



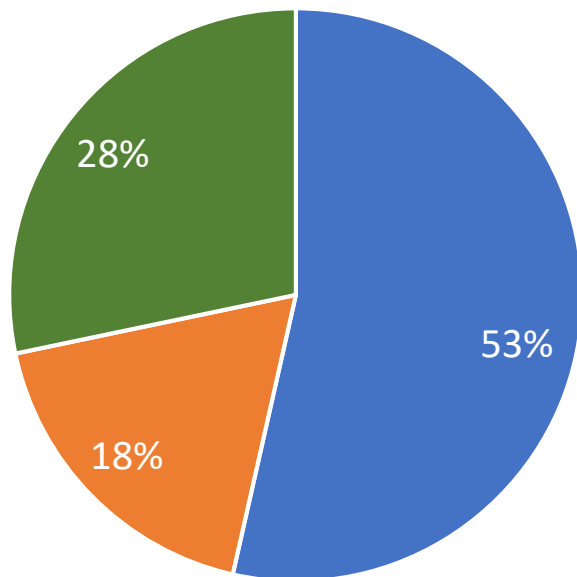
 **Flywheel**  
MOMENTUM TO BUILD COMMUNITY.

# 2023 Housing Needs Assessment

City of Otsego



## Household Structure

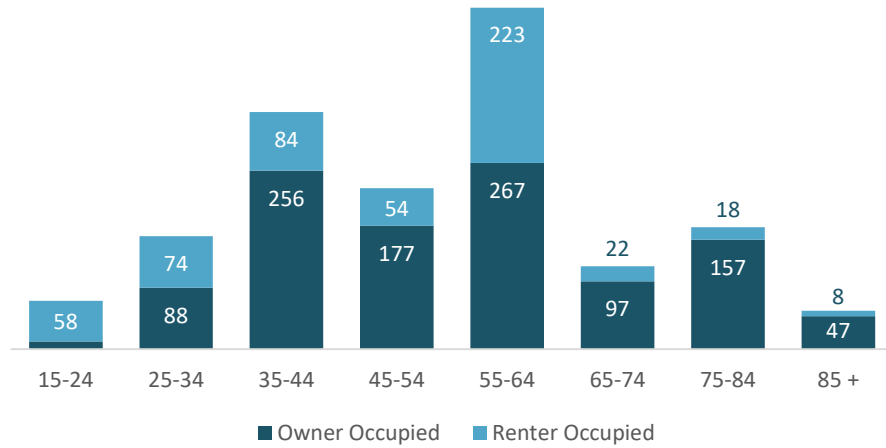


- Couples without children at home
- Adults with children at home
- Single adults without children at home

