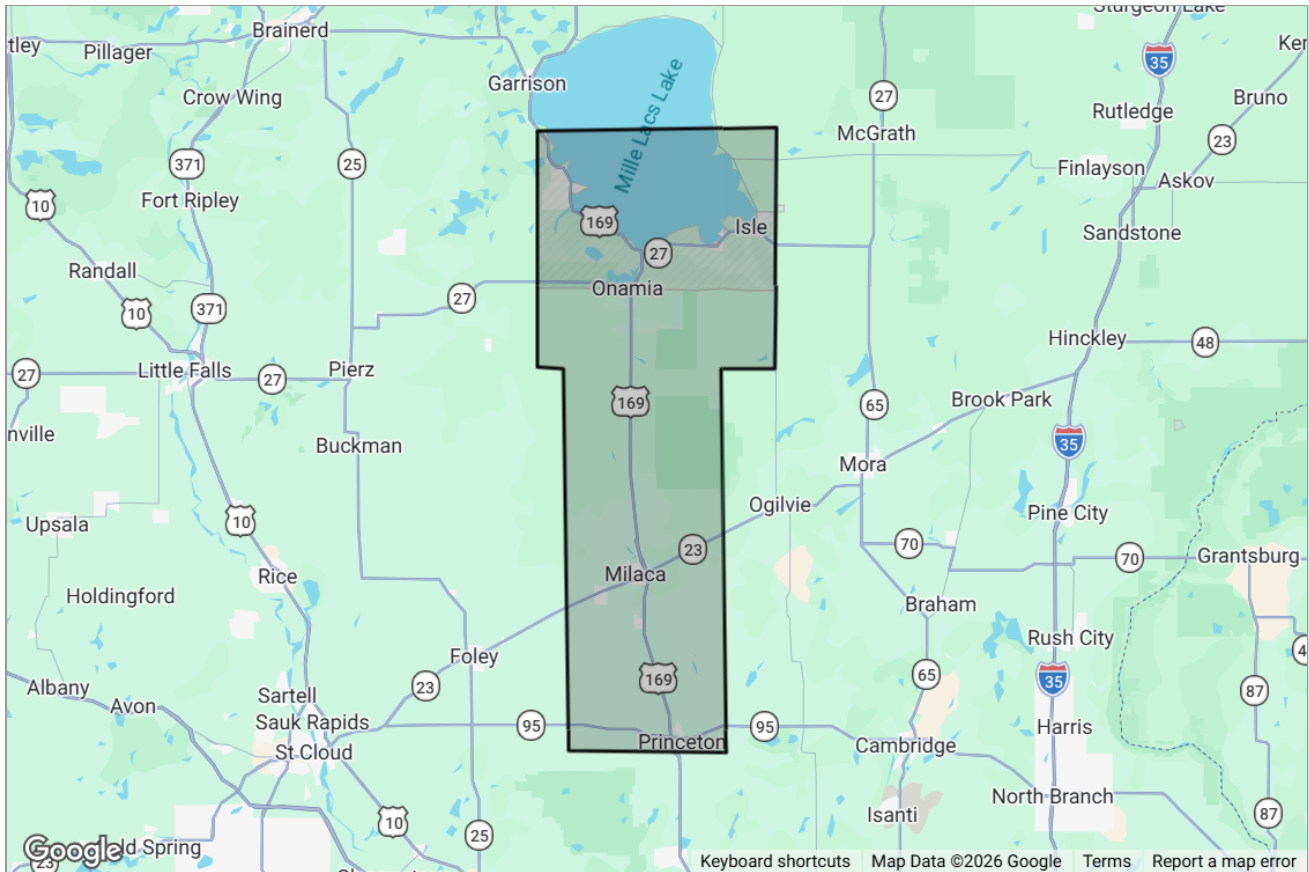


LOCAL ECONOMIC AREA REPORT

Mille Lacs County, Minnesota



Presented by

Dolly Wussow | RCE

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Criteria Used for Analysis

Median Household Income
\$69,030

Median Age
42.2

Total Population
27,308

1st Dominant Segment
Small Town Simplicity

Consumer Segmentation

Life Mode

What are the people like that live in this area?

