

COMMUNITY OVERVIEW & HOUSING MARKET SUMMARY

Manton/Colfax Township/Liberty
Township/Cedar Creek Township,
Michigan



BOWEN
NATIONAL
RESEARCH

2023

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 Manton/Colfax Township/Liberty Township/Cedar Creek 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 Manton/Colfax Township/Liberty Township/Cedar Creek 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 Manton/Colfax Township/Liberty Township/Cedar Creek 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 Manton/Colfax Township/Liberty Township/Cedar Creek 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 Manton/Colfax Township/Liberty Township/Cedar Creek 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 Wexford 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.

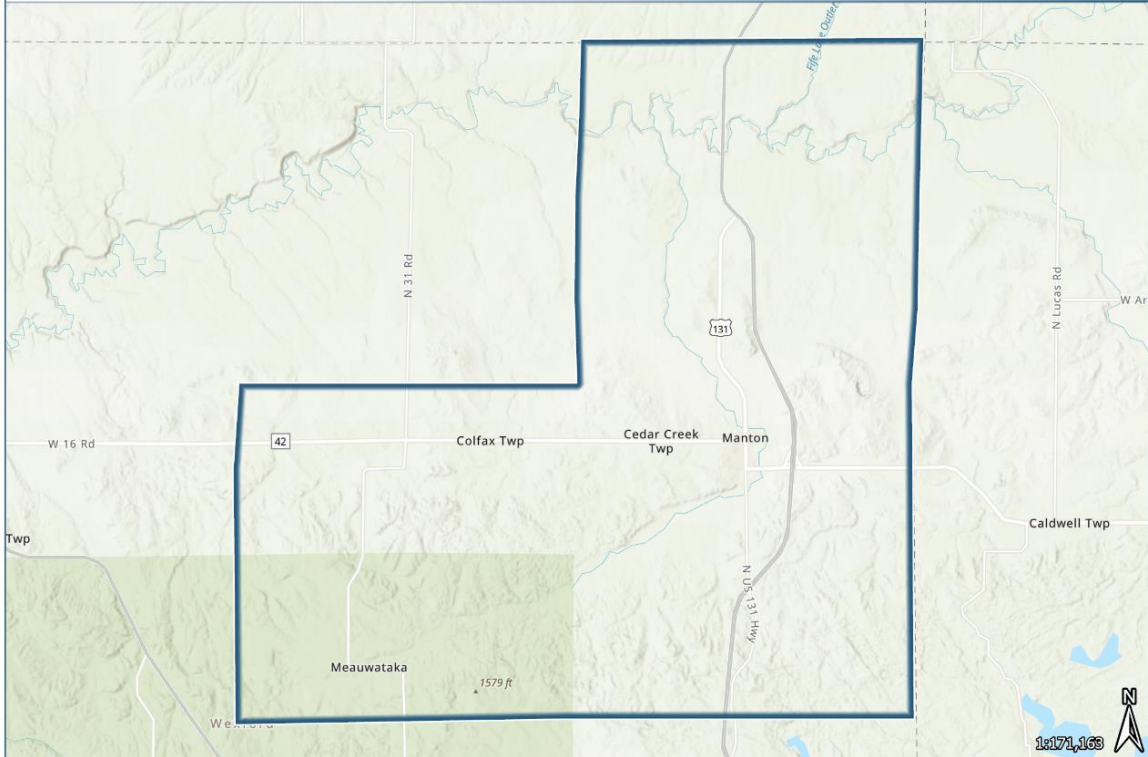
A. INTRODUCTION

The city of Manton and the townships of Colfax, Liberty, and Cedar Creek are located in Wexford County, in the northwestern portion of the Lower Peninsula of Michigan. These combined jurisdictions have an estimated population of 5,065 for 2022, which is representative of approximately 15.0% of the population in Wexford County and 1.6% of the total population for the 10-county Northern Michigan Region.

The 10 counties within the Northern Michigan Region are listed below.

