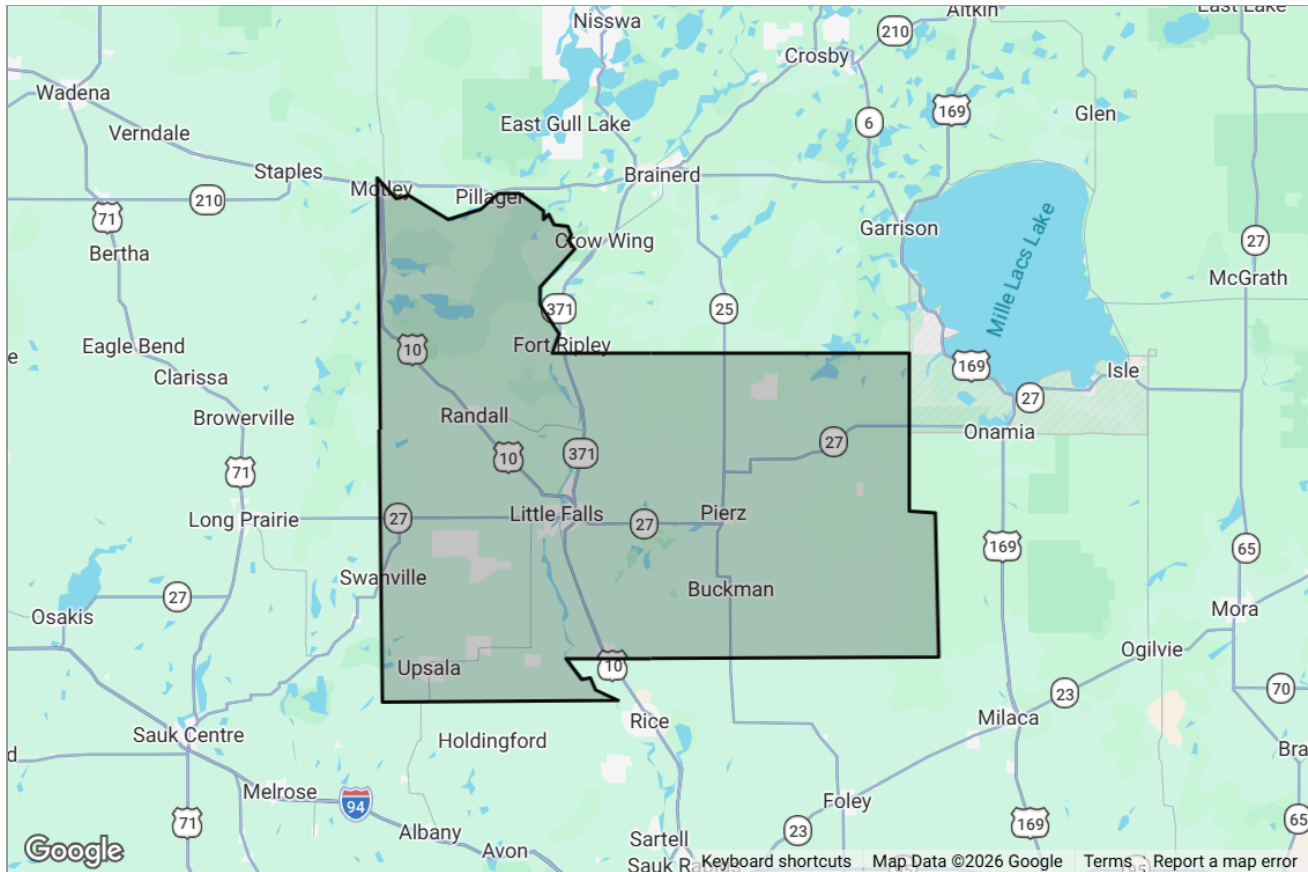


LOCAL ECONOMIC AREA REPORT

Morrison County, Minnesota



Presented by

Dolly Wussow | RCE

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Criteria Used for Analysis

Median Household Income
\$71,825

Median Age
42.9

Total Population
34,454

1st Dominant Segment
Salt of the Earth

Consumer Segmentation

Life Mode

What are the people like that live in this area?

Cozy Country Living
Empty nesters in bucolic settings

Urbanization

Where do people like this usually live?

