

Wells County Housing Study

2024+

Acknowledgments

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INTRODUCTION

Wells County, Indiana is in Northeast Indiana in the southern portion of the Fort Wayne Metropolitan Statistical Area (MSA). The Northeast Indiana region includes 11 counties each with unique growth characteristics. Counties within the region tend to be characterized as seeing strong growth, stagnant growth, or population decline. Historically, Wells County's population and housing growth has been limited, growing by approximately 2% since 2000. Despite this limited growth, the County has been successful in economic development efforts adding over 900 jobs and \$333.2 million of investment since 2016.

Increases in industry investment and jobs is creating a demand for talent within the county that is being addressed by importing talent into the county due to limited population growth during this period. Development of additional housing could contribute to meeting the growing demand for talent within the county. As industry investment and job opportunities increase, attracting and retaining a skilled workforce becomes essential for sustained economic growth. Importing talent is one strategy, but it is equally crucial to foster an environment that encourages individuals to settle in the area for the long term. The development of additional housing plays a pivotal role in this endeavor. A robust housing market not only accommodates the current workforce needs but also supports future growth by attracting new residents.

Housing demand in the county is further driven by regional growth. Wells County's proximity to Fort Wayne creates an opportunity to capture growth. Wells County, with its strategic proximity, can leverage this opportunity to enhance its own economic landscape and housing market. Wells County's proximity to Fort Wayne promotes commuter accessibility and is an attractive option for those seeking suburban or rural living experiences while maintaining convenient access to a larger urban area.

Wells County has the opportunity to focus on developing a range of housing options. This may include suburban neighborhoods, rural estates, and mixed-use developments that cater to various demographic segments attracted by the broader regional growth. Historically, most development in the county has been more suburban in style. New market rate multi-family apartments have seen recent success in the County demonstrated by the notable success of Premier Flats, a luxury apartment complex completed in 2021. The complex is completely leased and maintains a waiting list for prospective renters.

Wells County’s residential market has demonstrated anecdotal demand for new housing development. This housing study aims to quantify and estimate the need for housing in the County and identify opportunities for future growth. The study accomplishes this by incorporating demographic and housing data, national best practices, and stakeholder input. Ultimately, the findings of this study will demonstrate the county’s residential housing market, identify critical housing need, and offer a path for growth that allows Wells County to achieve population growth goals.

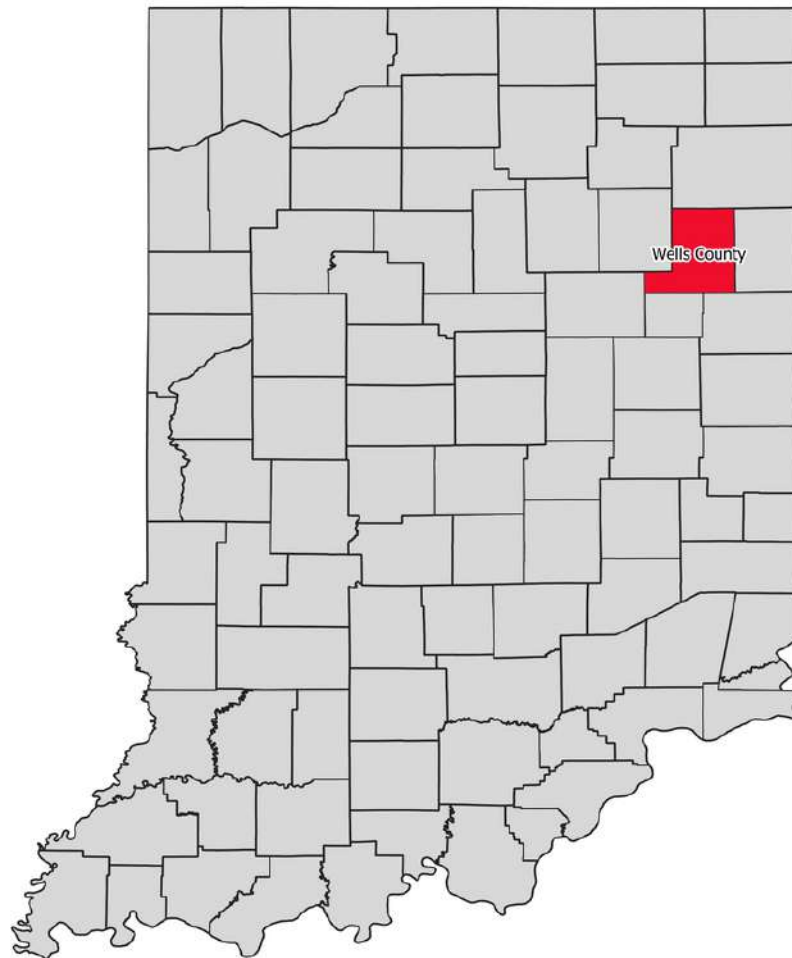


Figure 1: Wells County, Indiana

NATIONAL CONTEXT

National trends must be considered in the context of housing demand in Wells County as these trends will contribute to shifting local dynamics.

Recognizing these trends is important for stakeholders involved in development, real estate, and community planning in order to better adapt future residential options to the needs of current and future residents. Key elements that need to be considered in the context of this study include:

- **Aging Population:** The United States population is aging. The nation's 65-and-older population is projected to reach 95 million people in 2060, an increase of nearly 46 million people. Nearly a quarter of the nation's population will be people aged 65 and older.
- **International migration:** By 2030, net international migration is expected to overtake natural increase as the driver of population growth in the United States because of population aging. This may have implications for local and regional growth strategies.
- **Changing Households:** Only 50 percent of adults are married today compared to 70 percent in 1960. Despite this, cohabitation rates of unmarried partners are growing. Families are no longer the largest housing segment; however, the nation's current housing stock does not reflect this.

These three key elements of national population change are important to consider for future housing development and growth strategies. These trends reflect a need for more diversity in housing options to accommodate changing demographics and consumer needs. Traditionally, focus has been placed on development of single-family detached housing, but demographic and consumer trends demonstrate growing demand for denser more diverse housing types.

REGIONAL CONTEXT

Wells County is a member of the Northeast Indiana Regional Partnership (NEI), an eleven-county region. The region’s goal is to build more capacity to support population growth, prioritizing good jobs and unsurpassed quality of life, all while magnifying regional character. This includes increasing the housing availability, affordability, and choice within regional counties.



Figure 2: North East Indiana Regional Partnership

Counties within the region tend to be characterized as seeing strong growth, stagnant growth, or population decline. Allen County, which includes Fort Wayne, is one of the largest regional drivers of growth. Wells County is positioned to capture portions of regional growth due to its location within the Fort Wayne MSA. Figure 3 illustrates population growth trends for all the counties within the NEI region as well as Indiana and the United States. No county within the region has outpaced national growth and only three have outpaced Indiana’s rate of growth. Allen County has grown by nearly 16% since 2000, which is the most of any county in the region. During the same time, Wells County has grown by approximately 2% which is the fourth lowest growth rate in the NEI region. One of the limiting factors of population growth has been a lack of housing development.

A shortage of affordable and available housing options discourages individuals and families from settling in a particular area. This scarcity can lead to increased housing costs, homelessness, and a decreased ability for communities to attract and retain residents, ultimately impeding overall population expansion. Consistent development of diverse housing options could help the county grow its population.

When examining figure 3, an interesting finding is the disparity between growth in Adams County and Wells County. Adams County directly borders Wells County to the east. Despite this Adams County has grown in population by approximately 7% since 2000 while Wells County has grown by only 2% over the same period. One of the drivers of Adams County’s population increase could be due to a growing population of Swiss Amish residents that makes up over a quarter of the county’s population. Between 2017 and 2020, Adams County’s Amish population grew by nearly 2,000 residents.

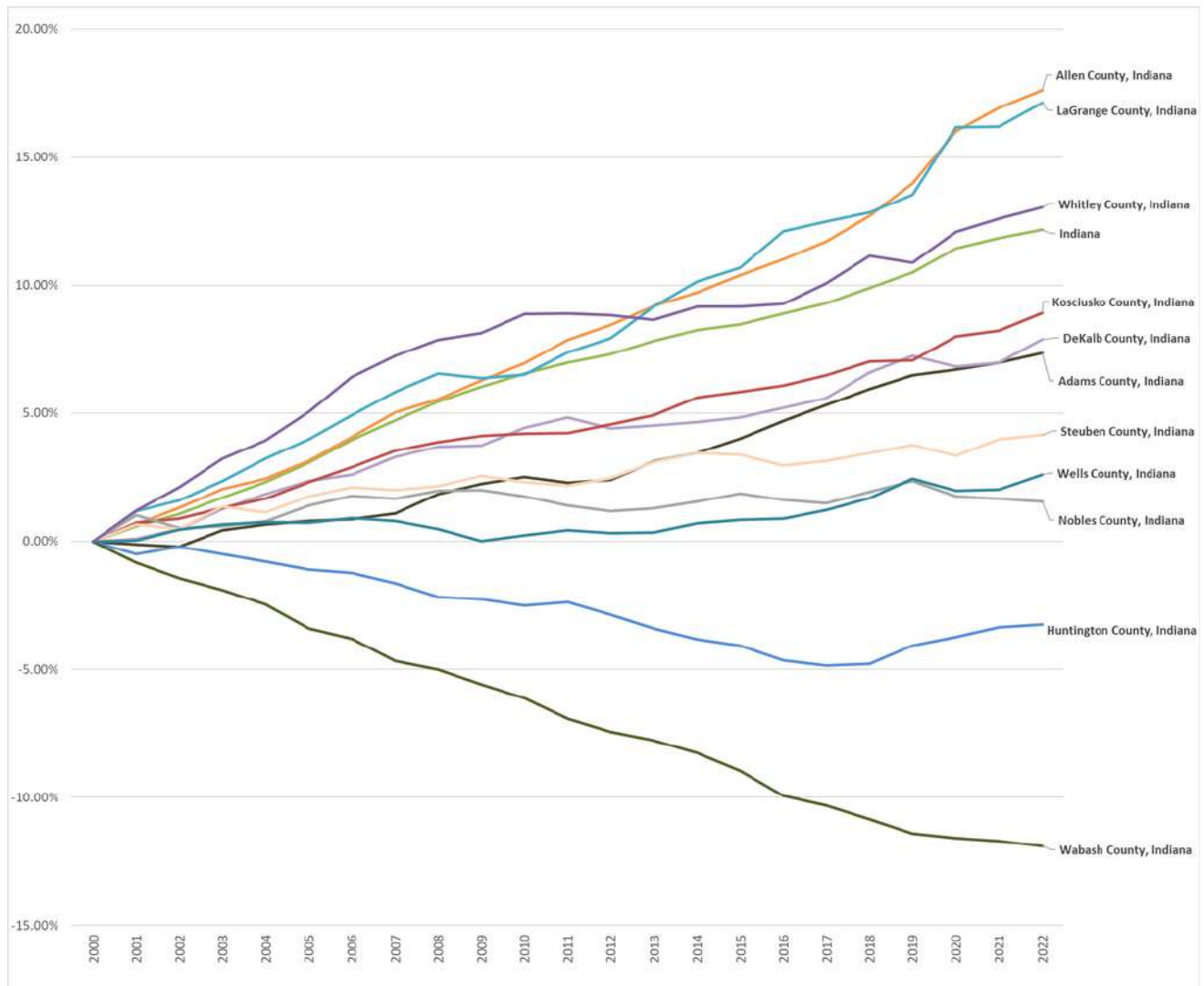


Figure 3: Regional Population Growth Trends, Source: US Census Bureau

DEMOGRAPHICS

Understanding the socioeconomic landscape is critical in conducting a housing study, as it provides perspective on the diverse factors influencing housing dynamics within a community. This section identifies key socioeconomic indicators that shape the housing environment, with emphasis on population trends, age demographics, household sizes, and educational attainment levels. These factors are integral for understanding community dynamics, preferences, and challenges, offering valuable insights into the current state of housing and projecting future trends.

Population trends serve as a foundational element revealing the dynamics of community growth, contractions, or shifts in demographics. Analyzing population changes provides essential context for housing demand, informing decisions on new construction, infrastructure development, and the overall planning of housing projects.

Age demographics play a key role in understanding housing requirements. A detailed examination of age trends reveals the distribution of various age cohorts within the county. This information is invaluable for tailoring housing options to different generational needs, whether accommodating the housing preferences of young families, empty nesters, or the elderly population.

Household size is a key metric influencing housing demand and preferences. Exploring variations in household size helps anticipate preferences for multi-family or single-family homes, and the potential demand for larger or more compact housing units.

This section aims to reveal the interplay between demographic factors and housing dynamics.

POPULATION

Wells County’s population was examined based on census data to understand historic trends and future growth projections. Based on this data, it is estimated that the County’s population was approximately 28,176 people in 2030. This is an increase of nearly 1.6 percent since 2010. Based on historic growth rates, Wells County’s population is forecasted to reach 28,431 residents by 2030.

This is an increase of about 250 people over the next seven years. This may be characterized as limited growth over this period. Opportunities exist to improve the outlook of countywide growth, many of which could be tied to housing.

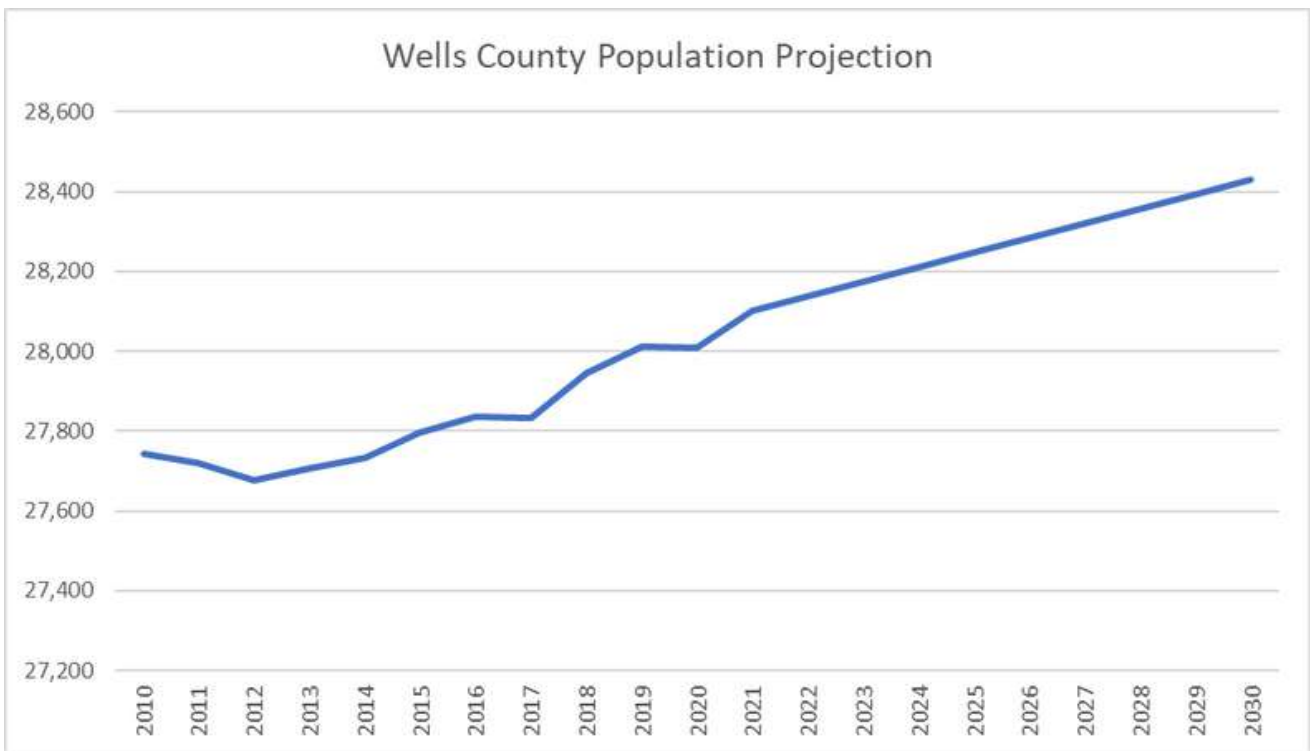


Figure 4: County Population Growth Trends and Projections, Source: US Census Bureau

Figure 5 further examines Wells County’s population in comparison to State and National trends. This comparison looks at both past and future trends for the three regions of comparison. Both the United States and Indiana have outpaced Wells County and are projected to continue growing at more substantial rates through 2030.

These trends may further demonstrate a need for growth to allow the county to remain competitive in economic development, grow the local tax base, improve quality of life, promote community vibrancy, and ensure continued infrastructure development.

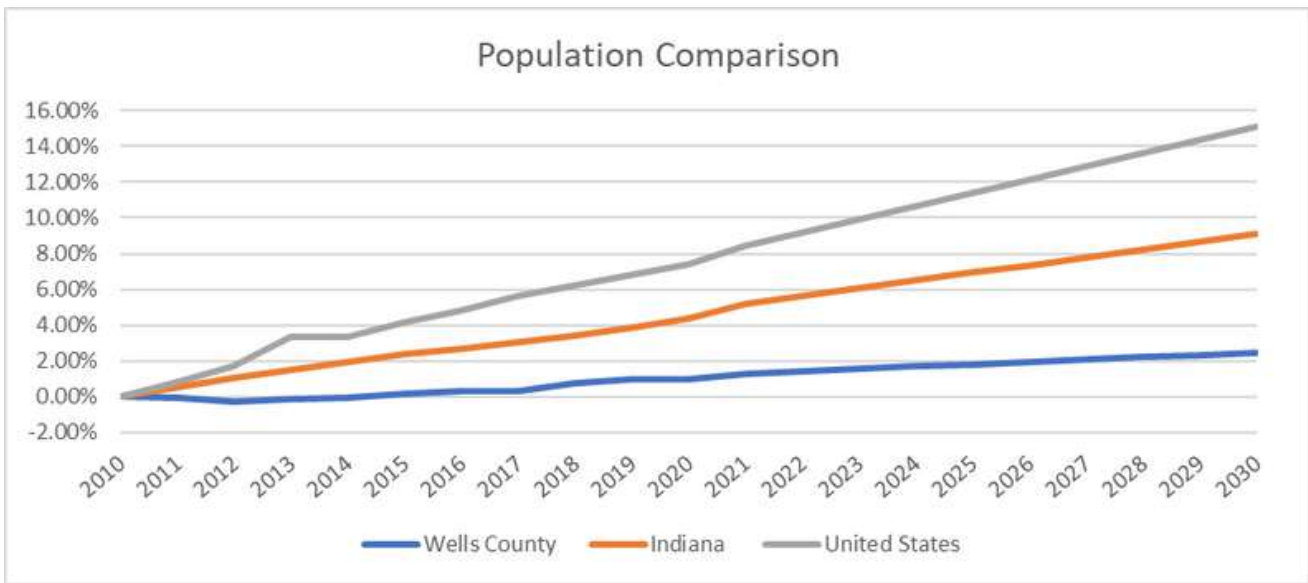


Figure 5: Population Trends Comparison, Source: US Census Bureau

Figure 6 examines past and projected population age trends. These trends show growth in higher and lower age bands and declines in middle-aged residents. In 2010, residents aged 45-54 were the largest age cohort in Wells County. This segment declined by 4% between 2010 and 2022 and is projected to decline further, making up 8% of Wells County’s population by 2030. Meanwhile, there is an uptick in residents aged 60-64 and 65-74 years old during the same periods. The younger population segments have remained stable with slight increases in the percentage of residents ages 10-14 and 25-34. Overall, the County demonstrates slight declines in middle aged residents compared to older and younger residents. Growth in these segments could drive changing demand for more diverse housing types to cater to the preferences of these growing cohorts.

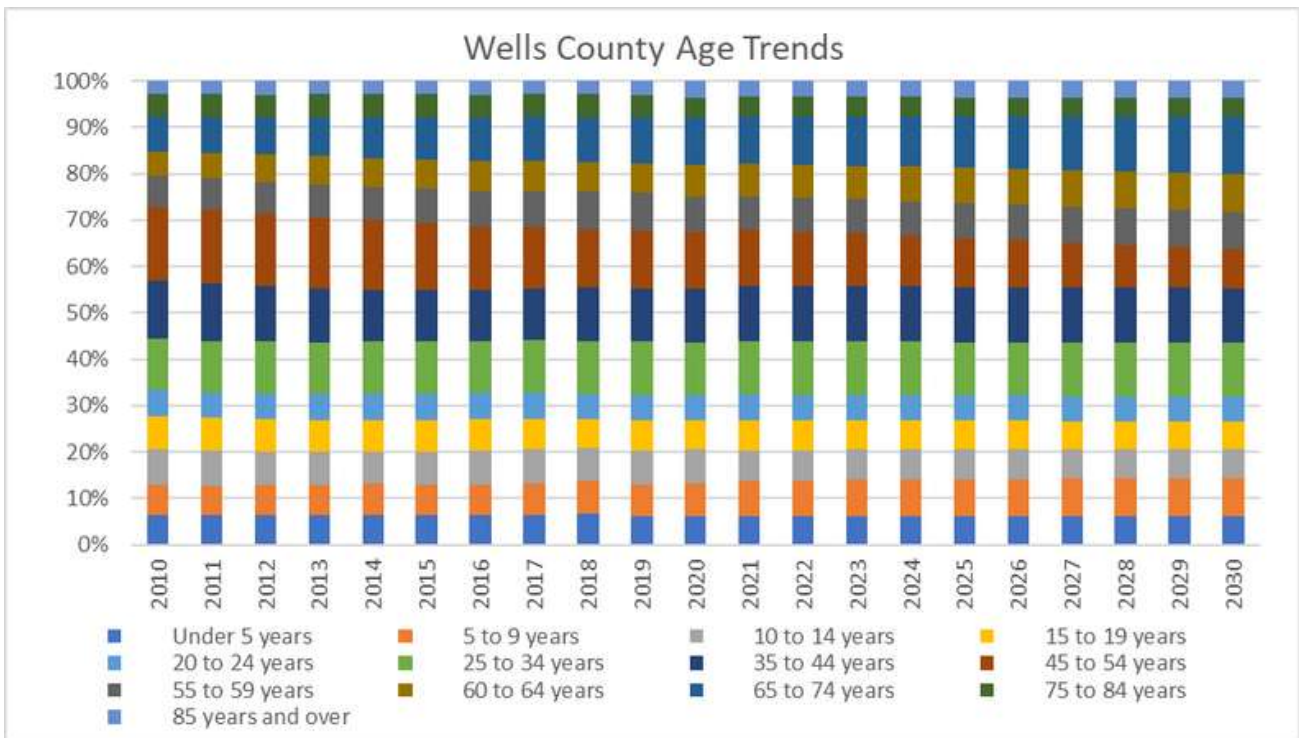


Figure 6: Wells County Aging Trends, Source: US Census Bureau

Figure 7 examines the median age in Wells County and compares it to state and national trends. Between 2010 and 2022, Wells County exhibited a distinctive demographic trend. Notably, the median age in Wells County fluctuated but was approximately 2 years older than both the national and state median ages. However, intriguingly, while the national and state median ages are projected to grow by almost a year from 2023 to 2030, Wells County is anticipated to maintain a stable median age and potentially become younger during the same period.

This divergence highlights a unique demographic dynamic in Wells County, presenting an interesting counterpoint to the broader trend of an aging population observed at the national and state levels. This could be influenced by trends demonstrated in Figure 6, that imply increases in the percent of residents at younger and older age bands, which could stabilize the median age.

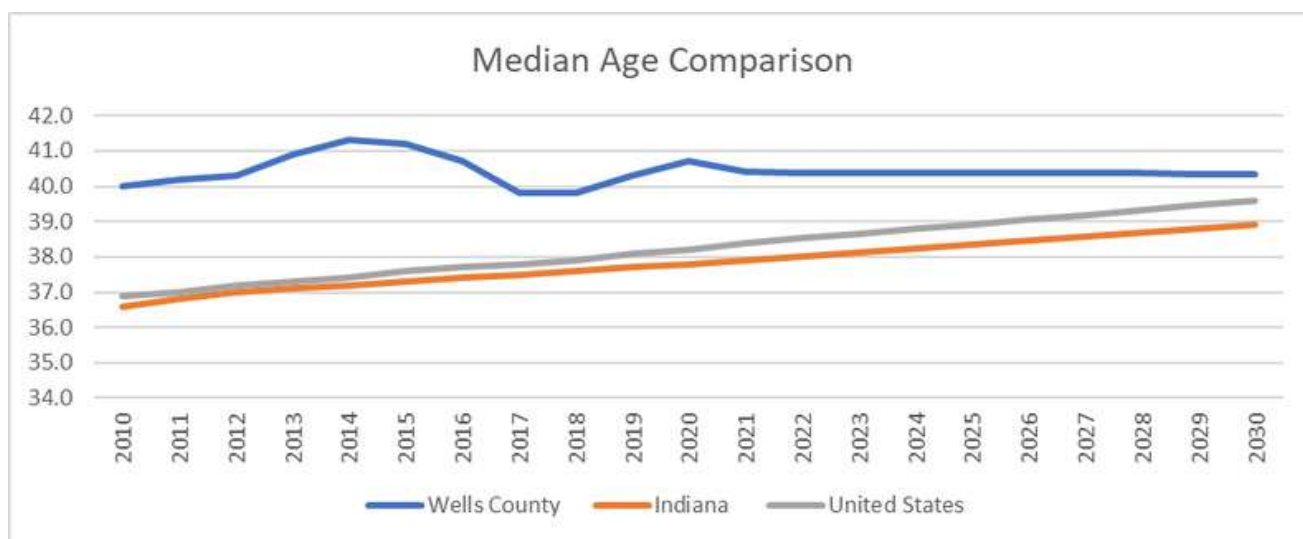


Figure 7: Wells County Median Age Comparison, Source: US Census Bureau

Average household size in Wells County slightly declined and is projected to continue declining. Beginning with an average household size of 2.52 in 2010, the county experienced a decline to 2.47 in 2023. Average household size is projected to further decrease to 2.44 in 2028. This shift indicates a local trend toward smaller household sizes, reflecting demographic dynamics within the county.

Notably, while Wells County started with a smaller median household size compared to the United States in 2010, it is projected to converge with national averages by 2028. This local narrative suggests evolving demographic patterns may have potential implications for housing demand within Wells County.

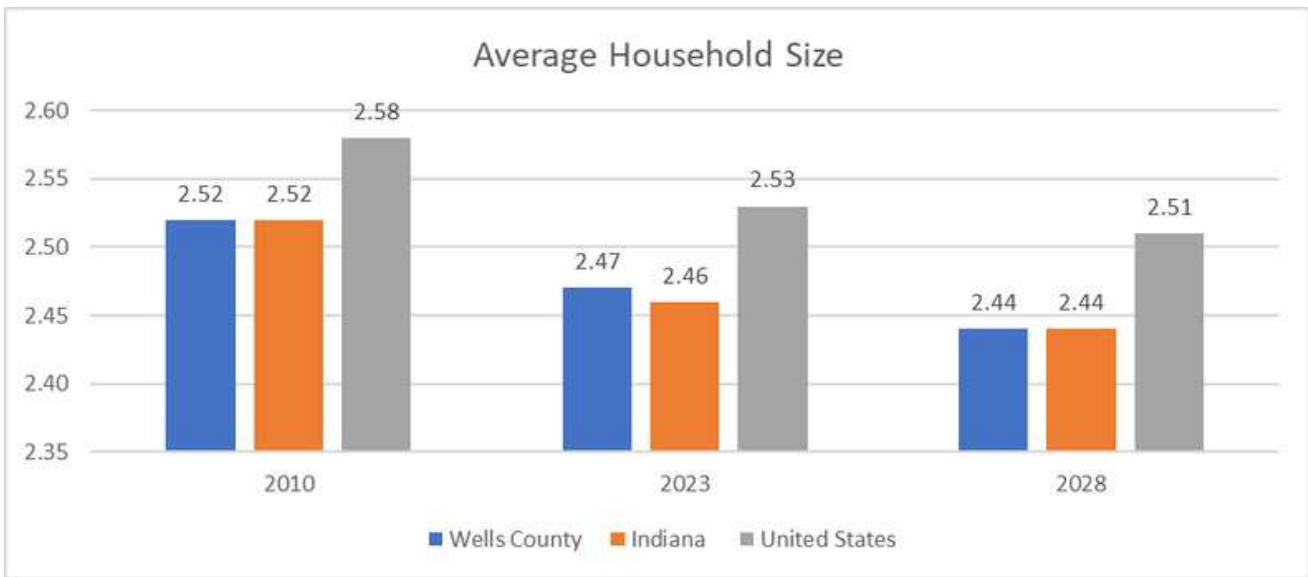


Figure 8: Wells County Average Household Size, Source: Esri Business Analyst

From 2010 to 2021, the composition of households in Wells County underwent notable shifts, revealing trends related to household makeup. The prevalence of 1-person households experienced a significant increase, rising from 23.60% to 27.60%, suggesting a growing trend towards individual living, possibly influenced by evolving lifestyle choices or economic factors. In contrast, 2-person households witnessed a gradual decline, decreasing from 39.50% to 36.20%.

The percentage of 3-person households remained relatively stable, showing a slight decrease from 14.50% to 12.20%. Meanwhile, 4-or-more-person households fluctuated, ultimately increasing from 22.40% to 24.00%. These shifts in household composition have implications for housing demands, emphasizing the importance of adapting housing stock to cater to the evolving needs of changing household structures.

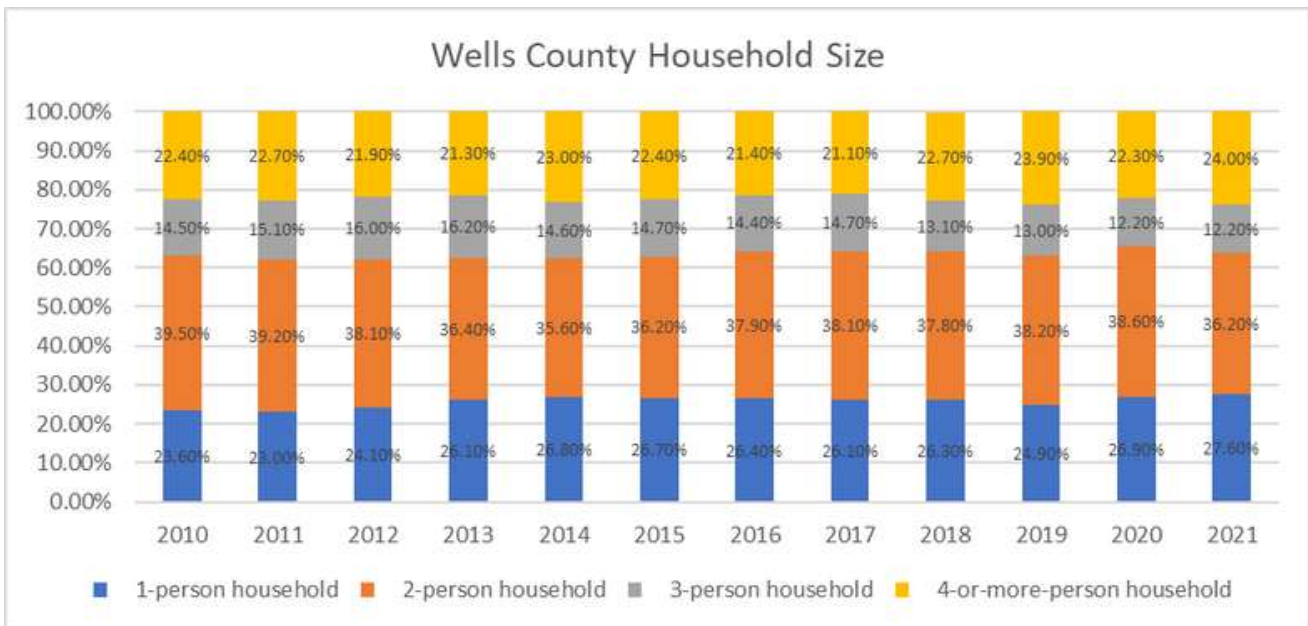


Figure 9: Wells County Household Size, Source: US Census Bureau

Over the past decade, Wells County witnessed a steady rise in the number of total households. Beginning with 10,728 households in 2010, the county experienced a consistent upward trajectory, reaching 11,122 households by 2020. Despite some fluctuations in the mid-2010s, this period was marked by overall growth in the residential landscape of Wells County. Projections to 2030 indicate that the number of total households is expected to continue its upward climb, from 11,175 in 2023 to 11,369 in 2030. This forecast is based on historic growth trends.

The increasing number of households suggests a general demand for housing. As Wells County continues to grow, it becomes imperative for the county to anticipate and accommodate the changing needs of the population. Residential development patterns influencing this growth will play a crucial role in shaping the actual trajectory during the forecast period.

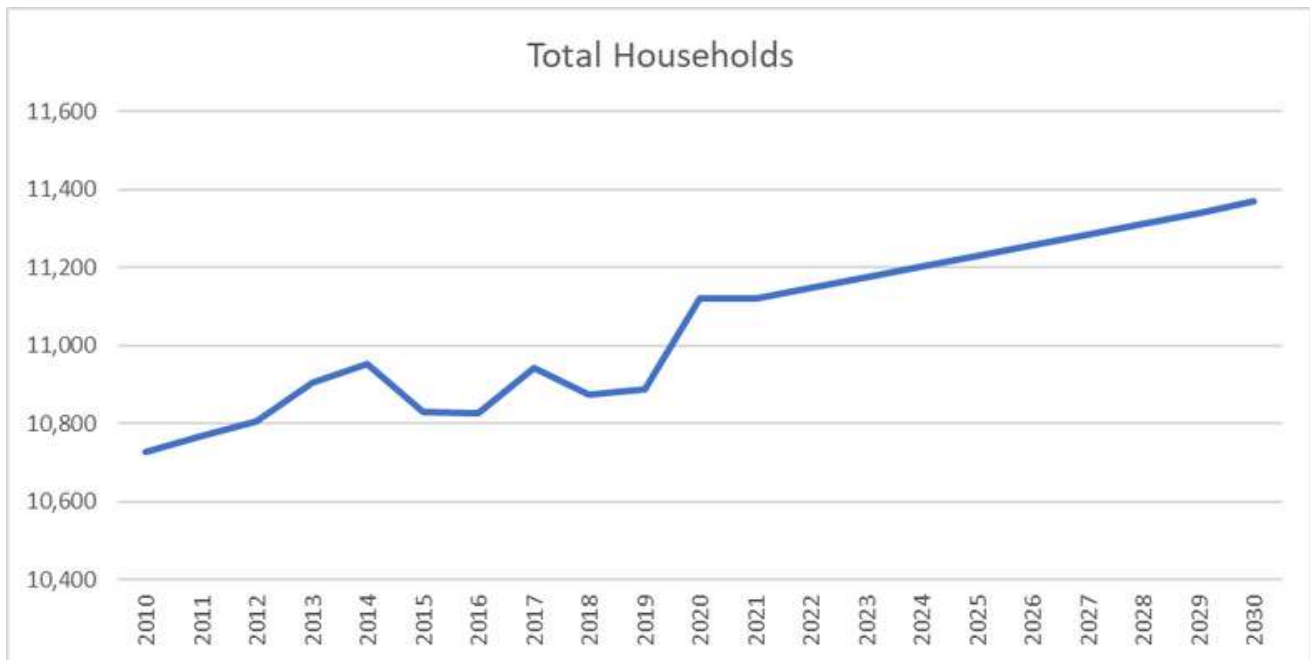


Figure 10: Wells County Meidan Age Comparison, Source: US Census Bureau

EDUCATION

Wells County has a diverse educational landscape. With only 6.7% of residents having less than a high school education, the county stands below both Indiana and national averages, indicating a relatively higher educational baseline. 47.2% of county residents are high school graduates, surpassing both state and national percentages. This sizable demographic aligns with moderate paying employment opportunities, influencing the demand for affordable and family-friendly housing options. Additionally, the county exhibits a slightly higher percentage of individuals with some college or associate degrees.

While the percentage of Wells County residents with a bachelor's degree or higher is lower than state and national averages, it still represents a considerable portion of the population. Housing and amenities should also reflect the needs and preferences of this demographic of professionals with higher levels of education. Wells County's educational makeup underscores the importance of diverse housing solutions that align with the varied educational backgrounds and aspirations of its residents.

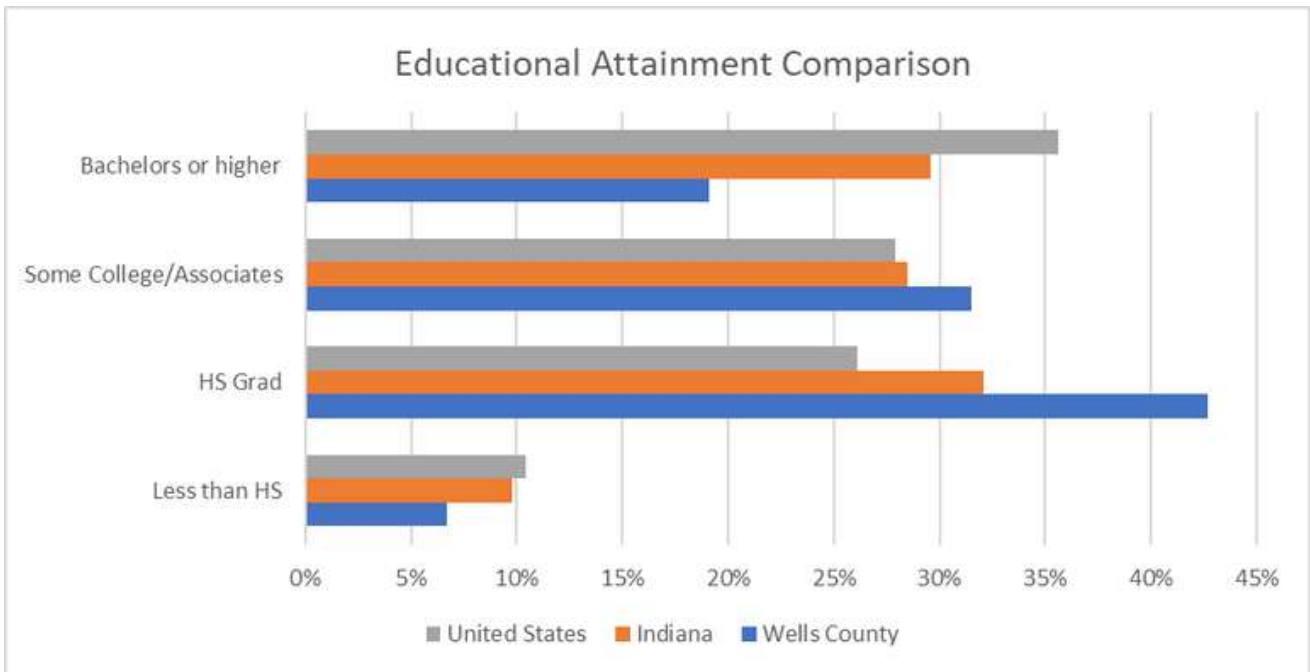


Figure 11: Education Attainment Comparison, Source: US Census Bureau

Wells County has a distinctive economic landscape as individuals with lower education attainment exhibit higher median earnings than both state and national averages. Notably, those with less than a high school education in Wells County have a median income of \$35,417, surpassing Indiana and the United States. This unexpected trend extends to high school graduates in the county, with a median income of \$38,569, outperforming both Indiana and the United States. Even individuals with some college or associate degrees in Wells County, though slightly lower at \$42,008, exhibit comparable median earnings to Indiana and the national averages.

Despite the county's median earnings for those with bachelor's degrees and graduate degrees falling below state and national averages, the higher earnings for individuals with lower education levels in Wells County may allow these individuals more buying power. This unique economic dynamic suggests should be considered when accommodating the diverse housing needs and preferences of county residents across various educational backgrounds.

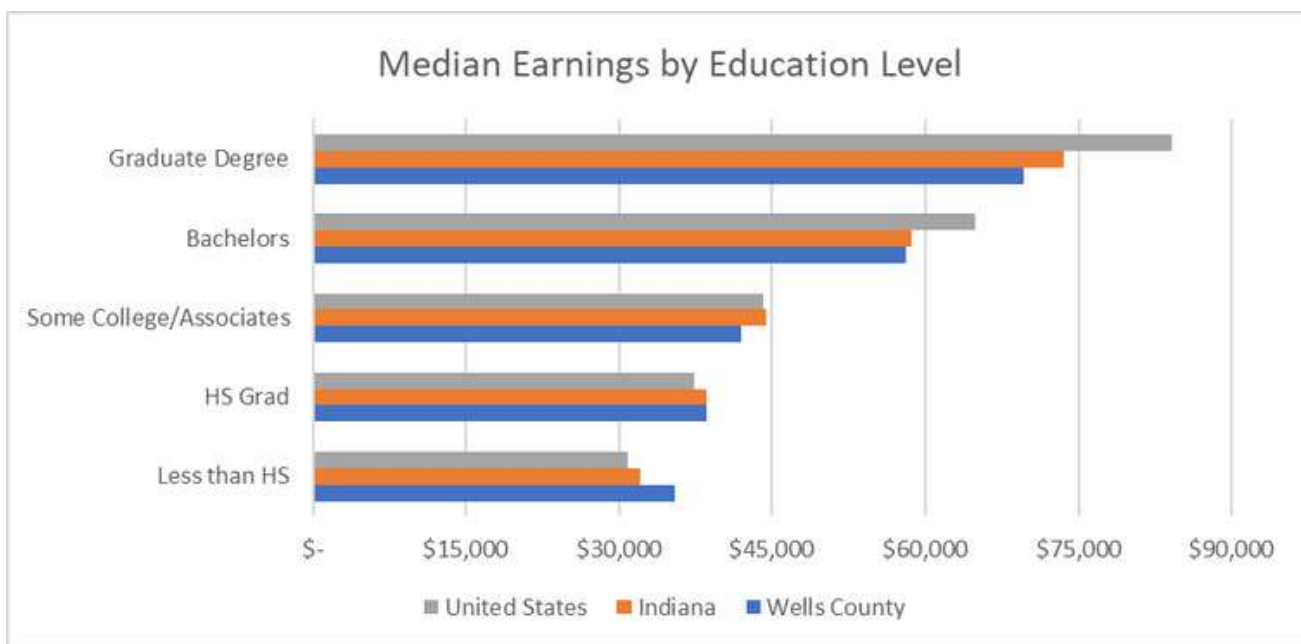


Figure 12: Education Attainment Comparison, Source: US Census Bureau

HOUSING TRENDS

Understanding key housing trends in Wells County is important to identify existing conditions related to housing stock, ownership and occupancy patterns, rents, mortgages, and affordability metrics. This section illustrates historic and projected data for Wells County’s housing stock and housing characteristics. These metrics provide insight into nuanced trends that shape residents’ living experiences.

Examination of the county’s housing stock helps reveal evolving preferences and needs of county residents, steering the county towards housing solutions that address challenges and build on strengths.

Ownership and occupancy analysis, provides understanding of the duration of residence, patterns of property ownership, and interplay between transient and permanent living arrangements. These metrics offer insights into the stability and adaptability of Wells County’s housing landscape.

An analytical approach to rents, mortgages, and affordability includes assessment of rental rates, mortgage costs, and the cost of housing, to pinpoint shifts in housing affordability, preferences, and financial capabilities of residents. A granular analysis of these metrics provides a foundation for forecasting housing demands and tailoring solutions to the county’s economic realities.

Analysis of ownership and occupancy patterns, rents, mortgages, and affordability, ensures an understanding of housing demand that is precise and grounded in quantitative insights.

EXISTING HOUSING STOCK

Figure 13 compares the year housing structures were built in Wells County, Indiana, and the United States and reveals patterns in the distribution of buildings across different decades. Notably, Wells County exhibits a substantial proportion of structures built in 1939 or earlier, indicating an older housing stock. The county is characterized by a diverse mix of building ages, with a lower representation of more recent constructions, such as those built in 2020 or later.

Comparatively, the State of Indiana and the United States demonstrate a higher percentage of structures built in the 2000s and 2010s. The data suggests that Wells County has a larger concentration of older structures, contributing to an aging housing stock compared to both the state and the nation.

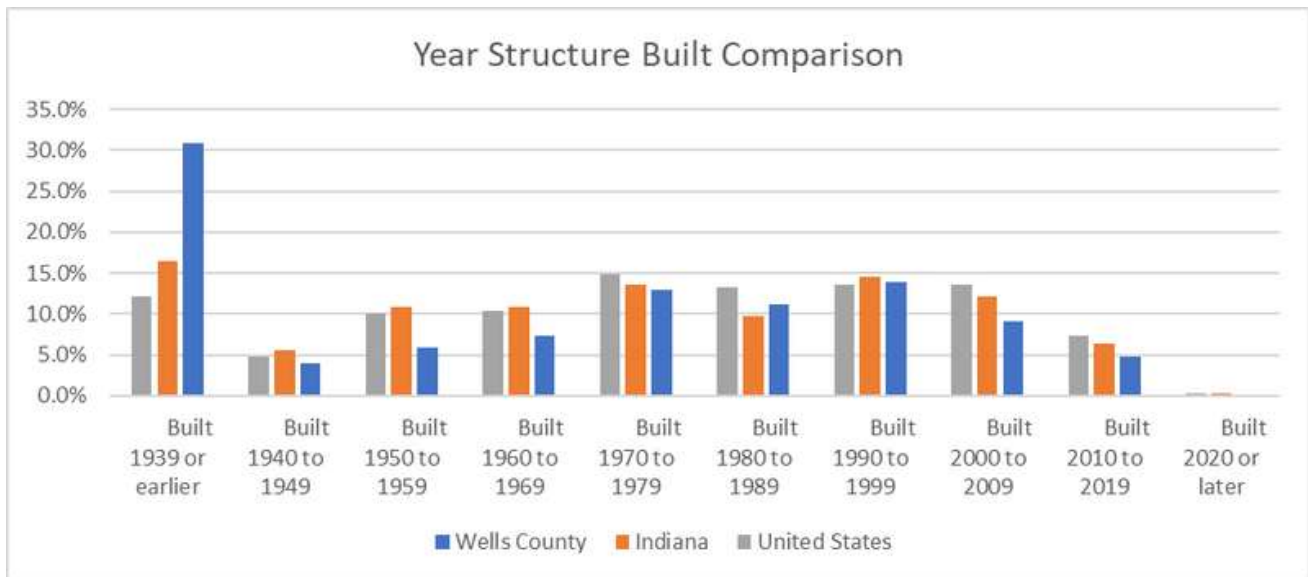


Figure 13: Year Structure Built Comparison, Source: US Census Bureau

Well's County residents were more likely to have moved into their homes in earlier periods compared to those living in other Indiana counties and the United States. Approximately 60% of Wells County Residents moved into units prior to 2009.

This suggests that most residents have been living in the same home for at least 15-years. The county also has higher rates of residents that moved into their homes in 1990-1999 and 1989 or earlier than Indiana and the United States.

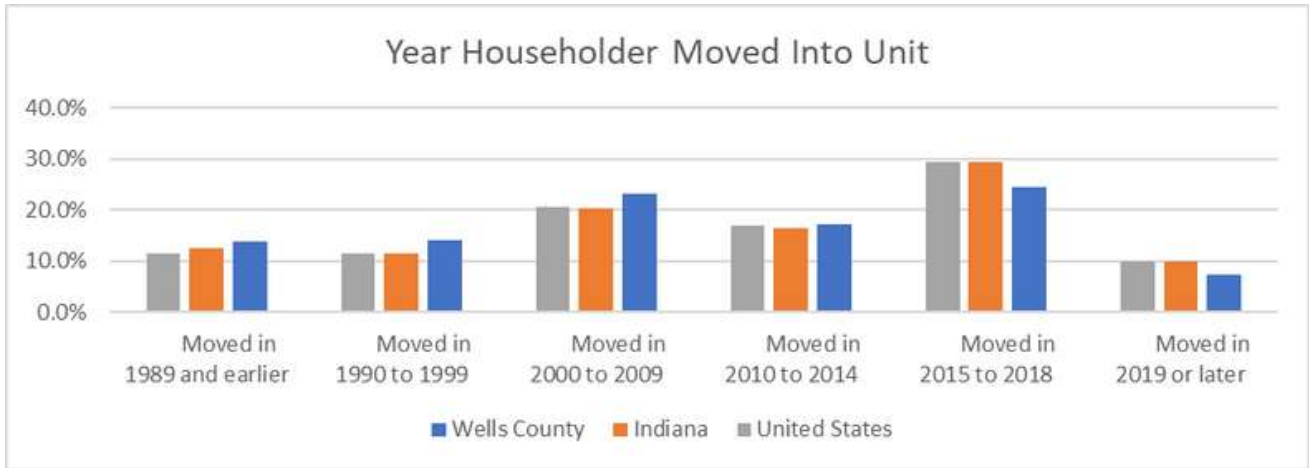


Figure 14: Year of Householder, Occupancy: US Census Bureau

Wells County tends to have lower home values compared to the state of Indiana and the United States. Approximately 60% of homes within the county are valued below \$200,000. This is likely driven by the larger number of older homes in the county and a lack of newer products. Typically, greater amounts of homes valued below \$200,000 would indicate a substantial number of units available for new home buyers. However, the limiting factor in this scenario is the lack of new homes and those at higher price ranges.

This shortage constrains the options for aspiring homeowners and poses challenges for existing homeowners looking to upgrade to the next tier of housing. The lack of diversity in available housing products and a limited supply at higher price points creates a scenario where the housing market may face constraints in facilitating upward mobility for homeowners within the county. Addressing this imbalance in the housing market could potentially unlock opportunities for both first-time buyers and existing homeowners seeking to transition to newer residences.

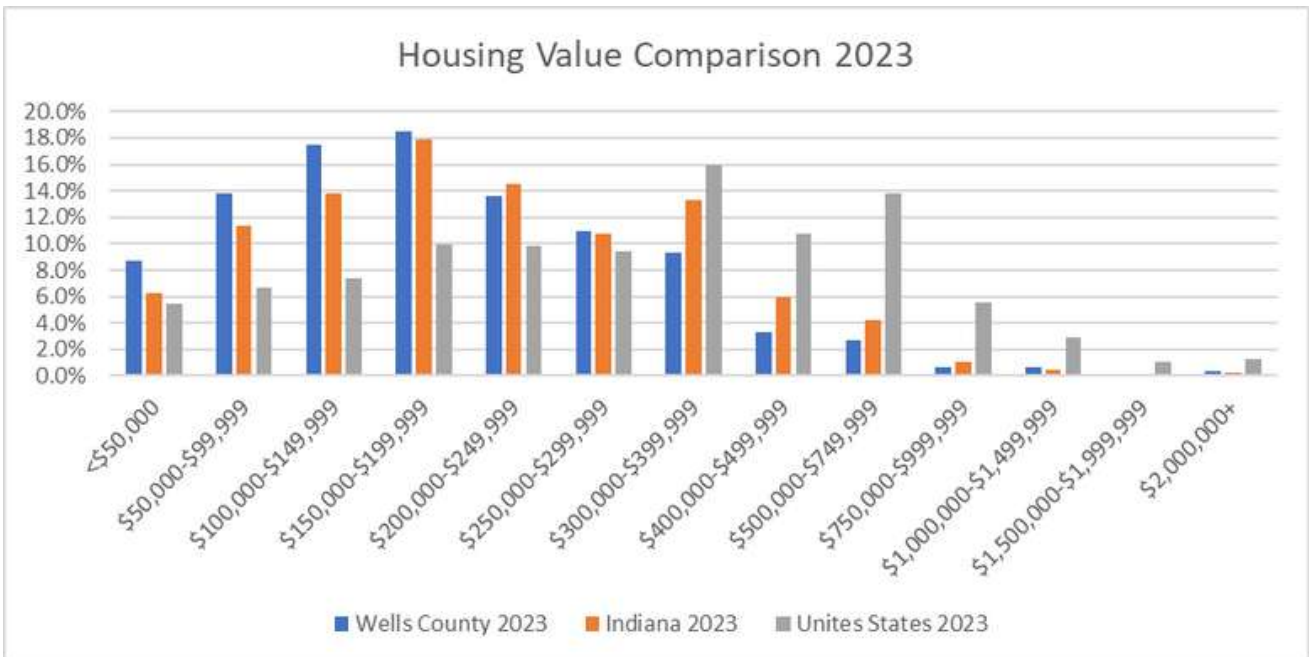


Figure 15: Housing Value Distribution, Source: US Census Bureau

Figure 16 compares changes in housing values from 2023 to 2028. It is anticipated that the county will see a greater percentage of homes valued above \$200,000, over the next 5 years. The greatest area of growth is expected in homes valued between \$300,000 and \$399,999.

Indiana and the United States are forecast to grow by 12% and 7% respectively for homes valued over \$200,000. While positive to see anticipated increases in housing values, Wells County may lag state and national trends for similarly valued options.

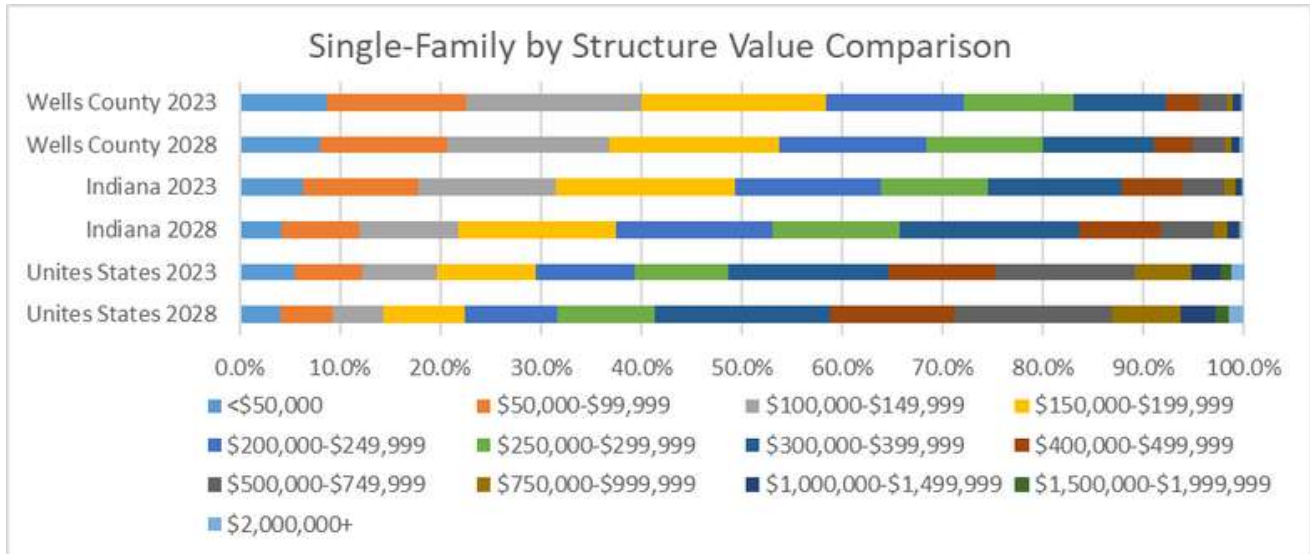


Figure 16: Single Family Structure by Value, Source: US Census Bureau

Most housing units in Wells County are characterized as single-unit, detached structures, accounting for 76.5%. This percentage surpasses both the state of Indiana and national averages. The distribution of multi-unit structures reveals Wells County surpasses the state and nation in percentage of 10- to 19-unit dwellings. However, the county has a lower percentage of structures with 20 or more units compared to Indiana and the United States. Mobile homes also constitute a significant portion of the housing landscape in Wells County at 6.7%.

The lack of multi-unit structures in Wells County suggests a housing landscape that predominantly leans towards detached homes and indicates a phenomenon known as “missing middle housing”. This is characterized by a lack of medium density units that appeal to a range of renters and buyers. Strategies for introducing a more diverse range of housing options, including multi-unit structures, could enhance housing affordability and accommodate a broader range of residents within Wells County.

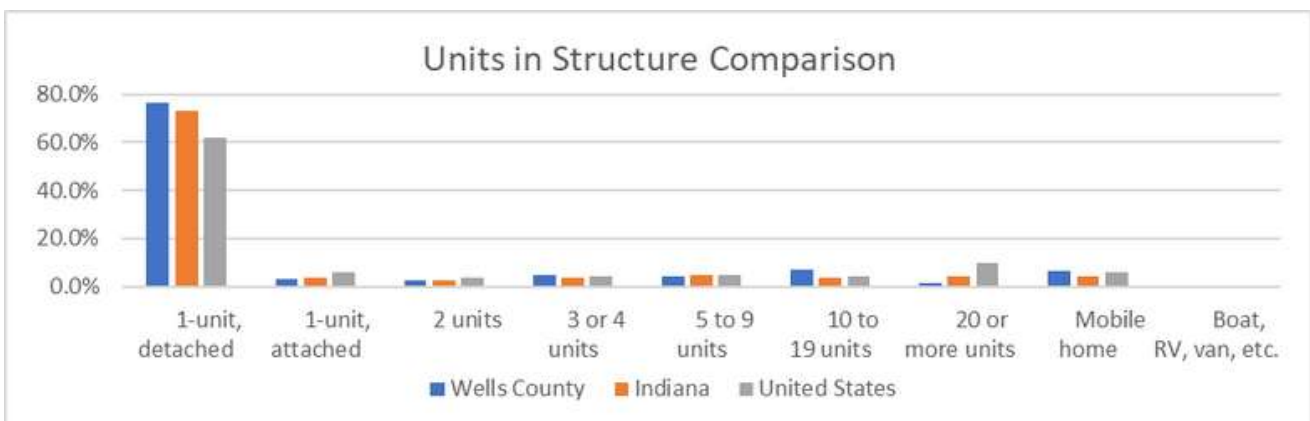


Figure 17: Total Units in Housing Structure, Source: US Census Bureau

OWNERSHIP & OCCUPANCY

Wells County’s residential real estate market has exhibited a positive trajectory adding units from 2015 to 2022. The consistent increase in total units indicates gradual growth. Although occupancy rates experienced fluctuations prior to 2020, the overall trend suggests an upward movement, and is estimated to reach 94.0% by 2030. Anticipated growth in total units aligns with the historical pattern, suggesting continued growth in the number of units in the county to 2030.