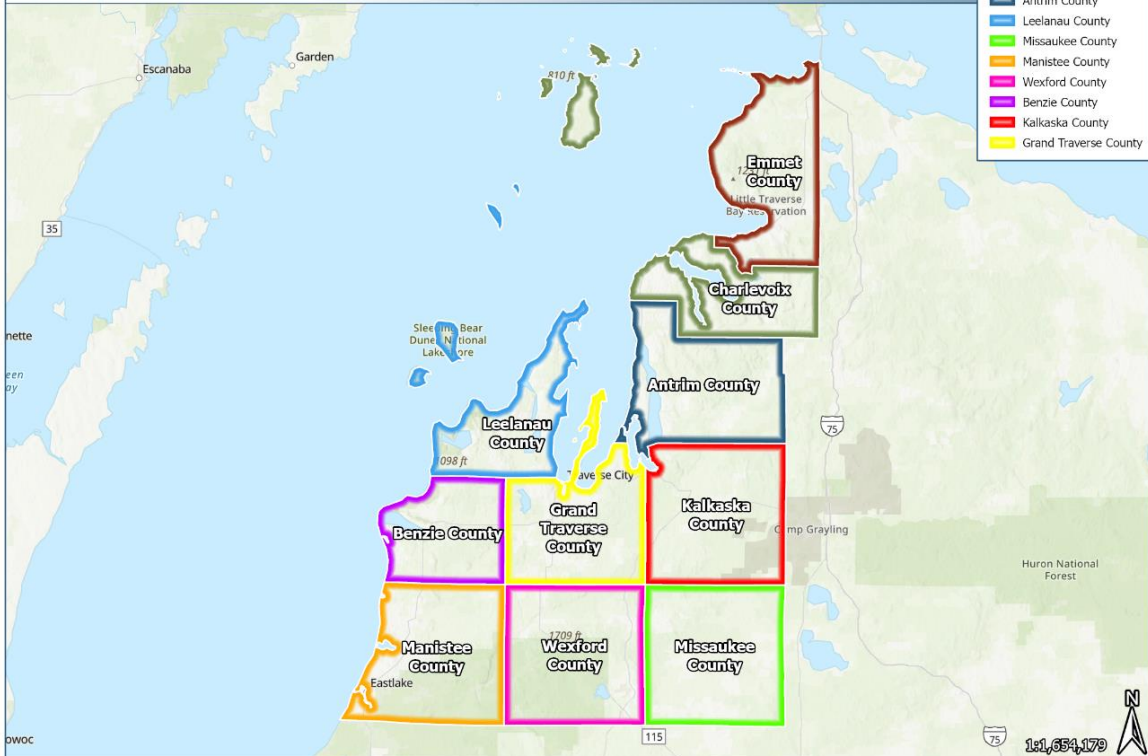
- Antrim County
- Benzie County
- Charlevoix County
- Emmet County
- Grand Traverse County
- Kalkaska County
- Leelanau County
- Manistee County
- Missaukee County
- Wexford County

Maps illustrating Manton/Colfax Township/Liberty Township/Cedar Creek Township, Michigan and the Northern Michigan Region are on the following page.



Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA, Esri, NASA, NGA, USGS
Additional Source(s): Bowen National Research

- Emmet County
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Esri, CGIAR, USGS, GTC Equalization/GIS, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS
Additional Source(s): Bowen National Research

B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for the community of Manton/Colfax Township/Liberty Township/Cedar Creek Township. 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 decreases 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
Manton/ Colfax Twp/ Liberty Twp/ Cedar Creek Twp	4,708	4,946	238	5.1%	5,065	119	2.4%	5,197	132	2.6%
Wexford County	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 Manton/Colfax Township/Liberty Township/Cedar Creek Township increased by 238 (5.1%), which represents a larger percentage increase as compared to Wexford County (2.9%), the 10-county Northern Michigan Region (4.3%), and the state of Michigan (2.0%) during this time period. The population in the area increased by 2.4% between 2020 and 2022, and it is projected that the population within the area will further increase by 2.6% between 2022 and 2027. This contrasts the projected *decline* within the county (0.1%) and state (0.2%), and exceeds the 0.5% projected growth within the region 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, the Manton/Colfax Township/Liberty Township/Cedar Creek Township area experienced significant positive *household* growth between 2010 and 2020 and is expected to experience additional household growth between 2022 and 2027.

