

2024 MARION COUNTY, IOWA PLEASANTVILLE SUBMARKET HOUSING OPPORTUNITIES

Executive
Summary

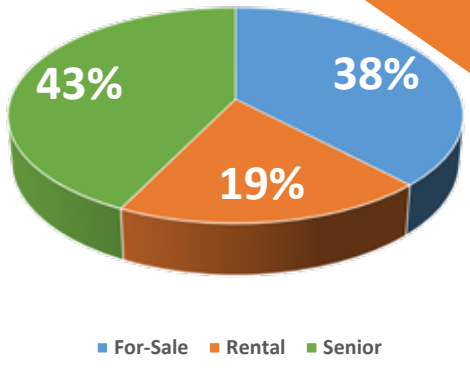


Pleasantville Housing Demand (2024-2035)

Type:	Category:	Units Needed:
For-Sale: 149	Single Family	112
	Multi-Family	37
Rental: 76	Subsidized	15
	Affordable	15
	Market Rate	46
Senior: 168	Active Adult Subsidized Rent	9
	Active Adult Affordable Rent	37
	Active Adult Market Rate Rent	38
	Active Adult Market Rate Own	16
	Independent Living	29
	Assisted Living	22
	Memory Care	17

TOTAL PLEASANTVILLE SUBMARKET DEMAND, 2024-2035:

393



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.

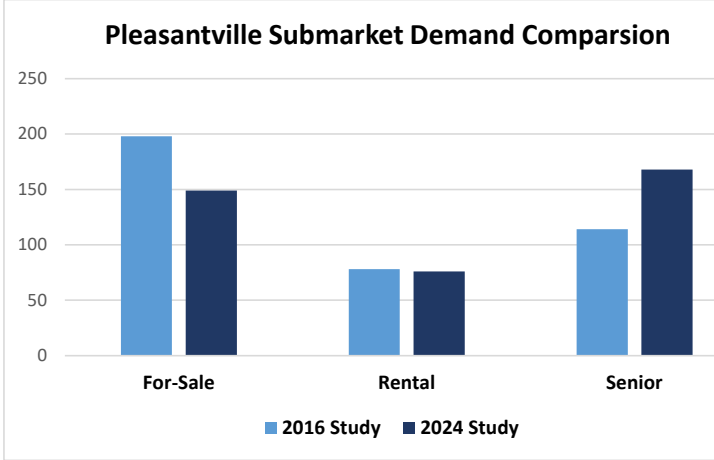


The Pleasantville Submarket includes: City of Pleasantville, City of Swan, Pleasant Grove Township, Red Rock Township, and Union Township.



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.

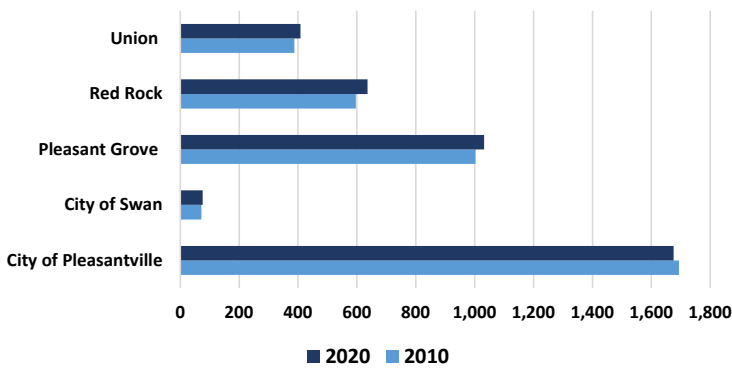
In 2023, there were an estimated 19,110 jobs in Marion County which compares to 17,320 jobs in 2020. As of Q3 in 2023, the manufacturing industry employed 8,580 employees accounting for 43.9% of employment. The average weekly wage across all industries in Marion County was \$1,067. Jobs in Marion County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



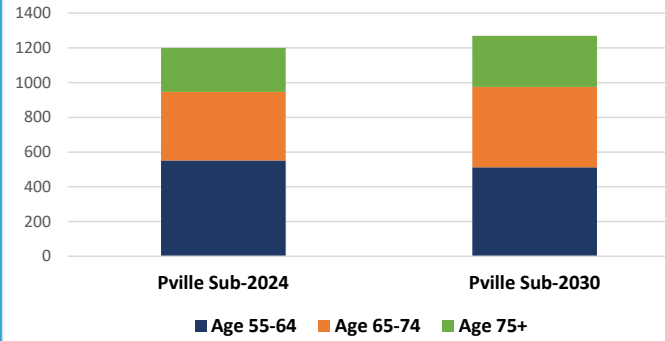
The Marion County Comprehensive Housing Assessment was completed by Maxfield Research for Marion County Development in May, 2024. A special thanks to our sponsors, stakeholders, cities, Marion County Board of Supervisors, Marion County Assessors Department and Marion County GIS for their help.

