2022, the estimated total population of Charlevoix County is 25,959, which represents a 0.4% decrease in population from 2020. Between 2022 and 2027, the population of Charlevoix County is projected to decline by an additional 112 people, or 0.4%, at which time the estimated total population of Charlevoix County will be 25,847. This 0.4% decrease in population for Charlevoix County over the next five years contrasts the 0.5% increase in population for the region during this time period. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Charlevoix County is projected to have a slight increase in households between 2022 and 2027.

Other notable population statistics for Charlevoix County include the following:

- Minorities comprise 7.7% of the county’s population, which is lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent 58.0% of the adult population, which is higher than the shares reported for the Northern Michigan Region (55.3%) and state of Michigan (49.0%).
- The adult population without a high school diploma is 5.0%, which is lower than shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 9.7% of the population lives in poverty, which is lower than the Northern Michigan Region share of 10.7% and the statewide share of 13.7%.

- The annual movership rate (population moving within or to Charlevoix County) is 10.4%, which is lower than both Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Charlevoix</b>	10,882	11,274	392	3.6%	11,279	5	0.0%	11,303	24	0.2%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Charlevoix County increased by 392 (3.6%), which represents a smaller rate of increase compared to the region (7.2%) and state (4.4%). In 2022, there was an estimated total of 11,279 households in Charlevoix County, which represents a nominal increase in households compared to 2020. Between 2022 and 2027, the number of households in Charlevoix County is projected to increase by 24 (0.2%), at which time the estimated total number of households will be 11,303. The minor projected increase in households for Charlevoix County over the next five years is less than the projected increase in households for the region (1.0%) and state (0.3%) during this time period.

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Charlevoix	2010	277 (2.5%)	1,124 (10.3%)	1,614 (14.8%)	2,408 (22.1%)	2,306 (21.2%)	1,714 (15.8%)	1,439 (13.2%)
	2022	239 (2.1%)	1,223 (10.8%)	1,484 (13.2%)	1,759 (15.6%)	2,460 (21.8%)	2,354 (20.9%)	1,760 (15.6%)
	2027	213 (1.9%)	1,131 (10.0%)	1,553 (13.7%)	1,624 (14.4%)	2,179 (19.3%)	2,520 (22.3%)	2,083 (18.4%)
	Change 2022-2027	-26 <b>(-10.9%)</b>	-92 <b>(-7.5%)</b>	69 <b>(4.6%)</b>	-135 <b>(-7.7%)</b>	-281 <b>(-11.4%)</b>	166 <b>(7.1%)</b>	323 <b>(18.4%)</b>
Region	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	-115 <b>(-3.5%)</b>	-1,157 <b>(-7.5%)</b>	831 <b>(4.7%)</b>	-821 <b>(-4.0%)</b>	-3,285 <b>(-11.5%)</b>	2,114 <b>(7.8%)</b>	3,758 <b>(19.4%)</b>
Michigan	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	-5,617 <b>(-3.7%)</b>	-37,526 <b>(-6.6%)</b>	22,454 <b>(3.6%)</b>	-35,034 <b>(-5.2%)</b>	-78,417 <b>(-9.6%)</b>	53,344 <b>(7.7%)</b>	92,660 <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Charlevoix County comprise the largest share of all households (21.8%). Household heads between the ages of 65 and 74 (20.9%) and those between the ages of 45 and 54 (15.6%) and ages 75 and older (15.6%) comprise the next largest shares of the total households in Charlevoix County. Overall, senior households (age 55 and older) constitute well over half (58.3%) of all households within Charlevoix County. This is a higher share of senior households as compared to the Northern Michigan Region (56.8%) and the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 12.9% of Charlevoix County households, which represents a smaller share of such households when compared to the region (14.1%) and state (17.8%). Between 2022 and 2027, household growth within Charlevoix County is projected to occur among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Charlevoix County experiencing an 18.4% increase within this age cohort. Households under the age of 35 and between the ages of 45 and 64 are projected to decline over the next five years, with the largest percentage decline of 11.4% projected for households between the ages of 55 and 64.

Households by tenure for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Charlevoix	Owner-Occupied	8,829	81.1%	8,643	79.4%	9,205	81.6%	9,275	82.1%
	Renter-Occupied	2,053	18.9%	2,239	20.6%	2,074	18.4%	2,028	17.9%
	Total	10,882	100.0%	10,882	100.0%	11,279	100.0%	11,303	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Charlevoix County has an 81.6% share of owner households and an 18.4% share of renter households. Charlevoix County has a higher share of owner households and a lower share of renter households as compared to both the Northern Michigan Region and state of Michigan. Overall, Charlevoix County renter households represent 7.7% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Charlevoix County is projected to increase by 70 households (0.8%), while the number of renter households is projected to decrease by 46 households (2.2%). The increase among owner households in Charlevoix County will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

Median Household Income					
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
Charlevoix	\$46,411	\$66,857	44.1%	\$76,357	14.2%
Region	\$44,261	\$63,085	42.5%	\$71,177	12.8%
Michigan	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Charlevoix County is \$66,857. Between 2010 and 2022, Charlevoix County experienced a significant increase (44.1%) in median household income. The increase in Charlevoix County was greater than the increases for both the region (42.5%) and the state of Michigan (42.3%) and resulted in a higher median household within the county (\$66,857) as compared to those reported for both the region (\$63,085) and state (\$65,507). The median household income is projected to increase by an additional 14.2% between 2022 and 2027, resulting in a projected median income of \$76,357 in 2027, which will remain above that projected for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Charlevoix</b>	2010	310 (13.9%)	490 (21.9%)	427 (19.1%)	334 (14.9%)	231 (10.3%)	126 (5.6%)	253 (11.3%)	67 (3.0%)
	2022	180 (8.7%)	296 (14.3%)	380 (18.3%)	266 (12.8%)	199 (9.6%)	176 (8.5%)	393 (18.9%)	183 (8.8%)
	2027	137 (6.7%)	210 (10.3%)	351 (17.3%)	233 (11.5%)	190 (9.3%)	203 (10.0%)	445 (22.0%)	260 (12.8%)
	Change 2022-2027	<b>-43</b> <b>(-23.9%)</b>	<b>-86</b> <b>(-29.1%)</b>	<b>-29</b> <b>(-7.6%)</b>	<b>-33</b> <b>(-12.4%)</b>	<b>-9</b> <b>(-4.5%)</b>	<b>27</b> <b>(15.3%)</b>	<b>52</b> <b>(13.2%)</b>	<b>77</b> <b>(42.1%)</b>
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$60,000 and \$99,999 (18.9%) and \$20,000 and \$29,999 (18.3%) comprise the largest shares of renter households by income level within the county. More than half (54.1%) of all renter households within the county earn less than \$40,000 which is slightly lower than the regional share (55.5%) and higher than the statewide share (51.4%). Growth among renter households within Charlevoix County is projected to be concentrated among households earning \$50,000 or more between 2022 and 2027, similar to projections for the state of Michigan during this time period. The Northern Michigan Region will also primarily experience renter growth among households earning \$50,000 or more, though some growth (1.2%) is also projected within the \$30,000 to \$39,999 income segment. The greatest growth (77 households, or 42.1%) within the county is projected to occur within renter households earning \$100,000 or more. With the projected growth among higher-income renter households between 2022 and 2027 within Charlevoix County, renter households within the county will be relatively evenly distributed among households earning less than \$30,000 (34.3%), those earning between \$30,000 and \$60,000 (30.8%), and those earning above \$60,000 (34.8%).

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Charlevoix	2010	344 (4.0%)	707 (8.2%)	954 (11.0%)	1,107 (12.8%)	967 (11.2%)	965 (11.2%)	2,223 (25.7%)	1,377 (15.9%)
	2022	241 (2.6%)	434 (4.7%)	714 (7.8%)	711 (7.7%)	658 (7.1%)	809 (8.8%)	2,741 (29.8%)	2,898 (31.5%)
	2027	185 (2.0%)	298 (3.2%)	612 (6.6%)	566 (6.1%)	544 (5.9%)	743 (8.0%)	2,843 (30.6%)	3,483 (37.5%)
	Change 2022-2027	-56 (-23.2%)	-136 (-31.3%)	-102 (-14.3%)	-145 (-20.4%)	-114 (-17.3%)	-66 (-8.2%)	102 (3.7%)	585 (20.2%)
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	-518 (-20.3%)	-1,351 (-27.6%)	-1,432 (-18.4%)	-956 (-10.0%)	-1,109 (-12.4%)	-584 (-6.4%)	680 (2.2%)	7,088 (22.6%)
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	-16,584 (-20.9%)	-32,445 (-25.4%)	-36,413 (-19.8%)	-34,655 (-15.8%)	-28,313 (-12.9%)	-20,353 (-8.6%)	-10,779 (-1.4%)	220,125 (20.4%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 61.3% of *owner* households in Charlevoix County earn \$60,000 or more annually, which represents a slightly higher share compared to the Northern Michigan Region (59.2%). Both the county and region, however, have a slightly lower share of owner households earning \$60,000 or more as compared to the state of Michigan (63.2%). Nearly one-fourth (23.6%) of owner households in Charlevoix County earn between \$30,000 and \$59,999, and the remaining 15.1% earn less than \$30,000. The overall distribution of owner households by income in the county is very comparable to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Charlevoix County and the Northern Michigan Region, whereas owner household growth within the state of Michigan will be concentrated among households earning \$100,000 or more.

The following table illustrates the cumulative change in total population for Charlevoix County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Charlevoix County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Charlevoix County</b>	25,955	26,105	150	0.6%	-516	368	322	690
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-24, Charlevoix County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the moderate population increase (0.6%) within Charlevoix County from 2010 to 2020 was primarily the result of a combination of domestic and international migration. While natural decrease (more deaths than births) had a negative influence (-516) on the population within Charlevoix County between 2010 and 2020, domestic migration (368) and international migration (322) resulted in an overall slight increase (150) in population during this time period. This trend of positive domestic and international migration combined with natural decrease in Charlevoix County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Charlevoix County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants, and to retain young families in the area, which contribute to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Charlevoix County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Charlevoix County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Emmet County, MI</b>	<b>412</b>	<b>14.0%</b>	<b>196</b>
Otsego County, MI	239	8.1%	-131
<b>Antrim County, MI</b>	<b>229</b>	<b>7.8%</b>	<b>85</b>
<b>Grand Traverse County, MI</b>	<b>197</b>	<b>6.7%</b>	<b>-101</b>
Oakland County, MI	149	5.1%	-17
Cheboygan County, MI	118	4.0%	-100
Kent County, MI	84	2.9%	48
Wayne County, MI	78	2.6%	-38
Montcalm County, MI	64	2.2%	64
Ingham County, MI	53	1.8%	-11
All Other Counties	1,323	44.9%	39
<b>Total Migration</b>	<b>2,946</b>	<b>100.0%</b>	<b>34</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, over half (55.1%) of the gross migration for Charlevoix County is among the top 10 counties listed. Emmet County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall positive net-migration (196) influence for Charlevoix County. In total, three of the top 10 migration counties (Emmet, Antrim, and Grand Traverse) for Charlevoix County are within the PSA. Combined, these three PSA counties have a positive net-migration (180) influence for Charlevoix County. Among the counties to which Charlevoix County has the largest net loss of residents are Otsego County (-131), Grand Traverse County (-101), and Cheboygan County (-100).

The following table details the *shares* of domestic in-migration by three select age cohorts for Charlevoix County from 2012 to 2021.

Charlevoix County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	37.7%	31.9%
25 to 64	53.6%	55.9%
65+	8.8%	12.3%
Median Age (In-state migrants)	28.6	34.0
Median Age (Out-of-state migrants)	30.1	41.2
Median Age (County Population)	47.6	49.4

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 53.6% of in-migrants to Charlevoix County were between the ages of 25 and 64, while 37.7% were less than 25 years of age and 8.8% were age 65 or older. The share of in-migrants under the age of 25 decreased to 31.9% during the time period between 2017 and 2021, while the share of in-migrants ages 65 and older increased to 12.3%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (34.0 years) is notably less than out-of-state migrants (41.2 years) and the existing population of the county (49.4 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Charlevoix County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	85	7.7%	151	18.3%	73	34.9%
\$10,000 to \$14,999	74	6.7%	62	7.5%	26	12.4%
\$15,000 to \$24,999	474	43.2%	148	18.0%	24	11.5%
\$25,000 to \$34,999	116	10.6%	119	14.4%	16	7.7%
\$35,000 to \$49,999	170	15.5%	130	15.8%	22	10.5%
\$50,000 to \$64,999	108	9.8%	72	8.7%	12	5.7%
\$65,000 to \$74,999	13	1.2%	9	1.1%	9	4.3%
\$75,000+	58	5.3%	133	16.1%	27	12.9%
Total	1,098	100.0%	824	100.0%	209	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research  
 \*Excludes population with no income

According to data provided by the American Community Survey, over two-fifths (43.8%) of the population that moved to Charlevoix County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Charlevoix County from out-of-state, a much larger share (58.8%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within Michigan (25.9%) and those from outside the state (22.9%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Charlevoix County.

## Labor Force

The following table illustrates the employment base by industry for Charlevoix County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Charlevoix County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	27	0.2%	1,037	0.6%	18,094	0.4%
Mining	2	0.0%	416	0.2%	6,059	0.1%
Utilities	106	0.8%	566	0.3%	14,450	0.3%
Construction	749	5.4%	8,709	4.9%	163,027	3.6%
Manufacturing	<b>1,881</b>	<b>13.5%</b>	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	280	2.0%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>1,633</b>	<b>11.7%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	304	2.2%	2,863	1.6%	95,658	2.1%
Information	148	1.1%	2,773	1.5%	91,050	2.0%
Finance & Insurance	246	1.8%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	322	2.3%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	417	3.0%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	3	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	953	6.9%	4,042	2.3%	111,717	2.4%
Educational Services	953	6.9%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>1,667</b>	<b>12.0%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	540	3.9%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>1,709</b>	<b>12.3%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	841	6.0%	8,794	4.9%	270,042	5.9%
Public Administration	1,064	7.7%	9,313	5.2%	238,652	5.2%
Non-classifiable	56	0.4%	914	0.5%	30,131	0.7%
Total	13,901	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Charlevoix County has an employment base of approximately 13,901 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Manufacturing (13.5%), Accommodation & Food Services (12.3%), Health Care and Social Assistance (12.0%), and Retail Trade (11.7%). It is interesting to note that these sectors also comprise the four largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent nearly one-half (49.5%) of the county employment base. This represents a smaller concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and a similar concentration of employment as the state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a notably less concentrated overall distribution of employment, the economy within Charlevoix County may be slightly less vulnerable to economic downturns compared to the PSA. Although many occupations within the manufacturing and healthcare sectors offer competitive wages, it is important to

understand that a significant number of the support occupations in these industries, as well as within the retail trade and accommodation and food services sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Charlevoix County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	11,656	-	4,323,410	-	143,929,000	-
2014	12,053	3.4%	4,416,017	2.1%	146,305,000	1.7%
2015	12,311	2.1%	4,501,816	1.9%	148,833,000	1.7%
2016	12,362	0.4%	4,606,948	2.3%	151,436,000	1.7%
2017	12,356	0.0%	4,685,853	1.7%	153,337,000	1.3%
2018	12,501	1.2%	4,739,081	1.1%	155,761,000	1.6%
2019	12,314	-1.5%	4,773,453	0.7%	157,538,000	1.1%
2020	11,283	-8.4%	4,379,122	-8.3%	147,795,000	-6.2%
2021	11,612	2.9%	4,501,562	2.8%	152,581,000	3.2%
2022	12,179	4.9%	4,632,539	2.9%	158,291,000	3.7%
2023*	11,649	-4.4%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Charlevoix County	Michigan	United States
2013	10.6%	8.7%	7.4%
2014	8.2%	7.2%	6.2%
2015	6.1%	5.4%	5.3%
2016	5.6%	5.0%	4.9%
2017	5.5%	4.6%	4.4%
2018	4.8%	4.2%	3.9%
2019	4.7%	4.1%	3.7%
2020	10.3%	10.0%	8.1%
2021	5.9%	5.8%	5.4%
2022	4.8%	4.2%	3.7%
2023*	6.6%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Charlevoix County increased by 658 employees, or 5.6%, which was much less than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Charlevoix County by 8.4%, which was a similar decline compared to the state (8.3%). In 2021, total employment for Charlevoix County increased by 2.9%, followed by an additional increase of 4.9% in 2022. Although total employment in Charlevoix County declined 4.4% through March 2023, which may be due, in part, to seasonality, the significant increases in total employment over the last two full years are a positive sign that the local economy is recovering

from the effects of the COVID-19 pandemic. While total employment still remains below the 2019 level, Charlevoix County has recovered to within 98.9% (2022 full year) of the total employment in 2019, which represents a recovery rate slightly above that for the state of Michigan (97.0%).

The unemployment rate within Charlevoix County steadily declined from 2013 (10.6%) to 2019 (4.7%). In 2020, the unemployment rate increased sharply to 10.3%, which is consistent with the increase that occurred within the state during that time. In 2021, the unemployment rate within the county decreased to 5.9%. As of 2022, the unemployment rate within the county decreased to 4.8%. While this represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%), the 4.8% unemployment rate within the county is nearly equal to the rate in 2019 (4.7%) and is a positive sign of recovery in the local economy.

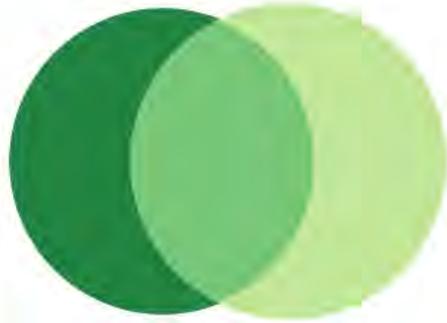
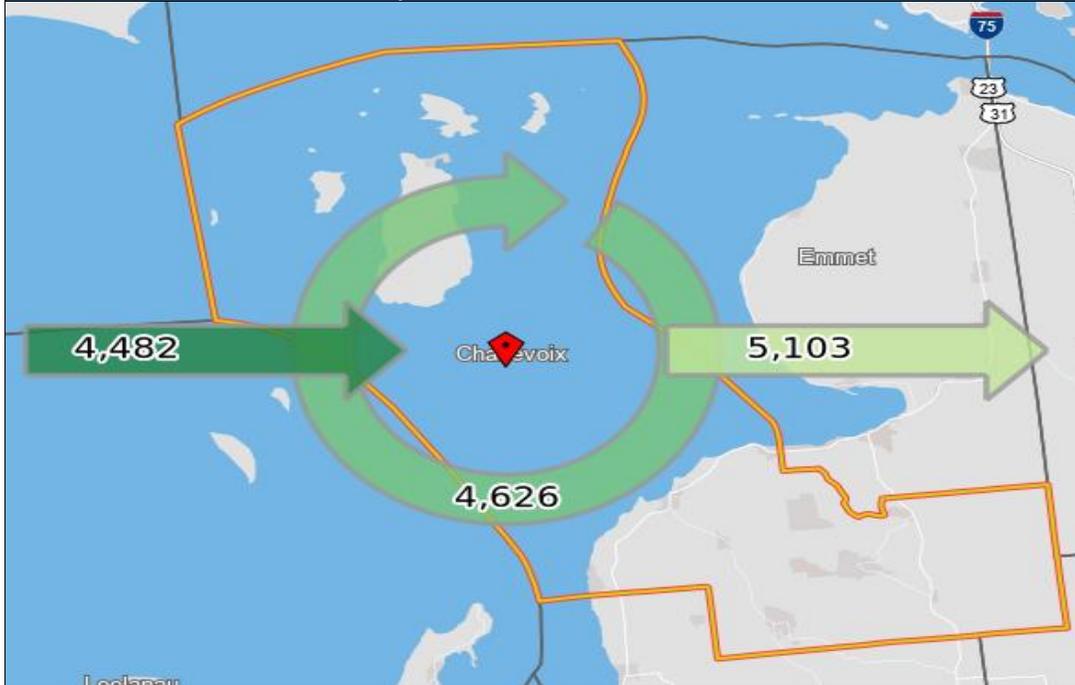
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 90.1% of Charlevoix County commuters either drive alone or carpool to work, 2.4% walk to work, and 5.1% work from home. ACS also indicates that 73.8% of Charlevoix County workers have commute times of less than 30 minutes, while 3.7% have commutes of 60 minutes or more. This represents shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 9,729 employed residents of Charlevoix County, 5,103 (52.5%) are employed outside the county, while the remaining 4,626 (47.5%) are employed within Charlevoix County. In addition, 4,482 people commute into Charlevoix County from surrounding areas for employment. These 4,482 non-residents account for nearly one-half (49.2%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

Charlevoix County, MI – Inflow/Outflow Job Counts in 2020



■ 4,482 - Employed in Selection Area, Live Outside  
■ 5,103 - Live in Selection Area, Employed Outside  
■ 4,626 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

2020

	Count	Share
<a href="#">Employed in the Selection Area</a>	9,108	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	4,482	49.2%
<a href="#">Employed and Living in the Selection Area</a>	4,626	50.8%
<a href="#">Living in the Selection Area</a>	9,729	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	5,103	52.5%
<a href="#">Living and Employed in the Selection Area</a>	4,626	47.5%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,123	22.0%	992	22.1%	761	16.5%
Ages 30 to 54	2,631	51.6%	2,404	53.6%	2,429	52.5%
Ages 55 or older	1,349	26.4%	1,086	24.2%	1,436	31.0%
Earning <\$1,250 per month	1,546	30.3%	1,074	24.0%	1,308	28.3%
Earning \$1,251 to \$3,333	1,641	32.2%	1,473	32.9%	1,591	34.4%
Earning \$3,333+ per month	1,916	37.5%	1,935	43.2%	1,727	37.3%
<b>Total Worker Flow</b>	<b>5,103</b>	<b>100.0%</b>	<b>4,482</b>	<b>100.0%</b>	<b>4,626</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 4,482 in-commuters, over one-half (53.6%) are between the ages of 30 and 54, 24.2% are age 55 or older, and 22.1% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. Over two-fifths (43.2%) of inflow workers earn more than \$3,333 per month (\$40,000 or more annually), nearly one-third (32.9%) earns between \$1,251 and \$3,333 per month (approximately \$15,000 to \$40,000 annually), and the remaining 24.0% earns \$1,250 or less per month. By comparison, nearly two-fifths (37.5%) of outflow workers earn more than \$3,333 per month, nearly one-third (32.2%) earn between \$1,251 and \$3,333 per month, and the remaining 30.3% earns \$1,250 or less per month. Based on the preceding data, people that commute *into* Charlevoix County for employment are typically similar in age and more likely to earn *higher* wages when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the over 4,480 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Charlevoix County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Charlevoix County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Charlevoix County</b>	Number	11,279	9,205	2,074	6,345	17,624
	Percent	64.0%	81.6%	18.4%	36.0%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 17,624 housing units within Charlevoix County in 2022. Based on ESRI estimates and 2020 Census data, of the 11,279 total *occupied* housing units in Charlevoix County, 81.6% are owner occupied, while the remaining 18.4% are renter occupied. As such, Charlevoix County has a higher share of owner-occupied housing units when compared to the region (79.6%) and state (71.4%). Approximately 36.0% of the housing units within Charlevoix County are classified as vacant, which represents a much higher share than that of the region (28.3%) and state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. Based on American Community Survey (ACS) data, 87.4% of vacant housing units in Charlevoix County and 82.6% of vacant units in the region are seasonal/recreational units, which is a much higher share of such units compared to the state (45.7%).

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Charlevoix</b>	909	42.4%	3,357	35.0%	39	1.8%	84	0.9%	109	5.1%	63	0.7%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Charlevoix County, over two-fifths (42.4%) of the renter-occupied housing units and 35.0% of the owner-occupied housing units were built prior to 1970. While the housing stock in Charlevoix County appears to be slightly older than housing within the region, where 31.6% of the renter-occupied housing units and 30.2% of the owner-occupied units were built prior to 1970, the county housing stock is generally newer than that within the state. The shares of renter households (1.8%) and owner households (0.9%) in Charlevoix County that experience overcrowding are less than those within the region and state. The share of renter households in Charlevoix County with incomplete plumbing or kitchens (5.1%) is considerably higher than those within the region (2.5%) and state (2.2%), while the share of owner households with incomplete plumbing or kitchens (0.7%) is comparable to those in the region (0.6%) and state (0.6%).

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Charlevoix</b>	\$66,857	\$193,032	\$809	43.5%	18.6%	17.3%	5.8%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The estimated median home value in Charlevoix County of \$193,032 is 8.0% lower than the median home value for the region (\$209,788) and 5.5% lower than that reported for the state (\$204,371). Similarly, the average gross rent in Charlevoix County (\$809) is 8.9% lower than the regional average gross rent (\$888) and 16.4% lower than the statewide average (\$968). The higher median household income level (\$66,857) and lower median home value and average gross rent reported for the county likely contribute to the generally lower shares of cost burdened households within the county as compared to the state. Regardless, more than two-fifths (43.5%) of renter households in Charlevoix County are cost burdened, while nearly one-fifth (18.6%) of owner households are cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the county, region, and the state.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Charlevoix County</b>	Number	1,260	718	168	2,146	8,610	116	853	9,579
	Percent	58.7%	33.5%	7.8%	100.0%	89.9%	1.2%	8.9%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly three-fifths (58.7%) of the *rental* units in Charlevoix County are within structures of four units or less, with mobile homes comprising an additional 7.8% of the county rental units. The combined share of these two types of structures (66.5%) is comparable to that of the region (66.1%) and significantly higher than that of the state (56.5%). Overall, the county has a disproportionately low share (33.5%) of multifamily rental housing (five or more units within a structure) when compared to the state (43.5%). Nearly 90.0% of *owner*-occupied units in the county are within structures of four units or less while 8.9% are mobile homes. These shares are similar to those for the region (91.3% and 7.8%, respectively). While the shares of owner-occupied housing units within structures containing four or less units within the county and region are lower than the statewide share of 93.5%, the county and region report slightly higher shares of mobile homes (8.9% and 7.8%, respectively) as compared to the state (5.2%). There is a minimal share (1.2% or less) of owner-occupied housing within structures of five or more units within each of the geographies evaluated within this analysis.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within the county, region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (66.5%) of the county’s rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Charlevoix County</b>	Number	103	223	611	494	521	38	6	150	2,146
	Percent	4.8%	10.4%	28.5%	23.0%	24.3%	1.8%	0.3%	7.0%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (28.5%) of Charlevoix County rental units has rents between \$500 and \$750, followed by units with rents between \$1,000 and \$1,500 (24.3%). Collectively, units with gross rents between \$500 and \$1,000 account for more than half (51.5%) of all Charlevoix County rentals. In comparison, rental units priced between \$500 and \$1,000 represent 47.8% of all rentals in the region, and 48.2% of all rentals in the state. It is estimated that 26.4% of Charlevoix County rentals are priced at \$1,000 or more, as compared to shares of 30.6% and 35.9% for the region and state, respectively. The preceding indicates that rental product within Charlevoix County is comparatively more affordable than rental product within the region and throughout the state of Michigan.

Bowen National Research’s Survey of Housing Supply

*Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

Multifamily Supply by Product Type – Charlevoix County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	2	78	0	100.0%
Tax Credit	1	30	0	100.0%
Tax Credit/Government-Subsidized	4	104	0	100.0%
Government-Subsidized	6	126	0	100.0%
Total	13	338	0	100.0%

In Charlevoix County, a total of 13 apartment properties were surveyed, which comprised a total of 338 units. Six of the 13 properties are government-subsidized properties, while four additional properties are subsidized Tax Credit properties. Overall, 230 of the 338 rental units surveyed in the county are within subsidized properties, representing over two-thirds (68.0%) of all units surveyed. The remaining three properties consist of two market-rate properties and one Tax Credit property. Rents at the two market-rate properties range from \$800 for a one-bedroom unit to \$1,349 for a four-bedroom unit, while rent at the surveyed Tax Credit property is \$645 for a two-bedroom unit. The 13 surveyed properties have quality ratings ranging from “B” to “C+,” which reflect housing that is in satisfactory to good condition. The overall occupancy rate of 100.0% is very high and indicative of a strong market for multifamily rental housing. Twelve of the 13 properties in the county have wait lists, reflective of pent-up demand for apartment units.

### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for nearly two-thirds (66.5%) of the total rental units in Charlevoix County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Charlevoix County, Northern Michigan Region, and the state of Michigan.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Charlevoix County</b>	Number	1,260	718	168	2,146
	Percent	58.7%	33.5%	7.8%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Most (58.7%) non-conventional rental units in the county are within structures containing one to four units. This is a higher rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a majority of the rental housing stock in Charlevoix County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified three non-conventional rentals that were listed as *available* for rent in Charlevoix County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Charlevoix County.

Surveyed Non-Conventional Rental Supply – Charlevoix County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	0	-	-	-
Two-Bedroom	2	\$1,200 - \$1,800	\$1,500	\$1.29
Three-Bedroom	2	\$1,400 - \$2,100	\$1,750	\$1.17
Four-Bedroom+	0	-	-	-
Total	4			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

When compared with all non-conventional rentals in the county, the four available rentals represent an occupancy rate of 99.7%. This is an extremely high occupancy rate for rental housing. The identified non-conventional rentals in Charlevoix County consist of two-bedroom and three-bedroom units. Rents for the four identified non-conventional units range from \$1,200 to \$2,100. Gross rents within this range are not affordable for a significant share of renters in the market.

#### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Charlevoix County.

Charlevoix County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	56	\$371,500
Sold**	13	\$275,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Charlevoix County as of February 2023 consists of 56 total units with a median list price of \$371,500. The 56 available units represent 10.2% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 13 homes with a median sale price of \$275,000. The 56 available homes represent only 0.6% of the estimated 9,205 owner-occupied units in Charlevoix County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Based on this very low share of homes available for sale as well as the low number of homes that have sold in recent months, Charlevoix County appears to have a disproportionately low number of housing units available for purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Charlevoix County.

Charlevoix County - Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	0	0.0%
\$100,000 to \$199,999	3	23.1%
\$200,000 to \$299,999	5	38.5%
\$300,000 to \$399,999	3	23.1%
\$400,000+	2	15.4%
Total	13	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Charlevoix County indicates a relatively balanced housing market by price point, although sales volume was low regardless of price point during the sales period. Note that only three of the 13 sales (23.1%) were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. Most sales in the county (61.5%) occurred for homes priced between \$200,000 and \$400,000.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Charlevoix County:

Charlevoix County - Available For-Sale Housing by List Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	8	14.3%
\$100,000 to \$199,999	10	17.9%
\$200,000 to \$299,999	5	8.9%
\$300,000 to \$399,999	9	16.1%
\$400,000+	24	42.9%
Total	56	100.0%

Source: Realtor.com and Bowen National Research

The largest share (42.9%) of available housing units in Charlevoix County is priced at \$400,000 or above. This figure includes 10 listings that are priced at \$1,000,000 or more. Charlevoix County also has a notable share (32.2%) of homes priced below \$200,000, which is a price point often targeted by first-time homebuyers. There appears to be a shortage of homes priced between \$200,000 and \$300,000, a price point typically sought after by middle-class households. Available housing units between \$200,000 and \$300,000 accounted for less than 10% of for-sale housing units in Charlevoix County.

The distribution of available homes in Charlevoix County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Charlevoix County is summarized in the following table.

Charlevoix County - Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	8	534	\$62,000 - \$439,900	\$144,450	\$271.66
Two-Br.	15	1,092	\$47,000 - \$3,695,000	\$270,000	\$222.53
Three-Br.	18	1,713	\$99,900 - \$1,550,000	\$371,500	\$296.65
Four-Br.+	15	3,395	\$159,900 - \$18,000,000	\$899,900	\$287.18
Total	56	1,829	\$47,000 - \$18,000,000	\$371,500	\$271.21

Source: Realtor.com and Bowen National Research

As shown in the preceding table, available homes offered for sale in the county appear to be balanced between two-, three-, and four-bedroom (or larger) homes. One-bedroom units, which typically represent condominium units, only account for eight of the 56 units offered for sale in the county. Note that units that contain four or more bedrooms have a median list price (\$899,900) that is significantly higher than the median list price for the county (\$371,500). These larger homes are typically waterfront homes that are highly sought after in the marketplace.

## D. HOUSING GAP

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Charlevoix County can support. The following summarizes the metrics used in our demand estimates.

- **Rental Housing** – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- **For-Sale Housing** – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 2,358 units, with a gap of 730 rental units and a gap of 1,628 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Charlevoix County. Details of the methodology used in this analysis are provided in Section VII of this report.

Charlevoix County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,700	\$41,701-\$66,720	\$66,721-\$100,080	\$100,081+
Monthly Rent Range	≤\$1,042	\$1,043-\$1,668	\$1,669-\$2,502	\$2,503+
Household Growth	-194	38	32	77
Balanced Market*	58	22	15	9
Replacement Housing**	118	23	7	1
External Market Support^	92	35	23	15
Severe Cost Burdened^^	215	108	36	0
Step-Down Support	45	-11	7	-41
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>334</b>	<b>215</b>	<b>120</b>	<b>61</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Charlevoix County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,700	\$41,701-\$66,720	\$66,721-\$100,080	\$100,081+
Price Point	≤\$139,000	\$139,001-\$222,400	\$222,401-\$333,600	\$333,601+
Household Growth	-457	-175	118	584
Balanced Market*	56	47	63	54
Replacement Housing**	40	16	10	7
External Market Support^	176	144	181	230
Severe Cost Burdened^^	320	160	54	0
Step-Down Support	38	90	222	-350
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>173</b>	<b>282</b>	<b>648</b>	<b>525</b>

\*Based on Bowen National Research's analysis of for-sale product within county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,669 that are affordable to households earning up to 80% of AMHI), while the greatest *for-sale* housing gap in the county is for product priced between \$222,401 and \$333,600, which is affordable to households earning between \$66,721 and \$100,080. Although development within Charlevoix County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Charlevoix County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 730 rental units</li> <li>• Housing need of 1,628 for-sale units</li> <li>• Attract some of the 4,482 commuters coming into the county for work to live in the county</li> <li>• More than 60 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

# ADDENDUM F: EMMET COUNTY OVERVIEW

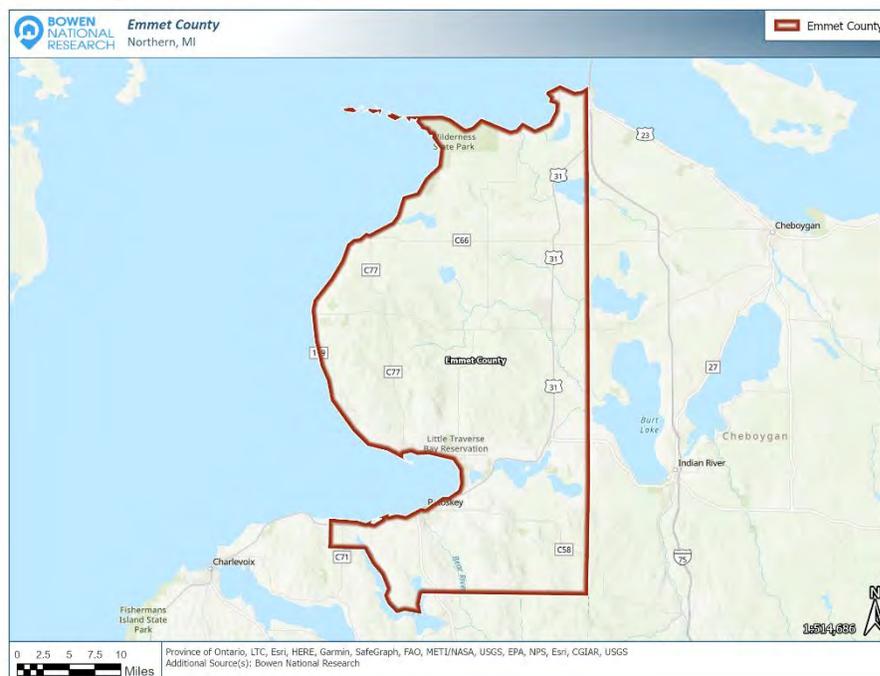
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Emmet County. To provide a base of comparison, various metrics of Emmet County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

## A. INTRODUCTION

Emmet County is located in the northwestern tip of the Lower Peninsula of Michigan along the eastern shore of Little Traverse Bay. Emmet County contains approximately 483.11 square miles and has an estimated population of 34,134 for 2022, which is representative of approximately 11.0% of the total population for the 10-county Northern Michigan Region. The city of Petoskey serves as the county seat and is accessible via U.S. Highways 31 and 131 in the southern portion of the county. Other notable population centers within the county include the city of Harbor Springs and the villages of Alanson, Pellston, and Mackinaw City (partial). Major arterials that serve the county include Interstate 75, U.S. Highways 23, 31, and 131, as well as State Routes 68, and 119.

A map illustrating Emmet County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Emmet County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Emmet</b>	32,694	34,112	1,418	4.3%	34,134	22	0.1%	34,147	13	<0.1%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Emmet County increased by 1,418 (4.3%). This increase in population for Emmet County is consistent with the 4.3% population growth within the 10-county Northern Michigan Region during this time period. In 2022, the estimated total population of Emmet County was 34,134, which represents a 0.1% increase in population from 2020. Between 2022 and 2027, the population of Emmet County is projected to remain stable, increasing by less than 0.1%. This marginal increase in population for Emmet County over the next five years is less than the 0.5% increase in population for the region during this time period, but contrasts the 0.2% decrease projected for the state. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Emmet County is projected to have a 1.0% increase in households between 2022 and 2027.

Other notable population statistics for Emmet County include the following:

- Minorities comprise 10.4% of the county’s population, which is higher than the Northern Michigan Region share of 8.7% and lower than the statewide share of 26.1%.
- Married persons represent more than half (54.4%) of the adult population, which is comparable to the share reported for the Northern Michigan Region (55.3%) and higher than the share for the state of Michigan (49.0%).
- The adult population without a high school diploma is 5.1%, which is lower than the shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 8.9% of the population lives in poverty, which is lower than the Northern Michigan Region share of 10.7% and the statewide share of 13.7%.

- The annual movership rate (population moving within or to Emmet County) is 12.0%, which is comparable to Northern Michigan Region (12.1%) and slightly lower than the statewide (13.4%) share.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Emmet</b>	13,601	14,862	1,261	9.3%	14,961	99	0.7%	15,106	145	1.0%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Emmet County increased by 1,261 (9.3%), which represents a much greater rate of increase compared to the region (7.2%) and state (4.4%). In 2022, there was an estimated total of 14,961 households in Emmet County, which represents a 0.7% increase in households compared to 2020. Between 2022 and 2027, the number of households in Emmet County is projected to increase by 145 (1.0%), at which time the estimated total number of households will be 15,106. The minor projected increase in households for Emmet County over the next five years is equal to the projected increase in households for the region (1.0%), but larger than that of the state (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Emmet</b>	2010	487 (3.6%)	1,554 (11.4%)	2,112 (15.5%)	2,965 (21.8%)	2,971 (21.8%)	1,794 (13.2%)	1,718 (12.6%)
	2022	417 (2.8%)	1,836 (12.3%)	2,080 (13.9%)	2,349 (15.7%)	3,276 (21.9%)	2,931 (19.6%)	2,072 (13.8%)
	2027	388 (2.6%)	1,696 (11.2%)	2,174 (14.4%)	2,299 (15.2%)	2,868 (19.0%)	3,167 (21.0%)	2,514 (16.6%)
	Change 2022-2027	<b>-29</b> <b>(-7.0%)</b>	<b>-140</b> <b>(-7.6%)</b>	<b>94</b> <b>(4.5%)</b>	<b>-50</b> <b>(-2.1%)</b>	<b>-408</b> <b>(-12.5%)</b>	<b>236</b> <b>(8.1%)</b>	<b>442</b> <b>(21.3%)</b>
<b>Region</b>	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	<b>-115</b> <b>(-3.5%)</b>	<b>-1,157</b> <b>(-7.5%)</b>	<b>831</b> <b>(4.7%)</b>	<b>-821</b> <b>(-4.0%)</b>	<b>-3,285</b> <b>(-11.5%)</b>	<b>2,114</b> <b>(7.8%)</b>	<b>3,758</b> <b>(19.4%)</b>
<b>Michigan</b>	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	<b>-5,617</b> <b>(-3.7%)</b>	<b>-37,526</b> <b>(-6.6%)</b>	<b>22,454</b> <b>(3.6%)</b>	<b>-35,034</b> <b>(-5.2%)</b>	<b>-78,417</b> <b>(-9.6%)</b>	<b>53,344</b> <b>(7.7%)</b>	<b>92,660</b> <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Emmet County comprise the largest share of all households (21.9%). Household heads between the ages of 65 and 74 (19.6%) and those between the ages of 45 and 54 (15.7%) comprise the next largest shares of the total households in Emmet County. Overall, senior households (age 55 and older) constitute well over half (55.3%) of all households within Emmet County. This is a similar share of senior households as compared to the Northern Michigan Region (56.8%) and a higher share compared to the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 15.1% of Emmet County households, which represents a slightly larger share of such households when compared to the region (14.1%) and a smaller share compared to the state (17.8%). Between 2022 and 2027, household growth within Emmet County is projected to occur among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Emmet County experiencing a 21.3% increase within this age cohort. Households under the age of 35 and between the ages of 45 and 64 are projected to decline over the next five years, with the largest percentage decline of 12.5% projected for households between the ages of 55 and 64.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Emmet	Owner-Occupied	10,276	75.6%	10,096	74.2%	10,964	73.3%	11,164	73.9%
	Renter-Occupied	3,325	24.4%	3,505	25.8%	3,997	26.7%	3,942	26.1%
	Total	13,601	100.0%	13,601	100.0%	14,961	100.0%	15,106	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Emmet County has a 73.3% share of owner households and a 26.7% share of renter households. Emmet County has a lower share of owner households and a higher share of renter households as compared to the Northern Michigan Region, but a slightly higher share of owner households compared to the state (71.4%). Overall, Emmet County renter households represent 14.8% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Emmet County is projected to increase by 200 households (1.8%), while the number of renter households is projected to decrease by 55 households (1.4%). The increase among owner households in Emmet County will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
Emmet	\$47,152	\$67,354	42.8%	\$76,893	14.2%
Region	\$44,261	\$63,085	42.5%	\$71,177	12.8%
Michigan	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Emmet County is \$67,354. Between 2010 and 2022, Emmet County experienced a significant increase (42.8%) in median household income. The increase in Emmet County was consistent with the increases for both the region (42.5%) and the state of Michigan (42.3%). Regardless, the median household income within the county in 2022 is higher than those reported for both the region (\$63,085) and state (\$65,507). The median household income in the county is projected to increase by an additional 14.2% between 2022 and 2027, resulting in a projected median income of \$76,893 in 2027, which will remain above that projected for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Emmet</b>	2010	384 (10.9%)	754 (21.5%)	692 (19.7%)	499 (14.3%)	361 (10.3%)	210 (6.0%)	453 (12.9%)	152 (4.3%)
	2022	340 (8.5%)	475 (11.9%)	625 (15.6%)	515 (12.9%)	385 (9.6%)	353 (8.8%)	812 (20.3%)	493 (12.3%)
	2027	261 (6.6%)	339 (8.6%)	572 (14.5%)	450 (11.4%)	361 (9.2%)	391 (9.9%)	907 (23.0%)	661 (16.8%)
	Change 2022-2027	<b>-79</b> <b>(-23.2%)</b>	<b>-136</b> <b>(-28.6%)</b>	<b>-53</b> <b>(-8.5%)</b>	<b>-65</b> <b>(-12.6%)</b>	<b>-24</b> <b>(-6.2%)</b>	<b>38</b> <b>(10.8%)</b>	<b>95</b> <b>(11.7%)</b>	<b>168</b> <b>(34.1%)</b>
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$60,000 and \$99,999 (20.3%) and \$20,000 and \$29,999 (15.6%) comprise the largest shares of renter households by income level within Emmet County. Nearly half (48.9%) of all renter households within the county earn less than \$40,000 which is lower than the regional (55.5%) and statewide (51.4%) shares. Growth among renter households within Emmet County is projected to be concentrated among households earning \$50,000 or more between 2022 and 2027, similar to projections for the state of Michigan during this time period. The Northern Michigan Region will also primarily experience renter growth among households earning \$50,000 or more, though some growth (1.2%) is also projected within the \$30,000 to \$39,999 income segment. The greatest growth (168 households, or 34.1%) within the county is projected to occur within renter households earning \$100,000 or more. With the projected growth among higher-income renter households between 2022 and 2027 within Emmet County, renter households within the county will be more heavily distributed toward the higher income cohorts. Specifically, projections indicate that renter households earning above \$60,000 will comprise 39.8% of all renter households in the county by 2027.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Emmet	2010	310 (3.1%)	802 (7.9%)	1,130 (11.2%)	1,181 (11.7%)	1,105 (10.9%)	1,100 (10.9%)	2,707 (26.8%)	1,761 (17.4%)
	2022	266 (2.4%)	417 (3.8%)	707 (6.4%)	815 (7.4%)	773 (7.1%)	976 (8.9%)	3,253 (29.7%)	3,756 (34.3%)
	2027	207 (1.9%)	290 (2.6%)	603 (5.4%)	643 (5.8%)	639 (5.7%)	883 (7.9%)	3,363 (30.1%)	4,536 (40.6%)
	Change 2022-2027	<b>-59</b> <b>(-22.2%)</b>	<b>-127</b> <b>(-30.5%)</b>	<b>-104</b> <b>(-14.7%)</b>	<b>-172</b> <b>(-21.1%)</b>	<b>-134</b> <b>(-17.3%)</b>	<b>-93</b> <b>(-9.5%)</b>	<b>110</b> <b>(3.4%)</b>	<b>780</b> <b>(20.8%)</b>
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	<b>-518</b> <b>(-20.3%)</b>	<b>-1,351</b> <b>(-27.6%)</b>	<b>-1,432</b> <b>(-18.4%)</b>	<b>-956</b> <b>(-10.0%)</b>	<b>-1,109</b> <b>(-12.4%)</b>	<b>-584</b> <b>(-6.4%)</b>	<b>680</b> <b>(2.2%)</b>	<b>7,088</b> <b>(22.6%)</b>
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	<b>-16,584</b> <b>(-20.9%)</b>	<b>-32,445</b> <b>(-25.4%)</b>	<b>-36,413</b> <b>(-19.8%)</b>	<b>-34,655</b> <b>(-15.8%)</b>	<b>-28,313</b> <b>(-12.9%)</b>	<b>-20,353</b> <b>(-8.6%)</b>	<b>-10,779</b> <b>(-1.4%)</b>	<b>220,125</b> <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 64.0% of *owner* households in Emmet County earn \$60,000 or more annually, which represents a higher share compared to the Northern Michigan Region (59.2%) and the state of Michigan (63.2%). Nearly one-fourth (23.4%) of owner households in Emmet County earn between \$30,000 and \$59,999, and the remaining 12.6% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is more concentrated among the higher income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Emmet County and the Northern Michigan Region, whereas owner household growth within the state of Michigan will be concentrated among households earning \$100,000 or more. The most significant growth (20.8%) of owner households in the county is projected to occur among those earning \$100,000 or more.

The following table illustrates the cumulative change in total population for Emmet County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Emmet County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Emmet County</b>	32,696	33,342	646	2.0%	-580	1,112	143	1,255
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-29, Emmet County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the moderate population increase (2.0%) within Emmet County from 2010 to 2020 was primarily the result of domestic migration. While natural decrease (more deaths than births) had a negative influence (-580) on the population within Emmet County between 2010 and 2020, positive domestic migration (1,112) and international migration (143) resulted in an overall increase within the county during this time period. This trend of positive domestic and international migration and natural decrease in Emmet County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Emmet County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants and to retain young families in the area, which contributes to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Emmet County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Emmet County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
Cheboygan County, MI	442	11.0%	62
<b>Charlevoix County, MI</b>	<b>412</b>	<b>10.2%</b>	<b>-196</b>
Kent County, MI	203	5.0%	59
Genesee County, MI	181	4.5%	115
<b>Grand Traverse County, MI</b>	<b>128</b>	<b>3.2%</b>	<b>40</b>
Oakland County, MI	93	2.3%	3
<b>Wexford County, MI</b>	<b>93</b>	<b>2.3%</b>	<b>57</b>
Ingham County, MI	82	2.0%	-36
Otsego County, MI	81	2.0%	27
Kalamazoo County, MI	70	1.7%	-56
All Other Counties	2,251	55.8%	-237
<b>Total Migration</b>	<b>4,036</b>	<b>100.0%</b>	<b>-162</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, over two-fifths (44.2%) of the gross migration for Emmet County is among the top 10 counties listed. Cheboygan County, which is the top gross migration county and directly borders Emmet County to the east, has an overall positive net-migration (62) influence for Emmet County. In total, three of the top 10 migration counties (Charlevoix, Grand Traverse, and Wexford) for Emmet County are within the PSA. Combined, these three PSA counties have a negative net-migration (-99) influence for Emmet County. Among the counties that Emmet County gains the most residents are Genesee County (115), Cheboygan County (62), and Kent County (59). It is also noteworthy that data from the components of change table, which covers the time period from 2010 to 2020, shows domestic migration to be positive while the county-to-county data, which only encompasses data from 2015 to 2019, shows overall negative domestic migration. This likely indicates that Emmet County lost more residents to migration than it gained in recent years. This can occur for a variety of reasons including an inadequate housing inventory or economic downturns.

The following table details the *shares* of domestic in-migration by three select age cohorts for Emmet County from 2012 to 2021.

Emmet County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	34.5%	31.8%
25 to 64	52.8%	54.8%
65+	12.6%	13.4%
Median Age (In-state migrants)	32.3	30.7
Median Age (Out-of-state migrants)	37.2	57.7
Median Age (County Population)	45.2	46.1

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 52.8% of in-migrants to Emmet County were between the ages of 25 and 64, while 34.5% were less than 25 years of age, and 12.6% were ages 65 and older. The share of in-migrants under the age of 25 decreased slightly to 31.8% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 increased to 54.8%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (30.7 years) is notably less than out-of-state migrants (57.7 years) and the existing population of the county (46.1 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Emmet County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	200	12.0%	140	11.3%	51	16.1%
\$10,000 to \$14,999	160	9.6%	60	4.8%	15	4.7%
\$15,000 to \$24,999	322	19.3%	187	15.1%	17	5.4%
\$25,000 to \$34,999	366	22.0%	273	22.0%	23	7.3%
\$35,000 to \$49,999	100	6.0%	246	19.8%	92	29.0%
\$50,000 to \$64,999	239	14.3%	74	6.0%	30	9.5%
\$65,000 to \$74,999	101	6.1%	35	2.8%	22	6.9%
\$75,000+	179	10.7%	226	18.2%	67	21.1%
Total	1,667	100.0%	1,241	100.0%	317	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

According to data provided by the American Community Survey, nearly one-third (31.2%) of the population that moved to Emmet County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Emmet County from out-of-state, a slightly smaller share (26.2%) of these individuals earned less than \$25,000 per year. A similar share (27.0%) of in-migrants from a different county within Michigan earn \$50,000 or more per year, while a much larger share (37.5%) of in-migrants from outside the state earn at least \$50,000 annually. Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that in-migrants to Emmet County are likely in need of housing options at a variety of price points.

### Labor Force

The following table illustrates the employment base by industry for Emmet County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Emmet County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	73	0.3%	1,037	0.6%	18,094	0.4%
Mining	2	0.0%	416	0.2%	6,059	0.1%
Utilities	22	0.1%	566	0.3%	14,450	0.3%
Construction	1,796	6.2%	8,709	4.9%	163,027	3.6%
Manufacturing	1,542	5.3%	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	337	1.2%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>3,955</b>	<b>13.6%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	194	0.7%	2,863	1.6%	95,658	2.1%
Information	348	1.2%	2,773	1.5%	91,050	2.0%
Finance & Insurance	522	1.8%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	524	1.8%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	883	3.0%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	8	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	495	1.7%	4,042	2.3%	111,717	2.4%
Educational Services	1,407	4.8%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>7,479</b>	<b>25.7%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	<b>2,949</b>	<b>10.1%</b>	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>3,485</b>	<b>12.0%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	1,858	6.4%	8,794	4.9%	270,042	5.9%
Public Administration	1,167	4.0%	9,313	5.2%	238,652	5.2%
Non-classifiable	58	0.2%	914	0.5%	30,131	0.7%
Total	29,104	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Emmet County has an employment base of approximately 29,104 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Health Care and Social Assistance (25.7%), Retail Trade (13.6%), Accommodation & Food Services (12.0%), and Arts, Entertainment & Recreation (10.1%). Three of these four sectors also comprise the largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan, with Arts, Entertainment & Recreation representing the exception. Combined, these four job sectors represent over three-fifths (61.4%) of the county employment base. This represents a much greater concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a more concentrated overall distribution of employment, the economy within Emmet County may be slightly more vulnerable to economic downturns compared to the PSA. Although many occupations within the healthcare sector offer competitive wages, it is important to understand that a significant number of the support occupations in this industry, as well as those within the other top sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Emmet County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	16,047	-	4,323,410	-	143,929,000	-
2014	16,262	1.3%	4,416,017	2.1%	146,305,000	1.7%
2015	16,431	1.0%	4,501,816	1.9%	148,833,000	1.7%
2016	16,489	0.4%	4,606,948	2.3%	151,436,000	1.7%
2017	16,515	0.2%	4,685,853	1.7%	153,337,000	1.3%
2018	16,677	1.0%	4,739,081	1.1%	155,761,000	1.6%
2019	16,784	0.6%	4,773,453	0.7%	157,538,000	1.1%
2020	15,384	-8.3%	4,379,122	-8.3%	147,795,000	-6.2%
2021	15,528	0.9%	4,501,562	2.8%	152,581,000	3.2%
2022	15,828	1.9%	4,632,539	2.9%	158,291,000	3.7%
2023*	14,802	-6.5%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Emmet County	Michigan	United States
2013	11.8%	8.7%	7.4%
2014	9.6%	7.2%	6.2%
2015	7.3%	5.4%	5.3%
2016	6.6%	5.0%	4.9%
2017	6.5%	4.6%	4.4%
2018	5.9%	4.2%	3.9%
2019	5.5%	4.1%	3.7%
2020	10.9%	10.0%	8.1%
2021	6.3%	5.8%	5.4%
2022	5.6%	4.2%	3.7%
2023*	8.6%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Emmet County increased by 737 employees, or 4.6%, which was much less than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Emmet County by 8.3%, which was a similar decline compared to the state (8.3%). In 2021, total employment for Emmet County increased by 0.9%, followed by an additional increase of 1.9% in 2022. Although total employment in Emmet County declined 6.5% through March 2023, which may be due, in part, to seasonality, the increases in total employment over the last two full years are a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. While total employment in Emmet County through 2022 has recovered to within 94.3% of the total employment in 2019, this represents a recovery rate notably lower than that for the state of Michigan (97.0%).

The unemployment rate within Emmet County steadily declined from 2013 (11.8%) to 2019 (5.5%). In 2020, the unemployment rate increased sharply to 10.9%, which is consistent with the increase that occurred within the state during that time. In 2021, the unemployment rate within the county decreased to 6.3%. As of 2022, the unemployment rate within the county decreased to 5.6%. While this represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%), the 5.6% unemployment rate within the county is nearly equal to the rate in 2019 (5.5%) and is a positive sign of continuing recovery in the local economy.

