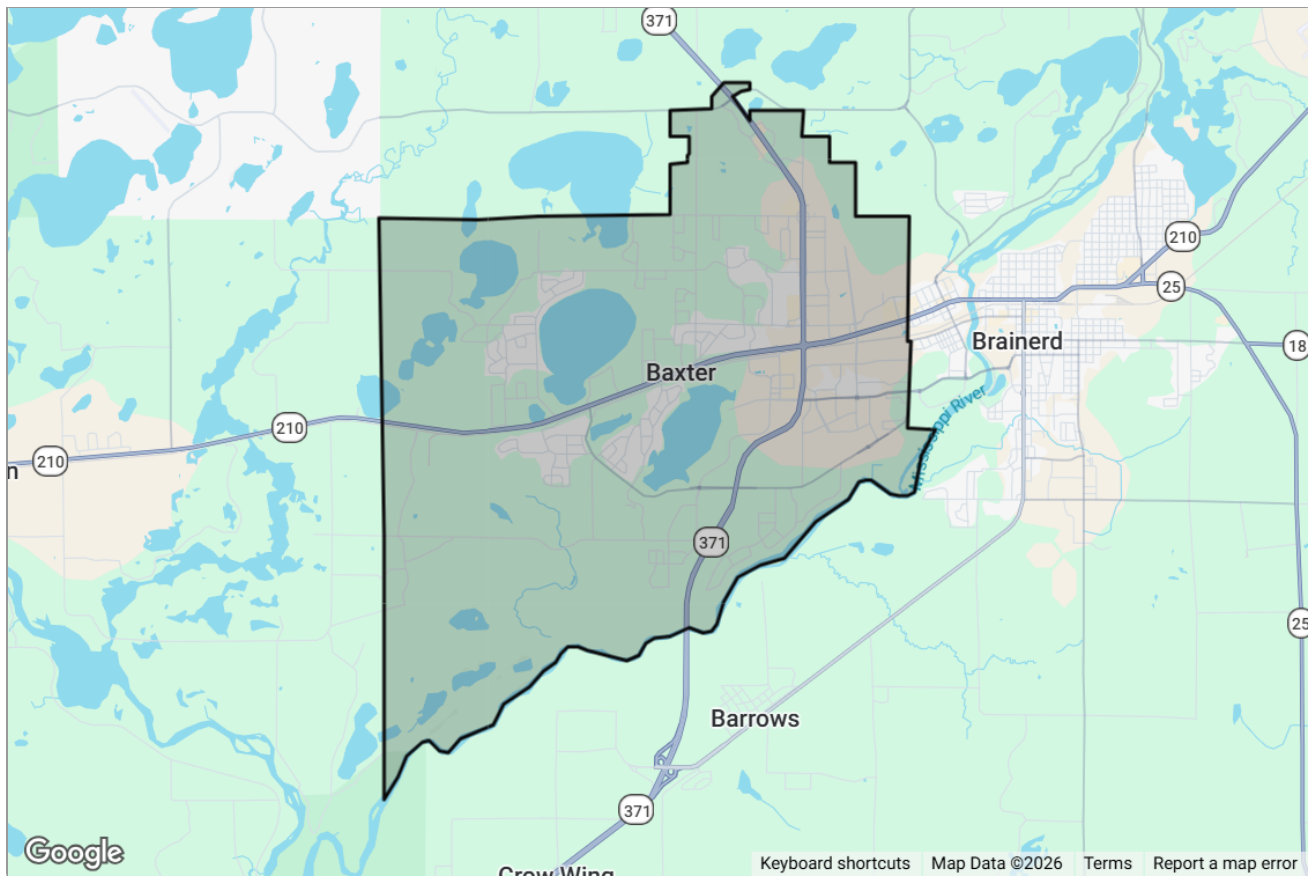


LOCAL ECONOMIC AREA REPORT

Baxter, Minnesota



Presented by

Dolly Wussow | RCE

This report is powered by Realtors Property Resource®, a wholly owned subsidiary of the National Association of REALTORS®

