

2024 MARION COUNTY, IOWA

Housing Study

Prepared by: Maxfield Research & Consulting

Prepared for: Marion County Development



Thanks to Our Sponsors!



GOLD

MidAmerican Energy

SILVER

City of Pleasantville
Pella Rural Electric Cooperative

BRONZE

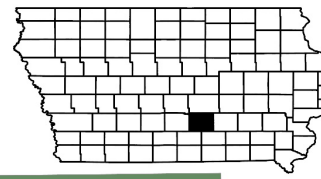
Marion County Bank
Peoples Bank
Precision, Inc.

FRIEND

Van Maanen, Sietstra, Meyer & Nikkel

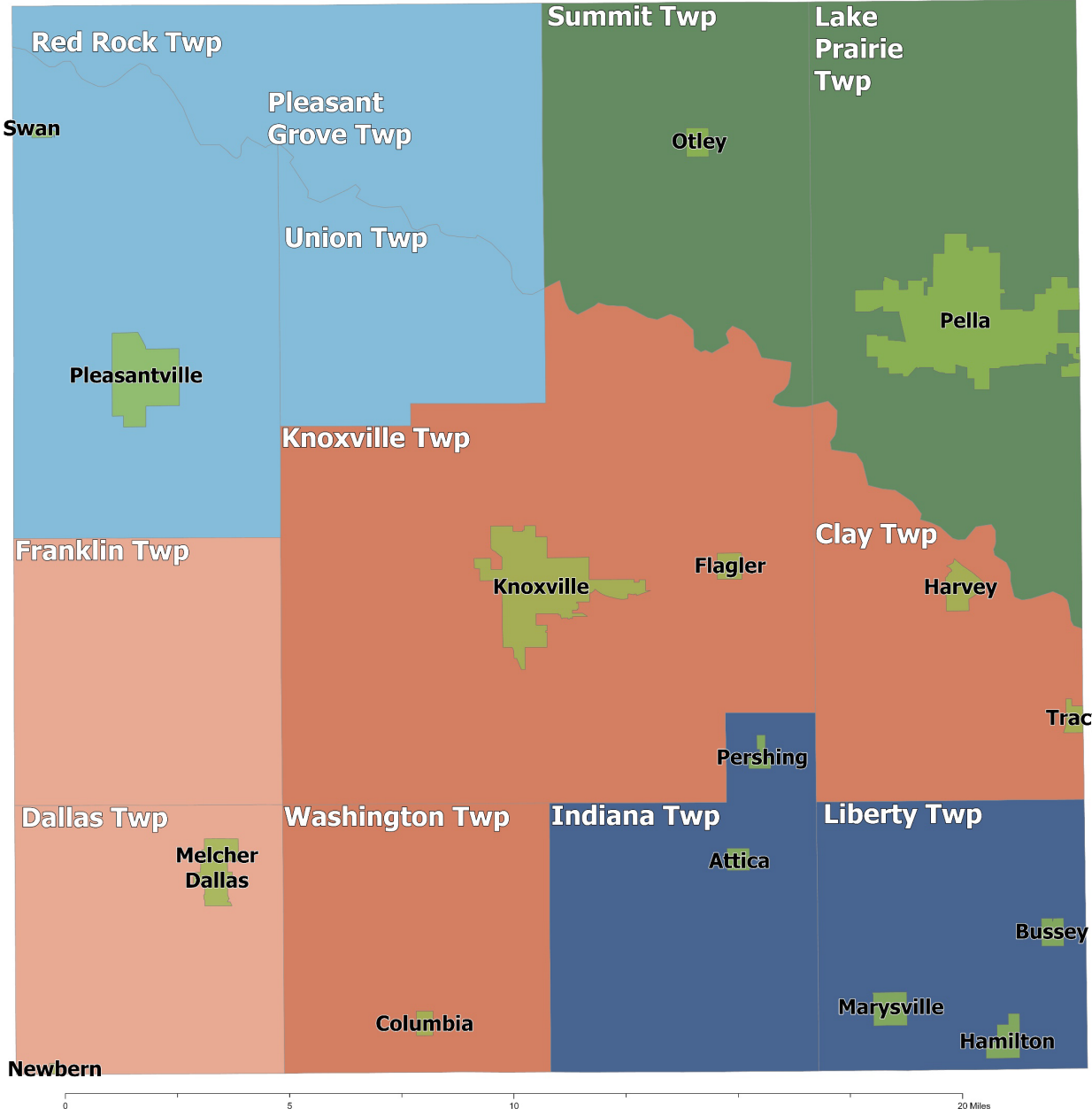
PLATINUM

Marion County, Iowa Sub-Markets



TYPES:
For-Sale
Rental
Senior

SUB-MARKETS
Pella
Knoxville
Pleasantville
Melcher-Dallas
Southeast



DEMOGRAPHICS

DEMAND

COMMUTING



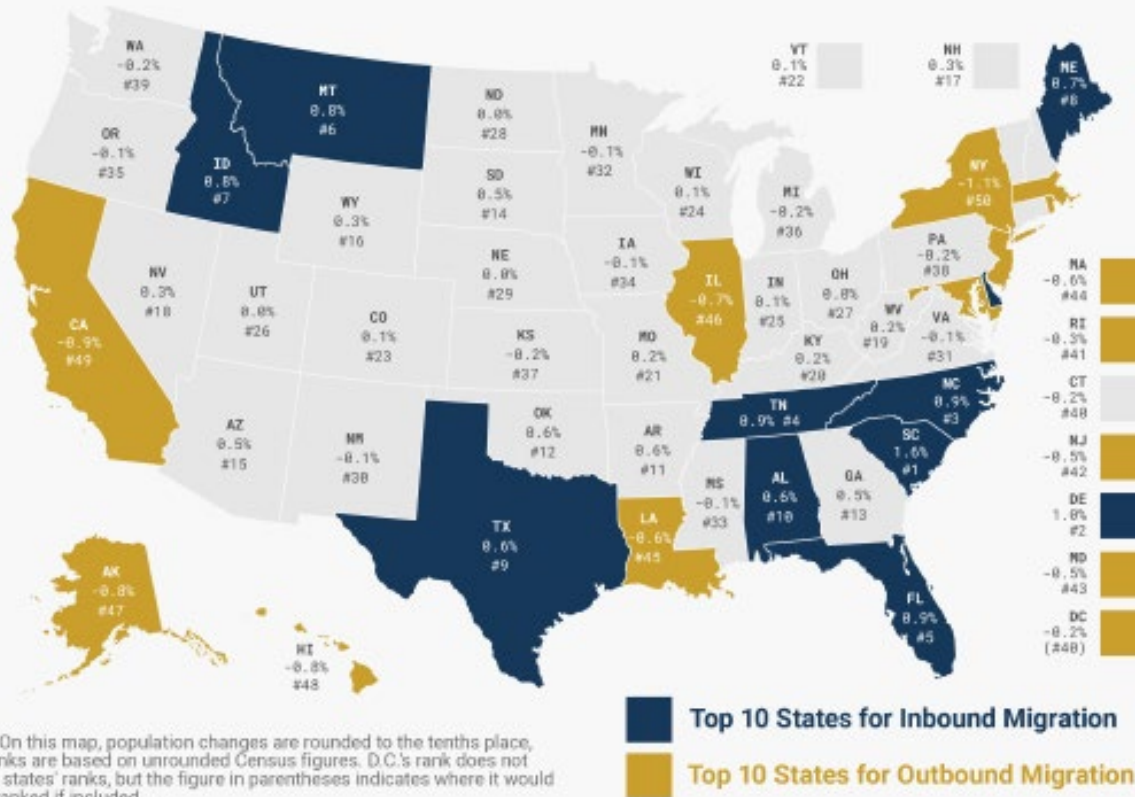
DEMOGRAPHICS

PROGRESS DRIVEN IIII



State Population Changes in 2023

State Net Population Changes from Interstate Migration, from Most Inbound to Most Outbound, FY 2023



Note: On this map, population changes are rounded to the tenths place, but ranks are based on unrounded Census figures. D.C.'s rank does not affect states' ranks, but the figure in parentheses indicates where it would have ranked if included.
Source: U.S. Census Bureau.

Iowa #34 -01%

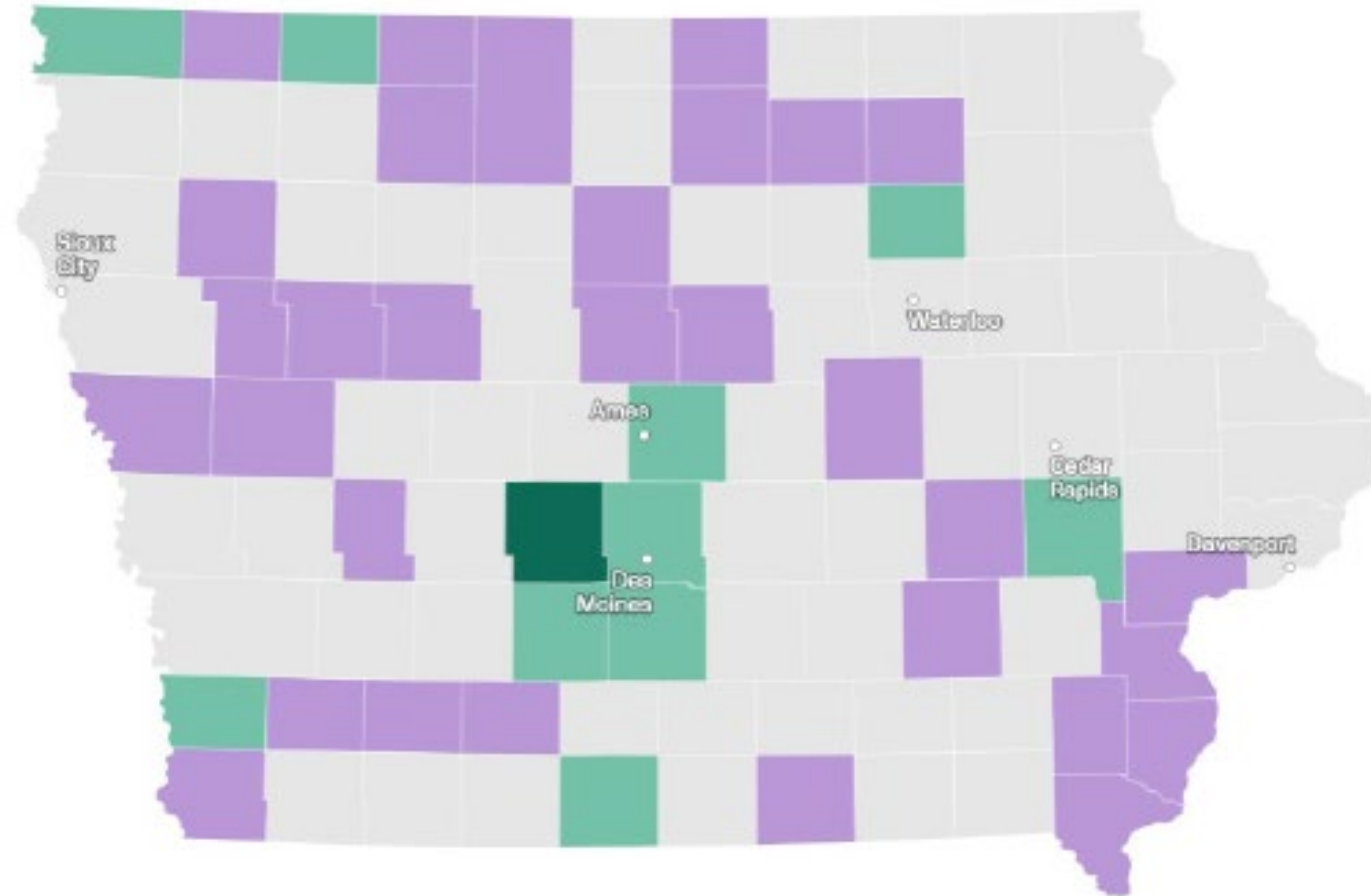
-Migration rates coming down from pandemic highs

-Hybrid work, proximity to family members, housing inventory, and affordability driving mobility.

-Suburban to Urban affordability gap narrowing.

