

# COMMUNITY OVERVIEW & HOUSING MARKET SUMMARY

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City of Saginaw,  
Michigan



**BOWEN**  
NATIONAL  
RESEARCH

2025

# **I. INTRODUCTION**

## **A. PURPOSE**

The East Michigan Council of Governments retained Bowen National Research in September 2024 for the purpose of conducting a Community Overview and Housing Market Summary of Saginaw, Michigan. This overview was completed in conjunction with the Housing Needs Assessment for Region G in the state of Michigan.

With changing demographic characteristics and trends expected over the years ahead, it is important for the local government, stakeholders and its citizens to understand the current market conditions and projected changes that are anticipated to occur that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of present-day Saginaw, Michigan.
- Present and evaluate past, current and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the community.
- Determine current characteristics of major housing components within the market (for-sale/ownership and rental housing alternatives).
- Provide housing gap estimates by tenure (renter and owner) and income segment.

By accomplishing the study's objectives, government officials, area stakeholders, and housing advocates can: (1) better understand the community's evolving housing market, (2) establish housing priorities, (3) modify, expand, or introduce local government housing policies, and (4) enhance and/or expand the community's housing market to meet current and future housing needs.

## **B. METHODOLOGIES AND DATA SOURCES**

The following methods and data sources were used by Bowen National Research:

### Study Area Delineation

The primary geographic scope of this study is Saginaw, Michigan. A description of the individual study area and corresponding maps are included in Section II.

### Demographic Information

Demographic data for population, households, and housing was secured from ESRI, the 2010 and 2020 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. Estimates and projections of key demographic data for 2024 and 2029 were also provided.

### Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. Bowen National Research also conducted numerous interviews with local stakeholders familiar with the area's employment characteristics and trends.

### Housing Supply

This study focuses on rental and for-sale housing components. Rentals include multifamily apartments (generally five+ units per building) and non-conventional rentals (single-family homes, duplexes, mobile homes, etc.). For-sale housing includes individual homes, mobile homes, and projects within subdivisions. It is important to note, depending upon the availability of data and housing product, we present and evaluate housing data as reported by secondary data sources and/or collected by Bowen National Research.

### Housing Gap Estimates

Based on the demographic data for both 2024 and 2029 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units that are needed (housing gap) in the county, then apportioned part of this gap toward the smaller subject market. The following summarizes the metrics used in our demand estimates.

We included renter and owner household growth, the number of units required for a balanced market, the need for replacement of substandard housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental and for-sale housing units. As part of this analysis, we accounted for vacancies reported among both renter- and owner-occupied housing alternatives, considered applicable units in the development pipeline, and concluded this analysis by providing the number of units that are needed by different income segments, rent levels, and purchase price points.

### **C. REPORT LIMITATIONS**

The intent of this report is to collect and analyze selected data for Saginaw, Michigan. Bowen National Research relied on a variety of data sources to generate this report. These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of the East Michigan Council of Governments or Bowen National Research is strictly prohibited.

## II. COMMUNITY OVERVIEW & HOUSING MARKET SUMMARY

In May 2025, Bowen National Research completed an eight-county Housing Needs Assessment of Region G in the state of Michigan. In conjunction with the regional Housing Needs Assessment, individual housing overviews were also prepared for select communities within the region.

This housing overview includes a summary of demographic, economic and housing metrics specific to the city of Saginaw, Michigan. To provide a base of comparison, various metrics of Saginaw are compared with Saginaw County and statewide numbers.

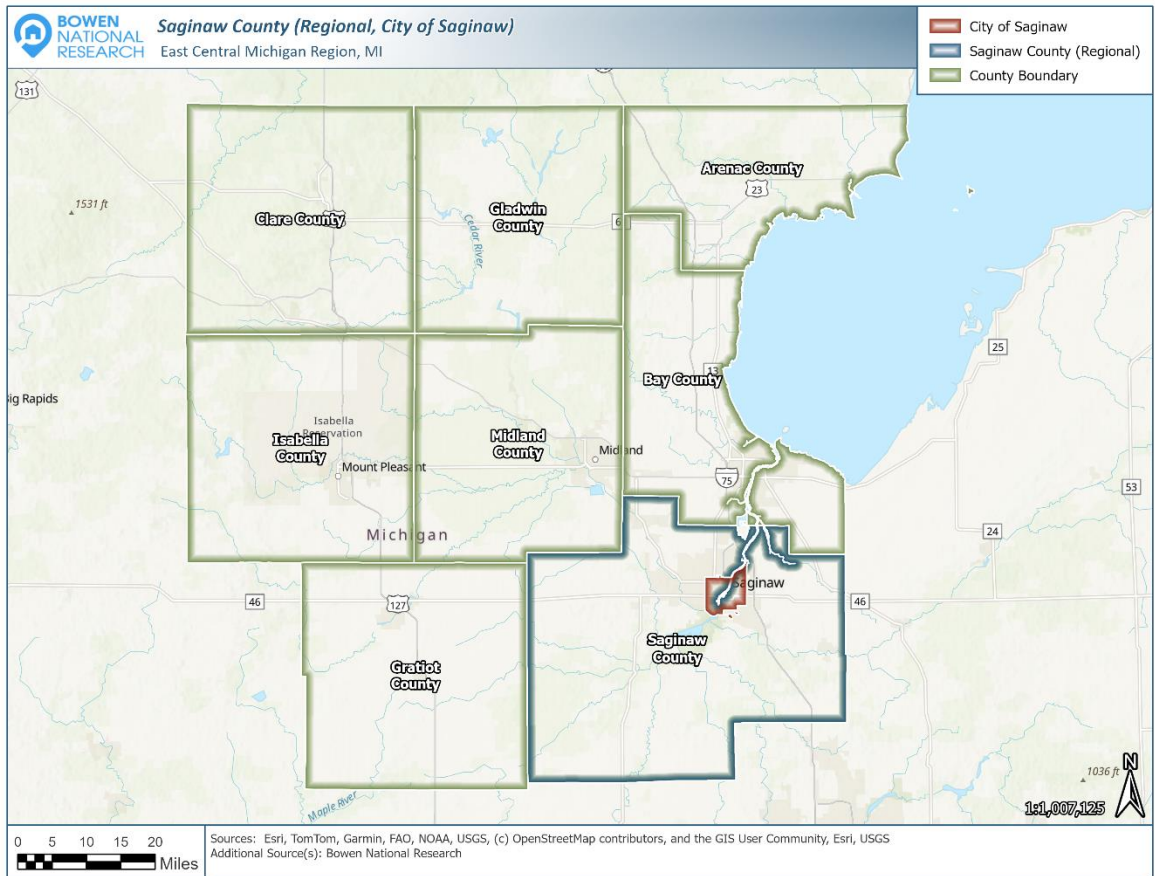
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. Demographic projections included in this overview assume that no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

It is important to note that 2010 and 2020 demographic data are based on U.S. Census data (actual count), while 2024 and 2029 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. Additionally, secondary housing data included within this analysis uses a combination of ESRI estimates and data obtained from the American Community Survey (ACS). As such, differences in totals and shares among various tables within this analysis may exist. Also note that due to the relative size of the population and number of households in the subject community, the margins of error for survey-driven data from sources such as the American Community Survey may be higher compared to larger geographies. Nonetheless, the demographic data provided as part of this analysis is the most accurate available, as provided by the aforementioned reputable sources.

### A. INTRODUCTION

Saginaw is a city within Saginaw County, Michigan. Located in the East Central Region of Michigan, the city of Saginaw encompasses approximately 17.1 square miles. The community has an estimated 2024 population of 43,436, representative of approximately 23.1% of the population in Saginaw County. Interstates 75 and 675 serve as the primary connectors for Saginaw, along with State Routes 46 and 58.

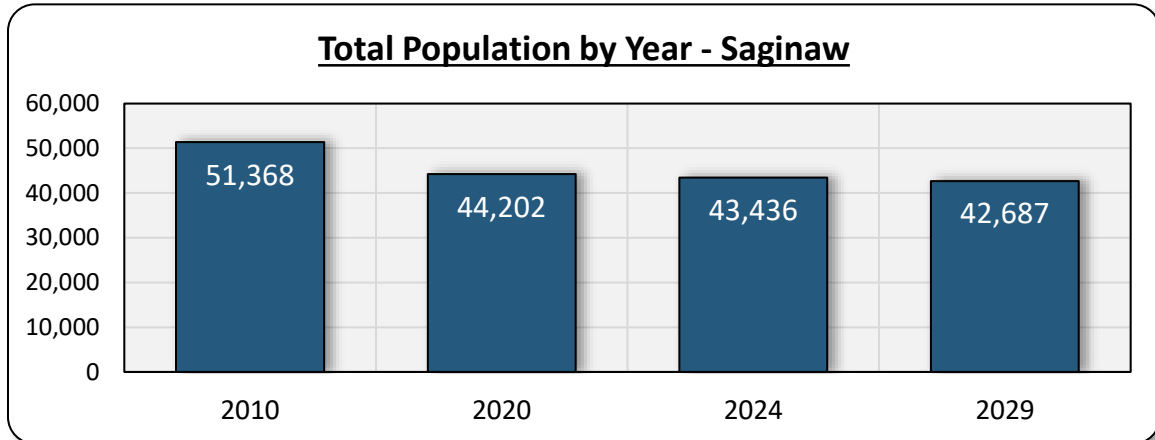
Maps illustrating the city of Saginaw, Michigan and Saginaw County in relation to Region G are included on the following page.



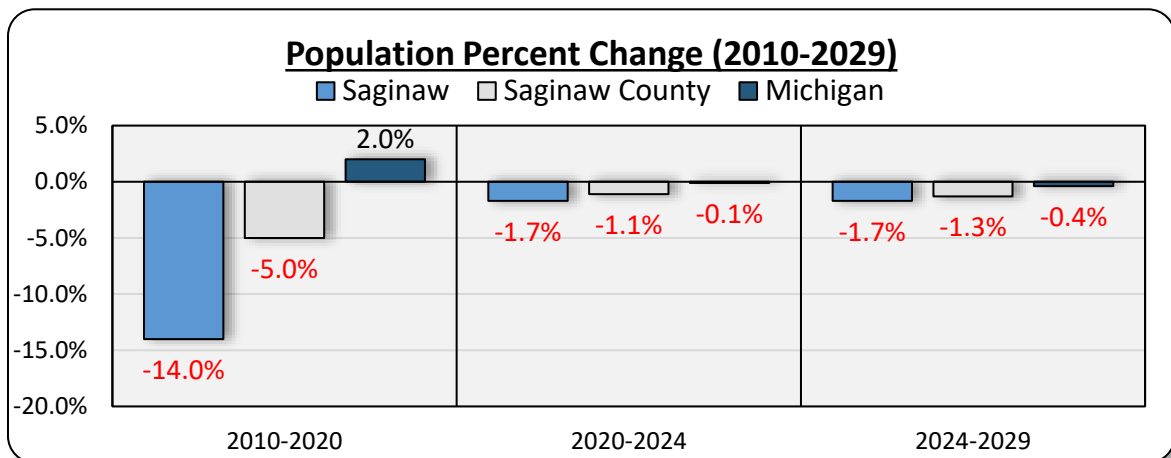
## B. DEMOGRAPHICS

This section of the report evaluates key demographic characteristics for the city of Saginaw. Demographic comparisons provide insights into the human composition of housing markets. It should be noted that some total numbers and percentages may not match the totals within or between tables/graphs in this section due to rounding.

The following graphs illustrate **total population** by year for the city of Saginaw and population **percent** changes for each study area between 2010 and 2029.



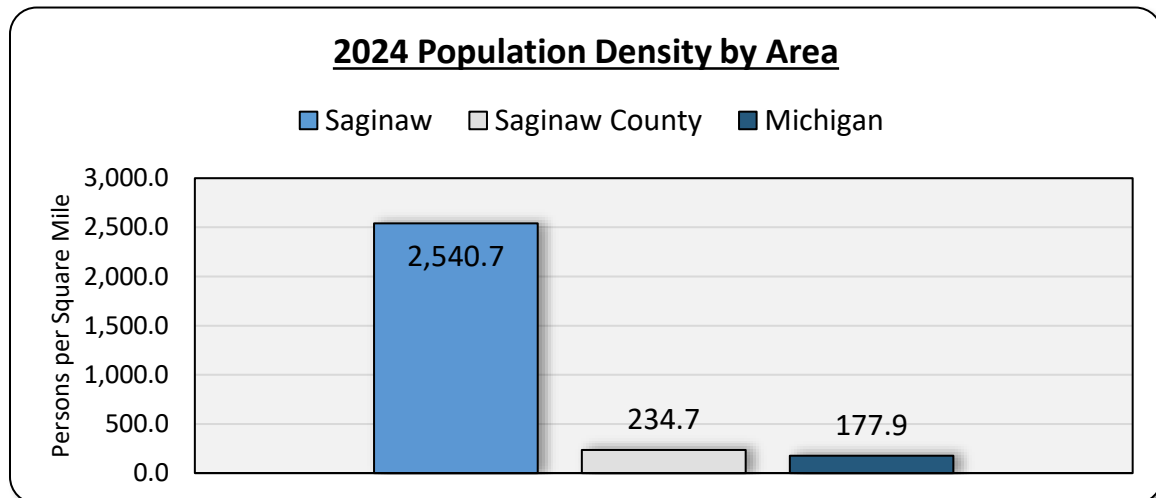
Source: 2010, 2020 Census; ESRI; Bowen National Research



Source: 2010, 2020 Census; ESRI; Bowen National Research

The population in the city of Saginaw declined by 7,166 (14.0%) between 2010 and 2020. This is a notably larger decline than that experienced within the county (5.0%) and contrasts with the 2.0% increase for the state during the time period. Between 2020 and 2024, the population in Saginaw decreased by 1.7%, a rate which is projected to remain unchanged over the next five years. The projected population decline within Saginaw is similar to that projected for the county (1.3%) but more than one full percentage point higher than that projected for the state (0.4%) during this time period. Household growth, which is a better reflection of housing needs, is discussed later in this section.

