



HOUSING TRENDS

The clash between non-farm related residential housing and agricultural practices in rural areas has always presented challenges for planners and community leaders to balance.

The future of housing in rural areas is about to meet other challenges as well!

HOUSING TRENDS

THE IMPACT OF THE “BABY BOOMER” GENERATION ON THE FUTURE HOUSING MARKET IS ABOUT TO SEE AN ADJUSTMENT.

In the coming years, baby boomers will be moving on and will likely want to sell their homes to move closer to services and medical arrangements.

Like any seller, they will be hoping there are people behind them to buy their homes. It is estimated there will be 1.5 to 2 million homes coming on the market nationwide every year at the end of this decade from senior households selling off

Predictions in MN are that 1 in 5 homes will be for sale in the next ten years (2025), while 30% of baby boomers own more than one property

Who will be behind them to buy? The answer is likely not enough buyers for the amount and **types** of homes on the market.

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MCMANSIONS ARE OUT AND SMALLER IS BETTER.

According to data from the American Housing Survey, from 1989 and 2009, 80% of new homes built in that era were detached single-family homes. A third of them were larger than 2,500 square feet. Forty (40) percent were built on lots of half an acre to 10 acres in size.

This source predicts that 74 percent of new housing demand will come from the people who bought these traditional homes, now empty-nesters, wanting to downsize.

It's basic, smaller family size and more single households will not require large homes on large lots however cultural values of incoming diversity may have different housing requirements not met by today's available housing stock.

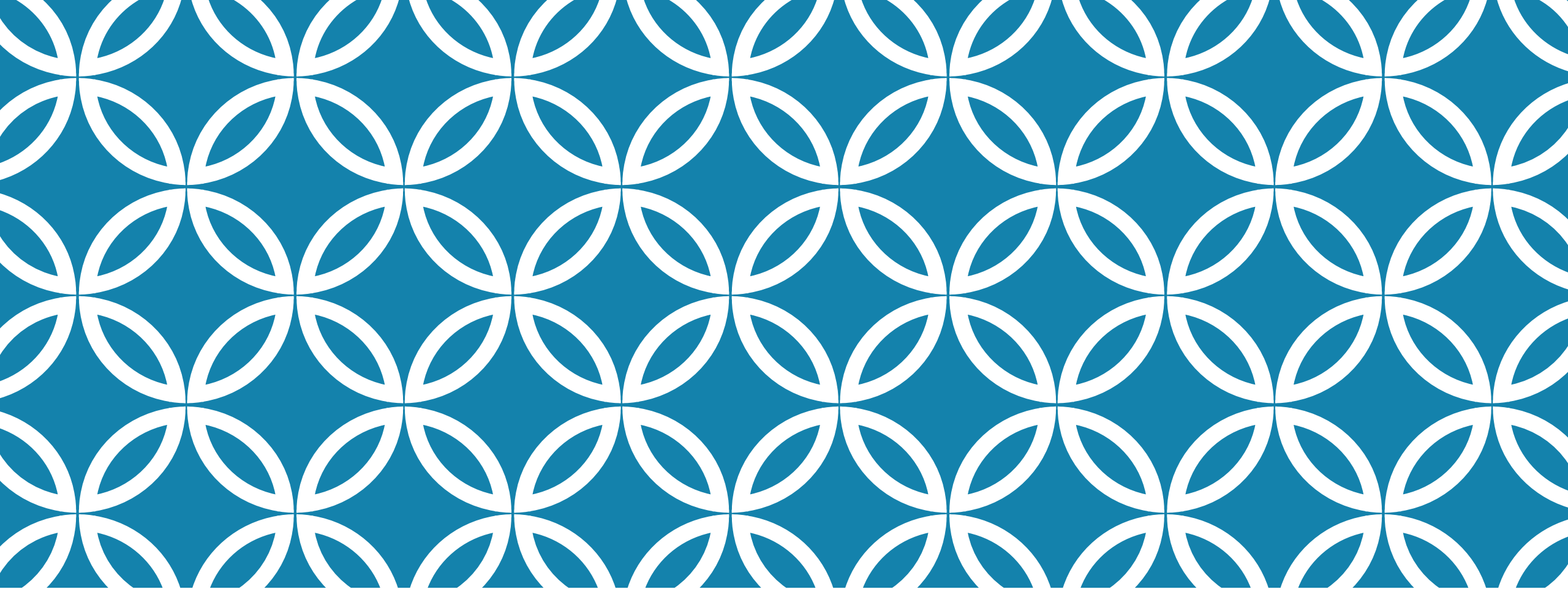
HOUSING TRENDS

THE COST TO BUILD VERSUS BUYING AN EXISTING HOUSE IN TODAY'S HOUSING MARKET WILL LIKELY MAKE BUILDING A NEW HOME A LESSER VALUE.

Both the youth travel and housing market trends will work together.

To access most of the homes that will hit the market, car travel will be required. Add to this the fact that a portion of the upcoming home buyers will still want to build new.

Agricultural land prices are high. This means the cost to develop subdivisions within rural areas will be even more expensive, especially in areas of active farming where the demand for farm land is high!



TODAY'S HOUSING ASSESSMENTS

Clarkfield and Granite Falls

TAKE NOTE

This information should NOT be used for:

Singling out individual property owners - the intent of an assessment is to better understand the overall current housing status and develop ways to improve housing in the community.

Official housing data – the data input was subjective and included several assumptions about the occupancy status of properties.

What this information is for:

This information is intended to help draw some general conclusions, support informed decisions about future housing investments and policy and provide an overall idea about housing status.

WHAT DO THE MAPS IN CLARKFIELD TELL US?

- 33% of the residential areas range from minor rehabilitation needs to a dilapidated status.
- Rehabilitation needs are scattered throughout Clarkfield.
- 99 homes identified as substandard minor – what could you do to encourage the community to make improvements?
- 12% (43 units) of the total housing stock surveyed is estimated to be unoccupied only 6 homes had a for sale sign.
- 9 dilapidated properties – What would it take to obtain them, remove them or make them safe/livable.

GRANITE FALLS THEME - MINOR REHABILITATION

- 76% of properties surveys are considered “well” maintained.
 - 199 homes identified as substandard minor – what could you do to encourage the community to make improvements? These homes are scattered throughout the community.
 - A majority of rehabilitation needs are located west of the Minnesota River
 - West of the downtown could be one area of focus for rehabilitation
 - Another area of focus could be the area between Ash Street and 13th St
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- 3% or a total of 33 properties were listed for sale
 - 932 vacant/unsurvey parcels - are there properties that could be ready for infill development?
 - 8 dilapidated properties – all SF and none are “on” the market

WHAT'S NEXT?

Develop some smart goals:

- Acquire and demolish 3 dilapidated properties each year beginning in 2017
- Offer a SCDP program for residential rehabilitation in fall of 2017/2018
- Find out which property owners are interested and eligible for a rehabilitation program. What types of improvements are they interested in?
- Review the County and City health and safety ordinances – are up to date?

- Find out if any of those unoccupied homes are interested in selling?
- Find out if there is anyone interested in flipping properties, if there is no private interest how about an HRA/EDA?
- Are there public properties/spaces that could be cleaned up with volunteers?
- Are there neighbors that can help one another – pick one or two homes to help (paint, build a new walkway/stair/railing/porch)

What will be your message to the community?

What do you think the housing demands of the community will be in the future? Single family, duplex, rental?