

City of Sedgwick
City Council Meeting
October 1, 2025

TO: Mayor and City Council

SUBJECT: Housing Needs Analysis

INITIATED BY: Administration

AGENDA: New Business

Background: The last housing needs analysis was commissioned and completed during the MIH grant process in 2019. The document was drafted to meet the requirements of the grant application at the time but lacks quantitative data and other elements to qualify it for utilization in decision making on housing needs of the community.

As we look toward solving the housing need in the city, it is imperative that we have data to drive those decisions that is accurately and easily portrayed.

Analysis: Staff reached out to neighboring municipalities who have recently undertaken housing needs analysis to identify prospective firms and found that one firm provided a quantitative report that would suit our current needs and work alongside a professionally completed housing needs analysis. This firm utilizes data from ESRI, conversations with local builders, economic development partners, realtors, and U.S. Census information to provide a five-year supply, demand, and gap housing analysis for communities. This analysis shows the future demand for houses, both for sale and rent, that is needed based on household income growth projections in various income brackets as compared with the existing available housing inventory. If approved, the project will be completed within six weeks of contract awarding.

Once completed, this data will be utilized in conjunction with the comprehensive plan to guide future development decisions and market our community to prospective developers.

Financial Considerations: The contract price for the housing analysis is not to exceed \$7,500.

Recommended Action: It is recommended that the governing body approve the proposal as presented.

Attachments: Sample Analysis

March 2025

Our Recommendations For New Housing Needed Over the Next 5 Years



Next Move Group
We Are Jobs

Our Recommendations

For New Housing Needed Over the Next 5 Years

Next Move Group projects that by 2030, Mayberry County, Kansas, will require 893 new houses, consisting of 647 new homes for sale and 246 units for rent.

Projections for the five-year housing demand by city:
Mayberry will require 344 new houses, 210 homes for sale and 134 units for rent.

Mayberry will require 94 new houses, 74 homes for sale and 20 units for rent.

For a detailed breakdown, see the analysis on the following pages.



Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry County



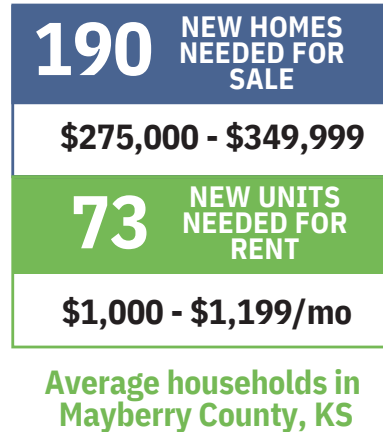
Average households in
Mayberry County, KS

Economic projections indicate 110 more households within Mayberry County, Kansas, will make between \$75,000 - \$100,000 in 2030 than in 2025.

- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers for this income bracket.
 - All these homes will not fit this price range and are distributed at various price points in this study. 18 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 128 new homes are needed for this income demographic.
- In Mayberry County, Kansas, the average resident owns 73% of the time and rents 27% of the time.
- Therefore, 93 homes for sale are needed for this demographic and 35 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry County, the average household spends \$1,025.88 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$200,000 to \$274,999 and a rental unit that averages \$800 to \$999 monthly in Mayberry County.
- 12 homes are currently for sale priced between \$200,000 to \$274,999 and 1 rental unit for rent between \$800 to \$999.
- Therefore, Mayberry County needs 81 new homes for sale between \$200,000 to \$274,999 and 34 new rental units for rent between \$800 to \$999.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry County

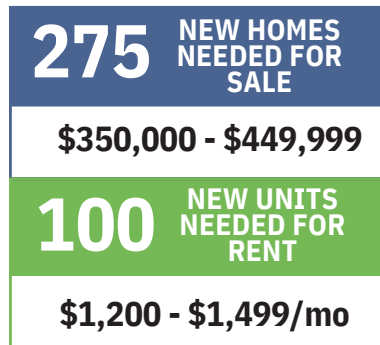


Economic projections indicate 212 more households within Mayberry County, Kansas, will make between \$100,000 - \$150,000 in 2030 than in 2025. These projections are based on census projections and tax return data by ESRI.

