

Village of Milltown Housing Snapshot



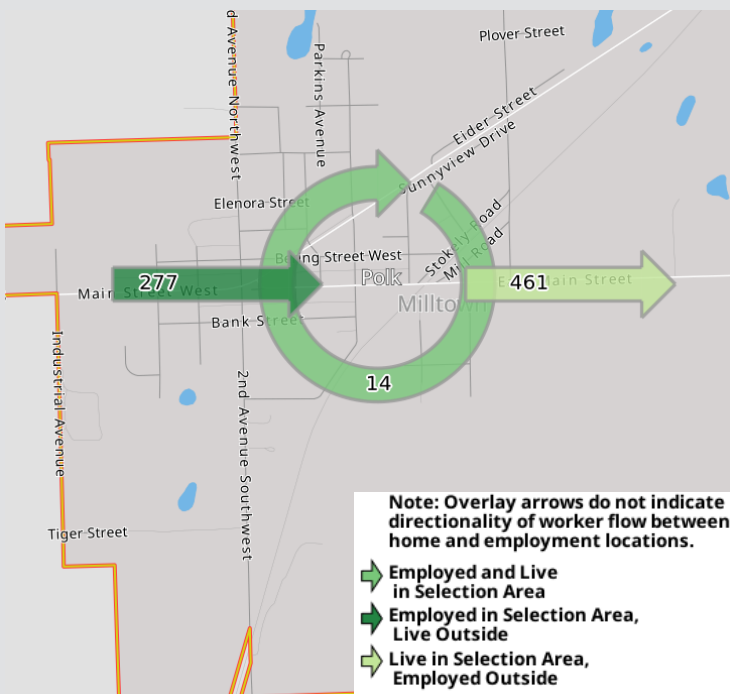
Housing Summary (2020 U.S. Census):

- The mix of occupied housing units in the Village of Milltown is 39% Rental / 61% Owner.
- The Village's rental vacancy rate is 5.5%, which is within the healthy range of 5-7%.
- There is a need for additional owner units in the Village with an owner vacancy rate of 0.7%.
- Only 2% of the Village's housing stock is for seasonal, recreational, or occasional use.

Village of Milltown	2020 Census
Population	948
Population in Households	925
Population in Rental Units	416
Population in Owner Units	509
Population in Group Quarters	23
Households, excluding group quarters	439
Avg. Household Size	2.11
Renter Avg. Household Size	2.41
Owner Avg. Household Size	1.91
Housing Units	
Rental Units	183
Owner Units	286
Other Seasonal & Migrant	10
Occupied Units	
Renter-Occupied Units	173
Owner-Occupied Units	266
Vacant Units for Rent, excludes seasonal	
2020 Rental Vacancy Rate	5.5%
Rental Vacancy Rate Standard[1]	5-7%
Vacant Units for Sale, excludes seasonal	
2020 Homeowner Vacancy Rate	0.7%
Homeowner Vacancy Rate Standard[2]	2-2.5%
% of Overcrowded Units – Renter Occup.	1.7%
% of Overcrowded Units – Owner Occup.	2.6%

Source: U.S. Census Decennial 2020, WCWRPC

Inflow/Outflow Job Counts, 2021 Primary Job



- 3% of Village of Milltown residents who are employed have a primary job inside the Village while 97% leave the Village for work.
- 71% of the Village's workforce lives in Polk County, 11% in Burnett County, 3% in St. Croix County, 2% in Washburn County, with the remainder in other counties.

source: Longitudinal Employer-Household Dynamics

Polk County Housing Sales:

2023 # of Home Sales: 564
 2013 # of Home Sales: 904
 2013 - 2023 Avg. # Home Sales: 835

2023 Median Sale Price: \$281,000
 2013 Median Sale Price: \$118,000

Polk County Median Rent (2 bedroom):

2023 Median Rent: \$1,006
 2013 Median Rent: \$796

sources: Wisconsin Realtors Association, rentdata.org

[1] Florida, Richard. 2018 July. Vacancy: America's Other Housing Crisis. Accessed at: <https://www.citylab.com/equity/2018/07/vacancy-americas-other-housing-crisis/565901/>

[2] Ibid. For owner housing, Florida's vacancy rate standard was expanded by WCWRPC from 2% to 2%-2.5% in order to accommodate additional market flexibility given the County's relatively small population size.

