

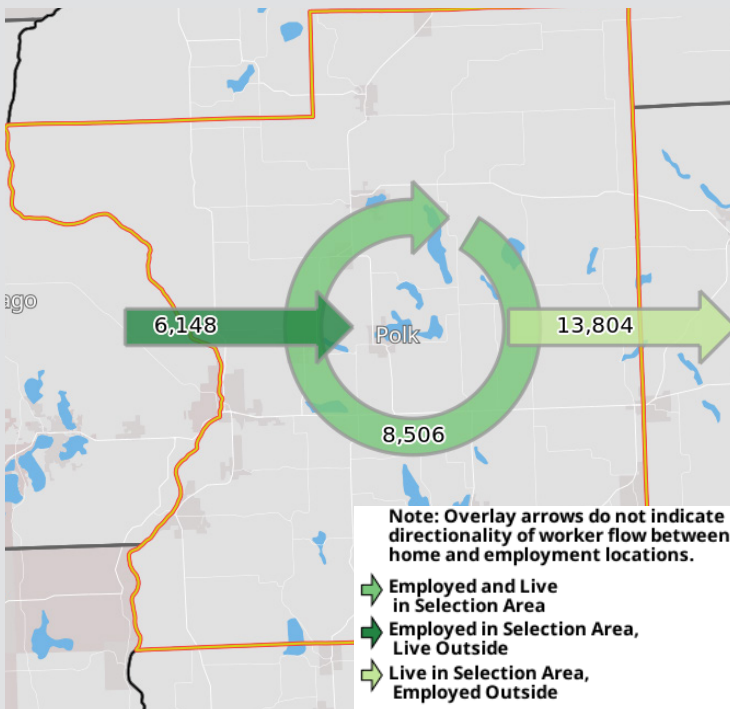
# Polk County Housing Snapshot



## Housing Summary (2020 U.S. Census):

- The mix of occupied housing units in the County (21% Rental / 79% Owner) is a balanced mix for a rural County.
- There is a need for additional renter units with a rental vacancy rate of 4.4%.
- There is a need for additional owner units with an owner vacancy rate of 1.1%.
- Approximately 17% of the County's housing stock is for seasonal, recreational, or occasional use.

## Inflow/Outflow Job Counts, 2021 Primary Job



- 38% of Polk County residents who are employed have a primary job inside Polk County while 62% leave the County for work.
- 9% of the Polk County workforce commutes in from St. Croix County; 6% from Barron County and 4% from Burnett County.

source: Longitudinal Employer-Household Dynamics

Polk County	2020 Census
Population	44,977
Population in Households	44,413
Population in Rental Units	7,638
Population in Owner Units	36,775
Population in Group Quarters	564
Households, excluding group quarters	18,959
Avg. Household Size	2.34
Renter Avg. Household Size	1.95
Owner Avg. Household Size	2.44
Housing Units	24,129
Rental Units	4,167
Owner Units	15,756
Other Seasonal & Migrant	4,206
Occupied Units	18,959
Renter-Occupied Units	3,915
Owner-Occupied Units	15,044
Vacant Units for Rent, excludes seasonal	184
2020 Rental Vacancy Rate	4.4%
Rental Vacancy Rate Standard[1]	5-7%
Vacant Units for Sale, excludes seasonal	163
2020 Homeowner Vacancy Rate	1.1%
Homeowner Vacancy Rate Standard[2]	2-2.5%
% of Overcrowded Units – Renter Occup.	1.5%
% of Overcrowded Units – Owner Occup.	1.2%

Source: U.S. Census Decennial 2020, WCWRPC

## 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.

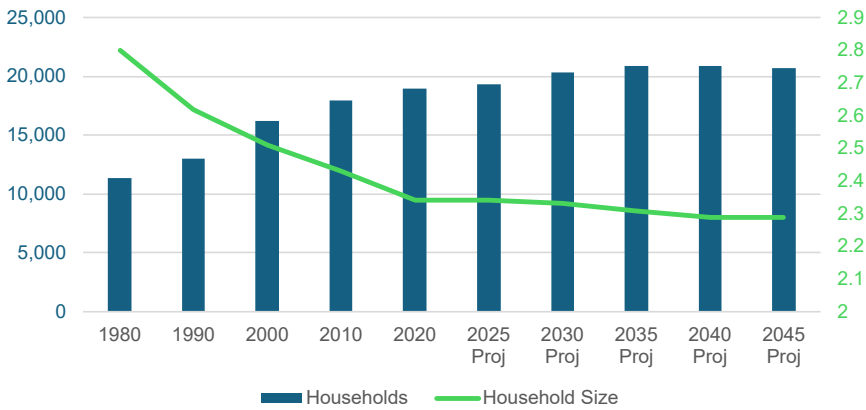
**Population & Housing Characteristics, 2000 to 2020**

