

RED ROCK AREA

For-Sale Housing Opportunities

Executive Summary

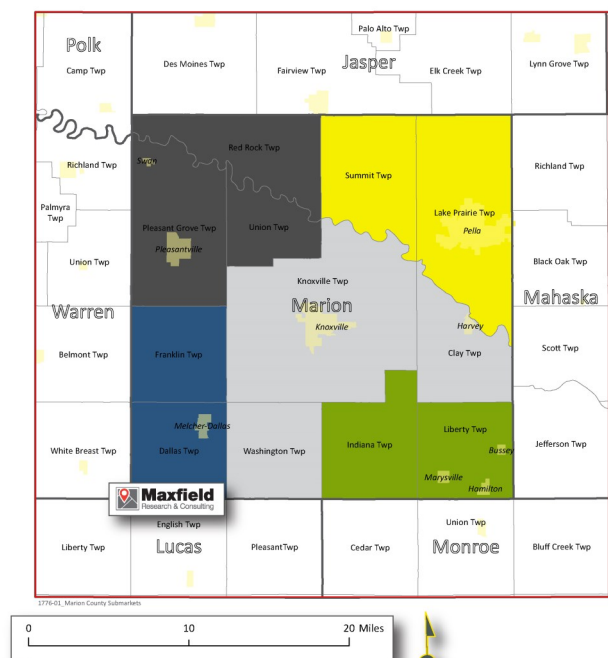
FOR-SALE HOUSING NEEDS BY 2025

- 238 Pella Submarket
- 123 Knoxville Submarket
- 178 Pleasantville Submarket
- 13 Melcher-Dallas Submarket
- 14 Southeast Submarket

DEMOGRAPHICS

- Marion County, Iowa population 33,309 (2010)
- 3.9% Population increase over the last decade with a ten year projected growth of 3.3%
- 5.9% Household growth over the last decade with a ten year projected growth of 4.9%
- Baby boomers account for 23% of total population
- Family households represent 70.9% of all households
- 75% Home ownership rate
- Median Household Income of \$55,834 which ranks the county in the top 15% of all US counties and projections over the next decade are for a 13.3% increase
- Highest earners are in the 35-44 age cohort (2015) at \$74,718
- 38% of jobs are within the Manufacturing Sector as compared to 14% in Iowa and 9% in the US
- 63% of Marion County homeowners have a mortgage
- In 2015, Marion County had 500 resales
- 80% of the vacant lot inventory is located in the Pella submarket

Marion County Iowa Sub-Markets



SUB MARKETS

Maxfield Research and Consulting was contracted by the Marion County Development Commission in 2016 to conduct a Comprehensive Housing Needs Analysis for Marion County, Iowa. The county was divided into 5 submarkets to more accurately account for the demand within each portion of the county. Data is available by submarket for single family housing, senior housing and rental housing.

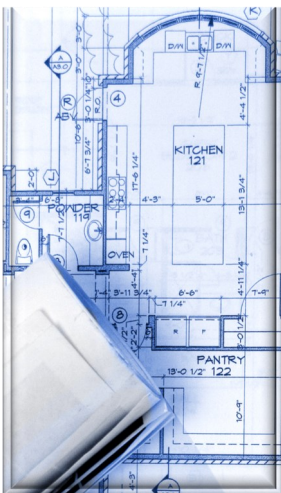
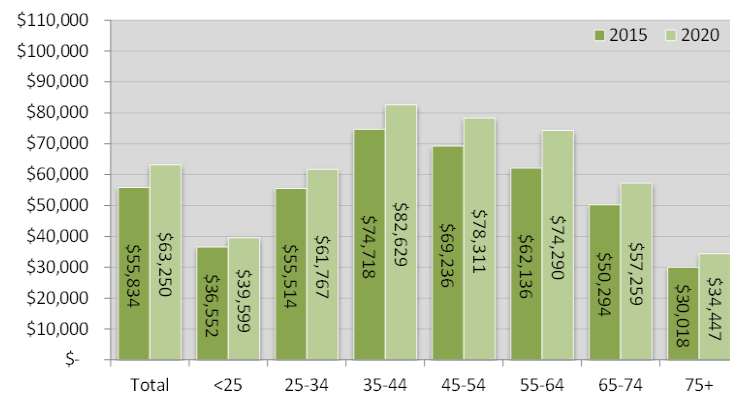


