

COMMUNITY OVERVIEW & HOUSING MARKET SUMMARY

Ellsworth/Banks Township,
Michigan



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NATIONAL
RESEARCH

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I. INTRODUCTION

A. PURPOSE

Housing North retained Bowen National Research in April 2023 for the purpose of conducting a Community Overview and Housing Market Summary of Ellsworth/Banks Township, Michigan.

With changing demographic 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 Ellsworth/Banks Township, Michigan.
- Present and evaluate past, current and projected detailed demographic characteristics.
- Determine current characteristics of major housing components within the market (for-sale/ownership and rental housing alternatives).

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

B. METHODOLOGIES AND DATA SOURCES

The following methods and data sources were used by Bowen National Research:

Study Area Delineation

The primary geographic scope of this study is Ellsworth/Banks Township, Michigan. A description of the individual study areas and corresponding maps are included in Section II.

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.

Housing Supply

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. It is important to note, depending upon the availability of data and housing product, we present and evaluate housing data as reported by secondary data sources and/or collected by Bowen National Research.

C. REPORT LIMITATIONS

The intent of this report is to collect and analyze selected data for Ellsworth/Banks Township, 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. COMMUNITY OVERVIEW & HOUSING MARKET SUMMARY

The primary focus of this Community Overview and Housing Market Summary is on the community of Ellsworth/Banks Township, Michigan. The analyses on the following pages provide overviews of key demographic data, summaries of the multifamily and non-conventional rental market, for-sale housing supply, and general conclusions on the housing needs of the overall community. For comparison purposes, the demographic and housing characteristics of Antrim County, the 10-county Northern Michigan Region, and the state of Michigan are also included, when applicable. 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.

It is important to note that 2010 and 2020 demographic data 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. Additionally, secondary housing data included within this analysis uses a combination of ESRI estimates and data obtained from the 2016-2020 American Community Survey (ACS). As such, differences in totals and shares among various tables within this analysis may exist.

