WAVERLY CHAMBER MAIN STREET

WAVERLY, IOWA

MARKET SNAPSHOT
Esri 2023

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 the Main Street Waverly organization 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 district.

Main Street Iowa is a downtown revitalization program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority. Waverly has participated in this program since 1989.
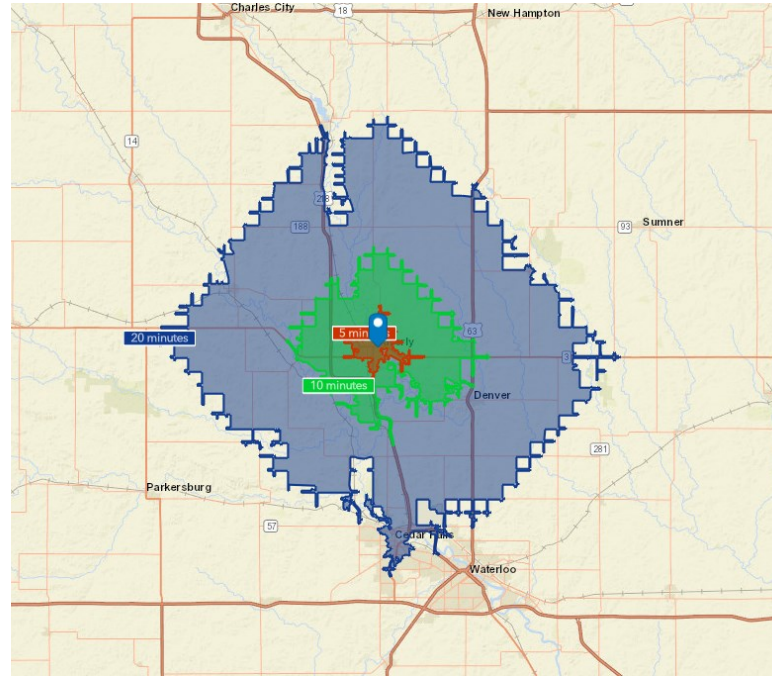

Waverly is a Main Street Iowa community.

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.

DEMOGRAPHIC FAST FACTS
Esri 2023

POPULATION

13,229

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: 0.33%

Population	5 Min	10 Min	20 Min
2023 Estimate	8,143	13,229	38,927
Growth (2023-28)	0.38%	0.33%	0.06%
ⓘ Est. State Pop Growth (2023-28)			.19%

DAYTIME POP

15,202

10 MINUTE DRIVE TIME | 2023

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	9,990	15,202	39,548
Workers	6,140	8,966	21,628

HOUSEHOLDS

4,996

10 MINUTE DRIVE TIME | 2023
2023—28 GROWTH: 0.48%

Households	5 Min	10 Min	20 Min
2023 Estimate	2,977	4,996	15,488
HH Growth (2023-28)	0.58%	0.48%	0.20%
ⓘ Est. State HH Growth (2023-28)			.33%

MEDIAN HH INCOME

$76,371

10 MINUTE DRIVE TIME | 2023

Median HH Income	5 Min	10 Min	20 Min
2023 Estimate	$68,334	$76,371	$72,256
2028 Estimate	$74,440	$81,852	$78,543
ⓘ 2023 State: $67,730		2028 State: $76,227	

Source: Esri Market Profile | 1.24

WAVERLY DRIVE TIME MARKET

HOUSING UNITS

2023 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2023 Estimate	3,300	5,469	16,893
- Owner Occupied	69.4%	74.2%	69.5%
- Renter Occupied	20.8%	17.2%	22.2%
- Vacant	9.8%	8.6%	8.3%
ⓘ Estimated State Percent Vacant (2023)			9.4%

TENURE AND MORTGAGE

HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2020 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	72.7%	77.4%	74.2%
— With Mortgage	47.4%	50.4%	47.6%
— Free and Clear	25.4%	27.0%	26.5%
Renter Occupied	27.3%	22.6%	25.8%

DIVERSITY

2023 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2023 Diversity Index	22.4	19.4	19.4

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).

$31,252
PER CAPITA INCOME
5 MINUTES | 2023

10 Minutes	$35,589
20 Minutes	$36,791
State	$38,239

35.6
MEDIAN AGE
5 MINUTES | 2023

10 Minutes	39.4
20 Minutes	39.9
State	39.7

97.2%
2023 EMPLOYED
5 MIN. CIVILIAN POP 16+

10 Minutes	97.7%
20 Minutes	97.6%
State	97.6%

2023 EMPLOYMENT BY OCCUPATION

2023 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	4,335	7,076	21,159
- White Collar	62.7%	62.3%	58.9%
- Services	18.9%	16.7%	16.9%
- Blue Collar	18.5%	21.0%	24.2%

Source: Esri Market Profile | 1.24

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 minute drive time

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
642	21.6%	795	15.9%	795	5.1%

Middleburg neighborhoods transformed from the easy pace of country living to semirural subdivisions in the last decade, as the housing boom spread beyond large cities. Residents are traditional, family-oriented consumers. They are thrifty but willing to carry some debt and already investing in their futures. They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise.

