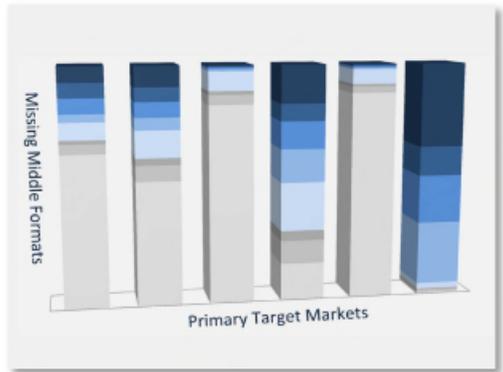


Target Market Analysis Residential TMA

Mason County, MI Supply-Demand Workbook

July 1, 2015



Sections AA-HH



Prepared for:
The Mason County
Steering Committee



Prepared By:



Acknowledgments

Collaborative Partners

Pennies from Heaven Foundation
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Habitat for Humanity of Mason County
Jamie Healy, Executive Director
Sara Jeruzal, President

United Way of Mason County
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Mason County Growth Alliance
Jim McInnis, Chairman

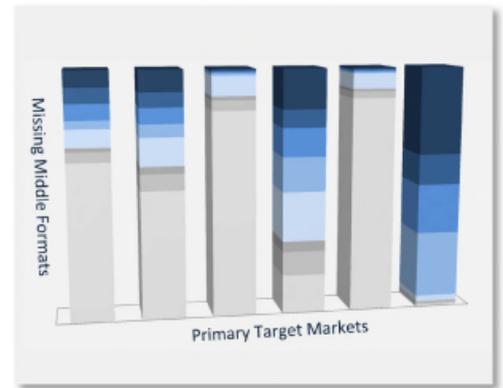
The City of Ludington, Michigan
John Shay, City Manager
Heather Tykoski, Community Development Director

Ludington Downtown Development Authority
John Henderson, Chairman

Ludington & Scottville Area Chamber of Commerce
Kathy Maclean, CEO/President

TMA Consultant

Sharon M. Woods, MA, CRE, MCP, NCI
TMA Team Leader, Project Manager
LandUse|USA



TMA Team

Prepared for:
Mason County, Michigan
Collaborative Partners



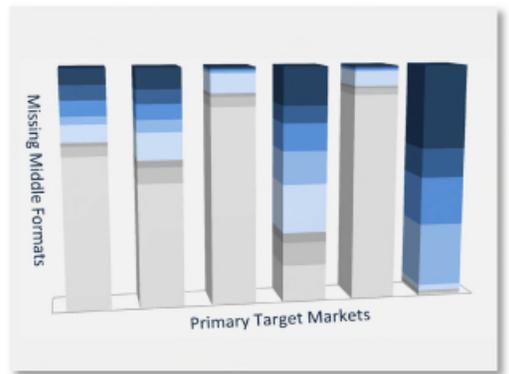
Prepared By:



Supply-Demand Workbook

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Renter Market	FF
Seasonality	GG
County Forecasts	HH



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Prepared for:
The Mason County
Steering Committee



Prepared By:



Target Market Analysis Residential TMA

Mason County, Michigan

Movership Rates

July 1, 2015



Section AA



Prepared for:
The Mason County
Steering Committee

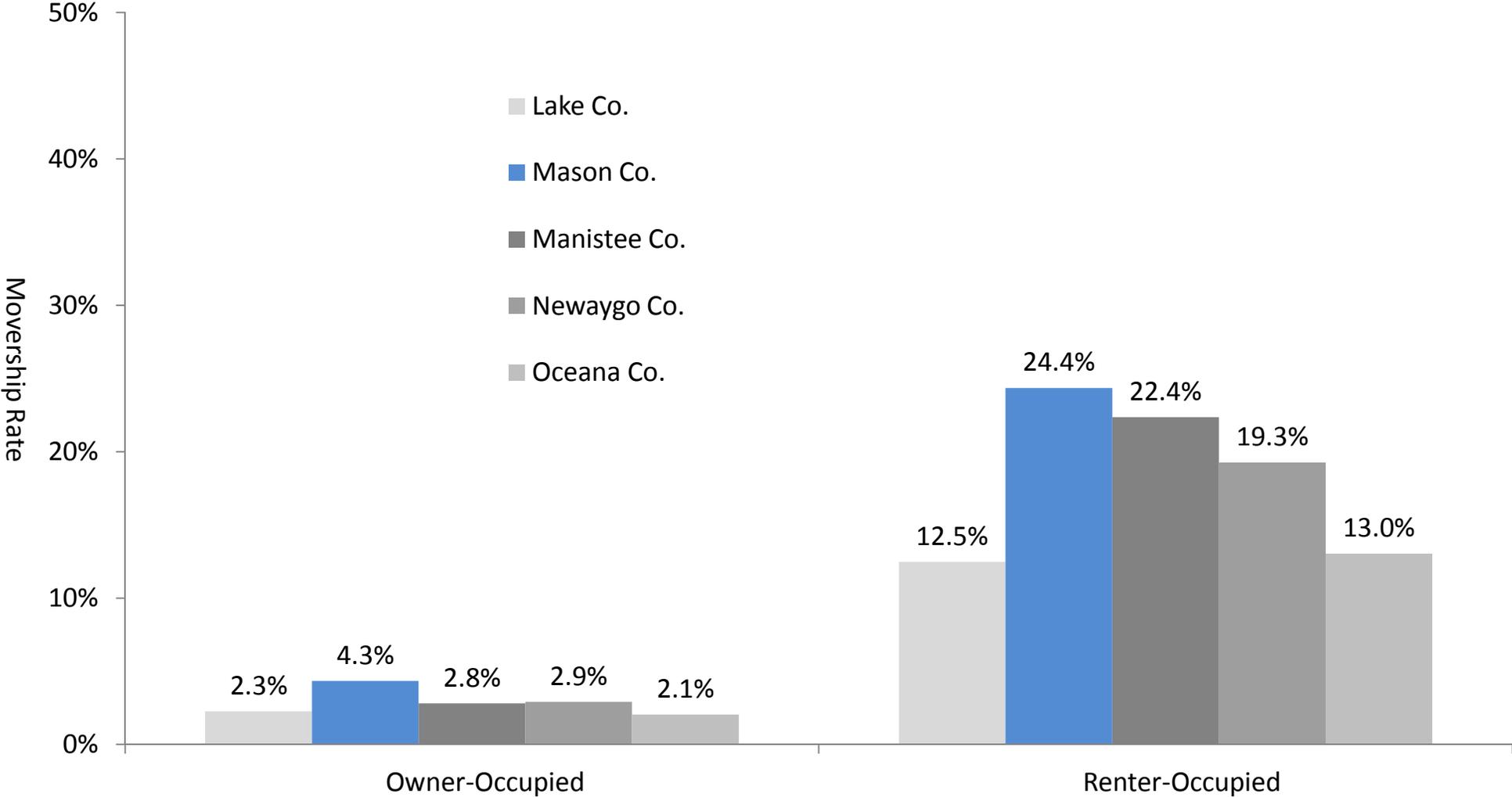


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Movership Rates by Tenure

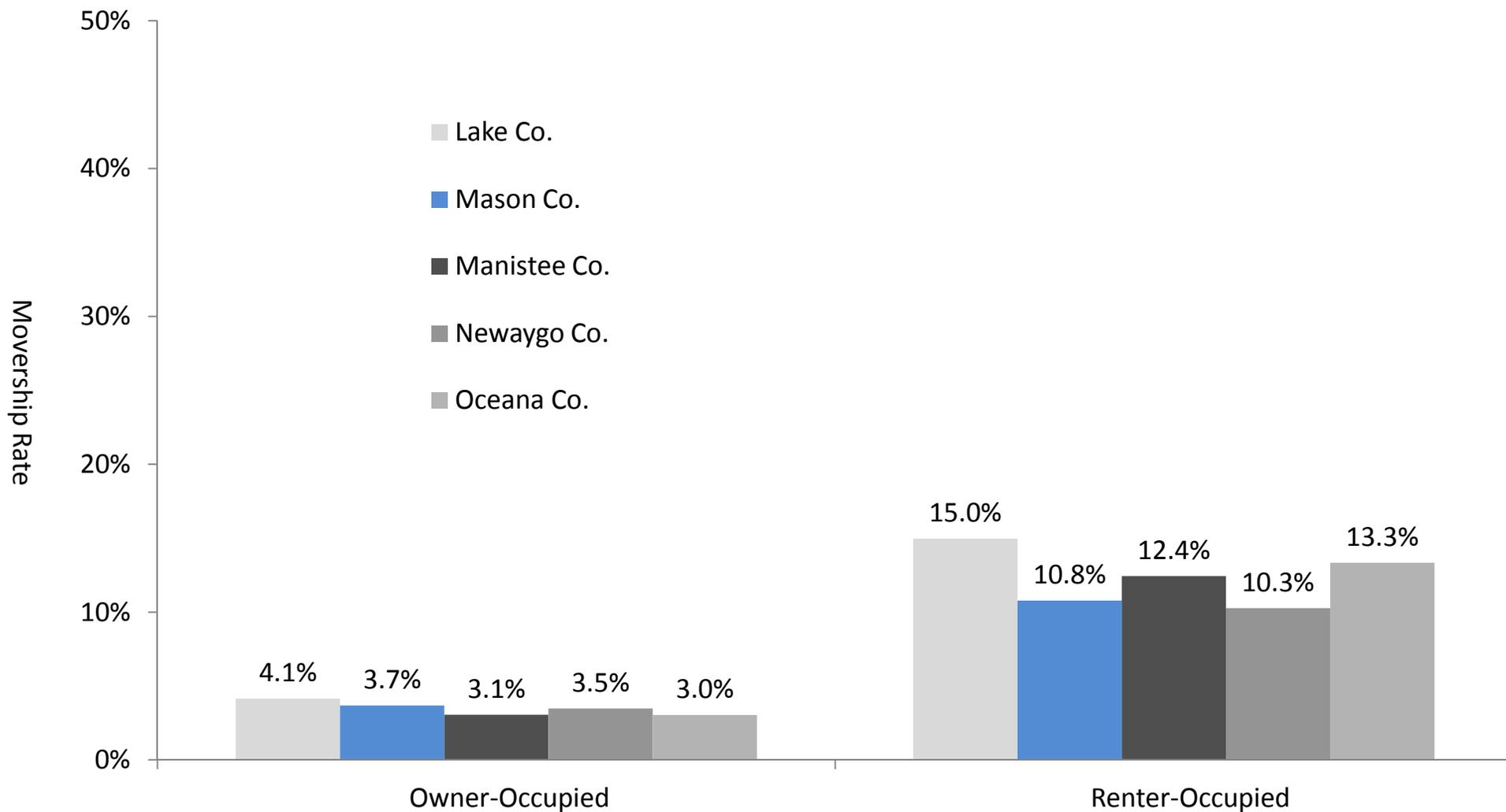
Share of Population that Moved Locally in Past Year
Selected Counties in the Mason County Draw Area



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates for 2008 - 2012; ages 1+ years living in households (excludes on-campus student housing).
Analysis and exhibit prepared by LandUse|USA, 2015.

Movership Rates by Tenure

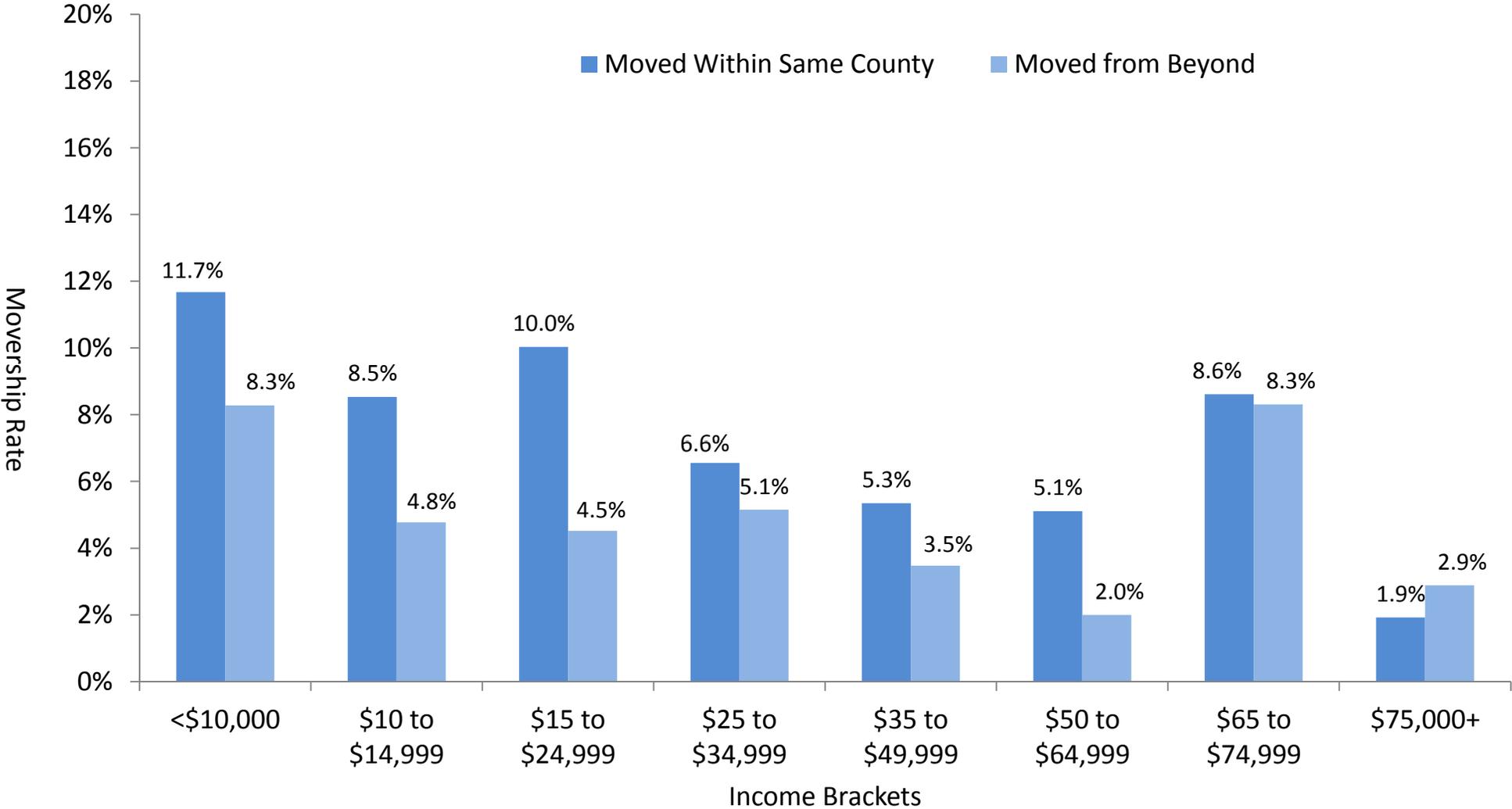
Share of Population that Migrated from Other Places in Past Year
Selected Counties in the Mason County, Michigan Draw Area



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates for 2008 - 2012; ages 1+ years living in households (excludes on-campus student housing).
Analysis and exhibit prepared by LandUse|USA, 2015.

Movership Rates by Income Bracket

Share of Population that Moved Within the Same County, and From Beyond Mason County, Michigan



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates for 2008 - 2012; ages 1+ years living in households (excludes on-campus student housing).
Analysis and exhibit prepared by LandUse|USA, 2015.