Wells County’s real estate market has demonstrated a capacity for growth. However, increasing vacancy rates and relatively slow estimated unit growth of about 30 units per year between 2015 to 2022 may be creating tightness in the local housing market. Residents looking to move into new products may experience challenges finding suitable housing which also limits the number of less expensive entry level products available on the market.

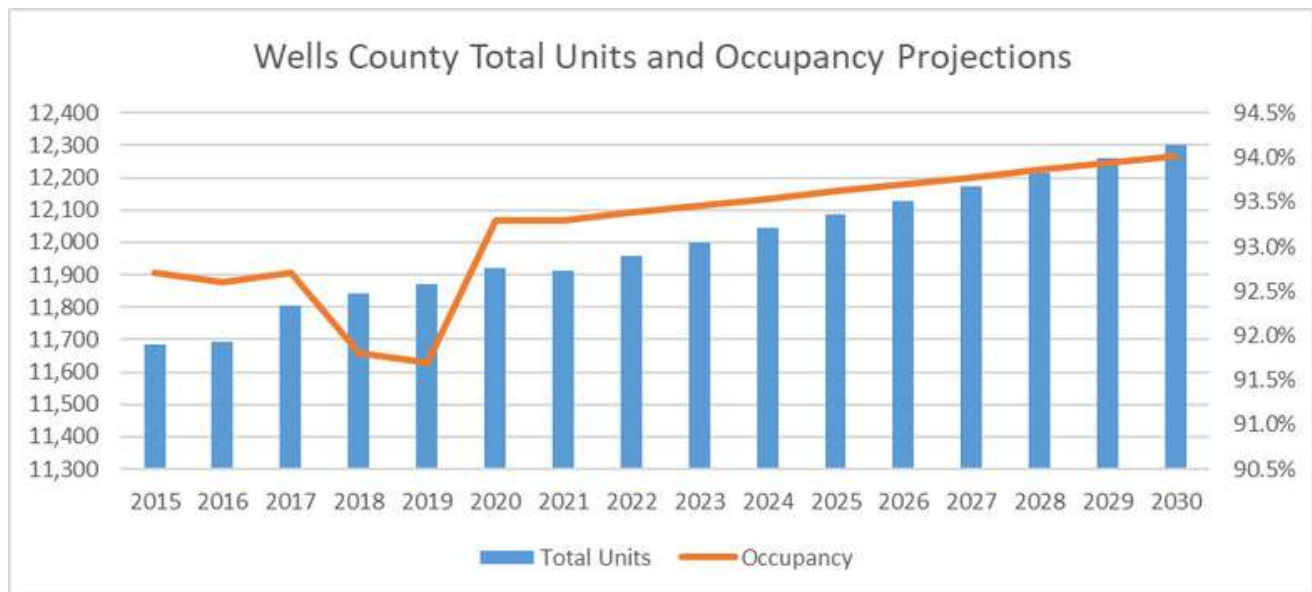


Figure 18: Total Units and Occupancy Projections, Source: US Census Bureau

Vacancy Rates in Wells County fall significantly lower than the state and national average hovering at roughly 6%, compared to 11% nationally and 9% at the state level. This is indicative of undersaturation in the Wells County housing market. Forecasts suggest that rates at the national and state levels may decrease whereas the vacancy rate in Wells County remains more stable.

These numbers indicate people looking for available housing in Wells County may be challenged finding a housing product that meets their needs for both rental or owner-occupied products. This also presents an opportunity to develop more housing that will be attractive to residents and those looking to move to Wells County.

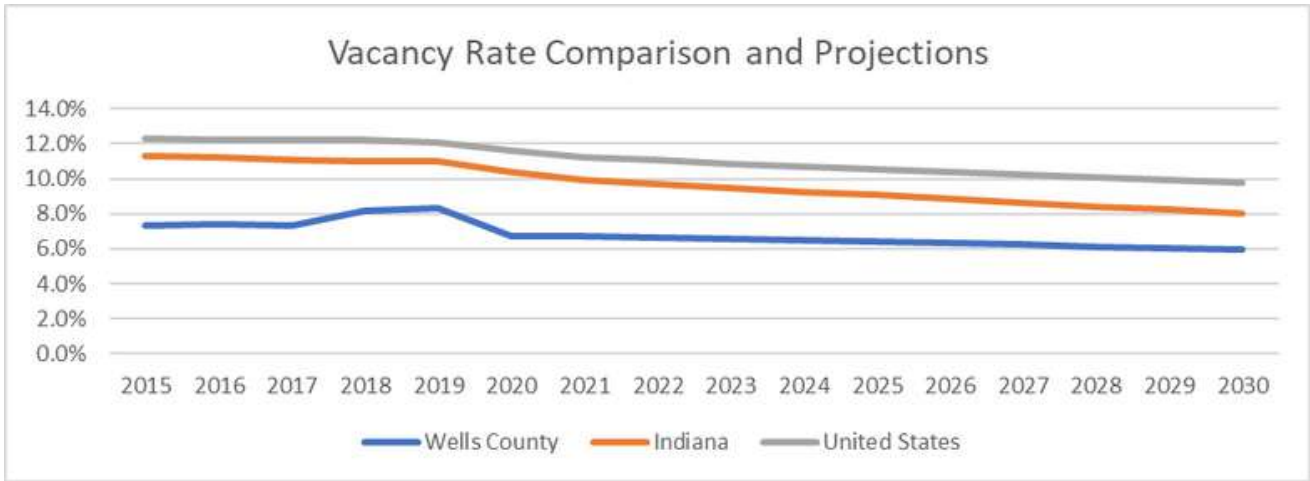


Figure 19: Year of Householder Occupancy, Source: US Census Bureau

Wells County’s extremely low vacancy rates may suggest a local housing shortage. From 2015 to 2023 the US has seen a decline in vacancy rates from 12% to 10%. Indiana has been representative of national trends while Wells County has grown from 7% in 2015 to 10% in 2023.

Despite slight increase, the county’s vacancy rate further expresses the lack of housing stock for those moving into Wells County. Developing new housing could uniquely position Wells County to attract new residents due to the scarcity of available owner-occupied units.

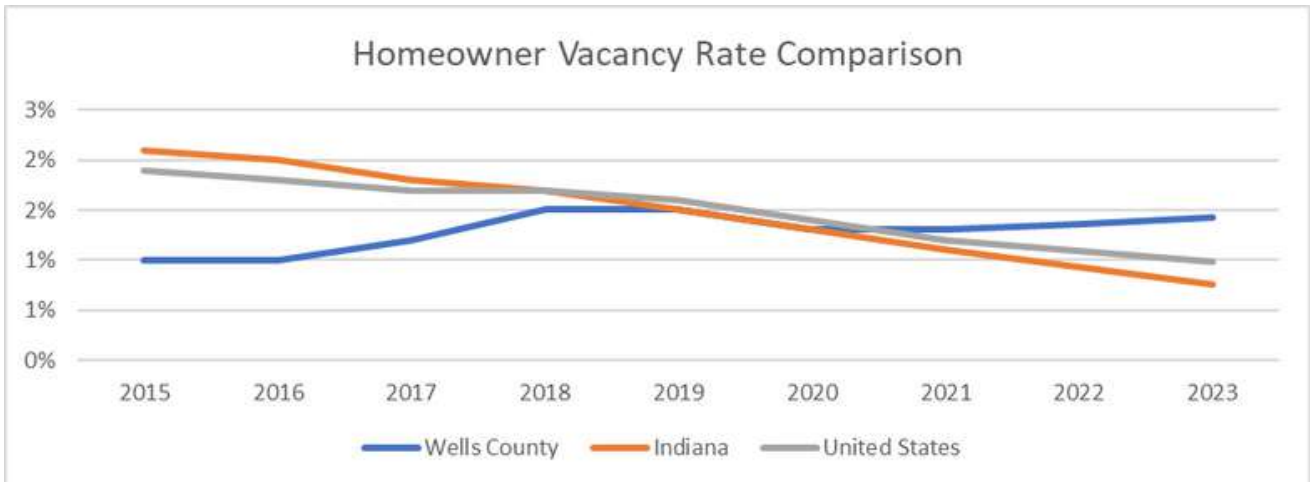


Figure 20: Homeowner Vacancy Rate Comparison, Source: US Census Bureau

The county's rental vacancy rates, initially higher than the state and national averages, have not only converged but are projected to surpass these averages. The drastic increase in demand for rentals may be a result of challenges in housing affordability and lack of affordable owner-occupied units.

Renting can be a more affordable option than buying in areas where the housing market is constrained, and prices are high.

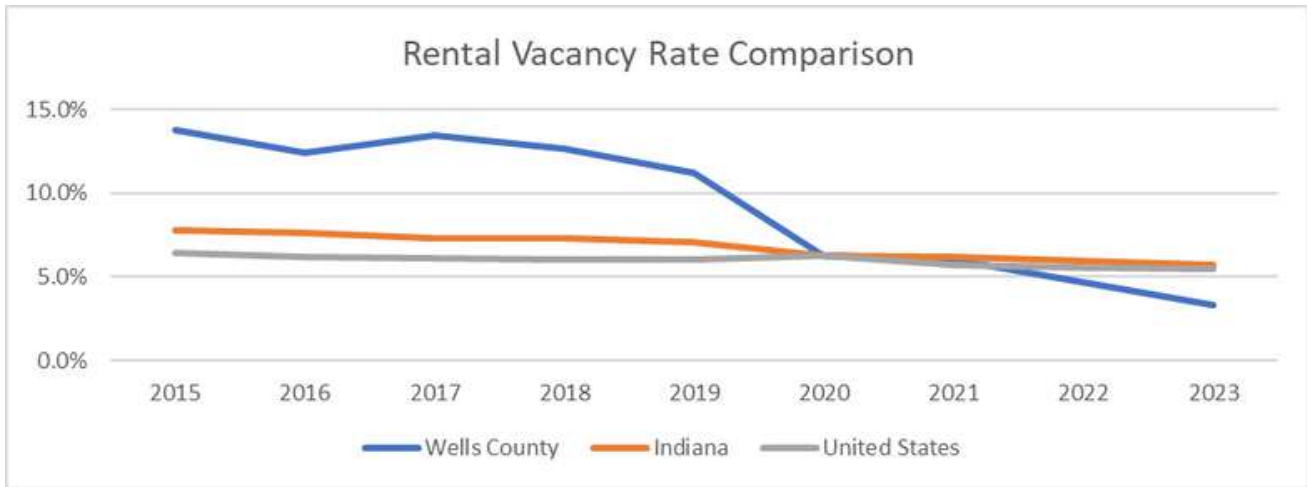


Figure 21: Rental Vacancy Rate Comparison, Source: US Census Bureau

RENTS, MORTGAGES, & AFFORDABILITY

A significant proportion of households in Wells County are estimated to pay monthly rents less than \$500, which surpasses both Indiana and the U.S. averages. This higher prevalence of lower rent ranges suggests a substantial segment of affordable housing options within the county.

Wells County maintains a high concentration of residents paying rents in the range of \$500 to \$999, with 56.9%, closely aligned with Indiana's 59.6% but significantly higher than the U.S. average of 35.6%. This indicates a prevalent affordability trend for moderate-income households within the county.

Wells County diverges in the higher income rent ranges. The percentages for households paying \$1,000 to \$1,499, \$1,500 to \$1,999, and \$2,000 to \$2,499 are substantially lower compared to state and national figures, suggesting a limited number of households opting for higher-priced rentals, or a lack of this product in general.

In the category of no cash rent, 7.9% of households in Wells County fall into this classification, surpassing both Indiana (and the United States). This may reflect diverse housing arrangements, such as communal living, a high concentration of tenant farmers, or familial support, contributing to this aspect of the county's rent distribution. The greater proportion of no cash rent could also be impacted by homeless residents that are living with friends and family but not paying rents. This factor was noted in quantitative feedback from community stakeholders.

Overall, Wells County's rent distribution emphasizes that the county's rental stock may be more affordable when compared to Indiana or the United States. This is due to the higher percentage of lower and middle-income rent ranges, which could indicate a housing market that caters to a diverse range of income levels within the community. Despite this, qualitative feedback from County stakeholders suggests there is significant demand for rental products, and it may be difficult for residents to find suitable rental housing.

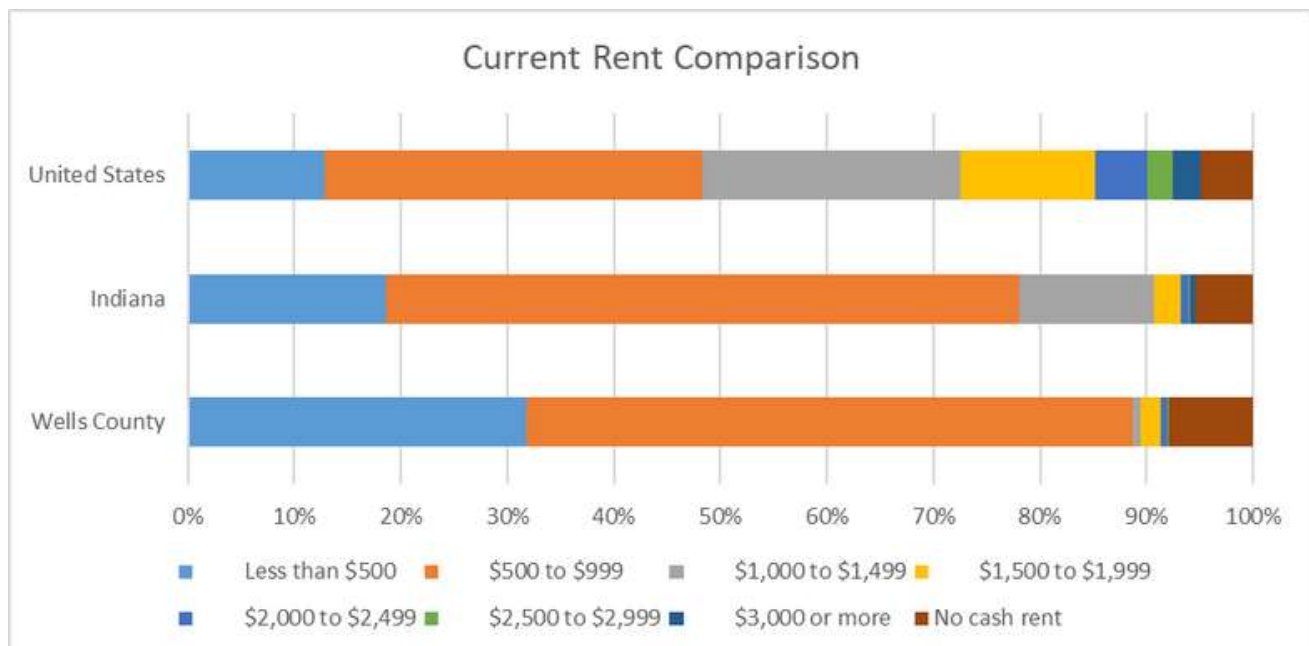


Figure 22: Current Rent Comparison, Source: US Census Bureau

Median rent represents the middle point at which half of the rental prices are higher, and half are lower. It provides an understanding of the distribution of rental costs in a specific location and is often used to provide a more representative picture of the typical rental price. Median rents in Wells County have exhibited a consistent upward trend from 2015 to 2022.

This trend forecasts the county’s median rent to growing from \$621 per month to \$743 per month. While median rent is slightly lower than state and national averages, median rents in Wells County have exhibited a parallel trajectory of growth. Based on historical trends, Median Rents in Wells County may rise to \$878 by 2030.

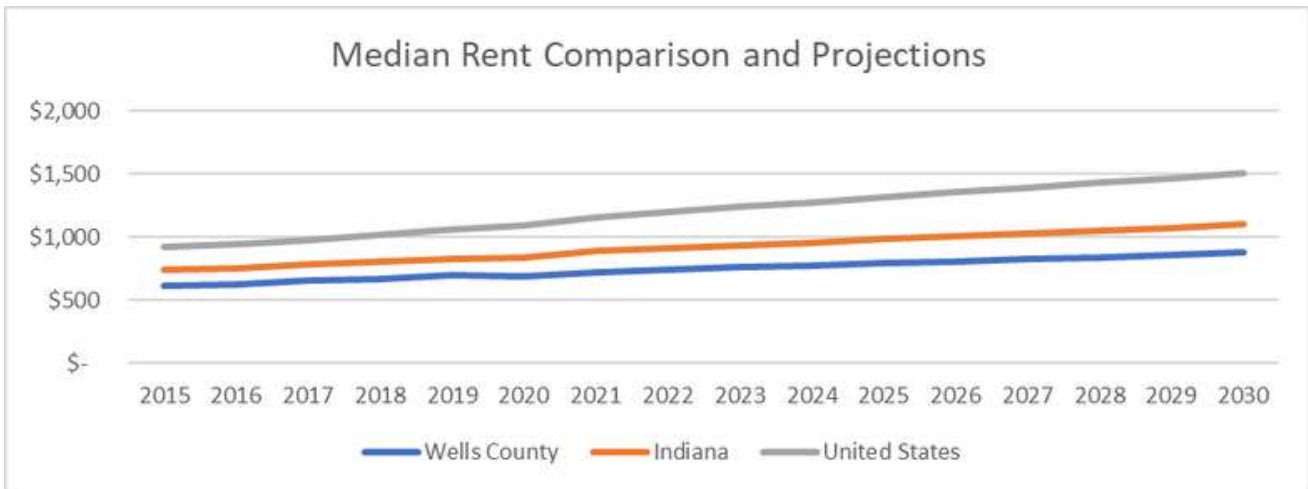


Figure 23: Median Rent Comparison, Source: US Census Bureau

Figure 24 illustrates historic and projected rent distributions in Wells County. Rent distribution refers to the allocation of rental prices across different ranges within the Wells County housing market. It provides a representation of how rental units are distributed based on their associated costs, allowing for an understanding of affordability. This data highlights a shifting landscaping in rental prices.

This shift may be characterized by a decline in rents less than \$500 and increases to all other categories. This trend is expected to continue to 2030 with most rents in the county falling between \$500 to \$999. However, rents between \$1,000 and \$1,499 may carve out a sizable portion of the market growing to 17%, compared to 8.3% in 2015.

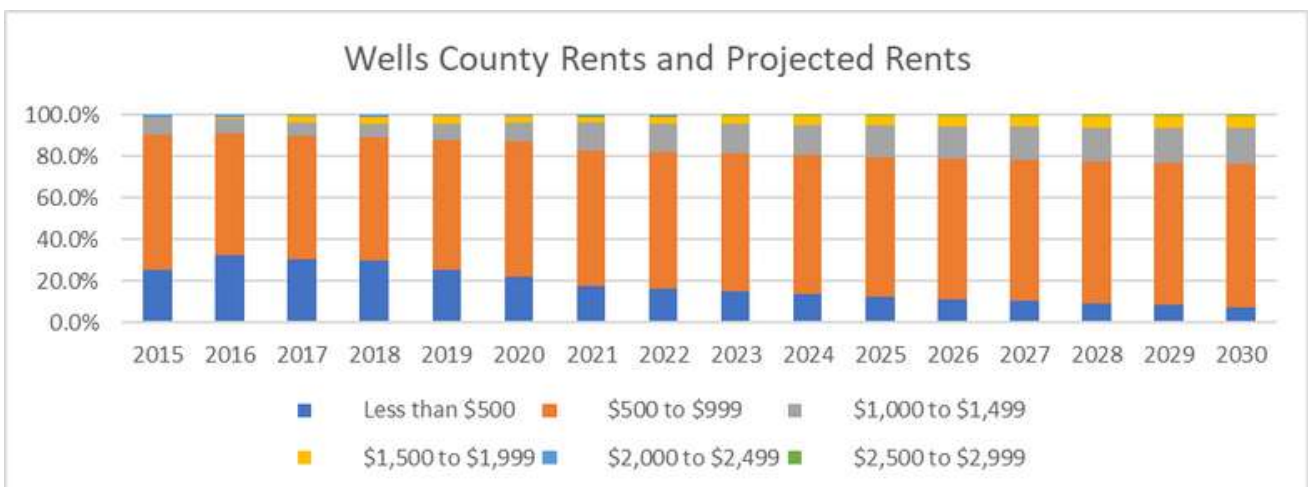


Figure 24: Wells County Projected Rent Distribution, Source: US Census Bureau

Monthly renter costs based on percent income, refers to the portion of an individual or household's income that is allocated towards housing expenses. Cost burdened households are those that spend a significant proportion of their income on housing, leaving them with less disposable income for other essential needs. The standard threshold used to identify cost-burdened individuals is when housing costs, including rent and utilities, consume 30% or more of the household's gross income. If the percentage exceeds 30%, it indicates that a significant share of the income is dedicated to housing, potentially leading to financial strain and limitations in meeting other crucial living expenses such as food, healthcare, and education.

Figure 25 compares the distribution of monthly renter costs for Wells County, Indiana, and the United States. Based on this data, Wells County can be considered more affordable for renters than state and national averages. However, the county still has a significant portion of residents that could be considered cost burdened as 40% of all renters are spending 30% or more of their monthly income on housing costs. Furthermore, nearly 35% of Wells County renters could be considered significantly cost burdened, which is residents spending over 35% of their income on housing expenses. While more affordable than the United States and Indiana, a sizable portion of renters in Wells County may struggle with challenges tied to housing affordability.

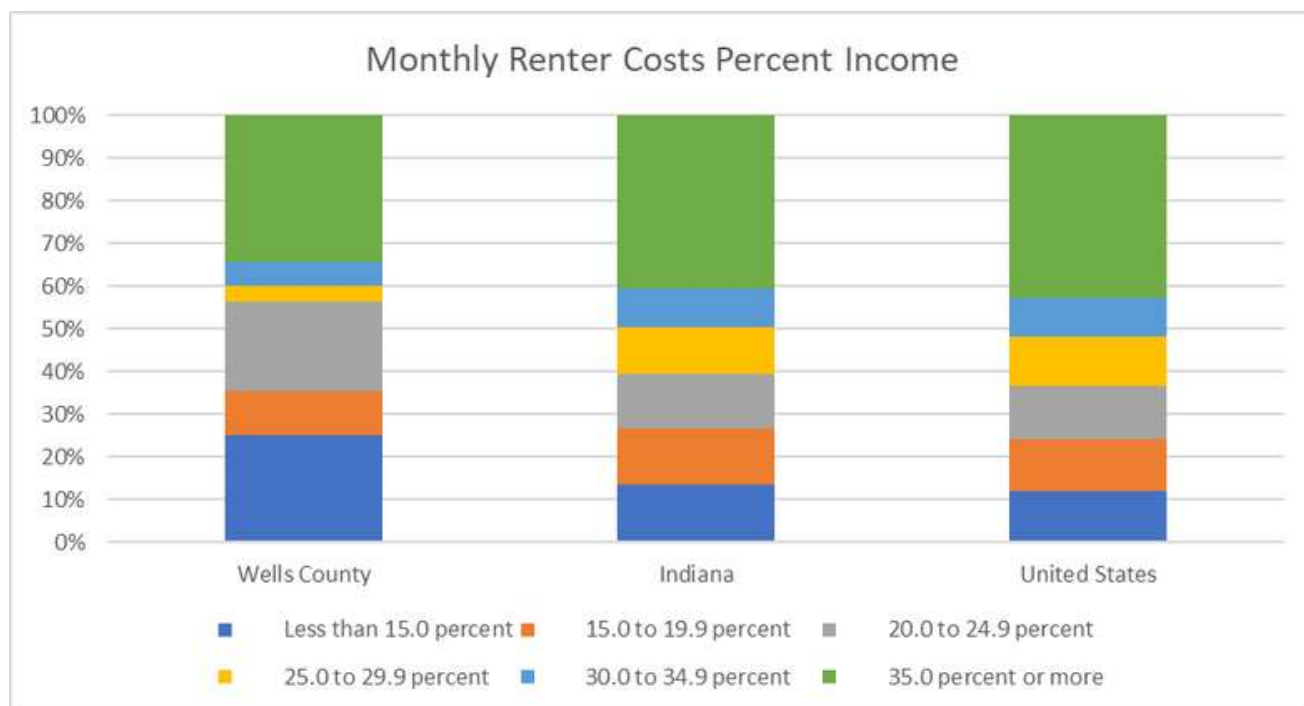


Figure 25: Wells County Rent as a Percent of Income, Source: US Census Bureau

Figure 26 illustrates that housing is more affordable for residents that own their homes, even if they have a mortgage payment. Approximately 16% of homeowners paying a mortgage may be characterized as cost burdened paying 30% or more in housing costs.

Nearly 11% of the cost burdened subset may be considered significantly cost burdened, with more than 35% of their monthly income going to housing costs.

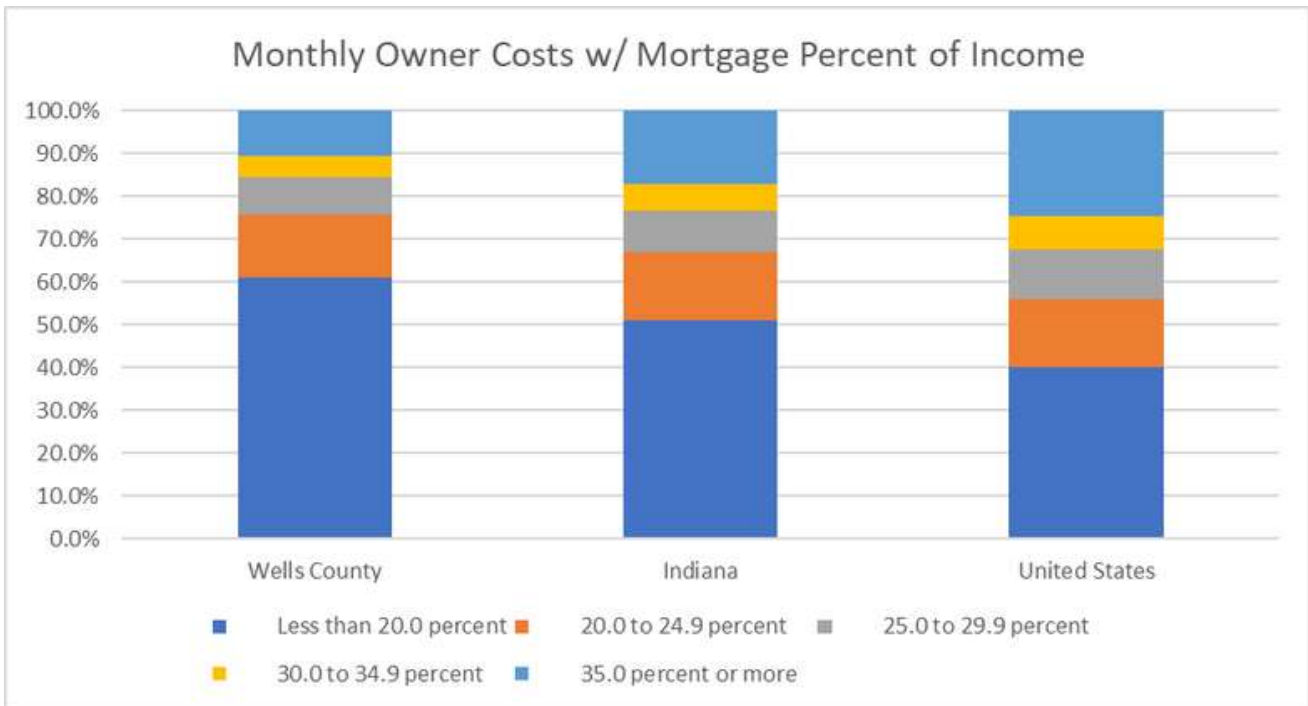


Figure 26: Wells County Mortgage as a Percent of Income, Source: US Census Bureau

Figure 27 compares the distribution of household incomes in Wells County in 2023 to projected incomes by 2028. Household in the income ranges below \$75,000 are projected to decline whereas households with incomes above \$75,000 will increase.

This illustrates potential growing demand for market rate housing products in Wells County but also suggests that workforce attainable housing will still be needed.

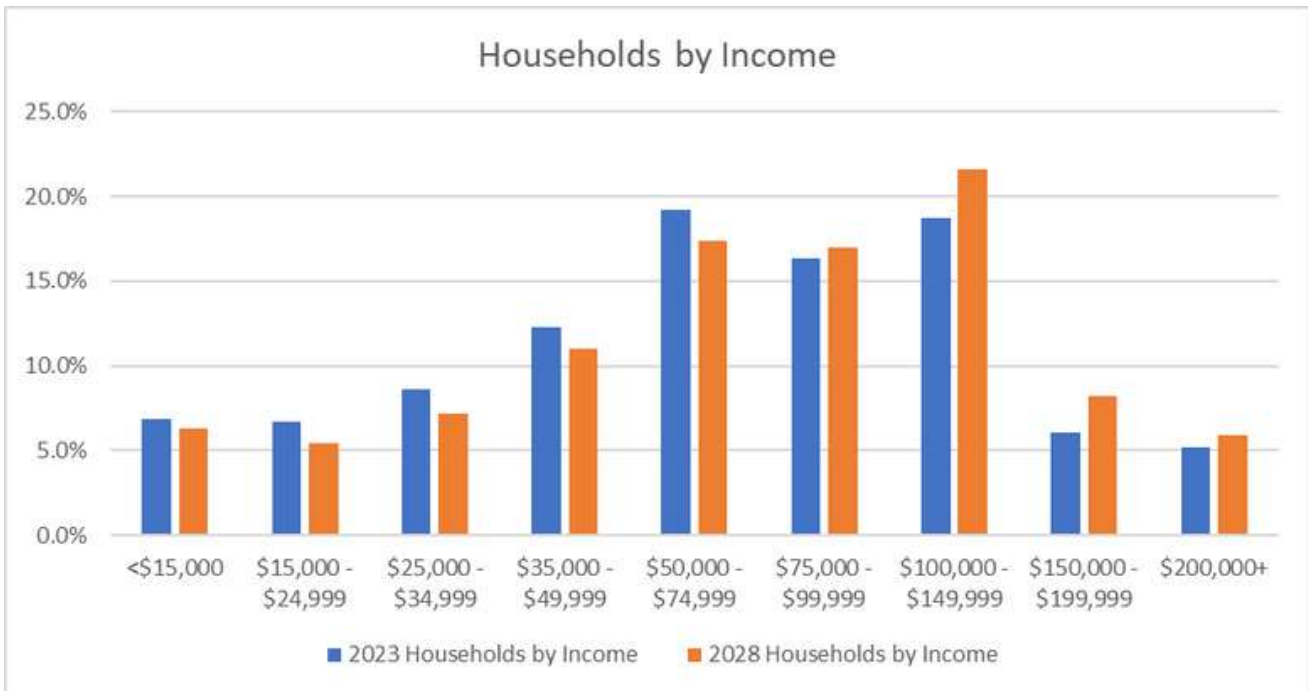


Figure 27: Wells County Household Income Distribution, Source: US Census Bureau

Based on projected median household income data, estimates on housing affordability can be determined for Wells County’s population. Maximum affordable owner-occupied home value is estimated to be four times median household income. This is consistent with feedback from stakeholders representing the lending community and a 4:1 price to income ratio which is the generally accepted standard for home affordability. This standard for homeowner affordability is used throughout this study.

Maximum rent affordability is estimated based on 30% of median monthly income for households earning between \$0-\$75,000 per year, as spending more than 30% of income on housing is considered cost burdened. For households earning more than \$75,000, a standard of 25% of monthly income was used. A breakdown of affordability for households in Wells County is included in figure 28. Projected shifts in median household income by 2028 are also included. This comparison illustrates increasing median household incomes and suggests residents will be able to afford more expensive homes and rents by 2028, keeping pace with rising costs and inflation.

HH Income	Home Value	Rent Value	2023 Households	2028 Households
<\$15,000	<\$60,000	<\$375	6.9%	6.5%
\$15,000-\$25,000	\$60,000-\$100,000	\$375-\$625	6.7%	5.4%
\$25,000-\$35,000	\$100,000-\$140,000	\$625-\$875	8.6%	7.2%
\$35,000-\$50,000	\$140,000-\$200,000	\$875-\$1,250	12.3%	11.0%
\$50,000-\$75,000	\$200,000-\$300,000	\$1,250-\$1,563	19.2%	17.4%
\$75,000-\$100,000	\$300,000-\$400,000	\$1,563-\$2,083	16.3%	17.0%
\$100,000-\$150,000	\$400,000-\$600,000	\$2,083-\$3,125	18.7%	21.6%
\$150,000+	>\$600,000	>\$3,125	11.3%	14.1%

Figure 28: Housing Affordability Distribution, Source: Esri Business Analyst

WORKFORCE TRENDS

To better understand the intricacies of Wells County's housing landscape, a critical lens was cast on local workforce trends, recognizing their role in shaping the interplay between employment dynamics and housing demand. The correlation between these elements serves as a critical component in defining the accessibility and affordability of homes for both county workers and residents.

Understanding local workforce trends unveils the relationship between employment patterns and housing affordability. This analysis is helpful in evaluating how the economic and employment conditions of the county influence the ability of individuals and families to secure stable and affordable housing. Employment trends not only dictate the financial capacities of residents but also determine the demand for different types of housing options within the community.

The characteristics of employment patterns influence not just the overall economic health of the county but also impact the housing market. This section details the connections between the labor market and housing, aiming to provide insights that guide housing initiatives which are responsive to the evolving needs of Wells County's workforce. By examining these links, this study aims to foster a housing environment that mirrors the conditions of the local economy, ensuring that residents and workers have access to stable and affordable homes.

INDUSTRY ANALYSIS

Figure 29 illustrates the distribution of jobs in Wells County by industry sector. This section utilizes the North American Industry Classification System (NAICS) to categorize and identify industry sectors. NAICS codes are numerical codes assigned to specific industries, and they are used for statistical, analytical, and administrative purposes. Each NAICS code consists of digits, representing the sector of the economy. NAICS codes provide a standardized way to classify and compare businesses across different sectors and industries.

Wells County has nearly 12,000 total jobs across all sectors. The largest sector by jobs in the county is manufacturing. The total number of jobs in the county is expected to grow to almost 12,700 by 2030, an increase of 800 jobs. Much of this growth is projected to be caused by increases in the manufacturing sector, demonstrating the importance of manufacturing to the county's increases in the manufacturing sector, demonstrating the importance of manufacturing to the County's economy.

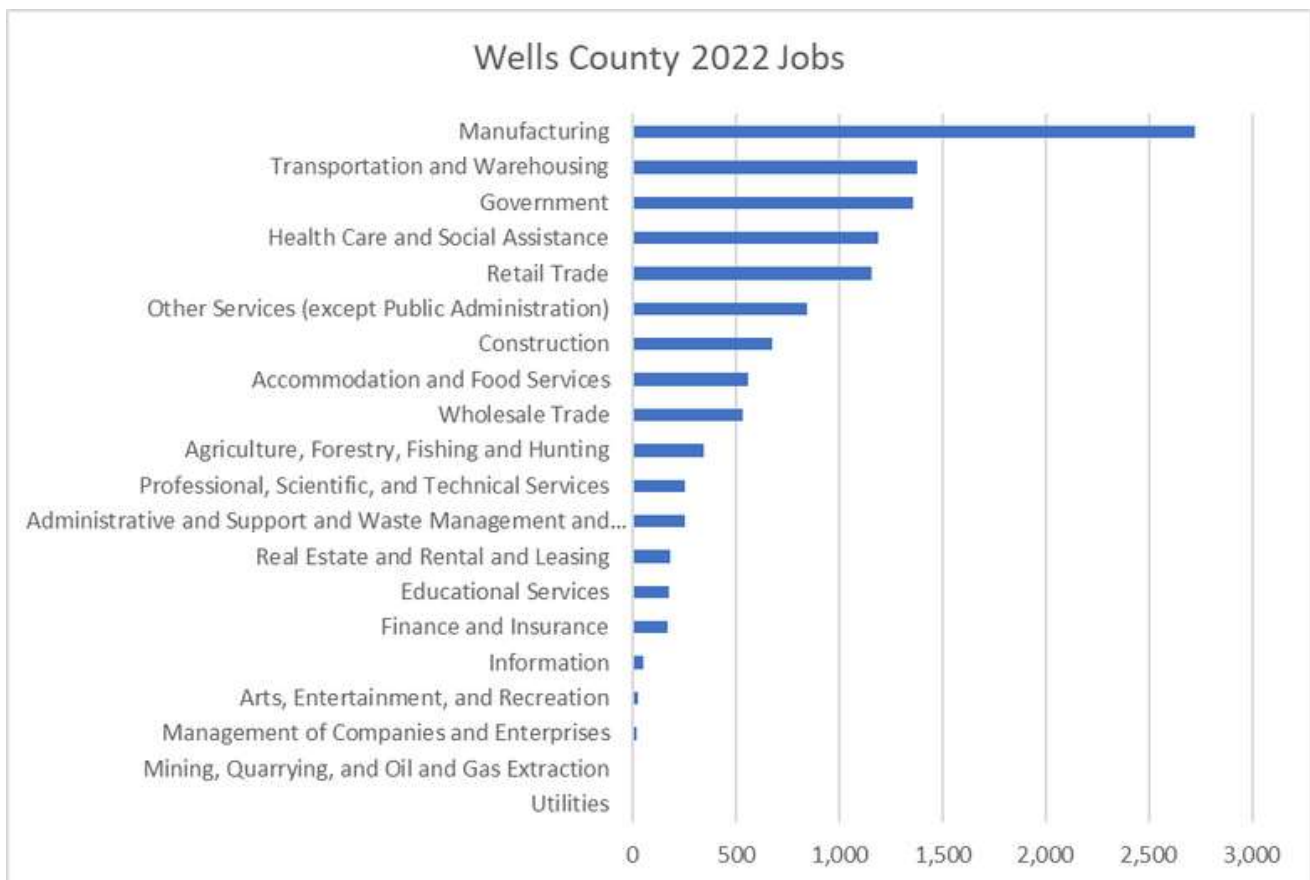


Figure 29: Wells County Jobs by Sector, Source: Lightcast

Figure 30 takes a deeper look at industry sectors by job change from 2022 to 2030. Projections anticipate manufacturing will gain the most jobs during this period. Service sectors, wholesale trade, construction, and agricultural sectors are also expected to increase and add approximately 603 total jobs.

Conversely, accommodation and food services, waste management, finance and insurance, government, and transportation and warehousing sectors are expected to decline by 246 total jobs. Transportation and warehousing is expected to have the largest decline in jobs by 2030.

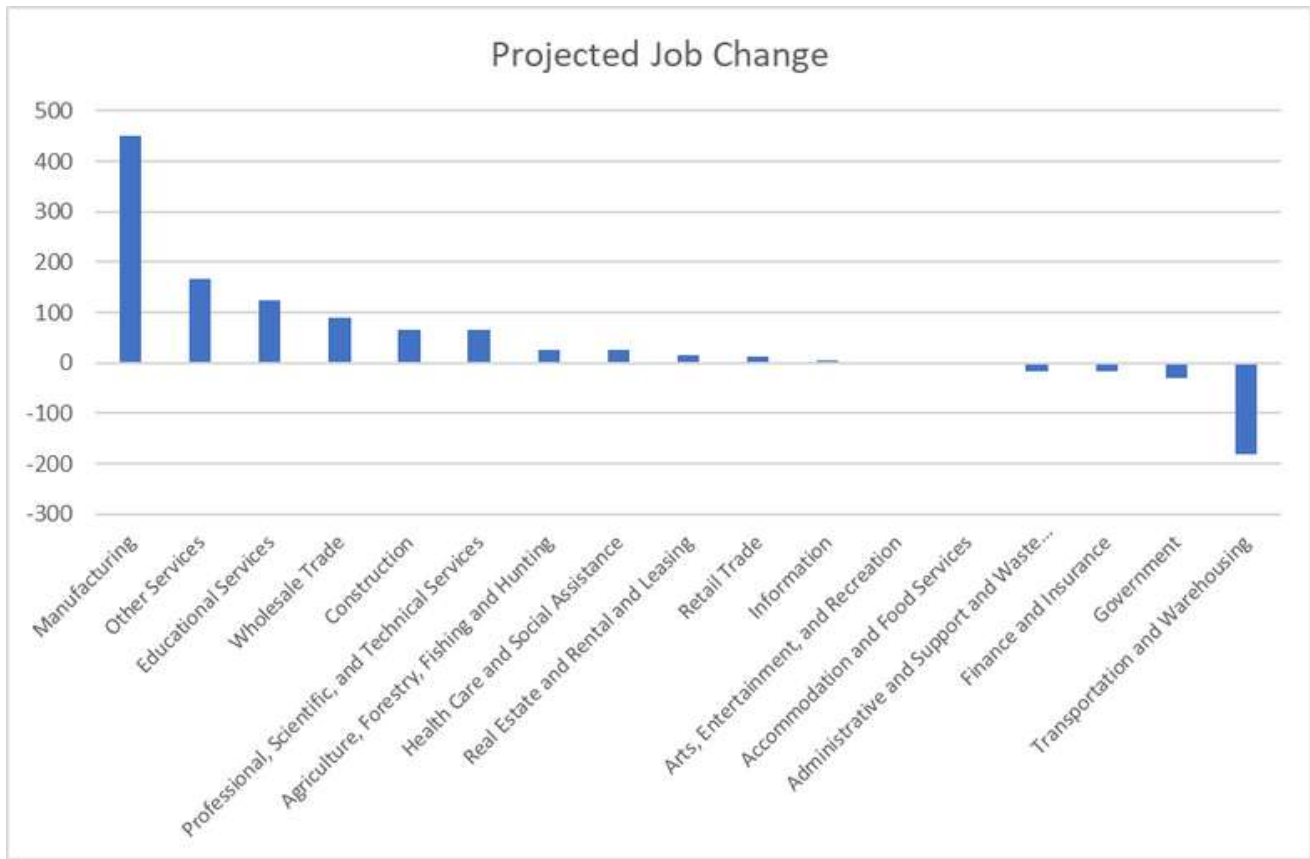


Figure 30: Wells County Job Projected Change 2022-2030, Source: Lightcast

Figure 31 illustrates current wages and salaries paid by each industry sector in Wells County. This data can be used to better understand what is affordable for workers in these sectors. Based on the salaries and wages for each sector, the following estimations of affordability can be made.

Household affordability rates for ownership and rental rates were determined based on home ownership best practices and rent-to-income ratios. Affordable ownership rates were set at four times annual income up. Affordable rental rates were set at 30% of income.

NAICS	Description	Affordable Estimated Rent/Mort.	Affordable Home Value
55	Management of Companies and Enterprises	\$2,337	\$373,845
42	Wholesale Trade	\$1,763	\$282,078
52	Finance and Insurance	\$1,696	\$271,426
53	Real Estate and Rental and Leasing	\$1,626	\$260,180
54	Professional, Scientific, and Technical Services	\$1,423	\$227,647
31	Manufacturing	\$1,388	\$222,055
48	Transportation and Warehousing	\$1,372	\$219,563
23	Construction	\$1,371	\$219,295
11	Agriculture, Forestry, Fishing and Hunting	\$1,174	\$187,847
51	Information	\$1,110	\$177,536
62	Health Care and Social Assistance	\$ 1,043	\$166,869

NAICS	Description	Affordable Estimated Rent/Mort.	Affordable Home Value
90	Government	\$968	\$154,913
56	Administrative and Support and Waste Management and Remediation Services	\$919	\$147,078
61	Educational Services	\$880	\$140,812
81	Other Services (except Public Administration)	\$821	\$131,312
44	Retail Trade	\$758	\$121,325
71	Arts, Entertainment, and Recreation	\$446	\$71,280
72	Accommodation and Food Services	\$409	\$65,511

Figure 31: Estimated Affordable Housing by Sector, Source: Lightcast

OCCUPATION ANALYSIS

This section uses Standard Occupational Classification (SOC) codes to better understand the occupational profile of Wells County. SOC codes are a system used to classify and categorize different occupations in the United States. These codes help in organizing and analyzing labor market information, facilitating the collection and dissemination of occupational data. Each SOC code represents a specific occupation and includes information about the tasks, responsibilities, and skills associated with that occupation.

This section also examines resident workers by their occupation to better understand how these occupations impact housing affordability for residents.

Resident workers demonstrate the occupations of residents in a particular area. In this case, figure 32 illustrates the occupations of residents living in Wells County. This information provides an understanding of employment characteristics for county residents and can be used to better understand housing affordability based on salaries paid for these occupations. Wells County residents are mainly employed in production-related occupations which align with the County’s substantial manufacturing base and many jobs in this sector. Transportation and education related occupations are also prominent occupations for county residents.

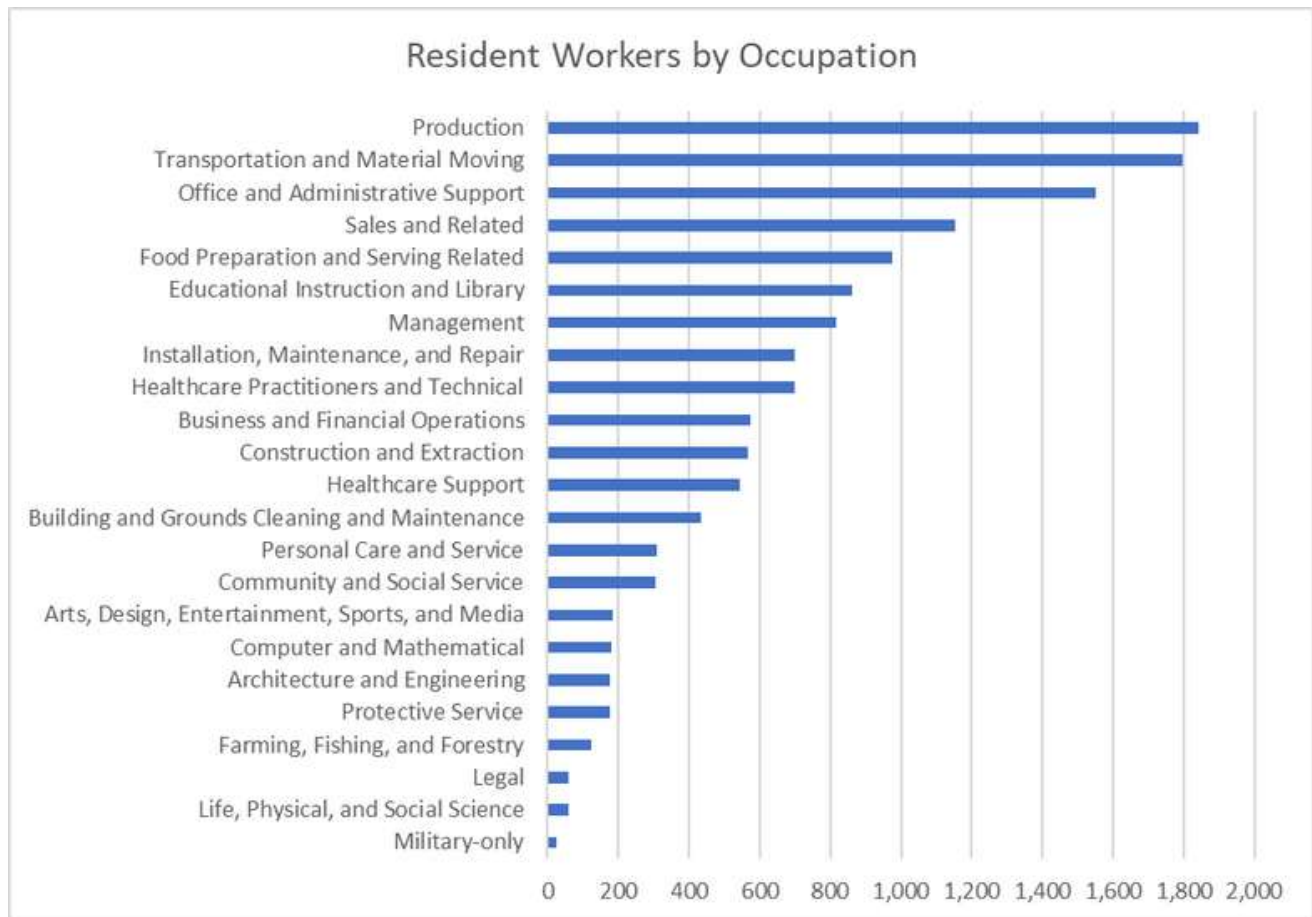


Figure 32: Resident Workers by Occupation, Source: Lightcast

Figure 33 illustrates the net commuters into or out of Wells County for work based on the difference between total jobs and resident workers.

Historically, Wells County had more people commuting out of the county than into it for work. This gap is increasing and a net loss of over 2,200 daily commuters is estimated.

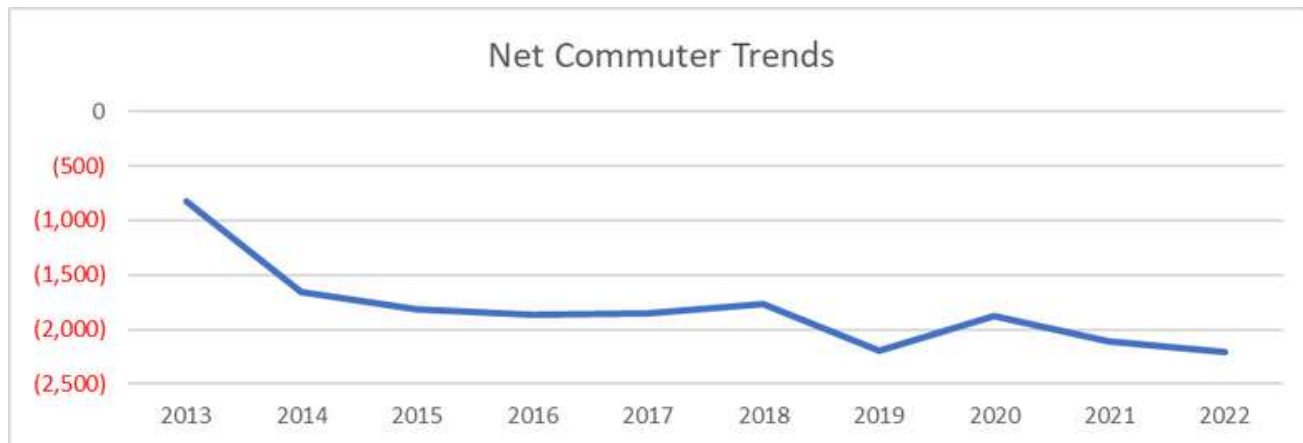


Figure 33: Wells County Net Commuters, Source: Lightcast

Figure 34 illustrates the projected gap or surplus in net commuters in Wells County by 2-digit SOC code. Net commuters identifies Minimum number of workers who commute in or out of the region to satisfy the number of jobs held for a given occupation in the county. It is estimated that over 2,200 residents leave the county for employment opportunities each day.

This is primarily in healthcare, food preparation, office administration, sales, and education related occupations. The large net negative number of commuters leaving the county for work suggests Wells County is a bedroom community. Affordable housing, quality of life, and proximity to Fort Wayne make Wells County an attractive place to live, allowing residents to leverage these advantages but work in other parts of the Fort Wayne MSA.

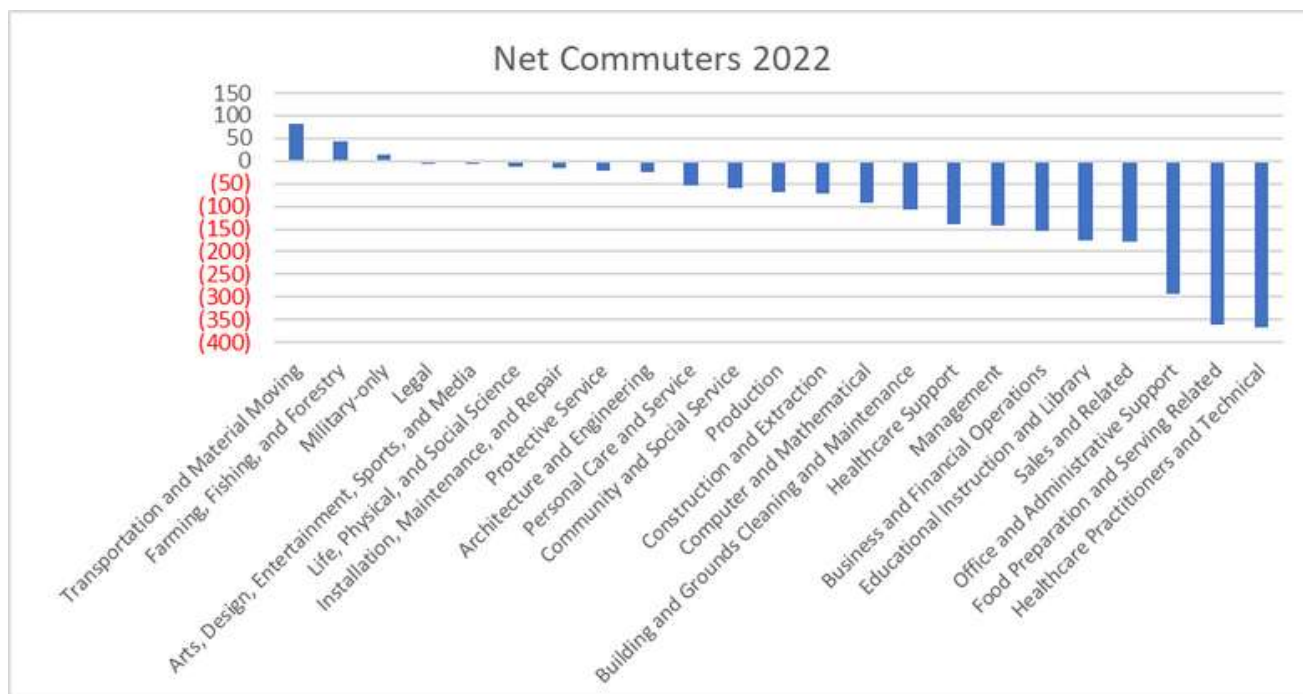


Figure 34: Net Commuters by Occupation, Source: Lightcast

Figure 35 shows the gap in net commuters in Wells County at the 5-digit occupation level. Net commuters identify the minimum number of workers who commute in or out of the region to satisfy the number of jobs held for a given occupation in the county.

Individuals in these occupations work in Wells County and live elsewhere. The individuals represent opportunities to attract new residents to the county which would allow them to live in work in the same community.

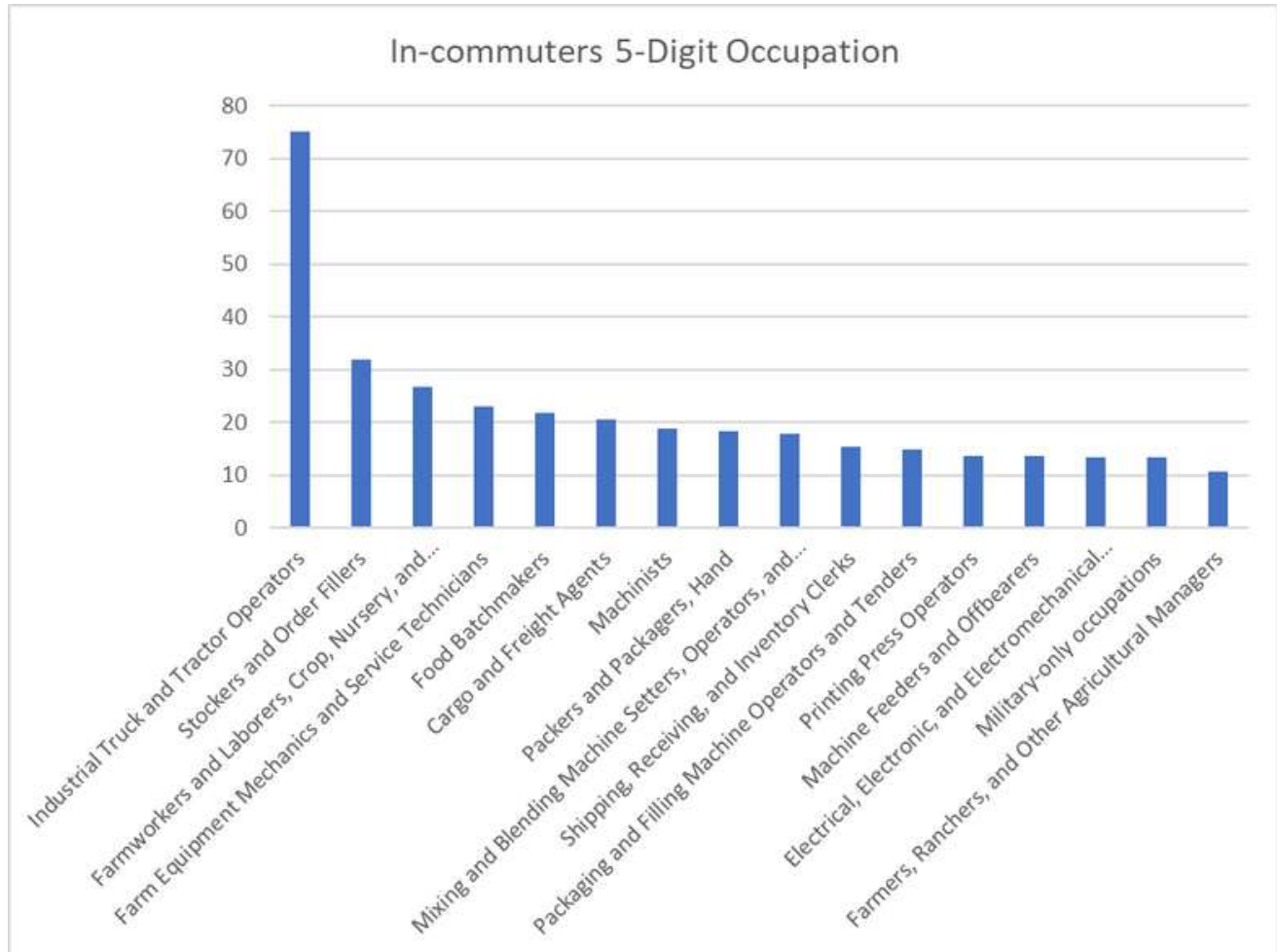


Figure 35: Net Commuter by 5-Digit Occupation, Source: Lightcast

Description	Median Earnings	Affordable Estimated Rent/Mort.	Affordable Home Value
Industrial Truck and Tractor Operators	\$45,738	\$1,143	\$182,954
Stockers and Order Fillers	\$32,867	\$821	\$131,468
Farmworkers and Laborers, Crop, Nursery, and Greenhouse	\$30,058	\$751	\$120,233

Description	Median Earnings	Affordable Estimated Rent/Mort.	Affordable Home Value
Farm Equipment Mechanics and Service Technicians	\$48,927	\$1,223	\$195,708
Food Batchmakers	\$49,500	\$1,237	\$198,002
Cargo and Freight Agents	\$41,375	\$1,034	\$165,502
Machinists	\$45,929	\$1,148	\$183,718
Packers and Packagers, Hand	\$33,680	\$842	\$134,720
Mixing and Blending Machine Setters, Operators, and Tenders	\$43,285	\$1,082	\$173,140
Shipping, Receiving, and Inventory Clerks	\$35,738	\$893	\$142,952
Packaging and Filling Machine Operators and Tenders	\$40,286	\$1,007	\$161,148
Farmers, Ranchers, and Other Agricultural Managers	\$32,107	\$802	\$128,429

Figure 36: Estimated Affordable Rent/Mortgage by 5-Digit Occupation, Source: Lightcast

Figure 37 illustrates the relationship between estimated home affordability based on job occupation. The data offers a comprehensive analysis of median annual earnings across various occupations in Wells County, along with corresponding affordable estimated rent or mortgage payment and the percentage of resident workers in each sector. This detailed breakdown facilitates an understanding of the county’s economic landscape and its implications for housing affordability.