Sub-Market	Population (2015)	Households (2015)	Owner-Occupied HH Income (2014)	Home Ownership Rate (2010)	Median Home Value (2014)	Net Inflow/ Outflow of Workers (2013)
Pella	14,200	5,105	\$76,720	72.4%	\$177,323	2,962
Knoxville	11,880	4,900	\$62,313	73.2%	\$112,017	1,514
Pleasantville	3,985	1,545	\$57,146	81.9%	\$137,663	-1,227
Melcher-Dallas	1,985	820	\$52,117	85.5%	\$88,242	-707
Southeast	1,625	650	\$42,744	84.4%	\$84,165	-574

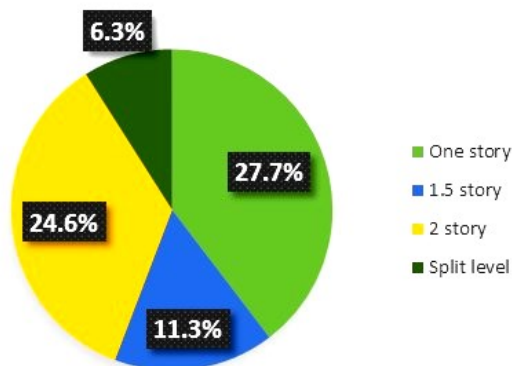
Top 5 Reasons the Red Rock Area a Smart Place to Develop Housing:

- Growing Manufacturing Sector and Employment Center
- Recreational Opportunities with Lake Red Rock
- Family Focused Communities
- Median Household Incomes in the Top 15% of US Counties
- Rural Lifestyle in Proximity to Metro Amenities

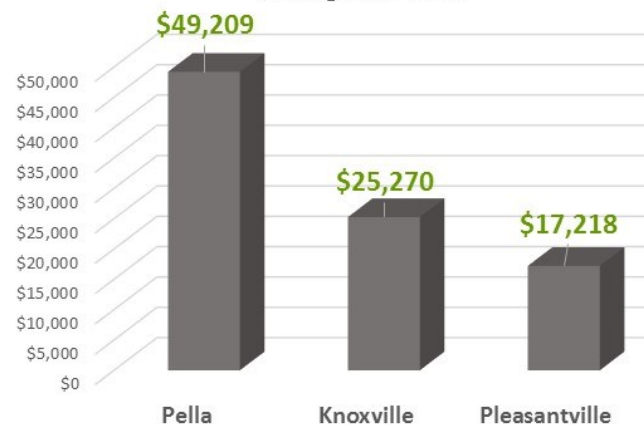
Median Income by Age of Householder
Marion County: 2015 & 2020



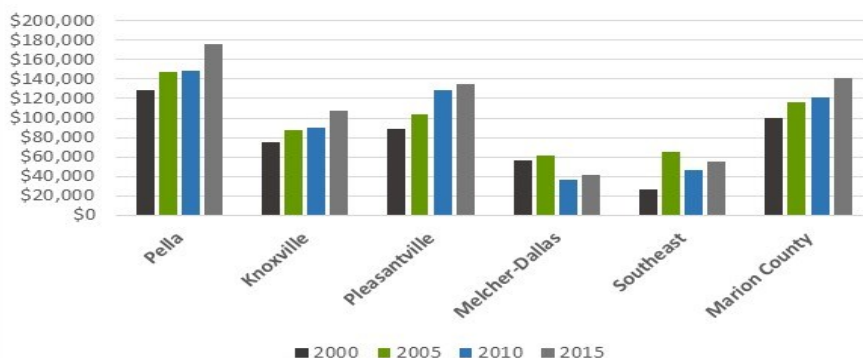
Resale Housing Type



Average Lot Value



Median Resale Price of Homes



In 2015, with just over 500 homes resold in Marion County the average square footage was **1,435 sq. ft.** with an average per square foot cost of **\$113.**

Additional information on number of bedrooms, bathrooms, age of home and size is available in the full study.