Minnesota Real Estate License: 20596048



Work: (218) 828-4567 | Mobile: (218) 851-4292

Main: Dolly@GreaterLakesRealtors.com

Office: greaterlakesrealtors.com

Greater Lakes Association of Realtors

15344 Pearl Drive
Baxter 56425

Criteria Used for Analysis

Median Household Income
\$75,845

Median Age
39.8

Total Population
9,052

1st Dominant Segment
Middleburg

Consumer Segmentation

Life Mode		Urbanization	
What are the people like that live in this area?	Family Landscapes Successful young families in their first homes	Where do people like this usually live?	Semirural The most affordable housing—in smaller towns and communities located throughout the country

Top Tapestry Segments

	Middleburg	Green Acres	Old and Newcomers	Small Town Sincerity
% of Households	2,454 (67.7%)	669 (18.4%)	290 (8.0%)	214 (5.9%)
% of Crow Wing County	4,278 (14.7%)	3,321 (11.4%)	2,161 (7.4%)	1,834 (6.3%)
Lifestyle Group	Family Landscapes	Cozy Country Living	Middle Ground	Hometown
Urbanization Group	Semirural	Rural	Metro Cities	Semirural
Residence Type	Single Family	Single Family	Single Family; Multi-Units	Single Family
Household Type	Married Couples	Married Couples	Singles	Singles
Average Household Size	2.69	2.64	2.1	2.24
Median Age	37.6	43.8	39.7	41
Diversity Index	60.4	38.5	62.9	59.4
Median Household Income	\$83,700	\$103,400	\$60,300	\$44,000
Median Net Worth	\$277,100	\$537,400	\$93,900	\$54,700
Median Home Value	\$306,900	\$374,800	\$282,500	\$148,300
Homeownership	76.1 %	88 %	48.6 %	52.5 %
Employment	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial	Professional or Services	Services or Professional
Education	High School Diploma	High School Diploma	Some College No Degree	High School Diploma
Preferred Activities	Spending priorities also focus on family . Enjoy hunting, fishing, bowling and baseball.	Pursue physical fitness vigorously, . Active in communities and social organizations.	Strong sense of community volunteer for charities . Food features convenience, frozen and fast food.	Community-oriented residents . Enjoy outdoor activities like hunting and fishing.
Financial	Carry some debt; invest for future	Comfortable with debt, and investments.	Price aware and coupon clippers, but open to impulse buys	Price-conscious consumers that shop accordingly
Media	TV and magazines provide entertainment and information	Provided by satellite service, radio and television	Features the Internet, listening to country music and read the paper	Rely on television or newspapers to stay informed
Vehicle	Like to drive trucks, SUVs, or motorcycles	Late model trucks SUVs, ATVs and motorcycles	View car as transportation only	Own, maintain domestic trucks, ATVs

About this segment

Middleburg

This is the

#1

dominant segment
for this area

In this area

67.7%

of households fall
into this segment

In the United States

3.1%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Middleburg neighborhoods transformed from the easy pace of country living to semirural subdivisions in the last decade, as the housing boom spread beyond large metropolitan cities. Residents are traditional, family-oriented consumers. Still more country than rock and roll, they are thrifty but willing to carry some debt and are already investing in their futures. They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise. They prefer to buy American and travel in the US. This market is younger but growing in size and assets.

Our Neighborhood

- Semirural locales within metropolitan areas.
- Neighborhoods changed rapidly in the previous decade with the addition of new single-family homes.
- Include a number of mobile homes.
- Affordable housing, median value of \$175,000 with a low vacancy rate.
- Young couples, many with children; average household size is 2.75.

Socioeconomic Traits

- Education: 65% with a high school diploma or some college.
- Labor force participation typical of a younger population at 66.7%.
- Traditional values are the norm here, faith, country, and family.
- Prefer to buy American and for a good price.
- Comfortable with the latest in technology, for convenience (online banking or saving money on landlines) and entertainment.