The occupational categories with the highest median annual earnings, such as Management, Computer and Mathematical, and Architecture and Engineering exhibit higher affordability thresholds for both rent/mortgage and home values. These sectors, however, account for a relatively smaller percentage of resident workers, due to the specialized nature of these occupations.

Conversely, categories like Production, Transportation and Material Moving, and Office and Administrative Support, which collectively represent a substantial portion of the workforce demonstrate lower median annual earnings and consequently lower affordability thresholds for rent/mortgage and home values.

The data highlights potential challenges for workers in sectors with lower median earnings, particularly in areas like Sales, Food Preparation and Serving, and Healthcare Support, where high-priced housing may pose constraints.

Opportunities likely exist to develop targeted strategies that address housing needs aligned with the income distributions and occupational structures within the community.

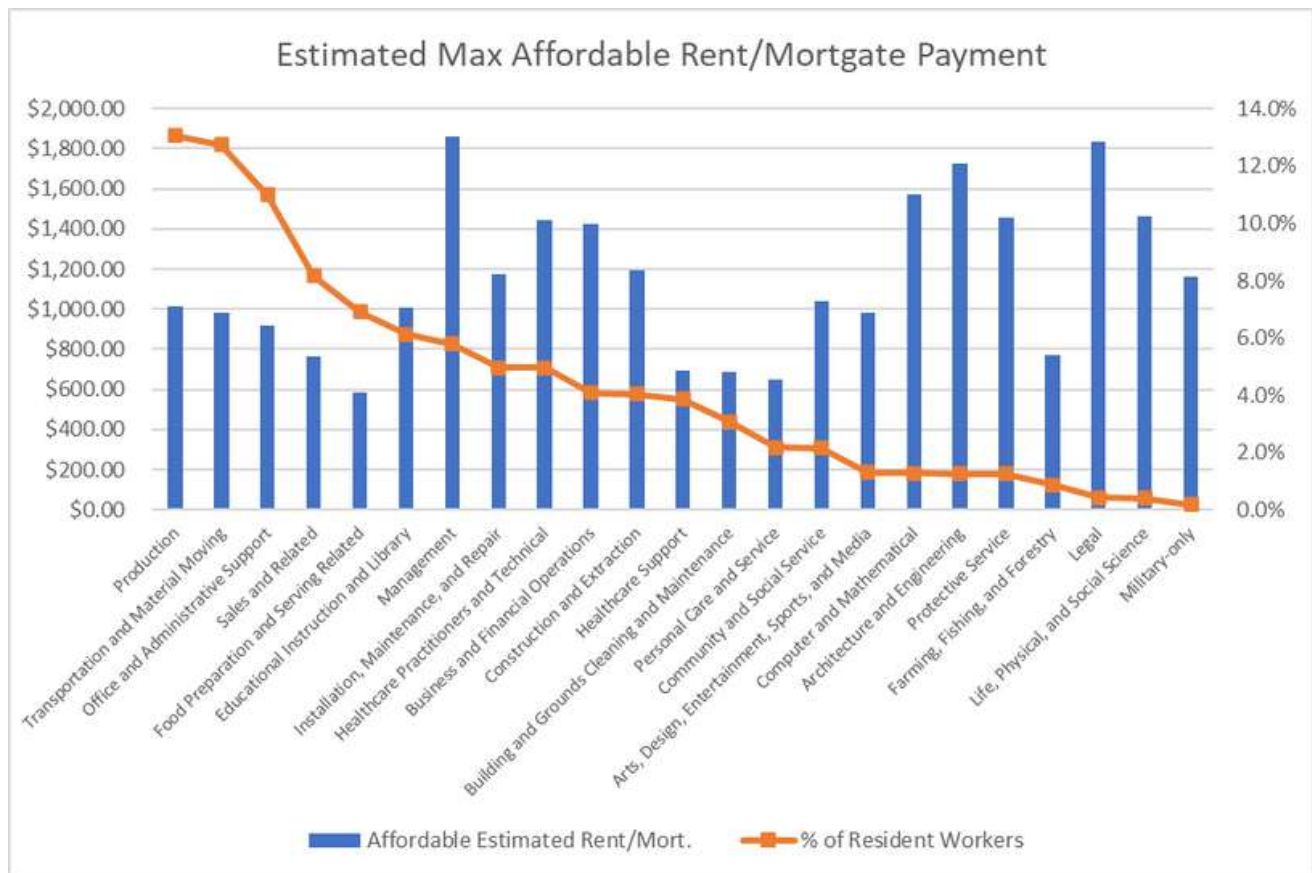


Figure 37: Affordable Rent/Mortgage & Employment by Occupation, Source: Lightcast

Figure 38 illustrates a similar relationship between estimating owner-occupied home affordability based on job occupation. The data offers a comprehensive analysis of median annual earnings across various occupations in Wells County, along with corresponding estimated values for owner occupied home affordability. It should be noted that affordability estimates are based on individual buying power.

Households with dual incomes from these occupations would likely increase the max affordable home. The average median earnings across all Wells County occupations is \$45,909 which would equate to a maximum affordable home of \$183,636. A dual income household where both individuals earn the average income across occupations may be able to afford a \$367,000 home.

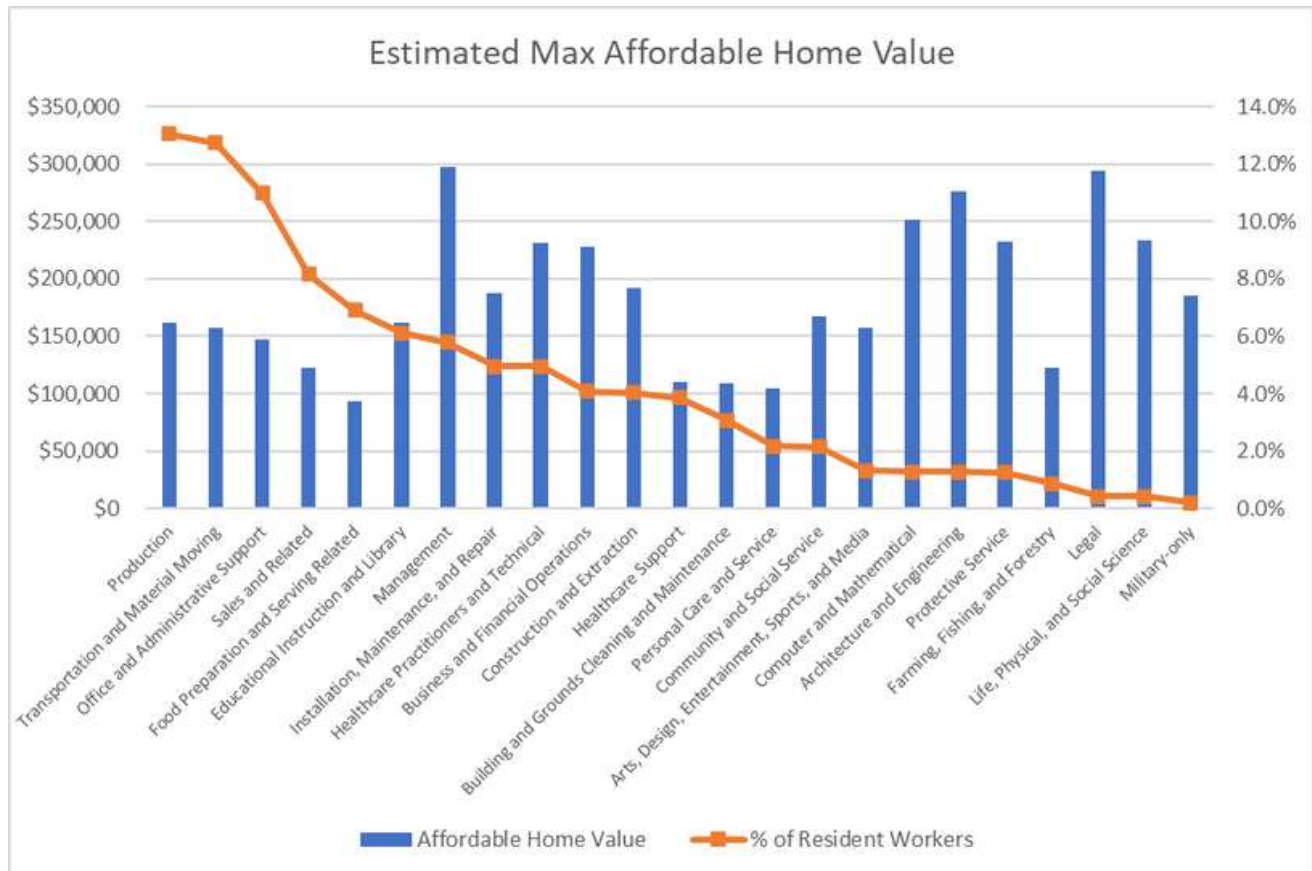


Figure 38: Affordable Home Value & Employment by Occupation, Source: Lightcast

POPULATION SEGMENTS

Tapestry Segmentation is a system developed by Esri, to classify neighborhoods in the United States based on demographic and socioeconomic characteristics. It provides a detailed and comprehensive understanding of the population, allowing developers, leaders, and planners to make informed decisions related to market analysis and community planning.

Tapestry Segmentation divides the U.S. population into distinct market segments, each characterized by shared traits, behaviors, and preferences. The segmentation is based on a wide range of factors, including income, age, education, family structure, housing, and lifestyle.

There are 67 unique Tapestry Segments, each representing a distinct cluster of households with similar traits. These segments are derived from a combination of demographic data, consumer behavior patterns, and socioeconomic indicators. Esri updates and refines these segments regularly to reflect evolving trends and changes in the population.

In the context of housing, Esri Tapestry Segments are useful for real estate professionals, developers, and policymakers. They offer insights into the housing needs, preferences, and affordability constraints of specific segments of the population. By understanding the Tapestry Segments prevalent in a particular area, stakeholders can tailor housing strategies to align with the unique characteristics of the residents.

For example, certain Tapestry Segments may indicate a preference for urban living, while others may lean towards suburban or rural settings. Some segments may prioritize affordable housing options, while others may be more inclined towards upscale residences. Additionally, lifestyle preferences, such as a focus on sustainability or community engagement, can be discerned from Tapestry Segments, guiding the development of housing projects that resonate with the local population.

Tapestry Segmentation can be used to tailor housing strategies, better understand their target audiences, and make location-based decisions. Tapestry Segmentation can be used to understand the diverse housing needs of populations.

The following tapestries make up most households in Wells County.

- Salt of the Earth - Characterized by traditional rural lifestyles and an aging population, prioritize family time, gardening, and outdoor activities like fishing and camping. Many have education and skills from years in manufacturing.
- Traditional Living - Live in low-density neighborhoods and consist of both married-couple families and singles, often spanning two generations with strong community ties. The younger demographic, engaged in manufacturing, retail, and healthcare sectors, balances the responsibilities of independent living or new marriages while maintaining an interest in style and leisure activities.
- Comfortable Empty Nesters – In this sizable and expanding demographic, many residents, aged 55 or older, reside in the suburbs where they have deep roots, primarily working as professionals in government, health care, or manufacturing. Enjoying a comfortable living and high net worth, these Baby Boomers are transitioning from child rearing to retirement, placing significant value on both their health and financial well-being.
- Green Acres – Residents in this community embrace a lifestyle centered around country living and self-reliance, demonstrating a passion for do-it-yourself home maintenance and remodeling.
- Rustbelt Traditions – Situated in older developments surrounding the Great Lakes, comprise a mix of married-couple families and singles, primarily engaged in white-collar professions with a concentration of skilled workers in manufacturing, retail trade, and health care. Despite modest incomes, this stable and hardworking demographic, known for its family-oriented values, boasts an average net worth of nearly \$400,000, reflecting their long-standing presence in the same area.
- Middleburg - Semirural subdivision residents. Typically, conservative, and family-oriented consumers willing to carry some debt, they display a preference for American-made products, domestic travel, and are characterized by their reliance on smartphones, reflecting a younger and expanding market with growing assets.
- Senior Escapes – This community is characterized by a diverse housing landscape, with nearly 40% residing in mobile homes and over half in single-family dwellings, mostly situated in unincorporated and rural areas. The population, primarily aged between 65 and 74.

These seven tapestries make up 84% of the households in Wells County. All these segments are more concentrated in the County than national averages. For example, roughly 1 in 4 households in Wells County are classified as Salt of the earth. This is 10 times more concentrated than the United States. Key characteristics of households in Wells County signaled by these profiles include:

- Semi-rural or rural lifestyles with a preference toward low-density living, or a transition to retirement.
- A mix of new families and older residents.
- A workforce rooted in manufacturing, retail, and healthcare.

Tapestry Segment	Wells County	United States
Salt of the Earth	28.4%	2.8%
Traditional Living	17.4%	1.9%
Green Acres	8.9%	3.3%
Comfortable Empty Nesters	8.1%	2.4%
Senior Escapes	7.9%	0.9%
Rustbelt Traditions	7.3%	2.1%
Middleburg	6.0%	3.1%

Figure 39: Wells County Tapestry Segments, Source: Esri Business Analyst

Households considered Salt of the Earth, Green Acres, and Comfortable Empty Nesters which make up three of the top four tapestries in the county, tend to own at a much higher rate than rent. This is most likely because they consist of older residents with the financial means to do so, and more established larger sized families. Traditional Living, which tends to include younger individuals and families has a much more even distribution of households that own versus rent.

This segment has lower median incomes and tends to include younger families that live in single family homes or duplexes in older neighborhoods, built before 1940. Middleburg also consists of younger families with higher median incomes allowing them to achieve higher rates of homeownership. Generally, the county’s housing stock aligns with the needs of existing household segments.

Tapestry Segment	% Own	% Rent	Annual Growth Rate	Median HH Income
Salt of the Earth	83.1%	16.9%	0.3%	\$56,300
Traditional Living	58.9%	41.1%	0.2%	\$39,300
Green Acres	86.1%	13.9%	0.9%	\$76,800
Comfortable Empty Nesters	86.9%	13.1%	0.5%	\$75,000
Senior Escapes	75.2%	24.8%	0.7%	\$38,700
Rustbelt Traditions	71.2%	28.8%	0.3%	\$51,800
Middleburg	73.4%	26.6%	1.4%	\$59,800

Figure 40: Characteristics of Wells County Tapestry Segments, Source: Esri Business Analyst

Wells County has the opportunity to attract new residents based on regional growth. The following regional tapestries were identified based on a propensity for future growth, and mostly exceed the national average for that household type.

- Heartland Communities: Residents in Heartland Communities typically embrace a traditional approach to housing, favoring single-family homes in close-knit neighborhoods that reflect a keen sense of community and family values.
- Rustbelt Traditions: Rustbelt Traditions exhibit a preference for well-established homes with historical charm, often located in urban or suburban areas. This segment values the character and history embedded in their residences.
- Midlife Constants: Midlife Constants tend to reside in spacious, family-oriented homes within suburban settings, seeking stability and comfort. These individuals prioritize neighborhoods with quality schools and amenities suitable for raising a family.
- Hometown Heritage: Hometown Heritage residents prefer older, character-rich homes in well-established neighborhoods, valuing the historical significance of their surroundings and the sense of belonging within their community.
- Small Town Sincerity: Small Town Sincerity is characterized by a preference for modest homes in tight-knit rural or small-town settings. Residents in this segment appreciate the simplicity and sincerity of their housing environments.

- **Workday Drive:** Workday Drive residents often choose convenient housing options in suburban areas, focusing on proximity to workplaces and essential amenities. This segment values efficient commutes and easy access to daily necessities.
- **Old and Newcomers:** Old and Newcomers often reside in diverse neighborhoods, with a mix of historic and newer homes. This segment embraces a balance between traditional and modern housing options, attracting both long-time residents and newcomers.
- **Set to Impress:** Set to Impress individuals gravitate towards upscale, stylish homes in affluent neighborhoods, prioritizing aesthetics and luxury. This segment values residences that reflect their status and aspirations.
- **Young and Restless:** Young and Restless residents often opt for trendy apartments or starter homes in urban or suburban settings, reflecting a dynamic lifestyle. This segment prioritizes proximity to social and cultural amenities.

Tapestry Segment	% Own	% Rent	Annual Growth Rate	Median HH Income
Heartland Communities	69.4%	30.6%	0.0%	\$42,400
Rustbelt Traditions	71.2%	28.8%	0.3%	\$51,800
Midlife Constants	72.7%	27.3%	0.3%	\$53,200
Hometown Heritage	40.0%	60.0%	0.2%	\$28,200
Small Town Sincerity	49.7%	50.3%	0.1%	\$31,500
Workday Drive	84.9%	15.1%	1.4%	\$90,500
Old and Newcomers	45.2%	54.8%	0.7%	\$44,900
Set to Impress	27.7%	72.3%	0.6%	\$32,800
Young and Restless	13.1%	86.9%	1.3%	\$40,500

Figure 41: Regional Tapestry Characteristics, Source: Esri Business Analyst

Across many of these regional segments, there is a noticeable trend towards the preference for multifamily housing and renting. The dynamic lifestyle embraced by the Young and Restless segment aligns well with the flexibility and convenience offered by rental options, allowing for easy adaptation to changing circumstances. Set to Impress individuals, despite their inclination towards upscale homes, may also find appeal in market rate apartment living for its convenience and amenities.

Furthermore, Workday Drive residents, focused on efficient commutes and accessibility, may opt for multifamily developments in suburban areas as a convenient and suitable housing solution. Overall, multifamily housing and renting emerge as preferred choices across diverse regional profiles, catering to various lifestyle preferences and needs. The following table illustrates the types of housing products that could be built to attract these new residents from these tapestries.

	Ranch	Two-Story Home	Duplex	Town Home	Apartment
Profile					
Heartland Communities	●	●			
Rustbelt Traditions	●	●			
Midlife Constants	●	●			
Hometown Heritage	●		●	●	
Small Town Sincerity	●		●		●
Workday Drive	●	●		●	
Old and Newcomers			●	●	●
Set to Impress			●	●	●
Young and Restless			●	●	●

Figure 42: Housing Choice by Regional Tapestry Segment, Source: Esri Business Analyst

ENGAGEMENT

The Wells County Housing Study was a comprehensive endeavor that involved thorough interviews, focus group sessions, and invaluable input from a dedicated steering committee comprised of stakeholders deeply familiar with both the local and regional housing markets. The diverse perspectives brought forth by this committee, representing various sectors and interests, enriched the study with insights into the unique dynamics of the community.

Furthermore, stakeholder engagement was a key element of the study, fostering collaboration and dialogue. The inclusion of a community-wide survey opened channels for residents and workers in Wells County to contribute their perspectives, preferences, and concerns. This broad-based approach ensured that the study captured a wide-ranging understanding of the community's diverse housing needs.

The findings derived from these engagements constitute a key component of the subsequent sections. The incorporation of stakeholder input and community survey responses enhances the study's credibility, offering a holistic view of the local housing landscape. By involving stakeholders throughout the planning process, the housing study not only reflects the community's collective feedback but also establishes a foundation for informed decision-making and targeted recommendations that align with the genuine needs of Wells County residents and communities.

FOCUS GROUPS AND INTERVIEWS

Focus groups were utilized to receive input on the county's housing market, housing needs, and housing conditions. Three primary stakeholder groups were engaged through focus groups and interviews including housing developers, builders, realtors, mortgage lenders, and bankers; elected and government officials; and non-profit housing providers. Summary findings from each focus group included:

Housing developers, builders, realtors, mortgage lenders, and bankers

A key theme from this focus group was the impact that increasing costs have on housing for developers, builders, realtors, mortgage lenders, and bankers. Developers and builders noted that increasing land and materials prices caused increases to the cost of housing. For this reason, most newly built single-family homes are sold for \$300,000 or more. Additionally, realtors and builders noted that increasing interest rates impact buyers by making it more expensive and challenging to finance homes. These factors are negatively impacting housing affordability in the county and limiting the number of residents that can afford a new home.

Participants of this focus group also noted that the current pace of new construction falls short of meeting increasing demand and that the county is underbuilt in terms of housing. Consequently, this limits existing residents residing in older homes from upgrading their housing. The outcome is a scenario where county residents, potentially capable of affording more upscale residences, find themselves compelled to remain in outdated properties. This trend not only restricts the housing options for those seeking entry-level homes but also limits the availability of more affordable residences, which would be better suited for first-time homebuyers.

Furthermore, increasing interest rates also disincentivize residents from looking for newer products. The result of these trends is a lack of inventory and highly competitive housing market that creates challenges for homebuyers of all types.

This focus group noted that opportunities likely exist to develop more diverse types of housing in Wells County do address affordability and housing preferences. This includes townhomes, villas, barndominiums, prefabricated and manufactured homes, and multi-family products. These products could address gaps in the local market which mostly consists of single-family homes however, some realtors and lenders felt that products like barndominiums and prefabricated or manufactured homes would be challenged to receive traditional financing. This focus group noted that multi-family apartments could be very successful in-demand products and noted the success of Premier Flats a new 180-unit apartment building. Premier Flats opened in 2021 and is fully leased with a waiting list at the time this housing study was completed. In general, renting is viewed as a more affordable option for individuals who may not be ready or want to purchase a home.

Developers, builders, realtors, mortgage lenders, and bankers focus group participants noted that at times local and county government seems closed to new development. This was primarily attributed to red-tape around the permitting and approval process, costs associated with permitting and fees, as well as willingness to participate in public-private partnerships to for new housing projects. Opportunities may exist for public entities to better engage the development community to identify middle-grounds on these perceived challenges.

Non-Profit Organizations

A prevailing theme from the focus group with non-profit organizations in Wells County is the pressing need for increased housing options tailored to disadvantaged populations. Participants emphasized the necessity for transitional housing, especially for victims of domestic violence. The group recognized the need to prioritize supportive resources for vulnerable individuals seeking a safe and stable living environment, stressing the importance of subsidized transitional housing to alleviate financial constraints faced by lower income residents and disadvantaged populations.

In tandem with these concerns, the focus group identified a demand for rent-to-own products, signaling a need for innovative and flexible housing solutions. Focus group participants also noted a noticeable uptick in evictions among the people they serve, shedding light on the escalating challenges in maintaining housing stability for vulnerable individuals and families.

Rising housing prices emerged as a significant barrier, pricing people out of the local housing market. This prompted a discussion about whether Wells County truly embodies an inclusive community, where housing affordability is recognized as a fundamental component of inclusivity. On a positive note, the focus group highlighted strong collaboration between Wells County non-profits, showcasing a united effort to address housing-related challenges collectively. Recognizing community assets like Wells on Wheels, the group also emphasized the need for daycare facilities, acknowledging the interconnected nature of housing and support services.

Looking towards the future, the focus group emphasized the importance of sustainable growth, highlighting a collective commitment to ensuring housing solutions align with the long-term goals of community development. This group identified a need to consider housing solutions for residents at a variety of income levels and backgrounds.

Government Officials

Feedback gathered from a focus group involving elected officials and government representatives revealed a general sentiment that the county possesses the potential to welcome and support new residents with diverse cultural backgrounds.

Participants in the focus group noted a growing expectation from residents, builders, and developers for more active involvement from the local government. However, public officials noted inherent limitations in the incentives that the government can provide, suggesting a delicate balance in meeting heightened expectations while navigating constraints. Opportunities for local government and the development community likely exist to find common ground on mutually beneficial public private partnerships that support new housing development.

Public officials tended to agree on the potential role of apartments in addressing both affordability concerns and the increasing demand for housing. This avenue could offer a viable solution to housing challenges related to availability and affordability faced by the county.

Furthermore, the focus group expressed a collective desire for quality development, emphasizing the importance of approaching all types of development with a commitment to quality. This included focusing on industry attraction efforts that prioritize high-wage job creation and attraction of residents that can afford quality housing products. This perspective aligns with a broader vision for the county's growth that prioritizes both residential and industrial sectors.

In exploring avenues to incentivize quality projects, the group demonstrated a degree of willingness to utilize Tax Increment Financing (TIF). This approach suggests a strategic and proactive stance by elected officials and government representatives in fostering and supporting developments that align with the community's vision for high-quality growth.

KEY FINDINGS

01

Rising Prices

Housing challenges in Wells County are driven by rising costs, particularly rising land and materials prices, on housing affordability.

02

Insufficient Pace of New Construction

The current rate of new housing development has not met increasing demand for homes in Wells County, limiting options for existing residents in older homes and restricting opportunities for entry-level home seekers.

03

Opportunities for Diverse Housing Options

Market opportunities likely exist to build residential products that are underrepresented in the county's current market including, townhomes, villas, and multi-family units.

04

Success of Multi-Family Products

Multi-family housing solutions could mitigate the housing inventory shortage and meet the diverse needs of the community.

05

Local Government and Developer Collaboration

Opportunities were identified for improved collaboration and finding middle grounds related to permitting processes, associated costs, and the limited engagement in public-private partnerships.

06

Need for Affordable Housing

A prevalent theme across focus groups was the pressing need for affordable housing, and a recognition that rising housing prices are pricing certain demographics out of the local market.

07

Desire for Quality Development

Quality development emerged as a collective desire across focus groups, emphasizing the importance of approaching all types of development with a commitment to excellence.

08

Emphasis on Sustainable Growth

There is a shared emphasis on sustainable growth, underlining a collective commitment to ensuring that housing solutions align with the long-term goals of community development.

COMMUNITY SURVEY

A community wide survey was conducted to gain critical insights into the housing landscape within Wells County. The survey, with a strong representation of county residents, revealed that 55% of respondents had lived in the county for more than 20 years, while 17% had recently relocated within the last 5 years. A notable 42% of respondents achieved a bachelor's degree or higher.

The majority of respondents (75%) were married, with 10% divorced, 11% single, and 4% widowed. Seventy percent both lived and worked within Wells County, 25% lived in the county but worked elsewhere, and 5% worked in the county but lived outside it. Survey takers living in rental housing constituted 12.2% of respondents, with only 3% living in apartments. Single-family homes were the preferred housing choice for most respondents.

A significant finding was that 38% of respondents considered changing their housing, and among them, affordability emerged as a top priority. Over 50% indicated that cost, type, and quality significantly impacted their ability to reside in Wells County.

Those considering new housing expressed a preference for homes under \$250,000, and 60% would prefer to buy within this price range. Proximity to family and school systems gained importance for those not considering new housing.

There was a perceived need for additional units, particularly in senior housing, housing for people with disabilities, and small to mid-sized single-family homes. Approximately 19% of respondents reported a household income below \$50,000, and 31% experienced some degree of cost burden associated with housing.

The following section examines findings related to the county's housing landscape. Responses to all questions can be found in the appendix of this report.

Initially, this section will examine the demographics of respondents and compared to actual demographic make-up of the county. There was a slight over representation of homeowner respondents survey respondents.

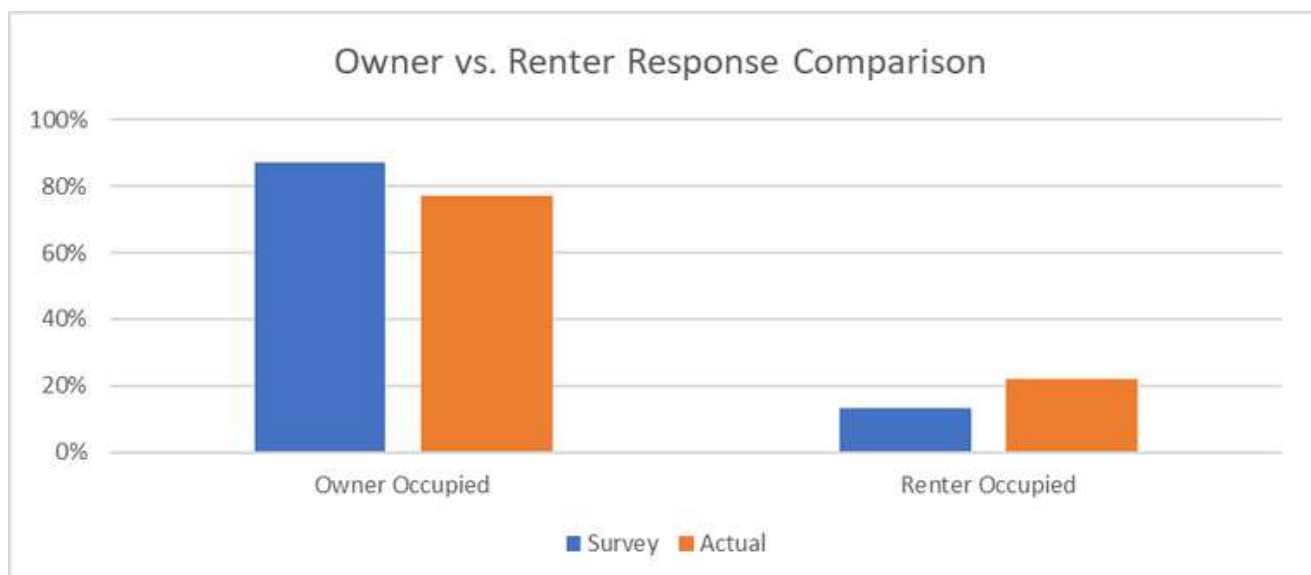


Figure 43: Owner vs. Rent Comparison, Housing Study Survey Respondents and Census

When examining tenure and mortgage status further, the status of respondents aligns closely with the actual make-up of Wells County. The percentage of respondents that owned homes free and clear

was the same as the percentage from the census, while there was a slightly higher percentage of respondents that owned homes with a mortgage.

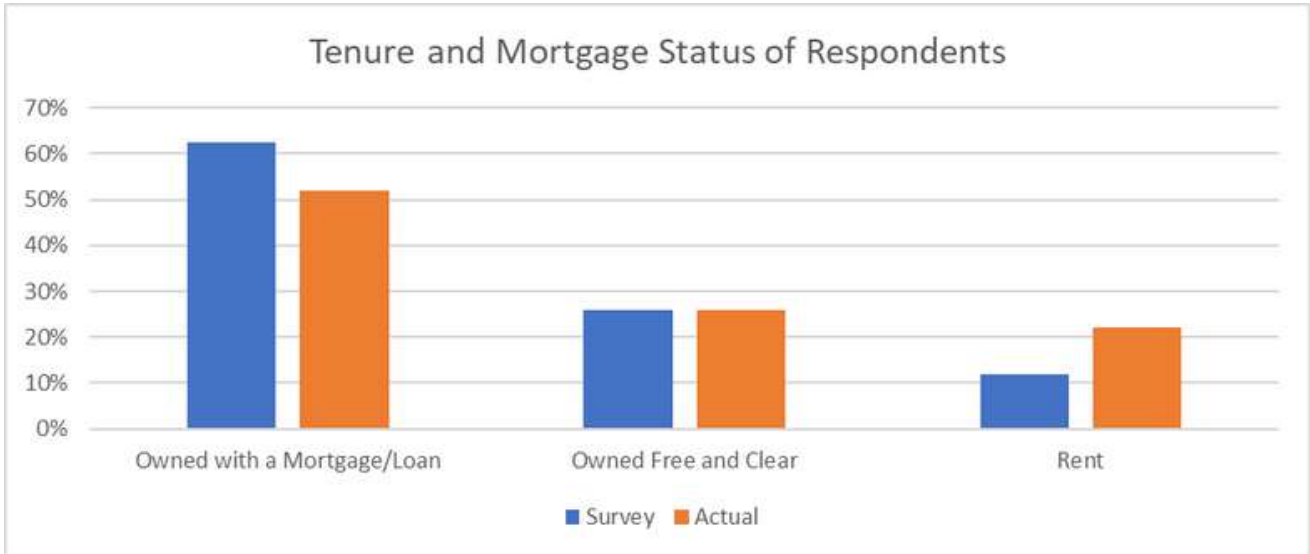


Figure 44: Tenure and Mortgage Status, Survey Respondents and Census

The age distribution of survey respondents tended to be slightly older than Wells County as a whole. Only 2% of Wells County residents indicated they were less than 24 years old whereas 29% of all county residents fall into this younger age cohort. These younger residents tend to not be homeowners/renters so respondents to the survey likely represent homeowners' and renters' preferences more accurately. The distribution of residents over the age of 24 aligns with the actual make-up of age cohorts in Wells County.

Survey respondents tended to represent a more educated subset of Wells County's population with a significantly higher percentage of respondents with some college or associate degrees as well as respondents with a bachelor's degree or higher. This suggests respondents are more likely to be homeowners or live in more expensive homes due to the correlation of higher education attainment and median incomes. This is reflected in figures 45 and 46. Figure 45 illustrates the educational attainment of survey respondents.

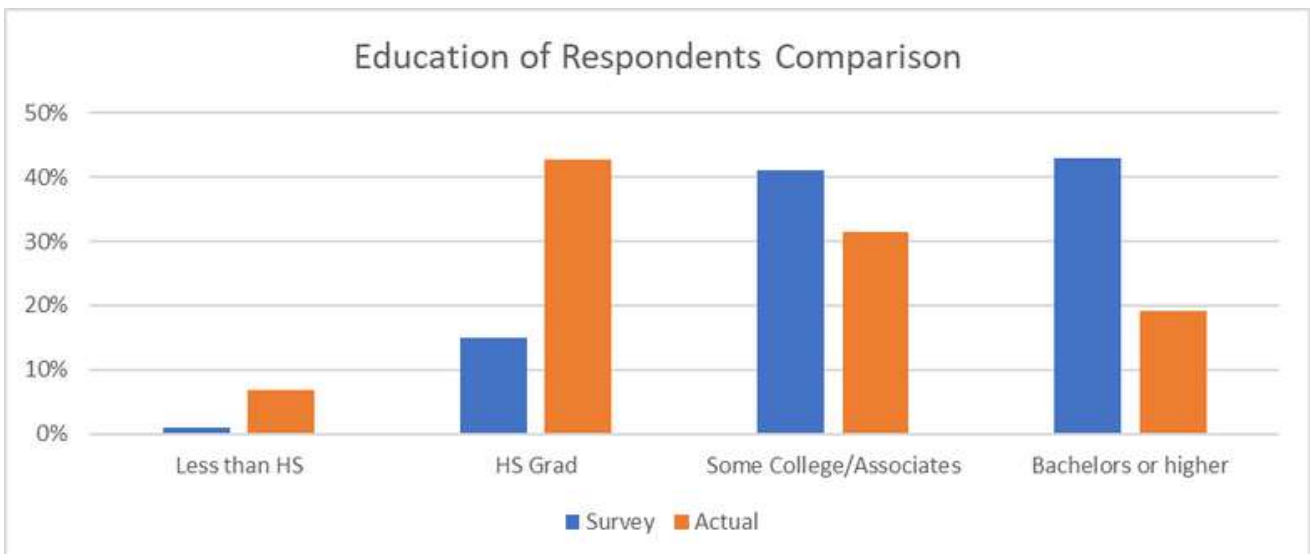


Figure 45: Education Comparison, Survey Respondents and Census

Respondents to the survey tended to have higher median incomes than Wells County as a whole. Respondents in middle income brackets correlated to the actual distribution of Wells County.

There was more disparity in higher and lower income cohorts as those in brackets earning \$0 to \$49,999 was underrepresented. Respondents earning over \$150,000 was overrepresented. This is reflected in figure 46.

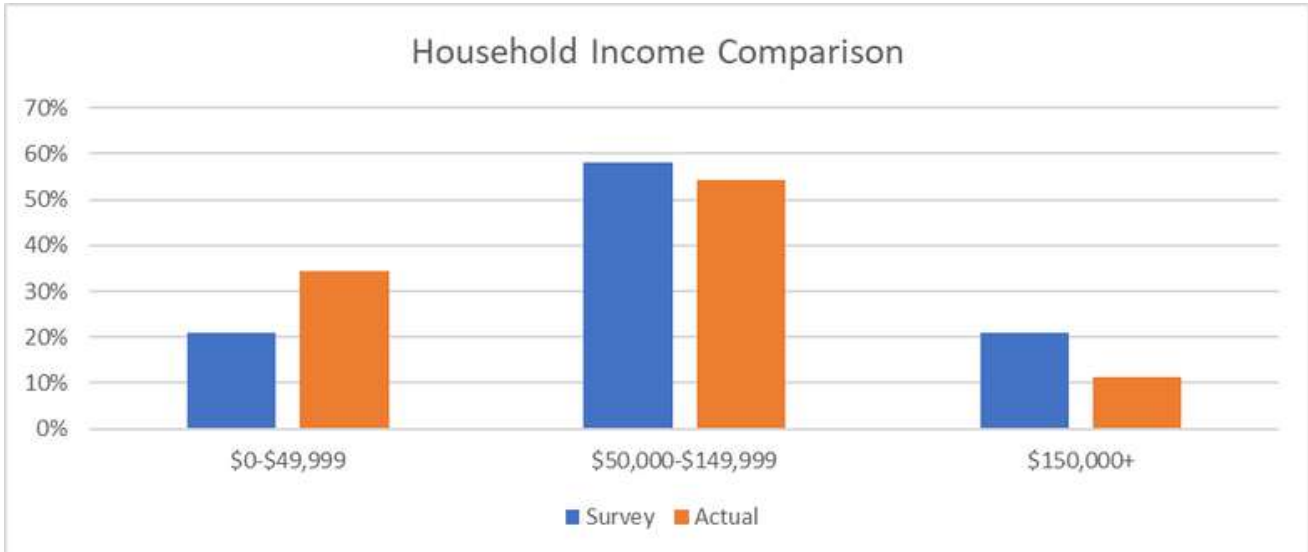


Figure 46: Household Income Comparison, Survey and Census

Figure 47 compares the housing cost burden of survey respondents compared to the cost burden of actual residents in Wells County. Cost burdened homes are those spending over 30% of income on housing costs.

Based on responses, survey participants paying a rent or mortgage aligned closely with actual rates of cost burdened households in Wells County.

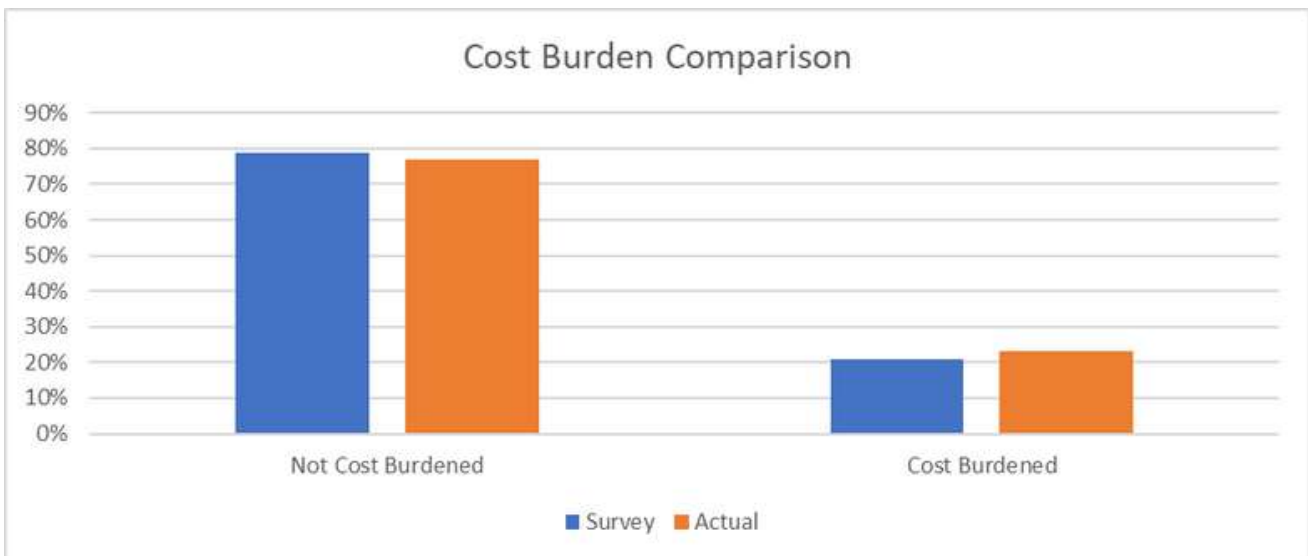


Figure 47: Cost Burden Comparison, Survey and Census

Figure 48 examines the type of housing respondents live in and compares that to the actual percentage of Wells County Residents. Survey respondents were more likely to live in a single-family home than Wells County residents as a whole.

Notably, respondents were also asked about their preferred housing type. While 89% of respondents lived in single-family homes, 92% indicated they would prefer to live in this style of home. This suggests 3% of respondents would like to move out of a multi-family or mobile home product.

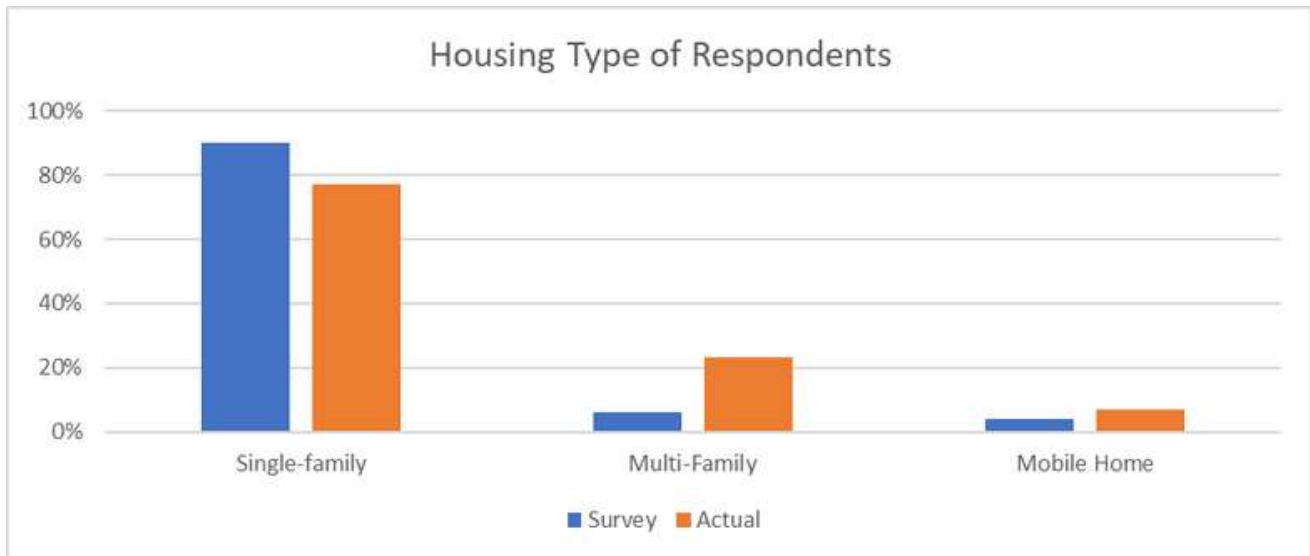


Figure 48: Housing Type of Respondents, Survey and Census

COMMUNITY SURVEY - PREFERENCES

The Community Survey further addressed respondents' preferences regarding the type, cost, and location of housing. This included a question of whether respondents would consider moving. If they selected yes, respondents were directed to a different set of questions than those that selected no. This was done to better understand the actual demand of residents looking for new housing, compared to perceived housing needs based on feedback from respondents that were not looking to move.

Approximately 38% of survey participants indicated they are looking or would consider moving to a different home. These participants were asked to identify the type of home they would prefer to move into. This is illustrated in figure 49, with a preference for single-family homes, especially mid-size homes with three bedrooms.

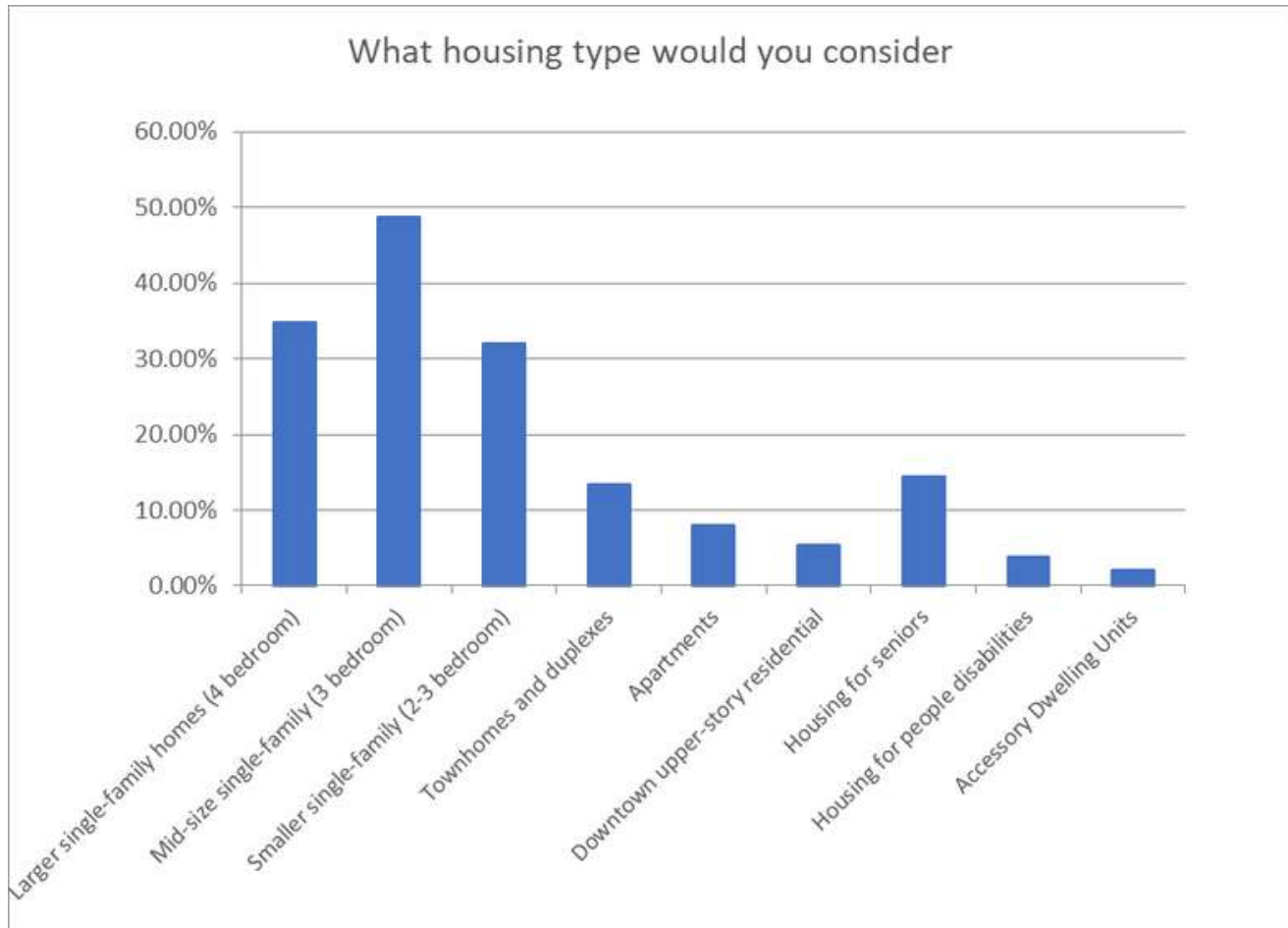


Figure 49: What type of housing survey respondents would consider

Respondents looking to buy or rent a different home than where they currently reside were asked to note the price point or rent they would ideally pay. This is illustrated in figures 50 and 51. Primarily, respondents that prefer to buy were looking for a home below \$250,000.

This accounted for about 61% of responses to this question. A total of 18 respondents indicated that they preferred to rent. All indicated that they prefer to pay less than \$999 a month in rent.



Figure 50: Preferred price point owner occupied housing for survey respondents

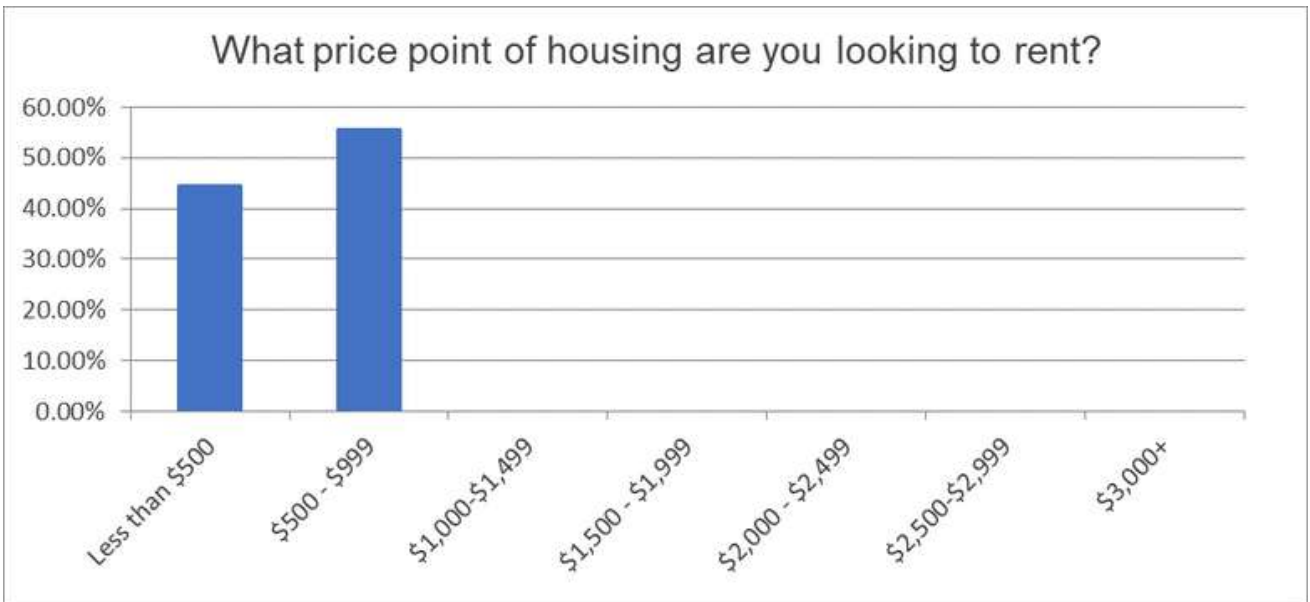


Figure 51: Preferred rental point for survey respondents

Respondents looking or considering new housing were asked to indicate their main priorities when choosing new housing. Affordability of housing was identified as a very high priority by 63% of respondents. No other category was selected by more than 23% of residents.

Respondents were also asked what impacts their ability to live in Wells County. Cost of housing most significantly impacted respondents' ability to live in the County. Responses related to ability to live in the county are illustrated below in figure 52.

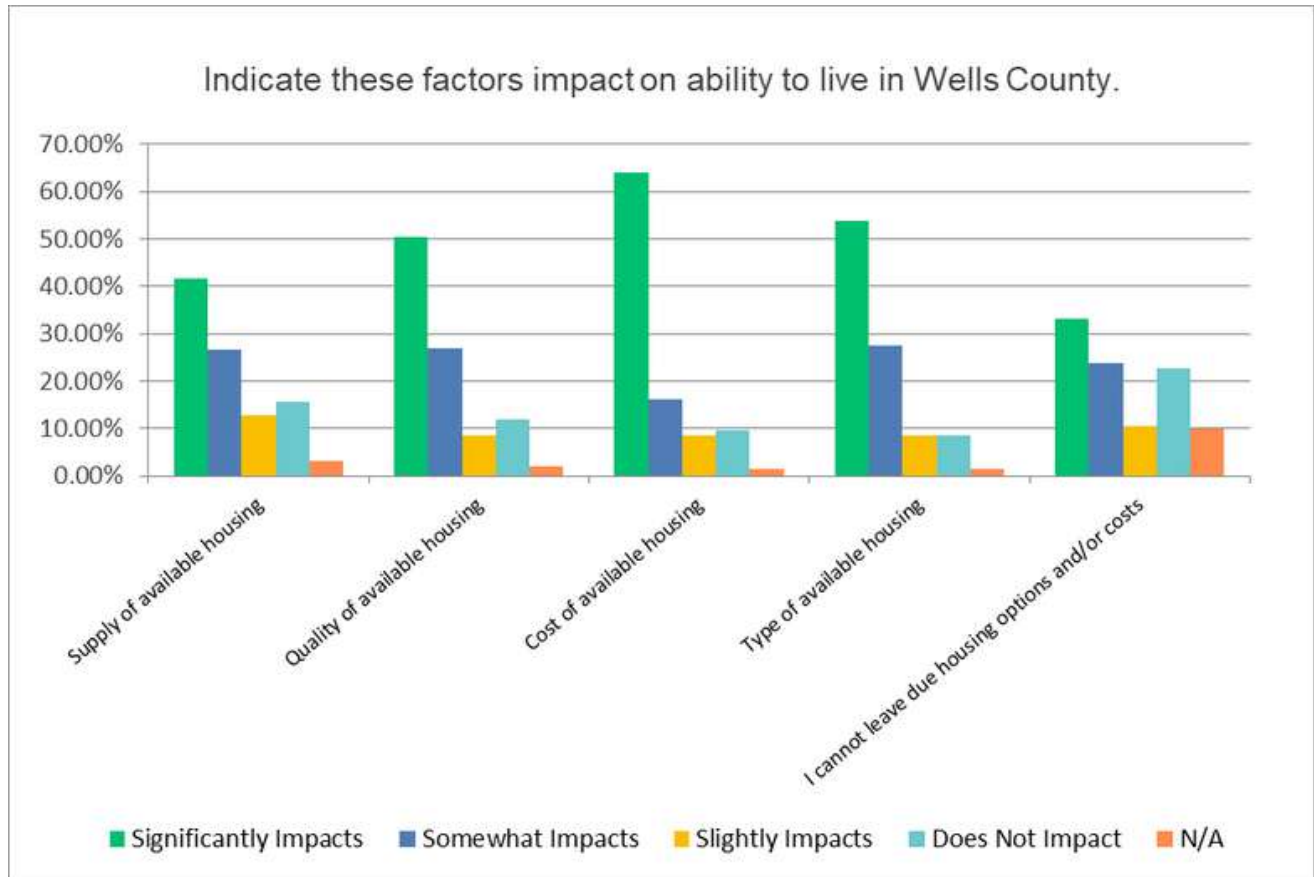


Figure 52: Factors that affect respondents looking for housing ability to live in Wells County

Survey respondents not looking to move were asked about their perceptions of housing need in the county as well as their priorities when choosing new housing. This subset of survey respondents were also likely to prioritize housing costs when choosing a place of residence but placed less emphasis on this category than those looking to move. Those not looking to move also placed more priority on quality of schools and proximity to friends, family, and work when choosing a place to live than respondents looking to move.

Similar trends were indicated by respondents not looking to move when asked about the factors that impacted their ability to live in Wells County. This group of respondents still noted that cost, quality, type, and supply of housing impacted their ability to live in Wells County but to a lesser extent than respondents looking to move.

Finally, respondents not looking to move were asked to indicate their level of agreement with the need for additional units for various housing types.

Most of these respondents perceived need for senior housing, housing for people with disabilities, and small to mid-size single family homes.

