

News Release

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Media Contact: Dan Boss
Communication Specialist
231-929-5047
dan.boss@networksnorthwest.org

Housing Fact Sheets Summarize Housing Demand in Northwest Michigan

TRAVERSE CITY, MI – A new set of housing fact sheets provide an easy to understand summary of the demand for housing in Northwest Lower Michigan. The fact sheets are a follow-up to a Target Market Analysis released in late 2019. That study was conducted by market analyst LandUse USA and coordinated by Networks Northwest and Housing North.

The fact sheets include information about the projected annual demand for rental units and new ownership units through 2025. There is one fact sheet showing information for the entire 10-county region and sheets for each county which also include select communities in those counties. The housing demand is broken down by household incomes and the rents or home values those incomes can afford.

The market analysis points to a regional total demand for 10,880 new rental units in 2020 and 4,660 new ownership units in 2020. Most of the demand is for lower-priced housing units: about two-thirds of ownership housing demand was for units priced below \$200,000, and 83 percent of the demand for rentals was for rents of \$800 per month and less.

The fact sheets and the original Target Market Analysis are available at networksnorthwest.org/tma and in the Resources section at housingnorth.org.

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NOTE to Media: Images are oftentimes available upon request by e-mailing Dan Boss at dan.boss@networksnorthwest.org and stating preferences for resolution (300 dpi?), file format (.tif? .jpg?) and file size (1MB or less?). Or, phone (231) 929-5047. Check our online Media Room at: networksnorthwest.org/media

Founded in 1974, Networks Northwest facilitates and manages various programs and services for the 10 county region. These programs include Northwest Michigan Works, Small Business Development Center, Procurement Technical Assistance Center, various business services, and many different regional planning initiatives in response to our communities' requests and needs. You will see the broad spectrum of workforce, business and community services Networks Northwest offers if you visit our web site, networksnorthwest.org

Networks Northwest's member counties are: Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee, and Wexford.