Rural

Country living featuring single-family homes with acreage, farms, and rural resort areas

Top Tapestry Segments

	Salt of the Earth	Prairie Living	Heartland Communities	Small Town Sincerity	Green Acres
% of Households	2,474 (17.8%)	2,401 (17.2%)	2,230 (16.0%)	1,821 (13.1%)	1,627 (11.7%)
% of Minnesota	50,612 (2.2%)	113,368 (4.9%)	89,965 (3.9%)	37,751 (1.6%)	157,005 (6.8%)
Lifestyle Group	Cozy Country Living	Cozy Country Living	Cozy Country Living	Hometown	Cozy Country Living
Urbanization Group	Rural	Rural	Semirural	Semirural	Rural
Residence Type	Single Family	Single Family	Single Family	Single Family	Single Family
Household Type	Married Couples	Married Couples	Married Couples	Singles	Married Couples
Average Household Size	2.52	2.49	2.35	2.24	2.64
Median Age	44.3	43.2	42.1	41	43.8
Diversity Index	29	31.7	41.9	59.4	38.5
Median Household Income	\$78,200	\$75,900	\$57,800	\$44,000	\$103,400
Median Net Worth	\$317,400	\$293,700	\$164,300	\$54,700	\$537,400
Median Home Value	\$252,700	\$240,200	\$157,400	\$148,300	\$374,800
Homeownership	85.5 %	81.9 %	71.5 %	52.5 %	88 %
Employment	Professional or Mgmt/Bus/Financial	Mgmt/Bus/Financial or Professional	Professional or Services	Services or Professional	Professional or Mgmt/Bus/Financial
Education	High School Diploma	High School Diploma	High School Diploma	High School Diploma	High School Diploma
Preferred Activities	Spending time with family is their top priority . Outdoor sports and activities.	Faith and religion are important . Go fishing, hunting, boating, camping.	Motorcycling, hunting, and fishing are popular . Support their local community.	Community-oriented residents . Enjoy outdoor activities like hunting and fishing.	Pursue physical fitness vigorously, . Active in communities and social organizations.
Financial	Prefer to conduct business in person	Bank in person, have noninterest checking accounts, invest in CDs	Stick to community banks and low-risk investments	Price-conscious consumers that shop accordingly	Comfortable with debt, and investments.
Media	Satellite dishes and high speed internet through DSL	Read the local newspaper, listen to faith and country music	Trust TV and newspapers more than any other media	Rely on television or newspapers to stay informed	Provided by satellite service, radio and television
Vehicle	Own truck, ATV	Highest ranked market for owning 4+ vehicles	Own domestic truck, SUV	Own, maintain domestic trucks, ATVs	Late model trucks SUVs, ATVs and motorcycles

About this segment

Salt of the Earth

This is the

#1

dominant segment
for this area

In this area

17.8%

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

Prairie Living

This is the

#2

dominant segment
for this area

In this area

17.2%

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

Prairie Living is Tapestry Segmentation's most rural market, comprising about 1.2 percent of households, located mainly in the Midwest, with a predominance of self-employed farmers. These agricultural communities are dominated by married-couple families that own single-family dwellings and many vehicles. Median household income is similar to the US, and labor force participation is slightly higher. Faith is important to this market. When they find time to relax, they favor outdoor activities.

Our Neighborhood

- About four-fifths of households are owner occupied.
- Dominant household type is married-couples with no children.
- Most are single-family homes (87%) built before 1980; a higher proportion were built before 1940.
- Higher percentage of vacant housing units is at 16.5%.
- Most households own 2 or 3 vehicles; this is the highest ranked market for owning 4 or more vehicles.

Socioeconomic Traits

- More than half have completed some college education or hold a degree.
- Labor force participation rate slightly higher at 65%.
- Wage and salary income for 72% of households plus self-employment income for 23%.
- Faith and religion are important to these residents.
- Tend to buy things when they need them, rather than when they want them or to be trendy.
- Somewhat resistant to new technology.
- Creatures of habit when purchasing food items.

Market Profile

- Many own a truck, riding lawn mower, and ATV/UTV and have a satellite dish.
- They purchased plants and seeds in the past year for their vegetable garden, where their tiller comes in handy.
- They favor banking in person, have noninterest checking accounts, invest in CDs (more than 6 months), and have term/whole life insurance.
- They are pet owners.
- Leisure activities include fishing, hunting, boating, camping, and attending country music concerts.
- Residents prefer to listen to faith and inspirational, as well as country music on the radio.
- They read the local newspaper as well as home service, and fishing/hunting magazines.
- They contribute to religious organizations and belong to religious clubs.
- Walmart is a favorite shopping stop; Subway is a favorite eating spot.