Change in Iowa population, 2020 to 2022

By county; Estimate as of July of each year



Data: SBP Global Mobility; Chart: Axios Visuals

Iowa #27 in US for Population growth (2020-2023)

-63% of Iowa's population in urban areas

-Fastest growing:

Dallas County

Johnson County

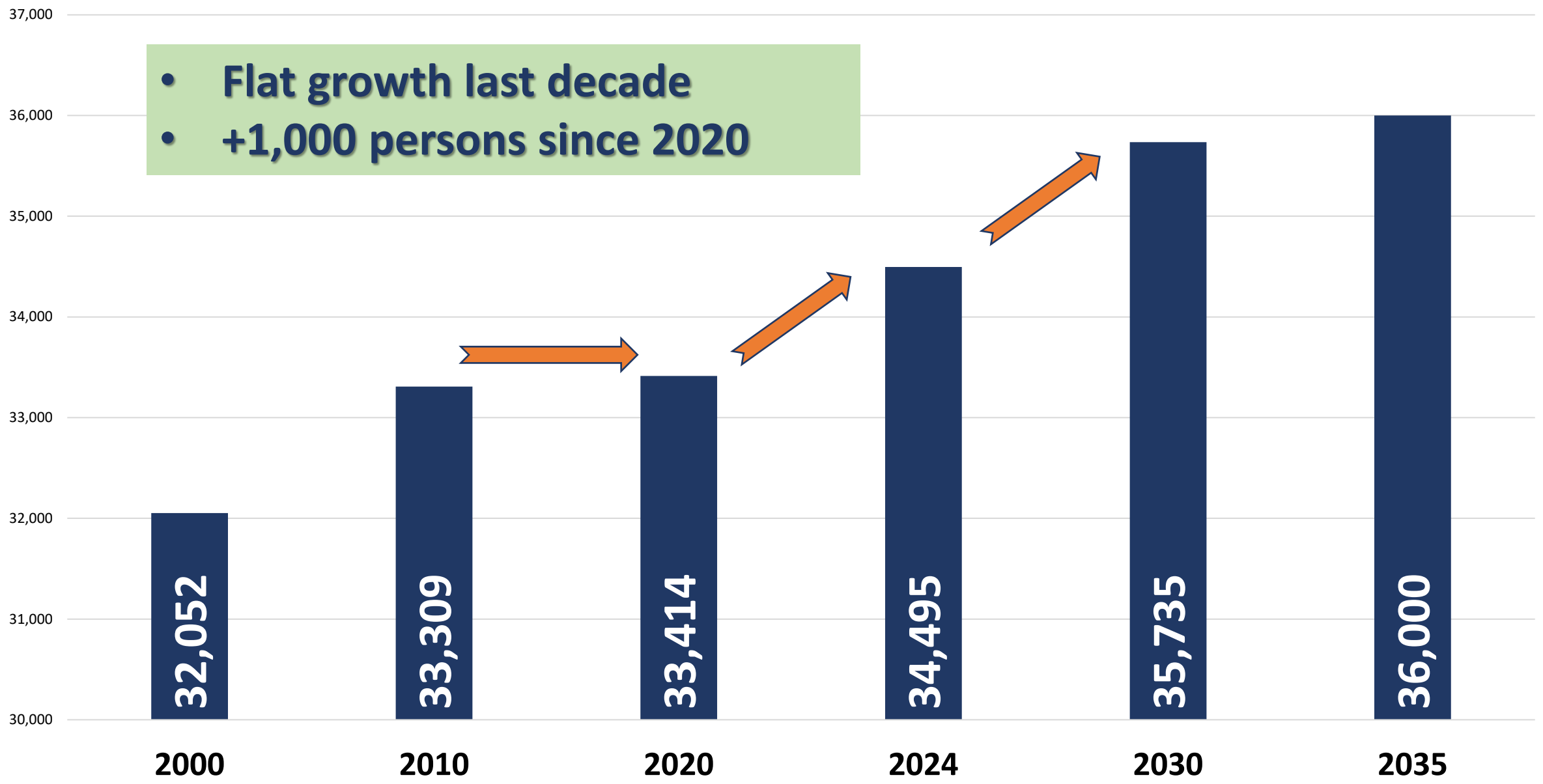
Polk County

Linn County

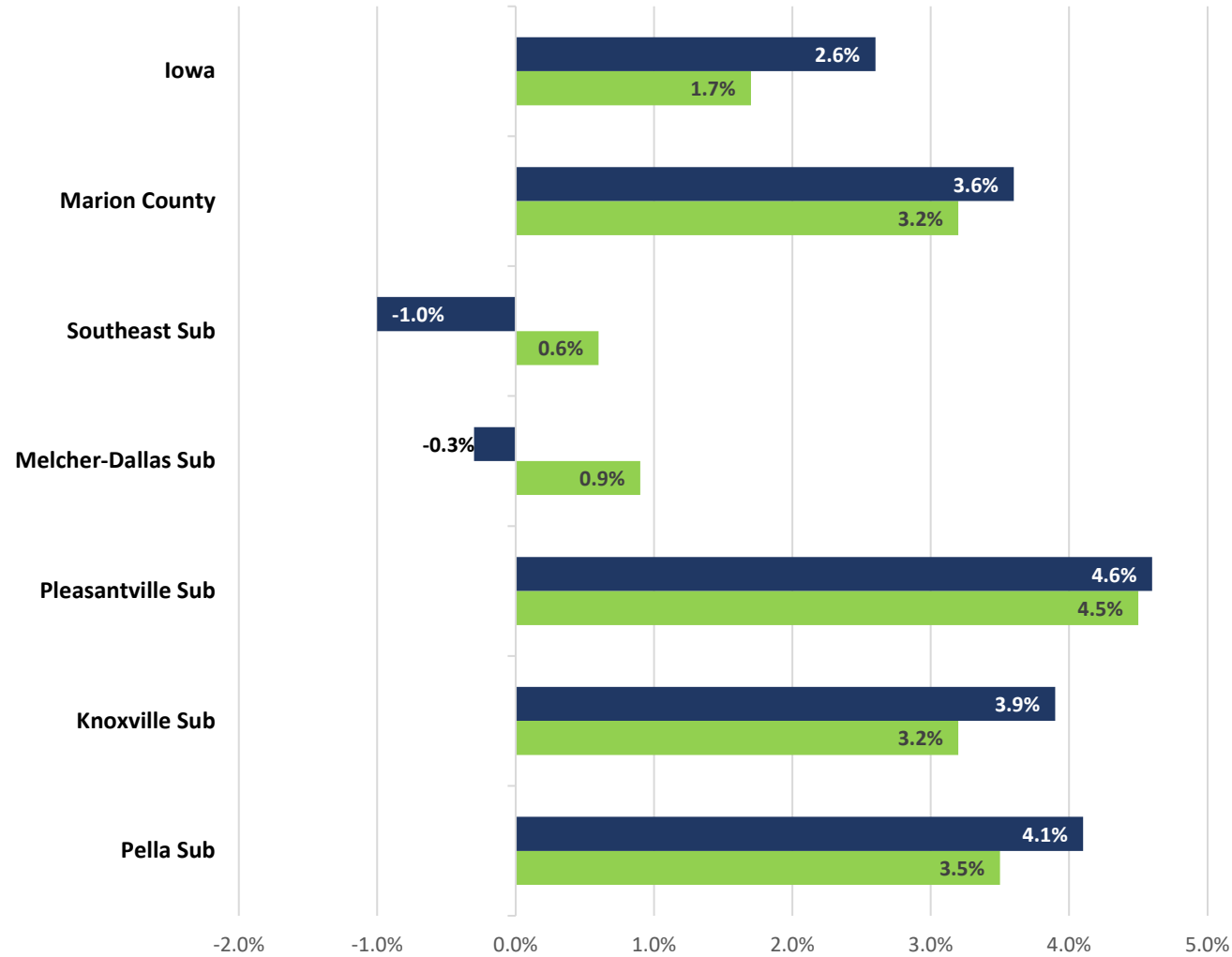


Marion County Population Trends

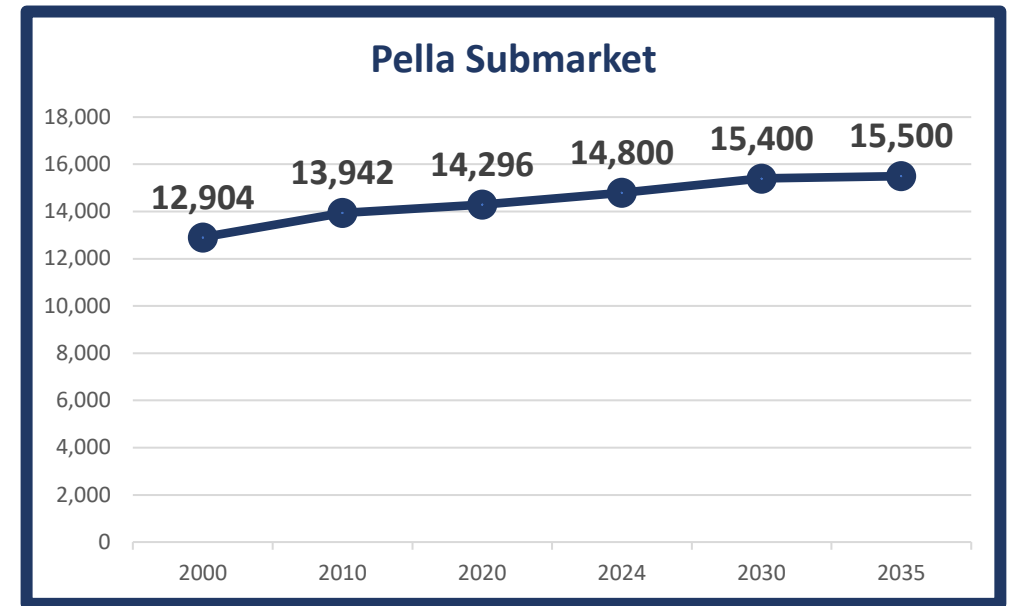
- Flat growth last decade
- +1,000 persons since 2020



Population Percentage Growth Projections



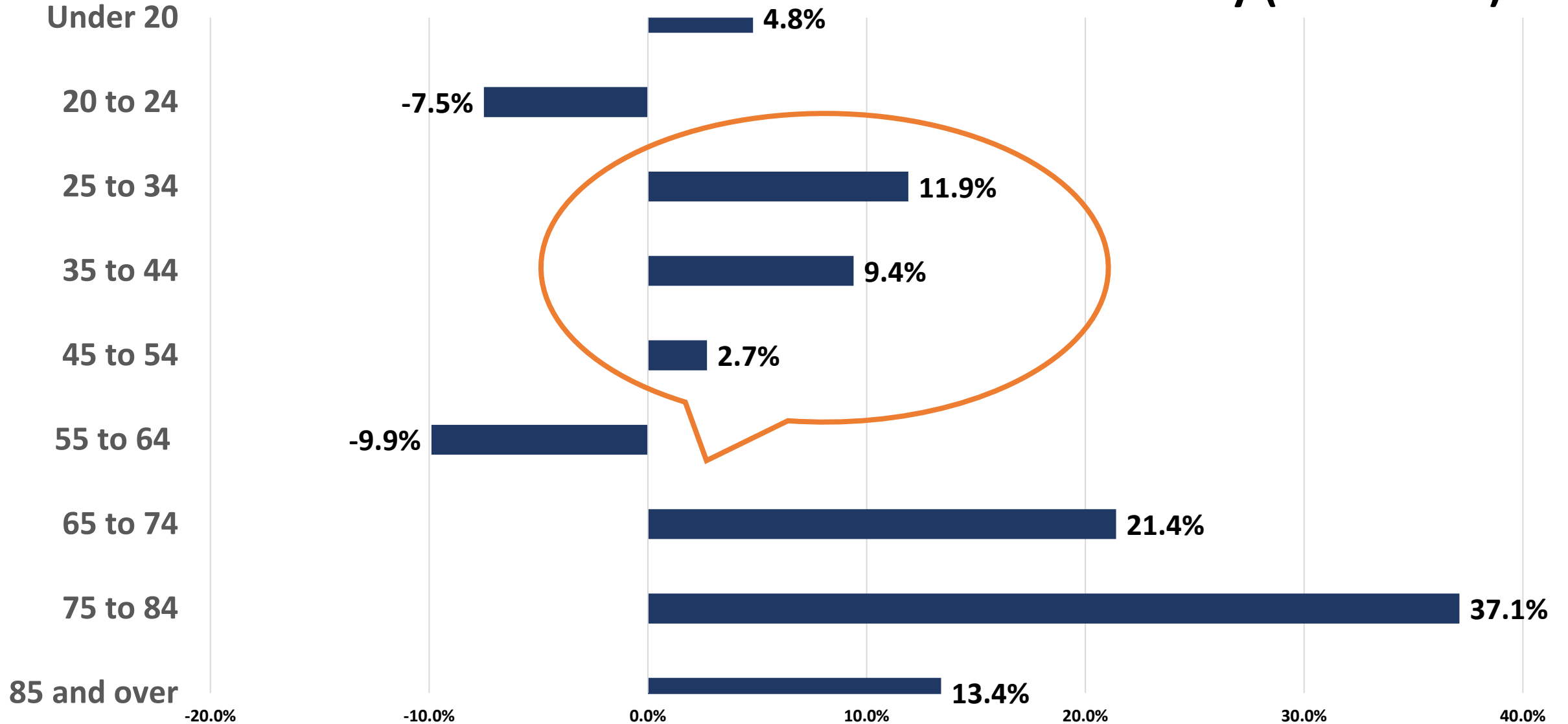
**84% of Population Growth
in Pella and Knoxville
Submarkets**