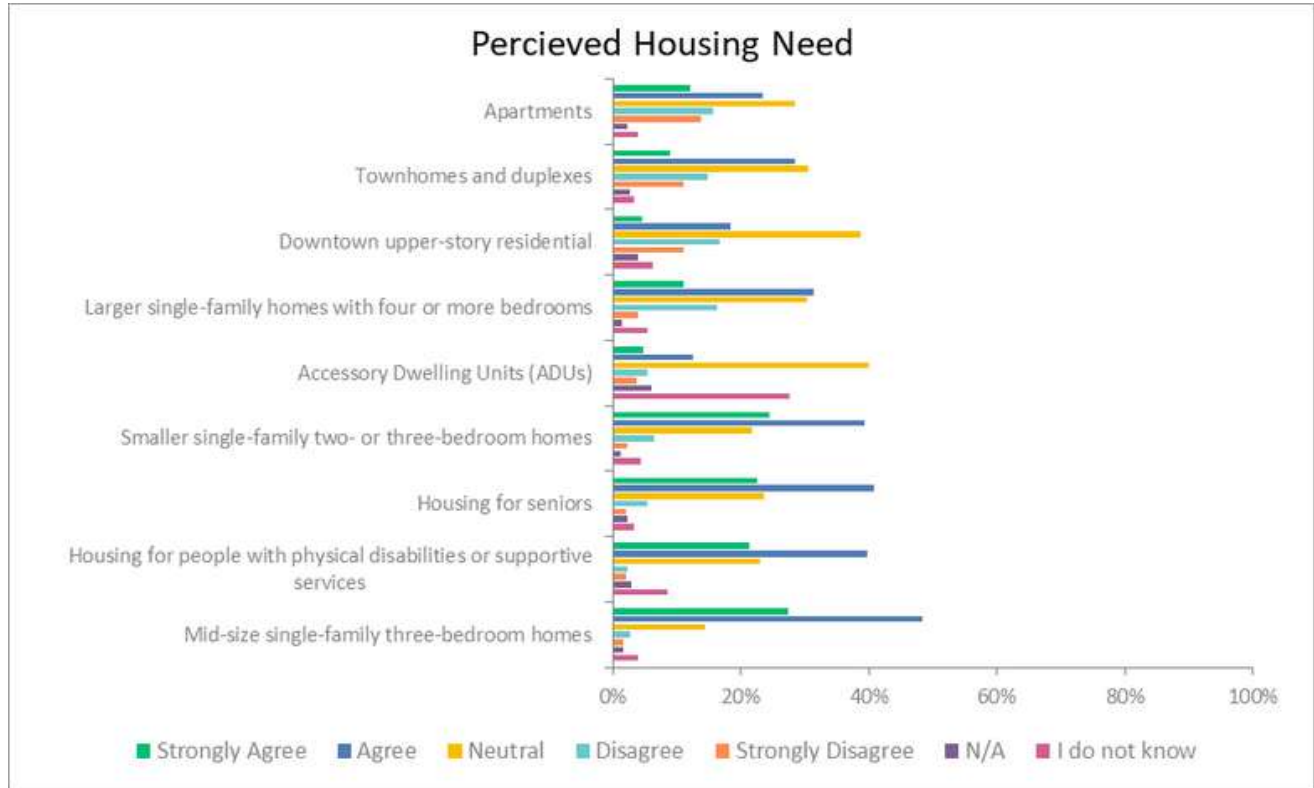


Figure 53: Perceived housing need in Wells County by survey respondents

Key findings from the housing survey indicate a preference towards single-family homes, particularly mid-sized residences with three bedrooms, emphasizing a desire for spacious yet affordable living. Those looking to buy express a strong inclination towards homes below \$250,000, emphasizing the significance of affordability in housing decisions. The survey illustrates that respondents not seeking to move are less concerned with affordability. Instead, factors like school quality, proximity to social networks, and workplaces gain prominence.

Additionally, the survey reveals a collective perception of housing needs within the community. The perceived need for additional housing units, especially for seniors, people with disabilities, and small to mid-sized single-family homes, reflects a shared understanding of specific housing requirements. Overall, the survey offers valuable insights into the housing preferences, priorities, and needs of Wells County residents, guiding future strategies for housing development and community growth.

MARKET DEMAND

Wells County, like many counties across the nation, is grappling with the complex dynamics of housing demand, supply, and affordability. The local housing market is shaped by factors, including economic trends, demographic shifts, and development patterns. This analysis identifies key metrics and considerations in order to gain an understanding of the of housing demand within Wells County.

One of the key elements explored identification of the county's housing gap, broken down by annual, five-, and ten-year estimates. This includes identification of units required to meet the demand for housing development. Additionally, this section considers demands related to units across various price points, representing opportunities within the Wells County housing market.

Demand was calculated based on local and regional growth trends and the county's ability to capture future growth by developing housing at appropriate price points. Findings from this analysis illustrate significant demand for housing. Ultimately, capturing this demand will only be possible through the development of diverse housing products that appeal to renters and buyers at a variety of price points.

Understanding market potential is essential for determining the type of products that could be developed to meet needs of current and future residents. This includes understanding of income-based rents and prices achievable through redevelopment and new unit development. This section aims to establish realistic benchmarks for potential rents and sale prices for future developments by drawing insights from comparable projects within the county and the broader region.

HOUSING AND RENTAL MARKET

Wells County's Housing market has become more competitive with homes staying on the market for shorter periods of time and increasing in value. Since 2011, the average home value in Wells County has increased by over \$90,000. Historically, Wells County's average home value has tracked the State of Indiana.

Average home values in the county even surpassed those of Indiana in 2018. However, average home value in the county began to slightly diverge from the state average in 2021. Despite this, average home value in Wells County is still at an all-time high of \$203,000.

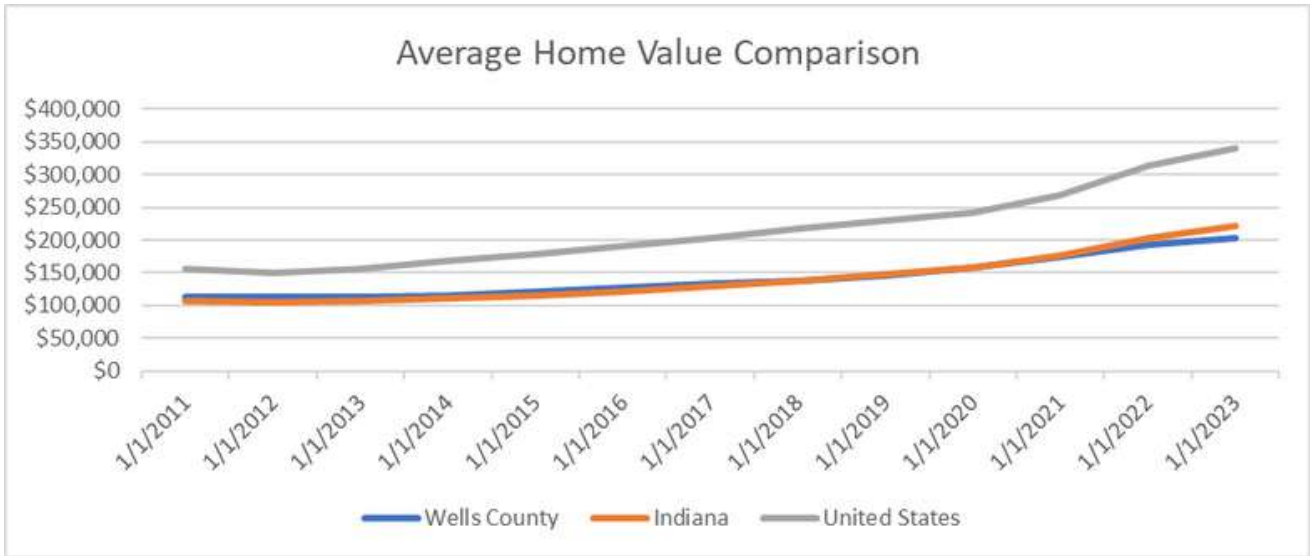


Figure 54: Average Home Value Comparison, Source: Zillow Research

Figure 55 examines building permits for Wells County and the NEI Region as a whole. Allen and Kosciusko Counties are responsible for most of the building permits in the region. This can be attributed to significant growth in Fort Wayne and Warsaw, two of the largest cities in the region.

Wells County ranks 10th out of the eleven counties in the NEI region when averaging permits pulled per year since 2010. However, Wells County had a significant uptick in building permits in 2022 with 121 being pulled. Based on available data, this is the 4th most permits filed by county in the NEI region.

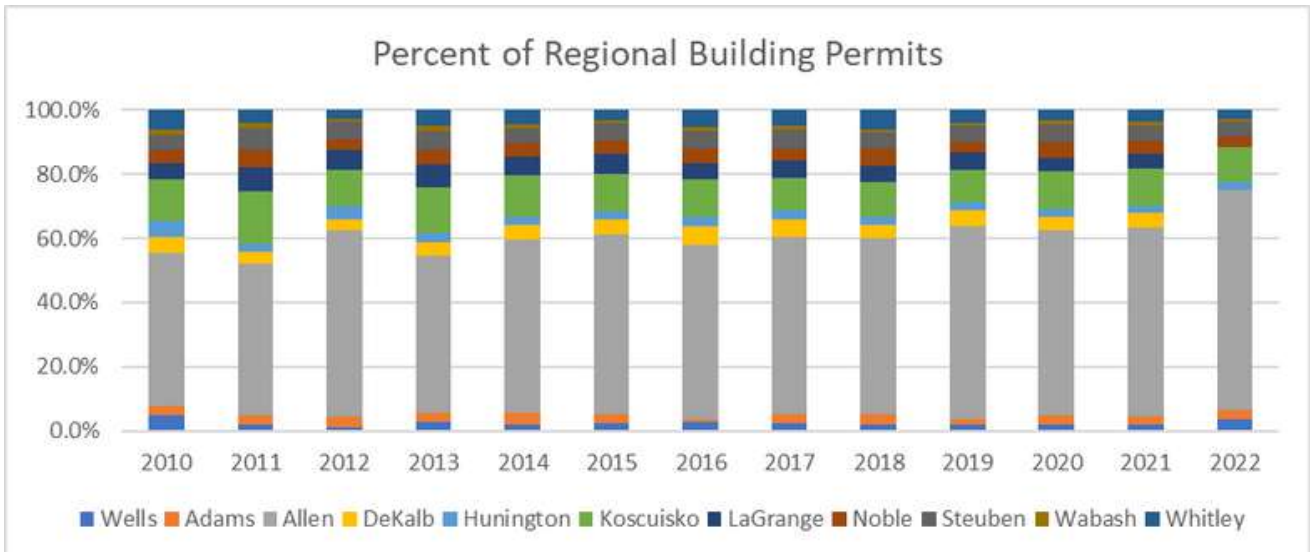


Figure 55: Regional Building Permit Comparison, Source: STATS Indiana and Census

The uptick in Wells County building permits is further illustrated by figure 56. This figure highlights total building permits pulled for all NEI counties except for Allen County which was removed due to the substantial share of permits in this county which skews the data.

Wells County permits are illustrated by blue shaded area at the base of this figure. The uptick in Wells County permits is notable when examining the region in this manner. The increase in building permits suggests growing development activity in Wells County.

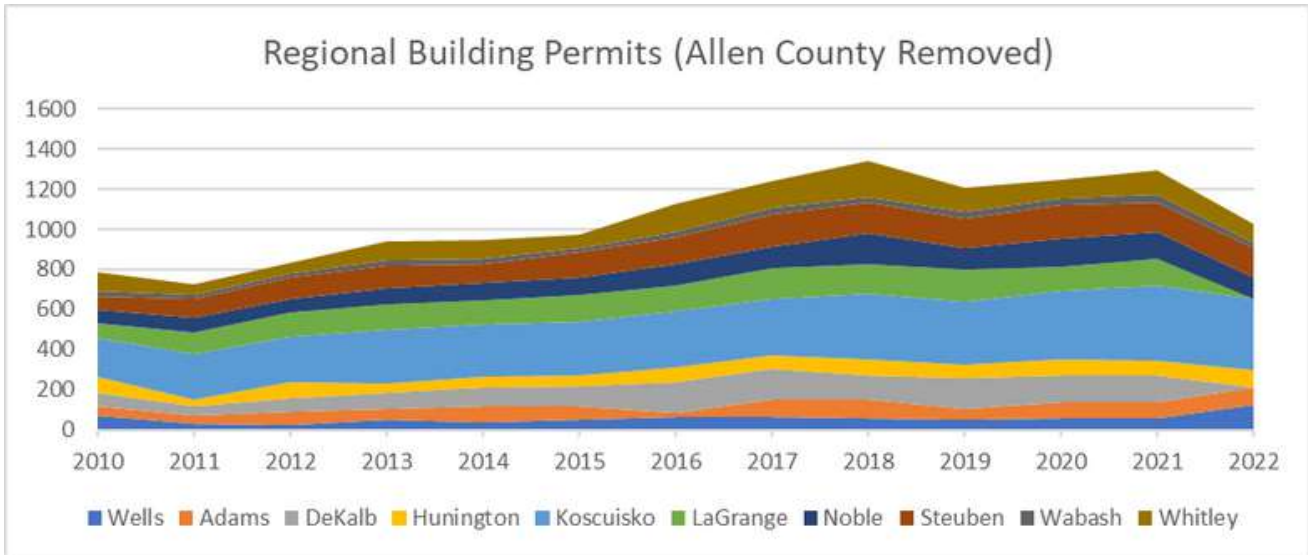


Figure 56: Regional Building Permit Totals, Source: STATS Indiana and Census

In addition to tracking housing prices and building permits, rental market trends were also analyzed to understand existing conditions in the regional rental market. This included tracking average rents in the NEI Region. Figure 57 analyzes Zillow Research data on the Fort Wayne Metropolitan Statistical Area (MSA). This includes 8 of the 11 counties that make up the Northeast Indiana Region including Adams, Allen, DeKalb, Huntington, Noble, Stueben, Wells, and Whitley counties.

Missing from this list are Kosciusko, Lagrange, and Wabash counties. This data illustrates rising average rents in the region which are up approximately \$300 since 2017. A significant shift in average rents occurred in 2020 which may have been due to increasing demand for rental products spurred by the COVID-19 pandemic. Furthermore, rising housing prices have made homeownership more difficult, further driving demand for rental options.

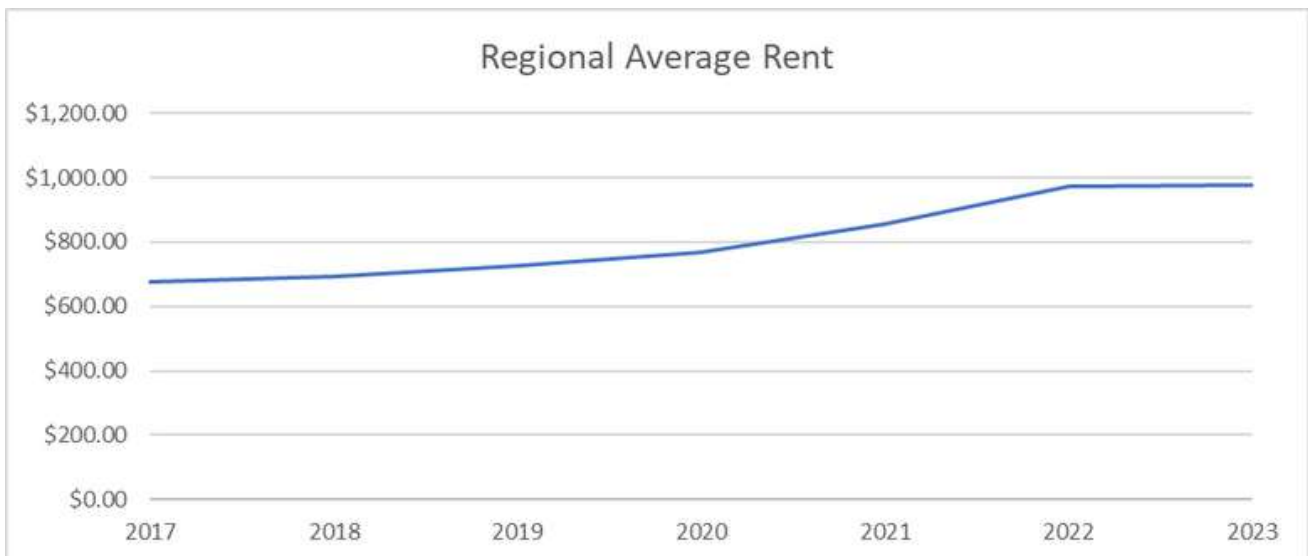


Figure 57: Average Regional Rent, Source: Zillow Research

Since 2017, the Fort Wayne MSA has experienced a yearly increase in average rent by \$36.01 per year. The largest increase over year occurred from 2021 to 2022 where rents increased on average by \$118.06.

The year prior, however, showed the largest raise in year of year rates with an increase of \$40.31 in rental rates. 2023 showed the smallest increase at a recorded low of \$3.95.

Year	Average Rent	Change in Rent
2017	\$677.71	-
2018	\$690.67	\$12.95
2019	\$716.44	\$25.77
2020	\$766.44	\$50.00
2021	\$866.75	\$90.31
2022	\$974.82	\$118.06
2023	\$978.76	\$3.95

Figure 58: Estimated Affordable Owner-Occupied Home by Occupation, Source: Lightcast

As part of this study, a scan of available rental properties was conducted to better understand rent prices within Wells County and the NEI Region. This research looked only at available rental units currently on the market. This is more reflective of rental prices that could be achieved by new developments. Figure 59 outlines the average price per square foot across various counties in Northeast Indiana.

Notably, the average rental price per square foot stands at \$1.08, only marginally exceeding the median value of \$1.07 derived from the sample size. It is important to highlight that the median rate of \$1.07 reflects the average rent per square foot in Well's County. Based on this data, it is estimated that it is reasonable for a developer or property owner to achieve rents of \$1,070 per month on a newly built 1,000 square foot unit.

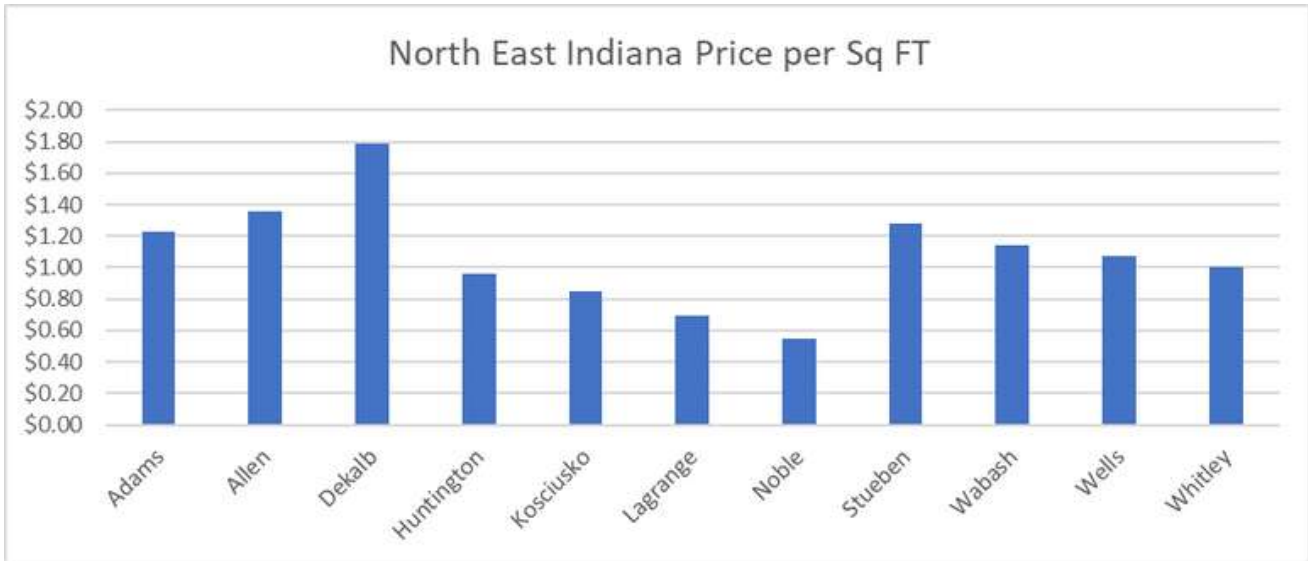


Figure 59: Analysis of Rental Price Per Sq. Ft by County

PROJECTED DEMAND

A housing demand model for Wells County forecasts and quantifies what demand may be over five- and ten-year periods. This demand model was calculated using projections on population growth, housing growth, occupancy rates, and vacancy rates.

The demand model reflects ESRI Business Analyst and Census data to forecast population and housing growth trends.

Forecasts for Wells County alone anticipate somewhat limited population growth over the next 10-years if conditions continue on the current trajectory. This limits market demand for housing within the county, however, Wells County exists within a growing regional ecosystem.

Current investments into quality of life, infrastructure, and businesses within the county and neighboring counties could drive demand for new housing development.

Growth pressures from Allen County are also anticipated to impact demand for new housing development in Wells County. For this reason, demand analysis within a 60-minute drive-time from Wells County was completed. Potential capture of regional demand for Wells County was completed to inform local demand potential.

To better understand the factors that impact demand, the table below illustrates demand for new units based only on anticipated growth in Wells County. This table examines annualized demand, 5-year forecasts for 2023-2028 and 2028-2033. These forecasts were combined to demonstrate 10-year demand estimates. This estimate anticipates the need for approximately 48 new housing units per year in Wells County or 480 units by 2033. This aligns with population growth rates and historic building permit data.

New Units	Annualized Demand (2023-2028)	5-Year Forecasts	Annualized Demand (2028-2033)	10-Year Forecasts
Total	52	260	44	480

Figure 60: Wells County Housing Demand

Based on projected median household income data, estimates on housing affordability and the price distribution for needed units can be determined. Maximum affordable owner-occupied home value is estimated to be four times median household income. This is consistent with feedback from stakeholders representing the lending community and a 4:1 price to income ratio which is the generally accepted standard for home affordability.

This standard for homeowner affordability is used throughout this study. Maximum rent affordability is estimated based on 30% of median monthly income for households earning between \$0-\$75,000 per year, as spending more than 30% of income on housing is considered cost burdened. For households earning more than \$75,000, a standard of 25% of monthly income was used. A breakdown of affordability by these segments is provided in figure 61.

10-Year Demand - Affordability - County Only		
Home Value	Rent Value	10-Year
<\$60,000	<\$375	28
\$60,000-\$100,000	\$375-\$625	26
\$100,000-\$140,000	\$625-\$875	35
\$140,000-\$200,000	\$875-\$1,250	53
\$200,000-\$300,000	\$1,250-\$1,563	84
\$300,000-\$400,000	\$1,563-\$2,083	82
\$400,000-\$600,000	\$2,083-\$3,125	104
>\$600,000	>\$3,125	68
Total	-	480

Figure 61: Wells County Housing Demand by Household Income

Based on cost of new housing, an estimate for single-family and multi-family or renter occupied products can be estimated. Most new homes are being built for \$250,000 or more, for this reason new households with median incomes less than \$62,500 will likely have to rent or live in older homes.

In order to understand demand for new units it is anticipated that these new households would likely be renters as they could not afford a home over \$250,000. Adjusted demand for county growth only based on these assumptions is provided in figure 62.

Unit Type	Annualized Demand (2023-2033)	10-Year Forecasts
Single-Family	29	295
Multi-Family	19	185
Total	48	480

Figure 62: Wells County Housing Demand by Unit Type

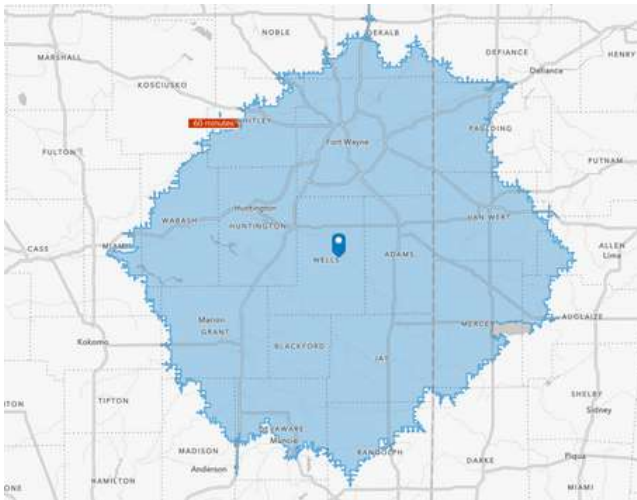


Figure 63: 60-minute Drive Time Region

Wells County exists within a rapidly growing MSA and can be considered a suburb of Fort Wayne. The county does not exist in a vacuum defined by its borders and has the potential to capture regional demand for new housing.

A demand model for the 60-minute drive time region illustrated in figure 63 was completed to better understand how regional growth could impact Wells County. Wells County is positioned to capture this growth if it is able to develop the appropriate housing products. Demand for this region is illustrated in figure 64.

New Units	Annualized Demand (2023-2028)	5-Year Forecasts	Annualized Demand (2028-2033)	10-Year Forecasts
Total	1,241	6,205	950	10,950

Figure 64: Estimated Regional Housing Demand

Total demand withing Wells County has been estimated based on potential to capture a percentage of regional housing growth.

Total demand is estimated based on 5% and 10% capture rates of regional demand. This is illustrated in Figure 65.

Capture Rate	10-Year Regional Demand	10-Year Total Capture	Annual Capture
5%	10,950	548	55
10%	10,950	1,095	110

Figure 65: Estimated Capture of Regional Demand by Wells County

If the county were able to capture five percent of total regional growth, Wells County would have a demand for 548 additional units over the next ten years or 55 annually. A ten percent capture of regional development would create additional demand for 1,095 units in the next 10-years or approximately 110 annually. Regional demand numbers are combined with demand calculated solely for county growth to provide an estimate of 10-year combined demand.

Figure 66 illustrates total demand for Wells County based on 5% and 10% regional capture rates. Based on these estimates, Wells County could absorb between 1,029 to 1,575 new housing units. This would include 603 to 913 owner-occupied homes and 426 to 662 multi-family or renter occupied units.

Unit Type	5% Capture	10% Capture
Single-Family	603	913
Multi-Family	426	662
Total	1,029	1,575

Figure 66: Estimated Combined Total Demand for Wells County by Unit Type

Figure 67 illustrates the estimated demand for housing at various price points based on the distribution of median household incomes. It is estimated that new households with median incomes below \$62,500 would likely be renters as they could not afford a home over \$250,000.

Based on figures 66 and 67, it is estimated that demand for new residential units would be split with approximately 60% being owner-occupied demand and 40% renter occupied demand.

10-Year Demand - Affordability - Combined			
Home Value	Rent Value	5%-Capture	10%-Capture
<\$60,000	<\$375	74	115
\$60,000-\$100,000	\$375-\$625	59	92
\$100,000-\$140,000	\$625-\$875	82	128
\$140,000-\$200,000	\$875-\$1,250	115	178
\$200,000-\$300,000	\$1,250-\$1,563	191	299
\$300,000-\$400,000	\$1,563-\$2,083	164	246
\$400,000-\$600,000	\$2,083-\$3,125	206	309
>\$600,000	>\$3,125	138	208
Total	-	1,029	1,575

Figure 67: Total Demand for Wells County by Household Income

HOUSING STRATEGIES

The recommendations for Wells County's housing landscape are designed to promote a vibrant, inclusive, and sustainable community. This includes recognition of the needs for increased quantity and diversified housing types. Strategy focus extends to attract new development and promote an environment that appeals to current and prospective residents.

Recommendations aim for a balanced approach that harmonizes rural elements and denser development. This encompasses updating zoning, incorporating overlay districts, and encouraging diverse housing types, from townhomes to upscale apartments. Diversifying housing choice will allow Wells County to cater to the needs of young families, single adults, and lower-income families, diversifying the county's overall housing ecosystem.

Programmatic strategies are intended to serve as tools to promote attainable housing. A comprehensive cost reduction program, construction loan guarantees, and strategic land cost reduction could foster more housing affordability. Strategies for flexible financing, down payment assistance, and housing allowances are also included to promote affordability.

Local incentives, tax abatements, and the strategic use of Tax Increment Financing (TIF) may be utilized to promote growth and bridge gaps in project development.

Collaboration among leaders in the local and regional housing markets will be needed to implement these strategies. From supporting developers to providing tools for mortgage brokers, homeowners, and employers, these recommendations are aimed to promote housing affordability and sustainable community growth.

Wells County has two major areas of need regarding residential units; the first relates to the quantity of units, where a significant increase in residential units will afford an opportunity to attract and house the population to support workforce growth in Wells County. The second need relates to developing a variety of housing styles and types to help attract and retain people and families. Many of these new residents will be young families, single adults and lower-income families looking to take advantage of job opportunities, proximity to the growing urban area of Fort Wayne, and the high achieving schools in Wells County. Currently Wells County's population includes a significant portion of residents that are financially secure and satisfied with their housing options.

Many residents enjoy homeownership without the burden of a mortgage. This stability is a positive in maintaining the status quo but stagnates the market regarding perspective number of units that are readily available for sale for individuals that are trying to enter their first home or even move to a larger home as their family grows. The lack of units and more specifically the lack of "attractive and appealing" units that are downsizing options for seniors and empty nesters are creating a log jam for those individuals who are looking to size-up for better accommodations during their child raising years. Strategies and recommendations aim to address these challenges.

An overview of strategies is provided below.

01

Prioritize Land for Future Development

Housing challenges in Wells County are driven by rising costs, particularly rising land and materials prices, on housing affordability.

02

Diversify Housing Options

The current rate of new housing development has not met increasing demand for homes in Wells County, limiting options for existing residents in older homes and restricting opportunities for entry-level home seekers.

03

Attainable Housing Toolkit

Market opportunities likely exist to build residential products that are underrepresented in the county's current market including, townhomes, villas, and multi-family units.

04

Public-Private Partnerships

Multi-family housing solutions could mitigate the housing inventory shortage and meet the diverse needs of the community.

PRIORITIZE LAND FOR DEVELOPMENT

Wells County could prioritize future housing developments that embrace the county's rural elements and create dense development near urban areas that have existing amenities and are attractive for placement of new quality of place features. The county's zoning and district boundary map should be updated to implement both types of developments expanding on single family, multi-family, and mixed-use development. To ease and expedite implementation of these concepts, overlay districts should be implemented by the local agencies.

Priority Development Areas

Based on growth trends and feedback from key stakeholders, priority areas for future development should be concentrated near more densely populated areas. Bluffton and Ossian are near enough to Fort Wayne that they provide quick access to a major metropolitan area while sustaining a small-town feel. New development in these communities not only benefits current residents of Wells County, but also provide options for residents of Allen County who are looking to move into a community with a lower cost of living.

Concentrating on densely populated areas allows for housing types to be located closer to amenities and provides attractive housing products for both working-age adults who may not have children and the aging, empty nesters in the county looking to downsize.

Additional land prioritization could occur near Wells County schools where families with children would like to live, but currently cannot find available housing. Developing housing in these locations will aid the county in meeting current needs as well as attracting additional residents thereby growing the population of Wells County.

After focusing on these primary development areas, other locations including smaller incorporated areas and communities in the county like Zanesville, offer opportunities for growth. Zanesville's location in Northern Wells County would allow convenient access to Fort Wayne, simultaneously to the high quality of life and schools in Wells County.

Key components to prioritizing land for development are included in figure 68.

Tools and Process	Description
Municipal Zoning	<ul style="list-style-type: none"> • Establish growth plan areas and develop overlay districts. • Implement regulation to strategically size development. • Prioritize current infrastructure use. • Develop Capital Improvement Plan for expansion of infrastructure.
Redevelopment Commission Secures Land for Development	<ul style="list-style-type: none"> • Identify parcels for development in Municipal Zoning • Declare areas blighted and in need of redevelopment. • Obtain two independent appraisals and offer average price. • Negotiate relocation and displacement costs. • Utilize eminent domain with consent of municipal governing body. • Start development process.
Role of Wells County Economic Development	<ul style="list-style-type: none"> • Partner with Redevelopment Commissions • Facilitate private investment, provide incentives for future development. • Negotiate with willing landowners to purchase future projects property.
Community Development Commission	<ul style="list-style-type: none"> • Negotiate with willing landowners for purchase of property. • Offer non-cash compensation, ie tax credits, job training programs, etc. in exchange for property acquisition. • May offer in excess of appraised value. • Establish Community Land Trusts to assist associated with affordable housing or social enterprises. • Utilize funding from grants, donations, and public private partnerships to acquire development land.

Figure 68: Land Acquisition and Prioritization Tools and Strategies

DIVERSIFY HOUSING OPTIONS

The County should identify individuals or companies who are interested in developing townhomes, condominiums, duplexes, triplexes, and quadplexes. Encouraging a developer to construct multifamily opportunities will help expand affordable unit options as well as reduce financing expenses as sharing of costs by multiple families lowers the resources needed by the developer. This type of development will be attractive to individuals new to the workforce in the county, as well as people who are interested in downsizing due to maintenance outside of the home. Additionally, this type of housing is currently underrepresented in the county with minimal activity in this housing space under development.

The County should also partner with developer's who focus on market rate upscale apartments and condominiums. Demographic research identifies this type of development as underdeveloped. Ideally, the development will provide many quality-of-life amenities that include fitness rooms, dog parks, community spaces, pools, and commercial space which are attractive to singles and emerging families in both Wells and Allen Counties. Involving commercial spaces in a mixed-use development would add to the quality-of-life opportunities as well as expand the business, retail, and restaurant opportunities that are desired by residents. Due to the proximity to Allen County and the Fort Wayne Metropolitan area, these developments should be a priority in the northern part of Wells County.

Wells County's has a growing population of older and younger residents who may prefer smaller homes that require less maintenance, giving the right developer an opportunity to capitalize with modern condos or small ranch properties that are sized and priced such that they are attractive to these age groups.

The developer will need to be vigilant of maintaining a price to attract individuals and families who desire to sell their current homes to cover the cost of purchase without traditional homeowner financing.

Utilizing Pre-Fab housing as an expedited and lower cost housing option should be considered in the county. Pre-Fab housing utilizes a streamlined indoor construction process which prioritizes sustainability, safety, and affordability. These homes enjoy a better energy efficiency rating due to the construction process utilizing warehouse machinery.

One of the local government units could unitize land that they own for modular home development. With the creation of a Community Development Corporation (CDC), the local agency and the CDC could utilize a Build Operate Transfer Agreement and transfer the ownership of the homes to the CDC who will market and sell the homes.

County leaders should work simultaneously to find and recruit developers along with updating the unified land plan for the county, prioritizing implementation strategies and locations for optimal success, while maintaining the culture of Wells County.

ATTAINABLE HOUSING TOOLKIT

Implementing programs that lead to attainable housing will require all stakeholders to work together for the greater good of the county. The focus will need to be on creating diverse opportunities and better price points to meet the needs of inhabitants and developers alike.

Tools for Developers

Success in the county will include the creation of affordable housing options to meet the needs of all perspective individuals including focus on middle- and lower-income opportunities. Best practices across the state utilize incentives to drive down development costs to help achieve affordability for people and families in middle- and lower-income brackets. Below are recommendations to curb development costs in an attainable housing program:

- Cost Reduction Program - Implement policy that reduces or defers the cost of developing attainable housing such as permit fee reductions, impact fee waivers, utility improvement and hookup.
- Construction Loan Guarantee Program – Strategically work with county non-profit partners to establish a revolving loan fund to reduce debt for affordable housing developers. This fund could be used to provide loans that assist developers with construction loan guarantees for projects that qualify as attainable.
- Use of Economic Development Incentives – Utilize incentives that reduce the equity needed to build or purchase housing. These programs include fee waivers for developers, tax abatements for purchasers, or down payment assistance.
- Land Cost Reduction – Encourage Wells County nonprofit organizations to apply for a Section 524 USDA loan. The program is designed to acquire and develop sites for low- or moderate-income families, with no restriction as to the method of construction. (qualifiers have an annual income between 50%-115% of the Area Median Income). The building site may be sold to low- or moderate-income families utilizing USDA’s Housing and Community Facilities Program’s (HCFP) loan programs, or any other mortgage financing program which serves low- and moderate-income families.
- Attainable Housing Builder Toolkit – Explore funding opportunities for developers from the U.S. Department of Agriculture (USDA), Department of Housing and Urban Development (HUD), and programmed dollars from the Inflation Reduction Act associated with green development, renewable energy, and energy efficiency. Resources from organizations like Rural Local Initiatives Support Corporation (LISC), National Rural Housing Coalition (NRHC), and Indiana Housing and Community Development Association (IHCDA) can also be leveraged to reduce costs for developers.

Tools for Lenders

Mortgage brokers in the county should create additional “flexible” financing options utilizing the Federal Home Loan Bank of Indiana (FHLB). Member institutions have access to flexible financing debt which can lower the purchaser’s mortgage interest rate. Also, the Federal Home Loan Bank of Indiana has a Mortgage Purchase program (MPP) that allows member banks the ability to sell qualified five-to-thirty-year fixed rate mortgages as an alternative to the traditional secondary mortgage market.

By selling mortgage loans to MPP, members can increase their balance sheet liquidity and minimize the risks associated with holding fixed-rate mortgages in their portfolio. The FHLB holds the liquidity, interest rate, and prepayment risks of the loans it purchases from a member.

Furthermore, FHLB creates a Lender Risk Account that helps to protect the bank from losses. Lending institutions can pair a smaller first mortgage with the MPP mortgage to protect themselves and allow borrowers to have a higher purchase power. Other financial incentive programs banks can offer include down payment assistance programs and tax reduction programs.

To help solve challenges indicated by nonprofits working with disadvantaged populations like vulnerable women, adults with developmental disabilities, and other low residents, local financial institutions should partner with those local organizations to apply for state and federal grant dollars. Awarded winners can utilize those funds to acquire, construct, and/or rehabilitate properties used for rental or ownership by this segment of the population.

Tools for Homeowners

To encourage homeownership, the county, local municipalities, and the Community Foundation should explore funding a “Down Payment Assistance Fund”. The program should be designed to encourage existing renters to move into home ownership. The program should be designed in a fashion that part of the funding is a grant tied to ownership for more than a few years; the second part of that assistance would then be a loan tied to a lower or no interest rate again associated with the length of time that the individual owns the home.

Tools for Employers

Employers within the County working to solve workforce shortfalls should consider implementing housing allowances for employees living in the county. Driving local residency as part of the employee’s total compensation, creates a better work life balance by allowing employees to have shorter commute times, close to children and school events, as well as the ability to be involved in the community in which the employees work. Creating a better work-life balance will help drive employee satisfaction, loyalty, positive workplace culture, as well as become a pillar of economic development for the county.

Tools for Non-Profits

To help solve challenges indicated by nonprofits working with disadvantaged populations like vulnerable women, adults with developmental disabilities, and other low residents, local financial institutions should partner with those local organizations to apply for state and federal grant dollars. Awarded winners can utilize those funds to acquire, construct, and/or rehabilitate properties used for rental or ownership by this segment of the population.

Local government entities and non-profits should explore the Indiana Rural Housing Site Loan program, and the USDA 523 and 524 loan programs to help drive down interest rates for local consumers. Additionally local non-profit leaders and lenders should aggregate grant funds to be used by borrowers for an interest rate buydown initiative through a revolving loan fund. This collaborative effort involves partnering with a lender to establish a financial pool, with the non-profit and the lender jointly providing resources. Notably, a portion of the funds utilized for the rate buydown may be eligible for return to a loan fund, subsequently recycled for the benefit of the next borrower.

PUBLIC PRIVATE PARTNERSHIPS

Due to current market conditions, leaders may need to help initiate development which can be done in various methods, including site acquisition and development, tax abatement, or the use of Tax Increment Financing. Local leaders taking the lead in site acquisition and development allows for the ease of matching the updated growth plan to actual action. Utilizing local dollars provides reassurances to developers, perspective residents, and future homeowners that the local units are committed to action increasing availability of housing in the appropriate way.

Local tax abatements in identified, existing residentially zoned lots will help encourage construction in areas where growth has stalled, or in-fill housing opportunities are available. Utilizing abatements on a limited scale will take advantage of existing infrastructure and urbanization that has already occurred.

The State of Indiana has opened the use of Tax Increment Financing (TIF) in the last few years to encourage additional housing and residential development opportunities. Both the county as well as local municipalities should explore the utilization of TIF when a gap occurs in project development. Projects that utilize TIF funding must satisfy the “but-for” test; prior to utilizing a TIF district, the local government must find that development would not happen but for the use of TIF. Local Governments should focus the use of these projects in alignment with the growth plans and county needs as well as satisfy the “but-for” test.

TIF projects should help with the addition of housing units in two distinct manners within the county. First, traditional industrial TIF process can be applied to help with mixed use buildings that provide opportunities for both commercial and residential uses in the building. The second type of TIF projects that the local governments should explore is residential development associated with new subdivisions.

TIF funds usage in either of these types of projects should ideally be utilized for the following:

- Infrastructure development in the area or subdivision. Utilizing the increment to install infrastructure drives development costs down for the developers or municipality, with the savings passed on to the end user.
- Community Development and Quality of Life Expansions. Increasing the livability of an area is an additional attraction tool designed to lure individuals and families into the county.
- Collaboration with Developers. Allowing Developers to utilize TIF revenues for actual construction lowers the overall cost of development and therefore makes residential opportunities cost effective.

An additional option to generating money for incentivizing development is through an Economic Development District (EDD).

COMMUNITY CASE STUDIES

Other Indiana communities have utilized tools similar to the strategies identified for Wells County in this housing study. This includes Residential TIF, Down Payment Assistance Funds, and residential development practices that support Multi Use Buildings. Examples of how other Indiana Communities have leveraged these tools is provided below:

Residential TIF Use in Indiana

The use of Housing Tax Increment Financing (HO-TIF) in Indiana is expanding and the State Legislature has removed barriers allowing all communities the opportunity to partner with developers for additional housing units.

Examples of communities utilizing (HO-TIF) include Wabash and Nappanee.

The Kentner Creek Crossing in Wabash is a new 26 lot subdivision. TIF proceeds are being utilized to help drive down infrastructure costs associated with the development along with giving new developers an opportunity to succeed.

In Nappanee, the use of TIF is supporting the construction of the Wellfield Housing Development, which will have 20 duplex villas along with 35 single family homes. The developer purchased bonds through the Economic Development Commission to pay for the infrastructure of the development.



Figure 69: Kentner Creek Crossing



Figure 70: Wellfield Housing Development

Down Payment Assistance Funds

Several cities offer 1st time homeowners down payment assistance. Some programs are run through the city directly like Muncie and Elkhart, while others engage a non-profit to assist like the Wabash Valley United Way in Terra Haute. Programs are focused on individuals who have not previously owned a home, meet specific financial requirements comparative to regional low to moderate income standards.

In Terra Haute, the home cost must be a minimum of \$80,000; the assistance will be paid up to \$4,000 with the new homeowner matching at least \$1,000. In Elkhart, there is a maximum of \$5,000 which can be used for down payment, reasonable closing costs, or minor repairs for new homeowners. Utilization of the funds, help new homeowners find a permanent community while building equity in their own residences.

Program	Elkhart, IN	United Way of Wabash Valley
Available Funding	- Up to \$5,000	- Up to \$4,000
Use of Funds	- Up to 1/2 of downpayment - Closing costs - Minor home repairs	- Downpayment assistance - Closing costs
Home Buyer Requirements	- Must be a new home buyer - Must complete homebuyer education class - Household income cannot exceed \$33,200 for one person, income increases by \$4,750 for each additional person	- Household income must be under 80% AMI - Must complete financial literacy classes - Buyer must invest \$1,000 - Must be primary residence
Housing Requirements	- Must be in good condition - Must pass lead hazard and home inspection	-Must be insured in an amount equal to/greater than the value of the property
Other Guidelines	- Home must be located in revitalization area	- Applicant must remain in home for 5 years or repay prorated portion of funds

Figure 71: Down Payment Assistance Programs

Mixed Use Development

Many communities across Indiana have been utilizing traditional TIF financing to help create quality of life spaces and encouraging private development in those areas. Delphi, Yorktown, & Plainfield are all examples of communities that have taken advantage of TIF funding to help bridge the gap between the actual cost of construction and realistic rental market rates. In each community, the developer looked for a public investment (TIF) for approximately one third of the development cost, which keeps the end cost of the user (renter/tenant) down to a regional market level.

In addition to obtaining new residential apartments, the bottom floors consisted of new commercial opportunities in the community. In the era of property tax caps, each of these communities have been able to take advantage of growing their communities assessed value in the commercial/rental values areas.

Other tools that can be stacked with TIF to incentivize mixed use projects include local fee waivers, free or discounted land, and master lease agreements. A description of these tools is provided below:

Tool	Description
Tax Increment Financing (TIF)	<ul style="list-style-type: none"> • A financing method funded through property taxes generated by new capital investment. • Can be used for public infrastructure, land acquisition and other capital costs • Can be used to fund private development, if structured properly.
Local Fee Waivers	<ul style="list-style-type: none"> • Eliminating fees to reduce construction costs for the developer. • Potential fee waivers include: traffic and utility impact fees, permit fees and other local development-related fees.
Free of Discounted Land	<ul style="list-style-type: none"> • Many cities and towns own land they want to see developed. • Can be an RFP process or direct negotiated deal.
Master Lease Agreement	<ul style="list-style-type: none"> • Government entity “leases” space in new development project. • Reduces risk for developer and provides bank security. • Often used to incentivize a spec project that otherwise would not happen.

Figure 72: Potential Development Incentive Toolkit

CONCLUSION AND KEY FINDINGS

Key findings identified through the housing study process underscore a prevailing community preference for more affordable housing, specifically homes valued at less than \$250,000 and rents under \$1,000. However, the market reality reveals a stark contrast, as most new homes and rental properties surpass these preferred price points due to escalating construction costs and interest rates.

Despite the community's clear inclination towards affordability, a comprehensive analysis indicates some disparity based on what many residents may actually be able to afford. It suggests that a considerable portion of both current and potential residents could feasibly afford higher-valued owner-occupied homes and rental properties. This incongruity between housing preferences and actual affordability unveils a central challenge faced by the county and developers.

The study underscores a significant and unmet need for affordable housing solutions, especially for around 40-45% of the population unable to afford newly constructed market rate homes. The pronounced gap between community preferences and economic realities poses a critical challenge for housing developers and policymakers.

In light of these findings, the study strongly implies some need for county leaders to strategically address these disparities. This may include creation of strategies that not only bridge financial gaps but also foster development of a diverse range of housing types. This approach should aim to meet the varied needs of all residents, effectively acknowledging and responding to the identified mismatch between housing preferences and actual affordability within the community.

An overview of findings is provided below.

01

Preference for more affordable housing products

Community feedback illustrates a preference toward more affordable housing. This includes homes values at less than \$250,000 and rents lower than \$1,000

02

Newer products priced higher than buyer preferences

Most new homes and rental products on the market are priced higher than residents preferred price point due to rising construction costs and interest rates.

03

Buyer and renters may have more purchasing power

Despite the preference for more affordable housing, analysis suggests that current and future residents could afford higher valued owner-occupied homes and rental products.

04

Persistent need for affordable housing

There is still need for affordable housing solutions to serve a large subset of the population (~40-45%) that cannot afford a newly constructed home.

05

Implement strategies to address financial gaps

County leaders may consider strategies to address gaps that promote development of a range of housing types which cater to needs of all residents. These strategies should address financial gaps for buyers, developers, and lenders.

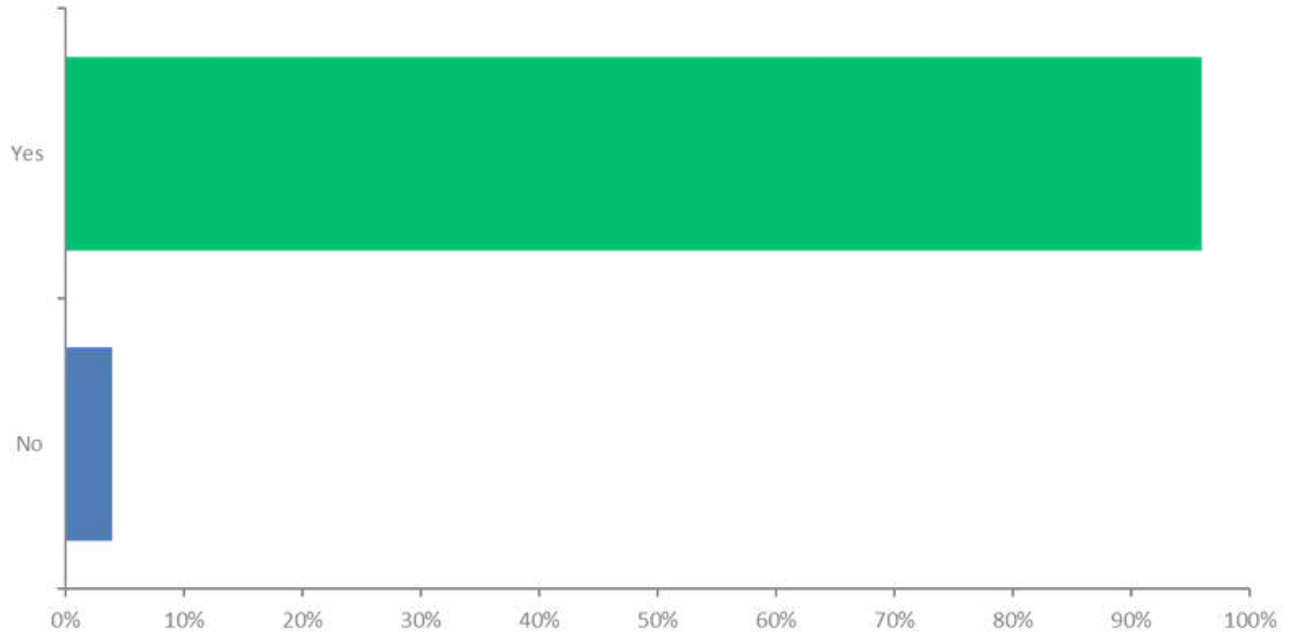
APPENDIX

I. Survey Results

II. Household Tapestries

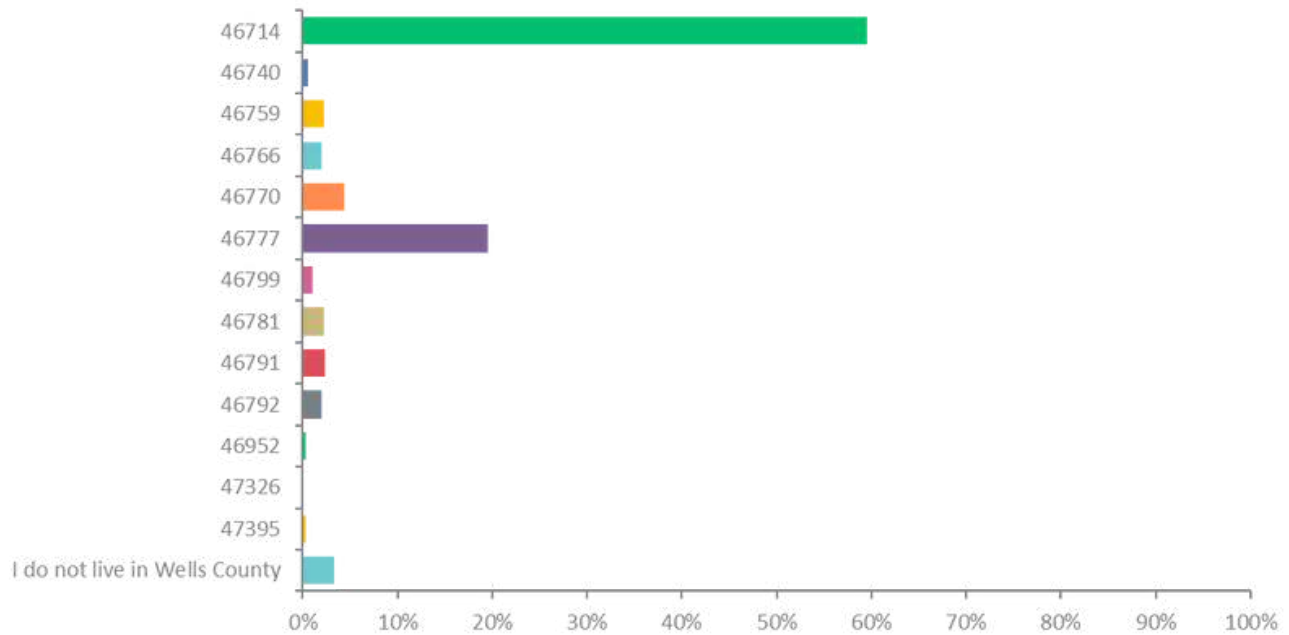
I. SURVEY RESULTS

Q1: Are you a resident of Wells County?



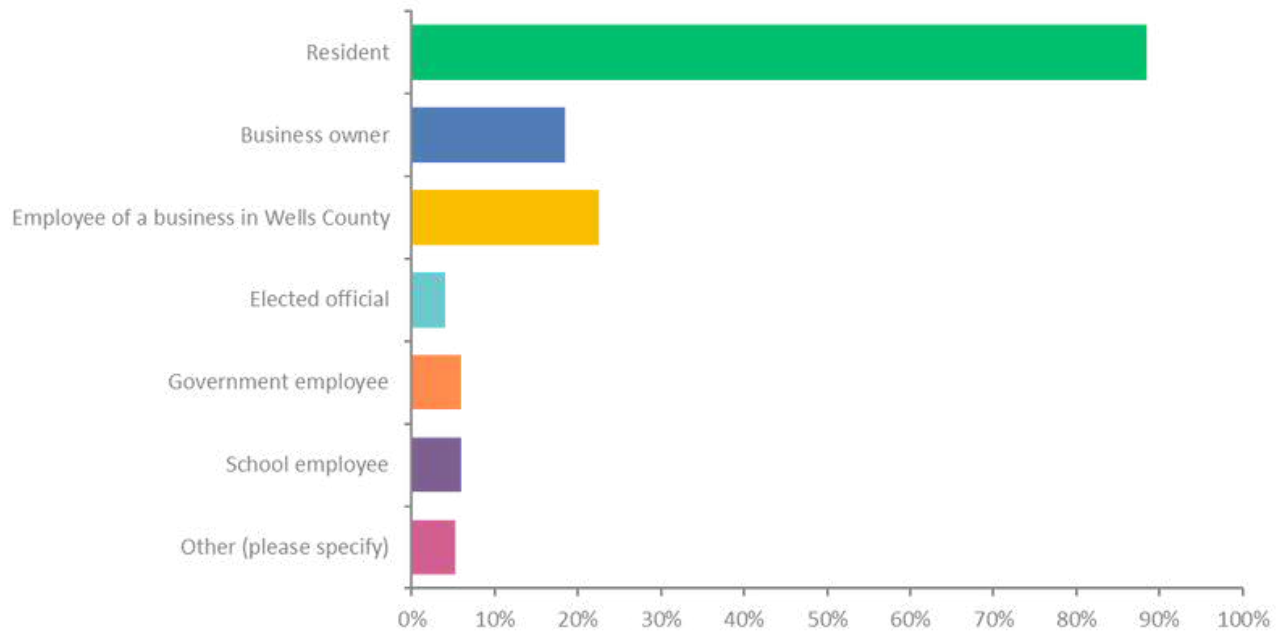
ANSWER CHOICES	RESPONSES	
Yes	96.01%	530
No	3.99%	22
TOTAL		552

Q2: If you live in Wells County, in which Zip Code do you live?