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

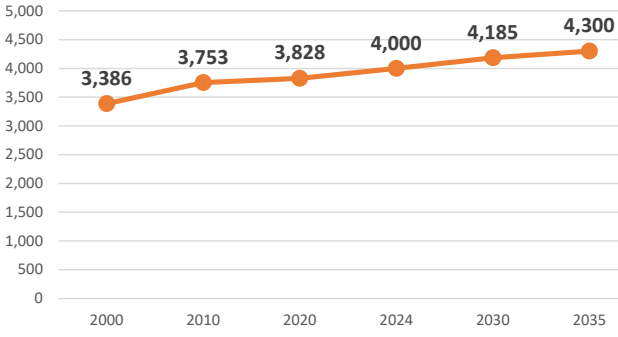
Pleasantville Submarket Historical Population



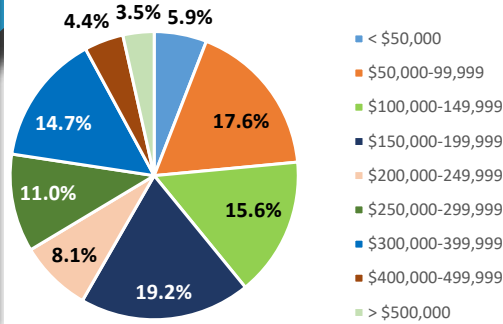
Senior Population by Age Comparison



Pleasantville Submarket Population Forecast



Owner Units by Value-Pville Sub



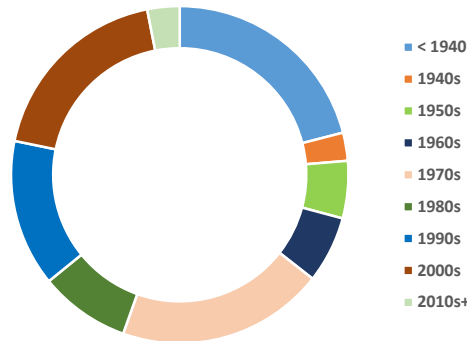
The Pleasantville Submarket accounts for 12% of Marion County's population. This submarket is the fastest growing submarket in the county with a projected increase in population from 2020 to 2030 of 9.3%.

Pleasantville has strong growth opportunities to attract commuters who work in the Des Moines metro area.

Home Resales

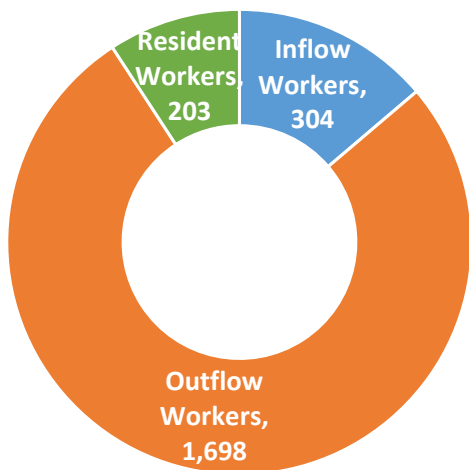
Submarket	Year	No. Sold	Avg. Sold Price	Avg. Sq. Ft.
Pville	2022	49	\$215,943	1,415
	2023	47	\$224,593	1,305

Age of Housing Stock-Pville Sub

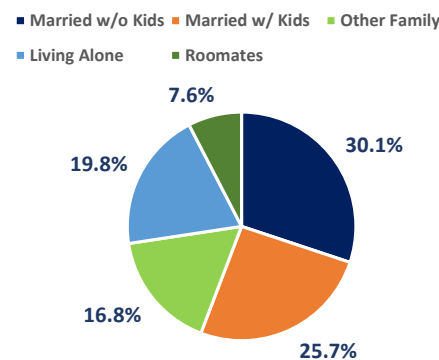


Senior housing is projected to account for 43% of the demand for new housing within the Pleasantville Submarket. A catered living concept with a mixture of assisted living and independent living may be best suited to address Pleasantville's senior housing needs. The submarket may also support a mixed-income active adult rental building with a mix of market rate and affordable rental units.

Pville Submarket Commuting, 2021



Pleasantville Sub Household Type



Pleasantville has the second highest resale value of Marion County submarkets with a median sales price of \$209,900 and average price sold of \$224,593 in 2023.

Within the Pleasantville Submarket, the majority of resident workers commute outside Marion County for employment.