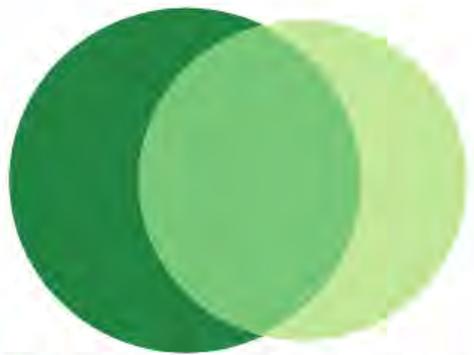
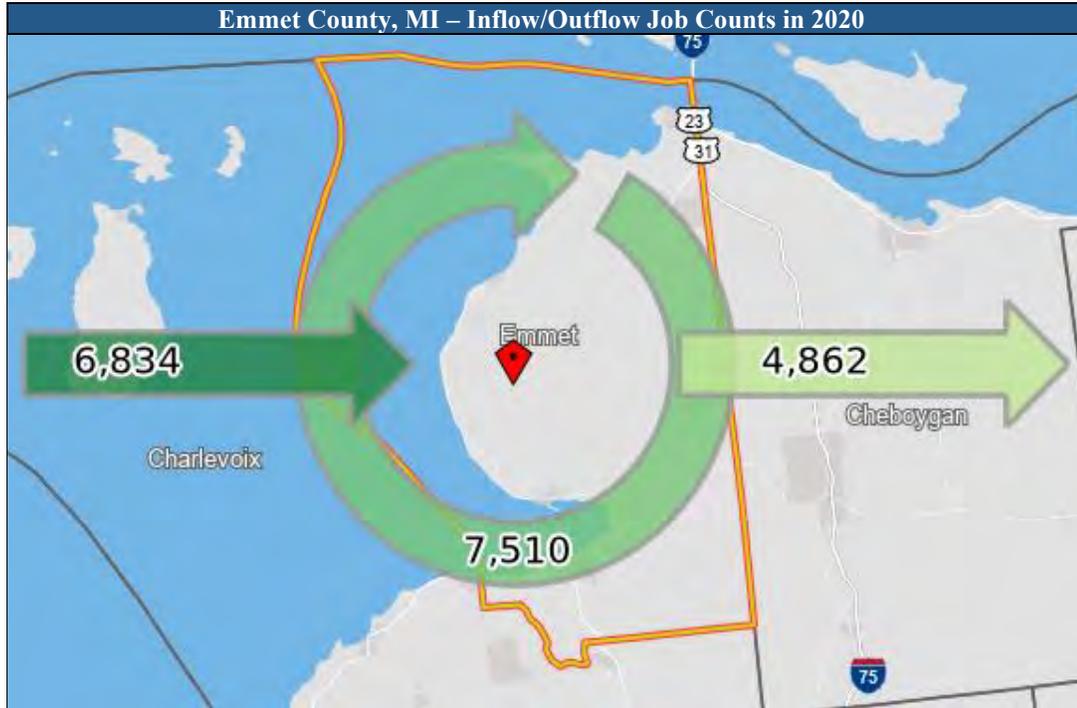
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 88.7% of Emmet County commuters either drive alone or carpool to work, 4.0% walk to work and 5.7% work from home. ACS also indicates that 73.2% of Emmet County workers have commute times of less than 30 minutes, while 3.4% have commutes of 60 minutes or more. This represents shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 12,372 employed residents of Emmet County, 7,510 (60.7%) are employed within the county, while the remaining 4,862 (39.3%) are employed outside the county. In addition, 6,834 people commute into Emmet County from surrounding areas for employment. These 6,834 non-residents account for nearly one-half (47.6%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

Emmet County, MI – Inflow/Outflow Job Counts in 2020



■ 6,834 - Employed in Selection Area, Live Outside  
■ 4,862 - Live in Selection Area, Employed Outside  
■ 7,510 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

	2020	
	Count	Share
<a href="#">Employed in the Selection Area</a>	14,344	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	6,834	47.6%
<a href="#">Employed and Living in the Selection Area</a>	7,510	52.4%
<a href="#">Living in the Selection Area</a>	12,372	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	4,862	39.3%
<a href="#">Living and Employed in the Selection Area</a>	7,510	60.7%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,068	22.0%	1,481	21.7%	1,374	18.3%
Ages 30 to 54	2,508	51.6%	3,711	54.3%	3,922	52.2%
Ages 55 or older	1,286	26.5%	1,642	24.0%	2,214	29.5%
Earning <\$1,250 per month	1,395	28.7%	2,132	31.2%	2,164	28.8%
Earning \$1,251 to \$3,333	1,493	30.7%	2,333	34.1%	2,524	33.6%
Earning \$3,333+ per month	1,974	40.6%	2,369	34.7%	2,822	37.6%
<b>Total Worker Flow</b>	<b>4,862</b>	<b>100.0%</b>	<b>6,834</b>	<b>100.0%</b>	<b>7,510</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 6,834 in-commuters, over one-half (54.3%) are between the ages of 30 and 54, 24.0% are age 55 or older, and 21.7% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. There is a nearly equal distribution of inflow workers by earnings, with each income cohort comprising approximately one-third of the total inflow workers. By comparison, slightly over two-fifths (40.6%) of outflow workers earn \$3,333 or more per month (\$40,000 or more annually). Based on the preceding data, people that commute *into* Emmet County for employment are typically similar in age and more likely to earn low to moderate wages (less than \$3,333 per month) when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the over 6,830 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Emmet County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Emmet County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Emmet County</b>	Number	14,961	10,964	3,997	7,072	22,033
	Percent	67.9%	73.3%	26.7%	32.1%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 22,033 housing units within Emmet County in 2022. Based on ESRI estimates and 2020 Census data, of the 14,961 total *occupied* housing units in Emmet County, 73.3% are owner occupied, while the remaining 26.7% are renter occupied. As such, Emmet County has a higher share of owner-occupied housing units when compared to the state (71.4%), but lower than the region (79.6%). Approximately 32.1% of the housing units within Emmet County are classified as vacant, which represents a much higher share than that of the region (28.3%) and state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. Based on American Community Survey (ACS) data, 84.6% of vacant housing units in Emmet County and 82.6% of vacant units in the region are seasonal/recreational units, which is a much higher share of such units compared to the state (45.7%).

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Emmet County</b>	946	25.9%	2,728	25.9%	64	1.8%	66	0.6%	58	1.6%	74	0.7%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Emmet County, over one-fourth (25.9%) of the renter-occupied and one-fourth (25.9%) of owner-occupied housing units were built prior to 1970. As such the housing stock in Emmet County appears to be generally newer than housing within the region and state. The shares of renter households (1.8%) and owner households (0.6%) in Emmet County that experience overcrowding are notably less than those within the region and state. The share of renter households in Emmet County with incomplete plumbing or kitchens (1.6%) is lower than those within the region (2.5%) and state (2.2%), while the share of owner households with incomplete plumbing or kitchens (0.7%) is comparable to those in the region (0.6%) and state (0.6%).

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Emmet County</b>	\$67,354	\$220,376	\$945	34.0%	23.0%	14.0%	10.0%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The estimated median home value in Emmet County of \$220,376 is 5.0% higher than the median home value for the region (\$209,788) and 7.8% higher than that reported for the state (\$204,371). Similarly, the average gross rent in Emmet County (\$945) is 6.4% higher than the regional average gross rent (\$888), but 2.4% lower than the statewide average (\$968). Although the county has a higher median household income level (\$67,354), the higher median home value likely contributes to a higher share (23.0%) of cost burdened owner households than the state (18.8%). Conversely, the share of cost burdened renters (34.0%) in the county is significantly lower than the

share for the state (44.9%). Regardless, more than one-third (34.0%) of renter households in Emmet County are cost burdened, while nearly one-fourth (23.0%) of owner households are cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the county, the region, and the state.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Emmet County</b>	Number	1,806	1,472	379	3,657	9,735	190	615	10,540
	Percent	49.4%	40.3%	10.4%	100.0%	92.4%	1.8%	5.8%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly one-half (49.4%) of the *rental* units in Emmet County are within structures of four units or less, with mobile homes comprising an additional 10.4% of the county rental units. The combined share of these two types of structures (59.8%) is less than that of the region (66.1%) and slightly higher than that of the state (56.5%). Overall, the county has a larger share (40.3%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%). Over 90.0% of *owner*-occupied units in the county are within structures of four units or less while 5.8% are mobile homes. As such, there is a slightly smaller share of mobile homes in the county compared to the region (7.8%). While the shares of owner-occupied housing units within structures containing four or less units within the county and region are lower than the statewide share of 93.5%, the county and region both report slightly higher shares of mobile homes (5.8% and 7.8%, respectively) as compared to the state (5.2%). There is a minimal share (1.8% or less) of owner-occupied housing within structures of five or more units within each of the geographies evaluated within this analysis.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within the county, region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a majority (59.8%) of the county’s rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
Emmet County	Number	150	354	921	708	1,002	68	170	284	3,657
	Percent	4.1%	9.7%	25.2%	19.4%	27.4%	1.9%	4.6%	7.8%	100.0%
Region	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
Michigan	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (27.4%) of Emmet County rental units has rents between \$1,000 and \$1,500, followed by units with rents between \$500 and \$750 (25.2%). Collectively, units with gross rents between \$500 and \$1,000 account for 44.6% of all Emmet County rentals. In comparison, rental units priced between \$500 and \$1,000 represent 47.8% of all rentals in the region, and 48.2% of all rentals in the state. It is estimated that 33.9% of Emmet County rentals are priced at \$1,000 or more, as compared to shares of 30.6% and 35.9% for the region and state, respectively. The preceding indicates that rental product within Emmet County is slightly more affordable than rental product throughout the state of Michigan.

#### Bowen National Research's Survey of Housing Supply

##### *Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county's surveyed multifamily rental supply.

Multifamily Supply by Product Type – Emmet County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	7	431	3	99.3%
Market-rate/Tax Credit	2	159	0	100.0%
Tax Credit	2	97	0	100.0%
Tax Credit/Government-Subsidized	5	426	0	100.0%
Market-rate/Tax Credit/Government-Subsidized	1	49	0	100.0%
Government-Subsidized	7	54	0	100.0%
Total	24	1,216	3	99.8%

In Emmet County, a total of 24 apartment properties were surveyed, which comprised a total of 1,216 units. Seven of the 24 properties are government-subsidized properties, while six additional properties include subsidized Tax Credit units and/or market-rate units. Overall, 529 of the 1,216 rental units surveyed in the county are within subsidized properties, representing 43.5% of all units surveyed. The 11 remaining properties are market-rate and/or non-subsidized Tax Credit properties. Rents at market-rate properties range from \$800 to \$1,570, while rents at non-subsidized Tax Credit properties range from \$750 to \$830. The 24 surveyed properties have quality ratings ranging from "A" to "C-," which reflects a wide range of overall quality in the market. However, project quality within the marketplace does not appear to have a

negative effect on occupancy, as 23 of the 24 projects surveyed in the county are 100% occupied. The overall occupancy rate of 99.8% for multifamily rental housing in Emmet County is very high and indicative of a strong market for apartments. Note that the only vacancies among surveyed properties in the county were at a market-rate property (three vacant units). Twenty of the 24 properties in the county have wait lists, reflective of pent-up demand for apartment units.

### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 59.8% of the total rental units in Emmet County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Emmet County, the Northern Michigan Region, and the state of Michigan.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Emmet County</b>	Number	1,806	1,472	379	3,657
	Percent	49.4%	40.3%	10.4%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly half (49.4%) non-conventional rental units in the county are within structures containing one to four units. This is a lower rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a significant share of the rental housing stock in Emmet County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified three non-conventional rentals that were listed as *available* for rent in Emmet County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Emmet County.

Surveyed Non-Conventional Rental Supply – Emmet County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	1	\$1,700	\$1,700	\$2.46
Two-Bedroom	2	\$2,200 - \$2,500	\$2,350	\$1.82
Three-Bedroom	0	-	-	-
Four-Bedroom+	1	\$2,600	\$2,600	\$1.53
Total	4			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

When compared with all non-conventional rentals in the county, the four available rentals represent an occupancy rate of 99.8%. This is an extremely high occupancy rate for rental housing. The identified non-conventional rentals in Emmet County consist of one-bedroom, two-bedroom and four-bedroom units. Rents for the four identified non-conventional units range from \$1,700 to \$2,600. Few households in the county can afford rents at these levels.

#### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Emmet County.

Emmet County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	123	\$475,000
Sold**	149	\$252,107

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Emmet County as of February 2023 consists of 123 total units with a median list price of \$475,000. The 123 available units represent 22.3% of the 551 available units within the Northern Michigan Region. Recent historical sales from September 2022 to March 2023 consisted of 149 homes sold with a median sale price of \$252,107. The 123 available homes represent only 1.1% of the estimated 10,964 owner-occupied units in Emmet County. Note that the 1.1% share of available homes to owner-occupied units is the highest share among the 10 counties in the region. However, this is still a low rate relative to healthy, well balanced housing markets. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Based on this low share of homes available for sale, Emmet County appears to have a disproportionately low number of housing units available for purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Emmet County.

Emmet County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	18	12.1%
\$100,000 to \$199,999	36	24.2%
\$200,000 to \$299,999	35	23.5%
\$300,000 to \$399,999	23	15.4%
\$400,000+	37	24.8%
Total	149	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Emmet County indicates a relatively balanced housing market by price point. Note that over one-third of sales (36.2%) were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. A notable share (23.5%) of homes sold for between \$200,000 and \$300,000, a price point generally sought after by middle-class households. The remaining share (40.2%) of homes in Emmet County sold for \$300,000 or more.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Emmet County:

Emmet County Available For-Sale Housing by List Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	4	3.3%
\$100,000 to \$199,999	10	8.1%
\$200,000 to \$299,999	16	13.0%
\$300,000 to \$399,999	20	16.3%
\$400,000+	73	59.3%
Total	123	100.0%

Source: Realtor.com and Bowen National Research

The current housing market in Emmet County is geared toward higher-priced listings, as over 75% of available housing units in Emmet County are priced at \$300,000 or above. This figure includes 24 listings that are priced at \$1,000,000 or more. By comparison, the share (11.4%) of homes priced below \$200,000 is well below the 36.2% share of these homes reflected by recent sales activity in the county. There also appears to be a shortage of homes priced between \$200,000 and \$300,000, a price point typically sought after by middle-class households.

The distribution of available homes in Emmet County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Emmet County is summarized in the following table.

Emmet County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	8	759	\$115,000 - \$410,000	\$202,450	\$305.47
Two-Br.	24	1,290	\$68,500 - \$3,200,000	\$396,500	\$291.77
Three-Br.	45	2,221	\$75,000 - \$3,750,000	\$425,000	\$223.60
Four-Br.+	46	3,882	\$175,000 - \$6,250,000	\$824,450	\$263.46
Total	123	2,566	\$68,500 - \$6,250,000	\$475,000	\$259.67

Source: Realtor.com and Bowen National Research

As shown in the preceding table, available homes offered for sale in the county largely represent three-bedroom homes (36.6%) and four-bedroom (or larger) homes (37.4%). Combined, these larger homes represent nearly 75% of listings in Emmet County. One-bedroom units, which typically represent condominium units, only account for eight of the 123 units offered for sale in the county. Note that units that contain four or more bedrooms have a median list price (\$824,450) that is significantly higher than the median list price for the county (\$475,000). These larger homes are typically waterfront homes that are highly sought after in the marketplace.

## D. HOUSING GAP

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Emmet County can support. The following summarizes the metrics used in our demand estimates.

- **Rental Housing** – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- **For-Sale Housing** – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 3,370 units, with a gap of 865 rental units and a gap of 2,505 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Emmet County. Details of the methodology used in this analysis are provided in Section VII of this report.

<b>Emmet County, Michigan</b>				
<b>Rental Housing Gap Estimates (2022-2027)</b>				
<b>Percent of Median Income</b>	<b>≤ 50%</b>	<b>51%-80%</b>	<b>81%-120%</b>	<b>121%+</b>
<b>Household Income Range</b>	<b>≤\$41,600</b>	<b>\$41,601-\$66,560</b>	<b>\$66,561-\$99,840</b>	<b>\$99,841+</b>
<b>Monthly Rent Range</b>	<b>≤\$1,040</b>	<b>\$1,041-\$1,664</b>	<b>\$1,665-\$2,496</b>	<b>\$2,497+</b>
Household Growth	-336	52	60	167
Balanced Market*	101	44	-6	25
Replacement Housing**	73	16	6	3
External Market Support^	184	80	56	45
Severe Cost Burdened^^	336	168	56	0
Step-Down Support	72	-20	45	-96
Less Pipeline Units	-50	-114	-102	0
<b>Overall Units Needed</b>	<b>380</b>	<b>226</b>	<b>115</b>	<b>144</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income towards housing costs

Emmet County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,600	\$41,601-\$66,560	\$66,561-\$99,840	\$99,841+
Price Point	≤\$138,666	\$138,667-\$221,867	\$221,868-\$332,800	\$332,801+
Household Growth	-484	-231	135	782
Balanced Market*	64	57	65	20
Replacement Housing**	28	13	8	6
External Market Support^	213	199	246	344
Severe Cost Burdened^^	658	328	110	0
Step-Down Support	73	96	292	-461
Less Pipeline Units	0	0	0	56
<b>Overall Units Needed</b>	<b>552</b>	<b>462</b>	<b>856</b>	<b>635</b>

\*Based on Bowen National Research's analysis of for-sale product within county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income towards housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,665 that are affordable to households earning up to 80% of AMHI), while the greatest *for-sale* housing gap in the county is for product priced between \$221,868 and \$332,800, which is affordable to households earning between \$66,561 and \$99,840. Although development within Emmet County should be prioritized to the product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Emmet County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 865 rental units</li> <li>• Housing need of 2,505 for-sale units</li> <li>• Attract some of the 6,834 commuters coming into the county for work to live in the county</li> <li>• More than 70 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

## ADDENDUM G: GRAND TRAVERSE COUNTY OVERVIEW

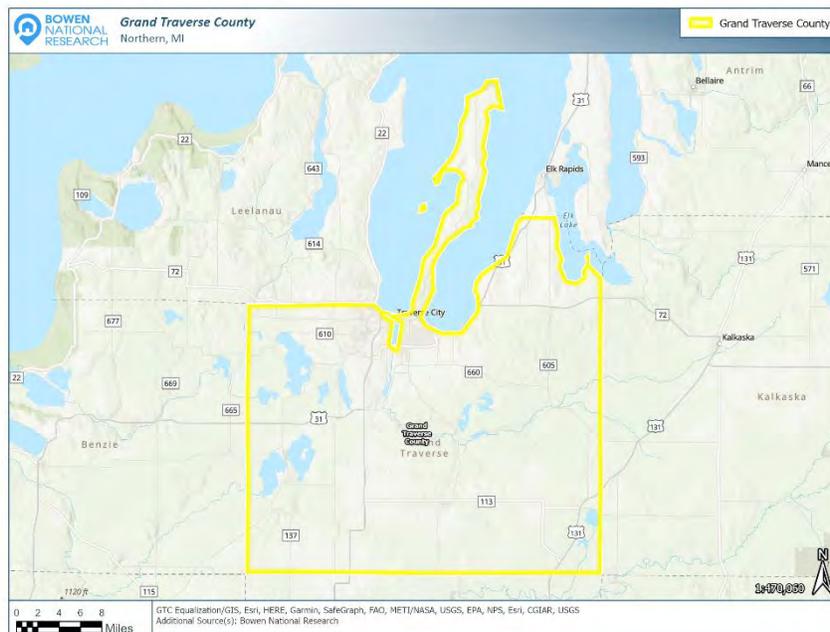
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Grand Traverse County. To provide a base of comparison, various metrics of Grand Traverse County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

### A. INTRODUCTION

Grand Traverse County is located in the northwestern portion of the Lower Peninsula of Michigan along the southern shore of Grand Traverse Bay. Grand Traverse County contains approximately 490.29 square miles and has an estimated population of 96,832 for 2022, which is representative of approximately 31.1% of the total population for the 10-county Northern Michigan Region. Traverse City serves as the county seat and is accessible via State Route 37 and U.S. Highway 31 in the northern portion of the county. Other notable population centers within the county include the villages of Fife Lake and Kingsley as well as the charter townships of East Bay, Garfield, and Long Lake. Major arterials that serve the county include U.S. Highways 31 and 131, as well as State Routes 22, 37, 72, 113, and 186.

A map illustrating Grand Traverse County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Grand Traverse County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Grand Traverse</b>	86,986	95,238	8,252	9.5%	96,832	1,594	1.7%	98,662	1,830	1.9%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Grand Traverse County increased by 8,252 (9.5%). This increase in population for Grand Traverse County is significantly higher than the 4.3% population growth within the PSA, and 2.0% growth in the state during this time period. In 2022, the estimated total population of Grand Traverse County is 96,832, which comprises 31.1% of the total PSA population. Between 2022 and 2027, the population of Grand Traverse County is projected to increase by 1,830 (1.9%), which is a notably higher projected growth rate than the PSA (0.5%) and contrasts the decline (0.2%) in the state during this time. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Grand Traverse County is projected to have a 2.3% increase in households between 2022 and 2027.

Other notable population statistics for Grand Traverse County include the following:

- Minorities comprise 9.2% of the county's population, which is higher than the Northern Michigan Region share of 8.7% and lower than the statewide share of 26.1%.
- Married persons represent more than half (53.8%) of the adult population, which is comparable to the share reported for the Northern Michigan Region (55.3%) and slightly higher than the state of Michigan (49.0%).
- The adult population without a high school diploma is 3.9%, which is lower than the shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 10.3% of the population lives in poverty, which is similar to the Northern Michigan Region share of 10.7% and below the statewide share of 13.7%.

- The annual movership rate (population moving within or to Grand Traverse County) is 13.9%, which is higher than the shares for the Northern Michigan Region (12.1%) and the state of Michigan (13.4%).

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Grand Traverse</b>	35,328	39,819	4,491	12.7%	40,604	785	2.0%	41,553	949	2.3%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Grand Traverse County increased by 4,491 (12.7%), which represents a much greater rate of increase compared to the region (7.2%) and state (4.4%). In 2022, there is an estimated total of 40,604 households in Grand Traverse County, which represents a 2.0% increase in households compared to 2020. In total, the households within Grand Traverse County account for 30.8% of all households within the region. Between 2022 and 2027, the number of households in Grand Traverse County is projected to increase by 949 (2.3%), at which time the estimated total number of households will be 41,553. The projected increase in households within Grand Traverse County over the next five years is notably higher than the projected rate of increase in households for the region (1.0%) and the state (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Grand Traverse	2010	1,354 (3.8%)	4,734 (13.4%)	5,660 (16.0%)	7,840 (22.2%)	7,253 (20.5%)	4,242 (12.0%)	4,245 (12.0%)
	2022	1,177 (2.9%)	5,515 (13.6%)	6,015 (14.8%)	6,495 (16.0%)	8,539 (21.0%)	7,476 (18.4%)	5,387 (13.3%)
	2027	1,181 (2.8%)	5,225 (12.6%)	6,424 (15.5%)	6,402 (15.4%)	7,504 (18.1%)	8,187 (19.7%)	6,630 (16.0%)
	Change 2022-2027	4 (0.3%)	-290 (-5.3%)	409 (6.8%)	-93 (-1.4%)	-1,035 (-12.1%)	711 (9.5%)	1,243 (23.1%)
Region	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	-115 (-3.5%)	-1,157 (-7.5%)	831 (4.7%)	-821 (-4.0%)	-3,285 (-11.5%)	2,114 (7.8%)	3,758 (19.4%)
Michigan	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	-5,617 (-3.7%)	-37,526 (-6.6%)	22,454 (3.6%)	-35,034 (-5.2%)	-78,417 (-9.6%)	53,344 (7.7%)	92,660 (18.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Grand Traverse County comprise the largest share of all households (21.0%). Household heads between the ages of 65 and 74 (18.4%) and those between the ages of 45 and 54 (16.0%) comprise the next largest shares of the total households in Grand Traverse County. Overall, senior households (age 55 and older) constitute over half (52.7%) of all households within Grand Traverse County. This is a smaller share of senior households as compared to the Northern Michigan Region (56.8%) and a slightly higher share compared to the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 16.5% of all Grand Traverse County households, which represents a slightly larger share of such households when compared to the region (14.1%) and a smaller share compared to the state (17.8%). Between 2022 and 2027, household growth within Grand Traverse County is projected to occur primarily among the age cohorts of 35 to 44 years and 65 years and older, although the marginal growth (0.3%) among households under the age of 25 is noteworthy. The most significant growth will occur among households ages 75 and older, with Grand Traverse County experiencing a 23.1% increase within this age cohort. Households between the ages of 25 and 34 and those between the ages of 45 and 64 are projected to decline over the next five years.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grand Traverse	Owner-Occupied	27,337	77.4%	26,489	75.0%	30,425	74.9%	31,516	75.8%
	Renter-Occupied	7,991	22.6%	8,839	25.0%	10,179	25.1%	10,037	24.2%
	Total	35,328	100.0%	35,328	100.0%	40,604	100.0%	41,553	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Grand Traverse County has a 74.9% share of owner households and a 25.1% share of renter households. Overall, Grand Traverse County has a lower share of owner households as compared to the Northern Michigan Region (79.6%), but a slightly higher share of owner households compared to the state (71.4%). Overall, Grand Traverse County renter households represent 37.8% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Grand Traverse County is projected to increase by 1,091 households (3.6%), while the number of renter households is projected to decrease by 142 households (1.4%). The increase among owner households in Grand Traverse County will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
Grand Traverse	\$45,681	\$69,310	51.7%	\$77,541	11.9%
Region	\$44,261	\$63,085	42.5%	\$71,177	12.8%
Michigan	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Grand Traverse County is \$69,310. Between 2010 and 2022, the county experienced a significant increase (51.7%) in median household income. The increase in Grand Traverse County was larger than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income within the county in 2022 is 9.9% higher than that reported in the region (\$63,085). The median household income in the county is projected to increase by an additional 11.9% between 2022 and 2027, resulting in a projected median income of \$77,541 by 2027, which will remain above that projected for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Grand Traverse</b>	2010	874 (9.9%)	1,981 (22.4%)	1,710 (19.3%)	1,309 (14.8%)	1,039 (11.8%)	548 (6.2%)	1,095 (12.4%)	283 (3.2%)
	2022	559 (5.5%)	1,319 (13.0%)	1,707 (16.8%)	1,665 (16.4%)	1,118 (11.0%)	795 (7.8%)	2,075 (20.4%)	940 (9.2%)
	2027	533 (5.3%)	1,115 (11.1%)	1,474 (14.7%)	1,824 (18.2%)	1,006 (10.0%)	777 (7.7%)	2,146 (21.4%)	1,163 (11.6%)
	Change 2022-2027	-26 (-4.7%)	-204 (-15.5%)	-233 (-13.6%)	159 (9.5%)	-112 (-10.0%)	-18 (-2.3%)	71 (3.4%)	223 (23.7%)
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	-359 (-15.4%)	-813 (-21.1%)	-302 (-6.4%)	50 (1.2%)	-150 (-5.0%)	123 (5.9%)	436 (9.0%)	522 (25.2%)
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	-29,772 (-22.7%)	-40,400 (-24.9%)	-23,618 (-14.7%)	-11,370 (-8.0%)	-5,931 (-5.0%)	5,249 (5.7%)	33,790 (14.8%)	43,334 (34.7%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$60,000 and \$99,999 (20.4%) and \$20,000 and \$29,999 (16.8%) comprise the largest shares of renter households by income level within the county. Over half (51.7%) of all renter households within the county earn less than \$40,000 which is lower than the regional (55.5%) share. Growth among renter households within Grand Traverse County is projected to be concentrated among households earning \$60,000 or more between 2022 and 2027, although significant growth (9.5%) is also projected for renter households earning between \$30,000 and \$39,999. While the Northern Michigan Region will primarily experience growth among the same income cohorts, households earning between \$50,000 and \$59,999 are also projected to increase (5.9%) within the region. The largest growth (223 households, or 23.7%) within the county is projected to occur within renter households earning \$100,000 or more. With the projected growth among higher-income renter households between 2022 and 2027 within Grand Traverse County, nearly one-third (33.0%) of all renter households within the county will have incomes of \$60,000 or more by 2027. It is also important to note that 31.1% of renter households will continue to earn less than \$30,000 annually, which indicates rentals at a variety of affordability levels will be vital within the county.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Grand Traverse	2010	933 (3.5%)	2,456 (9.3%)	2,817 (10.6%)	3,170 (12.0%)	3,210 (12.1%)	2,848 (10.8%)	6,407 (24.2%)	4,648 (17.5%)
	2022	363 (1.2%)	1,000 (3.3%)	1,716 (5.6%)	2,555 (8.4%)	2,343 (7.7%)	2,361 (7.8%)	9,358 (30.8%)	10,730 (35.3%)
	2027	280 (0.9%)	710 (2.3%)	1,213 (3.8%)	2,446 (7.8%)	2,057 (6.5%)	2,230 (7.1%)	9,430 (29.9%)	13,149 (41.7%)
	Change 2022-2027	-83 <b>(-22.9%)</b>	-290 <b>(-29.0%)</b>	-503 <b>(-29.3%)</b>	-109 <b>(-4.3%)</b>	-286 <b>(-12.2%)</b>	-131 <b>(-5.5%)</b>	72 <b>(0.8%)</b>	2,419 <b>(22.5%)</b>
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	-518 <b>(-20.3%)</b>	-1,351 <b>(-27.6%)</b>	-1,432 <b>(-18.4%)</b>	-956 <b>(-10.0%)</b>	-1,109 <b>(-12.4%)</b>	-584 <b>(-6.4%)</b>	680 <b>(2.2%)</b>	7,088 <b>(22.6%)</b>
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	-16,584 <b>(-20.9%)</b>	-32,445 <b>(-25.4%)</b>	-36,413 <b>(-19.8%)</b>	-34,655 <b>(-15.8%)</b>	-28,313 <b>(-12.9%)</b>	-20,353 <b>(-8.6%)</b>	-10,779 <b>(-1.4%)</b>	220,125 <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 66.1% of *owner* households in Grand Traverse County earn \$60,000 or more annually, which represents a higher share compared to the Northern Michigan Region (59.2%) and the state of Michigan (63.2%). Nearly one-fourth (23.9%) of owner households in Grand Traverse County earn between \$30,000 and \$59,999, and the remaining 10.1% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is more concentrated among the higher income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Grand Traverse County and the Northern Michigan Region, whereas owner household growth within the state of Michigan will be concentrated among households earning \$100,000 or more. The most significant growth (22.5%) of owner households in the county is projected to occur among those earning \$100,000 or more.

The following table illustrates the cumulative change in total population for Grand Traverse County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Grand Traverse County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Grand Traverse</b>	86,988	93,592	6,604	7.6%	576	5,733	304	6,037
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-9, Grand Traverse County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population growth (7.6%) within Grand Traverse County from 2010 to 2020 was a combination of natural increase (more births than deaths), domestic migration and international migration. While natural increase (576) and international migration (304) both had a positive influence on the population, a majority of the population growth derived from domestic migration (5,733). It is noteworthy that the domestic migration of Grand Traverse County during this time accounted for 45.9% of the total domestic migration within the PSA (Northern Michigan Region). In order for Grand Traverse County to continue benefiting from significant positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate in-migrants. This will also likely contribute to retaining young families in the county, which is a critical component to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Grand Traverse County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Grand Traverse County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Leelanau County, MI</b>	<b>724</b>	<b>6.1%</b>	<b>126</b>
Kent County, MI	565	4.8%	-3
<b>Wexford County, MI</b>	<b>494</b>	<b>4.2%</b>	<b>-76</b>
<b>Benzie County, MI</b>	<b>443</b>	<b>3.7%</b>	<b>167</b>
Oakland County, MI	426	3.6%	188
<b>Antrim County, MI</b>	<b>415</b>	<b>3.5%</b>	<b>-173</b>
<b>Kalkaska County, MI</b>	<b>409</b>	<b>3.5%</b>	<b>25</b>
Washtenaw County, MI	384	3.2%	198
Wayne County, MI	319	2.7%	137
Ingham County, MI	311	2.6%	107
All Other Counties	7,357	62.1%	-485
<b>Total Migration</b>	<b>11,847</b>	<b>100.0%</b>	<b>211</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, nearly two-fifths (37.9%) of the gross migration for Grand Traverse County is among the top 10 counties listed. Leelanau County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall positive net-migration (126) influence for Grand Traverse County. In total, five of the top 10 migration counties (Leelanau, Wexford, Benzie, Antrim, and Kalkaska) for Grand Traverse County are within the PSA. Combined, these five PSA counties have a positive net-migration (69) influence for Grand Traverse County. Despite this positive regional influence, Antrim County (-173) and Wexford County (-76) are among the top counties to which Grand Traverse County has the largest net loss of residents.

The following table details the *shares* of domestic in-migration by three select age cohorts for Grand Traverse County from 2012 to 2021.

Grand Traverse County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	34.3%	36.2%
25 to 64	58.5%	50.8%
65+	7.1%	13.0%
Median Age (In-state migrants)	32.6	30.0
Median Age (Out-of-state migrants)	28.0	39.8
Median Age (County Population)	43.0	43.3

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 58.5% of in-migrants to Grand Traverse County were between the ages of 25 and 64, while 34.3% were less than 25 years of age, and 7.1% were age 65 or older. The share of in-migrants under the age of 25 increased to 36.2% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 decreased to 50.8%, and those ages 65 and older increased to 13.0%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (30.0 years) is notably less than out-of-state migrants (39.8 years) and the existing population of the county (43.3 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Grand Traverse County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	607	13.6%	868	26.8%	205	15.1%
\$10,000 to \$14,999	424	9.5%	336	10.4%	189	13.9%
\$15,000 to \$24,999	697	15.6%	328	10.1%	161	11.8%
\$25,000 to \$34,999	578	13.0%	771	23.8%	117	8.6%
\$35,000 to \$49,999	949	21.3%	280	8.6%	115	8.4%
\$50,000 to \$64,999	477	10.7%	194	6.0%	95	7.0%
\$65,000 to \$74,999	240	5.4%	99	3.1%	118	8.7%
\$75,000+	490	11.0%	364	11.2%	362	26.6%
Total	4,462	100.0%	3,240	100.0%	1,362	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

According to data provided by the American Community Survey, nearly one-half (47.3%) of the population that moved to Grand Traverse County from a different county within Michigan earned less than \$25,000 per year. While a smaller number of individuals moved to Grand Traverse County from out-of-state, a significant share (40.8%) of these individuals also earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for in-migrants from a different county within Michigan (20.3%), while over two-fifths (42.3%) of in-migrants from another state have such incomes. Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Grand Traverse County. However, with a significant share of in-migrants from other states earning at least \$50,000 annually, it is important that housing for a variety of income levels is readily available to accommodate in-migrants to the county.

## Labor Force

The following table illustrates the employment base by industry for Grand Traverse County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Grand Traverse County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	191	0.3%	1,037	0.6%	18,094	0.4%
Mining	122	0.2%	416	0.2%	6,059	0.1%
Utilities	141	0.2%	566	0.3%	14,450	0.3%
Construction	3,294	4.3%	8,709	4.9%	163,027	3.6%
Manufacturing	<b>5,229</b>	<b>6.9%</b>	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	2,563	3.4%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>11,293</b>	<b>14.8%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	1,298	1.7%	2,863	1.6%	95,658	2.1%
Information	1,372	1.8%	2,773	1.5%	91,050	2.0%
Finance & Insurance	2,098	2.7%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	1,297	1.7%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	3,991	5.2%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	76	0.1%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	1,331	1.7%	4,042	2.3%	111,717	2.4%
Educational Services	3,016	4.0%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>22,664</b>	<b>29.7%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	2,244	2.9%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>7,970</b>	<b>10.4%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	3,223	4.2%	8,794	4.9%	270,042	5.9%
Public Administration	2,316	3.0%	9,313	5.2%	238,652	5.2%
Non-classifiable	585	0.8%	914	0.5%	30,131	0.7%
Total	76,314	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Grand Traverse County has an employment base of approximately 76,314 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Health Care and Social Assistance (29.7%), Retail Trade (14.8%), Accommodation & Food Services (10.4%), and Manufacturing (6.9%). It is interesting to note that these sectors also comprise the four largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent over three-fifths (61.8%) of the county employment base. This represents a much greater concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a notably more concentrated overall distribution of employment, the economy within Grand Traverse County may be slightly more vulnerable to economic downturns compared to the PSA and state overall. It should be noted that Health Care & Social Assistance is typically less

vulnerable to economic downturns, and as the largest sector of employment in the county, this likely helps to insulate the county from economic decline. Although many occupations within the healthcare sector offer competitive wages, it is important to understand that a significant number of the support occupations in this industry, as well as within the retail trade and accommodation and food services sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Grand Traverse County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	43,658	-	4,323,410	-	143,929,000	-
2014	45,141	3.4%	4,416,017	2.1%	146,305,000	1.7%
2015	46,381	2.7%	4,501,816	1.9%	148,833,000	1.7%
2016	47,371	2.1%	4,606,948	2.3%	151,436,000	1.7%
2017	47,294	-0.2%	4,685,853	1.7%	153,337,000	1.3%
2018	47,441	0.3%	4,739,081	1.1%	155,761,000	1.6%
2019	48,118	1.4%	4,773,453	0.7%	157,538,000	1.1%
2020	44,967	-6.5%	4,379,122	-8.3%	147,795,000	-6.2%
2021	45,701	1.6%	4,501,562	2.8%	152,581,000	3.2%
2022	47,541	4.0%	4,632,539	2.9%	158,291,000	3.7%
2023*	46,040	-3.2%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Grand Traverse County	Michigan	United States
2013	7.6%	8.7%	7.4%
2014	6.1%	7.2%	6.2%
2015	4.7%	5.4%	5.3%
2016	4.4%	5.0%	4.9%
2017	4.1%	4.6%	4.4%
2018	3.7%	4.2%	3.9%
2019	3.5%	4.1%	3.7%
2020	8.7%	10.0%	8.1%
2021	5.0%	5.8%	5.4%
2022	3.8%	4.2%	3.7%
2023*	4.5%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Grand Traverse County increased by 4,460 employees, or 10.2%, which was comparable to the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Grand Traverse County by 6.5%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for the county increased by 1.6%, followed by an additional increase of 4.0% in 2022.

Although total employment in Grand Traverse County has declined 3.2% through March 2023, which may be due, in part, to seasonality, the significant increases in total employment over the last two full years are a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. While total employment still remains below the 2019 level, Grand Traverse County has recovered to within 98.8% (2022 full year) of the total employment in 2019, which represents a recovery rate above that for the state of Michigan (97.0%).

The unemployment rate within Grand Traverse County steadily declined from 2013 (7.6%) to 2019 (3.5%). It is also noteworthy that the unemployment rate within the county has been typically lower than the rate within the state since 2013. In 2020, the unemployment rate increased sharply to 8.7%, which represents an unemployment rate below that of the state (10.0%) during this time. In 2021, the unemployment rate within the county decreased to 5.0%. As of 2022, the unemployment rate within the county decreased to 3.8%. This represents an unemployment rate that is lower than the state (4.2%) and only slightly higher than the nation (3.7%). Additionally, the 3.8% unemployment rate within the county is much more comparable to the rate in 2019 (3.5%) and is a positive sign of recovery in the local economy.

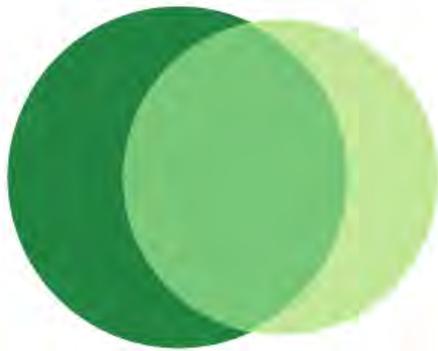
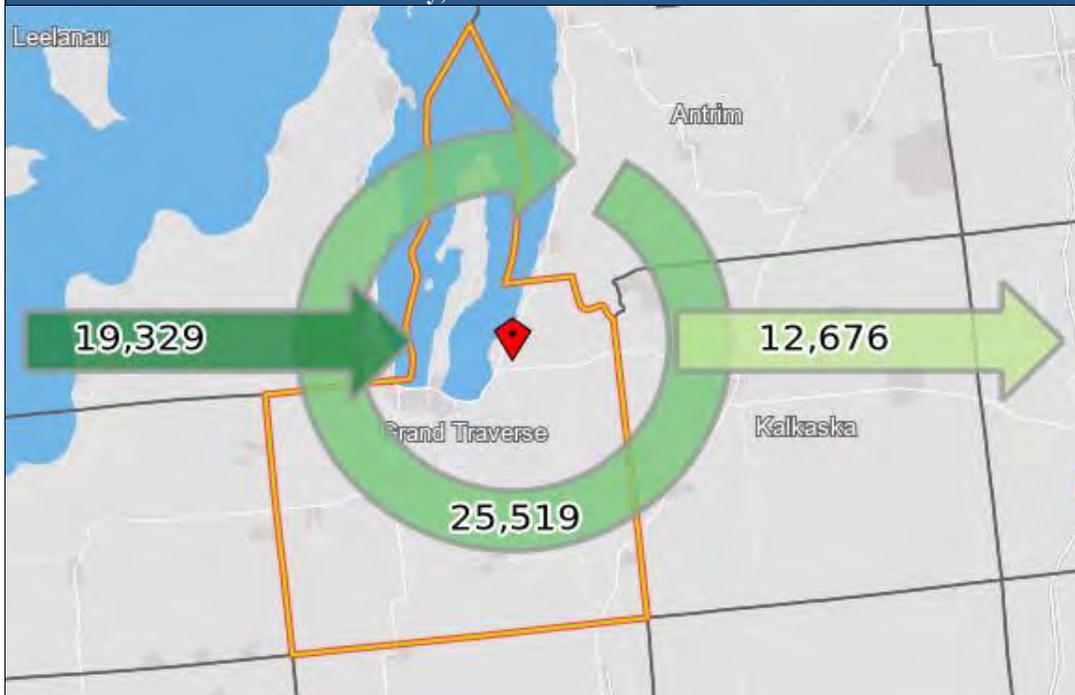
#### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 86.9% of Grand Traverse County commuters either drive alone or carpool to work, 2.0% walk to work and 8.0% work from home. ACS also indicates that 72.8% of Grand Traverse County workers have commute times of less than 30 minutes, while 3.1% have commutes of 60 minutes or more. This represents shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 38,195 employed residents of Grand Traverse County, 12,676 (33.2%) are employed outside the county, while the remaining 25,519 (66.8%) are employed within Grand Traverse County. In addition, 19,329 people commute into Grand Traverse County from surrounding areas for employment. These 19,329 non-residents account for over two-fifths (43.1%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

**Grand Traverse County, MI – Inflow/Outflow Job Counts in 2020**



■ 19,329 - Employed in Selection Area, Live Outside  
■ 12,676 - Live in Selection Area, Employed Outside  
■ 25,519 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

	2020	
	Count	Share
<a href="#">Employed in the Selection Area</a>	44,848	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	19,329	43.1%
<a href="#">Employed and Living in the Selection Area</a>	25,519	56.9%
<a href="#">Living in the Selection Area</a>	38,195	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	12,676	33.2%
<a href="#">Living and Employed in the Selection Area</a>	25,519	66.8%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	2,882	22.7%	4,449	23.0%	5,332	20.9%
Ages 30 to 54	6,435	50.8%	9,899	51.2%	13,202	51.7%
Ages 55 or older	3,359	26.5%	4,981	25.8%	6,985	27.4%
Earning <\$1,250 per month	3,679	29.0%	5,051	26.1%	6,716	26.3%
Earning \$1,251 to \$3,333	3,924	31.0%	6,439	33.3%	8,215	32.2%
Earning \$3,333+ per month	5,073	40.0%	7,839	40.6%	10,588	41.5%
<b>Total Worker Flow</b>	<b>12,676</b>	<b>100.0%</b>	<b>19,329</b>	<b>100.0%</b>	<b>25,519</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 19,329 in-commuters, over one-half (51.2%) are between the ages of 30 and 54, 25.8% are age 55 or older and 23.0% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. Over two-fifths (40.6%) of inflow workers earn more than \$3,333 per month (\$40,000 or more annually), approximately one-third (33.3%) earn between \$1,251 and \$3,333 per month (approximately \$15,000 to \$40,000 annually), and the remaining 26.1% earn \$1,250 or less per month. These distributions of inflow workers by earnings are generally similar to those of outflow workers. Based on the preceding data, people that commute *into* Grand Traverse County for employment are typically similar in age and more likely to earn *slightly higher* wages when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the nearly 19,330 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Grand Traverse County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Grand Traverse County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Grand Traverse County</b>	Number	40,604	30,425	10,179	6,168	46,772
	Percent	86.8%	74.9%	25.1%	13.2%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 46,772 housing units within Grand Traverse County in 2022. Based on ESRI estimates and 2020 Census data, of the 40,604 total *occupied* housing units in the county, 74.9% are owner occupied, while the remaining 25.1% are renter occupied. As such, Grand Traverse County has a higher share of owner-occupied housing units when compared to the and state (71.4%), but lower than the region (79.6%). Approximately 13.2% of the housing units within Grand Traverse County are classified as vacant, which represents a much lower share than that of the region (28.3%), and slightly higher than the state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. Based on American Community Survey data, 66.7% of vacant housing units in Grand Traverse County and 82.6% of vacant units in the region are seasonal/recreational units, which is a much higher share of such units compared to the state (45.7%).

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Grand Traverse</b>	2,370	26.6%	7,058	24.3%	277	3.1%	290	1.0%	169	1.9%	81	0.8%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Grand Traverse County, over one-fourth (26.6%) of the renter-occupied units and 24.3% of the owner-occupied housing units were built prior to 1970. As such the housing stock in Grand Traverse County appears to be generally newer than housing within the region and state. The shares of renter households (3.1%) and owner households (1.0%) in Grand Traverse County that experience overcrowding are comparable to the shares within the region and state. The share of renter households in Grand Traverse County with incomplete plumbing or kitchens (1.9%) is lower than those within the region (2.5%) and state (2.2%), while the share of owner households with incomplete plumbing or kitchens (0.8%) is slightly higher than those in the region (0.6%) and state (0.6%).

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Grand Traverse County</b>	\$69,310	\$263,652	\$1,011	48.7%	20.3%	24.5%	7.0%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The estimated median home value in Grand Traverse County of \$263,652 is 25.7% higher than the median home value for the region (\$209,788) and 29.0% higher than that reported for the state (\$204,371). Similarly, the average gross rent in Grand Traverse County (\$1,011) is 13.9% higher than the regional average gross rent (\$888), and 4.4% higher than the statewide average (\$968). Although the county has a higher median household income level (\$69,310), the higher average gross rent likely contributes to a higher share (48.7%) of cost burdened renter households compared to the region (43.3%) and state (44.9%). The share of cost burdened owners (20.3%) in the county is slightly lower than the share for the region (20.4%), but higher than the state (18.8%). Overall, nearly half (48.7%) of renter households in Grand Traverse County are cost burdened, while nearly one-fourth (24.5%) are severe cost burdened. As such, affordable housing alternatives, particularly rental housing, should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the county, the region, and the state.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Grand Traverse County</b>	Number	4,196	3,971	752	8,919	26,491	453	2,076	29,020
	Percent	47.0%	44.5%	8.4%	100.0%	91.3%	1.6%	7.2%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Approximately 47.0% of the *rental* units in Grand Traverse County are within structures of four units or less, with mobile homes comprising an additional 8.4% of the county rental units. The combined share of these two types of structures (55.4%) is less than that of the region (66.1%) and state (56.5%). Overall, the county has a larger share (44.5%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). Over 90.0% of *owner*-occupied units in the county are within structures of four units or less while 7.2% are mobile homes. As such, there is a slightly smaller share of mobile homes in the county compared to the region (7.8%). While the shares of owner-occupied housing units within structures containing four or less units within the county and region are lower than the statewide share of 93.5%, the county and region both report slightly higher shares of mobile homes (7.2% and 7.8%, respectively) as compared to the state (5.2%). There is a minimal share (1.6% or less) of owner-occupied housing within structures of five or more units within each of the geographies evaluated within this analysis.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within the county, region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a majority (55.4%) of the county’s rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Grand Traverse County</b>	Number	223	710	1,167	2,535	3,173	560	166	385	8,919
	Percent	2.5%	8.0%	13.1%	28.4%	35.6%	6.3%	1.9%	4.3%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (35.6%) of Grand Traverse County rental units has rents between \$1,000 and \$1,500, followed by units with rents between \$750 and \$1,000 (28.4%). Collectively, units with gross rents between \$500 and \$1,000 account for 41.5% of all Grand Traverse County rentals. In comparison, rental units priced between \$500 and \$1,000 represent 47.8% of all rentals in the region, and 48.2% of all rentals in the state. It is estimated that 43.8% of Grand Traverse County rentals are priced at \$1,000 or more, as compared to shares of 30.6% and 35.9% for the region and state, respectively. The preceding indicates that rental product within Grand Traverse County is typically less affordable than rental product throughout the region and state of Michigan.

### Bowen National Research’s Survey of Housing Supply

#### *Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

Multifamily Supply by Product Type – Grand Traverse County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	19	2,395	30	98.7%
Market-rate/Tax Credit	2	222	0	100.0%
Market-rate/Government-Subsidized	1	122	0	100.0%
Tax Credit	5	212	0	100.0%
Tax Credit/Government-Subsidized	12	607	3	99.5%
Government-Subsidized	3	142	0	100.0%
Total	42	3,700	33	99.1%

In Grand Traverse County, a total of 42 apartment properties were surveyed, which comprised a total of 3,700 units. An additional 308 units were under construction at the time of this survey. The largest share (64.7%) of units surveyed in the county were at market-rate properties. Market-rate units also represent 30 of the 33 vacant units among surveyed properties in the county. Rents at market-rate properties range from \$1,135 for a one-bedroom unit to \$3,000 for a three-bedroom unit. Rents at non-subsidized Tax Credit properties, consisting of 212 units at five properties, range from \$697 for a studio unit to \$1,329 for a three-bedroom unit.

Three of the 42 properties exclusively consist of government-subsidized units, while 13 additional properties consist of a mix of government-subsidized units, subsidized Tax Credit units and/or market-rate units. Overall, 871 of the 3,700 rental units surveyed in the county are at subsidized properties, representing 23.5% of all units surveyed. The 42 surveyed properties have quality ratings ranging from “A” to “C+,” which reflects a wide range of overall quality in the market. However, project quality within the marketplace does not appear to have a negative effect on occupancy, as 35 of the 42 projects surveyed in the county are 100% occupied. The seven properties that have vacant units have quality ratings between “A” and “B-.” The overall occupancy rate of 99.1% for multifamily rental product is very high and indicative of a strong market for apartments. Note that 29 of the 42 properties surveyed in Grand Traverse County have wait lists, reflective of pent-up demand for apartment units.

#### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 55.4% of the total rental units in Grand Traverse County. The following table illustrates the distribution of renter-occupied housing by the number of units in a structure for Grand Traverse County, Northern Michigan Region, and the state of Michigan.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Grand Traverse County</b>	Number	4,196	3,971	752	8,919
	Percent	47.0%	44.5%	8.4%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly half (47.0%) non-conventional rental units in the county are within structures containing one to four units, while a significant share (44.5%) of rental units are in conventional properties containing five or more units. The overall share of 47.0% is a lower rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a significant share of the rental housing stock in Grand Traverse County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified 44 non-conventional rentals that were listed as *available* for rent in Grand Traverse County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Grand Traverse County.

Surveyed Non-Conventional Rental Supply – Grand Traverse County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	4	\$1,199 - \$1,625	\$1,375	\$1.49
Two-Bedroom	18	\$1,100 - \$2,600	\$1,685	\$1.76
Three-Bedroom	12	\$1,599 - \$2,550	\$1,825	\$1.54
Four-Bedroom+	10	\$1,750 - \$3,900	\$2,425	\$1.40
Total	44			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Grand Traverse County has a notable supply of non-conventional rentals available to rent compared to other counties in the region. When compared with all non-conventional rentals in the county, the 44 available rentals represent an occupancy rate of 99.1%. This is an extremely high occupancy rate for rental housing that is consistent with the overall occupancy rate (99.1%) for conventional rental housing in the county. The identified non-conventional rentals in Grand Traverse County consist of one-bedroom, two-bedroom, three-bedroom and four-bedroom (or larger) units. Rents for the 44 identified non-conventional units range from \$1,100 to \$3,900. As such, it is unlikely that most county households would be able to reasonably afford a non-conventional rental in the market.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Grand Traverse County.

Grand Traverse County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	132	\$465,450
Sold**	591	\$350,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Grand Traverse County as of February 2023 consists of 132 total units with a median list price of \$465,450. The 132 available units represent 24.0% of the 551 available units within the Northern Michigan Region. Recent historical sales from September 2022 to March 2023 consisted of 591 homes sold with a median sale price of \$350,000. The 132 available homes represent only 0.4% of the estimated 30,425 owner-occupied units in Grand Traverse County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Based on this low share of homes available for sale, Grand Traverse County appears to have a disproportionately low number of housing units available for purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Grand Traverse County.

Grand Traverse County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	22	3.7%
\$100,000 to \$199,999	40	6.8%
\$200,000 to \$299,999	158	26.7%
\$300,000 to \$399,999	136	23.0%
\$400,000+	235	39.8%
Total	591	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Grand Traverse County reflects a significant share (62.8%) of housing priced above \$300,000. Note that only 10.5% of recent sales were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. A notable share (26.7%) of homes sold for between \$200,000 and \$300,000, a price point generally sought after by middle-class households.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Grand Traverse County:

Grand Traverse County Available For-Sale Housing by Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	15	11.4%
\$100,000 to \$199,999	8	6.1%
\$200,000 to \$299,999	10	7.6%
\$300,000 to \$399,999	23	17.4%
\$400,000+	76	57.6%
Total	132	100.0%

Source: Realtor.com and Bowen National Research

The current housing market in Grand Traverse County is geared toward higher-priced listings, as 75.0% of available housing units in Grand Traverse County are priced at \$300,000 or above. This figure includes 28 listings that are priced at \$1,000,000 or more. Note that the share (17.5%) of homes priced below \$200,000 is above the 10.5% share of these homes reflected by recent sales activity in the county. The increasing share of both lower-priced (below \$200,000) and higher-priced (\$300,000 and above) listings in the market leaves a very small share (7.6%) of homes priced between \$200,000 and \$300,000, a price point typically sought after by middle-class households.

The distribution of available homes in Grand Traverse County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Grand Traverse County is summarized in the following table.

