

FLINT



Housing & Market Research



CITY OF FLINT COMMUNITY PROFILE

Population	
Population estimates, July 1, 2019, (V2019)	95,538
Population estimates base, April 1, 2010, (V2019)	102,266
Population, percent change-April 1, 2010 (estimates base) to July 1, 2019, (V2019)	-6.6%
Population, Census, April 1, 2020	81,252
Population, Census, April 1, 2010	102,434
Age and Sex	
Persons under 5 years, percent	7.5%
Persons under 18 years, percent	24.9%
Persons 65 years and over, percent	13.5%
Female persons, percent	51.9%
Race and Hispanic Origin	
White alone, percent	39.1%
Black or African American alone, percent	54.1%
American Indian and Alaska Native alone, percent	0.3%
Asian alone, percent	0.5%
Native Hawaiian and Other Pacific Islander alone, percent	0.0%
Two or More Races, percent	5.1%
Hispanic or Latino, percent	4.5%
White alone, not Hispanic or Latino, percent	36.9%
Population Characteristics	
Veterans, 2015-2019	4,197
Foreign born persons, percent, 2015-2019	2.0%
Housing	
Housing units, July 1, 2019, (V2019)	X
Owner-occupied housing, unit rate, 2015-2019	56.9%
Median value of owner-occupied housing units, 2015-2019	\$29,500
Median selected monthly owner costs-with a mortgage, 2015-2019	\$880
Median selected monthly owner costs-without a mortgage, 2015-2019	\$406
Median gross rent, 2015-2019	\$716
Building permits, 2020	X
Families and Living Arrangements	
Households, 2015-2019	40,362
Persons per household, 2015-2019	2.33
Living in same house 1 year ago, percent of persons age 1 year+, 2015-2019	82.6%
Language other than English spoken at home, percent of persons age 5 years+, 2015-2019	3.8%

Computer and Internet Use	
Households with a computer, percent, 2015-2019	76.6%
Households with a broadband Internet subscription, percent, 2015-2019	61.2%
Education	
High school graduate or higher, percent of persons age 25 years+, 2015-2019	85.3%
Bachelor's degree or higher, percent of persons age 25 years+, 2015-2019	12.2%
Health	
With a disability, under age 65 years, percent, 2015-2019	19.2%
Persons without health insurance, under age 65 years, percent	8.8%
Economy	
In civilian labor force, total, percent of population age 16 years+, 2015-2019	53.4%
In civilian labor force, female, percent of population age 16 years+, 2015-2019	51.6%
Total accommodation and food services sales, 2012 (\$1,000)	102,215
Total health care and social assistance receipts/revenue, 2012 (\$1,000)	1,190,315
Total manufacturers shipments, 2012 (\$1,000)	X
Total retail sales, 2012 (\$1,000)	740, 210
Total retail sales per capita, 2012	\$7,364
Transportation	
Mean travel time to work (minutes), workers age 16 years+, 2015-2019	22.6
Income and Poverty	
Median household income (in 2019 dollars), 2015-2019	\$28,834
Per capita income in past 12 months (in 2019 dollars), 2015-2019	\$17,086
Persons in poverty, percent	38.8%
Businesses	
Total employer establishments, 2019	X
Total employment, 2019	X
Total annual payroll, 2019 (\$1,000)	X
Total employment, percent change, 2018-2019	X
Total nonemployer establishments, 2018	X
All firms, 2012	8,712
Men-owned firms, 2012	2,933
Women-owned firms, 2012	5,303
Minority-owned firms, 2012	5,305
Nonminority-owned firms, 2012	3,036
Veteran-owned firms, 2012	784
Nonveteran-owned firms, 2012	7,559
Geography	
Population per square mile, 2010	3,065.4
Land area in square miles, 2010	33.42
FIPS Code	2629000

APARTMENT REPORT WITH OCCUPANCY

Developers

Market Share Report

Rank	Company	Units	%	Bldgs	Avg Units	Avg Unit SF	Occ %
1	Redwood Living	111	29.4%	1	111	1,331	100%
2	Karp and Associates	94	24.9%	1	94	917	100%
3	Uptown Reinvestment Corporation	92	24.4%	1	92	774	98.9%
4	Communities First Inc	50	13.3%	2	25	-	98.9%
5	Signature Associates	30	8.0%	1	30	1,034	96.4%