Other notable population statistics for the study area include the following:

- Minorities comprise 6.7% of the community's population, which is less than the shares for Wexford County (7.6%) and the Northern Michigan Region (8.7%), but remarkably less than the statewide share (26.1%).
- Married persons represent 51.2% of the adult population, which is lower than the shares reported for Wexford County (53.3%) and the Northern Michigan Region (55.3%), but larger than the state of Michigan (49.0%).

- The share of the adult population without a high school diploma is 12.8%, which is much higher than the shares reported for Wexford County (8.7%), the Northern Michigan Region (6.1%) and the state share of Michigan (7.7%).
- Approximately 12.1% of the population lives in poverty, which is larger than the share in the Northern Michigan Region (10.3%), but smaller than the shares for Wexford County (13.7%) and the state of Michigan (13.7%).
- The annual movership rate (population moving within or to the area) is 12.2%, which is marginally higher than the Northern Michigan Region (12.1%), but lower than the Wexford County (13.1%) and statewide (13.4%) shares.

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
Manton/ Colfax Twp/ Liberty Twp/ Cedar Creek Twp	1,750	1,854	104	5.9%	1,889	35	1.9%	1,944	55	2.9%
Wexford County	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 total number of households within the Manton/Colfax Township/Liberty Township/Cedar Creek Township area increased by 104 (5.9%), which is larger than the county growth rate of 4.5% but less than the regional growth rate of 7.2% during this same time period. The area experienced household growth of 1.9% between 2020 and 2022, which represents a larger growth rate compared to the entirety of Wexford County (0.2%), the region (0.6%) and state (0.3%) during this time. Household growth (2.9%) is again projected for the Manton/Colfax Township/Liberty Township/Cedar Creek Township area between 2022 and 2027. The projected growth within the area exceeds that projected in Wexford County (0.3%), the Northern Michigan Region (1.0%), and the state of Michigan (0.3%) over the next five years.

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.

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+
Manton/Colfax Twp/ Liberty Twp/ Cedar Creek Twp	2010	46 (2.6%)	242 (13.8%)	305 (17.4%)	397 (22.7%)	337 (19.3%)	249 (14.2%)	172 (9.8%)
	2022	41 (2.2%)	279 (14.8%)	303 (16.0%)	301 (15.9%)	402 (21.3%)	334 (17.7%)	229 (12.1%)
	2027	42 (2.2%)	274 (14.1%)	306 (15.7%)	300 (15.4%)	365 (18.8%)	386 (19.9%)	271 (13.9%)
	Change 2022-2027	1 (2.4%)	-5 (-1.8%)	3 (1.0%)	-1 (-0.3%)	-37 (-9.2%)	52 (15.6%)	42 (18.3%)
Wexford County	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 the Manton/Colfax Township/Liberty Township/Cedar Creek Township area comprise the largest share of households (21.3%) by age. Household heads between the ages of 65 and 74 represent the next largest share (17.7%), followed by those between the ages of 35 and 44 (16.0%). Household heads ages 55 and older comprise slightly over half (51.1%) of all households within the area, which represents a smaller share of senior households as compared to Wexford County (52.9%) and the Northern Michigan Region (56.8%). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 17.0% of households within the area, which represents a larger share of such households when compared to the county (16.6%) and region (14.1%), but a smaller share as compared to the state (17.8%). Between 2022 and 2027, household growth within the Manton/Colfax Township/Liberty

Township/Cedar Creek Township area is projected to occur primarily among households age 65 and older, although some marginal growth is projected among households under the age of 25 (2.4%) and between the ages of 35 and 44 (1.0%). The most significant growth, in terms of *percentage*, is projected to occur among households age 75 and older (18.3%). Although moderate *declines* are projected for households between the ages of 25 and 34 and between the ages of 45 and 64, the overall number of households in the area is projected to increase by 2.9% over the next five years.