Target Market Analysis Residential TMA

Mason County, Michigan

Migration Patterns

July 1, 2015



Section BB



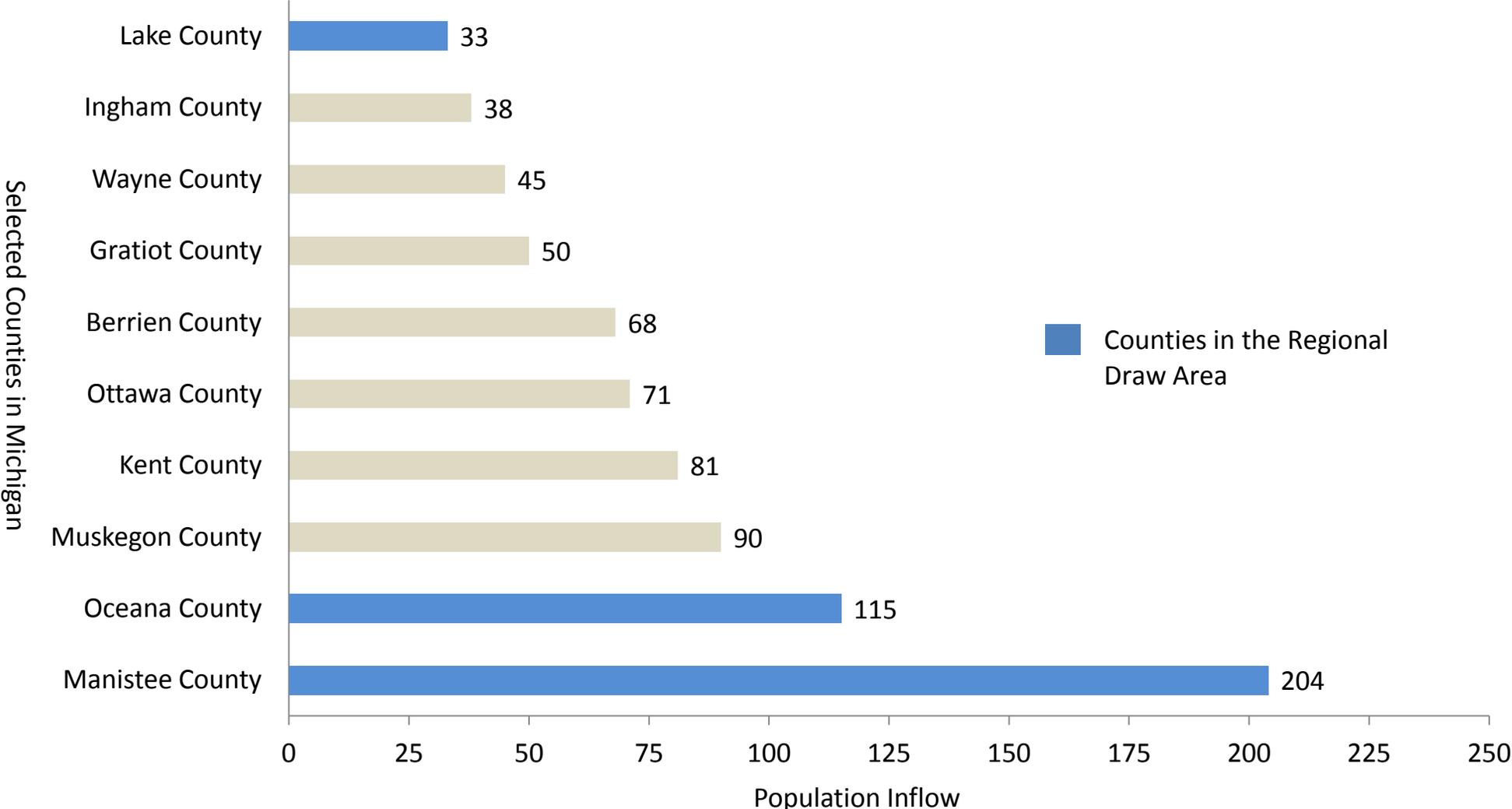
Prepared for:
The Mason County
Steering Committee



Prepared By:



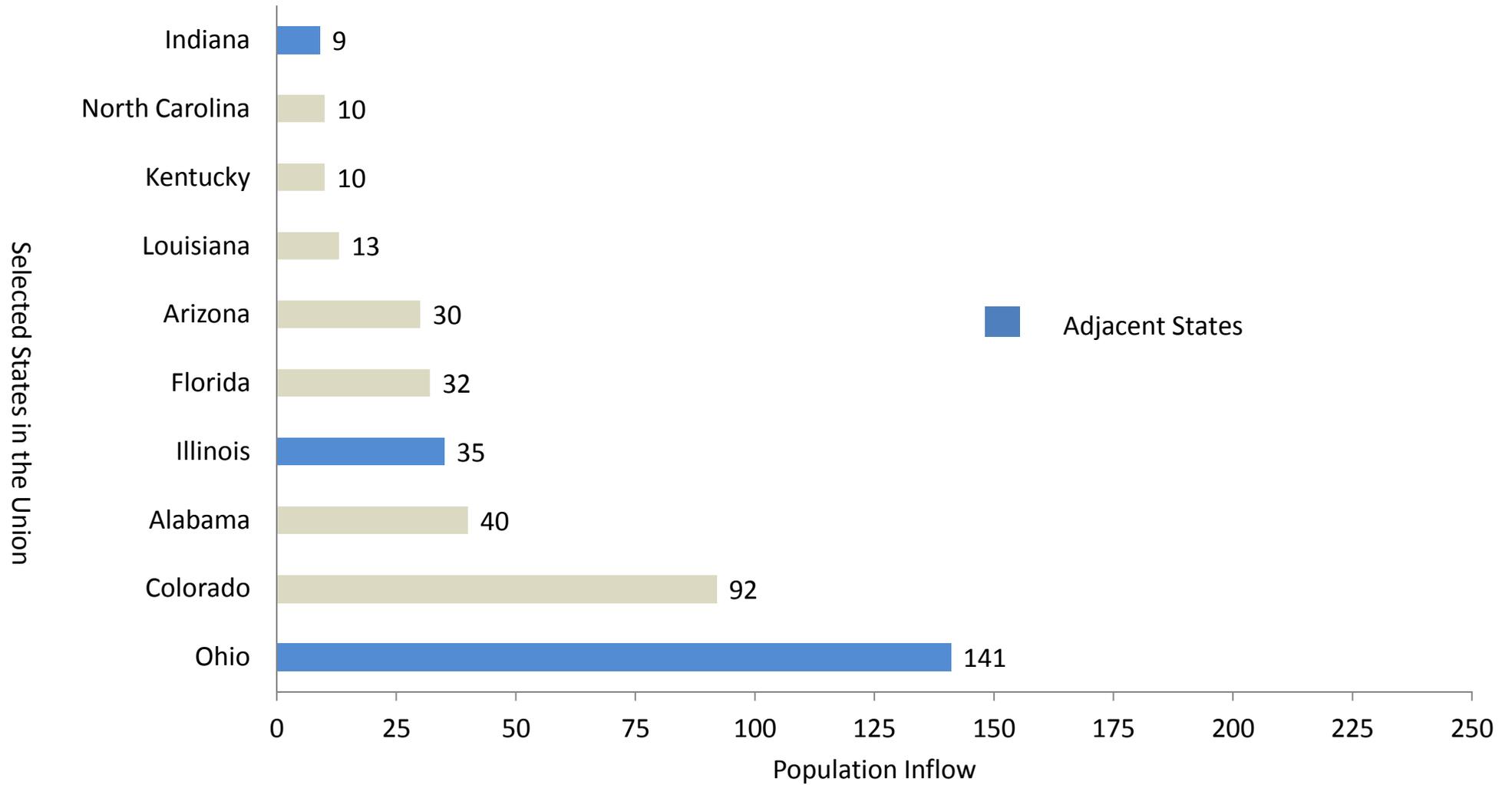
Sources of Population In-Migration Into Mason County, Michigan - 2012



Source: Underlying data provided by the U.S. Census American Community Survey, based on 5-year estimates for 2008 - 2012. Analysis and exhibit prepared by LandUse|USA, 2015.

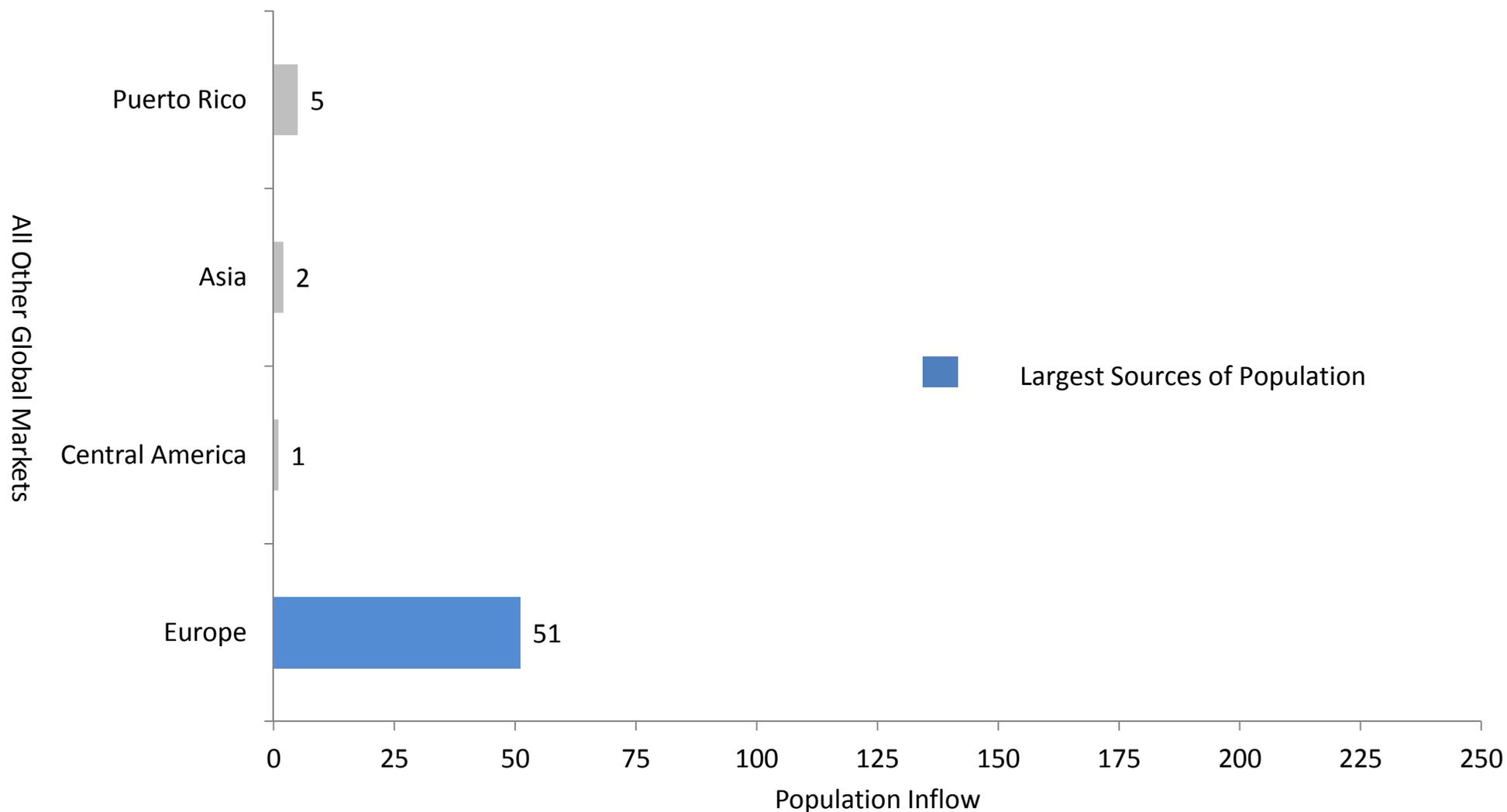
Sources of Population In-Migration Into Mason County, Michigan - 2012

Exhibit BB.2



Source: Underlying data provided by the U.S. Census American Community Survey, based on 5-year estimates for 2008 - 2012. Analysis and exhibit prepared by LandUse|USA, 2015.

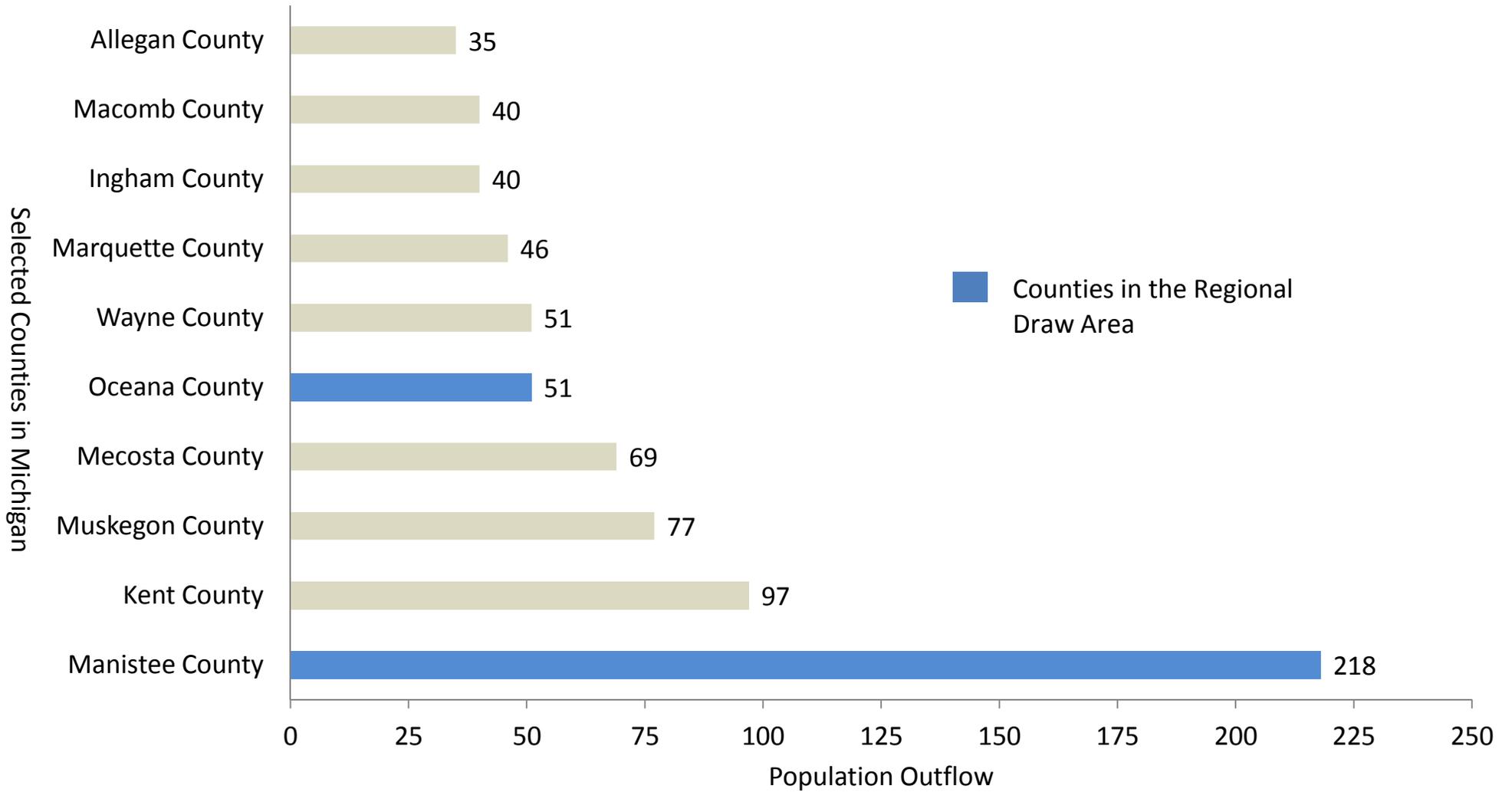
Sources of Population In-Migration Into Mason County, Michigan - 2012



Source: Underlying data provided by the U.S. Census American Community Survey, based on 5-year estimates for 2008 - 2012. Analysis and exhibit prepared by LandUse|USA, 2015.

Destinations of Population Out-Migration From Mason County, Michigan - 2012

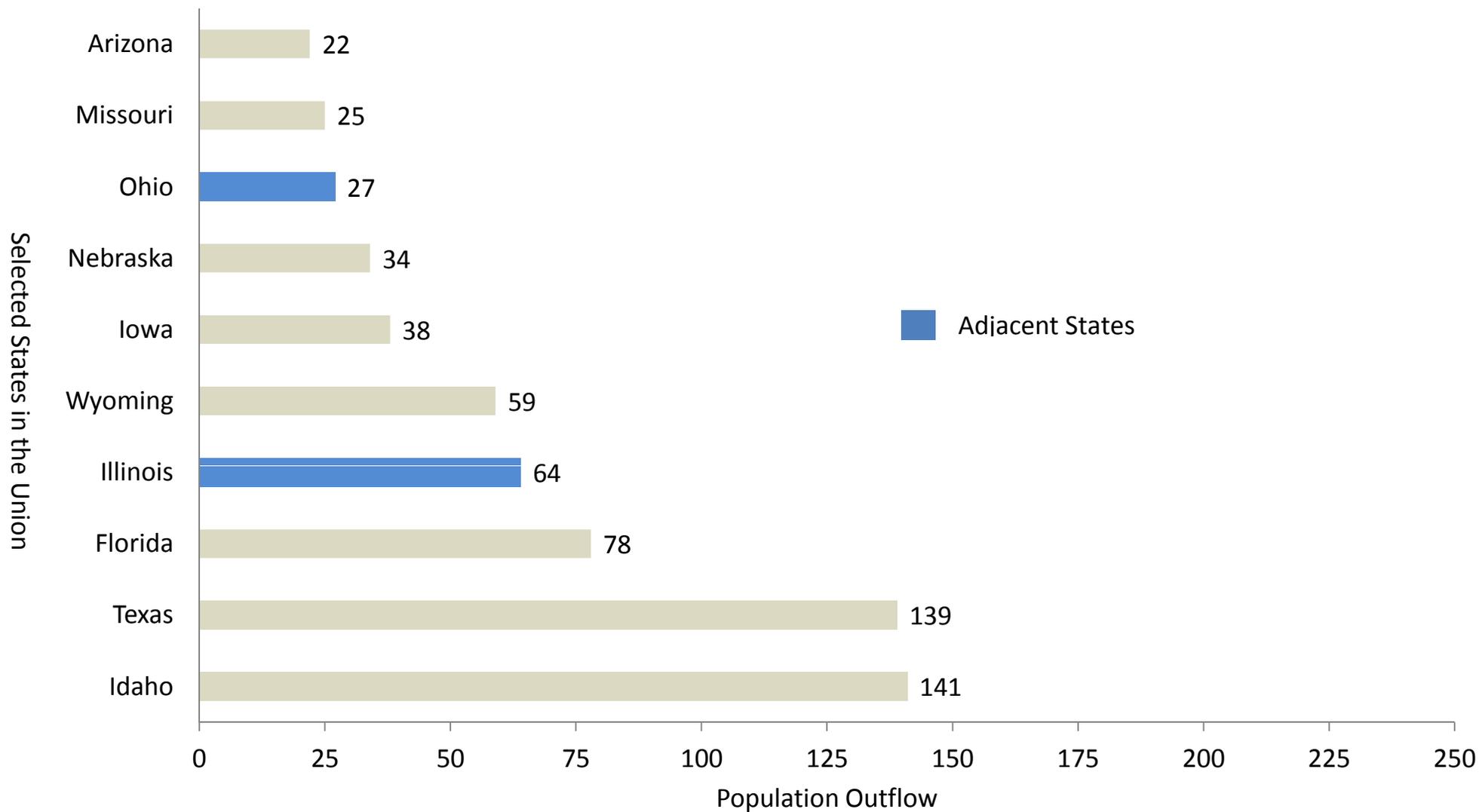
Exhibit BB.4



Source: Underlying data provided by the U.S. Census American Community Survey, based on 5-year estimates for 2008 - 2012. Analysis and exhibit prepared by LandUse|USA, 2015.