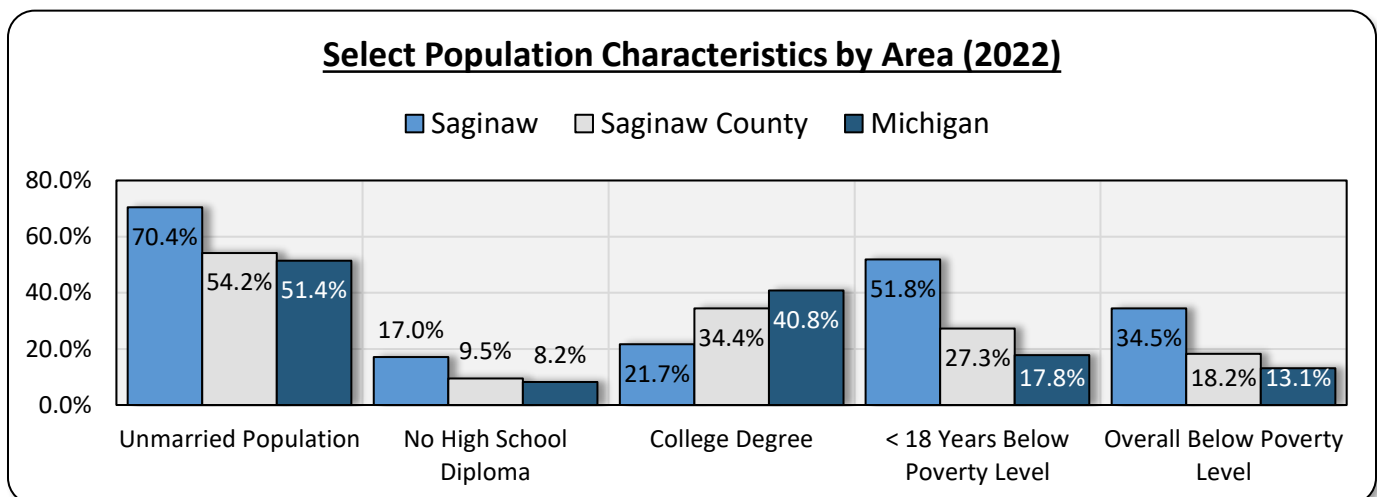
The following graph illustrates the *population density* for each study area in 2024.



Source: 2010, 2020 Census; ESRI; Bowen National Research

With a population density of 2,540.7 persons per square mile, the city of Saginaw is significantly more densely populated than Saginaw County and the state of Michigan.

The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas.

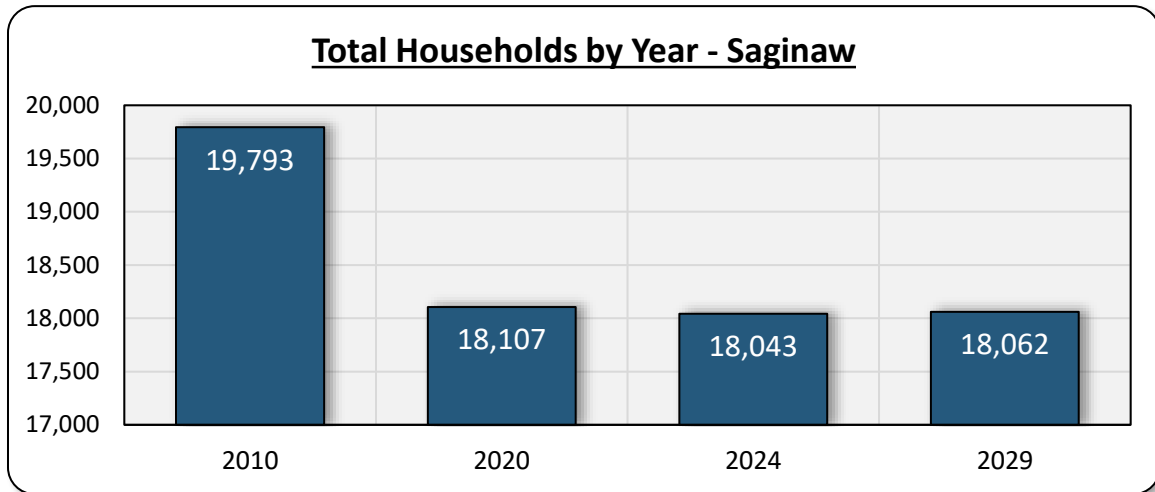


Source: 2018-2022 American Community Survey; ESRI; Bowen National Research

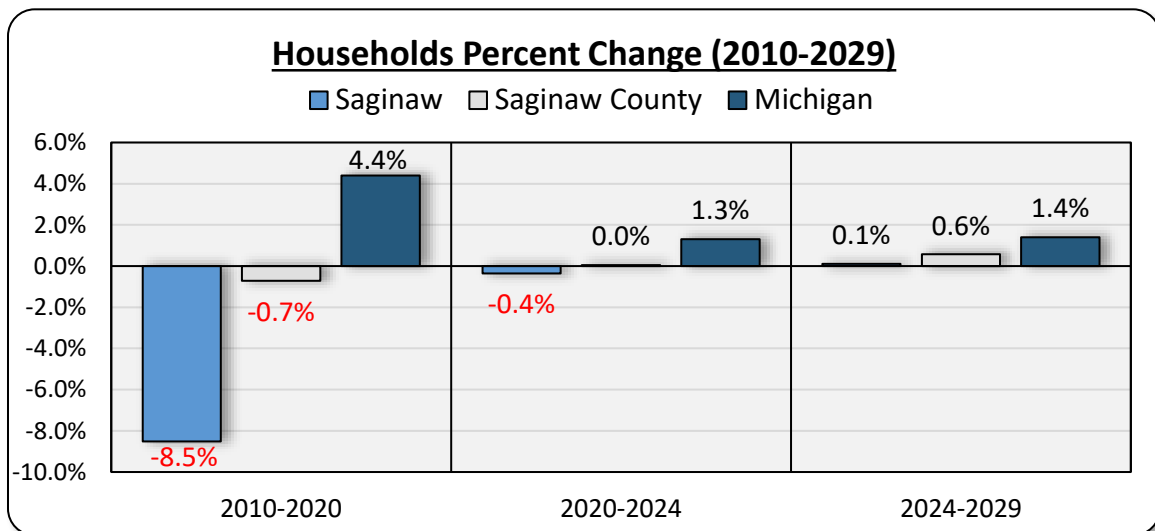
As the data illustrates, the city of Saginaw has a higher share of unmarried population (70.4%), a higher share of the population without a high school diploma (17.0%), and a lower share of individuals with a college degree (21.7%) as compared to the county and state. The two educational attainment factors likely have a negative influence on household income within the city. Overall, the city of Saginaw has much higher poverty rates for children less than 18 years of age (51.8%) and the overall population (34.5%) when compared to both the county and state.



The following graphs illustrate the number of **total households** by year for the city of Saginaw and household *percent* changes for each study area between 2010 and 2029.



Source: 2010, 2020 Census; ESRI; Bowen National Research



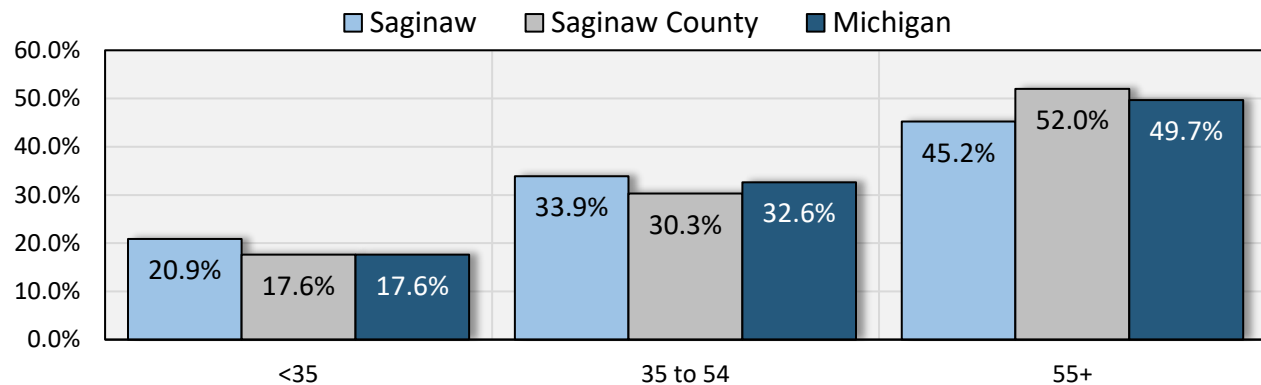
Source: 2010, 2020 Census; ESRI; Bowen National Research

The number of households in the city of Saginaw decreased by 1,686 (8.5%) between 2010 and 2020. This is a larger percentage decline compared to the county and contrasts with the 4.4% increase within the state during this time period. Between 2020 and 2024, the number of households in Saginaw decreased by 0.4%, though the household base is projected to remain stable between 2024 and 2029. This is similar to the projections for the county, but both the city and county projections are lower than the 1.4% increase projected for the state over the next five years. While household growth can heavily influence the total housing needs of a market, factors such as households living in substandard or cost-burdened housing, people commuting into the area for work, pent-up demand, and availability of existing housing all affect housing needs. These factors are addressed throughout this overview.

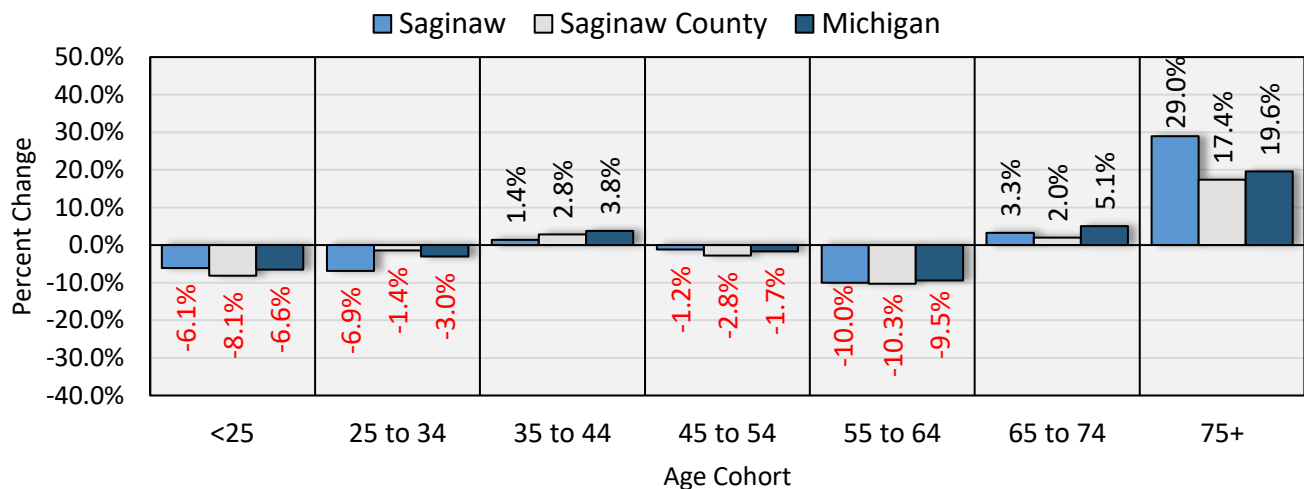
The following table and graphs illustrate *household heads by age* for the subject community, the distribution in 2024, and the projected percent changes between 2024 and 2029 for each of the study areas.

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Saginaw	2020	817 (4.5%)	3,021 (16.7%)	2,883 (15.9%)	3,142 (17.4%)	3,635 (20.1%)	2,946 (16.3%)	1,663 (9.2%)
	2024	784 (4.3%)	2,991 (16.6%)	2,991 (16.6%)	3,123 (17.3%)	3,373 (18.7%)	3,038 (16.8%)	1,744 (9.7%)
	2029	736 (4.1%)	2,786 (15.4%)	3,032 (16.8%)	3,087 (17.1%)	3,035 (16.8%)	3,137 (17.4%)	2,249 (12.5%)
	Change 2024-2029	-48 (-6.1%)	-205 (-6.9%)	41 (1.4%)	-36 (-1.2%)	-338 (-10.0%)	99 (3.3%)	505 (29.0%)

### Distribution of Household Heads by Age (2024)



### Projected Percent Change in Household Heads by Age (2024-2029)



Source: ESRI; Bowen National Research

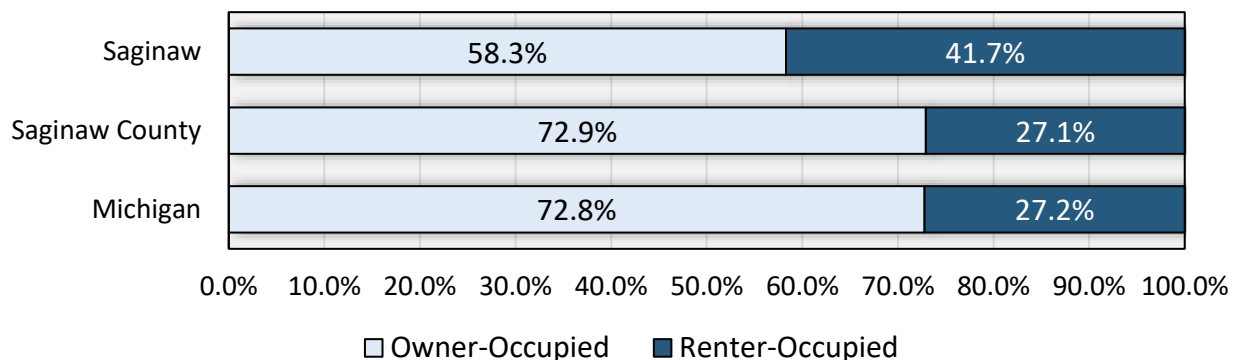
While the largest share (45.2%) of households within the city of Saginaw in 2024 are aged 55 years and older, households are more heavily concentrated among those less than 35 years of age (20.9%) and between the ages of 35 and 54 (33.9%) when compared to the county and state. While households aged 75 and older are projected to increase by 29.0% within the city of Saginaw over the next five years, moderate increases are also projected for households between the ages of 35 and 44 (1.4%) and between the ages of 65 and 74 (3.3%). These projected changes will likely result in an increase in demand for senior-oriented housing within the city.

The following table and graph illustrate *households by tenure* (renters and owners) for the subject community in 2024 and compare the shares by tenure for each of the study areas.

