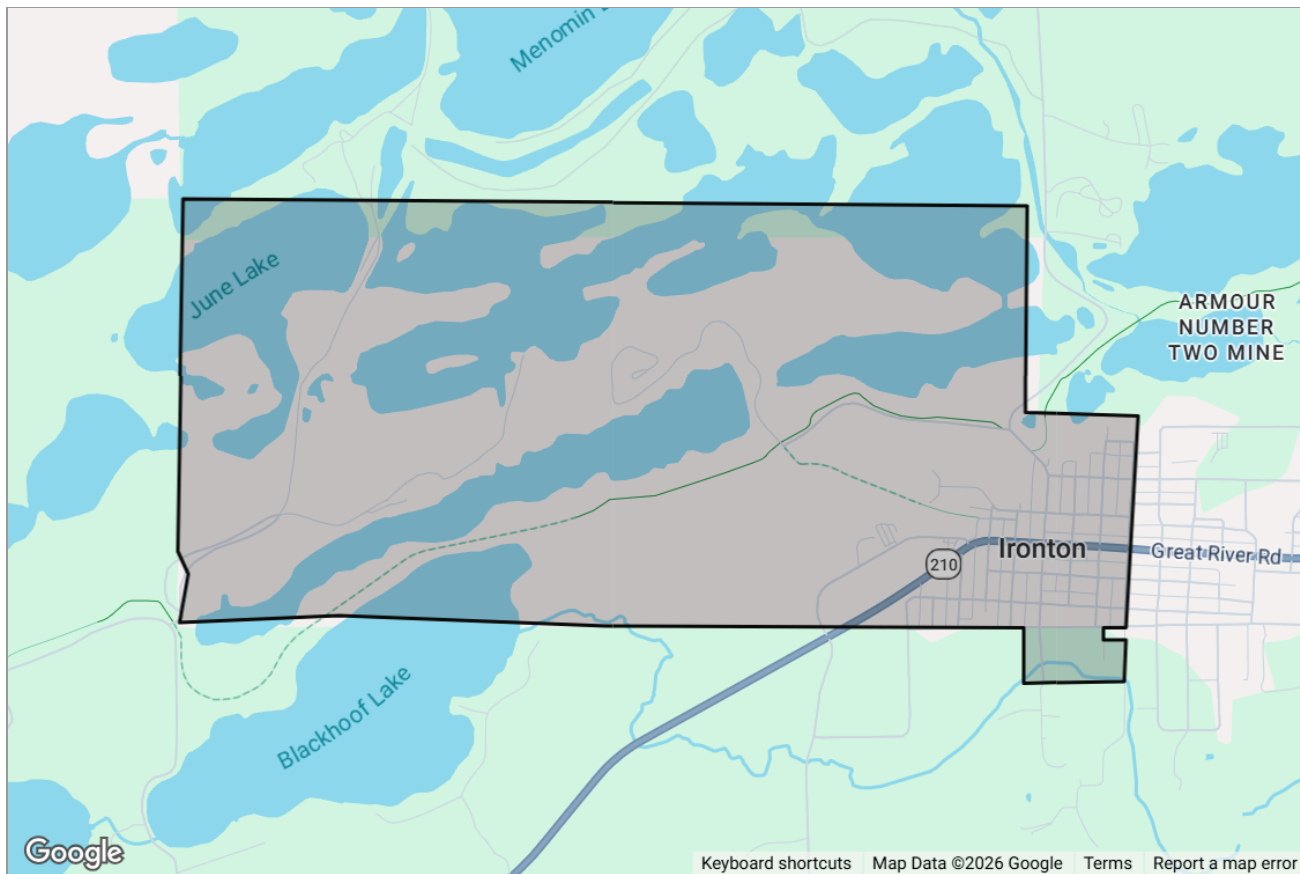


LOCAL ECONOMIC AREA REPORT

Ironton, 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
\$59,998
Median Age
41.5
Total Population
624
1st Dominant Segment
Heartland Communities