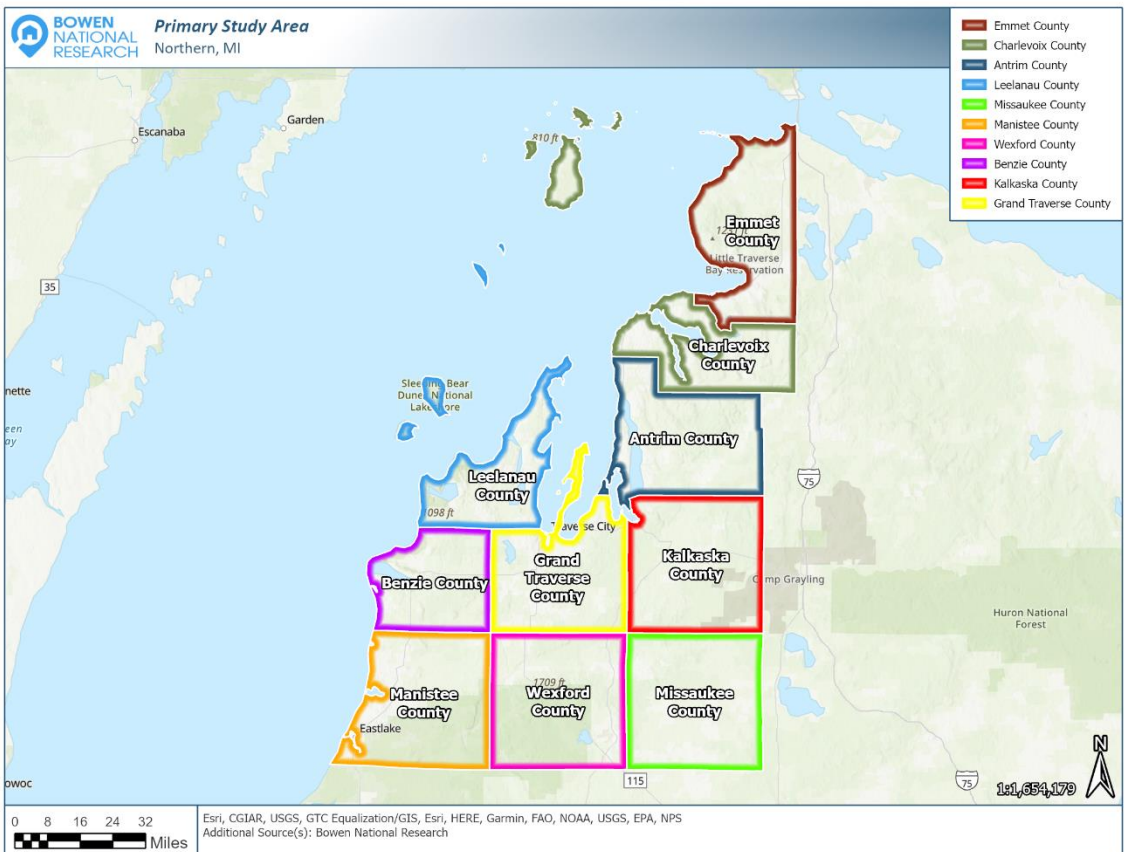
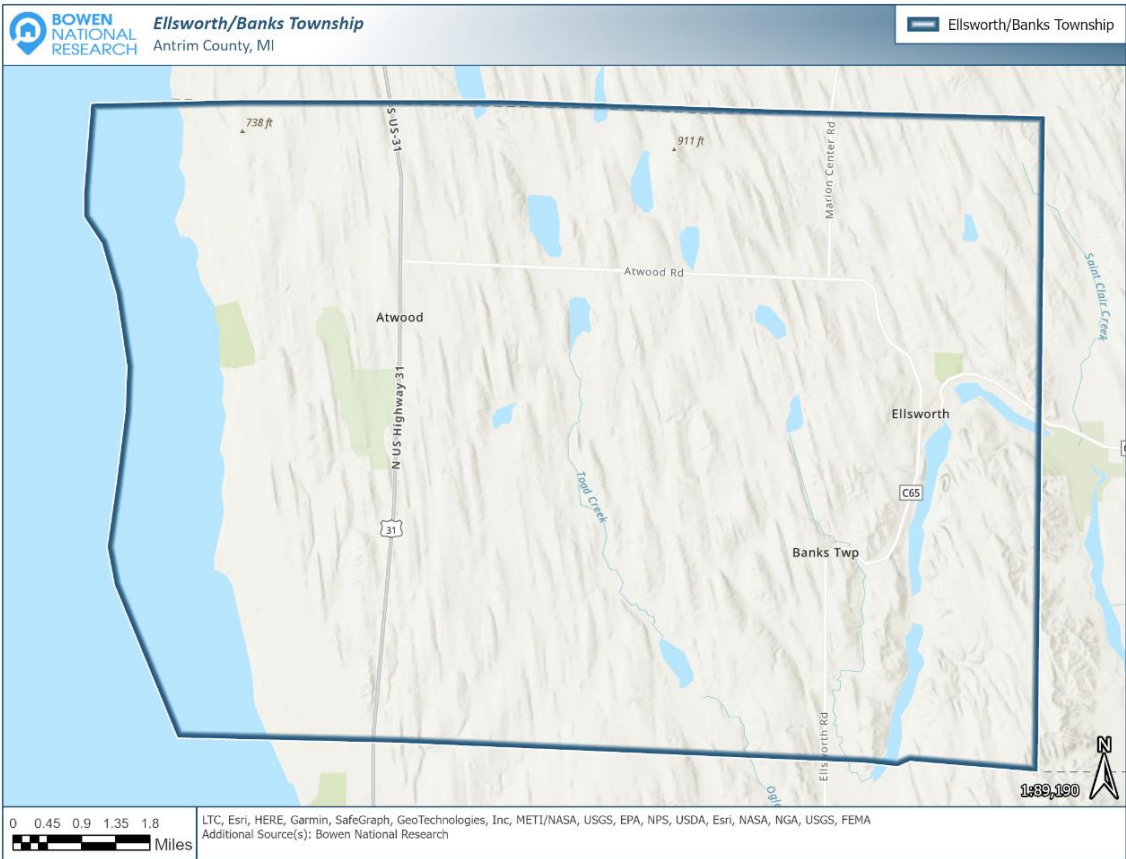
A. INTRODUCTION

Ellsworth is a village in Banks Township within Antrim County, Michigan. Located in the northwestern portion of the Lower Peninsula of Michigan along the eastern shore of Grand Traverse Bay, Ellsworth/Banks Township encompasses approximately 51.2 square miles. The community has an estimated 2022 population of 1,577, representative of approximately 6.8% of the population in Antrim County and 0.5% of the total population in the 10-county Northern Michigan Region.

