

2023 Housing Needs Assessment MISSAUKEE 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 MISSAUKEE COUNTY?



The county has an overall housing gap of **1,239 units** through 2027



RENTAL GAP
336 rental units

The greatest rental housing gaps in the county are for the two lowest housing affordability segments (rents below \$1,515 that are affordable to households earning up to 80% of Average Household Median Income).*



FOR SALE GAP
1,239 for-sale units

The greatest for-sale housing gap in the county is for product priced below \$126,168. It will likely be difficult to develop new housing below this price. As a result, it will be important to preserve the affordable owner occupied housing in the county. There is also notable demand for product priced at \$201,868 and higher.

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+
Overall Units Needed	179	99	45	13

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+
For Sale Price Point	≤\$126,167	\$126,168-\$201,867	\$201,868-\$302,800	\$302,801+
Overall Units Needed	279	167	246	211

*2022 MEDIAN HOUSEHOLD INCOME \$50,381

*2027 PROJECTED MEDIAN HOUSEHOLD INCOME \$56,121

Occupied and Vacant Housing Units by Tenure 2022 Estimates

Total occupied		Owner Occupied	Renter Occupied	Vacant	Total
Number	5,906	4,768	1,138	2,703	8,609
Percent	68.6%	80.7%	19.3%	31.4%	100%

HOUSING OCCUPANCY

Out of the 5,906 total occupied housing units in the county, 80.7% are owner occupied. Missaukee county has a higher share of owner-occupied housing units when compared to the Northern Michigan Region (79.6%) and the state of Michigan (71.4%).

31.4% OF VACANT HOUSING UNITS IN MISSAUKEE ARE CLASSIFIED AS VACANT

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
42.6%	21.5%	14.7%	7.7%

COST BURDENED HOUSEHOLDS

The median household income of \$50,381 within the county is lower than the median household income for the Northern Michigan Region (\$63,085) and the state of Michigan (\$65,507).

42.6% OF RENTER HOUSEHOLDS AND 21.5% OF OWNER HOUSEHOLDS ARE COST BURDENED.

KEY STATS



12.9%

OF THE POPULATION LIVES IN POVERTY

\$50,381

2022 MEDIAN HOUSEHOLD INCOME

\$751

AVERAGE GROSS RENT

\$146,673

ESTIMATED HOME VALUE

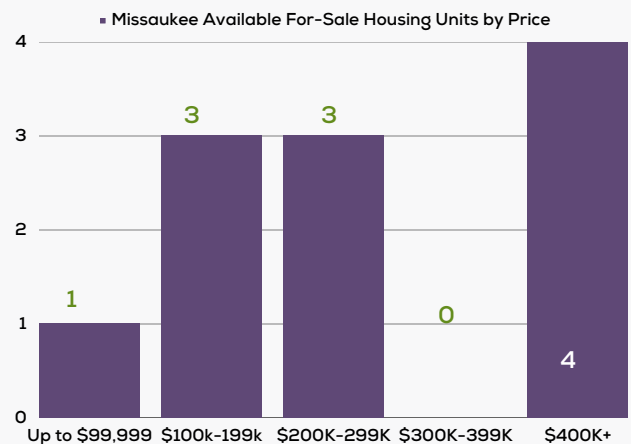
HOUSING AGE AND CONDITION

In the county, 28.4% of the renter-occupied housing units and 34.6% of the owner-occupied housing units were built prior to 1970. Based on these figures, the housing stock appears to be similar in age to housing within the region but newer compared to housing units statewide.

POPULATION

Household heads between the ages of 55 and 64 comprise the largest share of all households (21.5%). Household heads between the ages of 65 and 74 (20.4%) and those between the ages of 45 and 54 (15.7%) comprise the next largest shares of the total households in Missaukee county. Overall, senior households (age 55 and older) constitute well over half (55.8%) of all households within the county.

As there are only 11 homes offered for sale in the entire county, there is a general lack of homes available for sale regardless of price point. Four of 11 listings are priced at \$400,000 or more in the current housing market, while there are three listings each at the \$100,000 to \$199,999 and \$200,000 to \$299,999 price ranges.



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 336 rental units
- Housing need of 903 for-sale units
- Attract some of the 1,568 commuters coming into the county for work to live in the county
- More than a dozen 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 3,563 individuals within a broad range of employment sectors. The labor force within the county is based primarily in four sectors:

- Retail Trade (15.3%)
- Educational Services (12.8%)
- Health Care & Social Assistance (10.3%)
- Manufacturing (9.9%).

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.

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.

FIND MORE INFORMATION ABOUT MISSAUKEE COUNTY:

- [HNA COUNTY REPORT](#)
- [Alliance For Economic Success-Affordable Housing Group](#)