Request the
**2017 Red Rock Area
Guide** to hear what the
locals say about living in the
area.



Check out the
2016 Best Places to work
and visit at redrockarea.com.

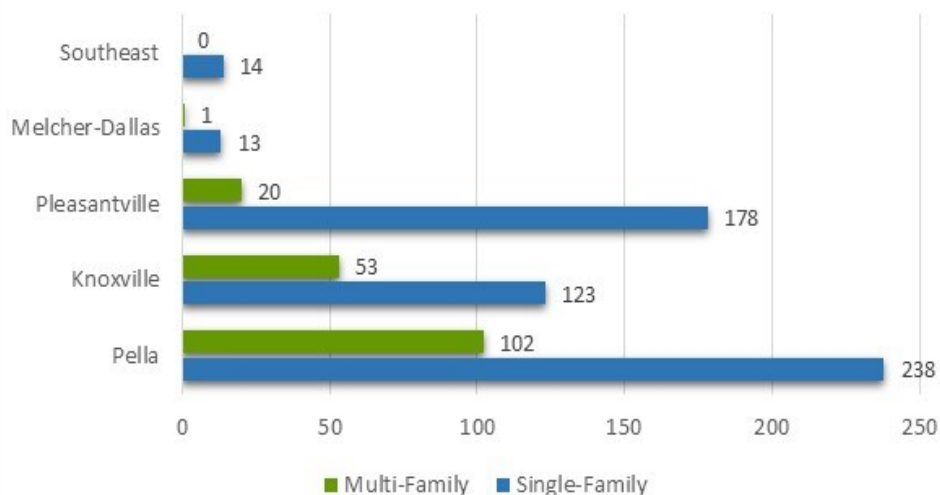


14% of listings in January, 2016 were above \$300,000

New Construction Average Home Plus Lot Assessed Value



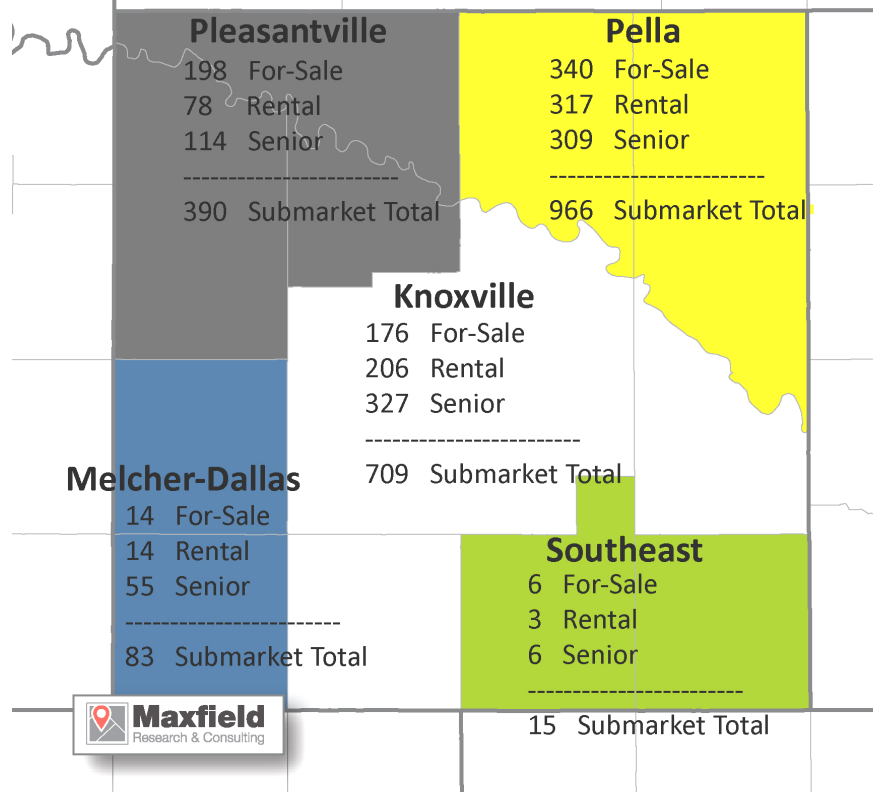
2015-2025 For Sale Demand



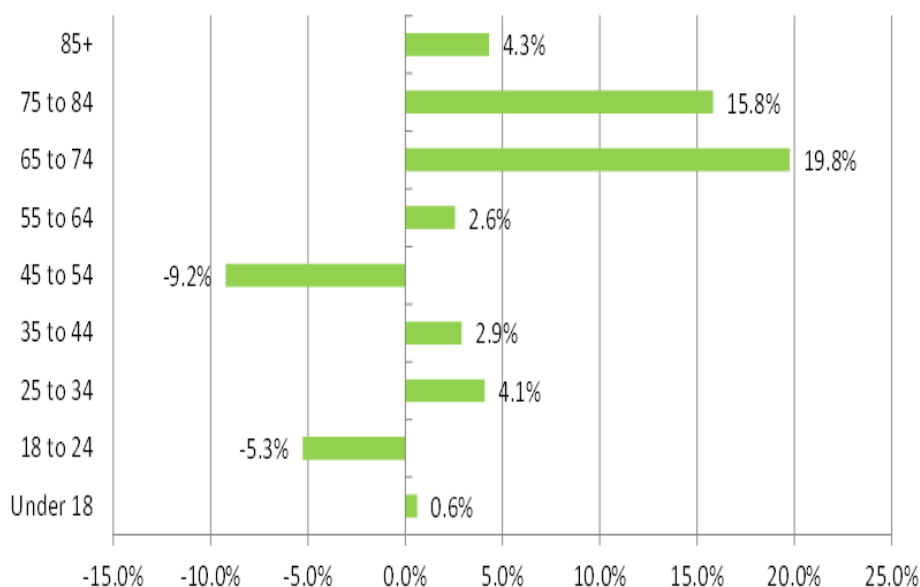
Housing Assessment Highlights:

- **52%** of all resales occur in the Pella Submarket
- **97.9%** of listing in Jan., 2016 were single-family homes and the remaining 2.1% of listings were townhomes, duplexes & condos
- On average, houses listed in Jan., 2016 had **3 bedrooms** and **2 bathrooms** with an average home age of being built in 1959
- **3.7%** of Marion County's owner-occupied housing stock is sold annually
- Lot sizes within the City of Knoxville average **0.29 acres**, within the city of Pella the average is **0.53 acres** and a mix of rural/city lots in the Pleasantville submarket average **1.63 acres**

Housing Demand by 2025



Marion County
Projected Growth by Age Group
2015-2020



The Comprehensive Marion County Housing Needs Assessment was funded by the Marion County Community Foundation, Marion County Development Commission, Alliant Energy, MidAmerican Energy, Pella Corporation, City of Knoxville, Pella Area Development Corporation, Vermeer Corporation, City of Pleasantville, Iowa State Savings Bank, Marion County Bank and Peoples Bank.

Major Employers

- Pella Corporation
- Vermeer Corporation
- 3M
- Central College
- Pella Regional Health Center
- Weiler
- Precision Pulley & Idler (PPI)
- LDJ Manufacturing
- Van Gorp Corporation
- Heritage Lace Inc.
- Lely

Helpful Websites

MarionCountyIowa.com
Redrockarea.com
Winwithknoxville.com
Pella.org
Pleasantvillechamber.org
Co.marion.ia.us
Iowaeconomicdevelopment.com

Contact Us

Give us a call for more information.

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marioncountyIowa.com