	2000 Census	2020 Census	# Change	% Change
Population	41,319	44,977	3,658	8.85%
Median Age	38.7	46.5	8	20.16%
# of Households	16,254	18,959	2,705	16.64%
Average Household Size	2.51	2.34	-0.17	-6.77%
% of One Person Households	25.22%	28.52%	1,304	31.80%
% of Households with Individuals Under 18 Years	34.13%	25.50%	-714	-12.87%
<b>Owner Vacancy Rate</b>				
Owner Vacancy Rate	0.90%	1.1%	0.20%	-
Renter Vacancy Rate	5.90%	4.4%	-1.50%	-
Seasonal Units	4,211	4,206	-5	-0.12%
Vacant Units	4,875	5,170	295	6.05%
<b>2000 Census vs 2018-2022 ACS</b>				
	2000 Census	2018-2022 ACS	# Change	% Change
Median # of Rooms	5.7	5.6	-0.1	-1.75%
Units 50 Years or Older (pre 1950 & 1970)	9,799	8,356	-1,443	-14.73%
% of Units 50 Years or Older	46.40%	34.40%	-12.00%	-
<b>Single Family vs Multi-Family Units</b>				
Single Family Units	16,801	20,300	3,499	20.83%
Multi-Family Units (2+ units)	2,040	2,297	257	12.60%
Mobile Homes	2,068	1,651	-417	-20.16%

- Total population has increased about 9% over the last 20 years.
- The County's population is aging. The median age increased 8 years from 2000 to 2020.
- There is a growing number of smaller households in the County. In 2000, 25% of households were comprised of one person while in 2020 this percentage increased to 29%.
- Owner vacancy rate remains around 1% while rental vacancy rate was lower in 2020 than in 2000.
- Growth in single-family and multi-family units within the County.

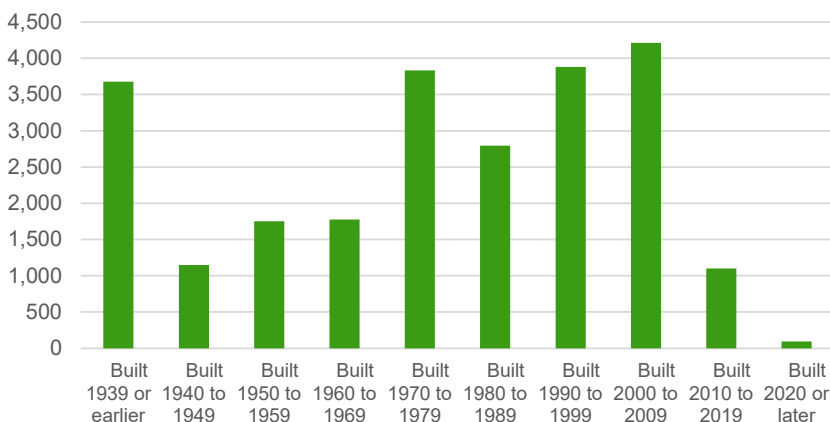
**Polk County - Household # and Size Trends**

source: U.S. Census, WI DOA, WCWRPC



**Polk County - Year Housing Structure Built**

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



**Renter Households**

Median gross rent, 2000: \$440 **↑ 75%**  
 Median gross rent, 2020: \$770

Median renter inc., 2000: \$23,479 **↑ 38%**  
 Median renter inc., 2020: \$32,440  
 source: U.S. Census 2000 Decennial, 2020 5-Year ACS



**Owner Households**

Median Sale Price, 2010: \$110,000 **↑ 86%**  
 Median Sale Price, 2020: \$205,000

Median owner inc., 2010: \$55,940 **↑ 26%**  
 Median owner inc., 2020: \$70,618  
 source: Wisconsin Realtors Association, 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



DATE: March 19, 2024  
 TO: Terry Hauer, Polk County Economic Development Corporation Executive Director  
 FROM: Susan Badtke, WCWRPC Senior Planner  
 RE: Polk County Housing 2020 Census Updates

The Polk County Housing Study was prepared in 2020 and primarily used the 2017 5-year American Community Survey (ACS) estimates from the U.S. Census Bureau as that was the best available data. This memo provides updated housing data and demand projections using the 2020 U.S. Decennial Census. Since the 2020 Decennial Census should include all resident households (not a sample like the ACS data), it should be more accurate.

**Table 1 2020 Polk County Housing Summary**

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<i>Source: U.S. Census Decennial 2020, WCWRPC</i>	

**2020 Rental to Owner Mix**

Table 1 summarizes the mix of rental vs. owner housing in Polk County based on the 2020 Decennial Census. Some key findings based on the data:

- **The overall housing unit mix continues to appear balanced and has remained stable** – The 2020 overall ratio of occupied units of 21% rental to 79% owner units is generally balanced. The 2020 study, which relied on 2017 ACS 5-year estimates, identified a housing mix of 78% owner, 22% renter.
- **There continues to be a very limited supply of housing units available for purchase, based on the 2020 Census.** The 2020 homeowner vacancy rate for housing units for sale was 1.1%, which remains below the 2%-2.5% rate that is considered healthy. Based on this standard alone, an additional 152-231 units for sale are currently needed (beyond the 163 units that were for sale in the County in 2020). Important to note is that the County has been working to attract housing development since 2020 – these numbers do not reflect development that has been built and made available after the 2020 Census; any new housing since 2020 should be subtracted from the estimated demand.