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
Manton/ Colfax Twp/ Liberty Twp/ Cedar Creek Twp	Owner-Occupied	1,308	83.5%	1,415	80.9%	1,487	78.7%	1,541	79.3%
	Renter-Occupied	259	16.5%	334	19.1%	402	21.3%	403	20.7%
	Total	1,567	100.0%	1,749	100.0%	1,889	100.0%	1,944	100.0%
Wexford County	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, the Manton/Colfax Township/Liberty Township/Cedar Creek Township area has a 78.7% share of owner households and a 21.3% share of renter households. This is a smaller share of renter households as compared to Wexford County (23.3%) and the state of Michigan (28.6%), but a slightly larger share as compared to the Northern Michigan Region (20.4%). Overall, owner households in the subject area represent 14.2% of all owner households within Wexford County, while the area's renter households comprise 12.6% of the county's renter households. Between 2022 and 2027, the number of owner households in the area is projected to increase by 54 (3.6%), while the number of renter households is only projected to increase by one household (0.2%). The notable increase among owner households and marginal increase among renter households over the next five years will likely affect demand within the housing market of the subject area.

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
Manton/Colfax Twp/ Liberty Twp/Cedar Creek Twp	\$37,520	\$49,110	30.9%	\$56,443	14.9%
Wexford County	\$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 the Manton/Colfax Township/Liberty Township/Cedar Creek Township area is \$49,110, which is 2.2% lower than the median household income in Wexford County (\$50,190) but 22.2% lower than that for the Northern Michigan Region (\$63,085). Between 2010 and 2022, the subject area experienced a 30.9% increase in median household income. While this increase was slightly higher than the county increase (27.4%), it was lower than the increase within the Northern Michigan Region (42.5%) and the state of Michigan (42.3%). The median household income in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area is projected to increase by an additional 14.9% between 2022 and 2027, resulting in a projected median income of \$56,443 in 2027. At this time the area’s median household income will exceed that of Wexford County (\$55,879), but will remain well below the projected median household incomes 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+
Manton/ Colfax Twp/ Liberty Twp/ Cedar Creek Twp	2010	77 (23.0%)	88 (26.5%)	53 (16.0%)	43 (12.9%)	32 (9.7%)	13 (3.8%)	24 (7.1%)	3 (0.9%)
	2022	53 (13.3%)	72 (17.9%)	70 (17.4%)	57 (14.1%)	48 (12.0%)	30 (7.3%)	56 (13.8%)	17 (4.1%)
	2027	42 (10.5%)	57 (14.2%)	65 (16.2%)	54 (13.5%)	50 (12.3%)	39 (9.6%)	73 (18.0%)	23 (5.7%)
	Change 2022-2027	-11 (-20.8%)	-15 (-20.8%)	-5 (-7.1%)	-3 (-5.3%)	2 (4.2%)	9 (30.0%)	17 (30.4%)	6 (35.3%)
Wexford County	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 \$10,000 and \$19,999 (17.9%), \$20,000 and \$29,999 (17.4%), and \$30,000 and \$39,999 (14.1%) comprise the largest shares of renter households by income level within the Manton/Colfax Township/Liberty Township/Cedar Creek Township area. Over three-fifths (62.7%) of all renter households within the area earn less than \$40,000, which is a larger share of such households compared to Wexford County (60.8%) and the region (55.5%). Renter households earning \$60,000 or more comprise 17.9% of all renter households in the area, which is a smaller share as compared to Wexford County (19.9%). As a result, the distribution of renter households by income in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area is slightly more concentrated among lower income households than the households within the county. However,