Destinations of Population Out-Migration From Mason County, Michigan - 2012

Exhibit BB.5



Source: Underlying data provided by the U.S. Census American Community Survey, based on 5-year estimates for 2008 - 2012.
Analysis and exhibit prepared by LandUse|USA, 2015.

Target Market Analysis Residential TMA

Mason County, Michigan

Supply-Demand

July 1, 2015



Section CC



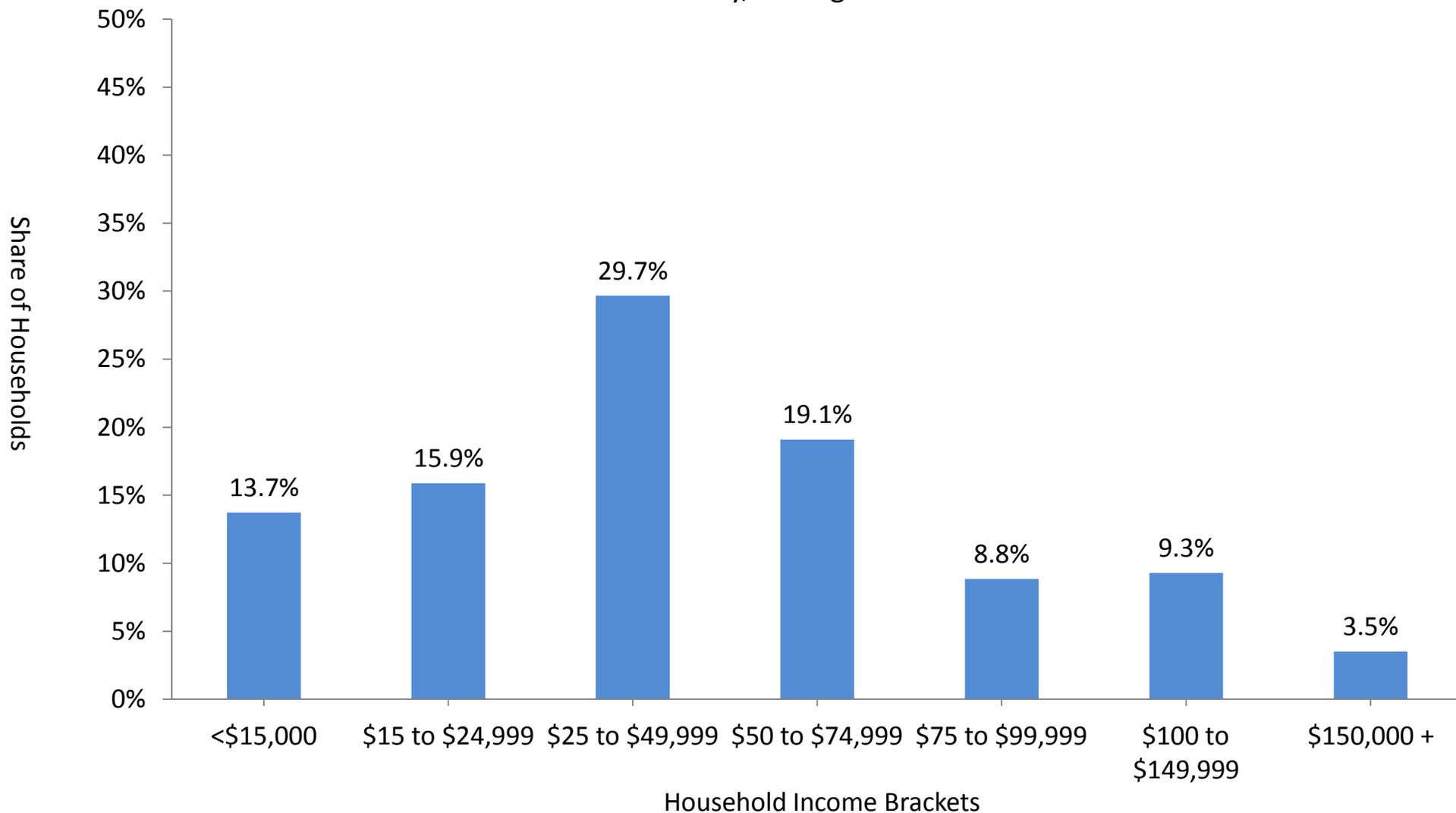
Prepared for:
The Mason County
Steering Committee



Prepared By:

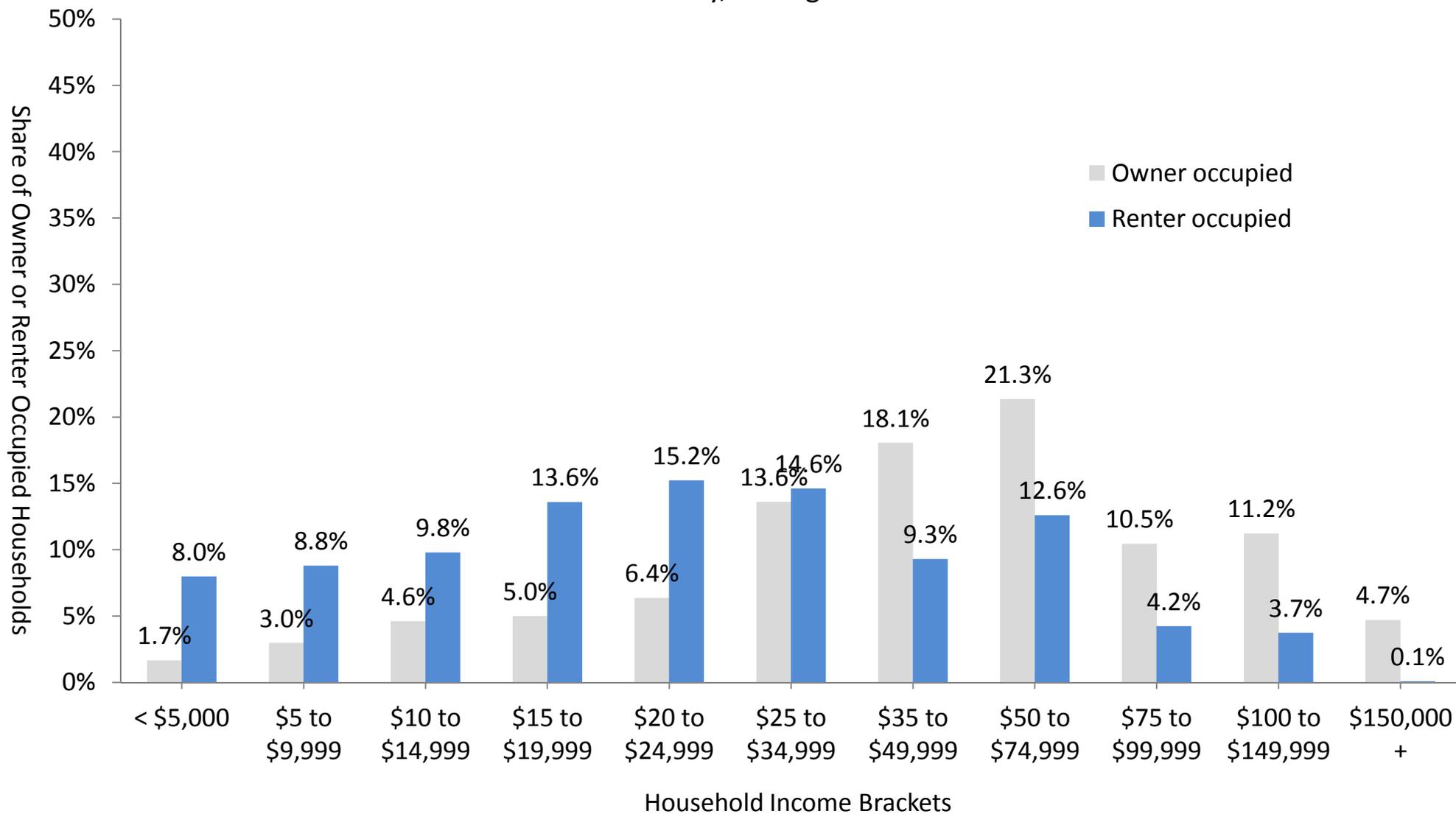


Share of Households by Income Bracket Mason County, Michigan - 2013



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

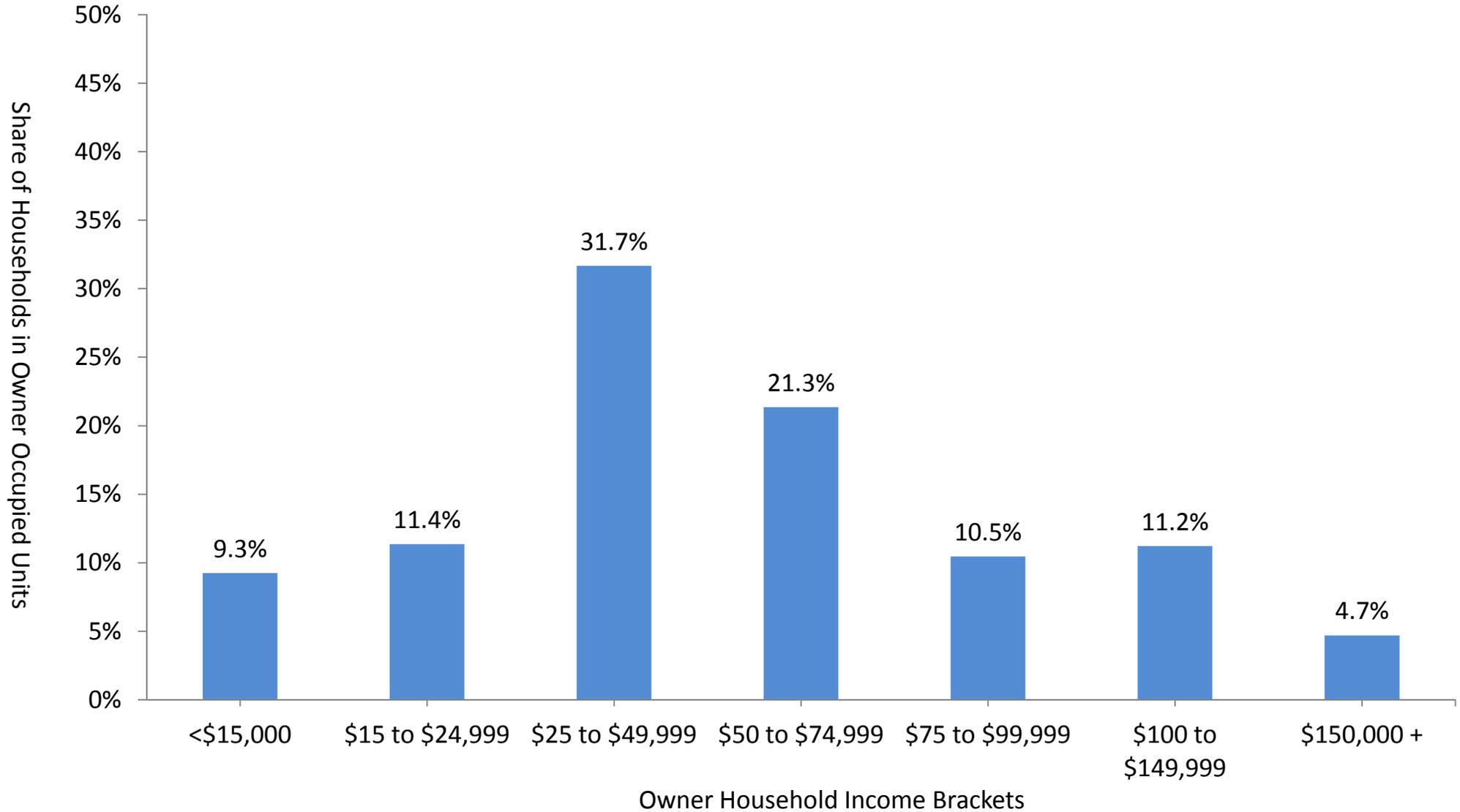
Households by Tenure and by Income Bracket Mason County, Michigan - 2013



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

Households in Owner-Occupied Units by Income Bracket Mason County, Michigan - 2013

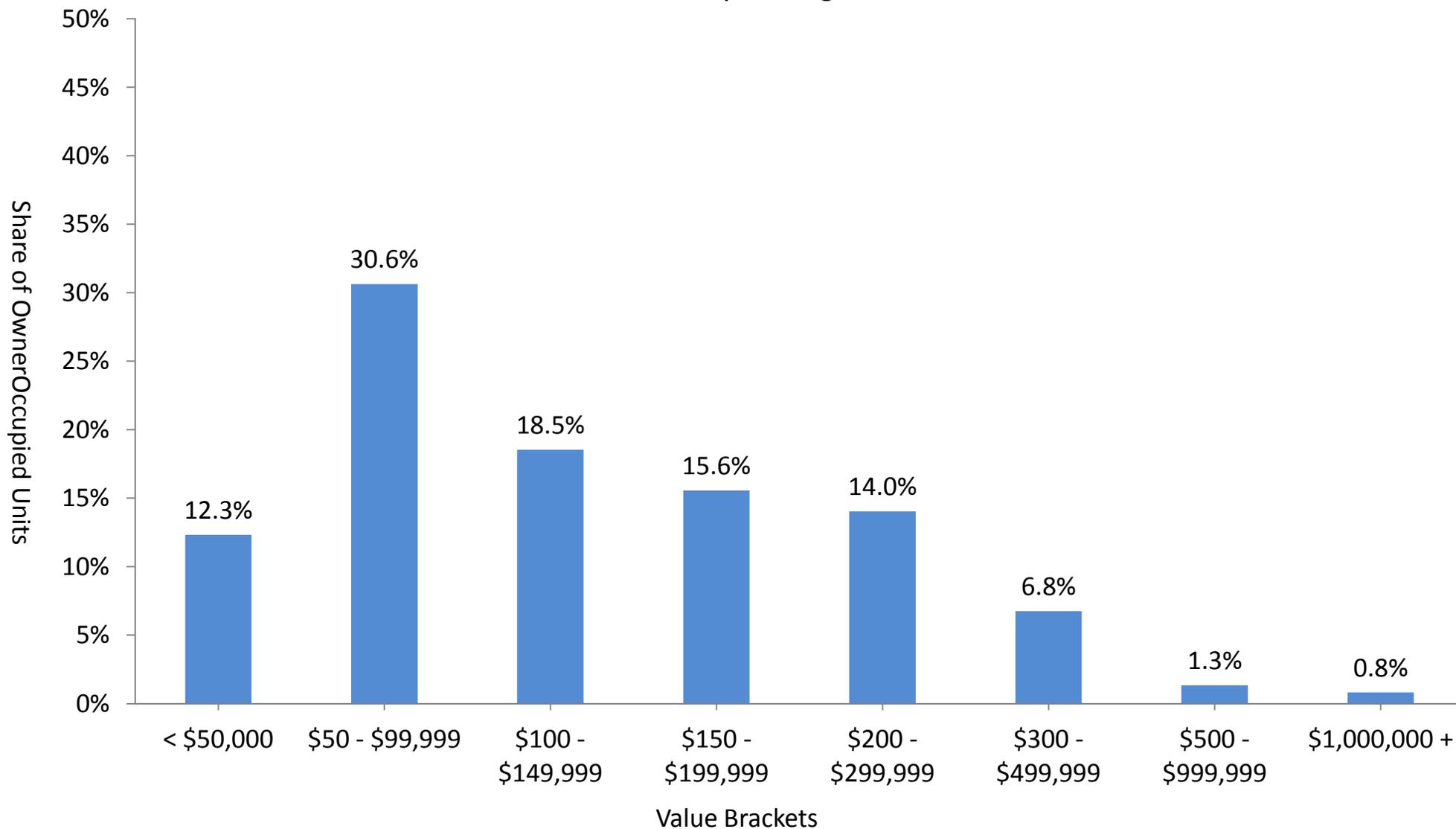
Exhibit CC.3



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

Owner-Occupied Units by Value Bracket Mason County, Michigan - 2013

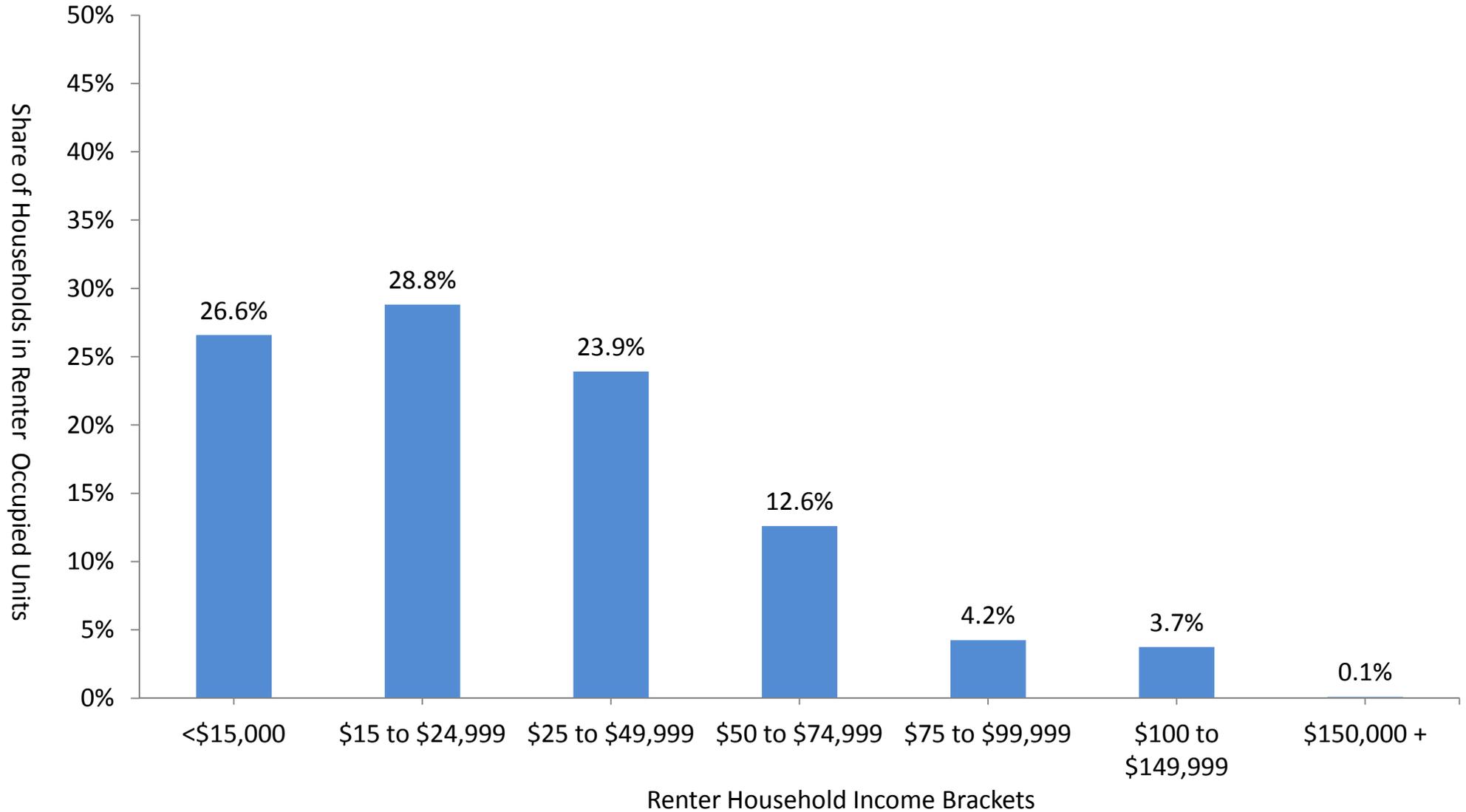
Exhibit CC.4



Source: Underlying data provided by the U.S. Census, American Community Survey with 3-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