Market Profile

- Residents are partial to domestic vehicles; they like to drive trucks, SUVs, or motorcycles.
- Entertainment is primarily family-oriented, TV and movie rentals or theme parks and family restaurants.
- Spending priorities also focus on family (children's toys and apparel) or home DIY projects.
- Sports include hunting, fishing, bowling, and baseball.
- TV and magazines provide entertainment and information.
- Media preferences include country and Christian channels.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

Green Acres

This is the

#2

dominant segment
for this area

In this area

18.4%

of households fall
into this segment

In the United States

3.3%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

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%.
- 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.

Market Profile

- 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.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

Old and Newcomers

This is the

#3

dominant segment
for this area

In this area

8.0%

of households fall
into this segment

In the United States

2.3%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

This market features singles' lifestyles, on a budget. The focus is more on convenience than consumerism, economy over acquisition. Old and Newcomers is composed of neighborhoods in transition, populated by renters who are just beginning their careers or retiring. Some are still in college; some are taking adult education classes. They support charity causes and are environmentally conscious. Age is not always obvious from their choices.

Our Neighborhood

- Metropolitan city dwellers.
- Predominantly single households, with a mix of married couples (no children); average household size lower at 2.12.
- 55% renter occupied; average rent is lower than the US.
- 45% of housing units are single-family dwellings; 45% are multiunit buildings in older neighborhoods, built before 1980.
- Average vacancy rate at 11%.

Socioeconomic Traits

- An average labor force participation rate of 62.6%, despite the increasing number of retired workers.
- 32% of households are currently receiving income from Social Security.
- 31% have a college degree, 33% have some college education, 9% are still enrolled in college.
- Consumers are price aware and coupon clippers, but open to impulse buys.
- They are attentive to environmental concerns.
- They are comfortable with the latest technology.

Market Profile

- Residents have a strong sense of community. They volunteer for charities, help fund raise, and recycle.
- They prefer cell phones to landlines.
- Entertainment features the Internet (employment searches, rating products, updating social media profiles), watching movies at home, listening to country music, and reading the paper.
- Vehicles are basically just a means of transportation.
- Food features convenience, frozen and fast food.
- They do banking as likely in person as online.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

About this segment

Small Town Sincerity

This is the

#4

dominant segment
for this area

In this area

5.9%

of households fall
into this segment

In the United States

1.8%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

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. Median home value of \$92,300 is about half the US median.
- Average rent is \$639.
- This is an older market, with half of the householders aged 55 years or older, and predominantly single-person households

Socioeconomic Traits

- Education: 67% with high school diploma or some college.
- Labor force participation lower at 52%, which could result from lack of jobs or retirement.
- Income from wages and salaries, Social Security or retirement, increased by Supplemental Security Income.
- 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.

Market Profile

- Small Town Simplicity 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.
- However, a largely single population favors convenience over cooking, frozen meals and fast food.
- Home improvement is not a priority, but vehicle maintenance is.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2024. Update Frequency: Annually.

Baxter, Minnesota: Population Comparison

Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



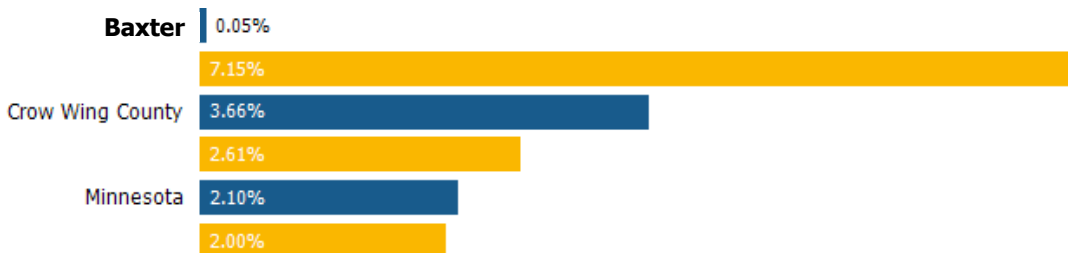
Population Change Since 2020

This chart shows the percentage change in area's population from 2020 to 2024, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



Total Daytime Population

This chart shows the number of people who are present in an area during normal business hours, including workers, and compares that population to other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ Baxter



