

Pike County Housing Study UPDATE

July 2024



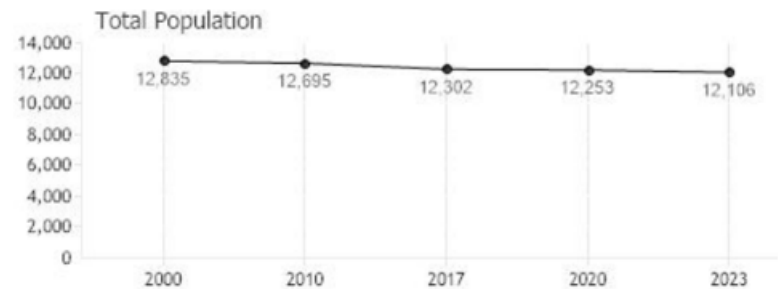
Population Counts by Decade

	Population	Numerical Chg.	Pct. Chg.
1950	14,995	NA	NA
1960	12,797	-2,198	-14.7%
1970	12,281	-516	-4.0%
1980	13,465	1,184	9.6%
1990	12,509	-956	-7.1%
2000	12,835	326	2.6%
2010	12,695	-140	-1.1%
2020	12,253	-442	-3.5%

Source: Indiana Department of Workforce Development

Population Over Time

	2000	2010	2017	2020	2023
Total Population	12,835	12,695	12,302	12,253	12,106
Change Since 2000		-140	-533	-582	-729
Pct. Change Since 2000		-1.1%	-4.2%	-4.5%	-5.7%



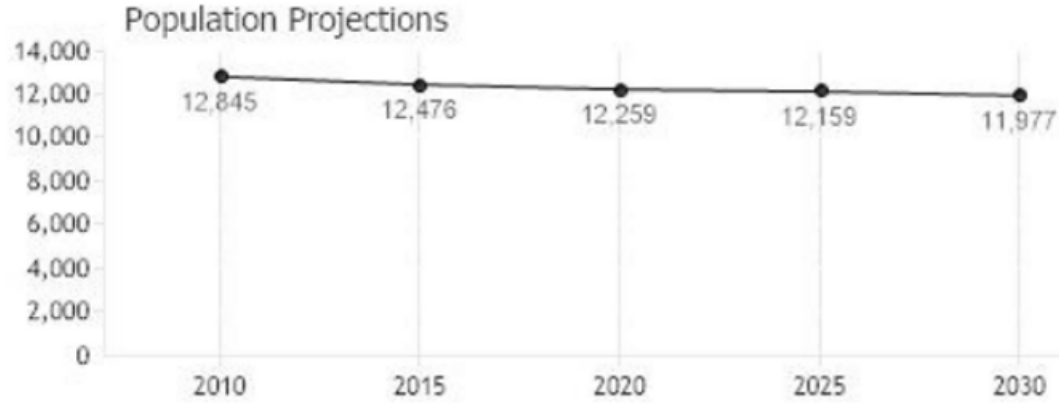
Source: US Census Bureau

Source: Indiana Department of Workforce Development

Notes: Pike County has experienced population decreases for the past several decades.

Population Projections

	2010	2015	2020	2025	2030
Population Projections	12,845	12,476	12,259	12,159	11,977
Change Since 2010		-369	-586	-686	-868
Pct. Change Since 2010		-2.9%	-4.6%	-5.3%	-6.8%



Source: Indiana Business Research Center.

Note: 2010 data are census counts from the U.S. Census Bureau

Source: Indiana Department of Workforce Development

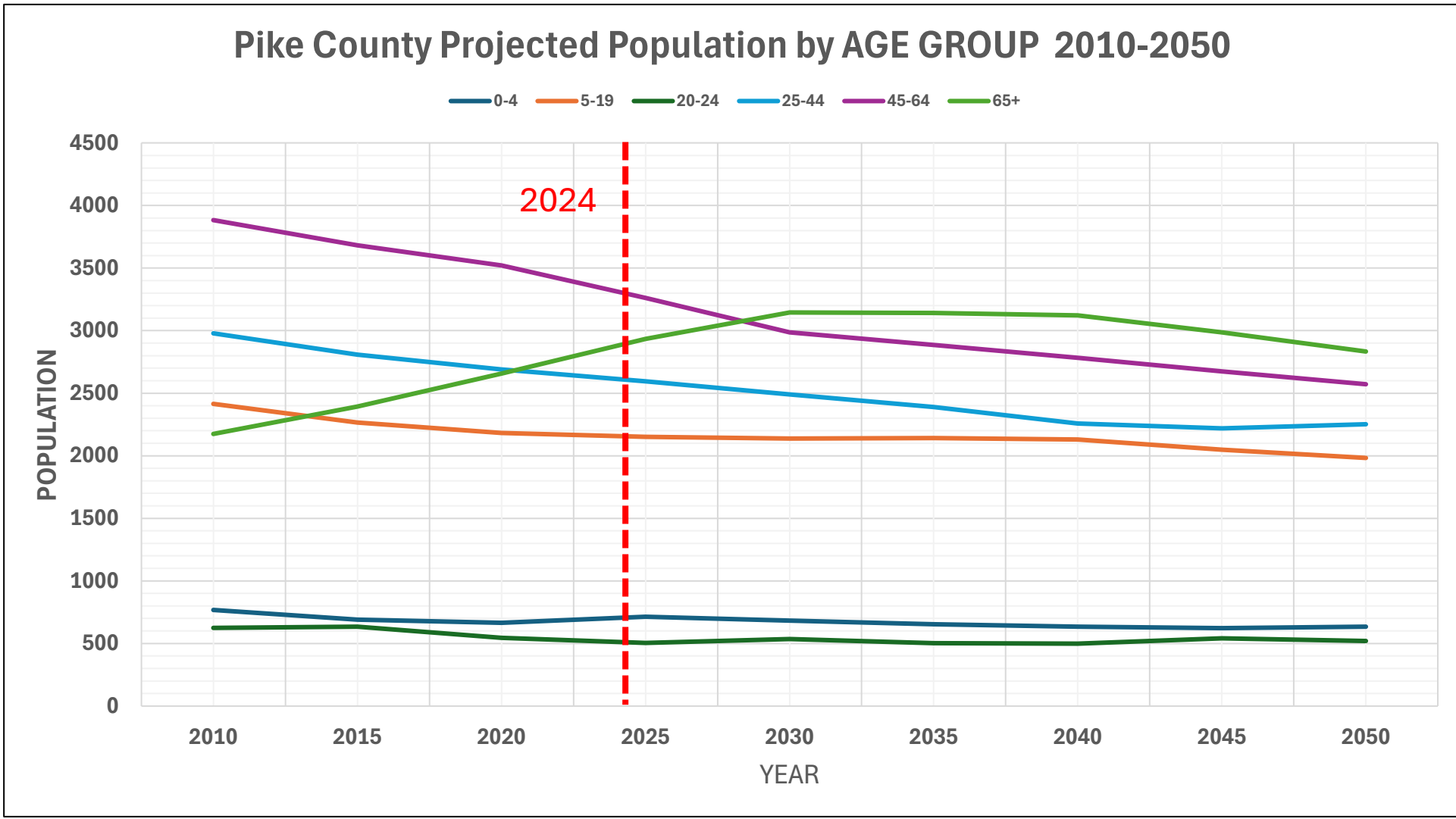
PIKE COUNTY, INDIANA

New Housing Unit Loss from Population Loss

	Year				
	2010	2015	2020	2025	2030
Estimated Population	12,845	12,476	12,259	12,159	11,977
Est. Population Change	0	-369	-217	-100	-182
Est. Cumulative Population Chg	0	-369	-586	-686	-868
Avg. Household Size	2.44	2.42	2.40	2.36	2.35
Est. Housing Unit Change	0	-152	-90	-42	-77
Est. Cumulative Housing Unit Chg	0	-152	-243	-285	-363

Source: Indiana Department of Workforce Development and Anderson Partners LLC

Notes: The population declines have reduced the number of housing units within the county .



Source: STATS INDIANA

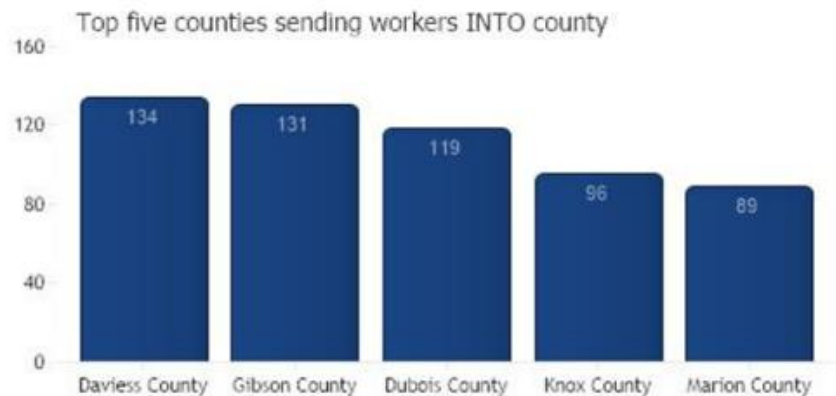
Notes: The only population segment to increase in the near term is senior citizens over 65 years of age. Critical working age population show a slow decline for the coming decades.

