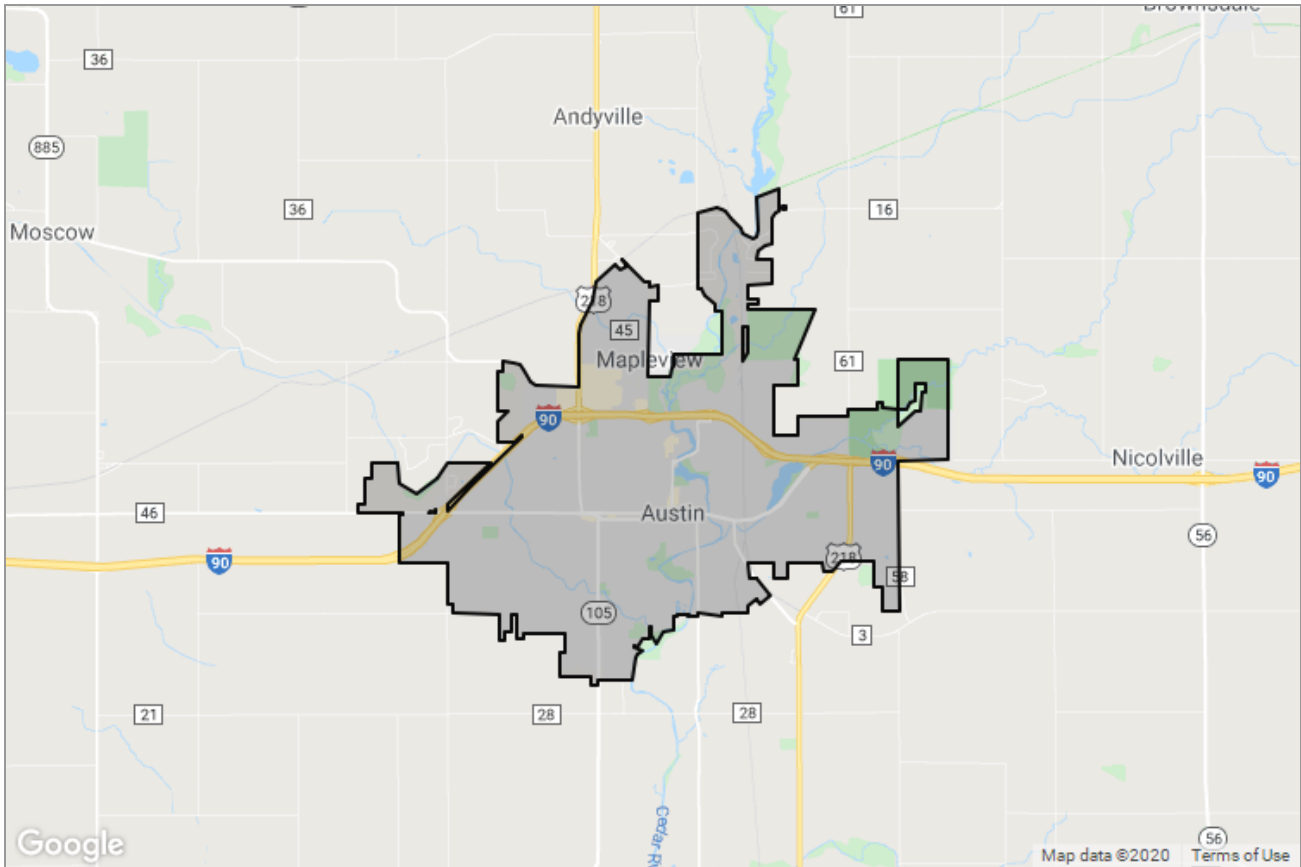




LOCAL ECONOMIC AREA REPORT

Austin, Minnesota



Southeast Minnesota REALTORS

Criteria Used for Analysis

Income:
Median Household Income
\$49,272

Age:
Median Age
37.9

Population Stats:
Total Population
25,220

Segmentation:
1st Dominant Segment
Traditional Living

Consumer Segmentation

<p>Life Mode</p> <p>What are the people like that live in this area?</p>	<p>Hometown Growing up and staying close to home; single householders</p>	<p>Urbanization</p> <p>Where do people like this usually live?</p>	<p>Metro Cities Affordable city life, including smaller metros, satellite cities</p>
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Top Tapestry Segments	Traditional Living	Heartland Communities	Green Acres	Midlife Constants	Comfortable Empty Nesters
% of Households	2,739 (26.8%)	2,477 (24.2%)	996 (9.7%)	911 (8.9%)	837 (8.2%)
% of Mower County	2,739 (17.2%)	3,253 (20.4%)	1,759 (11.0%)	911 (5.7%)	881 (5.5%)
Lifestyle Group	Hometown	Cozy Country Living	Cozy Country Living	GenXurban	GenXurban
Urbanization Group	Metro Cities	Semirural	Rural	Suburban Periphery	Suburban Periphery
Residence Type	Single Family	Single Family	Single Family	Single Family	Single Family
Household Type	Singles	Married Couples	Married Couples	Married Without Kids	Married Couples
Average Household Size	2.5	2.38	2.69	2.3	2.5
Median Age	34.8	41.5	43	45.9	46.8
Diversity Index	53.1	29.6	24	34	30.6
Median Household Income	\$37,000	\$39,000	\$72,000	\$48,000	\$68,000
Median Net Worth	\$29,000	\$55,000	\$226,000	\$104,000	\$258,000
Median Home Value	\$79,000	\$89,000	\$197,000	\$141,000	\$187,000
Homeownership	60.1 %	79.3 %	86.7 %	73.6 %	87.5 %
Employment	Services, Administration or Professional	Services or Professional	Professional or Management	Professional or Services	Professional or Management
Education	High School Graduate; Some College	High School Graduate	College Degree	College Degree	College Degree
Preferred Activities	Go camping; visit the zoo . Eat fast food.	Go hunting, fishing; ride motorcycles . Participate in local activities	Are member of veterans' club, fraternal order . Do home improvement projects	Attend church; are members of fraternal orders . Read; go fishing; play golf.	Play golf; ski; work out regularly . Prefer to eat at home.
Financial	Carry credit card balances, student loans	Buy insurance from agent	Bank, pay bills online	Have retirement income, Social Security	Save/invest prudently