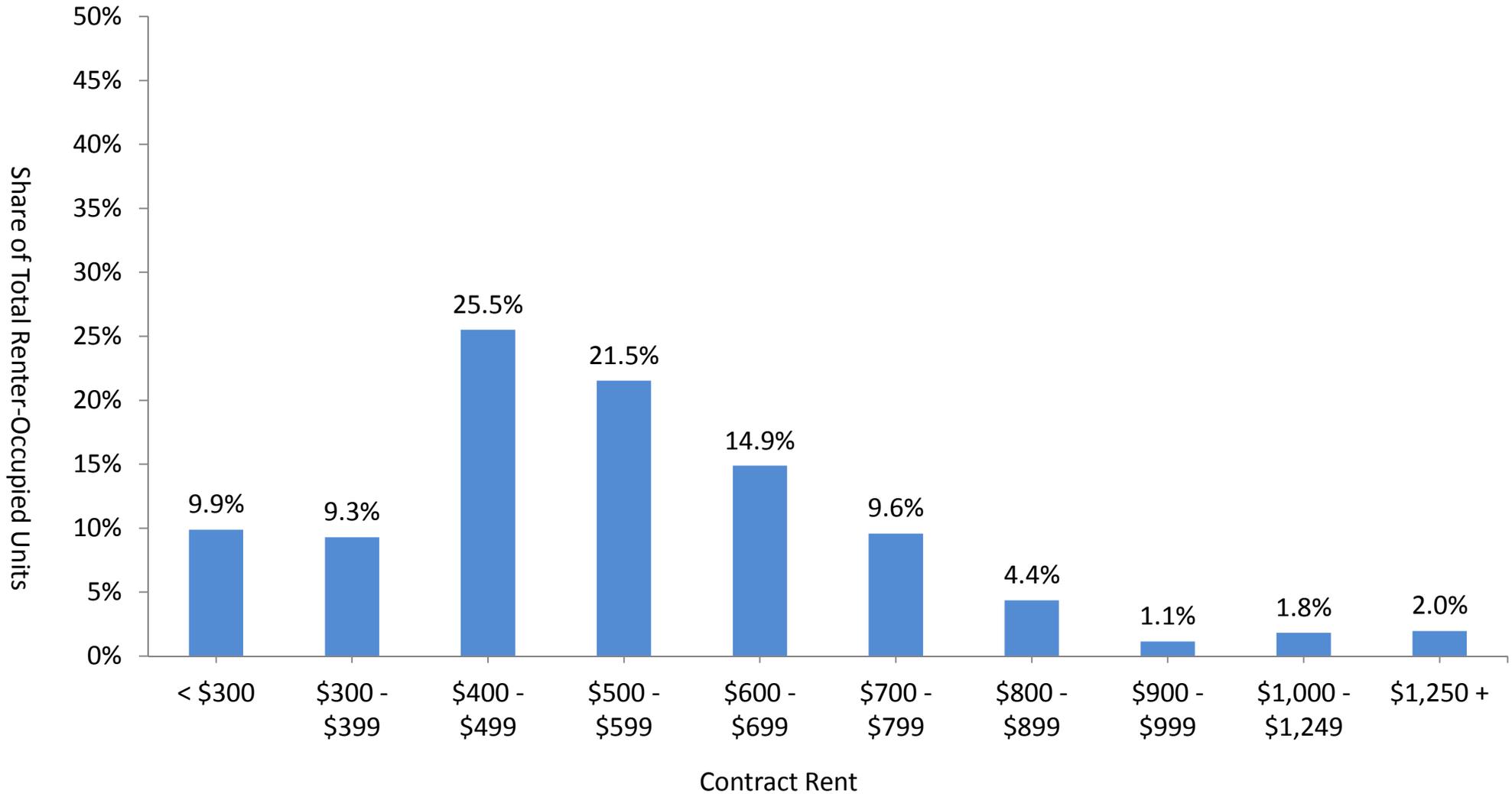
Households in Renter-Occupied Units by Income Bracket Mason County, Michigan - 2013

Exhibit CC.5



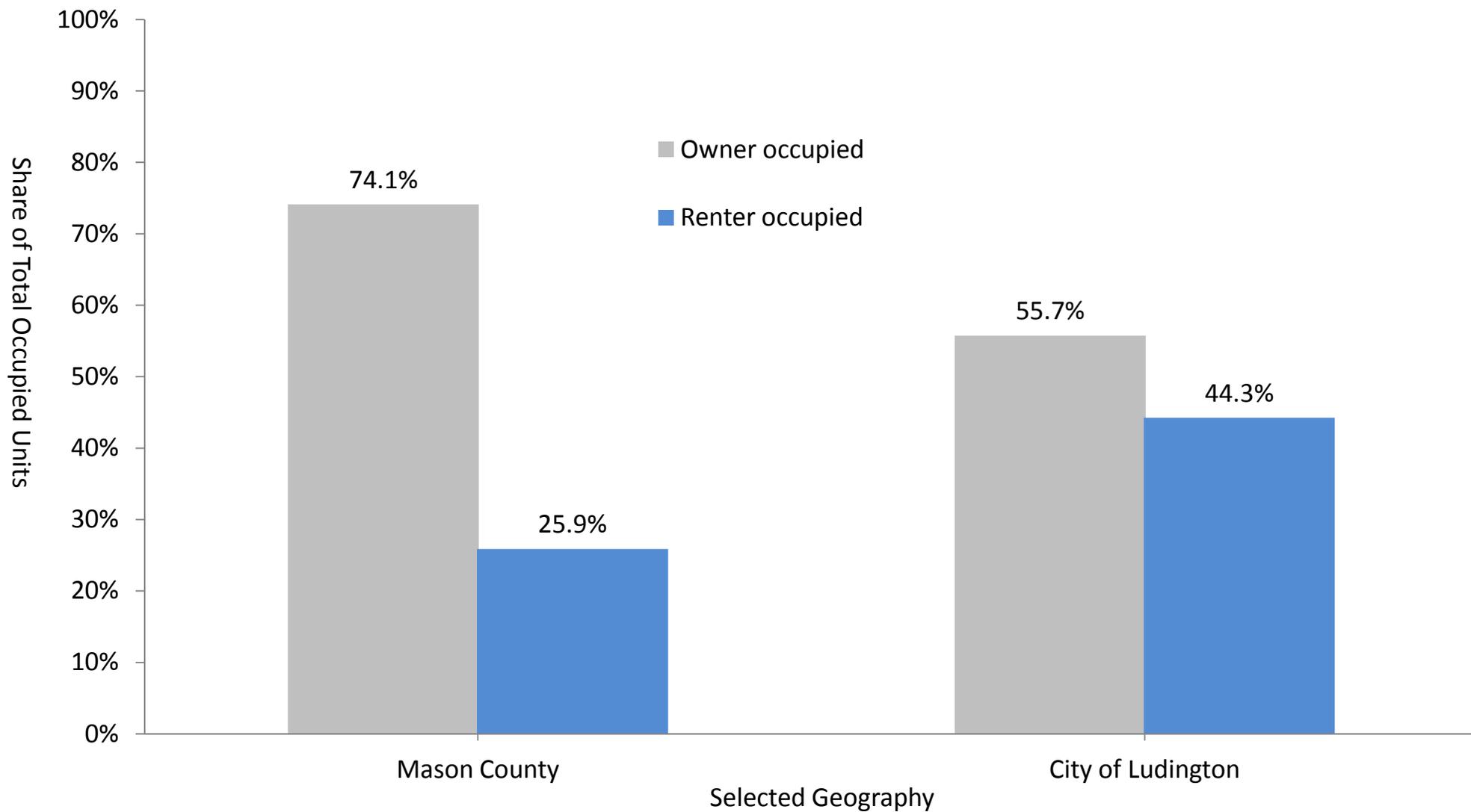
Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

Renter-Occupied Units by Rent Bracket Mason County, Michigan - 2013



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013. Analysis and exhibit prepared by LandUse|USA, January, 2015. Contract rents typically align with advertised rents and may not include utilities, deposits, and other fees.

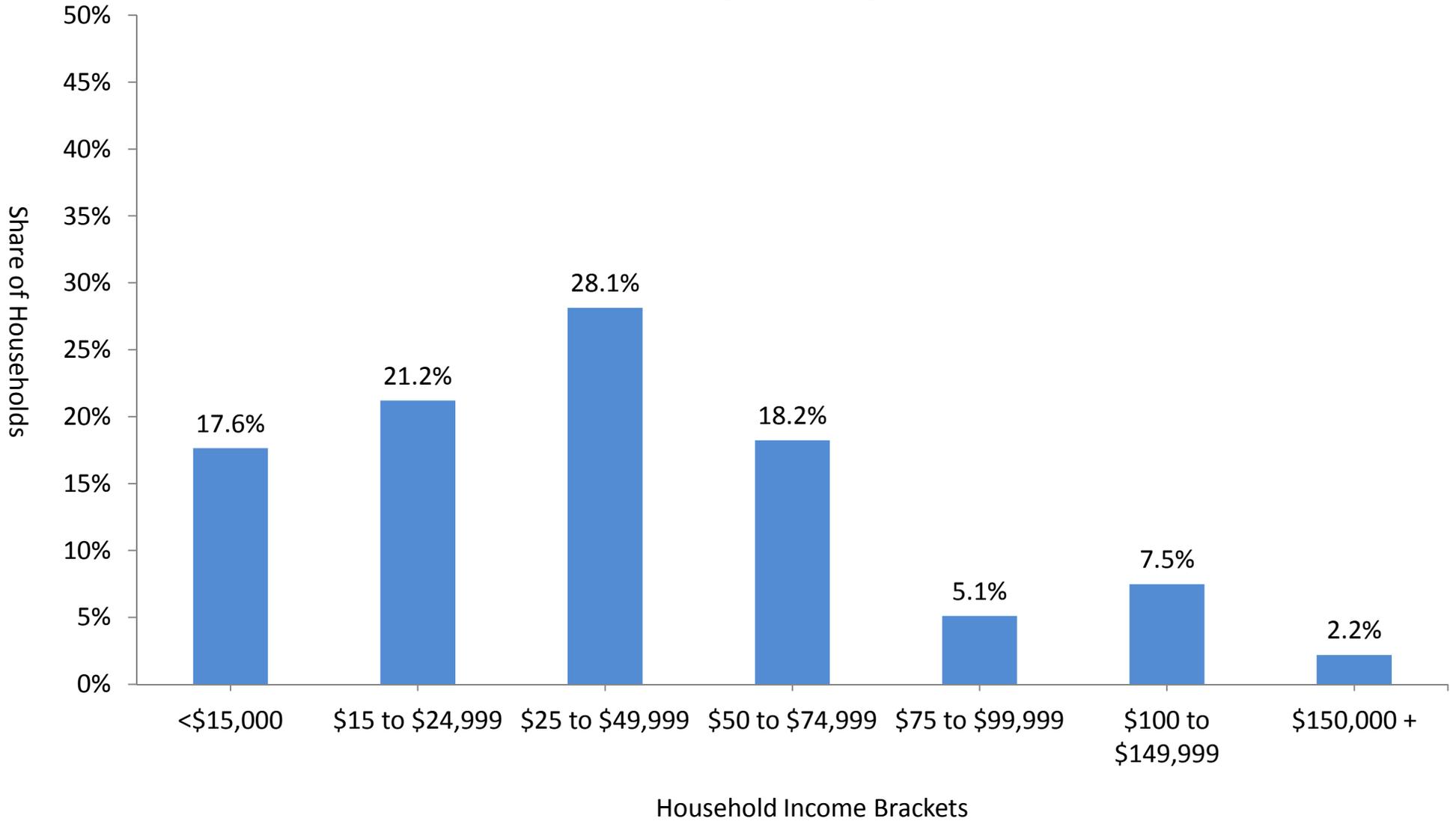
Comparison of Owner-Occupied v. Renter-Occupied % Share Mason County v. The City of Ludington, Michigan - 2013



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

Share of Households by Income Bracket The City of Ludington, Michigan - 2013

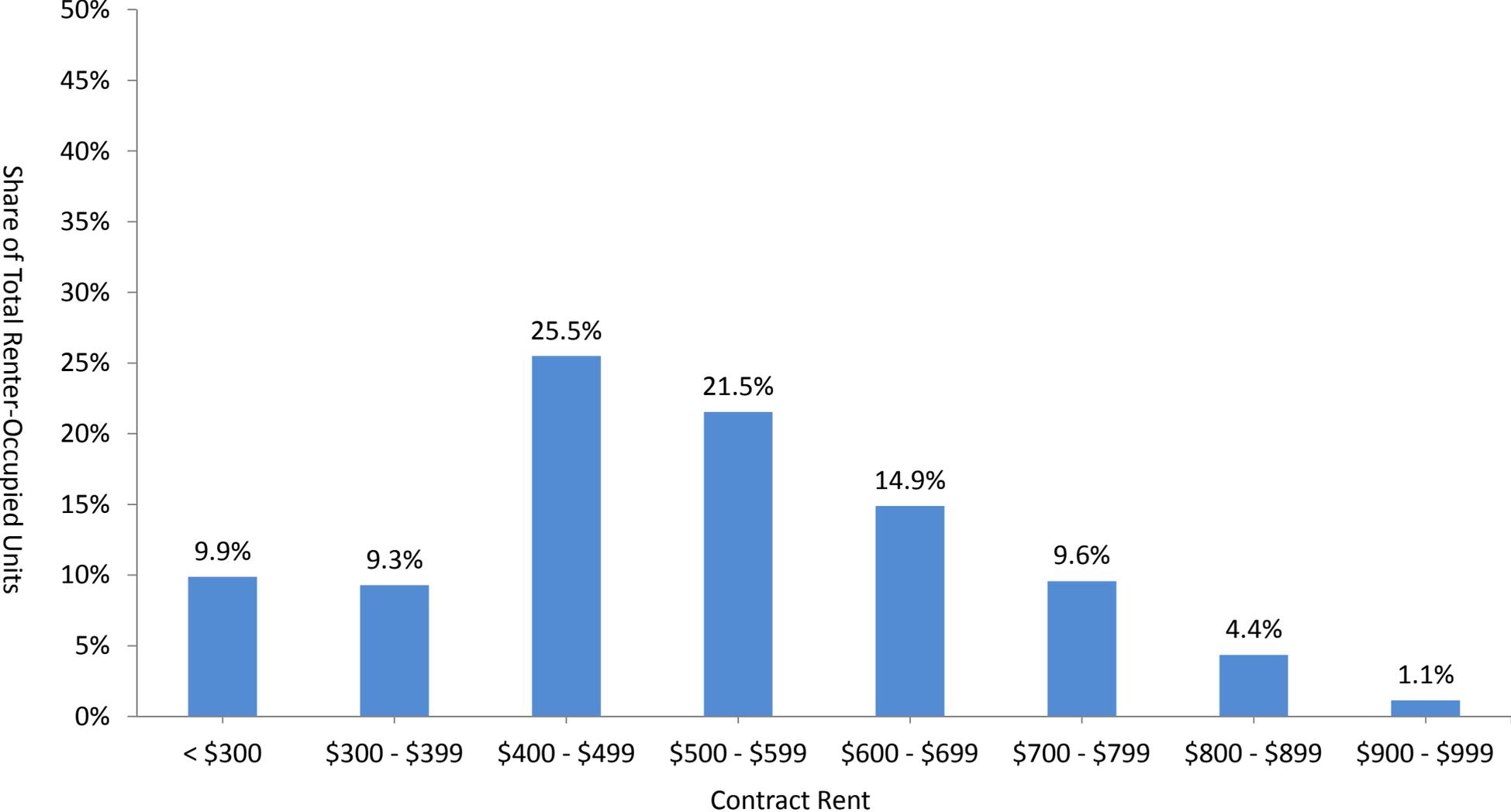
Exhibit CC.8



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

Renter-Occupied Units by Rent Bracket
The City of Ludington, Michigan - 2013

Exhibit CC.9



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2013.
Analysis and exhibit prepared by LandUse|USA, January, 2015.
Contract rents typically align with advertised rents and may not include utilities, deposits, and other fees.