Commuting Patterns: Top five counties sending workers INTO county, 2019

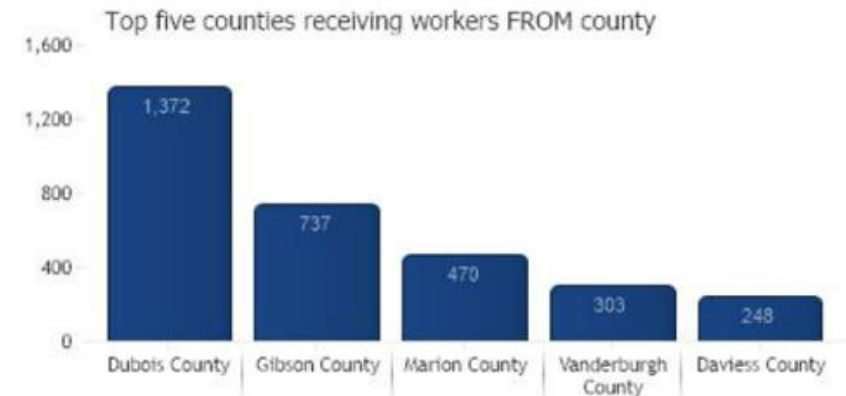
County	Number	Pct. Five County Total
Daviess County	134	23.6%
Gibson County	131	23.0%
Dubois County	119	20.9%
Knox County	96	16.9%
Marion County	89	15.6%

Commuting Patterns: Top five counties receiving workers FROM county, 2019

County	Number	Pct. Five County Total
Dubois County	1,372	43.8%
Gibson County	737	23.5%
Marion County	470	15.0%
Vanderburgh County	303	9.7%
Daviess County	248	7.9%



Source: Indiana Department of Revenue



Source: Indiana Department of Revenue

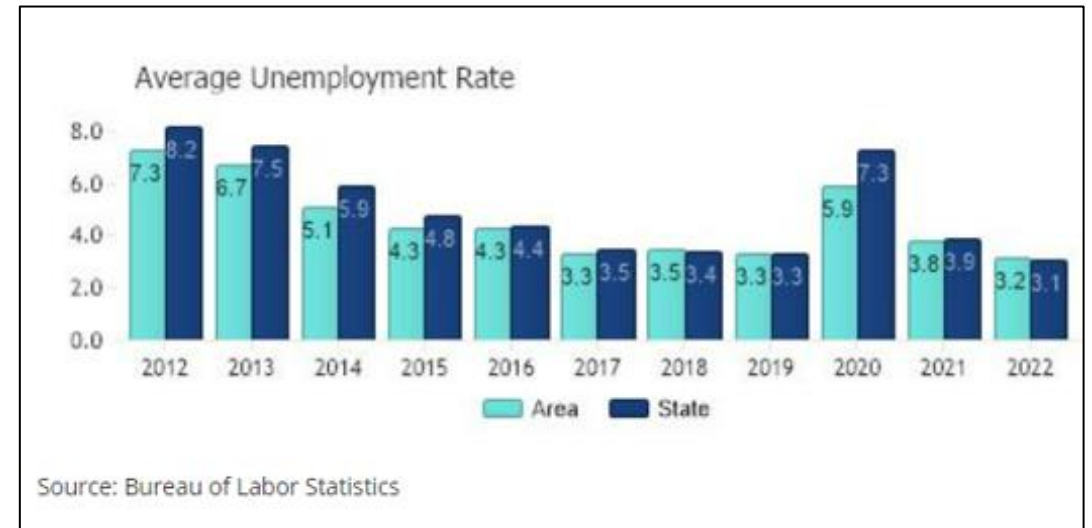
Source: Indiana Department of Workforce Development

Notes: Pike County acts as a regional “bedroom” community sending more residents to work in nearby counties than attracting workers to Pike County. This indicates that workers find Pike County attractive to live in, and their commutes are not keeping them from living in Pike County.

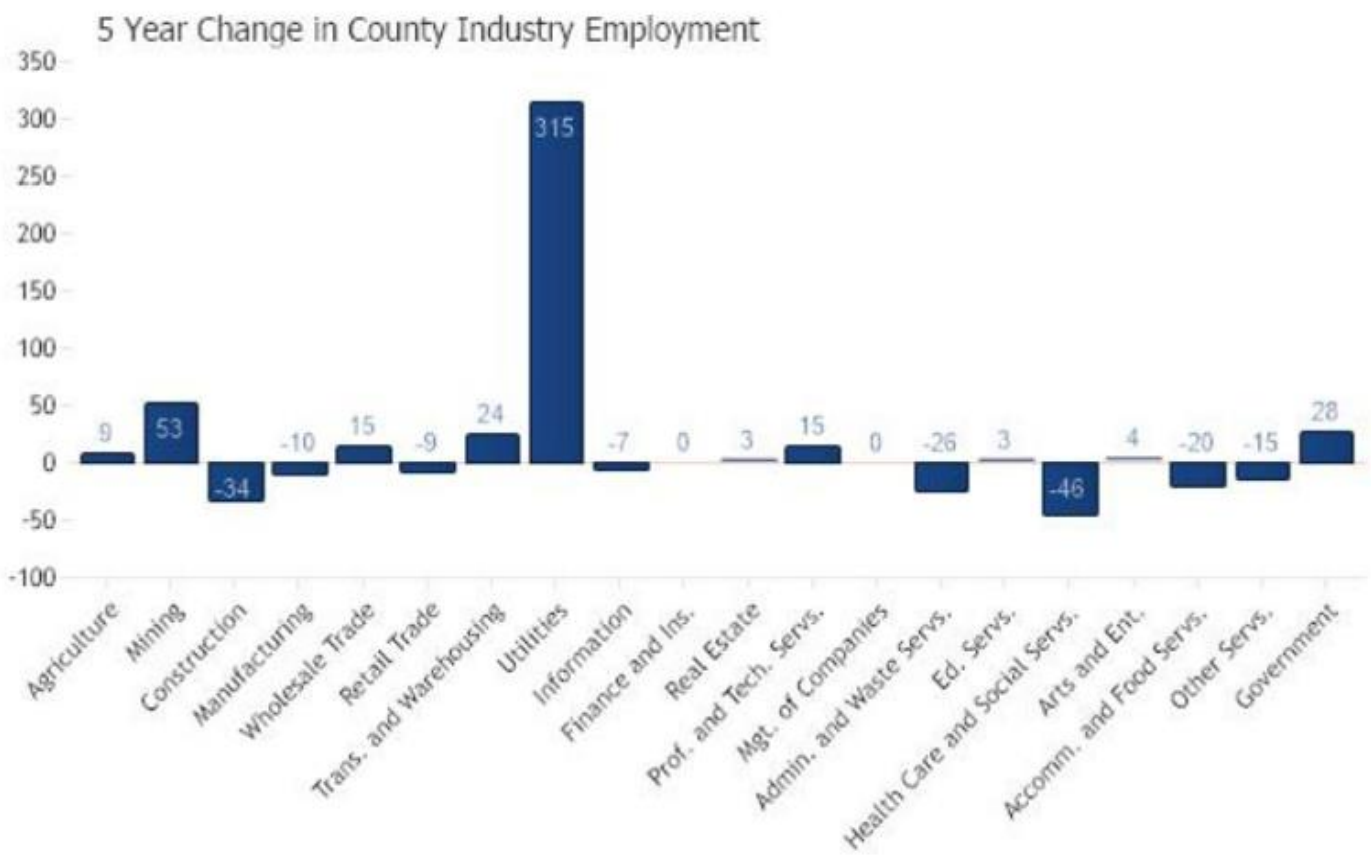
Labor Force Estimates

	Labor Force	Emp.	Unemp.	Area Rate	State Rate
2012	6,137	5,691	446	7.3	8.2
2013	6,273	5,855	418	6.7	7.5
2014	6,350	6,029	321	5.1	5.9
2015	6,188	5,920	268	4.3	4.8
2016	6,337	6,065	272	4.3	4.4
2017	6,449	6,236	213	3.3	3.5
2018	6,156	5,943	213	3.5	3.4
2019	6,163	5,961	202	3.3	3.3
2020	6,214	5,845	369	5.9	7.3
2021	5,853	5,629	224	3.8	3.9
2022	5,919	5,731	188	3.2	3.1

Source: Indiana Department of Workforce Development



Notes: Pike County unemployment rate has paralleled the State of Indiana over the past decade.



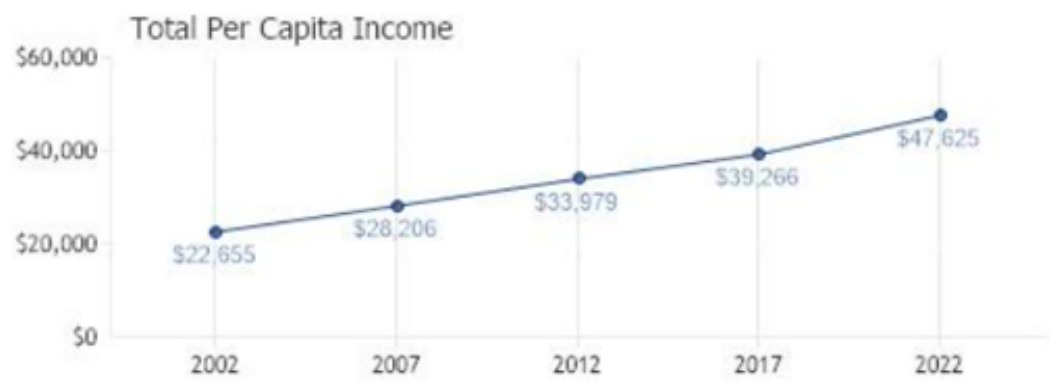
Note: D = non-discloseable in compliance with the Bureau of Labor Statistics and/or State of Indiana confidentiality guidelines. Source: Indiana Department of Workforce Development, as of August 2023.

Source: Indiana Department of Workforce Development

Notes: Over the past five years, Pike County industrial employment has been relatively steady with an increase in utilities due to significant presence of AES Indiana facilities within the county. The presence of these higher salary utility jobs often skew average incomes within the county.