The 10 counties within the 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

Maps illustrating Ellsworth/Banks Township, Michigan and the Northern Michigan Region are on the following page.



B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for the community of Ellsworth/Banks Township.

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
Ellsworth/ Banks Twp.	1,608	1,588	-20	-1.2%	1,577	-11	-0.7%	1,569	-8	-0.5%
Antrim	23,580	23,431	-149	-0.6%	23,171	-260	-1.1%	23,077	-94	-0.4%
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 Ellsworth/Banks Township declined by 20 (1.2%), which represents a larger percentage decline as compared to Antrim County (0.6% decline) during this time period. The population in Ellsworth/Banks Township declined by an additional 0.7% between 2020 and 2022, and it is projected that the population within the area will further decline by 0.5% between 2022 and 2027. This represents a marginally larger decline when compared to the 0.4% decline projected for Antrim County during this time; however, this contrasts the slight increase (0.5%) in population projected within the 10-county Northern Michigan Region over the next five years. 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, Ellsworth/Banks Township experienced positive *household* growth between 2010 and 2020 and is expected to again experience slight *household* growth between 2022 and 2027, despite the population decline experienced and projected for the community during these time periods.

Other notable population statistics for Ellsworth/Banks Township include the following:

- Minorities comprise 7.1% of the community’s population, which is higher than the county’s population of 6.5% and lower than the Northern Michigan Region and statewide shares of 8.7% and 26.1%, respectively.
- Married persons represent 60.4% of the adult population, which is slightly lower than the 61.6% share in Antrim County and higher than the shares reported for the Northern Michigan Region (55.3%) and state of Michigan (49.0%).
- The share of the adult population without a high school diploma is 6.3%, which is slightly higher than the share reported for the Northern Michigan Region (6.1%) but lower than the shares of Antrim County (6.9%) and state of Michigan (7.7%).
- Approximately 8.6% of the population lives in poverty, which is lower than the respective shares in Antrim County (10.0%), the Northern Michigan Region (10.3%) and statewide (13.7%).
- The annual movership rate (population moving within or to Ellsworth/Banks Township) is 6.3%, which is much lower than Antrim County (11.0%), the Northern Michigan Region (12.1%), and 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
Ellsworth/Banks Twp.	646	661	15	2.3%	663	2	0.3%	666	3	0.5%
Antrim	9,890	10,147	257	2.6%	10,073	-74	-0.7%	10,093	20	0.2%
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 total number of households within Ellsworth/Banks Township increased by 15 (2.3%), which is less than the county and regional growth rates of 2.6% and 7.2%, respectively, during this same time period. While Ellsworth/Banks Township experienced household growth of 0.3% between 2020 and 2022, the Antrim County household base declined by 74 (0.7%). Marginal household growth (0.5%) is again projected for Ellsworth/Banks Township between 2022 and 2027, which is a slightly greater rate of increase compared to Antrim County (0.2%) and the state of Michigan (0.3%), but less than the increase (1.0%) projected in the Northern Michigan Region.

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 area for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs.

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+
Ellsworth/ Banks Twp.	2010	6 (0.9%)	44 (6.8%)	72 (11.2%)	128 (19.9%)	155 (24.1%)	145 (22.5%)	94 (14.6%)
	2022	10 (1.5%)	52 (7.8%)	78 (11.8%)	111 (16.7%)	157 (23.7%)	154 (23.2%)	101 (15.2%)
	2027	9 (1.4%)	47 (7.1%)	78 (11.7%)	99 (14.9%)	138 (20.7%)	176 (26.4%)	119 (17.9%)
	Change 2022-2027	-1 (-10.0%)	-5 (-9.6%)	0 (0.0%)	-12 (-10.8%)	-19 (-12.1%)	22 (14.3%)	18 (17.8%)
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 (-10.3%)	-84 (-8.7%)	29 (2.5%)	-131 (-8.7%)	-214 (-9.5%)	203 (8.6%)	233 (13.9%)
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 Ellsworth/Banks Township comprise the largest share of households (23.7%) by age. Household heads between the ages of 65 and 74 represent the next largest share (23.2%). Notably, household heads aged 55 and older comprise over three-fifths (62.1%) of all households within the area. This is a similar share as compared to Antrim County (62.5%), but a much 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 9.3% of Ellsworth/Banks Township households, which represents a smaller share of such households when compared to the county (11.2%), region (14.1%) and state (17.8%). Between 2022 and 2027, household growth within Ellsworth/Banks Township 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 the area experiencing a 17.8% 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 12.1% projected for the cohort between the ages of 55 and 64.