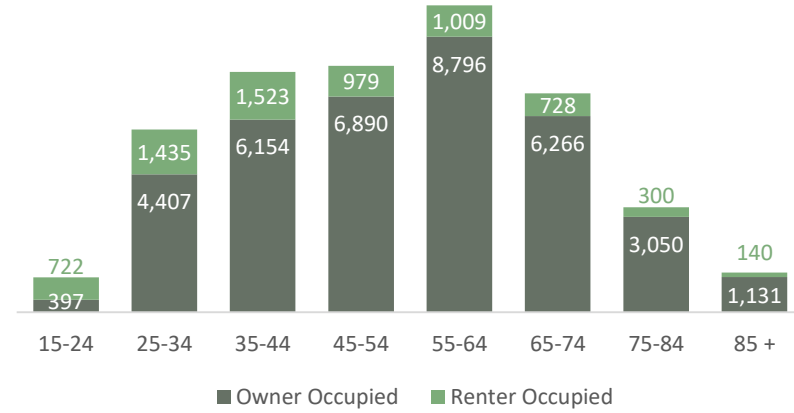


# Age of Head of Household and Tenure

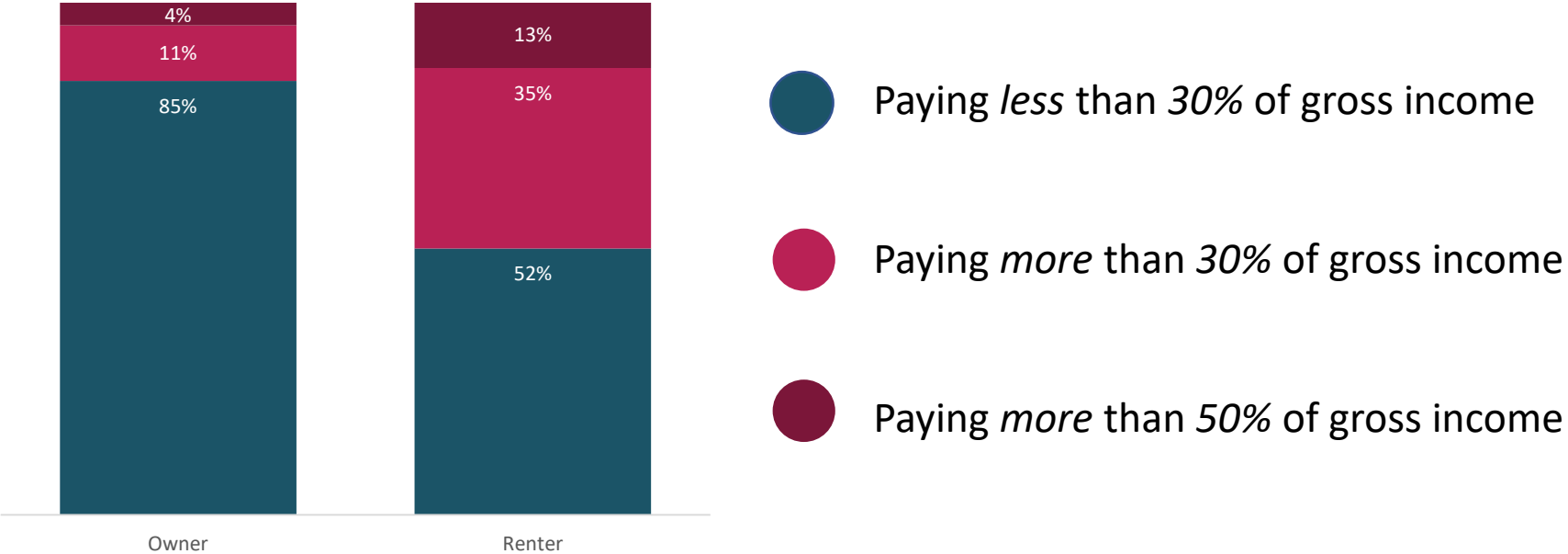
City of Otsego



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# Owners & Renters in Otsego

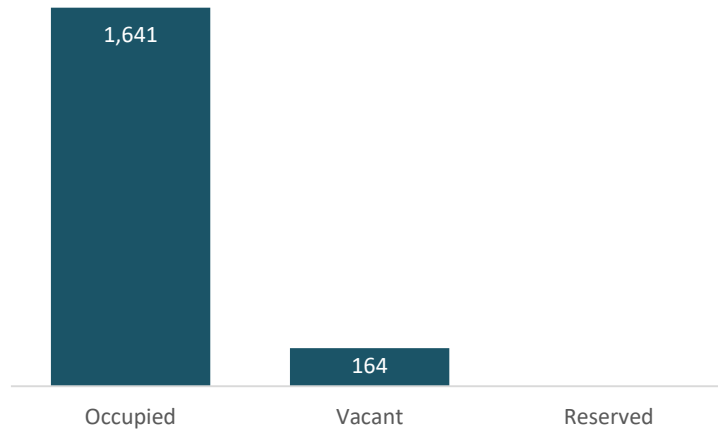


# Vacancy Rates

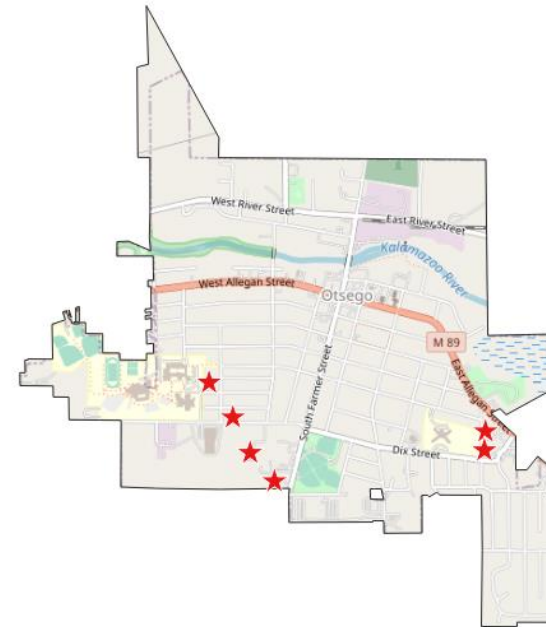
Healthy vacancy is around 5 – 6%

## Single-family Homes

9% Vacancy Rate



## Apartment Vacancy Rate – 1.8%



3 of 170 total apartments current available



# Housing Needs



## Specific Needs Identified:

52 new workforce housing units are needed in 2023 within the City of Otsego. An additional 130 - 180 affordable/workforce units will be easily absorbed over the next 24-36 months.

Programs to incentivize investments and repairs in existing homes for middle income homebuyers.

Up to 200 accessible, low-maintenance units for adults over 55 will be needed within the next 10 years.



# Next Steps

1. Collaborate with potential for-profit and non-profit housing providers interested in investing within Otsego. Learn about their development models and assess whether they are a good fit for Otsego.
2. Identify opportunity sites and assess any barriers to development. Create an action plan to remove those barriers.
3. Focus on a mixed-income strategy to support both affordable and market-rate investments within the community (and both homeownership and rental options). Leverage local and state incentives to begin driving investment.
4. Evaluate local zoning and other policies that may be hindering the type of development that is needed within the community. Make changes where necessary.