

# WAVERLY CHAMBER/MAIN STREET

## WAVERLY, IOWA



# MARKET SNAPSHOT

Esri 2022

Waverly Chamber/Main Street and their community partners are taking a pro-active approach to planning for the future prosperity of Waverly's historic downtown district.

The efforts of Waverly Chamber/Main Street and its partners, along with investments made by the public and private sectors, are working to heighten the appeal of the downtown district among consumers, investors and entrepreneurs. Moving forward, it will be critical for the community to capitalize upon and leverage these investments and ongoing Waverly marketing efforts to position the district as a local economic engine and center for commerce.

This Market Snapshot, prepared as part of a more comprehensive Market Study & Strategies technical service provided by Main Street Iowa, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights gained through local survey data, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future business development strategies for the Waverly downtown commercial district.

Main Street Iowa (MSI) is a program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority.



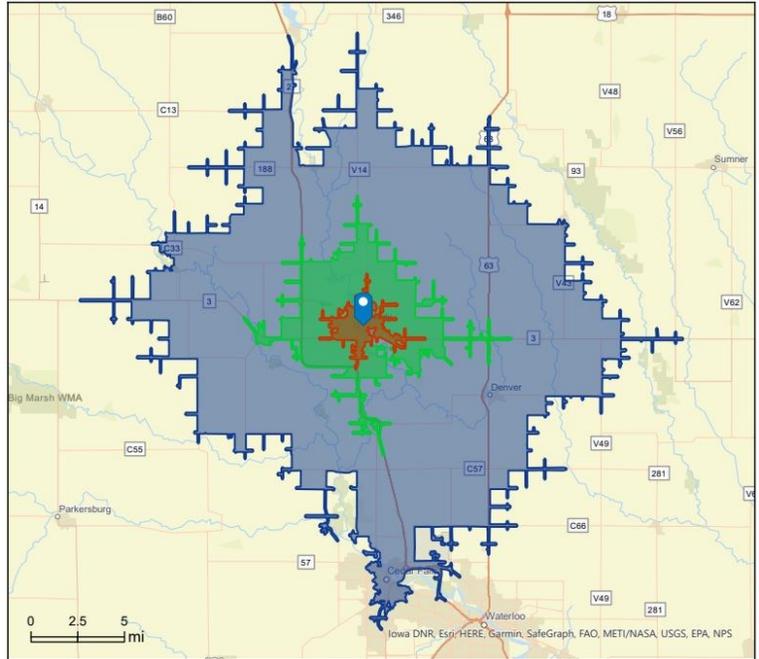
**Waverly is a Main Street Iowa community.**

*The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on their unique identity, assets and character of their historic commercial district.*

### WAVERLY DRIVE TIME MARKET

# DEMOGRAPHIC FAST FACTS

Esri 2022



## POPULATION

**11,999**

10 MINUTE DRIVE TIME | 2022  
2022—27 GROWTH: 0.24%

Population	5 Min	10 Min	20 Min
2022 Estimate	7,735	11,999	37,396
Growth (2022-27)	0.26%	0.24%	0.08%

**i** Est. State Pop Growth (2022-27) .19%



## DAYTIME POP

**14,533**

10 MINUTE DRIVE TIME | 2022

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	9,321	14,533	38,448
Workers	5,803	9,039	22,048



## HOUSEHOLDS

**4,471**

10 MINUTE DRIVE TIME | 2022  
2022—27 GROWTH: 0.29%

Households	5 Min	10 Min	20 Min
2022 Estimate	2,798	4,471	14,862
HH Growth (2022-27)	0.35%	0.29%	0.12%

**i** Est. State HH Growth (2022-27) .23%



## MEDIAN HH INCOME

**\$73,848**

10 MINUTE DRIVE TIME | 2022  
2020—25 GROWTH: 1.37%

Median HH Income	5 Min	10 Min	20 Min
2022 Estimate	\$71,246	\$73,848	\$70,030
Growth (2022-27)	1.15%	1.37%	2.20%