Per Capita Income Over Time

	2002	2007	2012	2017	2022
Total Per Capita Income	\$22,655	\$28,206	\$33,979	\$39,266	\$47,625
Change Since 2002		\$5,551	\$11,324	\$16,611	\$24,970
Pct. Change Since 2002		24.5%	50.0%	73.3%	110.2%



Source: Bureau of Economic Analysis

Source: Indiana Department of Workforce Development

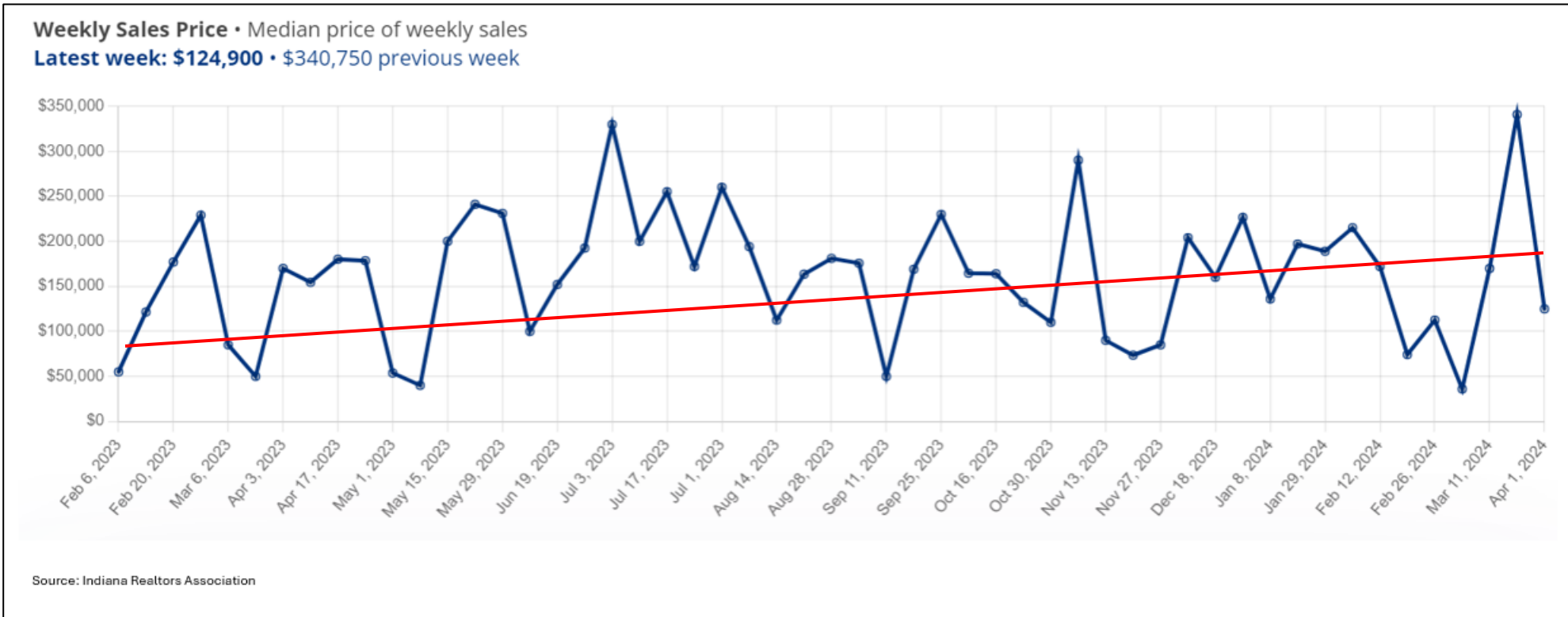
Income & Wage

	Number
Median family income in 2022 (ACS)	\$80,942
Median household income in 2022 (ACS)	\$64,182
Average Wage Per Job in 2021 (BLS)	\$55,204
Wage Growth since 2016 (BLS)	5.2%

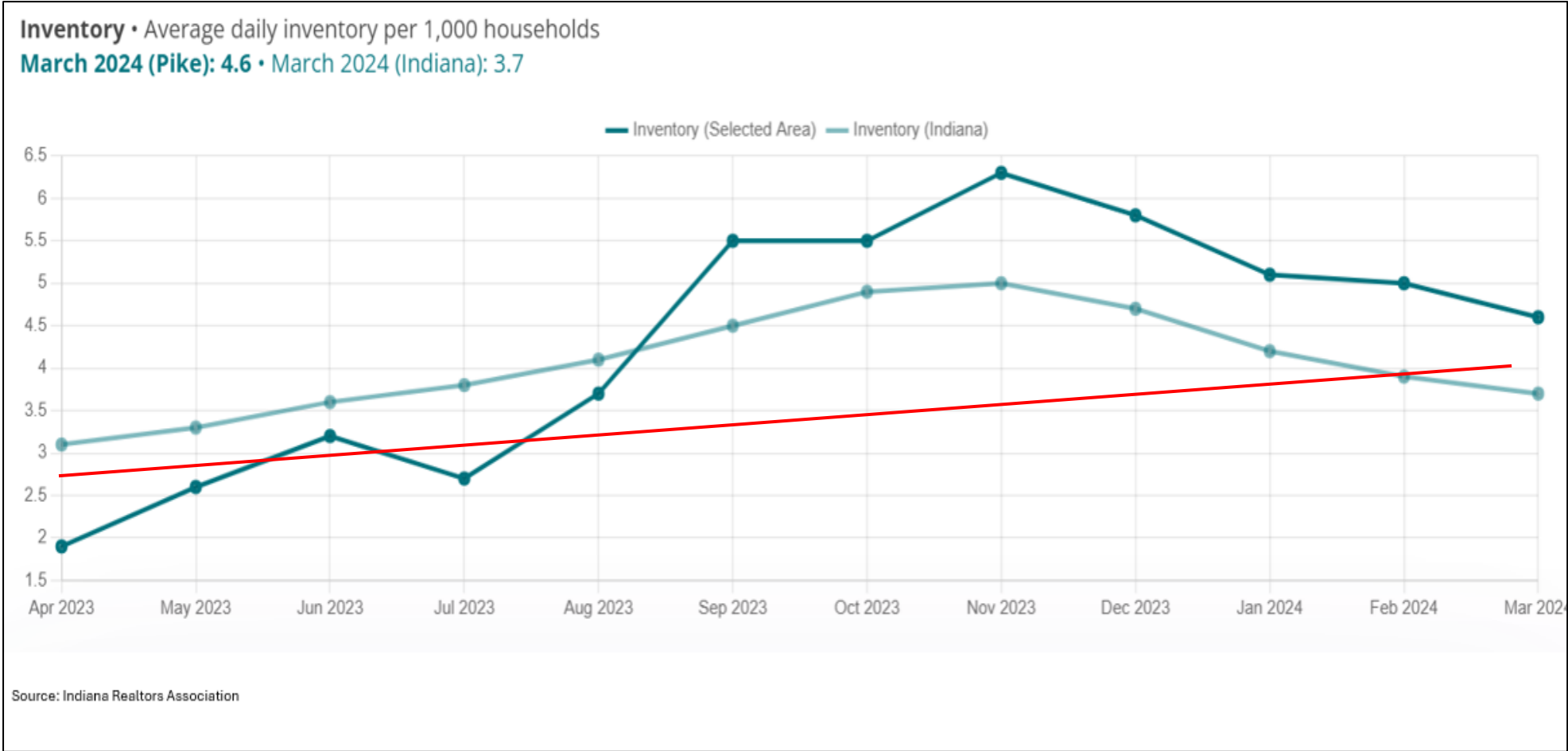
Source: US Census Bureau, ACS 5 Year Estimates & Bureau of Labor Statistics

Source: Indiana Department of Workforce Development

Notes: Pike County has experienced significant Total Per Capital Income growth. The 2022 TPCI of \$22,655 if just keeping up with inflation would be \$36,854 by 2022, but that was exceeded by nearly \$10,771 with 2022 TPCI of \$47,625 (Stats Indiana). While significant, recent research conducted by Pike County EDC indicated that much of the growth was in the utilities industry only and not distributed as broadly across other industry groups.



Notes: Recently, Pike County single family Sales Prices have steadily increased over the past couple years.



Notes: Pike County daily housing inventory has grown slowly and greater over the past year than the inventory of the State of Indiana per 1000 households.

New Listings

Monthly listings per 1,000 households

March 2024 (Pike)

3.0

Listings per 1K households

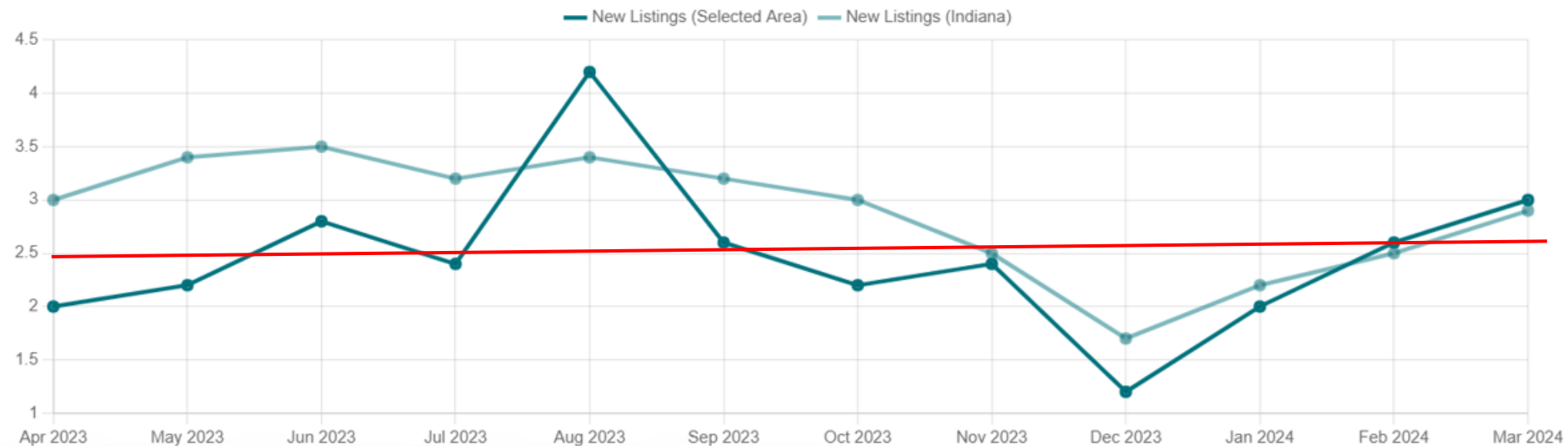
March 2024 (Indiana)

2.9

Listings per 1K households

Percent difference from state

+2.1%



Last update: April 7, 2024, 2:52 p.m. Source: IAR MLS Data Warehouse, American Community Survey 5-Year Average Data notes: None
Source: Indiana Realtors Association