- **Rental vacancy of 4.4% is below the healthy range of 5%-7%.** Based solely on the Census data, the table suggests that the Polk County rental vacancy rate in 2020 was below the healthy standard. Based on this standard alone, an additional 24-108 units for rent are currently needed (beyond the 184 units estimated to have been for rent in the County in 2020).
- **Around 59 renter-occupied units and 188 owner-occupied units meet the Federal definition of overcrowded with 1.01 or more persons per room within the unit.** The 2020 study estimated that the County has 83 renter-occupied and 124 owner-occupied units that were overcrowded. The data suggests that overcrowded rental units have decreased within the County while overcrowded owner units have increased, suggesting a need for additional owner units. The County's percentage of overcrowded owner units (1.2%) is slightly higher than Wisconsin (1.0%); an additional 32 owner units are suggested to reduce the County's owner overcrowding rate to that of the State.

### **Housing Units Demand Projections – 2020 to 2045**

The housing demand projections in Table 2, building upon the 2020 Decennial Census data, were prepared for Polk County as an update to those contained in the 2020 study.

**Table 2 Polk County Housing Units Demand Projections 2020-2045**

	2020	2025	2030	2035	2040	2045	Net Change
Total Population	44,977	45,877	48,124	49,039	48,696	48,209	3,232
Total Households, excluding group quarters	18,959	19,360	20,386	20,918	20,916	20,736	1,777
Change in Total Households	--	401	1,026	532	-3	-180	--
Change in Rental Households (21% Rent)	--	151	215	112	-1	-38	440
Change in Owner Households (79% Own)	--	251	810	421	-2	-142	1,337
Additional Rental Units Needed*	24-108	160	228	118	0	0	530-614
Additional Owner Units Needed**	184-263	256	828	430	0	0	1,698-1,777
Total Additional Housing Units Needed	208-371	416	1056	548	0	0	2,228-2,391
Population in Group Quarters	564	573	626	718	799	723	159

\* In addition to the 184 estimated rental units vacant in 2020.

\*\* In addition to the 163 estimated owner units vacant in 2020.

**Note:** The above projections do NOT account for any new residential units that have been added to the County since 2020. Demand totals would need to be reduced by the new residential construction to account for any new residential units.

The projections in Table 2 were prepared with the following assumptions:

- The population and household projections were prepared for 2025-2045. As mentioned in the 2020 study, the County and its communities have the ability to influence population and household growth, thereby impacting these projections.
- The projections assume that the mix of rental vs. owner units will remain the same from the 2020 Census – 21% rent, 79% own.
- The 2020, 2025, 2030, and 2035 projections account for the continued growth in households and provided additional units (6% for renter and 2.2% for owner) to account for market flexibility and maintain healthy vacancy rates.

- The 2020 Census identified 564 individuals within Polk County residing in Group Quarters. By 2045, it is projected this will increase to 723 persons in the County, primarily a result of the aging population.
- **It is important to note** is that the projections in Table 2 do **NOT** account for any new residential units that have been added to the market within Polk County since 2020. The demand would need to be reduced to account for these new units.

**Key findings** from the 2020-2045 housing unit projections are:

- The projections suggest that between 2,228 to 2,391 additional housing units will be needed by 2035.
- However, by 2040, the population and households in the County are projected to experience decline so no additional housing units are needed in these years. New housing units may be needed to replace deteriorating units that are beyond rehabilitation.
- In comparing the updated projections in Table 2 to those in the 2020 housing study, the updated projections call for about 2,500 fewer units. This difference is primarily a result of the County's 2020 population not meeting that which was expected in the State's population projections. The County's 2020 population per the Decennial Census was 44,977 while the State's projection for 2020 was 47,680. This is a significant difference that impacts the housing demand projections. To account for this difference, the population projections, and subsequently household projections, were adjusted throughout the projection period.
- About 25% of the new units needed would be for rental occupancy, while 75% would be for owner occupancy. However, the exact mix is uncertain and can change over time based on factors such as incomes, lifestyle/market preferences, and the housing supply.
- As shown in Table 2, the projections show a decrease in households beginning by 2040. As noted in the 2020 study, many factors, both within and outside the County, can influence these projections, including the housing and development policies of local communities. Given these projected decreases, it is important that the County's population and households trends be monitored carefully over the next decade. If the population and households decline, the potential exists to over-build the housing supply resulting in vacancy rates above the healthy rate standards.