Media	Watch QVC, CMT, Game Show Network	Listen to country music; watch CMT	Watch TV by satellite	Watch country, Christian TV channels	Listen to sports radio; watch sports on TV
Vehicle	Own 1-2 vehicles	Own domestic truck, SUV	Own truck/SUV	Own domestic SUVs, trucks	Own 1-2 vehicles

About this segment

Traditional Living

This is the
#1
dominant segment
for this area

In this area
26.8%
of households fall
into this segment

In the United States
1.9%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Residents in the Traditional Living segment reside primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade and health-care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.

Our Neighborhood

- Married couples are the dominant household type, but fewer than expected from the younger age profile and fewer with children; however, there are higher proportions of single-parent and single-person households.
- Average household size is slightly lower at 2.50.
- Homes are primarily single family or duplexes in older neighborhoods, built before 1940.
- Most neighborhoods are located in lower-density urban clusters of metro areas throughout the Midwest and South.
- Average commuting time to work is slightly shorter.
- Households have one or two vehicles.

Socioeconomic Traits

- Over 70% have completed high school or some college.
- Unemployment is higher at 10.9%; labor force participation is also a bit higher at 64.6%.
- Over three quarters of households derive income from wages and salaries, augmented by Supplemental Security Income and public assistance.
- Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.
- Connected and comfortable with the Internet, they are more likely to participate in online gaming or to access dating websites.
- TV is seen as the most trusted media.

Market Profile

- They shop for groceries at discount stores such as Walmart supercenters; Kmart is also a favorite for apparel and sundry household and personal care products.
- Convenience stores are commonly used for fuel or picking up incidentals like lottery tickets.
- They tend to carry credit card balances, have student loans and pay bills in person.
- Half of households have abandoned landlines for cell phones only.
- They watch their favorite channels including QVC, CMT and Game Show Network.
- They're fast-food devotees.
- They enjoy outdoor activities such as camping and taking trips to the zoo.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2019. Update Frequency: Annually.