■ Pop. Change 2024-2035

■ Pop. Change 2020-2024

Population Growth by Age Group Marion County (2020-2030)

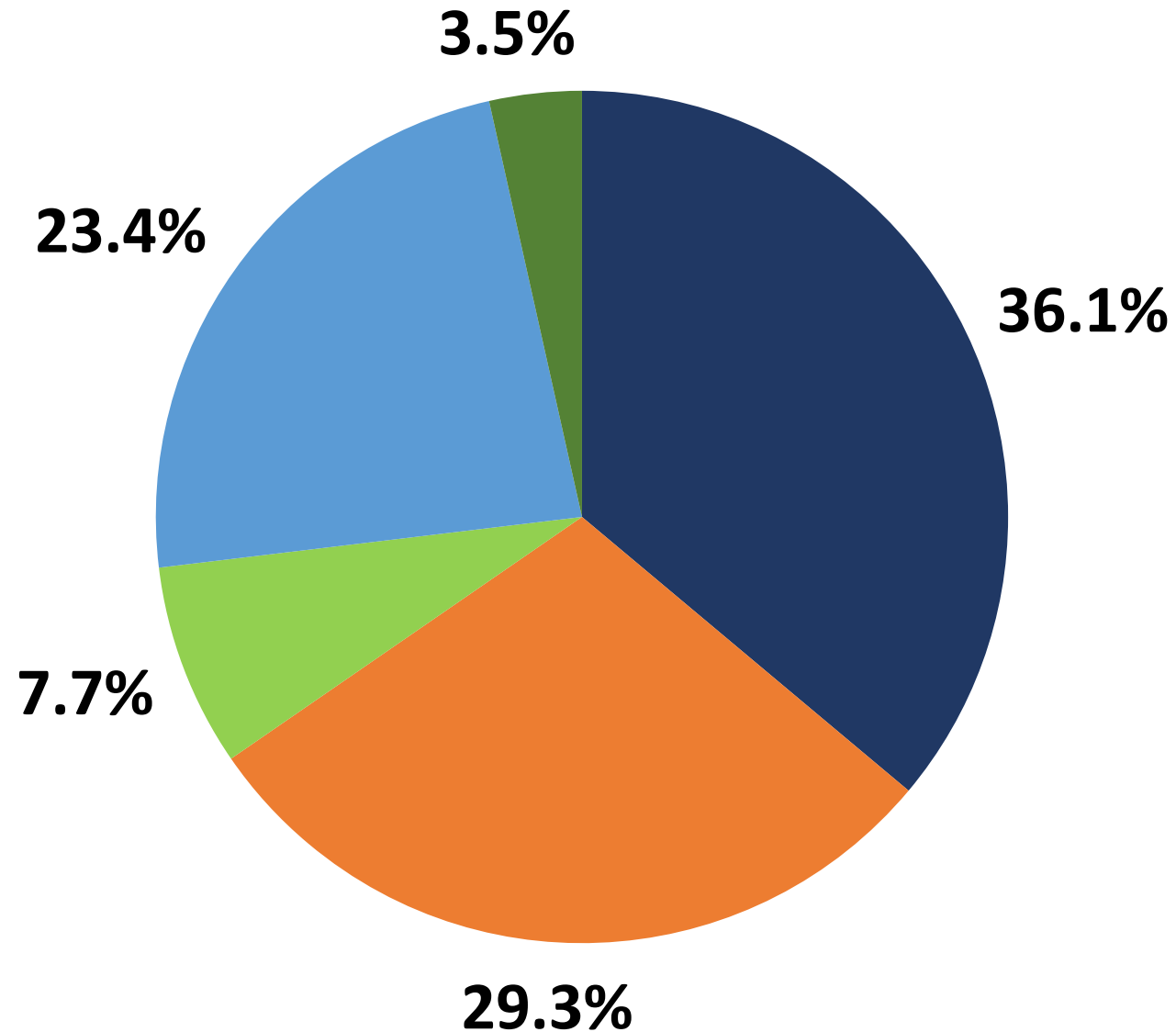




Historic Household Growth Trends

	2000	2010	2020	Change 2000-2010	Change 2010-2020
City of Pella	3,497	3,735	3,979	238	244
City of Knoxville	3,191	3,169	3,239	-22	70
City of Pleasantville	615	674	677	59	3
Lake Prairie Township	653	734	781	81	47
Summit Township	349	469	539	90	70
Knoxville Township	959	1,082	1,097	123	15
Pleasant Grove Township	330	381	412	51	31

Pella Sub Household Type

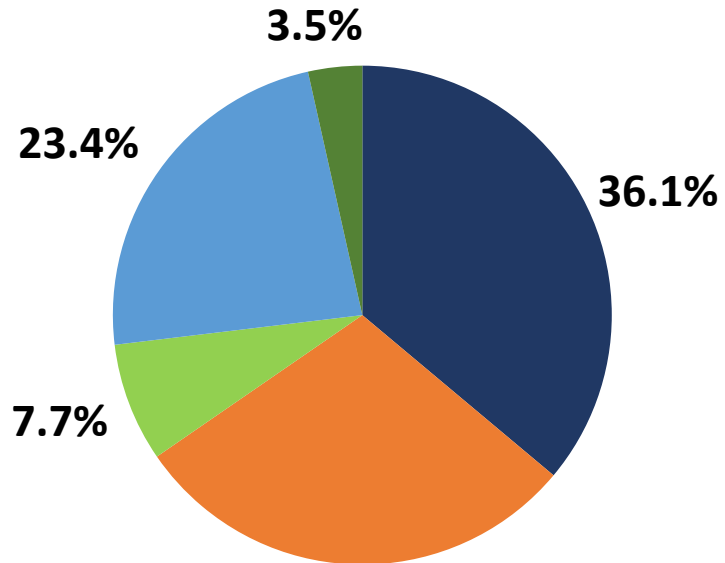


61% of county households are 1 & 2 persons

Married w/ kids households growing

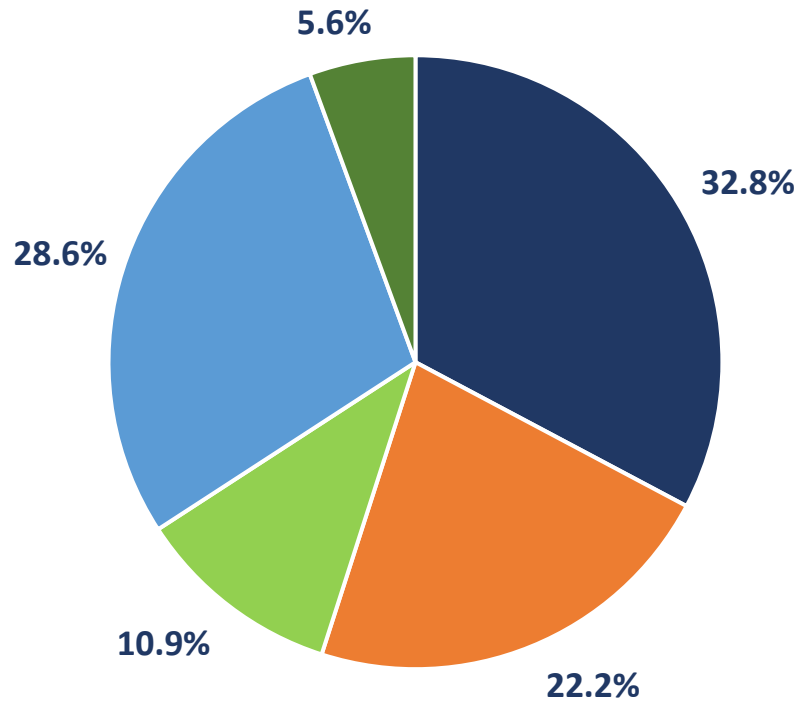
■ Married w/o Kids ■ Married w/ Kids ■ Other Family ■ Living Alone ■ Roomates