**i** 2022 State: \$64,852 | 2022-27 Growth: 2.81%

Source: [Esri Market Profile](#) | 8.22

# WAVERLY DRIVE TIME MARKET



## HOUSING UNITS

### 2022 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2022 Estimate	3,113	4,927	16,149
- Owner Occupied	69.2%	72.2%	68.5%
- Renter Occupied	20.7%	18.5%	23.5%
- Vacant	10.1%	9.3%	8.0%

Estimated State Percent Vacant (2022) 9.3%



## TENURE AND MORTGAGE

### HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	71.5%	74.0%	73.5%
— With Mortgage	46.5%	48.2%	47.7%
— Free and Clear	25.0%	25.8%	25.8%
Renter Occupied	28.5%	26.0%	26.5%



## DIVERSITY

### 2022 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2022 Diversity Index	21.7	19.4	18.7

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



# \$31,576

PER CAPITA INCOME  
5 MINUTES | 2022

10 Minutes	\$33,777
20 Minutes	\$36,526
State	\$36,238



# 34.6

MEDIAN AGE  
5 MINUTES | 2022

10 Minutes	38.3
20 Minutes	39.2
State	39.5



# 97.3%

2022 EMPLOYED  
5 MIN. CIVILIAN POP 16+

10 Minutes	97.7%
20 Minutes	97.6%
State	95.7%



### 2022 EMPLOYMENT BY OCCUPATION

2022 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	4,249	6,570	21,199
- White Collar	65.7%	65.2%	61.9%
- Services	14.2%	13.3%	13.6%
- Blue Collar	20.1%	21.5%	24.5%

Source: [Esri Market Profile](#) | 8.22

Prepared by MSI for Waverly Chamber/Main Street

# WAVERLY | IOWA

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments).

## Top Drive Time Area Esri Tapestry Segments



### Middleburg (4C) | #1 in 5 min drive time

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
573	20.5%	777	17.4%	781	5.3%

Middleburg neighborhoods transformed from the easy pace of country living to semirural subdivisions in the last decade, when the housing boom reached out. Residents are conservative, family-oriented consumers. They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise. This market is younger but growing in size and assets.

Avg. HH Size: 2.75      Median Age: 36.1      Med. HH Income: \$60K

- ▶ Young couples, many with children.
- ▶ Education: 65% with a high school diploma or some college.
- ▶ Neighborhoods changed rapidly in the previous decade with the addition of new single-family homes.
- ▶ Traditional values are the norm here—faith, country, and family.



### Salt of the Earth (6B) | #1 in 10 & 20 drive times

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
324	11.6%	1,143	25.6%	4,197	28.2%

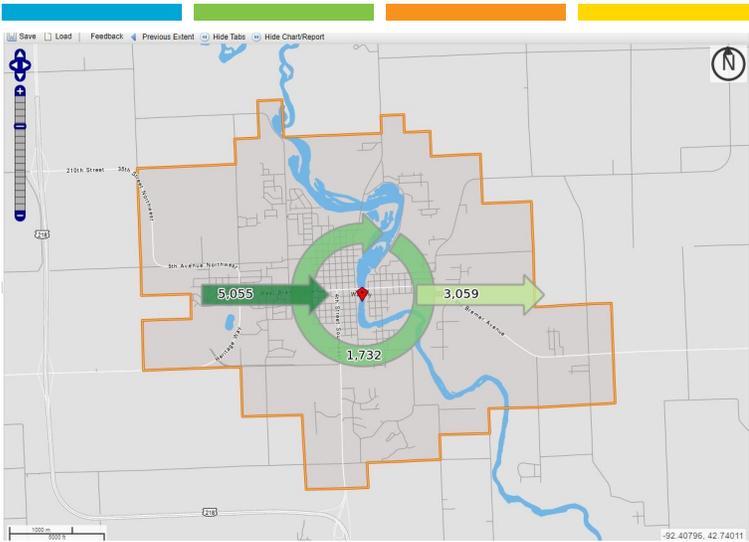
Salt of the Earth residents are entrenched in their traditional, rural lifestyles. Citizens here are older, many have grown children that have moved away. They still cherish family time and tending to their vegetable gardens and preparing homemade meals. Residents embrace the outdoors and enjoy fishing, boating and camping. They may be DIY experts, but the latest technology is not their forte. They use it when necessary, but prefer face-to-face contact in their routine activities.