Households by tenure (renters versus 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:

		Households by Tenure							
		2000		2010		2022		2027	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Ellsworth/ Banks Twp.	Owner-Occupied	604	88.4%	567	87.9%	563	84.9%	568	85.3%
	Renter-Occupied	79	11.6%	78	12.1%	100	15.1%	98	14.7%
	Total	683	100.0%	645	100.0%	663	100.0%	666	100.0%
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%
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, Ellsworth/Banks Township has an 84.9% share of owner households and a 15.1% share of renter households. This is a slightly lower share of owner households and higher share of renter households as compared to Antrim County, but a notably larger share of owner households as compared to both the Northern Michigan Region (79.6%) and state of Michigan (71.4%). Overall, Ellsworth/Banks Township owner households represent 6.4% of all owner households within Antrim County, while Ellsworth/Banks Township renter households represent 7.6% of the county's renter households. Between 2022 and 2027, the number of owner households in the area is projected to increase by five households (0.9%), while the number of renter households is projected to decline by two households (2.0%). The slight increase among owner households in Ellsworth/Banks Township 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
Ellsworth/Banks Twp.	\$47,297	\$68,125	44.0%	\$77,273	13.4%
Antrim	\$39,604	\$66,587	68.1%	\$74,909	12.5%
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 Ellsworth/Banks Township is \$68,125, which is 2.3% higher than the median household income in Antrim County. Between 2010 and 2022, Ellsworth/Banks Township experienced a 44.0% increase in median household income. The increase in Ellsworth/Banks Township was slightly greater than the increases for both the Northern Michigan Region (42.5%) and the state of Michigan (42.3%), but less than the 68.1% increase within Antrim County. The median household income in Ellsworth/Banks Township is projected to increase by an additional 13.4% between 2022 and 2027, resulting in a projected median income of \$77,273 in 2027, which will remain above the projected median household incomes for the county (\$74,909) and region (\$71,177) for this time period.

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+
Ellsworth/ Banks Twp.	2010	11 (14.3%)	18 (22.7%)	15 (19.7%)	10 (13.5%)	8 (10.3%)	5 (6.8%)	9 (11.4%)	1 (1.4%)
	2022	6 (6.2%)	12 (11.7%)	16 (15.9%)	14 (13.5%)	9 (8.8%)	12 (11.6%)	24 (24.0%)	8 (8.3%)
	2027	5 (4.7%)	9 (8.7%)	14 (14.0%)	12 (12.7%)	9 (9.5%)	12 (12.2%)	24 (24.9%)	13 (13.3%)
	Change 2022-2027	-1 (-16.7%)	-3 (-25.0%)	-2 (-12.5%)	-2 (-14.3%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	5 (62.5%)
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 (-25.0%)	-62 (-30.4%)	-20 (-8.5%)	-10 (-6.1%)	-5 (-3.5%)	23 (18.9%)	38 (15.8%)	34 (45.3%)
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 \$60,000 and \$99,999 (24.0%) and \$20,000 and \$29,999 (15.9%) comprise the largest shares of renter households by income level within Ellsworth/Banks Township. Nearly half (47.3%) of all renter households within the area earn less than \$40,000 which is a smaller share compared to the shares within Antrim County (56.1%) and the region (55.5%). Projected growth among renter households within Ellsworth/Banks Township is limited to households earning \$100,000 or more (62.5% growth) between 2022 and 2027, while renter households earning less than \$40,000 are projected to decline during this time period. Antrim County and the Northern Michigan Region will also primarily experience growth among higher income renter households, although notable growth for households earning between \$50,000 and \$99,999 is projected in these two areas. While the number

of renter households in Ellsworth/Banks Township are projected to decline, overall, the increase among higher earning renter households will likely have a moderate impact on rental demand over the next five years.