Grand Traverse County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	13	770	\$60,000 - \$642,000	\$265,000	\$410.22
Two-Br.	29	1,125	\$10,000 - \$1,250,000	\$339,900	\$269.65
Three-Br.	43	1,776	\$56,000 - \$9,500,000	\$439,900	\$241.58
Four-Br.+	47	3,070	\$119,995 - \$3,995,000	\$925,000	\$287.04
Total	132	1,995	\$10,000 - \$9,500,000	\$465,450	\$275.86

Source: Realtor.com and Bowen National Research

As shown in the preceding table, available homes offered for sale in the county largely represent three-bedroom homes (32.6%) and four-bedroom (or larger) homes (35.6%). Combined, these larger homes represent over two-thirds of listings in Grand Traverse County. One-bedroom units, which typically represent condominium units, only account for 13 of the 123 units offered for sale in the county. Note that units that contain four or more bedrooms have a median list price (\$925,000) that is significantly higher than the median list price for the county (\$465,450). These larger homes are typically waterfront homes that are highly sought after in the marketplace.

#### **D. HOUSING GAP**

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Grand Traverse County can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 11,361 units, with a gap of 3,569 rental units and a gap of 7,792 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Grand Traverse County. Details of the methodology used in this analysis are provided in Section VII of this report.

Grand Traverse County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$44,950	\$44,951-\$71,920	\$71,921-\$107,880	\$107,881+
Monthly Rent Range	≤\$1,123	\$1,124-\$1,797	\$1,798-\$2,697	\$2,698+
Household Growth	-361	-79	130	167
Balanced Market*	273	106	17	0
Replacement Housing**	360	70	21	5
External Market Support^	692	270	317	186
Severe Cost Burdened^^	1,496	748	250	0
Step-Down Support	112	35	-4	-143
Less Pipeline Units	214	417	443	25
<b>Overall Units Needed</b>	<b>2,358</b>	<b>733</b>	<b>288</b>	<b>190</b>

\*Based on Bowen National Research’s survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Grand Traverse County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$44,950	\$44,951-\$71,920	\$71,921-\$107,880	\$107,881+
Price Point	≤\$149,833	\$149,834-\$239,733	\$239,734-\$359,600	\$359,601+
Household Growth	-1,125	-377	383	2,210
Balanced Market*	183	183	215	200
Replacement Housing**	557	255	160	98
External Market Support^	646	593	744	913
Severe Cost Burdened^^	1,278	639	213	0
Step-Down Support	259	256	854	-1,368
Less Pipeline Units	0	165	0	12
<b>Overall Units Needed</b>	<b>1,798</b>	<b>1,384</b>	<b>2,569</b>	<b>2,041</b>

\*Based on Bowen National Research’s analysis of for-sale product within county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gap in the county is for the lowest housing affordability segment (rents below \$1,123 that are affordable to households earning up to 50% of AMHI), though a notable gap also exists for rental product with rents of up to \$1,797 that are affordable to households earning between 51% and 80% of AMHI. While there is a significant gap for numerous for-sale housing price segments, the largest gap in the county is for product priced between \$239,734 and \$359,600, which is affordable to households earning between \$71,921 and \$107,880. Although development within Grand Traverse County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county’s ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Grand Traverse County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 3,569 rental units</li> <li>• Housing need of 7,792 for-sale units</li> <li>• Attract some of the 19,329 commuters coming into the county for work to live in the county</li> <li>• Approximately 168 parcels that could potentially support residential development (See page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Ability of employers to attract and retain workers due to local housing issues</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

## ADDENDUM H: KALKASKA COUNTY OVERVIEW

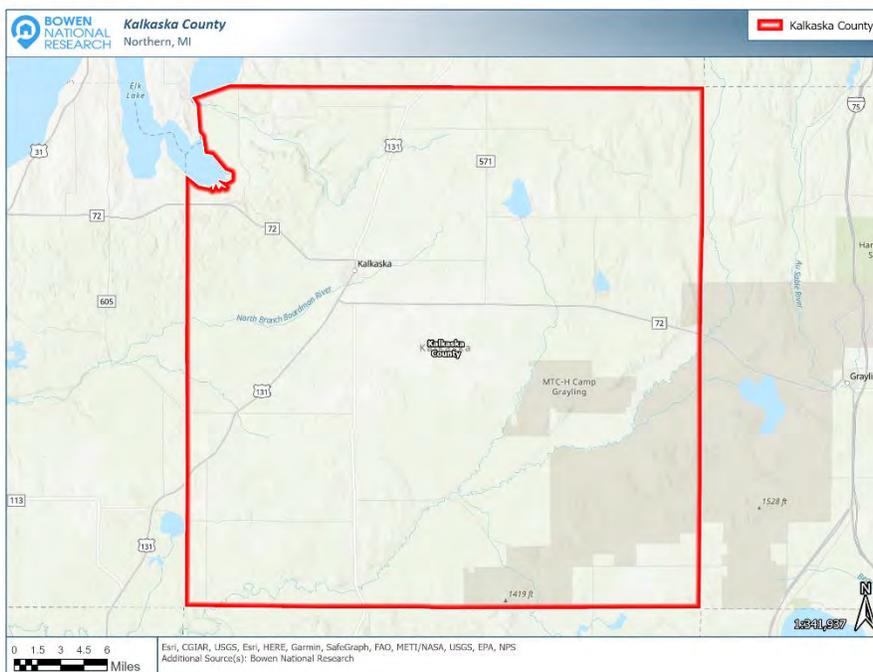
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Kalkaska County. To provide a base of comparison, various metrics of Kalkaska County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

### A. INTRODUCTION

Kalkaska County is located in the northwestern portion of the Lower Peninsula of Michigan between Grand Traverse and Crawford counties. Kalkaska County contains approximately 570.56 square miles and has an estimated population of 17,876 for 2022, which is representative of approximately 5.7% of the total population for the 10-county Northern Michigan Region. The village of Kalkaska serves as the county seat and is accessible via U.S. Highway 131. Other notable population centers within the county include the towns of Fife Lake, Coldwater, Gaylord, and Rapid River. Major arterials that serve the county include U.S. Highway 131 as well as State Routes 66 and 72.

A map illustrating Kalkaska County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Kalkaska County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Kalkaska</b>	17,153	17,939	786	4.6%	17,876	-63	-0.4%	17,769	-107	-0.6%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Kalkaska County increased by 786 (4.6%). This increase in population for Kalkaska County is slightly higher than the 4.3% population growth within the PSA and significantly higher than the 2.0% growth in the state during this time period. In 2022, the estimated total population of Kalkaska County is 17,876, which comprises 5.7% of the total PSA population. Between 2022 and 2027, the population of Kalkaska County is projected to decrease by 0.6%, which contrasts the growth rate within the PSA (0.5%) during this time. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Kalkaska County is projected to have a 0.1% increase in households between 2022 and 2027.

Other notable population statistics for Kalkaska County include the following:

- Minorities comprise 7.1% of the county's population, which is lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent 55.7% of the adult population, which is comparable to the share reported for the Northern Michigan Region (55.3%) and higher than the state of Michigan (49.0%).
- The adult population without a high school diploma is 10.8%, which is higher than shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 16.4% of the population lives in poverty, which is higher than the Northern Michigan Region and statewide shares of 10.7% and 13.7%, respectively.
- The annual movership rate (population moving within or to Kalkaska County) is 10.9%, which is lower than both Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Kalkaska</b>	6,962	7,438	476	6.8%	7,443	5	0.1%	7,447	4	0.1%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Kalkaska County increased by 476 (6.8%), which represents a smaller rate of increase compared to the region (7.2%), but greater than that of the state (4.4%). In 2022, there is an estimated total of 7,443 households in Kalkaska County, which represents a 0.1% increase in households compared to 2020. In total, the households within Kalkaska County account for 5.6% of all households within the region. Between 2022 and 2027, the number of households in Kalkaska County is projected to go virtually unchanged (0.1% increase). The projected marginal increase in households within Kalkaska County over the next five years is notably lower than the projected rate of increase in households for the region (1.0%) and similar to the increase in the state (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Kalkaska</b>	2010	208 (3.0%)	774 (11.1%)	1,089 (15.6%)	1,560 (22.4%)	1,479 (21.2%)	1,093 (15.7%)	759 (10.9%)
	2022	181 (2.4%)	858 (11.5%)	1,024 (13.8%)	1,210 (16.3%)	1,678 (22.5%)	1,524 (20.5%)	968 (13.0%)
	2027	180 (2.4%)	761 (10.2%)	1,024 (13.8%)	1,181 (15.9%)	1,504 (20.2%)	1,641 (22.0%)	1,156 (15.5%)
	Change 2022-2027	<b>-1</b> <b>(-0.6%)</b>	<b>-97</b> <b>(-11.3%)</b>	0 (0.0%)	<b>-29</b> <b>(-2.4%)</b>	<b>-174</b> <b>(-10.4%)</b>	<b>117</b> <b>(7.7%)</b>	<b>188</b> <b>(19.4%)</b>
<b>Region</b>	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	<b>-115</b> <b>(-3.5%)</b>	<b>-1,157</b> <b>(-7.5%)</b>	<b>831</b> <b>(4.7%)</b>	<b>-821</b> <b>(-4.0%)</b>	<b>-3,285</b> <b>(-11.5%)</b>	<b>2,114</b> <b>(7.8%)</b>	<b>3,758</b> <b>(19.4%)</b>
<b>Michigan</b>	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	<b>-5,617</b> <b>(-3.7%)</b>	<b>-37,526</b> <b>(-6.6%)</b>	<b>22,454</b> <b>(3.6%)</b>	<b>-35,034</b> <b>(-5.2%)</b>	<b>-78,417</b> <b>(-9.6%)</b>	<b>53,344</b> <b>(7.7%)</b>	<b>92,660</b> <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Kalkaska County comprise the largest share of all households (22.5%). Household heads between the ages of 65 and 74 (20.5%) and those between the ages of 45 and 54 (16.3%) comprise the next largest shares of the total households in Kalkaska County. Overall, senior households (age 55 and older) constitute over well over one-half (56.0%) of all households within the county. This is a similar share of senior households as compared to the Northern Michigan Region (56.8%) and a higher share compared to the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 13.9% of all Kalkaska County households, which represents a slightly smaller share of such households when compared to the region (14.1%) and a notably smaller share compared to the state (17.8%). Between 2022 and 2027, household growth within Kalkaska County is projected to occur among the age cohorts 65 years and older. The most significant growth will occur among households ages 75 and older, with Kalkaska County experiencing a 19.4% increase within this age cohort. Collectively, households under the age of 65 are projected to decline over the next five years within the county, with those between the ages of 35 and 44 going unchanged.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Kalkaska	Owner-Occupied	5,924	85.1%	5,751	82.6%	6,071	81.6%	6,110	82.0%
	Renter-Occupied	1,038	14.9%	1,211	17.4%	1,372	18.4%	1,337	18.0%
	Total	6,962	100.0%	6,962	100.0%	7,443	100.0%	7,447	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Kalkaska County has an 81.6% share of owner households and an 18.4% share of renter households. Kalkaska County has a larger share of owner households as compared to the Northern Michigan Region (79.6%) and the state (71.4%). Overall, Kalkaska County renter households represent 5.1% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Kalkaska County is projected to increase by 39 households (0.6%), while the number of renter households is projected to decrease by 35 households (2.6%). The increase among owner households in the county will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
Kalkaska	\$42,947	\$49,622	15.5%	\$55,052	10.9%
Region	\$44,261	\$63,085	42.5%	\$71,177	12.8%
Michigan	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Kalkaska County is \$49,622. Between 2010 and 2022, the county experienced a moderate increase (15.5%) in median household income. The increase in Kalkaska County was notably less than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income within the county in 2022 is 21.3% lower than that reported in the region (\$63,085). The median household income in the county is projected to increase by an additional 10.9% between 2022 and 2027, resulting in a projected median income of \$55,052 by 2027, which will remain well below the projected median income for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Kalkaska</b>	2010	205 (16.9%)	289 (23.9%)	221 (18.2%)	182 (15.0%)	138 (11.4%)	56 (4.6%)	106 (8.7%)	15 (1.2%)
	2022	168 (12.2%)	233 (17.0%)	266 (19.4%)	209 (15.2%)	167 (12.1%)	101 (7.3%)	183 (13.4%)	47 (3.4%)
	2027	134 (10.1%)	176 (13.2%)	262 (19.6%)	203 (15.2%)	172 (12.8%)	115 (8.6%)	207 (15.4%)	67 (5.0%)
	Change 2022-2027	<b>-34</b> <b>(-20.2%)</b>	<b>-57</b> <b>(-24.5%)</b>	<b>-4</b> <b>(-1.5%)</b>	<b>-6</b> <b>(-2.9%)</b>	<b>5</b> <b>(3.0%)</b>	<b>14</b> <b>(13.9%)</b>	<b>24</b> <b>(13.1%)</b>	<b>20</b> <b>(42.6%)</b>
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$20,000 and \$29,999 (19.4%) and between \$10,000 and \$19,999 (17.0%) comprise the largest shares of renter households by income level within the county. Over three-fifths (63.8%) of all renter households within the county earn less than \$40,000 which is much larger than the regional (55.5%) share. Growth among renter households within Kalkaska County is projected to be concentrated among households earning \$40,000 or more between 2022 and 2027. While the Northern Michigan Region will primarily experience growth among the same income cohorts, households earning between \$30,000 and \$39,999 are projected to increase (1.2%) within the region, and households earning between \$40,000 and \$49,999 are projected to decrease (5.0%). The largest percentage growth (42.6%) within the county is projected to occur within renter households earning \$100,000 or more, while the largest growth in terms of number is projected for renter households earning between \$60,000 and \$99,999 (24 households, or 13.1%). Despite the projected growth among higher-income renter households between 2022 and 2027, nearly three-fifths (58.1%) of renter households within Kalkaska County will continue to earn less than \$40,000 annually.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Kalkaska	2010	300 (5.2%)	546 (9.5%)	650 (11.3%)	816 (14.2%)	785 (13.7%)	629 (10.9%)	1,400 (24.3%)	624 (10.9%)
	2022	279 (4.6%)	423 (7.0%)	619 (10.2%)	698 (11.5%)	692 (11.4%)	593 (9.8%)	1,559 (25.7%)	1,206 (19.9%)
	2027	236 (3.9%)	325 (5.3%)	592 (9.7%)	641 (10.5%)	643 (10.5%)	557 (9.1%)	1,605 (26.3%)	1,512 (24.7%)
	Change 2022-2027	-43 <b>(-15.4%)</b>	-98 <b>(-23.2%)</b>	-27 <b>(-4.4%)</b>	-57 <b>(-8.2%)</b>	-49 <b>(-7.1%)</b>	-36 <b>(-6.1%)</b>	46 <b>(3.0%)</b>	306 <b>(25.4%)</b>
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	-518 <b>(-20.3%)</b>	-1,351 <b>(-27.6%)</b>	-1,432 <b>(-18.4%)</b>	-956 <b>(-10.0%)</b>	-1,109 <b>(-12.4%)</b>	-584 <b>(-6.4%)</b>	680 <b>(2.2%)</b>	7,088 <b>(22.6%)</b>
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	-16,584 <b>(-20.9%)</b>	-32,445 <b>(-25.4%)</b>	-36,413 <b>(-19.8%)</b>	-34,655 <b>(-15.8%)</b>	-28,313 <b>(-12.9%)</b>	-20,353 <b>(-8.6%)</b>	-10,779 <b>(-1.4%)</b>	220,125 <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 45.6% of *owner* households in Kalkaska County earn \$60,000 or more annually, which represents a much smaller share compared to the Northern Michigan Region (59.2%) and the state of Michigan (63.2%). Nearly one-third (32.7%) of owner households in Kalkaska County earn between \$30,000 and \$59,999, and the remaining 21.8% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is more concentrated among the lower income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Kalkaska County and the Northern Michigan Region, whereas owner household growth within the state of Michigan will be concentrated among households earning \$100,000 or more. The most significant growth (25.4%) of owner households in the county is projected to occur among those earning \$100,000 or more.

The following table illustrates the cumulative change in total population for Kalkaska County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Kalkaska County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Kalkaska County</b>	17,147	18,003	856	5.0%	-158	947	71	1,018
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-4, Kalkaska County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population increase (5.0%) within Kalkaska County from 2010 to 2020 was primarily the result of domestic migration. While natural decrease (more deaths than births) had a negative influence (-158) on the population within Kalkaska County between 2010 and 2020, domestic migration (947) and international migration (71) resulted in an overall increase in population (856) during this time period. This trend of positive domestic and international migration combined with natural decrease in Kalkaska County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Kalkaska County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants and to retain young families in the county, which can contribute to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Kalkaska County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Kalkaska County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Grand Traverse County, MI</b>	<b>409</b>	<b>19.4%</b>	<b>-25</b>
<b>Antrim County, MI</b>	<b>325</b>	<b>15.4%</b>	<b>47</b>
Oakland County, MI	109	5.2%	53
<b>Wexford County, MI</b>	<b>106</b>	<b>5.0%</b>	<b>90</b>
Otsego County, MI	88	4.2%	-48
Isabella County, MI	49	2.3%	13
Livingston County, MI	45	2.1%	11
Jackson County, MI	44	2.1%	12
Kalamazoo County, MI	42	2.0%	-32
Clinton County, MI	39	1.9%	-31
All Other Counties	848	40.3%	-68
<b>Total Migration</b>	<b>2,104</b>	<b>100.0%</b>	<b>22</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, nearly three-fifths (59.7%) of the gross migration for Kalkaska County is among the top 10 counties listed. Grand Traverse County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall negative net-migration (-25) influence for Kalkaska County. In total, three of the top 10 migration counties (Grand Traverse, Antrim, and Wexford) for Kalkaska County are within the PSA. Combined, these three PSA counties have a positive net-migration (112) influence for Kalkaska County. Among the individual counties to which Kalkaska County has the largest net loss of residents are Otsego County (-48), Kalamazoo County (-32) and Clinton County (-31).

The following table details the *shares* of domestic in-migration by three select age cohorts for Kalkaska County from 2012 to 2021.

Domestic County Population In-Migrants by Age, 2012 to 2021 - Kalkaska County		
Age	2012-2016	2017-2021
1 to 24	31.2%	26.0%
25 to 64	63.4%	66.3%
65+	5.4%	7.7%
Median Age (In-state migrants)	29.4	28.7
Median Age (Out-of-state migrants)	35.5	36.2
Median Age (County Population)	45.0	43.9

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 63.4% of in-migrants to Kalkaska County were between the ages of 25 and 64, while 31.2% were less than 25 years of age, and 5.4% were age 65 or older. The share of in-migrants under the age of 25 decreased to 26.0% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 increased to 66.3%, and those ages 65 and older increased to 7.7%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (28.7 years) is notably less than out-of-state migrants (36.2 years) and the existing population of the county (43.9 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Kalkaska County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	100	20.8%	182	27.6%	78	42.2%
\$10,000 to \$14,999	110	22.9%	172	26.1%	8	4.3%
\$15,000 to \$24,999	90	18.7%	67	10.2%	10	5.4%
\$25,000 to \$34,999	51	10.6%	60	9.1%	16	8.6%
\$35,000 to \$49,999	86	17.9%	83	12.6%	42	22.7%
\$50,000 to \$64,999	9	1.9%	33	5.0%	9	4.9%
\$65,000 to \$74,999	24	5.0%	6	0.9%	5	2.7%
\$75,000+	11	2.3%	56	8.5%	17	9.2%
Total	481	100.0%	659	100.0%	185	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

According to data provided by the American Community Survey, over three-fifths (63.9%) of the population that moved to Kalkaska County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Kalkaska County from out-of-state, over one-half (51.9%) of these individuals also earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within Michigan (14.4%) and those from outside the state (16.8%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Kalkaska County.

### Labor Force

The following table illustrates the employment base by industry for Kalkaska County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Kalkaska County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	40	0.7%	1,037	0.6%	18,094	0.4%
Mining	142	2.4%	416	0.2%	6,059	0.1%
Utilities	15	0.3%	566	0.3%	14,450	0.3%
Construction	464	7.9%	8,709	4.9%	163,027	3.6%
Manufacturing	419	7.1%	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	249	4.2%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>752</b>	<b>12.7%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	92	1.6%	2,863	1.6%	95,658	2.1%
Information	74	1.3%	2,773	1.5%	91,050	2.0%
Finance & Insurance	<b>587</b>	<b>9.9%</b>	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	57	1.0%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	482	8.2%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	0	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	42	0.7%	4,042	2.3%	111,717	2.4%
Educational Services	349	5.9%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>824</b>	<b>14.0%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	110	1.9%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	428	7.2%	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	252	4.3%	8,794	4.9%	270,042	5.9%
Public Administration	<b>499</b>	<b>8.4%</b>	9,313	5.2%	238,652	5.2%
Non-classifiable	29	0.5%	914	0.5%	30,131	0.7%
Total	5,906	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Kalkaska County has an employment base of approximately 5,906 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Health Care & Social Assistance (14.0%), Retail Trade (12.7%), Finance & Insurance (9.9%), and Public Administration (8.4%). It is interesting to note that only two of these sectors (Health Care & Social Assistance and Retail Trade) also comprise the largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent over two-fifths (45.0%) of the county employment base. This represents a smaller concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a notably less concentrated overall distribution of employment, the economy within Kalkaska County may be slightly less vulnerable to economic downturns compared to the PSA and state overall. It should be noted that Health Care & Social Assistance is typically less vulnerable to economic downturns, and as the largest sector of employment in the county, this likely helps to insulate the county from economic decline. Although many occupations within the healthcare sector offer competitive wages, it is important to understand that a significant number of the support occupations in this industry, as well as within the other top sectors in the county, typically have lower average wages which can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Kalkaska County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	6,746	-	4,323,410	-	143,929,000	-
2014	7,001	3.8%	4,416,017	2.1%	146,305,000	1.7%
2015	7,070	1.0%	4,501,816	1.9%	148,833,000	1.7%
2016	7,182	1.6%	4,606,948	2.3%	151,436,000	1.7%
2017	7,345	2.3%	4,685,853	1.7%	153,337,000	1.3%
2018	7,382	0.5%	4,739,081	1.1%	155,761,000	1.6%
2019	7,539	2.1%	4,773,453	0.7%	157,538,000	1.1%
2020	6,991	-7.3%	4,379,122	-8.3%	147,795,000	-6.2%
2021	7,107	1.7%	4,501,562	2.8%	152,581,000	3.2%
2022	7,392	4.0%	4,632,539	2.9%	158,291,000	3.7%
2023*	7,161	-3.1%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Kalkaska County	Michigan	United States
2013	11.1%	8.7%	7.4%
2014	9.5%	7.2%	6.2%
2015	7.8%	5.4%	5.3%
2016	7.3%	5.0%	4.9%
2017	6.8%	4.6%	4.4%
2018	5.9%	4.2%	3.9%
2019	5.7%	4.1%	3.7%
2020	11.5%	10.0%	8.1%
2021	7.2%	5.8%	5.4%
2022	6.0%	4.2%	3.7%
2023*	8.2%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Kalkaska County increased by 793 employees, or 11.8%, which was larger than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Kalkaska County by 7.3%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for the county increased by 1.7%, followed by an additional increase of 4.0% in 2022. Although total employment in Kalkaska County has declined 3.1% through March 2023, which may be due, in part, to seasonality, the increases in total employment over the last two full years are a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. While total employment still remains below the 2019 level, Kalkaska County has recovered to within 98.1% (2022 full year) of the total employment in 2019, which represents a recovery rate above that for the state of Michigan (97.0%).

The unemployment rate within Kalkaska County steadily declined from 2013 (11.1%) to 2019 (5.7%). It is also noteworthy that the unemployment rate within the county has been typically higher than the rate within the state since 2013. In 2020, the unemployment rate increased sharply to 11.5%, which represents an unemployment rate above that of the state (10.0%) during this time. In 2021, the unemployment rate within the county decreased to 7.2%. As of 2022, the unemployment rate within the county decreased to 6.0%. This represents an unemployment rate that is significantly higher than the state (4.2%) and nation (3.7%). Additionally, the 6.0% unemployment rate within the county is much more comparable to the rate in 2019 (5.7%) and is a positive sign of continuing recovery in the local economy.

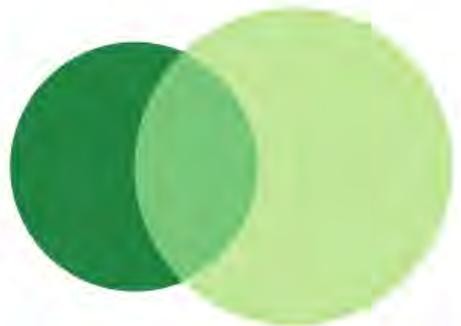
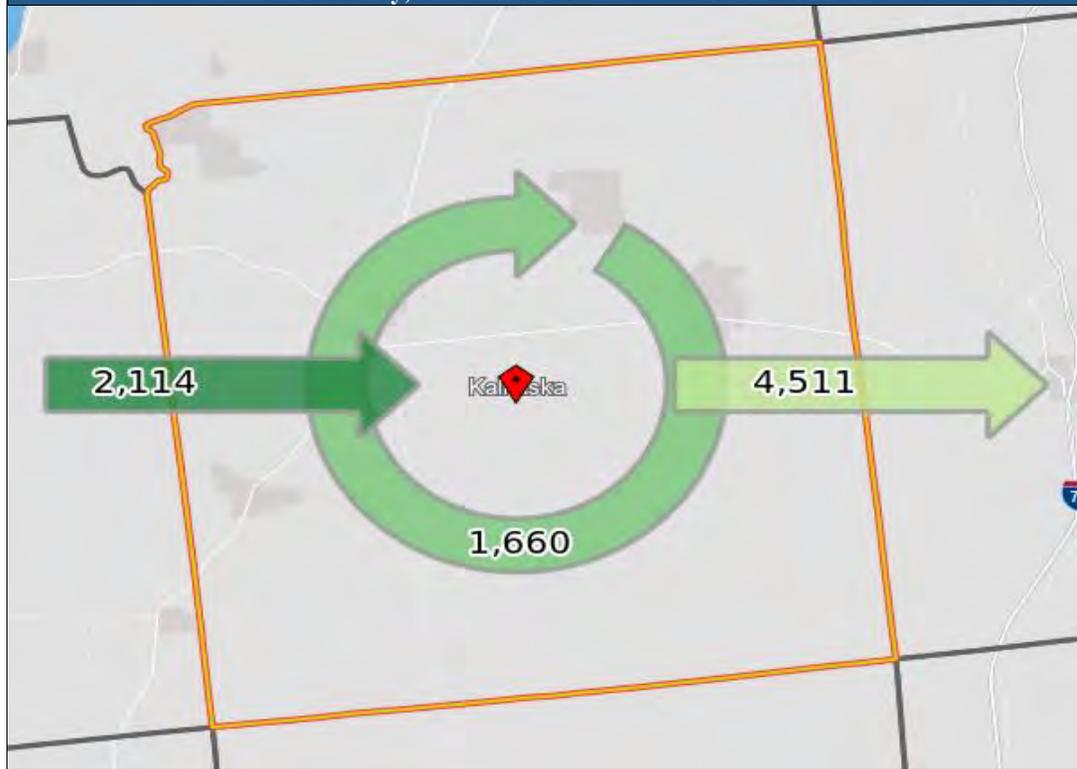
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 93.3% of Kalkaska County commuters either drive alone or carpool to work, 1.5% walk to work and 4.0% work from home. ACS also indicates that 54.4% of Kalkaska County workers have commute times of less than 30 minutes, while 8.9% have commutes of 60 minutes or more. This represents longer commute times compared to the state, where 62.6% of workers have commute times less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 6,171 employed residents of Kalkaska County, 4,511 (73.1%) are employed outside the county, while the remaining 1,660 (26.9%) are employed within Kalkaska County. In addition, 2,114 people commute into Kalkaska County from surrounding areas for employment. These 2,114 non-residents account for over one-half (56.0%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

Kalkaska County, MI – Inflow/Outflow Job Counts in 2020



■ 2,114 - Employed in Selection Area, Live Outside  
■ 4,511 - Live in Selection Area, Employed Outside  
■ 1,660 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)  
2020**

	Count	Share
<a href="#">Employed in the Selection Area</a>	3,774	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	2,114	56.0%
<a href="#">Employed and Living in the Selection Area</a>	1,660	44.0%
<a href="#">Living in the Selection Area</a>	6,171	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	4,511	73.1%
<a href="#">Living and Employed in the Selection Area</a>	1,660	26.9%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,006	22.3%	426	20.2%	350	21.1%
Ages 30 to 54	2,439	54.1%	1,163	55.0%	836	50.4%
Ages 55 or older	1,066	23.6%	525	24.8%	474	28.6%
Earning <\$1,250 per month	1,319	29.2%	419	19.8%	470	28.3%
Earning \$1,251 to \$3,333	1,733	38.4%	630	29.8%	654	39.4%
Earning \$3,333+ per month	1,459	32.3%	1,065	50.4%	536	32.3%
<b>Total Worker Flow</b>	<b>4,511</b>	<b>100.0%</b>	<b>2,114</b>	<b>100.0%</b>	<b>1,660</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 2,114 in-commuters, over one-half (55.0%) are between the ages of 30 and 54, 24.8% are age 55 or older and 20.2% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. Approximately one-half (50.4%) of inflow workers earn more than \$3,333 per month (\$40,000 or more annually), nearly one-third (29.8%) earn between \$1,251 and \$3,333 per month (approximately \$15,000 to \$40,000 annually), and the remaining 19.8% earn \$1,250 or less per month. By comparison, nearly two-fifths (38.4%) of outflow workers earn between \$1,251 and \$3,333 per month, nearly one-third (32.3%) earn more than \$3,333 per month, and the remaining 29.2% earn \$1,250 or less per month. Based on the preceding data, people that commute *into* Kalkaska County for employment are typically similar in age and more likely to earn *higher* wages when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the over 2,110 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Kalkaska County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Kalkaska County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Kalkaska County</b>	Number	7,443	6,071	1,372	4,186	11,629
	Percent	64.0%	81.6%	18.4%	36.0%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 11,629 housing units within Kalkaska County in 2022. Based on ESRI estimates and 2020 Census data, of the 7,443 total *occupied* housing units in Kalkaska County, 81.6% are owner occupied, while the remaining 18.4% are renter occupied. As such, Kalkaska County has a higher share of owner-occupied housing units when compared to the Northern Michigan Region (79.6%) and the state of Michigan (71.4%). Kalkaska County also has a higher share (36.0%) of housing units classified as vacant compared to the region (28.3%) and state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Kalkaska County</b>	274	25.4%	1,664	27.3%	54	5.0%	96	1.6%	24	2.2%	38	0.6%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Kalkaska County, 25.4% of the renter-occupied housing units and 27.3% of the owner-occupied housing units were built prior to 1970. Based on these figures, the housing stock in Kalkaska County appears to be newer compared to housing within the region and state. The shares of renter housing (5.0%) and owner housing (1.6%) in the county that experience overcrowding are above rates within the region and state, while the shares of renter housing (2.2%) and owner housing (0.6%) in the county with incomplete plumbing or kitchens is similar compared to regional and statewide rates.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Kalkaska County</b>	\$49,622	\$145,666	\$698	42.3%	20.4%	21.6%	8.4%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The median household income of \$49,622 within Kalkaska County is lower than the median household income for the Northern Michigan Region (\$63,085) and the state of Michigan (\$65,507). The estimated median home value (\$145,666) and average gross rent (\$698) in the county are also lower than estimated median home values and average gross rents for the region and state. Note that the lower estimated median home value and average gross rent do not appear to result in lower shares of cost burdened households in Kalkaska County, as 42.3% of renter households and 20.4% of owner households are cost burdened. Each of these figures are consistent with regional and state shares. Overall, Kalkaska County has an estimated 456 renter households and 1,241 owner households that are housing cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for Kalkaska County, the Northern Michigan Region, and the state of Michigan.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Kalkaska County</b>	Number	514	305	258	1,077	5,352	0	744	6,096
	Percent	47.7%	28.3%	24.0%	100.0%	87.8%	0.0%	12.2%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Kalkaska County, 71.7% of the *rental* units are within structures of four units or less or mobile homes, which is much higher when compared to that of the region (66.0%) and state (56.5%). Kalkaska County also has a lower share (28.3%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). Among *owner*-occupied units in the county, there is a lower share (87.8%) of units within structures of four units or less and a higher share (12.2%) of units within mobile homes and similar non-permanent structures compared to the shares of such units in the region and state. According to ACS data, there are no owner-occupied housing units in Kalkaska County within structures of five or more units.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within Kalkaska County, the Northern Michigan Region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a majority (71.7%) of the county's rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Kalkaska County</b>	Number	80	82	435	298	72	6	0	104	1,077
	Percent	7.4%	7.6%	40.4%	27.7%	6.7%	0.6%	0.0%	9.7%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (40.4%) of Kalkaska County rental units has gross rents between \$500 and \$750, while units with gross rents between \$750 and \$1,000 represent the second largest share (27.7%). Overall, 83.1% of rental units in the county have gross rents that are \$1,000 or less, which is a significantly higher share of these units compared to the region (61.9%) and state (59.0%). Overall, this larger share of units with lower gross rents demonstrates the dominance of the lower and moderately priced product among the rental units in the market.

Bowen National Research’s Survey of Housing Supply

*Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

<b>Multifamily Supply by Product Type – Kalkaska County</b>				
<b>Project Type</b>	<b>Projects Surveyed</b>	<b>Total Units</b>	<b>Vacant Units</b>	<b>Occupancy Rate</b>
Tax Credit	1	48	0	100.0%
Tax Credit/Government-Subsidized	1	50	0	100.0%
Government-Subsidized	2	78	0	100.0%
Total	4	176	0	100.0%

In Kalkaska County, a total of four apartment properties were surveyed, which comprised a total of 176 units. Note that 128 of the 176 total units (72.2% of total units) are at subsidized properties. The remaining 48 units in the county are at a non-subsidized Tax Credit property, which have rents ranging from \$807 for a two-bedroom unit and \$929 for a three-bedroom unit. No market-rate properties were surveyed in the county. The four surveyed properties have quality ratings ranging from “B+” to “C+,” reflective of housing that is in satisfactory to good condition. The overall occupancy rate of 100.0% is very high and indicative of a strong market for apartments. All four properties surveyed in the county have wait lists, which are reflective of pent-up demand for apartment units.

*Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 71.7% of the total rental units in Kalkaska County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Kalkaska County.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Kalkaska County</b>	Number	514	305	258	1,077
	Percent	47.7%	28.3%	24.0%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

Nearly half (47.7%) of non-conventional rental units in the county are within structures containing one to four units. This is a lower rate of rental units within one-to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). Note that 24.0% of rental units in the county are mobile homes, boats, or RVs. This is a much higher share of these units compared to the region (11.2%) and state (4.2%). As a significant share of the rental housing stock in Kalkaska County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified five non-conventional rentals that were listed as *available* for rent in Kalkaska County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Kalkaska County.

Surveyed Non-Conventional Rental Supply – Kalkaska County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	1	\$600	\$600	-
Two-Bedroom	4	\$1,000 - \$2,950	\$1,100	\$1.20
Three-Bedroom	0	-	-	-
Four-Bedroom+	0	-	-	-
Total	5			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

When compared with all non-conventional rentals in the county, the five available rentals represent an occupancy rate of 99.4%. This is an extremely high occupancy rate. The identified non-conventional rentals in Kalkaska County consist of a one-bedroom unit renting for \$600 and two-bedroom units ranging from \$1,000 to \$2,950. While rents within the lower end of this range may be affordable to low- or moderate-income households in the county, rents at the high end of this range are generally not

affordable to a large number of renters in the market. Note that there were no market-rate conventional properties surveyed in Kalkaska County as part of this Housing Needs Assessment and that affordable housing units in the county were 100% occupied at the time of this survey. Therefore, prospective tenants seeking to rent units in the county have very few options.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Kalkaska County.

Kalkaska County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	21	\$329,000
Sold**	138	\$199,450

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Kalkaska County as of February 2023 consists of 21 total units with a median list price of \$329,000. The 21 available units represent 3.8% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 138 homes sold during this period with a median sale price of \$199,450. Note that the median list price of available product (\$329,000) is significantly higher than the median sale price of recently sold homes. The 21 available homes represent only 0.3% of the estimated 6,071 owner-occupied units in Kalkaska County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Kalkaska County appears to have a disproportionately low number of housing units available to purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Kalkaska County.

Kalkaska County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	20	14.5%
\$100,000 to \$199,999	50	36.2%
\$200,000 to \$299,999	48	34.8%
\$300,000 to \$399,999	11	8.0%
\$400,000+	9	6.5%
Total	138	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Kalkaska County primarily favors homes at price points that are typically for entry-level and middle-class homebuyers. Note that over half (50.7%) of the 138 homes sold between September 2022 and March 2023 were priced below \$200,000, while over one-third (34.8%) of recent sales were priced between \$200,000 and \$300,000. By comparison, only 14.5% of sales were for units priced above \$300,000.

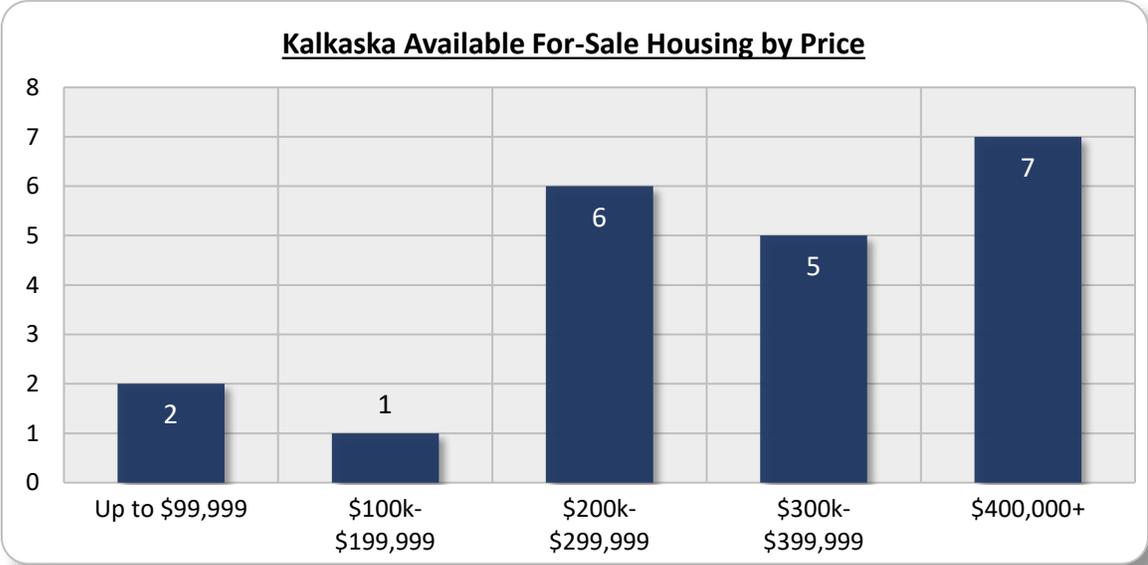
The following table summarizes the distribution of *available* for-sale residential units by *price point* for Kalkaska County:

Kalkaska County Available For-Sale Housing by Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	2	9.5%
\$100,000 to \$199,999	1	4.8%
\$200,000 to \$299,999	6	28.6%
\$300,000 to \$399,999	5	23.8%
\$400,000+	7	33.3%
Total	21	100.0%

Source: Realtor.com and Bowen National Research

Homes available for-sale in Kalkaska County as of February 2023 primarily target higher price points. Most listings (12 of 21) are being offered for \$300,000 or more in the current housing market. The higher share of listings offered for \$300,000 and above runs counter to recent sales activity, which had most homes selling below \$200,000. In fact, only three of the 21 listings are priced below \$200,000.

The distribution of available homes in Kalkaska County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Kalkaska County is summarized in the following table.

Kalkaska County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	2	835	\$324,900 - \$329,000	\$326,950	\$409.65
Two-Br.	2	2,053	\$26,900 - \$999,900	\$513,400	\$176.41
Three-Br.	13	1,858	\$77,900 - \$679,000	\$249,900	\$151.03
Four-Br.+	4	3,172	\$359,000 - \$1,300,000	\$811,250	\$229.74
Total	21	2,030	\$26,900 - \$1,300,000	\$329,000	\$163.82

Source: Realtor.com and Bowen National Research

As shown in the preceding table, the largest share (61.9%) of the available for-sale housing product in the county are three-bedroom units, while less than 20% of available homes in the county are four-bedroom units or larger. The remaining four units are either one-bedroom or two-bedroom units. Note that the median list price for four bedroom or larger homes (\$811,250) is significantly higher than the median list price of \$329,000. These larger homes are situated on either lakefront lots or are located on acreage.

**D. HOUSING GAP**

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Kalkaska County can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 1,668 units, with a gap of 511 rental units and a gap of 1,157 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Kalkaska County. Details of the methodology used in this analysis are provided in Section VII of this report.

Kalkaska County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Monthly Rent Range	≤\$946	\$947-\$1,514	\$1,515-\$2,271	\$2,272+
Household Growth	-97	20	23	20
Balanced Market*	42	16	8	3
Replacement Housing**	83	16	4	0
External Market Support^	46	18	9	4
Severe Cost Burdened^^	178	89	29	0
Step-Down Support	32	-10	-11	-11
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>284</b>	<b>149</b>	<b>62</b>	<b>16</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Kalkaska County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Price Point	≤\$126,167	\$126,168-\$201,867	\$201,868-\$302,800	\$302,801+
Household Growth	-215	-99	25	328
Balanced Market*	54	43	31	33
Replacement Housing**	60	23	10	6
External Market Support^	107	84	71	85
Severe Cost Burdened^^	306	153	51	0
Step-Down Support	41	16	125	-181
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>353</b>	<b>220</b>	<b>313</b>	<b>271</b>

\*Based on Bowen National Research's analysis of for-sale product within the county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gap in the county is for the lowest housing affordability segment (rents below \$946 that are affordable to households earning up to 50% of AMHI), while the greatest *for-sale* housing gap in the county is for the lowest priced product priced up to \$126,267, which is affordable to households earning up to \$37,850. While it is unlikely that a developer could build product at or below \$126,167, the fact that this price segment represents the greatest demand indicates the importance of affordable for-sale housing and the preservation of the older housing stock. Although development within Kalkaska County should be prioritized to the housing product showing the greatest gaps, it appears efforts to

address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county’s ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Kalkaska County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 511 rental units</li> <li>• Housing need of 1,157 for-sale units</li> <li>• Attract some of the 2,114 commuters coming into the county for work to live in the county</li> <li>• Approximately 90 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

## ADDENDUM I: LEELANAU COUNTY OVERVIEW

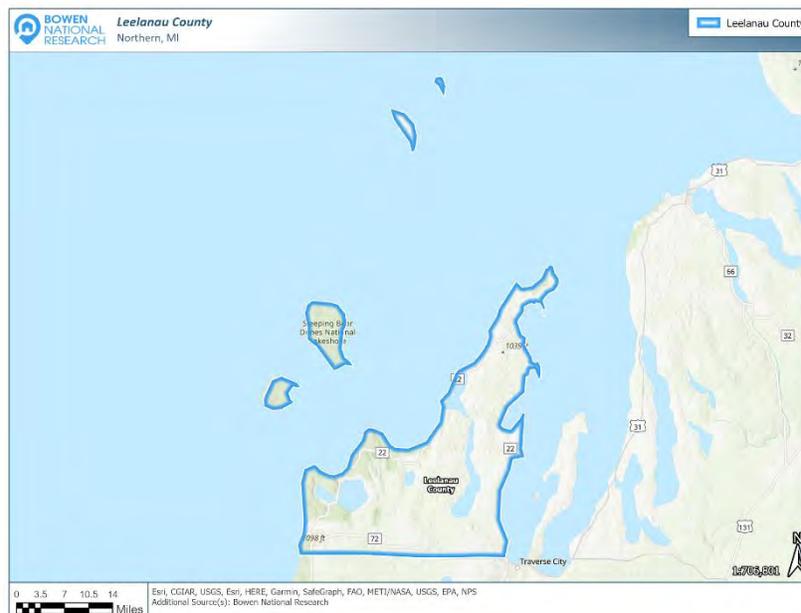
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Leelanau County. To provide a base of comparison, various metrics of Leelanau County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

### A. INTRODUCTION

Leelanau County is located in the northwestern portion of the Lower Peninsula of Michigan along the eastern shores of Sleeping Bear and Good Harbor bays and western shores of West Arm Grand Traverse and Sutton bays. Leelanau County contains approximately 375.76 square miles and has an estimated population of 22,289 for 2022, which is representative of approximately 7.2% of the total population for the 10-county Northern Michigan Region. Suttons Bay Township serves as the county seat and is accessible via State Routes 22 and 204. Other notable population centers within the county include the villages of Empire, Northport, and a portion of Traverse City. Major arterials that serve the county include State Routes 22, 72, 109, 201, and 204.

A map illustrating Leelanau County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Leelanau County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Leelanau</b>	21,708	22,301	593	2.7%	22,289	-12	-0.1%	22,453	164	0.7%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Leelanau County increased by 593 (2.7%). This increase in population for Leelanau County is less than the 4.3% population growth within the PSA and slightly higher than the 2.0% growth in the state during this time period. In 2022, the estimated total population of Leelanau County is 22,289, which comprises 7.2% of the total PSA population. Between 2022 and 2027, the population of Leelanau County is projected to increase by 0.7%, which is a slightly higher growth rate than the PSA (0.5%) during this time. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Leelanau County is projected to have a 1.0% increase in households between 2022 and 2027.

Other notable population statistics for Leelanau County include the following:

- Minorities comprise 10.1% of the county’s population, which is higher than the Northern Michigan Region share of 8.7% and lower than the statewide share of 26.1%.
- Married persons represent 60.4% of the adult population, which is higher than the shares reported for the Northern Michigan Region (55.3%) and state of Michigan (49.0%).
- The adult population without a high school diploma is 4.0%, which is lower than shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 6.4% of the population lives in poverty, which is lower than the Northern Michigan Region and statewide shares of 10.7% and 13.7%, respectively.

- The annual movership rate (population moving within or to Leelanau County) is 11.3%, which is lower than both the Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Leelanau</b>	9,255	9,728	473	5.1%	9,740	12	0.1%	9,839	99	1.0%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Leelanau County increased by 473 (5.1%), which represents a smaller rate of increase compared to the region (7.2%), but greater than that of the state (4.4%). In 2022, there is an estimated total of 9,740 households in Leelanau County, which represents a 0.1% increase in households compared to 2020. In total, the households within Leelanau County account for 7.4% of all households within the region. Between 2022 and 2027, the number of households in Leelanau County is projected to increase by 1.0%, or 99 households. The projected increase in households within Leelanau County over the next five years is equal to the projected rate of increase in households for the region (1.0%) and higher than the moderate increase in the state (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Leelanau	2010	152 (1.6%)	629 (6.8%)	1,089 (11.8%)	1,878 (20.3%)	2,333 (25.2%)	1,620 (17.5%)	1,554 (16.8%)
	2022	127 (1.3%)	759 (7.8%)	1,030 (10.6%)	1,359 (14.0%)	2,309 (23.7%)	2,382 (24.5%)	1,774 (18.2%)
	2027	116 (1.2%)	714 (7.3%)	1,125 (11.4%)	1,260 (12.8%)	1,991 (20.2%)	2,549 (25.9%)	2,084 (21.2%)
	Change 2022-2027	-11 <b>(-8.7%)</b>	-45 <b>(-5.9%)</b>	95 <b>(9.2%)</b>	-99 <b>(-7.3%)</b>	-318 <b>(-13.8%)</b>	167 <b>(7.0%)</b>	310 <b>(17.5%)</b>
Region	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	-115 <b>(-3.5%)</b>	-1,157 <b>(-7.5%)</b>	831 <b>(4.7%)</b>	-821 <b>(-4.0%)</b>	-3,285 <b>(-11.5%)</b>	2,114 <b>(7.8%)</b>	3,758 <b>(19.4%)</b>
Michigan	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	-5,617 <b>(-3.7%)</b>	-37,526 <b>(-6.6%)</b>	22,454 <b>(3.6%)</b>	-35,034 <b>(-5.2%)</b>	-78,417 <b>(-9.6%)</b>	53,344 <b>(7.7%)</b>	92,660 <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 65 and 74 within Leelanau County comprise the largest share of all households (24.5%). Household heads between the ages of 55 and 64 (23.7%) and those ages 75 and older (18.2%) comprise the next largest shares of the total households in Leelanau County. Overall, senior households (age 55 and older) constitute nearly two-thirds (66.4%) of all households within the county. This is a notably higher share of senior households as compared to the Northern Michigan Region (56.8%) and the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise only 9.1% of all Leelanau County households, which represents a much smaller share of such households when compared to the region (14.1%) and the state (17.8%). Between 2022 and 2027, household growth within Leelanau County is projected to occur primarily among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Leelanau County experiencing a 17.5% increase within this age cohort. Aside from the age cohort of 35 to 44, which is projected to increase by 9.2%, households under the age of 65 are projected to decline over the next five years within the county.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Leelanau	Owner-Occupied	7,831	84.6%	7,842	84.7%	8,615	88.4%	8,734	88.8%
	Renter-Occupied	1,424	15.4%	1,413	15.3%	1,125	11.6%	1,105	11.2%
	Total	9,255	100.0%	9,255	100.0%	9,740	100.0%	9,839	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Leelanau County has an 88.4% share of owner households and an 11.6% share of renter households. Leelanau County has a notably larger share of owner households as compared to the Northern Michigan Region (79.6%) and the state (71.4%). Overall, Leelanau County renter households represent 4.2% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Leelanau County is projected to increase by 119 households (1.4%), while the number of renter households is projected to decrease by 20 households (1.8%). The increase among owner households in the county will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

		Median Household Income				
		2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
Leelanau		\$53,799	\$71,232	32.4%	\$80,913	13.6%
Region		\$44,261	\$63,085	42.5%	\$71,177	12.8%
Michigan		\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Leelanau County is \$71,232. Between 2010 and 2022, the county experienced an increase of 32.4% in median household income. The increase in Leelanau County was less than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income within the county in 2022 is 12.9% higher than that reported in the region (\$63,085). The median household income in the county is projected to increase by an additional 13.6% between 2022 and 2027, resulting in a projected median income of \$80,913 by 2027, which will remain well above the projected median income for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Leelanau	2010	164 (11.6%)	293 (20.7%)	245 (17.3%)	191 (13.5%)	169 (12.0%)	106 (7.5%)	200 (14.2%)	46 (3.3%)
	2022	113 (10.0%)	153 (13.6%)	175 (15.6%)	187 (16.6%)	151 (13.4%)	82 (7.3%)	187 (16.6%)	78 (6.9%)
	2027	101 (9.1%)	126 (11.4%)	155 (14.0%)	202 (18.3%)	136 (12.3%)	80 (7.2%)	205 (18.5%)	101 (9.2%)
	Change 2022-2027	-12 (-10.6%)	-27 (-17.6%)	-20 (-11.4%)	15 (8.0%)	-15 (-9.9%)	-2 (-2.4%)	18 (9.6%)	23 (29.5%)
Region	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	-359 (-15.4%)	-813 (-21.1%)	-302 (-6.4%)	50 (1.2%)	-150 (-5.0%)	123 (5.9%)	436 (9.0%)	522 (25.2%)
Michigan	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	-29,772 (-22.7%)	-40,400 (-24.9%)	-23,618 (-14.7%)	-11,370 (-8.0%)	-5,931 (-5.0%)	5,249 (5.7%)	33,790 (14.8%)	43,334 (34.7%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$30,000 and \$39,999 (16.6%) and between \$60,000 and \$99,999 (16.6%) comprise the largest shares of renter households by income level within the county. Over half (55.8%) of all renter households within the county earn less than \$40,000 which is comparable to the regional (55.5%) share. Between 2022 and 2027, growth among renter households within Leelanau County is projected to be concentrated among households earning \$60,000 or more, with more moderate growth projected for those earning between \$30,000 and \$39,999. While the Northern Michigan Region will primarily experience growth among the same income cohorts, households earning between \$50,000 and \$59,999 are also projected to increase (5.9%) within the region. The largest growth (29.5%, or 23 households) within the county is projected to occur within renter households earning \$100,000 or more. Despite the projected growth among higher-income renter households between 2022 and 2027, over half (52.8%) of renter households within Leelanau County will continue to earn less than \$40,000 annually.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Leelanau	2010	262 (3.3%)	564 (7.2%)	685 (8.7%)	813 (10.4%)	851 (10.8%)	922 (11.8%)	2,043 (26.1%)	1,701 (21.7%)
	2022	183 (2.1%)	306 (3.6%)	463 (5.4%)	834 (9.7%)	773 (9.0%)	663 (7.7%)	2,327 (27.0%)	3,065 (35.6%)
	2027	146 (1.7%)	223 (2.6%)	337 (3.9%)	792 (9.1%)	671 (7.7%)	597 (6.8%)	2,280 (26.1%)	3,687 (42.2%)
	Change 2022-2027	<b>-37</b> <b>(-20.2%)</b>	<b>-83</b> <b>(-27.1%)</b>	<b>-126</b> <b>(-27.2%)</b>	<b>-42</b> <b>(-5.0%)</b>	<b>-102</b> <b>(-13.2%)</b>	<b>-66</b> <b>(-10.0%)</b>	<b>-47</b> <b>(-2.0%)</b>	<b>622</b> <b>(20.3%)</b>
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	<b>-518</b> <b>(-20.3%)</b>	<b>-1,351</b> <b>(-27.6%)</b>	<b>-1,432</b> <b>(-18.4%)</b>	<b>-956</b> <b>(-10.0%)</b>	<b>-1,109</b> <b>(-12.4%)</b>	<b>-584</b> <b>(-6.4%)</b>	<b>680</b> <b>(2.2%)</b>	<b>7,088</b> <b>(22.6%)</b>
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	<b>-16,584</b> <b>(-20.9%)</b>	<b>-32,445</b> <b>(-25.4%)</b>	<b>-36,413</b> <b>(-19.8%)</b>	<b>-34,655</b> <b>(-15.8%)</b>	<b>-28,313</b> <b>(-12.9%)</b>	<b>-20,353</b> <b>(-8.6%)</b>	<b>-10,779</b> <b>(-1.4%)</b>	<b>220,125</b> <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 62.6% of *owner* households in Leelanau County earn \$60,000 or more annually, which represents a slightly larger share compared to the Northern Michigan Region (59.2%) and a similar share to the state of Michigan (63.2%). Over one-fourth (26.4%) of owner households in Leelanau County earn between \$30,000 and \$59,999, and the remaining 11.1% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is slightly more concentrated among the higher income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$100,000 or more within both Leelanau County and the state of Michigan, whereas owner household growth is also projected in the Northern Michigan Region for households earning between \$60,000 and \$99,999. Specifically, owner households in the county earning \$100,000 or more are projected to increase by 20.3%, or 622 households, while all income cohorts earning less than this are projected to decline in the county over the next five years.