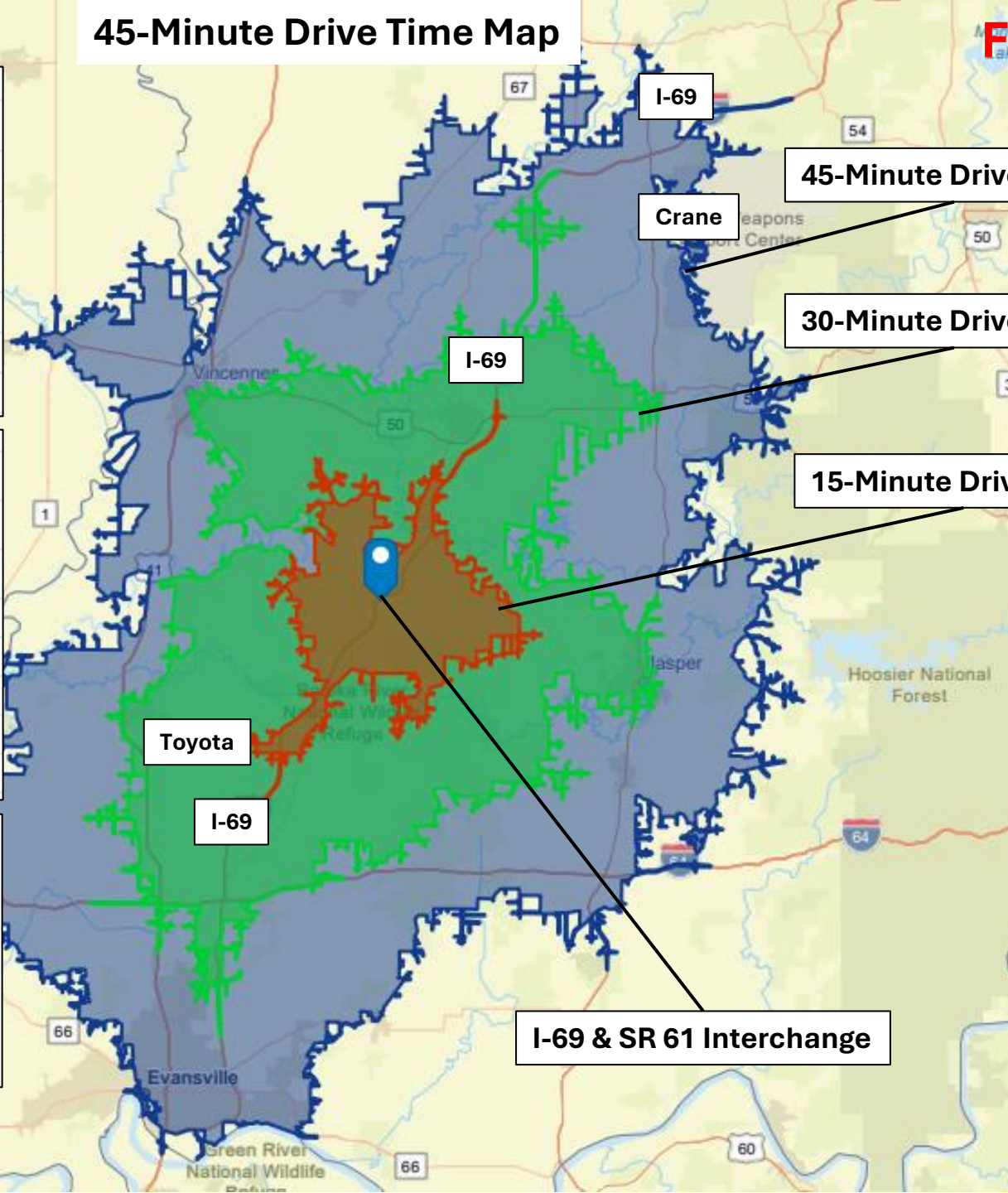
Notes: Pike County homes listing has mirrored Indiana over the past year but is not increasing per 1,000 households.

Population		Drive-time Market	
Year		30 min	45 min
2010		82,270	355,952
2020		83,846	360,314
2023		83,593	360,979
2028		83,133	359,529

Households		Drive-time Market		
Year		30 min		45 min
		Hhlds	Avg Hhld	Hhlds
2010		32,299	2.49	142,599
2020		33,111	2.48	146,448
2023		33,248	2.46	147,472
2028		33,392	2.43	148,228

Notes: Pike County is within a 45-Minute Drive-time Regional Market that has experienced flat to no growth in population. But due to the decrease in household size over the past couple of decades, the regional market has seen a growth in housing demand (see page 13). The importance of Pike County is that it is a “bedroom” county and sits strategically more or less halfway between Toyota and Crane which are two major employment centers within this regional market.

Source: ESRI / Anderson Partners



HOUSING DEMAND MODELS for 45-Min, 30-Min, 15-Min Drive Times from I-69/SR61 interchange

FINAL DRAFT

07-17-2024

Housing Market 45-minute Drive-time Demand Model				
PETERSBURG- PIKE COUNTY, INDIANA				
	REGIONAL			
	2010	2020	Projected 2023	Projected 2028
Population	355,952	360,314	360,979	359,529
Group Qtrs Population	8,367	8,367	10,829	10,786
Percentage of Population in Households	97.68%	97.68%	97.68%	97.68%
Household Population	347,585	351,947	350,150	348,743
Average Household Size	2.44	2.40	2.37	2.35
Number of Households	142,599	146,448	147,472	148,228
Housing Unit Occupancy Rate	90.70%	91.30%	91.20%	91.30%
Number of Housing Units	157,242	160,406	161,706	162,329
Estimated Number of Vacant Units	18,869	13,635	12,936	12,175
Estimated New Units		3,164	1,300	623
Demolitions/deconversions		2,937	1,480	1,486
Net Gain in Housing Units		227	-180	-863
Demand for New Units:				
-Based on Household Growth		3,760	1,000	738
Total new units needed		6,697	2,481	2,225
Annualized demand		670	827	445

Housing Market 30-minute Drive-time Demand Model				
PETERSBURG- PIKE COUNTY, INDIANA				
	LOCAL			
	2010	2020	Projected 2023	Projected 2028
Population	82,270	83,846	83,593	83,133
Group Qtrs Population	8,367	1,859	2,508	2,494
Percentage of Population in Households	97.78%	97.78%	97.78%	97.78%
Household Population	73,903	81,987	81,085	80,639
Average Household Size	2.29	2.48	2.44	2.41
Number of Households	32,299	33,111	33,248	33,392
Housing Unit Occupancy Rate	91.30%	91.60%	91.40%	91.30%
Number of Housing Units	35,360	36,145	36,365	36,554
Estimated Number of Vacant Units	4,243	3,072	2,909	2,742
Estimated New Units		785	220	189
Demolitions/deconversions		662	333	335
Net Gain in Housing Units		123	-113	-146
Demand for New Units:				
-Based on Household Growth		794	134	141
Total new units needed		1,456	467	475
Annualized demand		146	156	95

Housing Market 15-minute Drive-time Demand Model				
PETERSBURG- PIKE COUNTY, INDIANA				
	LOCAL			
	2010	2020	Projected 2023	Projected 2028
Population	9,810	9,255	9,159	8,850
Group Qtrs Population	294	266	271	266
Percentage of Population in Households	97.13%	97.13%	97.13%	97.13%
Household Population	9,516	8,989	8,766	8,585
Average Household Size	2.43	2.39	2.39	2.37
Number of Households	3,972	3,761	3,703	3,647
Housing Unit Occupancy Rate	90.70%	91.30%	91.20%	91.30%
Number of Housing Units	4,409	4,241	4,207	4,161
Estimated Number of Vacant Units	523	360	337	312
Estimated New Units		-168	-34	-46
Demolitions/deconversions		78	39	38
Net Gain in Housing Units		-246	-73	-84
Demand for New Units:				
-Based on Household Growth		-186	-76	-54
Total new units needed		-108	-37	-16
Annualized demand		-11	-7	-3

TOO SMALL TO REPRESENT HOUSING MARKET WORKSHEET

Annual Share Own v Rent	2020-2023		2023-2028	
	Annual Total	20-23 Yr Total	Annual Total	23-28 Yr Total
Own (60%)	496	1,488	267	1,335
Rent (40%)	331	992	178	890
Totals	827	2,481	445	2,225

Annual Share Own v Rent	2020-2023		2023-2028	
	Annual Total	20-23 Yr Total	Annual Total	23-28 Yr Total
Own (60%)	93	280	57	285
Rent (40%)	62	187	38	190
Totals	156	467	95	475

Annual Share Own v Rent	2020-2023		2023-2028	
	Annual Total	20-23 Yr Total	Annual Total	23-28 Yr Total
Own (60%)	-4	-13	-2	-10
Rent (40%)	-3	-9	-1	-7
Totals	-7	-22	-3	-16

Sources: ESRI, US Census

DRAFT

Sources: ESRI, US Census

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Sources: ESRI, US Census

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Notes: As indicated above, Pike County sits strategically as a bedroom community for a large 30- and 45- Minute Drive-time Regional Markets. Therefore, using a drive-time market less than 30-minutes or only Pike County would indicate no or decreasing housing demand, but the reality is that Pike County sits in the center of a vibrant regional economy between Toyota and Crane. Furthermore, as a “bedroom” commuter county, it is an attractive place to live within these regional markets.

Drive-time Market				
Housing Units	30 min		45 min	
<u>Year</u>	<u>Pct</u>	<u>Number Units</u>	<u>Pct</u>	<u>Number Units</u>
2000	100.0%	33,532	100.0%	145,799
Owner	71.2%	23,875	67.2%	97,977
Renter	21.2%	7,109	25.2%	36,741
Vacant	7.7%	2,582	7.6%	11,081
<u>Year</u>	<u>Pct</u>	<u>Number Units</u>	<u>Pct</u>	<u>Number Units</u>
2010	100.0%	35,360	100.0%	157,242
Owner	68.6%	24,257	64.2%	100,949
Renter	22.8%	8,062	26.5%	41,669
Vacant	8.7%	3,076	9.3%	14,624
<u>Year</u>	<u>Pct</u>	<u>Number Units</u>	<u>Pct</u>	<u>Number Units</u>
2020	100.0%	36,145	100.0%	160,406
Owner	67.4%	24,362	63.7%	102,179
Renter	24.2%	8,747	27.6%	44,272
Vacant	8.4%	3,036	8.7%	13,955
<u>Year</u>	<u>Pct</u>	<u>Number Units</u>	<u>Pct</u>	<u>Number Units</u>
2023	100.0%	36,365	100.0%	161,706
Owner	70.3%	25,565	65.5%	105,917
Renter	21.1%	7,673	25.7%	41,558
Vacant	8.6%	3,127	8.8%	14,230
<u>Year</u>	<u>Pct</u>	<u>Number Units</u>	<u>Pct</u>	<u>Number Units</u>
2028	100.0%	36,554	100.0%	162,329
Owner	70.5%	25,771	66.2%	107,462
Renter	20.8%	7,603	25.1%	40,745
Vacant	8.7%	3,180	8.7%	14,123

Notes: Within the overall 30- and 45-Minute Drive-time Regional Markets, the number of housing units and grown slowly but surely over the past couple of decades.

