



CITY OF EAST LANSING HOUSING STUDY: TOP TAKEAWAYS

1 Ample student housing options

There are ample housing options for students: the pace of development among new student housing has been outpacing growth in student enrollment.¹

2 Significant attainability problem

East Lansing's attainability problem is significant: of the new households wanting to move here, the majority of them – both renters and homebuyers – want prices either at or below market rate.³

3 Increase diversity and equity through attainable housing

There is a direct correlation between income and ethnicity, race, and lifestyle preferences. Increasing diversity and addressing equitable access to the City is possible by making more attainably priced housing available for low to moderate income households.²

4 Losing market share to neighboring municipalities

East Lansing is losing market share to neighboring municipalities, which may be due in part to the availability of housing types desired by outside homebuyers/renters.⁴

5 High movership rates

EL's movership rates across all incomes, housing tenures, and age brackets are significantly higher than Ingham County as a whole.⁵

6 Demand for detached single-family homes

Virtually all new homebuyers are seeking detached single-family homes, though demand also exists for townhomes and other attached housing types if provided with the right amenities.⁶

7 New renters prefer attached units

The majority of new renters are inclined to choose attached units, rather than detached houses.⁷

8 Families and retirees make up upper-income population

East Lansing's upper income population is comprised predominantly of families and retirees.⁸

9 Singles make up lower-income population

East Lansing's moderate-to-lower income population is (apart from students) primarily comprised of singles of all ages.⁹

10 Higher demand than supply of attached units

There is a moderate mismatch of available housing types (detached vs. attached) and those which potential residents want to buy or rent – EL is about 5% underbuilt on attached units compared to current demand trends.¹⁰

11 Market potential

There is significant market potential for attracting singles and young professionals across all income brackets.¹¹

12 Market new units to diverse lifestyles

New units should be marketed to a diverse range of lifestyle clusters.¹²

13 As unit size increases, price/sq ft decreases

There is a general pattern of price per square foot going down as unit size goes up. This is true for both for-sale and for-rent units.¹³

¹Market Study Draft, Section K, p. 29; Section B, PDF pp. 47 - 51, 55 - 59.

²Market Study Draft, Section A, p. 4; p. 32; Appendix One, p. 7.

³Market Study Draft, pp. 12 - 14.

⁴Market Study Draft, Section C; Appendix One, p. 5; Appendix Three, p. 3.

⁵Market Study Draft, Section E, Charts 1 and 2.

⁶Market Study Draft, p. 12.

⁷Market Study Draft, p. 15.

⁸Appendix One, Section A1, Chart 1.

⁹Appendix One, Section A1, Chart 2.

¹⁰Market Study Draft, p. 4.

¹¹Market Study Draft, Section C; Ibid., Section B.

¹²Market Study Draft, p. 32.

¹³Appendix Three, pp. 3 - 5.