Avg. HH Size: 2.59      Median Age: 44.1      Med. HH Income: \$56K

- ▶ Due to their rural setting, households own two vehicles to cover their long commutes, often across county boundaries.
- ▶ Household income just over the national median, while net worth is nearly double the national median.
- ▶ Steady employment in construction, manufacturing, and related service industries.
- ▶ Spending time with family is their top priority.
- ▶ Cost-conscious consumers, loyal to brands they like.

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at:

Source: [Esri Community Tapestry Segmentation](#) | 8.22



Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2019

Workforce issues have risen to the top of the list as a major concern for businesses all across Iowa. Finding the right people with the proper skills to fill the positions available is a challenge every community is facing, no matter your size or location in the state. Understanding where your workforce comes from, who lives and works in your community, and who travels outside your community for employment can have a direct effect on your downtown commercial district.

The US Census Bureau’s On The Map feature is a resource to help communities better understand this data.

**Inflow/Outflow Job Counts (All Jobs)**

2019

Count Share

<u>Employed in the Selection Area</u>	6,787	100.0%
<u>Employed in the Selection Area but Living Outside</u>	5,055	74.5%
<u>Employed and Living in the Selection Area</u>	1,732	25.5%
<u>Living in the Selection Area</u>	4,791	100.0%
<u>Living in the Selection Area but Employed Outside</u>	3,059	63.8%
<u>Living and Employed in the Selection Area</u>	1,732	36.2%

Source: US Census Bureau, Center for Economic Studies | 2019

**DOWNTOWN WAVERLY**

**DRIVE TIME MARKET**

Esri’s Retail Demand Outlook compares consumer spending and calculates forecasted demand for goods and services in several categories of consumer spending. The Consumer Spending data is household-based and represents the amount spent for a product or service by all households in the area. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2022 and 2027; Consumer Spending data are derived from the 2018 and 2019 Consumer Expenditure Surveys, Bureau of Labor Statistics.

**RETAIL DEMAND OUTLOOK | WAVERLY**

10 MINUTE DRIVE TIME

Category	2022 Consumer Spending	2027 Forecasted Demand	Projected Growth
Apparel and Services	\$9,187,268	\$10,185,349	\$998,081
Computer	\$845,042	\$936,988	\$91,946
Entertainment & Recreation	\$14,477,631	\$16,043,901	\$1,566,270
Food at Home	\$23,852,870	\$26,441,088	\$2,588,218
Food Away from Home	\$16,273,564	\$18,043,662	\$1,770,098
Health (drugs, eyewear)	\$2,833,000	\$3,138,160	\$306,160
Home (mortgage & basics)	\$47,101,227	\$52,209,120	\$5,107,893
Household Furnishings & Equipment	\$6,227,620	\$6,904,031	\$676,411
Household Operations	\$8,346,024	\$9,252,908	\$906,884
Insurance	\$33,035,190	\$36,620,255	\$3,585,065
Transportation	\$27,348,991	\$30,323,119	\$2,974,128
Travel	\$8,565,509	\$9,496,226	\$930,717

Source: Esri Retail Demand Outlook | 8.22

**2022 HOUSING UNITS BY VALUE**

Median Home Value	5 Min	10 Min	20 Min
2022 Estimate	\$215,467	\$218,675	\$201,171
2027 Estimate	\$255,394	\$256,373	\$243,216
Average Home Value			
2022 Estimate	\$253,886	\$251,370	\$244,057
2027 Estimate	\$304,356	\$297,485	\$290,519