Consumer Segmentation

Life Mode		Urbanization	
What are the people like that live in this area?	Cozy Country Living Empty nesters in bucolic settings	Where do people like this usually live?	Semirural The most affordable housing—in smaller towns and communities located throughout the country

Top Tapestry Segments
Heartland Communities
Traditional Living

% of Households	226 (79.6%)	58 (20.4%)
% of Crow Wing County	1,499 (5.2%)	1,329 (4.6%)
Lifestyle Group	Cozy Country Living	Hometown
Urbanization Group	Semirural	Metro Cities
Residence Type	Single Family	Single Family
Household Type	Married Couples	Married Couples
Average Household Size	2.35	2.43
Median Age	42.1	36.7
Diversity Index	41.9	66.4
Median Household Income	\$57,800	\$53,000
Median Net Worth	\$164,300	\$92,400
Median Home Value	\$157,400	\$130,100
Homeownership	71.5 %	59.3 %
Employment	Professional or Services	Services or Professional
Education	High School Diploma	High School Diploma
Preferred Activities	Motorcycling, hunting, and fishing are popular . Support their local community.	Enjoy outdoor activities and taking trips to the zoo . Fast-food devotees.
Financial	Stick to community banks and low-risk investments	Carry credit card balances, have personal loans
Media	Trust TV and newspapers more than any other media	TV is seen as the most trusted media
Vehicle	Own domestic truck, SUV	Own 1-2 vehicles

About this segment

Heartland Communities

This is the

#1

dominant segment
for this area

In this area

79.6%

of households fall
into this segment

In the United States

2.2%

of households fall
into this segment

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

Who We Are

Well settled and close-knit, Heartland Communities are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are with the country; they embrace the slower pace of life here but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic driving vacations over foreign plane trips.

Our Neighborhood

- Rural communities or small towns are concentrated in the Midwest, from older Manufacturing cities to the Great Plains.
- Distribution of household types is comparable to the US, primarily (but not the majority) married couples, more with no children, and a slightly higher proportion of singles that reflects the aging of the population.
- Residents own modest, single-family homes built before 1970.
- They own one or two vehicles; commutes are short.

Socioeconomic Traits

- Retirees in this market depress the average labor force participation rate to less than 60%. More workers are white collar than blue collar; more skilled than unskilled.
- The rural economy of this market provides employment in the manufacturing, construction, utilities, healthcare, and agriculture industries.
- These are budget savvy consumers; they stick to brands they grew up with and know the price of goods they purchase. Buying American is important.
- Daily life is busy, but routine. Working on the weekends is not uncommon.
- Residents trust TV and newspapers more than any other media.
- Skeptical about their financial future, they stick to community banks and low-risk investments.

Market Profile

- Traditional in their ways, residents of Heartland Communities choose to bank and pay their bills in person and purchase insurance from an agent.
- Most have high-speed Internet access at home or on their cell phone but aren't ready to go paperless.
- Many residents have paid off their home mortgages but still hold auto loans and student loans. Interest checking accounts are common.
- To support their local community, residents participate in public activities.
- Home remodeling is not a priority, but homeowners do tackle necessary maintenance work on their cherished homes. They have invested in riding lawn mowers to maintain their larger yards.
- They enjoy country music and watch CMT.
- Motorcycling, hunting, and fishing are popular; walking is the main form of exercise.
- To get around these semirural communities, residents prefer domestic trucks or SUVs.

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

Traditional Living

This is the

#2

dominant segment
for this area

In this area

20.4%

of households fall
into this segment

In the United States

1.9%

of households fall
into this segment

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

Who We Are

Residents in this segment live primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade, and health-care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.

Our Neighborhood

- Married couples are the dominant household type, but fewer than expected from the younger age profile and fewer with children; however, there are higher proportions of single-parent and single-person households.
- Average household size is slightly lower at 2.51.
- Homes are primarily single family or duplexes in older neighborhoods, built before 1940.
- Most neighborhoods are located in lower-density urban clusters of metro areas throughout the Midwest and South.
- Average commuting time to work is very Short.
- Households have one or two vehicles.