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+
Ellsworth/ Banks Twp.	2010	24 (4.2%)	49 (8.7%)	67 (11.8%)	74 (13.0%)	66 (11.7%)	81 (14.3%)	153 (27.0%)	53 (9.3%)
	2022	10 (1.7%)	20 (3.6%)	35 (6.2%)	42 (7.5%)	34 (6.1%)	63 (11.3%)	184 (32.7%)	174 (30.9%)
	2027	7 (1.3%)	14 (2.5%)	28 (5.0%)	36 (6.3%)	32 (5.6%)	52 (9.2%)	169 (29.7%)	230 (40.5%)
	Change 2022-2027	-3 (-30.0%)	-6 (-30.0%)	-7 (-20.0%)	-6 (-14.3%)	-2 (-5.9%)	-11 (-17.5%)	-15 (-8.2%)	56 (32.2%)
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 (-23.1%)	-132 (-31.2%)	-88 (-14.0%)	-136 (-19.8%)	-112 (-16.4%)	-49 (-5.9%)	102 (3.9%)	528 (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, 63.6% of *owner* households in Ellsworth/Banks Township earn \$60,000 or more annually, which represents a higher share of such households compared to the shares within Antrim County (60.0%) and the Northern Michigan Region (59.2%), but a very comparable share to the state of Michigan (63.2%). Approximately 17.4% of owner households in Ellsworth/Banks Township earn between \$40,000 and \$59,999, and the remaining 19.0% earn less than \$40,000. As such, the overall distribution of owner households by income in Ellsworth/Banks Township is slightly more weighted toward the higher income cohorts as compared to households within Antrim County. Between 2022 and 2027, owner household growth is projected to be concentrated among households earning \$100,000 or more within Ellsworth/Banks Township, while growth within Antrim County will be among households earning \$60,000 or more.

C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for Ellsworth/Banks Township in 2022 is summarized in the following table:

		Occupied and Vacant Housing Units by Tenure 2022 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Ellsworth/ Banks Twp.	Number	663	563	100	334	997
	Percent	66.5%	84.9%	15.1%	33.5%	100.0%
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 997 housing units within Ellsworth/Banks Township in 2022. Based on ESRI estimates and 2020 Census data, of the 663 total *occupied* housing units in the area, 84.9% are owner occupied, while the remaining 15.1% are renter occupied. Approximately 33.5% of the housing units within Ellsworth/Banks Township are classified as vacant, which is a higher share than that reported for the Northern Michigan Region (28.3%) and is nearly three times as high as that reported for the state of Michigan (11.6%). It is also notable that the share of vacant units within Antrim County (42.8%) is considerably higher than that within Ellsworth/Banks Township. Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. While over one-third of the total housing units within Ellsworth/Banks Township are reported as vacant, it is important to point out that 87.0% of the vacant housing units within the area are classified as “Seasonal or Recreational” based on 2016-2020 American Community Survey (ACS) data. Thus, the vacant housing units illustrated in the preceding table for Ellsworth/Banks Township 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.” As such, both Ellsworth/Banks Township and the 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
Ellsworth/Banks Twp.	31	60.8%	195	30.1%	0	0.0%	8	1.2%	0	0.0%	30	4.6%
Antrim	527	42.0%	2,649	29.7%	33	2.6%	92	1.0%	25	2.0%	89	1.0%
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 Ellsworth/Banks Township, 60.8% of the renter-occupied housing units were built prior to 1970, as compared to less than one-third (30.1%) of owner-occupied housing units. The rental housing stock in Ellsworth/Banks Township appears to be comparably older compared to Antrim County, the Northern Michigan Region, and the state, while the owner-occupied housing appears to be similar in age as the county and region and notably newer than housing of this type within the state. While there is no reported share of renter households in Ellsworth/Banks Township that experience overcrowding (0.0%) compared to the respective shares reported in the county, region, and state (between 2.6% and 3.2%), the share of owner households with this issue (1.2%) in Ellsworth/Banks Township is very comparable to the other areas (between 1.0% and 1.2%). There is also no reported share of renter households in Ellsworth/Banks Township with incomplete plumbing or kitchens (0.0%) compared to reported shares in the county, region, and state (between 2.0% and 2.5%), while the share of owner households (4.6%) in Ellsworth/Banks Township experiencing this issue is higher than the comparison areas (between 0.6% and 1.0%). Despite a comparably older rental housing stock, it appears that owner-occupied households in the area are much more likely to experience adverse housing conditions as compared to renters in the area.