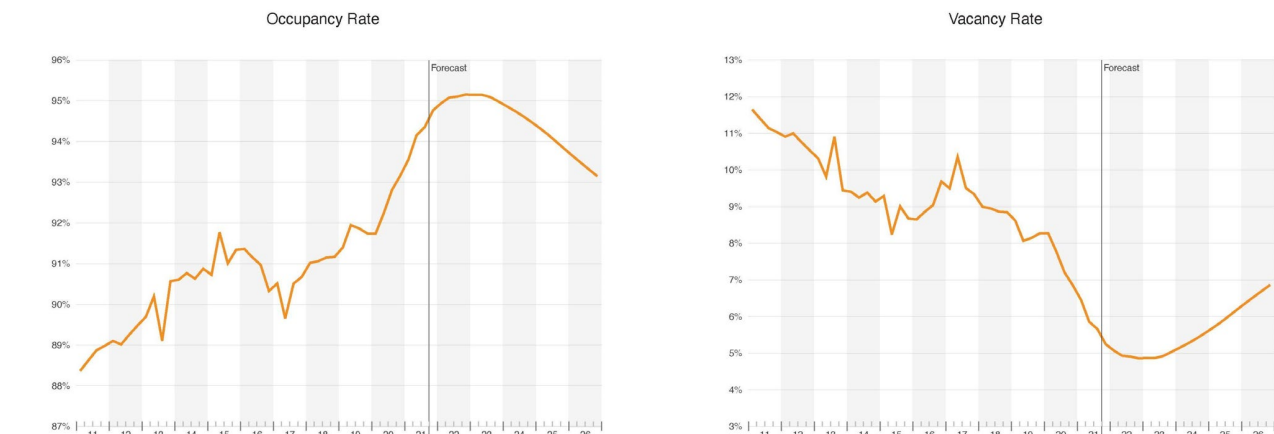
LARGE JOB CREATING PROJECTS IN THE PAST 2 YEARS

Large job creating projects in the past 2 years

project	jobs	investment	wages over \$13
Goyette	90	\$4,000,000	yes
Ashley	30	\$2,000,000	yes
Hirotec	100	\$10,000,000	yes
Genesee Health Systems	50	\$18,000,000	yes
Priority Waste	30	\$500,000	yes
Project Sky Hawk	80	\$50,000,000	yes
Butter	100	\$25,000,000	yes
Total won	480	\$109,500,000	