About this segment

Heartland Communities

This is the
#2
dominant segment
for this area

In this area
24.2%
of households fall
into this segment

In the United States
2.3%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Well settled and close-knit, Heartland Communities are semirural and semiretired. These older householders are primarily homeowners, and many have paid off their mortgages. Their children have moved away, but they have no plans to leave their homes. Their hearts are with the country, they embrace the slower pace of life here but actively participate in outdoor activities and community events. Traditional and patriotic, these residents support their local businesses, always buy American, and favor domestic driving vacations over foreign plane trips.

Our Neighborhood

- Rural communities or small towns are concentrated in the Midwest, from older Rustbelt cities to the Great Plains.
- Distribution of household types is comparable to the U.S., primarily (but not the majority) married couples,
- more with no children, and a slightly higher proportion of singles that reflects the aging of the population.
- Residents own modest, single-family homes built before 1970.
- They own one or two vehicles; commutes are short.

Socioeconomic Traits

- Retirees in this market depress the average labor force participation rate to less than 60%, but the unemployment rate is comparable to the U.S.
- More workers are white collar than blue collar; more skilled than unskilled.
- The rural economy of this market provides employment in the manufacturing, construction and agriculture industries.
- These are budget-savvy consumers; they stick to brands they grew up with and know the price of goods they purchase. Buying American is important.
- Daily life is busy, but routine. Working on the weekends is not uncommon.
- Residents trust TV and newspapers more than any other media.
- Skeptical about their financial future, they stick to community banks and low-risk investments.

Market Profile

- Traditional in their ways, residents of Heartland Communities choose to bank and pay their bills in person and purchase insurance from an agent.
- Most have high-speed Internet access at home or on their cell phone but aren't ready to go paperless.
- Many residents have paid off their home mortgages but still hold auto loans and student loans. Non-interest checking accounts are common.
- To support their local community, residents participate in public activities.
- Home remodeling is not a priority, but homeowners do tackle necessary maintenance work on their cherished homes. They have invested in riding lawn mowers to maintain their larger yards.
- They enjoy country music and watch CMT.
- Motorcycling, hunting and fishing are popular; walking is the main form of exercise.
- To get around these semi-rural communities, residents prefer domestic trucks or SUVs.
- They prefer to travel in the U.S. and favor the convenience of packaged deals.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2019. Update Frequency: Annually.

About this segment

Green Acres

This is the
#3
dominant segment
for this area

In this area
9.7%
of households fall
into this segment

In the United States
3.2%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

The Green Acres lifestyle features country living and self-reliance. They are avid do-it-yourselfers, maintaining and remodeling their homes, with all the necessary power tools to accomplish the jobs. Gardening, especially growing vegetables, is also a priority, again with the right tools, tillers, tractors and riding mowers. Outdoor living also features a variety of sports: hunting and fishing, motorcycling, hiking and camping, and even golf. Self-described conservatives, residents of Green Acres remain pessimistic about the near future yet are heavily invested in it.

Our Neighborhood

- Rural enclaves in metropolitan areas, primarily (not exclusively) older homes with acreage; new housing growth in
- the past 10 years.
- Single-family, owner-occupied housing, with a median value of \$197,000.
- An older market, primarily married couples, most with no children.

Socioeconomic Traits

- Education: 60% are college educated.
- Unemployment is low at 6%; labor force participation rate is high at 67.4%.
- Income is derived not only from wages and salaries but also from self-employment (more than 15% of households), investments (30% of households), and increasingly, from retirement.
- They are cautious consumers with a focus on quality and durability.
- Comfortable with technology, more as a tool than a trend: banking or paying bills online is convenient; but the Internet is not viewed as entertainment.
- Economic outlook is professed as pessimistic, but consumers are comfortable with debt, primarily as home and auto loans, and investments.