Pella Sub Household Type

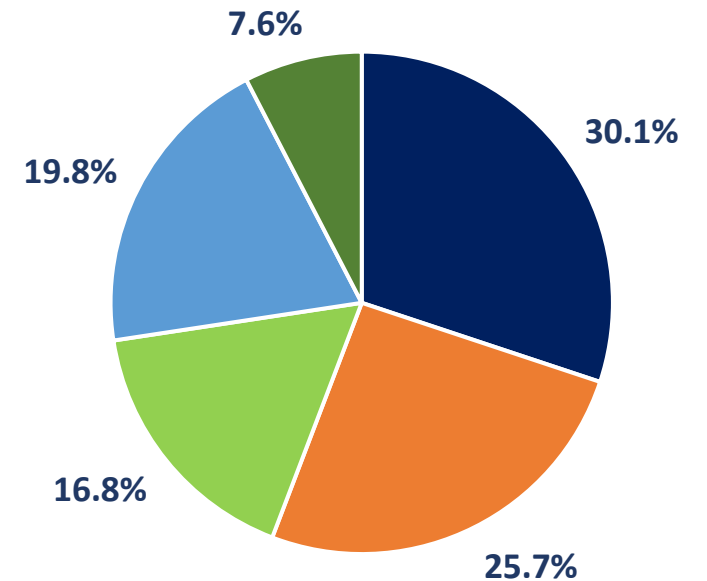


- Married w/o Kids
- Married w/ Kids
- Other Family
- Living Alone
- Roommates

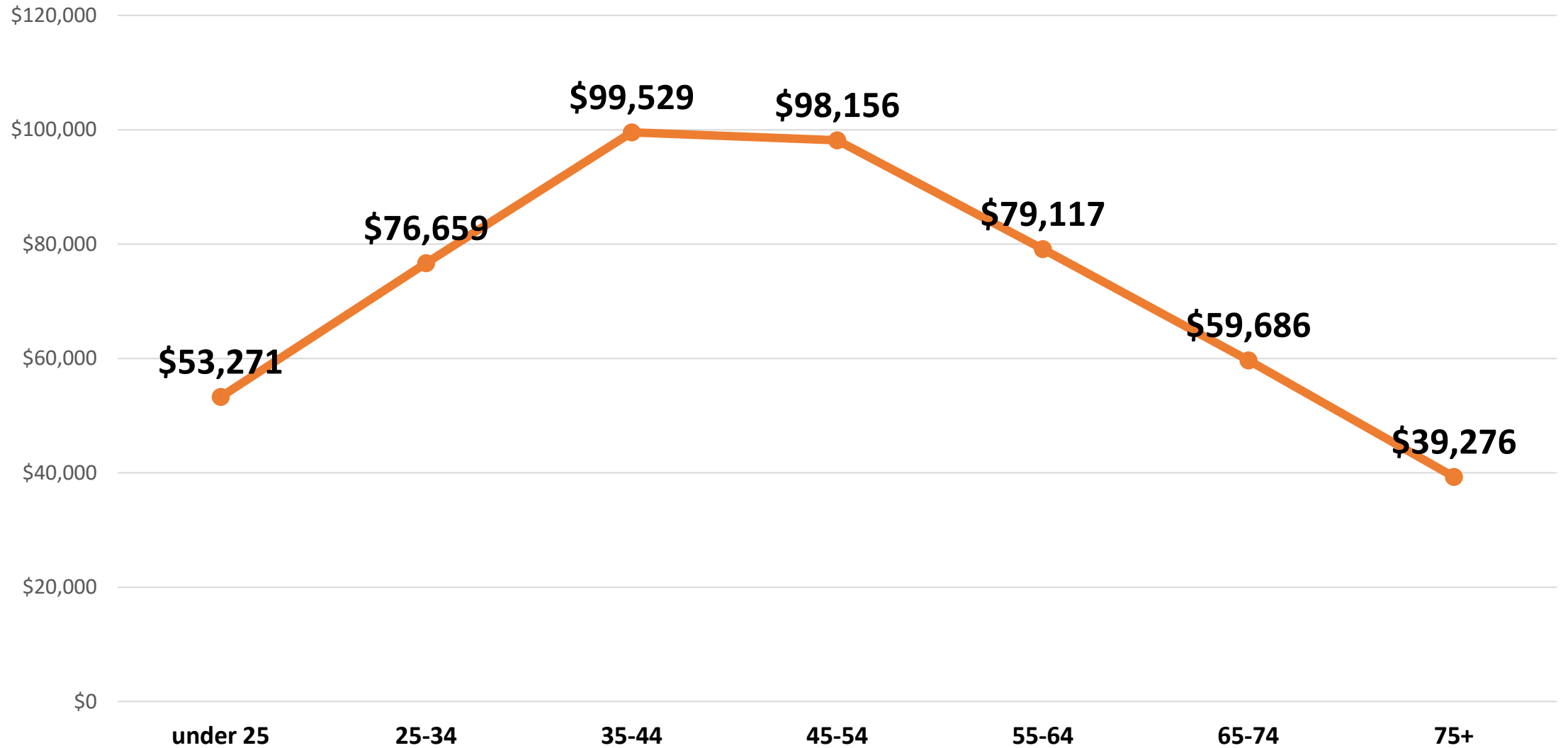
Knoxville Sub Household Type



Pleasantville Sub Household Type

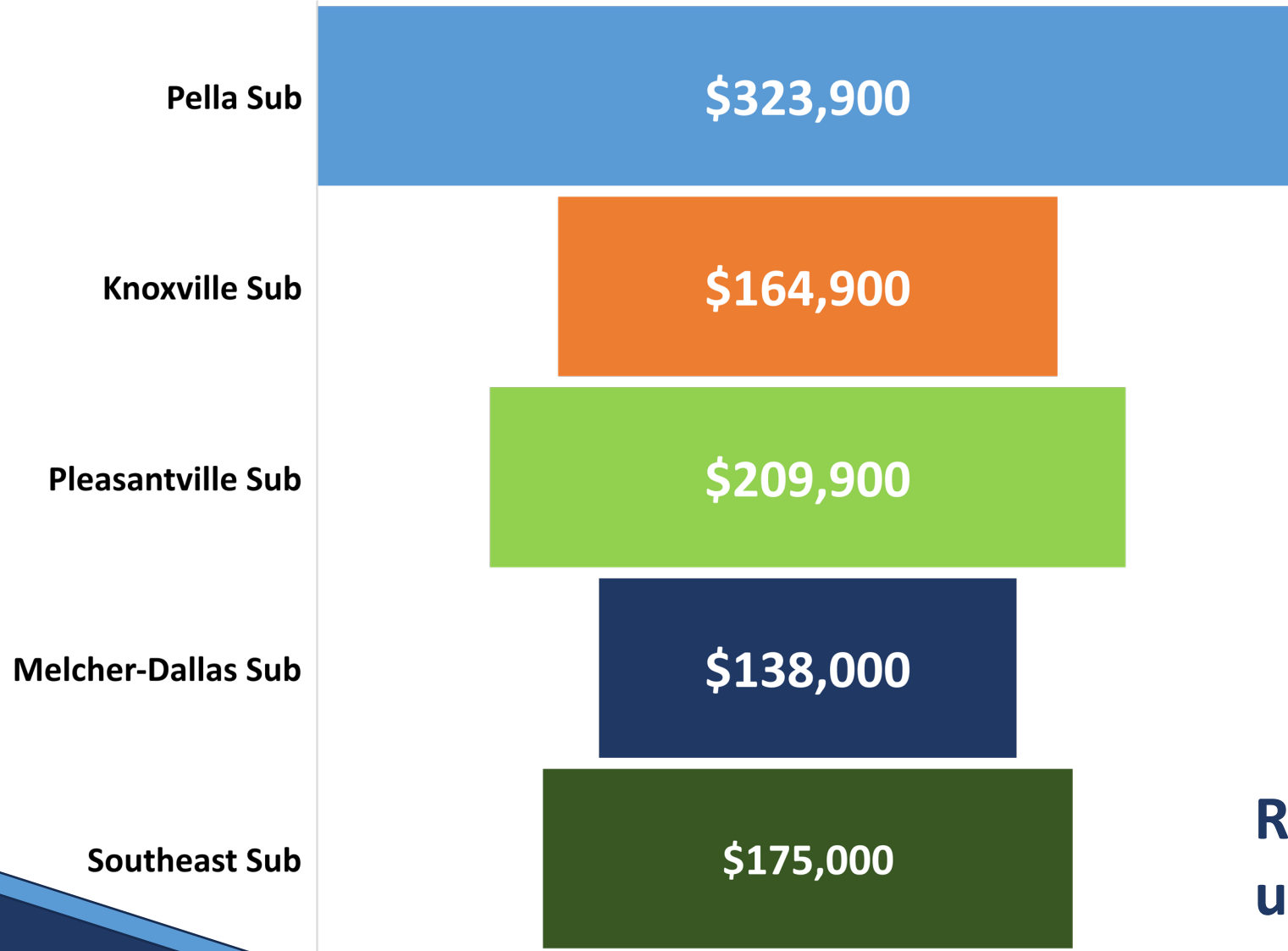


Median Income by Age of Householder, 2024





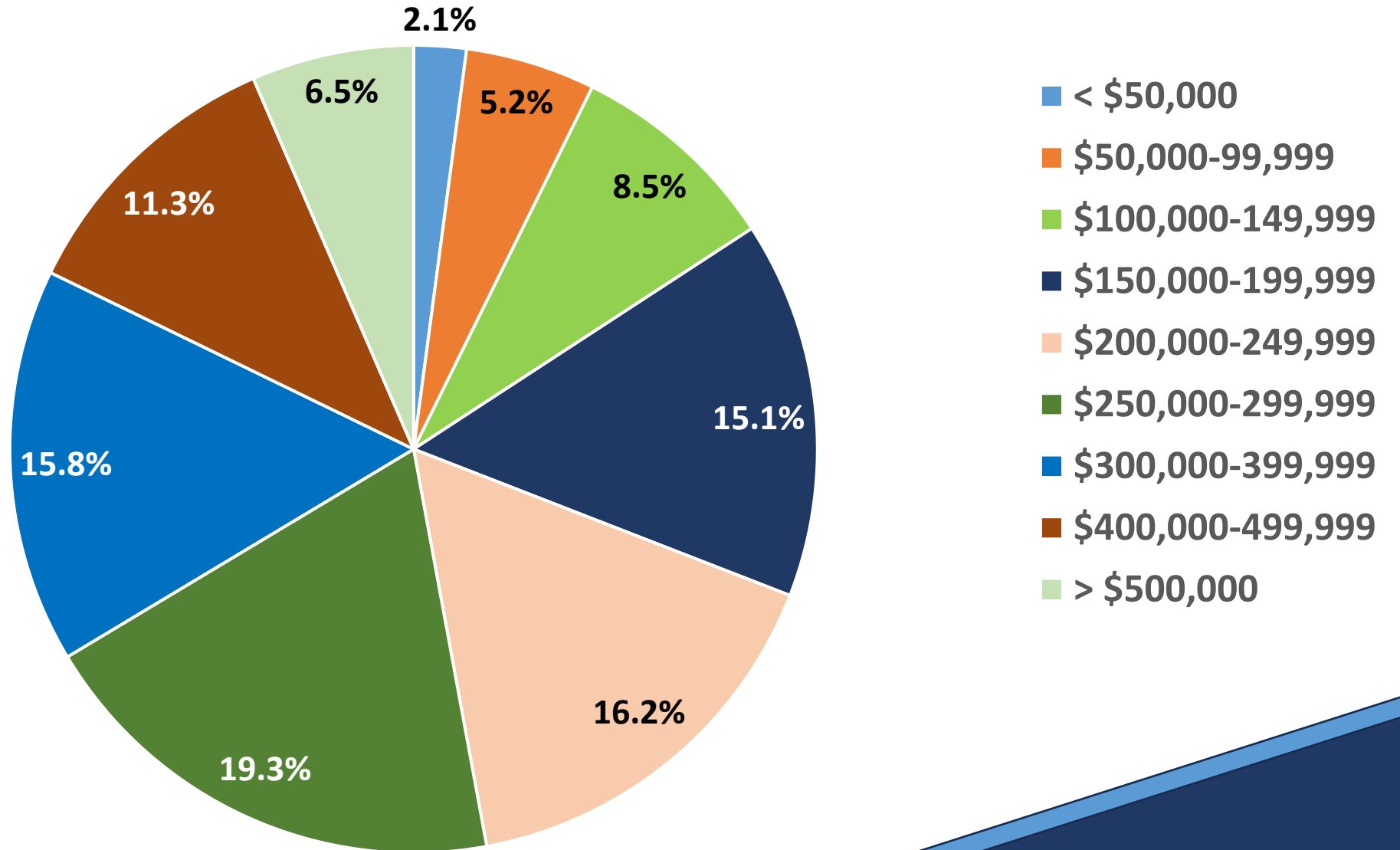
Median Resale Price by Submarket, 2023



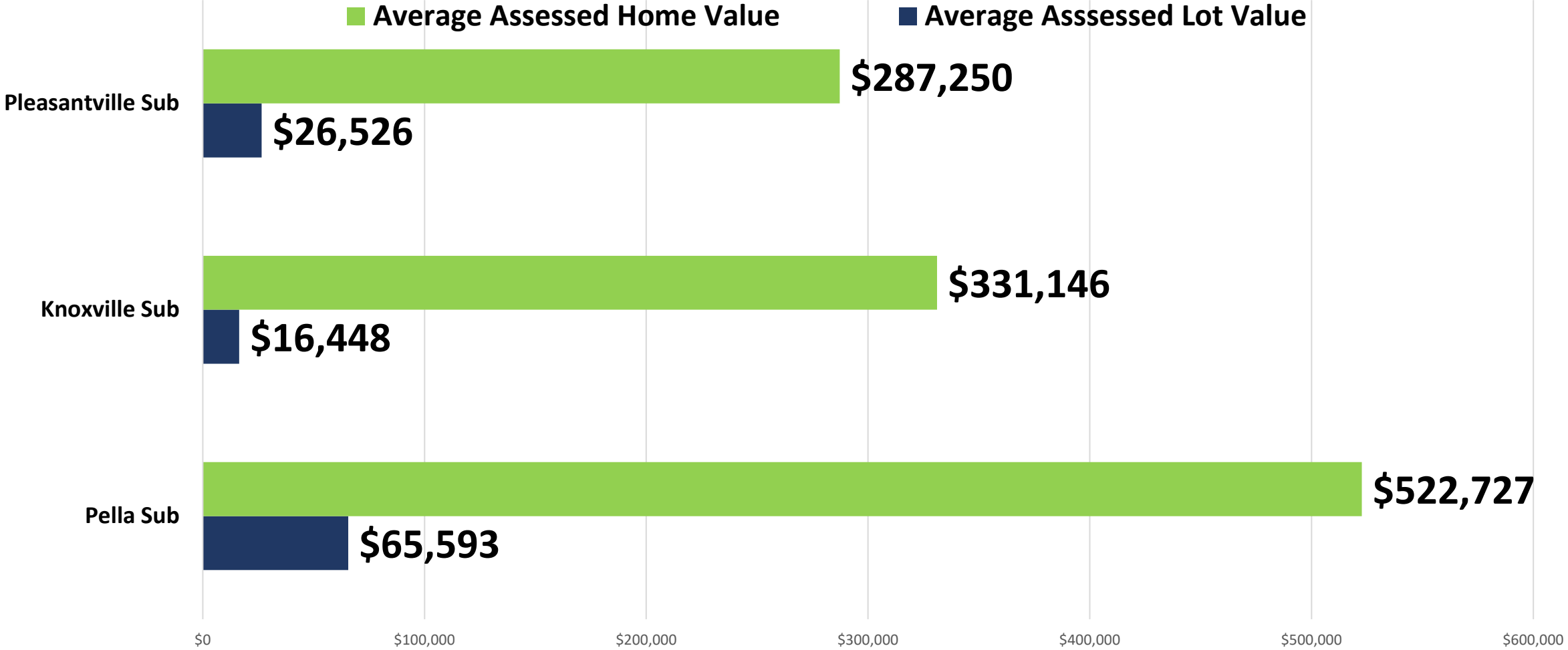
Resale Prices
up 55% since 2018
up 23% since 2020



