



2023 Housing Needs Assessment

EMMET 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 EMMET COUNTY?



The county has an overall housing gap of **3,370 units** through 2027



RENTAL GAP
865 rental units

The greatest rental housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,665 that are affordable to households earning up to 80% of Average Median Household Income).*



FOR SALE GAP
2,505 for-sale units

The greatest for-sale housing gap in the county is for products priced between \$221,868 and \$332,800, which is affordable to households earning between \$66,561 and \$99,840.

Rental Housing Gap Estimates (2022 - 2027)

Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,600	\$41,601-\$66,560	\$66,561-\$99,840	\$99,841+
Monthly rent range	≤\$1,040	\$1,041-\$1,664	\$1,665-\$2,496	\$2,497+
Overall Units Needed	380	226	115	144

For-Sale Housing Gap Estimates (2022 - 2027)

Percent of Median Income	≤ 50%	51%-80%	81%-120%	121%+
Household Income Range	≤\$41,600	\$41,601-\$66,560	\$66,561-\$99,840	\$99,841+
For Sale Price Point	≤\$138,666	\$138,667-\$221,867	\$221,868-\$332,800	\$332,801+
Overall Units Needed	552	462	856	635

*2022 MEDIAN HOUSEHOLD INCOME \$67,354

Occupied and Vacant Housing Units by Tenure 2022 Estimates

Total occupied		Owner Occupied	Renter Occupied	Vacant	Total
Number	14,961	10,964	3,997	7,072	22,033
Percent	67.9%	73.3%	26.7%	32.1%	100%

HOUSING OCCUPANCY

Approximately 32.1% of the housing units within Emmet County are classified as vacant, which represents a much higher share than that of the region (28.3%) and state (11.6%).

73.3% OF HOUSING UNITS IN THE COMMUNITY ARE OWNER OCCUPIED

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
34%	23%	14%	10%

COST BURDENED HOUSEHOLDS

24% of households are severely cost burdened. Although the county has a higher median household income level (\$67,354), the higher median home value likely contributes to a higher share (23.0%) of cost burdened owner households than the state (18.8%).

THE ESTIMATED MEDIAN HOME VALUE IN THE COUNTY IS 5.0% HIGHER THAN THE REGION. SIMILARLY, THE AVERAGE GROSS RENT IS 6.4% HIGHER THAN THE REGIONAL AVERAGE GROSS RENT

KEY STATS



8.9%

OF THE POPULATION LIVES IN POVERTY

\$67,354

2022 MEDIAN HOUSEHOLD INCOME

\$945

AVERAGE GROSS RENT

\$220,376

ESTIMATED HOME VALUE

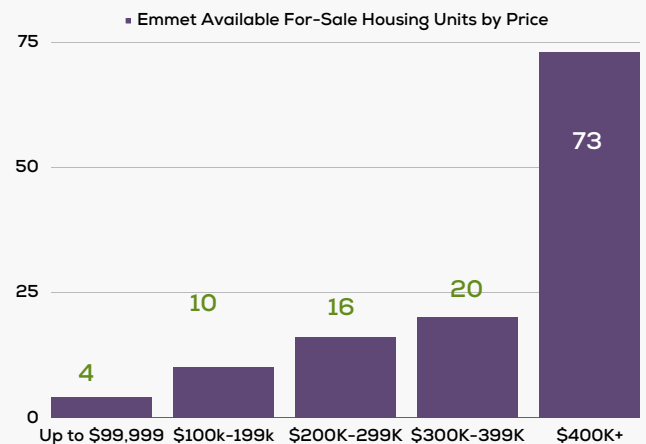
HOUSING AGE AND CONDITION

The housing stock in the county appears to be generally newer than housing within the region and state. Over 25.9% of the renter-occupied and one-fourth 25.9% of owner-occupied housing units were built prior to 1970.

POPULATION

Household heads between the ages of 55 and 64 comprise the largest share of all households (21.9%). Household heads between the ages of 65 and 74 (19.6%) and those between the ages of 45 and 54 (15.7%) comprise the next largest shares of the total households in Emmet county. Overall, senior households (age 55 and older) constitute well over half (55.3%) of all households within the community.

- The current housing market in the county is geared toward higher-priced listings, as over 75% of available housing units are priced at \$300,000 or above.
- There also appears to be a shortage of homes priced between \$200,000 and \$300,000, a price point typically sought after by middle-class households.
- The county appears to have a disproportionately low number of housing units available for purchase.



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 865 rental units
- Housing need of 2,505 for-sale units
- Attract some of the 6,834 commuters coming into the county for work to live in the county
- Nearly 70 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 29,104 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors:

- Health Care and Social Assistance (25.7%)
- Retail Trade (13.6%)
- Accommodation & Food Services (12.0%)
- Arts, Entertainment & Recreation (10.1%).

Combined, these four job sectors represent over **three-fifths (61.4%)** of the county employment base. With a more concentrated overall distribution of employment, the economy within Emmet county may be slightly more vulnerable to economic downturns.

FIND MORE INFORMATION ABOUT EMMET COUNTY:

- [Little Traverse Bay Housing Partnership \(LTBHP\)](#)

Or contact **Andrea Jacobs, Housing Ready Program Director** at andrea@housingnorth.org