Target Market Analysis Residential TMA

Mason County, Michigan

placeholder

July 1, 2015



Section DD



Prepared for:
The Mason County
Steering Committee



Prepared By:



Target Market Analysis Residential TMA

Mason County, Michigan

Owner Market

July 1, 2015



Section EE

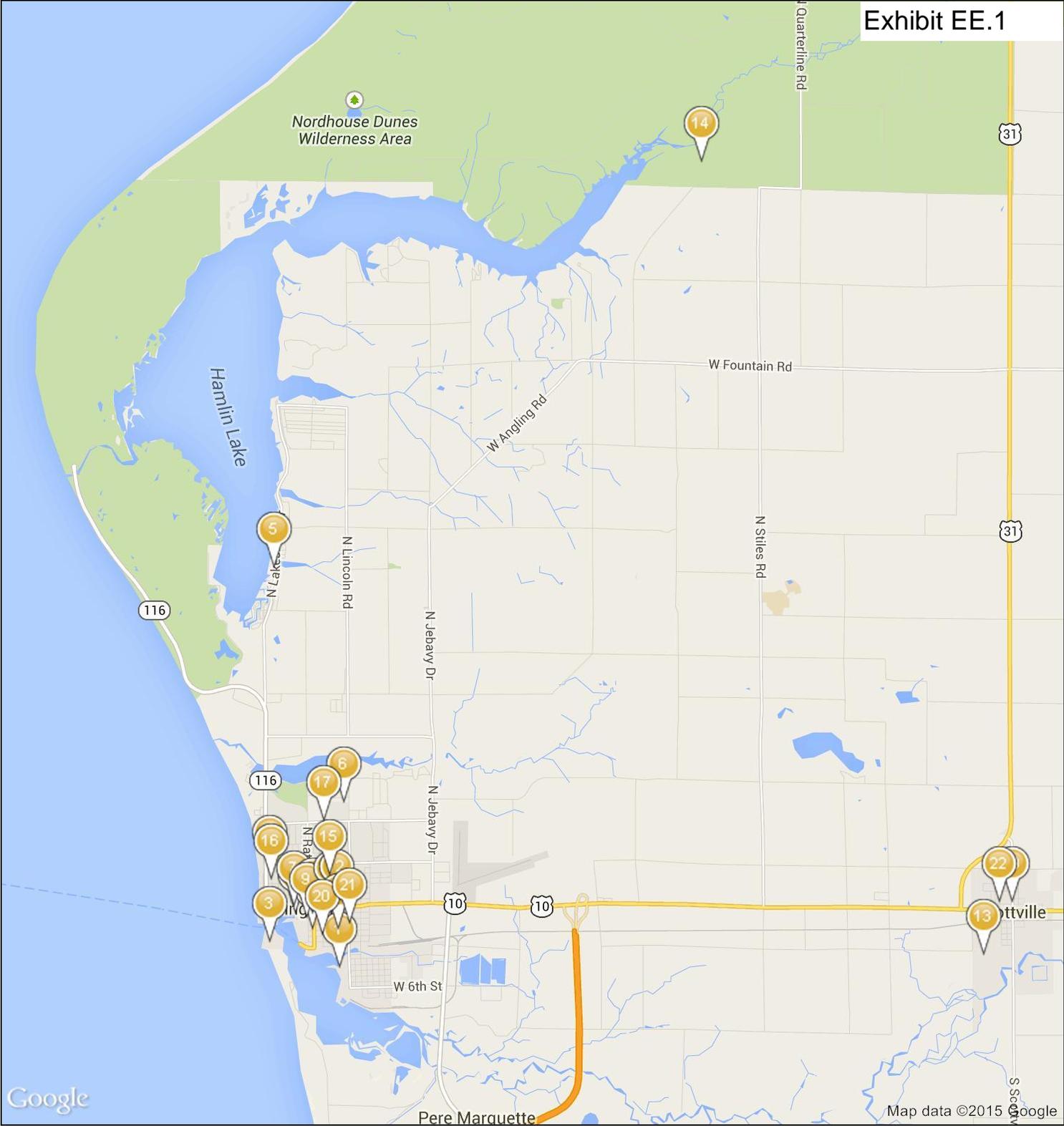


Prepared for:
The Mason County
Steering Committee



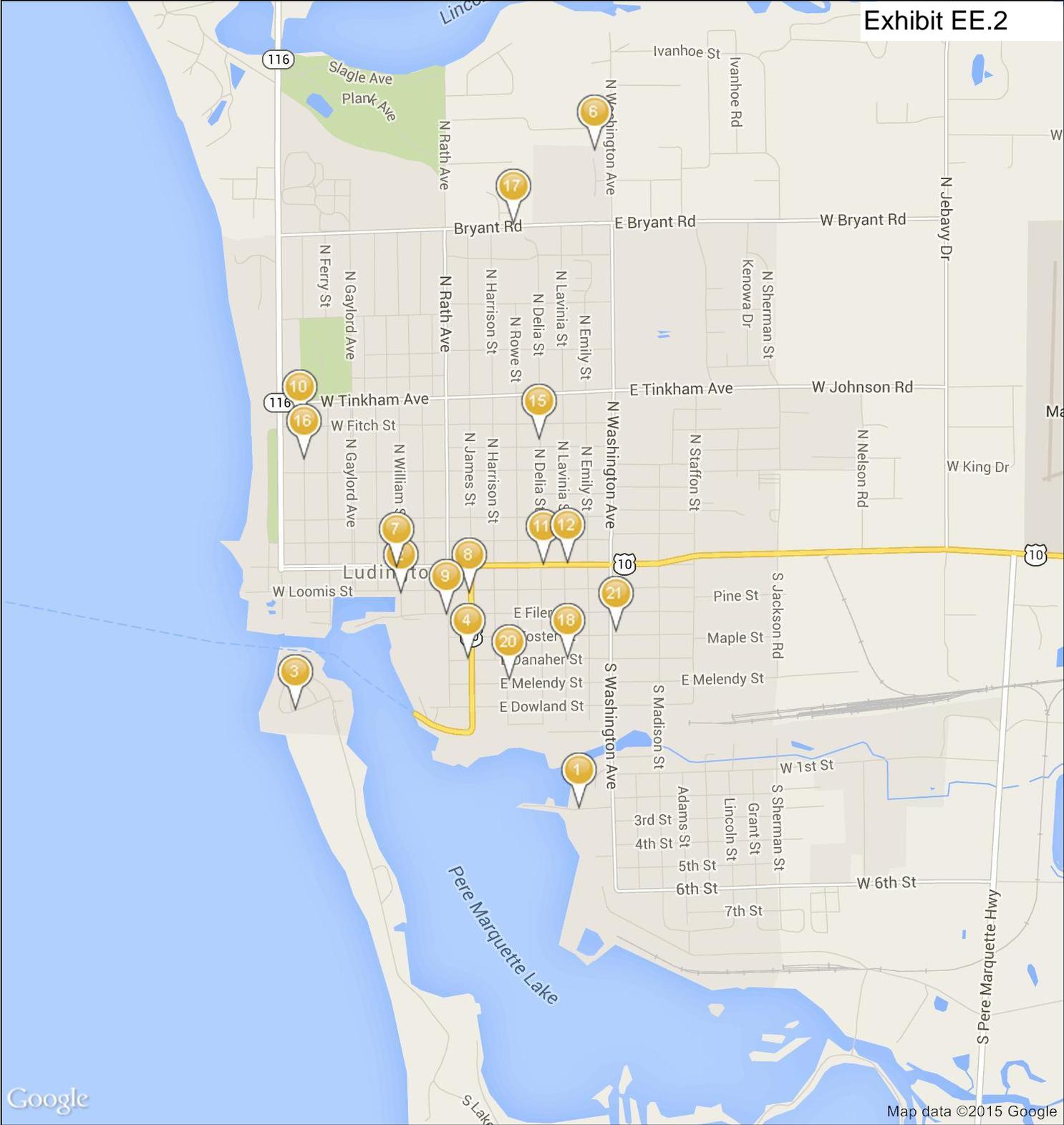
Prepared By:





**Mason County, Michigan - Overview
 Owner-Occupied Attached Housing Inventory
 January, 2015**

Source: Analysis and exhibit prepared by LandUse | USA and Lonex Consulting, and underlying mapping provided by Sites USA; 2015



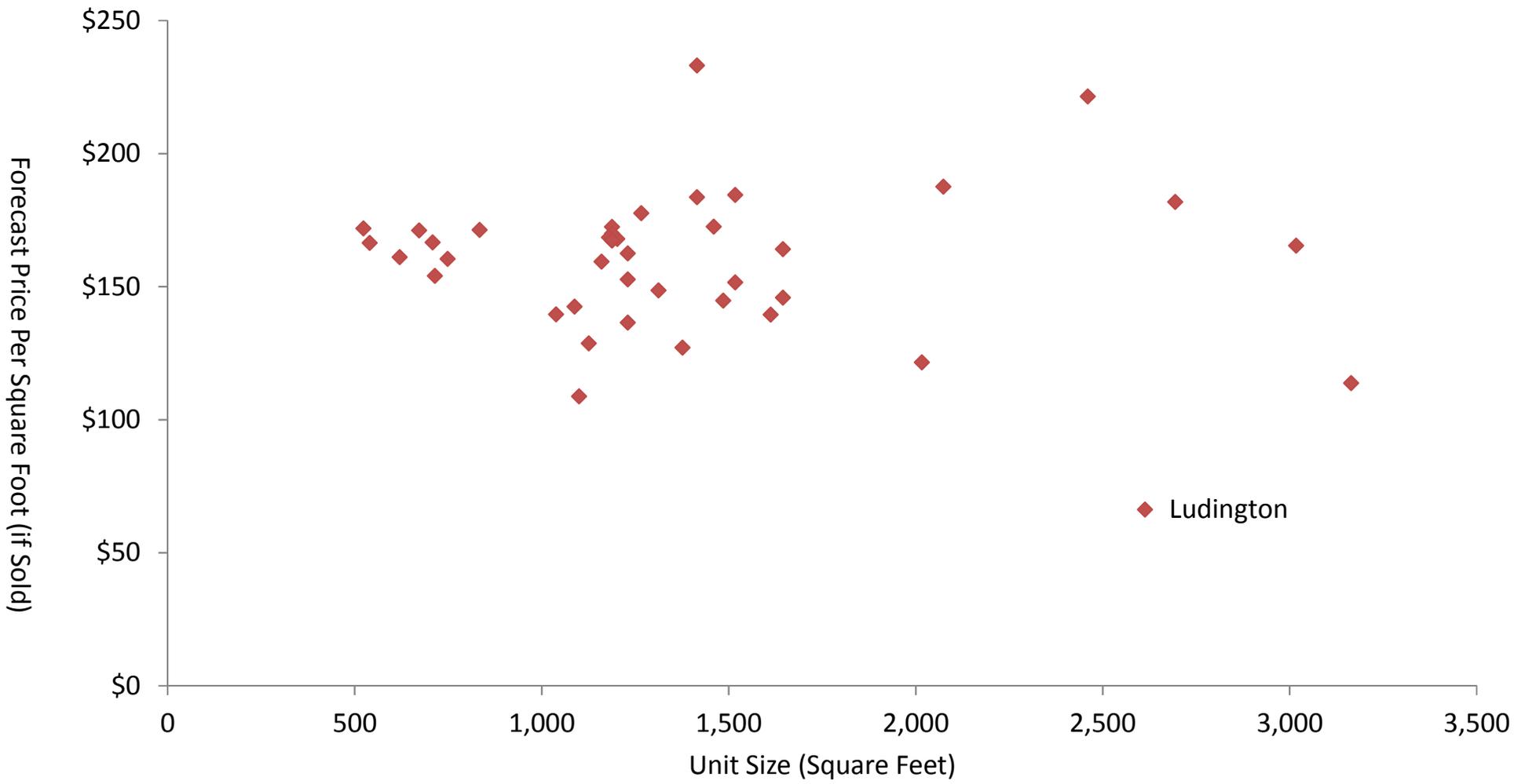
Google

Map data ©2015 Google

**The City of Ludington, Michigan - Downtown Focus
 Owner-Occupied Attached Housing Inventory
 March, 2015**

Source: Analysis and exhibit prepared by LandUse | USA and Lonex Consulting, and underlying mapping provided by Sites USA; 2015

2015 Forecast Price per Square Foot (if Sold)
For-Sale Units in Attached Units Only
The City of Ludington, Michigan



Source: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records.

Field Inventory of Attached, Owner Occupied Choices
Mason County, Michigan - 2015 Forecasts

Exhibit EE.4

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Year Opened	Units in Bldg.	Units Avail.	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Price
1	Pere Pointe Village	253 Lakeside Dr Ludington, MI 49431	--	--	--	2012	--	1	4	4	2,460	\$530,000
						2007	--	5	2	2	1230-1,376	\$163-\$220,000
2	One Ludington Place	207 S William St Ludington, MI 49431	--	--	1	2008	--	1	6	4	3,017	\$485,000
					1	2006	--	4	3	2	1,415-1,645	\$235-320,000
					1	2006	--	3	2	2	1,312-1,517	\$190-270,000
3	Crosswinds Estates	184 Harbor Dr Ludington, MI 49431	--	--	--	1999	--	2	3	3	1,485-2,694	\$210-475,000
						1993	--	1	4	3	2,074	\$380,000
						1981	--		1	2.5	1,612	\$220,000
						1997	--	2	2	2	1,038-1,126	\$140,000
4	Harbor Terrace	105 W Danaher St Ludington, MI 49431	--	--	1	2011	--	2	3	3	1,460-3,164	\$245-350,000
5	Vacation Lane Resort (also weekly rentals)	3181 N Lakeshore Dr Ludington, MI 49431	--	--	--	1952	--	4	4	2	708-2,016	\$115-240,000
						1940	--	2	3	1	672-714	\$105-110,000
6	Washington Woods	1295 Blue Heron Dr Ludington, MI 49431				2014		6	2	1.5	1,188-1,202	\$195-200,000
7	Lofts of Lakewinds	401 W Ludington Ave Ludington, MI 49431	--	--	1	2005	--	1	1	1	834	\$140,000

Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records. Inventory may not be all-inclusive and is intended only to provide a representative sample.

Field Inventory of Attached, Owner Occupied Choices
Mason County, Michigan - 2015 Forecasts

Exhibit EE.5

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Year Opened	Units in Bldg.	Units Avail.	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Price
8	Stram	210 S James St Ludington, MI 49431	--	--	1	1900	--	1	2	1	1,100	\$115,000
					1	1900		1	1	1	620	\$95,000
9	Harbor Front Plaza	300 S Rath Ave Ludington, MI 49431	--	--	1	2000	--	2	0	1	523-540	\$90,000
10	House (Attached)	803 W Fitch St Ludington, MI 49431	--	--	--	1935	--	--	3	1	1,160	\$180,000
11	Attached Units	402 Ludington Ave Ludington, MI 49431	--	--	1	1890	10	--	--	--	6,964	\$800,000
12	Attached Units	509 E Ludington Ave Ludington, MI 49431	--	--	1	1870	4	--	--	--	--	\$280,000
13	Sweetwater Meadows	212-214 Taylors Ct Scottville, MI 49454	--	--	--	2013	2	--	--	--	--	\$265,000
14	Attached Units	7065 N Dennis Rd Ludington, MI 49431	--	--	--	1960	4	--	--	--	--	\$210,000

Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records. Inventory may not be all-inclusive and is intended only to provide a representative sample.

Field Inventory of Attached, Owner Occupied Choices
Mason County, Michigan - 2015 Forecasts

Exhibit EE.6

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Year Opened	Units in Bldg.	Units Avail.	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Price
15	House (Attached)	508 N Delia St Ludington, MI 49431	--	--	--	1902	2	--	--	--	1,434	\$135,000
16	House (Attached)	420 N Park St Ludington, MI 49431	--	--	--	1949	2	--	--	--	8,276	\$125,000
17	House (Attached)	6280 Bryant Rd Ludington, MI 49431	--	--	--	1979	2	--	--	--	--	\$105,000
18	House (Attached)	508 E Danaher St Ludington, MI 49431	--	--	1	1900	2	--	--	--	3,275	\$90,000
19	House (Attached)	210 N Main St Scottville, MI 49454	--	--	1	1900	2	--	--	--	--	\$60,000
20	House (Attached)	203 E Melendy St Ludington, MI 49431	--	--	--	1920	2	--	--	--	--	\$55,000
21	House (Attached)	707 E Foster St Ludington, MI 49431	--	--	1	1900	2	--	--	--	--	\$50,000
22	House (Attached)	128 W Broadway Ave Scottville, MI 49454	--	--	--	1900	2	--	--	--	--	\$29,000

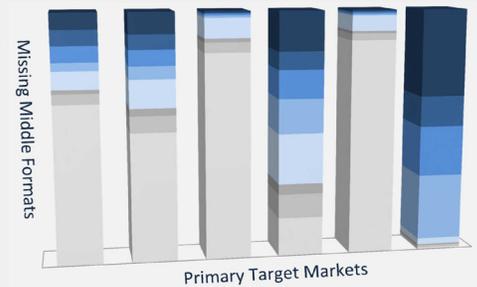
Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records. Inventory may not be all-inclusive and is intended only to provide a representative sample.