Owner Units by Assessed Value-Pella Sub



Newer Subdivision Survey-2024





Labor force and employment higher than pre-pandemic



DEMAND

Extremely Low Vacancy Rates:

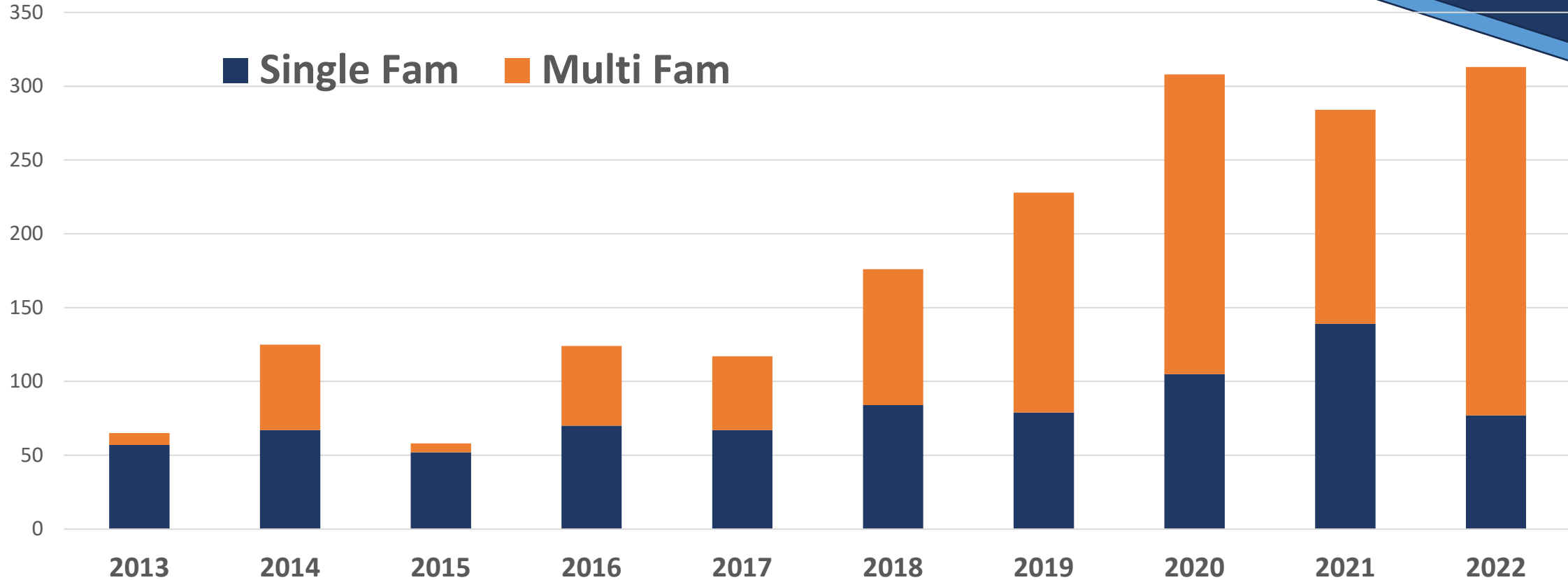
**1.2% Vacancy Rate
Rental Housing**

**1.1% Vacancy Rate
Senior Housing**

*To meet the needs of people moving into the area...
A vacancy rate of 5 to 9 % is needed.*



Residential Building Permits (2013-2022)



Averaging 186 units per year
80 units of SF per year
106 units of MF per year

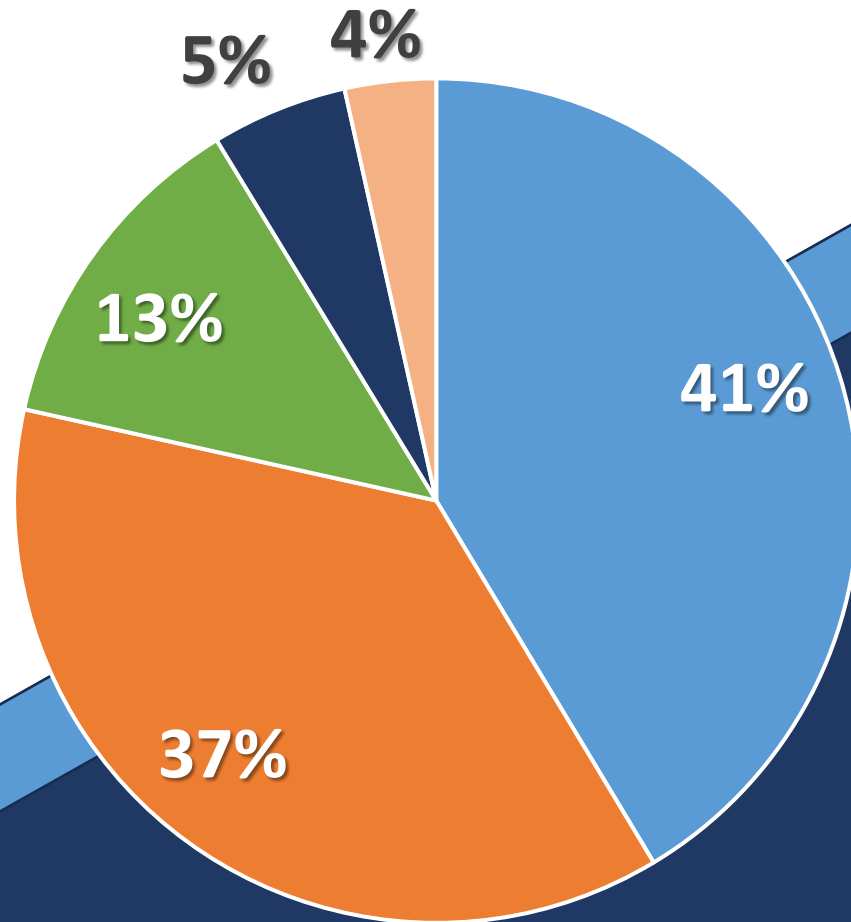
43% of development is SF
61% of permit activity in City of Pella
Multifamily driving past 4+ years

Development Pipeline-Q1, 2024

Most product in planning or concept stage

Submarket	For Sale	Rental	Senior	Total
Knoxville	59	323	48	430
Pella	254	24	0	278
Pleasantville	<u>154</u>	<u>15</u>	<u>0</u>	<u>169</u>
TOTAL	467	362	48	877

Marion County Total Demand by Submarket, 2024-2035



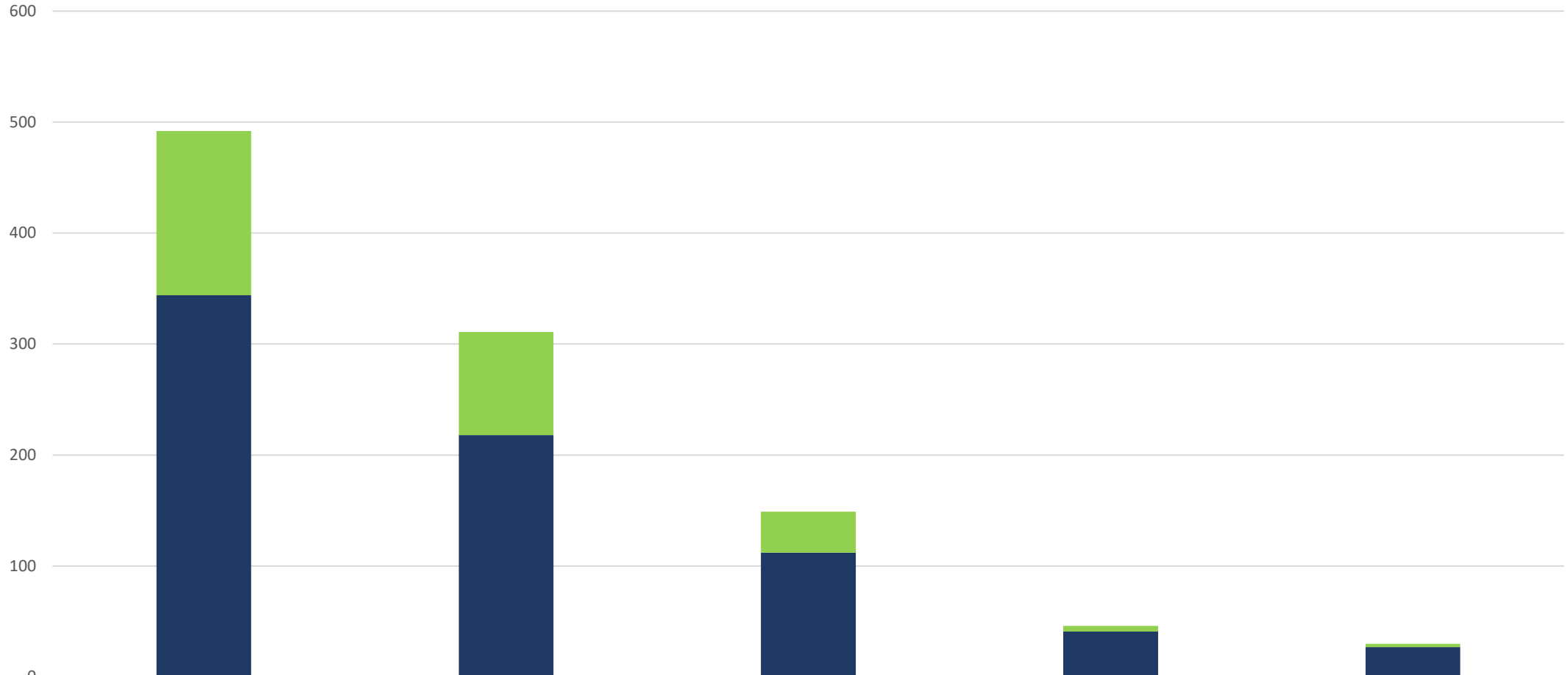
3,000 +
new housing units
needed in
Marion County, Iowa
by 2035

□ Pella Sub □ Knoxville Sub □ Pleasantville Sub □ Melcher-Dallas Sub □ Southeast Sub