Hometown

Growing up and staying close to home; single householders

Urbanization

Where do people like this usually live?

Semirural

The most affordable housing—in smaller towns and communities located throughout the country

Top Tapestry Segments

	Small Town Sincerity	Middleburg	Salt of the Earth	Rural Resort Dwellers	Southern Satellites
% of Households	2,735 (24.8%)	1,757 (15.9%)	1,697 (15.4%)	1,161 (10.5%)	950 (8.6%)
% of Minnesota	37,751 (1.6%)	99,656 (4.3%)	50,612 (2.2%)	64,207 (2.8%)	8,696 (0.4%)
Lifestyle Group	Hometown	Family Landscapes	Cozy Country Living	Cozy Country Living	Rustic Outposts
Urbanization Group	Semirural	Semirural	Rural	Rural	Rural
Residence Type	Single Family	Single Family	Single Family	Single Family/Seasonal	Single Family ; Mobile Homes
Household Type	Singles	Married Couples	Married Couples	Married Couples w/No Kids	Married Couples
Average Household Size	2.24	2.69	2.52	2.18	2.6
Median Age	41	37.6	44.3	56.4	41.6
Diversity Index	59.4	60.4	29	31	51.1
Median Household Income	\$44,000	\$83,700	\$78,200	\$69,600	\$66,600
Median Net Worth	\$54,700	\$277,100	\$317,400	\$341,000	\$240,600
Median Home Value	\$148,300	\$306,900	\$252,700	\$362,100	\$239,600
Homeownership	52.5 %	76.1 %	85.5 %	85 %	81.1 %
Employment	Services or Professional	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial	Professional or Services
Education	High School Diploma	High School Diploma	High School Diploma	High School Diploma	High School Diploma
Preferred Activities	Community-oriented residents . Enjoy outdoor activities like hunting and fishing.	Spending priorities also focus on family . Enjoy hunting, fishing, bowling and baseball.	Spending time with family is their top priority . Outdoor sports and activities.	Spend time with their spouses and maintain a social calendar . Go freshwater fishing, hunting and motorcycling.	Go hunting, fishing . Own a pet dog.
Financial	Price-conscious consumers that shop accordingly	Carry some debt; invest for future	Prefer to conduct business in person	Shifting to low-risk assets	More concerned about cost rather than brand
Media	Rely on television or newspapers to stay informed	TV and magazines provide entertainment and information	Satellite dishes and high speed internet through DSL	Taste in TV shows reflects their hobbies	Obtain most of their information from TV
Vehicle	Own, maintain domestic trucks, ATVs	Like to drive trucks, SUVs, or motorcycles	Own truck, ATV	Own older, domestic vehicles	Own 1 or 2 vehicles likely a truck

About this segment

Small Town Sincerity

This is the

#1

dominant segment
for this area

In this area

24.8%

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.

About this segment

Middleburg

This is the

#2

dominant segment
for this area

In this area

15.9%

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

Salt of the Earth

This is the

#3

dominant segment
for this area

In this area

15.4%

of households fall
into this segment

In the United States

2.8%

of households fall
into this segment

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

Who We Are

Salt of the Earth residents are entrenched in their traditional, rural lifestyles. Citizens are older, and many have grown children that have moved away. They still cherish family time and also tending to their vegetable gardens and preparing homemade meals. Residents embrace the outdoors; they spend most of their free time preparing for their next fishing, boating or camping trip. The majority has at least a high school diploma or some college education; many have expanded their skill set during their years of employment in the manufacturing and related industries. They may be experts with DIY projects, but the latest technology is not their forte. They use it when absolutely necessary but seek face-to-face contact in their routine activities.