Avg. HH Size: 2.75   Median Age: 36.1   Med. HH Income: $59K

► Education: 65% have a high school diploma or some college.

► Neighborhoods changed rapidly in the previous decade. Young couples, many with children.

► Comfortable with the latest technology for convenience (online banking and no landline) and entertainment.

► Traditional values are the norm here—faith, country, and family.
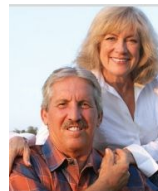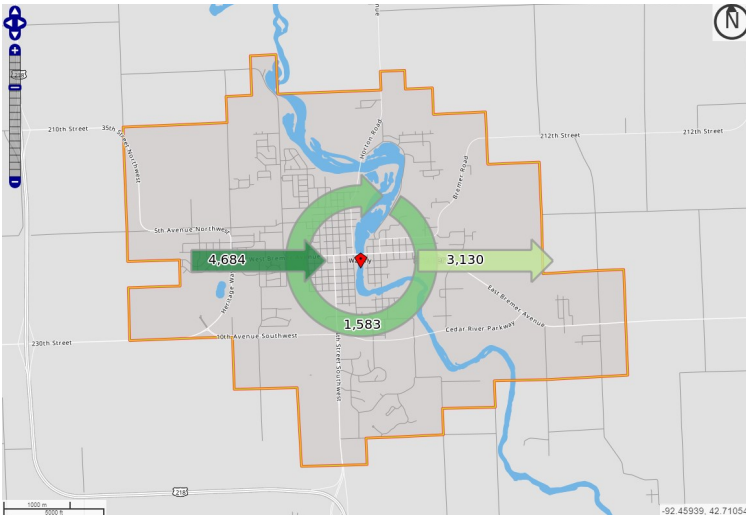
Salt of the Earth (6B) | #1 in the 10 & 20 min drive

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
327	11.0%	1,232	24.7%	4,433	28.6%

Salt of the Earth residents are entrenched in their traditional, rural lifestyles. Citizens here are older, and many have grown children that have moved away. They still cherish family time and also tending their gardens and preparing homemade meals. Residents embrace the outdoors and enjoy fishing, boating and camping trips. They may be experts with DIY projects, but the latest technology is not their forte.

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

► Steady employment in construction, manufacturing, and related service industries.

► Nearly two in three households are composed of married couples; less than half have children at home.

► 40% with a high school diploma only.

► Last to buy the latest and greatest products. 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:
http://doc.arcgis.com/en/esri-demographics/data/tapestry-segmentation.htm

Source: Esri Community Tapestry Segmentation | 1.24

WAVERLY | IOWA
WORKFORCE PATTERNS

Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2021

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)
2021

	Count	Share
Employed in the Selection Area	6,267	100.0%
Employed in the Selection Area but Living Outside	4,684	74.7%
Employed and Living in the Selection Area	1,583	25.3%
Living in the Selection Area	4,713	100.0%
Living in the Selection Area but Employed Outside	3,130	66.4%
Living and Employed in the Selection Area	1,583	33.6%

Source: US Census Bureau, Center for Economic Studies | 2021

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 2023 and 2028; Consumer Spending data are derived from the 2019 and 2020 Consumer Expenditure Surveys, Bureau of Labor Statistics.

RETAIL DEMAND OUTLOOK | WAVERLY (10 MINUTE DRIVE)

Category	2023 Consumer Spending	2028 Forecasted Demand	Projected Growth
Apparel and Services	$9,548,399	$10,861,945	$1,313,546
Computer	$1,271,614	$1,446,691	$175,077
Entertainment & Recreation	$17,199,161	$19,556,605	$2,357,444
Food at Home	$46,008,102	$52,342,357	$6,334,255
Food Away from Home	$16,131,474	$18,352,453	$2,220,979
Health (drugs, eyewear)	$3,165,187	$3,599,260	$434,073
Home (mortgage & basics)	$58,811,905	$66,886,638	$8,074,733
Household Furnishings & Equipment	$8,138,295	$9,257,828	$1,119,533
Housekeeping Supplies	$4,205,592	$4,784,411	$578,819
Insurance	$39,891,574	$45,377,911	$5,486,337
Transportation	$31,119,423	$35,395,949	$4,276,526
Travel	$8,072,138	$9,181,314	$1,109,176

Source: Esri Retail Demand Outlook | 1.24

2023 HOUSING UNITS BY VALUE

Median Home Value	5 Min	10 Min	20 Min
2023 Estimate	$205,402	$215,371	$194,796
2028 Estimate	$214,755	$225,988	$202,576
Average Home Value			
2023 Estimate	$230,507	$237,731	$224,491
2028 Estimate	$239,100	$246,738	$233,016