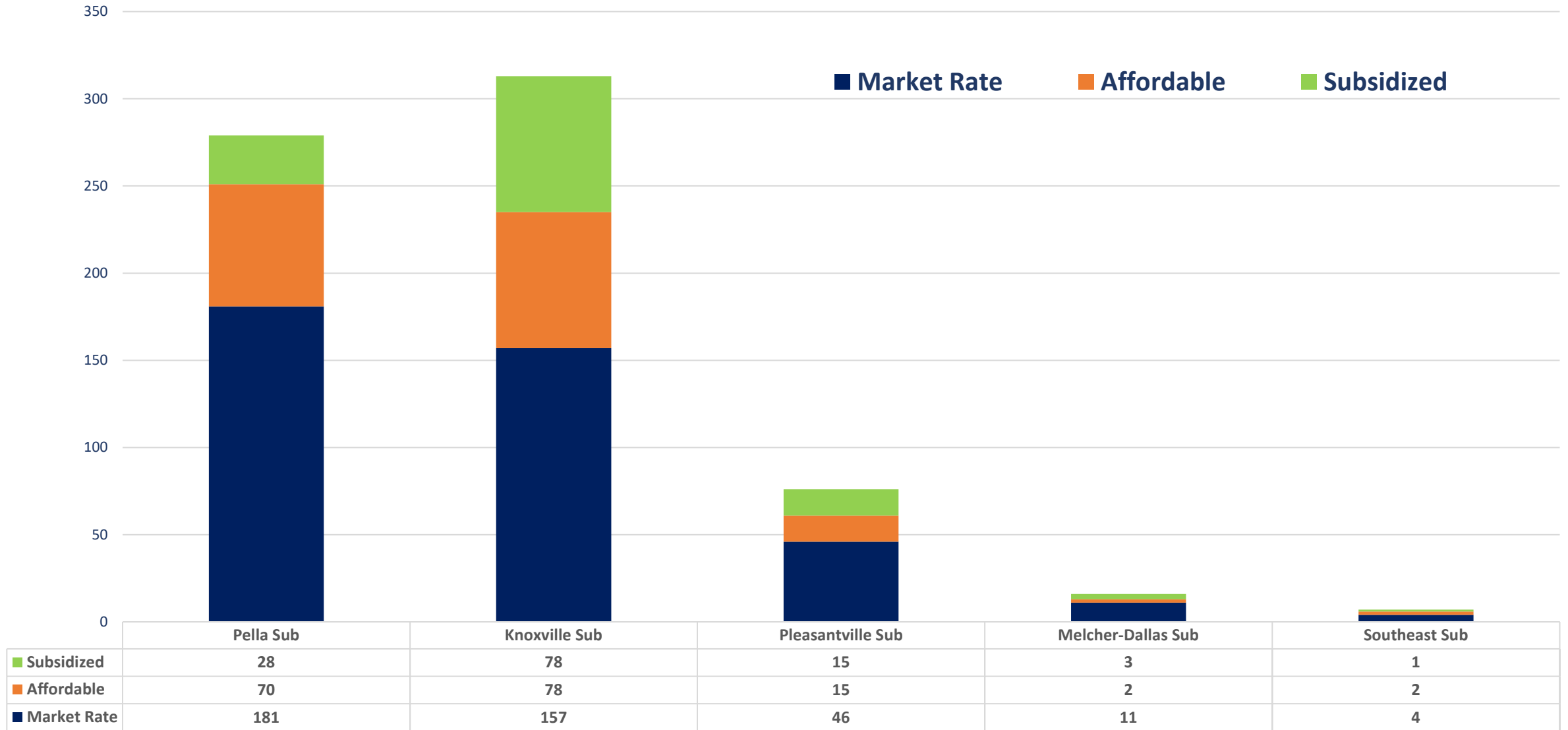
For-Sale Housing Demand by Submarket, 2024-2035

■ For-Sale Single Family ■ For-Sale Multi-Family



	Pella Sub	Knoxville Sub	Pleasantville Sub	Melcher-Dallas Sub	Southeast Sub
For-Sale Multi-Family	148	93	37	5	3
For-Sale Single Family	344	218	112	41	27

Rental Housing Demand by Submarket, 2024-2035

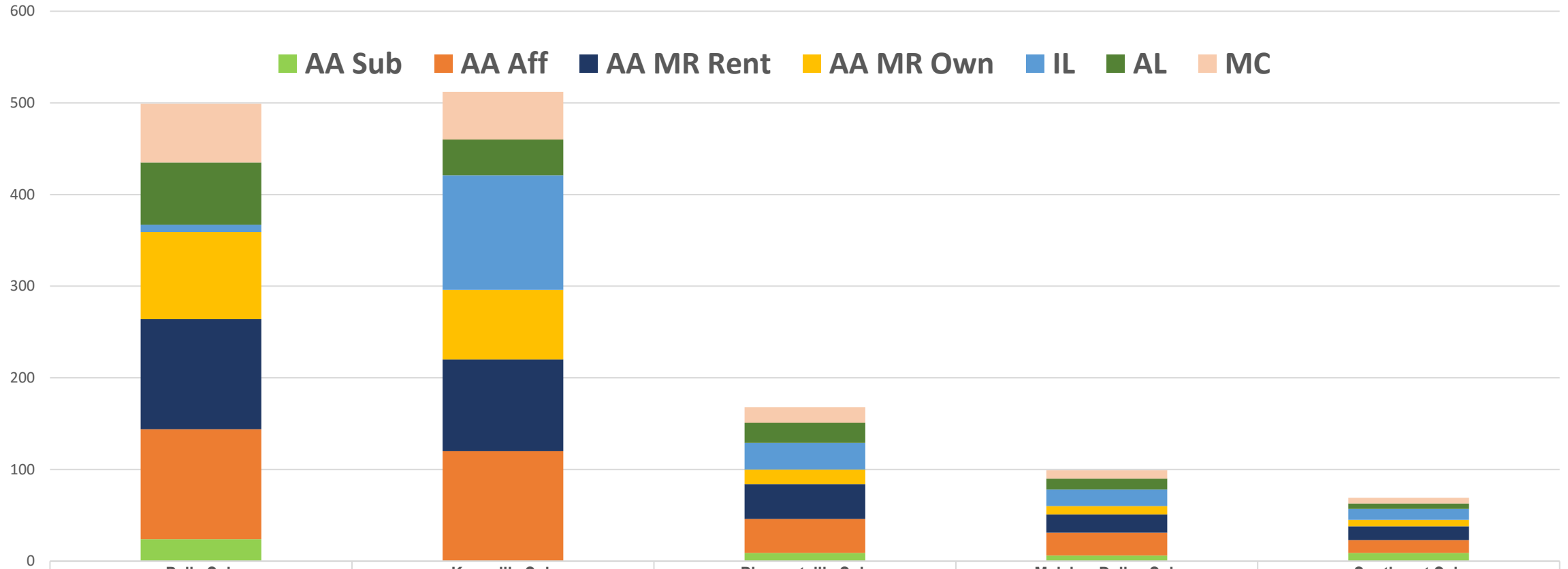


Amenity Driven



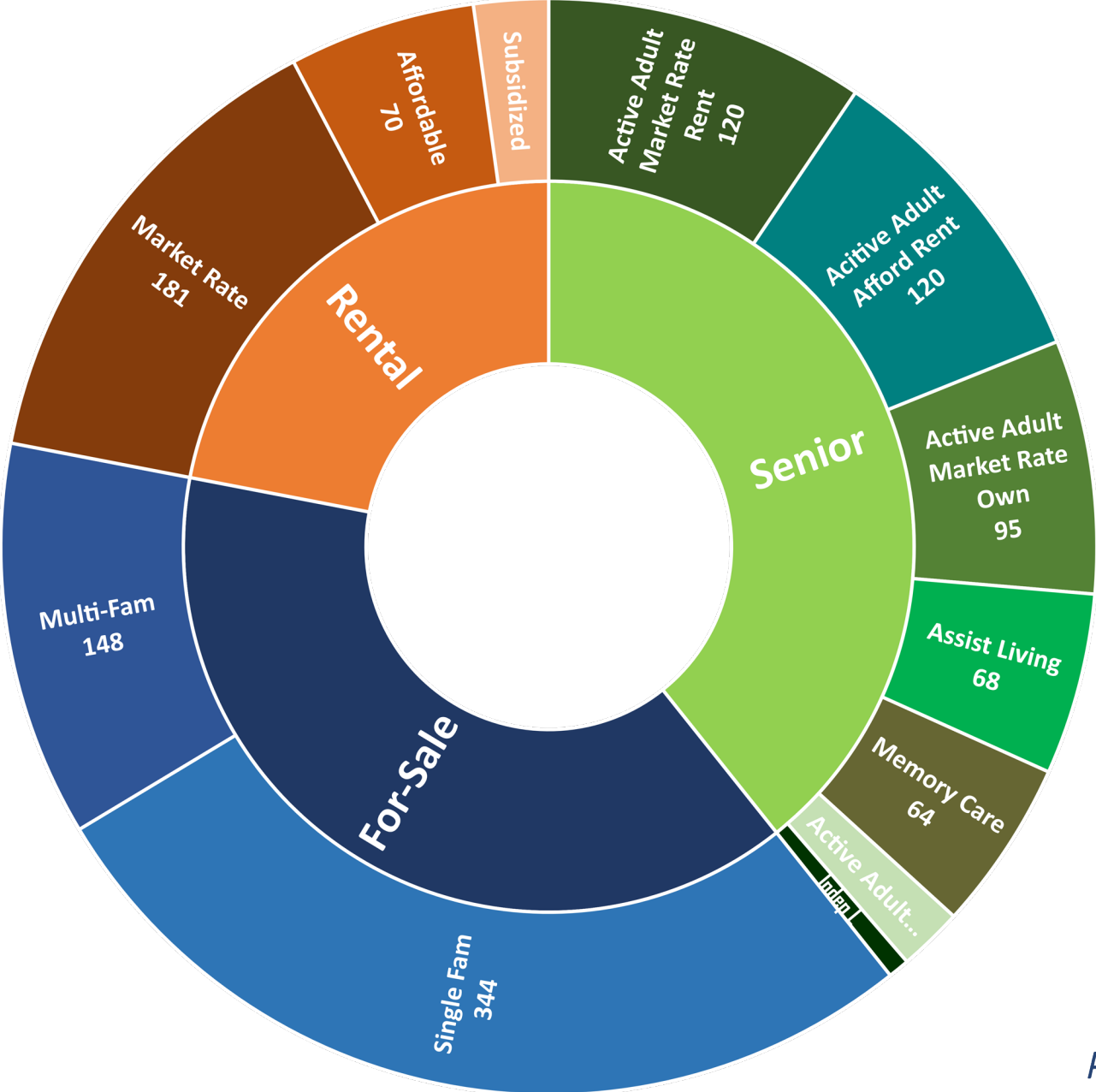
Lifestyle Renters Driving Rental Growth...Millennials & Baby Boomers

Senior Housing Demand by Submarket. 2024-2035

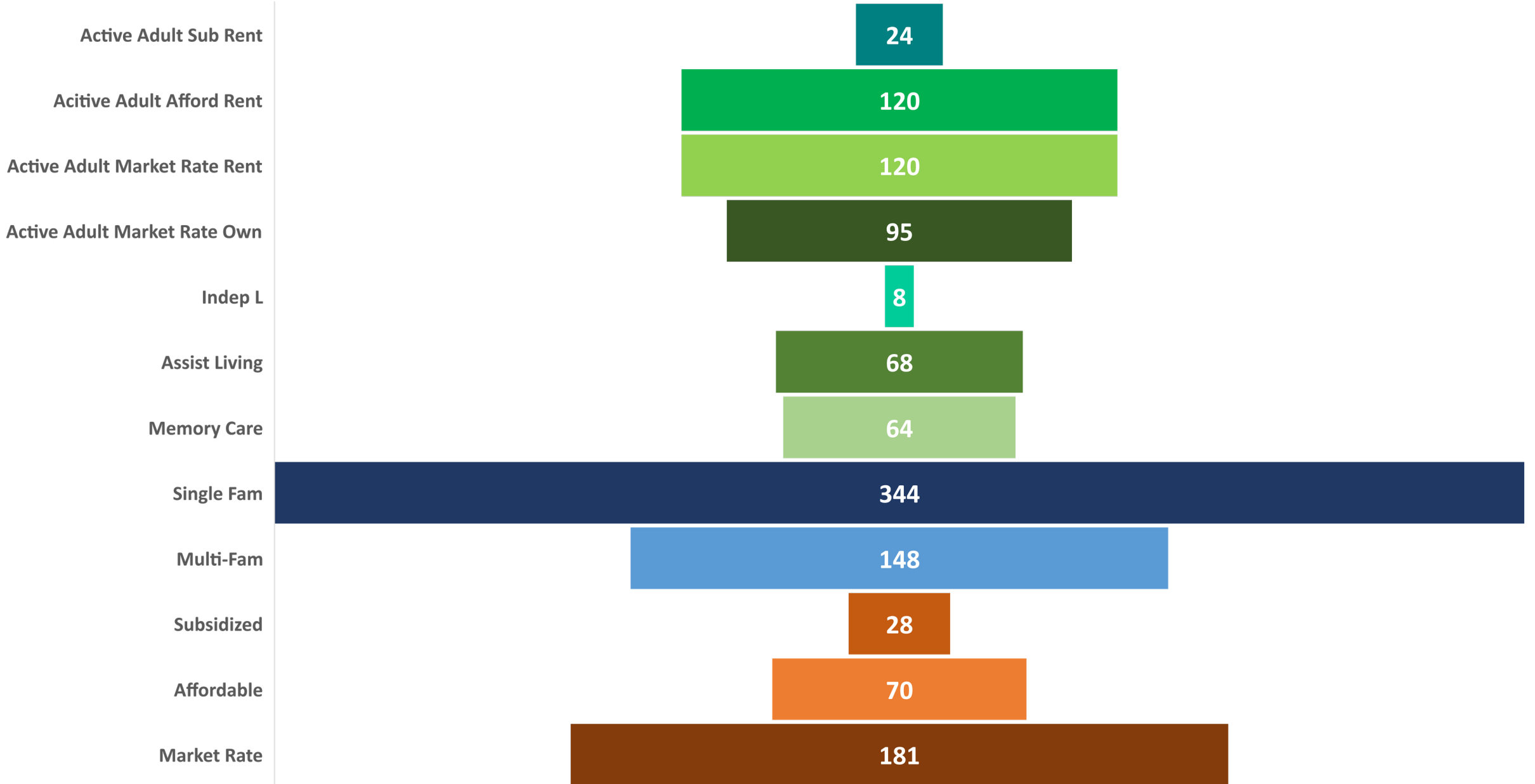


	Pella Sub	Knoxville Sub	Pleasantville Sub	Melcher-Dallas Sub	Southeast Sub
MC	64	52	17	9	6
AL	68	39	22	12	6
IL	8	125	29	18	12
AA MR Own	95	76	16	9	7
AA MR Rent	120	100	38	20	15
AA Aff	120	120	37	25	14
AA Sub	24	0	9	6	9