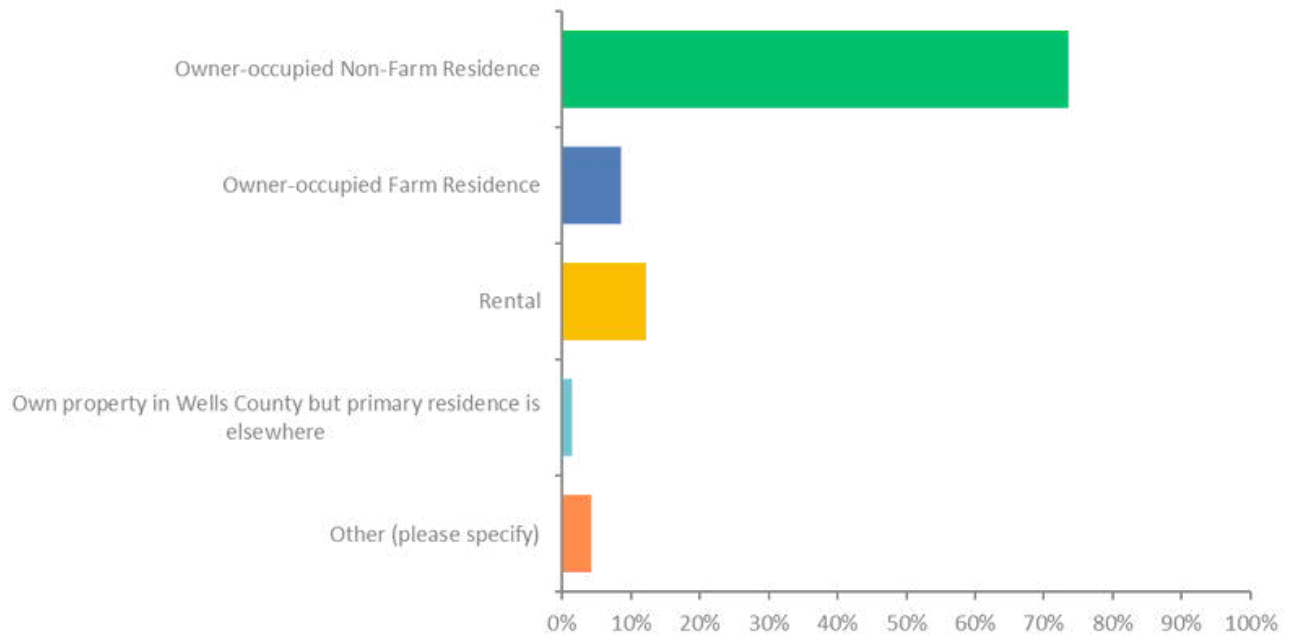
ANSWER CHOICES	RESPONSES	
46714	59.48%	323
46740	0.55%	3
46759	2.21%	12
46766	2.03%	11
46770	4.42%	24
46777	19.52%	106
46799	1.10%	6
46781	2.21%	12
46791	2.39%	13
46792	2.03%	11
46952	0.37%	2
47326	0%	0
47395	0.37%	2
I do not live in Wells County	3.31%	18
TOTAL		543

Q3: Please select what best describes your role in the community (click all that apply)



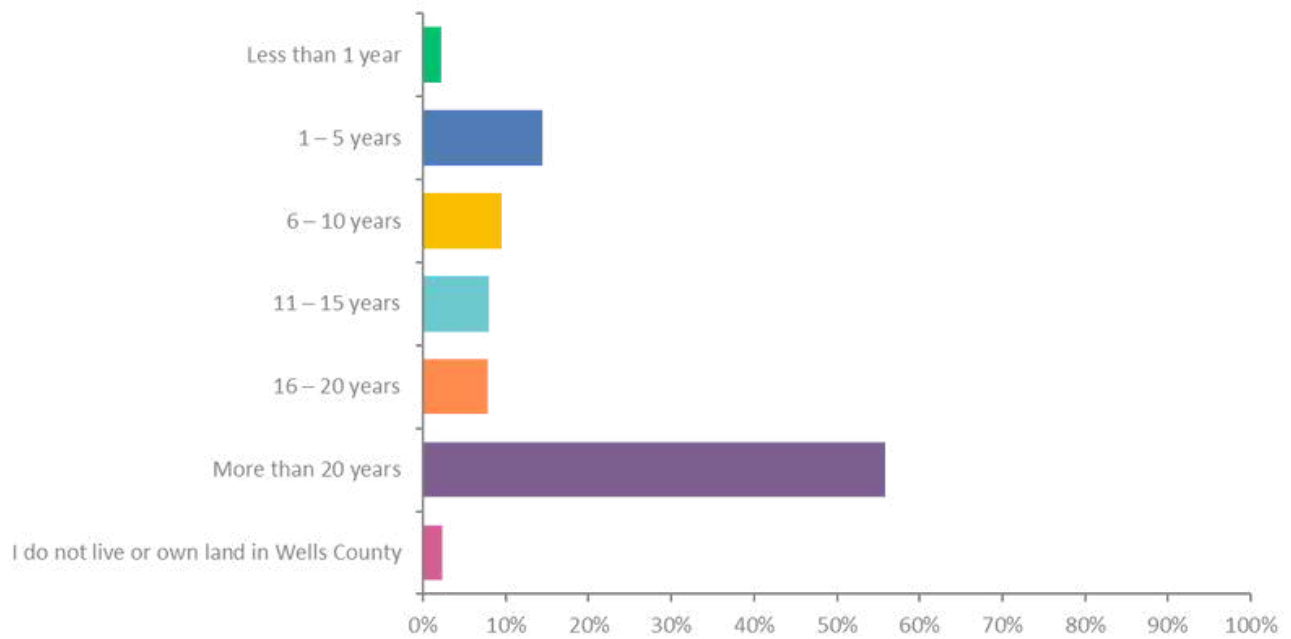
ANSWER CHOICES	RESPONSES	
Resident	88.38%	487
Business owner	18.51%	102
Employee of a business in Wells County	22.50%	124
Elected official	3.99%	22
Government employee	5.99%	33
School employee	5.99%	33
Other (please specify)	5.26%	29
TOTAL		830

Q4: What best describes your primary place of residence in Wells County?



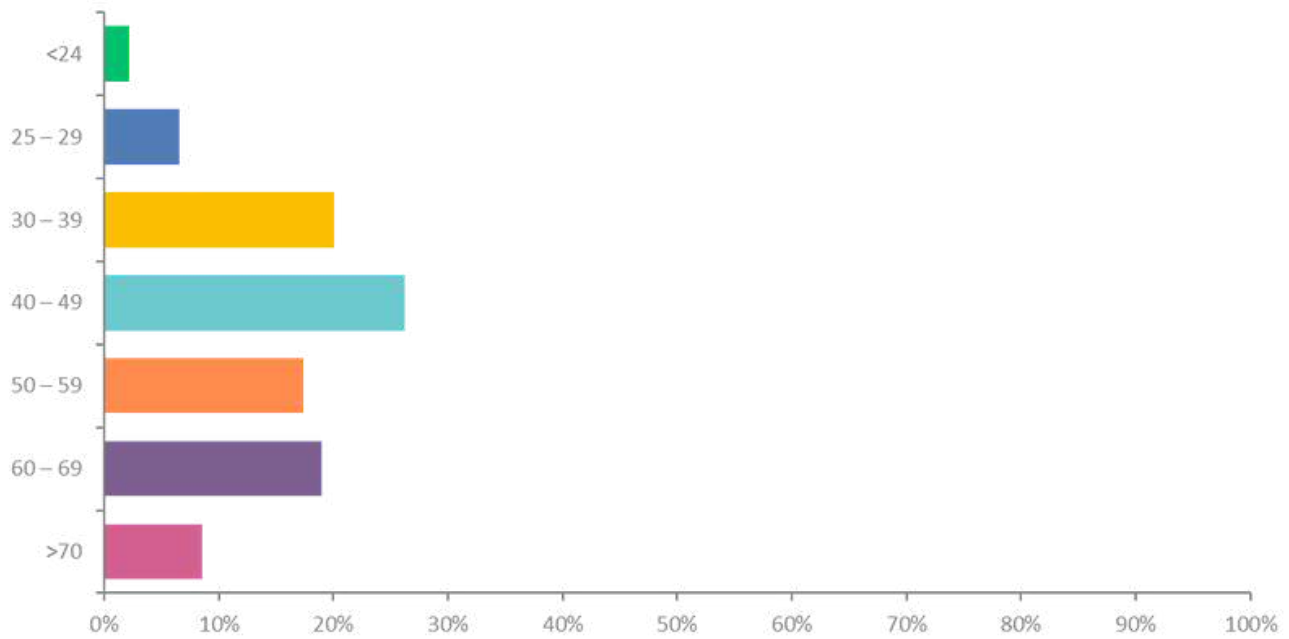
ANSWER CHOICES	RESPONSES	
Owner-occupied Non-Farm Residence	73.54%	403
Owner-occupied Farm Residence	8.58%	47
Rental	12.23%	67
Own property in Wells County but primary residence is elsewhere	1.46%	8
Other (please specify)	4.20%	23
TOTAL		548

Q5: How long have you lived or owned property in Wells County?



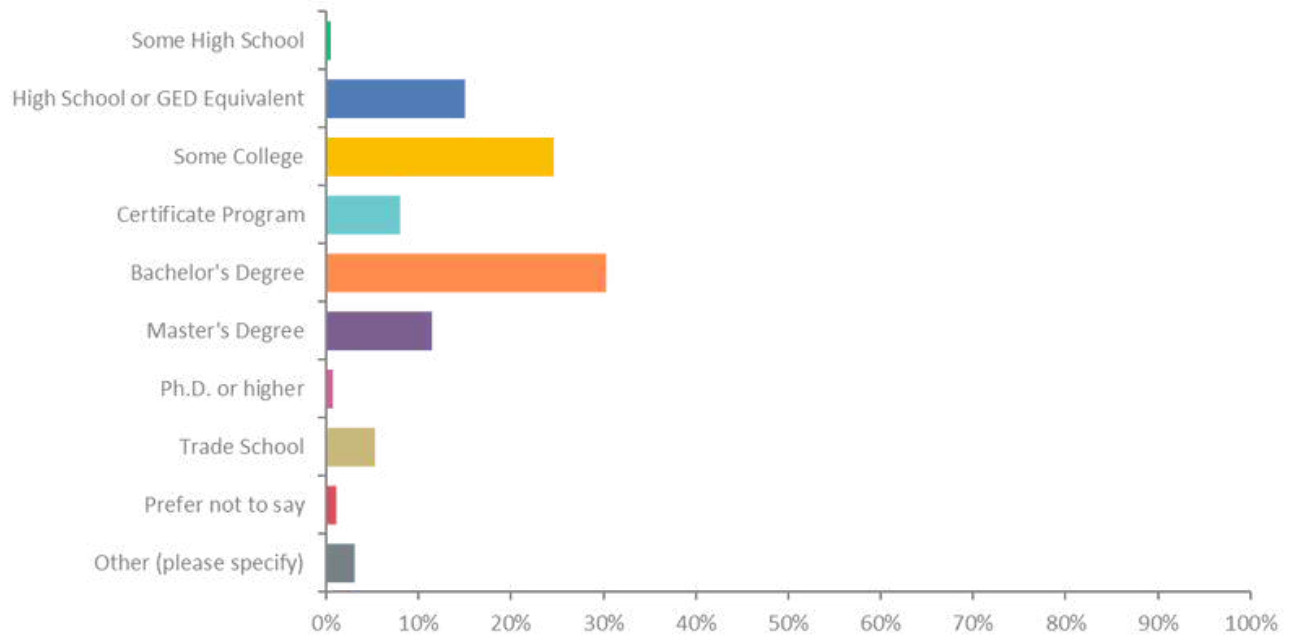
ANSWER CHOICES	RESPONSES	
Less than 1 year	2.17%	12
1 – 5 years	14.49%	80
6 – 10 years	9.42%	52
11 – 15 years	7.97%	44
16 – 20 years	7.79%	43
More than 20 years	55.80%	308
I do not live or own land in Wells County	2.36%	13
TOTAL		552

Q6: What is your age?



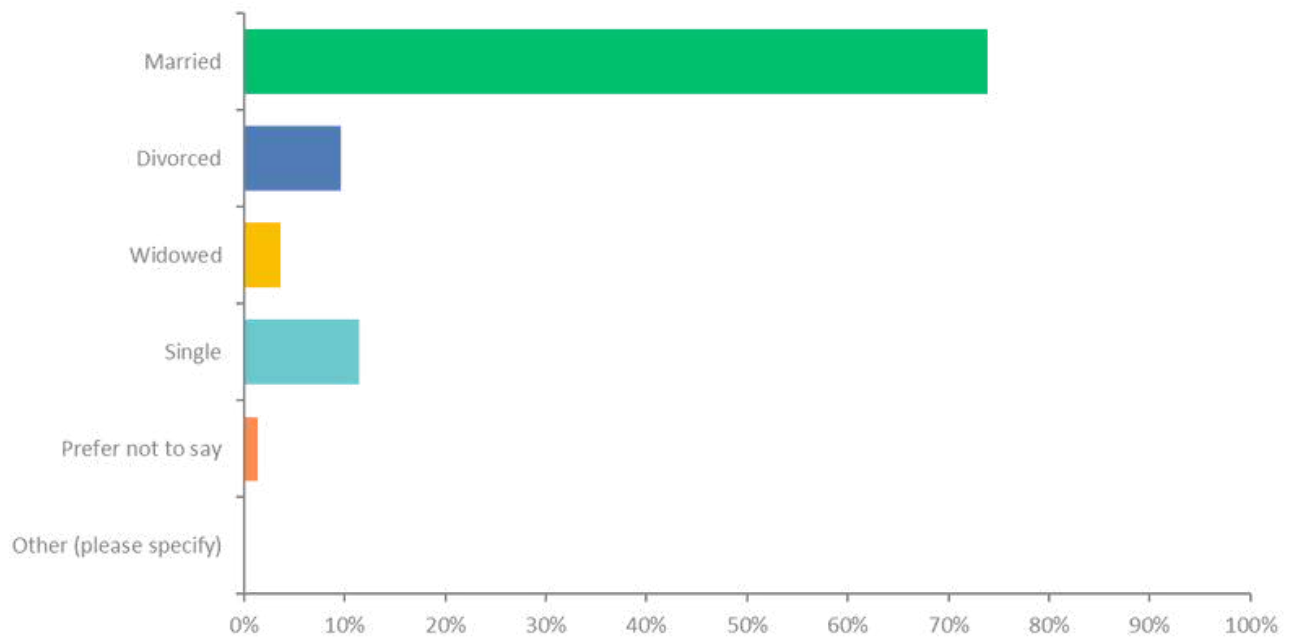
ANSWER CHOICES	RESPONSES	
<24	2.17%	12
25 - 29	6.52%	36
30 - 39	20.11%	111
40 - 49	26.27%	145
50 - 59	17.39%	96
60 - 69	19.02%	105
>70	8.51%	47
TOTAL		552

Q7: What is the highest degree or level of education you have completed?



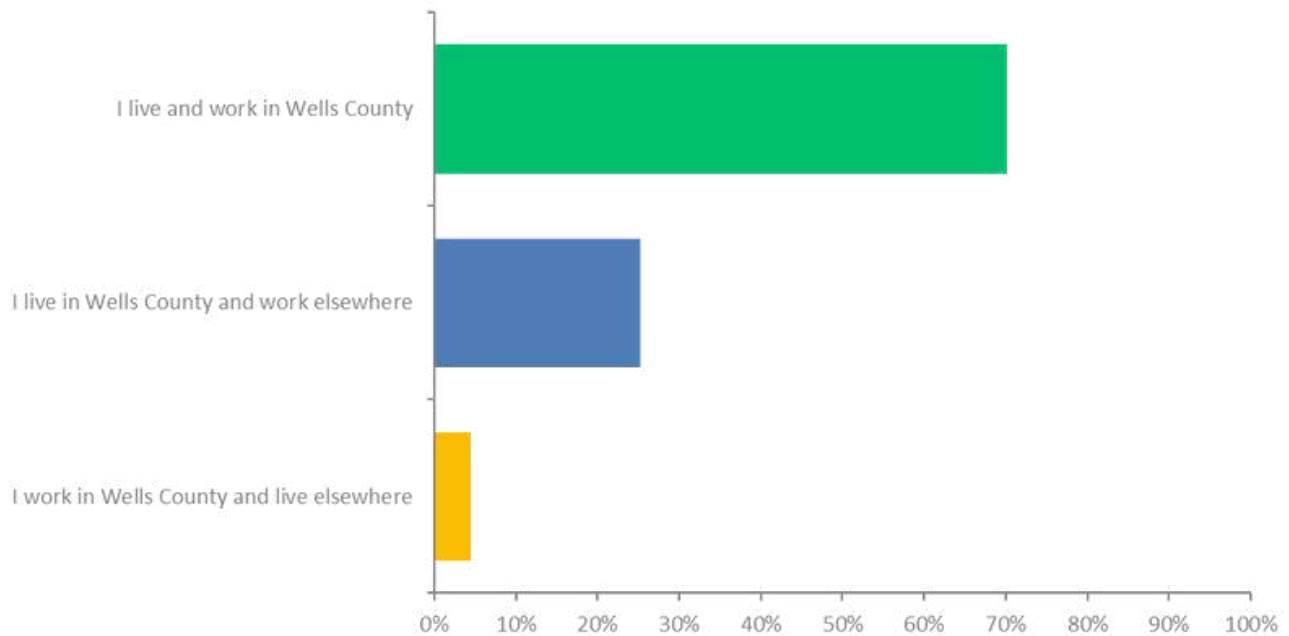
ANSWER CHOICES	RESPONSES	
Some High School	0.54%	3
High School or GED Equivalent	15.04%	83
Some College	24.64%	136
Certificate Program	7.97%	44
Bachelor's Degree	30.25%	167
Master's Degree	11.41%	63
Ph.D. or higher	0.72%	4
Trade School	5.25%	29
Prefer not to say	1.09%	6
Other (please specify)	3.08%	17
TOTAL		552

Q8: Please indicate your marital status



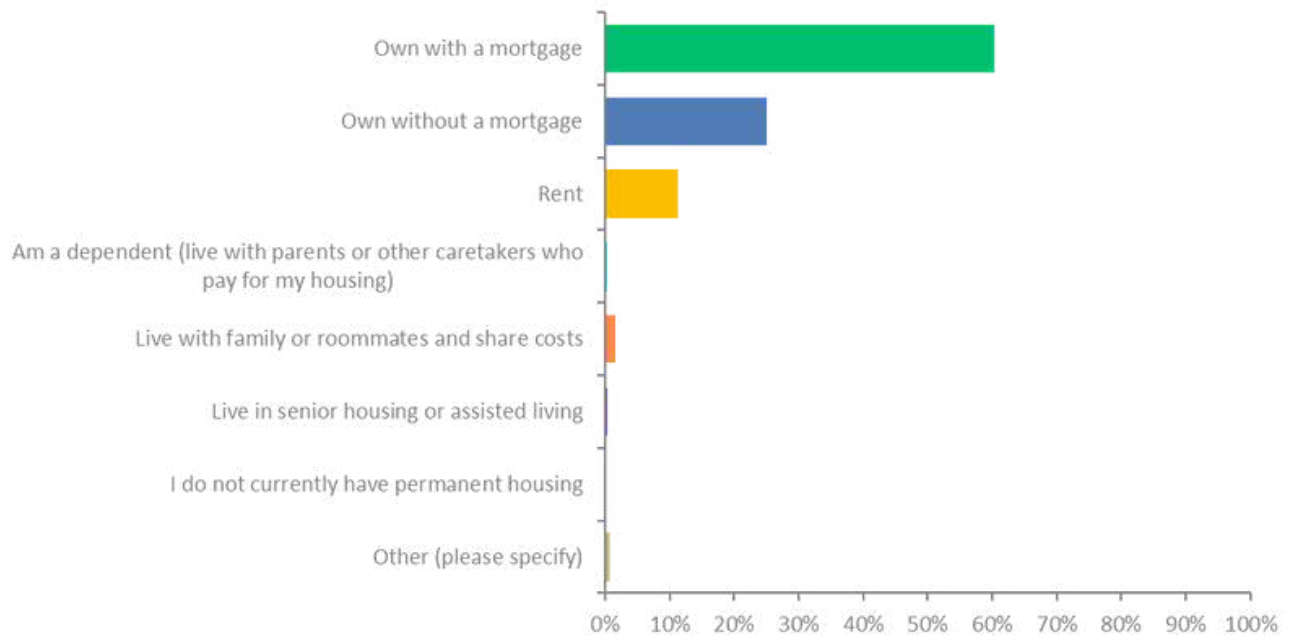
ANSWER CHOICES	RESPONSES	COUNT
Married	73.87%	407
Divorced	9.62%	53
Widowed	3.63%	20
Single	11.43%	63
Prefer not to say	1.45%	8
Other (please specify)	0%	0
TOTAL		551

Q9: What best describes you?



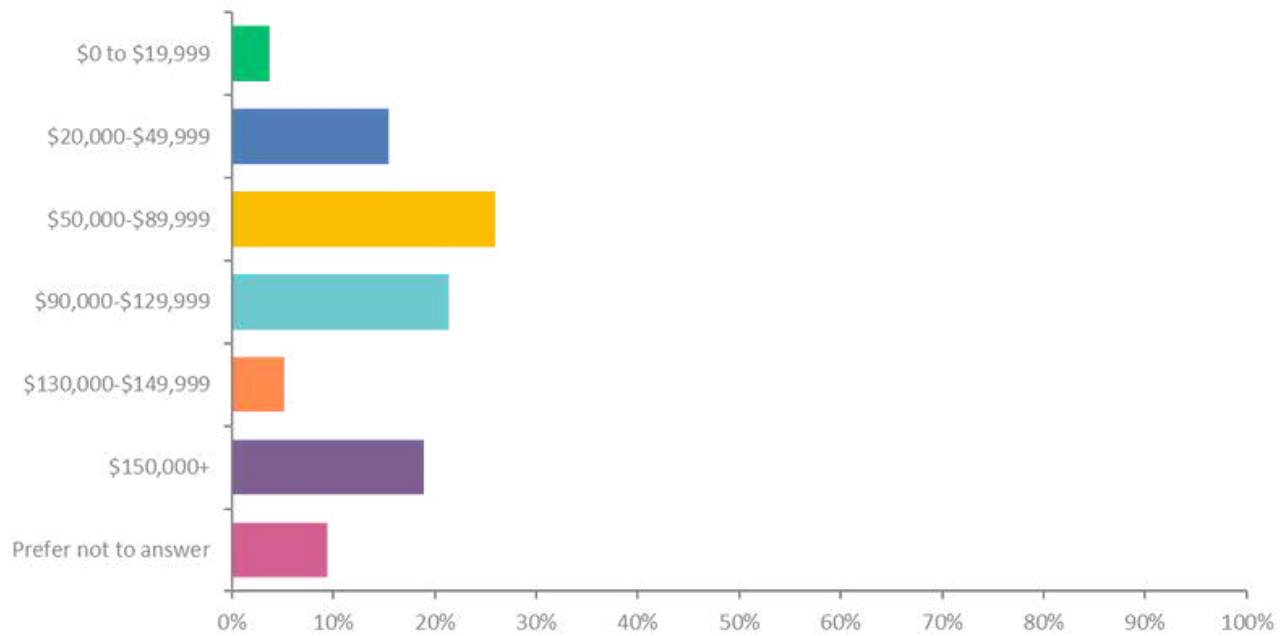
ANSWER CHOICES	RESPONSES	
I live and work in Wells County	70.22%	389
I live in Wells County and work elsewhere	25.27%	140
I work in Wells County and live elsewhere	4.51%	25
TOTAL		554

Q11: Do you own or rent your current residence?



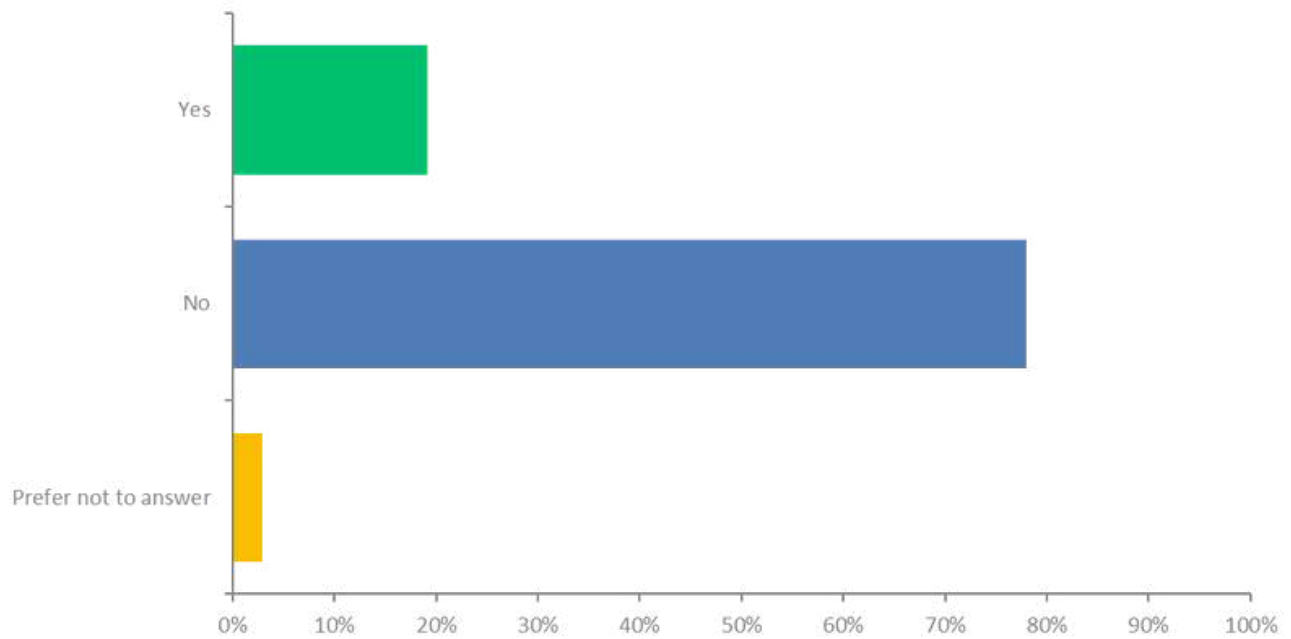
ANSWER CHOICES	RESPONSES	
Own with a mortgage	60.31%	313
Own without a mortgage	25.05%	130
Rent	11.37%	59
Am a dependent (live with parents or other caretakers who pay for my housing)	0.39%	2
Live with family or roommates and share costs	1.54%	8
Live in senior housing or assisted living	0.39%	2
I do not currently have permanent housing	0.19%	1
Other (please specify)	0.77%	4
TOTAL		519

Q12: What is your total household income?



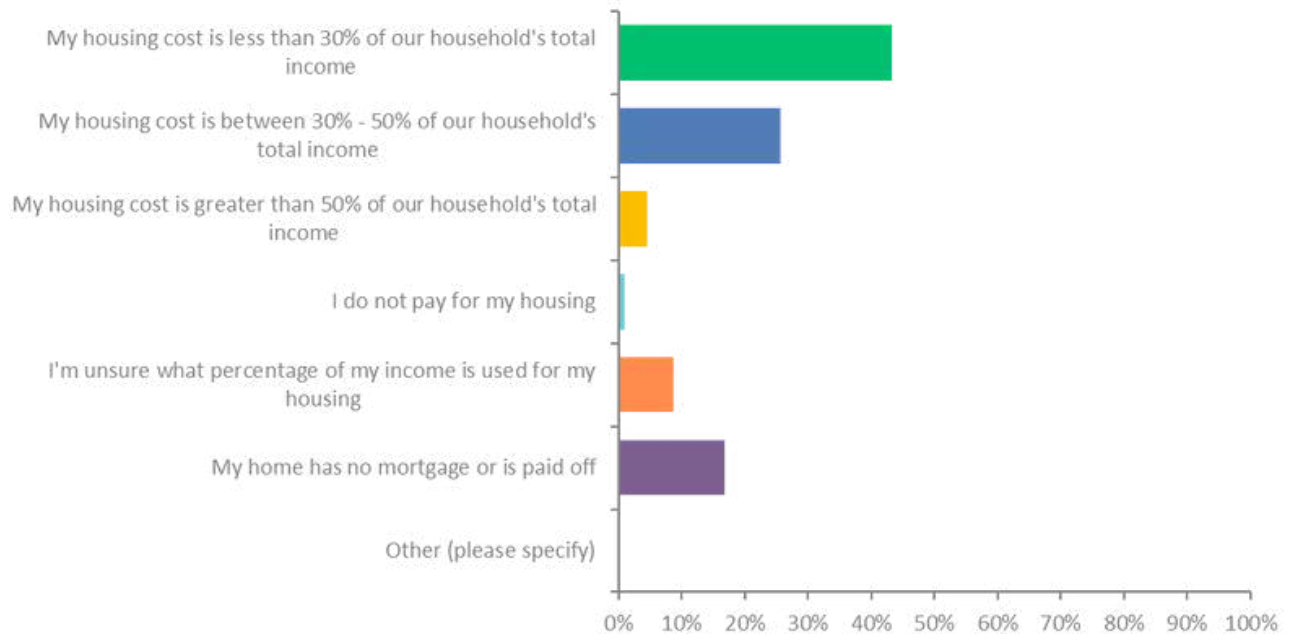
ANSWER CHOICES	RESPONSES	
\$0 to \$19,999	3.66%	19
\$20,000-\$49,999	15.41%	80
\$50,000-\$89,999	26.01%	135
\$90,000-\$129,999	21.39%	111
\$130,000-\$149,999	5.20%	27
\$150,000+	18.88%	98
Prefer not to answer	9.44%	49
TOTAL		519

Q13: Did you receive any social security benefits or disability income in the last year?



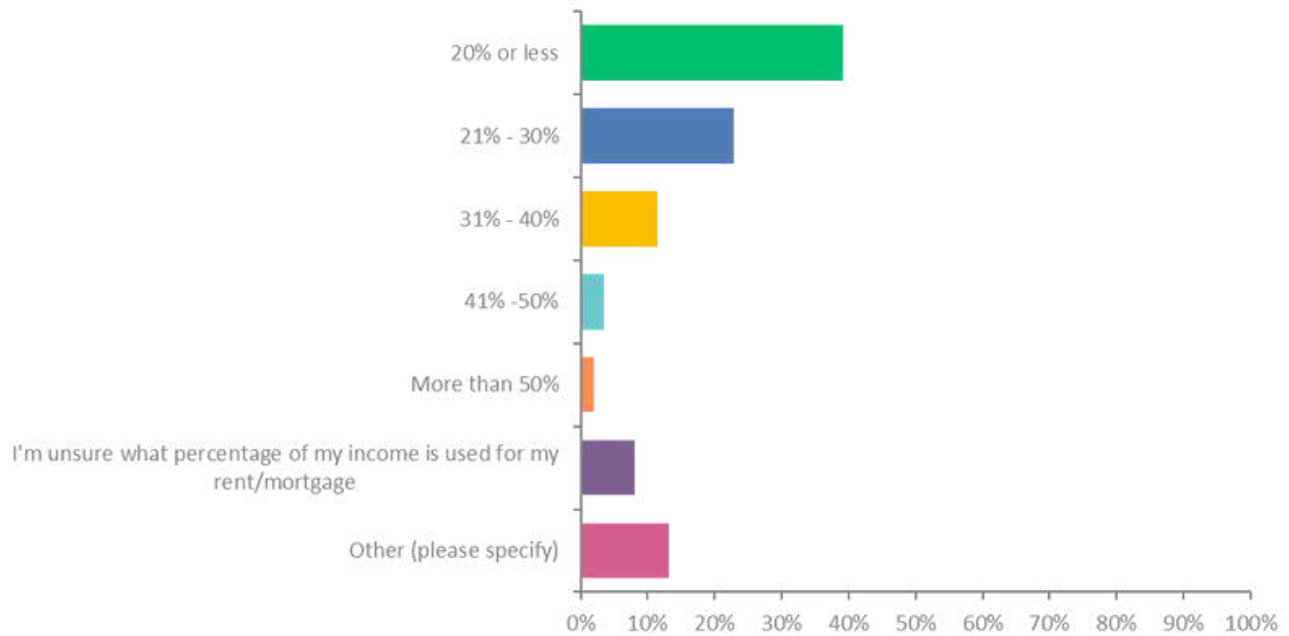
ANSWER CHOICES	RESPONSES	
Yes	19.15%	99
No	77.95%	403
Prefer not to answer	2.90%	15
TOTAL		517

Q14: Please select the statement that best describes your housing cost (mortgage/rent, utilities, insurance, and property taxes):



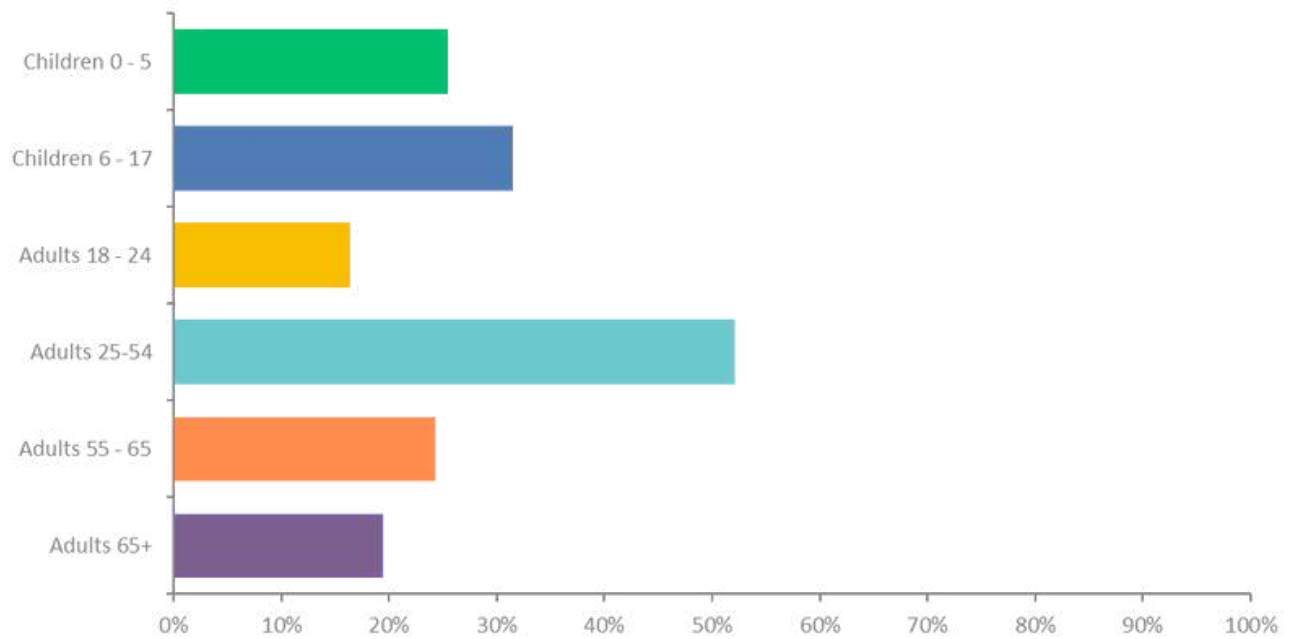
ANSWER CHOICES	RESPONSES	
My housing cost is less than 30% of our household's total income	43.24%	224
My housing cost is between 30% - 50% of our household's total income	25.68%	133
My housing cost is greater than 50% of our household's total income	4.63%	24
I do not pay for my housing	0.97%	5
I'm unsure what percentage of my income is used for my housing	8.69%	45
My home has no mortgage or is paid off	16.80%	87
Other (please specify)	0%	0
TOTAL		518

Q15: Approximately what percentage of your total household monthly income would you say you spend on your rent or mortgage payment?



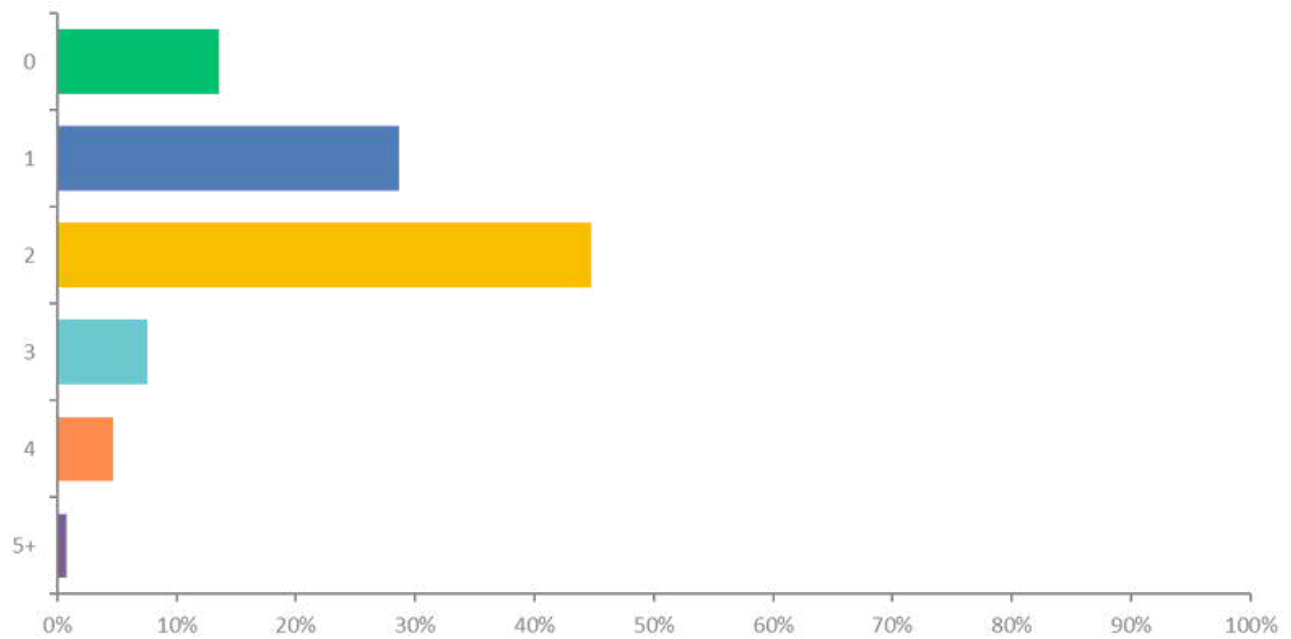
ANSWER CHOICES	RESPONSES	
20% or less	39.08%	195
21% - 30%	22.85%	114
31% - 40%	11.42%	57
41% - 50%	3.41%	17
More than 50%	2.00%	10
I'm unsure what percentage of my income is used for my rent/mortgage	8.02%	40
Other (please specify)	13.23%	66
TOTAL		499

Q16: What is the composition of the members of your household? (Select all that apply)



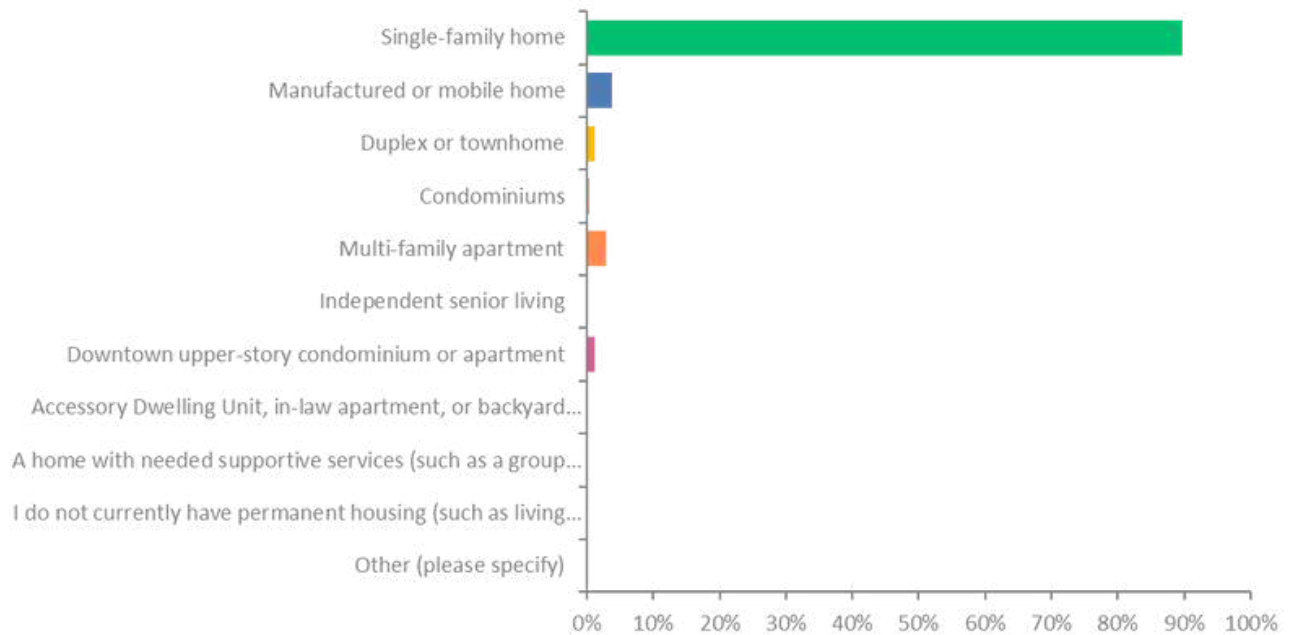
ANSWER CHOICES	RESPONSES	
Children 0 - 5	25.49%	131
Children 6 - 17	31.52%	162
Adults 18 - 24	16.34%	84
Adults 25-54	52.14%	268
Adults 55 - 65	24.32%	125
Adults 65+	19.46%	100
TOTAL		870

Q17: Of the members of your household, how many are currently in the workforce?



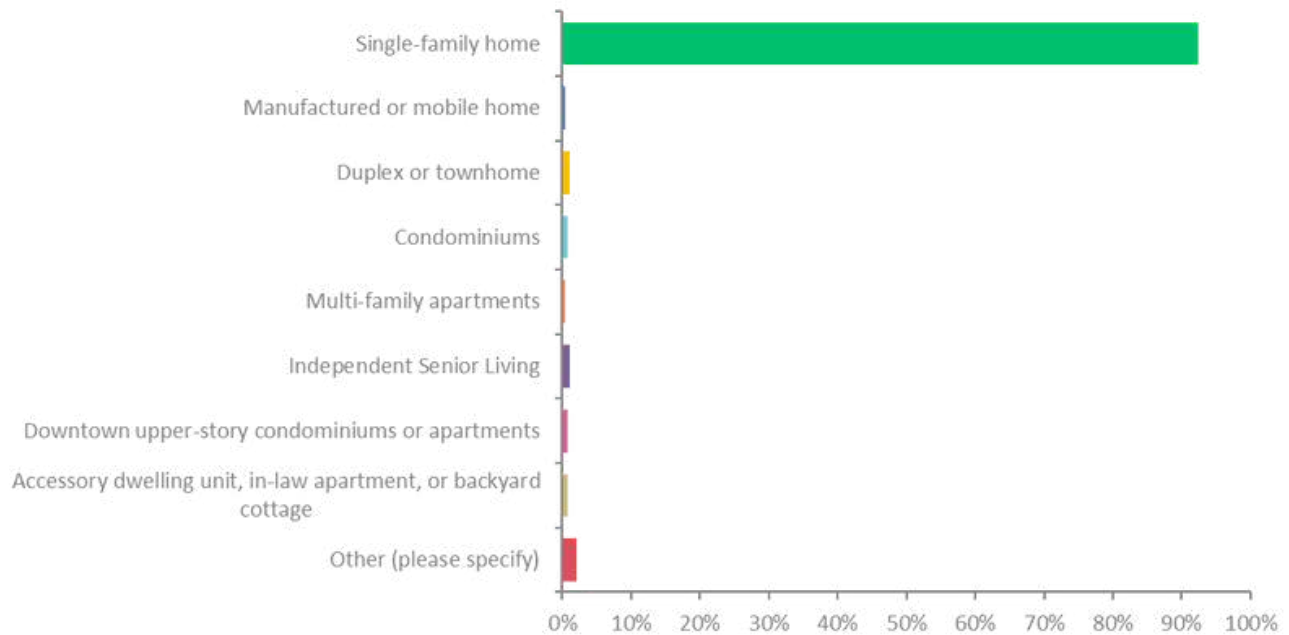
ANSWER CHOICES	RESPONSES	
0	13.57%	70
1	28.68%	148
2	44.77%	231
3	7.56%	39
4	4.65%	24
5+	0.78%	4
TOTAL		516

Q18: What best describes the type of home you currently live in?



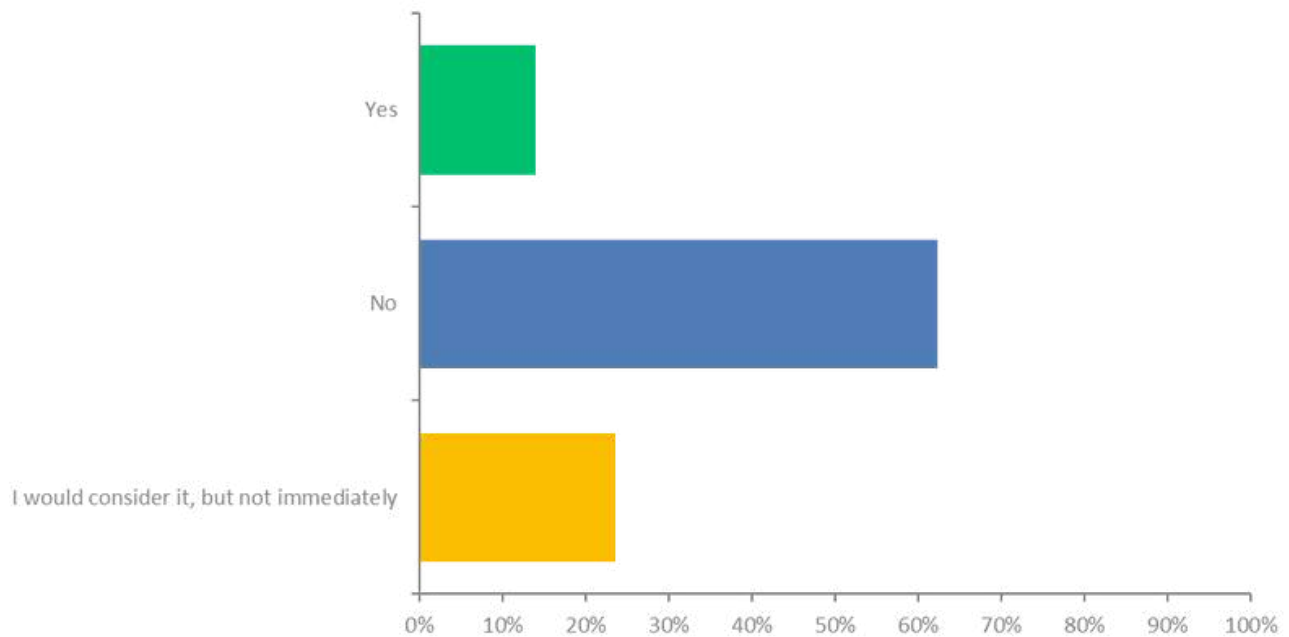
ANSWER CHOICES	RESPONSES	
Single-family home	89.79%	466
Manufactured or mobile home	3.85%	20
Duplex or townhome	1.16%	6
Condominiums	0.39%	2
Multi-family apartment	2.89%	15
Independent senior living	0.19%	1
Downtown upper-story condominium or apartment	1.16%	6
Accessory Dwelling Unit, in-law apartment, or backyard cottage	0.19%	1
A home with needed supportive services (such as a group home, healthcare support, mental wellness care, job training, dormitory etc.)	0%	0
I do not currently have permanent housing (such as living with family, friends, or a nomad lifestyle)	0.19%	1
Other (please specify)	0.19%	1
TOTAL		519

Q19: Ideally what type of housing would you prefer to be living in today (regardless of affordability)?



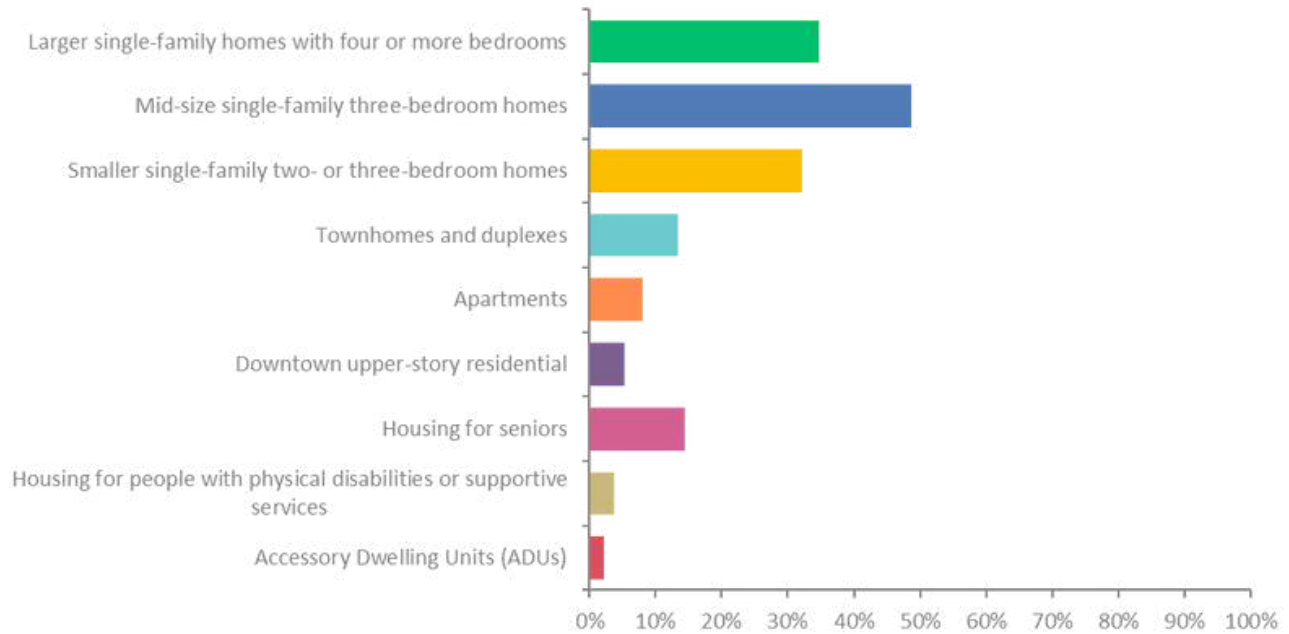
ANSWER CHOICES	RESPONSES	
Single-family home	92.41%	475
Manufactured or mobile home	0.39%	2
Duplex or townhome	1.17%	6
Condominiums	0.78%	4
Multi-family apartments	0.39%	2
Independent Senior Living	1.17%	6
Downtown upper-story condominiums or apartments	0.78%	4
Accessory dwelling unit, in-law apartment, or backyard cottage	0.78%	4
Other (please specify)	2.14%	11
TOTAL		514

Q20: Are you considering changing your housing?



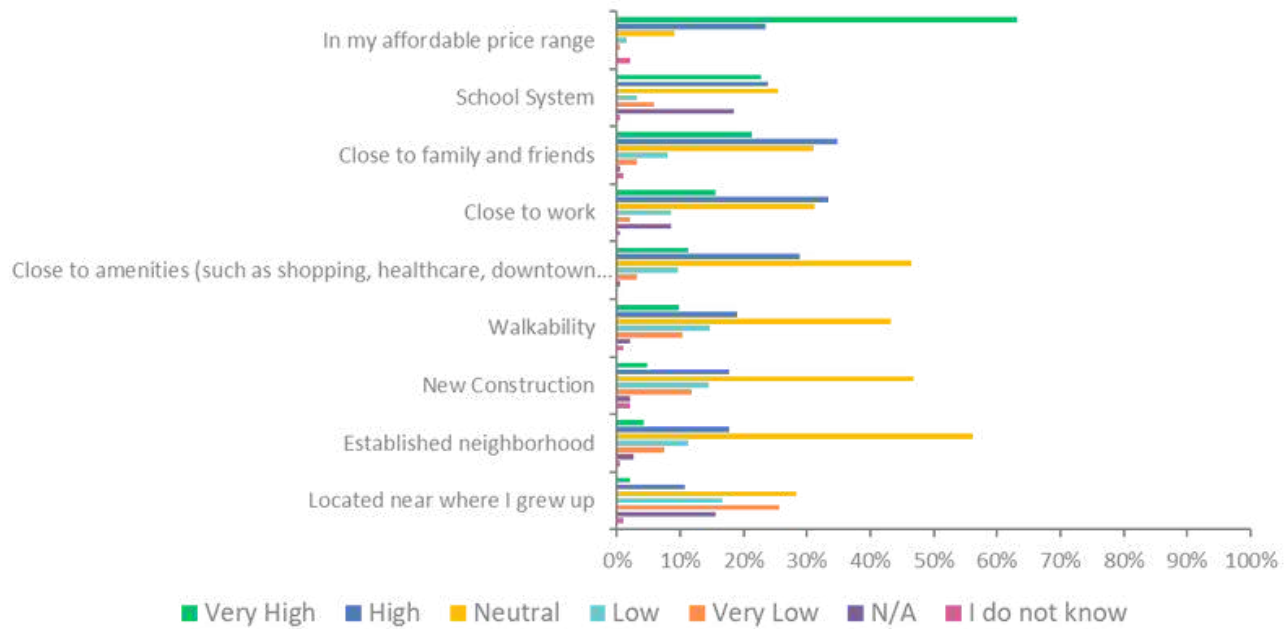
ANSWER CHOICES	RESPONSES	
Yes	14.01%	73
No	62.38%	325
I would consider it, but not immediately	23.61%	123
TOTAL		521

Q21: When choosing housing in Wells County, what housing type would you consider purchasing or renting. (Select all that apply)



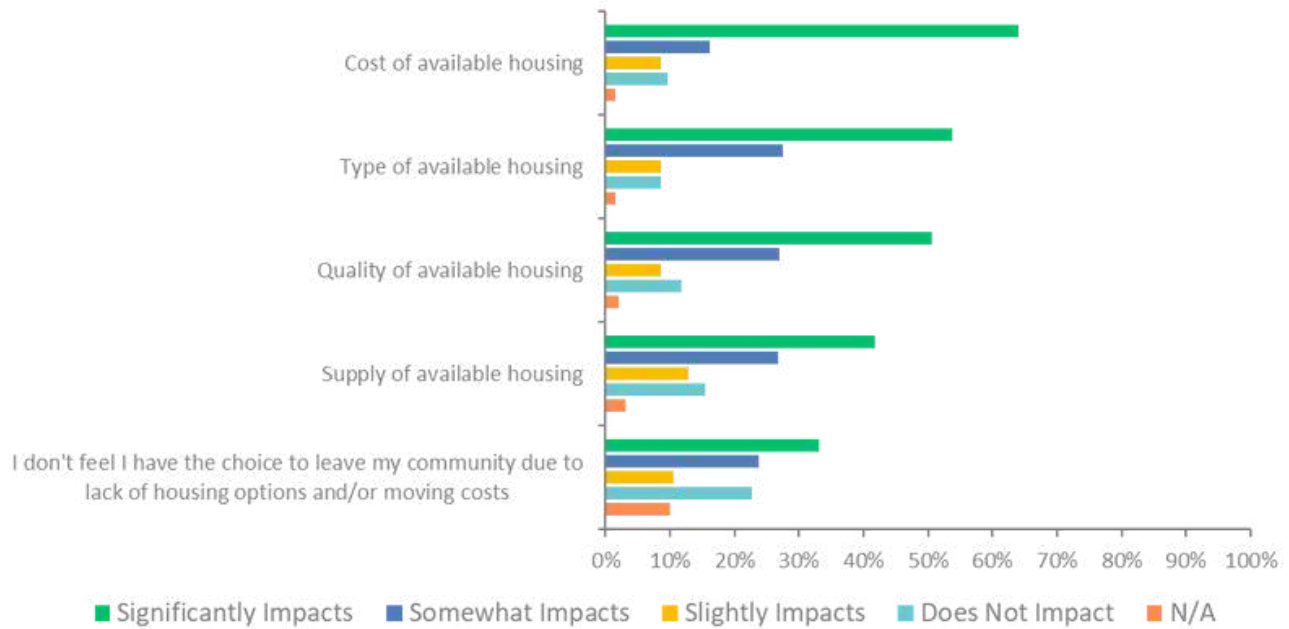
ANSWER CHOICES	RESPONSES	
Larger single-family homes with four or more bedrooms	34.76%	65
Mid-size single-family three-bedroom homes	48.66%	91
Smaller single-family two- or three-bedroom homes	32.09%	60
Townhomes and duplexes	13.37%	25
Apartments	8.02%	15
Downtown upper-story residential	5.35%	10
Housing for seniors	14.44%	27
Housing for people with physical disabilities or supportive services	3.74%	7
Accessory Dwelling Units (ADUs)	2.14%	4
TOTAL		304

Q22: Indicate your level of priority of the following characteristics when choosing a neighborhood to live in.



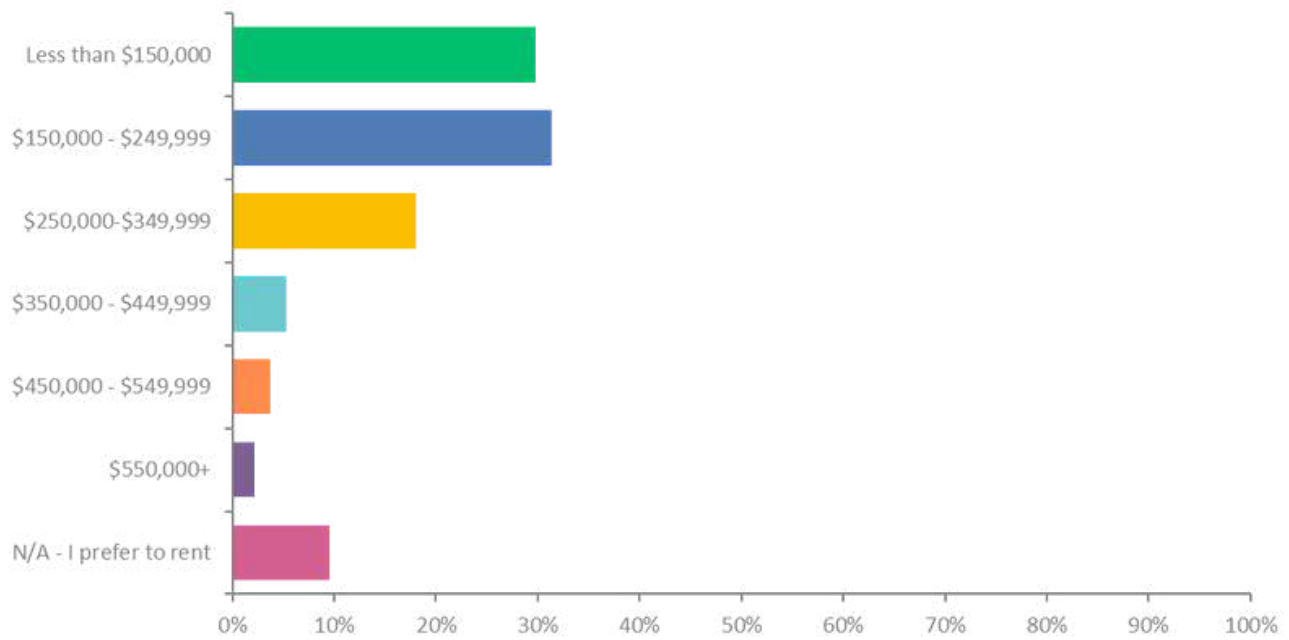
	VERY HIGH	HIGH	NEUTRAL	LOW	VERY LOW	N/A	I DO NOT KNOW	TOTAL	WEIGHTED AVERAGE
In my affordable price range	63.10% 118	23.53% 44	9.09% 17	1.60% 3	0.53% 1	0% 0	2.14% 4	187	1
School System	22.70% 42	23.78% 44	25.41% 47	3.24% 6	5.95% 11	18.38% 34	0.54% 1	185	1
Close to family and friends	21.39% 40	34.76% 65	31.02% 58	8.02% 15	3.21% 6	0.53% 1	1.07% 2	187	1
Close to work	15.59% 29	33.33% 62	31.18% 58	8.60% 16	2.15% 4	8.60% 16	0.54% 1	186	1
Close to amenities (such as shopping, healthcare, downtown center, recreational areas, etc.)	11.23% 21	28.88% 54	46.52% 87	9.63% 18	3.21% 6	0.53% 1	0% 0	187	1
Walkability	9.73% 18	18.92% 35	43.24% 80	14.59% 27	10.27% 19	2.16% 4	1.08% 2	185	1
New Construction	4.84% 9	17.74% 33	46.77% 87	14.52% 27	11.83% 22	2.15% 4	2.15% 4	186	1
Established neighborhood	4.28% 8	17.65% 33	56.15% 105	11.23% 21	7.49% 14	2.67% 5	0.53% 1	187	1
Located near where I grew up	2.14% 4	10.70% 20	28.34% 53	16.58% 31	25.67% 48	15.51% 29	1.07% 2	187	1

Q23: Indicate the level of impact each of the following factors has on your ability to live in Wells County.



