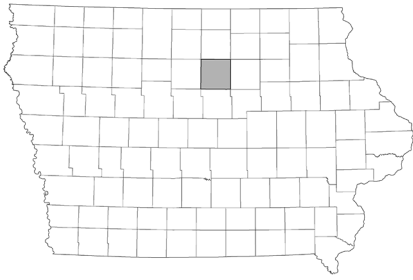


Data for Decision Makers



Franklin County Housing Profile

report created: 12/13/2024

Housing Access

In 2022, there were 4,668 housing units in Franklin County. Of this total, 2,980 were owner-occupied, 1,122 were renter-occupied, and 566 were vacant. Fewer housing units were counted in Franklin County in the 1940 Decennial Census than in the most recent American Community Survey estimate. The median year for which housing was built in Franklin County is 1955. In Franklin County, a majority of owner-occupied housing is of 1-unit structures. For renter-occupied housing, there is more housing of 1-unit structures than any other type. Seasonally vacant housing units were 14.0% of all vacant units.

Housing Characteristics, 2018-2022¹

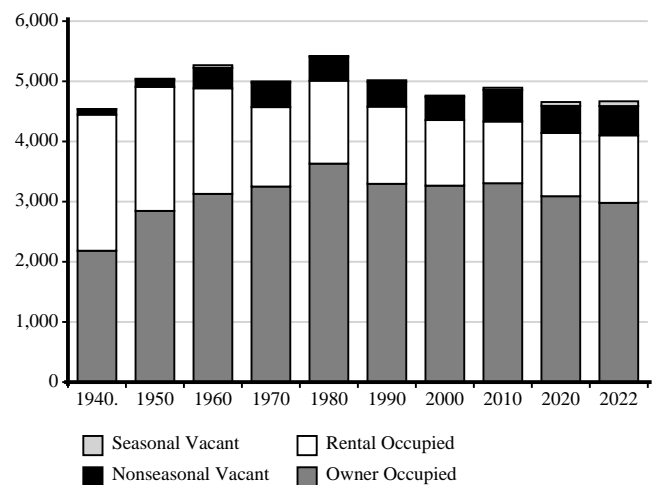
	Estimate	MOE
Total Housing Units	4,668	+/- 23
Vacant Units	566 (12.1%)	+/- 155 (3.3%)
Occupied Units	4,102 (87.9%)	+/- 155 (3.3%)
Owner-Occupied Units	2,980 (72.6%)	+/- 145 (4.0%)
Renter-Occupied Units	1,122 (27.4%)	+/- 188 (4.0%)
Median ^a Value ^b	\$108,200	+/- \$13,292
Median ^a Rent ^c	\$707	+/- \$93
Avg Household Size - Owner ^d	2.4	+/-0.11
Avg Household Size - Renter ^e	2.4	+/-0.26

^aMedian is the middle value of a distribution ^bMedian value of owner-occupied units, ^cMedian gross rent of renter-occupied units, ^dOwner-occupied units, ^eRenter-occupied units

Median^a Year Built by Tenure, 2018-2022¹

	Estimate	MOE
Median Year Built	1955	+/-3
Owner Occupied	1955	+/-3
Renter Occupied	1955	+/-7

Number of Housing Units, 1940-2022^{1,2}



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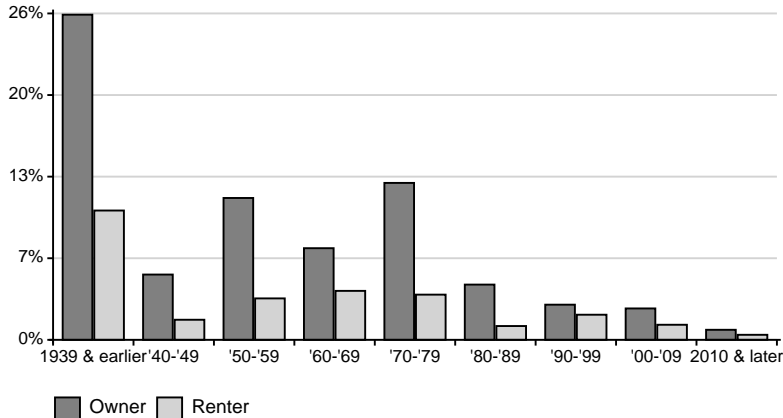
<http://indicators.extension.iastate.edu>

Occupied Housing Units By Structure Type, 2018-2022¹

	Number		Percent (%)	
	Estimate	MOE	Estimate	MOE
Occupied Units	4,102	+/-155	NA	NA
Owner Occupied	2,980	+/-145	100.0	NA
1-Unit ^a	2,896	+/-150	97.2	+/-1.7
2 to 4 Unit	6	+/-18	0.2	+/-0.6
5 or More Units	0	+/-32	0.0	+/-1.1
Mobile Home	78	+/-64	2.6	+/-2.1
Boat, RV, Van etc.	0	+/-16	0.0	+/-0.5
Renter Occupied	1,122	+/-188	100.0	NA
1-Unit ^a	802	+/-186	71.5	+/-11.5
2 to 4 Unit	183	+/-84	16.3	+/-6.9
5 or More Units	137	+/-58	12.2	+/-4.8
Mobile Home	0	+/-16	0.0	+/-1.4
Boat, RV, Van etc.	0	+/-16	0.0	+/-1.4