Source: ESRI

2023 INCOME DIST.

30-min Hhlds						45 min Hhlds						Owner		Renter	
		100%	total					100%	total						
Low	High	Pct.	33,248	3x Low	3x High	Low	High	Pct.	147,469	3x Low	3x High	3x Low	3x High	3x Low	3x High
\$ -	\$ 14,999	8.9%	2,959	\$ -	\$ 44,997	\$ -	\$ 14,999	8.6%	12,682	\$ -	\$ 44,997	\$ -	\$ 375	\$ -	\$ 375
\$ 15,000	\$ 24,999	8.2%	2,726	\$ 45,000	\$ 74,997	\$ 15,000	\$ 24,999	8.0%	11,798	\$ 45,000	\$ 74,997	\$ 375	\$ 625	\$ 375	\$ 625
\$ 25,000	\$ 34,999	8.9%	2,959	\$ 75,000	\$ 104,997	\$ 25,000	\$ 34,999	9.7%	14,304	\$ 75,000	\$ 104,997	\$ 625	\$ 875	\$ 625	\$ 875
\$ 35,000	\$ 49,999	12.2%	4,056	\$ 105,000	\$ 149,997	\$ 35,000	\$ 49,999	13.7%	20,203	\$ 105,000	\$ 149,997	\$ 875	\$ 1,250	\$ 875	\$ 1,250
\$ 50,000	\$ 74,999	18.4%	6,118	\$ 150,000	\$ 224,997	\$ 50,000	\$ 74,999	18.1%	26,692	\$ 150,000	\$ 224,997	\$ 1,250	\$ 1,875	\$ 1,250	\$ 1,875
\$ 75,000	\$ 99,999	14.9%	4,954	\$ 225,000	\$ 299,997	\$ 75,000	\$ 99,999	14.9%	21,973	\$ 225,000	\$ 299,997	\$ 1,875	\$ 2,500	\$ 1,875	\$ 2,500
\$ 100,000	\$ 149,999	18.8%	6,251	\$ 300,000	\$ 449,997	\$ 100,000	\$ 149,999	16.0%	23,595	\$ 300,000	\$ 449,997	\$ 2,500	\$ 3,750	\$ 2,500	\$ 3,750
\$ 150,000	\$ 199,999	5.9%	1,962	\$ 450,000	\$ 599,997	\$ 150,000	\$ 199,999	6.2%	9,143	\$ 450,000	\$ 599,997	\$ 3,750	\$ 5,000	\$ 3,750	\$ 5,000
\$ 200,000	\$ -	3.9%	1,297	\$ 600,000	\$ -	\$ 200,000	\$ -	4.8%	7,079	\$ 600,000	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -

2028 INCOME DIST.

30-min Hhlds						45 min Hhlds						Owner		Renter	
		100%	total					100%	total						
Low	High	Pct.	33,392	3x Low	3x High	Low	High	Pct.	148,225	3x Low	3x High	3x Low	3x High	3x Low	3x High
\$ -	\$ 14,999	8.1%	2,705	\$ -	\$ 44,997	\$ -	\$ 14,999	7.6%	11,265	\$ -	\$ 44,997	\$ -	\$ 375	\$ -	\$ 375
\$ 15,000	\$ 24,999	6.8%	2,271	\$ 45,000	\$ 74,997	\$ 15,000	\$ 24,999	6.4%	9,486	\$ 45,000	\$ 74,997	\$ 375	\$ 625	\$ 375	\$ 625
\$ 25,000	\$ 34,999	7.8%	2,605	\$ 75,000	\$ 104,997	\$ 25,000	\$ 34,999	8.5%	12,599	\$ 75,000	\$ 104,997	\$ 625	\$ 875	\$ 625	\$ 875
\$ 35,000	\$ 49,999	11.0%	3,674	\$ 105,000	\$ 149,997	\$ 35,000	\$ 49,999	12.2%	18,083	\$ 105,000	\$ 149,997	\$ 875	\$ 1,250	\$ 875	\$ 1,250
\$ 50,000	\$ 74,999	16.5%	5,511	\$ 150,000	\$ 224,997	\$ 50,000	\$ 74,999	17.2%	25,495	\$ 150,000	\$ 224,997	\$ 1,250	\$ 1,875	\$ 1,250	\$ 1,875
\$ 75,000	\$ 99,999	15.7%	5,243	\$ 225,000	\$ 299,997	\$ 75,000	\$ 99,999	15.6%	23,123	\$ 225,000	\$ 299,997	\$ 1,875	\$ 2,500	\$ 1,875	\$ 2,500
\$ 100,000	\$ 149,999	22.2%	7,414	\$ 300,000	\$ 449,997	\$ 100,000	\$ 149,999	18.6%	27,570	\$ 300,000	\$ 449,997	\$ 2,500	\$ 3,750	\$ 2,500	\$ 3,750
\$ 150,000	\$ 199,999	7.4%	2,471	\$ 450,000	\$ 599,997	\$ 150,000	\$ 199,999	8.3%	12,303	\$ 450,000	\$ 599,997	\$ 3,750	\$ 5,000	\$ 3,750	\$ 5,000
\$ 200,000	\$ -	4.4%	1,470	\$ 600,000	\$ -	\$ 200,000	\$ -	5.7%	8,449	\$ 600,000	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -

Source: ESRI / Anderson Partners LLC

Notes: From 2023 to 2028, the number of households in higher income brackets will grow. While lower income households will likely decline slightly but increasing costs of living will likely increase the income levels where affordability issues will be affected. Therefore, the market rate rental households will increase and so will the number of households who may seek to buy single family homes if incomes keep pace with inflation. There is a growing demand for market rate rental and owner housing units.

CHANGE 2023 - 2028 INCOME DIST.

30-min Hhlds			Chg +/-	45 min Hhlds			Chg +/-			Owner	Renter		
Low	High	100% Pct.	144	3x Low	3x High	Low	High	100% Pct.	756	3x Low	3x High	3x Low	3x High
\$ -	\$ 14,999	8.1%	-254	\$ -	\$ 44,997	\$ -	\$ 14,999	7.6%	-1,417	\$ -	\$ 44,997	\$ -	\$ 375
\$ 15,000	\$ 24,999	6.8%	-455	\$ 45,000	\$ 74,997	\$ 15,000	\$ 24,999	6.4%	-2,311	\$ 45,000	\$ 74,997	\$ 375	\$ 625
\$ 25,000	\$ 34,999	7.8%	-354	\$ 75,000	\$ 104,997	\$ 25,000	\$ 34,999	8.5%	-1,705	\$ 75,000	\$ 104,997	\$ 625	\$ 875
\$ 35,000	\$ 49,999	11.0%	-382	\$ 105,000	\$ 149,997	\$ 35,000	\$ 49,999	12.2%	-2,120	\$ 105,000	\$ 149,997	\$ 875	\$ 1,250
\$ 50,000	\$ 74,999	16.5%	-607	\$ 150,000	\$ 224,997	\$ 50,000	\$ 74,999	17.2%	-1,197	\$ 150,000	\$ 224,997	\$ 1,250	\$ 1,875
\$ 75,000	\$ 99,999	15.7%	290	\$ 225,000	\$ 299,997	\$ 75,000	\$ 99,999	15.6%	1,150	\$ 225,000	\$ 299,997	\$ 1,875	\$ 2,500
\$ 100,000	\$ 149,999	22.2%	1,164	\$ 300,000	\$ 449,997	\$ 100,000	\$ 149,999	18.6%	3,975	\$ 300,000	\$ 449,997	\$ 2,500	\$ 3,750
\$ 150,000	\$ 199,999	7.4%	510	\$ 450,000	\$ 599,997	\$ 150,000	\$ 199,999	8.3%	3,160	\$ 450,000	\$ 599,997	\$ 3,750	\$ 5,000
\$ 200,000	\$ -	4.4%	173	\$ 600,000	\$ -	\$ 200,000	\$ -	5.7%	1,370	\$ 600,000	\$ -	\$ 5,000	\$ -

Source: ESRI / Anderson Partners LLC

Notes: From 2023 to 2028, the number of households in higher income brackets will grow. While lower income households will likely decline slightly, but increasing costs of living will likely increase the income levels where affordability issued will be affected. Therefore, the market rate rental households will increase and so will the number of households who may seek to buy single family homes if incomes keep pace with inflation. There is a growing demand for market rate rental and owner housing units.

3559-3589 N State Road 61
 N State Road 61, Petersburg, Indiana, 47567
 Drive time: 45 minute radius

Prepared by Esri
 Latitude: 38.47390

07-17-2024

REGIONAL HOUSING MARKET/WORKSHED

REMOVED: Located in Major Metropolitan Areas ONLY

Top Twenty Tapestry Segments Town / City Household Submarkets Rural / Unincorporated Household Submarkets

Rank	Tapestry Segment	2023 Households		2023 U.S. Households		Index
		Percent	Cumulative Percent	Percent	Cumulative Percent	
1	Salt of the Earth (6B)	15.2%	15.2%	2.8%	2.8%	548
2	Green Acres (6A)	11.2%	26.4%	3.3%	6.1%	342
3	Traditional Living (12B)	10.8%	37.2%	1.9%	7.9%	576
4	Heartland Communities (6F)	9.3%	46.5%	2.2%	10.1%	422
5	Small Town Sincerity (12C)	7.2%	53.7%	1.8%	11.9%	406
	Subtotal	53.7%		12.0%		
6	Comfortable Empty Nesters (5A)	4.6%	58.4%	2.4%	14.3%	192
7	Midlife Constants (5E)	4.0%	62.4%	2.4%	16.7%	166
8	Hometown Heritage (8G)	3.8%	66.2%	1.2%	17.9%	325
9	Rustbelt Traditions (5D)	3.7%	69.8%	2.1%	20.0%	172
10	Workday Drive (4A)	3.6%	73.4%	3.1%	23.1%	117
	Subtotal	19.7%		11.2%		
11	Southern Satellites (10A)	2.6%	76.0%	3.1%	26.2%	82
12	Old and Newcomers (8F)	2.5%	78.5%	2.3%	28.5%	110
13	Prairie Living (6D)	2.0%	80.6%	1.0%	29.5%	209
14	Set to Impress (11D)	2.0%	82.6%	1.4%	30.9%	146
15	Savvy Suburbanites (1D)	1.3%	83.9%	3.0%	33.8%	45
	Subtotal	10.4%		10.8%		
16	Bright Young Professionals (8C)	1.3%	85.2%	2.3%	36.2%	55
17	Young and Restless (11B)	1.2%	86.4%	1.8%	37.9%	69
18	City Commons (11E)	1.2%	87.6%	0.9%	38.8%	139
19	In Style (5B)	1.1%	88.7%	2.2%	41.0%	51
20	Front Porches (8E)	1.1%	89.8%	1.6%	42.6%	68
	Subtotal	5.9%		8.8%		
	Total	89.8%		42.6%		211

Notes: Using ESRI, Tapestry Segmentation of the 45-Minute Drive-time Regional Market, it is possible to isolate specific household groups who would desire small town living from those households who prefer more acreage for their housing sites. These household types are divided into Town/City Household Submarkets and Rural / Unincorporated Household Submarkets. Others within households in gray will not be attracted to either town or rural settings to live. The table shows the percentage of annual change for these household submarkets where some are growing faster than other submarkets.