both the subject area and Wexford County have comparably higher shares of low-income renter households (earning less than \$40,000) when compared to the Northern Michigan Region. Projected growth among renter households within the subject area is isolated to households earning \$40,000 or more between 2022 and 2027, while renter households earning less than \$40,000 are projected to decline. The largest growth, in terms of percentage, is projected among the income cohort earning \$100,000 or more (35.3%), although significant growth is projected for renter households earning between \$50,000 and \$59,999 (30.0%) and those earning between \$60,000 and \$99,999 (30.4%). These growth projections for the area are generally consistent with the projected growth within Wexford County and the region, with the exception that the number of households earning between \$30,000 and \$39,999 within the region are also projected to increase during this time. While the overall number of renter households in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area is projected to increase marginally, the projected changes in the distribution of renter households by income will likely have an impact on the demand for rental product at specific price points 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+
Manton/ Colfax Twp/ Liberty Twp/ Cedar Creek Twp	2010	120 (8.5%)	180 (12.7%)	168 (11.9%)	207 (14.6%)	195 (13.8%)	143 (10.1%)	303 (21.4%)	99 (7.0%)
	2022	77 (5.1%)	113 (7.6%)	141 (9.5%)	162 (10.9%)	171 (11.5%)	146 (9.8%)	380 (25.6%)	296 (19.9%)
	2027	63 (4.1%)	90 (5.8%)	126 (8.1%)	144 (9.3%)	156 (10.1%)	155 (10.1%)	442 (28.7%)	365 (23.7%)
	Change 2022-2027	-14 (-18.2%)	-23 (-20.4%)	-15 (-10.6%)	-18 (-11.1%)	-15 (-8.8%)	9 (6.2%)	62 (16.3%)	69 (23.3%)
Wexford County	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, 45.5% of *owner* households in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area earn \$60,000 or more annually, which represents a smaller share of such households compared to the shares within Wexford County (47.2%), the Northern Michigan Region (59.2%), and the state of Michigan (63.2%). Approximately 21.3% of owner households in the subject area earn between \$40,000 and \$59,999, while the remaining 33.1% earn less than \$40,000. As such, the overall distribution of owner households by income in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area and Wexford County is more heavily weighted toward the lower and middle income cohorts as compared to households within the Northern Michigan Region. Between 2022 and 2027, owner household growth within the subject area is projected to occur among households

earning \$50,000 or more, with most of the growth occurring among the highest income cohorts. Specifically, households earning \$100,000 or more are projected to increase by 23.3%, while those earning between \$60,000 and \$99,999 are projected to increase by 16.3%. Conversely, households earning less than \$50,000 are projected to decline in the area over the next five years. By comparison, owner household growth within Wexford County and the region will be constrained to households earning \$60,000 or more.

C. HOUSING METRICS

The estimated distribution of the area housing stock by tenure for the Manton/Colfax Township/Liberty Township/Cedar Creek Township area 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
Manton/Colfax Twp/ Liberty Twp/Cedar Creek Twp	Number	1,889	1,487	402	312	2,201
	Percent	85.8%	78.7%	21.3%	14.2%	100.0%
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 2,201 housing units within the Manton/Colfax Township/Liberty Township/Cedar Creek Township area in 2022. Based on ESRI estimates and 2020 Census data, of the 1,889 total *occupied* housing units in the area, 78.7% are owner occupied, while the remaining 21.3% are renter occupied. As such, the subject area has a higher share of owner-occupied housing units when compared to Wexford County (76.7%) and the state of Michigan (71.4%), but a slightly lower share compared to the Northern Michigan Region (79.6%). Approximately 14.2% of the housing units within the Manton/Colfax Township/Liberty Township/Cedar Creek Township area are classified as vacant, which is a lower share than that reported for Wexford County (17.0%) and the Northern Michigan Region (28.3%), but a higher share than the state of Michigan (11.6%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. It is important to point out that nearly three-fourths (72.7%) of the vacant housing units within the area are classified as “Seasonal or Recreational” based on 2016-2020 American Community Survey (ACS) data. Thus, a vast majority of the vacant housing units illustrated in the preceding table for the area 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.” The housing market in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area does not appear to be as heavily influenced by seasonal/recreational units as the region.