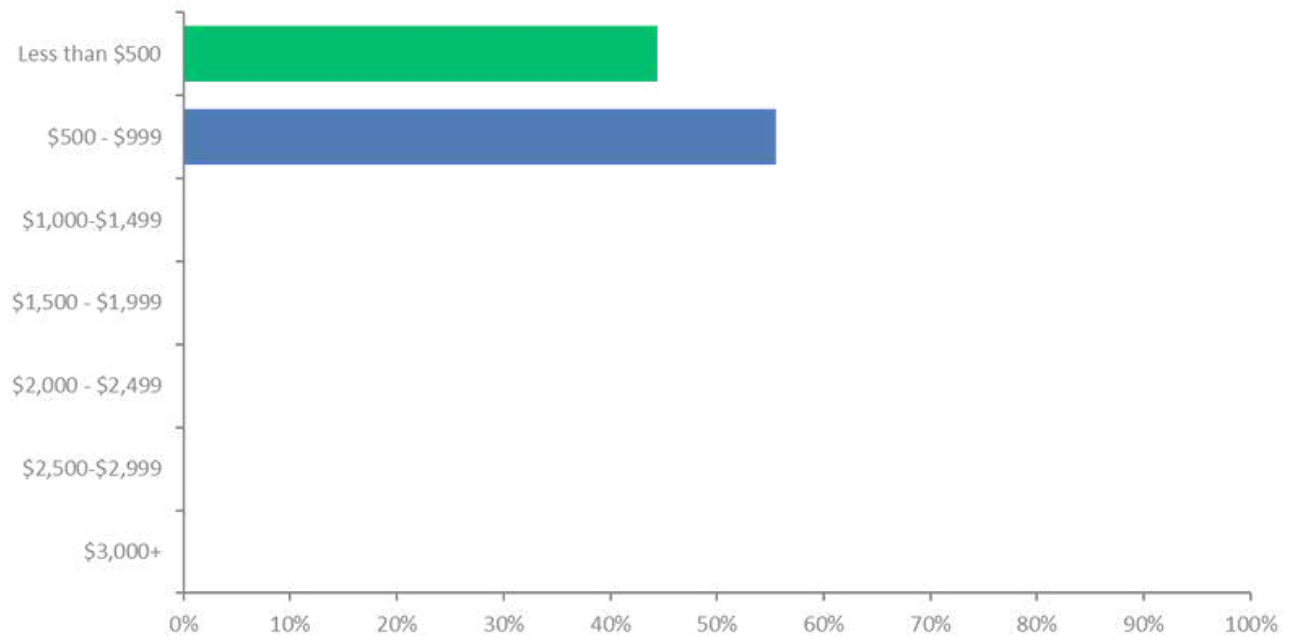
	SIGNIFICANTLY IMPACTS	SOMEWHAT IMPACTS	SLIGHTLY IMPACTS	DOES NOT IMPACT	N/A	TOTAL	WEIGHTED AVERAGE
Cost of available housing	63.98% 119	16.13% 30	8.60% 16	9.68% 18	1.61% 3	186	1
Type of available housing	53.76% 100	27.42% 51	8.60% 16	8.60% 16	1.61% 3	186	1
Quality of available housing	50.54% 94	26.88% 50	8.60% 16	11.83% 22	2.15% 4	186	1
Supply of available housing	41.71% 78	26.74% 50	12.83% 24	15.51% 29	3.21% 6	187	1
I don't feel I have the choice to leave my community due to lack of housing options and/or moving costs	33.15% 60	23.76% 43	10.50% 19	22.65% 41	9.94% 18	181	1

Q24: What price point of home are you looking to buy?



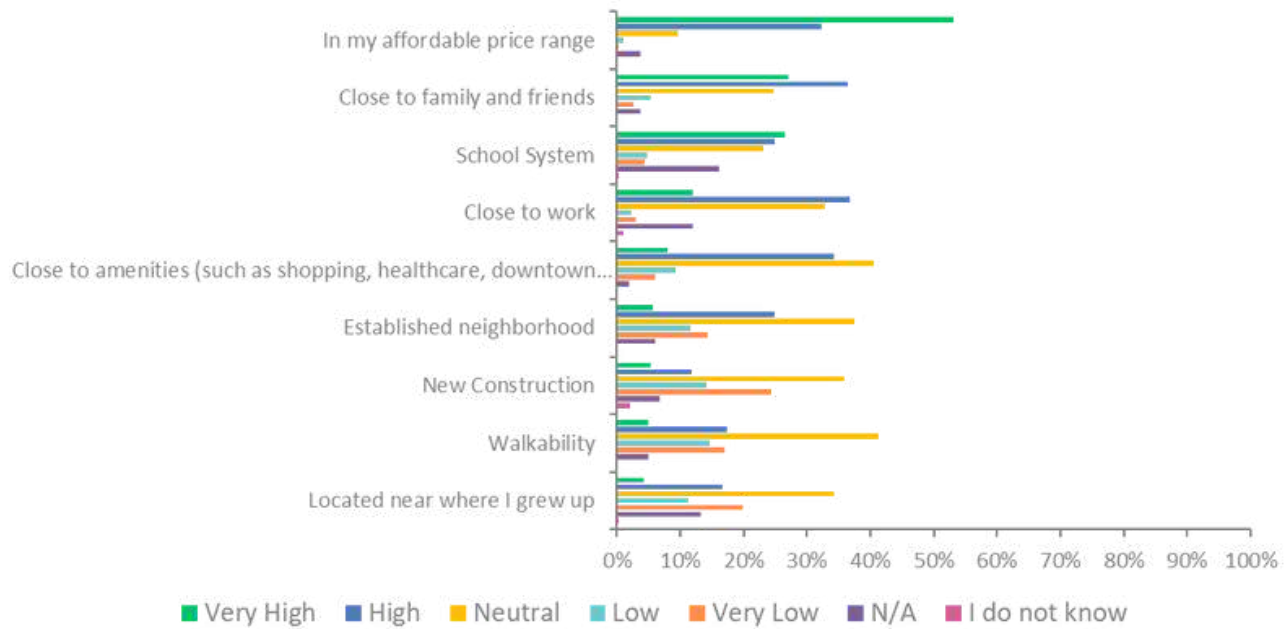
ANSWER CHOICES	RESPONSES	
Less than \$150,000	29.79%	56
\$150,000 - \$249,999	31.38%	59
\$250,000-\$349,999	18.09%	34
\$350,000 - \$449,999	5.32%	10
\$450,000 - \$549,999	3.72%	7
\$550,000+	2.13%	4
N/A - I prefer to rent	9.57%	18
TOTAL		188

Q25: What price point of housing are you looking to rent?



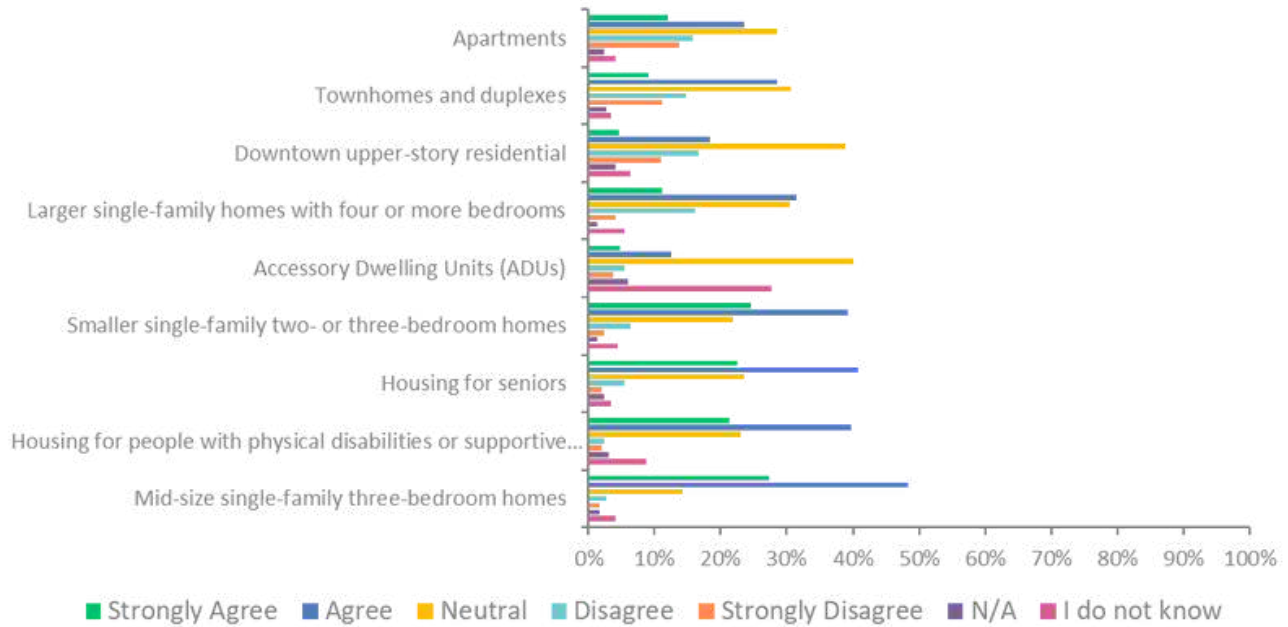
ANSWER CHOICES	RESPONSES	
Less than \$500	44.44%	8
\$500 - \$999	55.56%	10
\$1,000-\$1,499	0%	0
\$1,500 - \$1,999	0%	0
\$2,000 - \$2,499	0%	0
\$2,500-\$2,999	0%	0
\$3,000+	0%	0
TOTAL		18

Q26: Indicate your level of priority of the following characteristics when choosing a neighborhood to live in.



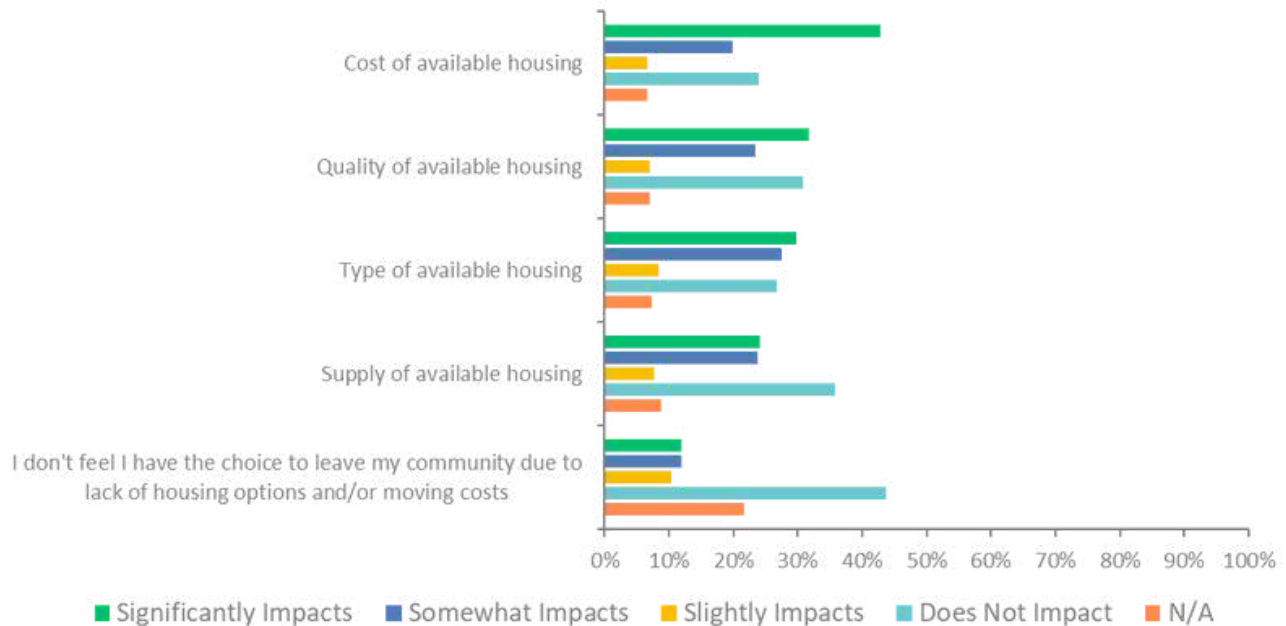
	VERY HIGH	HIGH	NEUTRAL	LOW	VERY LOW	N/A	I DO NOT KNOW	TOTAL	WEIGHTED AVERAGE
In my affordable price range	53.16% 160	32.23% 97	9.63% 29	1.00% 3	0.33% 1	3.65% 11	0% 0	301	1
Close to family and friends	27.09% 81	36.45% 109	24.75% 74	5.35% 16	2.68% 8	3.68% 11	0% 0	299	1
School System	26.51% 79	24.83% 74	23.15% 69	4.70% 14	4.36% 13	16.11% 48	0.34% 1	298	1
Close to work	12.04% 36	36.79% 110	32.78% 98	2.34% 7	3.01% 9	12.04% 36	1.00% 3	299	1
Close to amenities (such as shopping, healthcare, downtown center, recreational areas, etc.)	7.97% 24	34.22% 103	40.53% 122	9.30% 28	5.98% 18	1.99% 6	0% 0	301	1
Established neighborhood	5.65% 17	24.92% 75	37.54% 113	11.63% 35	14.29% 43	5.98% 18	0% 0	301	1
New Construction	5.35% 16	11.71% 35	35.79% 107	14.05% 42	24.41% 73	6.69% 20	2.01% 6	299	1
Walkability	4.98% 15	17.28% 52	41.20% 124	14.62% 44	16.94% 51	4.98% 15	0% 0	301	1
Located near where I grew up	4.32% 13	16.61% 50	34.22% 103	11.30% 34	19.93% 60	13.29% 40	0.33% 1	301	1

Q27: When thinking about housing in your community, please indicate your level of agreement with the need for additional units for each stated housing type.



	STRONGLY AGREE	AGREE	NEUTRAL	DISAGREE	STRONGLY DISAGREE	N/A	I DO NOT KNOW	TOTAL	WEIGHTED AVERAGE
Apartments	12.08% 36	23.49% 70	28.52% 85	15.77% 47	13.76% 41	2.35% 7	4.03% 12	298	1
Townhomes and duplexes	9.06% 27	28.52% 85	30.54% 91	14.77% 44	11.07% 33	2.68% 8	3.36% 10	298	1
Downtown upper-story residential	4.68% 14	18.39% 55	38.80% 116	16.72% 50	11.04% 33	4.01% 12	6.35% 19	299	1
Larger single-family homes with four or more bedrooms	11.15% 33	31.42% 93	30.41% 90	16.22% 48	4.05% 12	1.35% 4	5.41% 16	296	1
Accessory Dwelling Units (ADUs)	4.71% 14	12.46% 37	40.07% 119	5.39% 16	3.70% 11	6.06% 18	27.61% 82	297	1
Smaller single-family two- or three-bedroom homes	24.50% 73	39.26% 117	21.81% 65	6.38% 19	2.35% 7	1.34% 4	4.36% 13	298	1
Housing for seniors	22.56% 67	40.74% 121	23.57% 70	5.39% 16	2.02% 6	2.36% 7	3.37% 10	297	1
Housing for people with physical disabilities or supportive services	21.33% 64	39.67% 119	23.00% 69	2.33% 7	2.00% 6	3.00% 9	8.67% 26	300	1
Mid-size single-family three-bedroom homes	27.33% 82	48.33% 145	14.33% 43	2.67% 8	1.67% 5	1.67% 5	4.00% 12	300	1

Q28: Indicate the level of impact each of the following factors has on your ability to live in Wells County.



	SIGNIFICANTLY IMPACTS	SOMEWHAT IMPACTS	SLIGHTLY IMPACTS	DOES NOT IMPACT	N/A	TOTAL	WEIGHTED AVERAGE
Cost of available housing	42.76% 127	19.87% 59	6.73% 20	23.91% 71	6.73% 20	297	1
Quality of available housing	31.77% 95	23.41% 70	7.02% 21	30.77% 92	7.02% 21	299	1
Type of available housing	29.87% 89	27.52% 82	8.39% 25	26.85% 80	7.38% 22	298	1
Supply of available housing	24.08% 72	23.75% 71	7.69% 23	35.79% 107	8.70% 26	299	1
I don't feel I have the choice to leave my community due to lack of housing options and/or moving costs	12.04% 36	12.04% 36	10.37% 31	43.81% 131	21.74% 65	299	1

II. HOUSEHOLD TAPESTRIES

Tapestry Segmentation is a system developed by Esri, to classify neighborhoods in the United States based on demographic and socioeconomic characteristics. It provides a detailed and comprehensive understanding of the population, allowing developers, leaders, and planners to make informed decisions related to market analysis and community planning.

Tapestry Segmentation divides the U.S. population into distinct market segments, each characterized by shared traits, behaviors, and preferences. The segmentation is based on a wide range of factors, including income, age, education, family structure, housing, and lifestyle.

There are 67 unique Tapestry Segments, each representing a distinct cluster of households with similar traits. These segments are derived from a combination of demographic data, consumer behavior patterns, and socioeconomic indicators. Esri updates and refines these segments regularly to reflect evolving trends and changes in the population.

In the context of housing, Esri Tapestry Segments are useful for real estate professionals, developers, and policymakers. They offer insights into the housing needs, preferences, and affordability constraints of specific segments of the population. By understanding the Tapestry Segments prevalent in a particular area, stakeholders can tailor housing strategies to align with the unique characteristics of the residents.

For example, certain Tapestry Segments may indicate a preference for urban living, while others may lean towards suburban or rural settings. Some segments may prioritize affordable housing options, while others may be more inclined towards upscale residences. Additionally, lifestyle preferences, such as a focus on sustainability or community engagement, can be discerned from Tapestry Segments, guiding the development of housing projects that resonate with the local population.

The following section highlights household tapestries currently in Wells County and regional household tapestries that could be attracted to the county if proper housing was built.



Lifemode Group: GenXurban
Comfortable Empty Nesters

5A

Households: 3,024,200
Average Household Size: 2.52
Median Age: 48.0
Median Household Income: \$75,000

WHO ARE WE?

Residents in this large, growing segment are older, with nearly half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care, or manufacturing. These Baby Boomers are earning a comfortable living and benefiting from years of prudent investing and saving. Their net worth is well above average (Index 314). Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.

OUR NEIGHBORHOOD

- Married couples, some with children, but most without (Index 149).
- Average household size slightly higher at 2.52.
- Found throughout the suburbs and small towns of metropolitan areas, where most residents own and live in single-family detached homes (Index 142).
- Most homes built between 1950 and 1990 (Index 131).
- Households generally have one or two vehicles.

SOCIOECONOMIC TRAITS

- Education: 36% college graduates; nearly 68% with some college education.
- Average labor force participation at 61%.
- Most households' income from wages or salaries, but a third also draw income from investments (Index 150) and retirement (Index 159).
- *Comfortable Empty Nesters* residents physically and financially active.
- Prefer eating at home instead of dining out.
- Home maintenance a priority among these homeowners.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



LifeMode Group: GenXurban

Comfortable Empty Nesters

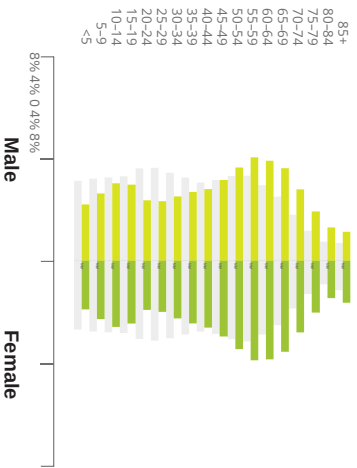


TAPESTRY
SEGMENTATION
esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: **48.0** US: 38.2

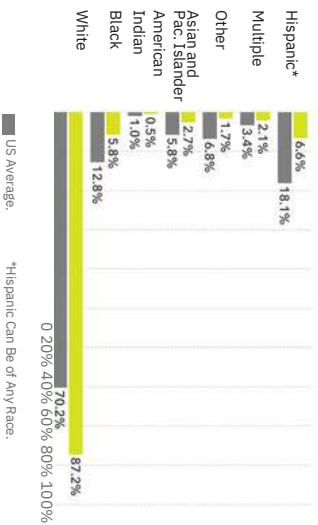
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **33.0** US: 64.0



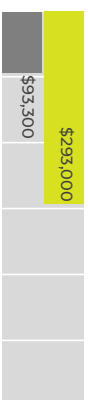
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

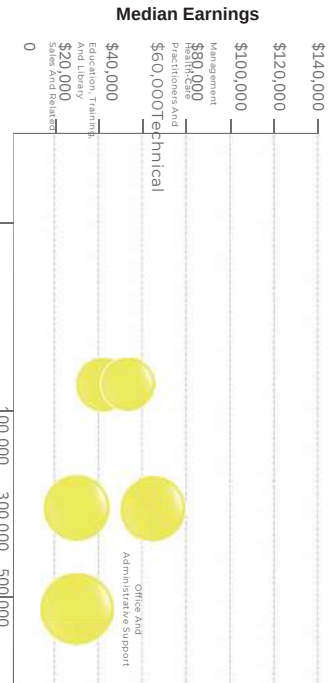
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Housing	110
Food	108
Apparel & Services	109
Transportation	110
Health Care	119
Entertainment & Recreation	113
Education	114
Pensions & Social Security	115
Other	116

0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)



LifeMode Group: GenXurban

Comfortable Empty Nesters



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

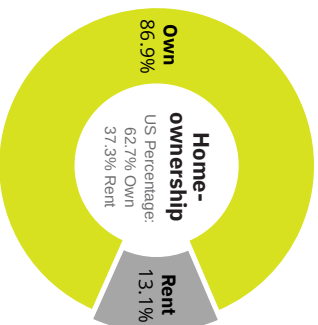
- Residents enjoy listening to sports radio or watching sports on television.
- Physically active, they play golf, ski, ride bicycles, and work out regularly.
- Spending a lot of time online isn't a priority, so most own older home computers.
- Financial portfolio includes stocks, certificates of deposit, mutual funds, and real estate.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

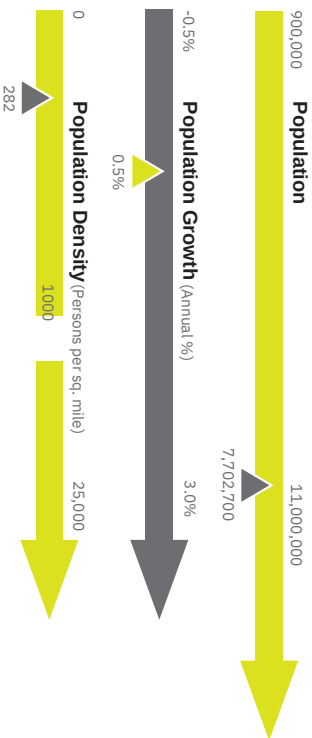


Typical Housing:
Single Family
Median Value:
\$203,400
US Median: \$207,300



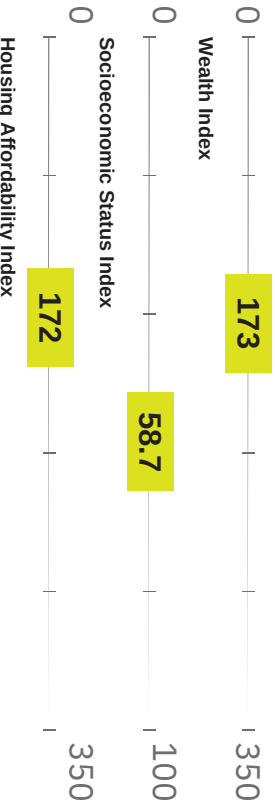
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





Lifemode Group: GenXurban

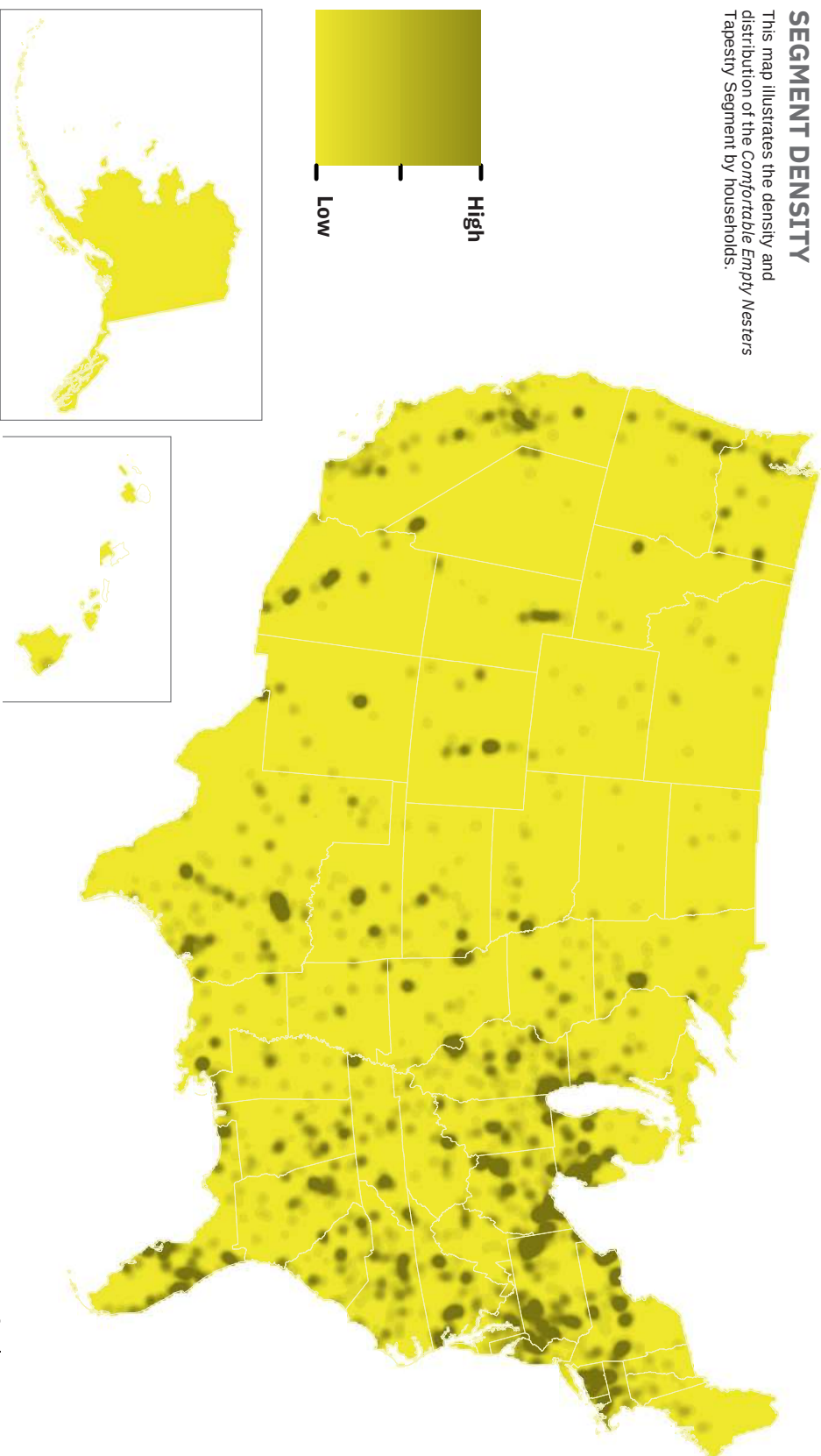
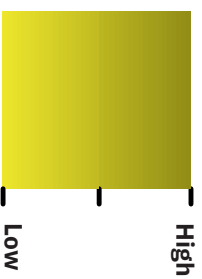
Comfortable Empty Nesters



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SEGMENT DENSITY

This map illustrates the density and distribution of the *Comfortable Empty Nesters* Tapestry Segment by households.



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THE SCIENCE OF WHERE



LifeMode Group: Cozy Country Living
Green Acres

6A

Households: 3,923,400

Average Household Size: 2.70

Median Age: 43.9

Median Household Income: \$76,800

WHO ARE WE?

The *Green Acres* lifestyle features country living and self-reliance. Avid do-it-yourselfers, they maintain and remodel their homes with all the necessary power tools to accomplish the jobs. Gardening, especially growing vegetables, is a priority, again with the right tools, tillers, tractors, and riding mowers. Outdoor living features a variety of sports: hunting and fishing, motorcycling, hiking and camping, and even golf.

OUR NEIGHBORHOOD

- This large segment is concentrated in rural enclaves in metropolitan areas.
- Primarily (not exclusively) older homes with acreage; new housing growth in the past 15 years.
- Single-family, owner-occupied housing, with a median value of \$235,500.
- An older market, primarily married couples, most with no children.

SOCIOECONOMIC TRAITS

- Education: More than 60% are college educated.
- Labor force participation rate is high at 66.8% (Index 107).
- Income is derived not only from wages and salaries but also from self-employment (more than 13% of households), investments (27% of households), and increasingly, from retirement.
- They are cautious consumers with a focus on quality and durability.
- Comfortable with technology, more as a tool than a trend: banking or paying bills online is convenient; but the internet is not viewed as entertainment.
- Economic outlook is professed as pessimistic, but consumers are comfortable with debt, primarily as home and auto loans, and investments.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



LifeMode Group: Cozy Country Living

Green Acres

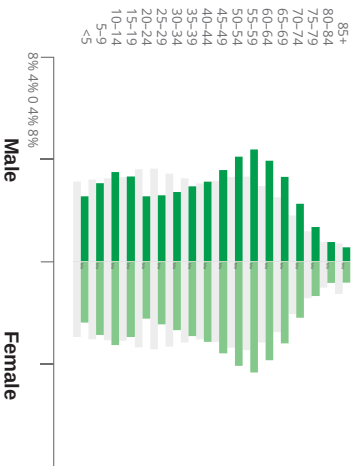


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AGE BY SEX (Esri data)

Median Age: 43.9 US: 38.2

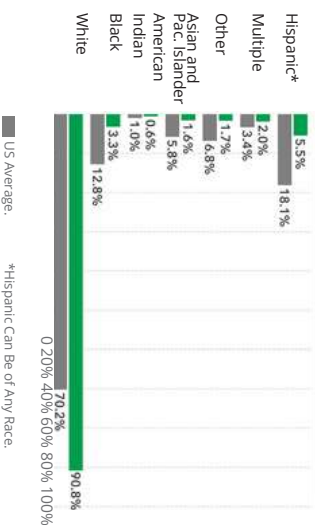
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 26.0 US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

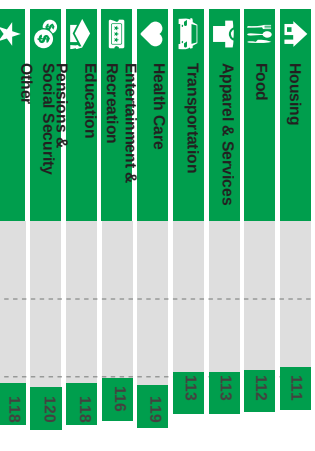


Median Net Worth



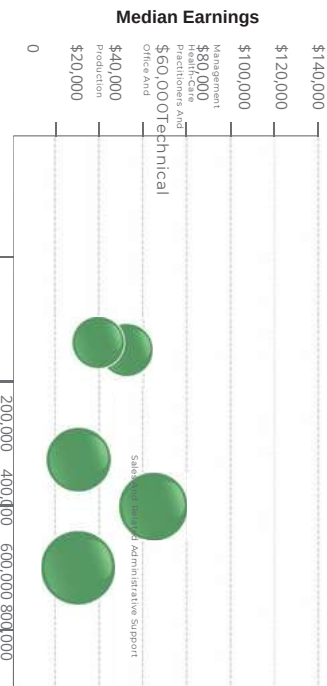
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



0 50 100 150 200 250 300 350

Workers (Age 16+)



LifeMode Group: Cozy Country Living

Green Acres



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SEGMENTATION
esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

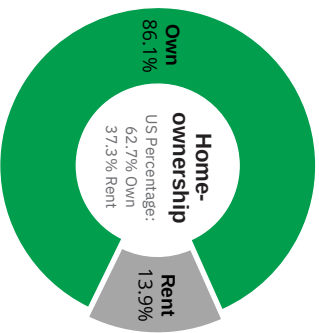
- Purchasing choices reflect *Green Acres* residents' country life, including a variety of vehicles, from trucks and SUVs to ATVs and motorcycles, preferably late model.
- Homeowners favor DIY home improvement projects and gardening.
- Media of choice are provided by satellite service, radio, and television, also with an emphasis on country and home and garden.
- *Green Acres* residents pursue physical fitness vigorously, from working out on home exercise equipment to playing a variety of sports.
- Residents are active in their communities and a variety of social organizations, from charitable to veterans' clubs.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

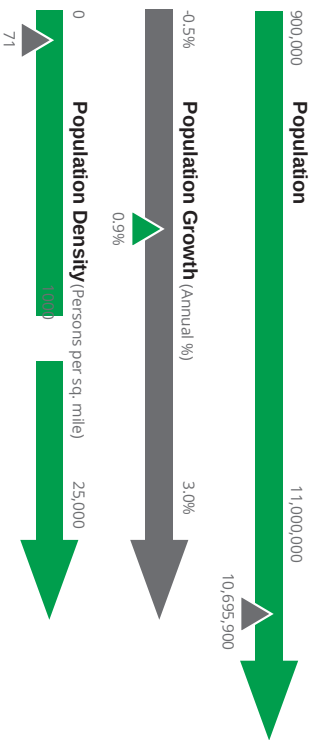


Typical Housing:
Single Family
Median Value:
\$235,500
US Median: \$207,300



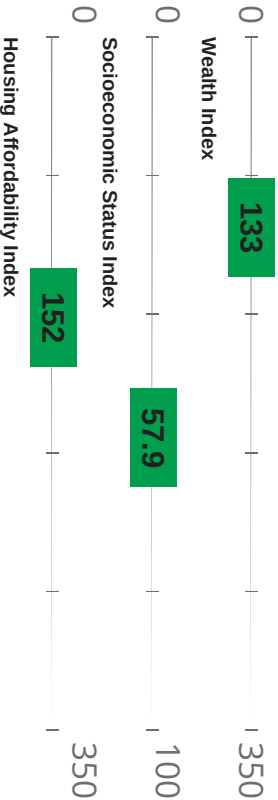
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



6A

LifeMode Group: Cozy Country Living

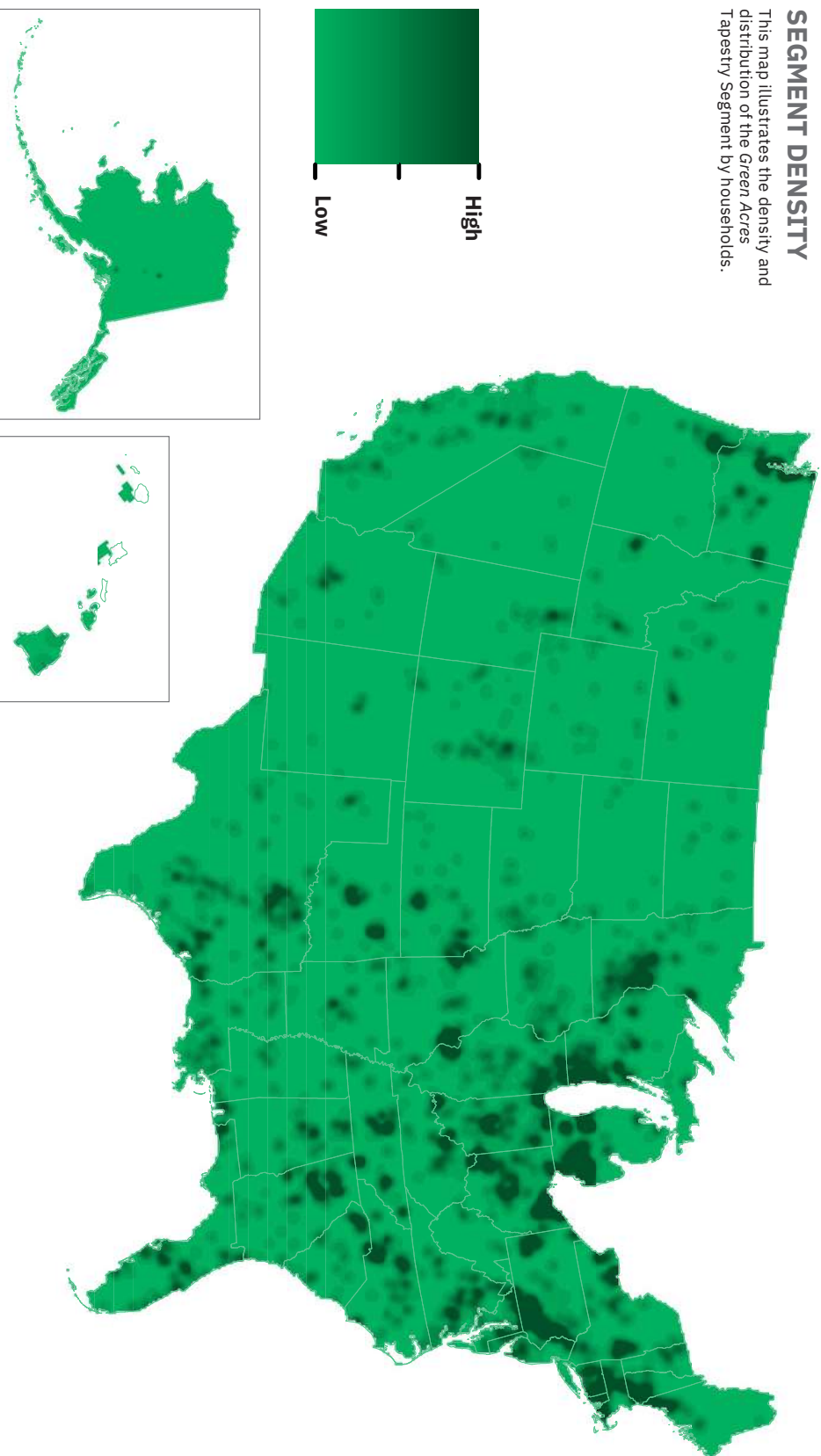
Green Acres



TAPESTRY
SEGMENTATION
esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the Green Acres Tapestry Segment by households.



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LifeMode Group: Cozy Country Living

Heartland Communities

6F

Households: 2,850,600

Average Household Size: 2.39

Median Age: 42.3

Median Household Income: \$42,400

WHO ARE WE?

Well settled and close-knit, *Heartland Communities* residents are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are with the country; they embrace the slower pace of life here but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic driving vacations over foreign plane trips.

OUR NEIGHBORHOOD

- Rural communities or small towns are concentrated in the Midwest, from older Rustbelt cities to the Great Plains.
- Distribution of household types is comparable to the US, primarily (but not the majority) married couples, more with no children, and a slightly higher proportion of singles (Index 112) that reflects the aging of the population.
- Residents own modest, single-family homes built before 1970.
- They own one or two vehicles; commutes are short (Index 82).

SOCIOECONOMIC TRAITS

- Retirees in this market depress the average labor force participation rate to less than 60% (Index 94). More workers are white collar than blue collar; more skilled than unskilled.
- The rural economy of this market provides employment in the manufacturing, construction, utilities, health-care, and agriculture industries.
- These are budget-savvy consumers; they stick to brands they grew up with and know the price of goods they purchase. Buying American is important.
- Daily life is busy but routine. Working on the weekends is not uncommon.
- Residents trust TV and newspapers more than any other media.
- Skeptical about their financial future, they stick to community banks and low-risk investments.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



LifeMode Group: Cozy Country Living

Heartland Communities

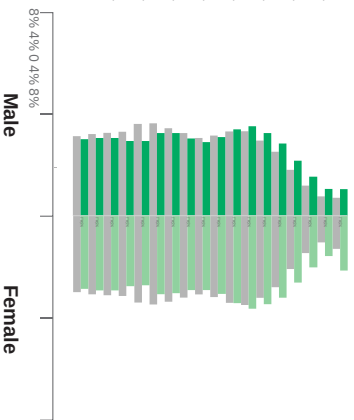


TAPESTRY
SEGMENTATION
esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: 42.3 US: 38.2

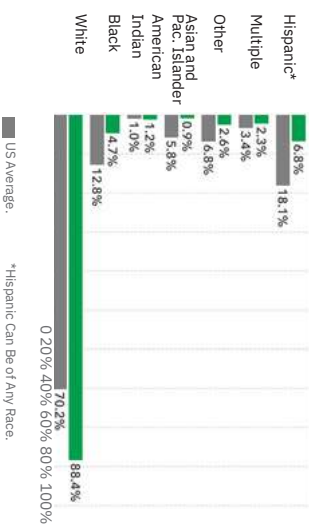
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 31.5 US: 64.0



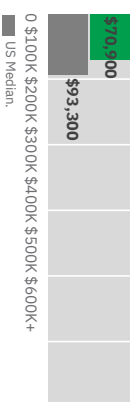
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

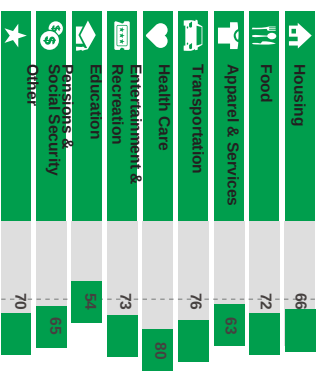


Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

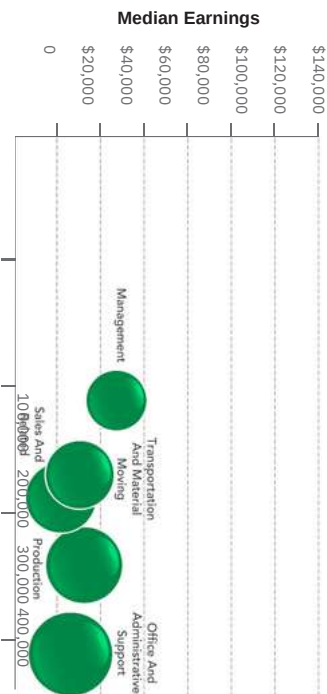
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)



LifeMode Group: Cozy Country Living Heartland Communities



TAPESTRY
SEGMENTATION
esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Traditional in their ways, residents of *Heartland Communities* choose to bank and pay their bills in person and purchase insurance from an agent.
- Most have high-speed internet access at home or on their cell phone but aren't ready to go paperless.
- Many residents have paid off their home mortgages but still hold auto loans and student loans. Interest checking accounts are common.
- To support their local community, residents participate in public activities.
- Home remodeling is not a priority, but homeowners do tackle necessary maintenance work on their cherished homes. They have invested in riding lawn mowers to maintain their larger yards.
- They enjoy country music and watch CMT.
- Motorcycling, hunting, and fishing are popular; walking is the main form of exercise.
- To get around these semi-rural communities, residents prefer domestic trucks or SUVs.

HOUSING

Median home value is displayed for markets that are primarily owner-occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:

Single Family

Median Value:

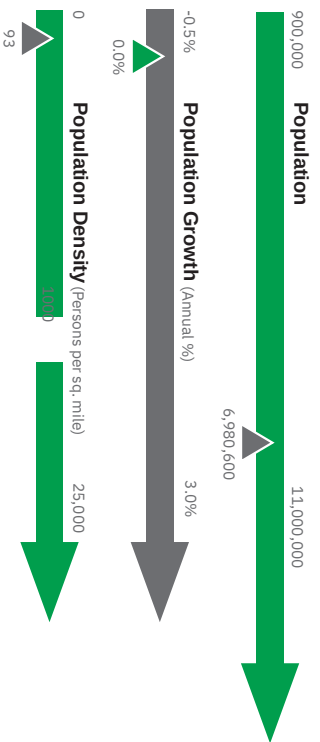
\$95,700

US Median: \$207,300



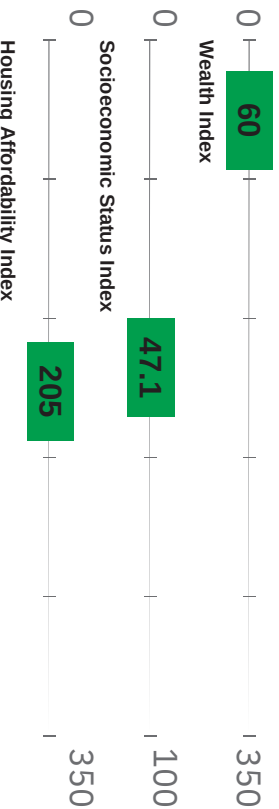
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





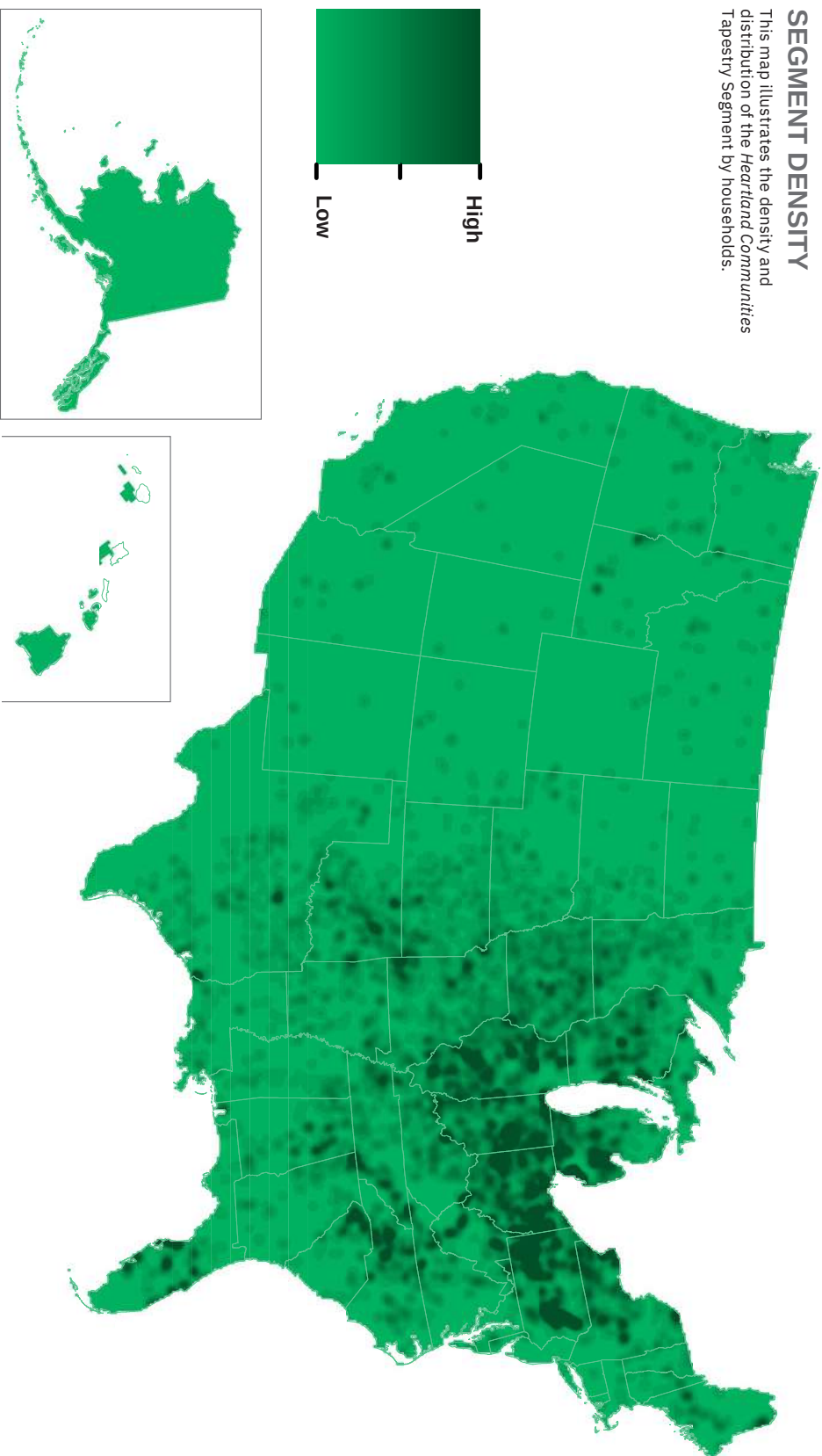
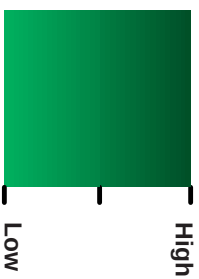
Lifemode Group: Cozy Country Living Heartland Communities



TAPESTRY
SEGMENTATION
esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the Heartland Communities Tapestry Segment by households.



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Lifemode Group: Middle Ground
Hometown Heritage

8G

Households: 1,507,700

Average Household Size: 2.66

Median Age: 32.4

Median Household Income: \$28,200

WHO ARE WE?

Hometown Heritage neighborhoods are in urbanized areas within central cities, with older housing, located mainly in the Midwest and South. This slightly smaller market is primarily a family market, married couples (with and without children) and single parents. They work mainly in service, manufacturing, and retail trade industries. 60% of householders are renters, living primarily in single-family homes, with a higher proportion of dwellings in 2–4 unit buildings.

OUR NEIGHBORHOOD

- Renters: About three-fifths of households.
- Primarily family households, married couples with or without children, single parents (Index 203), and multigenerational households (Index 137).
- Primarily single-family homes (61%), with a higher proportion of dwellings in 2–4 unit buildings (Index 225).
- Older housing, built before 1960 (59%), with a higher proportion built in the 1940s (Index 215) or earlier (Index 257).
- Higher percentage of vacant housing units at 18% (Index 155).
- Most households with one or two vehicles (71%), but 19% have no vehicle (Index 204).

SOCIOECONOMIC TRAITS

- Education completed: 38% with a high school diploma only (Index 137); 28% with some college or an associate’s degree (Index 97).
- Higher rates of employment in manufacturing.
- Labor force participation rate is lower at 57.1%.
- Wages and salaries are the primary source of income for 70% of households, with contributions from Supplemental Security Income for 12% (Index 232) and public assistance for 7% (Index 254).
- These cost-conscious consumers purchase sale items in bulk and buy generic over name brands.
- They tend to save money for a specific purpose.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



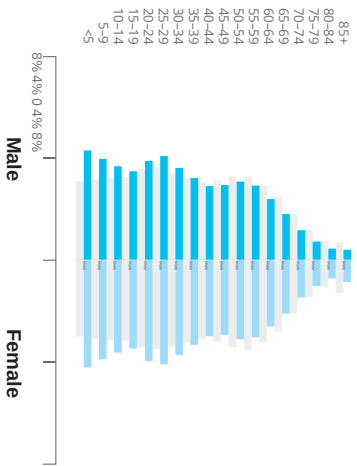
LifeMode Group: Middle Ground
Hometown Heritage



AGE BY SEX (Esri data)

Median Age: **32.4** US: 38.2

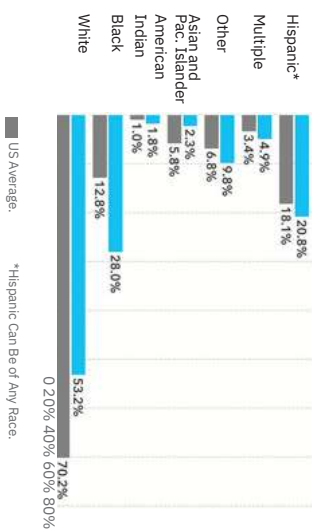
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **75.7** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

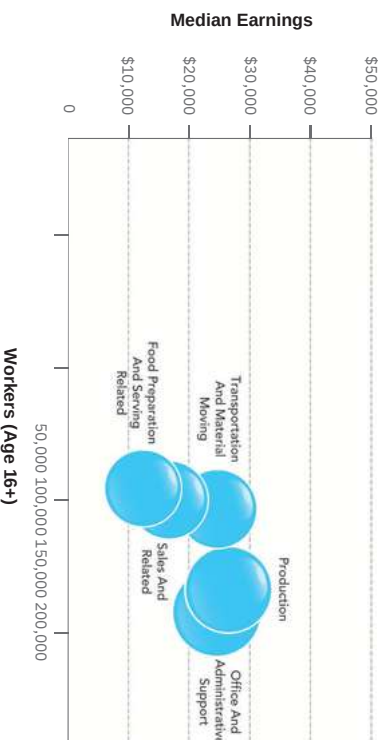
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Housing	50
Food	51
Apparel & Services	48
Transportation	50
Health Care	47
Entertainment & Recreation	48
Education	49
Pensions & Social Security	45
Other	47

0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





LifeMode Group: Middle Ground Hometown Heritage



MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

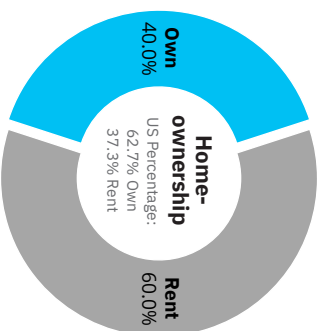
- For those with young children at home, watching Disney Channel, Cartoon Network, and Nickelodeon on TV is popular; diapers, baby food, and children's clothing are priority expenditures.
- Favor shopping at their local discount store, search for bargains on the internet, or purchasing from in-home sales representatives.
- Read parenting and health magazines.
- Watch programs on BET, VH1, and Game Show Network.
- Prefer to listen to gospel, R&B, rap, and hip-hop music.
- Like to listen to sports on the radio and watch on TV. Favorite sports include NASCAR racing, professional wrestling, and basketball.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

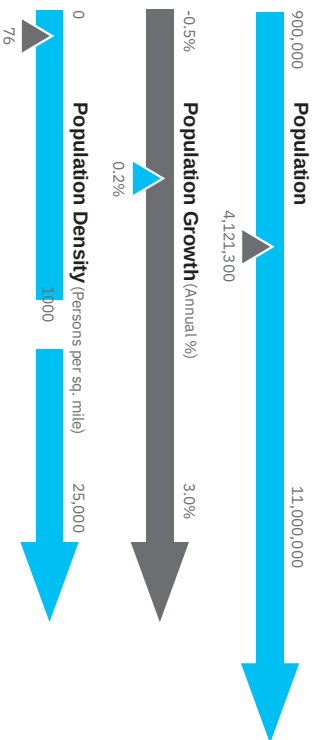


Typical Housing:
Single Family
Average Rent:
\$710
US Average: \$1,038



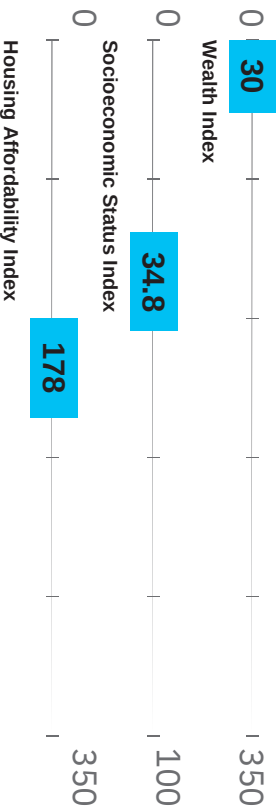
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

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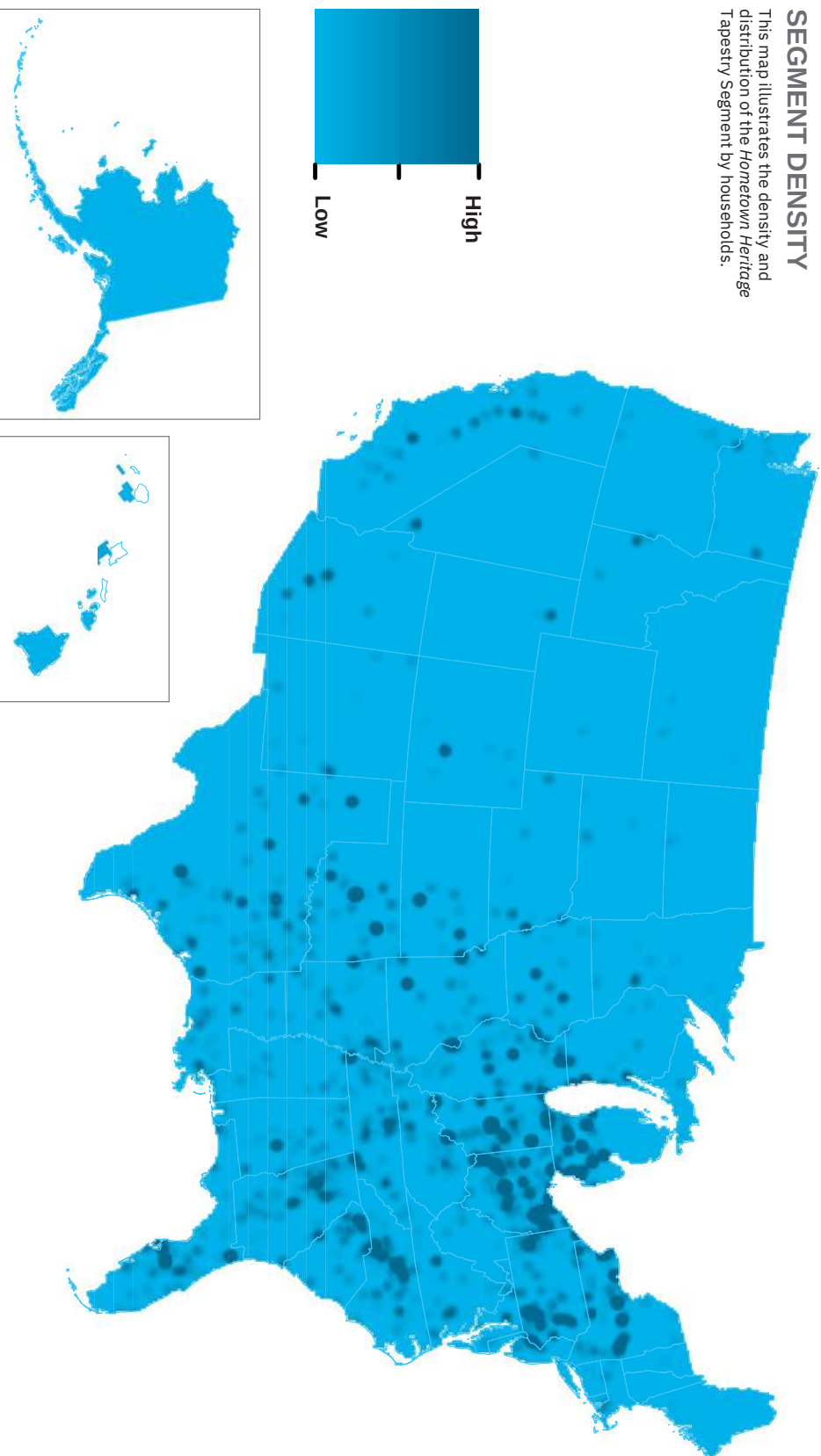
Lifemode Group: Middle Ground

Hometown Heritage



SEGMENT DENSITY

This map illustrates the density and distribution of the *Hometown Heritage* Tapestry Segment by households.