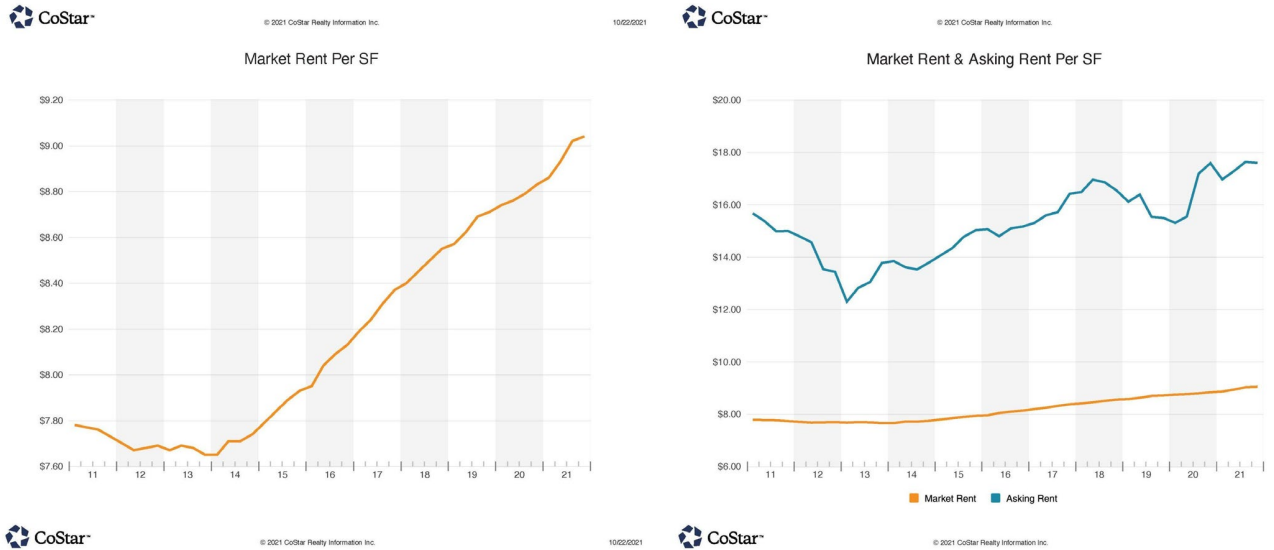
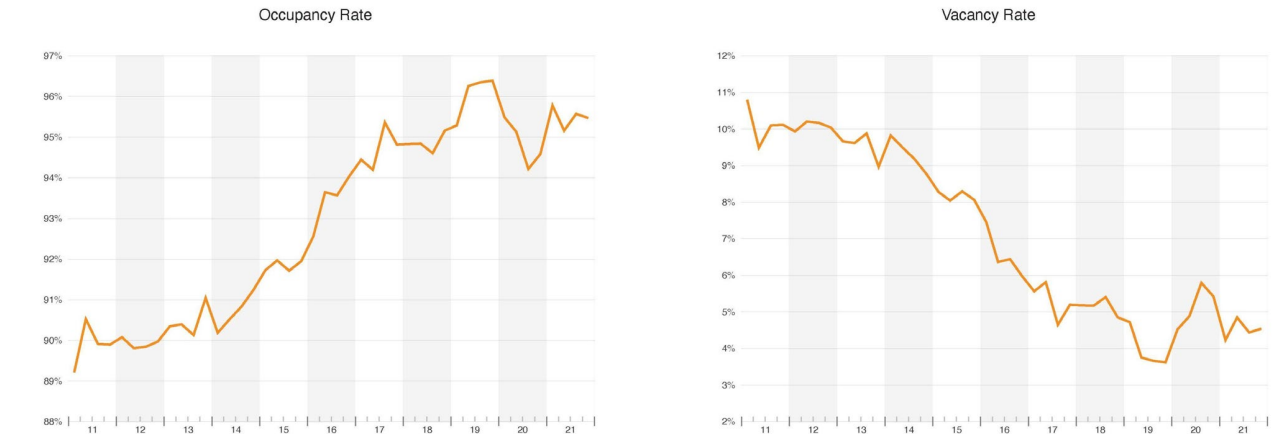
COSTAR REPORTS

Multi-Family Properties¹



¹Data represents multi-family properties in the City of Flint without the CoStar Market filter applied, showcasing 171 Properties and 3 Spaces. This set of information excludes all residential condos and co-ops.

Commerical Properties²



²Data represents office, industrial, retail, hospitality, and sports and entertainment properties in the City of Flint without the CoStar Market filter applied, showcasing 2,310 properties and 219 spaces.