The following table illustrates the cumulative change in total population for Leelanau County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Leelanau County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Leelanau County</b>	21,711	21,743	32	0.1%	-765	689	118	807
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-10, Leelanau County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the moderate population increase (0.1%) within Leelanau County from 2010 to 2020 was primarily the result of domestic migration. While natural decrease (more deaths than births) had a negative influence (-765) on the population within Leelanau County between 2010 and 2020, positive domestic migration (689) and international migration (118) resulted in an overall slight increase in population (32) during this time period. This trend of positive domestic and international migration combined with natural decrease in Leelanau County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Leelanau County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants and to retain young families in the county, which can contribute to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Leelanau County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Leelanau County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Grand Traverse County, MI</b>	<b>724</b>	<b>26.2%</b>	<b>-126</b>
Ingham County, MI	128	4.6%	-60
Oakland County, MI	97	3.5%	53
Kent County, MI	85	3.1%	13
<b>Benzie County, MI</b>	<b>68</b>	<b>2.5%</b>	<b>18</b>
<b>Antrim County, MI</b>	<b>64</b>	<b>2.3%</b>	<b>-12</b>
Livingston County, MI	63	2.3%	63
Cook County, IL	54	2.0%	54
Hendricks County, IN	53	1.9%	53
Lenawee County, MI	46	1.7%	-46
All Other Counties	1,380	50.0%	200
<b>Total Migration</b>	<b>2,762</b>	<b>100.0%</b>	<b>210</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, one-half (50.0%) of the gross migration for Leelanau County is among the top 10 counties listed. Grand Traverse County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall negative net-migration (-126) influence for Leelanau County. In total, three of the top 10 migration counties (Grand Traverse, Benzie, and Antrim) for Leelanau County are within the PSA. Combined, these three PSA counties have a negative net-migration (-120) influence for Leelanau County. Among the counties to which Leelanau County has the largest net loss of residents are Grand Traverse County (-126), Ingham County (-60), and Lenawee County (-46). It is also noteworthy that the counties outside the top 10 gross migration counties account for 95.2% of the net-migration gain for Leelanau County.

The following table details the *shares* of domestic in-migration by three select age cohorts for Leelanau County from 2012 to 2021.

Leelanau County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	22.2%	34.8%
25 to 64	64.4%	53.1%
65+	13.3%	12.1%
Median Age (In-state migrants)	43.3	37.0
Median Age (Out-of-state migrants)	53.8	51.2
Median Age (County Population)	53.6	54.9

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 64.4% of in-migrants to Leelanau County were between the ages of 25 and 64, while 22.2% were less than 25 years of age, and 13.3% were ages 65 and older. The share of in-migrants under the age of 25 increased to 34.8% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 decreased to 53.1%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (37.0 years) is notably less than out-of-state migrants (51.2 years) and the existing population of the county (54.9 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Leelanau County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	42	7.4%	180	16.3%	67	22.2%
\$10,000 to \$14,999	39	6.9%	39	3.5%	9	3.0%
\$15,000 to \$24,999	111	19.6%	220	19.9%	53	17.5%
\$25,000 to \$34,999	99	17.5%	78	7.1%	35	11.6%
\$35,000 to \$49,999	163	28.8%	113	10.2%	32	10.6%
\$50,000 to \$64,999	16	2.8%	103	9.3%	9	3.0%
\$65,000 to \$74,999	22	3.9%	89	8.1%	7	2.3%
\$75,000+	74	13.1%	281	25.5%	90	29.8%
Total	566	100.0%	1,103	100.0%	302	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research  
 \*Excludes population with no income

According to data provided by the American Community Survey, nearly two-fifths (39.7%) of the population that moved to Leelanau County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Leelanau County from out-of-state, a slightly larger share (42.7%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is slightly larger for in-migrants from a different county within Michigan (42.9%) and slightly less for those from outside the state (35.1%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that housing at a variety of affordability levels is needed to accommodate households moving into Leelanau County.

## Labor Force

The following table illustrates the employment base by industry for Leelanau County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Leelanau County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	261	2.7%	1,037	0.6%	18,094	0.4%
Mining	61	0.6%	416	0.2%	6,059	0.1%
Utilities	25	0.3%	566	0.3%	14,450	0.3%
Construction	561	5.7%	8,709	4.9%	163,027	3.6%
Manufacturing	404	4.1%	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	179	1.8%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>991</b>	<b>10.1%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	132	1.3%	2,863	1.6%	95,658	2.1%
Information	122	1.2%	2,773	1.5%	91,050	2.0%
Finance & Insurance	279	2.8%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	258	2.6%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	425	4.3%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	0	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	619	6.3%	4,042	2.3%	111,717	2.4%
Educational Services	604	6.1%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	607	6.2%	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	<b>967</b>	<b>9.8%</b>	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>2,106</b>	<b>21.4%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	465	4.7%	8,794	4.9%	270,042	5.9%
Public Administration	<b>724</b>	<b>7.4%</b>	9,313	5.2%	238,652	5.2%
Non-classifiable	47	0.5%	914	0.5%	30,131	0.7%
Total	9,837	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Leelanau County has an employment base of approximately 9,837 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Accommodation & Food Services (21.4%), Retail Trade (10.1%), Arts, Entertainment & Recreation (9.8%), and Public Administration (7.4%). It is interesting to note that only two of these sectors (Retail Trade and Accommodation & Food Services) comprise the largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent nearly half (48.7%) of the county employment base. This represents a smaller concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a slightly less concentrated overall distribution of employment, the economy within Leelanau County may be slightly less vulnerable to economic downturns compared to the PSA and state overall. However, it should be noted that Arts, Entertainment & Recreation, Accommodation & Food Services, and

Retail Trade are typically more vulnerable to economic downturns, and as the largest sectors of employment in the county, this may offset the advantage of having a less concentrated employment base. Although some occupations within these top sectors offer competitive wages, it is important to understand that a significant number of the occupations within these industries typically have lower average wages. This can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Leelanau County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	9,518	-	4,323,410	-	143,929,000	-
2014	9,848	3.5%	4,416,017	2.1%	146,305,000	1.7%
2015	10,068	2.2%	4,501,816	1.9%	148,833,000	1.7%
2016	10,083	0.1%	4,606,948	2.3%	151,436,000	1.7%
2017	10,005	-0.8%	4,685,853	1.7%	153,337,000	1.3%
2018	9,989	-0.2%	4,739,081	1.1%	155,761,000	1.6%
2019	10,089	1.0%	4,773,453	0.7%	157,538,000	1.1%
2020	9,411	-6.7%	4,379,122	-8.3%	147,795,000	-6.2%
2021	9,561	1.6%	4,501,562	2.8%	152,581,000	3.2%
2022	9,861	3.1%	4,632,539	2.9%	158,291,000	3.7%
2023*	9,507	-3.6%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Leelanau County	Michigan	United States
2013	7.6%	8.7%	7.4%
2014	6.7%	7.2%	6.2%
2015	5.4%	5.4%	5.3%
2016	5.0%	5.0%	4.9%
2017	4.8%	4.6%	4.4%
2018	4.3%	4.2%	3.9%
2019	3.8%	4.1%	3.7%
2020	8.3%	10.0%	8.1%
2021	5.2%	5.8%	5.4%
2022	4.3%	4.2%	3.7%
2023*	5.3%	4.5%	3.8%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Leelanau County increased by 571 employees, or 6.0%, which was less than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Leelanau County by 6.7%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for the county increased by 1.6%, followed by an additional increase of 3.1% in 2022. Although total employment in Leelanau County declined 3.6% through March 2023, which may be due, in part,

to seasonality, the increases in total employment over the last two full years are a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. While total employment still remains below the 2019 level, Leelanau County has recovered to within 97.7% (2022 full year) of the total employment in 2019, which represents a recovery rate slightly above that for the state of Michigan (97.0%).

The unemployment rate within Leelanau County steadily declined from 2013 (7.6%) to 2019 (3.8%). It is noteworthy that the unemployment rate within the county has typically been comparable to, and in some cases lower than, the rate within the state since 2013. In 2020, the unemployment rate increased sharply to 8.3%, which represents an unemployment rate below that of the state (10.0%) during this time. In 2021, the unemployment rate within the county decreased to 5.2%. As of 2022, the unemployment rate within the county decreased to 4.3%. This represents an unemployment rate that is marginally higher than the state (4.2%) and nation (3.7%). Additionally, the 4.3% unemployment rate within the county is much more comparable to the rate in 2019 (3.8%) and is a positive sign of continuing recovery in the local economy.

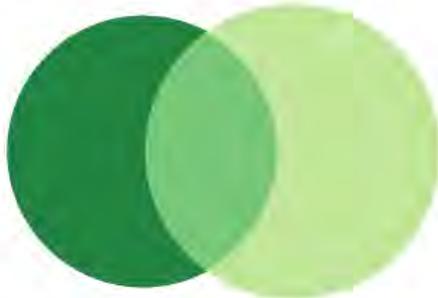
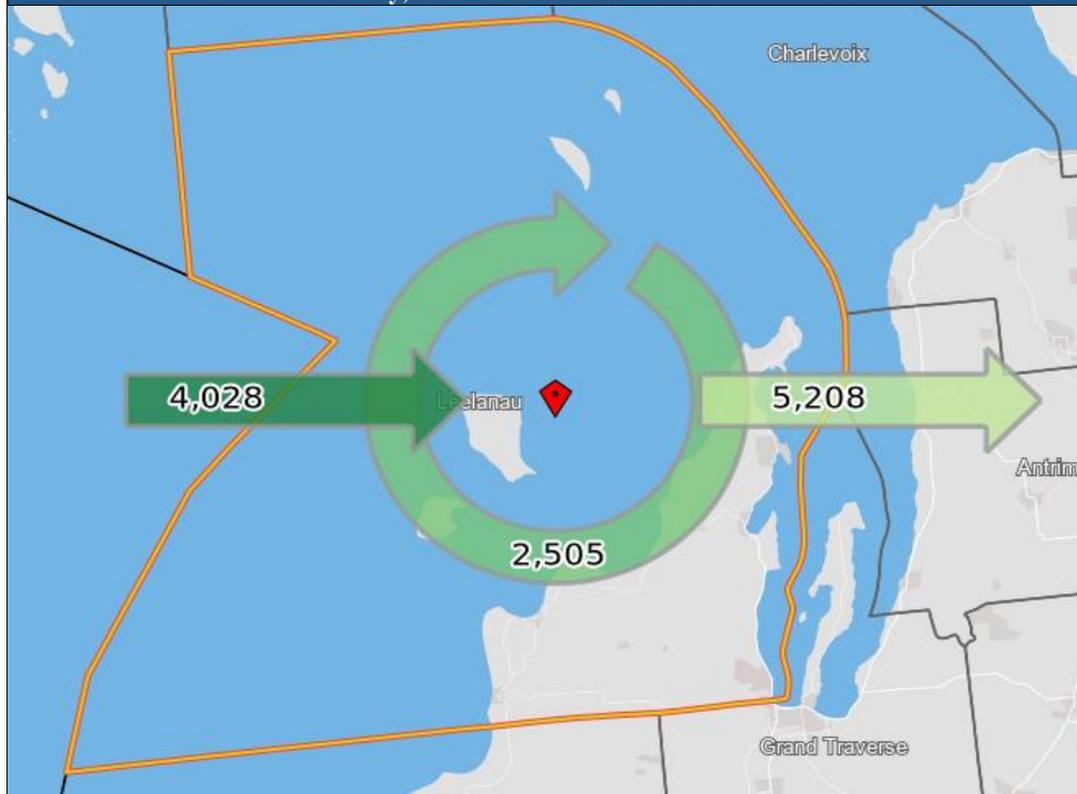
#### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 85.8% of Leelanau County commuters either drive alone or carpool to work, 2.2% walk to work and 10.3% work from home. ACS also indicates that 64.9% of Leelanau County workers have commute times of less than 30 minutes, while 3.6% have commutes of 60 minutes or more. This represents slightly shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 7,713 employed residents of Leelanau County, 5,208 (67.5%) are employed outside the county, while the remaining 2,505 (32.5%) are employed within Leelanau County. In addition, 4,028 people commute into Leelanau County from surrounding areas for employment. These 4,028 non-residents account for over three-fifths (61.7%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

**Leelanau County, MI – Inflow/Outflow Job Counts in 2020**



- 4,028 - Employed in Selection Area, Live Outside
- 5,208 - Live in Selection Area, Employed Outside
- 2,505 - Employed and Live In Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

	2020	
	Count	Share
<a href="#">Employed in the Selection Area</a>	6,533	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	4,028	61.7%
<a href="#">Employed and Living in the Selection Area</a>	2,505	38.3%
<a href="#">Living in the Selection Area</a>	7,713	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	5,208	67.5%
<a href="#">Living and Employed in the Selection Area</a>	2,505	32.5%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	956	18.4%	917	22.8%	443	17.7%
Ages 30 to 54	2,639	50.7%	2,081	51.7%	1,157	46.2%
Ages 55 or older	1,613	31.0%	1,030	25.6%	905	36.1%
Earning <\$1,250 per month	1,295	24.9%	1,110	27.6%	817	32.6%
Earning \$1,251 to \$3,333	1,458	28.0%	1,607	39.9%	904	36.1%
Earning \$3,333+ per month	2,455	47.1%	1,311	32.5%	784	31.3%
<b>Total Worker Flow</b>	<b>5,208</b>	<b>100.0%</b>	<b>4,028</b>	<b>100.0%</b>	<b>2,505</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 4,028 in-commuters, over one-half (51.7%) are between the ages of 30 and 54, 25.6% are age 55 or older, and 22.8% are under the age of 30. This is a generally similar distribution of workers by age compared to the resident outflow workers. Approximately two-fifths (39.9%) of inflow workers earn between \$1,251 and \$3,333 per month (approximately \$15,000 to \$40,000 annually), nearly one-third (32.5%) earn more than \$3,333 per month, and the remaining 27.6% earn \$1,250 or less per month. By comparison, nearly one-half (47.1%) of outflow workers earn more than \$3,333 per month, over one-fourth (28.0%) earn between \$1,251 and \$3,333 per month, and the remaining 24.9% earn \$1,250 or less per month. Based on the preceding data, people that commute *into* Leelanau County for employment are typically similar in age and more likely to earn low to moderate wages (less than \$3,333 per month) when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the nearly 4,030 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Leelanau County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Leelanau County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Leelanau County</b>	Number	9,740	8,615	1,125	5,832	15,572
	Percent	62.5%	88.4%	11.6%	37.5%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 15,572 housing units within Leelanau County in 2022. Based on ESRI estimates and 2020 Census data, of the 9,740 total *occupied* housing units in Leelanau County, 88.4% are owner occupied, while the remaining 11.6% are renter occupied. As such, Leelanau County has a much higher share of owner-occupied housing units when compared to the Northern Michigan Region (79.6%) and the state of Michigan (71.4%). Leelanau County also has a higher share (37.5%) of housing units classified as vacant compared to the region (28.3%) and state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Leelanau County</b>	356	34.8%	2,364	28.9%	41	4.0%	48	0.6%	41	4.0%	1	< 0.1%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Leelanau County, 34.8% of the renter-occupied housing units and 28.9% of the owner-occupied housing units were built prior to 1970. Based on these figures, the housing stock in Leelanau County appears to be similar in age compared to housing within the region but newer compared to housing units statewide. The share of renter housing units (4.0%) in the county that experience overcrowding are above rates within the region and state, while the share of overcrowded owner-occupied units (0.6%) is lower than regional and state shares of similar housing units. The share of renter housing units (4.0%) in the county with incomplete plumbing or kitchens is higher than in the region and state, while the share of owner housing units (<0.1%) in Leelanau County with incomplete plumbing or kitchens is lower than regional and statewide rates.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Leelanau County</b>	\$71,232	\$307,877	\$966	43.3%	22.6%	15.9%	9.3%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The median household income of \$71,232 within Leelanau County is higher than the median household income for the Northern Michigan Region (\$63,085) and the state of Michigan (\$65,507). The estimated median home value in Leelanau County (\$307,877) is significantly higher than estimated median home values in the region and state, while the county's average gross rent is higher than in the region but similar to the statewide average gross rent. In Leelanau County, 43.3% of renter households and 22.6% of owner households are cost burdened. Each of these figures are generally consistent with regional and state shares. Overall, Leelanau County has an estimated 443 renter households and 1,848 owner households that are housing cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for Leelanau County, the Northern Michigan Region and the state of Michigan.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Leelanau County</b>	Number	787	135	101	1,023	7,948	50	180	8,178
	Percent	76.9%	13.2%	9.9%	100.0%	97.2%	0.6%	2.2%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Leelanau County, over three-quarters (76.9%) of the *rental* units are within structures of four units or less, while mobile homes comprise an additional 9.9% of county rental units. The combined share of these two types of structures (86.8%) is much higher when compared to that of the region (66.0%) and state (56.5%). Leelanau County also has a much lower share (13.2%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). Among *owner*-occupied units in the county, there is a higher share (97.2%) of units within structures of four units or less and a lower share (2.2%) of mobile home units compared to the shares of such units in the region and state. According to ACS data, there is a very small share (0.6%) of owner-occupied housing units in Leelanau County within structures of five or more units.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within Leelanau County, the Northern Michigan Region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (86.8%) of the county's rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Leelanau County</b>	Number	69	59	195	175	361	74	9	81	1,023
	Percent	6.7%	5.8%	19.1%	17.1%	35.3%	7.2%	0.9%	7.9%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (35.3%) of Leelanau County rental units has gross rents between \$1,000 and \$1,500. There are also notable shares of rental units with gross rents between \$500 and \$750 (19.1%) and between \$750 and \$1,000 (17.1%). Overall, nearly half (48.7%) of rental units in the county have gross rents that are \$1,000 or less, which is a significantly lower share of these units compared to the region (61.9%) and state (59.0%). The smaller share of units with lower gross rents in Leelanau County likely indicates a lack of housing choices for low- and moderate-income households in the market.

Bowen National Research’s Survey of Housing Supply

*Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

<b>Multifamily Supply by Product Type – Leelanau County</b>				
<b>Project Type</b>	<b>Projects Surveyed</b>	<b>Total Units</b>	<b>Vacant Units</b>	<b>Occupancy Rate</b>
Government-Subsidized	1	18	0	100.0%
Total	1	18	0	100.0%

In Leelanau County, one government-subsidized apartment property was surveyed with a total of 18 units. The 18-unit subsidized property is 100% occupied with a wait list of eight households for the next available units. This property has a quality rating of “B,” reflective of housing in good condition. No market-rate or Tax Credit properties were surveyed in the county.

*Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 86.8% of the total rental units in Leelanau County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Leelanau County.

		<b>Renter-Occupied Housing by Units in Structure</b>			
		<b>1 to 4 Units</b>	<b>5 or More Units</b>	<b>Mobile Homes/ Boats/RVs</b>	<b>Total Units</b>
<b>Leelanau County</b>	Number	787	135	101	1,023
	Percent	76.9%	13.2%	9.9%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Leelanau County, over three-quarters (76.9%) of non-conventional rental units are within structures containing one to four units. This is a much higher rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). Note that only 13.2% of rental units in the county are in structures that contain five or more units, which are typically referred to as conventional rental units. This is a much lower share of conventional rental units compared to the region (33.9%) and state (43.5%). As a significant share of the rental housing stock in Leelanau County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified two non-conventional rentals that were listed as *available* for rent in Leelanau County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Leelanau County.

Surveyed Non-Conventional Rental Supply – Leelanau County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	0	-	-	-
Two-Bedroom	1	\$2,300	\$2,300	\$1.53
Three-Bedroom	1	\$2,600	\$2,600	\$1.44
Four-Bedroom+	0	-	-	-
Total	2			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

When compared with all non-conventional rentals in the county, the two available rentals represent an occupancy rate of 99.8%. This is an extremely high occupancy rate. The identified non-conventional rentals in Leelanau County consist of a two-bedroom unit renting for \$2,300 and a three-bedroom unit renting for \$2,600. These are very high rents that are unlikely to be affordable to most households in the county. Note that there were no market-rate or Tax Credit conventional properties surveyed in Leelanau County as part of this Housing Needs Assessment, and that the only affordable housing property surveyed in the county was 100% occupied at the time of this survey. Therefore, prospective tenants seeking to rent units in the county have very few options.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Leelanau County.

Leelanau County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	33	\$975,000
Sold**	103	\$520,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Leelanau County as of February 2023 consists of 33 total units with a median list price of \$975,000. Note that 14 of the 33 listed homes have asking prices of at least \$1,000,000. The 33 available units represent 6.0% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 103 homes sold during this period with a median sale price of \$520,000. Note that the median list price of available product (\$975,000) is significantly higher than the median sale price of recently sold homes. The 33 available homes represent only 0.4% of the estimated 8,615 owner-occupied units in Leelanau County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Leelanau County appears to have a disproportionately low number of housing units available to purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Leelanau County.

Leelanau County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	4	3.9%
\$100,000 to \$199,999	5	4.9%
\$200,000 to \$299,999	9	8.7%
\$300,000 to \$399,999	15	14.6%
\$400,000+	70	68.0%
Total	103	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Leelanau County primarily favors homes at price points that generally target high-income buyers. Note that over two-thirds (68.0%) of the 103 homes sold between September 2022 and March 2023 were priced at \$400,000 or above, while 14.6% of recent sales were priced between \$300,000 and \$399,999. By comparison, only 17.5% of sales were for units priced below \$300,000, which is a price point sought after by first-time and middle-class home buyers.

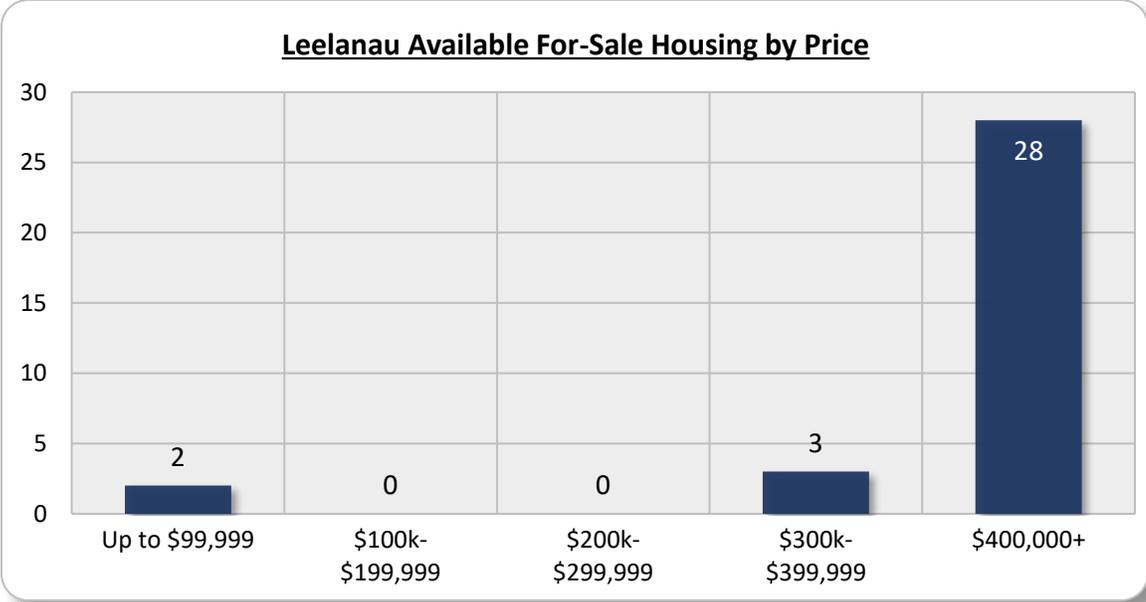
The following table summarizes the distribution of *available* for-sale residential units by *price point* for Leelanau County:

Leelanau County Available For-Sale Housing by Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	2	6.1%
\$100,000 to \$199,999	0	0.0%
\$200,000 to \$299,999	0	0.0%
\$300,000 to \$399,999	3	9.1%
\$400,000+	28	84.8%
Total	33	100.0%

Source: Realtor.com and Bowen National Research

Homes available for-sale in Leelanau County as of February 2023 almost exclusively target higher price points. Note that 28 of 33 listings are priced at \$400,000 or more in the current housing market. In addition, there are only two homes offered for sale below \$100,000 and *no homes offered for sale* between \$100,000 and \$299,999. Based on the lack of lower priced home listings in the county, it appears that first-time homebuyers and middle-class households are largely shut out of the for-sale housing market in Leelanau County.

The distribution of available homes in Leelanau County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Leelanau County is summarized in the following table.

Leelanau County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	2	650	\$99,000 - \$642,000	\$370,500	\$752.52
Two-Br.	6	1,093	\$300,000 - \$1,395,000	\$633,000	\$710.50
Three-Br.	9	2,306	\$99,000 - \$1,309,000	\$659,000	\$337.43
Four-Br.+	16	3,498	\$385,000 - \$4,250,000	\$1,212,500	\$342.25
Total	33	2,563	\$99,000 - \$4,250,000	\$975,000	\$339.12

Source: Realtor.com and Bowen National Research

As shown in the preceding table, nearly half (48.5%) of the available for-sale housing product in the county are four-bedroom or larger units, while over one-quarter (27.3%) of available homes in the county are three-bedroom units. The remaining eight units are either one-bedroom or two-bedroom units. Median list prices range from \$370,500 for one-bedroom units to \$1,212,500 for four bedroom or larger homes. At these median prices, even the smallest units (one-bedroom) would be unaffordable to many households.

#### **D. HOUSING GAP**

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Leelanau County can support. The following summarizes the metrics used in our demand estimates.

- **Rental Housing** – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- **For-Sale Housing** – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 2,335 units, with a gap of 382 rental units and a gap of 1,953 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Leelanau County. Details of the methodology used in this analysis are provided in Section VII of this report.

Leelanau County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$46,700	\$46,701-\$74,720	\$74,721-\$112,080	\$112,081+
Monthly Rent Range	≤\$1,167	\$1,168-\$1,867	\$1,868-\$2,802	\$2,803+
Household Growth	-54	-6	25	15
Balanced Market*	36	12	5	3
Replacement Housing**	58	10	2	0
External Market Support^	60	20	16	9
Severe Cost Burdened^^	107	54	18	0
Step-Down Support	9	4	-5	-8
Less Pipeline Units	-4	-4	0	0
<b>Overall Units Needed</b>	<b>212</b>	<b>90</b>	<b>61</b>	<b>19</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Leelanau County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$46,700	\$46,701-\$74,720	\$74,721-\$112,080	\$112,081+
Price Point	≤\$155,667	\$155,668-\$249,066	\$249,067-\$373,600	\$373,601+
Household Growth	-357	-147	77	546
Balanced Market*	67	55	55	49
Replacement Housing**	28	11	6	4
External Market Support^	480	241	80	0
Severe Cost Burdened^^	214	171	175	241
Step-Down Support	66	52	218	-336
Less Pipeline Units	0	0	30	13
<b>Overall Units Needed</b>	<b>498</b>	<b>383</b>	<b>581</b>	<b>491</b>

\*Based on Bowen National Research's analysis of for-sale product within county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for the county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,867 that are affordable to households earning up to 80% of AMHI). While the greatest *for-sale* housing gap in the county is for product priced between \$249,067 and \$373,600, which is affordable to households earning between \$74,721 and \$112,080, there are substantial gaps among all price segments. Although development within Leelanau County should be prioritized to the product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Leelanau County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 382 rental units</li> <li>• Housing need of 1,953 for-sale units</li> <li>• Attract some of the 4,028 commuters coming into the county for work to live in the county</li> <li>• Nearly 50 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

# ADDENDUM J: MANISTEE COUNTY OVERVIEW

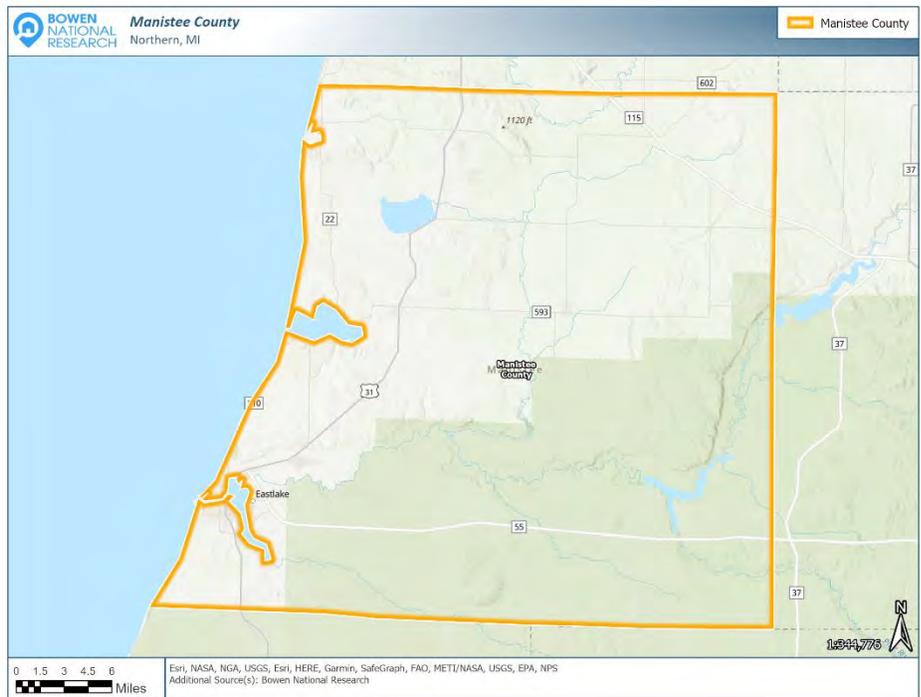
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Manistee County. To provide a base of comparison, various metrics of Manistee County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

## A. INTRODUCTION

Manistee County is located in the northwestern portion of the Lower Peninsula of Michigan along the eastern shore of Lake Michigan. Manistee County contains approximately 557.69 square miles and has an estimated population of 24,930 for 2022, which is representative of approximately 8.0% of the total population for the 10-county Northern Michigan Region. The city of Manistee serves as the county seat and is accessible via U.S. Highway 31 in the southwestern portion of the county. Other notable population centers within the county include the villages of Bear Lake, Copemish, Eastlake, Kaleva, and Onekama. Major arterials that serve the county include U.S. Highway 31 as well as State Routes 22, 55, and 115.

A map illustrating Manistee County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Manistee County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Manistee</b>	24,733	25,032	299	1.2%	24,930	-102	-0.4%	24,884	-46	-0.2%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Manistee County increased by 299 (1.2%). This increase in population for Manistee County is less than the 4.3% population growth within the PSA and 2.0% growth in the state during this time period. In 2022, the estimated total population of Manistee County is 24,930, which comprises 8.0% of the total PSA population. Between 2022 and 2027, the population of Manistee County is projected to decrease by 0.2%, which contrasts the projected growth rate within the PSA (0.5%) during this time. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Manistee County is projected to have a 0.2% increase in households between 2022 and 2027.

Other notable population statistics for Manistee County include the following:

- Minorities comprise 11.5% of the county’s population, which is higher than the Northern Michigan Region share of 8.7% and lower than the statewide share of 26.1%.
- Married persons represent approximately half (50.4%) of the adult population, which is lower than the share reported for the Northern Michigan Region (55.3%) and comparable to the share for the state of Michigan (49.0%).
- The adult population without a high school diploma is 9.5%, which is higher than shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 10.8% of the population lives in poverty, which is similar to the Northern Michigan Region share of 10.7% and below the statewide share of 13.7%.
- The annual movership rate (population moving within or to Manistee County) is 10.6%, which is lower than both Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Manistee</b>	10,308	10,597	289	2.8%	10,579	-18	-0.2%	10,601	22	0.2%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Manistee County increased by 289 (2.8%), which represents a smaller rate of increase compared to the region (7.2%) and state (4.4%). In 2022, there is an estimated total of 10,579 households in Manistee County, which represents a 0.2% decrease in households compared to 2020. In total, the households within Manistee County account for 8.0% of all households within the region. Between 2022 and 2027, the number of households in Manistee County is projected to increase by 0.2%, or 22 households. The projected increase in households within Manistee County over the next five years is less than the projected increase in households for the region (1.0%) and only slightly lower than the moderate increase in the state (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Manistee</b>	2010	270 (2.6%)	865 (8.4%)	1,379 (13.4%)	2,066 (20.0%)	2,352 (22.8%)	1,766 (17.1%)	1,610 (15.6%)
	2022	242 (2.3%)	925 (8.7%)	1,246 (11.8%)	1,552 (14.7%)	2,351 (22.2%)	2,487 (23.5%)	1,776 (16.8%)
	2027	230 (2.2%)	852 (8.0%)	1,279 (12.1%)	1,480 (14.0%)	2,067 (19.5%)	2,613 (24.6%)	2,080 (19.6%)
	Change 2022-2027	<b>-12</b> <b>(-5.0%)</b>	<b>-73</b> <b>(-7.9%)</b>	<b>33</b> <b>(2.6%)</b>	<b>-72</b> <b>(-4.6%)</b>	<b>-284</b> <b>(-12.1%)</b>	<b>126</b> <b>(5.1%)</b>	<b>304</b> <b>(17.1%)</b>
<b>Region</b>	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	<b>-115</b> <b>(-3.5%)</b>	<b>-1,157</b> <b>(-7.5%)</b>	<b>831</b> <b>(4.7%)</b>	<b>-821</b> <b>(-4.0%)</b>	<b>-3,285</b> <b>(-11.5%)</b>	<b>2,114</b> <b>(7.8%)</b>	<b>3,758</b> <b>(19.4%)</b>
<b>Michigan</b>	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	<b>-5,617</b> <b>(-3.7%)</b>	<b>-37,526</b> <b>(-6.6%)</b>	<b>22,454</b> <b>(3.6%)</b>	<b>-35,034</b> <b>(-5.2%)</b>	<b>-78,417</b> <b>(-9.6%)</b>	<b>53,344</b> <b>(7.7%)</b>	<b>92,660</b> <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 65 and 74 within Manistee County comprise the largest share of all households (23.5%). Household heads between the ages of 55 and 64 (22.2%) and those ages 75 and older (16.8%) comprise the next largest shares of the total households in Manistee County. Overall, senior households (age 55 and older) constitute over three-fifths (62.5%) of all households within the county. This is a notably higher share of senior households as compared to the Northern Michigan Region (56.8%) and the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 11.0% of all Manistee County households, which represents a much smaller share of such households when compared to the region (14.1%) and the state (17.8%). Between 2022 and 2027, household growth within Manistee County is projected to occur among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Manistee County experiencing a 17.1% increase within this age cohort. Aside from the age cohort of 35 to 44, which is projected to increase by 2.6%, households under the age of 65 are projected to decline over the next five years within the county.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

Household Type		Households by Tenure							
		2000		2010		2022		2027	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manistee</b>	Owner-Occupied	8,376	81.3%	8,131	78.9%	8,818	83.4%	8,883	83.8%
	Renter-Occupied	1,932	18.7%	2,177	21.1%	1,761	16.6%	1,718	16.2%
	Total	10,308	100.0%	10,308	100.0%	10,579	100.0%	10,601	100.0%
<b>Region</b>	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
<b>Michigan</b>	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Manistee County has an 83.4% share of owner households and a 16.6% share of renter households. Manistee County has a larger share of owner households as compared to the Northern Michigan Region (79.6%) and the state (71.4%). Overall, Manistee County renter households represent 6.5% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Manistee County is projected to increase by 65 households (0.7%), while the number of renter households is projected to decrease by 43 households (2.4%). The increase among owner households in the county will likely contribute to an increase in demand within the for-sale housing market over the next five years.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
<b>Manistee</b>	\$38,088	\$59,828	57.1%	\$67,768	13.3%
<b>Region</b>	\$44,261	\$63,085	42.5%	\$71,177	12.8%
<b>Michigan</b>	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Manistee County is \$59,828. Between 2010 and 2022, the county experienced an increase of 57.1% in median household income. The increase in Manistee County was larger than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income within the county in 2022 is 5.2% lower than that reported in the region (\$63,085). The median household income in the county is projected to increase by an additional 13.3% between 2022 and 2027, resulting in a projected median income of \$67,768 by 2027, which will remain below the projected median income for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Manistee</b>	2010	330 (15.2%)	600 (27.6%)	439 (20.1%)	268 (12.3%)	224 (10.3%)	106 (4.9%)	187 (8.6%)	23 (1.0%)
	2022	209 (11.8%)	303 (17.2%)	298 (16.9%)	270 (15.3%)	176 (10.0%)	128 (7.3%)	290 (16.5%)	88 (5.0%)
	2027	186 (10.8%)	252 (14.7%)	257 (15.0%)	282 (16.4%)	153 (8.9%)	134 (7.8%)	333 (19.4%)	120 (7.0%)
	Change 2022-2027	<b>-23</b> <b>(-11.0%)</b>	<b>-51</b> <b>(-16.8%)</b>	<b>-41</b> <b>(-13.8%)</b>	<b>12</b> <b>(4.4%)</b>	<b>-23</b> <b>(-13.1%)</b>	<b>6</b> <b>(4.7%)</b>	<b>43</b> <b>(14.8%)</b>	<b>32</b> <b>(36.4%)</b>
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$10,000 and \$19,999 (17.2%) and between \$20,000 and \$29,999 (16.9%) comprise the largest shares of renter households by income level within the county. Over three-fifths (61.2%) of all renter households within the county earn less than \$40,000 which is a larger share compared to the region (55.5%). Between 2022 and 2027, growth among renter households within Manistee County is projected to be concentrated among households earning \$50,000 or more, with moderate growth also projected for those earning between \$30,000 and \$39,999. The Northern Michigan Region will primarily experience growth among the same income cohorts over the next five years. The largest growth by percentage (36.4%, or 32 households) within the county is projected to occur among renter households earning \$100,000 or more, while the largest growth in terms of number of households (43) is projected to occur among renter households earning between \$60,000 and \$99,999. Despite the projected growth among higher-income renter households between 2022 and 2027, well over half (56.9%) of renter households within Manistee County will continue to earn less than \$40,000 annually.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Manistee</b>	2010	490 (6.0%)	1,083 (13.3%)	1,146 (14.1%)	1,050 (12.9%)	1,049 (12.9%)	861 (10.6%)	1,732 (21.3%)	720 (8.9%)
	2022	286 (3.2%)	515 (5.8%)	667 (7.6%)	870 (9.9%)	751 (8.5%)	833 (9.4%)	2,738 (31.1%)	2,157 (24.5%)
	2027	225 (2.5%)	379 (4.3%)	476 (5.4%)	787 (8.9%)	634 (7.1%)	826 (9.3%)	2,892 (32.6%)	2,665 (30.0%)
	Change 2022-2027	<b>-61</b> <b>(-21.3%)</b>	<b>-136</b> <b>(-26.4%)</b>	<b>-191</b> <b>(-28.6%)</b>	<b>-83</b> <b>(-9.5%)</b>	<b>-117</b> <b>(-15.6%)</b>	<b>-7</b> <b>(-0.8%)</b>	<b>154</b> <b>(5.6%)</b>	<b>508</b> <b>(23.6%)</b>
<b>Region</b>	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	<b>-518</b> <b>(-20.3%)</b>	<b>-1,351</b> <b>(-27.6%)</b>	<b>-1,432</b> <b>(-18.4%)</b>	<b>-956</b> <b>(-10.0%)</b>	<b>-1,109</b> <b>(-12.4%)</b>	<b>-584</b> <b>(-6.4%)</b>	<b>680</b> <b>(2.2%)</b>	<b>7,088</b> <b>(22.6%)</b>
<b>Michigan</b>	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	<b>-16,584</b> <b>(-20.9%)</b>	<b>-32,445</b> <b>(-25.4%)</b>	<b>-36,413</b> <b>(-19.8%)</b>	<b>-34,655</b> <b>(-15.8%)</b>	<b>-28,313</b> <b>(-12.9%)</b>	<b>-20,353</b> <b>(-8.6%)</b>	<b>-10,779</b> <b>(-1.4%)</b>	<b>220,125</b> <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 55.6% of *owner* households in Manistee County earn \$60,000 or more annually, which represents a smaller share compared to the Northern Michigan Region (59.2%) and the state of Michigan (63.2%). Over one-fourth (27.8%) of owner households in Manistee County earn between \$30,000 and \$59,999, and the remaining 16.6% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is slightly more concentrated among the lower income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Manistee County and the Northern Michigan Region. Specifically, owner households in the county earning \$100,000 or more are projected to increase by 23.6%, or 508 households, while those earning between \$60,000 and \$99,999 are projected to experience a more moderate increase (5.6%). All income cohorts earning less than \$60,000 are projected to decline in the county over the next five years.

The following table illustrates the cumulative change in total population for Manistee County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Manistee County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Manistee County</b>	24,747	24,738	-9	-0.1%	-1,240	1,089	152	1,241
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-10, Manistee County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the moderate population decline (0.1%) within Manistee County from 2010 to 2020 was primarily the result of natural decrease (more deaths than births). While net migration (1,241) had a positive influence on the population within Manistee County between 2010 and 2020, natural decrease (-1,240) resulted in an overall slight decrease in population during this time period. This trend of positive domestic and international migration combined with natural decrease in Manistee County is consistent with the regionwide trends within the PSA (Northern Michigan Region). In order for Manistee County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants, and to retain young families in the county, which can contribute to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Manistee County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Manistee County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Benzie County, MI</b>	<b>179</b>	<b>5.9%</b>	<b>83</b>
Muskegon County, MI	176	5.8%	86
Kent County, MI	162	5.3%	-20
Mason County, MI	151	5.0%	33
Mecosta County, MI	132	4.3%	-132
Wayne County, MI	113	3.7%	43
<b>Wexford County, MI</b>	<b>107</b>	<b>3.5%</b>	<b>-7</b>
Jackson County, MI	105	3.4%	3
Lenawee County, MI	104	3.4%	12
Kalamazoo County, MI	93	3.1%	-17
All Other Counties	1,726	56.6%	178
<b>Total Migration</b>	<b>3,048</b>	<b>100.0%</b>	<b>262</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, over two-fifths (43.4%) of the gross migration for Manistee County is among the top 10 counties listed. Benzie County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall positive net-migration (83) influence for Manistee County. In total, two of the top 10 migration counties (Benzie and Wexford) for Manistee County are within the PSA. Combined, these two PSA counties have a positive net-migration (76) influence for Manistee County. Among the counties from which Manistee County has the largest net gain of residents are Muskegon County (86) and Benzie County (83), while Mecosta County (-132) receives the largest influx of Manistee County residents.

The following table details the *shares* of domestic in-migration by three select age cohorts for Manistee County from 2012 to 2021.

Domestic County Population In-Migrants by Age, 2012 to 2021 – Manistee County		
Age	2012-2016	2017-2021
1 to 24	36.8%	27.4%
25 to 64	56.1%	63.1%
65+	7.1%	9.5%
Median Age (In-state migrants)	32.5	41.3
Median Age (Out-of-state migrants)	33.3	31.9
Median Age (County Population)	48.7	49.7

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 56.1% of in-migrants to Manistee County were between the ages of 25 and 64, while 36.8% were less than 25 years of age, and 7.1% were ages 65 and older. The share of in-migrants between the ages of 25 and 64 increased to 63.1% during the time period between 2017 and 2021, while the share of in-migrants under the age of 25 decreased to 27.4%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (41.3 years) is notably higher than out-of-state migrants (31.9 years), but lower than the existing population of the county (49.7 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Manistee County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	244	29.4%	125	20.7%	27	11.5%
\$10,000 to \$14,999	71	8.6%	70	11.6%	7	3.0%
\$15,000 to \$24,999	147	17.7%	87	14.4%	56	23.8%
\$25,000 to \$34,999	106	12.8%	114	18.9%	36	15.3%
\$35,000 to \$49,999	125	15.1%	111	18.4%	57	24.3%
\$50,000 to \$64,999	50	6.0%	33	5.5%	6	2.6%
\$65,000 to \$74,999	58	7.0%	25	4.1%	4	1.7%
\$75,000+	28	3.4%	38	6.3%	42	17.9%
Total	829	100.0%	603	100.0%	235	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

According to data provided by the American Community Survey, over two-fifths (46.7%) of the population that moved to Manistee County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Manistee County from out-of-state, a notable share (38.3%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within Michigan (15.9%) and those from outside the state (22.2%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Manistee County.

### Labor Force

The following table illustrates the employment base by industry for Manistee County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Manistee County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	80	0.7%	1,037	0.6%	18,094	0.4%
Mining	34	0.3%	416	0.2%	6,059	0.1%
Utilities	25	0.2%	566	0.3%	14,450	0.3%
Construction	439	4.1%	8,709	4.9%	163,027	3.6%
Manufacturing	<b>1,488</b>	<b>13.9%</b>	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	200	1.9%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>1,529</b>	<b>14.2%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	125	1.2%	2,863	1.6%	95,658	2.1%
Information	91	0.8%	2,773	1.5%	91,050	2.0%
Finance & Insurance	255	2.4%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	148	1.4%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	293	2.7%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	3	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	148	1.4%	4,042	2.3%	111,717	2.4%
Educational Services	493	4.6%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>1,547</b>	<b>14.4%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	227	2.1%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>2,028</b>	<b>18.9%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	477	4.4%	8,794	4.9%	270,042	5.9%
Public Administration	1,078	10.0%	9,313	5.2%	238,652	5.2%
Non-classifiable	28	0.3%	914	0.5%	30,131	0.7%
Total	10,736	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Manistee County has an employment base of approximately 10,736 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Accommodation & Food Services (18.9%), Health Care & Social Assistance (14.4%), Retail Trade (14.2%), and Manufacturing (13.9%). It is interesting to note that these sectors also comprise the largest sectors of employment

within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent over three-fifths (61.4%) of the county employment base. This represents a greater concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a more concentrated overall distribution of employment, the economy within Manistee County may be slightly more vulnerable to economic downturns compared to the PSA and state overall. However, it should be noted that Health Care & Social Assistance, which is one of the top sectors in the county, is typically less vulnerable to economic downturns and may help partially insulate the county against economic declines. Although health care and manufacturing contain some occupations that offer competitive wages, it is important to understand that a significant number of the support occupations within these sectors, as well as many within the retail and food services industries typically have lower average wages. This can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Manistee County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	9,417	-	4,323,410	-	143,929,000	-
2014	9,497	0.8%	4,416,017	2.1%	146,305,000	1.7%
2015	9,754	2.7%	4,501,816	1.9%	148,833,000	1.7%
2016	9,866	1.1%	4,606,948	2.3%	151,436,000	1.7%
2017	9,753	-1.1%	4,685,853	1.7%	153,337,000	1.3%
2018	9,758	0.1%	4,739,081	1.1%	155,761,000	1.6%
2019	9,852	1.0%	4,773,453	0.7%	157,538,000	1.1%
2020	9,060	-8.0%	4,379,122	-8.3%	147,795,000	-6.2%
2021	8,993	-0.7%	4,501,562	2.8%	152,581,000	3.2%
2022	9,174	2.0%	4,632,539	2.9%	158,291,000	3.7%
2023*	8,601	-6.2%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Manistee County	Michigan	United States
2013	10.5%	8.7%	7.4%
2014	8.5%	7.2%	6.2%
2015	6.8%	5.4%	5.3%
2016	6.6%	5.0%	4.9%
2017	6.4%	4.6%	4.4%
2018	5.8%	4.2%	3.9%
2019	5.6%	4.1%	3.7%
2020	11.2%	10.0%	8.1%
2021	7.2%	5.8%	5.4%
2022	5.9%	4.2%	3.7%
2023*	8.2%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Manistee County increased by 435 employees, or 4.6%, which was less than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Manistee County by 8.0%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for the county decreased by an additional 0.7%, followed by an increase of 2.0% in 2022. Although total employment in Manistee County has declined 6.2% through March 2023, which may be due, in part, to seasonality, the increase in total employment in 2022 is a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. It is noteworthy that total employment still remains well below the 2019 level, and Manistee County has only recovered to 93.1% (2022 full year) of the total employment in 2019. This represents a recovery rate well below that for the state of Michigan (97.0%) and indicates the county continues to struggle from the economic decline during 2020.

The unemployment rate within Manistee County steadily declined from 2013 (10.5%) to 2019 (5.6%). It is also noteworthy that the unemployment rate within the county has typically been higher than the rate within the state since 2013. In 2020, the unemployment rate increased sharply to 11.2%, which represents an unemployment rate above that of the state (10.0%) during this time. In 2021, the unemployment rate within the county decreased to 7.2%. As of 2022, the unemployment rate within the county decreased to 5.9%. This represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%). The 5.9% unemployment rate within the county in 2022 is much more comparable to the rate in 2019 (5.6%) and is a positive sign of continuing recovery in the local economy.

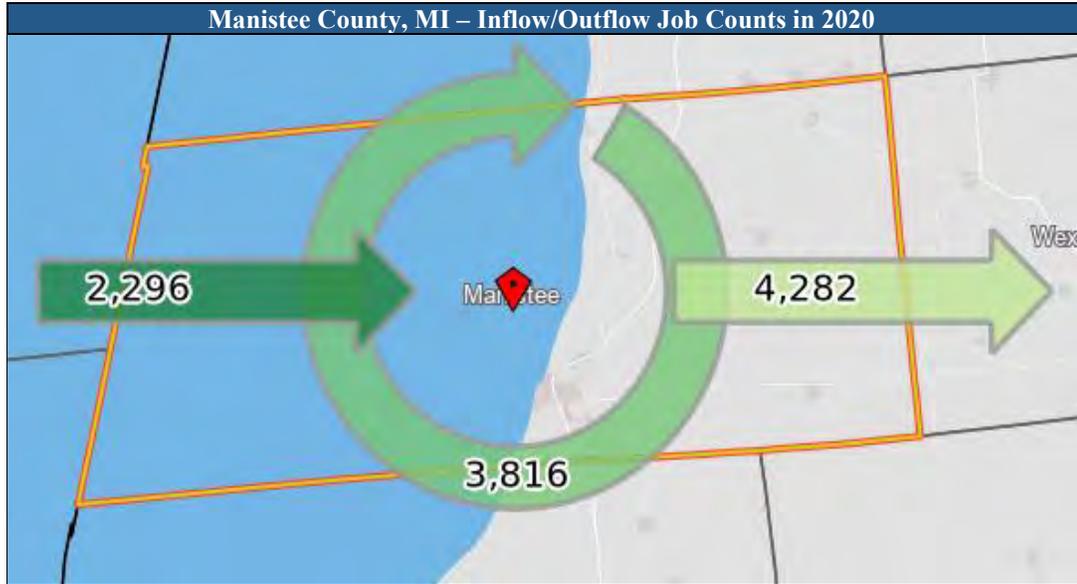
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 90.4% of Manistee County commuters either drive alone or carpool to work, 1.6% walk to work and 5.4% work from home. ACS also indicates that 71.5% of Manistee County workers have commute times of less than 30 minutes, while 5.1% have commutes of 60 minutes or more. This represents shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 8,098 employed residents of Manistee County, 4,282 (52.9%) are employed outside the county, while the remaining 3,816 (47.1%) are employed within Manistee County. In addition, 2,296 people commute into Manistee County from surrounding areas for employment. These 2,296 non-residents account for nearly two-fifths (37.6%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

**Manistee County, MI – Inflow/Outflow Job Counts in 2020**



**Inflow/Outflow Job Counts (All Jobs) 2020**

	Count	Share
<a href="#">Employed in the Selection Area</a>	6,112	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	2,296	37.6%
<a href="#">Employed and Living in the Selection Area</a>	3,816	62.4%
<a href="#">Living in the Selection Area</a>	8,098	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	4,282	52.9%
<a href="#">Living and Employed in the Selection Area</a>	3,816	47.1%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,049	24.5%	487	21.2%	681	17.8%
Ages 30 to 54	2,073	48.4%	1,220	53.1%	2,018	52.9%
Ages 55 or older	1,160	27.1%	589	25.7%	1,117	29.3%
Earning <\$1,250 per month	1,245	29.1%	616	26.8%	1,140	29.9%
Earning \$1,251 to \$3,333	1,519	35.5%	718	31.3%	1,268	33.2%
Earning \$3,333+ per month	1,518	35.5%	962	41.9%	1,408	36.9%
<b>Total Worker Flow</b>	<b>4,282</b>	<b>100.0%</b>	<b>2,296</b>	<b>100.0%</b>	<b>3,816</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 2,296 in-commuters, over one-half (53.1%) are between the ages of 30 and 54, 25.7% are age 55 or older, and 21.2% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. Over two-fifths (41.9%) of inflow workers earn more than \$3,333 per month (\$40,000 or more annually), nearly one-third (31.3%) earn between \$1,251 and \$3,333 per month

(approximately \$15,000 to \$40,000 annually), and the remaining 26.8% earn \$1,250 or less per month. By comparison, over one-third (35.5%) of outflow workers earn between \$1,251 and \$3,333 per month, which is a similar share of outflow workers that earn more than \$3,333 per month. The remaining 29.1% of outflow workers earn \$1,250 or less per month. Based on the preceding data, people that commute *into* Manistee County for employment are typically similar in age and more likely to earn *higher* wages when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the nearly 2,300 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Manistee County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Manistee County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
<b>Manistee County</b>	Number	10,579	8,818	1,761	4,924	15,503
	Percent	68.2%	83.4%	16.6%	31.8%	100.0%
<b>Region</b>	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
<b>Michigan</b>	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 15,503 housing units within Manistee County in 2022. Based on ESRI estimates and 2020 Census data, of the 10,579 total *occupied* housing units in Manistee County, 83.4% are owner occupied, while the remaining 16.6% are renter occupied. As such, Manistee County has a higher share of owner-occupied housing units when compared to the Northern Michigan Region (79.6%) and the state of Michigan (71.4%). Note that 31.8% of the housing units within Manistee County are classified as vacant, which represents a higher share of vacant units than the region (28.3%) and state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Manistee County</b>	593	39.7%	3,964	48.3%	35	2.3%	99	1.2%	59	4.0%	43	0.5%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Manistee County, 39.7% of the renter-occupied housing units and 48.3% of the owner-occupied housing units were built prior to 1970. Based on these figures, the renter-occupied housing stock in Manistee County appears to be older in age compared to housing within the region but newer compared to housing units statewide. Owner-occupied housing stock in the county also appears to be older than housing within the region while similar in age to owner-occupied housing statewide. The share of renter units (2.3%) in the county that experience overcrowding are below rates within the region and state, while the share of owner-occupied units (1.2%) is similar to regional and state shares of similar housing units. The share of renter housing units (4.0%) in the county with incomplete plumbing or kitchens is higher than in the region and state, while the share of owner housing units (0.5%) in Manistee County with incomplete plumbing or kitchens is similar to regional and statewide rates.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

Household Income, Housing Costs and Affordability							
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Manistee County</b>	\$59,828	\$153,542	\$730	43.6%	20.2%	20.3%	7.0%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The median household income of \$59,828 within Manistee County is lower than the median household income for the Northern Michigan Region (\$63,085) and the state of Michigan (\$65,507). The estimated median home value and average gross rent in Manistee County are significantly lower than estimated median home values and average gross rents for the region and state. Note that the significantly lower estimated median home value and average gross rent do not appear to result in lower shares of cost burdened households in Manistee County, as 43.6% of renter households and 20.2% of owner households are cost burdened. Each of these figures are consistent with regional and state shares. Overall, Manistee County has an estimated 650 renter households and 1,662 owner households that are housing cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for Manistee County, the Northern Michigan Region and the state of Michigan.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Manistee County</b>	Number	1,026	370	96	1,492	7,705	2	502	8,209
	Percent	68.8%	24.8%	6.4%	100.0%	93.9%	0.0%	6.1%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Manistee County, over two-thirds (68.8%) of the *rental* units are within structures of four units or less, while mobile homes comprise an additional 6.4% of county rental units. The combined share of these two types of structures (75.2%) is higher when compared to that of the region (66.0%) and state (56.5%). Overall, Manistee County also has a lower share (24.8%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). Among *owner*-occupied units in Manistee County, there is a similar share (93.9%) of units within structures of four units or less with the shares of such units in the state. The 6.1% share of owner-occupied mobile homes is lower than the share in the region and higher than the share within the state. According to ACS data, there are very few owner-occupied housing units in Manistee County within structures of five or more units.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within Manistee County, the Northern Michigan Region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (75.2%) of the county's rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Manistee County</b>	Number	110	127	490	411	190	3	5	156	1,492
	Percent	7.4%	8.5%	32.8%	27.5%	12.7%	0.2%	0.3%	10.5%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (32.8%) of Manistee County rental units has gross rents between \$500 and \$750, while units with gross rents between \$750 and \$1,000 represent the second largest share (27.5%). Overall, over 75% of rental units in the county have gross rents that are \$1,000 or less, which is a significantly higher share of these units compared to the region (61.9%) and state (59.0%). Overall, this larger share of units with lower gross rents demonstrates the dominance of the lower and moderately priced product among the rental units in the market.