Target Market Analysis Residential TMA

Mason County, Michigan

Renter Market

July 1, 2015



Section FF

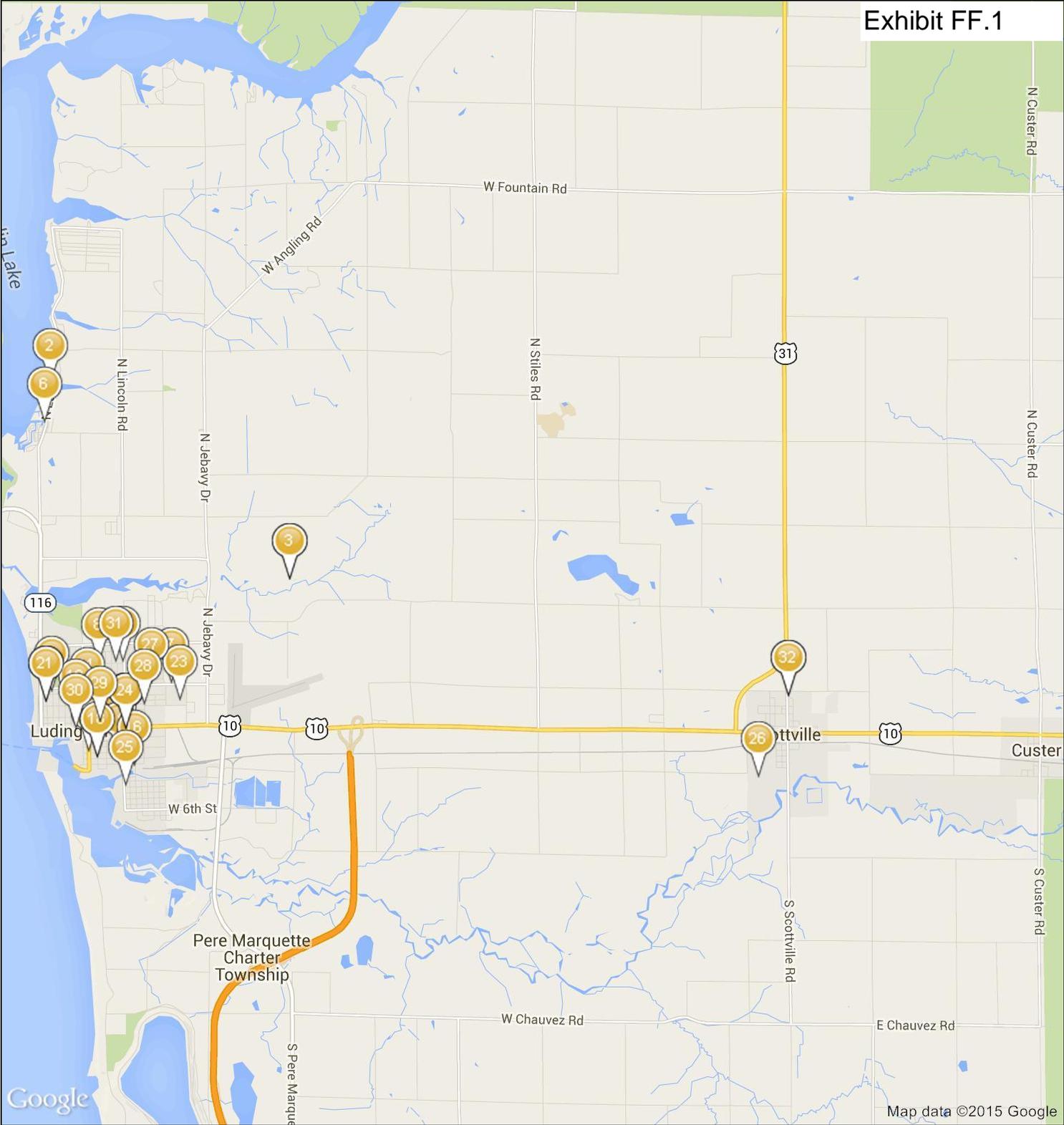


Prepared for:
The Mason County
Steering Committee



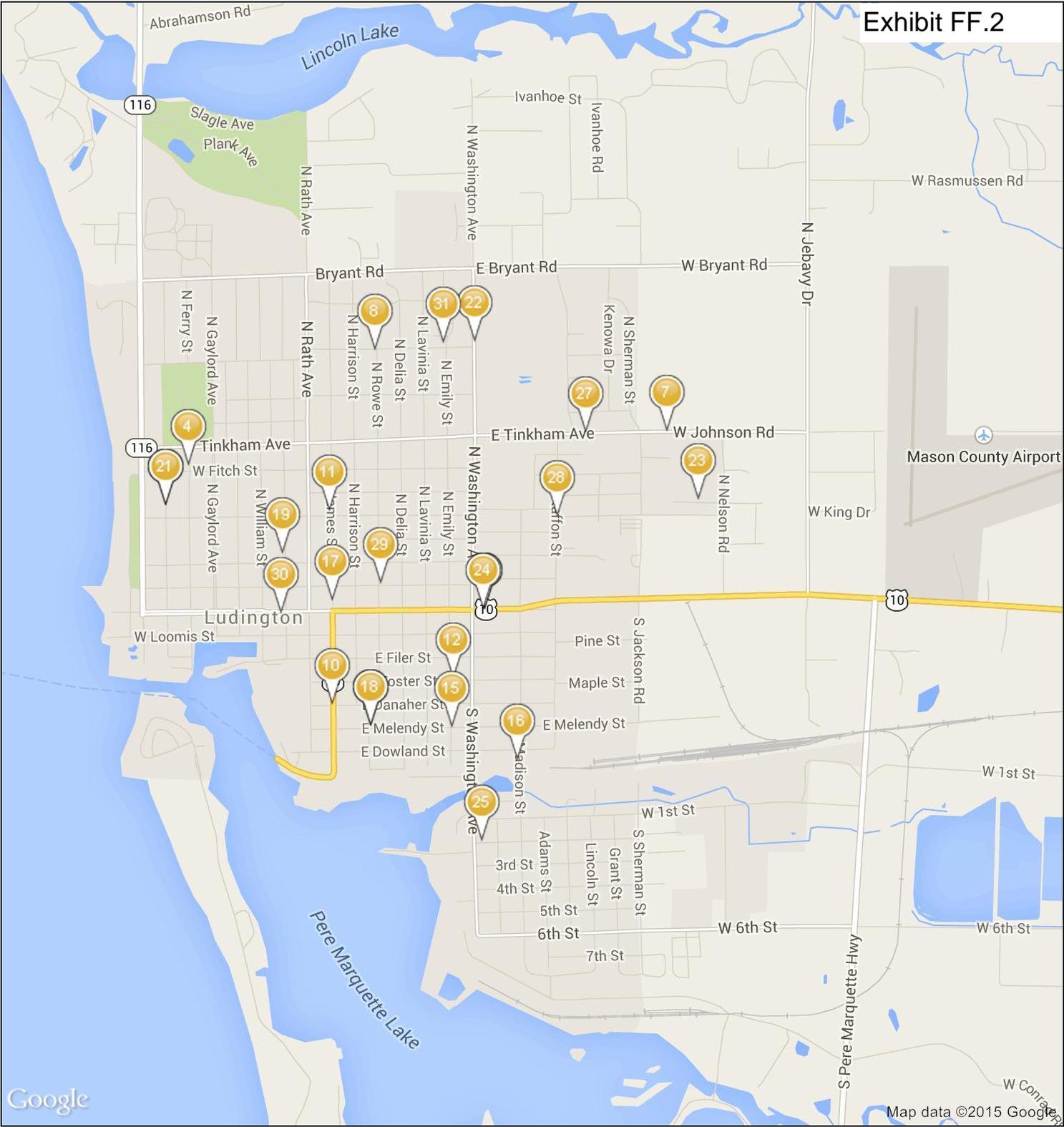
Prepared By:





**Mason County, Michigan - Overview
Renter-Occupied Attached Housing Inventory
March, 2015**

Source: Analysis and exhibit prepared by LandUse|USA and Lonex Consulting, and underlying mapping provided by Sites USA; 2015

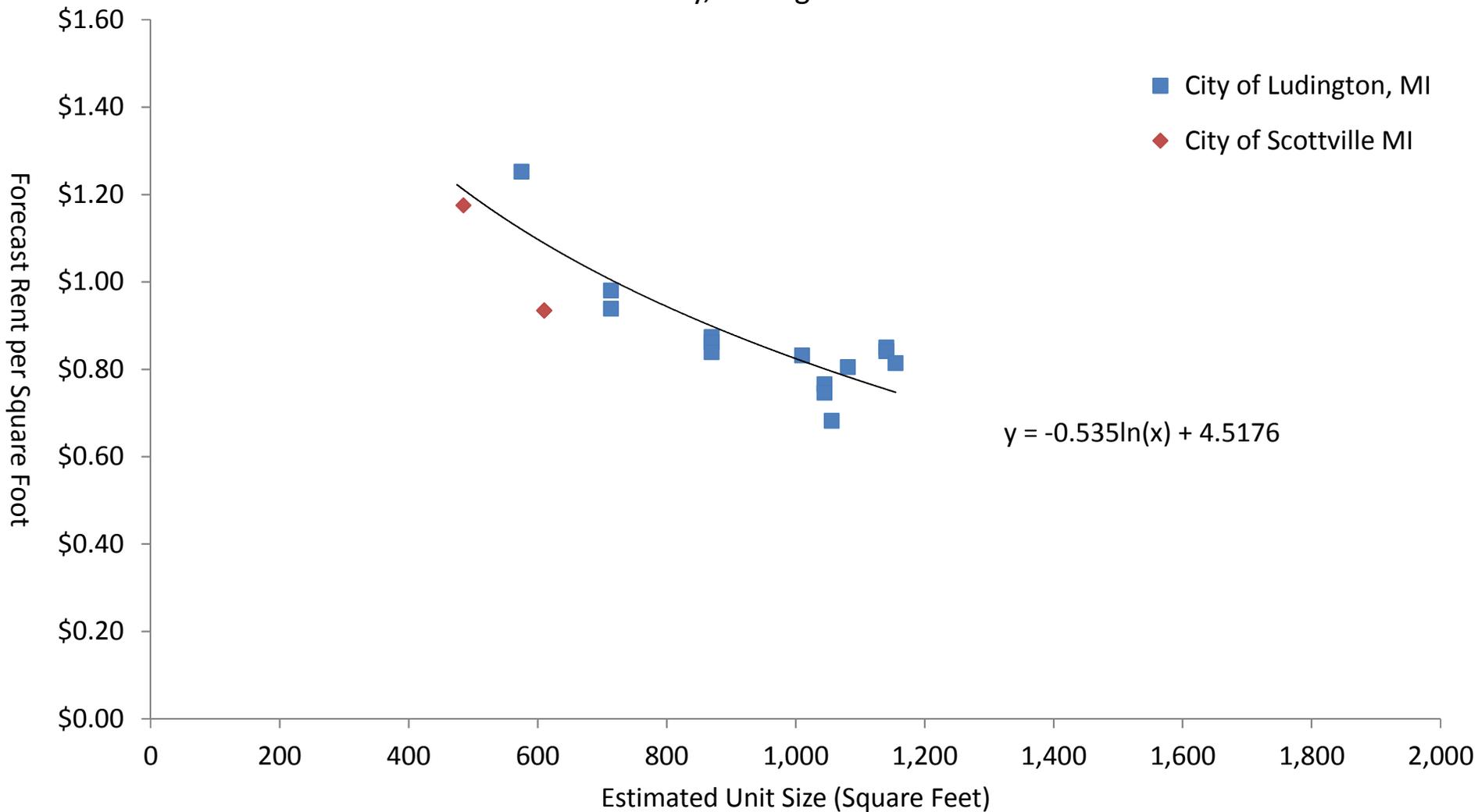


**The City of Ludington, Michigan - Downtown Focus
 Renter-Occupied Attached Housing Inventory
 March, 2015**

Source: Analysis and exhibit prepared by LandUse | USA and Lonex Consulting, and underlying mapping provided by Sites USA; 2015

2015 Forecast Cash Rent per Square Foot v. Unit Size
Attached Rental Units Only
Mason County, Michigan Communities

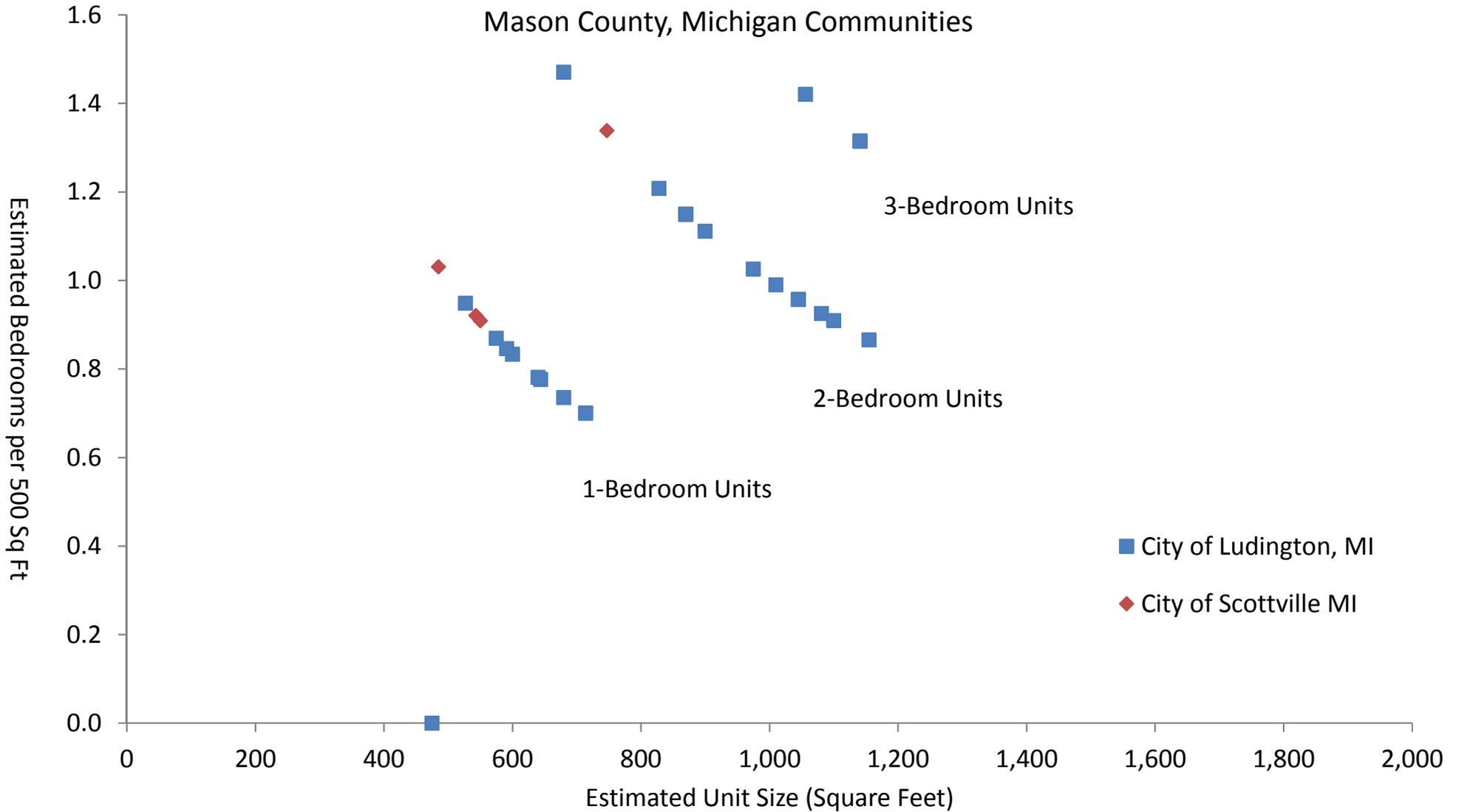
Exhibit FF.3



Source: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records.