- In addition to the natural growth mentioned above, Panasonic is investing \$4 billion to build a 4,000-person plant (the largest in Kansas history), which will pay almost double local average wages. This sizable project will create additional demand for housing in Mayberry County due to its proximity:
 - Currently, 1.51% of Mayberry County residents' adjusted gross income comes from Johnson County—an adjacent county.
 - Next Move Group projects that 2% of Panasonic's workforce will relocate to Mayberry County, creating demand for 80 additional homes: **40 in the \$100,000-\$150,000 income bracket**, 20 in the \$150,000-\$200,000 bracket, and 20 in the \$200,000+ bracket.
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers for this income bracket.
 - All these homes will not fit this price range and are distributed at various price points in this study. 18 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 270 new homes are needed for this income demographic.
- In Mayberry County, Kansas, the average resident owns 73% of the time and rents 27% of the time.
- Therefore, 197 homes for sale are needed for this demographic and 73 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry County, the average household spends \$1,025.88 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$275,000 to \$349,999 and a rental unit that averages \$1,000 to \$1,199 monthly in Mayberry County.
- 7 homes are currently for sale priced between \$275,000 to \$349,999 and 0 rental units for rent between \$1,000 to \$1,199.
- Therefore, Mayberry County needs 190 new homes for sale between \$275,000 to \$349,999 and 73 new rental units for rent between \$1,000 to \$1,199.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry County



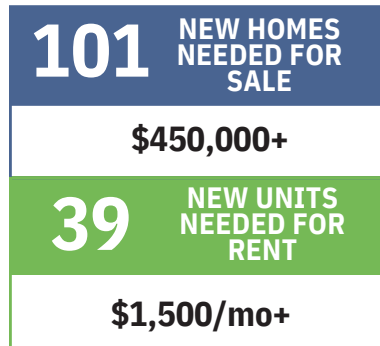
Average households in
Mayberry County, KS

Economic projections indicate 345 more households within Mayberry County, Kansas, will make \$150,000 - \$200,000 in 2030 than in 2025. These projections are based on census projections and tax return data by ESRI.

- In addition to the natural growth mentioned above, Panasonic is investing \$4 billion to build a 4,000-person plant (the largest in Kansas history), which will pay almost double local average wages. This sizable project will create additional demand for housing in Mayberry County due to its proximity:
 - Currently, 1.51% of Mayberry County residents' adjusted gross income comes from Johnson County—an adjacent county.
 - Next Move Group projects that 2% of Panasonic's workforce will relocate to Mayberry County, creating demand for 80 additional homes: 40 in the \$100,000-\$150,000 income bracket, **20 in the \$150,000-\$200,000 bracket**, and 20 in the \$200,000+ bracket.
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers for this income bracket.
 - All these homes will not fit this price range and are distributed at various price points in this study. 18 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 383 new homes are needed for this income demographic.
- In Mayberry County, Kansas, the average resident owns 73% of the time and rents 27% of the time.
- Therefore, 280 homes for sale are needed for this demographic and 103 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry County, the average household spends \$1,025.88 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$350,000 to \$449,999 and typically desires a rental unit, which averages \$1,200 to \$1,499 monthly in Mayberry County.
- 3 homes are currently for sale priced \$350,000 to \$449,999 and 3 rental units for rent between \$1,200 to \$1,499.
- Therefore, Mayberry County needs 275 new homes for sale between \$350,000 to \$449,999 and 100 new rental units for rent between \$1,200 to \$1,499.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry County



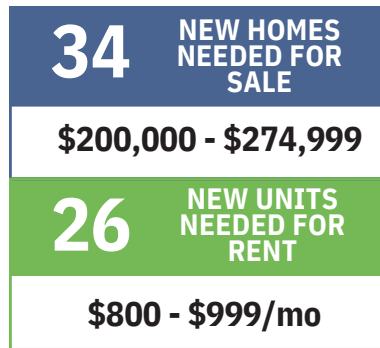
Average households in
Mayberry County, KS

Economic projections indicate 109 more households within Mayberry County, Kansas, will make \$200,000+ in 2030 than in 2025. These projections are based on census projections and tax return data by ESRI.