### Bowen National Research’s Survey of Housing Supply

#### *Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

Multifamily Supply by Product Type – Manistee County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	7	72	1	98.6%
Market-rate/Tax Credit	1	49	0	100.0%
Tax Credit	2	95	0	100.0%
Tax Credit/Government-Subsidized	4	211	14	93.4%
Government-Subsidized	8	46	0	100.0%
Total	22	473	15	96.8%

In Manistee County, a total of 22 apartment properties were surveyed, which comprised a total of 473 units. These 473 units had an occupancy rate of 96.8%, which reflects 15 vacant units. An additional 50 units were under construction at the time of this survey. The largest share (54.3%) of units surveyed in the county were at 12 subsidized properties. These surveyed subsidized properties also contain 14 of the 15 vacant units in the county. The remaining 10 properties contain either market-rate or non-subsidized Tax Credit units. Rents at market-rate properties range from \$675 to \$1,088, while rents at non-subsidized Tax Credit properties range from \$717 to \$950. Based on rent ranges for market-rate and Tax Credit properties in the county, it appears that both unit types are competitive and potentially affordable for lower income households. The 22 surveyed properties have quality ratings ranging from “B” to “C+,” which reflects properties in satisfactory to good condition. The overall occupancy rate of 96.8% is high and indicative of a strong market for apartments. Note that 19 of the 22 properties surveyed in Manistee County have wait lists, reflective of pent-up demand for apartment units.

### Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 75.2% of the total rental units in Manistee County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Manistee County, Northern Michigan Region, and the state of Michigan.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
Manistee County	Number	1,026	370	96	1,492
	Percent	68.8%	24.8%	6.4%	100.0%
Region	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
Michigan	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Manistee County, over two-thirds (68.8%) of non-conventional rental units are within structures containing one to four units. The overall share is a higher rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a significant share of the rental housing stock in Manistee County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified two non-conventional rentals that were listed as *available* for rent in Manistee County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Manistee County.

Surveyed Non-Conventional Rental Supply – Manistee County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	0	-	-	-
Two-Bedroom	0	-	-	-
Three-Bedroom	2	\$1,600 - \$2,800	\$2,200	\$1.09
Four-Bedroom+	0	-	-	-
Total	2			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

When compared with all non-conventional rentals in the county, the two available rentals represent an occupancy rate of 99.8%. This is an extremely high occupancy rate for rental housing. The identified non-conventional rentals in Manistee County consist of three-bedroom units that range in rent from \$1,600 to \$2,800. In addition to gross rents within this range not being affordable to most households in the county, the limited available inventory and lack of bedroom options means that non-conventional rentals likely do not represent a viable housing option for a significant share of households within Manistee County.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Manistee County.

Manistee County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	46	\$293,500
Sold**	28	\$241,250

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Manistee County as of February 2023 consists of 46 total units with a median list price of \$293,500. The 46 available units represent 8.3% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 28 homes sold with a median sale price of \$241,250. The 46 available homes represent only 0.5% of the estimated 8,818 owner-occupied units in Manistee County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Based on this low share of homes available for sale, Manistee County appears to have a disproportionately low number of housing units available for purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Manistee County.

Manistee County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	2	7.1%
\$100,000 to \$199,999	10	35.7%
\$200,000 to \$299,999	7	25.0%
\$300,000 to \$399,999	5	17.9%
\$400,000+	4	14.3%
Total	28	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Manistee County reflects a relatively balanced market by price point. Note that 42.8% of recent sales were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. A notable share (25.0%) of homes sold for between \$200,000 and \$300,000, a price point generally sought after by middle-class households. The remaining share (32.2%) of sold units were priced at \$300,000 and above.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Manistee County:

Manistee County Available For-Sale Housing by Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	3	6.5%
\$100,000 to \$199,999	12	26.1%
\$200,000 to \$299,999	9	19.6%
\$300,000 to \$399,999	10	21.7%
\$400,000+	12	26.1%
Total	46	100.0%

Source: Realtor.com and Bowen National Research

The current housing market in Manistee County includes a notable share of listings at both lower and higher price points. Nearly one-third (32.6%) of available housing units in Manistee County are priced below \$200,000, while nearly half (47.8%) of listings are priced at \$300,000 and above. A smaller share (19.6%) of homes is priced between \$200,000 and \$300,000, a price point typically sought after by middle-class households.

The distribution of available homes in Manistee County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Manistee County is summarized in the following table.

Manistee County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	3	1,229	\$125,000 - \$360,000	\$249,900	\$189.03
Two-Br.	13	1,114	\$28,000 - \$399,000	\$225,000	\$205.11
Three-Br.	16	1,829	\$99,500 - \$1,400,000	\$327,000	\$197.32
Four-Br.+	14	3,024	\$114,500 - \$2,850,000	\$414,000	\$153.39
Total	46	1,952	\$28,000 - \$2,850,000	\$293,500	\$166.56

Source: Realtor.com and Bowen National Research

As shown in the preceding table, available homes offered for sale in the county appear to be balanced between two-, three-, and four-bedroom or larger homes. One-bedroom units, which typically represent condominium units, only account for three of the 46 units offered for sale in the county. Median list prices range from \$225,000 to \$414,000. These median housing prices by bedroom are generally lower than median list prices in other counties within the Northern Michigan Region.

#### **D. HOUSING GAP**

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units Manistee County can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 1,902 units, with a gap of 525 rental units and a gap of 1,377 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Manistee County. Details of the methodology used in this analysis are provided in Section VII of this report.

Manistee County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Monthly Rent Range	≤\$946	\$947-\$1,514	\$1,515-\$2,271	\$2,272+
Household Growth	-105	-13	32	44
Balanced Market*	-4	18	9	5
Replacement Housing**	82	15	5	1
External Market Support^	45	16	11	6
Severe Cost Burdened^^	215	107	36	0
Step-Down Support	29	-1	-6	-22
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>262</b>	<b>142</b>	<b>87</b>	<b>34</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Manistee County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Price Point	≤\$126,167	\$126,168-\$201,867	\$201,868-\$302,800	\$302,801+
Household Growth	-454	-142	102	559
Balanced Market*	59	45	55	60
Replacement Housing**	52	22	13	8
External Market Support^	93	78	92	118
Severe Cost Burdened^^	370	185	62	0
Step-Down Support	38	59	201	-298
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>158</b>	<b>247</b>	<b>525</b>	<b>447</b>

\*Based on Bowen National Research's analysis of for-sale product within the county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,515 that are affordable to households earning up to 80% of AMHI), while the greatest *for-sale* housing gap in the county is for product priced between \$201,868 and \$302,800, which is affordable to households earning between \$60,561 and \$90,840. Although development within Manistee County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Manistee County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 525 rental units</li> <li>• Housing need of 1,377 for-sale units</li> <li>• Attract some of the 2,296 commuters coming into the county for work to live in the county</li> <li>• More than 80 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rental and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Missaukee County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Missaukee</b>	14,849	15,052	203	1.4%	14,978	-74	-0.5%	14,863	-115	-0.8%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Missaukee County increased by 203 (1.4%). This increase in population for Missaukee County is less than the 4.3% population growth within the PSA and 2.0% growth in the state during this time period. In 2022, the estimated total population of Missaukee County is 14,978, which comprises 4.8% of the total PSA population. Between 2022 and 2027, the population of Missaukee County is projected to decrease by 0.8%, which contrasts the projected growth in the PSA (0.5%) during this time. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Missaukee County is projected to have a 0.5% decrease in households between 2022 and 2027.

Other notable population statistics for Missaukee County include the following:

- Minorities comprise 6.4% of the county's population, which is lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent 57.6% of the adult population, which is higher than the shares reported for the Northern Michigan Region (55.3%) and state of Michigan (49.0%).
- The adult population without a high school diploma is 9.9%, which is higher than shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 12.9% of the population lives in poverty, which is higher than the Northern Michigan Region share of 10.7% and below the statewide share of 13.7%.
- The annual movership rate (population moving within or to Missaukee County) is 14.0%, which is higher than both Northern Michigan Region (12.1%) and statewide (13.4%) shares.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Missaukee</b>	5,843	5,923	80	1.4%	5,906	-17	-0.3%	5,879	-27	-0.5%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Missaukee County increased by 80 (1.4%), which represents a notably smaller rate of increase compared to the region (7.2%) and state (4.4%). In 2022, there is an estimated total of 5,906 households in Missaukee County, which represents a 0.3% decrease in households compared to 2020. In total, the households within Missaukee County account for 4.5% of all households within the region. Between 2022 and 2027, the number of households in Missaukee County is projected to decrease by 0.5%, or 27 households. The projected decrease in households within Missaukee County over the next five years contrasts the projected increase in households for the region (1.0%) and the state (0.3%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Missaukee	2010	200 (3.4%)	628 (10.7%)	864 (14.8%)	1,302 (22.3%)	1,182 (20.2%)	931 (15.9%)	736 (12.6%)
	2022	154 (2.6%)	702 (11.9%)	830 (14.1%)	927 (15.7%)	1,271 (21.5%)	1,204 (20.4%)	818 (13.9%)
	2027	147 (2.5%)	583 (9.9%)	869 (14.8%)	869 (14.8%)	1,145 (19.5%)	1,281 (21.8%)	985 (16.8%)
	Change 2022-2027	-7 (-4.5%)	-119 (-17.0%)	39 (4.7%)	-58 (-6.3%)	-126 (-9.9%)	77 (6.4%)	167 (20.4%)
Region	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	-115 (-3.5%)	-1,157 (-7.5%)	831 (4.7%)	-821 (-4.0%)	-3,285 (-11.5%)	2,114 (7.8%)	3,758 (19.4%)
Michigan	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	-5,617 (-3.7%)	-37,526 (-6.6%)	22,454 (3.6%)	-35,034 (-5.2%)	-78,417 (-9.6%)	53,344 (7.7%)	92,660 (18.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Missaukee County comprise the largest share of all households (21.5%). Household heads between the ages of 65 and 74 (20.4%) and those between the ages of 45 and 54 (15.7%) comprise the next largest shares of the total households in Missaukee County. Overall, senior households (age 55 and older) constitute well over half (55.8%) of all households within the county. This is a slightly smaller share of senior households as compared to the Northern Michigan Region (56.8%), and a larger share compared to the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 14.5% of all Missaukee County households, which represents a similar share of such households when compared to the region (14.1%), and a smaller share than the state (17.8%). Between 2022 and 2027, household growth within Missaukee County is projected to occur among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Missaukee County experiencing a 20.4% increase within this age cohort. Aside from the age cohort of 35 to 44, which is projected to increase by 4.7%, households under the age of 65 are projected to decline over the next five years within the county.

Households by tenure (renter and owner) for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
	Household Type	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Missaukee	Owner-Occupied	4,890	83.7%	4,758	81.4%	4,768	80.7%	4,774	81.2%
	Renter-Occupied	953	16.3%	1,085	18.6%	1,138	19.3%	1,105	18.8%
	Total	5,843	100.0%	5,843	100.0%	5,906	100.0%	5,879	100.0%
Region	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
Michigan	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Missaukee County has an 80.7% share of owner households and a 19.3% share of renter households. Missaukee County has a larger share of owner households as compared to the Northern Michigan Region (79.6%) and the state (71.4%). Overall, Missaukee County renter households represent 4.2% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Missaukee County is projected to increase by six households (0.1%), while the number of renter households is projected to decrease by 33 households (2.9%). The marginal increase among owner households and slight decrease among renter households in the county will likely contribute to a stable housing market in the county over the next five years.

Median household income for selected years is shown in the following table:

		Median Household Income				
		2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
Missaukee		\$41,099	\$50,381	22.6%	\$56,121	11.4%
Region		\$44,261	\$63,085	42.5%	\$71,177	12.8%
Michigan		\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Missaukee County is \$50,381. Between 2010 and 2022, the county experienced an increase of 22.6% in median household income. The increase in Missaukee County was notably less than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income within the county in 2022 is 20.1% lower than that reported in the region (\$63,085). The median household income in the county is projected to increase by an additional 11.4% between 2022 and 2027, resulting in a projected median income of \$56,121 by 2027, which will remain well below the projected median income for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Missaukee	2010	179 (16.5%)	275 (25.4%)	204 (18.8%)	158 (14.6%)	120 (11.0%)	48 (4.4%)	91 (8.3%)	11 (1.0%)
	2022	94 (8.3%)	188 (16.5%)	241 (21.2%)	172 (15.1%)	151 (13.3%)	82 (7.2%)	166 (14.6%)	43 (3.8%)
	2027	75 (6.8%)	139 (12.6%)	235 (21.2%)	166 (15.0%)	154 (13.9%)	93 (8.4%)	182 (16.5%)	61 (5.5%)
	Change 2022-2027	-19 <b>(-20.2%)</b>	-49 <b>(-26.1%)</b>	-6 <b>(-2.5%)</b>	-6 <b>(-3.5%)</b>	3 <b>(2.0%)</b>	11 <b>(13.4%)</b>	16 <b>(9.6%)</b>	18 <b>(41.9%)</b>
Region	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	-359 <b>(-15.4%)</b>	-813 <b>(-21.1%)</b>	-302 <b>(-6.4%)</b>	50 <b>(1.2%)</b>	-150 <b>(-5.0%)</b>	123 <b>(5.9%)</b>	436 <b>(9.0%)</b>	522 <b>(25.2%)</b>
Michigan	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	-29,772 <b>(-22.7%)</b>	-40,400 <b>(-24.9%)</b>	-23,618 <b>(-14.7%)</b>	-11,370 <b>(-8.0%)</b>	-5,931 <b>(-5.0%)</b>	5,249 <b>(5.7%)</b>	33,790 <b>(14.8%)</b>	43,334 <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$20,000 and \$29,999 (21.2%) and between \$10,000 and \$19,999 (16.5%) comprise the largest shares of renter households by income level within the county. Over three-fifths (61.1%) of all renter households within the county earn less than \$40,000 which is a larger share compared to the region (55.5%). Between 2022 and 2027, growth among renter households within Missaukee County is projected to be concentrated among households earning \$40,000 or more. The largest growth (41.9%, or 18 households) within the county is projected to occur among renter households earning \$100,000 or more, while the largest decline (26.1%, or 49 households) is projected to occur among renter households earning between \$10,000 and \$19,999. Despite the projected growth among higher-income renter households between 2022 and 2027, well over half (55.6%) of renter households within Missaukee County will continue to earn less than \$40,000 annually.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Missaukee	2010	254 (5.3%)	505 (10.6%)	580 (12.2%)	681 (14.3%)	658 (13.8%)	510 (10.7%)	1,138 (23.9%)	431 (9.1%)
	2022	145 (3.0%)	317 (6.6%)	520 (10.9%)	528 (11.1%)	577 (12.1%)	443 (9.3%)	1,328 (27.9%)	911 (19.1%)
	2027	122 (2.6%)	238 (5.0%)	489 (10.2%)	482 (10.1%)	531 (11.1%)	411 (8.6%)	1,362 (28.5%)	1,139 (23.9%)
	Change 2022-2027	-23 (-15.9%)	-79 (-24.9%)	-31 (-6.0%)	-46 (-8.7%)	-46 (-8.0%)	-32 (-7.2%)	34 (2.6%)	228 (25.0%)
Region	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	-518 (-20.3%)	-1,351 (-27.6%)	-1,432 (-18.4%)	-956 (-10.0%)	-1,109 (-12.4%)	-584 (-6.4%)	680 (2.2%)	7,088 (22.6%)
Michigan	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	-16,584 (-20.9%)	-32,445 (-25.4%)	-36,413 (-19.8%)	-34,655 (-15.8%)	-28,313 (-12.9%)	-20,353 (-8.6%)	-10,779 (-1.4%)	220,125 (20.4%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 47.0% of *owner* households in Missaukee County earn \$60,000 or more annually, which represents a notably smaller share compared to the Northern Michigan Region (59.2%) and the state of Michigan (63.2%). Nearly one-third (32.5%) of owner households in Missaukee County earn between \$30,000 and \$59,999, and the remaining 20.5% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is more concentrated among the lower income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Missaukee County and the Northern Michigan Region. Specifically, owner households in the county earning \$100,000 or more are projected to increase by 25.0%, or 228 households, while those earning between \$60,000 and \$99,999 are projected to experience a more moderate increase (2.6%). All income cohorts earning less than \$60,000 are projected to decline in the county over the next five years, with the largest decline (24.9%) projected among owner households earning between \$10,000 and \$19,999.

The following table illustrates the cumulative change in total population for Missaukee County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Missaukee County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Missaukee County</b>	14,851	15,152	301	2.0%	120	107	80	187
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-6, Missaukee County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the moderate population increase (2.0%) within Missaukee County from 2010 to 2020 was a combination of natural increase (more births than deaths), domestic migration and international migration. While natural increase (120) was the largest contributing factor, domestic migration (107) and international migration (80) both had a positive influence on the population within Missaukee County between 2010 and 2020. This resulted in an overall increase in population (301) during this time period. While positive domestic and international migration is consistent with the regionwide trends within the PSA (Northern Michigan Region), the natural increase within Missaukee County contrasts the natural decrease within the region. In order for Missaukee County to continue benefiting from positive net migration, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants. Adequate housing is also a critical factor in retaining young families in the county, which can contribute to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Missaukee County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Missaukee County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Wexford County, MI</b>	<b>682</b>	<b>31.9%</b>	<b>-312</b>
Osceola County, MI	171	8.0%	-21
Kent County, MI	100	4.7%	-12
Ionia County, MI	81	3.8%	13
Roscommon County, MI	76	3.5%	-56
Ottawa County, MI	66	3.1%	22
Fulton County, OH	52	2.4%	-52
<b>Grand Traverse County, MI</b>	<b>47</b>	<b>2.2%</b>	<b>43</b>
Ingham County, MI	42	2.0%	-42
Oakland County, MI	34	1.6%	-14
All Other Counties	790	36.9%	26
<b>Total Migration</b>	<b>2,141</b>	<b>100.0%</b>	<b>-405</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, nearly two-thirds (63.1%) of the gross migration for Missaukee County is among the top 10 counties listed. Wexford County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall negative net-migration (-312) influence for Missaukee County and comprises 31.9% of the total gross migration. In total, two of the top 10 migration counties (Wexford and Grand Traverse) for Missaukee County are within the PSA. Combined, these two PSA counties have a negative net-migration (-269) influence for Missaukee County. Among the counties to which Missaukee County has the largest net loss of residents are Wexford County (-312) and Roscommon County (-56), while Grand Traverse (43) and Ottawa (22) have the largest positive influence on Missaukee County. It is also noteworthy that data from the components of change table, which covers the time period from 2010 to 2020, shows domestic migration to be positive while the county-to-county data, which only encompasses data from 2015 to 2019, shows overall negative domestic migration. This likely indicates that Missaukee County lost more residents to migration than it gained in recent years. This can occur for a variety of reasons including an inadequate housing inventory or economic downturns.

The following table details the *shares* of domestic in-migration by three select age cohorts for Missaukee County from 2012 to 2021.

Missaukee County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	36.3%	39.6%
25 to 64	56.6%	53.0%
65+	7.0%	7.5%
Median Age (In-state migrants)	28.5	28.0
Median Age (Out-of-state migrants)	40.0	31.1
Median Age (County Population)	43.7	43.0

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 56.6% of in-migrants to Missaukee County were between the ages of 25 and 64, while 36.3% were less than 25 years of age, and 7.0% were ages 65 and older. The share of in-migrants under the age of 25 increased slightly to 39.6% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 decreased to 53.0%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (28.0 years) and out-of-state migrants (31.1 years) is notable less than the existing population of the county (43.0 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

Missaukee County: Income Distribution by Mobility Status for Population Age 15+ Years*						
2021 Inflation Adjusted Individual Income	Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent
<\$10,000	84	15.3%	125	21.4%	37	26.6%
\$10,000 to \$14,999	54	9.9%	59	10.1%	15	10.8%
\$15,000 to \$24,999	81	14.8%	137	23.5%	16	11.5%
\$25,000 to \$34,999	91	16.6%	147	25.2%	26	18.7%
\$35,000 to \$49,999	118	21.5%	52	8.9%	6	4.3%
\$50,000 to \$64,999	47	8.6%	31	5.3%	0	0.0%
\$65,000 to \$74,999	8	1.5%	13	2.2%	0	0.0%
\$75,000+	65	11.9%	19	3.3%	39	28.1%
Total	548	100.0%	583	100.0%	139	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research  
\*Excludes population with no income

According to data provided by the American Community Survey, over one-half (55.0%) of the population that moved to Missaukee County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Missaukee County from out-of-state, nearly half (48.9%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within Michigan (10.8%) and those from outside the state (28.1%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Missaukee County.

## Labor Force

The following table illustrates the employment base by industry for Missaukee County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Missaukee County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	126	3.5%	1,037	0.6%	18,094	0.4%
Mining	11	0.3%	416	0.2%	6,059	0.1%
Utilities	121	3.4%	566	0.3%	14,450	0.3%
Construction	225	6.3%	8,709	4.9%	163,027	3.6%
Manufacturing	<b>351</b>	<b>9.9%</b>	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	231	6.5%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>546</b>	<b>15.3%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	124	3.5%	2,863	1.6%	95,658	2.1%
Information	35	1.0%	2,773	1.5%	91,050	2.0%
Finance & Insurance	52	1.5%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	53	1.5%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	105	2.9%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	0	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	18	0.5%	4,042	2.3%	111,717	2.4%
Educational Services	<b>456</b>	<b>12.8%</b>	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>367</b>	<b>10.3%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	25	0.7%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	198	5.6%	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	185	5.2%	8,794	4.9%	270,042	5.9%
Public Administration	326	9.1%	9,313	5.2%	238,652	5.2%
Non-classifiable	8	0.2%	914	0.5%	30,131	0.7%
Total	3,563	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Missaukee County has an employment base of approximately 3,563 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Retail Trade (15.3%), Educational Services (12.8%), Health Care & Social Assistance (10.3%), and Manufacturing (9.9%). It is interesting to note that three of these sectors also comprise the largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent nearly half (48.3%) of the county employment base. This represents a smaller concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a less concentrated overall distribution of employment, the economy within Missaukee County may be slightly less vulnerable to economic downturns compared to the PSA and state overall. This may be particularly true as healthcare and education are two sectors that are typically less vulnerable to economic decline. Although health care, education, and manufacturing contain some

occupations that offer competitive wages, it is important to understand that a significant number of the support occupations within these sectors, as well as many within the retail industry, typically have lower average wages. This can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Missaukee County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	6,327	-	4,323,410	-	143,929,000	-
2014	6,528	3.2%	4,416,017	2.1%	146,305,000	1.7%
2015	6,557	0.4%	4,501,816	1.9%	148,833,000	1.7%
2016	6,622	1.0%	4,606,948	2.3%	151,436,000	1.7%
2017	6,521	-1.5%	4,685,853	1.7%	153,337,000	1.3%
2018	6,532	0.2%	4,739,081	1.1%	155,761,000	1.6%
2019	6,612	1.2%	4,773,453	0.7%	157,538,000	1.1%
2020	6,274	-5.1%	4,379,122	-8.3%	147,795,000	-6.2%
2021	6,464	3.0%	4,501,562	2.8%	152,581,000	3.2%
2022	6,446	-0.3%	4,632,539	2.9%	158,291,000	3.7%
2023*	6,272	-2.7%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Missaukee County	Michigan	United States
2013	9.1%	8.7%	7.4%
2014	7.8%	7.2%	6.2%
2015	6.6%	5.4%	5.3%
2016	6.0%	5.0%	4.9%
2017	5.8%	4.6%	4.4%
2018	5.1%	4.2%	3.9%
2019	4.8%	4.1%	3.7%
2020	9.5%	10.0%	8.1%
2021	5.5%	5.8%	5.4%
2022	5.1%	4.2%	3.7%
2023*	6.5%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Missaukee County increased by 285 employees, or 4.5%, which was less than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Missaukee County by 5.1%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for the county increased by 3.0%, followed by a decrease of 0.3% in 2022. Although total employment in Missaukee County has declined 2.7% through March 2023, which may be due, in part, to seasonality, the overall increase in total employment since 2020 is a positive sign that the local economy is recovering from the effects of the COVID-19

pandemic. It is noteworthy that total employment still remains below the 2019 level as Missaukee County has recovered to 97.5% (2022 full year) of the total employment in 2019. This represents a recovery rate above that for the state of Michigan (97.0%) and indicates the county continues to recover from the economic decline during 2020.

The unemployment rate within Missaukee County steadily declined from 2013 (9.1%) to 2019 (4.8%). It is also noteworthy that the unemployment rate within the county has typically been slightly higher than the rate within the state since 2013. In 2020, the unemployment rate increased sharply to 9.5%, which represents an unemployment rate below that of the state (10.0%) during this time. In 2021, the unemployment rate within the county decreased to 5.5%. As of 2022, the unemployment rate within the county decreased to 5.1%. This represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%). The 5.1% unemployment rate within the county in 2022 is much more comparable to the rate in 2019 (4.8%) and is a positive sign of continuing recovery in the local economy.

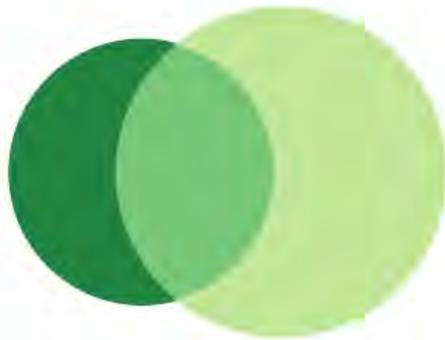
### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 91.8% of Missaukee County commuters either drive alone or carpool to work, 3.1% walk to work and 4.0% work from home. ACS also indicates that 70.2% of Missaukee County workers have commute times of less than 30 minutes, while 6.4% have commutes of 60 minutes or more. This represents slightly shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 5,171 employed residents of Missaukee County, 3,393 (65.6%) are employed outside the county, while the remaining 1,778 (34.4%) are employed within Missaukee County. In addition, 1,568 people commute into Missaukee County from surrounding areas for employment. These 1,568 non-residents account for nearly half (46.9%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.

Missaukee County, MI – Inflow/Outflow Job Counts in 2020



■ 1,568 - Employed in Selection Area, Live Outside  
■ 3,393 - Live in Selection Area, Employed Outside  
■ 1,778 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**  
2020

	Count	Share
<a href="#">Employed in the Selection Area</a>	3,346	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	1,568	46.9%
<a href="#">Employed and Living in the Selection Area</a>	1,778	53.1%
<a href="#">Living in the Selection Area</a>	5,171	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	3,393	65.6%
<a href="#">Living and Employed in the Selection Area</a>	1,778	34.4%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	809	23.8%	351	22.4%	365	20.5%
Ages 30 to 54	1,691	49.8%	854	54.5%	950	53.4%
Ages 55 or older	893	26.3%	363	23.2%	463	26.0%
Earning <\$1,250 per month	1,063	31.3%	309	19.7%	470	26.4%
Earning \$1,251 to \$3,333	1,179	34.7%	520	33.2%	640	36.0%
Earning \$3,333+ per month	1,151	33.9%	739	47.1%	668	37.6%
<b>Total Worker Flow</b>	<b>3,393</b>	<b>100.0%</b>	<b>1,568</b>	<b>100.0%</b>	<b>1,778</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county’s 1,568 in-commuters, over one-half (54.5%) are between the ages of 30 and 54, 23.2% are age 55 or older and 22.4% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. Nearly one-half (47.1%) of inflow workers earn more than \$3,333 per month (\$40,000 or more annually), approximately one-third (33.2%) earn between \$1,251 and \$3,333 per month (approximately \$15,000 to \$40,000 annually), and the remaining 19.7% earn \$1,250 or less per month. By comparison, there is a nearly equal distribution of outflow workers by earnings, with each income cohort comprising approximately one-third of the total outflow workers. Based on the preceding data, people that commute *into* Missaukee County for employment are typically similar in age and more likely to earn *higher* wages when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the nearly 1,570 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Missaukee County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Missaukee County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Missaukee County	Number	5,906	4,768	1,138	2,703	8,609
	Percent	68.6%	80.7%	19.3%	31.4%	100.0%
Region	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
Michigan	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 8,609 housing units within Missaukee County in 2022. Based on ESRI estimates and 2020 Census data, of the 5,906 total *occupied* housing units in Missaukee County, 80.7% are owner occupied, while the remaining 19.3% are renter occupied. As such, Missaukee County has a higher share of owner-occupied housing units when compared to the Northern Michigan Region (79.6%) and the state of Michigan (71.4%). Note that 31.4% of the housing units within Missaukee County are classified as vacant, which represents a higher share of vacant units than the region (28.3%) and state (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Missaukee County</b>	356	28.4%	1,710	34.6%	67	5.3%	150	3.0%	44	3.5%	64	1.3%
<b>Region</b>	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
<b>Michigan</b>	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Missaukee County, 28.4% of the renter-occupied housing units and 34.6% of the owner-occupied housing units were built prior to 1970. Based on these figures, the housing stock in Missaukee County appears to be similar in age to housing within the region but newer compared to housing units statewide. The shares of renter housing units (5.3%) and owner housing units (3.0%) that experience overcrowding are above rates within the region and state. The shares of renter housing units (3.5%) and owner housing units (1.3%) in Missaukee County with incomplete plumbing or kitchens are also slightly higher than regional and statewide rates.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Missaukee County</b>	\$50,381	\$146,673	\$751	42.6%	21.5%	14.7%	7.7%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The median household income of \$50,381 within Missaukee County is lower than the median household income for the Northern Michigan Region (\$63,085) and the state of Michigan (\$65,507). The estimated median home value and average gross rent in Missaukee County are significantly lower than estimated median home values and average gross rents for the region and state. Note that a significantly lower estimated median home value and average gross rent do not appear to result in lower shares of cost burdened households in Missaukee County, as 42.6% of renter households and 21.5% of owner households are cost burdened. Each of these figures are consistent with regional and state shares. Overall, Missaukee County has an estimated 534 renter households and 1,061 owner households that are housing cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for Missaukee County, the Northern Michigan Region and the state of Michigan.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Missaukee County</b>	Number	704	144	406	1,254	4,365	0	575	4,940
	Percent	56.1%	11.5%	32.4%	100.0%	88.4%	0.0%	11.6%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Missaukee County, over half (56.1%) of the *rental* units are within structures of four units or less, with mobile homes comprising an additional 32.4% of county rental units. The combined share of these two types of structures (88.5%) is higher when compared to that of the region (66.0%) and state (56.5%), largely due to the significant share of mobile home rentals in the county. Overall, Missaukee County also has a much lower share (11.5%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). Among *owner*-occupied units in the county, there is a smaller share (88.4%) of units within structures of four units or less and a higher share (11.6%) of mobile homes compared to the shares of such units in the region and state. According to ACS data, there is no record of any owner-occupied housing in the county within structures of five or more units.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within Missaukee County, the Northern Michigan Region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (88.5%) of the local market's rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Missaukee County</b>	Number	72	137	398	331	131	12	12	161	1,254
	Percent	5.7%	10.9%	31.7%	26.4%	10.4%	1.0%	1.0%	12.8%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (31.7%) of Missaukee County rental units has gross rents between \$500 and \$750, while units with gross rents between \$750 and \$1,000 represent the second largest share (26.4%). Overall, nearly 75% of rental units in the county have gross rents that are priced at \$1,000 or less, which is a significantly higher share of these units compared to the region (61.9%) and state (59.0%). Overall, this larger share of units with lower gross rents demonstrates the dominance of the lower and moderately priced product among the rental units in the market.

Bowen National Research’s Survey of Housing Supply

*Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

Multifamily Supply by Product Type – Missaukee County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	1	18	0	100.0%
Tax Credit/Government-Subsidized	1	36	0	100.0%
Government-Subsidized	1	18	0	100.0%
Total	3	72	0	100.0%

In Missaukee County, a total of three apartment properties were surveyed, which comprised a total of 72 units. Note that 54 of the 72 total units (75.0% of total units) are at subsidized properties. The remaining 18 units in the county are at a market-rate property, which has rents of \$750 for a one-bedroom unit and \$900 for a two-bedroom unit. No non-subsidized Tax Credit properties were surveyed in the county. The three surveyed properties have quality ratings ranging from “B” to “B-,” which is reflective of housing that is in good condition. The overall occupancy rate of 100.0% is very high and indicative of a strong market for apartments. The two subsidized properties surveyed in the county have wait lists, which are reflective of pent-up demand for affordable apartment units.

### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 88.5% of the total rental units in Missaukee County. Bowen National Research conducted an online survey between March and May 2023 and was not able to identify any *available* non-conventional properties for rent in Missaukee County. Due to the lack of available non-conventional rentals in the county, we have relied on statistics from the 2020 Census and the most recent edition of the American Community Survey (ACS) to provide data on the non-conventional rental housing market in Missaukee County.

The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Missaukee County.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
<b>Missaukee County</b>	Number	704	144	406	1,254
	Percent	56.1%	11.5%	32.4%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Missaukee County, over half (56.1%) of non-conventional rental units in the county are within structures containing one to four units. This is a slightly higher rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). Note that nearly one-third (32.4%) of rental units in the county are in mobile homes, boats, or RVs. This is a much higher share of these units compared to the region (11.2%) and state (4.2%). The 32.4% share of mobile homes/boats/RVs is also the highest share of this type rental housing among all 10 counties in the Northern Michigan Region. Due to the lack of vacant units among both conventional and non-conventional housing units, coupled with the large share of non-conventional housing units that are not considered to be permanent (mobile homes, boats and RVs), the county housing market has an overall lack of rental housing for prospective tenants.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Missaukee County.

Missaukee County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	11	\$255,000
Sold**	52	\$175,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Missaukee County as of February 2023 consists of 11 total units with a median list price of \$255,000. The 11 available units represent 2.0% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 52 homes sold during this period with a median sale price of \$175,000. The 11 available homes represent only 0.2% of the estimated 4,768 owner-occupied units in Missaukee County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Missaukee County appears to have a disproportionately low number of housing units available to purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Missaukee County.

Missaukee County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	6	11.5%
\$100,000 to \$199,999	24	46.2%
\$200,000 to \$299,999	13	25.0%
\$300,000 to \$399,999	5	9.6%
\$400,000+	4	7.7%
Total	52	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Missaukee County primarily favors homes at price points that generally target entry-level and middle-class homebuyers. Note that over half (57.7%) of the 52 homes sold between September 2022 and March 2023 were priced below \$200,000, while over one-quarter (25.0%) of recent sales were priced between \$200,000 and \$300,000. By comparison, only 17.3% of sales were for units priced above \$300,000.

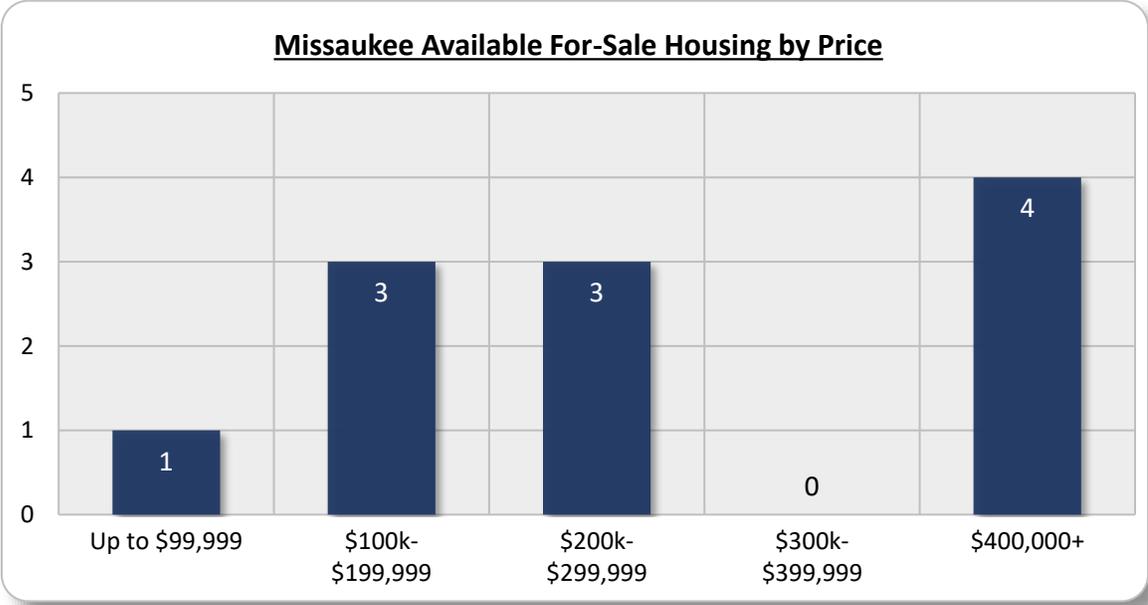
The following table summarizes the distribution of *available* for-sale residential units by *price point* for Missaukee County:

Missaukee County Available For-Sale Housing by Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	1	9.1%
\$100,000 to \$199,999	3	27.3%
\$200,000 to \$299,999	3	27.3%
\$300,000 to \$399,999	0	0.0%
\$400,000+	4	36.4%
Total	11	100.0%

Source: Realtor.com and Bowen National Research

As there are only 11 homes offered for sale in the entire county, there is a general lack of homes available for sale regardless of price point. Four of 11 listings are priced at \$400,000 or more in the current housing market, while there are three listings each at the \$100,000 to \$199,999 and \$200,000 to \$299,999 price ranges.

The distribution of available homes in Missaukee County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Missaukee County is summarized in the following table.

Missaukee County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	0	-	-	-	-
Two-Br.	2	830	\$100,000 - \$150,000	\$125,000	\$149.55
Three-Br.	5	1,779	\$74,900 - \$920,000	\$289,900	\$235.31
Four-Br.+	4	2,135	\$165,000 - \$599,000	\$377,450	\$199.79
Total	11	1,736	\$74,900 - \$920,000	\$255,000	\$156.25

Source: Realtor.com and Bowen National Research

As shown in the preceding table, listings in the current housing market are mainly comprised of three-bedroom units and four-bedroom or larger units. The remaining listings in the county are two-bedroom units. Median list prices range from \$125,000 for a two-bedroom unit to \$377,450 for a four-bedroom or larger unit. These are generally lower median list prices compared to other counties in the region.

#### **D. HOUSING GAP**

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units in Missaukee County can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 1,239 units, with a gap of 336 rental units and a gap of 903 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Missaukee County. Details of the methodology used in this analysis are provided in Section VII of this report.

Missaukee County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Monthly Rent Range	≤\$946	\$947-\$1,514	\$1,515-\$2,271	\$2,272+
Household Growth	-79	12	16	17
Balanced Market*	33	14	7	3
Replacement Housing**	70	15	4	0
External Market Support^	34	14	7	3
Severe Cost Burdened^^	100	50	17	0
Step-Down Support	21	-6	-6	-10
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>179</b>	<b>99</b>	<b>45</b>	<b>13</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Missaukee County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Price Point	≤\$126,167	\$126,168-\$201,867	\$201,868-\$302,800	\$302,801+
Household Growth	-169	-87	16	247
Balanced Market*	40	33	28	32
Replacement Housing**	84	35	15	9
External Market Support^	74	61	55	63
Severe Cost Burdened^^	220	110	37	0
Step-Down Support	30	15	95	-140
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>279</b>	<b>167</b>	<b>246</b>	<b>211</b>

\*Based on Bowen National Research's analysis of for-sale product within the county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,515 that are affordable to households earning up to 80% of AMHI). While the greatest *for-sale* housing gap in the county is for product priced below \$126,168, it will likely be difficult to develop new housing below this price. As a result, it will be important to preserve the affordable owner-occupied housing in the county. There is also notable demand for product priced at \$201,868 and higher. Although development within Missaukee County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Missaukee County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 336 rental units</li> <li>• Housing need of 903 for-sale units</li> <li>• Attract some of the 1,568 commuters coming into the county for work to live in the county</li> <li>• More than a dozen parcels that could potentially support residential development (See page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Inability of employers to attract and retain workers due to local housing issues</li> <li>• Influence of seasonal/recreational housing</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower-income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rentals and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

## ADDENDUM L: WEXFORD COUNTY OVERVIEW

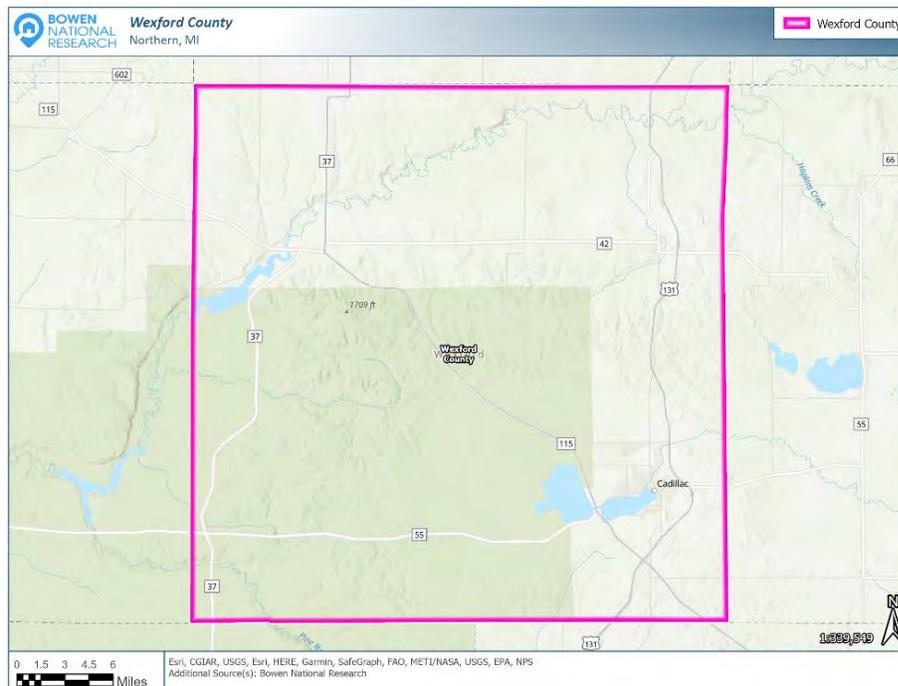
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Wexford County. To provide a base of comparison, various metrics of Wexford County were compared with overall statewide numbers. A comparison of the subject county in relation with other counties in the state is provided in the Regional Overview portion of the Northern Michigan Housing Needs Assessment.

The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this section assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

### A. INTRODUCTION

Wexford County is located in the northwestern portion of the Lower Peninsula of Michigan between the counties of Manistee and Missaukee. Wexford County contains approximately 575.42 square miles and has an estimated population of 33,664 for 2022, which is representative of approximately 10.8% of the total population for the 10-county Northern Michigan Region. The city of Cadillac serves as the county seat and is accessible via U.S. Highway 131 and State Route 55 in the southeastern portion of the county. Other notable population centers within the county include the city of Manton and the villages of Buckley, Harrietta, and Mesick. Major arterials that serve the county include U.S. Highway 131, as well as State Routes 37, 42, 55, and 115.

A map illustrating Wexford County is below.



## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for Wexford County. Demographic comparisons provide insights into the human composition of housing markets.

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Population									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Wexford</b>	32,735	33,673	938	2.9%	33,664	-9	0.0%	33,623	-41	-0.1%
<b>Region</b>	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
<b>Michigan</b>	9,883,297	10,077,094	193,797	2.0%	10,077,929	835	0.0%	10,054,166	-23,763	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the population within Wexford County increased by 938 (2.9%). This increase in population for Wexford County is less than the 4.3% population growth within the PSA and slightly more than the 2.0% growth in the state during this time period. In 2022, the estimated total population of Wexford County is 33,664, which comprises 10.8% of the total PSA population. Between 2022 and 2027, the population of Wexford County is projected to decrease by 0.1%, which contrasts the projected growth in the PSA (0.5%) during this time. It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. As illustrated on the following page, Wexford County is projected to have a 0.3% increase in households between 2022 and 2027.

Other notable population statistics for Wexford County include the following:

- Minorities comprise 7.6% of the county’s population, which is lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent over half (53.3%) of the adult population, which is lower than the share reported for the Northern Michigan Region (55.3%) and higher than the state of Michigan (49.0%).
- The adult population without a high school diploma is 8.7%, which is higher than shares reported for the Northern Michigan Region (6.1%) and the state of Michigan (7.7%).
- Approximately 13.7% of the population lives in poverty, which is higher than the Northern Michigan Region share of 10.7% and equivalent to the statewide share of 13.7%.
- The annual movership rate (population moving within or to Wexford County) is 13.1%, which is higher than the share for the Northern Michigan Region (12.1%) and comparable to the statewide (13.4%) share.

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Households									
	2010 Census	2020 Census	Change 2010-2020		2022 Estimated	Change 2020-2022		2027 Projected	Change 2022-2027	
			Number	Percent		Number	Percent		Number	Percent
<b>Wexford</b>	13,021	13,610	589	4.5%	13,640	30	0.2%	13,675	35	0.3%
<b>Region</b>	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
<b>Michigan</b>	3,872,302	4,041,552	169,250	4.4%	4,055,460	13,908	0.3%	4,067,324	11,864	0.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

Between 2010 and 2020, the number of households within Wexford County increased by 589 (4.5%), which represents a smaller rate of increase compared to the region (7.2%), and a rate nearly equal to that of the state (4.4%). In 2022, there is an estimated total of 13,640 households in Wexford County, which represents a 0.2% increase in households compared to 2020. In total, the households within Wexford County account for 10.3% of all households within the region. Between 2022 and 2027, the number of households in Wexford County is projected to increase by 35 households, or 0.3%. The projected increase in households within Wexford County over the next five years is consistent with the projected increase in households for the state (0.3%), but less than the increase within the region (1.0%).

It should be noted that household growth alone does not dictate the total housing needs of a market. Factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report.

Household heads by age cohorts for selected years are shown in the following table. Note that five-year declines are in red, while increases are in green:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
<b>Wexford</b>	2010	557 (4.3%)	1,711 (13.1%)	2,085 (16.0%)	2,810 (21.6%)	2,473 (19.0%)	1,812 (13.9%)	1,573 (12.1%)
	2022	439 (3.2%)	1,824 (13.4%)	1,989 (14.6%)	2,167 (15.9%)	2,788 (20.4%)	2,536 (18.6%)	1,897 (13.9%)
	2027	431 (3.2%)	1,638 (12.0%)	2,067 (15.1%)	2,086 (15.3%)	2,517 (18.4%)	2,714 (19.8%)	2,222 (16.2%)
	Change 2022-2027	<b>-8</b> <b>(-1.8%)</b>	<b>-186</b> <b>(-10.2%)</b>	<b>78</b> <b>(3.9%)</b>	<b>-81</b> <b>(-3.7%)</b>	<b>-271</b> <b>(-9.7%)</b>	<b>178</b> <b>(7.0%)</b>	<b>325</b> <b>(17.1%)</b>
<b>Region</b>	2010	3,841 (3.1%)	13,648 (11.2%)	18,314 (15.0%)	26,363 (21.5%)	26,039 (21.3%)	18,114 (14.8%)	16,069 (13.1%)
	2022	3,249 (2.5%)	15,367 (11.6%)	17,843 (13.5%)	20,514 (15.5%)	28,678 (21.7%)	26,939 (20.4%)	19,378 (14.7%)
	2027	3,134 (2.4%)	14,210 (10.7%)	18,674 (14.0%)	19,693 (14.8%)	25,393 (19.1%)	29,053 (21.8%)	23,136 (17.4%)
	Change 2022-2027	<b>-115</b> <b>(-3.5%)</b>	<b>-1,157</b> <b>(-7.5%)</b>	<b>831</b> <b>(4.7%)</b>	<b>-821</b> <b>(-4.0%)</b>	<b>-3,285</b> <b>(-11.5%)</b>	<b>2,114</b> <b>(7.8%)</b>	<b>3,758</b> <b>(19.4%)</b>
<b>Michigan</b>	2010	170,982 (4.4%)	525,833 (13.6%)	678,259 (17.5%)	844,895 (21.8%)	746,394 (19.3%)	463,569 (12.0%)	442,370 (11.4%)
	2022	150,466 (3.7%)	572,672 (14.1%)	630,554 (15.5%)	677,148 (16.7%)	814,827 (20.1%)	695,910 (17.2%)	513,883 (12.7%)
	2027	144,849 (3.6%)	535,146 (13.2%)	653,008 (16.1%)	642,114 (15.8%)	736,410 (18.1%)	749,254 (18.4%)	606,543 (14.9%)
	Change 2022-2027	<b>-5,617</b> <b>(-3.7%)</b>	<b>-37,526</b> <b>(-6.6%)</b>	<b>22,454</b> <b>(3.6%)</b>	<b>-35,034</b> <b>(-5.2%)</b>	<b>-78,417</b> <b>(-9.6%)</b>	<b>53,344</b> <b>(7.7%)</b>	<b>92,660</b> <b>(18.0%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, household heads between the ages of 55 and 64 within Wexford County comprise the largest share of all households (20.4%). Household heads between the ages of 65 and 74 (18.6%) and those between the ages of 45 and 54 (15.9%) comprise the next largest shares of the total households in Wexford County. Overall, senior households (age 55 and older) constitute over half (52.9%) of all households within the county. This is a smaller share of senior households as compared to the Northern Michigan Region (56.8%), and a larger share compared to the state of Michigan (50.0%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 16.6% of all Wexford County households, which represents a larger share of such households when compared to the region (14.1%), and a smaller share than the state (17.8%). Between 2022 and 2027, household growth within Wexford County is projected to occur among the age cohorts of 35 to 44 years and 65 years and older. The most significant growth will occur among households ages 75 and older, with Wexford County projected to experience a 17.1% increase within this age cohort. Aside from the age cohort of 35 to 44, which is projected to increase by 3.9%, households under the age of 65 are projected to decline over the next five years within the county.

Households by tenure for selected years are shown in the following table. Note that 2027 numbers which represent a decrease from 2022 are illustrated in red text, while increases are illustrated in green text:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Wexford</b>	Owner-Occupied	10,325	79.3%	9,888	75.9%	10,460	76.7%	10,562	77.2%
	Renter-Occupied	2,696	20.7%	3,133	24.1%	3,180	23.3%	3,113	22.8%
	Total	13,021	100.0%	13,021	100.0%	13,640	100.0%	13,675	100.0%
<b>Region</b>	Owner-Occupied	98,506	80.5%	96,114	78.5%	105,039	79.6%	106,857	80.2%
	Renter-Occupied	23,882	19.5%	26,274	21.5%	26,929	20.4%	26,436	19.8%
	Total	122,388	100.0%	122,388	100.0%	131,968	100.0%	133,293	100.0%
<b>Michigan</b>	Owner-Occupied	2,857,499	73.8%	2,793,208	72.1%	2,895,751	71.4%	2,936,335	72.2%
	Renter-Occupied	1,014,803	26.2%	1,079,094	27.9%	1,159,709	28.6%	1,130,990	27.8%
	Total	3,872,302	100.0%	3,872,302	100.0%	4,055,460	100.0%	4,067,325	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, Wexford County has a 76.7% share of owner households and a 23.3% share of renter households. Wexford County has a smaller share of owner households as compared to the Northern Michigan Region (79.6%), but a larger share than the state (71.4%). Overall, Wexford County renter households represent 11.8% of all renter households within the Northern Michigan Region. Between 2022 and 2027, the number of owner households in Wexford County is projected to increase by 102 households (1.0%), while the number of renter households is projected to decrease by 67 households (2.1%). The increase among owner households in the county will likely contribute to an increase in demand among the for-sale housing market in Wexford County over the next five years.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2022 Estimated	% Change 2010-2022	2027 Projected	% Change 2022-2027
<b>Wexford</b>	\$39,388	\$50,190	27.4%	\$55,879	11.3%
<b>Region</b>	\$44,261	\$63,085	42.5%	\$71,177	12.8%
<b>Michigan</b>	\$46,042	\$65,507	42.3%	\$75,988	16.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, the estimated median household income in Wexford County is \$50,190. Between 2010 and 2022, the county experienced an increase of 27.4% in median household income. The increase in Wexford County was notably less than the increases for both the region (42.5%) and the state of Michigan (42.3%). The median household income within the county in 2022 is 20.4% lower than that reported in the region (\$63,085). The median household income in the county is projected to increase by an additional 11.3% between 2022 and 2027, resulting in a projected median income of \$55,879 by 2027, which will remain well below the projected median income for the region (\$71,177) and state (\$75,988).