Socioeconomic Traits

- Over 70% have completed high school or some college.
- Labor force participation is a bit higher than the national rate at 63.4%.
- Almost three quarters of households derive income from wages and salaries, augmented by Supplemental Security Income and public assistance. Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.
- Connected and comfortable with the Internet, more likely to participate in online gaming or posting pics on social media.

Market Profile

- Shop for groceries at discount stores such as Walmart supercenters.
- Convenience stores are commonly used for fuel or picking up incidentals.
- Tend to carry credit card balances, have personal loans, and pay bills in person.
- Half of households have abandoned landlines for cell phones only.
- Favorite TV channels include Freedom, CMT, and Game Show Network.
- Fast-food devotees.
- Enjoy outdoor activities such as fishing and taking trips to the zoo.

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.

Ironton, 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)



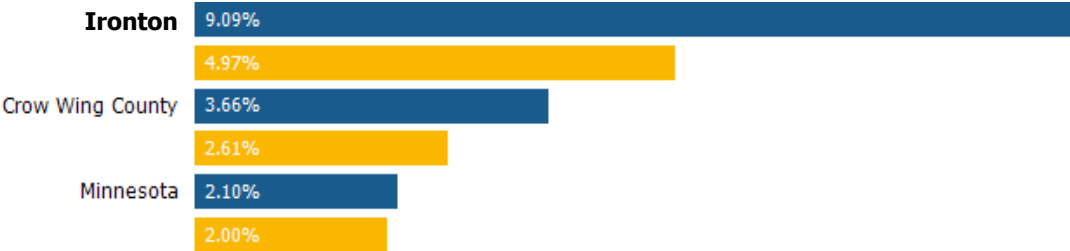
Population Change Since 2020

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

■ Ironton



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

 Ironton



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)



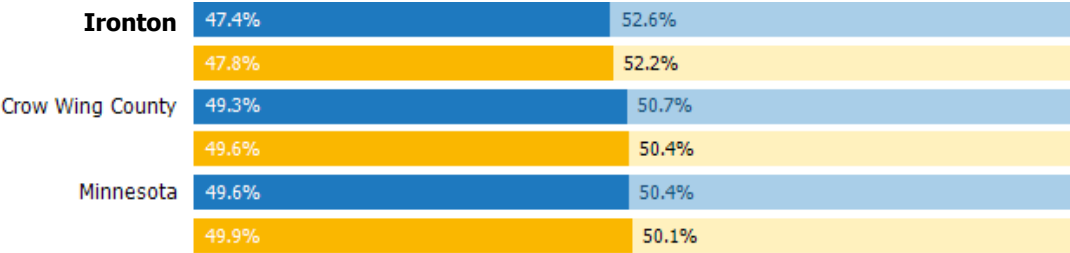
Female / Male Ratio

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)



Ironton, 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)



