

ADDENDUM L: WEXFORD COUNTY OVERVIEW

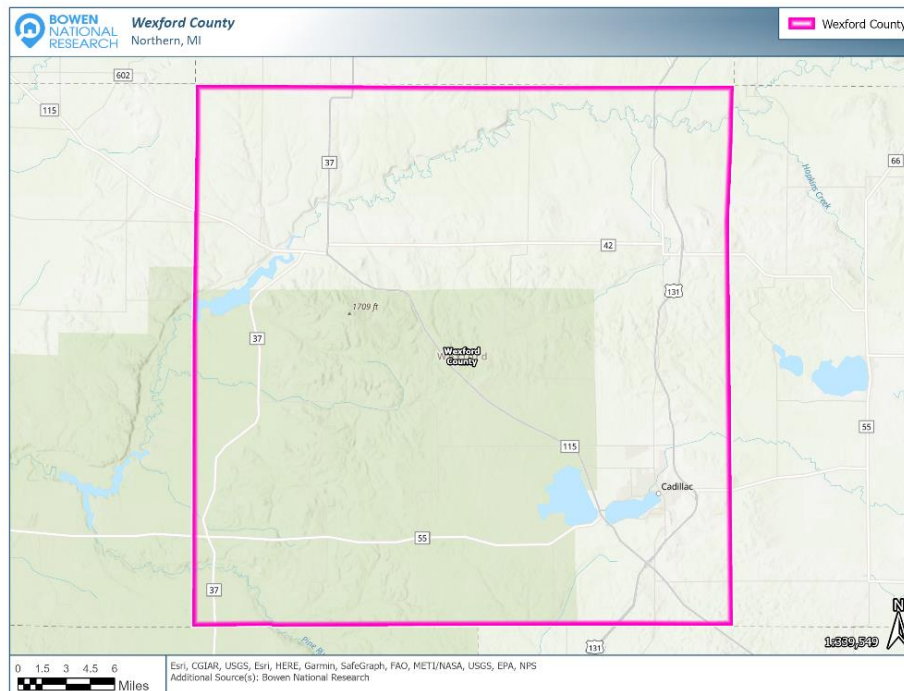
While the primary focus of this Housing Needs Assessment is on the Northern Michigan Region, this section of the report includes a cursory overview of demographic and housing metrics of Wexford County. To provide a base of comparison, various metrics of Wexford County were compared with overall statewide 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
Wexford	32,735	33,673	938	2.9%	33,664	-9	0.0%	33,623	-41	-0.1%
Region	297,912	310,802	12,890	4.3%	311,690	888	0.3%	313,166	1,476	0.5%
Michigan	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
Wexford	13,021	13,610	589	4.5%	13,640	30	0.2%	13,675	35	0.3%
Region	122,388	131,151	8,763	7.2%	131,968	817	0.6%	133,293	1,325	1.0%
Michigan	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+
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	-8 (-1.8%)	-186 (-10.2%)	78 (3.9%)	-81 (-3.7%)	-271 (-9.7%)	178 (7.0%)	325 (17.1%)
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 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
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

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
Wexford		\$39,388	\$50,190	27.4%	\$55,879	11.3%
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 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+
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	-66 (-19.3%)	-121 (-24.4%)	-7 (-1.1%)	-22 (-4.7%)	9 (2.4%)	26 (10.7%)	52 (11.0%)	61 (37.4%)
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 \$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+
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	-63 (-14.9%)	-158 (-23.4%)	-49 (-4.5%)	-117 (-10.0%)	-80 (-7.0%)	-74 (-7.2%)	87 (3.1%)	557 (25.6%)
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, 47.2% 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
Wexford County	32,730	33,743	1,013	3.1%	426	520	85	605
Region	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	
Missaukee County, MI	682	15.9%	312
Grand Traverse County, MI	494	11.5%	76
Kent County, MI	270	6.3%	-96
Osceola County, MI	233	5.4%	-9
Tuscola County, MI	118	2.8%	118
Manistee County, MI	107	2.5%	7
Kalkaska County, MI	106	2.5%	-90
Emmet County, MI	93	2.2%	-57
Benzie County, MI	83	1.9%	43
Bay County, MI	81	1.9%	-19
All Other Counties	2,018	47.1%	58
Total Migration	4,285	100.0%	343

