



**For Immediate Release**

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**Dickinson Area 2020 Housing Market Assessment Released by the  
Central Upper Peninsula Planning and Development Commission**

(Iron Mountain, Mich.) July 22, 2020 - The Central Upper Peninsula Planning and Development Regional Commission (CUPPAD) released the 2020 Housing Marketing Assessment for Dickinson County. Key findings highlight opportunities for real estate developers and property owners, some of which are already in action in downtown Iron Mountain.


The results of this study show there is a significant demand for rental housing - specifically studios, duplexes, and 2+ bedroom units to support families with children. The market may also support smaller owner-occupied units such as condos or townhomes. Over the past year, 16 new properties have been developed and were pre-leased prior to opening.

Recently, the city of Iron Mountain was awarded \$255,065 in CDBG funds for the Rental Rehab at 323 S. Stephenson Project in downtown Iron Mountain. This project will restore a vacant historic building into a mixed-use building with four new residential units on the second floor.

“As our major employers continue to create jobs in our community, we must have appropriate housing options to attract new talent to the area,” according to Lois Ellis, executive director of the Dickinson Area Economic Development Alliance.

The study also shows an appetite for upgrading or redevelopment of older homes - especially near downtown areas.

“Low median home values in our area removes barriers for first-time homebuyers that might typically be found in large cities and suburban areas,” remarks Ellis. “Affordable housing is a key element of growing our community.”

The study also found that half of homeowners are living without a mortgage - another highlight of the affordability of living in the Dickinson area. Many of these homeowners are retirement-aged and trends show this demographic will look to downgrade to an apartment, assisted living, or smaller  home. The full report is available on [www.daeda.org](http://www.daeda.org) under Live + Work.

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### **About DAEDA**

The Dickinson Area Economic Development Alliance (the Alliance) is a private-public partnership in the Dickinson County, Michigan area, whose mission is to spearhead collaboration, awareness, and outreach to employers, educators and residents in order to spur further development of the greater Dickinson County Area.

### **About The Central Upper Peninsula Planning and Development Regional Commission (CUPPAD)**

The Central Upper Peninsula Planning and Development Regional Commission (CUPPAD) is a voluntary association of local governments that coordinate regional planning efforts related to economic, social, and physical development and conservation within its six-county region of Alger, Delta, Dickinson, Marquette, Menominee, and Schoolcraft Counties.