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
Ellsworth/Banks Twp.	\$68,125	\$184,735	\$840	11.5%	19.2%	9.6%	9.8%
Antrim County	\$66,587	\$191,914	\$794	36.4%	20.2%	14.3%	8.9%
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 estimated median home value in Ellsworth/Banks Township of \$184,735 is 3.7% lower than the median home value for the county (\$191,914) and 11.9% lower than that reported for the region (\$209,788). While the average gross rent in Ellsworth/Banks Township (\$840) is 5.4% lower than the regional average gross rent (\$888), this represents an average gross rent 5.8% higher than Antrim County. Overall, the combination of a higher median household income level, lower median home value and generally comparable average gross rent reported for Ellsworth/Banks Township contributes to a lower share of cost burdened renter households and a similar share of owner households as compared to the county, region, and state. Regardless, nearly one-fifth (19.2%) of owner households in Ellsworth/Banks Township are cost burdened, while 11.5% of renter households are cost burdened. Overall, Ellsworth/Banks Township has an estimated 125 owner households that are housing cost burdened, with approximately half of these (64 households) classified as severe cost burdened. As such, affordable housing alternatives, particularly within the for-sale market, should continue to be part of future housing solutions.

Rental Housing

The renter-occupied housing in a market is generally classified in one of two categories: *multifamily apartments* or *non-conventional rentals*. Multifamily apartments are typically properties consisting of five or more rental units within a structure, while non-conventional rentals are usually defined as rental properties with four or less units within a structure. The following pages provide an analysis of the rental market within Ellsworth/Banks Township based on secondary data from sources such as the American Community Survey (ACS) and U.S. Census Bureau, and when applicable, includes primary data collected directly by Bowen National Research during surveys.

Multifamily Apartments

No multifamily apartments were surveyed within Ellsworth/Banks Township during our research. Additionally, data provided by the 2016-2020 American Community Survey indicates that multifamily apartments are non-existent within the market. It is worth pointing out that apartments surveyed in the county have an overall 100% occupancy rate, which is considered high. While it is possible that some smaller multifamily apartments may be present within the subject market, these properties containing a limited number of units are not representative of the multifamily apartment supply typical in most markets. Therefore, the analysis of the rental supply in Ellsworth/Banks Township will be limited to non-conventional rental alternatives.

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 100.0% of the total rental units in Ellsworth/Banks Township. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for Ellsworth/Banks Township, Antrim County, the Northern Michigan Region, and the state of Michigan according to the American Community Survey.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 or More Units	Mobile Homes/Boats/RVs	Total Units
Ellsworth/Banks Twp.	Number	43	0	9	52
	Percent	82.7%	0.0%	17.3%	100.0%
Antrim County	Number	930	202	124	1,256
	Percent	74.0%	16.1%	9.9%	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 Ellsworth/Banks Township, over four-fifths (82.7%) of non-conventional rental units are within structures containing one to four units, while 17.3% of the units are mobile homes or other similar rental units. This is a much higher share of rental units within one- to four-unit structures compared to Antrim County (74.0%), the Northern Michigan Region (54.9%), and the state of Michigan (52.3%). Additionally, the share of rental units within mobile homes and similar structures in Ellsworth/Banks Township is notably higher than the county (9.9%), region (11.2%), and state (4.2%). While rental housing alternatives only comprise 15.1% of all housing units in the market, the preceding data illustrates that non-conventional rentals dominate this segment of the housing market within Ellsworth/Banks Township.

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 the entirety (100.0%) of all rentals in Ellsworth/Banks Township are considered non-conventional rentals, the rents in the following table provide insight as to likely rents for non-conventional rentals in the area.