Daytime Population Density

This chart shows the number people who are present in an area during normal business hours, including workers, per square mile in an area, compared with other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

 Baxter



Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

 2024
 2029 (Projected)



Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

 2024
 2029 (Projected)



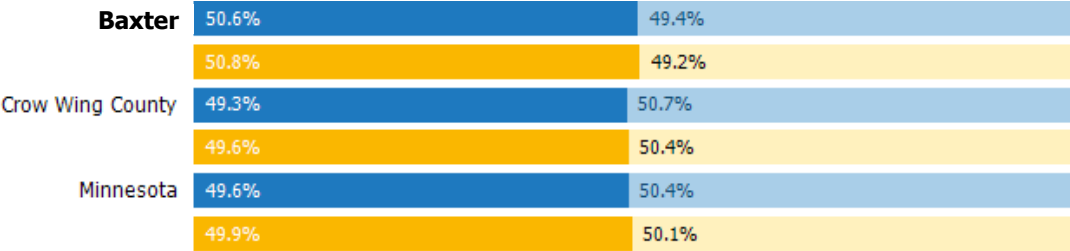
Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

- Women 2024 2024
- Men 2024 2024
- Women 2029 (Projected) 2029 (Projected)
- Men 2029 (Projected) 2029 (Projected)



Baxter, Minnesota: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



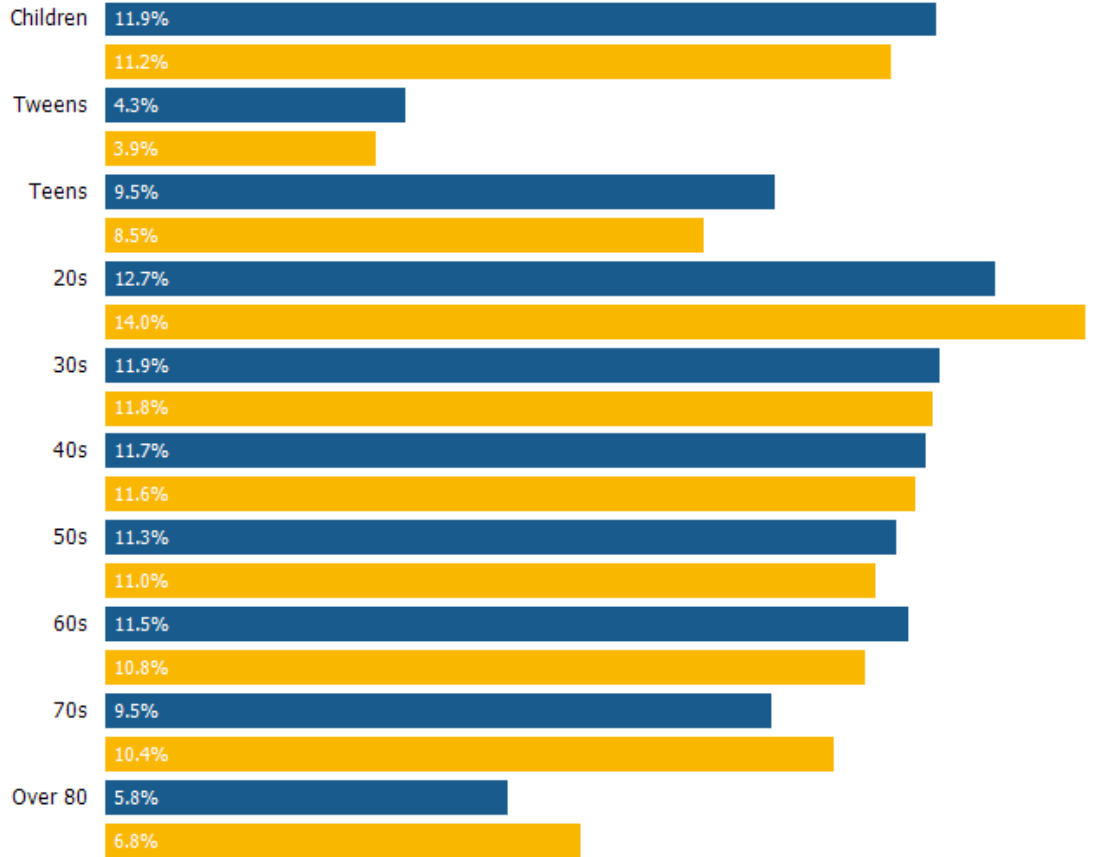
Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