Households by Tenure					
	Household Type	2020		2024	
		Number	Percent	Number	Percent
Saginaw	Owner-Occupied	9,965	55.0%	10,516	58.3%
	Renter-Occupied	8,142	45.0%	7,527	41.7%
	Total	18,107	100.0%	18,043	100.0%

Source: 2020 Census; ESRI; Bowen National Research

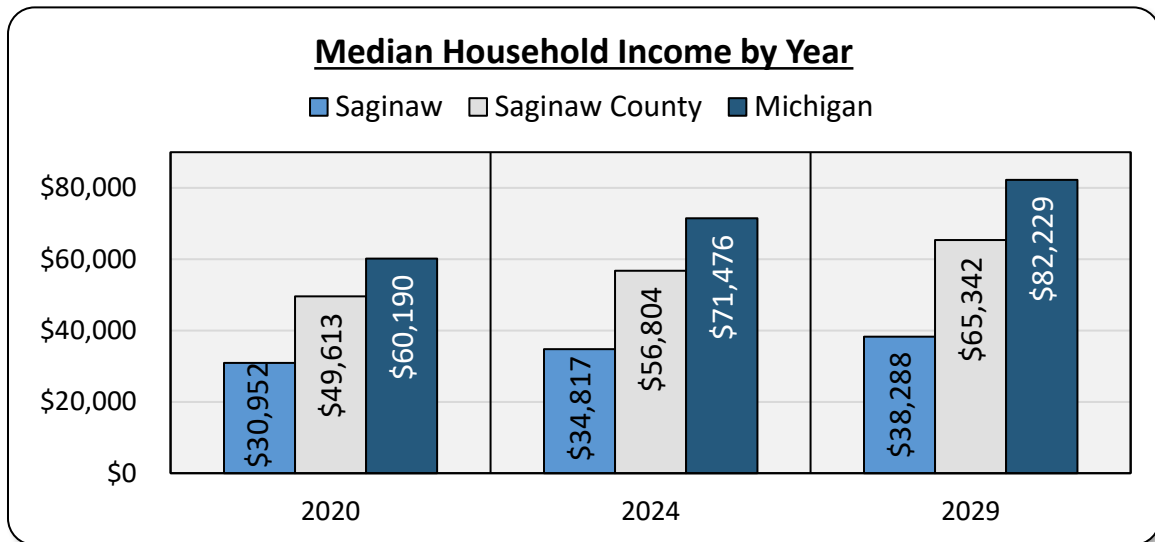
### Households by Tenure (2024)



Source: 2020 Census; ESRI; Bowen National Research

In 2024, the distribution of households by tenure in the city of Saginaw (58.3% owners and 41.7% renters) is more heavily weighted toward renter households as compared to the county and state. While changes in the number of households by tenure over time will influence housing needs, it is important to understand that housing demand is influenced by a variety of factors, which may include existing pent-up demand, substandard housing, housing cost burden, commuting, and/or other factors.

The following compares the *median household income* for each of the study areas from 2020 to 2029.



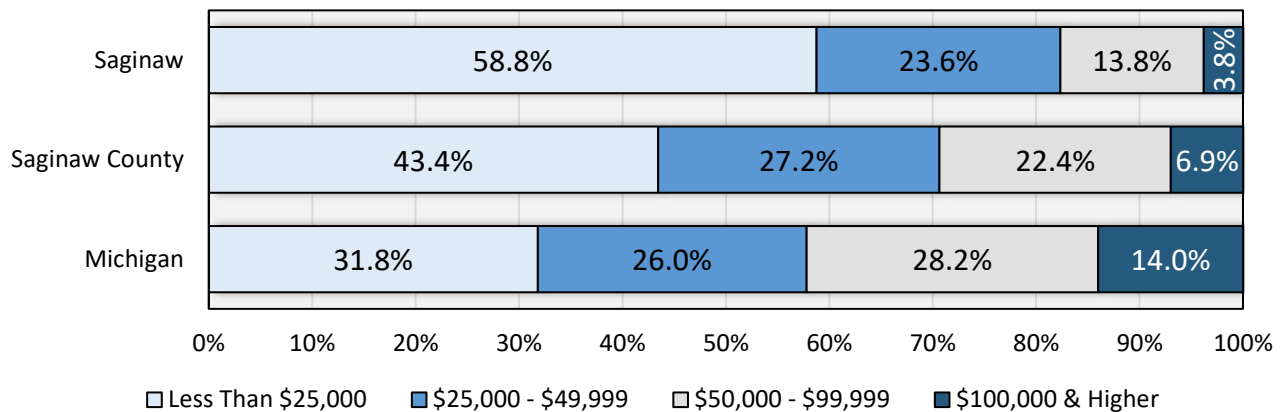
Source: 2020 Census; ESRI; Bowen National Research

As the preceding illustrates, the 2024 median household income in the city of Saginaw (\$34,817) is 38.7% lower than the county median household income and 51.3% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Saginaw will increase to \$38,288, representing an increase of 10.0%. Nonetheless, the median household income in Saginaw will remain well below both county and statewide levels over the next five years.

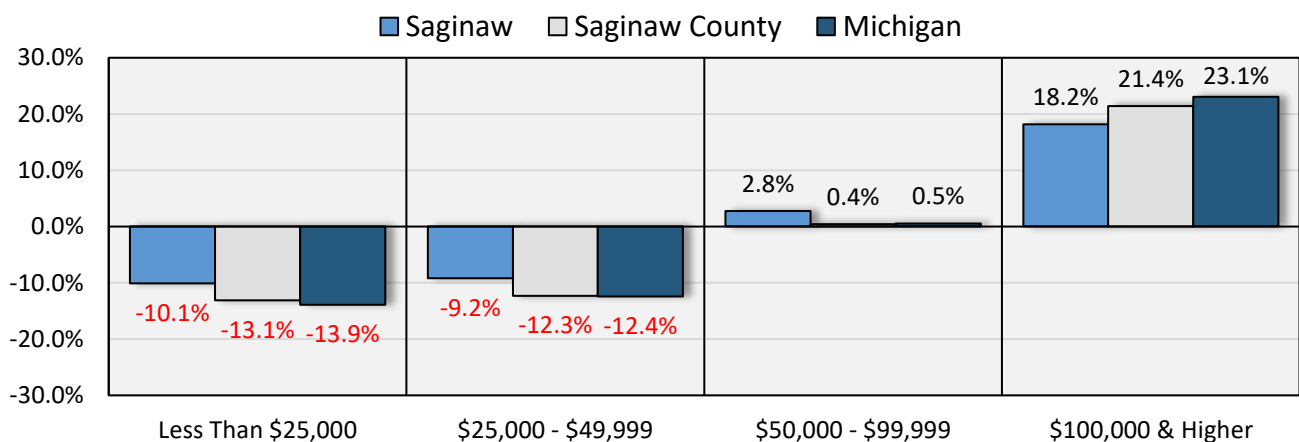
The following table and graphs illustrate **renter households by income** for the subject community and compare the distribution and the projected *percent* changes in renter households by income between 2024 and 2029 for each of the study areas.

		Renter Households by Income							
		Less Than \$15,000	\$15,000 - \$24,999	\$25,000 - \$34,999	\$35,000 - \$49,999	\$50,000 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$149,999	\$150,000 & Higher
Saginaw	2020	3,366 (41.4%)	1,418 (17.4%)	1,320 (16.2%)	974 (12.0%)	722 (8.9%)	176 (2.2%)	123 (1.5%)	40 (0.5%)
	2024	3,073 (40.8%)	1,352 (18.0%)	835 (11.1%)	940 (12.5%)	771 (10.2%)	271 (3.6%)	195 (2.6%)	91 (1.2%)
	2029	2,808 (40.1%)	1,171 (16.7%)	744 (10.6%)	868 (12.4%)	783 (11.2%)	288 (4.1%)	227 (3.2%)	111 (1.6%)
	Change 2024-2029	-265 (-8.6%)	-181 (-13.4%)	-91 (-10.9%)	-72 (-7.7%)	12 (1.6%)	17 (6.3%)	32 (16.4%)	20 (22.0%)

### 2024 Distribution of Renter Households by Income



### Percent Change in Renter Households by Income (2024-2029)



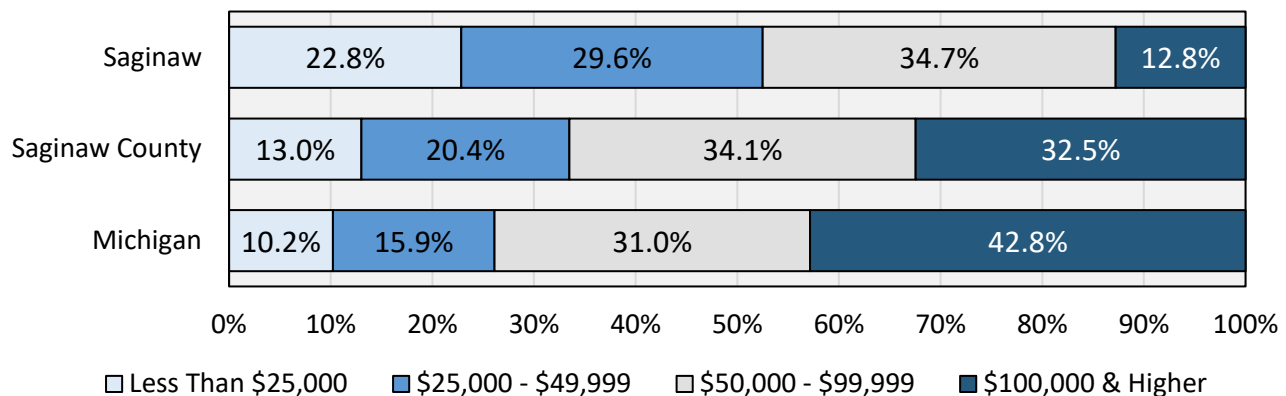
Source: 2020 Census; ESRI; Bowen National Research

In 2024, Saginaw has a notably higher share of renter households with incomes less than \$25,000 (58.8%) when compared to the county and state. Between 2024 and 2029, renter household growth in all three geographies is projected to be among households earning \$50,000 or higher. Within Saginaw, renter households earning between \$50,000 and \$99,999 are projected to increase by 2.8%, while renter households earning \$100,000 or higher are projected to increase by 18.2%. Despite these changes, the vast majority (79.8%) of renter households in Saginaw will continue to earn less than \$50,000 through 2029, and 56.8% will continue to earn less than \$25,000 annually.

The following table and graphs illustrate **owner households by income** for the subject community in 2024 and compare the distribution and the projected *percent* changes in owner households by income between 2024 and 2029 for each of the study areas.

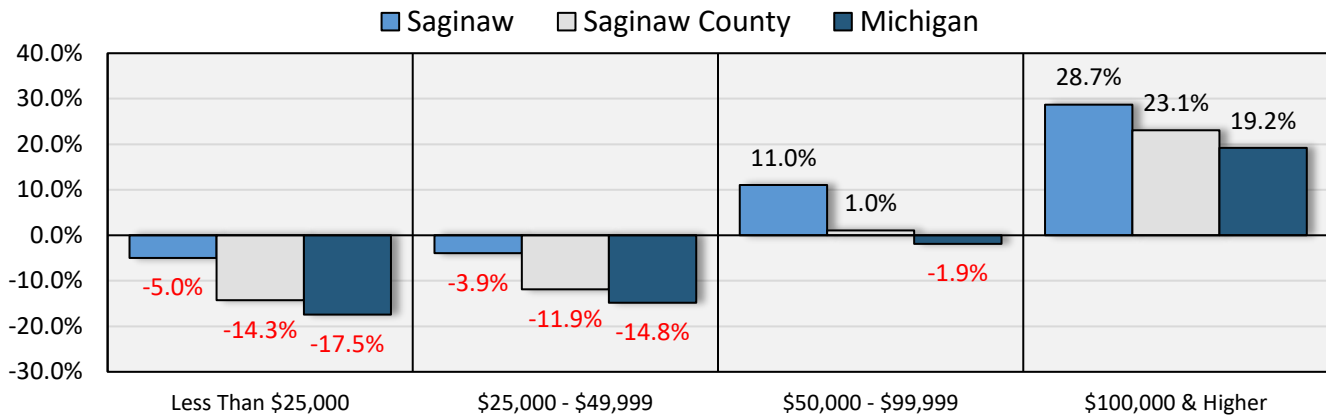
		Owner Households by Income							
		Less Than \$15,000	\$15,000 - \$24,999	\$25,000 - \$34,999	\$35,000 - \$49,999	\$50,000 - \$74,999	\$75,000 - \$99,999	\$100,000 - \$149,999	\$150,000 & Higher
Saginaw	2020	1,213 (12.2%)	1,275 (12.8%)	1,671 (16.8%)	1,699 (17.0%)	2,106 (21.1%)	969 (9.7%)	736 (7.4%)	299 (3.0%)
	2024	1,369 (13.0%)	1,033 (9.8%)	1,390 (13.2%)	1,727 (16.4%)	2,327 (22.1%)	1,324 (12.6%)	882 (8.4%)	463 (4.4%)
	2029	1,337 (12.1%)	946 (8.6%)	1,307 (11.8%)	1,687 (15.3%)	2,520 (22.8%)	1,534 (13.9%)	1,112 (10.1%)	619 (5.6%)
	Change 2024-2029	-32 (-2.3%)	-87 (-8.4%)	-83 (-6.0%)	-40 (-2.3%)	193 (8.3%)	210 (15.9%)	230 (26.1%)	156 (33.7%)

### 2024 Distribution of Owner Households by Income



Source: 2020 Census; ESRI; Bowen National Research

### Percent Change in Owner Households by Income (2024-2029)



Source: 2020 Census; ESRI; Bowen National Research

In 2024, over 87.0% of Saginaw owner households earn less than \$100,000, which is a larger share compared to the county (67.5%) and state (57.1%). Specifically, 52.4% of owner households in the city earn less than \$50,000, which is a substantially larger share than those reported for the county (33.4%) and state (26.1%). Between 2024 and 2029, the most significant growth (28.7%) in owner households is projected to be among households earning \$100,000 or more, though notable growth (11.0%) is projected for households earning between \$50,000 and \$99,999. Despite these increases, 84.5% of all owner households in Saginaw will continue to earn less than \$100,000 through 2029, and nearly half (47.8%) will earn less than \$50,000 annually.

The following table illustrates the **components of population change** for Saginaw County and the state of Michigan between April 2020 and July 2024. Note that components of change data is only available at the county level or higher. The estimate for each geography includes a *residual* value, which is the change that cannot be attributed to any specific component. The residual value adjusts the total population change for the given geography so that the sum of each county equals the state, and each state equals the total national population change.