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

Heartland Communities

This is the

#3

dominant segment
for this area

In this area

16.0%

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

Small Town Sincerity

This is the

#4

dominant segment
for this area

In this area

13.1%

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

Green Acres

This is the

#5

dominant segment
for this area

In this area

11.7%

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.

Morrison 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

■ Morrison 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

 Morrison 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)



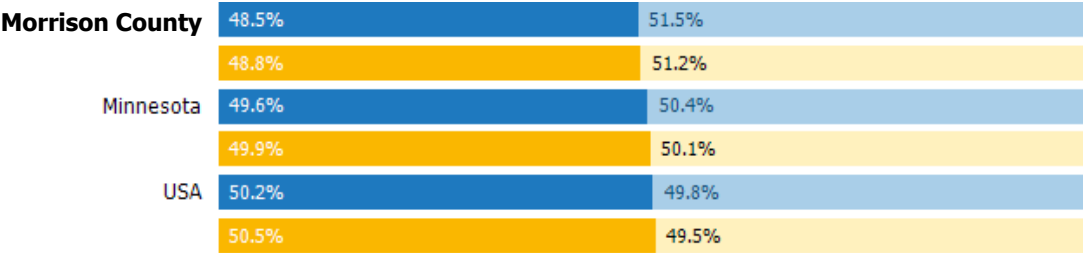
Female / Male Ratio

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)



Morrison 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)



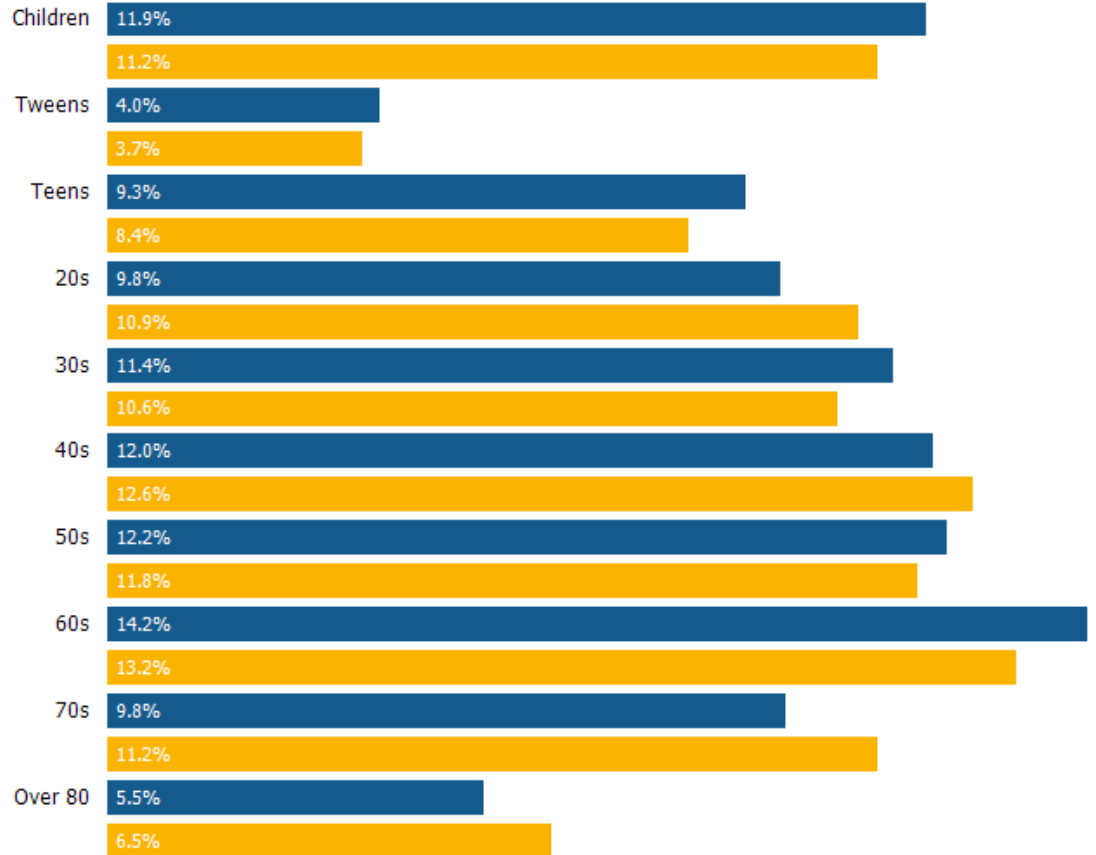
Population by Age

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)