Our Neighborhood

- This large segment is concentrated in the Midwest, particularly in Ohio, Pennsylvania, and Indiana. Due to their rural setting, households own two vehicles to cover their long commutes, often across county boundaries. Homeownership rates are very high. Single-family homes are affordable, valued at 25% less than the national market. Nearly two in three households are composed of married couples; less than half have children at home.

Socioeconomic Traits

- Steady employment in construction, manufacturing, and related service industries.
- Completed education: 40% with a high school diploma only.
- Household income just over the national median, while net worth is nearly double the national median.
- Spending time with family is their top priority.
- Cost-conscious consumers, loyal to brands they like, with a focus on buying American.
- Last to buy the latest and greatest products.
- Try to eat healthy, tracking the nutrition and ingredients in the food they purchase.

Market Profile

- Outdoor sports and activities, such as fishing, boating, hunting, and overnight camping trips are popular. To support their pastimes, truck ownership is high; many also own an ATV. They own the equipment to maintain their lawns and tend to their vegetable gardens. Residents often tackle home remodeling and improvement jobs themselves. Due to their locale, they own satellite dishes, and have access to high-speed internet connections like DSL. These conservative consumers prefer to conduct their business in person rather than online. They use an agent to purchase insurance.

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

Rural Resort Dwellers

This is the

#4

dominant segment
for this area

In this area

10.5%

of households fall
into this segment

In the United States

1.0%

of households fall
into this segment

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

Who We Are

Although the Great Recession forced many owners of second homes to sell, Rural Resort Dwellers residents remain an active market, just a bit smaller. These communities are centered in resort areas, many in the Midwest, where the change in seasons supports a variety of outdoor activities. Retirement looms for many of these blue-collar, older householders, but workers are postponing retirement or returning to work to maintain their current lifestyles. Workers are traveling further to maintain employment. They are passionate about their hobbies, like freshwater fishing and hunting, but otherwise have very simple tastes.

Our Neighborhood

- Housing is owner-occupied, single-family homes, with some mobile homes. A strong market for second homes, these rural areas contain homes valued near the US median. Over half of the housing units are vacant due to a high seasonal vacancy rate.
- In this older market, 42% of households consist of married couples with no children at home, while another 28% are single person. Married couples with children at home have older school-age children.
- Set in scenic rural locations with proximity to outdoor activities, two vehicles are essential to get around.

Socioeconomic Traits

- Rural Resort Dwellers residents are close to retirement. They've accumulated wealth and begun to shift their portfolios to low-risk assets. These active residents continue to work in skilled occupations.
- Simple tastes and modesty characterize these blue collar residents. They shop for timeless, comfortable clothing, but only when something must be replaced. They pay little attention to advertising and usually stick to the brands they know.
- They spend time with their spouses and also maintain a social calendar.

Market Profile

- Residents drive older domestic vehicles and prefer to spend their disposable income on gear to support their hobbies, which include freshwater fishing, hunting, and motorcycling.
- At home, Rural Resort Dwellers residents spend any free time working on their vehicles and maintaining their gear. They make frequent trips to their local hardware store for parts and tools. These hands-on consumers are also passionate about vegetable gardening.
- Due to their remote locations, these neighborhoods have satellite dishes. A few residents still rely on dial-up modems to stay connected. They don't access the Internet often but will make online purchases for items difficult to find in nearby stores.
- Their taste in TV shows reflects their hobbies—National Geographic, Discovery Channel, and the Weather Channel.

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

Southern Satellites

This is the

#5

dominant segment
for this area

In this area

8.6%

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

Southern Satellites is the second largest market found in rural settlements but within metropolitan areas located primarily in the South. This market is typically slightly older, settled married-couple families, who own their homes. Two-thirds of the homes are single-family structures; almost a third are mobile homes. Median household income and home value are below average. Workers are employed in a variety of industries, such as manufacturing, health care, retail trade, and construction, with higher proportions in mining and agriculture than the US. Residents enjoy country living, preferring outdoor activities and DIY home projects.