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
Manton/Colfax Twp/Liberty Twp/Cedar Creek Twp	84	26.7%	370	26.8%	38	12.1%	42	3.0%	14	4.5%	16	1.2%
Wexford County	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 the Manton/Colfax Township/Liberty Township/Cedar Creek Township area, 26.7% of the renter-occupied housing units and 26.8% of the owner-occupied units were built prior to 1970. As such, the housing stock in the study area, regardless of tenure, appears to be notably newer than housing in the county, region, and state. The respective shares of renter households (12.1%) and owner households (3.0%) in the area that experience overcrowding are higher than the shares in the county, region, and state. Most notably, the 12.1% share of renter households that experience overcrowding in the study area is over four times the 2.9% share within the state. The shares of renter-occupied housing units (4.5%) and owner-occupied housing units (1.2%) with incomplete plumbing or kitchens in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area are also higher than the respective shares within the county, region, and state. Despite a comparably newer housing stock, both renters and owners within the study area appear to be more likely to experience housing issues related to overcrowding and incomplete plumbing or kitchens. This is particularly true as it relates to overcrowding among 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
Manton/Colfax Twp/ Liberty Twp/Cedar Creek Twp	\$49,110	\$145,070	\$770	41.4%	19.2%	15.6%	8.9%
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 estimated median home value in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area of \$145,070 is 3.9% higher than the median home value for the county (\$139,658) but 30.8% lower than that reported for the region (\$209,788). The average gross rent in the study area (\$770) is 8.0% higher than the county average gross rent (\$713) and 13.3% lower than the regional average (\$888). The share of housing cost burdened *renter* households (41.4%) in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area is lower than the respective shares within the county, region, and state; however, the share of cost burdened *owner* households (19.2%) in the area is higher than the shares within the county (15.6%) and state (18.8%). Overall, there are an estimated 130 renter households and 265 owner households that are housing cost burdened in the study area, of which 49 renter households and 123 owner households are severe cost burdened. As such, affordable housing alternatives 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 the Manton/Colfax Township/Liberty Township/Cedar Creek Township area 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.

Multifamily Apartments

A survey of conventional apartment properties was conducted as part of this Housing Market Summary. The following table summarizes the county’s surveyed multifamily rental housing within the Manton/Colfax Township/Liberty Township/Cedar Creek Township area.

Multifamily Supply by Product Type				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Tax Credit/Government-Subsidized	1	48	0	100.0%
Government-Subsidized	1	32	0	100.0%
Total	2	80	0	100.0%

Within the study area, two multifamily apartment properties were surveyed, comprising a total of 80 units. One property, containing a total of 48 units (60.0% of the surveyed multifamily supply), operates under a subsidized Tax Credit program. The second property, which is a government-subsidized property, contains the remaining 32 units surveyed (40.0% of the surveyed multifamily supply). Overall, the multifamily apartments surveyed are operating at an occupancy rate of 100.0%, regardless of project type, which is a very high occupancy rate for the multifamily apartment supply in a market. While there is a limited number of multifamily units in the area, the lack of vacancies within the supply indicates the high level of demand for multifamily apartments in the area.

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 80.6% of the total rental units in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for the study area, Wexford County, the 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
Manton/Colfax Twp/ Liberty Twp/ Cedar Creek Twp	Number	208	61	46	315
	Percent	66.0%	19.4%	14.6%	100.0%
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 the Manton/Colfax Township/Liberty Township/Cedar Creek Township area, slightly over four-fifths (80.6%) of all renter-occupied housing are non-conventional rental units (structures containing one to four units and mobile homes, etc.). This

represents a larger combined share of such units when compared to Wexford County (71.4%). It should also be noted that the shares of non-conventional units within the study area and Wexford County are significantly higher than the corresponding shares within the Northern Michigan Region (54.9%) and the state of Michigan (56.5%). Although nearly one-fifth (19.4%) of the rental inventory in the area consists of multifamily apartments, a vast majority of the overall rental housing stock in the area is comprised of non-conventional rentals. As such, this housing segment warrants additional analysis.

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 approximately four-fifths (80.6%) of all rentals in the area are considered non-conventional rentals, the rents in the following table provide insight as to likely rents for non-conventional rentals in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area.