^aIncludes Unattached and Attached Units

Percent of Housing Units by Year Built and by Tenure, 2018-2022¹



Housing Units by Number of Bedrooms and Tenure, 2018-2022¹

	Number		Percent (%)	
	Estimate	MOE	Estimate	MOE
Occupied Units	4,102	+/-155	NA	NA
Owner Occupied	2,980	+/-145	100.0	NA
1 Bedroom ^a	94	+/-69	3.2	+/-2.3
2 Bedrooms	716	+/-145	24.0	+/-4.7
3 Bedrooms	1,460	+/-161	49.0	+/-4.8
4 or More	710	+/-110	23.8	+/-3.5
Renter Occupied	1,122	+/-188	100.0	NA
No Bedroom	3	+/-5	0.3	+/-0.4
1 Bedroom	212	+/-74	18.9	+/-5.8
2 Bedrooms	430	+/-124	38.3	+/-9.0
3 Bedrooms	239	+/-89	21.3	+/-7.1
4 or More	238	+/-112	21.2	+/-9.3

^aIncludes No Bedroom Units (e.g. studio apartments)

Status of Vacant Housing Units, 2018-2022¹

	Number		Percent (%)	
	Est	MOE	Est	MOE
Total Vacant Units	566	+/-155	NA	NA
For Rent	55	+/-38	9.7	+/-6.2
Rented, Not Occupied	39	+/-44	6.9	+/-7.5
For Sale	108	+/-133	19.1	+/-22.9
Sold, Not Occupied	3	+/-5	0.5	+/-0.9
Seasonal ^a	79	+/-55	14.0	+/-8.9
For Migrant Workers	0	+/-16	0.0	+/-2.8
Other	282	+/-96	49.8	+/-10.1

^aFor Seasonal, Recreational, or Occasional Use

Authorized Housing Construction Permits in Franklin County, 1995-2021³

Permit Year	Single Family Units	Duplex Units	Tri/Four-plex Units	Multi-Family Units	Total Units	Per Unit Valuation ⁺	
						Single Family	Multi-Family
1995-1999	28	4	0	1	33	\$76,662	\$192,000
2000-2004	36	1	0	0	37	\$140,078	\$0
2005-2009	18	0	1	0	19	\$171,285	\$0
2010-2014	16	0	0	0	16	\$220,918	\$0
2015-2019	22	0	1	0	23	\$257,102	\$0
2020	0	0	0	0	0	\$nan	\$0
2021	2	0	0	0	2	\$192,500	\$0

The median value of owner-occupied housing in Franklin County was \$108,200 in 2018-2022. Median rent was \$707. In 2022, 2 permits for housing construction were authorized in Franklin County. In 2018-2022, the median household income for owner-occupied housing was higher than the median household income for renter-occupied units. It was estimated that 10.8% of owners and 29.3% of renters spent more than 30% of their household income on monthly owner or renter costs. Among owner-occupied units, more householders were age 45 to 64 than any other age group. For renter-occupied units, the most common age was under 35.

HUD Income Limits, 2022⁴

	2 Person Family	4 Person Family
Extremely Low Income	\$18,950	\$27,750
Very Low Income	\$31,600	\$39,450
Low Income	\$50,500	\$63,100

Median^a Household Income by Tenure 2018-2022¹

	Estimate	MOE
Median Household Income	\$62,214	+/- \$3,387
Owner Occupied	\$64,406	+/- \$4,509
Renter Occupied	\$50,379	+/- \$15,966
Median Family Income	\$72,089	+/- \$3,596

^aMedian is the middle value of a distribution

Housing Values for Owner Occupied Housing Units with Mortgage and without Mortgage, 2018-2022¹

	Number		Percent (%)	
	Estimate	MOE	Estimate	MOE
Owner Occupied Units				
With Mortgage	1,318	+/-143	100.0	NA
Less than \$50,000	165	+/-53	12.5	+/-4
\$50,000 to \$99,999	436	+/-123	33.1	+/-7.8
\$100,000 to \$299,999	657	+/-118	49.8	+/-7.7
\$300,000 to \$499,999	34	+/-27	2.6	+/-2.1
\$500,000 and above	26	+/-29	2	+/-2.2
Without Mortgage	1,662	+/-156	100.0	NA
Less than \$50,000	316	+/-118	19	+/-6.4
\$50,000 to \$99,999	475	+/-127	28.6	+/-7.4
\$100,000 to \$299,999	746	+/-176	44.9	+/-10.3
\$300,000 to \$499,999	111	+/-51	6.7	+/-3
\$500,000 and above	14	+/-16	0.9	+/-1.0

Percent of Households Spending 30% or More of Household Income on Monthly Owner or Renter Costs, 2018-2022¹

	Estimate	MOE
Owner Occupied Units	10.8%	NA
Renter Occupied Units	29.3%	NA

Monthly Housing Costs of Owner Occupied Units with Mortgage, without Mortgage and Renters, 2018-2022¹