2015 Estimated Bedrooms per 500 Square Feet v. Unit Size
Attached Rental Units Only
Mason County, Michigan Communities

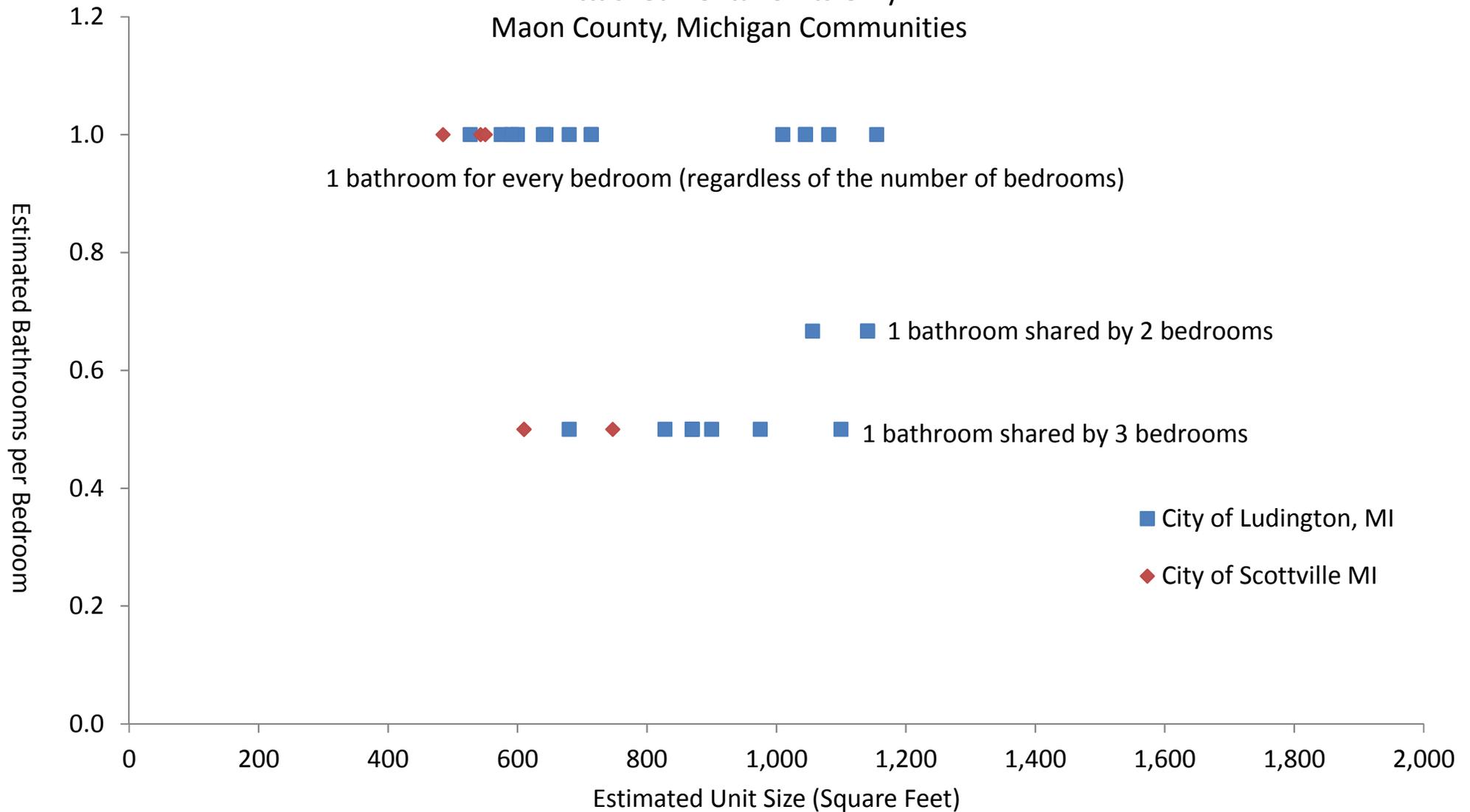
Exhibit FF.4



Source: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records.

2015 Estimated Bathrooms per Bedroom v. Unit Size
 Attached Rental Units Only
 Maon County, Michigan Communities

Exhibit FF.5



Source: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records.

Field Inventory of Attached Renter-Occupied Units
Mason County, Michigan - 2015 Forecasts

Exhibit FF.6

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Mos. In Lease	Year Opened	Units in Building	Units Avail.	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Rent
1a	Manor at Sherman Oaks (231) 845-0572	700 Sherman Oaks Dr Ludington, MI 49431	--	1	--	1	1975	--	1	2	2	--	\$2,100
1b	Sherman Oaks Apts	700 Sherman Oaks Dr Ludington, MI 49431	--	--	--	--	--	--	6 2	2 2	1 2	875 - 950 980	\$650-700 \$750-775
2	Hamlin Lake Apts	3263 N. Lakeshore Dr Ludington, MI 49431	--	Adults 55+	--	1	--	10	3 2 2 3	3 2 1 0	1 1 1 1	--	\$920-980 \$780-920 \$720 \$610
3	Wildwood Meadows Apts. & Condos (231) 480-9556	153 S Wildwood Trail Ludington, MI 49431	--	--	--	12	2003	12	2 3 5 2	3 2 2 1	2 2 1 1	1,141 1,010-1,155 870 714	\$960-970 \$800-940 \$730-760 \$670-700
4	Duplex	504 N. Ferry Ludington, MI 49431	--	--	--	--	--	2	1	3	1.5	--	\$820-900
5	House (Attached)	724 E. Ludington Ave Ludington, MI 49431	--	--	--	--	--	--	--	3	1	--	\$770
6	Tamarac Village Manufactured	2875 N. Lakeshore Dr Ludington, MI 49431	--	--	--	--	--	--	--	3	2	1,056	\$720

Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records.
Inventory may not be all-inclusive and is intended only to provide a representative sample.

Field Inventory of Attached Renter-Occupied Units
Mason County, Michigan - 2015 Forecasts

Exhibit FF.7

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Mos. In Lease	Year Opened	Units in Building	Units Avail	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Rent
7	The Village House	1100 E Tinkham Ave Ludington, MI 49431	--	1	--	1	1978	--	1	1	1	575	\$720
8	House (Attached)	N. Rowe Ludington, MI 49431	--	--	--	--	--	--	1	1	1	--	\$620
9	House (Attached)	420 N. Park St. #1 Ludington, MI 49431	--	--	--	--	--	--	--	1	1	--	\$620
10	House (Attached)	West Danaher Drive Ludington, MI 49431	--	1	1	--	--	--	--	1	1	--	\$610
11	House (Attached)	403 N. James St Ludington, MI 49431	--	--	--	--	--	--	--	2	1	--	\$610
12	House (Attached)	609 E. Foster Ludington, MI 49431	--	1	--	--	--	--	--	1	1	--	\$590
13	Cedar Run Apartments (231) 757-3187	115 Thornwild Dr Scottville, MI 49454	--	--	--	12	1982	24	4 1	2 1	1 1	610 485	\$570 \$570
14	House (Attached)	203 E. Melendy St Ludington, MI 49431	--	1	--	--	--	--	--	3	1.5	--	\$540

Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records. Inventory may not be all-inclusive and is intended only to provide a representative sample.

Field Inventory of Attached Renter-Occupied Units
Mason County, Michigan - 2015 Forecasts

Exhibit FF.8

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Mos. In Lease	Year Opened	Units in Building	Units Avail	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Rent
15	House (Attached)	502 1/2 E. Melendy St Ludington, MI 49431	--	1	--	--	--	--	--	2	1	--	\$510
16	House (Attached)	704 S. Madison Ludington, MI 49431	--	1	--	--	--	--	--	3	1	--	\$460
17	House (Attached)	3175 N. James Ludington, MI 49431	--	1	--	--	--	--	--	2	1	--	\$460
18	House (Attached)	203 E. Melendy St Ludington, MI 49431	--	1	--	--	--	--	--	2	1	--	\$440
19	House (Attached)	315 1/2 N. Robert St Ludington, MI 49431	--	--	--	--	--	--	--	1	1	--	\$440
20	House (Attached)	724 E. Ludington Ave Ludington, MI 49431	--	--	--	--	--	--	--	1	1	--	\$410
21	House (Attached)	420 N. Park St Ludington, MI 49431	--	--	--	--	--	--	--	0	1	--	\$390
22	Pineview Apartments (231) 843-2480	906 N Washington Ave Ludington, MI 49431	--	--	--	12	--	--	0 0	2 1	1 1	828 644	--

Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records.
Inventory may not be all-inclusive and is intended only to provide a representative sample.

Field Inventory of Attached Renter-Occupied Units
Mason County, Michigan - 2015 Forecasts

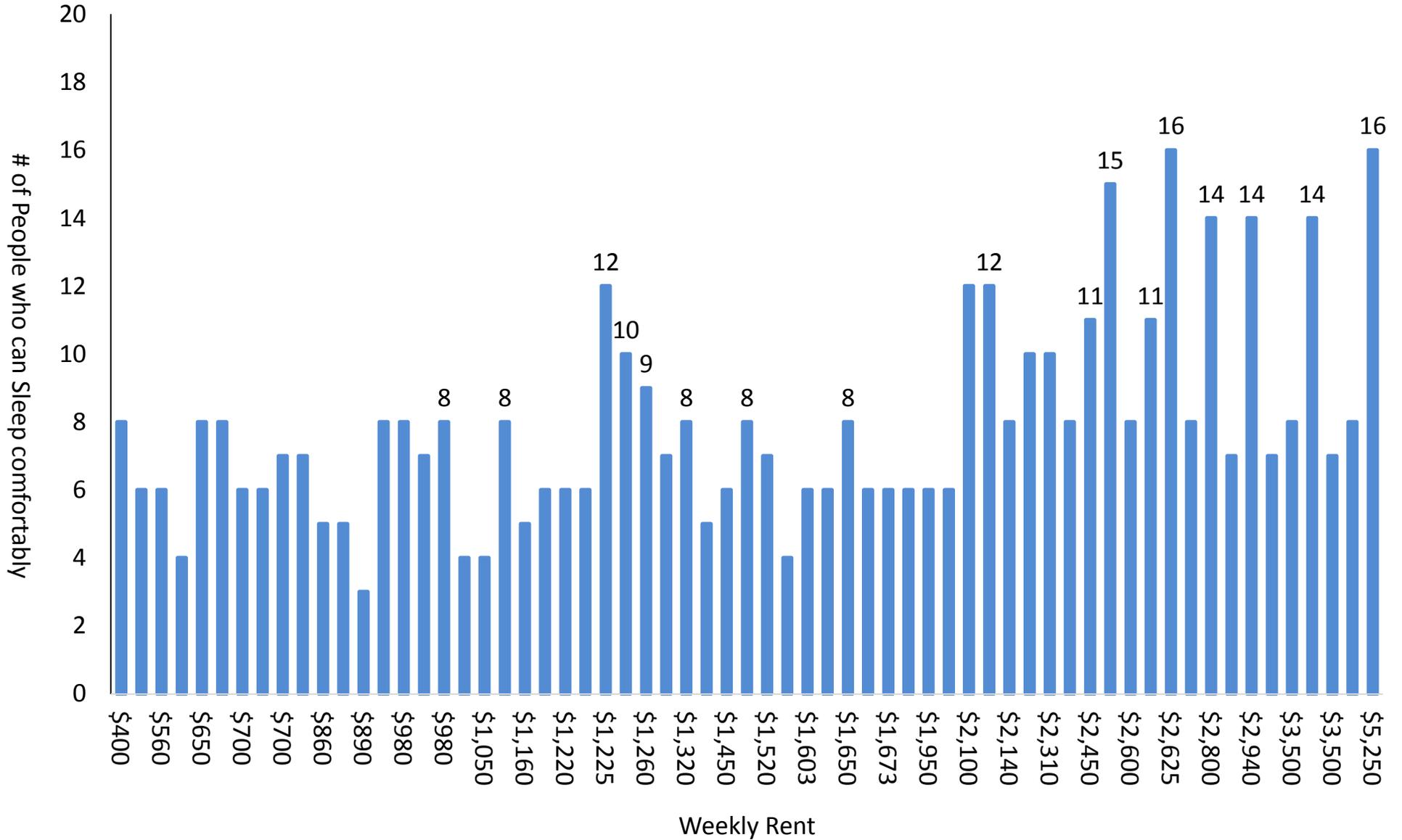
Exhibit FF.9

No.	Building Name	Address	HCV Voucher	Seniors	Down- Town	Mos. In Lease	Year Opened	Units in Building	Units Avail	Bed- rooms	Bath- rooms	Estimated Sq. Ft.	Estimated Rent
23	Pineway Townhomes	1111 Pineway St	1	1	--	--	1982	--	0	2	1	--	income based
24	720 E Ludington Ave (248) 705-3352	720 E Ludington Ave Ludington, MI 49431	1	--	--	--	1940	--	0 0	2 1	1 1	900 600	income based
25	130 2nd Street	130 2nd Street Ludington, MI 49431	1	--	--	--	1940	4	2	2 0 - 1	1 1	975-1100 475	income based
26	Glendale Apartments (231) 757-9519	400 W. Third Scottville, MI 49454	1	1	--	12	1979	28	4	2	1	543-747	income based
27	Birch Lake (231) 843-4997	926 E. Tinkham Ave Ludington, MI 49431	1	1	--	12	1978	48	4	1	1	591-680	income based
28	Lawndale (231) 845-0407	900 Lawndale Ludington, MI 49431	1	1	--	12	1994	24	2	1	1	527-640	income based
29	Longfellow Towers (231) 845-7900	301 E. Court Street Ludington, MI 49431	1	1	--	12	1978	--	3	1	1	680	income based
30	Thornwild Apartments (888) 576-6468	115 Thornwild Dr Scottville, MI 49454	1	--	--	12	1982	24	1	1	1	550	income based
31	Pelter Apartments (866) 473-0371	305 Ludington Ave Ludington, MI 49431	--	--	--	--	--	--	--	--	--	--	--
32	Glenview Apartments (866) 248-6792	901 Emily St Scottville, MI 49454	1	--	--	--	--	--	--	--	--	--	--

Sources: Estimates and forecasts by LandUse|USA, 2015. Based on market observations, phone surveys, and assessors records. Inventory may not be all-inclusive and is intended only to provide a representative sample.

Estimated Weekly Rent for Vacation Rentals Mason County, Michigan - 2015

Exhibit FF.10



Source: Estimates and forecasts by Lonex Consulting, 2015. Based on market observations, and phone surveys.

Selected Attached Housing Units
Downtown Ludington, Michigan - 2015

Exhibit FF.11



Source: All photos by LandUse|USA; October, 2014.

Lake Michigan and Pere Marquette Lake - Waterfront
Downtown Ludington, Michigan - 2015

Exhibit FF.12



Source: All photos by LandUse|USA; October, 2014.

Target Market Analysis Residential TMA

Mason County, Michigan

Seasonality

July 1, 2015



Section GG



Prepared for:
The Mason County
Steering Committee

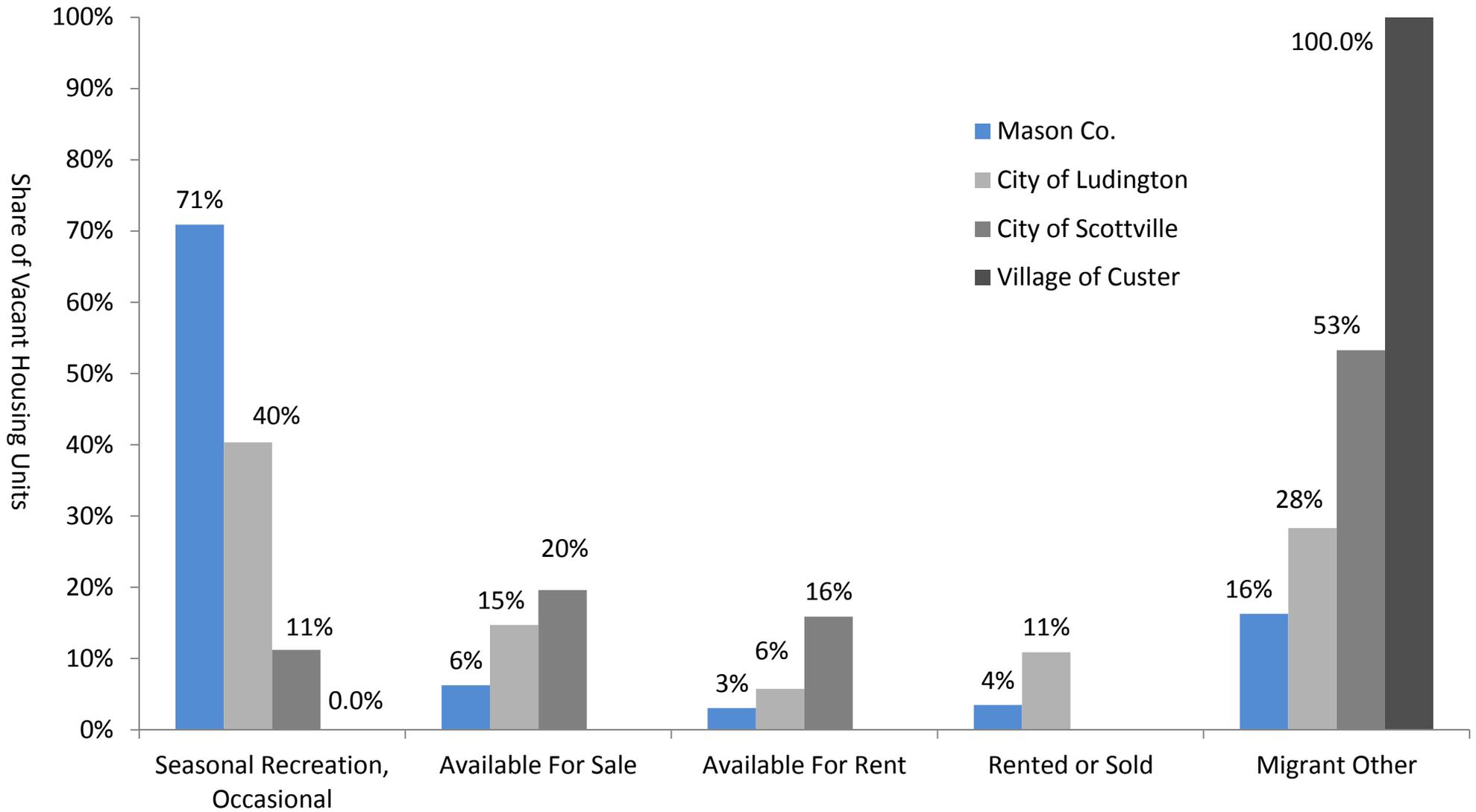


Prepared By:



Reported Reason for Vacancy
TMA Study Areas in Mason County , Michigan - 2012

Exhibit GG.1



Source: Underlying data provided by the American Community Survey 2008-2012 (5-year estimates); analysis and exhibit prepared by LandUse|USA; 2015.