Source: ESRI / Anderson Partners LLC

TOWN/CITY HOUSEHOLD SUBMARKETS Density >100 Hhlds/Sq Mi																															
Total 45-min Region Hhlds		147,472			<u>New</u>	<u>2023</u>	<u>2023</u>	<u>3xMHI</u>	<u>30% MHI</u>						<u>Est.#Hhld</u>	<u>Est#Hhld</u>	<u>NewHhlds</u>	<u>NewHhlds</u>													
<u>For Sale - Household Types</u>	<u># Hhlds - 2023</u>	<u>%growth/yr</u>	<u># Hhlds 2028</u>	<u>HhldChg 23-28</u>	<u>MHI</u>	<u>MHV / AvRENT</u>	<u>Sale \$max</u>	<u>Rent \$max</u>	<u>% own</u>	<u>% rent</u>	<u>Density</u>	<u>Hhld Size</u>	<u>PopChg23-28</u>	<u>OWN 23</u>	<u>RENT 23</u>	<u>OWN-28</u>	<u>RENT-28</u>														
Savvy Suburbanites	1,917	0.8%	1,994	77	\$ 108,700	\$ 362,900	\$ 326,100	\$ 2,718	90.6%	9.4%	346	2.85	219	1737	180	69	7														
Workday Drive	5,309	1.4%	5,681	372	\$ 90,500	\$ 257,400	\$ 271,500	\$ 2,263	84.9%	15.1%	523	2.97	1,104	4507	802	316	56														
Comfortable Empty Nesters	6,784	0.5%	6,953	170	\$ 75,000	\$ 203,400	\$ 225,000	\$ 1,875	86.9%	13.1%	282	2.52	427	5895	889	147	22														
Midlife Constant	5,899	0.3%	5,987	88	\$ 53,000	\$ 154,000	\$ 159,000	\$ 1,325	72.7%	27.3%	307	2.31	204	4288	1610	64	24														
Rustbelt Traditions	5,456	0.3%	5,538	82	\$ 52,000	\$ 123,400	\$ 156,000	\$ 1,300	71.2%	28.8%	661	2.47	202	3885	1571	58	24														
Front Porches*	1,622	0.6%	1,671	49	\$ 43,700	\$ 913	\$ 131,100	\$ 1,093	46.6%	53.4%	2,090	2.57	125	756	866	23	26														
Traditional Living	15,927	0.2%	16,086	159	\$ 40,000	\$ 83,000	\$ 120,000	\$ 1,000	58.9%	41.1%	231	2.51	400	9381	6546	94	65														
Set to Impress	1,917	0.6%	1,975	58	\$ 32,800	\$ 787	\$ 98,400	\$ 820	27.7%	72.3%	2,733	2.12	122	531	1386	16	42														
	44,831		45,885	1,054									2,803	30,981	13,851	787	266														

RURAL / UNINCORPORATED HOUSEHOLD SUBMARKETS Density <100 Hhlds/Sq Mi																														
Total 45-min Region Hhlds		147,472			<u>NEW</u>	<u>2023</u>	<u>2023</u>	<u>3xGI</u>	<u>30% GI</u>						<u>Est.#Hhld</u>	<u>Est#Hhld</u>	<u>NewHhlds</u>	<u>NewHhlds</u>												
<u>For Sale - Household Types</u>	<u># Hhlds - 2023</u>	<u>%growth/yr</u>	<u># Hhlds 2028</u>	<u>HhldChg 23-28</u>	<u>MHI</u>	<u>MHV / AvRENT</u>	<u>Sale \$max</u>	<u>Rent \$max</u>	<u>% own</u>	<u>% rent</u>	<u>Density</u>	<u>Hhld Size</u>	<u>PopChg23-28</u>	<u>OWN 23</u>	<u>RENT 23</u>	<u>OWN-28</u>	<u>RENT-28</u>													
Heartland Communities	13,715	0.0%	13,715	0	\$ 95,700	\$ 257,000	\$ 287,100	\$ 2,393	69.4%	30.6%	93	2.39	0	9,518	4,197	0	0													
Green Acres	16,517	0.9%	17,260	743	\$ 76,800	\$ 235,500	\$ 230,400	\$ 1,920	86.1%	13.9%	71	2.70	2,007	14,221	2,296	640	103													
Salt of the Earth	22,416	0.3%	22,752	336	\$ 56,300	\$ 154,300	\$ 168,900	\$ 1,408	83.1%	16.9%	58	2.59	871	18,627	3,788	279	57													
Prairie Living	2,949	0.3%	2,994	44	\$ 54,300	\$ 139,800	\$ 162,900	\$ 1,358	79.3%	20.7%	5	2.51	111	2339	611	35	9													
Southern Satellites	3,834	0.7%	3,968	134	\$ 47,800	\$ 1,042	\$ 143,400	\$ 1,195	77.7%	22.3%	51	2.67	358	2,979	855	104	30													
Small Town Sincerity	5,604	0.1%	5,632	28	\$ 31,500	\$ 92,300	\$ 94,500	\$ 788	49.7%	50.3%	88	2.26	63	2,785	2,819	14	14													
	65,035		66,321	1,286									3,410	50,470	14,565	1,073	213													

Source: ESRI / Anderson Partners LLC

Notes: Using ESRI, Tapestry Segmentation of the 45-Minute Drive-time Regional Market and by calculating growth of each of the household submarkets, it is possible to estimate potential demand for each submarket household segment. Using this analysis, it estimates that segmentation housing demand by owner-occupied and renter-occupied for each totals about 1160 for owner-occupied and 479 for renter-occupied from 2023 to 2028 or an absorption rate of 232 of owner-occupied and 96 units of renter-occupied units.

Housing Development Strategies

- Assist local developers as currently doing who have capacity to complete a few housing units at a time. **(Own / Rent)**
- Assist local builders with subdivision development **(Own)**
- Assist with Housing Rehab due to age of owner-occupied homes **(Own / Rent)**
- Create a voluntary enforcement “good guy – Landlord” program to support maintenance of rental properties to code. Likely more SFR rental than MFR **(Rent)**
- Identify redevelopment properties in Petersburg downtown area and work with existing property owners on price points for developer purchase and/or assembly of real estate – City – Pike Co EDC **(Rent)**
- Possible greenfield multi-family opportunity near I-69/ SR 61 interchange – City – Pike Co EDC **(Own / Rent)**
- Downpayment assistance program / other credit enhancement for households in 80%-120% income range. Local bank collaboration **(Own)**
- USDA Rural SFR/MFR programs / IHCD-LIHTC rental only **(Own/Rent)**

SFR Housing Strategies by Submarket Household Type (OWN)

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Submarket Households	Small local developer assistance	Local builder assistance subdivision HOTIF	Housing Rehab for Owner-occupied SFR	Down payment Assistance	USDA – Rural Housing Scattered Site Development
Savvy Suburbanites					
Workday Drive					
Green Acres					
Comfortable Empty Nesters					
Prairie Living					
Midlife Constant					
Rustbelt Traditions					
Salt of the Earth					
Southern Satellites					
Front Porches					
Traditional Living					
Set to Impress					
Small Town Sincerity					

Notes: Using ESRI, Tapestry Segmentation of the 45-Minute Drive-time Regional Market, it is possible to identify based on income levels who may be eligible for specific types of housing strategies.

MFR Housing Strategies by Submarket Household Type (RENT)

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Submarket Households	Small local developer assistance - TIF	Assemble real estate through City- Pike CO EDC for redevelopment	Housing Rehab for SFR Rental Landlords for affordable rent levels	City - Pike EDC pro-actively prepare greenfield MFR land near I-69 /SR 61 interchange	USDA – Rural Housing Scattered Site Development
Savvy Suburbanites					
Workday Drive					
Green Acres					
Comfortable Empty Nesters					
Prairie Living					
Midlife Constant					
Rustbelt Traditions					
Salt of the Earth					
Southern Satellites					
Front Porches					
Traditional Living					
Set to Impress					
Small Town Sincerity					

Notes: Using ESRI, Tapestry Segmentation of the 45-Minute Drive-time Regional Market, it is possible to identify based on income levels who may be eligible for specific types of housing strategies.

Key Housing Agency Websites for Reference

- <https://www.in.gov/ihcda/>
- <https://www.rd.usda.gov/programs-services/all-programs/housing-programs>
- <https://www.hud.gov/>
- <https://www.cdfifund.gov/>
- <https://growamerica.org/>

Town / City Household Profile Summaries

Density >100 Households / Square Mile

Source: ESRI



LifeMode Group: Affluent Estates

Savvy Suburbanites

FINAL DRAFT
07-17-2024



Households: 3,664,200

Average Household Size: 2.85

Median Age: 45.1

Median Household Income: \$108,700

MARKET PROFILE

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

- Residents prefer late model, family-oriented vehicles: SUVs, minivans, and station wagons.
- Gardening and home remodeling are priorities, usually DIY. Riding mowers and power tools are popular, although they also hire contractors for the heavy lifting.
- There is extensive use of housekeeping and personal care services.
- Foodies: They like to cook and prefer natural or organic products.
- These investors are financially active, using a number of resources for informed investing. They are not afraid of debt; many households carry first and second mortgages, plus home equity credit lines.
- Physically fit, residents actively pursue a number of sports, from skiing to golf, and invest heavily in sports gear and exercise equipment.

WHO ARE WE?

Savvy Suburbanites residents are well educated, well read, and well capitalized. Families include empty nesters and empty nester wannabes, who still have adult children at home. Located in older neighborhoods outside the urban core, their suburban lifestyle includes home remodeling and gardening plus the active pursuit of sports and exercise. They enjoy good food and wine, plus the amenities of the city's cultural events.