Pella Submarket Demand Summary (2024-2035)

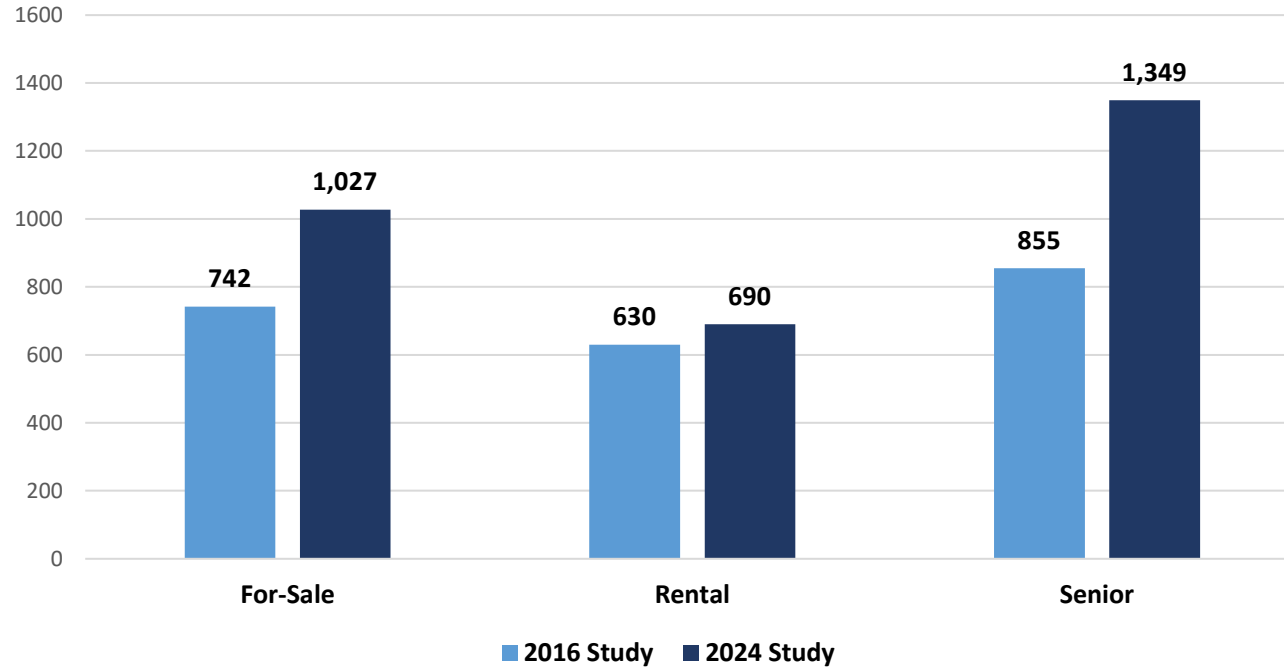


Pella Submarket Demand Summary (2024-2035)

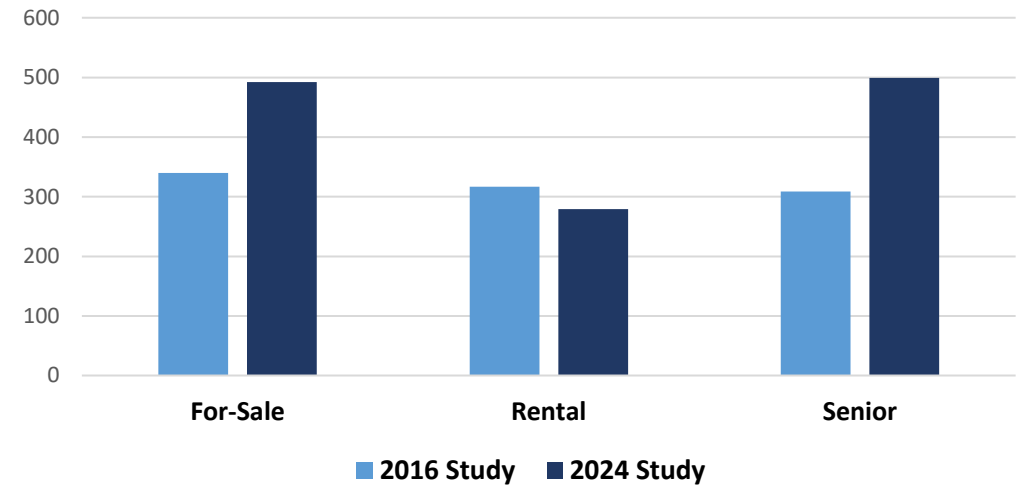




Marion County Demand Comparison



Pella Submarket Demand Comparison

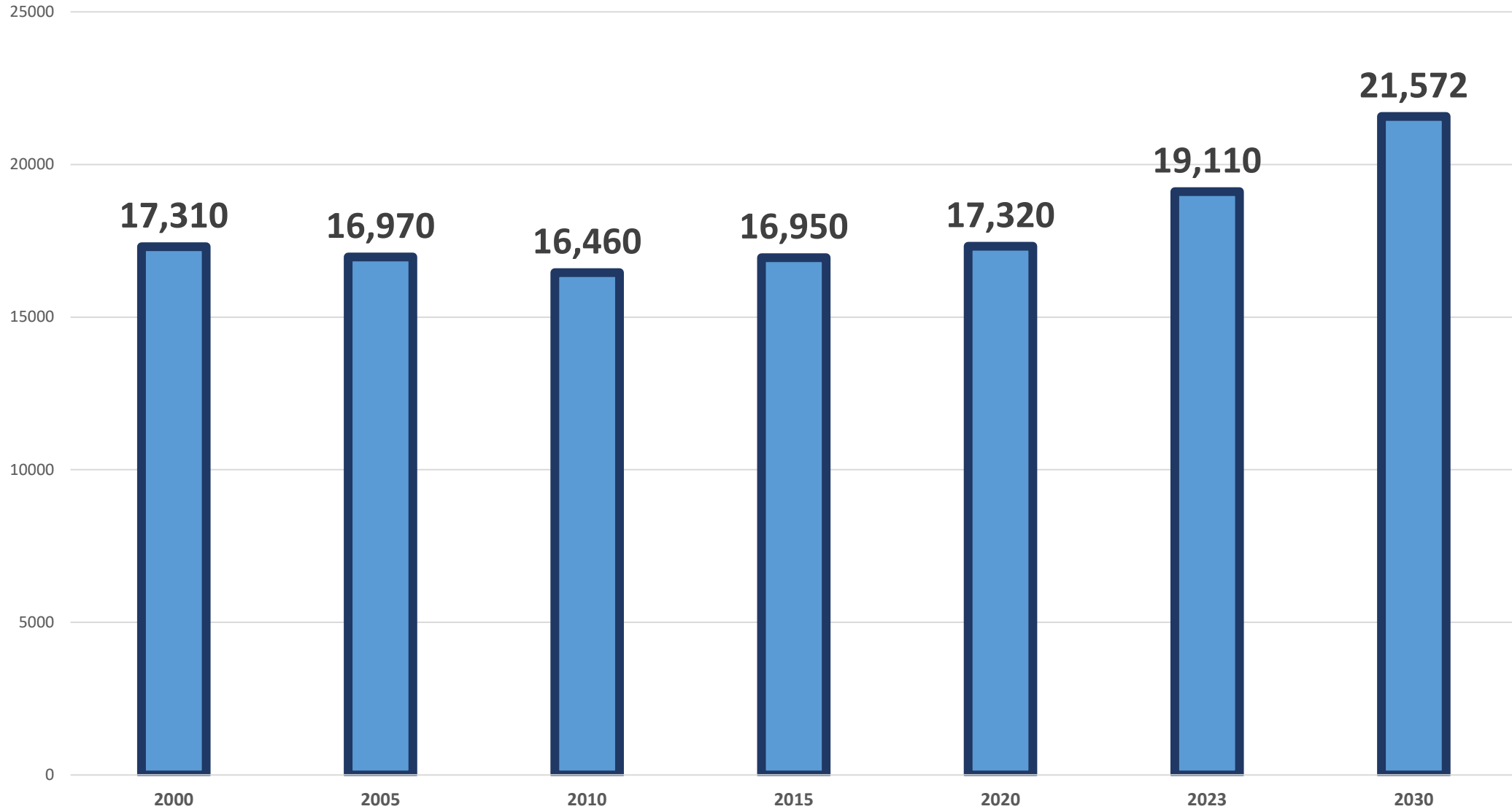


An aerial photograph of a lush green agricultural landscape. The fields are divided into various sections, some showing rows of crops. A winding road or path cuts through the fields, and a single tree stands on the right side. The overall scene is vibrant and green. A large white circle with a dark blue border is overlaid on the left side of the image, containing the word 'COMMUTING' in bold, dark blue capital letters.

COMMUTING

PROGRESS DRIVEN IIII

Employment Growth and Projections



Average Weekly | Annual Wage:
\$1,067 | \$55,484 (Marion County)
\$1,112 | \$57,824 (Iowa)

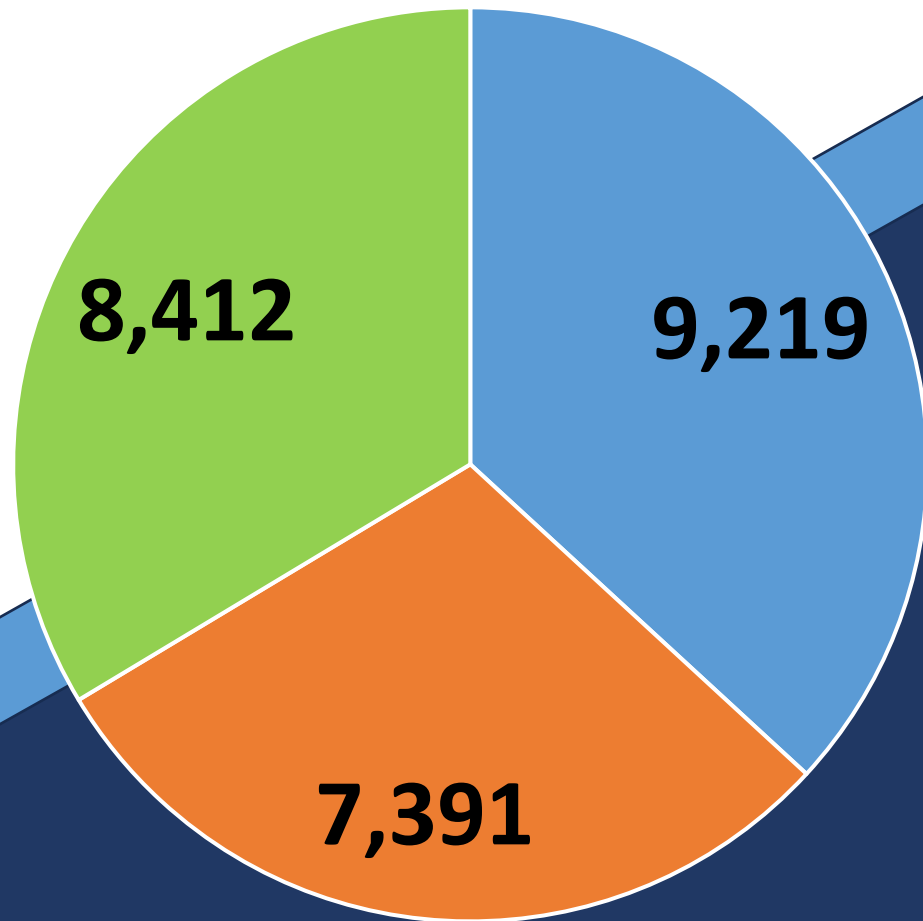
**29% of Residents leave Marion
County for employment**