		Estimated Gross Rents by Market								Total
		< \$300	\$300- \$500	\$500- \$750	\$750- \$1,000	\$1,000- \$1,500	\$1,500- \$2,000	\$2,000+	No Cash Rent	
Manton/Colfax Twp/ Liberty Twp/ Cedar Creek Twp	Number	36	37	60	71	60	2	3	46	315
	Percent	11.4%	11.7%	19.0%	22.5%	19.0%	0.6%	1.0%	14.6%	100.0%
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%
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, the largest share (22.5%) of area rental units has rents between \$750 and \$1,000, followed by units with rents between \$500 and \$750 (19.0%) and units with rents between \$1,000 and \$1,500 (19.0%). While the shares of rental units with rents less than \$500 in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area (23.1%) and Wexford County (23.5%) are notably higher than the shares of such units within the region (14.1%) and state (10.8%), it is important to understand that this distribution of gross rents includes multifamily apartments. Given the presence of government-subsidized and Tax Credit multifamily apartments in the market, it is likely that a significant share of the units with rents below \$500 are multifamily apartments, although some may be non-conventional mobile homes. As such, most non-conventional rental units in the area likely have rents that range between \$750 and \$1,500. It should be noted that during our survey of non-conventional rentals in the Northern Michigan Region, only seven available non-conventional rentals were identified in the entirety of Wexford County. Rents for these units ranged between \$700 (two-bedroom/apartment) and \$2,200 (four-bedroom/single-family home). As such, it is unlikely that very low-income households could afford a typical non-conventional rental in the area.

In order to gain additional perspective on the rental alternatives offered in the Manton/Colfax Township/Liberty Township/Cedar Creek 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.

Renter-Occupied Housing by Number of Bedrooms		
Bedroom	Number	Percent
Studio	4	1.3%
One-Bedroom	73	23.2%
Two-Bedroom	109	34.7%
Three-Bedroom+	128	40.8%
Total	314	100.0%

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

As the preceding illustrates, of the approximate 314 rental units in the area, three-bedroom or larger units account for over two-fifths (40.8%) of the total units, followed by two-bedroom (34.7%) and one-bedroom (23.2%) units. This represents a reasonably balanced distribution of rental units by bedroom type within the area.

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
Manton/Colfax Twp/ Liberty Twp/Cedar Creek Twp	24	\$190,000
Wexford County	167	\$175,000
Region	1,567	\$285,000

Source: Realtor.com and Bowen National Research

As the preceding table illustrates, 24 homes were sold in the Manton/Colfax Township/Liberty Township/Cedar Creek Township area between September 12, 2022, and March 15, 2023. This equates to approximately 47.4 homes sold on an annual basis, or 3.9 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 \$190,000, which is 8.6% higher than the median price of homes sold in Wexford County, but 33.3% lower than the median price of homes sold within the region during this time period.

The following table illustrates sales activity by *price point* from September 2022 to March 2023 for Manton/Colfax Township/Liberty Township/Cedar Creek Township.

Sales History by Price (Sept. 12, 2022 to Mar. 15, 2023)		
Sale Price	Number Available	Percent of Supply
Up to \$99,999	4	16.7%
\$100,000 to \$199,999	8	33.3%
\$200,000 to \$299,999	9	37.5%
\$300,000 to \$399,999	3	12.5%
\$400,000+	0	-
Total	24	100.0%

Source: Realtor.com and Bowen National Research

The largest share (37.5%) of the recent sales activity in the subject area were homes with a sale price between \$200,000 and \$299,999. Homes that were priced between \$100,000 and \$199,999 (33.3%) and homes that were priced for less than \$100,000 (16.7%) comprise the next largest shares of homes sold in the area. Only three homes (12.5%) sold in the area had a sale price of \$300,000 or more, and no homes sold for \$400,000 or more during the time period. In total, one-half (50.0%) of the recent home sales in the area were less than \$200,000, which is a price point that is typically affordable to many first-time homebuyers. While there has been a lack of recent activity among the highest priced product, the significant share of affordable and moderately priced for-sale homes in the area is a positive attribute within the market and offers home ownership options to low-income households and first-time homebuyers.

