

2024 MARION COUNTY, IOWA SOUTHEAST SUBMARKET HOUSING OPPORTUNITIES

Executive Summary

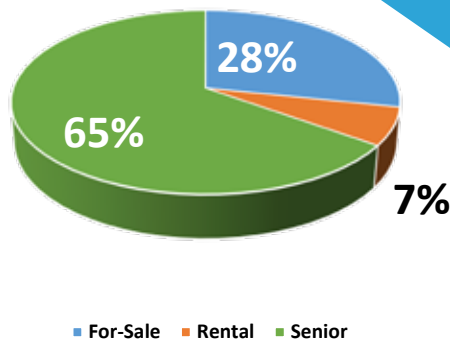


Southeast Sub Housing Demand (2024-2035)

Type:	Category:	Units Needed:
For-Sale: 30	Single Family	27
	Multi-Family	3
Rental: 7	Subsidized	1
	Affordable	2
	Market Rate	4
Senior: 69	Active Adult Subsidized Rent	9
	Active Adult Affordable Rent	14
	Active Adult Market Rate Rent	15
	Active Adult Market Rate Own	7
	Independent Living	12
	Assisted Living	6
	Memory Care	6

TOTAL SOUTHEAST SUBMARKET DEMAND, 2024-2035:

106



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 Southeast Submarket includes: City of Bussey, City of Marysville, City of Hamilton, Liberty Township, and Indiana Township.

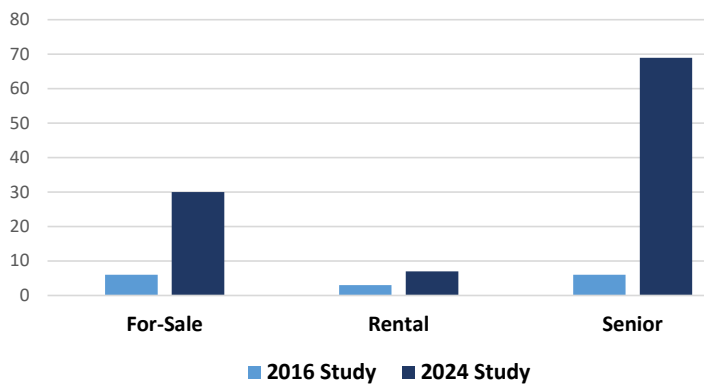


The Marion County total housing demand from all submarkets is 2,914 by 2035. The demand is broken down to include: 1,349 senior housing units, 1,027 for-sale housing units and 538 rental housing units.

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.