37% of those employed in Marion County
commute from outside the county.
(Predominately from Oskaloosa, Ottumwa
and Des Moines)

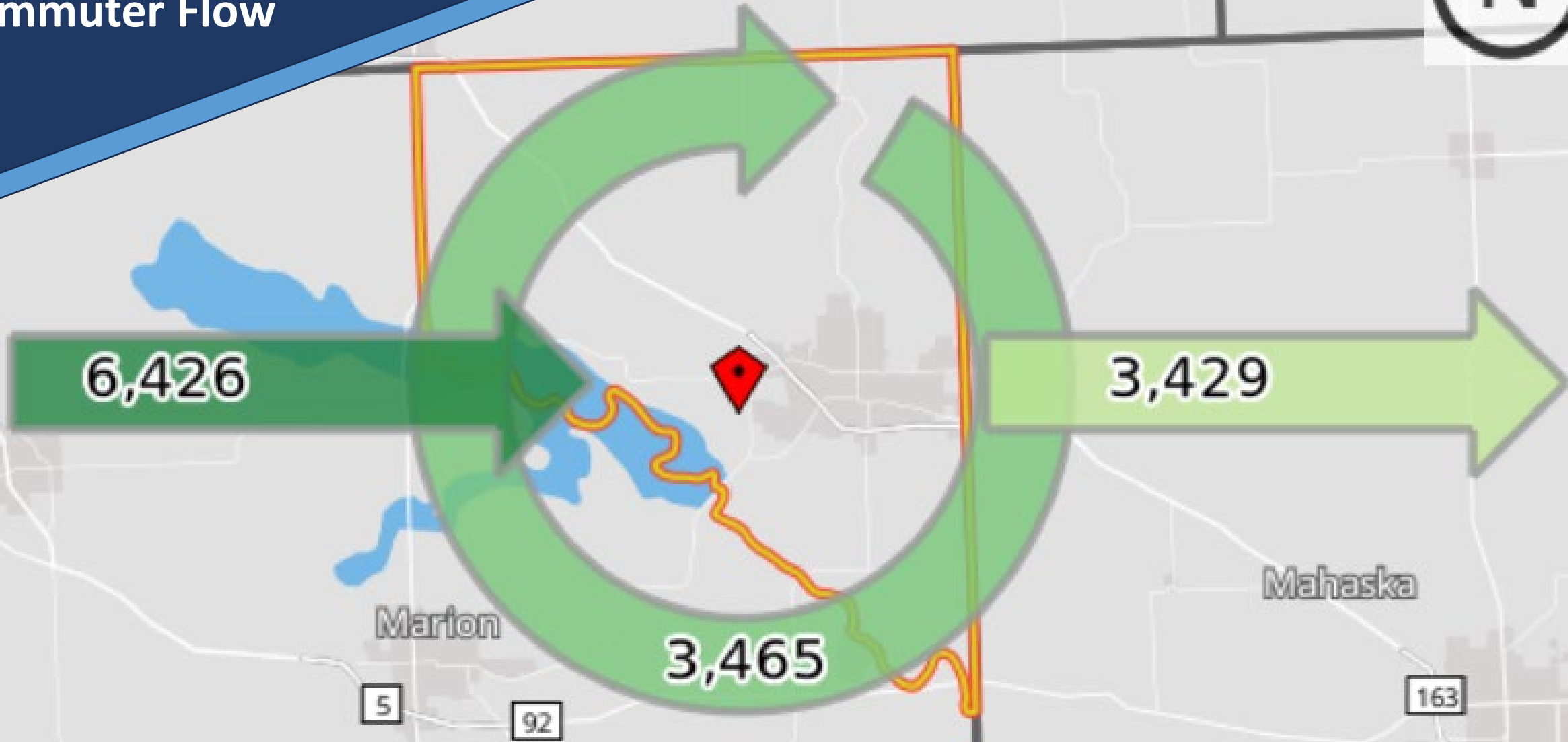


Marion County Commuting

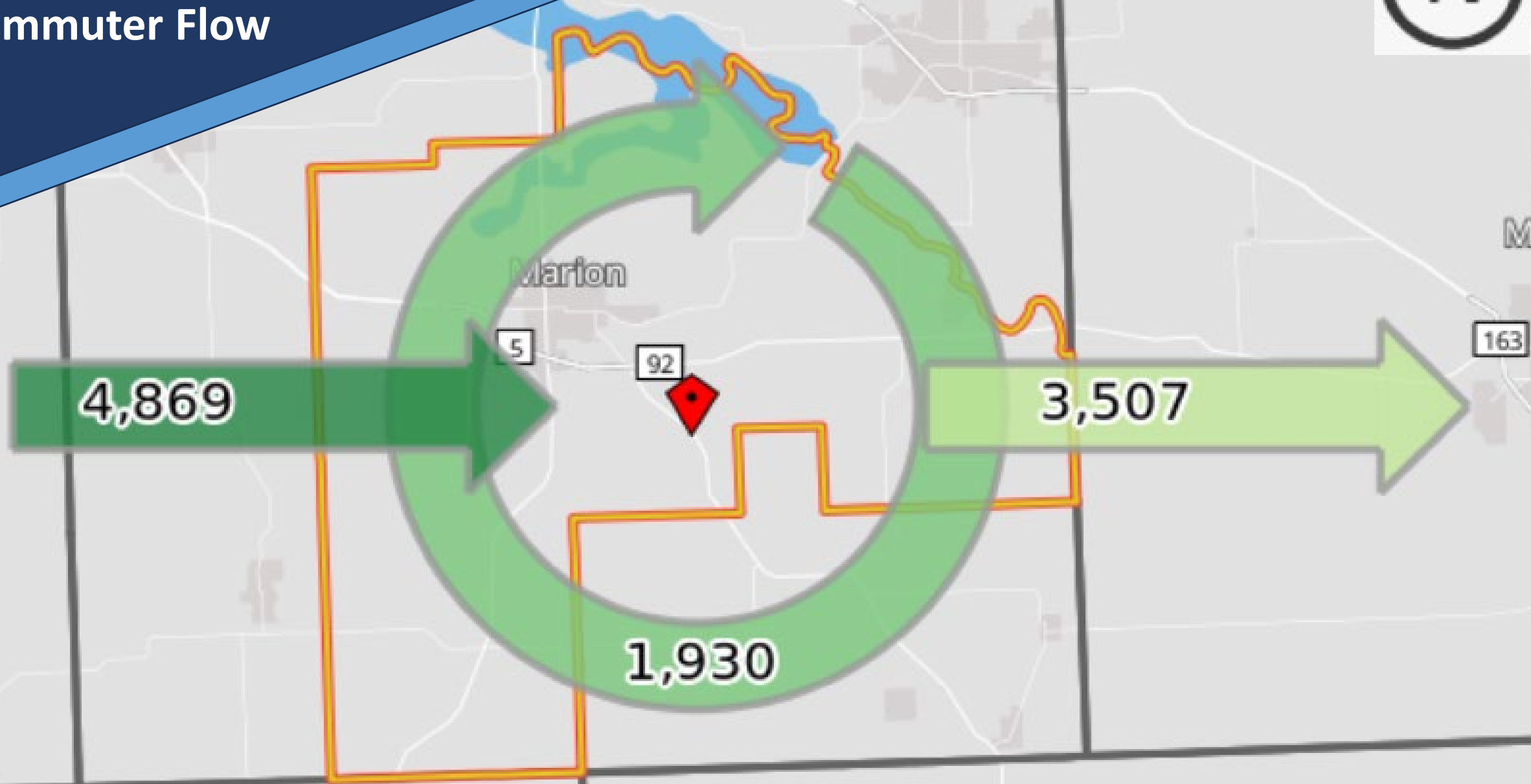
■ Inflow ■ Outflow ■ Resident Workers



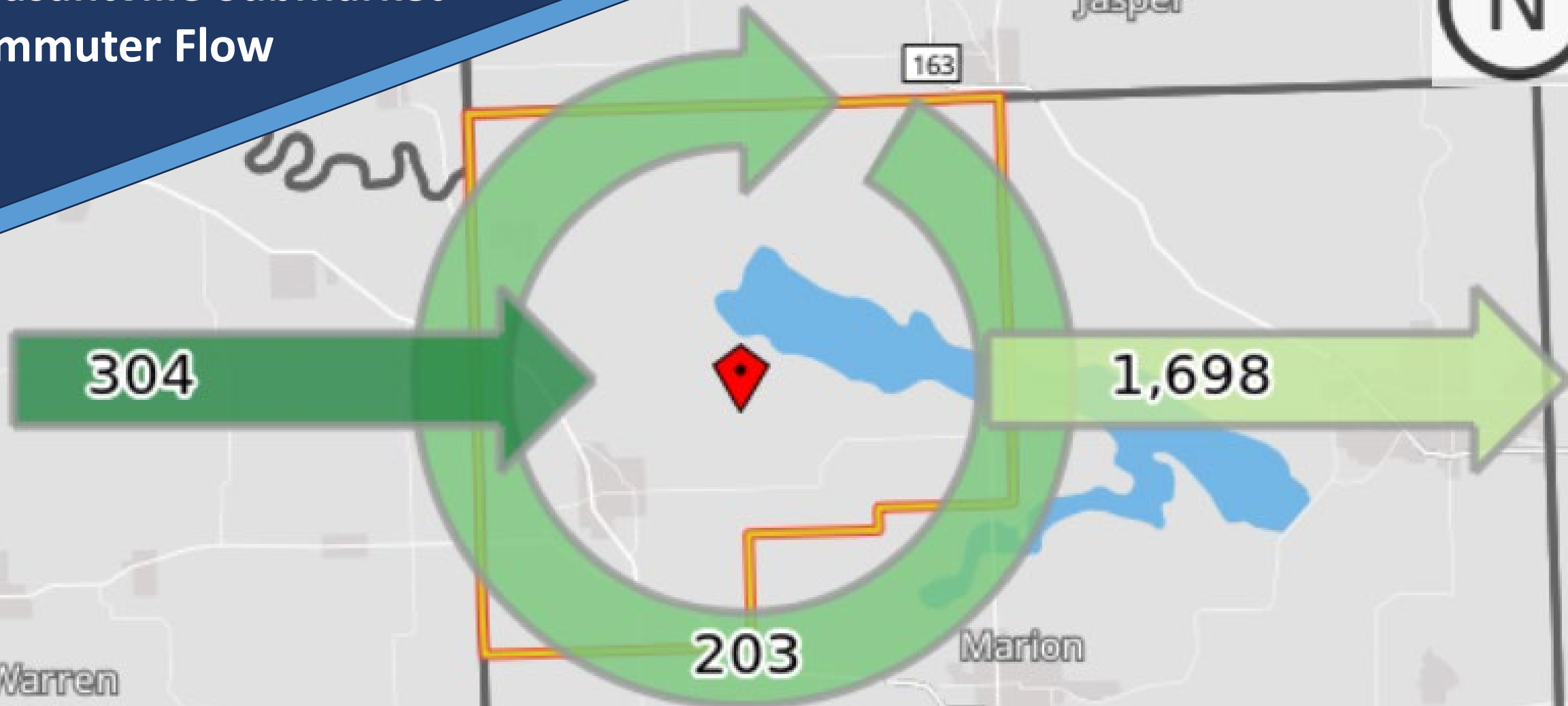
Pella Submarket Commuter Flow



Knoxville Submarket Commuter Flow



Pleasantville Submarket Commuter Flow



2024 MARION COUNTY, IOWA

Housing Study

Prepared by: Maxfield Research & Consulting

Prepared for: Marion County Development

Carla Eysink--ceysink@marioncountyiowa.gov



MarionCountyIowa.com

PROGRESS DRIVEN 