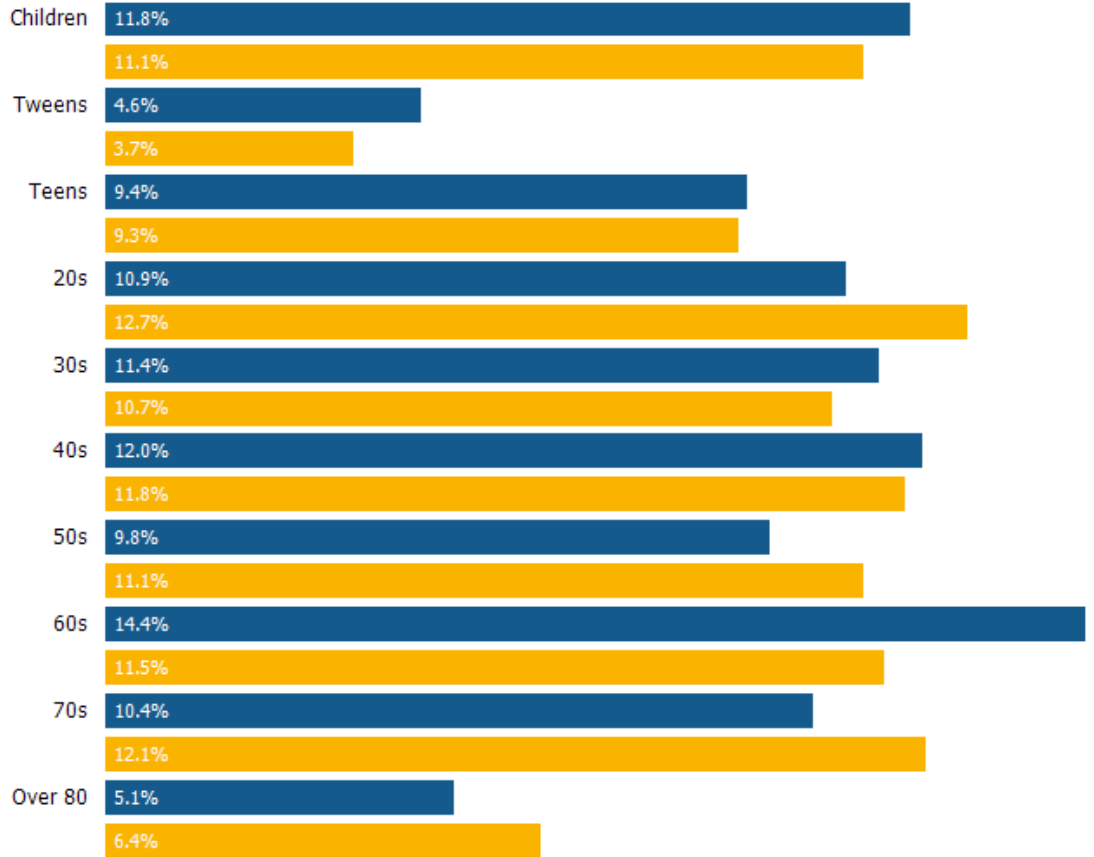
Population by Age

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)



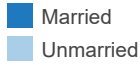
Ironton, Minnesota: Marital Status Comparison