OUR NEIGHBORHOOD

- Established neighborhoods (most built between 1970 and 1990) found in the suburban periphery of large metropolitan markets.
- Married couples with no children or older children; average household size is 2.85.
- 91% owner occupied; 66% mortgaged (Index 160).
- Primarily single-family homes, with a median value of \$362,900 (Index 161).
- Low vacancy rate at 3.8%.

SOCIOECONOMIC TRAITS

- Education: 50.6% college graduates; 77.6% with some college education.
- Higher labor force participation rate at 67.9% (Index 109) with proportionately more 2-worker households at 62.2% (Index 120).
- Well-connected consumers that appreciate technology and make liberal use of it for everything from shopping and banking to staying current and communicating.
- Informed shoppers that do their research prior to purchasing and focus on quality.



LifeMode Group: Family Landscapes Workday Drive

4A

FINAL DRAFT
07-17-2024

Households: 3,541,300

Average Household Size: 2.97

Median Age: 37.0

Median Household Income: \$90,500

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.

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).



LifeMode Group: GenXurban

Comfortable Empty Nesters

Households: 3,024,200

Average Household Size: 2.52

Median Age: 48.0

Median Household Income: \$75,000

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.

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 benefitting 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.



LifeMode Group: GenXurban
Midlife Constants

5E

FINAL DRAFT
07-17-2024

Households: 3,068,400

Average Household Size: 2.31

Median Age: 47.0

Median Household Income: \$53,200

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.

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).



LifeMode Group: GenXurban
Rustbelt Traditions

5D

FINAL DRAFT
07-17-2024

Households: 2,716,800
Average Household Size: 2.47
Median Age: 39.0
Median Household Income: \$51,800

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.

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.



LifeMode Group: Middle Ground Front Porches

Households: 1,960,300

Average Household Size: 2.57

Median Age: 34.9

Median Household Income: \$43,700

MARKET PROFILE

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

- Go online for gaming, watching movies, employment searches, and posting pics on social media.
- Prefer cell phones over landlines, and use their mobile devices for entertainment such as streaming movies and music.
- Drink energy and sports drinks.
- Participate in leisure activities including sports, playing board games and video games.
- Watch Comedy Central, Nickelodeon, and PBS Kids Sprout.

WHO ARE WE?

Front Porches is a blend of household types, with more young families with children and more single households than average. More than half of householders are renters, and many of the homes are older townhomes or duplexes. Friends and family are central to *Front Porches* residents and help to influence household buying decisions. Households tend to own just one vehicle, but it is used only when needed.

OUR NEIGHBORHOOD

- Nearly one in five homes is a duplex, triplex, or quad; half are older single-family dwellings.
- Just over half the homes are occupied by renters.
- Older, established neighborhoods; three quarters of all homes were built before 1980.
- Single-parent families or singles living alone make up almost half of the households.

SOCIOECONOMIC TRAITS

- Composed of a blue-collar workforce with a strong labor force participation rate.
- Price is more important than brand names or style to these consumers.
- With limited incomes, these are not adventurous shoppers.
- They would rather cook a meal at home than dine out.
- They seek adventure and strive to have fun.



LifeMode Group: Hometown
Traditional Living

12B

FINAL DRAFT
07-17-2024

Households: 2,395,200
Average Household Size: 2.51
Median Age: 35.5
Median Household Income: \$39,300

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.

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 63.4%.
- 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.



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

FINAL DRAFT
07-17-2024



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.

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.

Rural / Unincorporated Area Household Profile Summaries

Density < 100 Households / Square Mile

Source: ESRI



LifeMode Group: Cozy Country Living

Heartland Communities



FINAL DRAFT
07-17-2024

Households: 2,850,600

Average Household Size: 2.39

Median Age: 42.3

Median Household Income: \$42,400

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 semirural communities, residents prefer domestic trucks or SUVs.

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.



LifeMode Group: Cozy Country Living
Green Acres

6A

FINAL DRAFT
07-17-2024

Households: 3,923,400
Average Household Size: 2.70
Median Age: 43.9
Median Household Income: \$76,800

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.

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.



LifeMode Group: Cozy Country Living

Salt of the Earth

6B

FINAL DRAFT
07-17-2024

Households: 3,545,800

Average Household Size: 2.59

Median Age: 44.1

Median Household Income: \$56,300

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.

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.



LifeMode Group: Cozy Country Living

Prairie Living



Households: 1,323,200

Average Household Size: 2.51

Median Age: 44.4

Median Household Income: \$54,300

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

- Many own a truck, riding lawn mower, and ATV/UTV and have a satellite dish.
- They purchased plants and seeds in the past year for their vegetable garden, where their tiller comes in handy.
- They favor banking in person, have noninterest checking accounts, invest in CDs (more than 6 months), and have term/whole life insurance.
- They are pet owners.
- Leisure activities include fishing, hunting, boating, camping, and attending country music concerts.
- Residents prefer to listen to faith and inspirational, as well as country music on the radio.
- They read the local newspaper as well as home service and fishing/hunting magazines.
- They contribute to religious organizations and belong to religious clubs.
- Walmart is a favorite shopping stop; Subway is a favorite eating spot.

WHO ARE WE?

Prairie Living is Tapestry Segmentation's most rural market, comprising about 1.2% of households, located mainly in the Midwest, with a predominance of self-employed farmers. These agricultural communities are dominated by married-couple families that own single family dwellings and many vehicles. Median household income is similar to the US, and labor force participation is slightly higher. Faith is important to this market. When they find time to relax, they favor outdoor activities.

OUR NEIGHBORHOOD

- About four-fifths of households are owner occupied.
- Dominant household type is married couples with no children.
- Most are single-family homes (87%) built before 1980; a higher proportion were built before 1940 (Index 218).
- Higher percentage of vacant housing units is at 16.5% (Index 146).
- Most households own two or three vehicles; this is the highest ranked market for owning four or more vehicles.

SOCIOECONOMIC TRAITS

- More than half have completed some college education or hold a degree.
- Labor force participation rate slightly higher at 65%.
- Wage and salary income for 72% of households plus self-employment income for 23% (Index 217).
- Faith and religion are important to these residents.
- Tend to buy things when they need them rather than when they want them or to be trendy.
- Somewhat resistant to new technology.
- Creatures of habit when purchasing food items.



LifeMode Group: Rustic Outposts
Southern Satellites

Households: 3,856,800
Average Household Size: 2.67
Median Age: 40.3
Median Household Income: \$47,800

- MARKET PROFILE** (Consumer preferences are estimated from data by MRI-Simmons.)
- Usually own a truck; likely to service it themselves.
 - Frequent the convenience store, usually to fill up a vehicle with gas.
 - Typical household has a satellite dish.
 - Work on home improvement and remodeling projects.
 - Own a pet, commonly a dog.
 - Participate in fishing and hunting.
 - Prefer to listen to country music and watch CMT.
 - Read fishing and hunting and home service magazines.
 - Partial to eating at low-cost family restaurants and drive-ins.
 - Use Walmart for all their shopping needs (groceries, clothing, pharmacy, etc.).

WHO ARE WE?

Southern Satellites is the second largest market found in rural settlements but within metropolitan areas located primarily in the South. This market is typically slightly older, settled married-couple families, who own their homes. Two-thirds of the homes are single-family structures; almost a third are mobile homes. Median household income and home value are below average. Workers are employed in a variety of industries, such as manufacturing, health care, retail trade, and construction, with higher proportions in mining and agriculture than the US. Residents enjoy country living, preferring outdoor activities and DIY home projects.

OUR NEIGHBORHOOD

- About 78% of households are owned.
- Married couples with no children are the dominant household type, with a number of multigenerational households (Index 112).
- Most are single-family homes (67%), with a number of mobile homes (Index 509).
- Most housing units were built in 1970 or later.
- Most households own one or two vehicles, but owning more than three vehicles is common (Index 144).

SOCIOECONOMIC TRAITS

- Education: almost 40% have a high school diploma only (Index 140); 45% have college education (Index 73).
- Labor force participation rate is 59.1%, slightly lower than the US.
- These consumers are more concerned about cost rather than quality or brand loyalty.
- They tend to be somewhat late in adapting to technology.
- They obtain a disproportionate amount of their information from TV, compared to other media.



LifeMode Group: Hometown

Small Town Sincerity



FINAL DRAFT
07-17-2024

Households: 2,305,700

Average Household Size: 2.26

Median Age: 40.8

Median Household Income: \$31,500

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.

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 semirural, 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

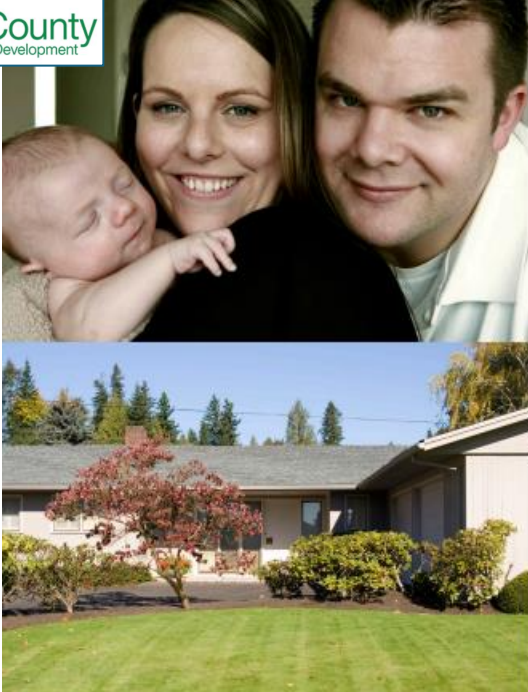
- Reside in small towns or semirural neighborhoods, mostly outside metropolitan areas.
- Homes are a mix of older single-family houses (61%), apartments, and mobile homes.
- Half of all homes are owner occupied (Index 79).
- Median home value of \$92,300 is about half the US median.
- Average rent is \$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.

SAMPLE of Complete Household Profile ESRI - Tapestry Database

Source: ESRI



LifeMode Group: Hometown
Traditional Living

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.

Source: ESRI

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.

