



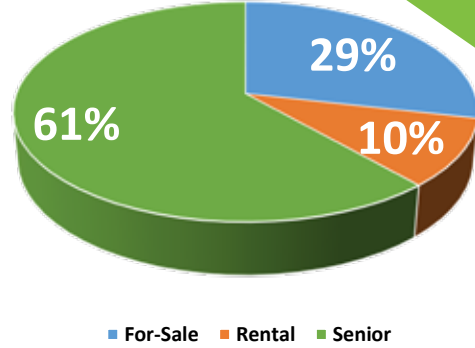
2024 MARION COUNTY, IOWA MELCHER-DALLAS SUBMARKET HOUSING OPPORTUNITIES

Executive
Summary

Melcher-Dallas Housing Demand (2024-2035)

Type:	Category:	Units Needed:
For-Sale: 46	Single Family	41
	Multi-Family	5
Rental: 16	Subsidized	3
	Affordable	2
	Market Rate	11
Senior: 99	Active Adult Subsidized Rent	6
	Active Adult Affordable Rent	25
	Active Adult Market Rate Rent	20
	Active Adult Market Rate Own	9
	Independent Living	18
	Assisted Living	12
	Memory Care	9

TOTAL MELCHER-DALLAS SUBMARKET DEMAND, 2024-2035:
161



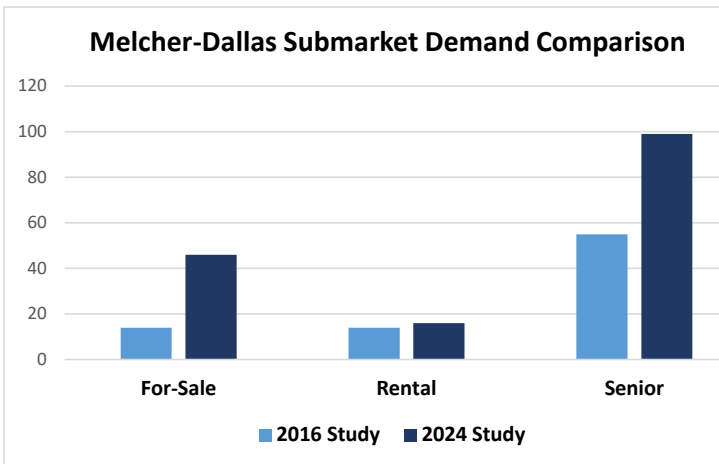
Prepared By:
Maxfield
Research & Consulting

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 Melcher-Dallas Submarket includes: City of Melcher-Dallas, Dallas Township, and Franklin 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.



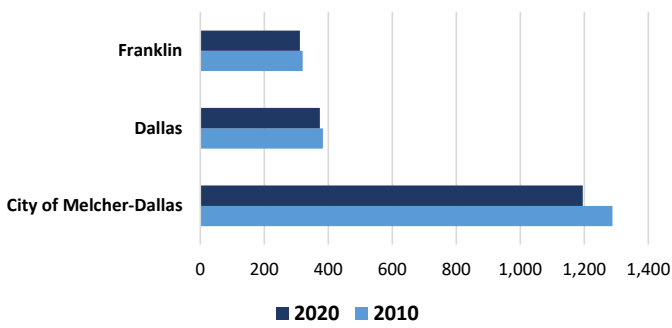
In 2023, there were an estimated 19,110 jobs in Marion County which compares to 17,320 jobs in 2020. As of Q3 in 2023, the manufacturing industry employed 8,580 employees accounting for 43.9% of employment. The average weekly wage across all industries in Marion County was \$1,067. Jobs in Marion County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



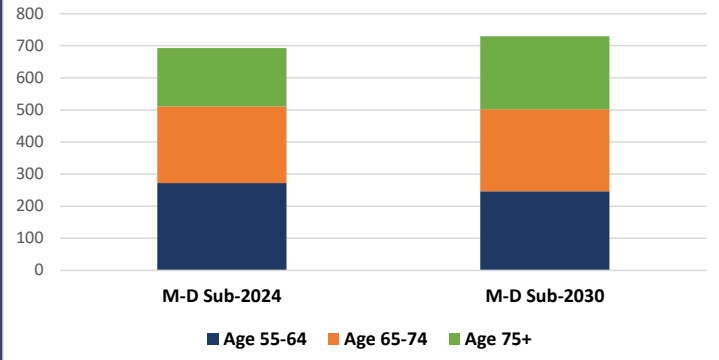
The Marion County Comprehensive Housing Assessment was completed by Maxfield Research for Marion County Development in May, 2024. A special thanks to our sponsors, stakeholders, cities, Marion County Board of Supervisors, Marion County Assessors Department and Marion County GIS for their help.