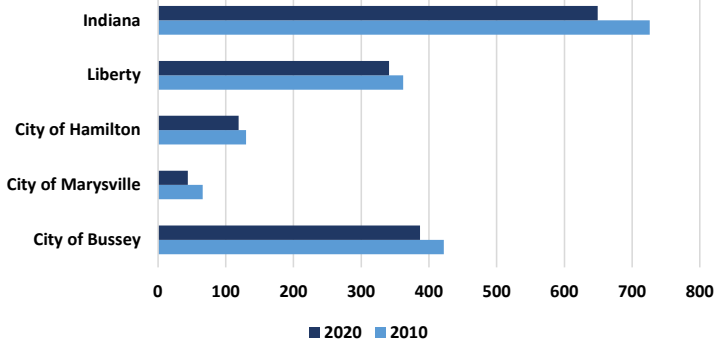
Southeast Submarket Demand Comparison



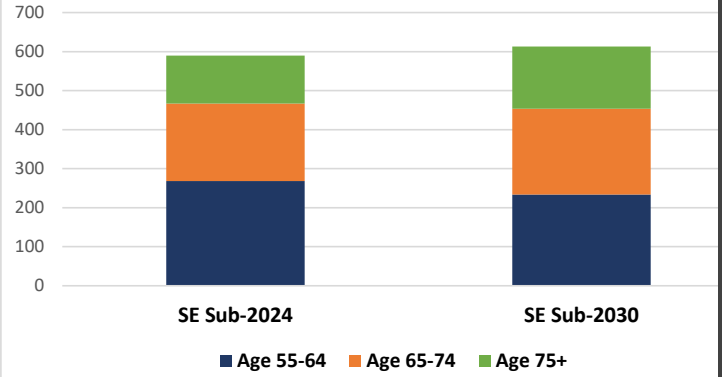
The Marion County Comprehensive Housing Assessment was completed by Maxfield Research for Marion County Development in May, 2024. A special thanks to our sponsors, stakeholders, cities, Marion County Board of Supervisors, Marion County Assessors Department and Marion County GIS for their help.

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

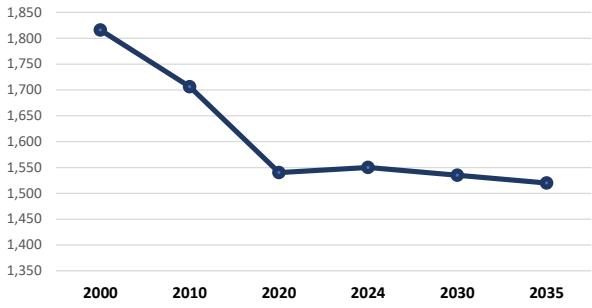
Southeast Submarket Historical Population



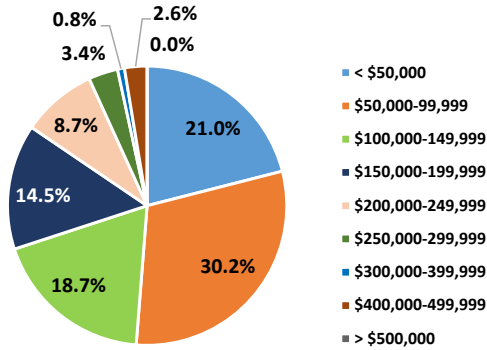
Senior Population by Age Comparison



Southeast Submarket Population Forecast



Owner Units by Value-SE Sub



The Southeast Submarket accounts for 4.5% of Marion County's population. This is the smallest submarket by population in Marion County.

Nearly three quarters of the demand for housing is for seniors. Currently, there are no options for senior housing within this submarket.

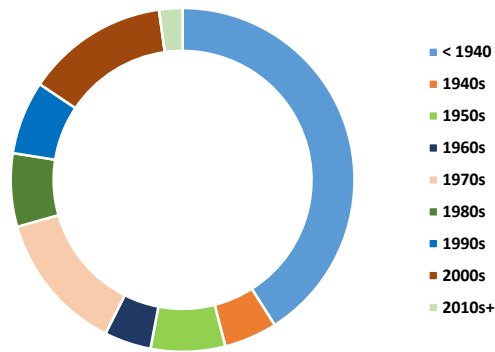
There are few resales within this submarket. In 2023, the median sale price was \$175,000 and the average price sold was \$206,592.

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

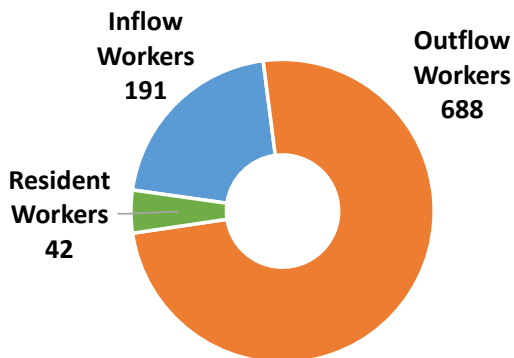
Home Resales

Submarket	Year	No. Sold	Avg. Sold Price	Avg. Sq. Ft.
SE	2022	15	\$86,493	1,165
	2023	12	\$206,592	1,411

Age of Housing Stock-SE Sub



Southeast Submarket Commuting, 2021



Southeast Sub Household Type