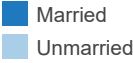
Morrison County, Minnesota: Marital Status Comparison

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



Morrison 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



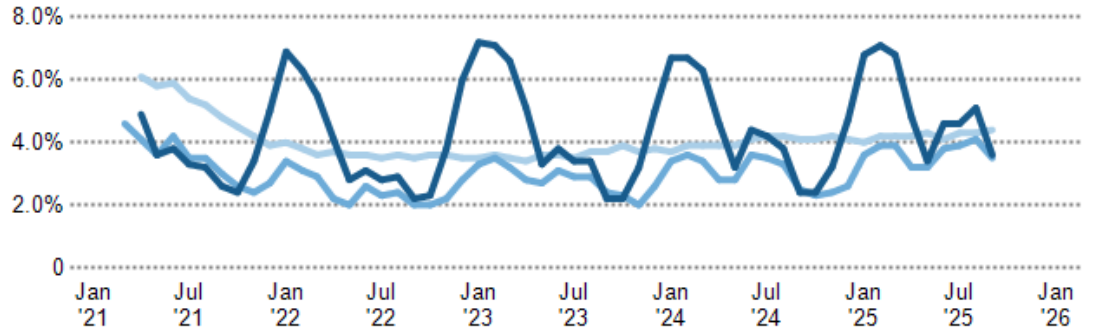
Unemployment Rate

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

Data Source: Bureau of Labor Statistics via PolicyMap

Update Frequency: Monthly

■ Morrison County
■ Minnesota
■ USA

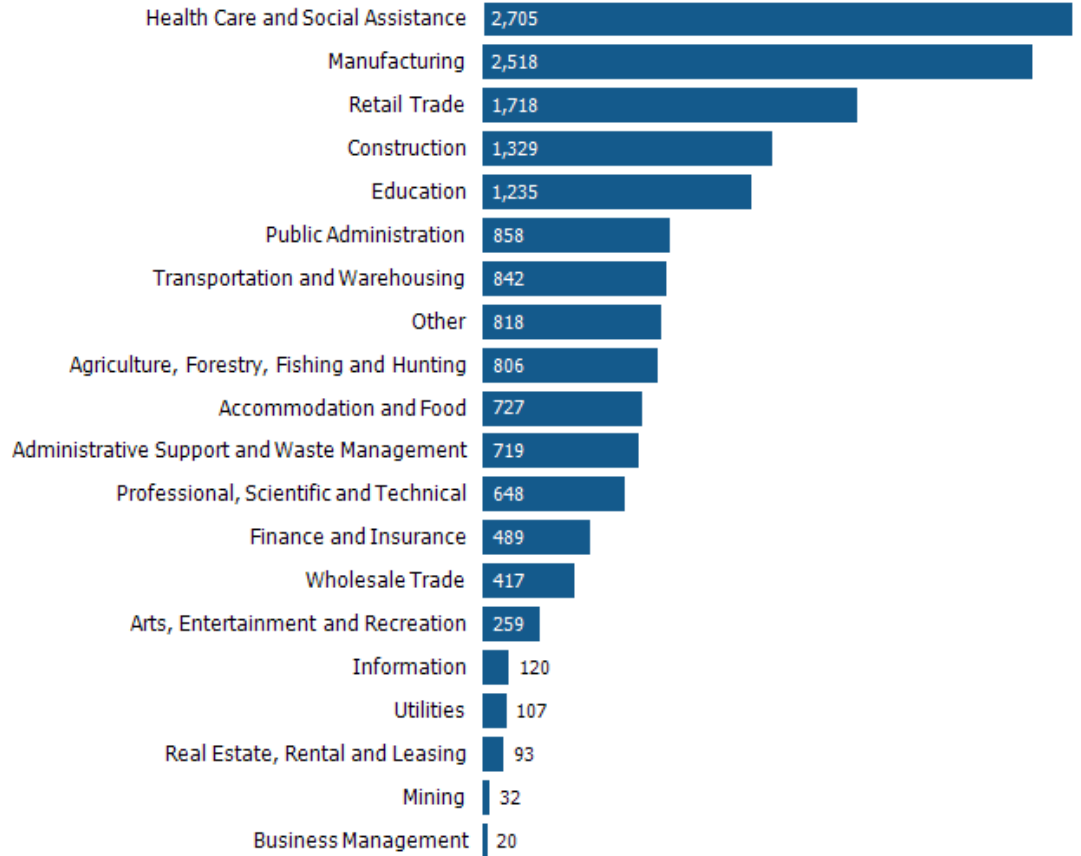


Employment Count by Industry