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LifeMode Group: Family Landscapes
Middleburg

4C

Households: 3,511,200

Average Household Size: 2.75

Median Age: 36.1

Median Household Income: \$59,800

WHO ARE WE?

Middleburg neighborhoods transformed from the easy pace of country living to semirural subdivisions in the last decade, as the housing boom spread beyond large metropolitan cities. Residents are traditional, family-oriented consumers. Still more country than rock and roll, they are thrifty but willing to carry some debt and are already investing in their futures. They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise. They prefer to buy American and travel in the US. This market is younger but growing in size and assets.

OUR NEIGHBORHOOD

- Semirural locales within metropolitan areas.
- Neighborhoods changed rapidly in the previous decade with the addition of new single-family homes.
- Include a number of mobile homes (Index 150).
- Affordable housing, median value of \$175,000 (Index 84) with a low vacancy rate.
- Young couples, many with children; average household size is 2.75.

SOCIOECONOMIC TRAITS

- Education: 65% with a high school diploma or some college.
- Labor force participation typical of a younger population at 66.7% (Index 107).
- Traditional values are the norm here—faith, country, and family.
- Prefer to buy American and for a good price.
- Comfortable with the latest in technology for convenience (online banking or saving money on landlines) and entertainment.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.

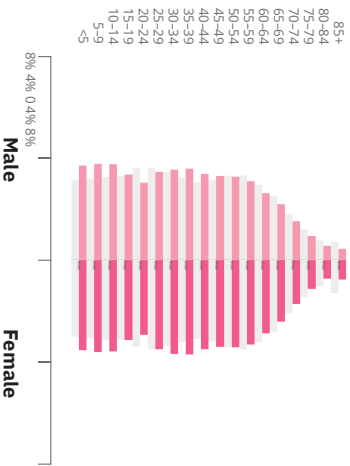


LifeMode Group: Family Landscapes
Middleburg



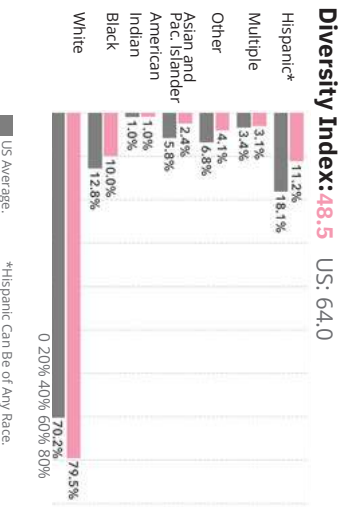
AGE BY SEX

(esri data)
Median Age: 36.1 US: 38.2
 Indicates US



RACE AND ETHNICITY

(esri data)
 The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).
Diversity Index: 48.5 US: 64.0



AVERAGE HOUSEHOLD BUDGET INDEX

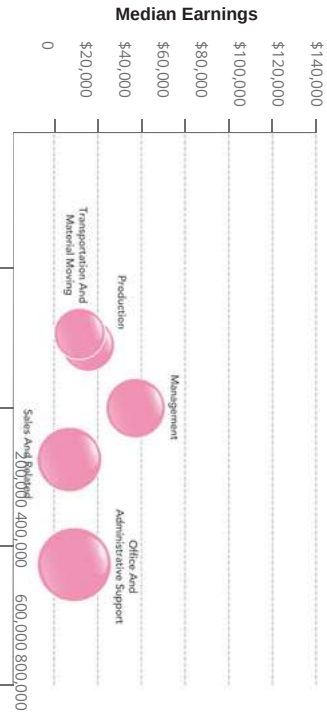
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Housing	90
Food	93
Apparel & Services	93
Transportation	95
Health Care	94
Entertainment & Recreation	93
Education	83
Pensions & Social Security	94
Other	93

0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

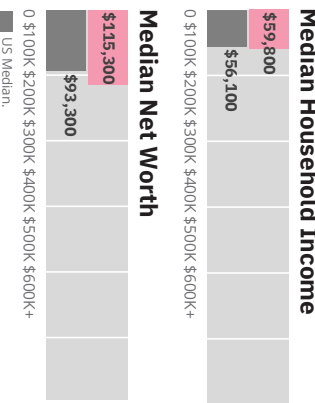
The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)

INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.





Lifemode Group: Family Landscapes
Middleburg



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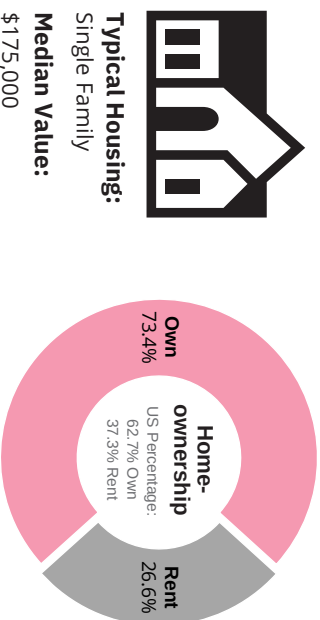
MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Residents are partial to domestic vehicles; they like to drive trucks, SUVs, or motorcycles.
- Entertainment is primarily family oriented; TV and movie rentals or theme parks and family restaurants.
- Spending priorities also focus on family (children's toys and apparel) or home DIY projects.
- Sports include hunting, fishing, bowling, and baseball.
- TV and magazines provide entertainment and information.
- Media preferences include country and Christian channels.

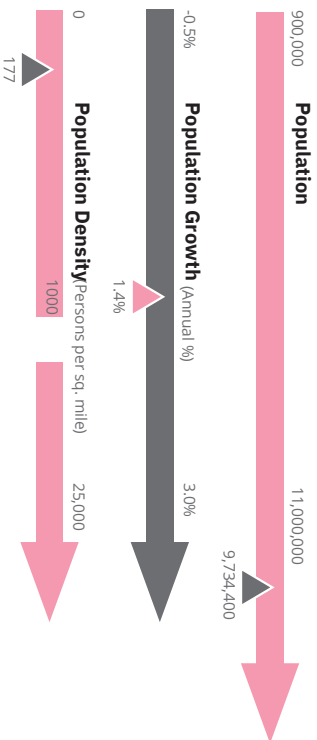
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



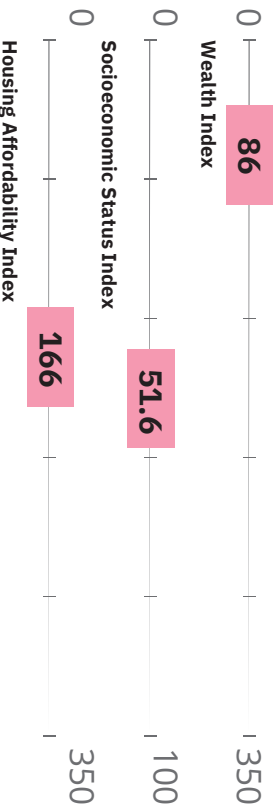
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

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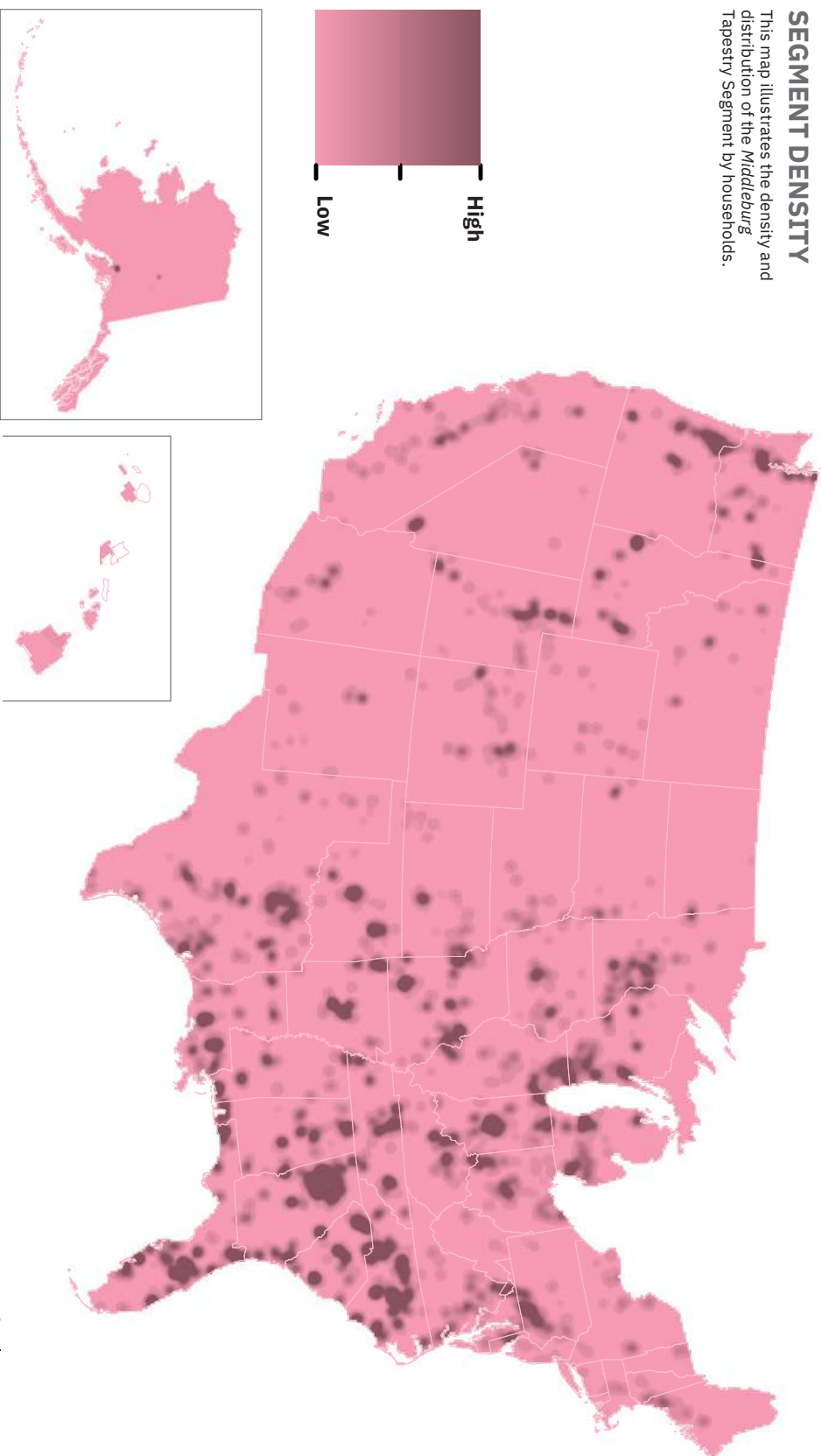
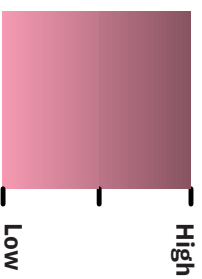
Lifemode Group: Family Landscapes

Middleburg



SEGMENT DENSITY

This map illustrates the density and distribution of the *Middleburg* Tapestry Segment by households.



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Lifemode Group: GenXurban Midlife Constants



Households: 3,068,400

Average Household Size: 2.31

Median Age: 47.0

Median Household Income: \$53,200

WHO ARE WE?

Midlife Constants residents are seniors, at or approaching retirement, with below-average labor force participation and below-average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous but not spendthrifts.

OUR NEIGHBORHOOD

- Older homes (most built before 1980) found in the suburban periphery of smaller metropolitan markets.
- Primarily married couples, with a growing share of singles.
- Settled neighborhoods with slow rates of change and residents that have lived in the same house for years.
- Single-family homes, less than half still mortgaged, with a median home value of \$154,100 (Index 74).

SOCIOECONOMIC TRAITS

- Education: 63% have a high school diploma or some college.
- At 31%, the labor force participation rate is low in this market (Index 91).
- Almost 42% of households are receiving Social Security (Index 141); 27% also receive retirement income (Index 149).
- Traditional, not trendy: opt for convenience and comfort not cutting edge. Technology has its uses, but the bells and whistles are a bother.
- Attentive to price, but not at the expense of quality, they prefer to buy American and natural products.
- Radio and newspapers are the media of choice (after television).



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



LifeMode Group: GenXurban Midlife Constants

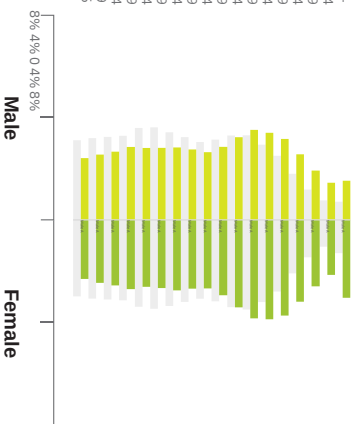


TAPESTRY
SEGMENTATION
esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: **47.0** US: 38.2

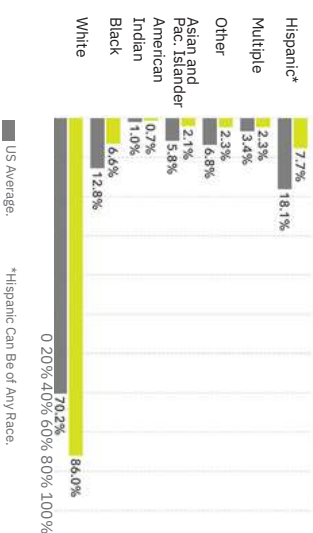
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **36.2** US: 64.0



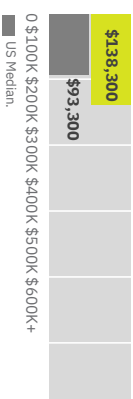
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

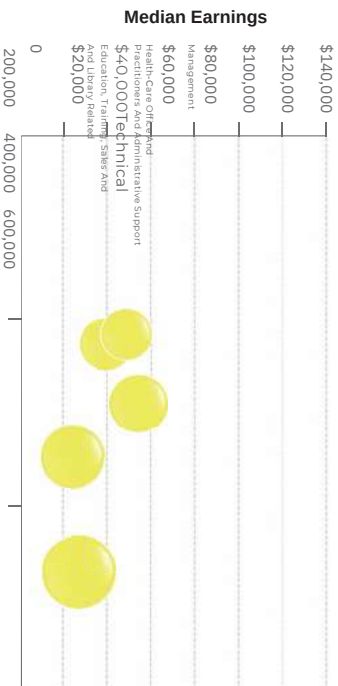
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Housing	85
Food	85
Apparel & Services	82
Transportation	88
Health Care	94
Entertainment & Recreation	87
Education	79
Pensions & Social Security	83
Other	88

0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)



Lifemode Group: GenXurban Midlife Constants



TAPESTRY
SEGMENTATION
esri.com/tapestry/

MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Prefer practical vehicles like SUVs and trucks (domestic, of course).
- Sociable, church-going residents belonging to fraternal orders, veterans' clubs, and charitable organizations and do volunteer work and fundraising.
- Contribute to arts/cultural, educational, health, and social services organizations.
- DIY homebodies that spend on home improvement and gardening.
- Media preferences: country or movie channels.
- Leisure activities include movies at home, reading, fishing, and golf.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

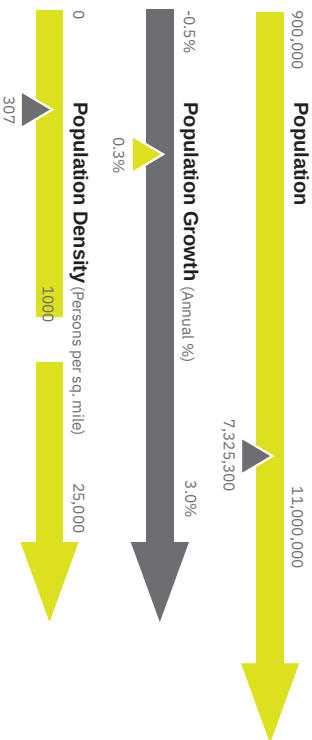


Typical Housing:
Single Family
Median Value:
\$154,100
US Median: \$207,300



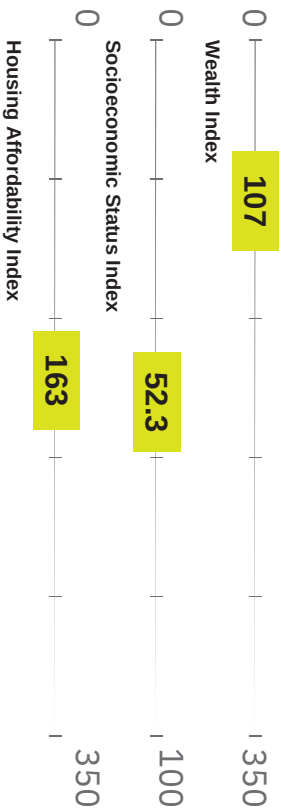
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





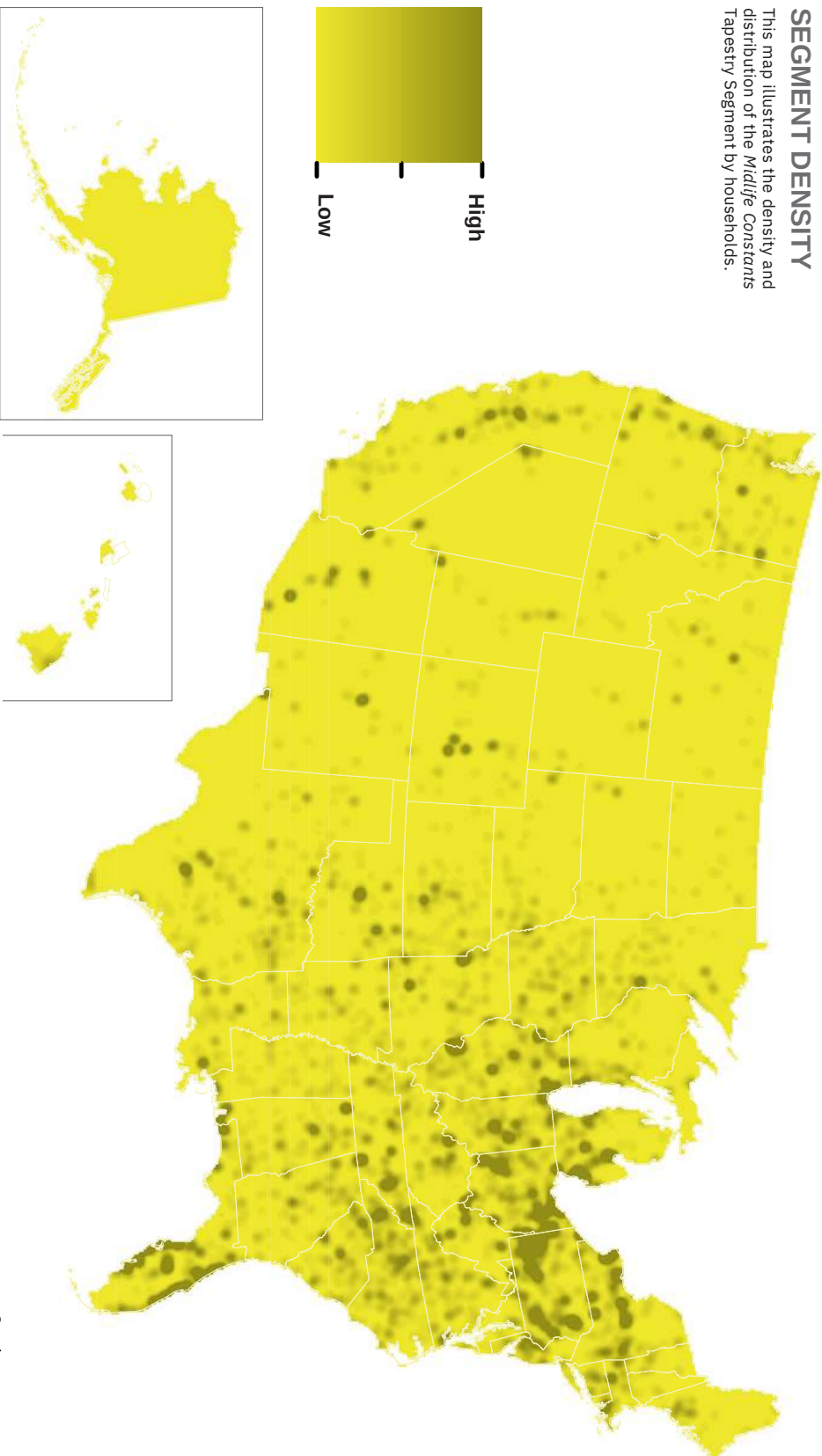
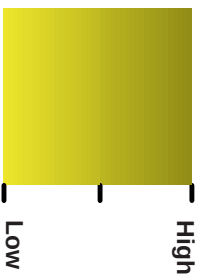
Lifemode Group: GenXurban Midlife Constants



TAPESTRY
SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the *Midlife Constants* Tapestry Segment by households.



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Lifemode Group: Middle Ground
Old and Newcomers

8F

Households: 2,859,200

Average Household Size: 2.12

Median Age: 39.4

Median Household Income: \$44,900

WHO ARE WE?

This market features singles' lifestyles, on a budget. The focus is more on convenience than consumerism, economy over acquisition. *Old and Newcomers* is composed of neighborhoods in transition, populated by renters who are just beginning their careers or retiring. Some are still in college; some are taking adult education classes. They support charity causes and are environmentally conscious. Age is not always obvious from their choices.

OUR NEIGHBORHOOD

- Metropolitan city dwellers.
- Predominantly single households (Index 148), with a mix of married couples (no children); average household size lower at 2.12.
- 55% renter occupied; average rent is lower than the US (Index 85).
- 45% of housing units are single-family dwellings; 45% are multiunit buildings in older neighborhoods, built before 1980.
- Average vacancy rate at 11%.

SOCIOECONOMIC TRAITS

- An average labor force participation rate of 62.6%, despite the increasing number of retired workers.
- 32% of households are currently receiving income from Social Security.
- 31% have a college degree (Index 99), 33% have some college education (Index 114), 9% are still enrolled in college (Index 121).
- Consumers are price aware and coupon clippers but open to impulse buys.
- They are attentive to environmental concerns.
- They are comfortable with the latest technology.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



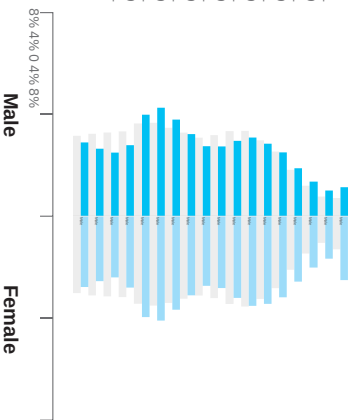
LifeMode Group: Middle Ground Old and Newcomers



AGE BY SEX (esri data)

Median Age: **39.4** US: 38.2

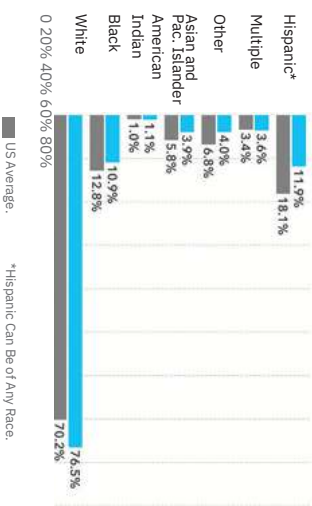
Indicates US



RACE AND ETHNICITY (esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **52.7** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

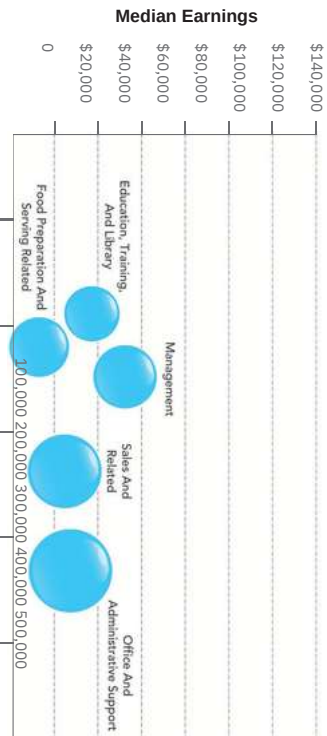
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Category	Index
Housing	78
Food	79
Apparel & Services	76
Transportation	77
Health Care	76
Entertainment & Recreation	76
Education	75
Pensions & Social Security	72
Other	75

0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)



LifeMode Group: Middle Ground

Old and Newcomers



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Residents have a strong sense of community. They volunteer for charities, help fundraise, and recycle.
- They prefer cell phones to landlines.
- Entertainment features the internet (employment searches, rating products, updating social media profiles), watching movies at home, listening to country music, and reading the paper.
- Vehicles are basically just a means of transportation.
- Food features convenience, frozen, and fast food.
- They do banking as likely in person as online.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



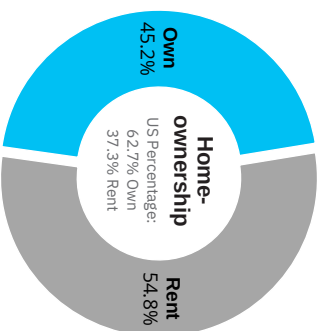
Typical Housing:

Single Family;
Multi-Units

Average Rent:

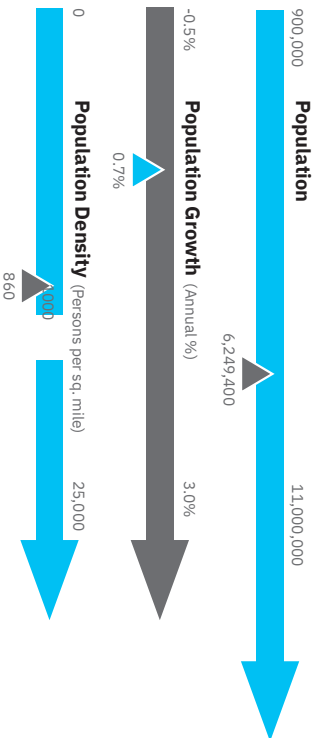
\$880

US Average: \$1,038



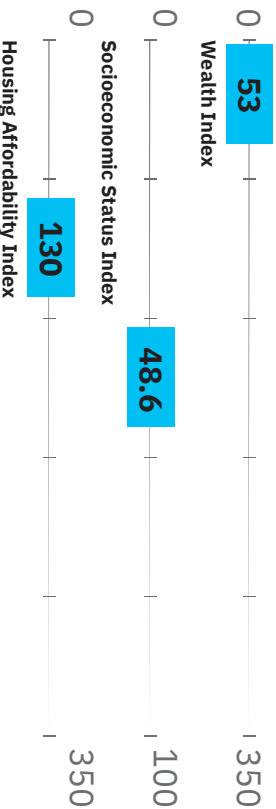
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



8F

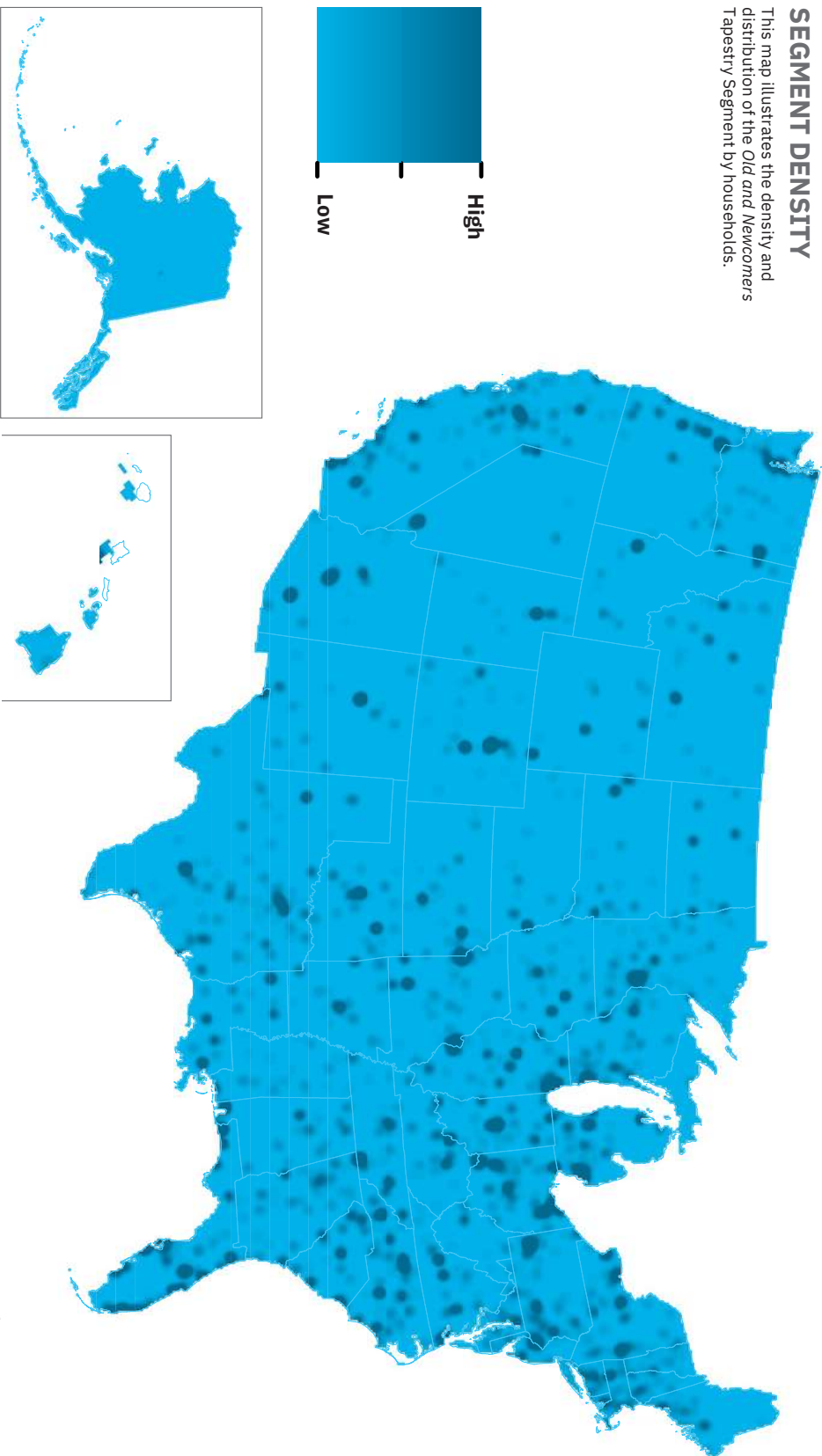
Lifemode Group: Middle Ground

Old and Newcomers



SEGMENT DENSITY

This map illustrates the density and distribution of the Old and Newcomers Tapestry Segment by households.



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Lifemode Group: GenXurban
Rustbelt Traditions

5D

Households: 2,716,800

Average Household Size: 2.47

Median Age: 39.0

Median Household Income: \$51,800

WHO ARE WE?

The backbone of older industrial cities in states surrounding the Great Lakes, *Rustbelt Traditions* residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the workforce is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. *Rustbelt Traditions* represents a large market of stable, hardworking consumers with modest incomes but an average net worth of nearly \$400,000. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

OUR NEIGHBORHOOD

- Almost half (46%) of the households are married-couple families, similar to the US (48%), most without children (also similar to the US); the slightly higher proportion of singles (Index 105) reflects the aging of the population.
- Average household size is slightly lower at 2.47.
- They are movers, slightly more mobile than the US population (Index 109), but over 70% of householders moved into their current homes before 2010.
- Most residents live in modest, single-family homes in older neighborhoods built in the 1950s (Index 224).
- Nearly three quarters own their homes; nearly half of households have mortgages.
- A large and growing market, *Rustbelt Traditions* residents are located in the dense urban fringe of metropolitan areas throughout the Midwest and South.
- Most households have one to two vehicles available.

SOCIOECONOMIC TRAITS

- Most have graduated from high school or spent some time at a college or university.
- Labor force participation slightly higher than the US at 67%.
- While most income is derived from wages and salaries, nearly 31% of households collect Social Security and nearly 20% draw income from retirement accounts.
- Family-oriented consumers who value time spent at home.
- Most have lived, worked, and played in the same area for years.
- Budget-aware shoppers that favor American-made products.
- Read newspapers, especially the Sunday editions.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



Lifemode Group: GenXurban

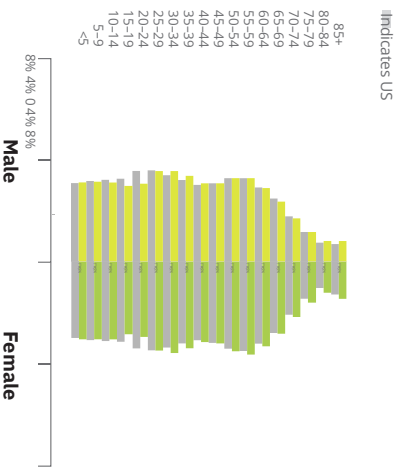
Rustbelt Traditions



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AGE BY SEX

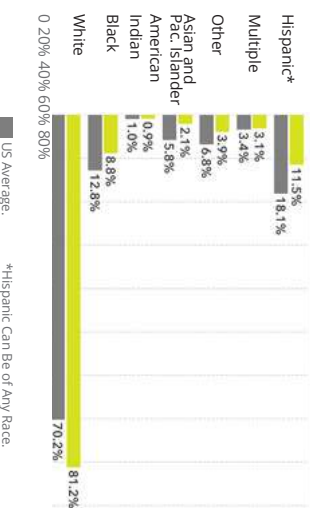
Median Age: **39.0** US: 38.2



RACE AND ETHNICITY

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **46.8** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



Median Net Worth



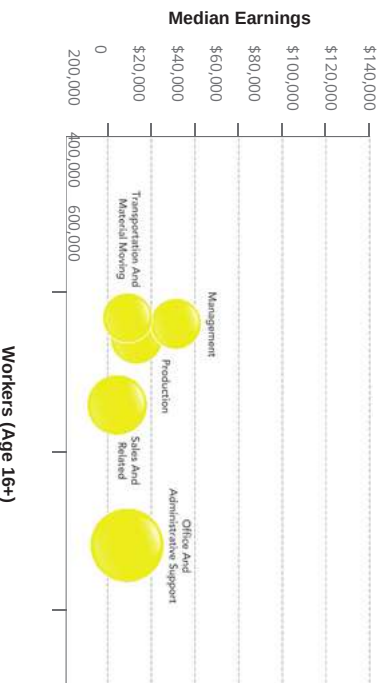
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Housing	77
Food	78
Apparel & Services	76
Transportation	78
Health Care	80
Entertainment & Recreation	78
Education	76
Pensions & Social Security	77
Other	79

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



0 50 100 150 200 250 300 350



Lifemode Group: GenXurban

Rustbelt Traditions



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI Simmons)

- Residents take advantage of convenience stores for fueling up and picking up incidentals.
- Watching television is a common pastime; many households have more than four TVs.
- Favorite programming ranges from Freeform, A&E, and TNT to children's shows on Nickelodeon and the Disney Channel.
- Residents are connected; entertainment activities like online gaming dominate their internet usage.
- Favorite family restaurants include Applebee's, Arby's, and Texas Roadhouse.
- Radio dials are typically tuned to classic rock stations.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Single Family

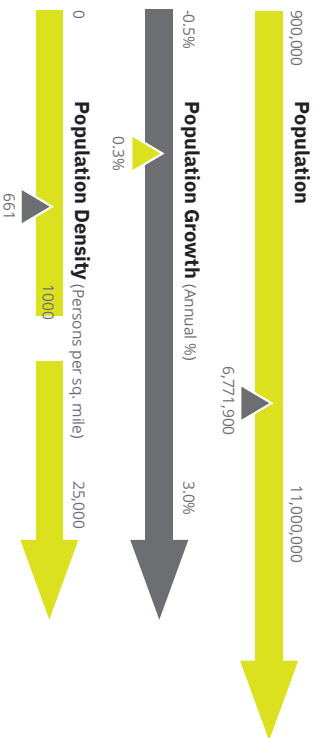
Median Value:
\$123,400

US Median: \$207,300



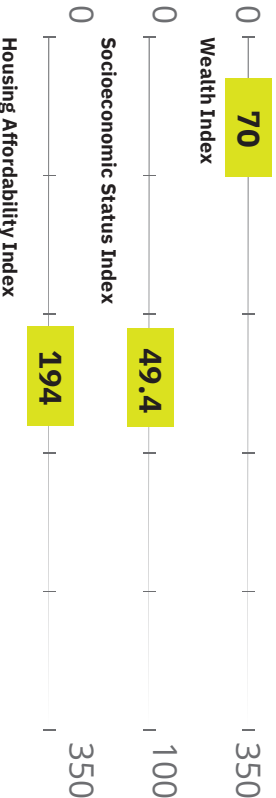
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





Lifemode Group: GenXurban

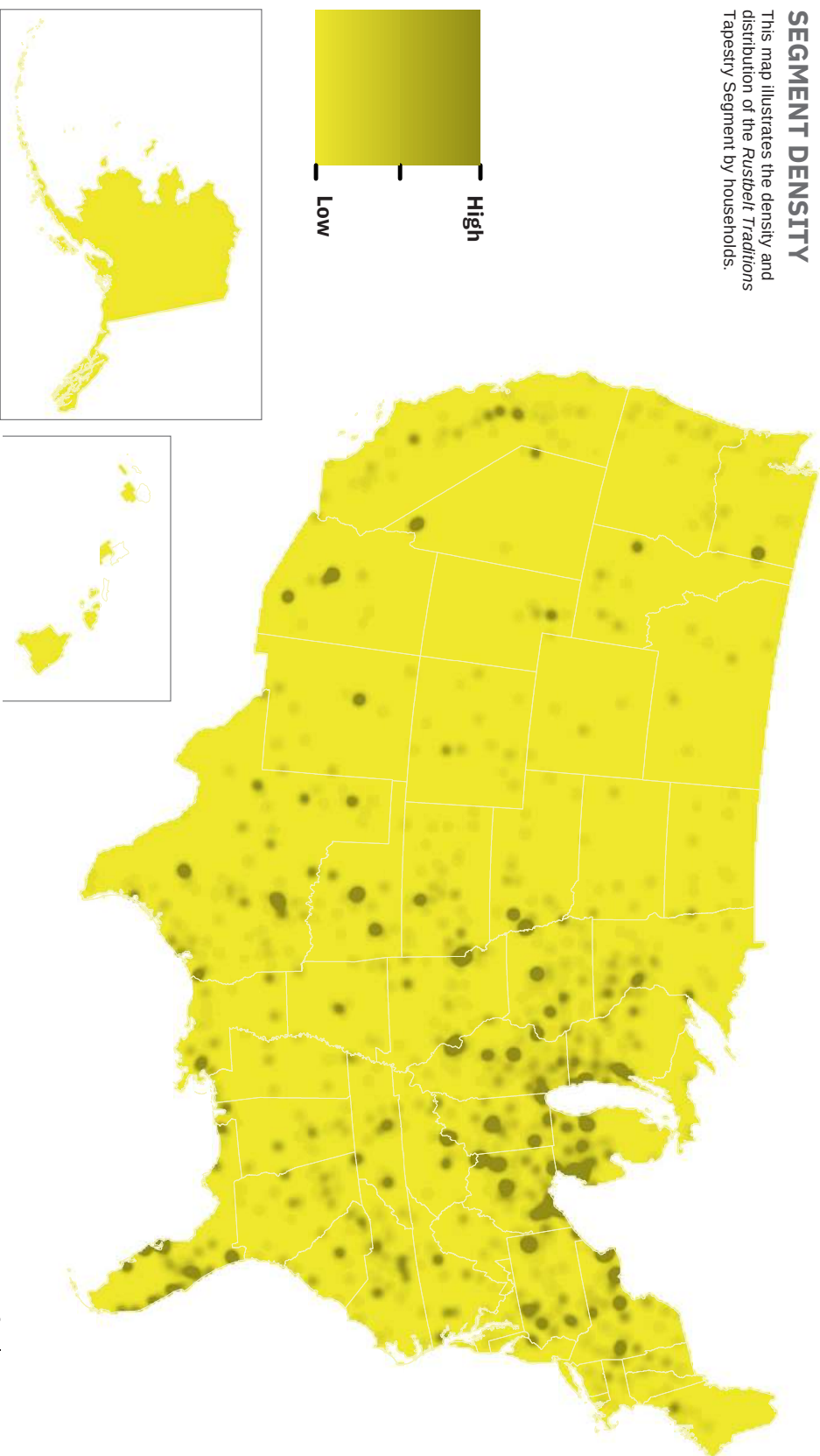
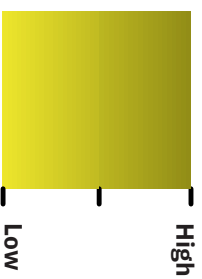
Rustbelt Traditions



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SEGMENT DENSITY

This map illustrates the density and distribution of the *Rustbelt Traditions* Tapestry Segment by households.



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LifeMode Group: Cozy Country Living
Salt of the Earth



Households: 3,545,800

Average Household Size: 2.59

Median Age: 44.1

Median Household Income: \$56,300

WHO ARE WE?

Salt of the Earth residents are entrenched in their traditional, rural lifestyles. Citizens here are older, and many have grown children that have moved away. They still cherish family time and also tending to their vegetable gardens and preparing homemade meals. Residents embrace the outdoors; they spend most of their free time preparing for their next fishing, boating, or camping trip. The majority has at least a high school diploma or some college education; many have expanded their skill set during their years of employment in the manufacturing and related industries. They may be experts with DIY projects, but the latest technology is not their forte. They use it when absolutely necessary, but seek face-to-face contact in their routine activities.

OUR NEIGHBORHOOD

- This large segment is concentrated in the Midwest, particularly in Ohio, Pennsylvania, and Indiana.
- Due to their rural setting, households own two vehicles to cover their long commutes, often across county boundaries.
- Homeownership rates are very high (Index 133). Single-family homes are affordable, valued at 25% less than the national market.
- Nearly two in three households are composed of married couples; less than half have children at home.

SOCIOECONOMIC TRAITS

- Steady employment in construction, manufacturing, and related service industries.
- Completed education: 40% with a high school diploma only.
- Household income just over the national median, while net worth is nearly double the national median.
- Spending time with family is their top priority.
- Cost-conscious consumers, loyal to brands they like, with a focus on buying American.
- Last to buy the latest and greatest products.
- Try to eat healthy, tracking the nutrition and ingredients in the food they purchase.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



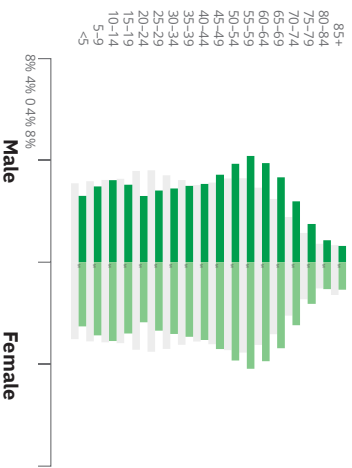
LifeMode Group: Cozy Country Living Salt of the Earth



AGE BY SEX (esri data)

Median Age: **44.1** US: 38.2

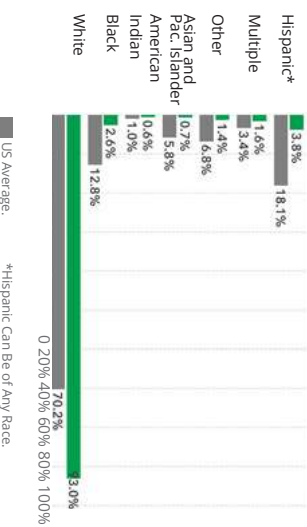
Indicates US



RACE AND ETHNICITY (esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **19.8** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

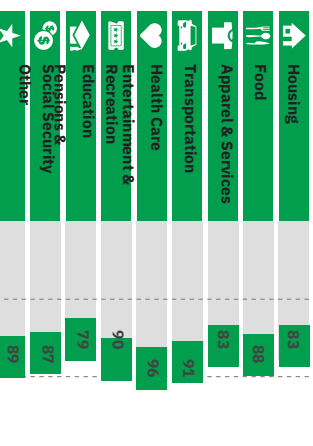


Median Net Worth



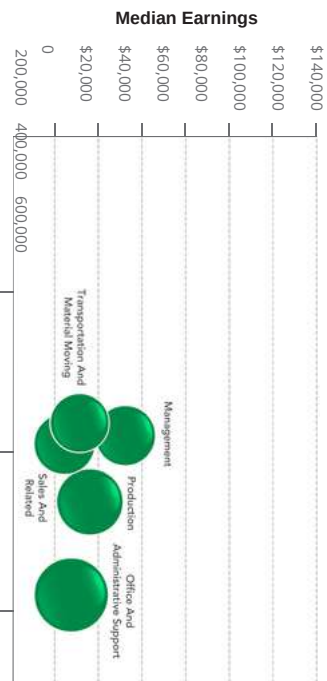
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



0 50 100 150 200 250 300 350

Workers (Age 16+)



Lifemode Group: Cozy Country Living
Salt of the Earth



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Outdoor sports and activities, such as fishing, boating, hunting, and overnight camping trips, are popular.
- To support their pastimes, truck ownership is high; many also own an ATV.
- They own the equipment to maintain their lawns and tend to their vegetable gardens.
- Residents often tackle home remodeling and improvement jobs themselves.
- Due to their locale, they own satellite dishes and have access to high-speed internet connections like DSL.
- These conservative consumers prefer to conduct their business in person rather than online. They use an agent to purchase insurance.

HOUSING

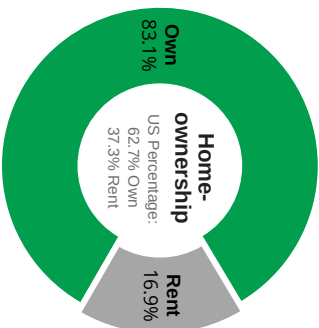
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
 Single Family

Median Value:
 \$154,300

US Median: \$207,300



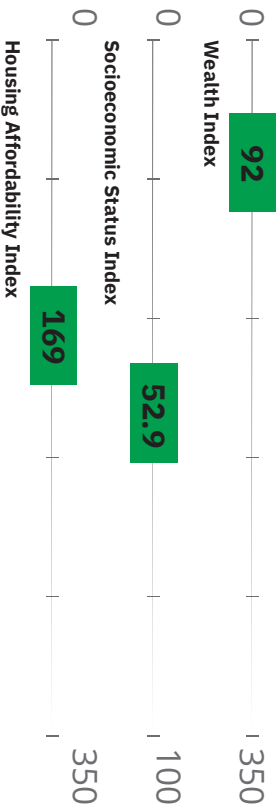
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



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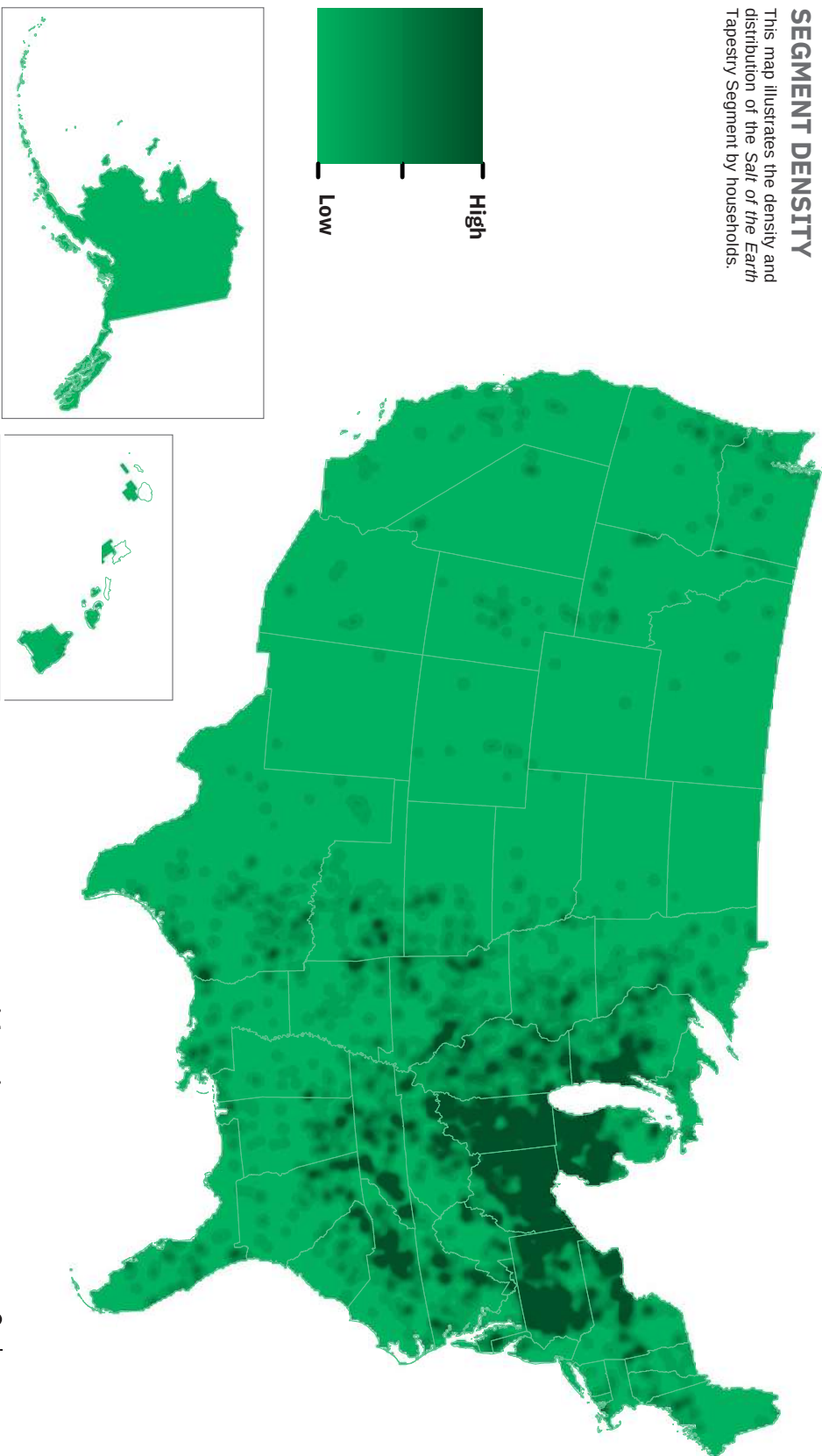
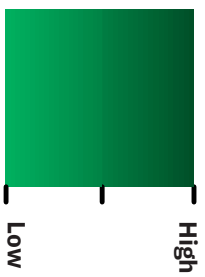
Lifemode Group: Cozy Country Living Salt of the Earth



TAPESTRY
SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Salt of the Earth Tapestry Segment by households.



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LifeMode Group: Senior Styles
Senior Escapes



Households: 1,116,000

Average Household Size: 2.20

Median Age: 54.6

Median Household Income: \$38,700

WHO ARE WE?

Senior Escapes neighborhoods are heavily concentrated in the warmer states of Florida, California, and Arizona. These areas are highly seasonal, yet owner occupied. Many homes began as seasonal getaways and now serve as primary residences. Nearly 40% are mobile homes; over half are single-family dwellings. About half are in unincorporated and more rural areas. Nearly one-fifth of the population is between 65 and 74 years old. Residents enjoy watching TV, going on cruises, playing trivia games, bicycling, boating, and fishing. They are very conscious of their health and buy specialty foods and dietary supplements.

OUR NEIGHBORHOOD

- Neighborhoods include primary and second homes in rural or semirural settings.
- One quarter of all housing units are vacant; many are for seasonal use only.
- More than one-third of the households are married couples without children; a third are single-person households.
- More than half the homes are single family; nearly 40% are mobile homes.
- Three-quarters of all homes are owner occupied, and the majority own their homes free and clear.
- Most households have one or two vehicles.

SOCIOECONOMIC TRAITS

- Labor force participation is low, but more than half the households are drawing Social Security income.
- They spend majority of their time with spouse or significant other or alone.
- They are limited by medical conditions but still enjoy gardening and working on their vehicles.
- They take good care of vehicles, but haven't bought a new one in over five years.
- They only spend within their means, do their banking in person, and do not carry a balance on their credit card.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



LifeMode Group: Senior Styles Senior Escapes

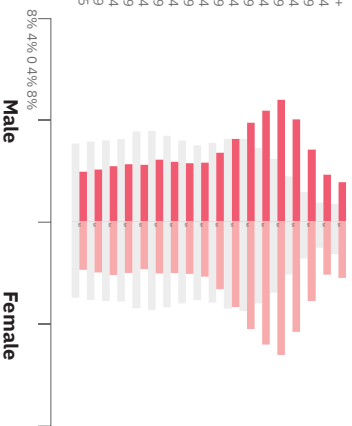


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SEGMENTATION
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AGE BY SEX (Esri data)

Median Age: **54.6** US: 38.2

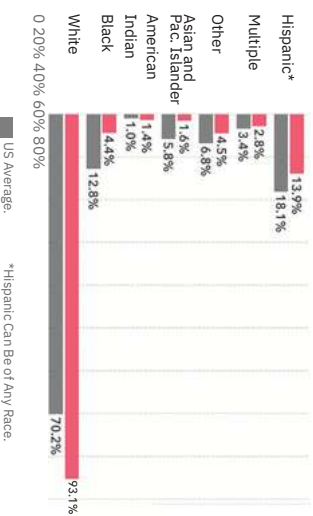
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **44.5** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

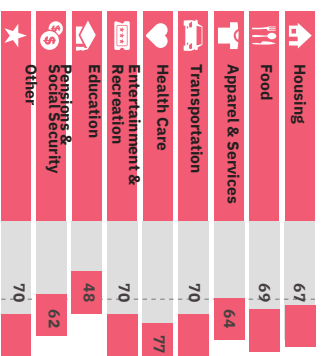


Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

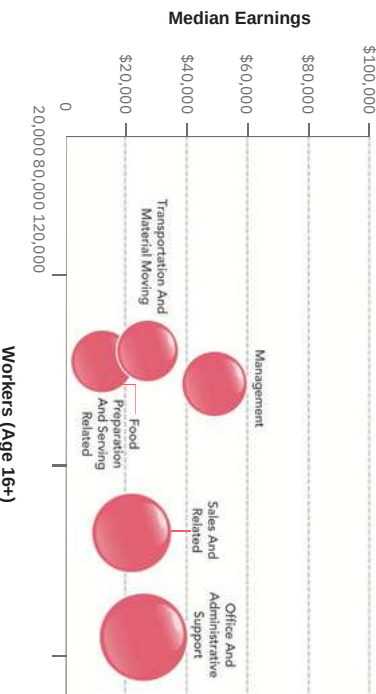
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)



LifeMode Group: Senior Styles

Senior Escapes



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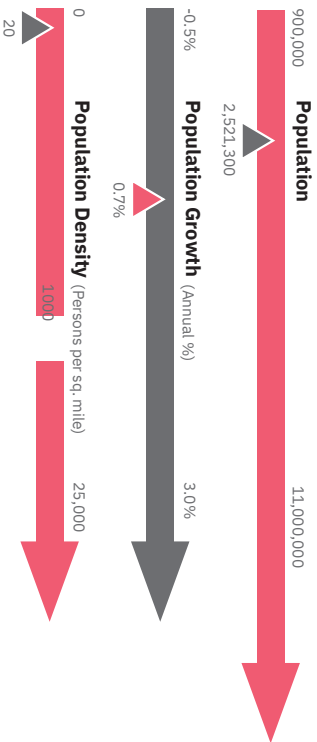
MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Stock up on good deals, especially high-fiber, low-calorie, low-fat, and fat-free foods.
- Own three, sometimes four or more TVs and watch news, sports, CMT, Hallmark, and AMC.
- Belong to veterans' clubs; maintain AARP and AAA memberships.
- Get most information from TV and the Sunday newspaper; light users of home computers and the internet.
- Travel in the US via guided tours but weary of security issues.
- Frequently dine at Wendy's, Golden Corral, and Cracker Barrel.

POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri; Housing Type and average rent are from the Census Bureau's American Community Survey.