To better understand the overall value of the existing inventory of homes in the Manton/Colfax Township/Liberty Township/Cedar Creek Township market, 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	488	32.9%
\$100,000 to \$199,999	603	40.6%
\$200,000 to \$299,999	245	16.5%
\$300,000 to \$399,999	88	5.9%
\$400,000+	61	4.1%
Total	1,485	100.0%

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

As the preceding table illustrates, the largest share (40.6%) of homes in the area has an estimated value between \$100,000 and \$199,999, followed by homes valued at less than \$100,000 (32.9%) and homes valued between \$200,000 and \$299,999 (16.5%). In total, nearly three-fourths (73.5%) of homes in the area are valued at less than \$200,000. Conversely, only 10.0% of homes are valued at \$300,000 or more. The distribution of homes by estimated value in the area generally reflects the recent sales activity, with a majority of homes having low to moderate values. While not as large as the shares of homes in the lower value cohorts, a notable share of homes valued at \$300,000 or more means that households seeking more luxurious housing may have at least some options available from which to choose should owners decide to sell these homes.

Based on information provided by the Multiple Listing Service, there were *no* housing units within the Manton/Colfax Township/Liberty Township/Cedar Creek Township market that were listed as *available* for purchase as of February 28, 2023. While it is possible that some 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. Because no for-sale housing units were available within the market at the time of research, it is not possible to calculate the standard analysis of these metrics. 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). Based on this standard and recent historical sales volume within the market, there should be between 16 and 23 homes available to purchase within the market under optimal conditions. From the perspective of availability rate, healthy markets should have approximately 2% to 3% of the for-sale housing stock available for purchase to allow for inner-market mobility and to enable the market to attract households. At the minimum of 2%, this would equate to approximately 30 housing units available for sale out of the total 1,487 owner-occupied units in the market. However, it should be noted that due to recent national housing market pressures it is not uncommon for most markets to have an availability rate below 2.0%. Regardless, the lack of available for-sale supply in the market severely limits the ability of the area to attract new households, restricts the inner-mobility of current area households to locate more suitable housing for their needs, can contribute to a rapid increase in home prices, and can result in households seeking options outside the area.

As a point of comparison, a total of 42 available for-sale housing units were identified within the entirety of Wexford County during our research of the Northern Michigan Region as of February 28, 2023. Among these, 28.6% (12 units) were two-bedroom units, 40.5% (17 units) were three-bedroom units, and 31.0% (13 units) were four-bedroom or larger units. The overall median list price of the available units within the county is \$116,950, with individual median list prices by number of bedrooms ranging between \$59,900 (three-bedroom) and \$215,000 (four-bedroom).

D. CONCLUSIONS AND RECOMMENDATIONS

Demographics – Considerable overall household growth has occurred in the market since 2010 and is projected to continue through 2027. The market has a notable base of seniors aged 55 and older, and significant growth is projected among seniors aged 65 and older over the next five years. The most prominent growth in renter *and* owner households by income for the subject market is projected for those earning \$60,000 or more over the five year period. 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. Overcrowding among renter households appears to be the most prevalent issue within this market, while housing cost burden does not appear to be a major factor. While a minor portion of the rental market consists of large multifamily apartments, the rental market in the subject area is primarily comprised of non-conventional rentals (e.g., houses, duplexes, mobile homes, etc.). With a very high occupancy rate among multifamily apartments and very few available non-conventional rentals, there is an extremely low inventory of available rentals in the market. With no homes available for purchase in the market at the time of our survey, it is clear that there is currently a lack of available for-sale housing stock in the area.

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 Manton/Colfax Township/Liberty Township/Cedar Creek Township market, we recommend local officials, stakeholders and housing advocates consider the following to address local housing issues:

- Given the lack of any available rental or for-sale units in the market, the community should develop short-term housing plans and initiatives to address the market’s immediate housing shortage.
- 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

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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.