Market Profile

- Purchasing choices reflect Green Acres residents country life, including a variety of vehicles from trucks and SUVs to ATVs and motorcycles, preferably late model.
- Homeowners favor DIY home improvement projects and gardening.
- Media of choice are provided by satellite service, radio and television, also with an emphasis on country and home and garden.
- Green Acres residents pursue physical fitness vigorously, from working out on home exercise equipment to playing a variety of sports.
- Residents are active in their communities and a variety of social organizations, from fraternal orders to veterans' clubs.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2019. Update Frequency: Annually.

About this segment

Midlife Constants

This is the

#4

dominant segment for this area

In this area

8.9%

of households fall into this segment

In the United States

2.5%

of households fall into this segment

An overview of who makes up this segment across the United States

Who We Are

Midlife Constants residents are seniors, at or approaching retirement, with below average labor force participation and above average net worth. Although located in predominantly metropolitan areas, they live outside the central cities, in smaller communities. Their lifestyle is more country than urban. They are generous, but not spendthrifts.

Our Neighborhood

- Older homes (most built before 1980) found in the suburban periphery of smaller metropolitan markets.
- Primarily married couples, with a growing share of singles.
- Settled neighborhoods with slow rates of change and residents that have lived in the same house for years.
- Single-family homes, less than half still mortgaged, with a median home value of \$141,000.

Socioeconomic Traits

- Education: 64% have a high school diploma or some college.
- Unemployment is lower in this market at 7.4%, but so is the labor force participation rate.
- Almost 42% of households are receiving Social Security; 28% also receive retirement income.
- Traditional, not trendy; opt for convenience and comfort, not cutting-edge. Technology has its uses, but the bells and whistles are a bother.
- Attentive to price, but not at the expense of quality, they prefer to buy American and natural products.
- Radio and newspapers are the media of choice (after television).

Market Profile

- Prefer practical vehicles like SUVs and trucks (domestic, of course).
- Sociable, church-going residents belonging to fraternal orders, veterans' clubs and charitable organizations and do volunteer work and fund-raising.
- Contribute to arts/cultural, educational, political and social services organizations.
- DIY homebodies that spend on home improvement and gardening.
- Media preferences: country or Christian channels.
- Leisure activities include scrapbooking, movies at home, reading, fishing and golf.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2019. Update Frequency: Annually.

About this segment

Comfortable Empty Nesters

This is the

#5

dominant segment
for this area

In this area

8.2%

of households fall
into this segment

In the United States

2.4%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Residents in this large, growing segment are older, with more than half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care or manufacturing. These Baby Boomers are earning a comfortable living and benefitting from years of prudent investing and saving. Their net worth is well above average. Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.

Our Neighborhood

- Married couples, some with children, but most without.
- Average household size slightly lower at 2.50.
- Found throughout the suburbs and small towns of metropolitan areas, where most residents own and live in single-family detached homes.
- Most homes built between 1950 and 1990.
- Households generally have one or two vehicles.

Socioeconomic Traits

- Education: 34% college graduates, nearly 66% with some college education.
- Low unemployment at 7%; average labor force participation at 61%.
- Most households income from wages or salaries, but a third also draw income from investments and retirement.
- Comfortable Empty Nesters residents physically and financially active.
- Prefer eating at home instead of dining out.
- Home maintenance a priority among these homeowners.

Market Profile

- Residents enjoy listening to sports radio or watching sports on television.
- Physically active, they play golf, ski, ride bicycles and work out regularly.
- Spending a lot of time online isn't a priority, so most own older home computers.
- Financial portfolio includes stocks, certificates of deposit, mutual funds and real estate.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2019. Update Frequency: Annually.

