



Michigan is Opening Doors to Housing

Michigan Economic Developers Association, October 2026





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Michigan Housing Statistics

Why attainable housing is critical to successful economic development in Michigan

- **Aging Housing Stock**

- 47% of Michigan's housing units were built before 1970

- **Affordability Challenge**

- Median income in Michigan supports a home priced around \$175,000 – Actual cost of new home averages \$307,000

- **Economic Conditions**

- Interest rates keeping people in homes longer
- Low housing inventory and high demand
 - Employment growth
 - Shrinking household size

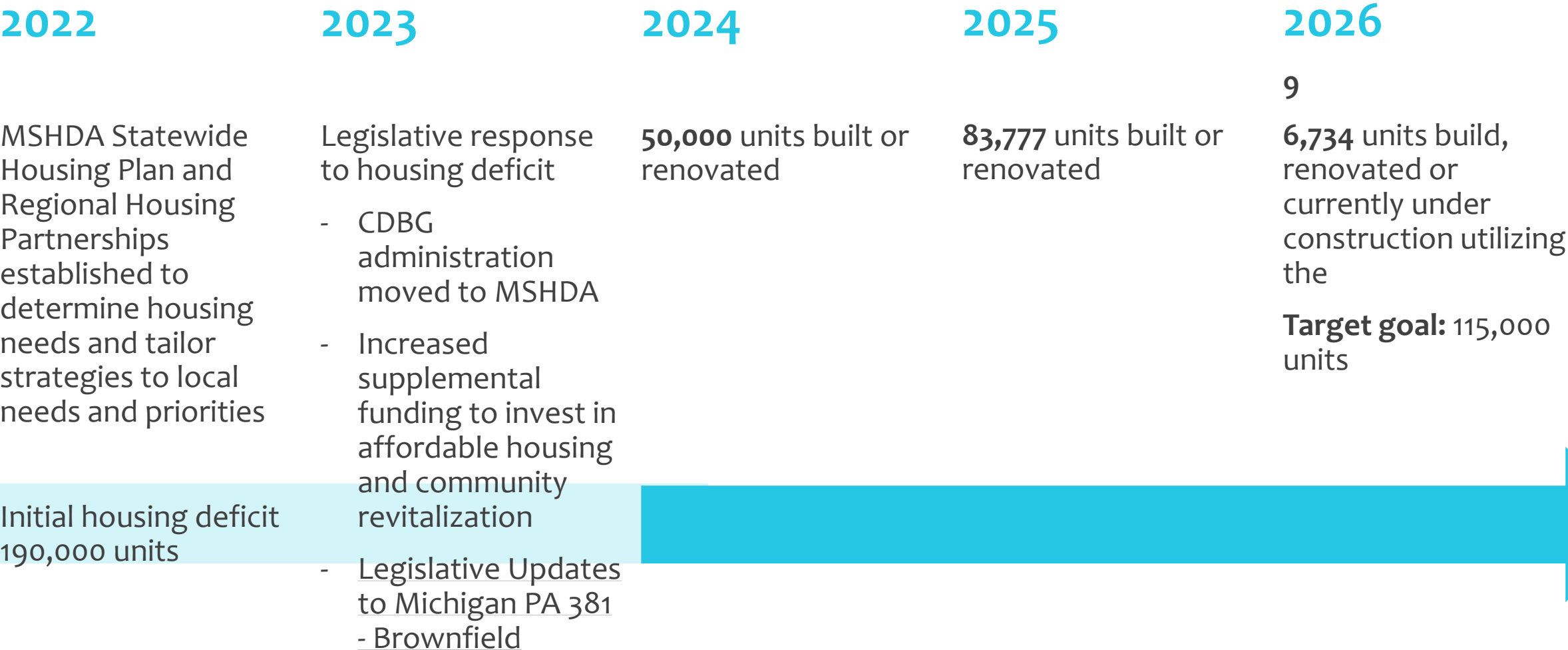


Areas of Concern

Challenges to the Michigan housing market
– aside from rising construction costs

Michigan's Housing Shortage

And progress made so far



Shiawasse County Impact Report

As of October 2026 – Housing TIF Projects only

Project	Location	Total Eligible Activities	Capital Investment	Housing Units
<u>Woodland Trail/Washington Park</u>	Owosso	\$ 1,177,367	\$ 14,000,000	30
<u>Creek Pointe</u>	Durand	\$ 4,516,334	\$ 4,250,000	17
<u>Lennon Housing Development</u>	Lennon	\$ 416,288	\$ 1,700,000	5
<u>Reed Road Development</u>	Durand	\$ 2,734,618	\$ 6,595,320	17
<u>Owosso Housing Development</u>	Owosso Township	\$ 6,528,819	\$ 22,500,000	120
<u>Morrice Townhomes</u>	Morrice	\$ 2,477,399	\$ 5,300,000	16
<u>Crestview Heights</u>	Corunna	\$ 870,943	\$ 2,800,000	10
TOTALS		\$ 18,721,768	\$ 57,145,320	215



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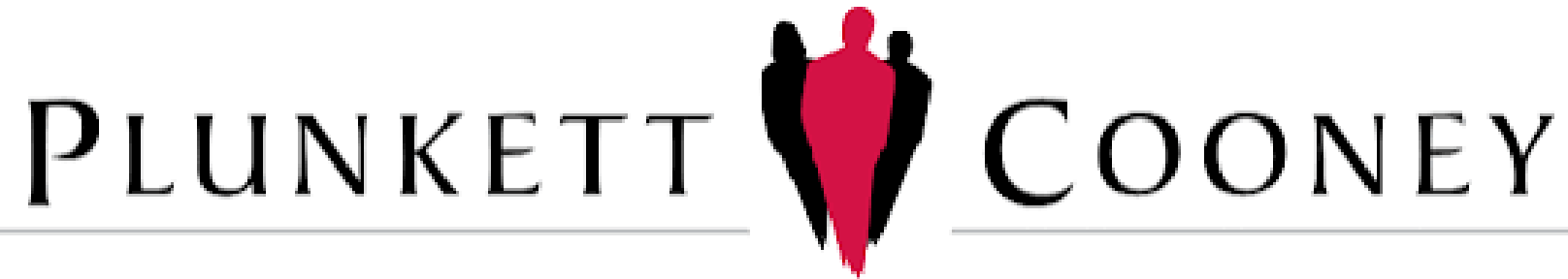


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An aerial photograph of a suburban neighborhood. The image shows several houses with varying roof colors (grey, brown, white) nestled among lush green trees. Winding asphalt roads and driveways connect the properties. Some houses have swimming pools visible in their backyards. The overall scene is a typical residential area with a mix of greenery and built-up space.

Question & Answer Session

How can we help you move housing development forward in your communities?

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