



2023 Housing Needs Assessment

ANTRIM COUNTY

DATA SUMMARY



In order to effectively address the housing demands and ensure the well-being of our community Housing North received support from the Frey Foundation, Networks Northwest, and Hagerty to conduct a Housing Needs Assessment of our 10-county region in northern Michigan including the counties of Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford with Bowen National Research. Launched in 2023, the **Housing Needs Assessment (HNA)** provides interested stakeholders with the base of knowledge to make informed strategic decisions on housing priorities and plans by understanding the housing needs. The study identified a housing gap of **8,813 rental units** in the region over the five-year projection and an overall regional for-sale housing gap of approximately **22,455 units** over the five-year projection period.

HOW MUCH HOUSING IS NEEDED IN ANTRIM COUNTY?



The county has an overall housing gap of **1,771 units** through 2027



RENTAL GAP
321 rental units

The greatest rental housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,570 that are affordable to households earning up to 80% of Average Median Household Income).



FOR SALE GAP
1,450 for-sale units

The greatest for-sale housing gap in the county is for product priced between \$209,334 and \$314,000, which is affordable to households earning between \$62,801 and \$94,200.

Rental Housing Gap Estimates (2022 - 2027)

Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$39,250	\$39,251-\$62,800	\$62,801-\$94,200	\$94,201+
Monthly rent range	≤ \$981	\$982-\$1,569	\$1,570-\$2,355	\$2,356+
Overall Units Needed	114	114	66	27

For-Sale Housing Gap Estimates (2022 - 2027)

Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$39,250	\$39,251-\$62,800	\$62,801-\$94,200	\$94,201+
For Sale Price Point	≤ \$130,833	\$130,834-\$209,333	\$209,334-\$314,000	\$314,001+
Overall Units Needed	265	239	504	442

*2022 MEDIAN HOUSEHOLD INCOME \$66,587

2027 PROJECTED MEDIAN HOUSEHOLD INCOME \$74,909

Occupied and Vacant Housing Units by Tenure 2022 Estimates

Total Occupied		Owner Occupied	Renter Occupied	Vacant	Total
Number	10,073	8,756	1,317	7,535	17,608
Percent	57.2%	86.9%	13.1%	42.8%	100%

HOUSING OCCUPANCY

In 2022, there was an estimated 17,608 housing units in the community. Based on estimates and 2020 Census data of the 10,073 total occupied housing units, 86.9% are owner occupied, while the remaining 13.1% are renter occupied.

88.6% OF VACANT HOUSING UNITS ARE CLASSIFIED AS "SEASONAL OR RECREATIONAL".

Cost Burdened Households - Paying more than 30% of income toward housing costs		Severe cost Burdened Households - Paying more than 50% of income toward housing costs	
Renter	Owner	Renter	Owner
36.4%	20.2%	14.3%	8.9%

COST BURDENED HOUSEHOLDS

The County has an estimated 457 renter households and 1,796 owner households that are housing cost burdened.

43.4% OF ALL COST BURDENED HOUSEHOLDS ARE SEVERELY COST BURDENED

KEY STATS



10%

OF THE POPULATION LIVES IN POVERTY

\$66,587

2022 MEDIAN HOUSEHOLD INCOME

\$794

AVERAGE GROSS RENT

\$191,914

ESTIMATED HOME VALUE

HOUSING AGE AND CONDITION

42% of the renter-occupied housing units were built prior to 1970. Making the county vulnerable to an increase in deteriorating and neglected housing stock.

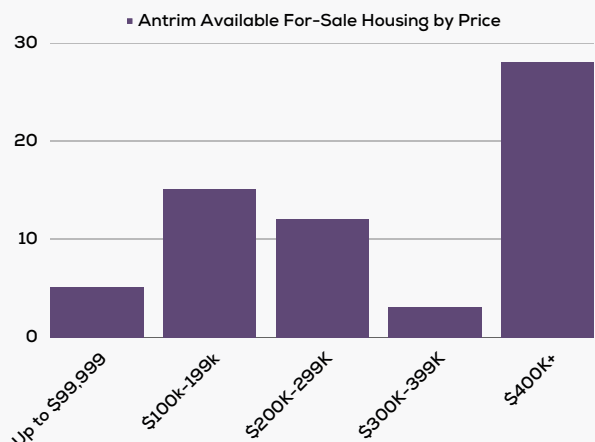
POPULATION

The county has seen a population decline since 2020. The annual movership rate (population moving within or to the County) is 11.0%, which is lower than both Northern Michigan Region (12.1%) and statewide(13.4%) shares.

MIGRATION

1,982 workers are entering the community for work but do not live in the County. Approximately 5,386 or 68% live in the community but are leaving each day to work outside the community.

- The largest share (44.4%) of available housing units is priced at \$400,000 or above. The County also has a notable share (31.7%) of homes priced below \$200,000.
- There appears to be a shortage of homes priced between \$300,000 and \$399,999, a price point typically sought after by middle-class households.
- Available housing units between \$200,000 and \$300,000 accounted for less than 20% of for-sale housing units in the community.



SWOT ANALYSIS

STRENGTHS

- High level of rental housing demand
- Strong demand for for-sale housing
- Positive projected household growth
- Positive median household income growth

WEAKNESSES

- Limited available rentals and for-sale housing
- Disproportionately low share of rentals
- Lack of affordable workforce and senior housing alternatives

OPPORTUNITIES

- Housing need of 321 rental units
- Housing need of 1,450 for-sale units
- Attract some of the 1,982 commuters coming into the county for work to live in the county
- More than 100 parcels that could potentially support residential development

THREATS

- The county risks losing residents to other areas/communities
- Vulnerable to deteriorating and neglected housing stock
- Inability to attract businesses to county
- Inability of employers to attract and retain workers due to local housing issues
- Influence of seasonal/recreational housing

ABOUT THE LABOR FORCE

The county has an employment base of approximately 7,240 individuals. The labor force within the county is based primarily in four sectors:

1. Retail Trade (13.0%)
2. Accommodation & Food Services (10.6%),
3. Manufacturing (10.5%)
4. Health Care and Social Assistance (10.1%).

Although many occupations within the manufacturing and healthcare sectors offer competitive wages, it is important to understand that a significant number of the support occupations in these industries, as well as within the retail trade and accommodation and food services sectors, typically have lower average wages which can contribute to demand for affordable housing options.

Although development within the county should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject county's ability to attract potential workers and help meet the changing and growing housing needs of the local market.



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