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



Morrison 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



Morrison County, Minnesota: Commute Comparison

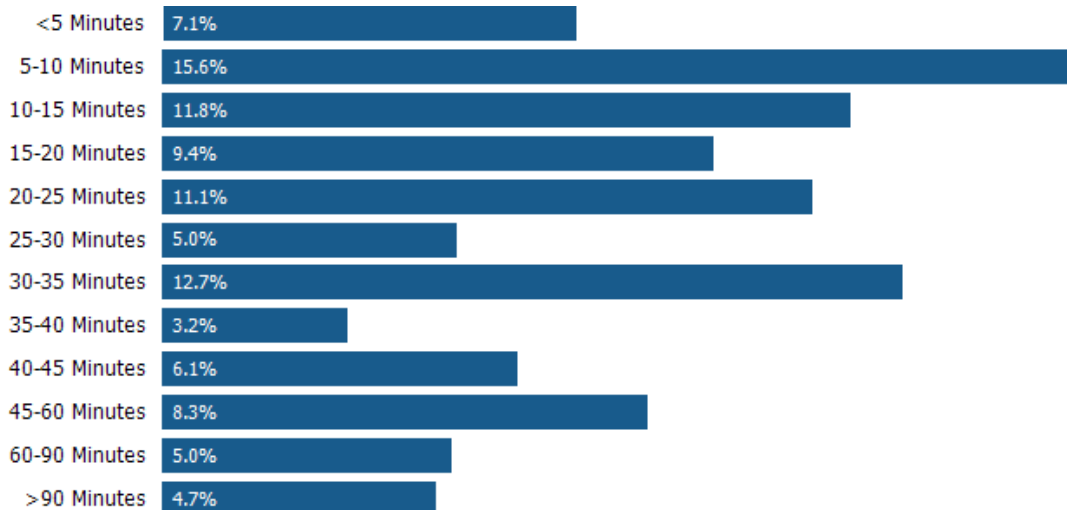
Average Commute Time

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

■ Morrison County



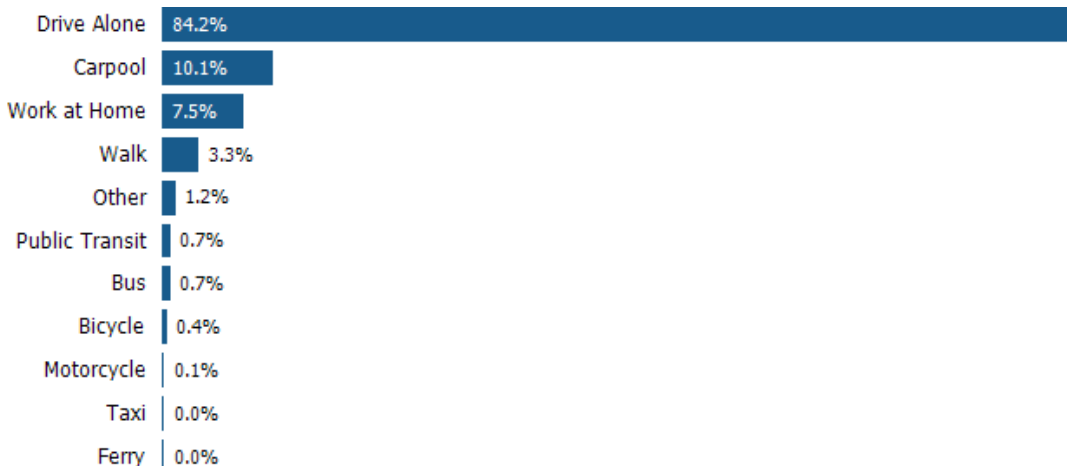
How People Get to Work

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

■ Morrison County



Morrison 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>