- In addition to the natural growth mentioned above, Panasonic is investing \$4 billion to build a 4,000-person plant (the largest in Kansas history), which will pay almost double local average wages. This sizable project will create additional demand for housing in Mayberry County due to its proximity:
 - Currently, 1.51% of Mayberry County residents' adjusted gross income comes from Johnson County—an adjacent county.
 - Next Move Group projects that 2% of Panasonic's workforce will relocate to Mayberry County, creating demand for 80 additional homes: 40 in the \$100,000-\$150,000 income bracket, 20 in the \$150,000-\$200,000 bracket, and **20 in the \$200,000+ bracket.**
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers for this income bracket.
 - All these homes will not fit this price range and are distributed at various price points in this study. 19 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 148 new homes are needed for this income demographic.
- In Mayberry County, Kansas, the average resident owns 73% of the time and rents 27% of the time.
- Therefore, 108 homes for sale are needed for this demographic and 40 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry County, the average household spends \$1,025.88 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$450,000+ and typically desires a rental unit, which averages \$1,500+ monthly in Mayberry County.
- 7 homes are currently for sale priced \$450,000+ and 1 rental unit for rent between \$1,500+.
- Therefore, Mayberry County needs 101 new homes for sale \$450,000+ and 39 new rental units for rent \$1,500+.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry



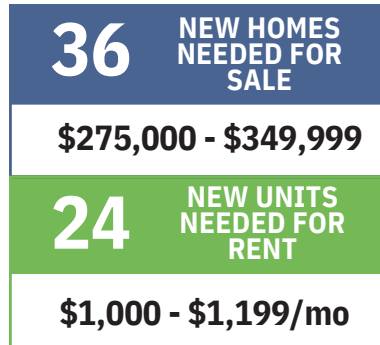
Average households in
Mayberry, KS

Economic projections indicate 60 more households within Mayberry, Kansas, will make between \$75,000 - \$100,000 in 2030 than in 2025.

- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 48% of Mayberry County resides in Mayberry. Therefore, we project 35 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 9 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 69 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 62% of the time and rents 38% of the time.
- Therefore, 43 homes for sale are needed for this demographic and 26 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$949.81 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$200,000 to \$274,999.
- This household income demographic typically desires a rental unit, which averages \$800 to \$999 monthly in Mayberry.
- 9 homes are currently for sale priced between \$200,000 to \$274,999 and 0 rental units for rent between \$800 to \$999.
- Therefore, Mayberry needs 34 new homes for sale between \$200,000 to \$274,999 and 26 new rental units for rent between \$800 to \$999.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry



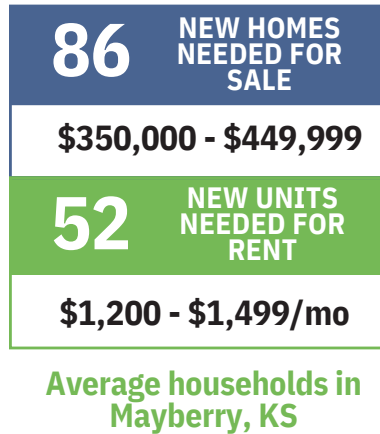
Average households in
Mayberry, KS

Economic projections indicate 35 more households within Mayberry, Kansas, will make between \$100,000 - \$150,000 in 2030 than in 2025.

- In addition to the natural growth mentioned above, the Panasonic project is expected to create demand for 80 new homes, and Mayberry can account for 50-75% of that total.
 - This would result in 40 to 60 new homes in Mayberry, so we estimate 50 will need to be built: **24 in the \$100,000-\$150,000 income bracket**, 13 in the \$150,000-\$200,000 bracket, and 13 in the \$200,000+ bracket.
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 48% of Mayberry County resides in Mayberry. Therefore, we project 35 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 9 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 68 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 62% of the time and rents 38% of the time.
- Therefore, 42 homes for sale are needed for this demographic and 26 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$949.81 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$275,000 to \$349,999.
- This household income demographic typically desires a rental unit, which averages \$1,000 to \$1,199 monthly in Mayberry.
- 6 homes are currently for sale priced between \$275,000 to \$349,999, and 2 rental units for rent between \$1,000 to \$1,199.
- Therefore, Mayberry needs 36 new homes for sale between \$275,000 to \$349,999 and 24 new rental units for rent between \$1,000 to \$1,199.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry

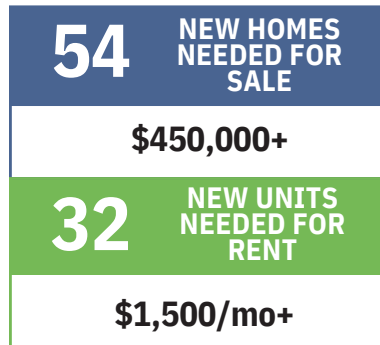


Economic projections indicate 118 more households within Mayberry, Kansas, will make \$150,000 - \$200,000 in 2030 than in 2025.