Estimated Components of Population Change by Area April 1, 2020 to July 1, 2024							
Area	Change		Components of Change				
	Number	Percent	Natural Change	Domestic Migration	International Migration	Net Migration	Residual*
Saginaw County	-2,408	-1.3%	-2,599	-597	742	145	46
Michigan	61,121	0.6%	-38,340	-67,785	164,465	96,680	2,781

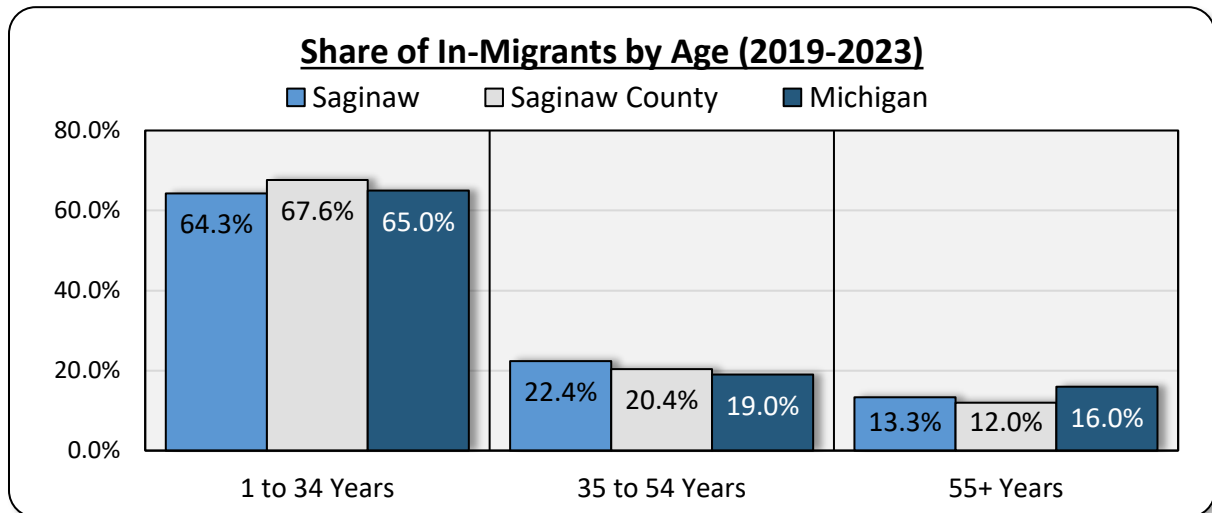
Source: U.S. Census Bureau, Population Division, March 2025

\*Each geography includes residual representing the change that cannot be attributed to any specific demographic component

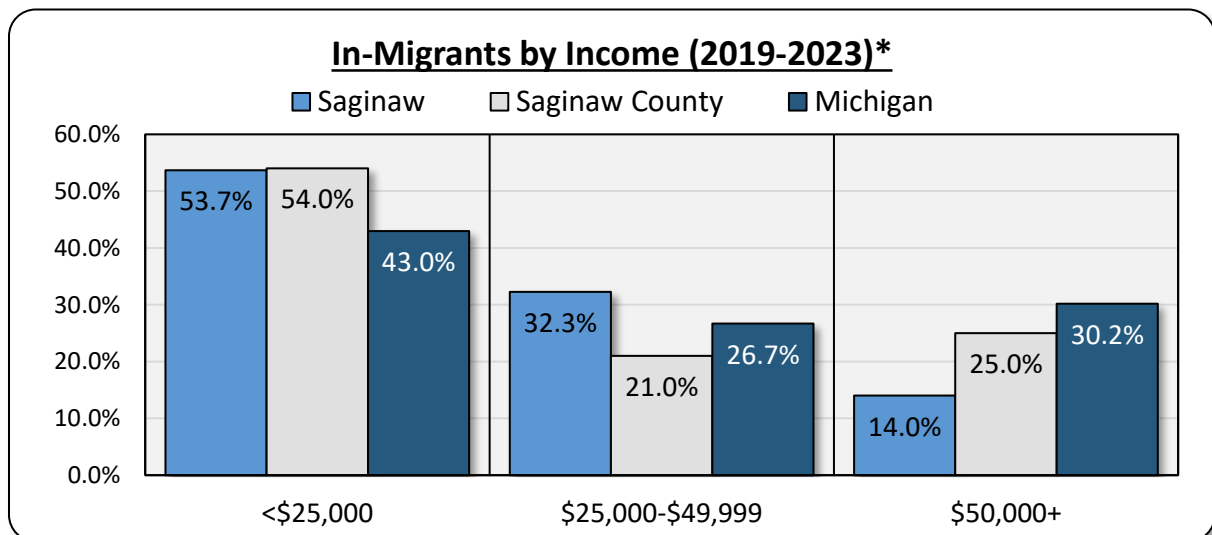
Based on the preceding data, the population decline within Saginaw County between 2020 and 2024 was heavily influenced by natural decrease (more deaths than births). Net domestic migration was also negative factor of population change within the county but to a comparably lesser degree. Conversely, international migration was a positive component of population change in Saginaw County, partially offsetting the

declines from natural decrease and negative net domestic migration. While this data is not specific to the city of Saginaw, it is reasonable to conclude that the components of population change for Saginaw County likely have a significant influence on each of the geographies located within the county.

The following graphs illustrate the distribution of *in-migrants by age* and *by income* for each study area from 2019 to 2023. Note that the data illustrated in both graphs is based on *population*, not households.



Source: U.S. Census Bureau, 2023 5-Year American Community Survey (S0701); Bowen National Research



Source: U.S. Census Bureau, 2023 5-Year American Community Survey (B07010); Bowen National Research

\*Excludes population with no income

As the preceding data illustrates, the distribution of in-migrants by age for the city of Saginaw is relatively similar to those reported for the county and state. The distribution of in-migrants by income within the city of Saginaw is heavily concentrated among the lowest income cohort (less than \$25,000).



## C. ECONOMY AND WORKFORCE ANALYSIS

Note that some economic data specific to the city of Saginaw is not available within this section. In these instances, data for Saginaw County has been provided as economic trends within the county likely influence economic conditions within the city of Saginaw.

### Labor Force

The following table illustrates *the employment base by industry* for the city of Saginaw, Saginaw County, and the state of Michigan. The top five industries by share of employment for each area are highlighted in **red** text.

NAICS Group	Employment by Industry					
	Saginaw		Saginaw County		Michigan	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	34	0.1%	554	0.5%	20,855	0.5%
Mining	6	0.0%	30	0.0%	4,899	0.1%
Utilities	18	0.1%	82	0.1%	11,620	0.3%
Construction	542	1.8%	3,688	3.7%	168,108	3.8%
Manufacturing	<b>1,775</b>	<b>5.8%</b>	<b>7,666</b>	<b>7.6%</b>	<b>504,941</b>	<b>11.3%</b>
Wholesale Trade	513	1.7%	2,075	2.1%	187,578	4.2%
Retail Trade	<b>1,976</b>	<b>6.4%</b>	<b>16,310</b>	<b>16.1%</b>	<b>542,818</b>	<b>12.1%</b>
Transportation & Warehousing	1,121	3.7%	2,701	2.7%	98,990	2.2%
Information	630	2.1%	1,668	1.7%	81,327	1.8%
Finance & Insurance	578	1.9%	2,888	2.9%	144,434	3.2%
Real Estate & Rental & Leasing	379	1.2%	1,690	1.7%	94,915	2.1%
Professional, Scientific & Technical Services	1,302	4.2%	4,105	4.1%	319,369	7.1%
Management of Companies & Enterprises	0	0.0%	52	0.1%	13,783	0.3%
Administrative, Support, Waste Management & Remediation Services	293	1.0%	4,512	4.5%	110,005	2.5%
Educational Services	<b>1,806</b>	<b>5.9%</b>	<b>7,637</b>	<b>7.6%</b>	<b>386,042</b>	<b>8.6%</b>
Health Care & Social Assistance	<b>15,238</b>	<b>49.6%</b>	<b>24,379</b>	<b>24.1%</b>	<b>750,195</b>	<b>16.7%</b>
Arts, Entertainment & Recreation	187	0.6%	1,385	1.4%	119,596	2.7%
Accommodation & Food Services	1,040	3.4%	<b>9,376</b>	<b>9.3%</b>	<b>398,128</b>	<b>8.9%</b>
Other Services (Except Public Administration)	1,210	3.9%	5,526	5.5%	272,318	6.1%
Public Administration	<b>2,044</b>	<b>6.7%</b>	4,664	4.6%	245,144	5.5%
Non-classifiable	7	0.0%	48	0.0%	5,515	0.1%
<b>Total</b>	<b>30,699</b>	<b>100.0%</b>	<b>101,036</b>	<b>100.0%</b>	<b>4,480,580</b>	<b>100.0%</b>

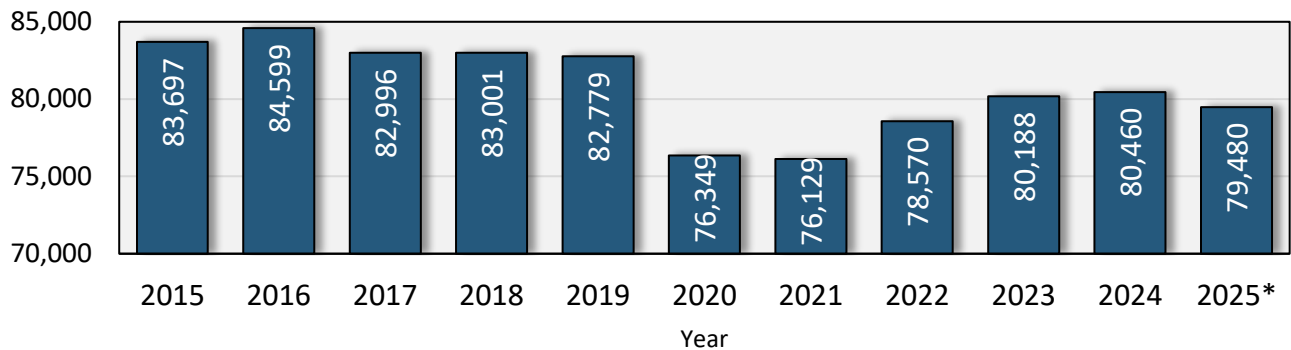
Source: 2020 Census; ESRI; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

The city of Saginaw has an employment base of 30,699 individuals within a broad range of employment sectors. The labor force within the city comprises approximately 30.4% of the total Saginaw County employment base and is based primarily in five sectors: Health Care & Social Assistance (49.6%), Public Administration (6.7%), Retail Trade (6.4%), Educational Services (5.9%), and Manufacturing (5.8%). Combined, the top five job sectors represent 74.4% of the city's employment base.

Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the ***total employment*** base for Saginaw County between 2015 and February 2025.

### **Total Employment - Saginaw County (2015-2025)**



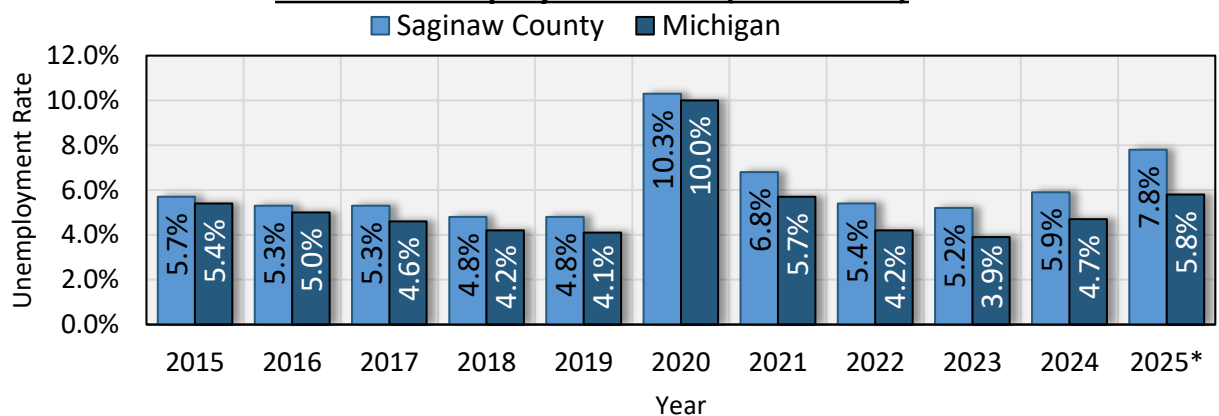
Source: Department of Labor; Bureau of Labor Statistics; Bowen National Research

\*Through February

As the preceding illustrates, total employment within Saginaw County fluctuated between 2015 and 2019, but decreased 1.1% overall during this period. In 2020, total employment decreased by 6,430 jobs (7.8%) within the county, which can be largely attributed to the economic impact of the COVID-19 pandemic. Following a slight decrease in 2021, total employment in the county increased for three consecutive years. As of year-end 2024, total employment was at 96.9% of the 2019 level. While the increasing employment base is a positive economic indicator for the county economy, it has yet to recover all of the jobs lost during 2020.

The following illustrates the ***annual unemployment rate*** for Saginaw County and the state of Michigan from 2015 to February 2025.

### **Annual Unemployment Rate (2015-2025)**

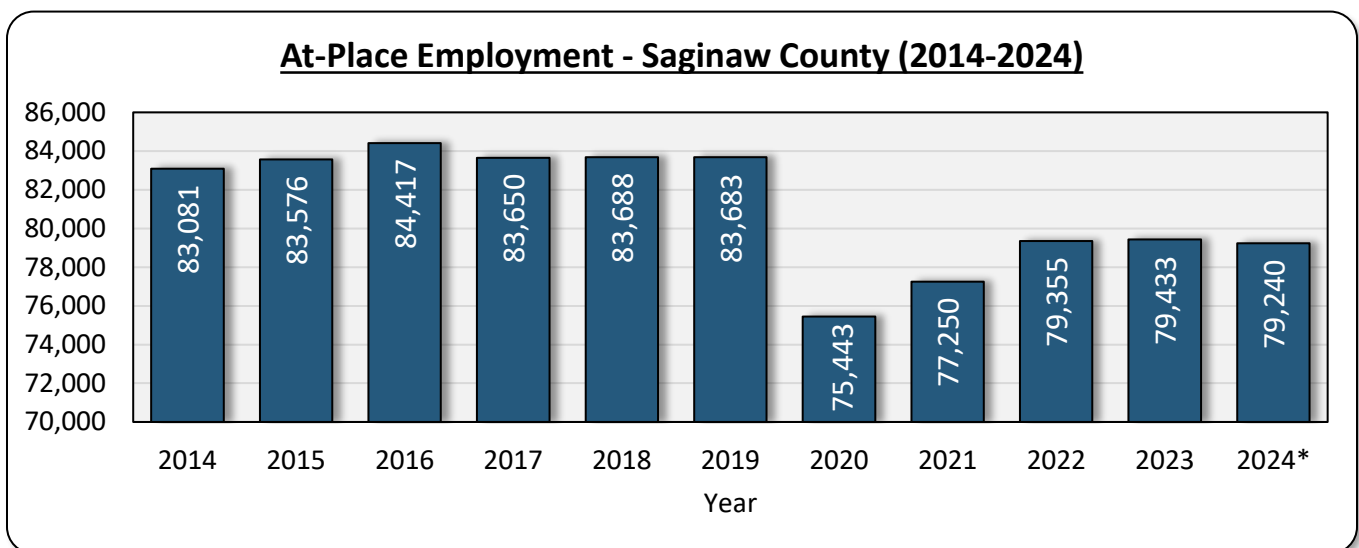


Source: Department of Labor; Bureau of Labor Statistics; Bowen National Research

\*Through February

As the preceding data shows, the unemployment rate in Saginaw County declined from 5.7% in 2015 to 4.8% in 2019. After the sharp increase in 2020 (to 10.3%), the unemployment rate in the county dropped to 5.2% in 2023. However, the unemployment rate increased to 5.9% in 2024. While the unemployment rate in the state also increased in 2024, the county unemployment rate is higher than the state and has been above the statewide rate each year since 2015. This indicates that unemployment has been a challenge within the county in recent years.

