

Housing Gap by Community — Metropolitan Service Area Counties (MSA)

Homes needed by 2029 — for-sale and rental — MSA counties | Source: Bowen National Research, 2025

Community	For-Sale Gap	Rental Gap	TOTAL
Saginaw County	8,217	2,877	11,094
Bay County (Bay City)	4,410	638	5,048
Midland County (Midland)	3,946	826	4,772
Isabella County (Mt. Pleasant)	2,695	1,936	4,631
TOTAL	19,268	6,277	25,545

For-sale gap is largest at 81–120% AMI (middle-income buyers, ~\$65K–\$100K income). Rental gap is largest at ≤60% AMI (~\$50K or less income).

Bay County Housing Gap Estimates (2024 - 2029)



≤60%

61% - 80%

81% - 120%

121%+

HOUSEHOLD INCOME

≤\$50,220

\$50,221- \$66,960

\$66,961- \$100,440

\$100,441+

RENT RANGE

≤\$1,256

\$1,257 - 1,674

\$1,675 - \$2,511

\$2,512+

PRICE RANGE

≤\$206,600

\$206,601 - \$275,467

\$275,468 - \$413,200

\$413,201+

RENTAL GAP

228

198

167

45

FOR SALE GAP

0

765

2,379

1,266

Source: Bowen National Research

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

Can Bay County Workers Afford to Live Here?

Bay County | Median Household Income: \$58,477 — 18.2% below the state median

\$58,477

Median Household
Income

\$976/mo

Fair Market
Rent (2BR)

\$199,900

Median
Home Price

39.6%

Renter
Cost Burden

CAN THEY RENT?

48.6% of occupations

can afford median FMR | Income needed: \$39,040/yr

CAN THEY BUY?

22.9% of occupations

can afford median home price | Income needed: \$59,970/yr

Sample Occupations | Can Rent? → Can Buy?

Healthcare Support Workers	\$36,590	⚠ Barely	✗ No
Manufacturing Workers	\$48,720	✓ Yes	⚠ Barely
Retail / Service Workers	\$32,040	✗ No	✗ No
Teachers / Education	\$62,450	✓ Yes	✓ Yes
Food Service Workers	\$28,000	✗ No	✗ No

Affordability Across Metropolitan Service Area Counties

Of the top 35 most common occupations: share that can afford to rent or buy at median wage | Source: Bowen National Research, 2025

Community	Median Income	Can RENT	Can BUY	FMR 2BR	Home Price
Midland County	\$80,852	34.3%	11.4%	\$1,137	\$235,000
Bay County (Bay City)	\$58,477	48.6%	22.9%	\$976	\$199,900
Isabella Co. (Mt. Pleasant)	\$55,304	48.6%	11.4%	\$951	\$224,000
Saginaw County	\$56,804	40.0%	25.7%	\$1,038	\$187,450

Key Takeaway: Even in our highest-income county (Midland), fewer than 1 in 3 workers can afford to rent — and only 1 in 9 can buy.