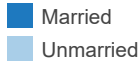
Baxter, Minnesota: Marital Status Comparison

Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Baxter, Minnesota: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



Median Household Income

This chart shows the median household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



Per Capita Income

This chart shows per capita income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

■ 2024
■ 2029 (Projected)



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



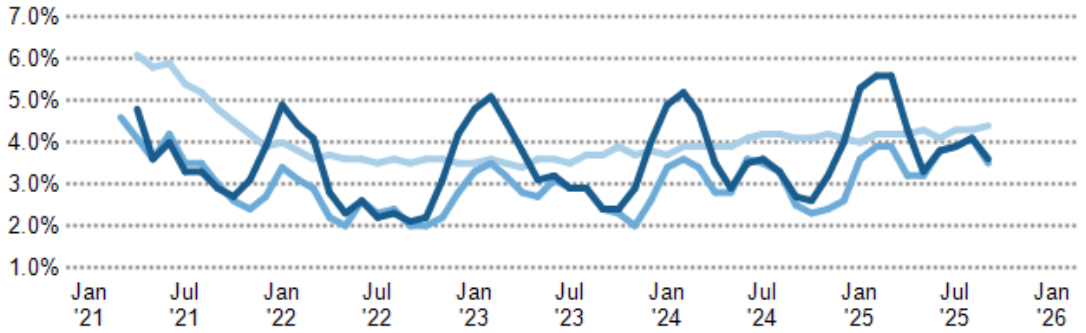
Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via PolicyMap