At-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total *at-place employment* base for Saginaw County from 2014 to September 2024.



Source: Department of Labor; Bureau of Labor Statistics; Bowen National Research

\*Through September

As the preceding illustrates, at-place employment within Saginaw County remained stable between 2014 and 2019, representing a 0.7% increase during this period. The largest decrease (9.8%) in at-place employment occurred in 2020, which can be largely attributed to the economic effects related to the COVID-19 pandemic. Through September 2024, at-place employment within the county was at 94.7% of the 2019 level. Although this indicates some softness in the labor market likely exists in Saginaw County, at-place employment has increased three consecutive years, starting in 2021.

## Economic Outlook

The Worker Adjustment and Retraining Notification (WARN) Act requires advance notice of qualified plant closings and mass layoffs. WARN notices were reviewed on March 18, 2025. According to the Michigan Department of Labor and Economic Opportunity and Michigan Department of Technology, Management & Budget, there have been three WARN notices reported for Saginaw County over the past 12 months. The following table summarizes the details of the WARN notices for Saginaw County.

WARN Notices – Saginaw County				
Company	Location	Jobs	Notice Date	Effective Date
Tervis Tumbler Company	Frankenmuth	3	N/A	November 11, 2024
Charter Communications Regional Support Center	Saginaw	78	N/A	February 6, 2025
Lippert Components, Inc.	Chesaning	159	N/A	April 4, 2025

Sources: Michigan Department of Labor and Economic Opportunity; Michigan Department of Technology, Management, and Budget  
N/A – Not Available

The preceding table shows a total of 240 jobs were lost countywide among the three companies that filed recent WARN notices. Note that the WARN notice filed for the Tervis Tumbler Company actually reflects a total of 60 jobs nationally, of which only three are located within Saginaw County. The WARN notice filed by Lippert Components reflects the planned closure of two facilities, which would eliminate a total of 159 jobs.

The following illustrates the largest employers within Saginaw County:

Largest Employers – Saginaw County		
Employer Name	Business Type	Total Employed
Covenant HealthCare	Healthcare	4,800
Nexteer Automotive	Manufacturing	3,800
Morley Companies	Hospitality	2,148
Meijer	Retail	1,425
Hemlock Semiconductor	Manufacturing	1,400
Ascension St. Mary's of Michigan/ MyMichigan Medical Center Saginaw	Healthcare	1,325
Saginaw Valley State University	Education	1,001
Frankenmuth Bavarian Inn	Hospitality	1,000
Aleda E. Lutz Veteran Affairs Medical Center	Healthcare	982
Means Industries	Manufacturing	832

Sources: Saginaw Future

Major employers within Saginaw County are primarily involved in healthcare, manufacturing, retail, hospitality, and education. While a number of the largest employers in the county are engaged in industries that are generally considered stable industries (healthcare, education, etc.) and are typically less susceptible to economic downturns, certain types of manufacturing, retail, and hospitality businesses can be affected by economic conditions.

The following tables summarize economic development activity and infrastructure projects in Saginaw County that were identified through online research and/or through communication with local economic development officials.

Economic Development Activity – Saginaw County			
Project Name / Location	Investment	Job Creation	Scope of Work/Details
Amigo Mobility International Saginaw	\$31,820	36	Medical supply store underwent an expansion in 2024. Additional information unknown.
Corning Inc./Solar Technology LLC Richland Township	\$1.5 billion	1,500	Construction started on a solar component factory with one million square feet in 2024. ECD end of 2025.
Freeland Bean & Grain Freeland	\$855,401	14	Plans announced spring 2024. The new 2,560-square-foot facility will be used for bagging, palletizing, storage, and loading edible beans for export. Combining operations into one location to improve efficiency. Additional information unknown.
Fullerton Tool Company Saginaw	\$3.7 million	13	Manufacturer of drills, carbide end mills, and cutting tools expanded in 2024. Additional information unknown.
Spence Brothers Saginaw	\$51,000	100	General contractor's expansion underway in 2024. Additional information unknown.
Spicer Group Saginaw	\$66,451	20	Land surveyor company's expansion underway in 2024. Additional information unknown.
Umbra Group Saginaw	\$1.1 million	13	Manufacturer of e-motion technologies and ball screws for multiple sectors (industrial, energy, and aerospace) expanded in 2024. Additional information unknown.
WTA Architects Saginaw	\$49,160	26	Architecture firm expanded in 2024. Additional information unknown.

ECD – Estimated Completion Date

Infrastructure Projects – Saginaw County			
Project Name / Location	Scope of Work	Status	Investment
South Wheeler Reconstruction Saginaw	Repairs underway from West Michigan Ave. to Gratiot Ave.	Under construction as of April 2025. ECD end of September 2025.	\$6.1 million
Hess Avenue Reconstruction Saginaw	Construction underway to convert a section of Hess Ave. from a three-lane to two-lane roadway. Includes construction of sidewalk ramps, fire hydrants, and water mains.	Under construction as of March 2025. ECD September 2025	\$3.2 million
Court St. Bridge Maintenance Saginaw	Construction underway on railing repair, patching of the deck and sidewalks, and expanding joint infrastructure.	Under construction as of March 2025. ECD in late June 2025.	\$1.7 million
Adams St. and Cass St. Reconstruction Saginaw	Plans include reconstruction of brick, asphalt and drainage work along with water systems updates.	Project to start late April 2025. ECD October 2025.	\$1.6 million

ECD – Estimated Completion Date

Saginaw County is expected to add over 1,700 new jobs during the next few years. Most of this job creation and investment will take place at an advanced manufacturing facility that is currently being built by Corning. This facility, which will produce solar components, is expected to offer wages that are above the median wage for the region. Corning originally announced that this facility would employ approximately 1,100 people and would have a direct investment of \$900 million. In April 2025, Corning announced that an *additional* 400 jobs would be created at this facility, reflecting an additional \$600 million investment. In addition to the planned job creation in the county, several reconstruction and resurfacing projects involving roads, bridges, and drainage systems are taking place in the city of Saginaw.

### Commuting Data

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. In addition, the individuals commuting into a market from neighboring markets represent a potential base of support for future residential development.

The following tables summarize two *commuting pattern attributes* (mode and time) for each of the study areas.

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
Saginaw	Number	12,069	2,009	172	326	196	839	15,611
	Percent	77.3%	12.9%	1.1%	2.1%	1.3%	5.4%	100.0%
Saginaw County	Number	64,447	6,946	457	1,656	700	5,566	79,772
	Percent	80.8%	8.7%	0.6%	2.1%	0.9%	7.0%	100.0%
Michigan	Number	3,557,296	375,519	56,353	96,131	56,391	471,483	4,613,173
	Percent	77.1%	8.1%	1.2%	2.1%	1.2%	10.2%	100.0%

Source: ESRI; Bowen National Research

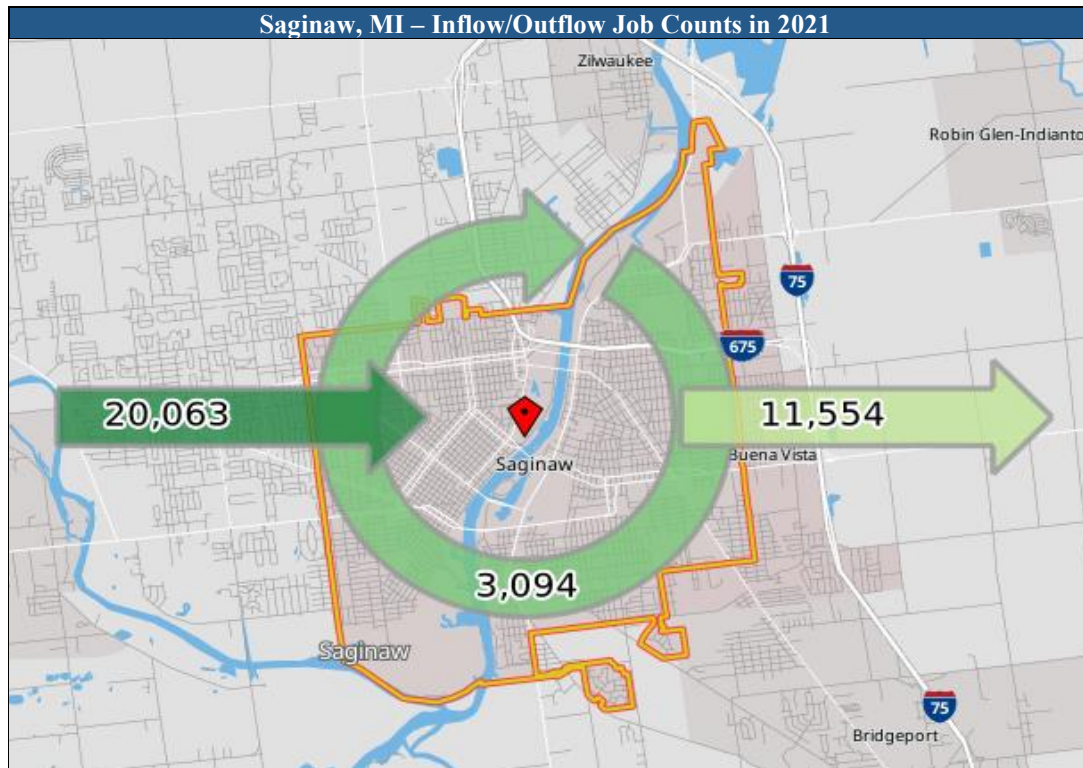
		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
Saginaw	Number	6,463	5,645	1,691	308	663	839	15,609
	Percent	41.4%	36.2%	10.8%	2.0%	4.2%	5.4%	100.0%
Saginaw County	Number	26,719	29,568	10,496	3,229	4,194	5,566	79,772
	Percent	33.5%	37.1%	13.2%	4.0%	5.3%	7.0%	100.0%
Michigan	Number	1,171,444	1,605,041	813,580	294,030	257,594	471,483	4,613,172
	Percent	25.4%	34.8%	17.6%	6.4%	5.6%	10.2%	100.0%

Source: ESRI; Bowen National Research

As the preceding illustrates, 90.2% of individuals in Saginaw utilize their own vehicles or carpool to work, 2.1% walk to work, and 5.4% work from home. Overall, 77.6% of commuters have commute times of less than 30 minutes to their place of employment. As such, the vast majority of individuals in the city have relatively short commute times or work from home, while 4.2% have commute times of 60 minutes or more.



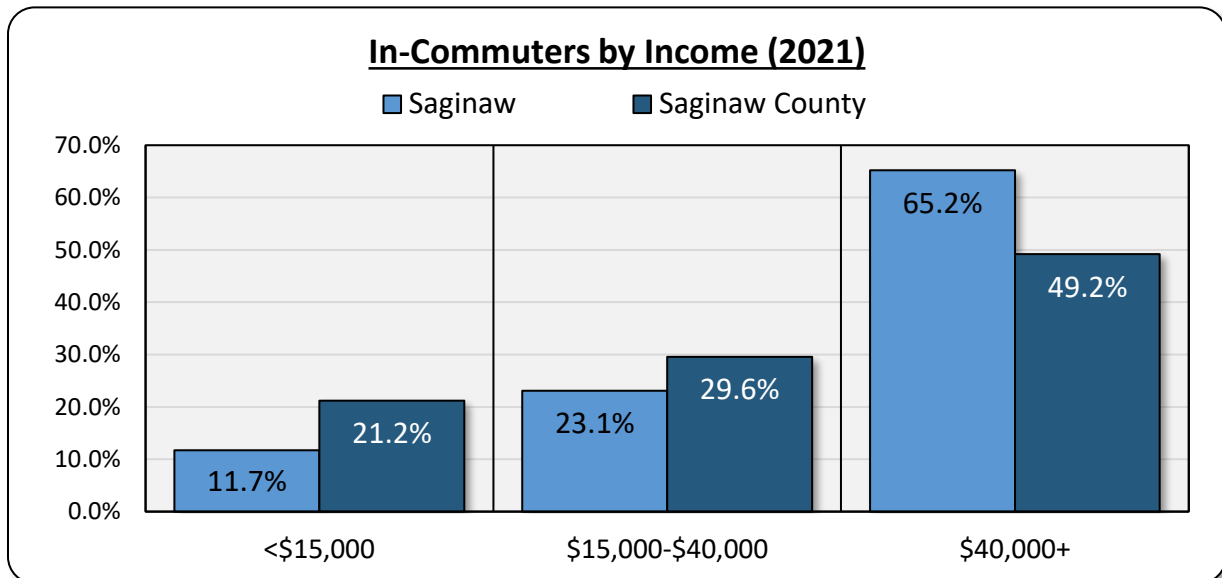
The following illustrates the overall *commuter flow* for the city of Saginaw based on 2021 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

Of the approximately 23,157 persons *employed* in the city of Saginaw in 2021, more than 20,000 (86.6%) originate from outside the city, while 14.6% live within the city. Approximately 11,554 residents of the city commute to surrounding areas daily for employment. Regardless, the 20,063 non-residents who work in the area represent a tremendous base of potential support for future residential development within Saginaw.

The following compares the distribution of *in-commuters by annual income* for the city of Saginaw and Saginaw County.