		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
Ellsworth/Banks Twp.	Number	0	3	11	21	6	0	0	13	54
	Percent	0.0%	5.6%	20.4%	38.9%	11.1%	0.0%	0.0%	24.1%	100.0%
Antrim County	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%
Northern Michigan 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, nearly three-fifths (59.3%) of rental units in Ellsworth/Banks Township have rents between \$500 and \$1,000, a much higher share of renters within this price range compared to the Northern Michigan Region (47.8%) and state of Michigan (48.2%). Well over one-third (38.9%) of Ellsworth/Banks Township rental units have rents between \$750 and \$1,000, which is a higher share compared to the county (26.6%), region (25.3%), and state (27.9%). It is also noteworthy that nearly one-fourth (24.1%) of rentals in the area are “No Cash Rent,” which is also a much higher share as compared to the county (13.0%), region (7.5%), and state (5.1%). Overall, the data illustrates the dominance of the affordable and moderately priced rental product in the market.

In order to gain additional perspective on the rental alternatives offered in the Ellsworth/Banks Township market, the following table illustrates the distribution of the renter-occupied housing by number of bedrooms based on 2016-2020 American Community Survey data.

Rental Supply by Number of Bedrooms		
Bedroom	Number	Percent
Studio	0	0.0%
One-Bedroom	0	0.0%
Two-Bedroom	27	50.9%
Three-Bedroom+	26	49.1%
Total	53	100.0%

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

As the preceding illustrates, of the approximate 53 rental units in Ellsworth/Banks Township, there is a nearly equal distribution between two-bedroom (50.9%) and three-bedroom or larger (49.1%) units. The apparent lack of studio and one-bedroom units in the market means that one-person households and seniors who are looking to downsize have limited rental options available from which to choose. It should also be noted that during our research, only three *available* non-conventional rental properties were identified within the entirety of Antrim County, and none of these were located within Ellsworth/Banks Township.

For-Sale Housing

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

Historical Sales (Sept. 12, 2022 to Mar. 15, 2023)		
Study Area	Homes Sold	Median Price
Ellsworth/Banks Twp.	15	\$292,000
Antrim County	203	\$245,000
Region	1,567	\$285,000

Source: Realtor.com and Bowen National Research

As the preceding table illustrates, 15 homes were sold in Ellsworth/Banks Township between September 12, 2022, and March 15, 2023. This equates to approximately 29.6 homes sold on an annual basis, or 2.5 homes sold per month, based on the recent historical sales volume. The homes sold during this period of time had a median sale price of \$292,000, which is approximately 19.2% higher than the median sale price of homes sold within Antrim County and 2.5% higher than those sold within the region during this time period.

The following table illustrates sales activity from September 2022 to March 2023 for Ellsworth/Banks Township.

Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	-	-
\$100,000 to \$199,999	4	26.7%
\$200,000 to \$299,999	4	26.7%
\$300,000 to \$399,999	3	20.0%
\$400,000+	4	26.7%
Total	15	100.0%

Source: Realtor.com and Bowen National Research

Recent sales activity in Ellsworth/Banks Township has been well distributed among a variety of price points. Aside from homes that sold for under \$100,000, each price point depicted accounts for between 20.0% and 26.7% of all recent sales activity. This is an exceptionally balanced distribution of sales by price point and indicates the market offers the option of home ownership at a variety of affordability levels.

To better understand the overall value of the existing inventory of homes in Ellsworth/Banks Township, the following table illustrates the distribution of homes in the area by *estimated* home value for 2022. Note that these are estimated values provided by the owners through the American Community Survey, and as such, these values can be highly subjective. Regardless, this provides a reasonable estimate of the overall distribution of owner-occupied home values in the area.