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



Ironton, 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



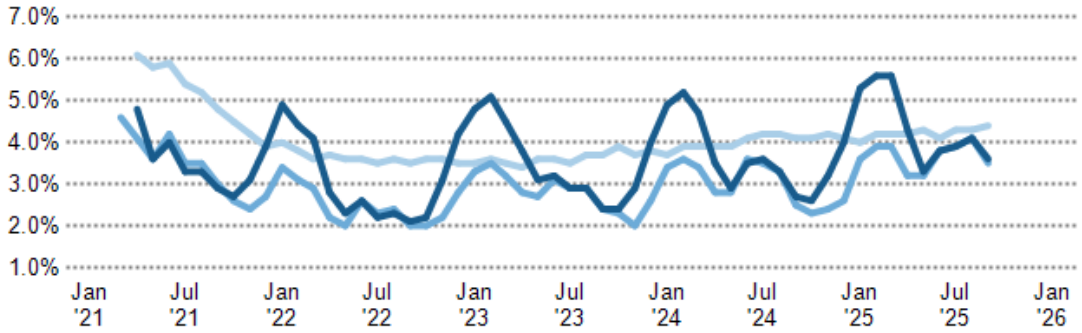
Unemployment Rate

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

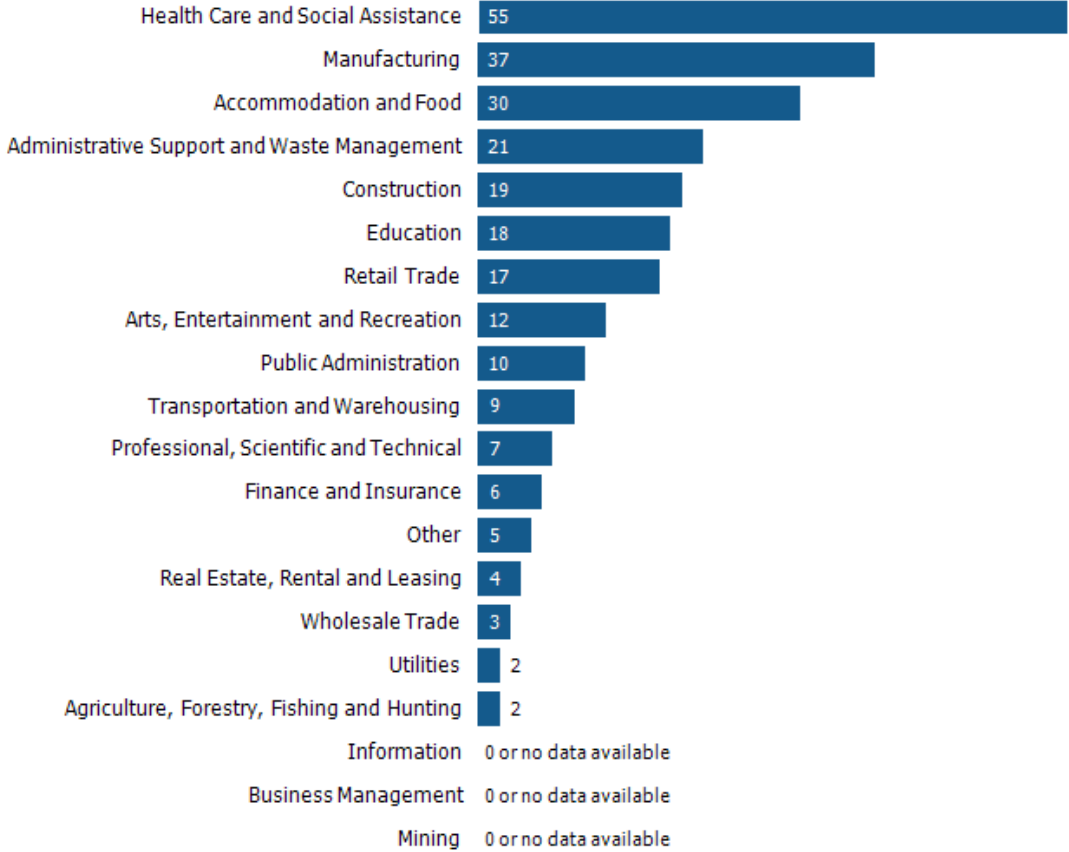


Employment Count by Industry

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



Ironton, 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



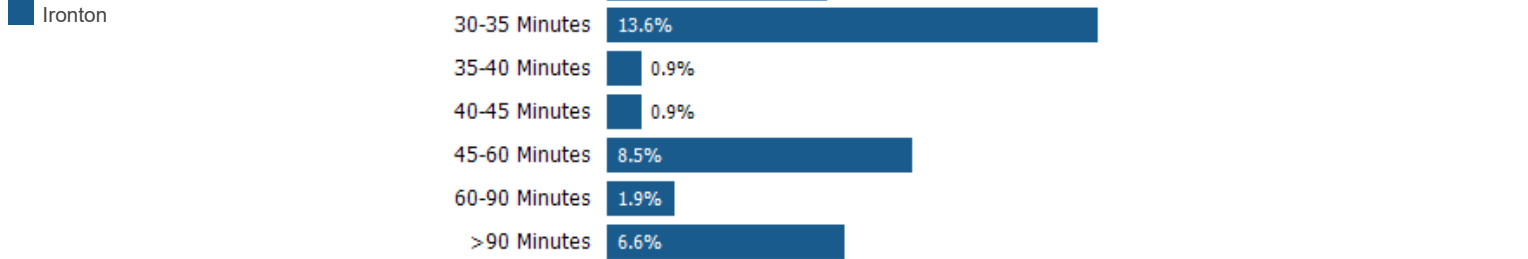
Ironton, Minnesota: Commute Comparison

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

Ironton, 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>