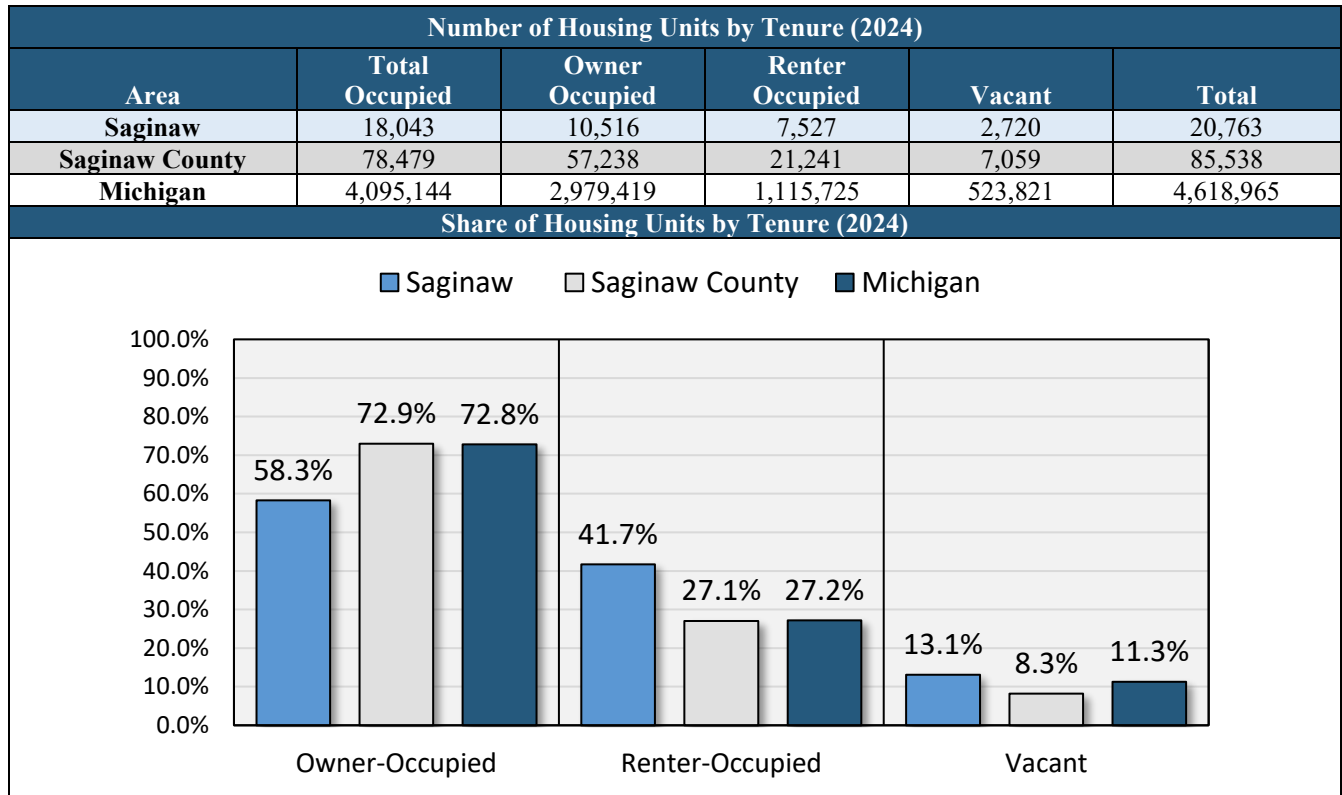
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (65.2%) of in-commuters to the city of Saginaw earn \$40,000 or more annually, while 23.1% earn between \$15,000 and \$40,000, and 11.7% earn less than \$15,000 annually. As such, the distribution of in-commuter income within the city of Saginaw is more heavily weighted toward those earning \$40,000 or more as compared to the county. Regardless, a variety of housing types could be developed to potentially attract some of the 20,063 in-commuters to live within Saginaw. We accounted for a portion of the in-commuters as additional household growth in the housing gaps shown later in this overview.



## D. HOUSING METRICS

The estimated distribution of the area *housing stock by occupancy/tenure status* for each study area for 2024 is illustrated in the following table and graph:



Source: 2020 Census; ESRI; Bowen National Research

Of the 18,043 total *occupied* housing units in the city of Saginaw, 58.3% are owner occupied and 41.7% are renter occupied. This is more heavily weighted toward renter-occupied housing when compared to the county and state. Among the 20,763 total housing units in Saginaw, 13.1% (2,720 units) are classified as vacant. This is a higher share of vacant units as compared to both the county (8.3%) and the state (11.3%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. According to 2019-2023 American Community Survey estimates (Table ID B25004), 1.6% of vacant housing units in Saginaw are classified as seasonal/recreational units. This is a much smaller share of such units compared to the Region G share of 56.4%. While a portion of the vacant units in Saginaw are seasonal/recreational units, the influence of these units is significantly less than the influence in the overall region.

The following table compares key *housing age and conditions* based on American Community Survey and ESRI data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions (2024)											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
<b>Saginaw</b>	5,840	77.0%	9,285	91.0%	128	1.7%	120	1.2%	150	2.0%	66	0.6%
<b>Saginaw County</b>	10,235	48.2%	31,093	54.6%	314	1.5%	546	1.0%	454	2.1%	159	0.3%
<b>Michigan</b>	496,850	44.8%	1,392,778	47.3%	31,042	2.8%	33,798	1.1%	21,323	1.9%	19,540	0.7%

Source: American Community Survey; ESRI; Bowen National Research

In the city of Saginaw, 77.0% of the renter-occupied housing units and 91.0% of the owner-occupied housing units were built prior to 1970. Thus, the shares of pre-1970 renter and owner-occupied units in the city are considerably higher than those reported for the county and state. The most prevalent housing condition issue in Saginaw is the 2.0% share of renter-occupied housing units with incomplete plumbing or kitchen facilities. However, the shares of both overcrowded and incomplete plumbing and kitchen facilities within the city are similar to, if not lower than, those reported for the county and state. Other than the notably older housing product in the city, the housing inventory within Saginaw does not exhibit extensive condition issues when compared to the county and state.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability							
	Total Households (2024)	Median Household Income (2024)	Estimated Median Home Value (2024)	Median Gross Rent (2022)	Share of Cost Burdened Households* (2023)		Share of Severe Cost Burdened Households** (2023)	
					Renter	Owner	Renter	Owner
<b>Saginaw</b>	18,043	\$34,817	\$61,900	\$868	60.7%	20.6%	34.4%	7.6%
<b>Saginaw County</b>	78,479	\$56,804	\$166,874	\$876	50.4%	16.6%	26.1%	6.5%
<b>Michigan</b>	4,095,144	\$71,476	\$249,290	\$1,037	45.8%	19.1%	23.7%	7.9%

Source: American Community Survey; ESRI; Bowen National Research

\*Paying more than 30% of income toward housing costs; \*\*Paying more than 50% of income toward housing costs

The estimated median home value in the city of Saginaw of \$61,900 is 62.9% lower than the median home value for the county and 75.2% lower than the state. Comparatively, the median gross rent of \$868 is 0.9% lower than that for the county and 16.3% lower than that for the state. With a median household income of \$34,817 in the city of Saginaw, approximately 60.7% of renter households and 20.6% of owner households are housing cost burdened. These are higher shares as compared to the

county and state. As a result, there are roughly 4,569 renter households and 2,166 owner households in Saginaw that are housing cost burdened, of which approximately 2,589 renter households and 799 owner households are severe cost burdened (paying more than 50% of income toward housing costs). As such, affordable housing alternatives should be an integral part of future housing solutions.

Based on the American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

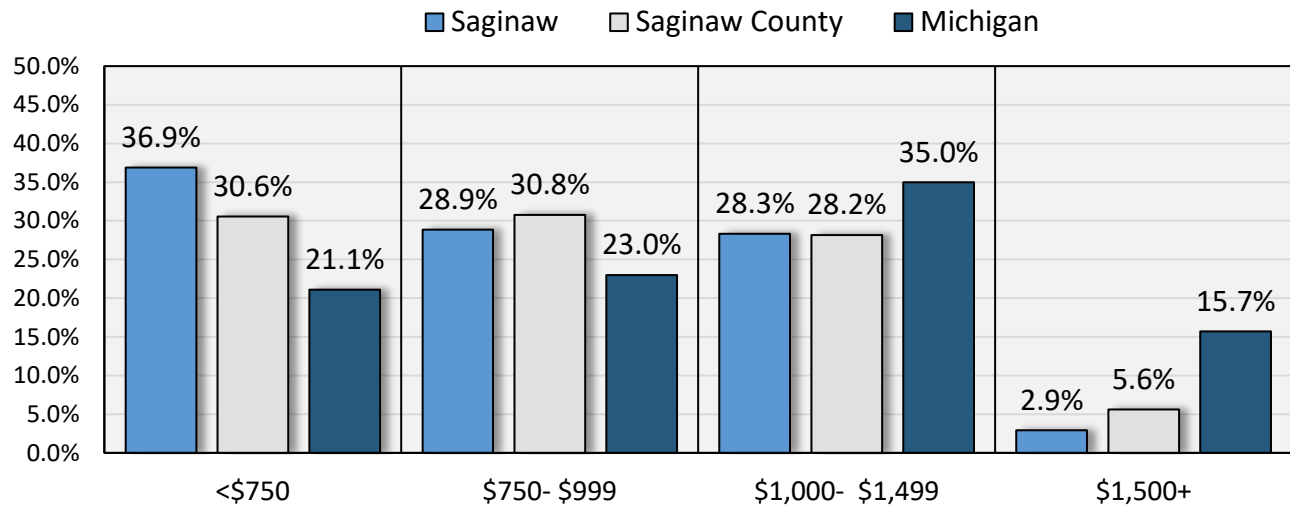
		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
Saginaw	Number	5,864	1,636	81	7,582	10,116	39	45	10,200
	Percent	77.4%	21.6%	1.1%	100.0%	99.2%	0.4%	0.4%	100.0%
Saginaw County	Number	12,668	8,048	534	21,251	54,421	437	2,131	56,989
	Percent	59.6%	37.9%	2.5%	100.0%	95.5%	0.8%	3.7%	100.0%
Michigan	Number	558,443	504,600	46,212	1,109,254	2,762,130	36,728	144,116	2,942,974
	Percent	50.3%	45.5%	4.2%	100.0%	93.9%	1.2%	4.9%	100.0%

Source: American Community Survey (2019-2023); ESRI; Bowen National Research

Approximately 78.5% of the *rental* units in Saginaw are within structures of four units or less and mobile homes. Overall, Saginaw has a notably lower share (21.6%) of multifamily rental housing (five or more units within a structure) when compared to the county (37.9%) and state (45.5%). Among *owner*-occupied units in Saginaw, most are within structures of four units or less (99.2%) while mobile homes and those within structures containing five or more units comprise the remaining 0.8%.

The following graph illustrates the *distribution of monthly gross rents* (per unit) for rental alternatives within each of the study areas. Note that this data includes both multifamily rentals and non-conventional rentals, and gross rents include tenant-paid rents and tenant-paid utilities.

### **Distribution of Monthly Gross Rents by Area**



Source: American Community Survey (2019-2023); ESRI; Bowen National Research

\*Excludes rentals classified as "No Cash Rent"

As the preceding illustrates, the largest share (36.9%) of Saginaw rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (28.9%), and those with rents between \$1,000 and \$1,499 (28.3%). Although considerably less in share, 2.9% of rentals in the area have rents of \$1,500 or more. Compared to the county and state, the distribution of gross rental rates in Saginaw is more heavily weighted toward the lowest priced product (less than \$750), illustrating the dominance of low to moderately priced rental product in the area.

### **Bowen National Research's Survey of Housing Supply**

Renter-occupied housing in a market is generally classified in one of two categories: *multifamily apartments* or *non-conventional rentals*. Multifamily apartments are typically properties consisting of five or more rental units within a structure, while non-conventional rentals are usually defined as rental properties with four or less units within a structure. The following pages provide an analysis of the rental market within the city of Saginaw and Saginaw County based on secondary data from sources such as the American Community Survey and U.S. Census Bureau, and when applicable, includes primary data collected directly by Bowen National Research.

### *Multifamily Apartments*

A survey of multifamily apartment properties was conducted as part of this Housing Market Summary. Multifamily apartments can operate under a number of program types. These can include market-rate rentals and affordable housing programs such as the Low-Income Housing Tax Credit (LIHTC) and various government-subsidized programs. Properties that operate under a LIHTC program, hereinafter referred to as “Tax Credit,” are generally restricted to households earning up to 80% of Area Median Housing Income (AMHI), while government-subsidized rental housing typically serves households earning no more than 50% of AMHI and requires tenants to pay only 30% of their income toward housing costs.

The following table summarizes the surveyed multifamily rental supply within the city of Saginaw.

Multifamily Supply by Product Type – Saginaw				
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate
Market-Rate	7	698	37	94.7%
Tax Credit	4	169	0	100.0%
Tax Credit/Government-Subsidized	2	194	0	100.0%
Government-Subsidized	7	810	0	100.0%
Total	20	1,871	37	98.0%

Source: Bowen National Research

In the city of Saginaw, a total of 20 apartment properties were surveyed, comprising a total of 1,871 units. The overall occupancy rate for the multifamily units in the city is 98.0%. Among the Tax Credit and government-subsidized supply there are no vacancies. Regardless of program type, the occupancy rates are high and indicative of a strong market for apartments of various affordability levels. Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, it appears the Saginaw market has a notable shortage of multifamily apartments, which may represent a potential future development opportunity in the area.

The following tables illustrate the *median rent by bedroom/bathroom type* for the surveyed *market-rate* and *Tax Credit* units in Saginaw. Note that the tables only include the most common bedroom/bathroom configurations.

Market-Rate Median Rents by Bedroom/Bathroom Type				
Area	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 1.5-Ba
Saginaw	\$920	\$850	-	\$865
Saginaw County	\$880	\$910	\$1,050	\$1,095

Source: Bowen National Research

Tax Credit Median Rents by Bedroom/Bathroom Type				
Area	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Saginaw	\$689	\$832	-	\$562
Saginaw County	\$740	\$895	\$973	\$903

Source: Bowen National Research

As the preceding illustrates, the median rents for the most common unit configurations in Saginaw range from \$850 (two-bedroom/1.0-bathroom) to \$920 (one-bedroom/1.0-bathroom) for market-rate units. Median rents for Tax Credit units ranged from \$562 (three-bedroom/2.0-bathroom) to \$832 (two-bedroom/1.0-bathroom). Note that while median rents are higher for some smaller unit sizes, this is likely attributed to the age, quality/condition, and/or targeted income levels of these units relative to larger unit types surveyed. The median rents for the market-rate and Tax Credit units in the city are generally lower than those reported for similar unit types within Saginaw County. With very limited availability among the multifamily rentals in the city of Saginaw, residents are likely to seek rental alternatives among the non-conventional supply, which also has extremely limited availability. This can result in households seeking housing options outside the area to find more readily available and/or affordable housing choices.

Housing Choice Vouchers, which are administered by local housing authorities, can be utilized to increase rental housing options for lower-income households. The following table summarizes the number of Housing Choice Vouchers (HCVs) issued, the estimated number of unused vouchers, and the number of households on the housing authority's wait list for the next available vouchers in Saginaw County, which includes the city of Saginaw.

Housing Choice Voucher Use – Saginaw County				
Total Vouchers Issued	Estimated Unused Vouchers	Unused Voucher Share	Annual Program Turnover	Wait List
663	27	4.1%	48	1,165

Source: Michigan State Housing Development Authority (MSHDA)

There are currently 663 HCVs issued in Saginaw County, of which 95.9% are currently being utilized. In addition, there are 1,165 households currently on the wait list for additional vouchers within the county, and the annual program turnover is estimated to be 48 vouchers. As such, it appears there is extremely high demand for affordable housing in Saginaw County and this segment of the market is likely severely underserved.