- In addition to the natural growth mentioned above, the Panasonic project is expected to create demand for 80 new homes, and Mayberry can account for 50-75% of that total.
 - This would result in 40 to 60 new homes in Mayberry, so we estimate 50 will need to be built: 24 in the \$100,000-\$150,000 income bracket, **13 in the \$150,000-\$200,000 bracket**, and 13 in the \$200,000+ bracket.
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 48% of Mayberry County resides in Mayberry. Therefore, we project 35 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 9 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 140 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 62% of the time and rents 38% of the time.
- Therefore, 87 homes for sale are needed for this demographic and 53 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$949.81 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$350,000 to \$449,999 and a rental unit that averages \$1,200 to \$1,499 monthly in Mayberry.
- 1 home is currently for sale priced between \$350,000 to \$449,999 and 1 rental unit for rent between \$1,200 to \$1,499.
- Therefore, Mayberry needs 86 new homes for sale between \$350,000 to \$449,999 and 52 new rental units for rent between \$1,200 to \$1,499.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry



Average households in
Mayberry, KS

Economic projections indicate 65 more households within Mayberry, Kansas, will make \$200,000+ in 2030 than in 2025.

- In addition to the natural growth mentioned above, the Panasonic project is expected to create demand for 80 new homes, and Mayberry can account for 50-75% of that total.
 - This would result in 40 to 60 new homes in Mayberry, so we estimate 50 will need to be built: 24 in the \$100,000-\$150,000 income bracket, 13 in the \$150,000-\$200,000 bracket, and **13 in the \$200,000+ bracket.**
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 48% of Mayberry County resides in Mayberry. Therefore, we project 35 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 9 homes are added at this price point to allocate for these 250 new jobs.
- Based on the above, 87 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 62% of the time and rents 38% of the time.
- Therefore, 54 homes for sale are needed for this demographic and 33 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$949.81 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$450,000+ and typically desires a rental unit which averages \$1,500+ monthly in Mayberry.
- 0 homes are currently for sale priced \$450,000+ and 1 rental unit for rent between \$1,500+.
- Therefore, Mayberry needs 54 new homes for sale \$450,000+ and 32 new rental units for rent \$1,500+.

Our Recommendations

For New Housing Needed Over the Next 5 Years

Mayberry 2



Average households in
Mayberry, KS

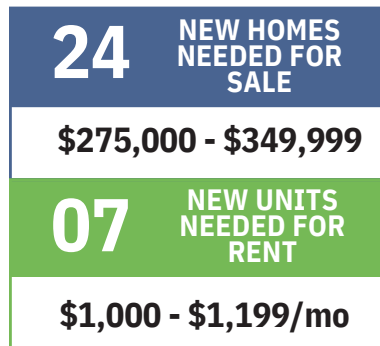
Economic projections indicate 22 more households within Mayberry, Kansas, will make between \$75,000 - \$100,000 in 2030 than in 2025.

- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 7% of Mayberry County resides in Mayberry. Therefore, we project 5 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 1 home is added at this price point to allocate for these 250 new jobs.
- Based on the above, 23 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 77% of the time and rents 23% of the time.
- Therefore, 18 homes for sale are needed for this demographic and 5 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$1,024.57 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$200,000 to \$274,999.
- This household income demographic typically desires a rental unit which averages \$800 to \$999 monthly in Mayberry.
- 1 home is currently for sale priced between \$200,000 to \$274,999 and 1 rental unit for rent between \$800 to \$999.
- Therefore, Mayberry needs 17 new homes for sale between \$200,000 to \$274,999 and 4 new rental units for rent between \$800 to \$999.

Our Recommendations

For New Housing Needed Over the Next 5 Years

Mayberry 2



Average households in
Mayberry, KS

Economic projections indicate 17 more households within Mayberry, Kansas, will make between \$100,000 - \$150,000 in 2030 than in 2025.