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

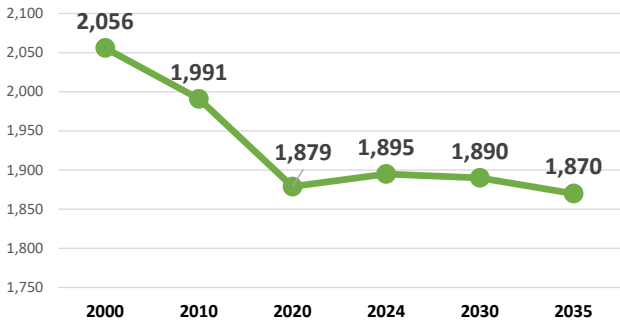
Melcher-Dallas Submarket Historical Population



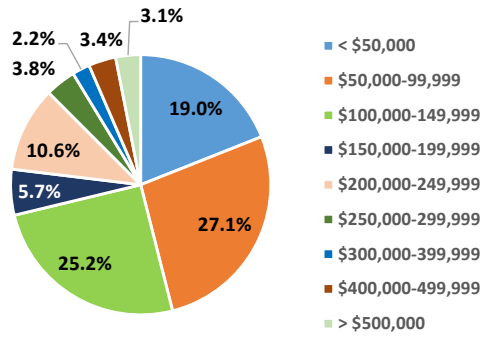
Senior Population by Age Comparison



Melcher-Dallas Submarket Population Forecast



Owner Units by Value-M-D Sub



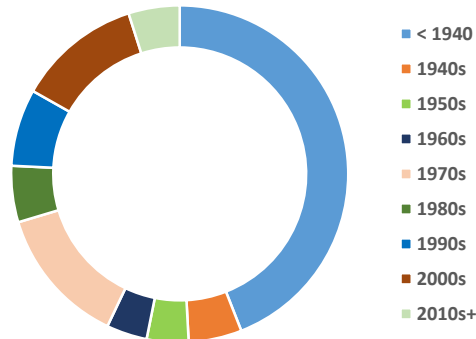
The Melcher-Dallas Sub-market accounts for 6% of Marion County's population. Projections indicate a slight population decline over the next decade.

The Melcher-Dallas Submarket has the lowest home value of the five county submarkets with a median resale value of \$138,000 and average resale value of \$157,003 during 2023.

Home Resales

Submarket	Year	No. Sold	Avg. Sold Price	Avg. Sq. Ft.
Melcher-Dallas	2022	28	\$130,607	1,163
	2023	33	\$157,003	1,271

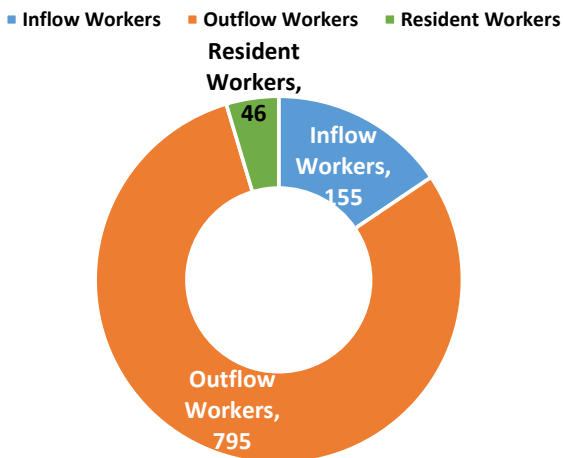
Age of Housing Stock-M-D Sub



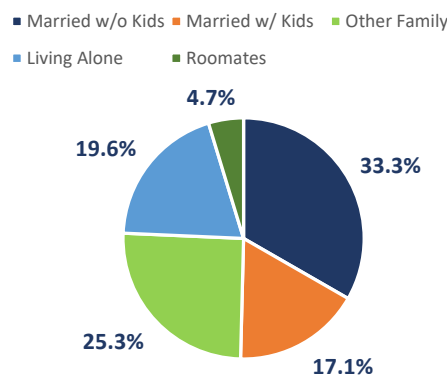
The senior housing demand is 100 units across all service levels. Low demand numbers make it difficult to retain seniors who need services and difficult to attract development.

Due to low demand for For-Sale housing, the majority of growth will come from infill lots and scattered lots since the economies of scale to not exist for subdivision development.

M-D Submarket Commuting, 2021



Melcher-Dallas Sub HH Type



Within the Melcher-Dallas Sub-market, the majority of workers commute outside Marion County for employment.