The distribution of *renter* households by income is illustrated below. Note that declines between 2022 and 2027 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Wexford</b>	2010	650 (20.7%)	786 (25.1%)	501 (16.0%)	412 (13.2%)	319 (10.2%)	140 (4.5%)	279 (8.9%)	46 (1.5%)
	2022	342 (10.7%)	495 (15.6%)	623 (19.6%)	473 (14.9%)	372 (11.7%)	242 (7.6%)	471 (14.8%)	163 (5.1%)
	2027	276 (8.9%)	374 (12.0%)	616 (19.8%)	451 (14.5%)	381 (12.2%)	268 (8.6%)	523 (16.8%)	224 (7.2%)
	Change 2022-2027	<b>-66</b> <b>(-19.3%)</b>	<b>-121</b> <b>(-24.4%)</b>	<b>-7</b> <b>(-1.1%)</b>	<b>-22</b> <b>(-4.7%)</b>	<b>9</b> <b>(2.4%)</b>	<b>26</b> <b>(10.7%)</b>	<b>52</b> <b>(11.0%)</b>	<b>61</b> <b>(37.4%)</b>
<b>Region</b>	2010	3,632 (13.8%)	6,097 (23.2%)	4,944 (18.8%)	3,611 (13.7%)	2,920 (11.1%)	1,464 (5.6%)	2,903 (11.1%)	702 (2.7%)
	2022	2,324 (8.6%)	3,845 (14.3%)	4,696 (17.4%)	4,084 (15.2%)	2,979 (11.1%)	2,099 (7.8%)	4,829 (17.9%)	2,074 (7.7%)
	2027	1,965 (7.4%)	3,032 (11.5%)	4,394 (16.6%)	4,134 (15.6%)	2,829 (10.7%)	2,222 (8.4%)	5,265 (19.9%)	2,596 (9.8%)
	Change 2022-2027	<b>-359</b> <b>(-15.4%)</b>	<b>-813</b> <b>(-21.1%)</b>	<b>-302</b> <b>(-6.4%)</b>	<b>50</b> <b>(1.2%)</b>	<b>-150</b> <b>(-5.0%)</b>	<b>123</b> <b>(5.9%)</b>	<b>436</b> <b>(9.0%)</b>	<b>522</b> <b>(25.2%)</b>
<b>Michigan</b>	2010	199,712 (18.5%)	246,606 (22.9%)	177,623 (16.5%)	132,096 (12.2%)	102,309 (9.5%)	60,184 (5.6%)	120,836 (11.2%)	39,728 (3.7%)
	2022	130,946 (11.3%)	162,366 (14.0%)	160,440 (13.8%)	142,557 (12.3%)	118,579 (10.2%)	91,322 (7.9%)	228,712 (19.7%)	124,786 (10.8%)
	2027	101,174 (8.9%)	121,966 (10.8%)	136,822 (12.1%)	131,187 (11.6%)	112,648 (10.0%)	96,571 (8.5%)	262,502 (23.2%)	168,120 (14.9%)
	Change 2022-2027	<b>-29,772</b> <b>(-22.7%)</b>	<b>-40,400</b> <b>(-24.9%)</b>	<b>-23,618</b> <b>(-14.7%)</b>	<b>-11,370</b> <b>(-8.0%)</b>	<b>-5,931</b> <b>(-5.0%)</b>	<b>5,249</b> <b>(5.7%)</b>	<b>33,790</b> <b>(14.8%)</b>	<b>43,334</b> <b>(34.7%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, renter households earning between \$20,000 and \$29,999 (19.6%) and between \$10,000 and \$19,999 (15.6%) comprise the largest shares of renter households by income level within the county. Over three-fifths (60.8%) of all renter households within the county earn less than \$40,000 which is a larger share compared to the region (55.5%). Between 2022 and 2027, growth among renter households within Wexford County is projected to be concentrated among households earning \$40,000 or more. The largest growth (37.4%, or 61 households) within the county is projected to occur among renter households earning \$100,000 or more, while the largest decline (24.4%, or 121 households) is projected to occur among renter households earning between \$10,000 and \$19,999. Despite the projected growth among higher-income renter households between 2022 and 2027, well over half (55.2%) of renter households within Wexford County will continue to earn less than \$40,000 annually.

The distribution of *owner* households by income is included below. Note that declines between 2022 and 2027 are in red, while increases are in green:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
<b>Wexford</b>	2010	705 (7.1%)	1,119 (11.3%)	1,101 (11.1%)	1,344 (13.6%)	1,315 (13.3%)	1,045 (10.6%)	2,388 (24.2%)	871 (8.8%)
	2022	423 (4.0%)	675 (6.5%)	1,084 (10.4%)	1,172 (11.2%)	1,137 (10.9%)	1,023 (9.8%)	2,766 (26.4%)	2,179 (20.8%)
	2027	360 (3.4%)	517 (4.9%)	1,035 (9.8%)	1,055 (10.0%)	1,057 (10.0%)	949 (9.0%)	2,853 (27.0%)	2,736 (25.9%)
	Change 2022-2027	-63 <b>(-14.9%)</b>	-158 <b>(-23.4%)</b>	-49 <b>(-4.5%)</b>	-117 <b>(-10.0%)</b>	-80 <b>(-7.0%)</b>	-74 <b>(-7.2%)</b>	87 <b>(3.1%)</b>	557 <b>(25.6%)</b>
<b>Region</b>	2010	4,344 (4.5%)	9,146 (9.5%)	11,100 (11.5%)	12,022 (12.5%)	11,861 (12.3%)	10,277 (10.7%)	23,379 (24.3%)	13,986 (14.6%)
	2022	2,552 (2.4%)	4,891 (4.7%)	7,765 (7.4%)	9,550 (9.1%)	8,967 (8.5%)	9,135 (8.7%)	30,773 (29.3%)	31,405 (29.9%)
	2027	2,034 (1.9%)	3,540 (3.3%)	6,333 (5.9%)	8,594 (8.0%)	7,858 (7.4%)	8,551 (8.0%)	31,453 (29.4%)	38,493 (36.0%)
	Change 2022-2027	-518 <b>(-20.3%)</b>	-1,351 <b>(-27.6%)</b>	-1,432 <b>(-18.4%)</b>	-956 <b>(-10.0%)</b>	-1,109 <b>(-12.4%)</b>	-584 <b>(-6.4%)</b>	680 <b>(2.2%)</b>	7,088 <b>(22.6%)</b>
<b>Michigan</b>	2010	135,263 (4.8%)	233,420 (8.4%)	278,350 (10.0%)	300,038 (10.7%)	283,387 (10.1%)	274,521 (9.8%)	702,775 (25.2%)	585,454 (21.0%)
	2022	79,236 (2.7%)	127,936 (4.4%)	183,925 (6.4%)	219,479 (7.6%)	219,662 (7.6%)	236,316 (8.2%)	752,251 (26.0%)	1,076,947 (37.2%)
	2027	62,652 (2.1%)	95,491 (3.3%)	147,512 (5.0%)	184,824 (6.3%)	191,349 (6.5%)	215,963 (7.4%)	741,472 (25.3%)	1,297,072 (44.2%)
	Change 2022-2027	-16,584 <b>(-20.9%)</b>	-32,445 <b>(-25.4%)</b>	-36,413 <b>(-19.8%)</b>	-34,655 <b>(-15.8%)</b>	-28,313 <b>(-12.9%)</b>	-20,353 <b>(-8.6%)</b>	-10,779 <b>(-1.4%)</b>	220,125 <b>(20.4%)</b>

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2022, 47.2% of *owner* households in Wexford County earn \$60,000 or more annually, which represents a notably smaller share compared to the Northern Michigan Region (59.2%) and the state of Michigan (63.2%). More than three-tenths (31.9%) of owner households in Wexford County earn between \$30,000 and \$59,999, and the remaining 20.9% earn less than \$30,000. As such, the overall distribution of owner households by income in the county is more concentrated among the lower income cohorts as compared to that within the Northern Michigan Region. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$60,000 or more within both Wexford County and the Northern Michigan Region. Specifically, owner households in the county earning \$100,000 or more are projected to increase by 25.6%, or 557 households, while those earning between \$60,000 and \$99,999 are projected to experience a more moderate increase (3.1%). All income cohorts earning less than \$60,000 are projected to decline in the county over the next five years, with the largest decline (23.4%) projected among owner households earning between \$10,000 and \$19,999.

The following table illustrates the cumulative change in total population for Wexford County and the PSA (Northern Michigan Region) between April 2010 and July 2020.

Estimated Components of Population Change for Wexford County and the PSA (Northern Michigan Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
<b>Wexford County</b>	32,730	33,743	1,013	3.1%	426	520	85	605
<b>Region</b>	297,921	307,719	9,798	3.3%	-3,601	12,217	1,320	13,537

Source: U.S. Census Bureau, Population Division, October 2021

\*Includes residuals (-18, Wexford County; -138, Region) representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population increase (3.1%) within Wexford County from 2010 to 2020 resulted from a combination of natural increase (more births than deaths), domestic migration, and international migration. While domestic migration (520) was the largest contributing factor, natural increase (426) and international migration (85) also had a positive influence on the population within Wexford County. While the trends of positive domestic and international migration within Wexford County are consistent with the regionwide trends within the PSA (Northern Michigan Region), the natural increase in Wexford County contrasts the natural decrease within the region during this time. In order for Wexford County to continue benefiting from positive net migration and natural increase, it is important that an adequate supply of income-appropriate rental and for-sale housing is available to accommodate migrants and to retain young families in the county, which is a contributing factor to natural increase in an area.

The following table illustrates the top 10 gross migration counties (total combined inflow and outflow) for Wexford County with the resulting net migration (difference between inflow and outflow) for each. Note that data for counties contained within the PSA (Northern Michigan Region) are highlighted in red text.

County-to-County Domestic Population Migration for Wexford County Top 10 Gross Migration Counties*			
County	Gross Migration		Net-Migration
	Number	Percent	
<b>Missaukee County, MI</b>	<b>682</b>	<b>15.9%</b>	<b>312</b>
<b>Grand Traverse County, MI</b>	<b>494</b>	<b>11.5%</b>	<b>76</b>
Kent County, MI	270	6.3%	-96
Osceola County, MI	233	5.4%	-9
Tuscola County, MI	118	2.8%	118
<b>Manistee County, MI</b>	<b>107</b>	<b>2.5%</b>	<b>7</b>
<b>Kalkaska County, MI</b>	<b>106</b>	<b>2.5%</b>	<b>-90</b>
<b>Emmet County, MI</b>	<b>93</b>	<b>2.2%</b>	<b>-57</b>
<b>Benzie County, MI</b>	<b>83</b>	<b>1.9%</b>	<b>43</b>
Bay County, MI	81	1.9%	-19
All Other Counties	2,018	47.1%	58
<b>Total Migration</b>	<b>4,285</b>	<b>100.0%</b>	<b>343</b>

Source: U.S. Census Bureau, 2019 5-Year American Community Survey; Bowen National Research

\*Only includes counties within the state and bordering states

As the preceding illustrates, over one-half (52.9%) of the gross migration for Wexford County is among the top 10 counties listed. Missaukee County, which is the top gross migration county and is within the PSA (Northern Michigan Region), has an overall positive net-migration (312) influence for Wexford County. In total, six of the top 10 migration counties (Missaukee, Grand Traverse, Manistee, Kalkaska, Emmet, and Benzie) for Wexford County are within the PSA. Combined, these six PSA counties have a positive net-migration (291) influence for Wexford County. Among the counties to which Wexford County has the largest net loss of residents are Kent County (-96) and Kalkaska County (-90), while Missaukee (312) and Tuscola County (118) have the largest positive net influence for Wexford County.

The following table details the *shares* of domestic in-migration by three select age cohorts for Wexford County from 2012 to 2021.

Wexford County Domestic County Population In-Migrants by Age, 2012 to 2021		
Age	2012-2016	2017-2021
1 to 24	40.4%	31.9%
25 to 64	49.0%	56.3%
65+	10.6%	11.8%
Median Age (In-state migrants)	26.6	34.0
Median Age (Out-of-state migrants)	38.8	43.9
Median Age (County Population)	42.4	42.5

Source: U.S. Census Bureau, 2016 and 2021 5-Year ACS Estimates (S0701); Bowen National Research

The American Community Survey five-year estimates from 2012 to 2016 in the preceding table illustrate that 49.0% of in-migrants to Wexford County were between the ages of 25 and 64, while 40.4% were less than 25 years of age, and 10.6% were ages 65 and older. The share of in-migrants under the age of 25 decreased to 31.9% during the time period between 2017 and 2021, while the share of in-migrants ages 25 to 64 increased to 56.3%. The data between 2017 and 2021 also illustrates that the median age of in-state migrants (34.0 years) is notably less than out-of-state migrants (43.9 years) and the existing population of the county (42.5 years).

Geographic mobility by *per-person* income is distributed as follows (Note that this data is provided for the county *population*, not households, ages 15 and above):

<b>Wexford County: Income Distribution by Mobility Status for Population Age 15+ Years*</b>						
<b>2021 Inflation Adjusted Individual Income</b>	<b>Moved Within Same County</b>		<b>Moved From Different County, Same State</b>		<b>Moved From Different State</b>	
	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>
<\$10,000	175	14.6%	244	18.3%	35	8.3%
\$10,000 to \$14,999	117	9.8%	54	4.0%	1	0.2%
\$15,000 to \$24,999	283	23.6%	375	28.1%	95	22.4%
\$25,000 to \$34,999	311	25.9%	225	16.8%	104	24.5%
\$35,000 to \$49,999	171	14.3%	206	15.4%	122	28.8%
\$50,000 to \$64,999	105	8.8%	71	5.3%	25	5.9%
\$65,000 to \$74,999	9	0.8%	35	2.6%	2	0.5%
\$75,000+	28	2.3%	126	9.4%	40	9.4%
<b>Total</b>	<b>1,199</b>	<b>100.0%</b>	<b>1,336</b>	<b>100.0%</b>	<b>424</b>	<b>100.0%</b>

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research  
\*Excludes population with no income

According to data provided by the American Community Survey, approximately one-half (50.4%) of the population that moved to Wexford County from a different county within Michigan earned less than \$25,000 per year. While a much smaller number of individuals moved to Wexford County from out-of-state, nearly one-third (30.9%) of these individuals earned less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within Michigan (17.3%) and those from outside the state (15.8%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to Wexford County.

## Labor Force

The following table illustrates the employment base by industry for Wexford County, the PSA (Northern Michigan Region), and the state of Michigan.

NAICS Group	Employment by Industry					
	Wexford County		Region		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	98	0.6%	1,037	0.6%	18,094	0.4%
Mining	6	0.0%	416	0.2%	6,059	0.1%
Utilities	78	0.5%	566	0.3%	14,450	0.3%
Construction	537	3.2%	8,709	4.9%	163,027	3.6%
Manufacturing	<b>3,978</b>	<b>23.4%</b>	<b>16,371</b>	<b>9.1%</b>	<b>513,197</b>	<b>11.2%</b>
Wholesale Trade	320	1.9%	4,703	2.6%	193,695	4.2%
Retail Trade	<b>2,787</b>	<b>16.4%</b>	<b>25,115</b>	<b>14.0%</b>	<b>576,665</b>	<b>12.6%</b>
Transportation & Warehousing	377	2.2%	2,863	1.6%	95,658	2.1%
Information	435	2.6%	2,773	1.5%	91,050	2.0%
Finance & Insurance	386	2.3%	4,834	2.7%	168,540	3.7%
Real Estate & Rental & Leasing	232	1.4%	3,412	1.9%	95,407	2.1%
Professional, Scientific & Technical Services	665	3.9%	7,617	4.3%	295,491	6.5%
Management of Companies & Enterprises	0	0.0%	227	0.1%	8,827	0.2%
Administrative, Support, Waste Management & Remediation Services	183	1.1%	4,042	2.3%	111,717	2.4%
Educational Services	1,482	8.7%	9,834	5.5%	378,891	8.3%
Health Care & Social Assistance	<b>1,969</b>	<b>11.6%</b>	<b>38,645</b>	<b>21.6%</b>	<b>765,165</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	262	1.5%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	<b>1,558</b>	<b>9.2%</b>	<b>20,986</b>	<b>11.7%</b>	<b>398,782</b>	<b>8.7%</b>
Other Services (Except Public Administration)	794	4.7%	8,794	4.9%	270,042	5.9%
Public Administration	833	4.9%	9,313	5.2%	238,652	5.2%
Non-classifiable	24	0.1%	914	0.5%	30,131	0.7%
Total	17,004	100.0%	179,016	100.0%	4,573,053	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Wexford County has an employment base of approximately 17,004 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors: Manufacturing (23.4%), Retail Trade (16.4%), Health Care & Social Assistance (11.6%), and Accommodation & Food Services (9.2%). It is interesting to note that these four sectors also comprise the largest sectors of employment within the PSA (Northern Michigan Region) and the state of Michigan. Combined, these four job sectors represent over three-fifths (60.6%) of the county employment base. This represents a larger concentration of employment within the top four sectors compared to the top four sectors in the PSA (56.4%) and state (49.2%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. With a more concentrated overall distribution of employment, the economy within Wexford County may be slightly more vulnerable to economic downturns compared to the PSA and state overall. Although the manufacturing and health care sectors contain some occupations that offer competitive wages, it is important to understand that a significant number of the

support occupations within these sectors, as well as many within the retail and accommodation and food services industries, typically have lower average wages. This can contribute to demand for affordable housing options.

Data of overall total employment and unemployment rates of the county and the overall state since 2013 are compared in the following tables.

Year	Total Employment					
	Wexford County		Michigan		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2013	13,063	-	4,323,410	-	143,929,000	-
2014	13,463	3.1%	4,416,017	2.1%	146,305,000	1.7%
2015	13,647	1.4%	4,501,816	1.9%	148,833,000	1.7%
2016	13,868	1.6%	4,606,948	2.3%	151,436,000	1.7%
2017	13,966	0.7%	4,685,853	1.7%	153,337,000	1.3%
2018	14,053	0.6%	4,739,081	1.1%	155,761,000	1.6%
2019	14,205	1.1%	4,773,453	0.7%	157,538,000	1.1%
2020	13,362	-5.9%	4,379,122	-8.3%	147,795,000	-6.2%
2021	13,795	3.2%	4,501,562	2.8%	152,581,000	3.2%
2022	14,049	1.8%	4,632,539	2.9%	158,291,000	3.7%
2023*	13,822	-1.6%	4,624,229	-0.2%	159,715,000	0.9%

Source: Department of Labor; Bureau of Labor Statistics

\*Through March

Year	Unemployment Rate		
	Wexford County	Michigan	United States
2013	11.0%	8.7%	7.4%
2014	8.6%	7.2%	6.2%
2015	6.8%	5.4%	5.3%
2016	5.9%	5.0%	4.9%
2017	5.5%	4.6%	4.4%
2018	4.7%	4.2%	3.9%
2019	4.6%	4.1%	3.7%
2020	10.5%	10.0%	8.1%
2021	5.9%	5.8%	5.4%
2022	4.9%	4.2%	3.7%
2023*	5.8%	4.5%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

\*Through March

From 2013 to 2019, the employment base in Wexford County increased by 1,142 employees, or 8.7%, which was less than the state increase of 10.4% during that time. In 2020, which was largely impacted by the economic effects related to COVID-19, total employment decreased in Wexford County by 5.9%, which was a smaller decline compared to the state (8.3%). In 2021, total employment for the county increased by 3.2%, followed by an increase of 1.8% in 2022. Although total employment in Wexford County has declined 1.6% through March 2023, which may be due, in part, to seasonality, the overall increase in total employment since 2020 is a positive sign that the local economy is recovering from the effects of the COVID-19 pandemic. It is noteworthy that total employment still remains below the 2019 level, although

Wexford County has recovered to 98.9% (2022 full year) of the total employment in 2019. This represents a recovery rate above that for the state of Michigan (97.0%) and indicates the county continues to recover from the economic decline during 2020.

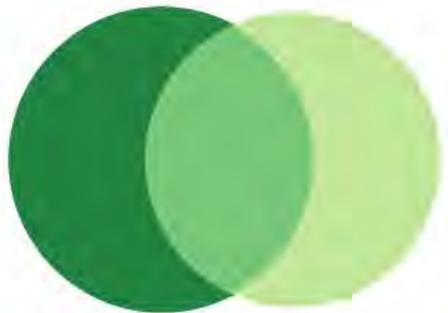
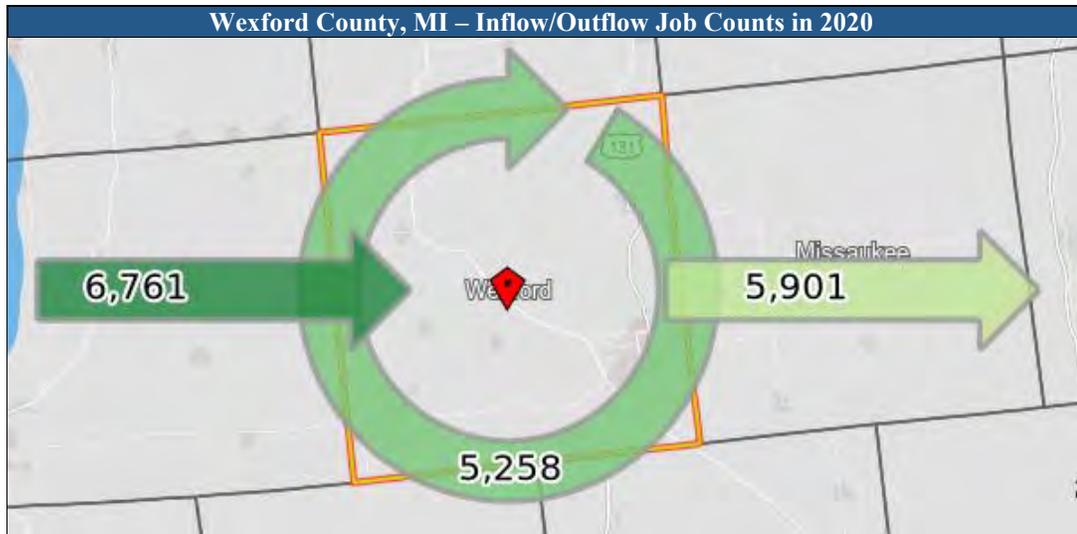
The unemployment rate within Wexford County steadily declined from 2013 (11.0%) to 2019 (4.6%). It is also noteworthy that the unemployment rate within the county has typically been slightly higher than the rate within the state since 2013. In 2020, the county unemployment rate increased sharply to 10.5%, which represents a slightly higher rate compared to that of the state (10.0%) during this time. In 2021, the unemployment rate within the county decreased to 5.9%, and then decreased again in 2022 to 4.9%. The rate in 2022 represents an unemployment rate that is higher than the state (4.2%) and nation (3.7%). However, the 4.9% unemployment rate for Wexford County in 2022 is much more comparable to the rate in 2019 (4.8%) and is a positive sign of continuing recovery in the local economy.

### Commuting Data

According to the 2016-2020 American Community Survey (ACS), 90.7% of Wexford County commuters either drive alone or carpool to work, 2.8% walk to work and 4.6% work from home. ACS also indicates that 70.3% of Wexford County workers have commute times of less than 30 minutes, while 5.2% have commutes of 60 minutes or more. This represents shorter commute times compared to the state, where 62.6% of workers have commute times of less than 30 minutes and 6.0% have commutes of at least 60 minutes. Tables illustrating detailed commuter data are provided on pages V-18 and V-19 in Section V: Economic Analysis.

According to 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES), of the 11,159 employed residents of Wexford County, 5,901 (52.9%) are employed outside the county, while the remaining 5,258 (47.1%) are employed within Wexford County. In addition, 6,761 people commute into Wexford County from surrounding areas for employment. These 6,761 non-residents account for over nearly three-fifths (56.3%) of the people employed in the county and represent a notable base of potential support for future residential development.

The following illustrates the number of jobs filled by in-commuters and residents, as well as the number of resident out-commuters. The distribution of age and earnings for each commuter cohort is also provided.



■ 6,761 - Employed in Selection Area, Live Outside  
■ 5,901 - Live in Selection Area, Employed Outside  
■ 5,258 - Employed and Live in Selection Area

**Inflow/Outflow Job Counts (All Jobs)**

2020

	Count	Share
<a href="#">Employed in the Selection Area</a>	12,019	100.0%
<a href="#">Employed in the Selection Area but Living Outside</a>	6,761	56.3%
<a href="#">Employed and Living in the Selection Area</a>	5,258	43.7%
<a href="#">Living in the Selection Area</a>	11,159	100.0%
<a href="#">Living in the Selection Area but Employed Outside</a>	5,901	52.9%
<a href="#">Living and Employed in the Selection Area</a>	5,258	47.1%

**Commuting Flow Analysis by Age and Earnings (2020, All Jobs)**

Worker Characteristics	Resident Outflow		Workers Inflow		Resident Workers	
	Number	Share	Number	Share	Number	Share
Ages 29 or younger	1,456	24.7%	1,673	24.7%	943	17.9%
Ages 30 to 54	3,060	51.9%	3,430	50.7%	2,933	55.8%
Ages 55 or older	1,385	23.5%	1,658	24.5%	1,382	26.3%
Earning <\$1,250 per month	1,552	26.3%	2,353	34.8%	1,773	33.7%
Earning \$1,251 to \$3,333	2,038	34.5%	2,244	33.2%	1,864	35.5%
Earning \$3,333+ per month	2,311	39.2%	2,164	32.0%	1,621	30.8%
<b>Total Worker Flow</b>	<b>5,901</b>	<b>100.0%</b>	<b>6,761</b>	<b>100.0%</b>	<b>5,258</b>	<b>100.0%</b>

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

Of the county's 6,761 in-commuters, approximately one-half (50.7%) are between the ages of 30 and 54, 24.5% are age 55 or older and 24.7% are under the age of 30. This is a similar distribution of workers by age compared to the resident outflow workers. There is a nearly equal distribution of inflow workers by earnings, with each income cohort comprising approximately one-third of the total inflow workers. By comparison, nearly two-fifths (39.2%) of outflow workers earn \$3,333 or more per

month (\$40,000 or more annually). Based on the preceding data, people that commute *into* Wexford County for employment are typically similar in age and more likely to earn low to moderate wages (less than \$3,333 per month) when compared to residents commuting out of the county for work. Regardless, given the diversity of incomes and ages of the over 6,760 people commuting into the area for work each day, a variety of housing product types could be developed to potentially attract these commuters to live in Wexford County.

### C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Wexford County for 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Wexford County	Number	13,640	10,460	3,180	2,801	16,441
	Percent	83.0%	76.7%	23.3%	17.0%	100.0%
Region	Number	131,968	105,039	26,929	52,017	183,985
	Percent	71.7%	79.6%	20.4%	28.3%	100.0%
Michigan	Number	4,055,460	2,895,751	1,159,709	533,313	4,588,773
	Percent	88.4%	71.4%	28.6%	11.6%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 16,441 housing units within Wexford County in 2022. Based on ESRI estimates and 2020 Census data, of the 13,640 total *occupied* housing units in Wexford County, 76.7% are owner occupied, while the remaining 23.3% are renter occupied. As such, Wexford County has a lower share of owner-occupied housing units when compared to the Northern Michigan Region (79.6%) but a higher share than the state of Michigan (71.4%). Note that 17.0% of the housing units within Wexford County are classified as vacant, which represents a much lower share (28.3%) than the region but a higher share (11.6%) than the state. Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

The following table compares key housing age and conditions based on 2016-2020 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Wexford	1,141	40.3%	3,943	38.0%	155	5.5%	200	1.9%	85	3.0%	95	0.9%
Region	7,662	31.6%	30,923	30.2%	781	3.2%	1,204	1.2%	619	2.5%	605	0.6%
Michigan	526,133	46.8%	1,373,485	48.1%	32,741	2.9%	31,181	1.1%	24,376	2.2%	16,771	0.6%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Wexford County, 40.3% of the renter-occupied housing units and 38.0% of the owner-occupied housing units were built prior to 1970. Based on these figures, the housing stock in Wexford County appears to be slightly older than housing within the region but generally newer compared to housing units statewide. The shares of renter housing units (5.5%) and owner housing units (1.9%) that experience overcrowding are above rates within the region and state. The shares of renter housing units (3.0%) and owner housing units (0.9%) in Wexford County with incomplete plumbing or kitchens (0.8%) is also slightly higher than regional and statewide rates.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability						
	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
				Renter	Owner	Renter	Owner
<b>Wexford County</b>	\$50,190	\$139,658	\$713	43.2%	15.6%	22.0%	6.0%
<b>Region</b>	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
<b>Michigan</b>	\$65,507	\$204,371	\$968	44.9%	18.8%	23.1%	7.4%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

\*Paying more than 30% of income toward housing costs

\*\*Paying more than 50% of income toward housing costs

The median household income of \$50,190 within Wexford County is lower than the median household income for the Northern Michigan Region (\$63,085) and the state of Michigan (\$65,507). The estimated median home value and average gross rent in Wexford County are significantly lower than estimated median home values and average gross rents for the region and state. Note that the significantly lower estimated average gross rent does not appear to translate to a lower share of cost burdened renter households in Wexford County, as 43.2% of renter households are cost burdened, which is consistent with regional and state shares. The lower estimated median home value in the county may have an effect on lower shares of cost-burdened owner households, as the county shares of cost burdened owner households (15.6%) and severe cost burdened owner households (6.0%) are each lower than regional and state figures. Overall, Wexford County has an estimated 1,222 renter households and 1,623 owner households that are housing cost burdened. As such, affordable housing alternatives should be part of future housing solutions.

Based on the 2016-2020 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for Wexford County, the Northern Michigan Region and the state of Michigan.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
<b>Wexford County</b>	Number	1,651	807	372	2,830	9,062	31	1,289	10,382
	Percent	58.3%	28.5%	13.1%	100.0%	87.3%	0.3%	12.4%	100.0%
<b>Region</b>	Number	13,338	8,236	2,710	24,284	93,237	969	7,958	102,164
	Percent	54.9%	33.8%	11.1%	100.0%	91.3%	1.0%	7.8%	100.0%
<b>Michigan</b>	Number	588,520	488,828	47,520	1,124,868	2,669,942	35,543	149,878	2,855,363
	Percent	52.3%	43.5%	4.2%	100.0%	93.5%	1.2%	5.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Wexford County, over half (58.3%) of the *rental* units are within structures of four units or less, with mobile homes comprising an additional 13.1% of county rental units. The combined share of these two types of structures (71.4%) is higher when compared to that of the region (66.0%) and state (56.5%). Overall, Wexford County also has a lower share (28.5%) of multifamily rental housing (five or more units within a structure) when compared to the region (33.8%) and state (43.5%). Among *owner*-occupied units in the county, there is a smaller share (87.3%) of units within structures of four units or less and a higher share (12.4%) of mobile homes compared to the shares of such units in the region and state. As such, there is a minimal share (0.3%) of owner-occupied housing in the county within structures of five or more units.

The following table summarizes monthly gross rents (per unit) for area rental alternatives within Wexford County, the Northern Michigan Region, and the state of Michigan. While this data encompasses all rental units, which includes multifamily apartments, a sizable majority (71.4%) of the local market's rental supply consists of non-conventional rentals. Therefore, it is reasonable to conclude that the following provides insight into the overall distribution of rents among the non-conventional rental housing units. It should be noted, gross rents include tenant-paid rents and tenant-paid utilities.

		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
<b>Wexford County</b>	Number	342	323	764	743	464	6	3	185	2,830
	Percent	12.1%	11.4%	27.0%	26.3%	16.4%	0.2%	0.1%	6.5%	100.0%
<b>Region</b>	Number	1,235	2,176	5,475	6,155	6,264	794	375	1,810	24,284
	Percent	5.1%	9.0%	22.5%	25.3%	25.8%	3.3%	1.5%	7.5%	100.0%
<b>Michigan</b>	Number	51,846	69,698	227,872	314,293	299,877	70,403	33,633	57,245	1,124,867
	Percent	4.6%	6.2%	20.3%	27.9%	26.7%	6.3%	3.0%	5.1%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the largest share (27.0%) of Wexford County rental units has gross rents between \$500 and \$750, followed by units with rents between \$750 and \$1,000 (26.3%). Overall, over 75% of rental units in the county have gross rents that are \$1,000 or less, which is a significantly higher share of these units compared to the region (61.9%) and state (59.0%). Overall, this larger share of units with lower gross rents demonstrates the dominance of the lower and moderately priced product among the rental units in the market.

Bowen National Research’s Survey of Housing Supply

*Multifamily Rental Housing*

A field survey of conventional apartment properties was conducted as part of this Housing Needs Assessment. The following table summarizes the county’s surveyed multifamily rental supply.

Multifamily Supply by Product Type – Wexford County				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-rate	3	119	0	100.0%
Market-rate/Tax Credit	1	80	0	100.0%
Tax Credit	1	48	0	100.0%
Tax Credit/Government-Subsidized	4	267	0	100.0%
Government-Subsidized	5	283	0	100.0%
Total	14	797	0	100.0%

In Wexford County, a total of 14 apartment properties were surveyed, which comprised a total of 797 units. These 797 units had an occupancy rate of 100.0%. The largest share (69.0%) of units surveyed in the county were at nine subsidized properties. The remaining five properties include either market-rate and/or non-subsidized Tax Credit units. Rents at market-rate properties range from \$800 to \$1,040, while rents at non-subsidized Tax Credit properties range from \$660 to \$865. Based on rent ranges for market-rate and Tax Credit properties in the county, it appears that both unit types are competitive and potentially affordable for lower income households. The 14 surveyed properties have quality ratings from “A” to “B-,” which reflects properties in good to excellent condition. Note that 13 of the 14 properties surveyed in Wexford County have wait lists, which are reflective of pent-up demand for apartment units.

*Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. and account for 71.4% of the total rental units in Wexford County. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Wexford County, Northern Michigan Region, and the state of Michigan.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
Wexford County	Number	1,651	807	372	2,830
	Percent	58.3%	28.5%	13.1%	100.0%
Region	Number	13,338	8,236	2,710	24,284
	Percent	54.9%	33.9%	11.2%	100.0%
Michigan	Number	588,520	488,828	47,520	1,124,868
	Percent	52.3%	43.5%	4.2%	100.0%

Source: American Community Survey (2016-2020); ESRI; Urban Decision Group; Bowen National Research

In Wexford County, over half (58.3%) of non-conventional rental units are within structures containing one to four units. The overall share is a slightly higher rate of rental units within one- to four-unit structures compared to the Northern Michigan Region (54.9%) and the state of Michigan (52.3%). As a significant share of the rental housing stock in Wexford County is comprised of non-conventional rentals, it is clear that this housing segment warrants additional analysis.

Bowen National Research conducted an online survey between March and May 2023 and identified seven non-conventional rentals that were listed as *available* for rent in Wexford County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

The following table summarizes the sample survey of *available* non-conventional rentals identified in Wexford County.

Surveyed Non-Conventional Rental Supply – Wexford County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	0	-	-	-
One-Bedroom	1	\$825	\$825	\$1.29
Two-Bedroom	3	\$700 - \$1,250	\$1,200	\$1.77
Three-Bedroom	2	\$1,399 - \$2,200	\$1,800	\$1.07
Four-Bedroom+	1	\$2,200	\$2,200	\$0.79
Total	7			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

When compared with all non-conventional rentals in the county, the seven available rentals represent an occupancy rate of 99.7%. This is an extremely high occupancy rate for rental housing. The identified non-conventional rentals in Wexford County primarily consist of two- and three-bedroom units. Overall, rents among the surveyed non-conventional units range from \$700 to \$2,200. Although rents in the lower end of this range are likely affordable to most households, a majority of the surveyed non-conventional units are not affordable to lower income households in the area.

### *For-Sale Housing*

The following table summarizes the available (as of February 2023) and recently sold (between September 2022 and March 2023) housing stock for Wexford County.

Wexford County - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	42	\$116,950
Sold**	167	\$175,000

Source: Realtor.com and Bowen National Research

\*As of Feb. 28, 2023

\*\*Sales from Sept. 12, 2022 to Mar. 15, 2023

The available for-sale housing stock in Wexford County as of February 2023 consists of 42 total units with a median list price of \$116,950. The 42 available units represent 7.6% of the 551 available units within the Northern Michigan Region. Historical sales ranging from September 2022 to March 2023 consisted of 167 homes sold with a median sale price of \$175,000. Note that the median price of available homes (\$116,950) and sold homes (\$175,000) are each the lowest median prices among the 10 counties in the region. The 42 available homes represent only 0.4% of the estimated 10,460 owner-occupied units in Wexford County. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. Based on this low share of homes available for sale, Wexford County appears to have a disproportionately low number of housing units available for purchase.

The following table illustrates sales activity from September 2022 to March 2023 for Wexford County.

Wexford County Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	32	19.2%
\$100,000 to \$199,999	63	37.7%
\$200,000 to \$299,999	40	24.0%
\$300,000 to \$399,999	18	10.8%
\$400,000+	14	8.4%
Total	167	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Wexford County generally favors low- and moderate-income homebuyers. Note that over half (56.9%) of recent sales were for units priced under \$200,000, a price point generally targeted by first-time homebuyers. A notable share (24.0%) of homes sold for between \$200,000 and \$300,000, a price point generally sought after by middle-class households. The remaining share (19.2%) of sold units were priced at \$300,000 and above.

The following table summarizes the distribution of *available* for-sale residential units by *price point* for Wexford County:

Wexford County Available For-Sale Housing by Price (As of Feb. 28, 2023)		
List Price	Number Available	Percent of Supply
Up to \$99,999	20	47.6%
\$100,000 to \$199,999	9	21.4%
\$200,000 to \$299,999	6	14.3%
\$300,000 to \$399,999	3	7.1%
\$400,000+	4	9.5%
Total	42	100.0%

Source: Realtor.com and Bowen National Research

The current housing market in Wexford County includes a large supply of homes potentially affordable to first-time homebuyers. Nearly half (47.6%) of available homes in the county are priced below \$100,000, while nearly 70% of available homes are priced below \$200,000. A smaller share (14.3%) of homes is priced between \$200,000 and \$300,000, a price point typically sought after by middle-class households.

The distribution of available homes in Wexford County by *price point* is illustrated in the following graph:



The distribution of available homes by *bedroom type* for Wexford County is summarized in the following table.

Wexford County Available For-Sale Housing by Bedrooms (As of Feb. 28, 2023)					
Bedrooms	Number Available	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	0	-	-	-	-
Two-Br.	12	850	\$25,000 - \$155,900	\$78,950	\$88.00
Three-Br.	17	1,373	\$22,000 - \$340,312	\$59,900	\$50.18
Four-Br.+	13	2,133	\$133,900 - \$3,185,000	\$215,000	\$133.69
Total	42	1,459	\$22,000 - \$3,185,000	\$116,950	\$97.91

Source: Realtor.com and Bowen National Research

As shown in the preceding table, available homes offered for sale in the county appear to be balanced between two-, three-, and four-bedroom or larger homes. Median list prices range from \$59,900 to \$215,000. These median housing prices by bedroom are significantly lower than median housing prices in several other counties within the Northern Michigan Region.

#### **D. HOUSING GAP**

Based on the demographic data for both 2022 and 2027 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units in Wexford County can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support, severe cost-burdened households, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all surveyed for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

The county has an overall housing gap of 3,756 units, with a gap of 1,360 rental units and a gap of 2,396 for-sale units. The following tables summarize the rental and for-sale housing gaps by income and affordability levels for Wexford County. Details of the methodology used in this analysis are provided in Section VII of this report.

Wexford County, Michigan				
Rental Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Monthly Rent Range	≤\$946	\$947-\$1,514	\$1,515-\$2,271	\$2,272+
Household Growth	-210	33	51	60
Balanced Market*	92	36	20	11
Replacement Housing**	201	40	11	1
External Market Support^	181	72	40	22
Severe Cost Burdened^^	420	210	70	0
Step-Down Support	78	-21	-20	-38
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>762</b>	<b>370</b>	<b>172</b>	<b>56</b>

\*Based on Bowen National Research's survey of area rentals

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Wexford County, Michigan				
For-Sale Housing Gap Estimates (2022-2027)				
Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$37,850	\$37,851-\$60,560	\$60,561-\$90,840	\$90,841+
Price Point	≤\$126,167	\$126,168-\$201,867	\$201,868-\$302,800	\$302,801+
Household Growth	-363	-180	44	600
Balanced Market*	71	67	60	74
Replacement Housing**	118	47	21	13
External Market Support^	355	281	250	309
Severe Cost Burdened^^	377	188	63	0
Step-Down Support	81	51	267	-398
Less Pipeline Units	0	0	0	0
<b>Overall Units Needed</b>	<b>639</b>	<b>454</b>	<b>705</b>	<b>598</b>

\*Based on Bowen National Research's analysis of for-sale product in the county

\*\*Based on ESRI/ACS estimates of units lacking complete indoor plumbing or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for each county

^^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

As the preceding tables illustrate, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. It appears the over four-fifths (83.2%) of *rental* housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,515 that are affordable to households earning up to 80% of AMHI). While the greatest *for-sale* housing gap in the county is for product priced between \$201,868 and \$302,800, which is affordable to households earning between \$60,561 and \$90,840, all price ranges have housing gaps over 450 units. Although development within Wexford County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and meet the changing and growing housing needs of the local market.

**E. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Wexford County.

<b>SWOT Analysis</b>	
<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>• High level of rental housing demand</li> <li>• Strong demand for for-sale housing</li> <li>• Positive projected household growth</li> <li>• Positive median household income growth</li> </ul>	<ul style="list-style-type: none"> <li>• Limited available rentals and for-sale housing</li> <li>• Disproportionately low share of rentals</li> <li>• Lack of affordable workforce and senior housing alternatives</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Housing need of 1,360 rental units</li> <li>• Housing need of 2,396 for-sale units</li> <li>• Attract some of the 6,761 commuters coming into the county for work to live in the county</li> <li>• More than 60 parcels that could potentially support residential development (see page VI-56)</li> </ul>	<ul style="list-style-type: none"> <li>• The county risks losing residents to other areas/communities</li> <li>• Vulnerable to deteriorating and neglected housing stock</li> <li>• Inability to attract businesses to county</li> <li>• Ability of employers to attract and retain workers due to local housing issues</li> </ul>

The county’s housing market has availability and affordability issues, particularly among housing that serves lower-income households. These housing challenges expose the county to losing residents to surrounding areas, making the community vulnerable to the existing housing stock becoming neglected, discouraging potential employers coming to the area, and creating challenges for local employers to retain and attract workers. There are housing gaps for both rentals and for-sale housing alternatives at a variety of rents and price points. As such, county housing plans should encourage and support the development of a variety of product types at a variety of affordability levels.

**ADDENDUM M:**  
**COMMUNITY INPUT RESULTS**

# STAKEHOLDER SURVEY

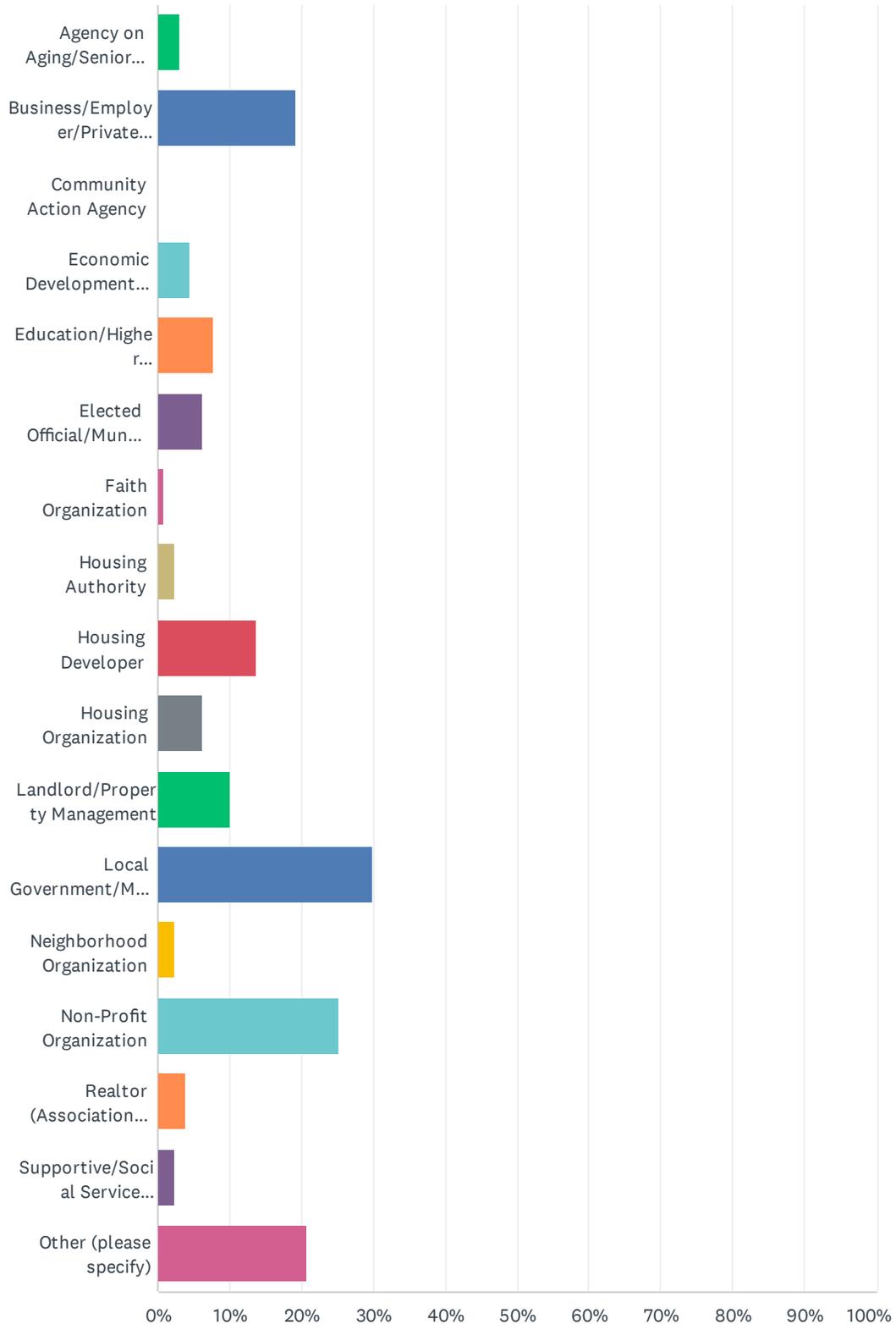
# Q1 Please provide your contact information, should we need to follow-up with this response.

Answered: 131 Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	131
Organization	94.66%	124
Email Address	99.24%	130
Phone Number	98.47%	129

## Q2 What type of organization do you represent? (select all that apply)

Answered: 131 Skipped: 0

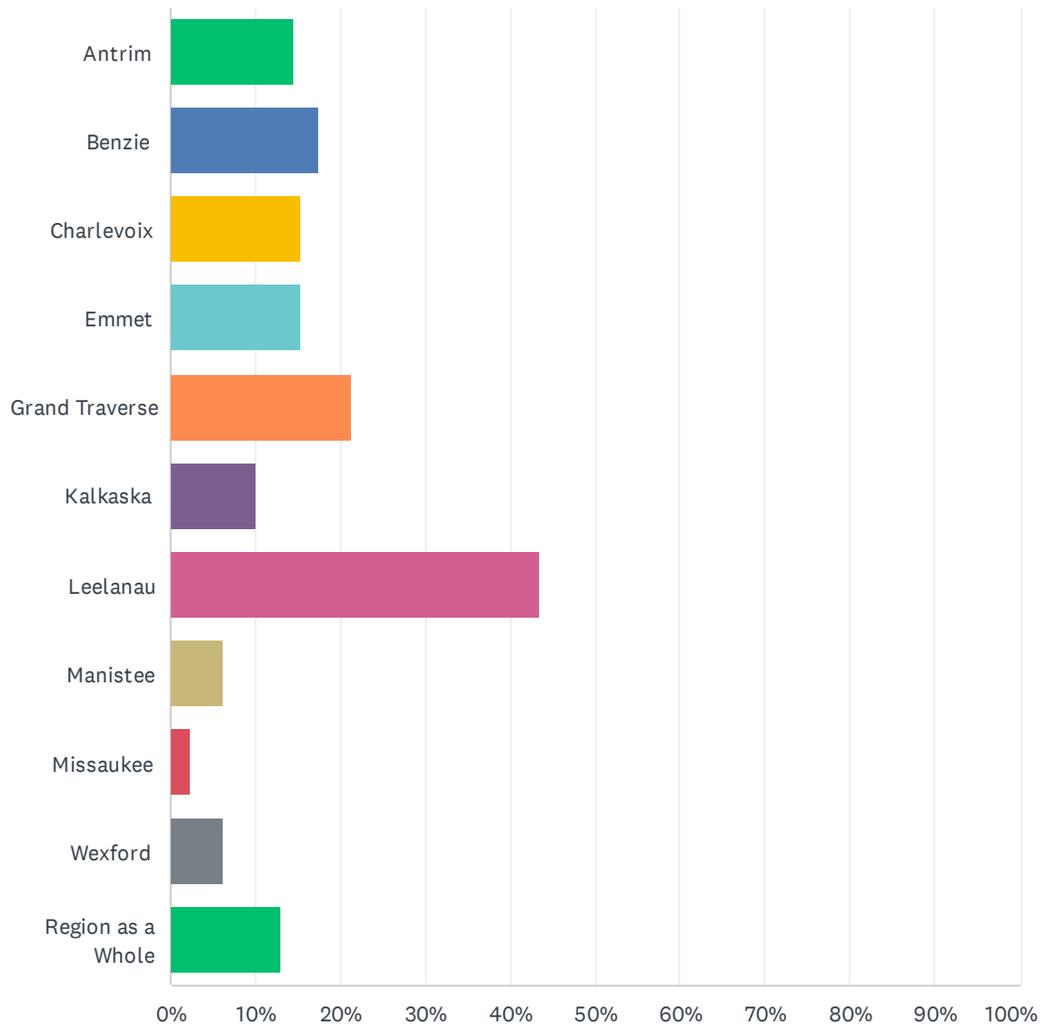


## Northern Michigan Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Agency on Aging/Senior Services	3.05%	4
Business/Employer/Private Sector	19.08%	25
Community Action Agency	0.00%	0
Economic Development Organizations	4.58%	6
Education/Higher Education/University	7.63%	10
Elected Official/Municipal Contact	6.11%	8
Faith Organization	0.76%	1
Housing Authority	2.29%	3
Housing Developer	13.74%	18
Housing Organization	6.11%	8
Landlord/Property Management	9.92%	13
Local Government/Municipal Official	29.77%	39
Neighborhood Organization	2.29%	3
Non-Profit Organization	25.19%	33
Realtor (Association/Board of Realtors/Etc.)	3.82%	5
Supportive/Social Service Provider	2.29%	3
Other (please specify)	20.61%	27
Total Respondents: 131		

### Q3 Which county(ies) do you serve and/or are knowledgeable of?

Answered: 131 Skipped: 0

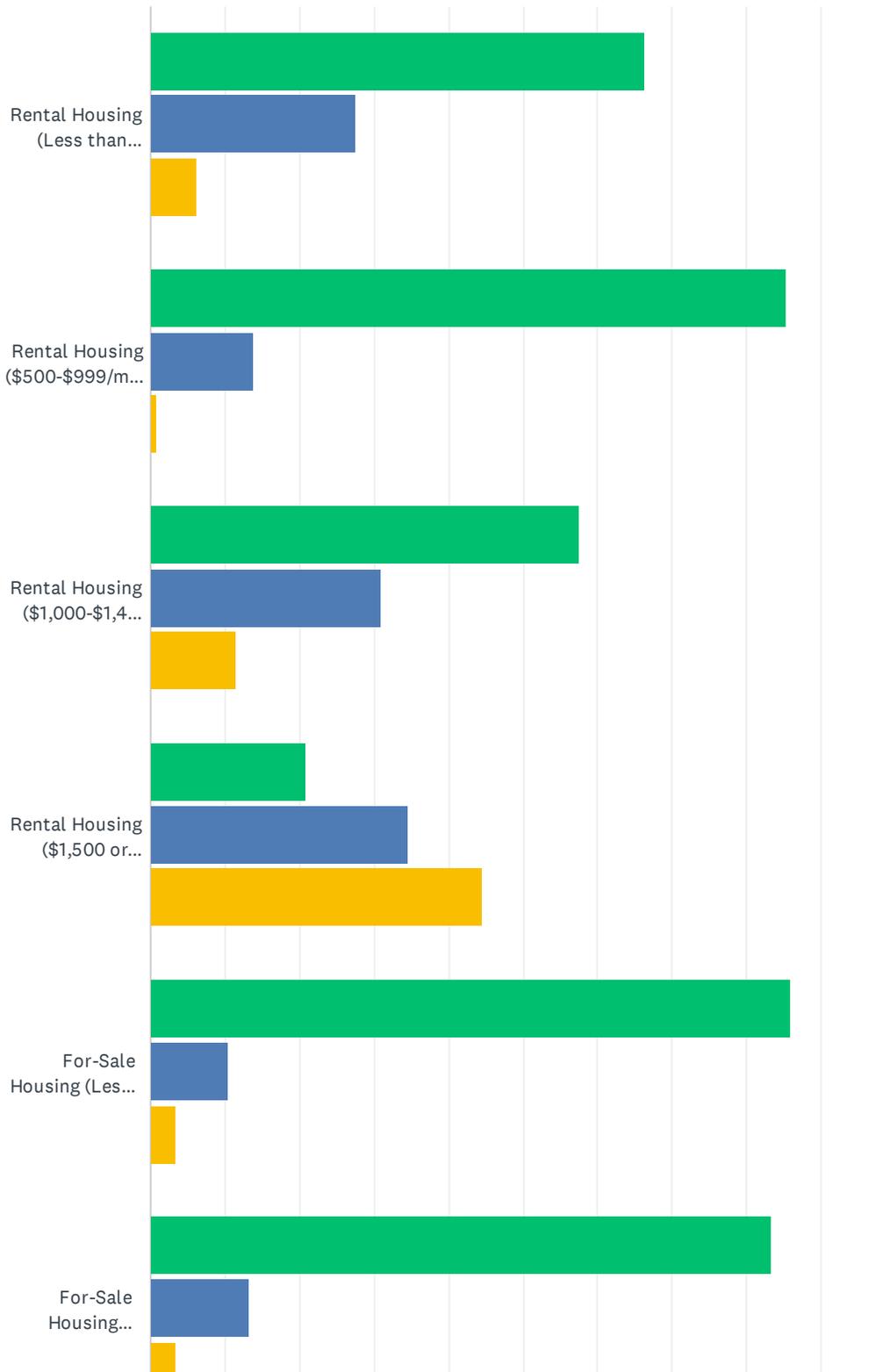


## Northern Michigan Housing Needs Assessment Stakeholder Survey

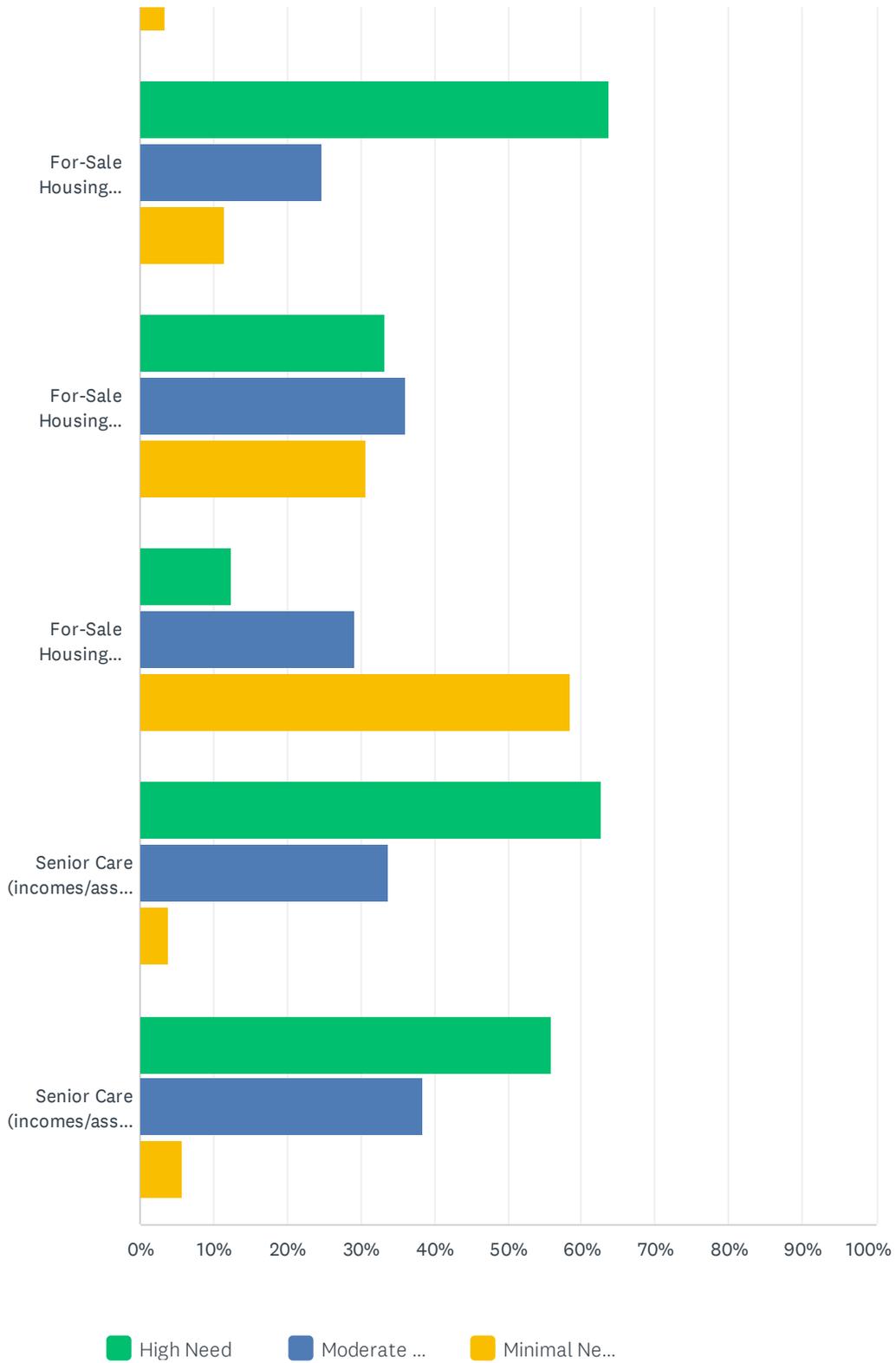
ANSWER CHOICES	RESPONSES	
Antrim	14.50%	19
Benzie	17.56%	23
Charlevoix	15.27%	20
Emmet	15.27%	20
Grand Traverse	21.37%	28
Kalkaska	9.92%	13
Leelanau	43.51%	57
Manistee	6.11%	8
Missaukee	2.29%	3
Wexford	6.11%	8
Region as a Whole	12.98%	17
Total Respondents: 131		