- In addition to the natural growth mentioned above, the Panasonic project is expected to create demand for 80 new homes, and Mayberry can account for 25-50% of that total.
 - This would result in 20 to 40 new homes in Mayberry, so we estimate 30 will need to be built: **14 in the \$100,000-\$150,000 income bracket**, 8 in the \$150,000-\$200,000 bracket, and 8 in the \$200,000+ bracket.
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 7% of Mayberry County resides in Mayberry. Therefore, we project 5 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 1 home is added at this price point to allocate for these 250 new jobs.
- Based on the above, 32 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 77% of the time and rents 23% of the time.
- Therefore, 25 homes for sale are needed for this demographic and 7 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$1,024.57 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$275,000 to \$349,999.
- This household income demographic typically desires a rental unit which averages \$1,000 to \$1,199 monthly in Mayberry.
- 1 home is currently for sale between \$275,000 to \$349,999 and 0 rental units for rent between \$1,000 to \$1,199.
- Therefore, Mayberry needs 24 new homes for sale between \$275,000 to \$349,999 and 7 new rental units for rent between \$1,000 to \$1,199.

Our Recommendations

For New Housing Needed Over the Next 5 Years
Mayberry 2



Average households in
Mayberry, KS

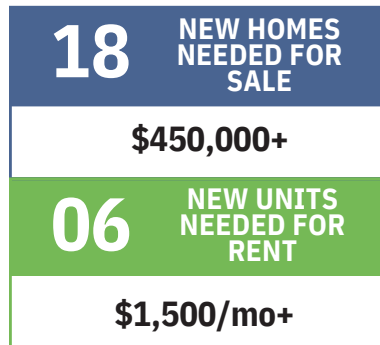
Economic projections indicate 10 more households within Mayberry, Kansas, will make \$150,000 - \$200,000 in 2030 than in 2025.

- In addition to the natural growth mentioned above, the Panasonic project is expected to create demand for 80 new homes, and Mayberry can account for 25-50% of that total.
 - This would result in 20 to 40 new homes in Mayberry, so we estimate 30 will need to be built: 14 in the \$100,000-\$150,000 income bracket, **8 in the \$150,000-\$200,000 bracket**, and 8 in the \$200,000+ bracket.
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 7% of Mayberry County resides in Mayberry. Therefore, we project 5 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 1 home is added at this price point to allocate for these 250 new jobs.
- Based on the above, 19 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 77% of the time and rents 23% of the time.
- Therefore, 15 homes for sale are needed for this demographic and 4 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$1,024.57 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$350,000 to \$449,999 and typically desires a rental unit which averages \$1,200 to \$1,499 monthly in Mayberry.
- 0 homes are currently for sale priced \$350,000 to \$449,999 and 1 rental unit for rent between \$1,200 to \$1,499.
- Therefore, Mayberry needs 15 new homes for sale between \$350,000 to \$449,999 and 3 new rental units for rent between \$1,200 to \$1,499.

Our Recommendations

For New Housing Needed Over the Next 5 Years

Mayberry 2



Average households in
Mayberry, KS

Economic projections indicate 19 more households within Mayberry, Kansas, will make \$200,000+ in 2030 than in 2025.

- In addition to the natural growth mentioned above, the Panasonic project is expected to create demand for 80 new homes, and Mayberry can account for 25-50% of that total.
 - This would result in 20 to 40 new homes in Mayberry, so we estimate 30 will need to be built: 14 in the \$100,000-\$150,000 income bracket, 8 in the \$150,000-\$200,000 bracket, and **8 in the \$200,000+ bracket.**
- Additionally, over the next 5 years, 250 new jobs are expected to be created in Mayberry County due to economic development efforts. Based on existing ratios of people who both live and work in Mayberry County, we estimate that 44% of these new jobs would likely reside in Mayberry County.
 - This creates an additional demand of 110 new households. The American Planning Association recommends a 1.5 jobs-to-housing ratio for balanced communities. Accordingly, an additional 73 housing units need to be added to the base growth numbers. 7% of Mayberry County resides in Mayberry. Therefore, we project 5 additional houses are needed.
 - All these homes will not fit this price range and are distributed at various price points in this study. 1 home is added at this price point to allocate for these 250 new jobs.
- Based on the above, 28 new homes are needed for this income demographic.
- In Mayberry, Kansas, the average resident owns 77% of the time and rents 23% of the time.
- Therefore, 22 homes for sale are needed for this demographic and 6 rental units for rent are needed for this demographic from income demographics alone.
- In Mayberry, the average household spends \$1,024.57 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
- At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.83%.
- Based on the math above, this household income demographic typically desires homes priced at \$450,000+ and typically desires a rental unit, which averages \$1,500+ monthly in Mayberry.
- 4 homes are currently for sale priced \$450,000+ and 0 rental units for rent between \$1,500+.
- Therefore, Mayberry needs 18 new homes for sale \$450,000+ and 6 new rental units for rent \$1,500+.

