

2024 MARION COUNTY, IOWA KNOXVILLE SUBMARKET HOUSING OPPORTUNITIES

Executive Summary

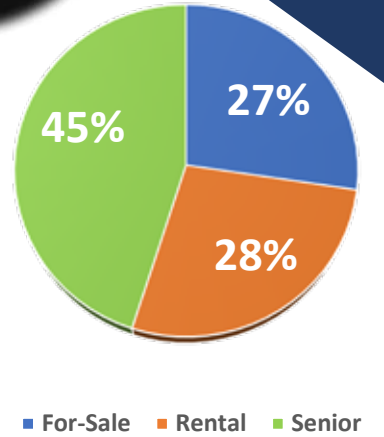


Knoxville Housing Demand (2024-2035)

Type:	Category:	Units Needed:
For-Sale: 311	Single Family	218
	Multi-Family	93
Rental: 313	Subsidized	78
	Affordable	78
	Market Rate	157
Senior: 512	Active Adult Subsidized Rent	0
	Active Adult Affordable Rent	120
	Active Adult Market Rate Rent	100
	Active Adult Market Rate Own	76
	Independent Living	125
	Assisted Living	39
	Memory Care	52

TOTAL KNOXVILLE SUBMARKET DEMAND, 2024-2035:

1,136



Prepared By:
Maxfield
Research & Consulting

Prepared For:
MARION
COUNTY DEVELOPMENT

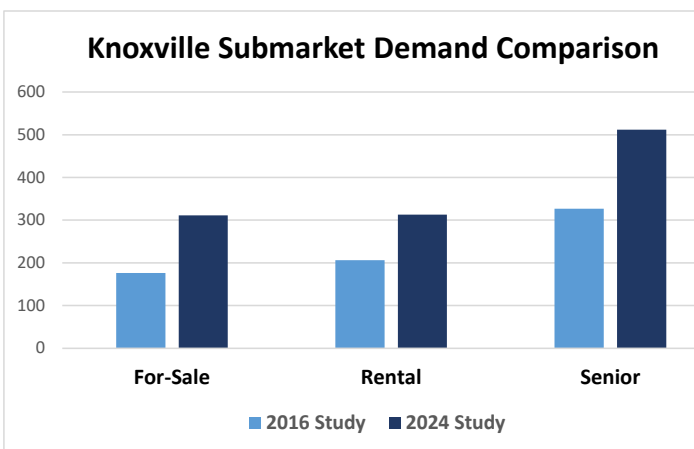
Maxfield Research & Consulting was contracted by Marion County Development in 2023 to conduct a Comprehensive Housing Needs Assessment similar to the study completed in 2016. For the study, the county is divided into 5 submarkets to more accurately account for the demand within each portion of the county. Data is available by submarket for for-sale housing, senior housing and rental housing.

The Knoxville Submarket includes: City of Knoxville, City of Harvey, Knoxville Township, Washington Township, and Clay Township.

The Marion County total housing demand from all submarkets is 2,914 by 2035. The demand is broken down to include: 1,349 senior housing units, 1,027 for-sale housing units and 538 rental housing units.

In 2023, there were an estimated 19,110 jobs in Marion County which compares to 17,320 jobs in 2020. As of Q3 in 2023, the manufacturing industry employed 8,580 employees accounting for 43.9% of employment. The average weekly wage across all industries in Marion County was \$1,067. Jobs in Marion County are projected to grow by 24.5% from 2020 to 2030.

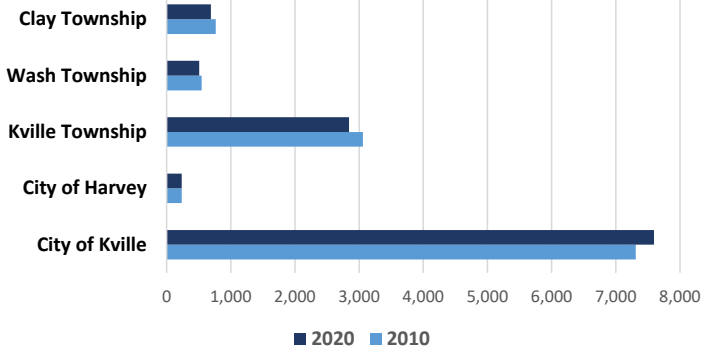
The Knoxville Submarket increased by 89 households from 2010 to 2020.



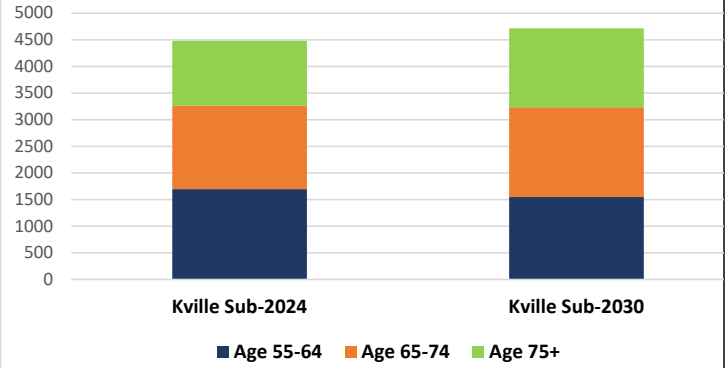
The Marion County Comprehensive Housing Assessment was completed by Maxfield Research for Marion County Development in May, 2024. A special thanks to our sponsors, stakeholders, cities, Marion County Board of Supervisors, Marion County Assessors Department and Marion County GIS for their help.