	Number		Percent (%)	
	Estimate	MOE	Estimate	MOE
Occupied Units				
Owner with Mortgage	1,318	+/-143	100.0	NA
Less than \$399	119	+/-82	9	+/-6.1
Between \$400 to \$599	0	+/-16	0	+/-1.9
Between \$600 to \$799	65	+/-36	4.9	+/-2.7
Between \$800 to \$999	344	+/-117	26.1	+/-8.1
Between \$1,000 to \$1,499	243	+/-66	18.4	+/-5.3
Between \$1,500 to \$1,999	499	+/-114	37.9	+/-6.7
Between \$2,000 to \$2,499	83	+/-34	6.3	+/-2.6
\$2,500 and above	76	+/-32	5.7	+/-2.3
Owner without Mortgage	1,662	+/-156	100.0	NA
Less than \$200	61	+/-60	3.7	+/-3.4
Between \$200 and \$399	520	+/-106	31.3	+/-5.8
Between \$400 and \$599	764	+/-126	46	+/-6.4
Between \$600 and \$999	248	+/-61	14.9	+/-3.5
\$1,000 and above	69	+/-38	4.1	+/-2.3
Renter	1,122	+/-188	100.0	NA
Less than \$300	39	+/-30	3.5	+/-2.7
Between \$300 and \$499	256	+/-88	22.8	+/-7.2
Between \$500 and \$799	386	+/-107	34.4	+/-8.6
Between \$800 and \$999	135	+/-85	12	+/-7
Between \$1,000 and \$1,499	203	+/-108	18.1	+/-8.5
\$1,500 and above	33	+/-25	3	+/-2.2

Demographics

Franklin County

Households and Families by Type by Tenure, 2018-2022¹

	Number		Percent (%)	
	Estimate	MOE	Estimate	MOE
Total Households	4,102	+/-155	100.0	NA
Living Alone	1,235	+/-190	30.1	+/-4.5
Owner Occupied	2,980	+/-145	100.0	NA
Family Households	2,175	+/-159	73.0	+/-4.0
Married-couple	1,859	+/-164	62.4	+/-4.6
Married-couple w/ Children ^a	493	+/-102	16.5	+/-3.3
Female Householder ^b	217	+/-97	7.3	+/-3.2
Female HH w/ Children ^{a,b}	171	+/-88	5.7	+/-2.9
Male Householder ^b	99	+/-54	3.3	+/-1.8
Male HH w/ Children ^{a,b}	59	+/-46	2.0	+/-1.5
Nonfamily Households ^c	805	+/-139	27.0	+/- 4.5
Renter Occupied	1,122	+/-188	100.0	NA
Family Households	533	+/-132	47.5	+/-8.7
Married-couple	426	+/-120	38.0	+/-8.6
Married-couple w/ Children ^a	209	+/-106	18.6	+/-8.9
Female Householder ^b	64	+/-36	5.7	+/-3.1
Female HH w/ Children ^{a,b}	47	+/-34	4.2	+/-2.9
Male Householder ^b	43	+/-35	3.8	+/-3.1
Male HH w/ Children ^{a,b}	28	+/-30	2.5	+/-2.6
Nonfamily Households ^c	589	+/-141	52.5	+/- 9.0

^a with Own Children, ^b No Spouse Present,

^c Includes Householders Living Alone

Opportunity Zones & New Market Tax Credit Eligible Areas in Franklin County^{5,6}

Opportunity Zones	0
New Market Tax Credit Areas	1

Place of Work and Travel Time to Work, 2018-2022¹

	Number		Percent (%)	
	Estimate	MOE	Est	MOE
Workers 16 years & over	4,670	+/-206	NA	NA
Worked in state ^a	4,649	+/-206	99.6	+/-0.4
Worked in county ^a	2,866	+/-241	61.4	+/-4.3
Worked outside county ^a	1,783	+/-211	38.2	+/-4.3
Worked outside state ^a	21	+/-18	0.4	+/-0.4

Travel Time to Work

Less than 14 minutes	1,994	+/-251	42.7	+/-5.0
15 to 29 minutes	1,583	+/-253	33.9	+/-5.2
30 to 44 minutes	752	+/-139	16.1	+/-2.9
More than 45 minutes	341	+/-109	7.3	+/-2.3

^a of residence

Householder Age by Tenure, 2018-2022¹



Information in this document was derived from:

- ¹ U.S. Census Bureau; American Community Survey, 5-year Estimates (2018-2022)
 - ² U.S. Census Bureau; Decennial Census (1940-2020)
 - ³ U.S. Census Bureau; Building Permits Survey
 - ⁴ Department of Housing and Urban Development (HUD); Income Limits
 - ⁵ Internal Revenue Service (IRS) & U.S. Department of the Treasury, CDFI Fund; Qualified Opportunity Zones (QOZs)
 - ⁶ U.S. Department of the Treasury, CDFI Fund; New Market Tax Credit (NMTC) Program
- ⁺ Values not adjusted for inflation

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