MARKET RESEARCH

Search Analytics

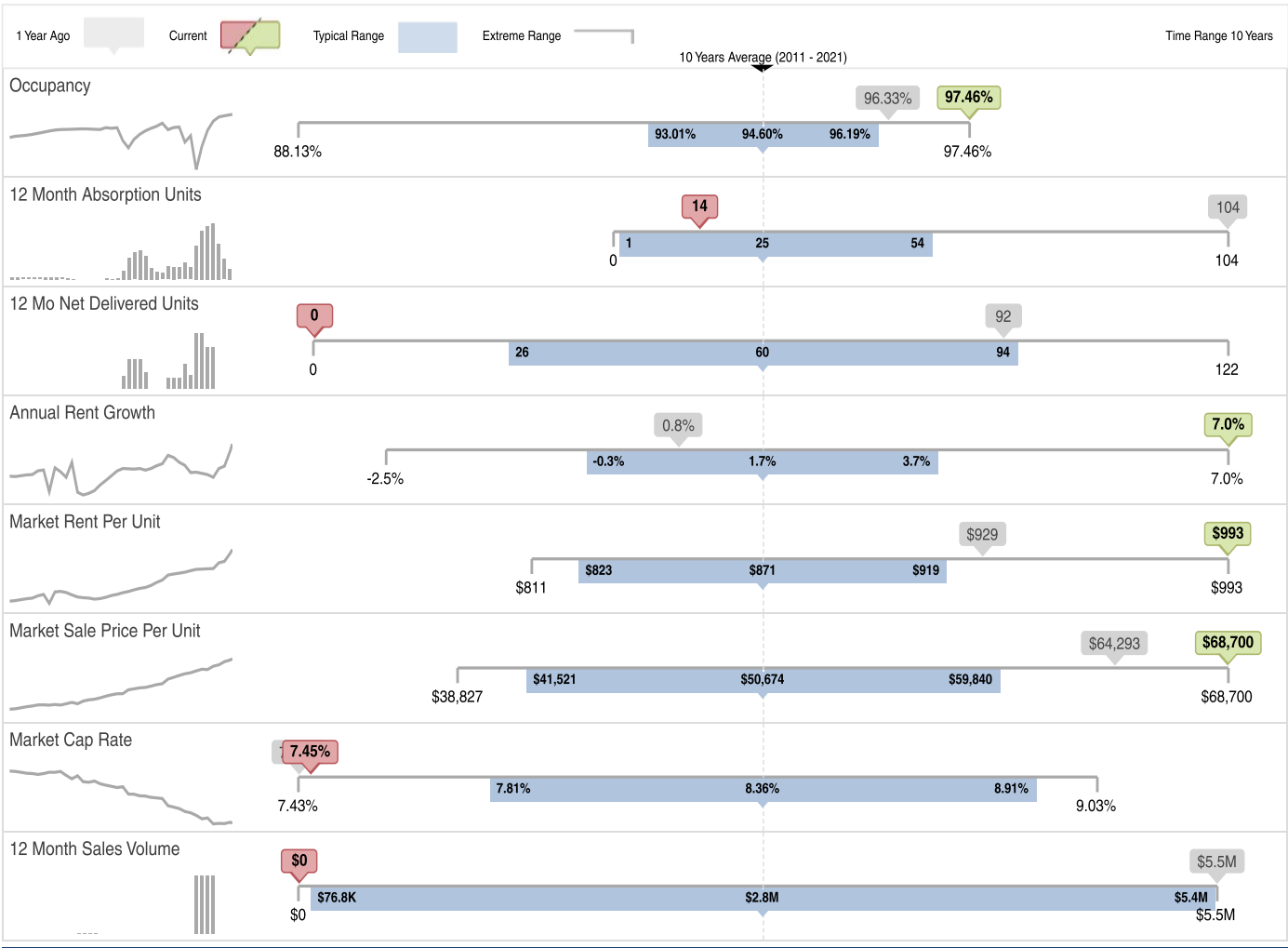
INVENTORY UNITS	UNDER CONSTRUCTION UNITS	12 MO ABSORPTION UNITS	VACANCY RATE	MARKET RENT/UNIT	MARKET SALE PRICE/UNIT	MARKET CAP RATE
748	0	14	2.5%	\$993	\$68.7K	7.4%
Prior Period 748	Prior Period 0	Prior Period 101	Prior Period 4.6%	Prior Period \$928	Prior Period \$63.1K	Prior Period 7.5%

Key Metrics

Availability		Inventory	
Vacant Units	19 ↓	Existing Buildings	13 ↓
Asking Rent/SF	\$1.03 ↑	Average Units Per Bldg	58 ↓
Concession Rate	0.4% ↓	12 Mo Demolished Units	0 ↓
Studio Asking Rent	-	12 Mo Occupancy % at Delivery	-
1 Bedroom Asking Rent/Unit	\$1,502 ↑	12 Mo Construction Starts Units	0 ↓
2 Bedroom Asking Rent/Unit	\$787 ↑	12 Mo Delivered Units	0 ↓
3 Bedroom Asking Rent/Unit	\$469 ↑	12 Mo Avg Delivered Units	-
Sales Past Year		Demand	
Asking Price Per Unit	-	12 Mo Absorp % of Inventory	1.9% ↓
Sale to Asking Price Differential	-	Median Household Income	49.9K
Sales Volume	\$0 ↓	Population Growth 5 Yrs 20-29	-9.5%
Properties Sold	0 ↓	Population Growth 5 Yrs 30-39	5.4%
Months to Sale	-	Population Growth 5 Yrs 40-54	-2.4%
For Sale Listings	-	Population Growth 5 Yrs 55+	5.2%
Total For Sale Units	-	Population Growth 5 Yrs	-0.5%