Update Frequency: Monthly

■ Crow Wing County
■ Minnesota
■ USA

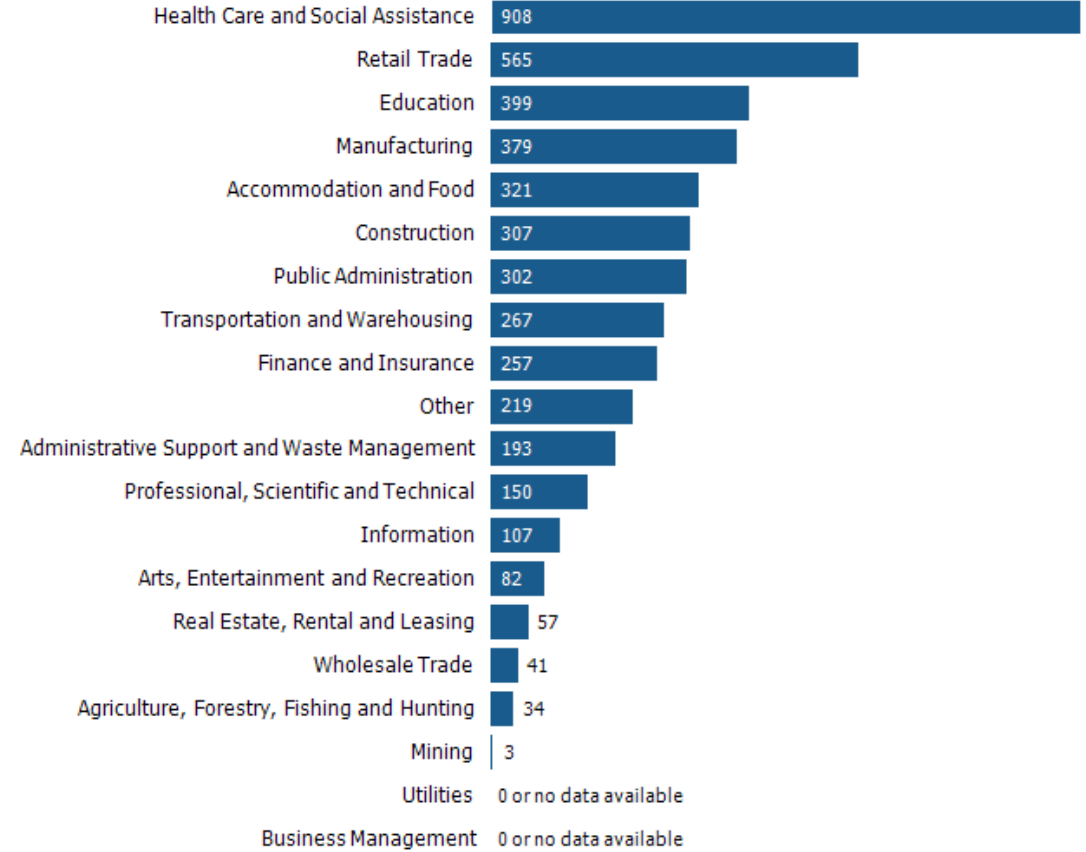


Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2024

Update Frequency: Annually



Baxter, Minnesota: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



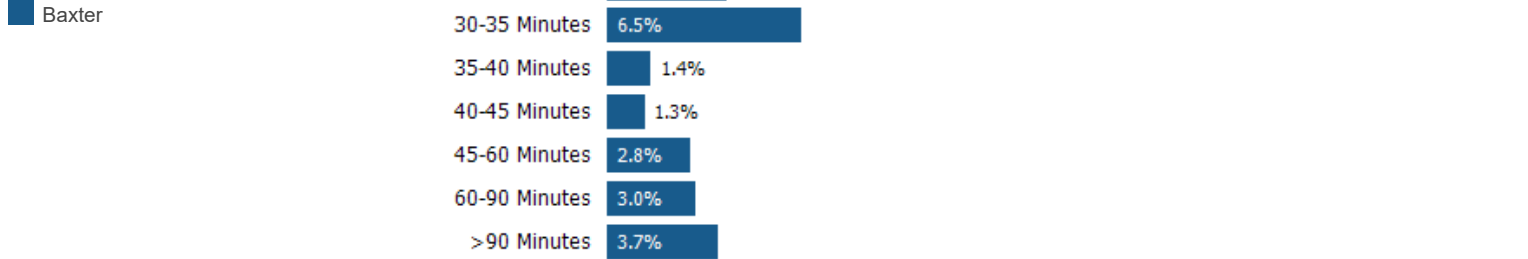
Baxter, Minnesota: Commute Comparison

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually



How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2024

Update Frequency: Annually

Baxter, Minnesota: Home Value Comparison

Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



12 mo. Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



About RPR (Realtors Property Resource)

- Realtors Property Resource® is a wholly owned subsidiary of the National Association REALTORS®.
- RPR offers comprehensive data – including a nationwide database of 164 million properties – as well as powerful analytics and dynamic reports exclusively for members of the NAR.
- RPR's focus is giving residential and commercial real estate practitioners, brokers, and MLS and Association staff the tools they need to serve their clients.
- This report has been provided to you by a member of the NAR.



About RPR's Data

RPR generates and compiles real estate and other data from a vast array of sources. The data contained in your report includes some or all of the following:

- **Listing data** from our partner MLSs and CIEs, and related calculations, like estimated value for a property or median sales price for a local market.
- **Public records data** including tax, assessment, and deed information. Foreclosure and distressed data from public records.
- **Market conditions and forecasts** based on listing and public records data.
- **Census and employment data** from the U.S. Census and the U.S. Bureau of Labor Statistics.
- **Demographics and trends data** from Esri. The data in commercial and economic reports includes Tapestry Segmentation, which classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics.
- **Business data** including consumer expenditures, commercial market potential, retail marketplace, SIC and NAICS business information, and banking potential data from Esri.
- **School data and reviews** from Niche.
- **Specialty data sets** such as walkability scores, traffic counts and flood zones.



Update Frequency

- Listings and public records data are updated on a continuous basis.
- Charts and statistics calculated from listing and public records data are refreshed monthly.
- Other data sets range from daily to annual updates.

Learn more

For more information about RPR, please visit RPR's public website: <https://blog.narrpr.com>