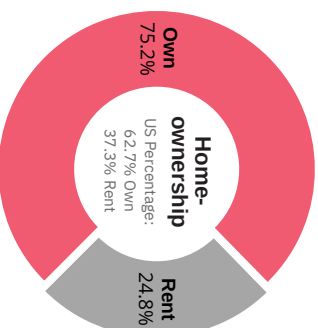
Typical Housing:

Single Family;
Mobile Homes/Seasonal

Median Value:

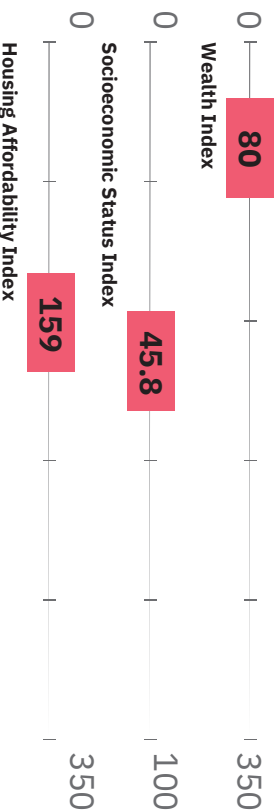
\$120,000

US Median: \$207,300



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





LifeMode Group: Senior Styles

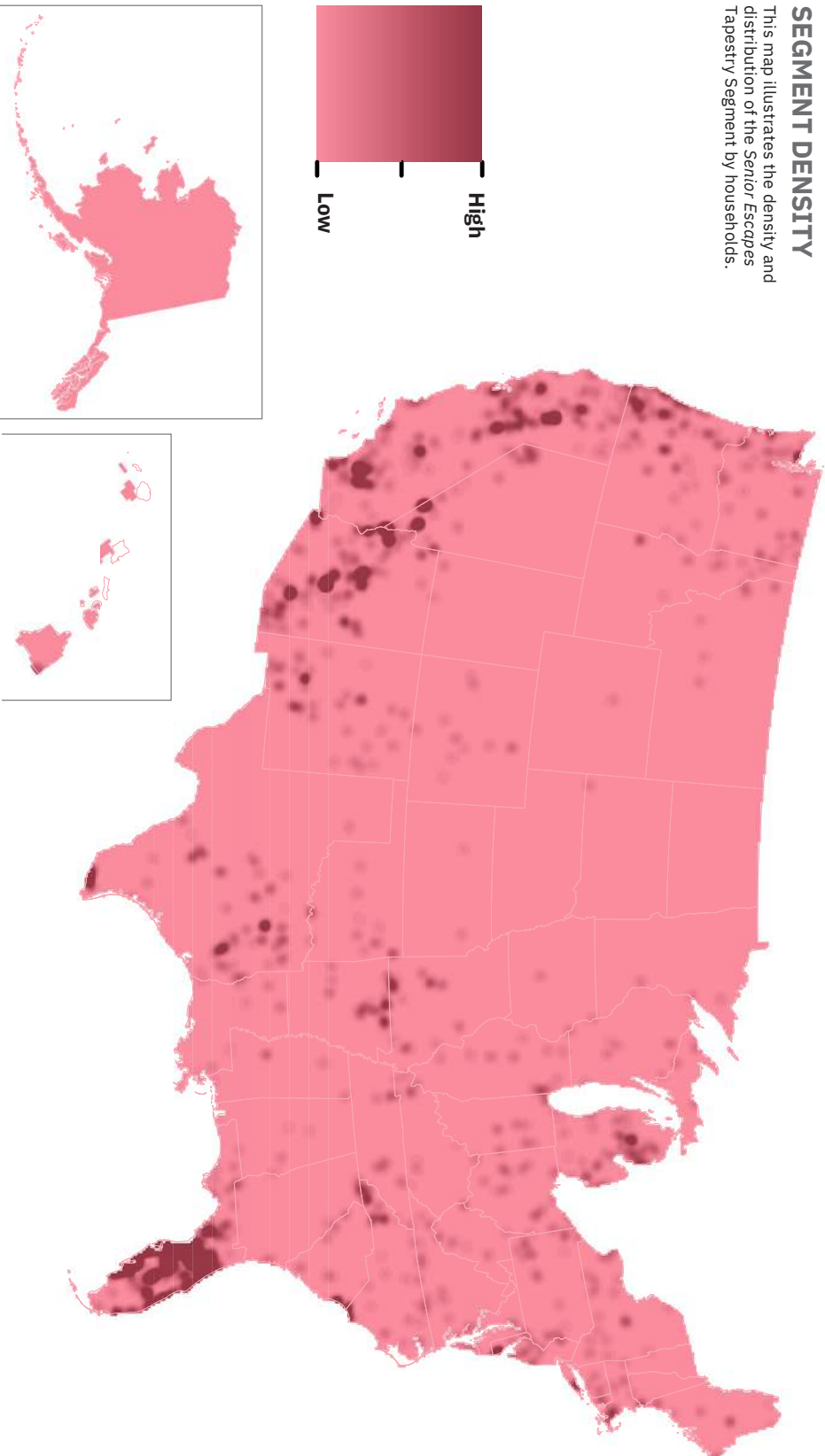
Senior Escapes



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SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Senior Escapes Tapestry Segment by households.



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LifeMode Group: Midtown Singles
Set to Impress



Households: 1,714,100

Average Household Size: 2.12

Median Age: 33.9

Median Household Income: \$32,800

WHO ARE WE?

Set to Impress is depicted by medium to large multiunit apartments with lower than average rents. These apartments are often nestled into neighborhoods with other businesses or single-family housing. Nearly one in three residents is 20 to 34 years old, and a large portion are single-person nonfamily households. Although many residents live alone, they preserve close connections with their family. Many work in food service while they are attending college. This group is always looking for a deal. They are very conscious of their image and seek to bolster their status with the latest fashion. *Set to Impress* residents are tapped into popular music and the local music scene.

OUR NEIGHBORHOOD

- Apartment complexes represented by multiple multiunit structures are often nestled in neighborhoods with either single-family homes or other businesses.
- Renters make up nearly three quarters of all households.
- Mostly found in urban areas, but also in suburbs.
- Single-person households make up over 40% of all households.
- It is easy enough to walk or bike to work for many residents.

SOCIOECONOMIC TRAITS

- Residents are educated and mobile.
- Many are enrolled in college (Index 141).
- Consumers always have an eye out for a sale and will stock up when the price is right.
- Prefer name brands, but buy generic when it is a better deal.
- Quick meals on the run are a reality of life.
- Image-conscious consumers that dress to impress and often make impulse buys.
- Maintain close relationships with family.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



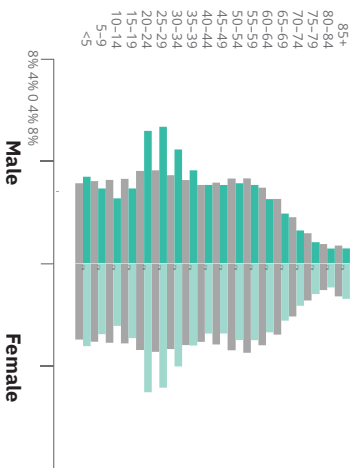
LifeMode Group: Midtown Singles Set to Impress



AGE BY SEX (Esri data)

Median Age: **33.9** US: 38.2

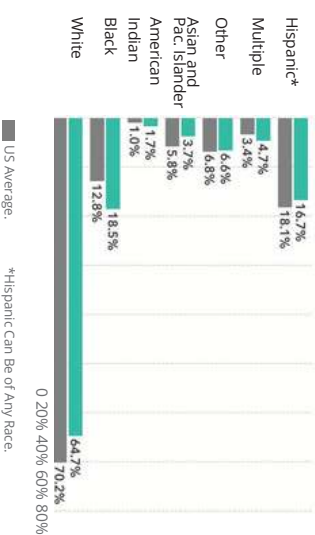
Indicates US



RACE AND ETHNICITY (Esri data)

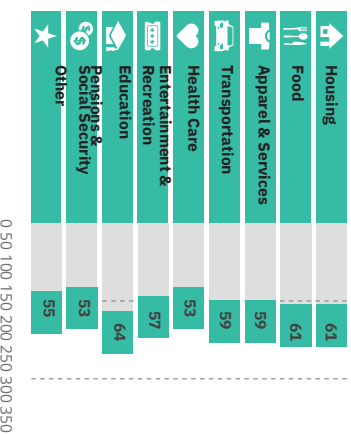
The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **67.2** US: 64.0



AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

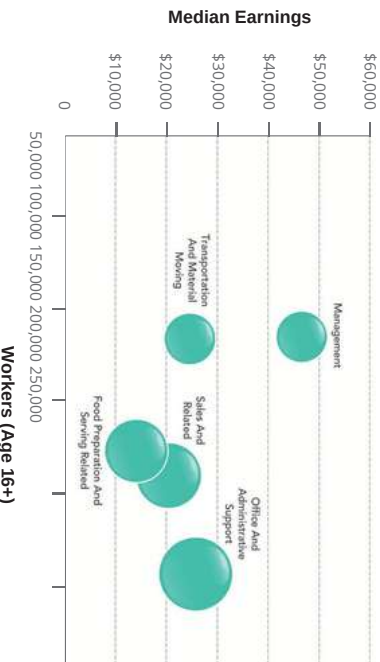


Median Net Worth



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





Lifemode Group: Midtown Singles Set to Impress



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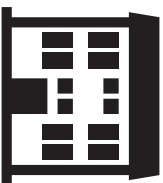
MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

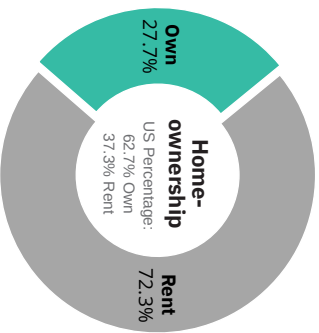
- Listen to a variety of the latest music and download music online.
- Majority have cell phones only, no landlines.
- Use the internet for social media, downloading video games and watching TV programs.
- Own used, imported vehicles.
- Prefer shopping for bargains at Walmart, including discount stores like Kmart, Big Lots, and the local dollar store.
- Enjoy leisure activities including going to rock concerts, night clubs, and the zoo.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Multitunit Rentals:
Single Family

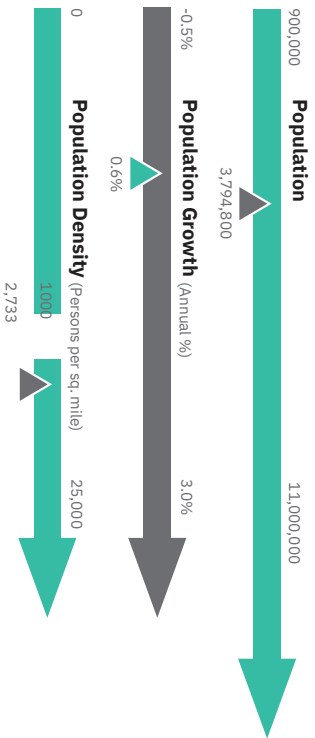


Average Rent:
\$787

US Average: \$1,038

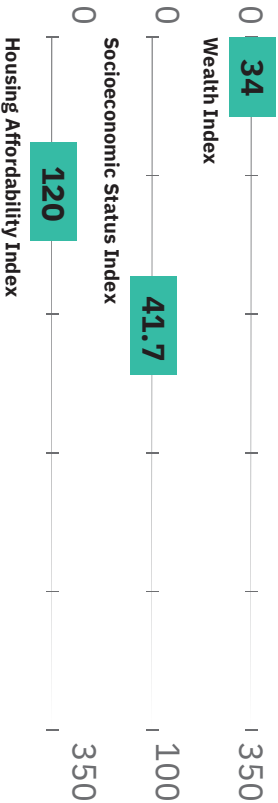
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





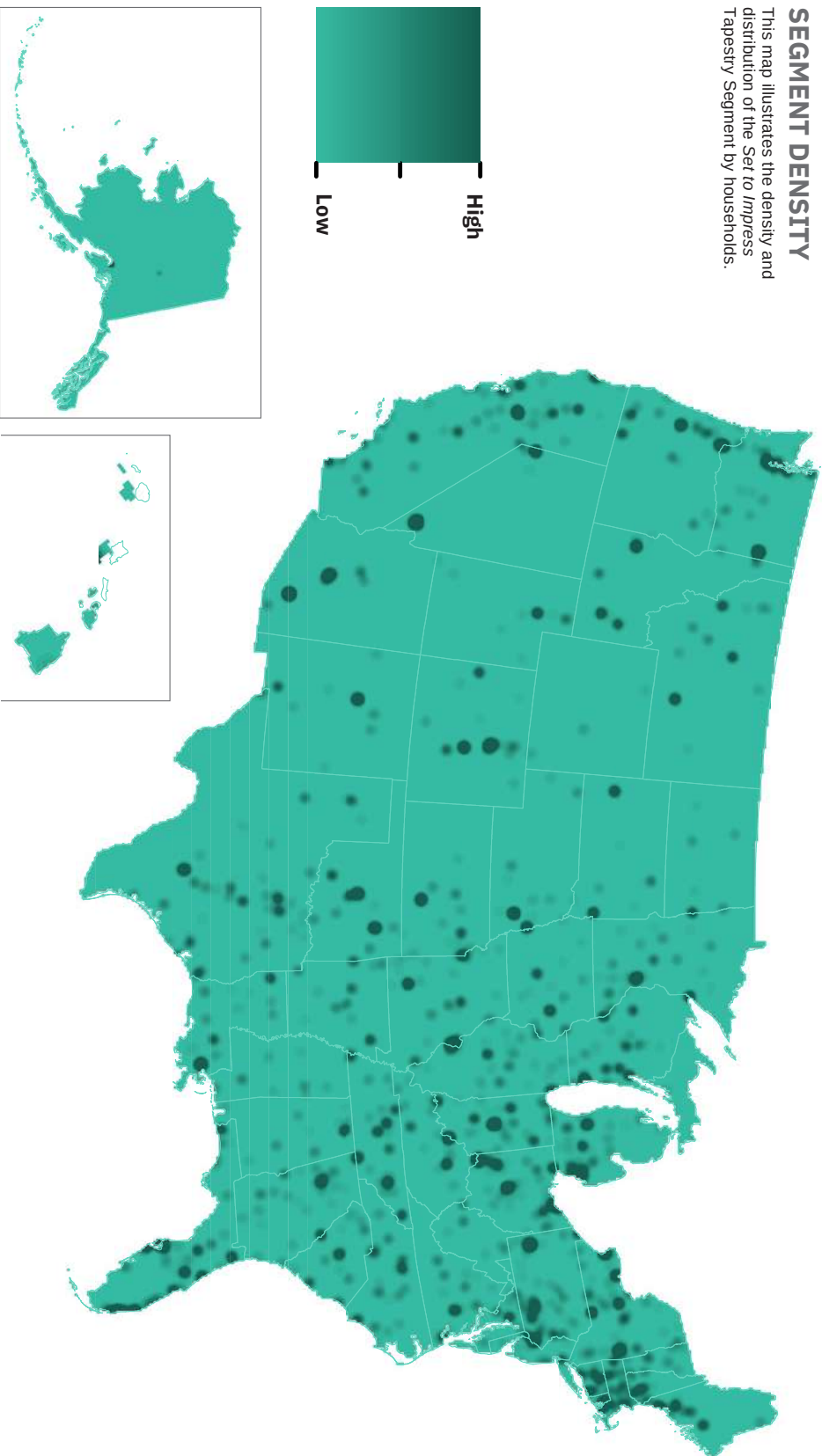
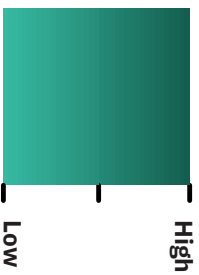
Lifemode Group: Midtown Singles Set to Impress



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SEGMENT DENSITY

This map illustrates the density and distribution of the Set to Impress Tapestry Segment by households.



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LifeMode Group: Hometown

Small Town Sincerity



Households: 2,305,700

Average Household Size: 2.26

Median Age: 40.8

Median Household Income: \$31,500

WHO ARE WE?

Small Town Sincerity includes young families and senior householders that are bound by community ties. The lifestyle is down-to-earth and sentimental, with television for entertainment and news, and emphasis on convenience for both young parents and senior citizens. Residents embark on pursuits including online computer games, renting movies, indoor gardening, and rural activities like hunting and fishing. Residents keep their finances simple—paying bills in person and avoiding debt.

OUR NEIGHBORHOOD

- Reside in small towns or semirural neighborhoods, mostly outside metropolitan areas.
- Homes are a mix of older single-family houses (64%), apartments, and mobile homes.
- Half of all homes are owner occupied (Index 79).
- Median home value of \$92,300 is about half the US median.
- Average rent is \$639 (Index 62).
- This is an older market, with half of the householders aged 55 years or older and predominantly single-person households (Index 139).

SOCIOECONOMIC TRAITS

- Education: 67% with high school diploma or some college.
- Labor force participation lower at 52% (Index 83), which could result from lack of jobs or retirement.
- Income from wages and salaries (Index 83), Social Security (Index 133) or retirement (Index 106), increased by Supplemental Security Income (Index 183).
- Price-conscious consumers that shop accordingly, with coupons at discount centers.
- Connected, but not to the latest or greatest gadgets; keep their landlines.
- Community-oriented residents; more conservative than middle of the road.
- Rely on television or newspapers to stay informed.



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Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



LifeMode Group: Hometown

Small Town Sincerity



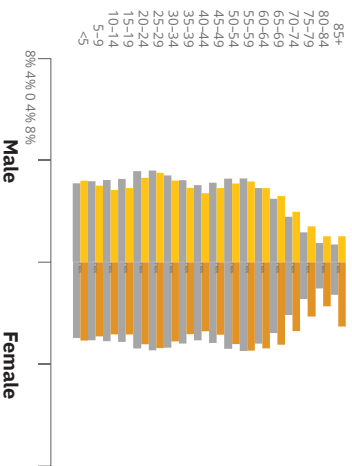
SEGMEN TATION
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AGE BY SEX

(Esri data)

Median Age: **40.8** US: 38.2

Indicates US

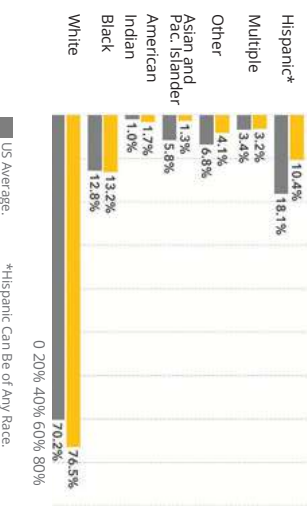


RACE AND ETHNICITY

(Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

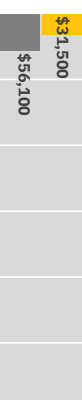
Diversity Index: **51.0** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



US Median: \$56,100

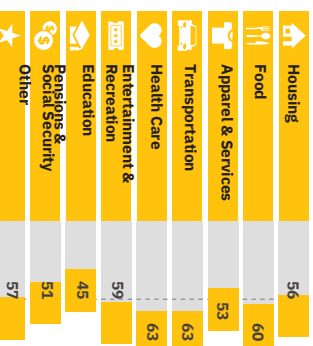
Median Net Worth



US Median: \$93,300

AVERAGE HOUSEHOLD BUDGET INDEX

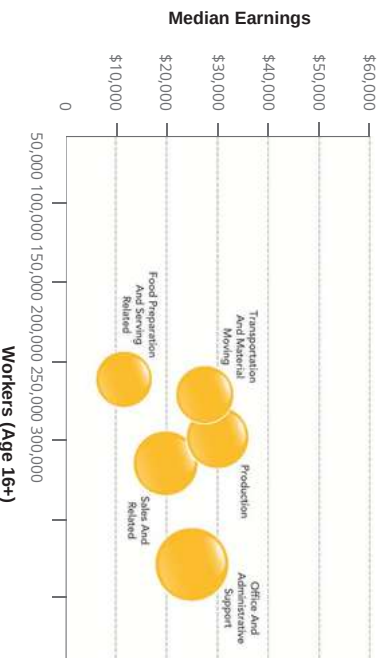
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



0 50 100 150 200 250 300 350

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



Workers (Age 16+)



LifeMode Group: Hometown

Small Town Sincerity



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Small Town Sincerity features a semirural lifestyle, complete with domestic trucks and SUVs, ATVs, and vegetable gardens.
- Residents enjoy outdoor activities like hunting and fishing as well as watching NASCAR and college football and basketball on TV.
- A large senior population visit doctors and health practitioners regularly.
- A largely single population favors convenience over cooking—frozen meals and fast food.
- Home improvement is not a priority, but vehicle maintenance is.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



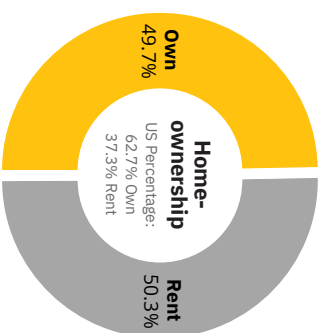
Typical Housing:

Single Family

Median Value:

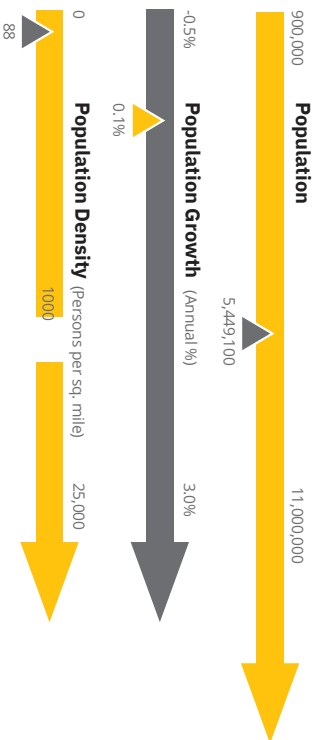
\$92,300

US Median: \$207,300



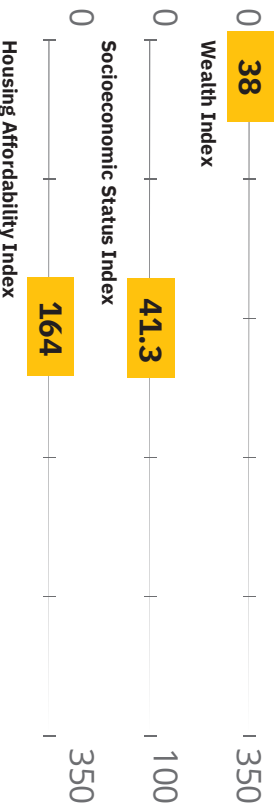
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





LifeMode Group: Hometown

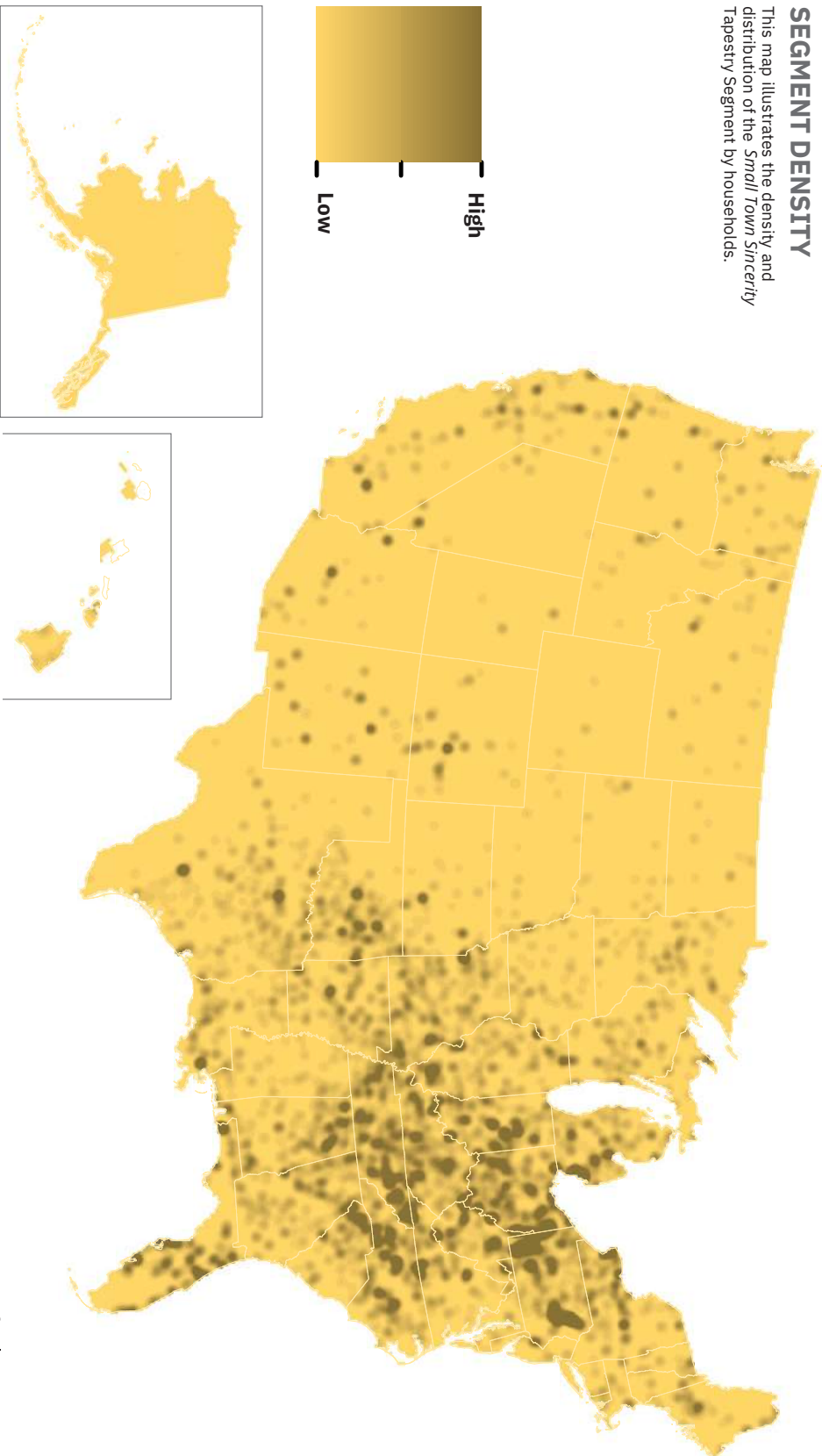
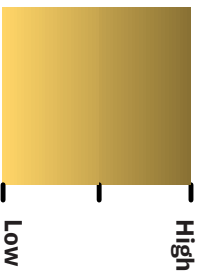
Small Town Sincerity



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SEGMENT DENSITY

This map illustrates the density and distribution of the *Small Town Sincerity* Tapestry Segment by households.



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THE SCIENCE OF WHERE



LifeMode Group: Hometown Traditional Living

12B

Households: 2,395,200

Average Household Size: 2.51

Median Age: 35.5

Median Household Income: \$39,300

WHO ARE WE?

Residents in this segment live primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade, and health-care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.

OUR NEIGHBORHOOD

- Married couples are the dominant household type, but fewer than expected from the younger age profile and fewer with children (Index 79); however, there are higher proportions of single-parent (Index 146) and single-person households (Index 112).
- Average household size is slightly lower at 2.51.
- Homes are primarily single family or duplexes in older neighborhoods, built before 1940 (Index 228).
- Most neighborhoods are located in lower-density urban clusters of metro areas throughout the Midwest and South.
- Average commuting time to work is very short (Index 22).
- Households have one or two vehicles.

SOCIOECONOMIC TRAITS

- Over 70% have completed high school or some college.
- Labor force participation is a bit higher than the national rate at 63.49%.
- Almost three-quarters of households derive income from wages and salaries, augmented by Supplemental Security Income (Index 139) and public assistance (Index 152).
- Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.
- Connected and comfortable with the internet, more likely to participate in online gaming or posting pics on social media.
- TV is seen as the most trusted media.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



Lifemode Group: Hometown

Traditional Living

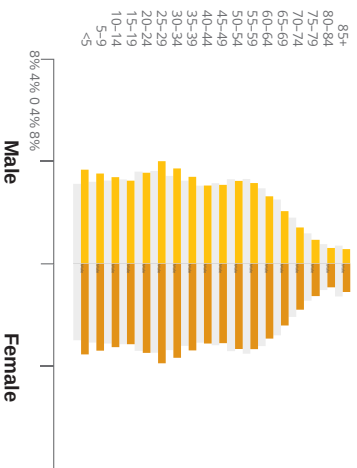


SEGMENTATION
esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: **35.5** US: 38.2

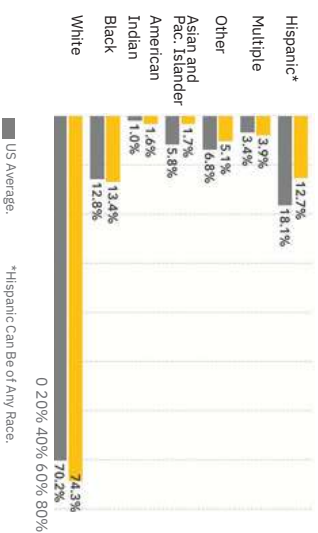
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **55.6** US: 64.0



AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Category	Index
Housing	61
Food	63
Apparel & Services	60
Transportation	64
Health Care	63
Entertainment & Recreation	62
Education	61
Pensions & Social Security	60
Other	61

0 50 100 150 200 250 300 350

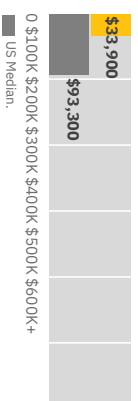
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

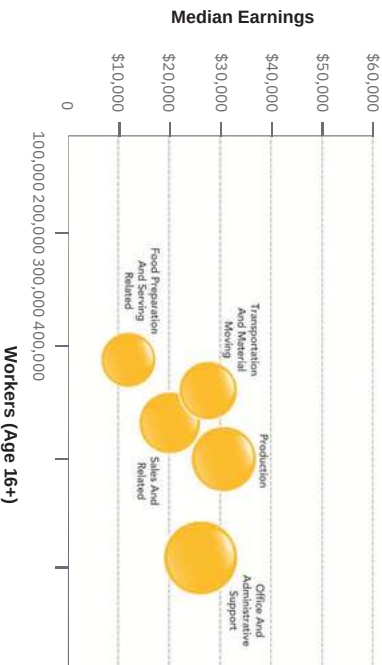


Median Net Worth



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





Lifemode Group: Hometown Traditional Living



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

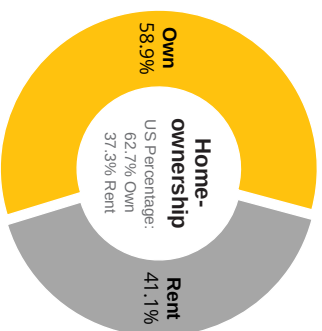
- Shop for groceries at discount stores such as Walmart Supercenters.
- Convenience stores are commonly used for fuel or picking up incidentals.
- Tend to carry credit card balances, have personal loans, and pay bills in person.
- Half of households have abandoned landlines for cell phones only.
- Favorite TV channels include Freedom, CMT, and Game Show Network.
- Fast-food devotees.
- Enjoy outdoor activities such as fishing and taking trips to the zoo.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.

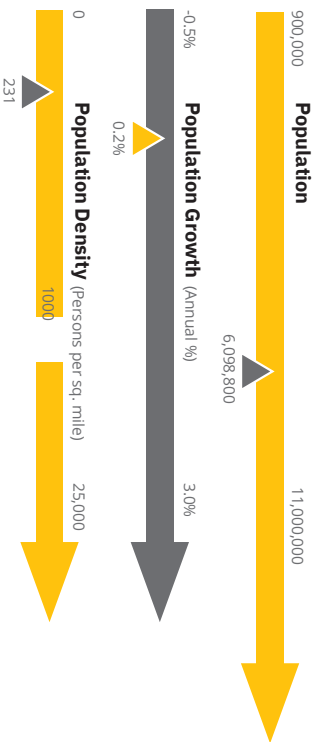


Typical Housing:
Single Family
Median Value:
\$83,200
US Median: \$207,300



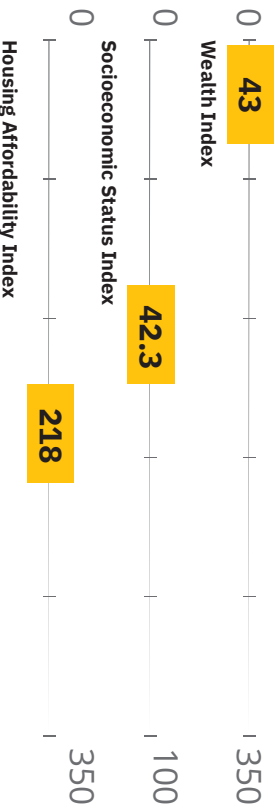
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





Lifemode Group: Hometown

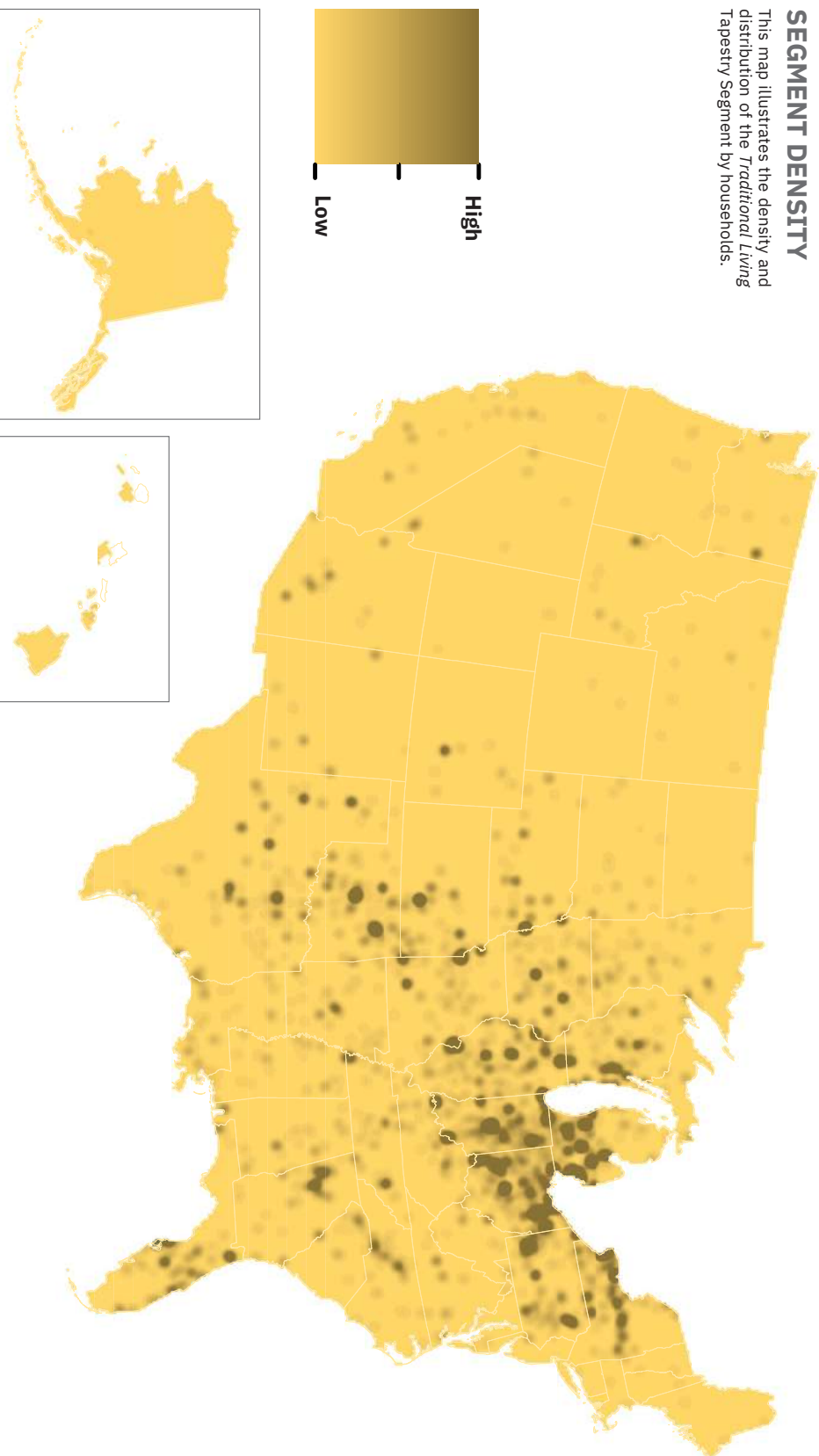
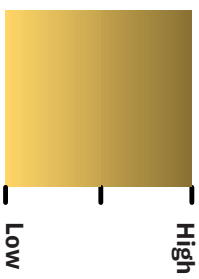
Traditional Living



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SEGMENT DENSITY

This map illustrates the density and distribution of the Traditional Living Tapestry Segment by households.



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THE
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LifeMode Group: Family Landscapes
Workday Drive

4A

Households: 3,541,300

Average Household Size: 2.97

Median Age: 37.0

Median Household Income: \$90,500

WHO ARE WE?

Workday Drive is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

OUR NEIGHBORHOOD

- *Workday Drive* residents prefer the suburban periphery of metropolitan areas.
- Predominantly single family, homes are in newer neighborhoods, 34% built in the 1990s (Index 236), 31% built since 2000.
- Owner-occupied homes have high rate of mortgages at 68% (Index 164) and low rate vacancy at 4%.
- Median home value is \$257,400.
- Most households are married couples with children; average household size is 2.97.
- Most households have two or three vehicles; long travel time to work including a disproportionate number commuting from a different county (Index 132).

SOCIOECONOMIC TRAITS

- Education: 40.5% college graduates; more than 72% with some college education.
- High labor force participation rate at 71%; two out of three households include two plus workers (Index 124).
- Connected, with a host of wireless devices —anything that enables convenience, like banking, paying bills, or even shopping online.
- Well insured and invested in a range of funds, from savings accounts or bonds to stocks.
- Carry a higher level of debt, including first (Index 149) and second mortgages (Index 154) and auto loans (Index 149).



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



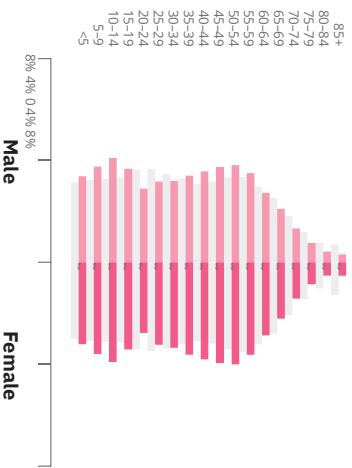
LifeMode Group: Family Landscapes Workday Drive



AGE BY SEX (Esri data)

Median Age: **37.0** US: 38.2

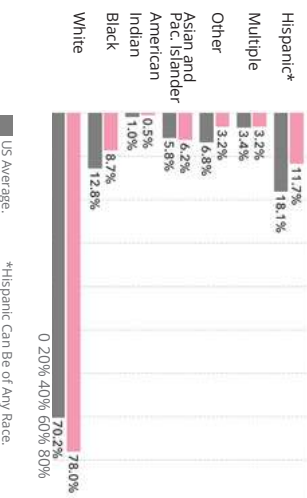
Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: **50.8** US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income



Median Net Worth



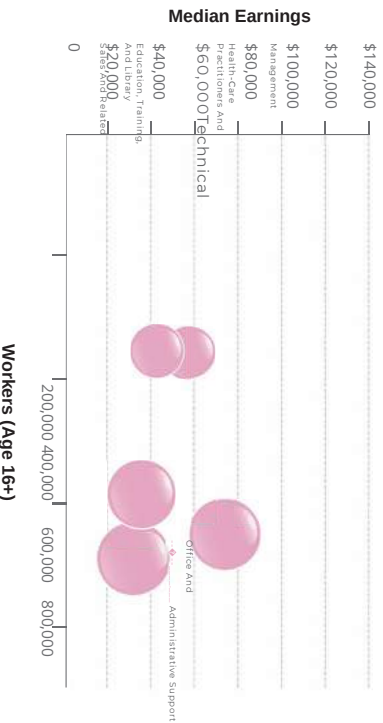
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.

Category	Index Value
Housing	127
Food	128
Apparel & Services	134
Transportation	128
Health Care	129
Entertainment & Recreation	132
Education	132
Pensions & Social Security	141
Other	134

OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.

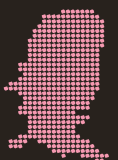


0 50 100 150 200 250 300 350



Lifemode Group: Family Landscapes

Workday Drive



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- Most households own at least two vehicles; the most popular types are minivans and SUVs.
- Family-oriented purchases and activities dominate, like four plus televisions (Index 154), movie purchases or rentals, children's apparel and toys, and visits to theme parks or zoos.
- Outdoor activities and sports are characteristic of life in the suburban periphery. They attend sporting events, as well as participate in them like bicycling, jogging, golfing, and boating.
- Home maintenance services are frequently contracted, but these families also like their gardens and own the tools for minor upkeep, like lawn mowers, trimmers, and blowers.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



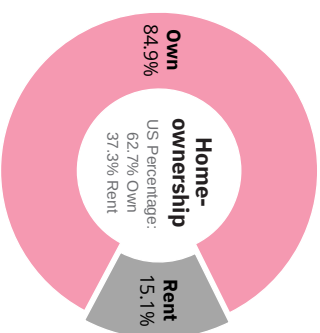
Typical Housing:

Single Family

Median Value:

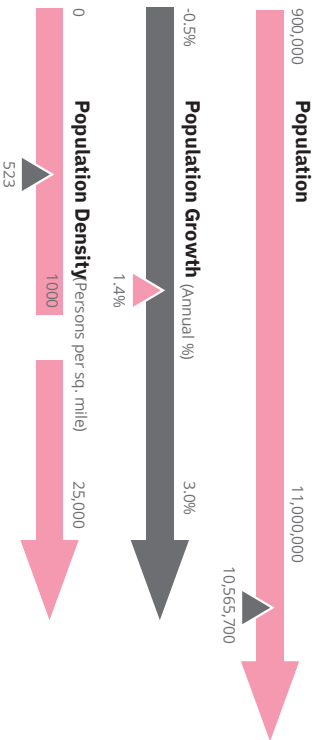
\$257,400

US Median: \$207,300



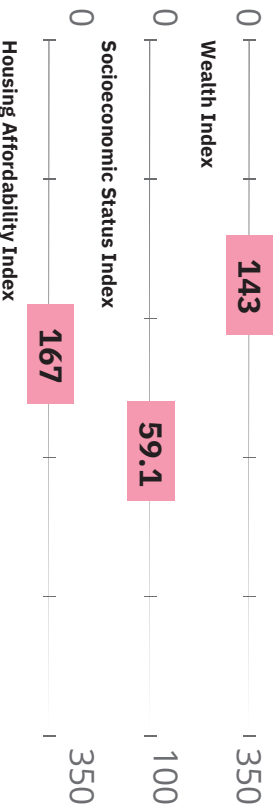
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





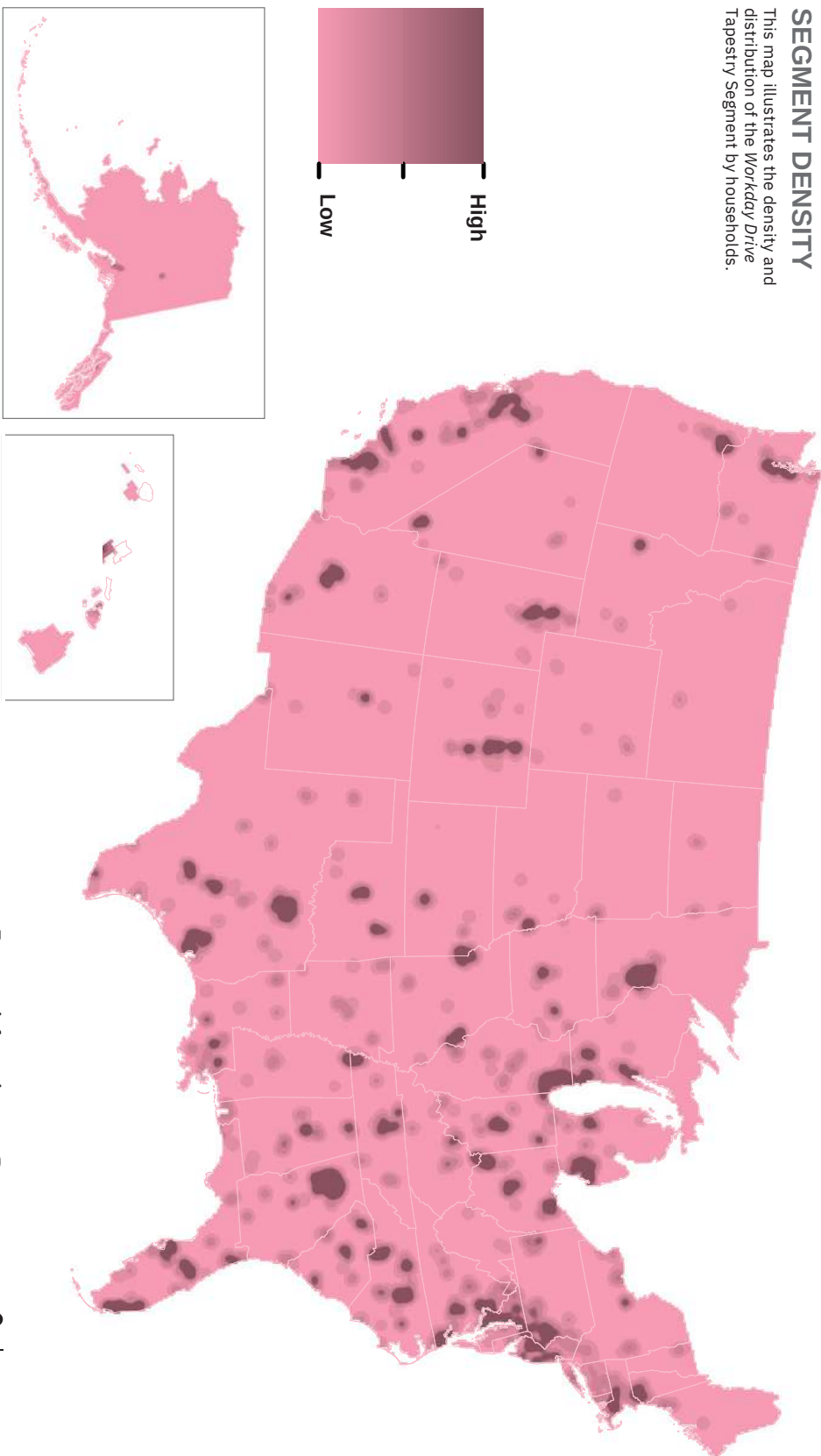
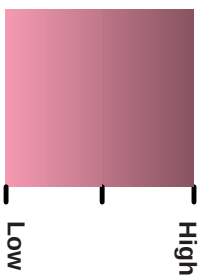
Lifemode Group: Family Landscapes Workday Drive



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SEGMENT DENSITY

This map illustrates the density and distribution of the *Workday Drive* Tapestry Segment by households.



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THE SCIENCE OF WHERE



LifeMode Group: Midtown Singles Young and Restless



Households: 2,131,500

Average Household Size: 2.04

Median Age: 29.8

Median Household Income: \$40,500

WHO ARE WE?

Gen Y comes of age: Well-educated young workers, some of whom are still completing their education, are employed in professional and technical occupations, as well as sales and office and administrative support roles. These residents are not established yet, but striving to get ahead and improve themselves. This market ranks in the top 5 for renters, movers, college enrollment, and labor force participation rate. Almost one in five residents move each year. More than half of all householders are under the age of 35, the majority living alone or in shared nonfamily dwellings. Median household income is still below the US. Smartphones are a way of life, and they use the internet extensively. *Young and Restless* consumers typically live in densely populated neighborhoods in large metropolitan areas; over 50% are located in the South (almost a fifth in Texas), with the rest chiefly in the West and Midwest.

OUR NEIGHBORHOOD

SOCIOECONOMIC TRAITS

- One of the youngest markets: More than half • Education completed: More than two out of the householders under age 35; median three have some college, an associate's age 29.8, degree, or a bachelor's degree or higher.
- Primarily single-person households (Index 163) Almost 14% are still enrolled in college with some shared households (Index 201), (Index 175).
- Highly mobile market, beginning careers and • Labor force participation rate is exception-changing addresses frequently, ally high at 75.0%.
- One of the top 5 renter markets (Index 233). • These careful shoppers are aware of price and demonstrate little brand loyalty.
- Apartment rentals popular: 44% in 5-19 unit buildings (Index 487), 27% in 20+ unit • Like to be the first to try new products, but latest electronics.
- Majority of housing built in 1970 or later (84%). • Most of their information comes from the internet and TV rather than traditional media.
- Carry their cell phone everywhere they go.



Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by MRI-Simmons.



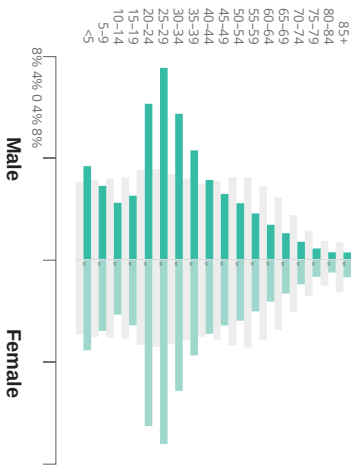
LifeMode Group: Midtown Singles Young and Restless



AGE BY SEX (Esri data)

Median Age: **29.8** US: 38.2

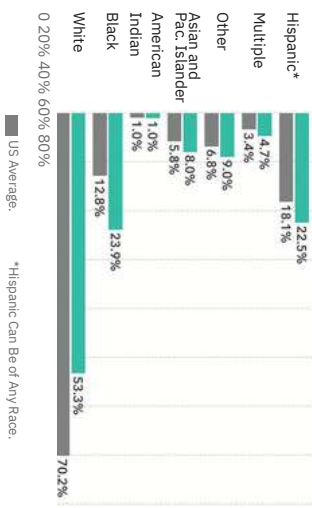
Indicates US



RACE AND ETHNICITY (Esri data)

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Diversity Index: **77.4** US: 64.0



INCOME AND NET WORTH

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Median Household Income

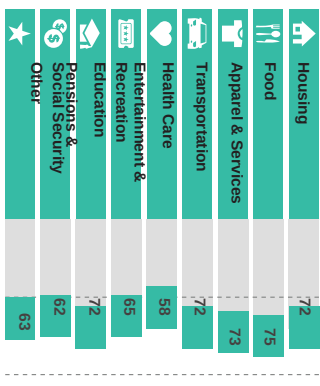


Median Net Worth



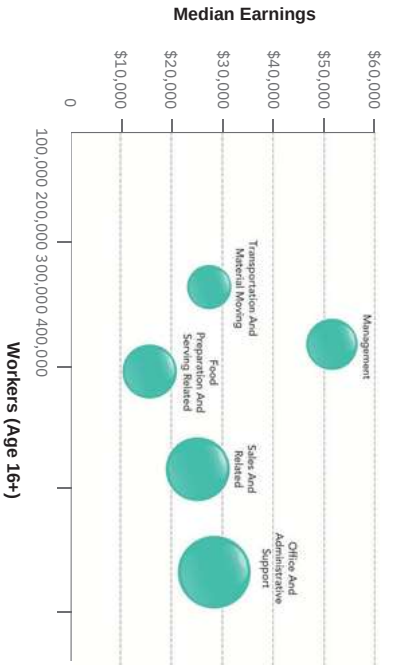
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OCCUPATION BY EARNINGS

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0 50 100 150 200 250 300 350



Lifemode Group: Midtown Singles

Young and Restless



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MARKET PROFILE

(Consumer preferences are estimated from data by MRI-Simmons.)

- No landline telephone for majority of householders, preferring a cell phone only.
- Use their cell phone to text, listen to music, pay bills, redeem coupons, look up directions, and access financial information.
- Online activities include banking (with paperless statements), purchasing items on eBay, accessing Twitter and Facebook, and watching movies and TV shows.
- Enjoy dancing, playing pool, watching VH1 and Comedy Central programs, and playing basketball and ping pong.
- Listen to contemporary hits, jazz, rap, hip-hop, and dance music.
- Purchase natural and organic food, but frequent fast-food restaurants.
- Residents like to read magazines, especially digital, covering topics ranging from news, fashion to music.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Multitunit Rentals

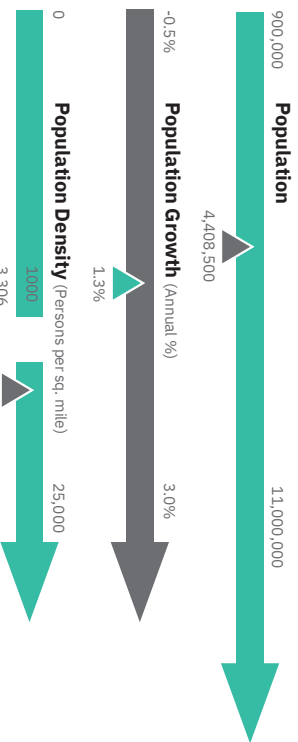
Average Rent:
\$958

US Average: \$1,038



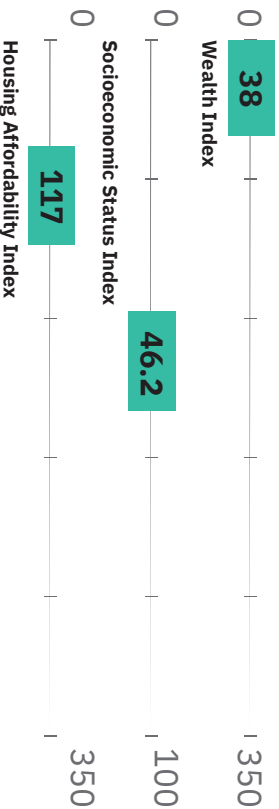
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LifeMode Group: Midtown Singles

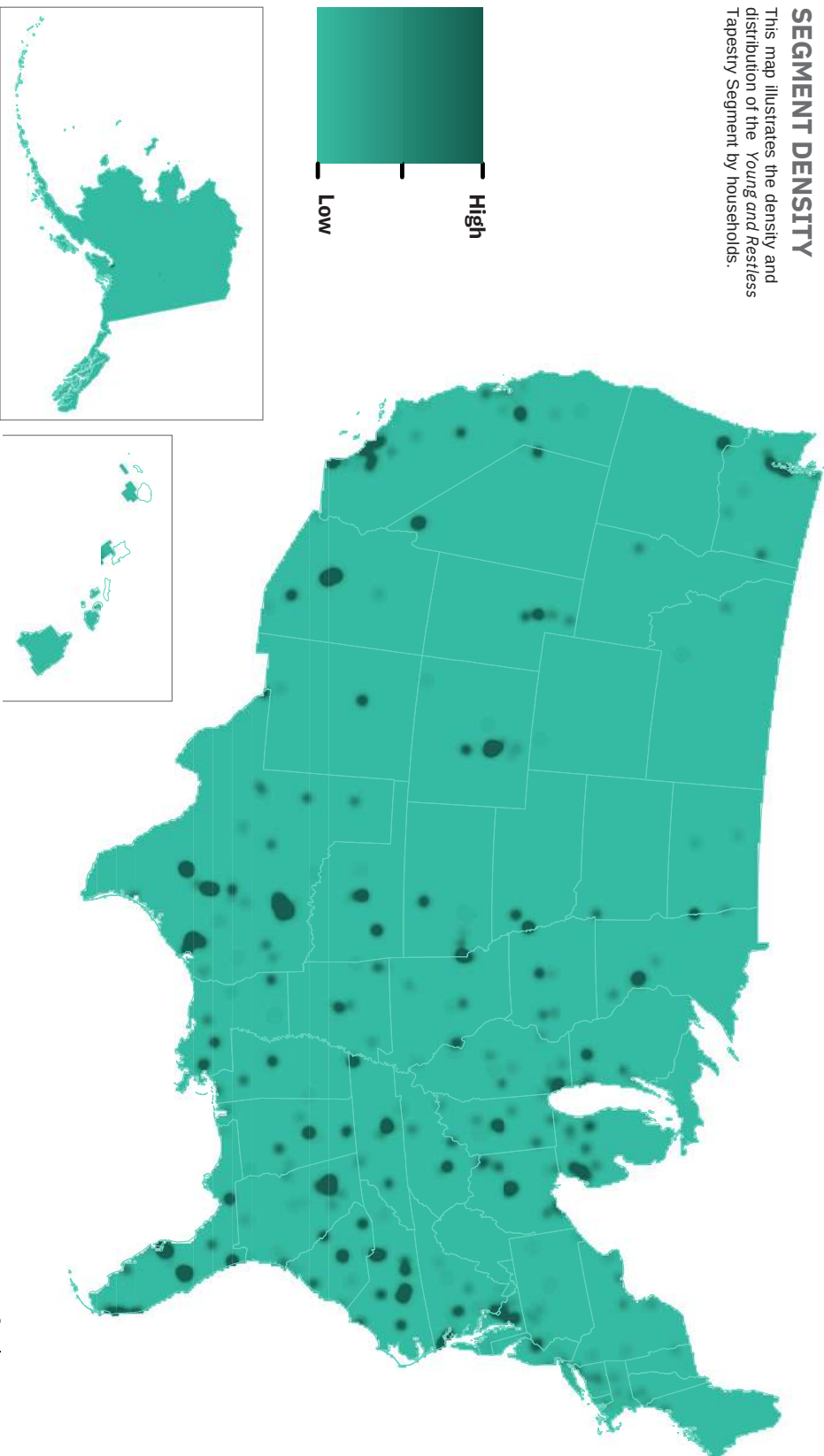
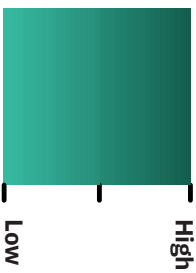
Young and Restless



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SEGMENT DENSITY

This map illustrates the density and distribution of the *Young and Restless* Tapestry Segment by households.



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