Q4 To what degree are each of the following housing types needed by price point in the area you serve? (Note: Senior care reflects household income/assets as opposed to rents/fees)

Answered: 119 Skipped: 12



# Northern Michigan Housing Needs Assessment Stakeholder Survey

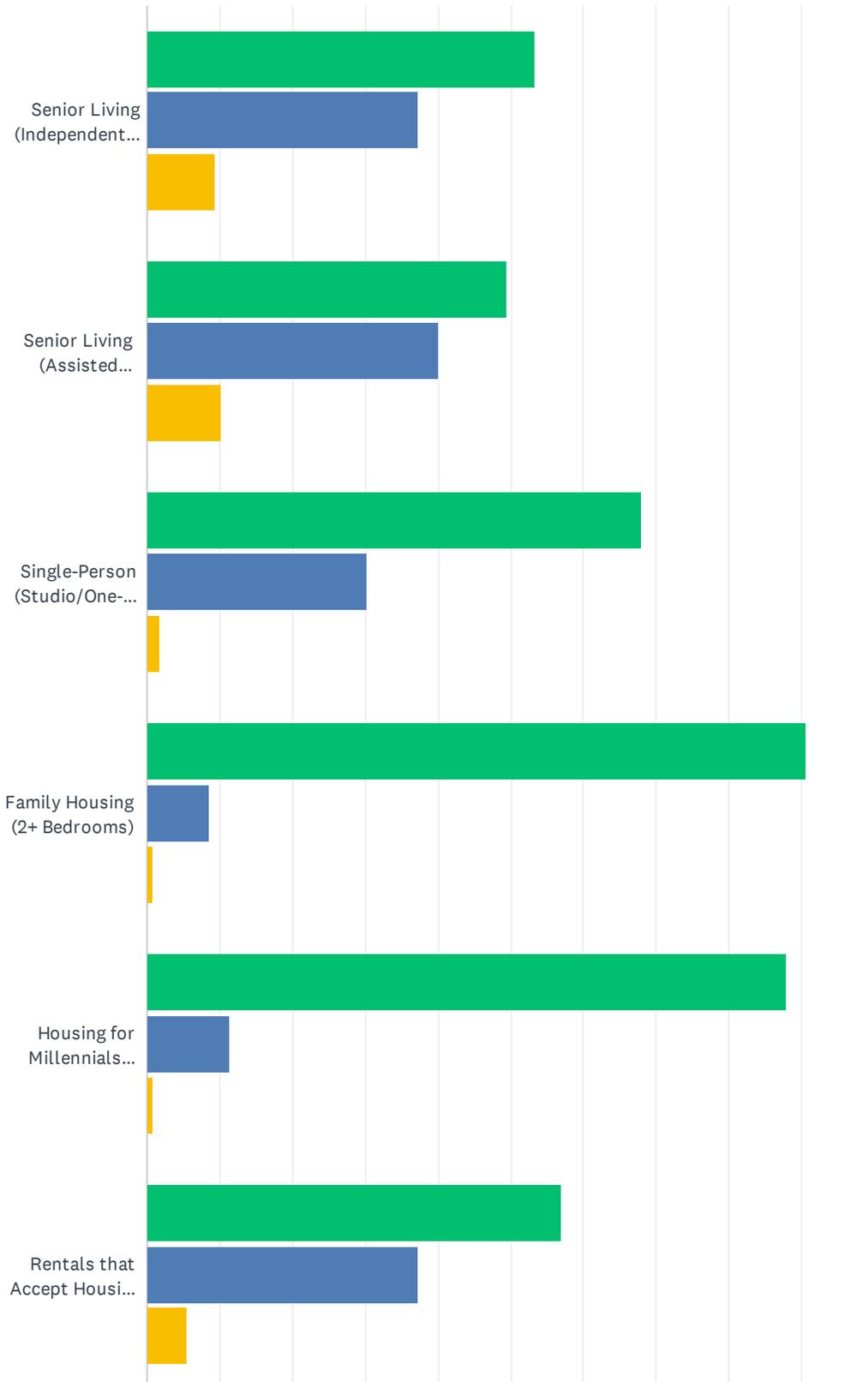


## Northern Michigan Housing Needs Assessment Stakeholder Survey

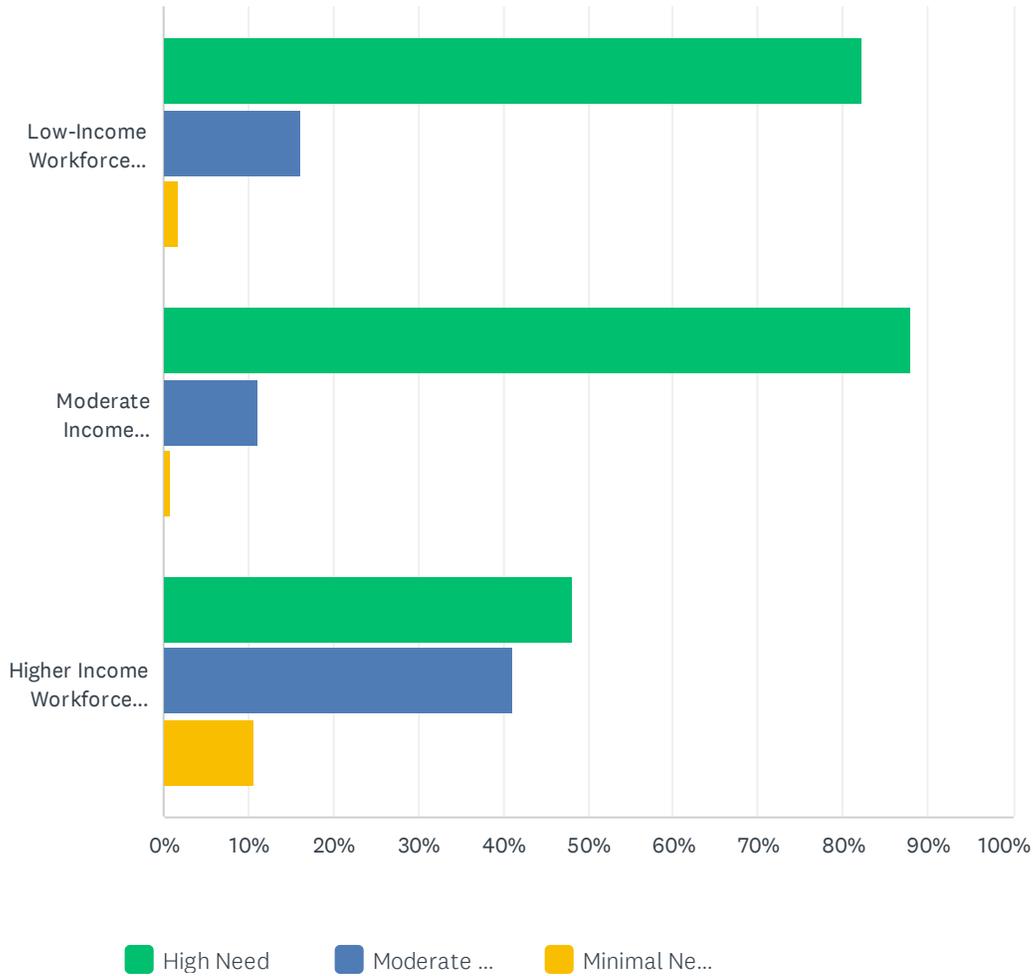
	HIGH NEED	MODERATE NEED	MINIMAL NEED	TOTAL	WEIGHTED AVERAGE
Rental Housing (Less than \$500/month)	66.37% 75	27.43% 31	6.19% 7	113	1.40
Rental Housing (\$500-\$999/month)	85.34% 99	13.79% 16	0.86% 1	116	1.16
Rental Housing (\$1,000-\$1,499/month)	57.52% 65	30.97% 35	11.50% 13	113	1.54
Rental Housing (\$1,500 or more/month)	20.91% 23	34.55% 38	44.55% 49	110	2.24
For-Sale Housing (Less than \$150,000)	85.96% 98	10.53% 12	3.51% 4	114	1.18
For-Sale Housing (\$150,000-\$199,999)	83.33% 95	13.16% 15	3.51% 4	114	1.20
For-Sale Housing (\$200,000-\$249,999)	63.72% 72	24.78% 28	11.50% 13	113	1.48
For-Sale Housing (\$250,000-\$349,999)	33.33% 37	36.04% 40	30.63% 34	111	1.97
For-Sale Housing (\$350,000 or more)	12.26% 13	29.25% 31	58.49% 62	106	2.46
Senior Care (incomes/assets <\$25,000)	62.62% 67	33.64% 36	3.74% 4	107	1.41
Senior Care (incomes/assets >\$25,000)	55.77% 58	38.46% 40	5.77% 6	104	1.50

# Q5 What is the need for housing by each of the following populations in the area you serve?

Answered: 119 Skipped: 12



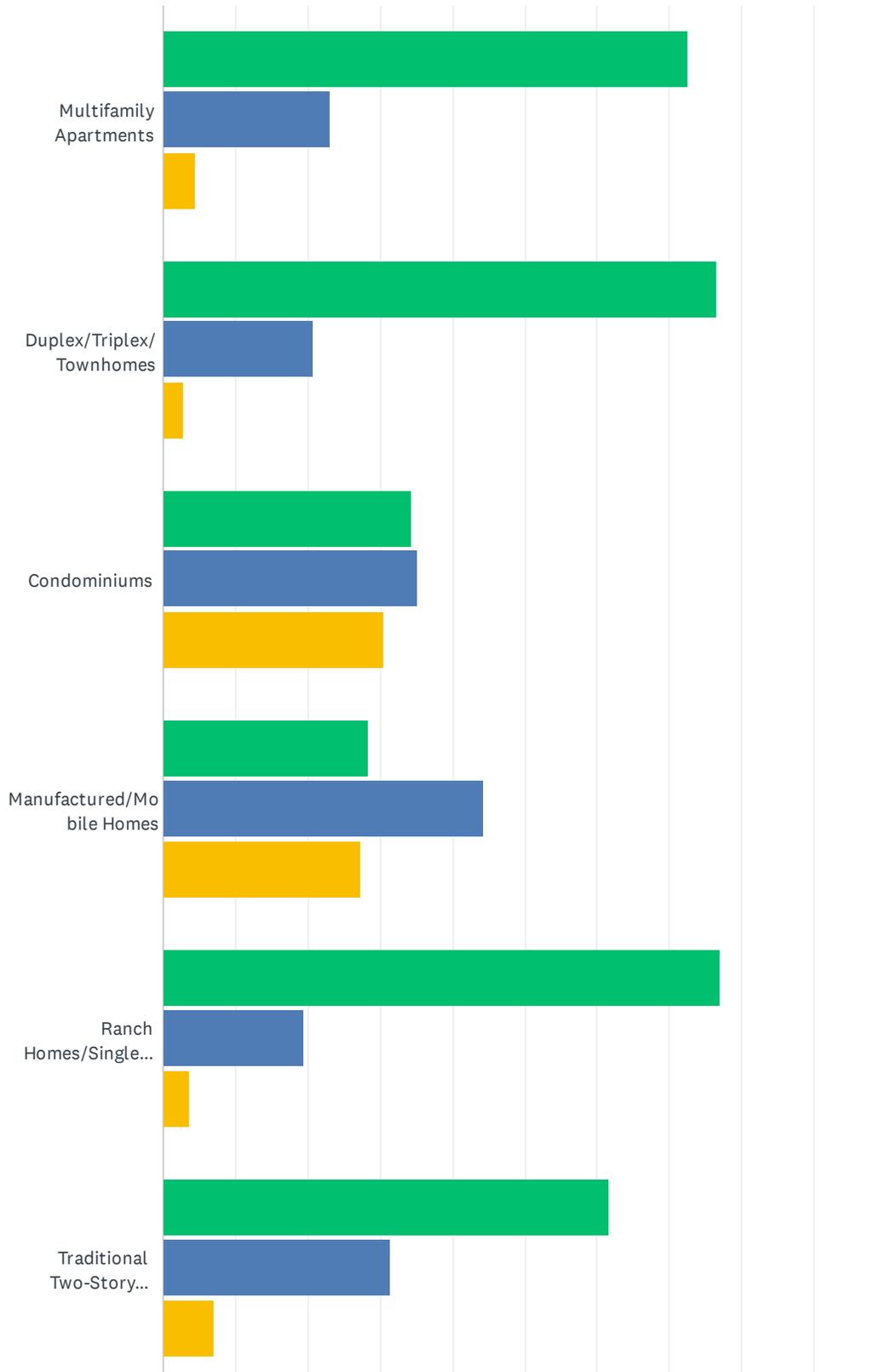
## Northern Michigan Housing Needs Assessment Stakeholder Survey



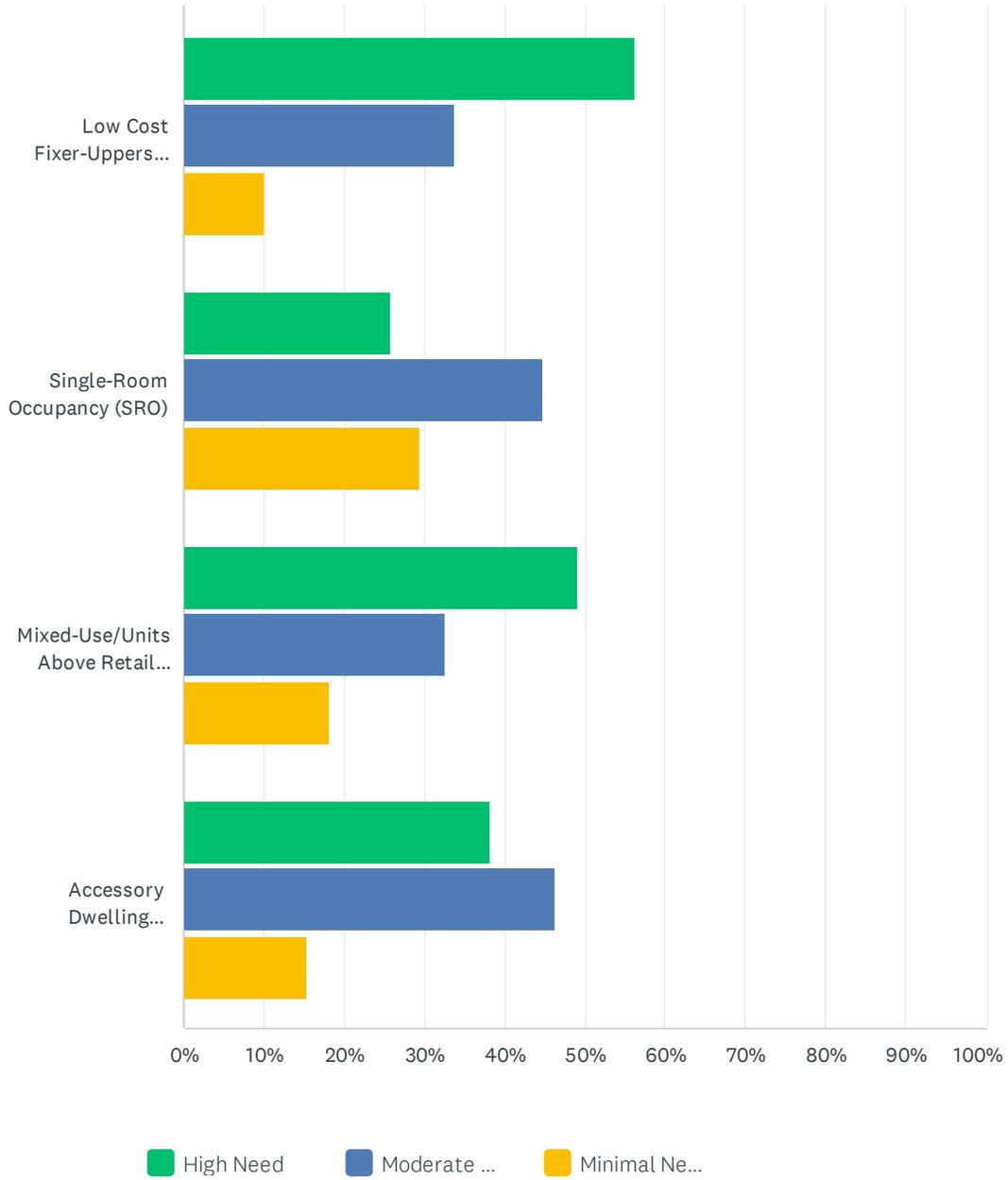
	HIGH NEED	MODERATE NEED	MINIMAL NEED	TOTAL	WEIGHTED AVERAGE
Senior Living (Independent Living)	53.27% 57	37.38% 40	9.35% 10	107	1.56
Senior Living (Assisted Living, Nursing Care)	49.53% 53	40.19% 43	10.28% 11	107	1.61
Single-Person (Studio/One-Bedroom)	68.10% 79	30.17% 35	1.72% 2	116	1.34
Family Housing (2+ Bedrooms)	90.60% 106	8.55% 10	0.85% 1	117	1.10
Housing for Millennials (Ages 25-39)	87.83% 101	11.30% 13	0.87% 1	115	1.13
Rentals that Accept Housing Choice Voucher Holders	57.01% 61	37.38% 40	5.61% 6	107	1.49
Low-Income Workforce (<\$30k)	82.20% 97	16.10% 19	1.69% 2	118	1.19
Moderate Income Workforce (\$30k-\$60k)	88.03% 103	11.11% 13	0.85% 1	117	1.13
Higher Income Workforce (\$60k+)	48.21% 54	41.07% 46	10.71% 12	112	1.63

## Q6 What is the demand for each of the following housing styles in the area you serve?

Answered: 118 Skipped: 13



# Northern Michigan Housing Needs Assessment Stakeholder Survey

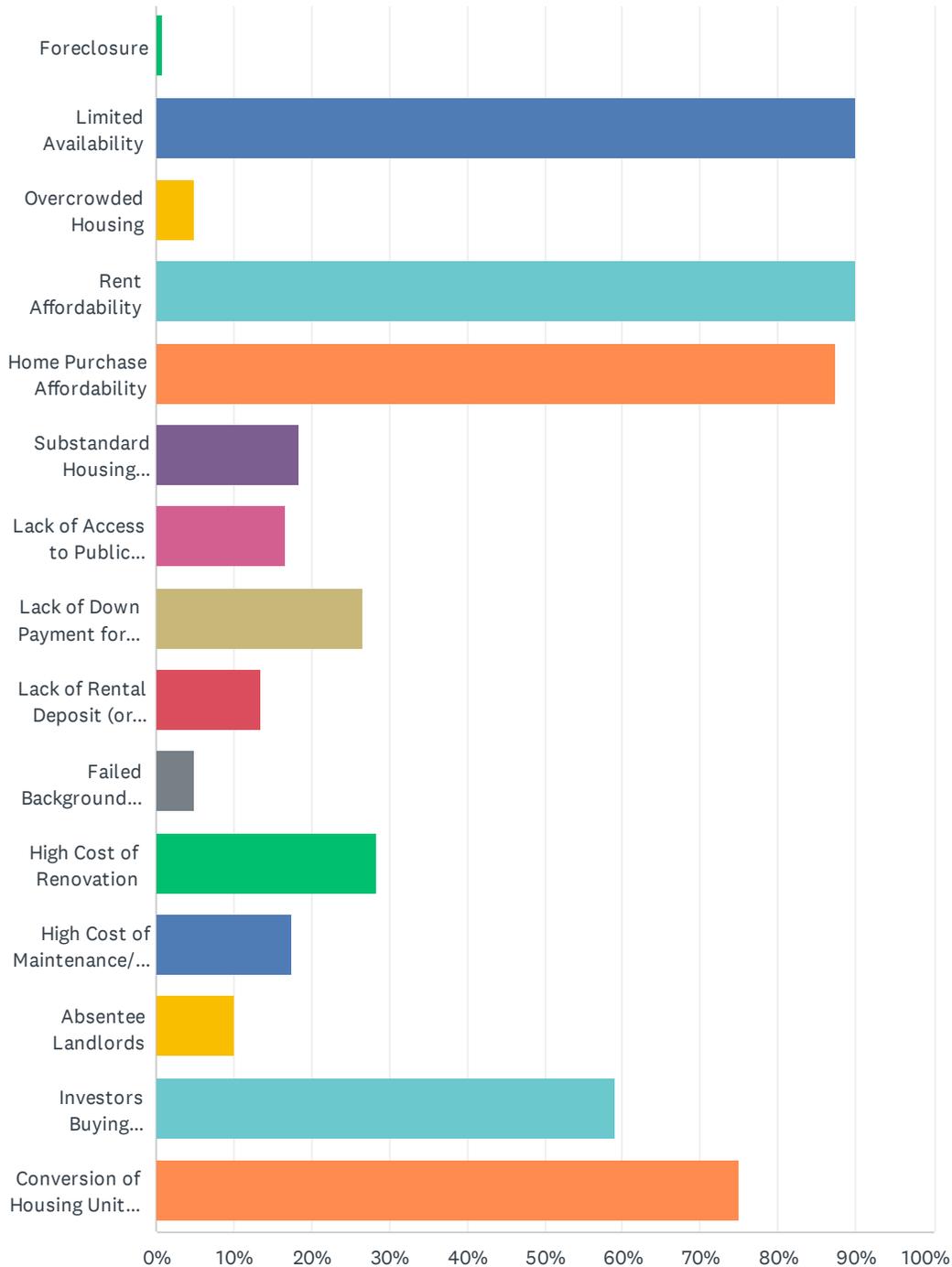


## Northern Michigan Housing Needs Assessment Stakeholder Survey

	HIGH NEED	MODERATE NEED	MINIMAL NEED	TOTAL	WEIGHTED AVERAGE
Multifamily Apartments	72.57% 82	23.01% 26	4.42% 5	113	1.32
Duplex/Triplex/Townhomes	76.58% 85	20.72% 23	2.70% 3	111	1.26
Condominiums	34.26% 37	35.19% 38	30.56% 33	108	1.96
Manufactured/Mobile Homes	28.30% 30	44.34% 47	27.36% 29	106	1.99
Ranch Homes/Single Floor Plan Units	76.99% 87	19.47% 22	3.54% 4	113	1.27
Traditional Two-Story Single-Family Homes	61.61% 69	31.25% 35	7.14% 8	112	1.46
Low Cost Fixer-Uppers (single-family homes)	56.36% 62	33.64% 37	10.00% 11	110	1.54
Single-Room Occupancy (SRO)	25.71% 27	44.76% 47	29.52% 31	105	2.04
Mixed-Use/Units Above Retail (Downtown Housing)	49.09% 54	32.73% 36	18.18% 20	110	1.69
Accessory Dwelling Units/Tiny Houses	38.18% 42	46.36% 51	15.45% 17	110	1.77

## Q7 What are the five most common housing issues experienced in the area you serve?

Answered: 120 Skipped: 11

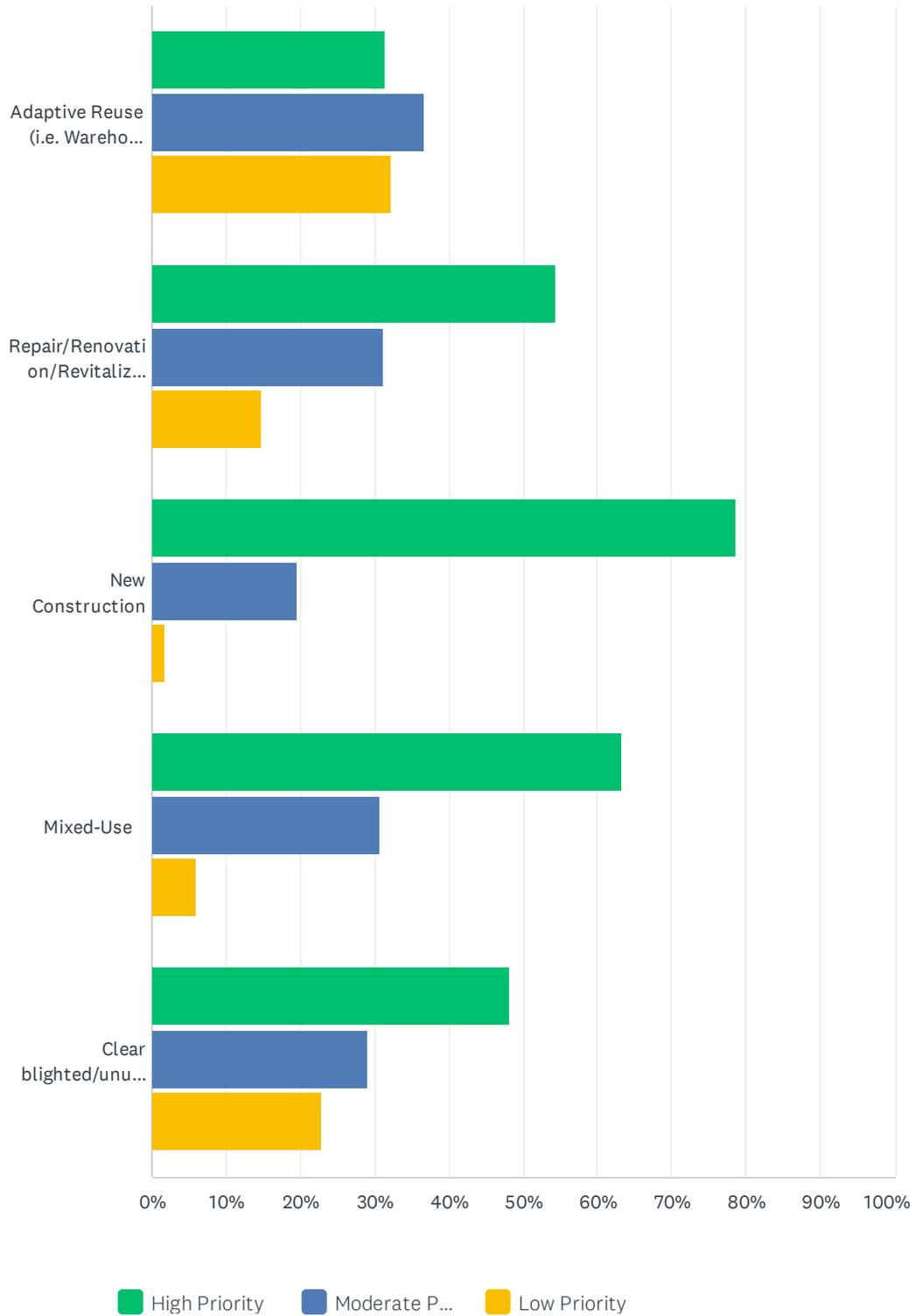


## Northern Michigan Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Foreclosure	0.83%	1
Limited Availability	90.00%	108
Overcrowded Housing	5.00%	6
Rent Affordability	90.00%	108
Home Purchase Affordability	87.50%	105
Substandard Housing (quality/condition)	18.33%	22
Lack of Access to Public Transportation	16.67%	20
Lack of Down Payment for Purchase	26.67%	32
Lack of Rental Deposit (or First/Last Month Rent)	13.33%	16
Failed Background Checks	5.00%	6
High Cost of Renovation	28.33%	34
High Cost of Maintenance/Upkeep	17.50%	21
Absentee Landlords	10.00%	12
Investors Buying Properties and Increasing Rents/Prices	59.17%	71
Conversion of Housing Units into Vacation/Seasonal Rentals	75.00%	90
Total Respondents: 120		

### Q8 What priority should be given to each of the following construction types of housing in the area you serve?

Answered: 120 Skipped: 11

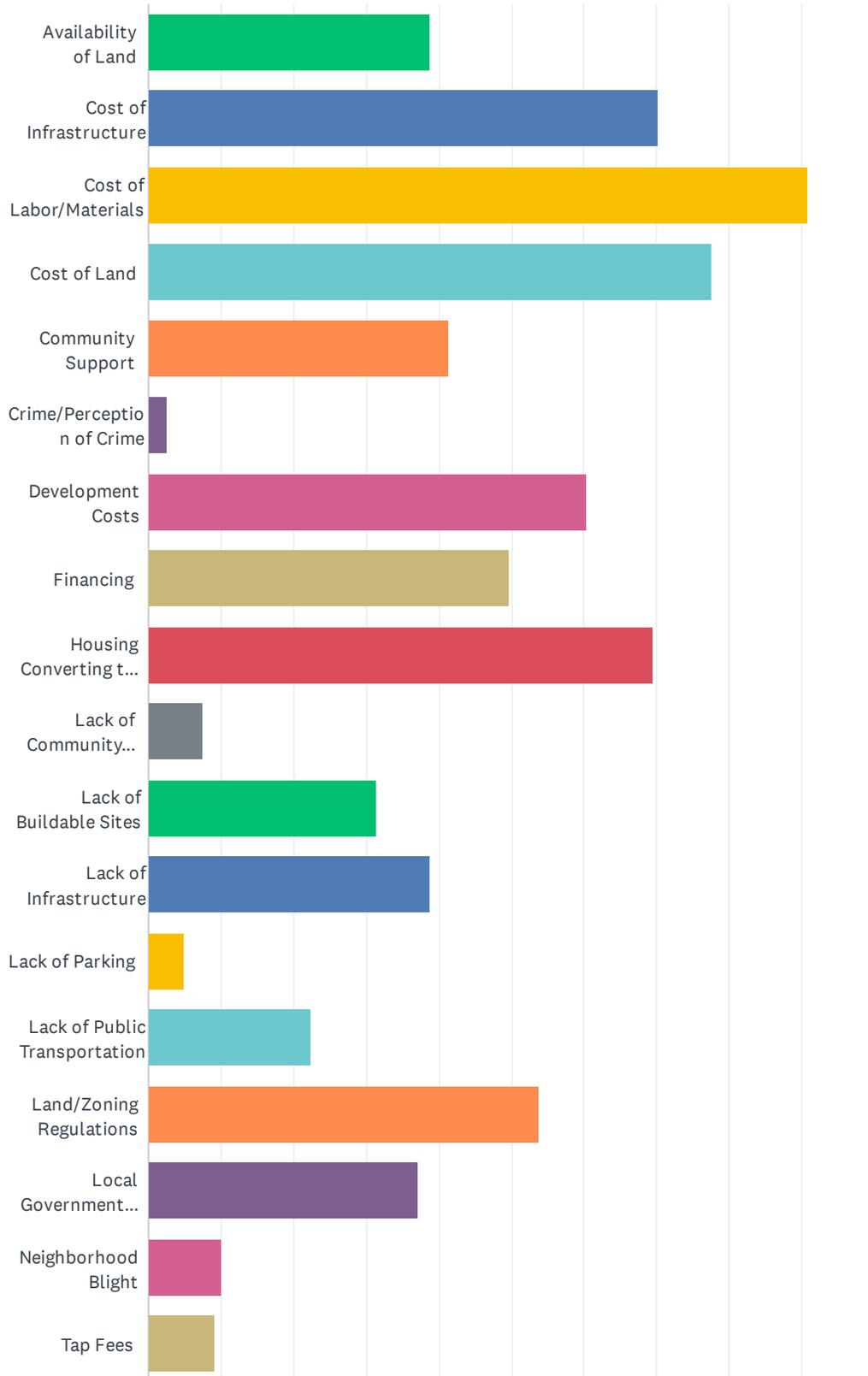


## Northern Michigan Housing Needs Assessment Stakeholder Survey

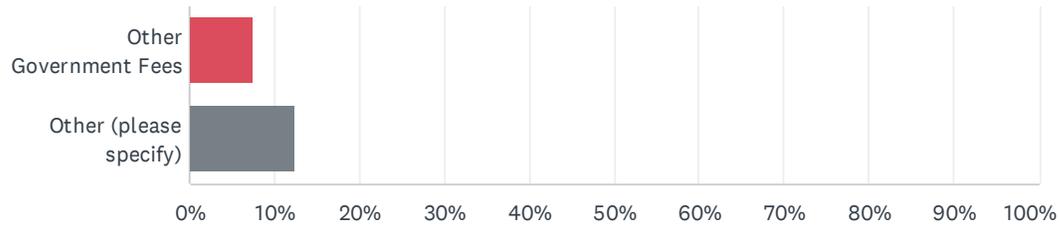
	<b>HIGH PRIORITY</b>	<b>MODERATE PRIORITY</b>	<b>LOW PRIORITY</b>	<b>TOTAL</b>	<b>WEIGHTED AVERAGE</b>
Adaptive Reuse (i.e. Warehouse Conversion to Residential)	31.25% 35	36.61% 41	32.14% 36	112	2.01
Repair/Renovation/Revitalization of Existing Housing	54.31% 63	31.03% 36	14.66% 17	116	1.60
New Construction	78.63% 92	19.66% 23	1.71% 2	117	1.23
Mixed-Use	63.25% 74	30.77% 36	5.98% 7	117	1.43
Clear blighted/unused structures to create land for new development	48.25% 55	28.95% 33	22.81% 26	114	1.75

### Q9 What common barriers or obstacles exist in the area you serve that you believe limit residential development? (select all that apply)

Answered: 121 Skipped: 10



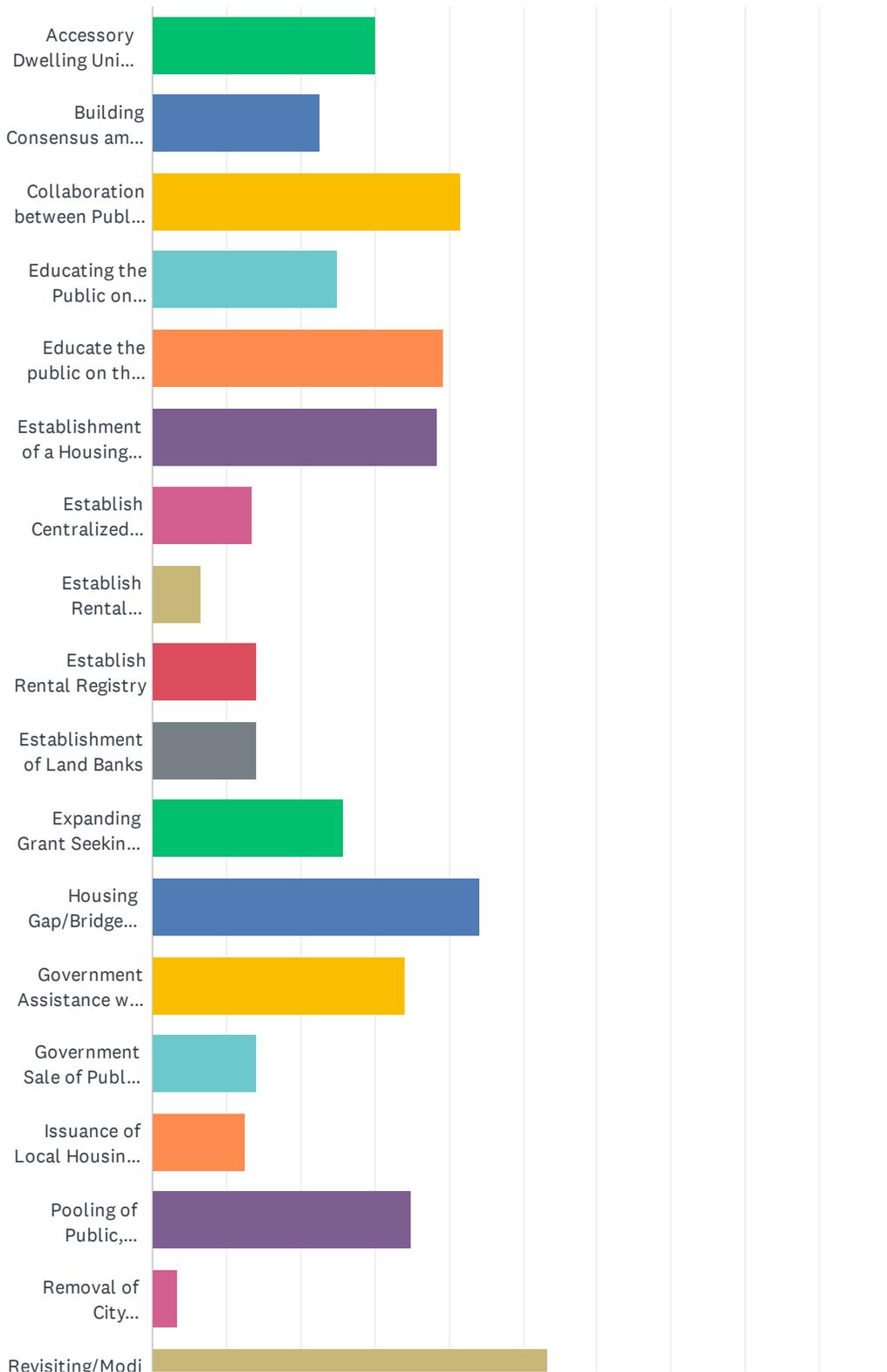
## Northern Michigan Housing Needs Assessment Stakeholder Survey



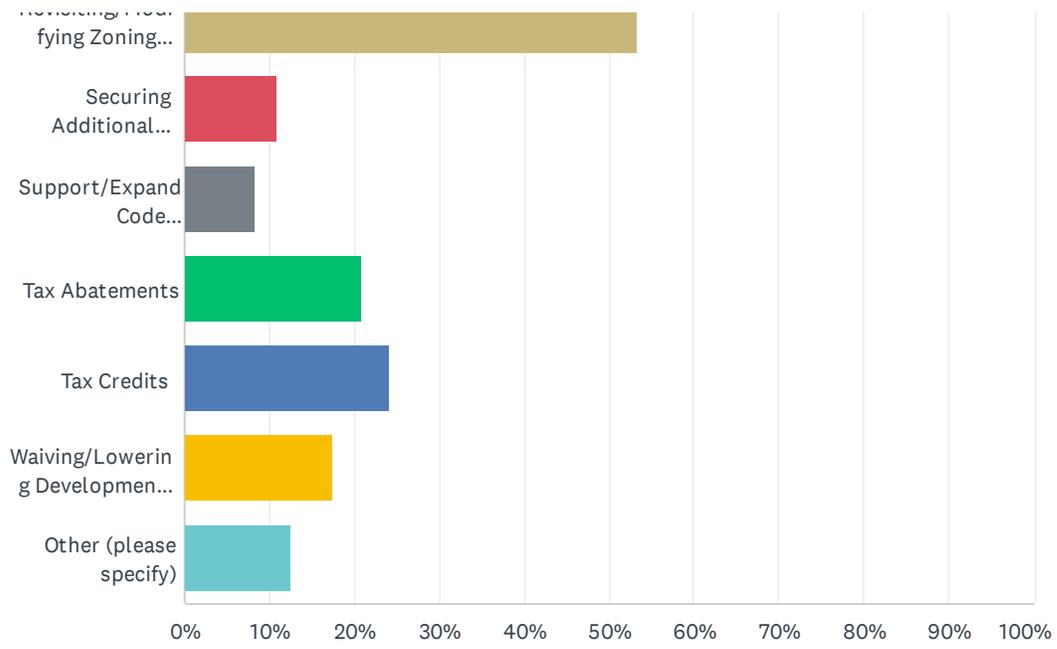
ANSWER CHOICES	RESPONSES	
Availability of Land	38.84%	47
Cost of Infrastructure	70.25%	85
Cost of Labor/Materials	90.91%	110
Cost of Land	77.69%	94
Community Support	41.32%	50
Crime/Perception of Crime	2.48%	3
Development Costs	60.33%	73
Financing	49.59%	60
Housing Converting to Short-Term/Vacation Rentals	69.42%	84
Lack of Community Services	7.44%	9
Lack of Buildable Sites	31.40%	38
Lack of Infrastructure	38.84%	47
Lack of Parking	4.96%	6
Lack of Public Transportation	22.31%	27
Land/Zoning Regulations	53.72%	65
Local Government Regulations ("red tape")	37.19%	45
Neighborhood Blight	9.92%	12
Tap Fees	9.09%	11
Other Government Fees	7.44%	9
Other (please specify)	12.40%	15
Total Respondents: 121		

### Q10 Which of the following represent the best options to reduce or eliminate the area's greatest obstacles (barriers to residential development)? (Select up to 5)

Answered: 120 Skipped: 11



# Northern Michigan Housing Needs Assessment Stakeholder Survey

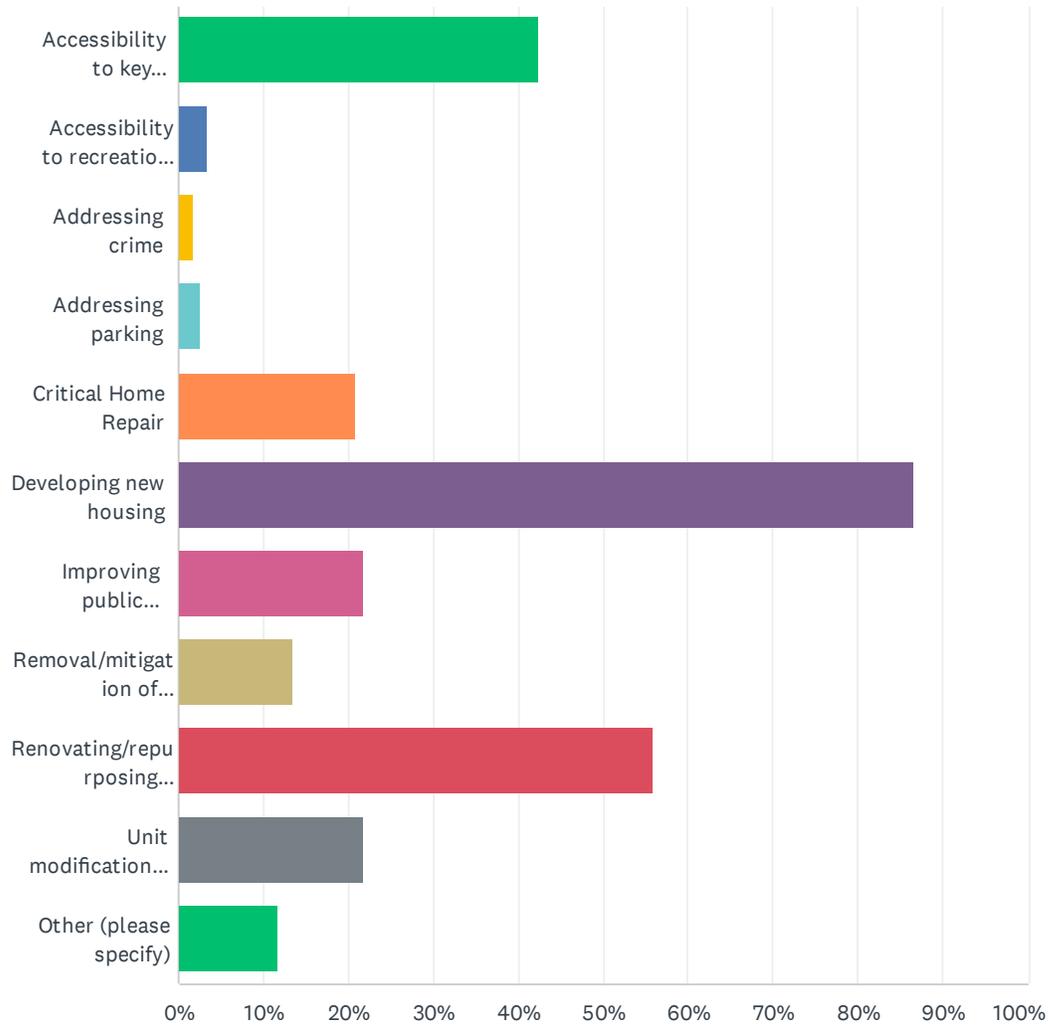


## Northern Michigan Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Accessory Dwelling Unit Opportunities	30.00%	36
Building Consensus among Communities/Advocates	22.50%	27
Collaboration between Public and Private Sectors	41.67%	50
Educating the Public on Importance of Housing	25.00%	30
Educate the public on the importance of different types of housing	39.17%	47
Establishment of a Housing Trust Fund (focuses on preservation/development of affordable housing)	38.33%	46
Establish Centralized Developer/Builder Resource Center	13.33%	16
Establish Rental Inspection Program	6.67%	8
Establish Rental Registry	14.17%	17
Establishment of Land Banks	14.17%	17
Expanding Grant Seeking Efforts	25.83%	31
Housing Gap/Bridge Financing	44.17%	53
Government Assistance with Infrastructure	34.17%	41
Government Sale of Public Land/Buildings at Discount or Donated	14.17%	17
Issuance of Local Housing Bond	12.50%	15
Pooling of Public, Philanthropic, and Private Resources	35.00%	42
Removal of City Fines/Fees/Liens on Existing Homes to Encourage Transactions	3.33%	4
Revisiting/Modifying Zoning (e.g., density, setbacks, etc.)	53.33%	64
Securing Additional Housing Choice Vouchers	10.83%	13
Support/Expand Code Enforcement	8.33%	10
Tax Abatements	20.83%	25
Tax Credits	24.17%	29
Waiving/Lowering Development Fees	17.50%	21
Other (please specify)	12.50%	15
Total Respondents: 120		

### Q11 Of the following, which three items below should be areas of focus in the area you serve? (select up to three)

Answered: 120 Skipped: 11

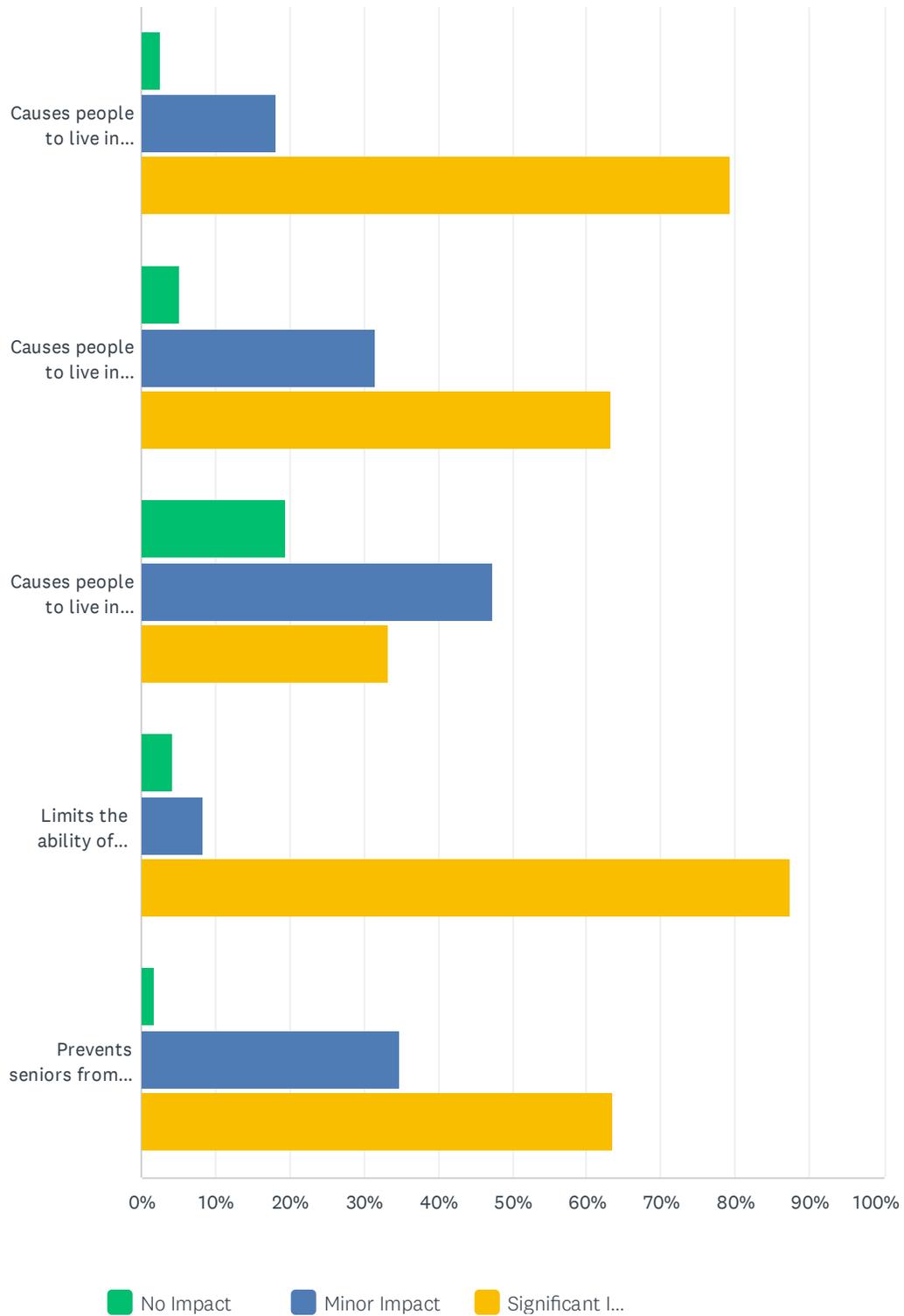


## Northern Michigan Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Accessibility to key community services (e.g. Healthcare, childcare, etc.)	42.50%	51
Accessibility to recreational amenities	3.33%	4
Addressing crime	1.67%	2
Addressing parking	2.50%	3
Critical Home Repair	20.83%	25
Developing new housing	86.67%	104
Improving public transportation	21.67%	26
Removal/mitigation of residential blight	13.33%	16
Renovating/repurposing buildings for housing	55.83%	67
Unit modifications to allow aging in place	21.67%	26
Other (please specify)	11.67%	14
Total Respondents: 120		

## Q12 To what degree do you believe housing impacts local residents?

Answered: 121 Skipped: 10

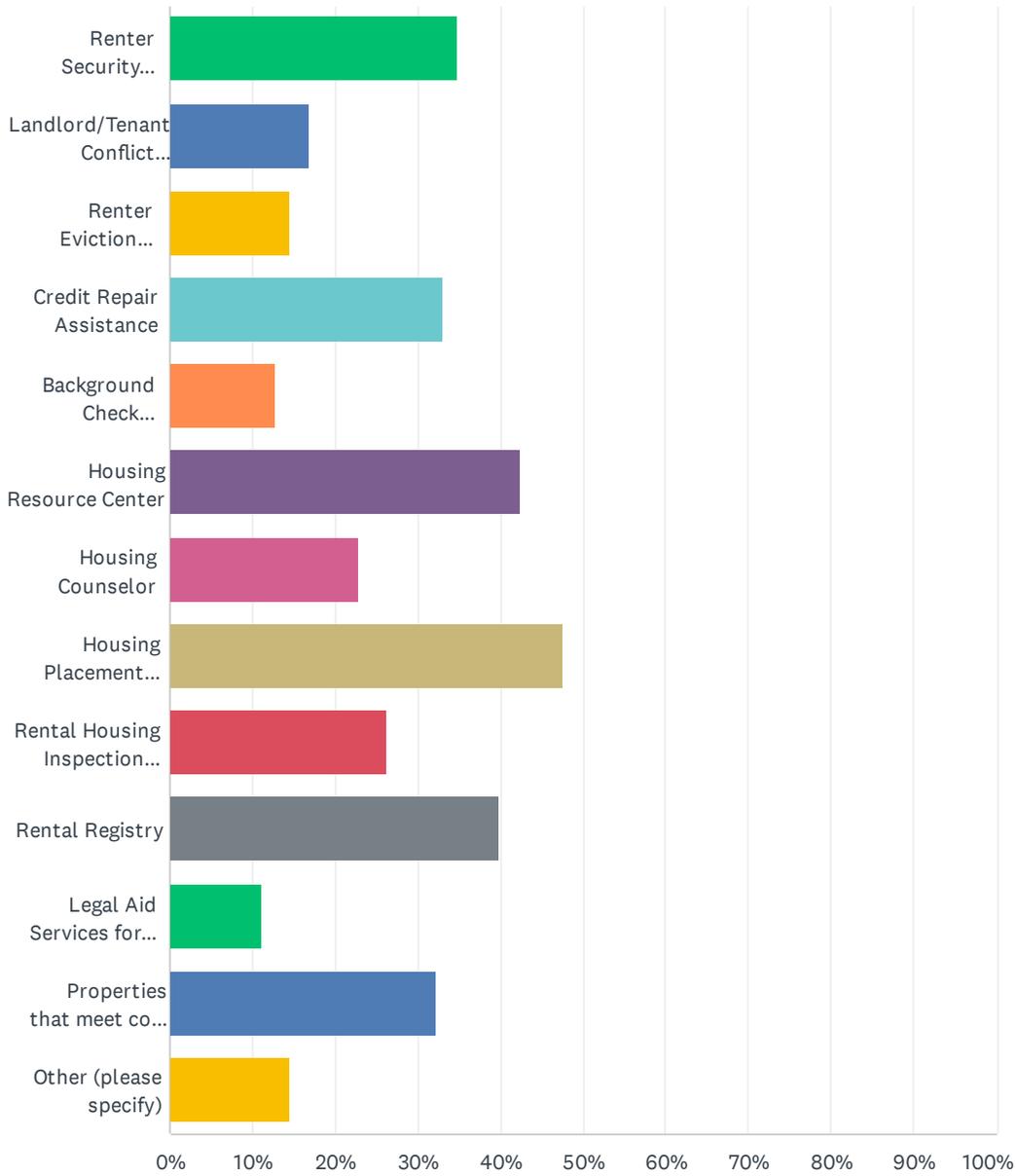


## Northern Michigan Housing Needs Assessment Stakeholder Survey

	<b>NO IMPACT</b>	<b>MINOR IMPACT</b>	<b>SIGNIFICANT IMPACT</b>	<b>TOTAL</b>	<b>WEIGHTED AVERAGE</b>
Causes people to live in housing they cannot afford	2.59% 3	18.10% 21	79.31% 92	116	2.77
Causes people to live in substandard housing	5.13% 6	31.62% 37	63.25% 74	117	2.58
Causes people to live in unsafe housing or neighborhoods	19.30% 22	47.37% 54	33.33% 38	114	2.14
Limits the ability of families to grow/thrive	4.17% 5	8.33% 10	87.50% 105	120	2.83
Prevents seniors from living in housing that fits their needs	1.74% 2	34.78% 40	63.48% 73	115	2.62