#### *Non-Conventional Rental Housing*

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, and mobile homes. For the purposes of this particular inventory and analysis, we have assumed that rental properties consisting of four or less units within a structure and mobile homes are non-conventional rentals. Overall, 78.5% of the rental units in the city of Saginaw are classified as non-conventional rentals.

During May 2025, Bowen National Research conducted an online survey and identified 64 non-conventional rentals that were listed as *available* for rent in Saginaw County. Of these, 58 are located within the city of Saginaw. While all available non-conventional rentals within Saginaw County are included as part of this analysis, the units within the city of Saginaw comprise the vast majority of the units.

The following table illustrates the vacancy rate, which compares the number of identified *vacant* non-conventional rentals to the *total number* of non-conventional rentals based on the American Community Survey, for Saginaw County.

Non-Conventional Rentals Overview			
Area	Non-Conventional Rentals*	Identified Vacant Units	Vacancy Rate
Saginaw County	13,202	64	0.5%

Source: American Community Survey (2019-2023); ESRI; Bowen National Research

\*ACS reported number of rental units within structures of four units or less and mobile homes

With only 64 available units identified, Saginaw County has an overall vacancy rate of 0.5% for non-conventional rentals. While the availability rate of 1.0% within the city of Saginaw is slightly higher, it is well below the optimal range of 4% to 6% for non-conventional rentals and indicates a significant lack of available non-conventional supply in the area.

A summary of the available *non-conventional rental* units in Saginaw County, which includes bedroom type, rent range, and median rent, follows:

Available Non-Conventional Rental Supply – Saginaw County			
Bedroom	Vacant Units	Rent Range	Median Rent
One-Bedroom	5	\$650 - \$1,400	\$650
Two-Bedroom	21	\$650 - \$1,400	\$900
Three-Bedroom	27	\$693 - \$2,500	\$1,050
Four-Bedroom+	11	\$975 - \$3,300	\$1,295
Total	64		

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Among the 64 available non-conventional rentals in Saginaw County, median rents by bedroom type range between \$650 (one-bedroom) and \$1,295 (four-bedroom and larger). The three-bedroom units are the most common bedroom type and have a median rent of \$1,050. When utility costs, which are typically \$200 or more, are considered, the median gross rent for the available non-conventional rents is higher than the corresponding median rents for the market-rate and Tax Credit multifamily rentals in the county. While some lower-income households may be able to afford certain non-conventional rentals, there is a notable lack of availability within Saginaw County.

### For-Sale Housing

The following table summarizes the *recently sold* (between January 1, 2022 and March 19, 2025) and *available* (as of March 19, 2025) for-sale housing stock for Saginaw and Saginaw County.

Sold/Currently Available For-Sale Housing Supply*		
Status	Number of Homes	Median Price
<b>Saginaw</b>		
Sold	1,354	\$68,000
Available	74	\$74,500
<b>Saginaw County</b>		
Sold	5,837	\$159,900
Available	280	\$187,450

Source: Redfin.com & Bowen National Research

\*Historical sales (sold) from January 1, 2022 to March 19, 2025; Available supply as of March 19, 2025

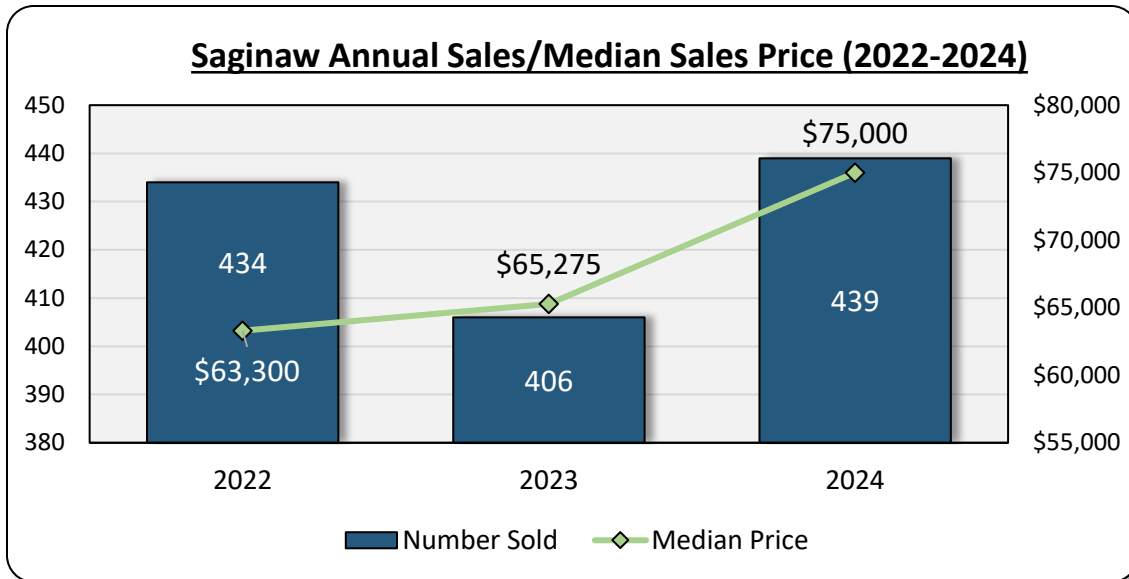
Historical sales from January 2022 to March 2025 in the city of Saginaw consisted of 1,354 homes (23.2% of all homes sold within the county during this time period) with a median sales price of \$68,000, which is 57.5% lower than that reported for the county (\$159,900) during this time period. The available for-sale housing stock in the city of Saginaw as of March 19, 2025 consists of 74 total units with a median list price of \$74,500. The 74 units available within the city comprise 26.4% of the 280 total units available for purchase within the county. The median list price of \$74,500 within the city is 60.3% lower than the median list price for the county (\$187,450).

The following table and graph summarize *historical sales volume* and *median sales price* by year from January 2022 through December 2024.

Sales History/Median Sales Price by Year – Saginaw (January 1, 2022 to December 31, 2024)				
Year	Number Sold	Percent Change	Median Sales Price	Percent Change
2022	434	-	\$63,300	-
2023	406	-6.5%	\$65,275	3.1%
2024	439	8.1%	\$75,000	14.9%

Source: Redfin.com & Bowen National Research





As the preceding illustrates, the volume of home sales in the city of Saginaw declined by 6.5% between 2022 and 2023, followed by an 8.1% increase in 2024. During this time period, the median sales price of homes sold in Saginaw increased each year. Collectively, the median sales price of homes sold in Saginaw increased by 18.5% between January 2022 and December 2024.

The following table provides various housing market metrics for the *available* for-sale homes in the city of Saginaw and Saginaw County as of March 19, 2025. Note that availability rates and Months Supply of Inventory (MSI) numbers that are indicative of limited availability are highlighted in **red** text.

Available For-Sale Housing (As of March 19, 2025)							
Area	Total Available Units	% Share of County	Availability Rate / MSI	Median List Price	Average Square Feet	Average Year Built	Average Days on Market
<b>Saginaw</b>	74	26.4%	<b>0.7% / 2.1</b>	\$74,500	1,393	1918	64
<b>Saginaw County</b>	280	100.0%	<b>0.5% / 1.8</b>	\$187,450	1,663	1956	76

Source: Redfin.com & Bowen National Research

The 74 available for-sale homes in the city of Saginaw represent 26.4% of the total available for-sale homes in Saginaw County. These homes equate to an availability rate of 0.7% when compared to the 10,516 owner-occupied units in the city, which is only slightly higher than the availability rate for Saginaw County (0.5%). Based on recent sales history, this inventory represents 2.1 *Months Supply of Inventory* (MSI). Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase and there should be between four and six months of available inventory to allow for inner-market mobility and household growth. The available for-sale homes in the city of Saginaw have a median list price of \$74,500, an average number of days on market of 64 days, and an average year built of

1918. While the median list price of the available for-sale homes indicates that a significant portion of the inventory is relatively affordable, the average year built of the available for-sale homes indicates that many likely require costly modernization and repairs. This can create an additional challenge for many low-income households and first-time homebuyers to afford home ownership in the area. Regardless, the data illustrates that there is a limited number of homes available for sale in the city compared to the overall inventory of owner-occupied homes. This limited inventory of available for-sale homes combined with a relatively low average number of days on market has likely contributed to the steady increase in for-sale pricing since 2022.

### *Planned & Proposed*

In addition to the surveys of each housing type within this overview, Bowen National Research conducted interviews with representatives of area building and permitting departments and performed extensive online research to identify residential projects either planned for development or currently under construction within the Saginaw area. A total of six housing development projects were identified within Saginaw County, of which four appear to be located within the city of Saginaw. Note that additional projects may have been introduced into the pipeline since the interviews and research were completed.

Multifamily Rental Housing Development – Saginaw				
Subdivision Name & Address	Product Type	Units/Lots	Developer	Status/Details
Jefferson Apartments 505 Millard Street Saginaw	Market-rate	40	Ann Arbor Construction	<b>Under Construction:</b> Former Jefferson Apartments to become studios and two-bedrooms; ECD unknown
N/A 303 Adams Street Saginaw	Market-rate	42	Shaheen Development	<b>Planned:</b> Mixed-use; One- and two-bedrooms; Existing building to be demolished

ECD – Estimated Completion Date; N/A – Not Available

For-Sale Housing Development – Saginaw				
Subdivision Name & Address	Product Type	Units/Lots	Developer	Status/Details
Brookside Place at Pleasant View Hospital Road Saginaw	Single-family	19	Cobblestone	<b>Under Construction:</b> Two- to four-bedrooms; Homes from \$350,000 to \$610,000; Square feet from 1,711 to 2,264; 17 lots sold
Habitat for Humanity Covenant Neighborhood Saginaw	Single-family	40	Habitat for Humanity & Covenant Healthcare	<b>Under Construction:</b> Will target households earning between 80-120% AMHI; 1 home is finished, 2 nearing completion. Remaining units to be built over next 5 years.
Shattuck Farms III 2970 Makenna Street Saginaw	Single-family	28	Cobblestone	<b>Under Construction:</b> Three-bedrooms; Homes from \$480,000; Square feet from 1,836
West Bank Lofts 100 South Hamilton Street Saginaw	Condominium	11	Ann Arbor Construction	<b>Under Construction:</b> Mixed-use redevelopment of 3 historic buildings; 995 to 2,254 square feet; One- through three-bedrooms; \$215,000 to \$660,000; 3 units sold/reserved as of May 2025; ECD 2025

N/A – Not Available

As the preceding illustrates, there are two multifamily rental housing projects and four for-sale housing projects in various phases of development in the city of Saginaw. The two multifamily rental properties are anticipated to operate as unrestricted market-rate, while the for-sale projects will be comprised of single-family homes and condominiums. All of these projects are either under construction or currently planned for the market.

### *Development Opportunities*

Based on a review of a variety of resources, potential development opportunities (sites) were identified in the Saginaw area. This likely does not represent all development opportunities within the area. Note that the Map Code number for each site corresponds to the Development Opportunity Locations Map included on page VII-12 of the Housing Needs Assessment completed for Region G. Sites located in the City of Saginaw's zoning jurisdiction are illustrated in red text.

Development Opportunity Sites – Saginaw Area						
Map Code	Street Address	Location	Year Built	Building Size (Square Feet)	Land Size (Acres)	Zoning District (Zoning Jurisdiction)
123	2105-2135 Williamson Rd.	Saginaw	-	-	2.78	C-1 Traditional Commercial (Bridgeport Charter Township)
124	5151 Dixie Hwy	Saginaw	-	-	17.27	M-1 Light Industrial District (Bridgeport Charter Township)
125	1408 S. Outer Dr.	Saginaw	1972	94,918	4.85	TC - Town Center District (Buena Vista Charter Township)
126	1160 S. Outer Dr.	Saginaw	1990	8,911	7.79	TC - Town Center District (Buena Vista Charter Township)
127	5796 E. Washington Rd.	Saginaw	-	-	10.92	B-1 Commercial - Local Business District (Buena Vista Charter Township)
128	N. Outer Dr.	Saginaw	-	-	12.07	B-3 Commercial - Wholesale and Business Services District (Buena Vista Charter Township)
129	3504 Janes St.	Saginaw	-	-	14.52	B-3 Commercial - Wholesale and Business Services District (Buena Vista Charter Township)
130	2424 N. Outer Dr.	Saginaw	1998/2008	80,525	20.29	M-1 Industrial - Limited Manufacturing District (Buena Vista Charter Township)
131	3364 N. Outer Dr.	Saginaw	-	-	24.9	M-1 Industrial - Limited Manufacturing District (Buena Vista Charter Township)
132	4019 N. Michigan St.	Saginaw	1965	2,520	30.51	A-1 Transitional Agriculture (Carrollton Township)
133	Trautner Rd./ Cardinal Square Blvd.	Saginaw	-	-	4.3	B-2 Community Regional Retail Commercial (Kochville Township)
134	6785 Bay Rd.	Saginaw	-	-	6.15	B-2 Community Regional Retail Commercial (Kochville Township)

Sources: LoopNet, Realtor.com, Michigan Economic Development Corporation, County Equalization and GIS websites

Note: Total land area includes total building area; Location reflects postal address of site; Zoning jurisdiction reflects specific municipality or township

(Continued)