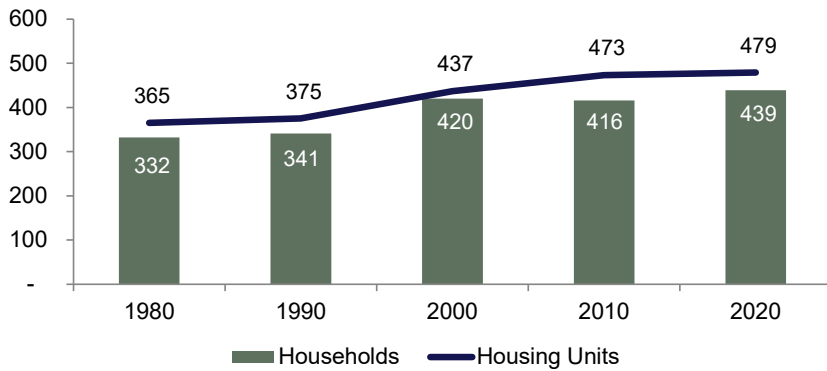
Population & Housing Characteristics, 2000 to 2020

	2000 Census	2020 Census	# Change	% Change
Population	888	948	60	6.76%
Median Age	39.9	46.8	7	17.29%
# of Households	420	439	19	4.52%
Average Household Size	2.11	2.11	0.00	0.00%
% of One Person Households	38.60%	39.60%	12	7.41%
% of Households with Individuals Under 18 Years	26.70%	21.90%	-16	-14.29%
Owner Vacancy Rate	1.10%	0.7%	-0.40%	-
Renter Vacancy Rate	2.70%	5.5%	2.80%	-
Seasonal Units	5	10	5	100.00%
Vacant Units	17	40	23	135.29%
	2000 Census	2018-2022 ACS	# Change	% Change
Median # of Rooms	4.4	4.9	0.5	11.36%
Units 50 Years or Older (pre 1950 & 1970)	186	215	29	15.59%
% of Units 50 Years or Older	42.60%	44.70%	2.10%	-
Single Family Units	225	308	83	36.89%
Multi-Family Units (2+ units)	117	110	-7	-5.98%
Mobile Homes	95	63	-32	-33.68%

- Total population has increased about 7% over the last 20 years.
- The median age has increased 7 years from 2000 to 2020.
- Household size remained stable at 2.11 persons/households from 2000 to 2020.
- Owner vacancy rate decreased below 1% from 2000 to 2020.
- The Village of Milltown saw a 37% increase in single-family units from 2000 to 2020.

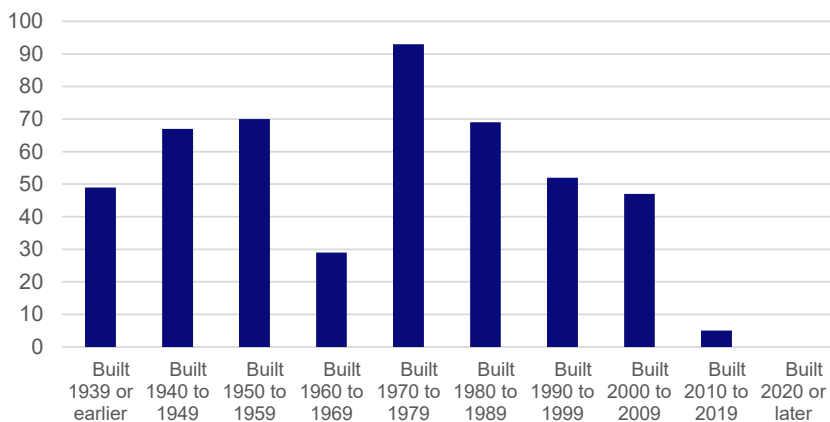
Village of Milltown Housing Units & Household Growth 1980-2020

source: U.S. Census Bureau



Village of Milltown - Year Housing Structure Built

source: U.S. Census 2022 5-Year ACS



Renter Households

Median gross rent, 2000: \$365 **↑ 64%**
 Median gross rent, 2020: \$600

Median renter inc., 2000: \$15,875 **↑ 22%**
 Median renter inc., 2020: \$19,386
 source: U.S. Census 2000 Decennial, 2020 5-Year ACS



Owner Households

Median Home Value, 2000: \$69,300 **↑ 20%**
 Median Home Value, 2020: \$83,000

Median owner inc., 2000: \$40,000 **↑ 22%**
 Median owner inc., 2020: \$48,864
 source: U.S. Census 2010 & 2020 5-Year ACS



Active Polk County For Sale Listings

July 2016: 457	July 2020: 200
July 2017: 336	July 2021: 186
July 2018: 288	July 2022: 107
July 2019: 315	July 2023: 81

source: Realtor.com