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Key Performance Indicators

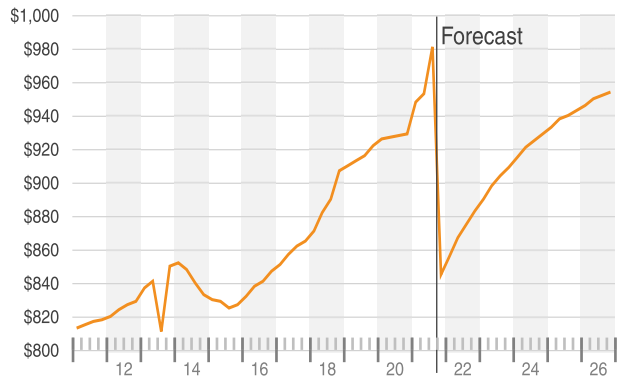


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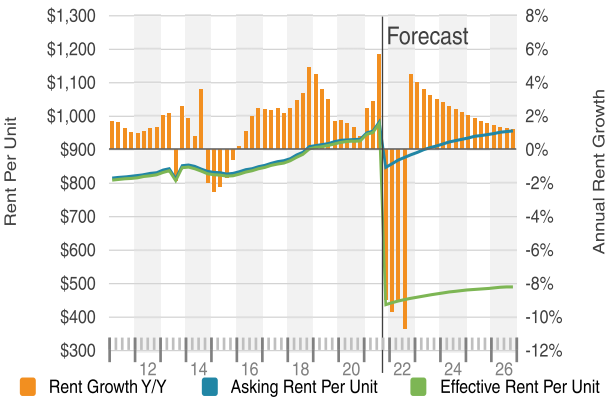
MARKET RESEARCH