2022 Estimated Home Value of Owner-Occupied Homes		
Estimated Home Value	Number Available	Percent of Supply
Up to \$99,999	124	22.1%
\$100,000 to \$199,999	192	34.3%
\$200,000 to \$299,999	101	18.0%
\$300,000 to \$399,999	24	4.3%
\$400,000+	119	21.3%
Total	560	100.0%

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

As the preceding illustrates, the largest share (34.3%) of homes in Ellsworth/Banks Township has an estimated value of between \$100,000 and \$199,999, followed by homes valued at less than \$100,000 (22.1%). In total, well over half (56.4%) of homes in the area are valued at less than \$200,000. Conversely, over one-fifth (21.3%) of homes are valued at \$400,000 or more. The distribution of homes by estimated value in the area is considered well-balanced and is a positive attribute in the market. This indicates that there is a high likelihood that future available for-sale homes will likely accommodate a variety of affordability levels should owners place them on the market.

Based on information provided by the Multiple Listing Service, we identified one housing unit within Ellsworth/Banks Township that was listed as *available* for purchase as of February 28, 2023. While it is possible that additional for-sale residential units are available for purchase, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed.

There are two inventory metrics most often used to evaluate the health of a for-sale housing market. This includes *Months Supply of Inventory* (MSI) and availability rate. Overall, based on the recent monthly absorption rate of 2.5 homes sold in Ellsworth/Banks Township, the single home listed as available for purchase represents less than one month (0.4 months) of supply. Typically, healthy and well-balanced markets have an available supply that should take about four to six months to absorb (if no other units are added to the market). The area’s less than one month of inventory is considered extremely low and indicates limited available supply. The one home available for sale in Ellsworth/Banks Township represents 0.2% of the 563 owner-occupied units in the area. 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, though due to recent national housing market pressures it is not uncommon for most markets to have an availability rate below 2.0%.

The following table summarizes key attributes of the available for-sale residential unit in Ellsworth/Banks Township.

Available For-Sale Housing (As of Feb. 28, 2023)						
Property Type	Number of Bedrooms	Number of Bathrooms	Square Feet	List Price	Price per Sq. Ft	Days on Market
Single-family	4	2.0	1,963	\$279,999	\$142.64	79

Source: Realtor.com and Bowen National Research

As previously indicated, only one available for-sale housing unit was identified within Ellsworth/Banks Township. This unit is a four-bedroom/two-bathroom unit with a list price of \$279,999 (\$142.64 per square foot) and has been on market for 79 days, which is considered a normal length of time on market. Regardless, the lack of for-sale options in the market greatly limits the ability of the area to attract new households and allow for the inner-mobility of current residents. This may result in current area households and potential future area households seeking housing options outside the area. As such, this likely represents a potential future development opportunity within Ellsworth/Banks Township.

D. CONCLUSIONS AND RECOMMENDATIONS

Demographics – Positive, but slow overall household growth has occurred in the market since 2010 and is projected to grow slightly through 2027. The market has a relatively large and growing base of seniors aged 65 and older. While there is minimal projected change in the distribution of *renter* households by income for the subject market over the five year period, *owner* households are projected to experience growth among the highest income households (earning \$100,000 or more). The preceding attributes and trends will influence the area’s housing needs.

Housing Supply – The local housing supply is dominated by owner-occupied housing units and seasonal/recreational housing. Substandard housing and households living in cost overburdened situations is not prevalent in this market. While there does not appear to be any large multifamily apartments, the market seems to consist entirely of non-conventional rentals (e.g., houses, duplexes, mobile homes, etc.). However, there is an extremely low inventory of available rentals in the market. There was only one home available for purchase in the market. As such, there is limited available for-sale housing stock.

While this is not a comprehensive Housing Needs Assessment and therefore does not include a detailed action plan, we do believe there are some initial steps the community can take to help address local housing issues.

Recommendations – Based on this analysis of the Ellsworth/Banks Township market, we recommend local officials, stakeholders and housing advocates consider the following to address local housing issues:

- Support efforts to encourage residential development of both rental and for-sale housing product.
- Emphasize and support projects that consider a variety of affordability levels and target segments (e.g., seniors, individuals, young families, professionals, etc.).
- Identify and reach out to advocates, foundations, developers and investors that could be potential residential development partners.
- Reach out to and work with housing organizations and professionals that can bring expertise and increase the community’s capacity to address housing issues.
- Consider identifying possible sites for residential development and determine if the sites’ appeal could be enhanced with land preparation, pre-development assistance or infrastructure help.

III. 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 Vice Chair and 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)

Housing Needs Assessment Experience		
Location	Client	Completion Year
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.