

# 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).

# Isabella County Housing Gap Estimates (2024-2029)



**≤60%**

**61% - 80%**

**81% - 120%**

**121%+**

**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

\$275,401 - \$327,600

\$327,601+

**RENTAL GAP**

1,038

429

356

113

**FOR SALE GAP**

0

371

1,479

845

Source: Bowen National Research

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

# Can Workers in Mt. Pleasant Afford to Live Here?

Isabella County | Median Household Income: \$55,304 — significantly impacted by CMU student population

**\$55,304**

Median Household  
Income

**\$951/mo**

Fair Market  
Rent (2BR)

**\$224,000**

Median  
Home Price

**49.8%**

Renter  
Cost Burden

## CAN THEY RENT?

**48.6% of occupations**

can afford median FMR | Income needed: \$38,040/yr

## CAN THEY BUY?

**11.4% of occupations**

can afford median home price | Income needed: \$67,200/yr

## Sample Occupations | Can Rent? → Can Buy?

|                              |          |       |          |
|------------------------------|----------|-------|----------|
| University / Education Staff | \$48,720 | ✓ Yes | ✗ No     |
| Healthcare Workers           | \$44,390 | ✓ Yes | ✗ No     |
| Retail / Service Workers     | \$32,040 | ✗ No  | ✗ No     |
| Manufacturing Workers        | \$52,000 | ✓ Yes | ⚠ Barely |
| Food Preparation 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.*