Our Neighborhood

- About 78% of households are owned.
- Married couples with no children are the dominant household type, with a number of multigenerational households.
- Most are single-family homes (67%), with a number of mobile homes.
- Most housing units were built in 1970 or later.
- Most households own 1 or 2 vehicles, but owning 3+ vehicles is common.

Socioeconomic Traits

- Education: almost 40% have a high school diploma only; 45% have college education.
- Labor force participation rate is 59.1%, slightly lower than the US.
- These consumers are more concerned about cost rather than quality or brand loyalty.
- They tend to be somewhat late in adapting to technology.
- They obtain a disproportionate amount of their information from TV, compared to other media.

Market Profile

- Usually own a truck; likely to service it themselves.
- Frequent the convenience store, usually to fill up a vehicle with gas.
- Typical household has a satellite dish.
- Work on home improvement and remodeling projects.
- Own a pet, commonly a dog.
- Participate in fishing and hunting.
- Prefer to listen to country music and watch Country Music Television (CMT).
- Read fishing/hunting and home service magazines.
- Partial to eating at low-cost family restaurants and drive-ins.
- Use Walmart for all their shopping needs (groceries, clothing, pharmacy, etc.).

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.

Mille Lacs County, 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

■ Mille Lacs County



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

 Mille Lacs County



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)



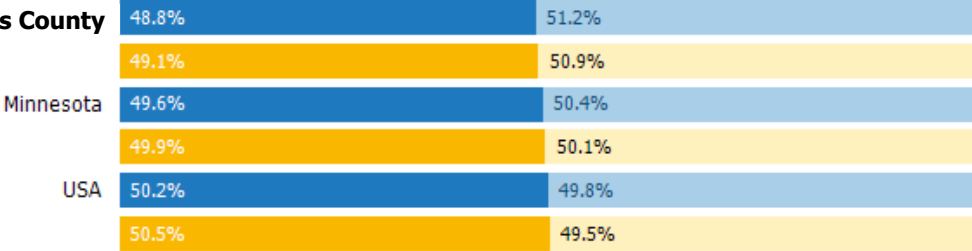
Female / Male Ratio

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)



Mille Lacs County, 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)