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):

Wexford 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	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%
Total	1,199	100.0%	1,336	100.0%	424	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, 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	3,978	23.4%	16,371	9.1%	513,197	11.2%
Wholesale Trade	320	1.9%	4,703	2.6%	193,695	4.2%
Retail Trade	2,787	16.4%	25,115	14.0%	576,665	12.6%
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	1,969	11.6%	38,645	21.6%	765,165	16.7%
Arts, Entertainment & Recreation	262	1.5%	7,845	4.4%	139,513	3.1%
Accommodation & Food Services	1,558	9.2%	20,986	11.7%	398,782	8.7%
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.

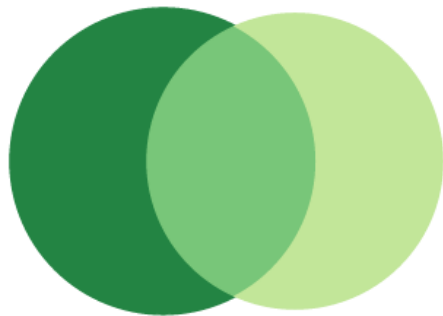
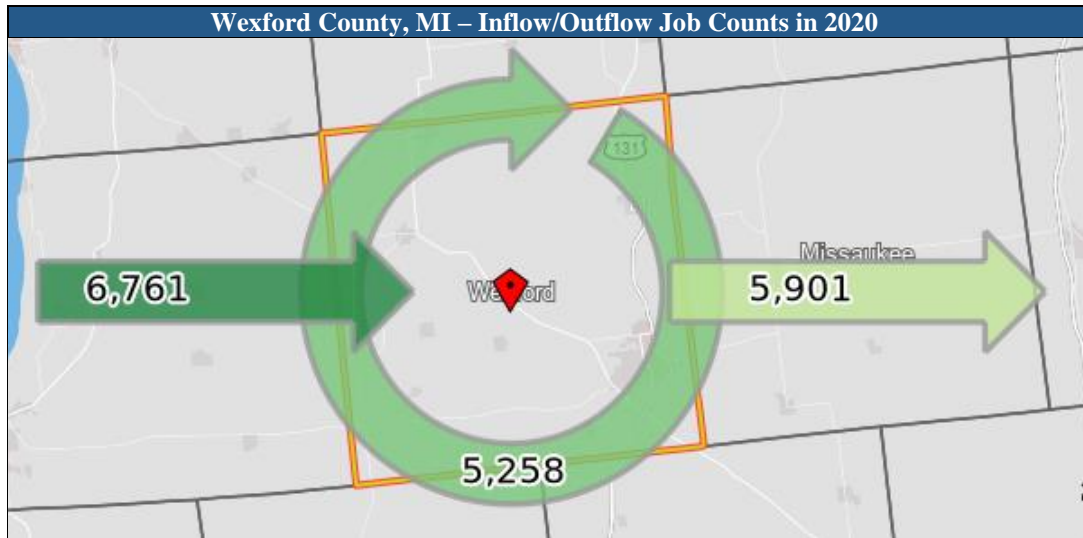
The unemployment rate within Wexford County steadily declined from 2013 (11.0%) to 2019 (4.6%). It is also noteworthy that the unemployment rate within the county has typically been slightly higher than the rate within the state since 2013. In 2020, the county unemployment rate increased sharply to 10.5%, 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
Employed in the Selection Area	12,019	100.0%
Employed in the Selection Area but Living Outside	6,761	56.3%
Employed and Living in the Selection Area	5,258	43.7%
Living in the Selection Area	11,159	100.0%
Living in the Selection Area but Employed Outside	5,901	52.9%
Living and Employed in the Selection Area	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%
Total Worker Flow	5,901	100.0%	6,761	100.0%	5,258	100.0%