Austin, Minnesota: Population Comparison

Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Population Change Since 2010

This chart shows the percentage change in area's population from 2010 to 2019, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Total Daytime Population

This chart shows the number of people who are present in an area during normal business hours, including workers, and compares that population to other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ Austin



Daytime Population Density

This chart shows the number people who are present in an area during normal business hours, including workers, per square mile in an area, compared with other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Austin

Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



2019
2024 (Projected)

Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



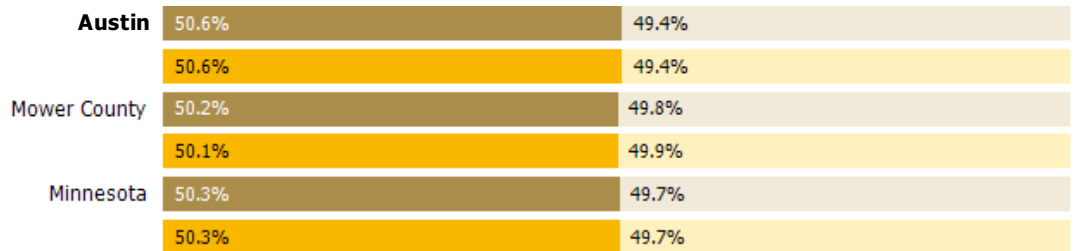
2019
2024 (Projected)

Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Women 2019
Men 2019
Women 2024 (Projected)
Men 2024 (Projected)

Austin, Minnesota: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



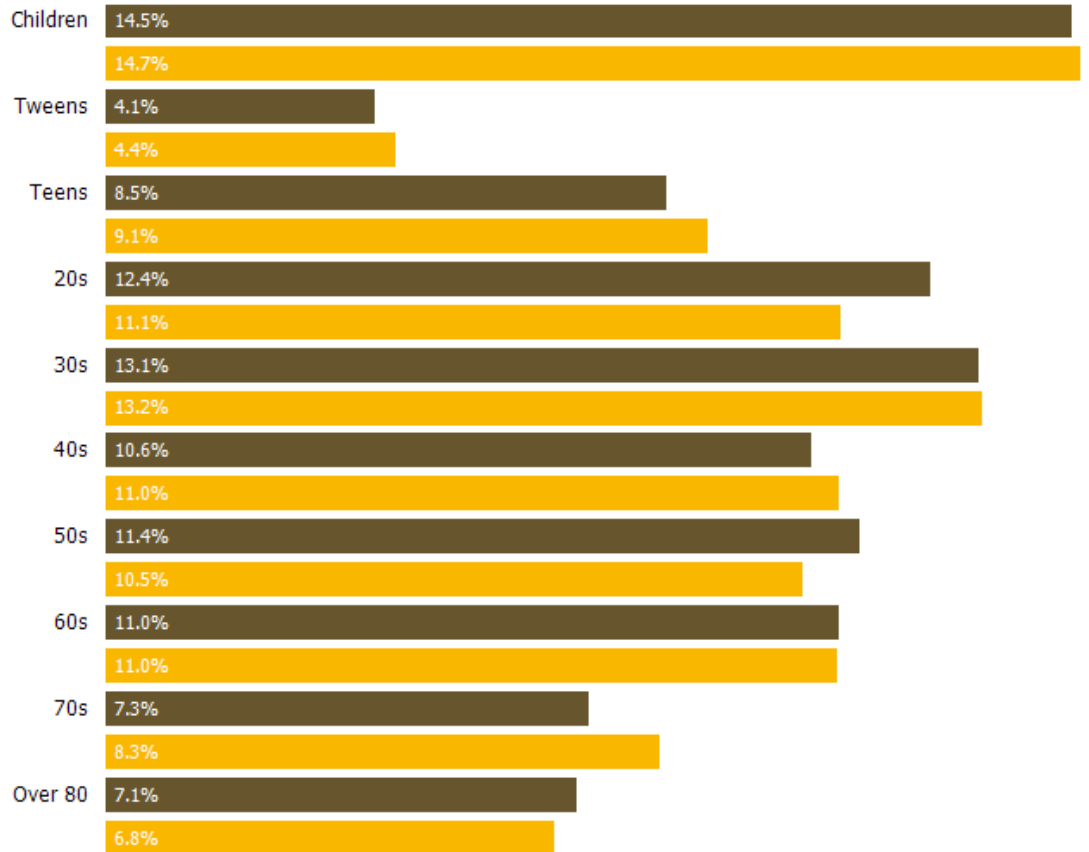
Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Austin, Minnesota: Marital Status Comparison

Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Austin, Minnesota: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Median Household Income

This chart shows the median household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Per Capita Income

This chart shows per capita income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually

■ 2019
■ 2024 (Projected)



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



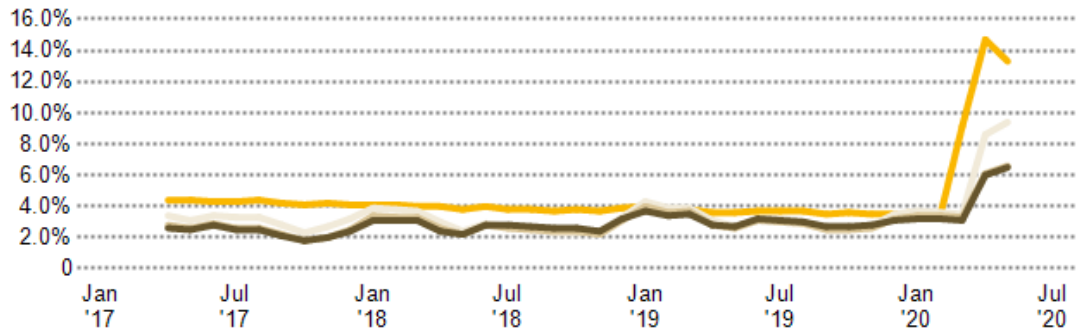
Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies

Data Source: Bureau of Labor Statistics via 3DL

Update Frequency: Monthly

- Austin
- Mower County
- Minnesota
- USA

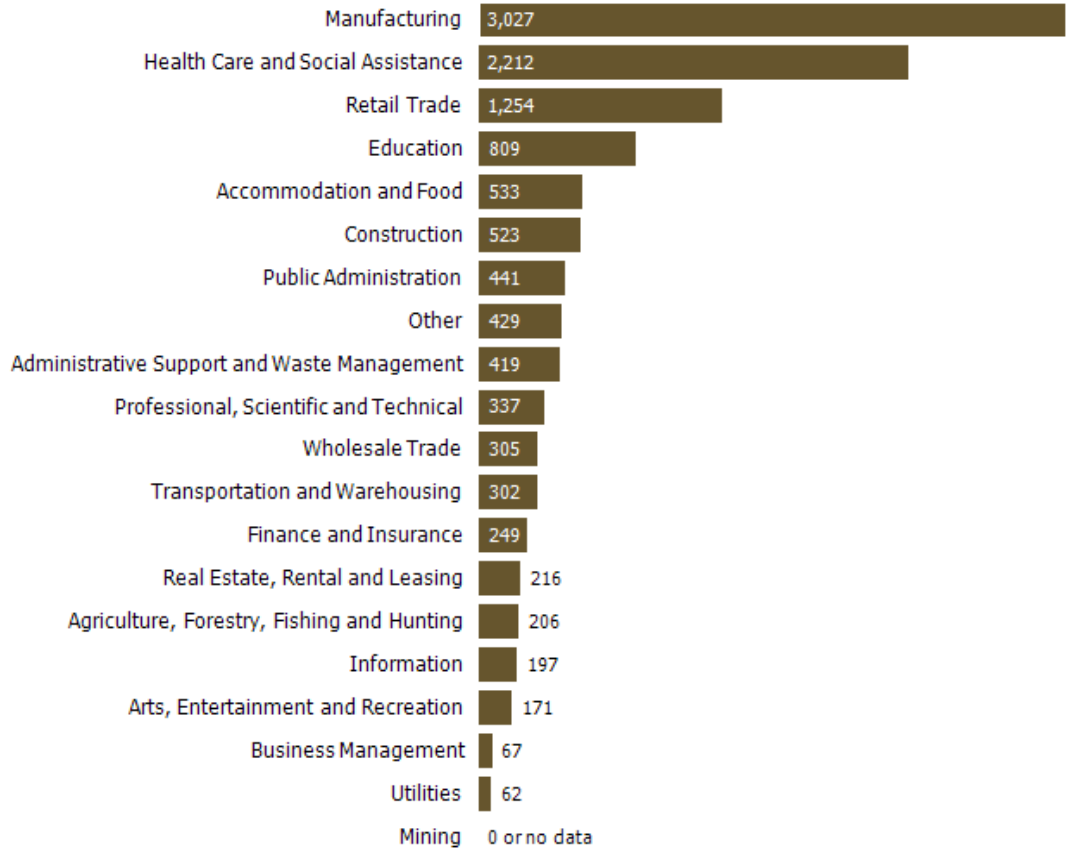


Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2019

Update Frequency: Annually



Austin, Minnesota: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



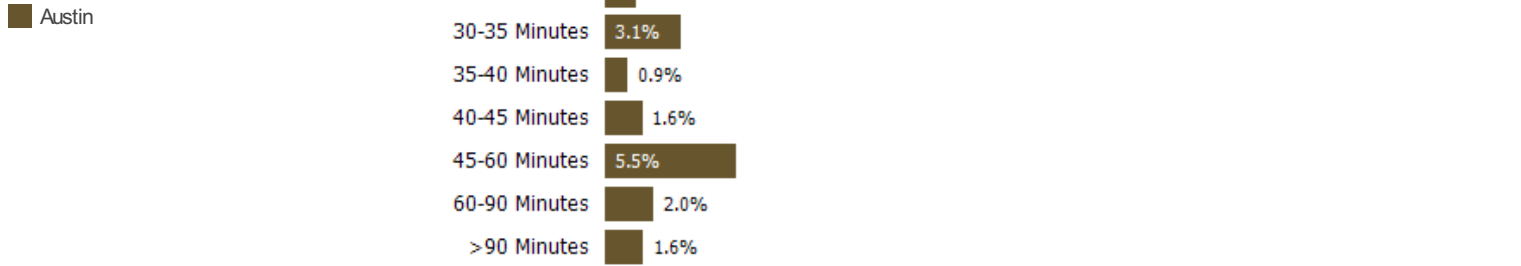
Austin, Minnesota: Commute Comparison

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2019

Update Frequency: Annually



Austin, Minnesota: Home Value Comparison

Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



12-Month Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

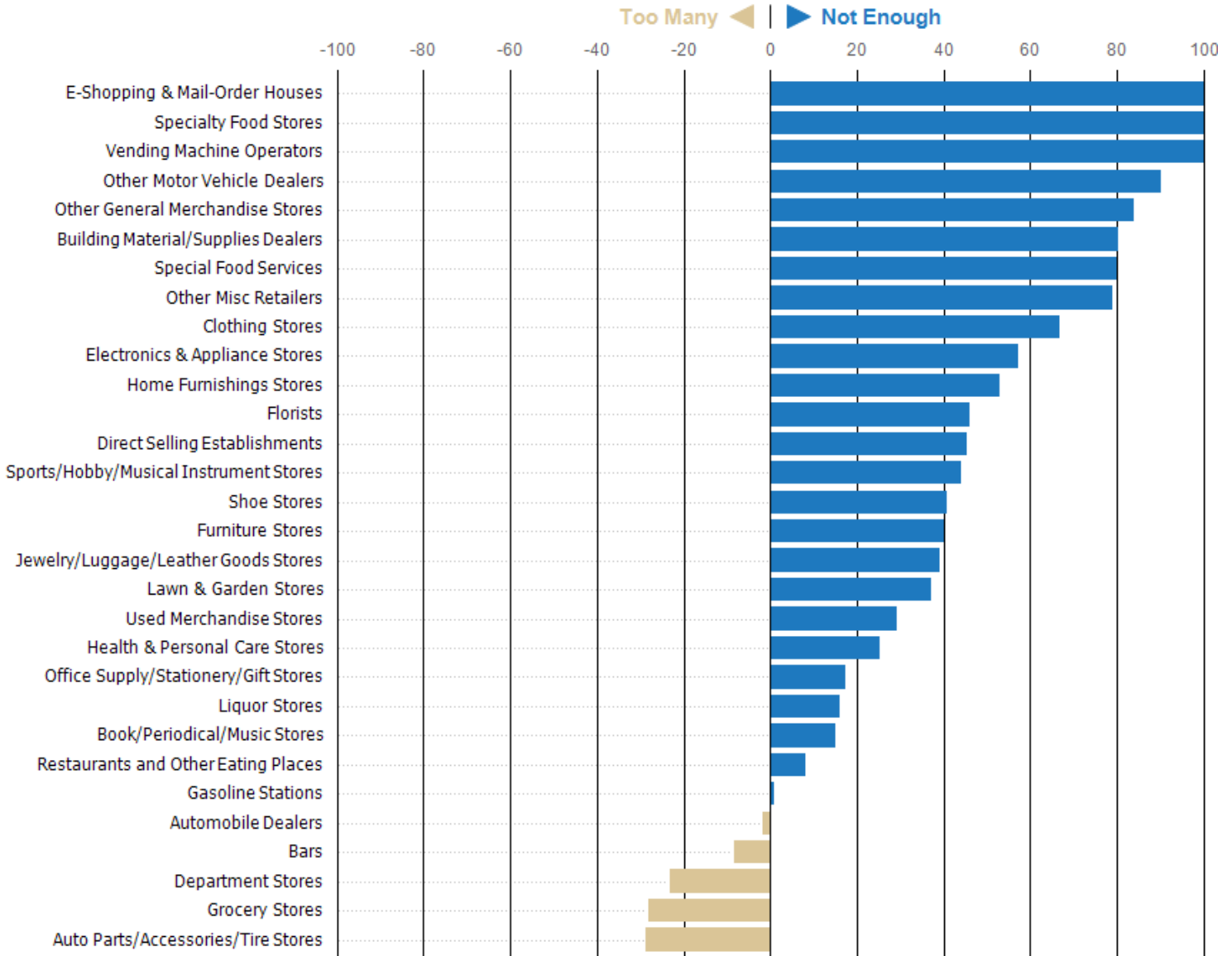


Best Retail Businesses: Austin, Minnesota

This chart shows the types of businesses that consumers are leaving an area to find. The business types represented by blue bars are relatively scarce in the area, so consumers go elsewhere to have their needs met. The beige business types are relatively plentiful in the area, meaning there are existing competitors for the dollars that consumers spend in these categories.

Data Source: Retail Marketplace via Esri, 2017

Update Frequency: Annually



About RPR (Realtors Property Resource)

- Realtors Property Resource® is a wholly owned subsidiary of the National Association REALTORS®.
- RPR offers comprehensive data – including a nationwide database of 164 million properties – as well as powerful analytics and dynamic reports exclusively for members of the NAR.
- RPR's focus is giving residential and commercial real estate practitioners, brokers, and MLS and Association staff the tools they need to serve their clients.
- This report has been provided to you by a member of the NAR.



About RPR's Data

RPR generates and compiles real estate and other data from a vast array of sources. The data contained in your report includes some or all of the following:

- **Listing data** from our partner MLSs and CIEs, and related calculations, like estimated value for a property or median sales price for a local market.
- **Public records data** including tax, assessment, and deed information. Foreclosure and distressed data from public records.
- **Market conditions and forecasts** based on listing and public records data.
- **Census and employment data** from the U.S. Census and the U.S. Bureau of Labor Statistics.
- **Demographics and trends data** from Esri. The data in commercial and economic reports includes Tapestry Segmentation, which classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics.
- **Business data** including consumer expenditures, commercial market potential, retail marketplace, SIC and NAICS business information, and banking potential data from Esri.
- **School data and reviews** from Niche.
- **Specialty data sets** such as walkability scores, traffic counts and flood zones.



Update Frequency

- Listings and public records data are updated on a continuous basis.
- Charts and statistics calculated from listing and public records data are refreshed monthly.
- Other data sets range from daily to annual updates.

Learn more

For more information about RPR, please visit RPR's public website: <http://blog.narrpr.com>