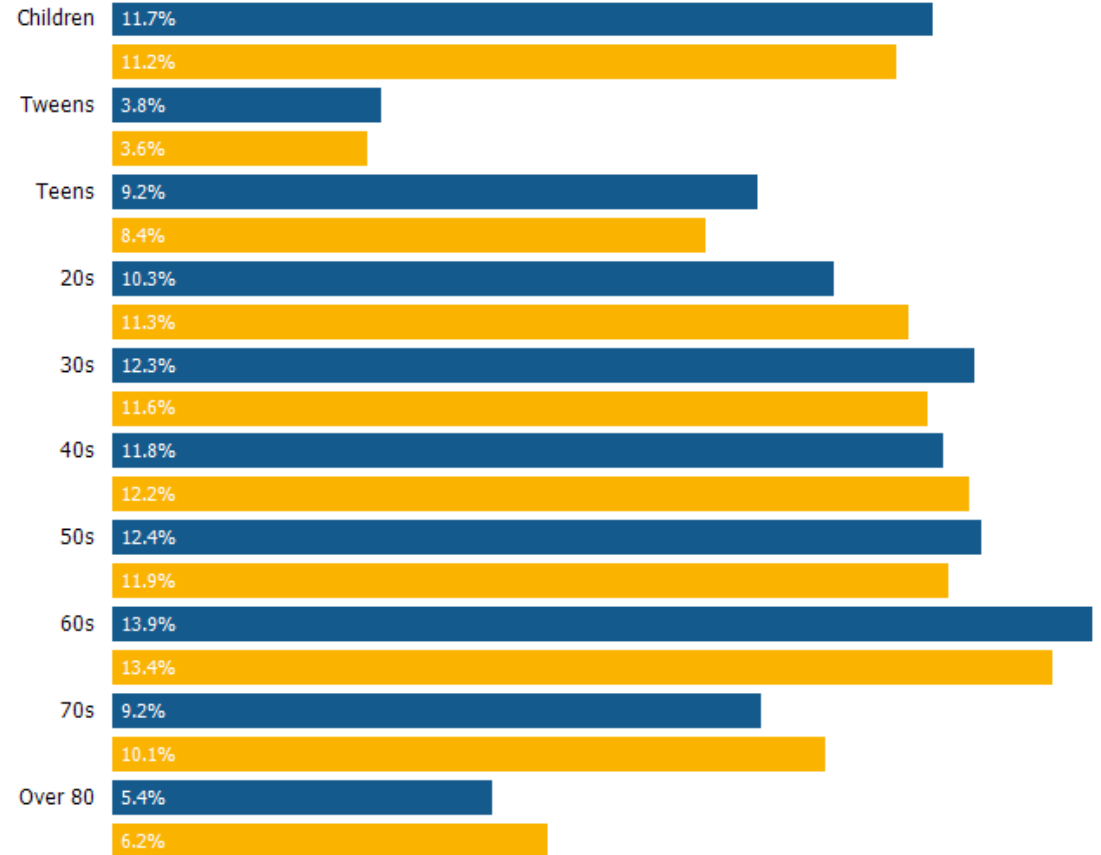
Population by Age

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)



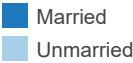
Mille Lacs County, Minnesota: Marital Status Comparison