Search Analytics

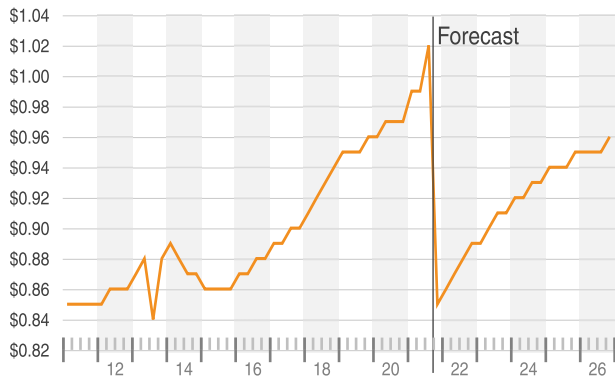
Market Asking Rent Per Unit



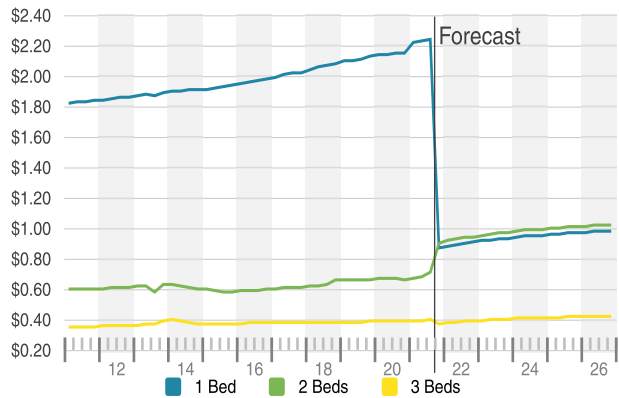
Market Rent Per Unit & Rent Growth



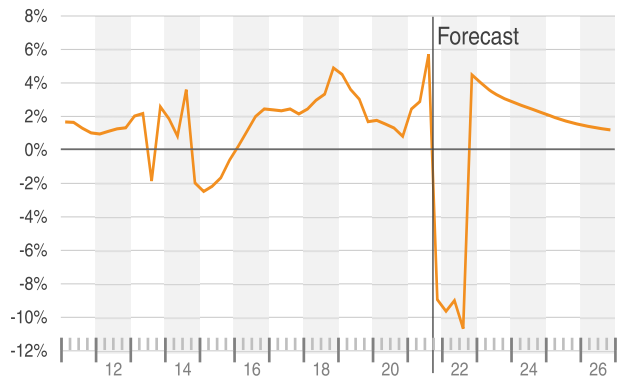
Market Asking Rent Per SF



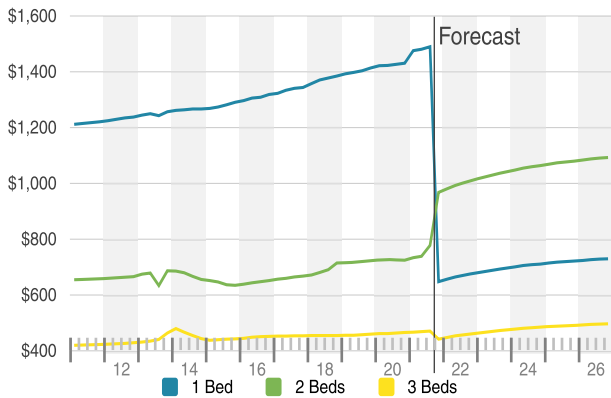
Market Asking Rent Per SF By Bedroom



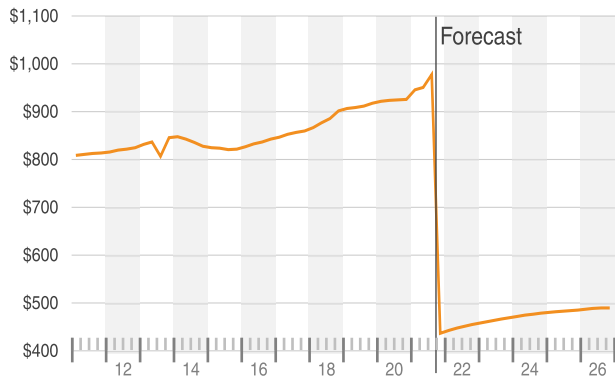
Market Rent Growth (YOY)



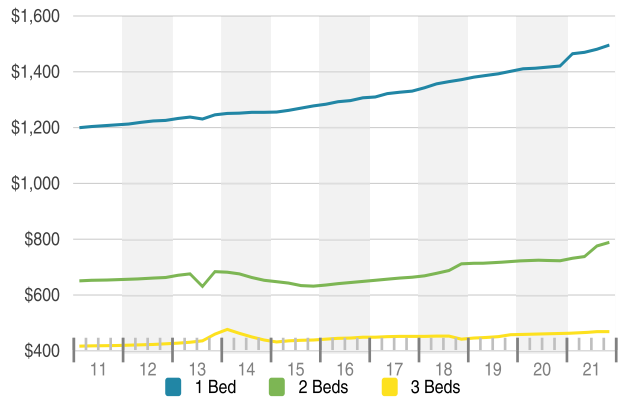
Market Asking Rent Per Unit By Bedroom



Market Effective Rent Per Unit



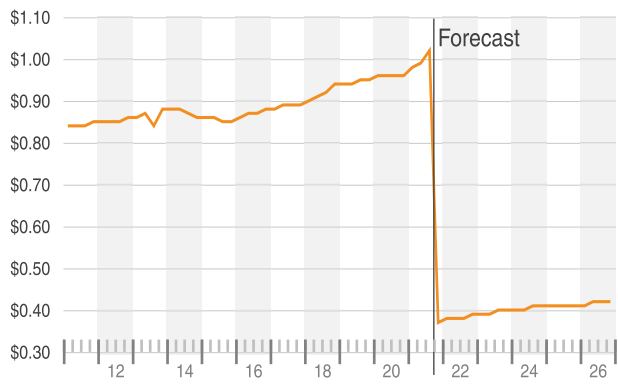
Market Effective Rent Per Unit By Bedroom