Reported Reason for Vacancy Status of Housing Units
Selected Communities in Mason County, Michigan - 2013

Exhibit GG.2

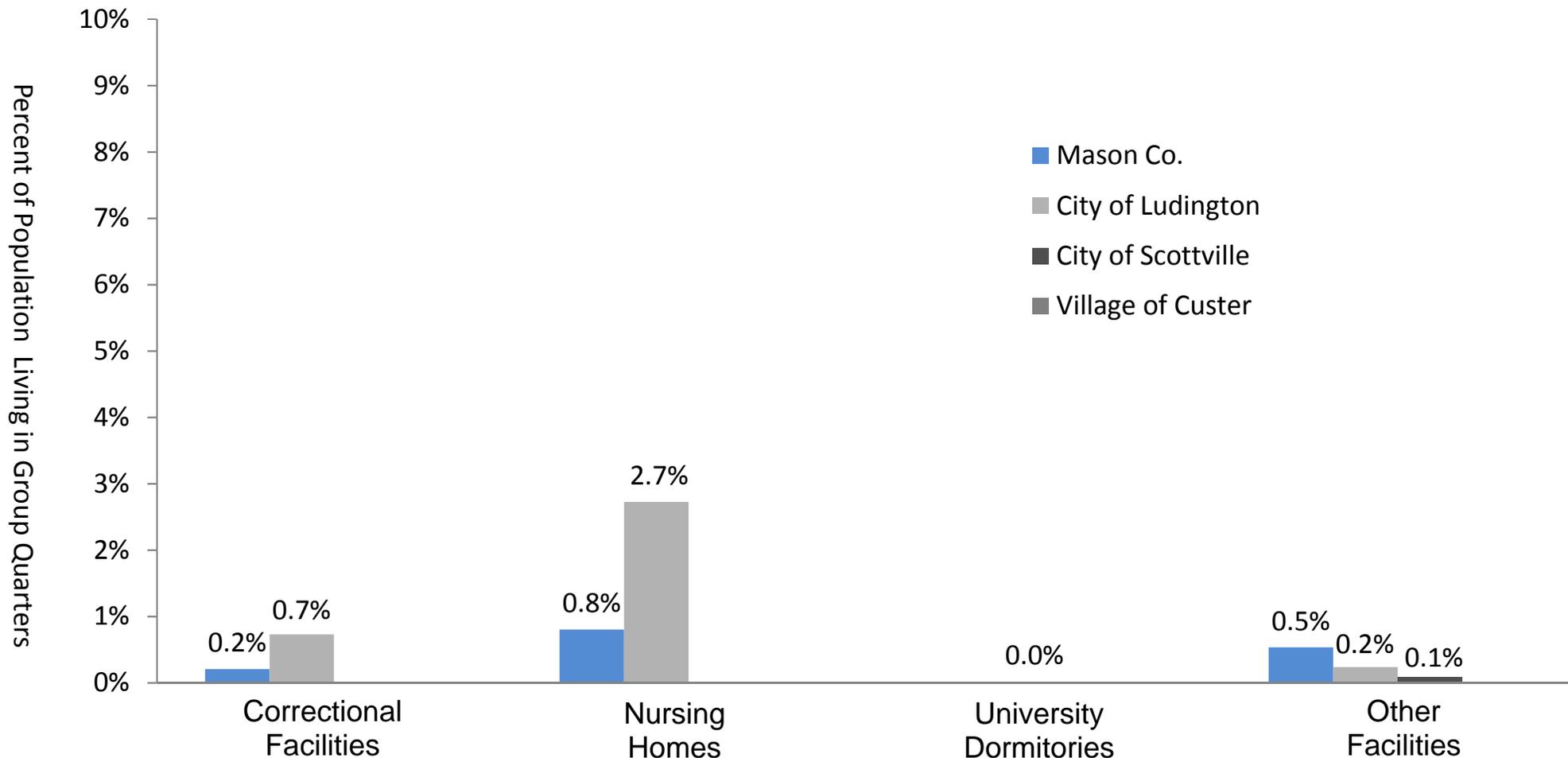
	United States	The State of Michigan	Mason County	The City of Ludington	The City of Scottville	The Village of Custer
Seasonal, Recreat.	31.1%	39.5%	70.9%	40.3%	11.2%	0.0%
Available For Sale	10.2%	9.9%	6.3%	14.7%	19.6%	0.0%
Available For Rent	19.6%	12.9%	3.0%	5.8%	15.9%	0.0%
Rented or Sold	7.3%	6.6%	3.5%	10.9%	0.0%	0.0%
Migrant, Other	<u>31.6%</u>	<u>31.1%</u>	<u>16.3%</u>	<u>28.3%</u>	<u>53.3%</u>	<u>100.0%</u>
Total Vacant Units	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

	United States	The State of Michigan	Mason County	The City of Ludington	The City of Scottville	The Village of Custer
Available For Rent	3,230,123	91,013	145	45	17	0
Rented or Sold	599,884	16,916	43	34	0	0
Available For Sale	1,682,020	69,933	299	115	21	0
Rented or Sold	608,590	29,889	124	51	0	0
Seasonal, Recreat.	5,122,778	278,978	3,383	315	12	0
For Migrant Workers	34,233	1,871	26	0	0	4
Other Vacancies	<u>5,169,960</u>	<u>217,431</u>	<u>751</u>	<u>221</u>	<u>57</u>	<u>9</u>
Total Vacant Units	16,447,588	706,031	4,771	781	107	13

Source: Underlying data provided by the American Community Survey with 5-year estimates for 2008 - 2013; analysis and exhibit prepared by LandUse|USA; 2015.

Type of Group Quarter Housing by Geography Selected Jurisdictions in Mason County, Michigan - 2012

Exhibit GG.3



Source: Underlying data provided by the U.S. Census, American Community Survey with 5-year estimates 2010.
Analysis and exhibit prepared by LandUse|USA, January, 2015.

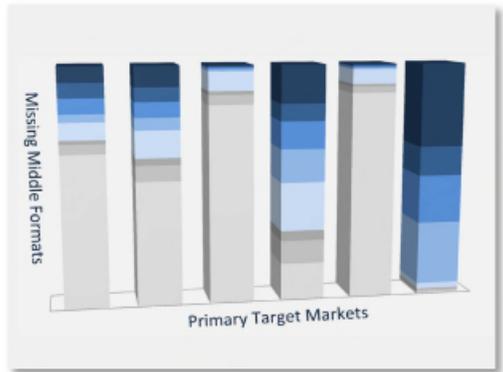
Target Market Analysis

Residential TMA

Mason County, MI

County Forecasts

July 1, 2015



Section

HH



Prepared for:
The Mason County
Steering Committee

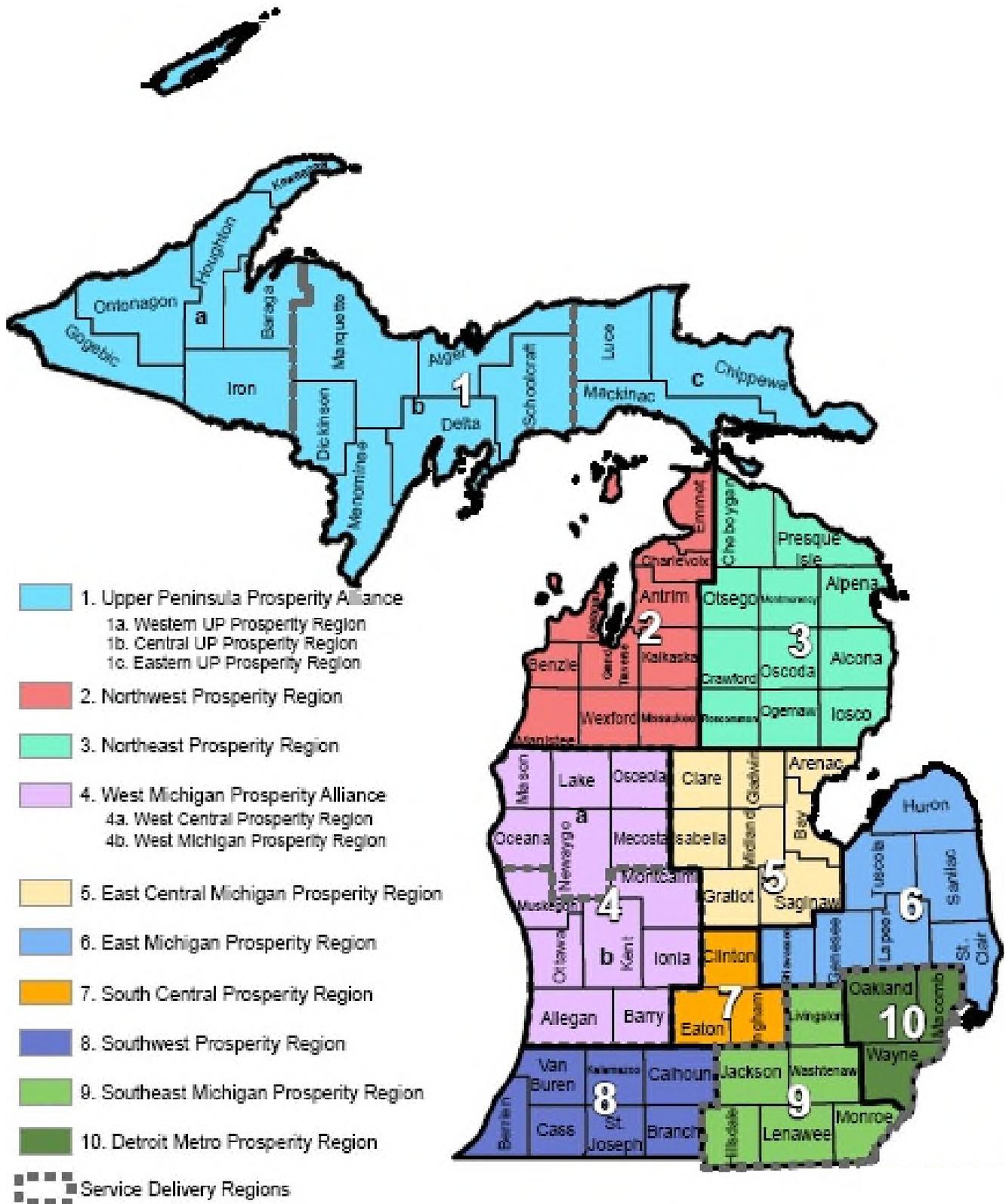


Prepared By:



Delineation of the Prosperity Regions
The State of Michigan - 2014

Exhibit HH.1



Source: State of Michigan Department of Technology, Management and Budget.

Population Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.2

County Name	2010	2010	2011	2012	2013	2014	2015	2020
	Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast	Forecast
	Pop-ulation							
Lake Co.	11,539	11,625	11,594	11,543	11,485	11,485	11,485	11,485
Manistee	24,733	24,951	24,853	24,753	24,626	24,626	24,626	24,626
Mason Co.	28,705	28,715	28,682	28,672	28,648	28,648	28,648	28,648
Muskegon Co.	172,188	173,223	172,745	171,755	171,153	171,153	171,153	171,153
Newaygo Co.	48,460	48,962	48,778	48,517	48,280	48,280	48,280	48,280
Oceana Co.	26,570	27,029	26,839	26,636	26,456	26,456	26,456	26,456

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.

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TOTAL Households with Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.3

County Name	2010	2010	2011	2012	2013	2014	2015	2020
	Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast	Forecast
	Total Hhlds.							
Lake Co.	5,158	4,078	4,192	4,139	4,096	4,096	4,096	4,096
Manistee	10,308	10,747	10,745	10,648	10,571	10,571	10,571	10,571
Mason Co.	11,940	12,320	12,312	12,336	12,470	12,605	12,742	13,450
Muskegon Co.	65,616	65,778	65,272	65,247	65,008	65,008	65,008	65,008
Newaygo Co.	18,406	18,952	18,616	18,478	18,156	18,156	18,156	18,156
Oceana Co.	10,174	9,974	9,759	9,654	9,537	9,537	9,537	9,537

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.

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OWNER-Occupied Households with Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.4

County Name	2010 Census Owner Hhlds.	2010 ACS 5-yr Owner Hhlds.	2011 ACS 5-yr Owner Hhlds.	2012 ACS 5-yr Owner Hhlds.	2013 ACS 5-yr Owner Hhlds.	2014 Forecast Owner Hhlds.	2015 Forecast Owner Hhlds.	2020 Forecast Owner Hhlds.
Lake Co.	4,208	3,444	3,466	3,399	3,332	3,332	3,332	3,332
Manistee	8,131	8,636	8,617	8,451	8,360	8,360	8,360	8,360
Mason Co.	9,128	9,566	9,266	9,165	9,242	9,320	9,398	9,799
Muskegon Co.	49,278	49,798	48,822	48,761	48,390	48,390	48,390	48,390
Newaygo Co.	15,170	15,733	15,628	15,506	15,272	15,272	15,272	15,272
Oceana Co.	8,271	8,301	8,197	8,033	7,787	7,787	7,787	7,787

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.

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RENTER-Occupied Households with Forecasts for 2010 - 2020
Selected Counties in the Lakeshore Region, Michigan

County Name	2010	2010	2011	2012	2013	2014	2015	2020
	Census	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast	Forecast
	Renter	Renter	Renter	Renter	Renter	Renter	Renter	Renter
	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.	Hhlds.
Lake Co.	950	634	726	740	764	764	764	764
Manistee	2,177	2,111	2,128	2,197	2,211	2,211	2,211	2,211
Mason Co.	2,812	2,754	3,046	3,171	3,228	3,286	3,344	3,650
Muskegon Co.	16,338	15,980	16,450	16,486	16,618	16,618	16,618	16,618
Newaygo Co.	3,236	3,219	2,988	2,972	2,884	2,884	2,884	2,884
Oceana Co.	1,903	1,673	1,562	1,621	1,750	1,750	1,750	1,750

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.
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Median Household Income with Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.6

County Name	2010	2011	2012	2013	2014	2015	2020
	ACS 5-yr	ACS 5-yr	ACS 5-yr	ACS 5-yr	Forecast	Forecast	Forecast
	Med. Hhld. Inc.						
Lake Co.	\$31,205	\$31,205	\$31,205	\$29,379	\$29,379	\$29,379	\$29,379
Manistee	\$40,853	\$41,169	\$41,228	\$41,551	\$41,877	\$42,205	\$43,884
Mason Co.	\$40,039	\$40,683	\$40,957	\$41,136	\$41,316	\$41,496	\$42,411
Muskegon Co.	\$40,670	\$40,670	\$40,843	\$40,979	\$41,115	\$41,252	\$41,944
Newaygo Co.	\$43,218	\$43,864	\$43,864	\$42,571	\$42,571	\$42,571	\$42,571
Oceana Co.	\$39,543	\$40,422	\$40,422	\$40,023	\$40,023	\$40,023	\$40,023

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.
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Median Contract Rent with Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.7

County Name	2010	2011	2012	2013	2014	2015	2020
	ACS 5-yr Med. Contract Rent	ACS 5-yr Med. Contract Rent	ACS 5-yr Med. Contract Rent	ACS 5-yr Med. Contract Rent	Forecast Med. Contract Rent	Forecast Med. Contract Rent	Forecast Med. Contract Rent
Lake Co.	\$354	\$360	\$392	\$394	\$406	\$416	\$459
Manistee	\$448	\$487	\$492	\$493	\$508	\$520	\$575
Mason Co.	\$506	\$521	\$523	\$525	\$530	\$536	\$563
Muskegon Co.	\$504	\$509	\$516	\$520	\$525	\$530	\$558
Newaygo Co.	\$457	\$477	\$504	\$502	\$522	\$538	\$594
Oceana Co.	\$435	\$443	\$442	\$457	\$471	\$482	\$546

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.
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Median Home Value with Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.8

County Name	2010	2011	2012	2013	2014	2015	2020
	5-yr	5-yr	5-yr	5-yr	Forecast	Forecast	Forecast
	Med.						
	Home						
	Value						
Lake Co.	\$92,900	\$89,600	\$83,600	\$79,700	\$79,700	\$79,700	\$79,700
Manistee	\$124,000	\$120,000	\$113,100	\$109,900	\$109,900	\$109,900	\$109,900
Mason Co.	\$121,600	\$121,500	\$121,500	\$117,000	\$117,000	\$117,000	\$117,000
Muskegon Co.	\$112,800	\$108,700	\$105,700	\$100,900	\$100,900	\$100,900	\$100,900
Newaygo Co.	\$115,800	\$113,800	\$109,200	\$104,100	\$104,100	\$104,100	\$104,100
Oceana Co.	\$115,400	\$110,900	\$107,900	\$106,100	\$106,100	\$106,100	\$106,100

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.

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Total Housing Units with Forecasts for 2010 - 2020
 Selected Counties in the Lakeshore Region, Michigan

Exhibit HH.9

County Name	2010	2011	2012	2013	2014	2015	2020
	5-yr Total Housing Units	5-yr Total Housing Units	5-yr Total Housing Units	5-yr Total Housing Units	Forecast Total Housing Units	Forecast Total Housing Units	Forecast Total Housing Units
Lake Co.	14,849	14,937	14,927	14,882	14,882	14,882	14,882
Manistee	15,650	15,691	15,686	15,652	15,652	15,652	15,652
Mason Co.	17,276	17,273	17,289	17,241	17,241	17,241	17,241
Muskegon Co.	73,527	73,524	73,539	73,345	73,345	73,345	73,345
Newaygo Co.	25,084	25,076	25,025	24,940	24,940	24,940	24,940
Oceana Co.	15,976	15,990	15,949	15,876	15,876	15,876	15,876

Source: Underlying data provided by the 2010 Decennial Census; plus 1-year and 5-year estimates from the American Community Survey for 2011, 2012, and 2013.
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