MARION COUNTY COMPREHENSIVE HOUSING ASSESSMENT SPONSORS: PLATINUM: ATI Group, Marion County Development, PACE Alliance, Pella Corporation, and Weiler; GOLD: Mid-American Energy; SILVER: City of Pleasantville and Pella Rural Electric Cooperative; BRONZE: Marion County Bank, Peoples Bank, and Precision Inc.; FRIEND: Van Maanen, Sietstra, Meyer & Nikkel

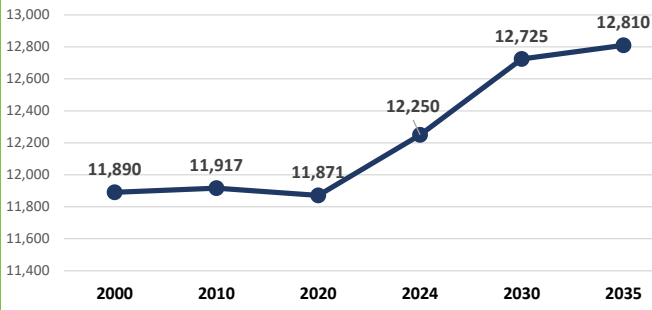
Knoxville Submarket Historical Population



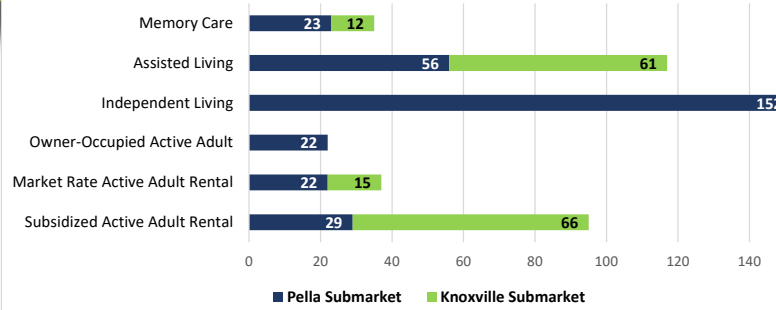
Senior Population by Age Comparison



Knoxville Submarket Population Forecast



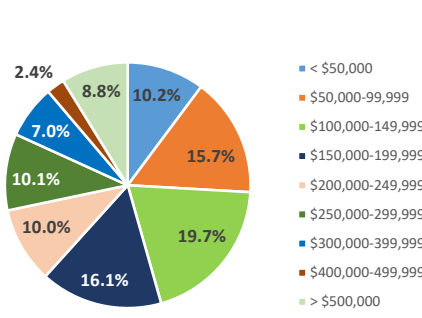
Current Senior Housing by Submarket



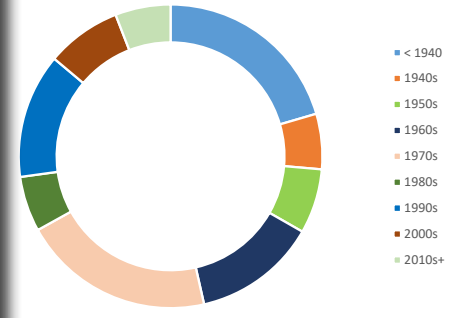
Home Resales

Submarket	Year	No. Sold	Avg. Sold Price	Avg. Sq. Ft.
Knoxville	2022	202	\$145,050	1,258
	2023	175	\$164,900	1,272

Owner Units by Value-Kville Sub



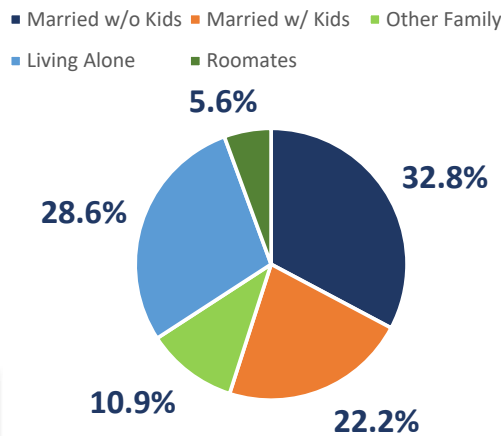
Age of Housing Stock-Kville Sub



Kville Submarket Commuting, 2021



Knoxville Sub Household Type



The Knoxville Submarket's median household income in 2024 is \$61,944 and projected to increase to \$69,752 by 2030.

The Knoxville Submarket's median net worth for 2024 is \$147,242.

The average rent in the third quarter of 2023 in the Knoxville Submarket was \$720.

The Knoxville Submarket had the highest number of resales in the county this past year.

The Knoxville Submarket has the highest demand for senior housing of the five submarkets in Marion County.