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



Mille Lacs County, 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

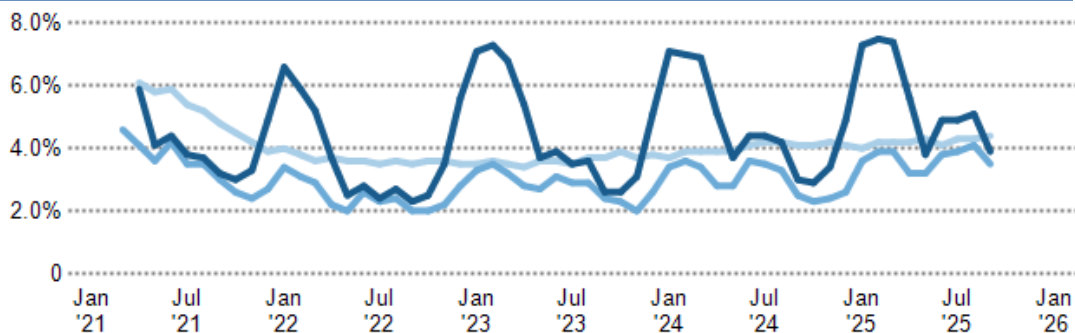


Unemployment Rate

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

Data Source: Bureau of Labor Statistics via PolicyMap

Update Frequency: Monthly

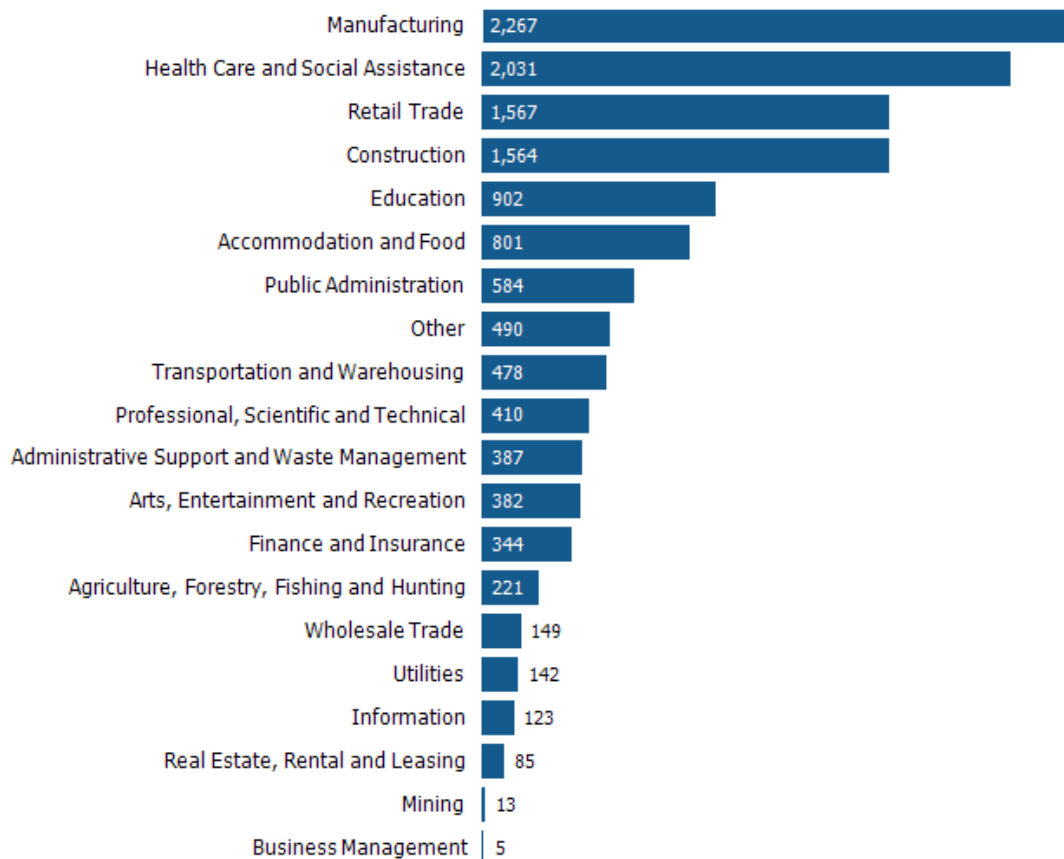


Employment Count by Industry

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



Mille Lacs County, 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



Mille Lacs County, 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

 Mille Lacs County



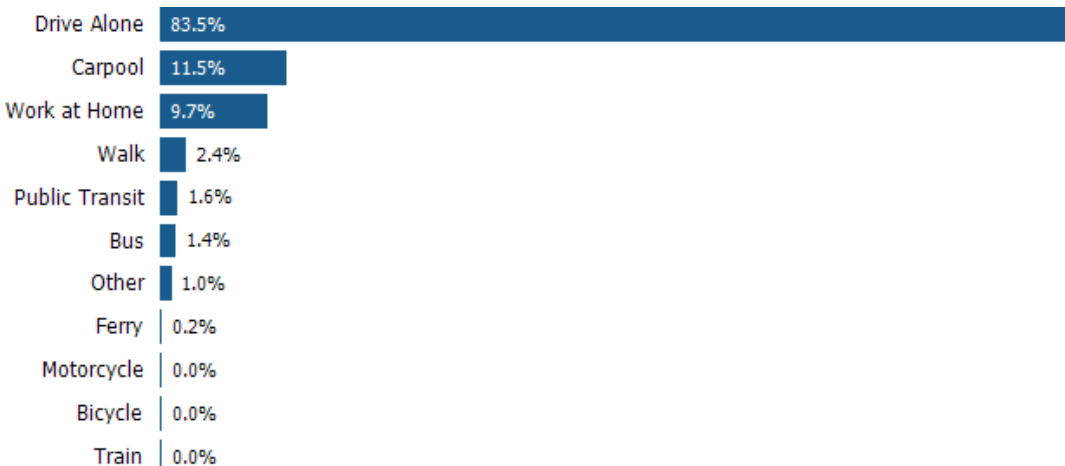
How People Get to Work

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

 Mille Lacs County



Mille Lacs County, 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>