Development Opportunity Sites – Saginaw Area						
Map Code	Street Address	Location	Year Built	Building Size (Square Feet)	Land Size (Acres)	Zoning District (Zoning Jurisdiction)
135	Temple Ct.	Saginaw	-	-	12	B-3 General Intensive Commercial (Kochville Township)
136	Bay Rd.	Saginaw	-	-	20	R-1A Low Density Transitional Residential (Kochville Township)
137	2590 Kochville Rd.	Saginaw	-	-	29.74	R-1A Low Density Transitional Residential (Kochville Township)
138	5800 Bay Rd.	Saginaw	-	-	31.8	B-3 General Intensive Commercial; R-1A Low Density Transitional Residential (Kochville Township)
139	615 S. Jefferson Ave.	Saginaw	1971/1984	36,000	1.96	RMU-RC Riverfront Mixed Use - Riverfront Commercial (Saginaw)
140	1151 N. Niagara St.	Saginaw	1979	3,813	3.08	RMU-UF Riverfront Mixed Use – Urban Flex (Saginaw)
141	500 S. Hamilton St.	Saginaw	1912	37,186	2.72	RMU-RC Riverfront Mixed Use - Riverfront Commercial (Saginaw)
142	1700 S. Michigan Ave.	Saginaw	-	-	4.14	M-1 Light Industrial (Saginaw)
143	1300-1739 N. Niagara St.	Saginaw	-	-	31.75	RMU-UF Riverfront Mixed Use - Urban Flex; RMU-INT Riverfront Mixed Use – Institutional (Saginaw)
144	2328 E. Genessee Ave.	Saginaw	1965	64,284	60.71	M-2 General Industrial (Saginaw)
145	200-220 E. Genessee Ave.	Saginaw	1869/1884	12,236	0.77	MU-3E Mixed-Use 3 East (Saginaw)
146	126 N. Franklin St.	Saginaw	1894	66,780	0.34	MU-3E Mixed-Use 3 East (Saginaw)
147	3015 E. Genessee Ave.	Saginaw	-	-	53.35	R-3 High-Density Residential (Saginaw)
148	1604 Johnson St.	Saginaw	1956	61,453	5.4	R-2 Medium-Density Residential (Saginaw)
149	2435 Perkins St.	Saginaw	1961	45,589	7.8	R-3 High-Density Residential (Saginaw)
150	908-930 N. Washington Ave	Saginaw	-	-	0.7	I-1 Light Industrial (Saginaw)
151	411 N. Hamilton St.	Saginaw	-	-	0.32	R-3 High-Density Residential (Saginaw)
152	1958 Brockway St.	Saginaw	1951	8,491	2.99	R-3 High-Density Residential (Saginaw)
153	6220 State St.	Saginaw	-	-	4.2	B-3 Community Commercial (Saginaw Township)
154	3080 Schust Rd.	Saginaw	-	-	7.19	B-4 General Commercial (Saginaw Township)
155	Shattuck Blvd.	Saginaw	-	-	11.71	R-3 Low Rise - High Density Residential (Saginaw Township)
156	Midland Rd./ Tittabawassee Rd.	Saginaw	-	-	15.37	A-2 Agricultural (Saginaw Township)
157	Shattuck Rd/Lawndale Rd.	Saginaw	-	-	36.23	R-2 Medium Density Residential B-1 Office Business Commercial (Saginaw Township)
158	Mackinaw Rd./ Tittabawassee Rd.	Saginaw	-	-	39.34	R-1A Low Density Residential – Transitional (Saginaw Township)
159	5305-5365 Mackinaw Rd.	Saginaw	1880/1978	12,580	115.28	CB-1 Campus Business District (Saginaw Township)
160	10880 Gratiot Rd.	Saginaw	-	-	4.89	B-3 Corridor Business (Thomas Township)
161	1000 S. Miller Rd.	Saginaw	-	-	26.31	R-1 Single-Family Residential (Thomas Township)

Sources: LoopNet, Realtor.com, Michigan Economic Development Corporation, County Equalization and GIS websites

Note: Total land area includes total building area; Location reflects postal address of site; Zoning jurisdiction reflects specific municipality or township

Overall, 39 individual development opportunity sites were identified within the Saginaw area with a combined total of 686.44 acres. Of the 39 sites in the Saginaw area, 14 sites are located within the city of Saginaw, which reflects a combined total of 176.03 acres. The lot sizes for these 14 sites range from 0.32 acres to 60.71 acres. Nine of the 14 sites in the city of Saginaw have existing buildings present, which range in size from 3,813 square feet to 66,780 square feet. Many of the sites are zoned for commercial, business, or industrial, but there are also sites that are zoned for various residential densities and mixed-use. For additional information on these sites and other sites identified throughout the region, refer to Section VII of the separate Housing Needs Assessment completed for Region G.

## E. HOUSING GAP

The city of Saginaw is located in Saginaw County. As shown in the Region G Housing Needs Assessment, the county has an overall housing gap of 11,094 units, with gaps of 2,877 rental units and 8,217 for-sale units. While a variety of factors influence the decisions of where people ultimately choose to live and where developers choose to develop, it is assumed that individual communities can reasonably capture a “fair share” of the overall county’s housing needs. As such, we have applied the subject market’s current portion of the overall county’s renter and owner households to the county’s housing gap estimates to derive the local community’s estimated housing gaps. However, we recognize that it is possible that development efforts in the city of Saginaw could potentially satisfy the overall needs of the county, which were considered in the following demand estimates. Considering the preceding factors, a housing gap range is shown for each income segment in the following table. The low end of this range is reflective of the minimum housing gap/need for each segment based on the city’s current share of the countywide housing stock. Comparatively, the high end of this range is reflective of total county housing gap/need for each segment.

The following table summarizes the rental and for-sale housing gaps by income and affordability levels for the city of Saginaw. Details of the methodology and data used to derive the housing gap estimates are provided in Section VIII of the separate Housing Needs Assessment for Region G.

Saginaw (Saginaw County), Michigan					
Housing Gap Estimates (2024-2029)					
Percent of AMHI	≤60%	61%-80%	81%-120%	121%+	Total Housing Gap
Household Income*	≤\$49,140	\$49,141-\$65,520	\$65,521-\$98,280	\$98,281+	
Rent Range	≤\$1,229	\$1,230-\$1,638	\$1,639-\$2,457	\$2,458+	
Price Range	≤ \$163,800	\$163,801-\$218,400	\$218,401-\$327,600	\$327,601+	
Rental Housing Gap	540 – 1,524	248 - 699	178 - 501	54 - 153	
For-Sale Housing Gap	33 - 179	251 – 1,366	798 – 4,341	428 – 2,331	1,510 – 8,217

Source: Bowen National Research

AMHI – Area Median Household Income

\*Based on HUD limits for Saginaw County (4-person limit)

As the preceding table illustrates, the projected housing gaps over the next five years encompass a variety of affordability levels for both rental and for-sale housing product. Overall, it is estimated that the city of Saginaw has a minimum rental housing gap of 1,020 units and a minimum for-sale housing gap of 1,510 units. While the local market could outperform these minimum estimates and serve a greater portion of the overall county's housing needs, these housing gap estimates should provide a baseline for establishing priorities within the community. While housing gap estimates are substantially influenced by the projected changes in the number of households within an area over a specified time period, it is critical to note that housing gaps also consider many other housing needs and issues such as substandard physical conditions and housing cost burden.

#### F. **STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)**

A SWOT analysis often serves as the framework to evaluate an area's competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for the city of Saginaw.

SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> <li>Projected increase in household income (2024-2029)</li> <li>Projected increase in households (owners and renters) earning \$50,000+ (2024 and 2029)</li> <li>Housing within the city is much more affordable compared to the county and state</li> <li>A significant number of development opportunity sites are present in the city</li> <li>Large share (64.3%) of in-migrants under the age of 35 adds younger households to a generally aging overall household base</li> </ul>	<ul style="list-style-type: none"> <li>Low median household income, low educational attainment levels, and high poverty level for overall population and population less than 18 years of age</li> <li>No available units among affordable multifamily rentals (Tax Credit and government-subsidized units)</li> <li>Extremely low availability among the non-conventional rental supply</li> <li>Very low availability of for-sale homes in the city</li> <li>Considerably older overall housing stock as compared to county and state</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>Housing need of 1,020 rental units (2024-2029)</li> <li>Housing need of 1,510 for-sale units (2024-2029)</li> <li>Attract some of the 20,063 commuters coming into the city for work to live in the city, many of which (65.2%) earn \$40,000+ annually</li> <li>Recent improvements in employment metrics and significant job creation in the manufacturing sector within the county can be leveraged to attract additional households to the city</li> </ul>	<ul style="list-style-type: none"> <li>Nominal household growth since 2020 and projected through 2029</li> <li>Projected 7.0% decline in renter households between 2024 and 2029</li> <li>Higher shares of cost burdened households as compared to county and state</li> <li>The 29.0% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing</li> <li>Local economy is highly influenced by top industry segment (Health Care &amp; Social Assistance) which comprises nearly half (49.6%) of city employment base</li> <li>Risk losing some of the 11,554 residents commuting outside the city for employment</li> </ul>

The household base within the city of Saginaw has been stable since 2020, a trend which is projected to continue through 2029, with nominal household growth projected between 2024 and 2029. Some household growth, primarily concentrated among seniors (age 65 and older) is projected between 2024 and 2029. While overall household growth is projected to be limited to owner-occupied households during this time, it is notable that both owner and renter households earning \$50,000 or more are projected to increase between 2024 and 2029. The overall housing stock within the city of Saginaw is considerably less expensive than that within the county and state, which corresponds to the low median household income (\$34,817) for the city. Regardless of the less expensive housing stock, 60.7% of renter households and 20.6% of owner households within the city are cost burdened, indicating that affordable housing alternatives are important to this market. This is further evident by the fact that all affordable (i.e., Tax Credit and/or government-subsidized) rental properties surveyed in the city are 100.0% occupied (0.0% vacancy rate). The preceding factors also increase the probability of residents seeking housing options outside the city. Currently there are minimum housing gaps of 1,020 rental units and 1,510 for-sale units in the city, and given the number of in-commuters, economic investments, and housing development projects in the pipeline, additional opportunities to increase the area's household base are plentiful.



### III. QUALIFICATIONS

#### The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.



#### Primary Contact and Report Author

**Patrick Bowen**, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market-rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with

many state and federal housing agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Chairman of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience		
Location	Client	Completion Year
Asheville, NC	City of Asheville Community and Economic Development Department	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2020
Youngstown, OH	Youngstown Neighborhood Development Corporation (YNDC)	2020
Richlands, VA	Town of Richlands, Virginia	2020
Elkin, NC	Elkin Economic Development Department	2020
Grand Rapids, MI	Grand Rapids Area Chamber of Commerce	2020
Morgantown, WV	City of Morgantown	2020
Erwin, TN	Unicoi County Economic Development Board	2020
Ferrum, VA	County of Franklin (Virginia)	2020
Charleston, WV	Charleston Area Alliance	2020
Wilkes County, NC	Wilkes Economic Development Corporation	2020
Oxford, OH	City of Oxford - Community Development Department	2020
New Hanover County, NC	New Hanover County Finance Department	2020
Ann Arbor, MI	Smith Group, Inc.	2020



Housing Needs Assessment Experience (CONTINUED)		
Location	Client	Completion Year
Austin, IN	Austin Redevelopment Commission	2020
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2021
Giddings, TX	Giddings Economic Development Corporation	2021
Georgetown County, SC	Georgetown County	2021
Western North Carolina (18 Counties)	Dogwood Health Trust	2021
Carteret County, NC	Carteret County Economic Development Foundation	2021
Ottawa County, MI	HOUSING NEXT	2021
Dayton, OH	Miami Valley Nonprofit Housing Collaborative	2021
High Country, NC (4 Counties)	NC REALTORS	2022
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2022
Barren County, KY	The Barren County Economic Authority	2022
Kirksville, MO	City of Kirksville	2022
Rutherfordton, NC	Town of Rutherfordton	2022
Spindale, NC	Town of Spindale	2022
Wood County, WV	Wood County Development Authority & Parkersburg-Wood County Area Development Corporation	2022
Yancey County, NC	Yancey County	2022
Cherokee County, NC	Economic and Workforce Development, Tri-County Community College	2022
Rowan County, KY	Morehead-Rowan County Economic Development Council	2022
Avery County, NC	Avery County	2022
Muskegon, MI	City of Muskegon	2023
Firelands Region, OH	Firelands Forward	2023
Marshall County, WV	Marshall County Commission	2023
Lebanon County, PA	Lebanon County Coalition to End Homelessness	2023
Northern, MI (10 Counties)	Housing North	2023
Muskegon County, MI	Community Foundation for Muskegon County	2023
Mason County, MI	Mason County Chamber Alliance	2023
Oceana County, MI	Dogwood Community Development	2023
Allegan County, MI	Allegan County Community Foundation	2023
Bowling Green, KY	City of Bowling Green	2023
Fayette County, PA	Fay-Penn Economic Development Council	2023
Tarboro, NC	Town of Tarboro	2023
Southwest Region, WV (10 Counties)	Advantage Valley	2023
Lake County, MI	FiveCap, Inc.	2023
Owensboro, KY	City of Owensboro	2023
Burke County, NC	Burke County	2023
Charleston, WV	Charleston Land Reuse Agency	2024
Huntington, WV	Huntington Municipal Development Authority	2024
Cabarrus, Iredell, Rowan Counties, NC	Cabarrus, Iredell and Rowan County Housing Consortium	2024
Carolina Core Region, NC (21 Counties)	NC Realtors	2024
Shiloh Neighborhood, NC	Dogwood Health Trust	2024
Muhlenberg County, KY	Muhlenberg Economic Growth Alliance	2024
Macon County, NC	Macon County	2024
Statewide Kentucky	Kentucky Housing Corporation	2024
Clarksville, TN	Clarksville Montgomery County Regional Planning Commission	2024
Stone County, MO	Table Rock Lake Chamber of Commerce	2024
Dakota County, MN	Dakota County Community Development Agency	2024

Housing Needs Assessment Experience (CONTINUED)		
Location	Client	Completion Year
Independence County, AR	Batesville Area Chamber of Commerce	2024
Statewide North Carolina	NC Chamber	2024
Northeast, MI (11 Counties)	Target Alpena Development Corporation	2024
Tampa Region, FL (3 Counties)	Greater Tampa REALTORS and Pinellas REALTOR Organization/ Central Pasco REALTOR Organization	2024
Hopkinsville, KY	City of Hopkinsville	2024
New River Gorge Region, WV	New River Gorge Regional Development District	2025
Evansville, IN	City of Evansville, Department of Metropolitan Development	2025
Johnson City, TN	City of Johnson City	2025
Ottawa County, MI	HOUSING NEXT	2025
Grand Rapids (Kent County), MI	HOUSING NEXT	2025

**The following individuals provided research and analysis assistance:**

**Christopher Bunch**, Market Analyst, has more than two decades of experience in conducting both site-specific market feasibility studies and broader housing needs assessments. He has conducted on-site market research of a variety of housing product, conducted stakeholder interviews and completed specialized research on housing market attributes including the impact of military personnel, heirs and estates and other unique factors that impact housing needs. He holds a bachelor's degree in geography from Ohio University.

**Desireé Johnson** is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. Ms. Johnson also coordinates and oversees research staff and activities. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

**Pat McDavid**, Market Analyst, has conducted housing research for housing needs assessments completed throughout the country. Additionally, he is experienced in analyzing demographic and economic data in rural, suburban and metropolitan communities. Mr. McDavid has been a part of the development of market strategies, operational and fiscal performance analysis, and commercial, industrial and government (local, state, and federal) client consultation within the construction and manufacturing industries. He holds a bachelor's degree in educational studies from Western Governors University.

**Jody LaCava**, Research Specialist, has more than a decade of real estate research experience. She has extensive experience in surveying a variety of housing alternatives, including rental, for-sale, and senior housing. She has experience in conducting on-site research of real estate, evaluating existing housing properties, conducting interviews, and evaluating community services. She has been involved in industry leading case studies, door-to-door resident surveys and special needs housing research.

**In-House Researchers** – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

*No subconsultants were used as part of this assessment.*