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
Wexford County	\$50,190	\$139,658	\$713	43.2%	15.6%	22.0%	6.0%
Region	\$63,085	\$209,788	\$888	43.3%	20.4%	20.0%	7.7%
Michigan	\$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
Wexford County	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%
Region	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%
Michigan	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
Wexford County	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%
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 (27.0%) 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.

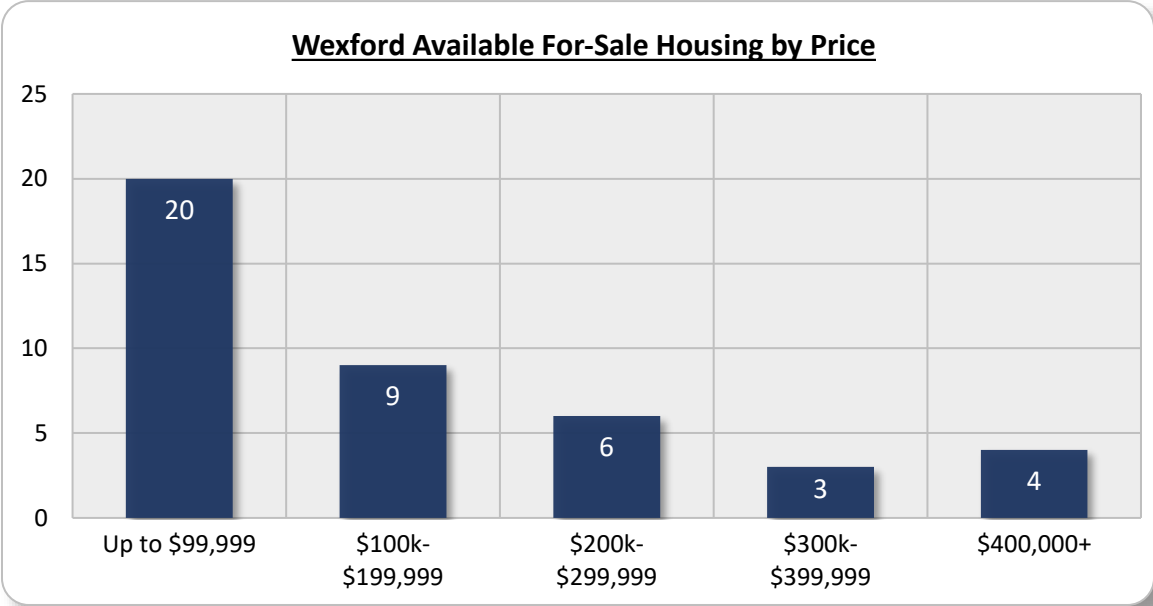
The following table summarizes the distribution of *available* for-sale residential units by *price point* for Wexford County:

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
Overall Units Needed	762	370	172	56

*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
Overall Units Needed	639	454	705	598

*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.

SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> • High level of rental housing demand • Strong demand for for-sale housing • Positive projected household growth • Positive median household income growth 	<ul style="list-style-type: none"> • Limited available rentals and for-sale housing • Disproportionately low share of rentals • Lack of affordable workforce and senior housing alternatives
Opportunities	Threats
<ul style="list-style-type: none"> • Housing need of 1,360 rental units • Housing need of 2,396 for-sale units • Attract some of the 6,761 commuters coming into the county for work to live in the county • More than 60 parcels that could potentially support residential development (see page VI-56) 	<ul style="list-style-type: none"> • The county risks losing residents to other areas/communities • Vulnerable to deteriorating and neglected housing stock • Inability to attract businesses to county • Ability of employers to attract and retain workers due to local housing issues

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.