Our Approach

For New Housing Needed Over the Next 5 Years

Assumptions made for these Recommendations:

- State: Kansas
- Loan Term: 30-year, fixed
- Interest Rate: 6.83%
- Down Payment: 9%
- Monthly Debts: \$1,025.88 (Mayberry County), \$949.81 (Mayberry), \$1,024.57 (Mayberry 2)
- Payment Being No More Than 35% of Monthly Gross Income

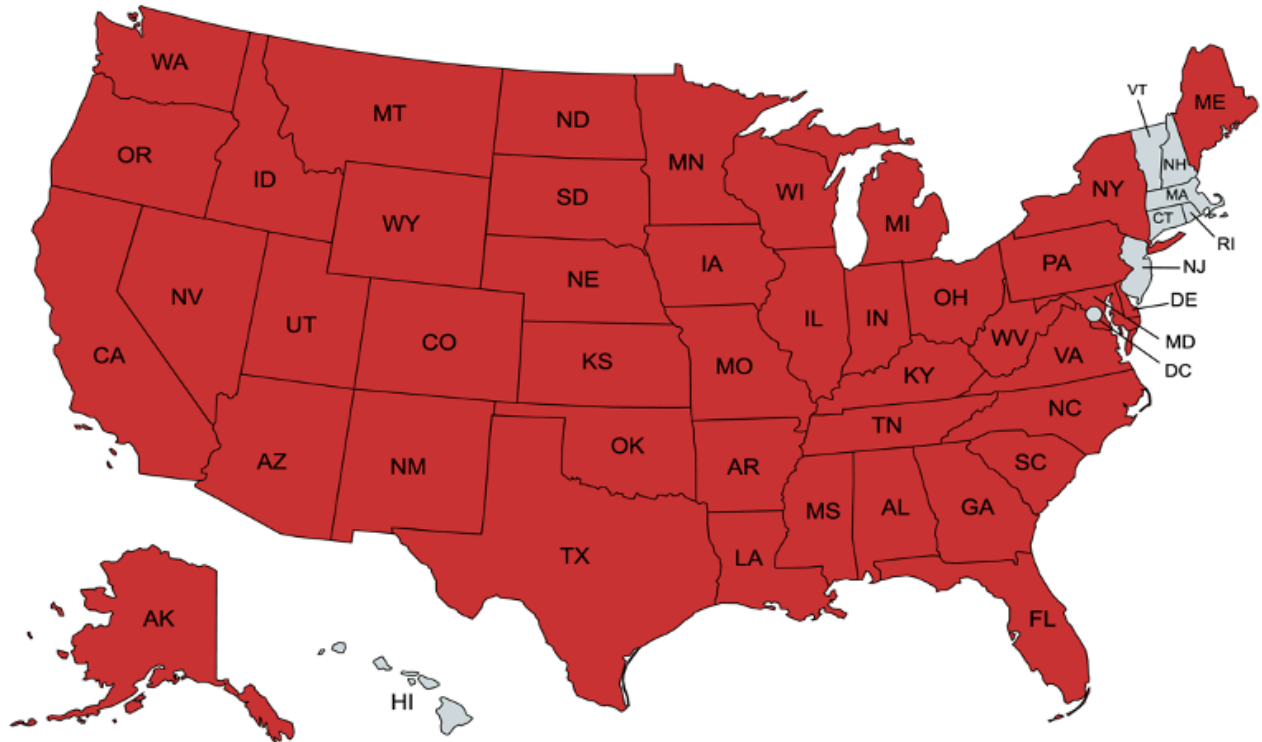
Sources Used for these Recommendations:

- ESRI, ArcGIS
- American Community Survey
- U.S. Census Bureau
- American Planning Association
- Wells Fargo Mortgage Calculator
- Bankrate.com
- National Association of Realtors
- City Data (city-data.com)
- FRED (Federal Reserve Economic Data)
- Zillow, Redfin, Apartments.com, Realtor.com, Facebook Marketplace



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