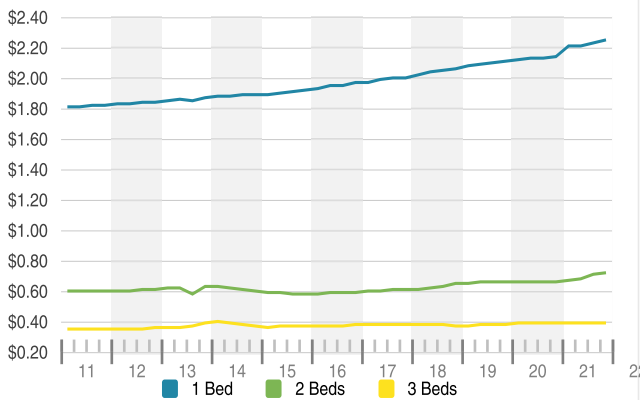
MARKET RESEARCH

Search Analytics

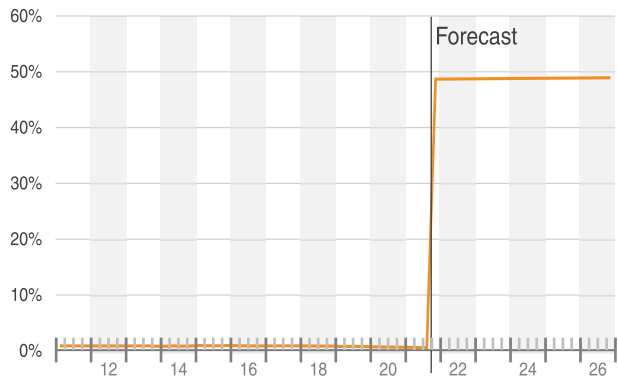
Market Effective Rent Per SF



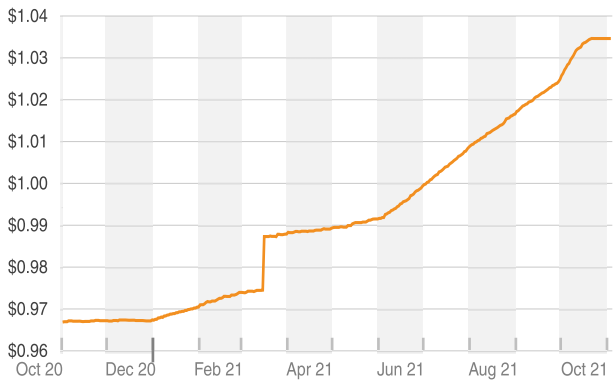
Market Effective Rent Per SF By Bedroom



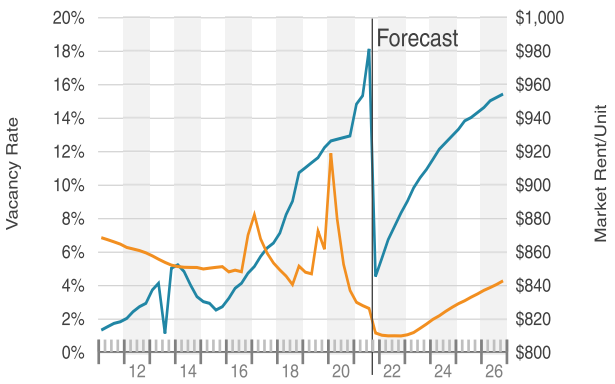
Concession Rate



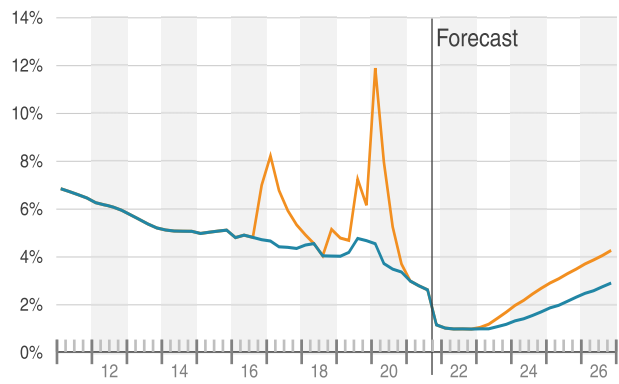
Daily Asking Rent Per SF



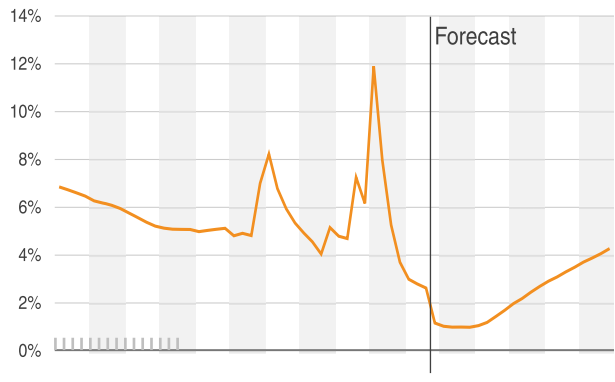
Vacancy & Market Asking Rent Per Unit



Overall & Stabilized Vacancy



Vacancy Rate



YOUR BUSINESS CAN BECOME PART OF FLINT'S COMEBACK.

What is your chapter in this story?

Contact us for assistance with:

- Site selection
- Financing and incentives
- Zoning and Permitting
- Workforce hiring and training
- Small Business Support

Flint Economic Development Team:

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