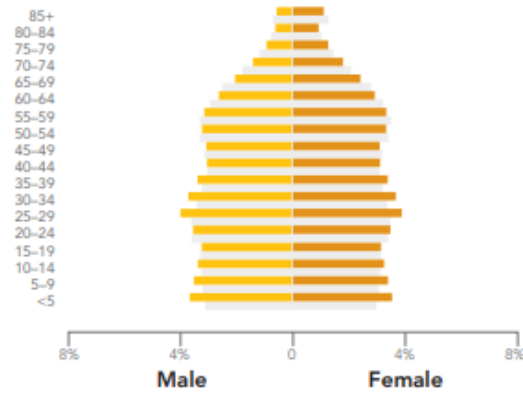
SOCIOECONOMIC TRAITS

- Over 70% have completed high school or some college.
- Labor force participation is a bit higher than the national rate at 63.4%.
- 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.

AGE BY SEX (Esri data)

Median Age: **35.5** US: 38.2

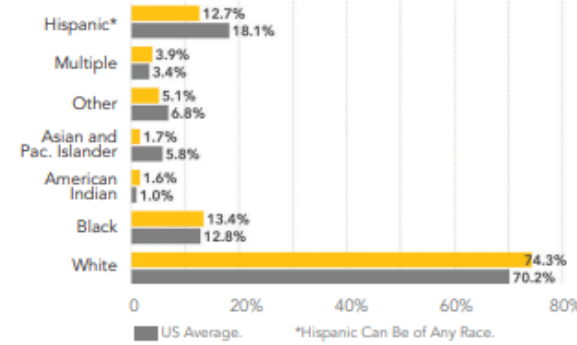
■ Indicates US



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



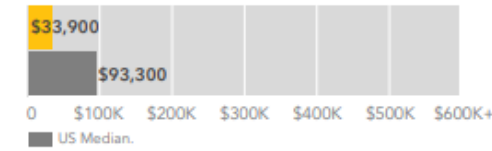
INCOME AND NET WORTH

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

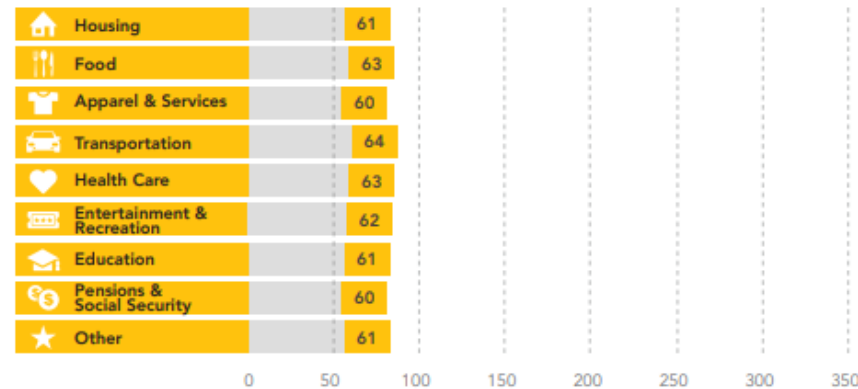


Median Net Worth



AVERAGE HOUSEHOLD BUDGET INDEX

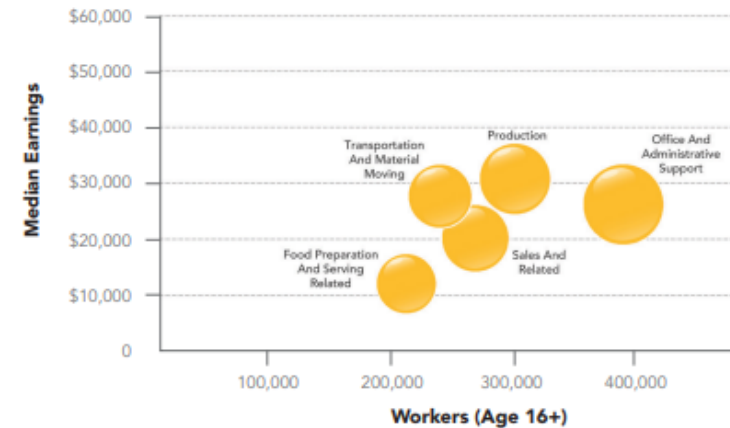
The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average.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



Source: 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.





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

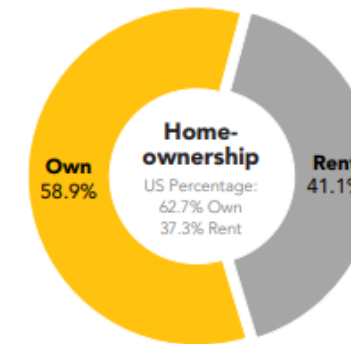
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Single Family

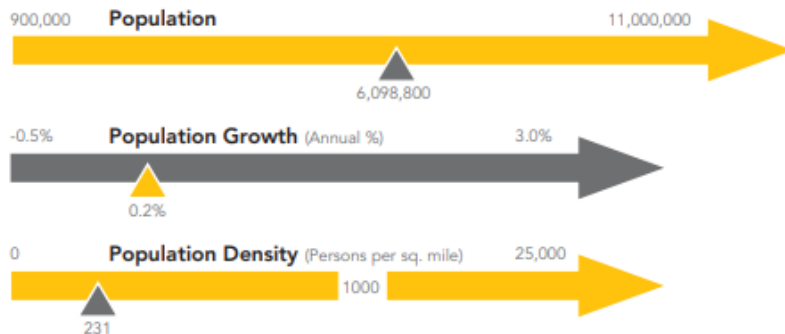
Median Value:
\$83,200

US Median: \$207,300



POPULATION CHARACTERISTICS

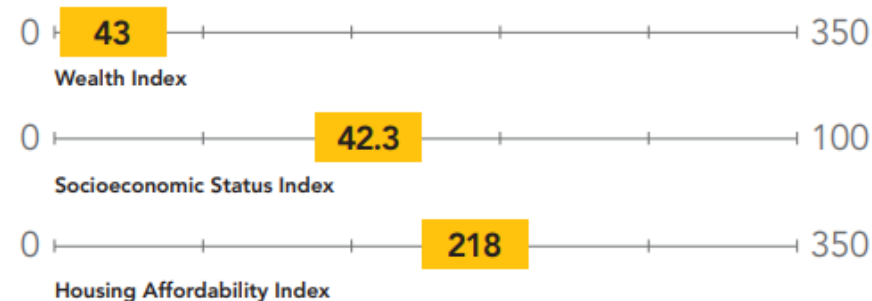
Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



Source: ESRI

ESRI INDEXES

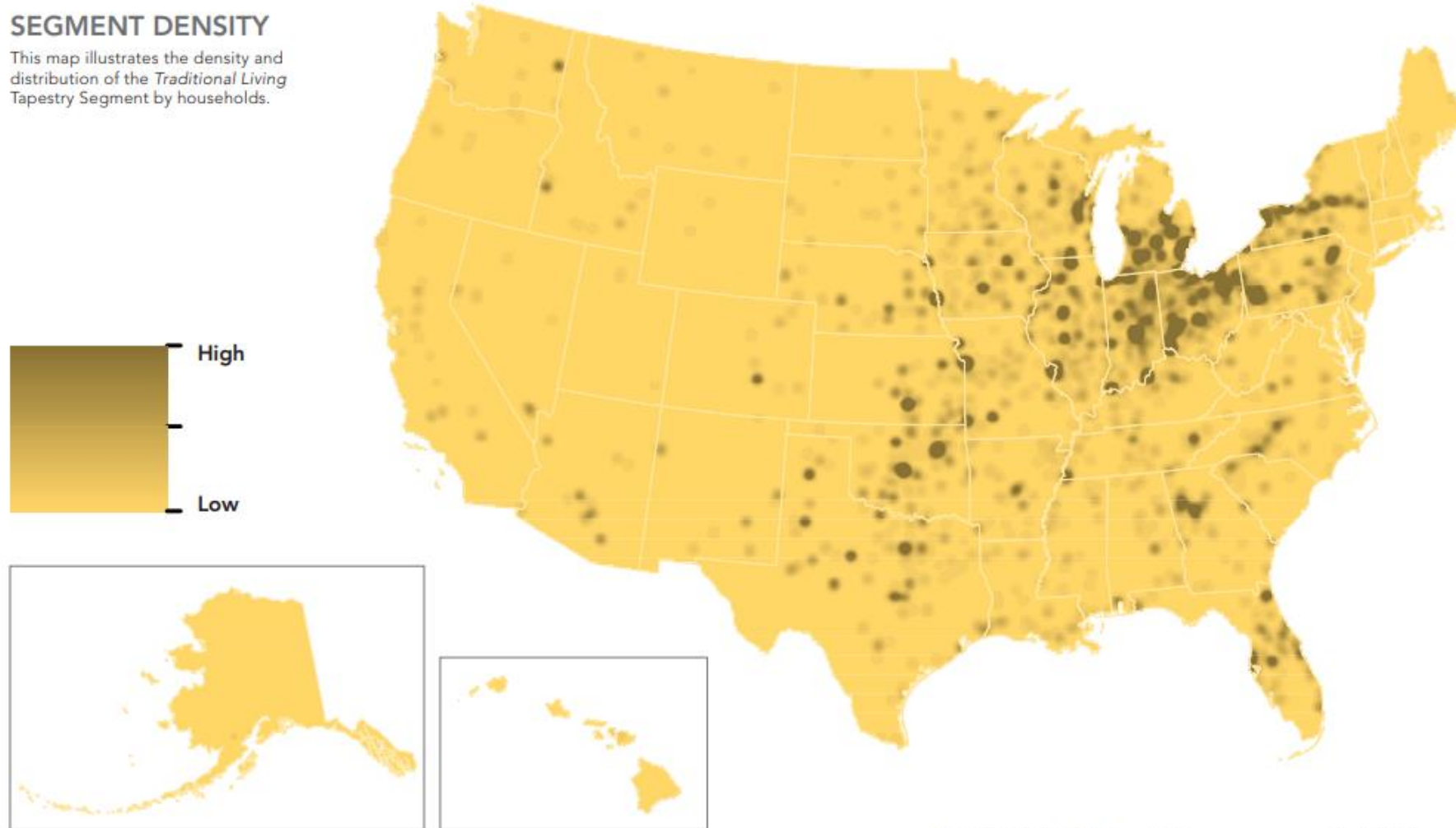
Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.





SEGMENT DENSITY

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



Source: ESRI

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For more information
1-800-447-9778
info@esri.com
esri.com



esri

THE
SCIENCE
OF
WHERE®

Matt Rueff, CRE
Director of Development
Anderson Partners LLC
317.402.3924

mrueff@andersonpartnersllc.com