### Q13 Which of the following options do you believe should become priorities to assist renters in the area? (select up to five)

Answered: 118 Skipped: 13

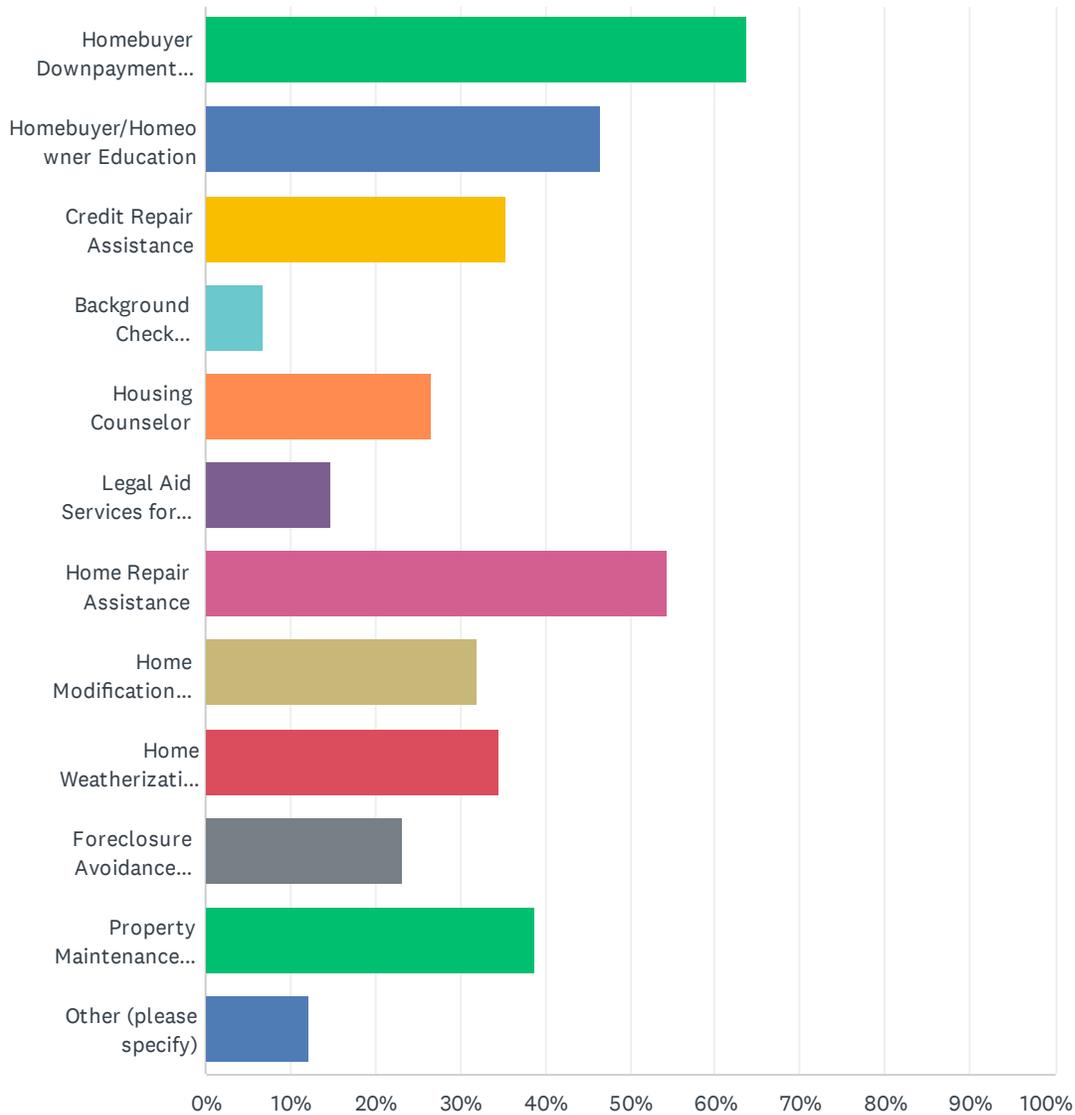


## Northern Michigan Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Renter Security Deposit Assistance	34.75%	41
Landlord/Tenant Conflict Resolution	16.95%	20
Renter Eviction Prevention	14.41%	17
Credit Repair Assistance	33.05%	39
Background Check Resolution	12.71%	15
Housing Resource Center	42.37%	50
Housing Counselor	22.88%	27
Housing Placement Service	47.46%	56
Rental Housing Inspection Program	26.27%	31
Rental Registry	39.83%	47
Legal Aid Services for Housing	11.02%	13
Properties that meet code/ life safety compliance	32.20%	38
Other (please specify)	14.41%	17
Total Respondents: 118		

### Q14 Which of the following options do you believe should become priorities to assist homeowners/buyers in the area? (select up to five)

Answered: 116 Skipped: 15



## Northern Michigan Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Homebuyer Downpayment Assistance	63.79%	74
Homebuyer/Homeowner Education	46.55%	54
Credit Repair Assistance	35.34%	41
Background Check Resolution	6.90%	8
Housing Counselor	26.72%	31
Legal Aid Services for Housing	14.66%	17
Home Repair Assistance	54.31%	63
Home Modification Assistance	31.90%	37
Home Weatherization Assistance	34.48%	40
Foreclosure Avoidance Education	23.28%	27
Property Maintenance Education	38.79%	45
Other (please specify)	12.07%	14
Total Respondents: 116		

**Q15 Is there anything else you would like to share about housing challenges in the area?**

Answered: 48 Skipped: 83

# EMPLOYER SURVEY

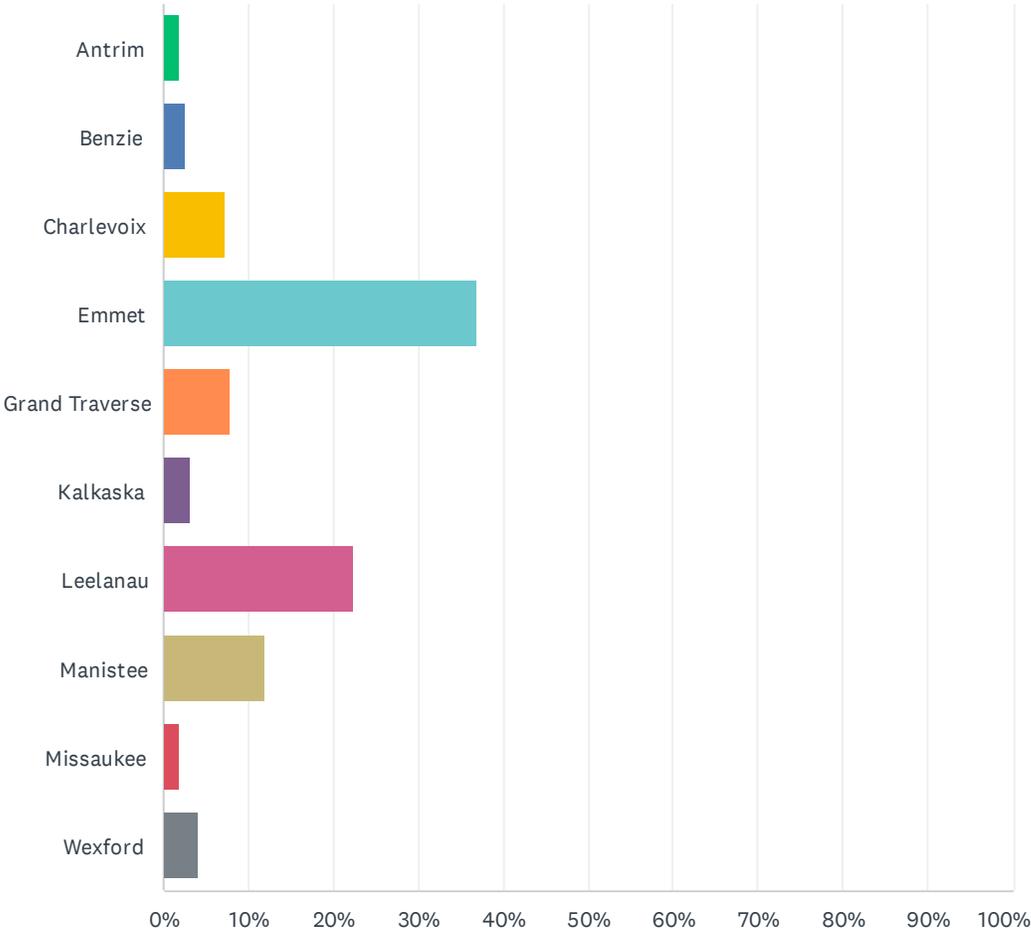
## Q1 Provide Your Contact Information

Answered: 152 Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	152
Company	100.00%	152
Address	0.00%	0
Address 2	0.00%	0
City/Town	0.00%	0
State/Province	0.00%	0
ZIP/Postal Code	0.00%	0
Country	0.00%	0
Email Address	100.00%	152
Phone Number	100.00%	152

# Q2 What county is your primary place of business located in?

Answered: 152 Skipped: 0

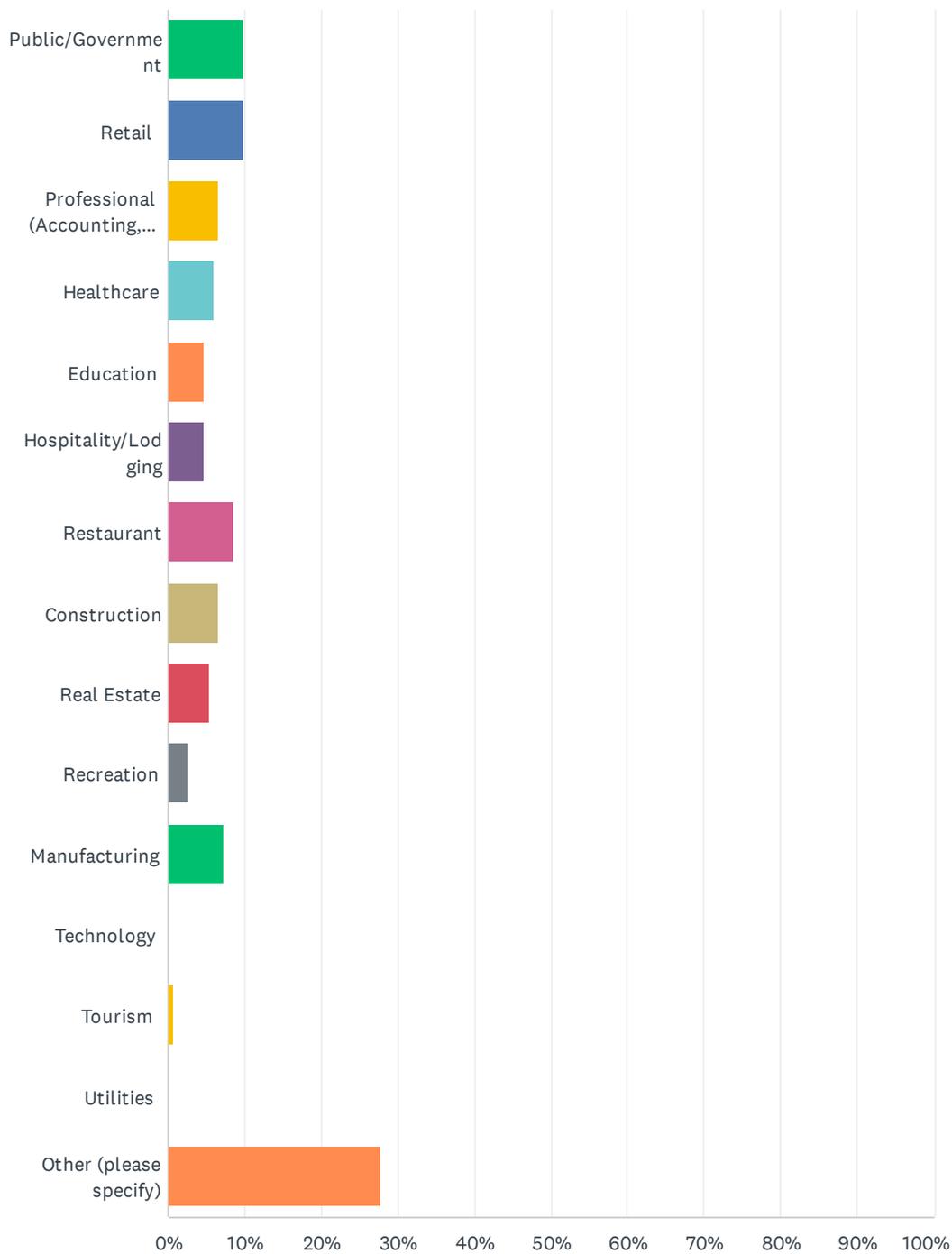


## Northern Michigan Employer Survey

ANSWER CHOICES	RESPONSES	
Antrim	1.97%	3
Benzie	2.63%	4
Charlevoix	7.24%	11
Emmet	36.84%	56
Grand Traverse	7.89%	12
Kalkaska	3.29%	5
Leelanau	22.37%	34
Manistee	11.84%	18
Missaukee	1.97%	3
Wexford	3.95%	6
<b>TOTAL</b>		<b>152</b>

### Q3 Describe the primary type of company you represent.

Answered: 152 Skipped: 0



## Northern Michigan Employer Survey

ANSWER CHOICES	RESPONSES	
Public/Government	9.87%	15
Retail	9.87%	15
Professional (Accounting, Legal, Etc.)	6.58%	10
Healthcare	5.92%	9
Education	4.61%	7
Hospitality/Lodging	4.61%	7
Restaurant	8.55%	13
Construction	6.58%	10
Real Estate	5.26%	8
Recreation	2.63%	4
Manufacturing	7.24%	11
Technology	0.00%	0
Tourism	0.66%	1
Utilities	0.00%	0
Other (please specify)	27.63%	42
<b>TOTAL</b>		<b>152</b>

## Q4 Approximately how many people do you employ locally?

Answered: 151 Skipped: 1

# Q5 Approximately what number of your local employees are part-time, full-time and seasonal?

Answered: 149 Skipped: 3

ANSWER CHOICES	RESPONSES	
Part-Time	78.52%	117
Full-Time	89.26%	133
Seasonal	59.73%	89

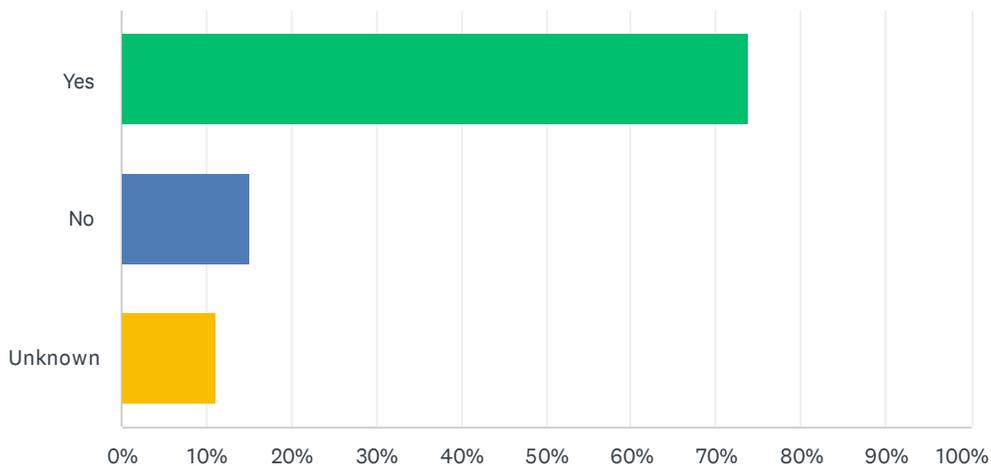
## Q6 Approximate the number of jobs that the company may create over the next three years by annual wage?

Answered: 138 Skipped: 14

ANSWER CHOICES	RESPONSES	
Less than \$25,000	46.38%	64
\$25,000 - \$50,000	75.36%	104
\$51,000 - \$75,000	58.70%	81
\$76,000 - \$100,000	28.26%	39
More than \$100,000	18.12%	25

## Q7 Have you had difficulty attracting or retaining employees due to housing related issues in the past couple of years?

Answered: 152 Skipped: 0

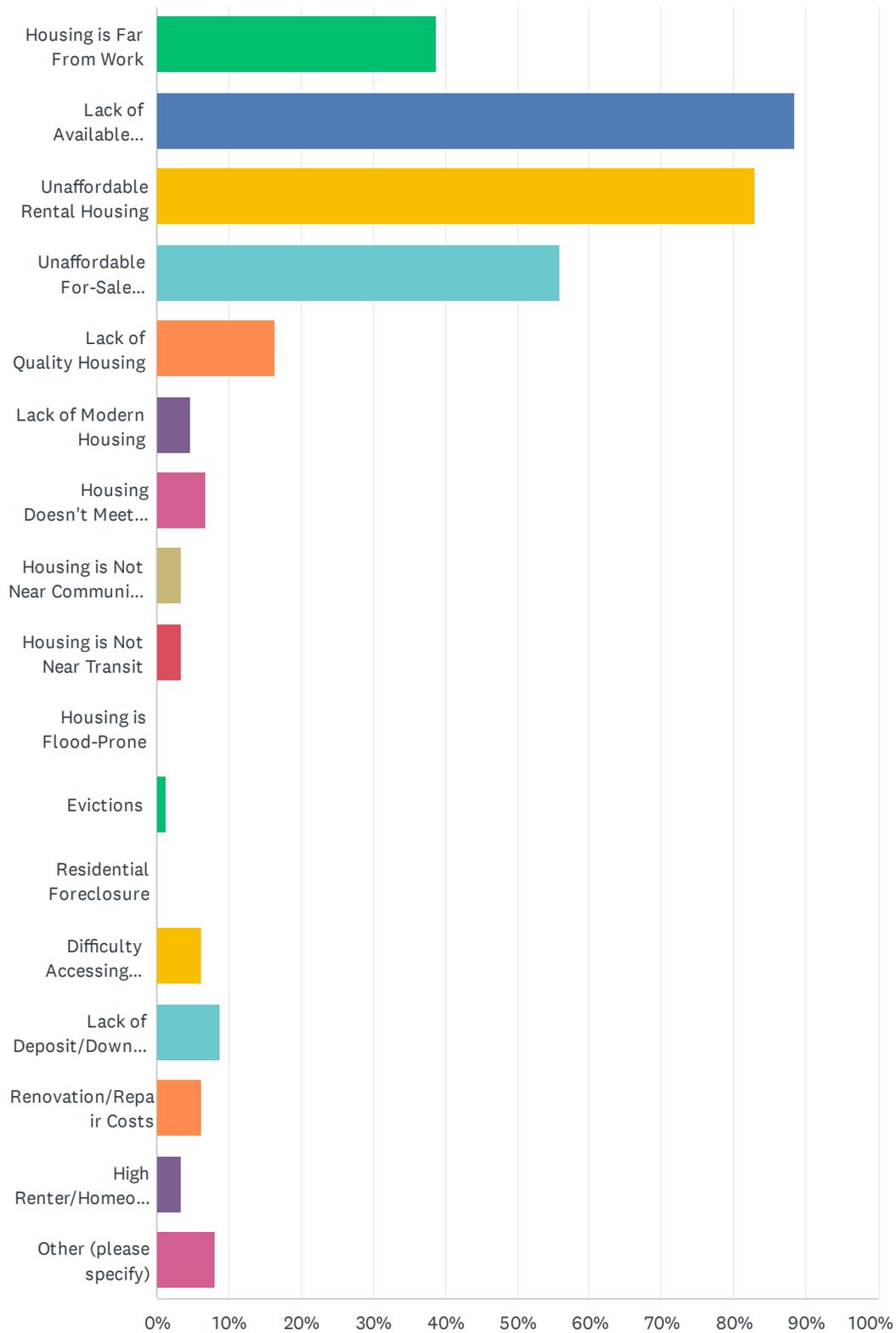


ANSWER CHOICES	RESPONSES	
Yes	73.68%	112
No	15.13%	23
Unknown	11.18%	17
<b>TOTAL</b>		<b>152</b>

**Q8 What are the three most common housing issues/challenges experienced by your employees:**

Answered: 147 Skipped: 5

# Northern Michigan Employer Survey

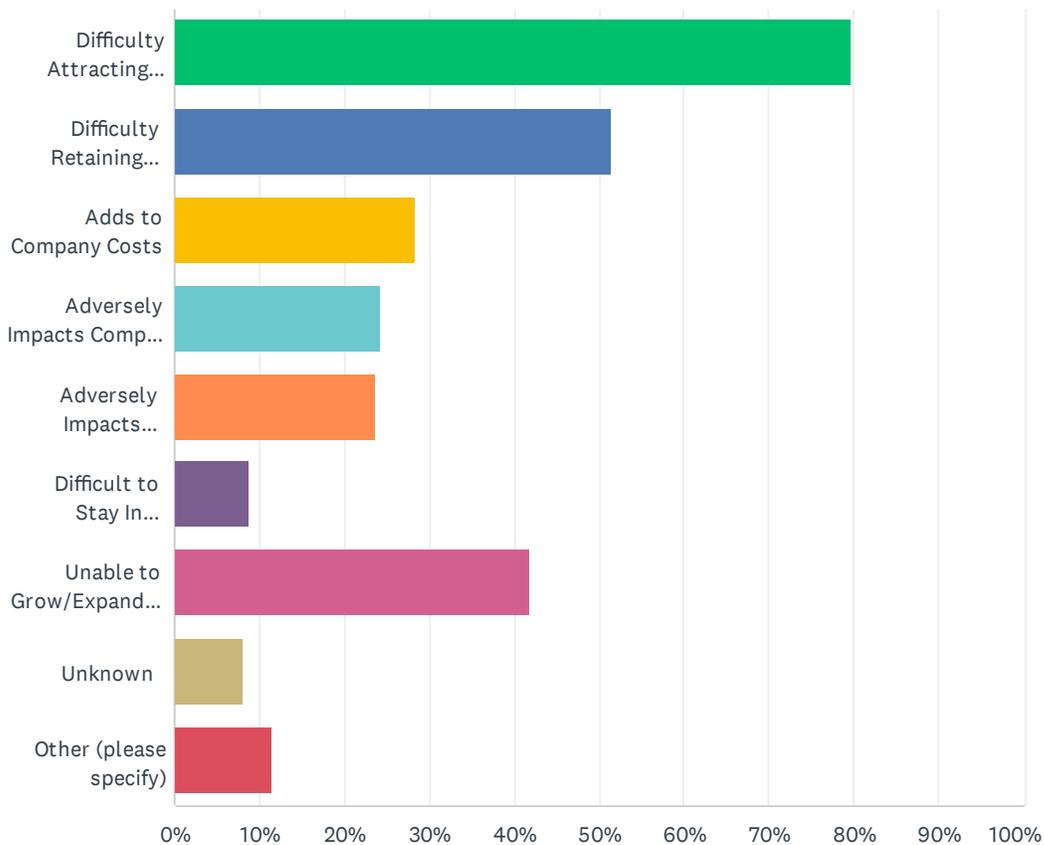


## Northern Michigan Employer Survey

ANSWER CHOICES	RESPONSES	
Housing is Far From Work	38.78%	57
Lack of Available Housing	88.44%	130
Unaffordable Rental Housing	82.99%	122
Unaffordable For-Sale Housing	55.78%	82
Lack of Quality Housing	16.33%	24
Lack of Modern Housing	4.76%	7
Housing Doesn't Meet Employee's Needs	6.80%	10
Housing is Not Near Community Services	3.40%	5
Housing is Not Near Transit	3.40%	5
Housing is Flood-Prone	0.00%	0
Evictions	1.36%	2
Residential Foreclosure	0.00%	0
Difficulty Accessing Financing/Credit	6.12%	9
Lack of Deposit/Down Payment	8.84%	13
Renovation/Repair Costs	6.12%	9
High Renter/Homeowner Insurance Costs	3.40%	5
Other (please specify)	8.16%	12
Total Respondents: 147		

### Q9 In what ways, if any, are the housing issues that your employees or prospective employees face impacting your company? (Select all that apply)

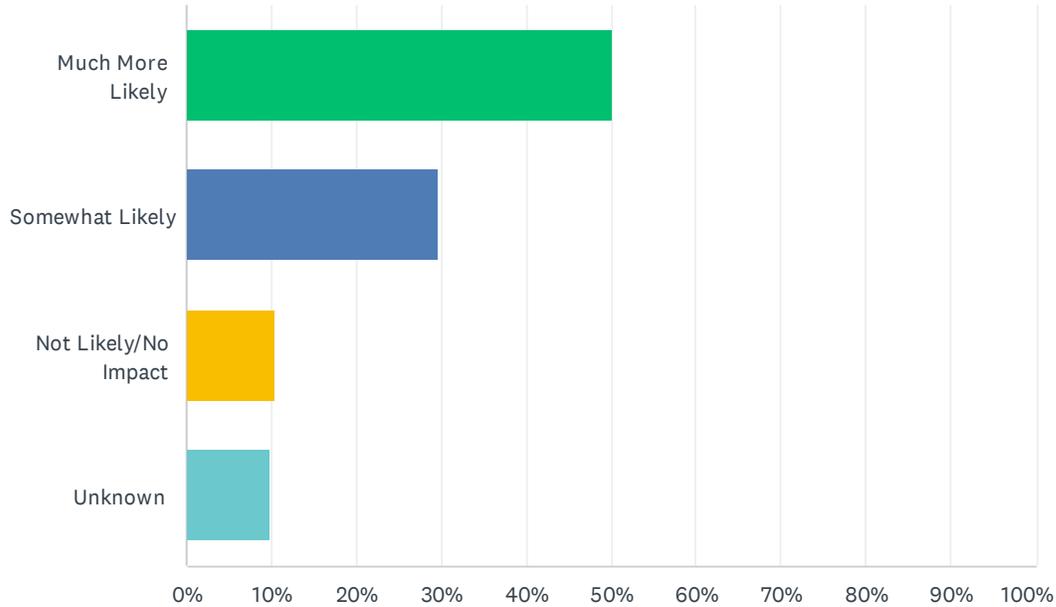
Answered: 148 Skipped: 4



ANSWER CHOICES	RESPONSES	
Difficulty Attracting Employees	79.73%	118
Difficulty Retaining Employees	51.35%	76
Adds to Company Costs	28.38%	42
Adversely Impacts Company Morale	24.32%	36
Adversely Impacts Productivity	23.65%	35
Difficult to Stay In Business	8.78%	13
Unable to Grow/Expand Business	41.89%	62
Unknown	8.11%	12
Other (please specify)	11.49%	17
Total Respondents: 148		

**Q10 If additional housing was provided in the region that adequately served the needs of employees, to what degree would this increase the likelihood that your company would employ more people in the next three years?**

Answered: 152 Skipped: 0



ANSWER CHOICES	RESPONSES	
Much More Likely	50.00%	76
Somewhat Likely	29.61%	45
Not Likely/No Impact	10.53%	16
Unknown	9.87%	15
<b>TOTAL</b>		<b>152</b>

Q11 If housing was not an issue in hiring, how many additional employees would you hire in the next three years? (If you don't know, please state "don't know")

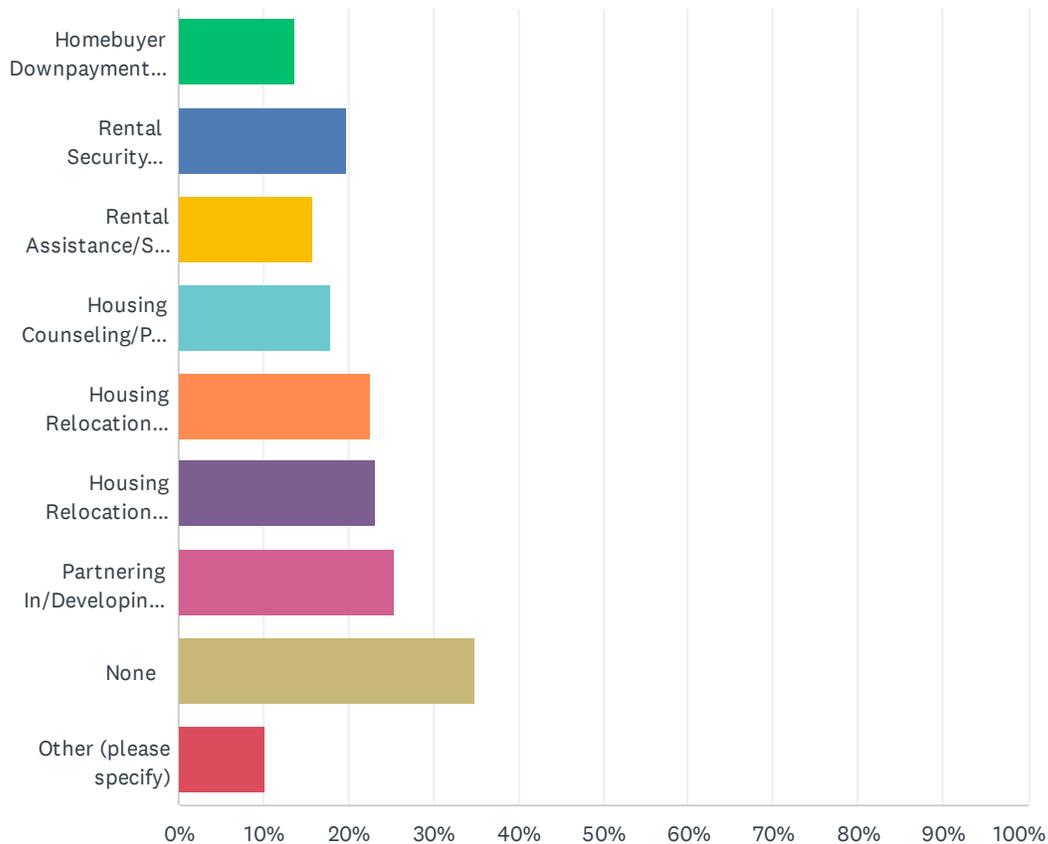
Answered: 148 Skipped: 4

**Q12 Describe any type of housing assistance your company offers to its employees (e.g. down payment assistance, housing subsidy, workforce housing, etc.). If none are offered, please state “none”.**

Answered: 150 Skipped: 2

### Q13 What type of assistance, if any, would you consider providing to your employees to assist them with housing? (Select all that apply)

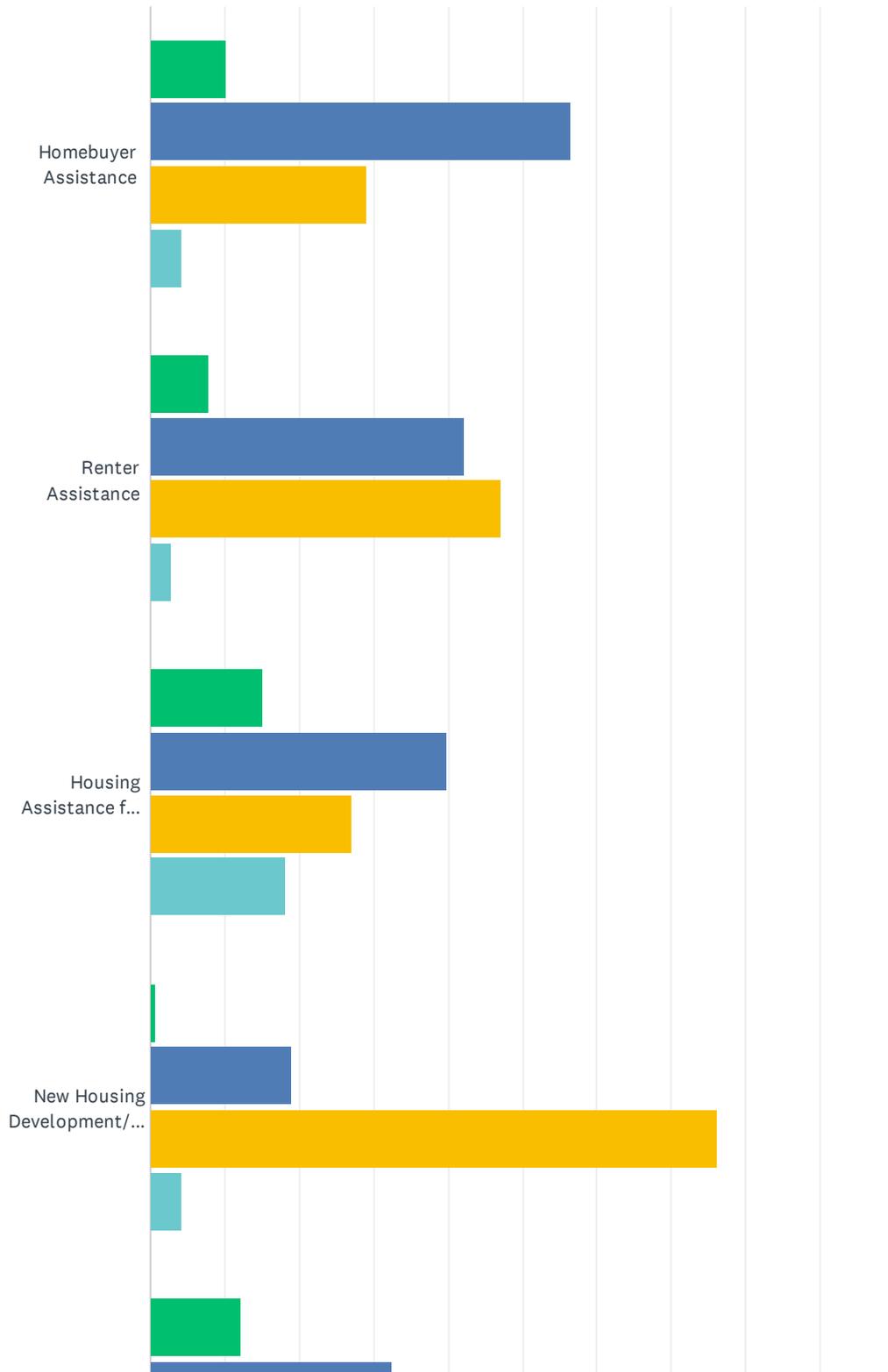
Answered: 146 Skipped: 6



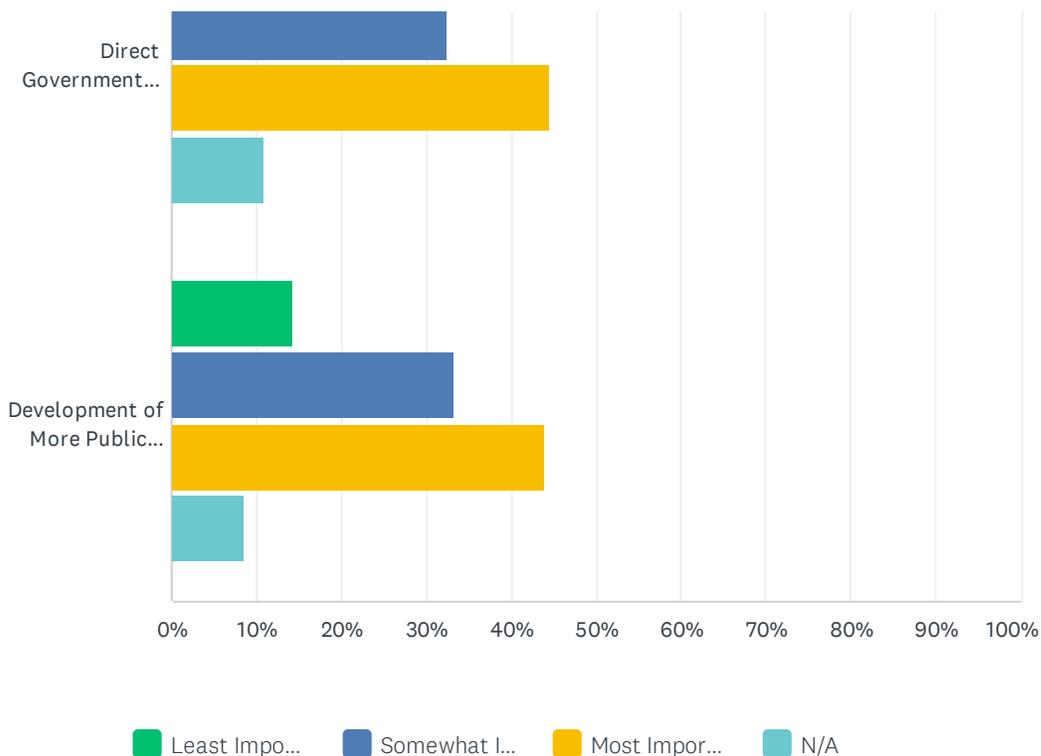
ANSWER CHOICES	RESPONSES	
Homebuyer Downpayment Assistance	13.70%	20
Rental Security Deposit Assistance	19.86%	29
Rental Assistance/Subsidy	15.75%	23
Housing Counseling/Placement Services	17.81%	26
Housing Relocation Services/Assistance	22.60%	33
Housing Relocation Reimbursement	23.29%	34
Partnering In/Developing Employee Housing	25.34%	37
None	34.93%	51
Other (please specify)	10.27%	15
Total Respondents: 146		

# Q14 What is the level of importance of any future government housing programs, policies or incentives that could be implemented to assist employees with housing or addressing the market's housing issues?

Answered: 145 Skipped: 7



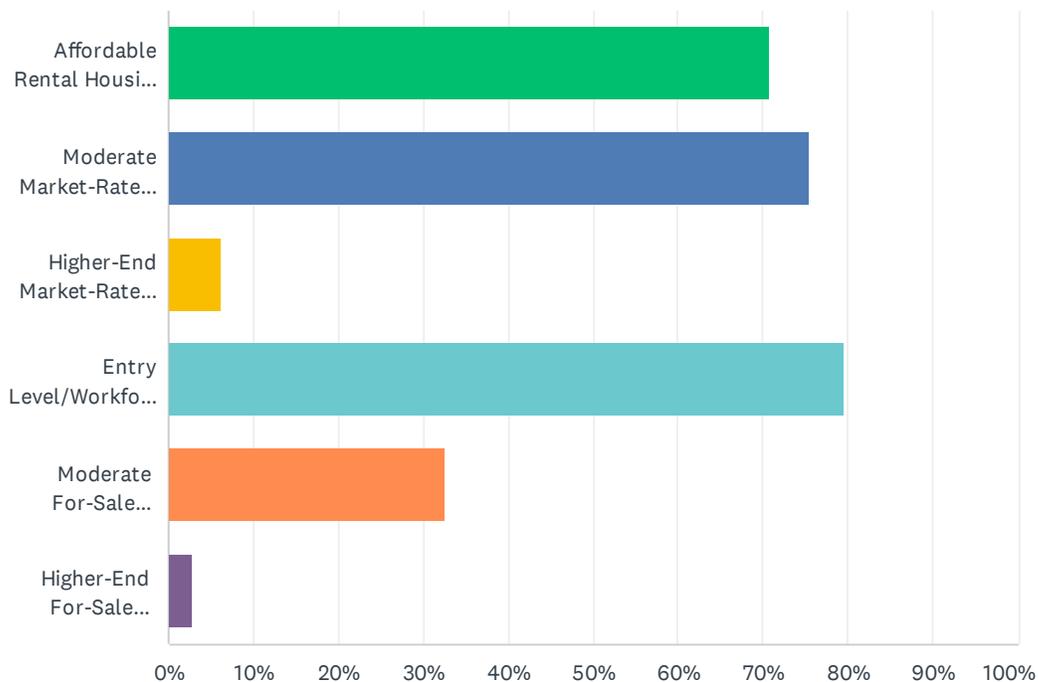
## Northern Michigan Employer Survey



	LEAST IMPORTANT	SOMEWHAT IMPORTANT	MOST IMPORTANT	N/A	TOTAL	WEIGHTED AVERAGE
Homebuyer Assistance	10.14% 14	56.52% 78	28.99% 40	4.35% 6	138	2.20
Renter Assistance	7.86% 11	42.14% 59	47.14% 66	2.86% 4	140	2.40
Housing Assistance for Public Employees (Police, Fire, Teachers, Etc.)	15.04% 20	39.85% 53	27.07% 36	18.05% 24	133	2.15
New Housing Development/ Redevelopment	0.70% 1	18.88% 27	76.22% 109	4.20% 6	143	2.79
Direct Government Investment in Land for Workforce Housing (Land Banking)	12.23% 17	32.37% 45	44.60% 62	10.79% 15	139	2.36
Development of More Public Housing	14.18% 20	33.33% 47	43.97% 62	8.51% 12	141	2.33

## Q15 In terms of product pricing, what are the three most-needed housing price-points for your employees?

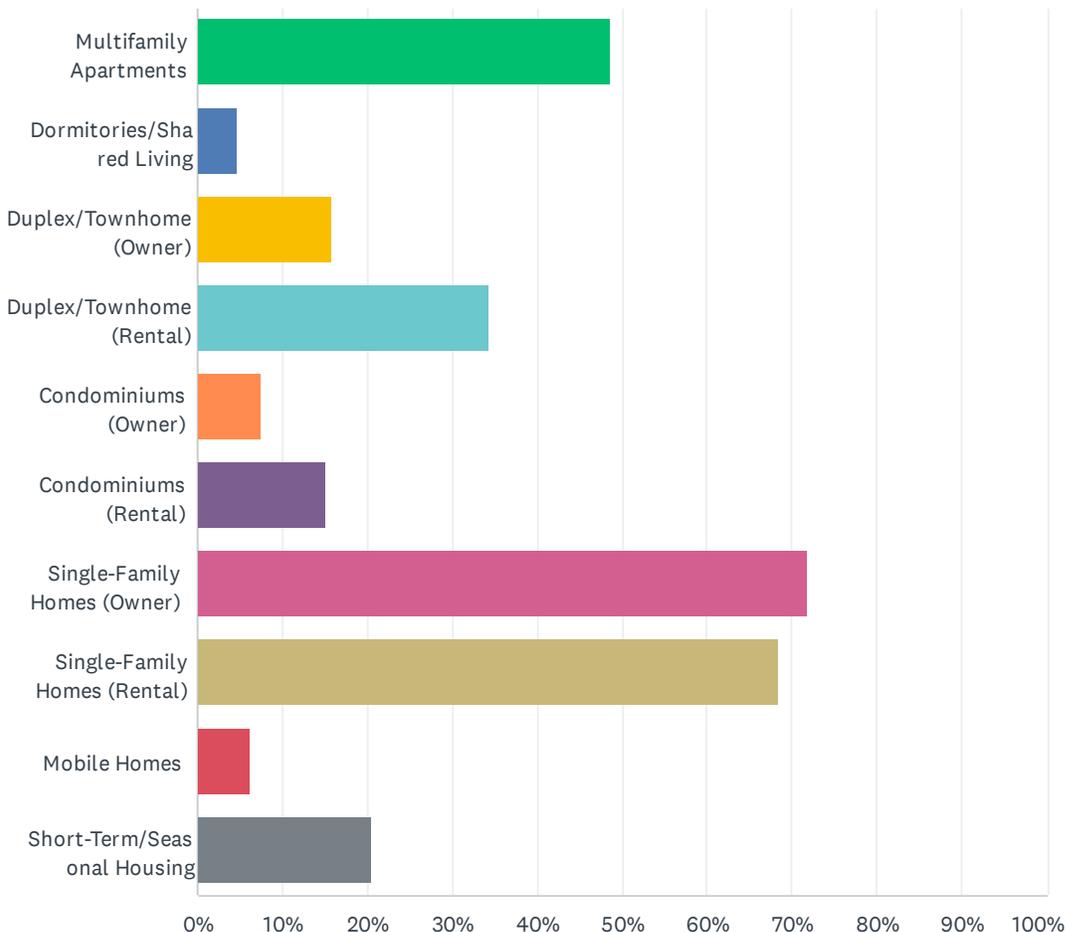
Answered: 147 Skipped: 5



ANSWER CHOICES	RESPONSES	
Affordable Rental Housing (Under \$750/month)	70.75%	104
Moderate Market-Rate Rental Housing (\$750-\$1,250/month)	75.51%	111
Higher-End Market-Rate Rental Housing (Above \$1,250/month)	6.12%	9
Entry Level/Workforce For-Sale Housing (Below \$200,000)	79.59%	117
Moderate For-Sale Housing (\$200,000-\$300,000)	32.65%	48
Higher-End For-Sale Housing (Above \$300,000)	2.72%	4
Total Respondents: 147		

### Q16 In terms of product type, what are the three most-needed types of housing for your employees?

Answered: 146 Skipped: 6



## Northern Michigan Employer Survey

ANSWER CHOICES	RESPONSES	
Multifamily Apartments	48.63%	71
Dormitories/Shared Living	4.79%	7
Duplex/Townhome (Owner)	15.75%	23
Duplex/Townhome (Rental)	34.25%	50
Condominiums (Owner)	7.53%	11
Condominiums (Rental)	15.07%	22
Single-Family Homes (Owner)	71.92%	105
Single-Family Homes (Rental)	68.49%	100
Mobile Homes	6.16%	9
Short-Term/Seasonal Housing	20.55%	30
Total Respondents: 146		

**Q17 Do you have any additional comments regarding housing issues and needs that impact employees within the region?**

Answered: 63 Skipped: 89

## Addendum N: Qualifications

### The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.

### Primary Contact and Report Author



**Patrick Bowen**, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market-rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state

and federal housing agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Trustee of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience		
Location	Client	Completion Year
Dublin, GA	City of Dublin Purchasing Departments	2018
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2018
Beaufort County, SC	Beaufort County	2018
Burke County, NC	Burke County Board of REALTORS	2018
Ottawa County, MI	HOUSING NEXT	2018
Bowling Green, KY	City of Bowling Green Kentucky	2019
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2019
Zanesville, OH	City of Zanesville Department of Community Development	2019
Buncombe County, NC	City of Asheville Community and Economic Development Department	2019
Cleveland County, NC	Cleveland County Government	2019
Frankstown Twp., PA	Woda Cooper Companies, Inc.	2019
Taylor County, WV	Taylor County Development Authority	2019
Lac Courte Oreilles Reservation, WI	Lac Courte Oreilles Ojibwa Community College	2019
Owensboro, KY	City of Owensboro	2019
Asheville, NC	City of Asheville Community and Economic Development Department	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2020

(continued)

<b>Housing Needs Assessment Experience</b>		
<b>Location</b>	<b>Client</b>	<b>Completion Year</b>
Youngstown, OH	Youngstown Neighborhood Development Corporation (YNDC)	2020
Richlands, VA	Town of Richlands, Virginia	2020
Elkin, NC	Elkin Economic Development Department	2020
Grand Rapids, MI	Grand Rapids Area Chamber of Commerce	2020
Morgantown, WV	City of Morgantown	2020
Erwin, TN	Unicoi County Economic Development Board	2020
Ferrum, VA	County of Franklin (Virginia)	2020
Charleston, WV	Charleston Area Alliance	2020
Wilkes County, NC	Wilkes Economic Development Corporation	2020
Oxford, OH	City of Oxford - Community Development Department	2020
New Hanover County, NC	New Hanover County Finance Department	2020
Ann Arbor, MI	Smith Group, Inc.	2020
Austin, IN	Austin Redevelopment Commission	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2021
Giddings, TX	Giddings Economic Development Corporation	2021
Georgetown County, SC	Georgetown County	2021
Western North Carolina (18 Counties)	Dogwood Health Trust	2021
Carteret County, NC	Carteret County Economic Development Foundation	2021
Ottawa County, MI	HOUSING NEXT	2021
Dayton, OH	Miami Valley Nonprofit Housing Collaborative	2021
High Country, NC (4 Counties)	NC REALTORS	2022
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2022
Barren County, KY	The Barren County Economic Authority	2022
Kirksville, MO	City of Kirksville	2022
Rutherfordton, NC	Town of Rutherfordton	2022
Spindale, NC	Town of Spindale	2022
Wood County, WV	Wood County Development Authority & Parkersburg-Wood County Area Development Corporation	2022
Yancey County, NC	Yancey County	2022
Cherokee County, NC	Economic and Workforce Development, Tri-County Community College	2022
Rowan County, KY	Morehead-Rowan County Economic Development Council	2022
Avery County, NC	Avery County	2022
Muskegon, MI	City of Muskegon	2023
Firelands Region, OH	Firelands Forward	2023
Marshall County, WV	Marshall County Commission	2023
Lebanon County, PA	Lebanon County Coalition to End Homelessness	2023

**The following individuals provided research and analysis assistance:**

**Christopher Bunch**, Market Analyst, has more than a decade of experience in conducting both site-specific market feasibility studies and broader housing needs assessments. He has conducted on-site market research of a variety of housing product, conducted stakeholder interviews and completed specialized research on housing market attributes including the impact of military personnel, heirs and estates and other unique factors that impact housing needs.

**Desireé Johnson** is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. Ms. Johnson also coordinates and oversees research staff and activities. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

**Pat McDavid**, Research Specialist, has conducted housing research for housing needs assessments completed throughout the country. Additionally, he is experienced in analyzing demographic and economic data in rural, suburban and metropolitan communities. Mr. McDavid has been a part of the development of market strategies, operational and fiscal performance analysis, and commercial, industrial and government (local, state, and federal) client consultation within the construction and manufacturing industries. He holds a bachelor's degree in Secondary Earth Science from Western Governors University.

**Gregory Piduch**, Market Analyst, has conducted site-specific analyses in both metropolitan and rural areas throughout the country. He is familiar with multiple types of rental housing programs, the day-to-day interaction with property managers and leasing agents and the collection of pertinent property details. Mr. Piduch holds a Bachelor of Arts in Communication and Rhetoric from the University of Albany, State University of New York and a Master of Professional Studies in Sports Industry Management from Georgetown University.

**Jody LaCava**, Research Specialist, has nearly a decade of real estate research experience. She has extensive experience in surveying a variety of housing alternatives, including rental, for-sale, and senior housing. She has experience in conducting on-site research of real estate, evaluating existing housing properties, conducting interviews, and evaluating community services. She has been involved in industry leading case studies, door-to-door resident surveys and special needs housing research.

**In-House Researchers** – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

*No subconsultants were used as part of this assessment.*

## Addendum O: Glossary

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

**Area Median Household Income (AMHI)** is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80% of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

**Available rental housing** is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of affordable rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

**Basic Rent** is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

**Contract Rent** is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

**Cost overburdened households** are households that pay more than 30% or 35% (depending upon source) of their annual household income toward housing costs. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a cost burden.

**Elderly Person** is a person who is at least 62 years of age as defined by HUD.

**Elderly or Senior Housing** is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

***Extremely low-income*** is a person or household with income below 30% of Area Median Income adjusted for household size.

***Fair Market Rent (FMR)*** are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50<sup>th</sup> percentile of rents.

***Frail Elderly*** is a person who is at least 62 years of age and is unable to perform at least three “activities of daily living” comprising of eating, bathing, grooming, dressing or home management activities as defined by HUD.

***Garden apartments*** are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open space around buildings, and on-site parking.

***Gross Rent*** is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

***Household*** is one or more people who occupy a housing unit as their usual place of residence.

***Housing Choice Voucher (Section 8 Program)*** is a federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant’s contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant’s income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

***Housing unit*** is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

***HUD Section 8 Program*** is a federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants’ adjusted income.

***HUD Section 202 Program*** is a federal program, which provides direct capital assistance (i.e., grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

**HUD Section 236 Program** is a federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

**HUD Section 811 Program** is a federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

**Income Limits** are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income (AMI) for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

**Low-Income Household** is a person or household with gross household income between 50% and 80% of Area Median Income adjusted for household size.

**Low-Income Housing Tax Credit** is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 80% or less of Area Median Income, and that the rents on these units be restricted accordingly.

**Market vacancy rate (physical)** is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

**Mixed income property** is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e., low-income Tax Credit property with income limits of 30%, 50% and 60%).

**Moderate Income** is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

**Multifamily** are structures that contain more than two housing units.

**New owner-occupied household growth** within a market is a primary demand component for new for-sale housing. For the purposes of this analysis, we have evaluated growth between 2022 and 2027. The 2022 households by income level are based on ESRI estimates that account for 2020 Census counts of total households for each study area. The 2022 and 2027 estimates are also based on growth projections by income level by ESRI. The difference between the two household estimates represents the new owner-occupied households that are projected to be added to a study area between 2022 and 2027. These estimates of growth are provided by each income level and corresponding price point that can be afforded.

***Non-Conventional Rentals*** are structures with four or fewer rental units.

***Overcrowded housing*** is often considered housing units with 1.01 or more persons per room. These units are often occupied by multi-generational families or large families that are in need of more appropriately sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

***Pipeline housing*** is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as NCHFA, HUD and USDA.

***Population trends*** are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

***Potential support*** is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section VII of this report) less the available or planned housing stock that was inventoried within each study area.

***Project-based rent assistance*** is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

***Public Housing or Low-Income Conventional Public Housing*** is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

***Rent burden*** is gross rent divided by adjusted monthly household income.

***Rent burdened households*** are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

***Replacement of functionally obsolete housing*** is a demand consideration in most established markets. Given the limited development of new housing units in the study area, homebuyers are often limited to choosing from the established housing stock, much of which is considered old and/or often in disrepair and/or functionally obsolete. There are a variety of ways to measure functionally obsolete housing and to determine the number of units that should be replaced. For the purposes of this analysis, we have applied the highest share of any of the following three metrics: cost burdened households, units lacking complete plumbing facilities, and overcrowded units. This resulting housing replacement ratio is then applied to the existing (2022) owner-occupied housing stock to estimate the number of for-sale units that should be replaced in the study areas.

**Restricted rent** is the rent charged under the restrictions of a specific housing program or subsidy.

**Single-Family Housing** is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

**Standard Condition:** A housing unit that meets HUD's Section 8 Housing Quality Standards.

**Subsidized Housing** is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

**Subsidy** is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

**Substandard** housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that it should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

**Substandard conditions** are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

**Tenant** is one who rents real property from another.

**Tenant paid utilities** are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

**Tenure** is the distinction between owner-occupied and renter-occupied housing units.

**Townhouse (or Row House)** is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

**Vacancy Rate – Economic Vacancy Rate (physical)** is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

**Very Low-Income Household** is a person or household with gross household income between 30% and 50% of Area Median Income adjusted for household size.

**Windshield Survey** references an on-site observation of a physical property or area that considers only the perspective viewed from the "windshield" of a vehicle. Such a survey does not include interior inspections or evaluations of physical structures.