

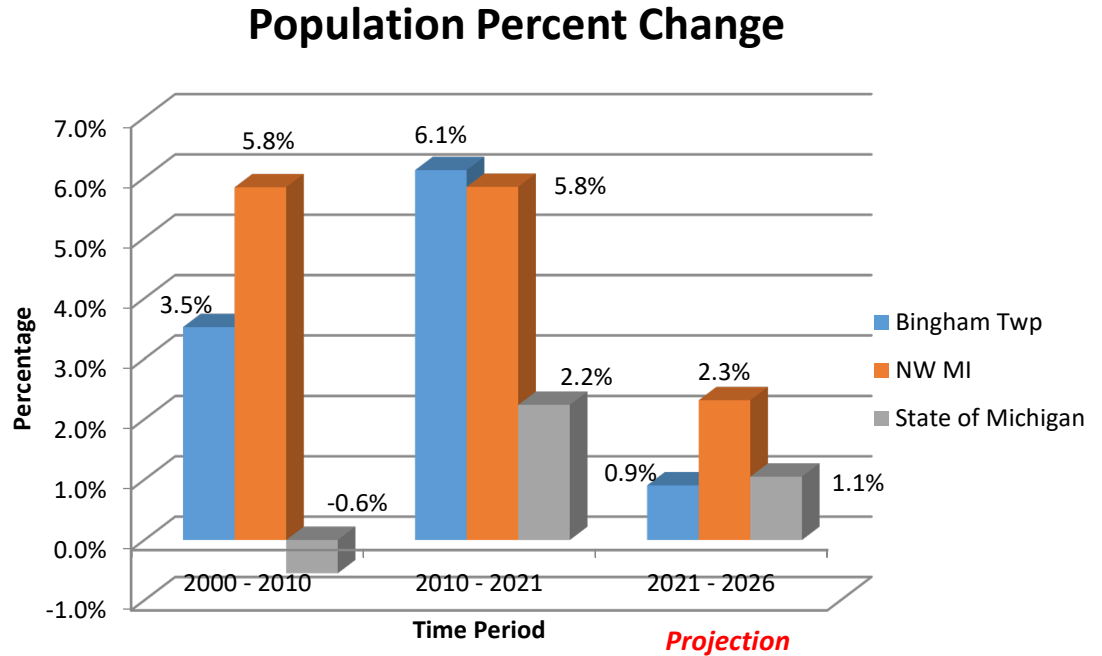
APPENDIX A: Socio-Economic Profile

All data and information contained within this section was accessed from the best available sources. These include the US Census Bureau Decennial Census and American Community Survey (ACS) along with the Bureau of Labor Statistics. At the time of this writing the US Census Bureau has not released its 2020 Decennial Summary Files. This limits the most recently available data in some cases to the ACS and 2010 Decennial Census. The year is referenced to the data displayed in graphs or as noted in the text of the document. Comparisons are provided against the State of Michigan and the Northwest Michigan Region which consists of (Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford Counties).

Population & Age

Population Change

Population trends in the Township have been steadily increasing since the 1940's. The table below displays the numerical change since the 1970's for both Bingham Twp. and Leelanau County. (see table 1) A graphic representation of the percent change in population between the Township, County and State is displayed in graph 1. The Township and region has experienced significant growth percentage wise when compared to the State of Michigan. This is projected to slow in the time-frame from 2021 to 2026.



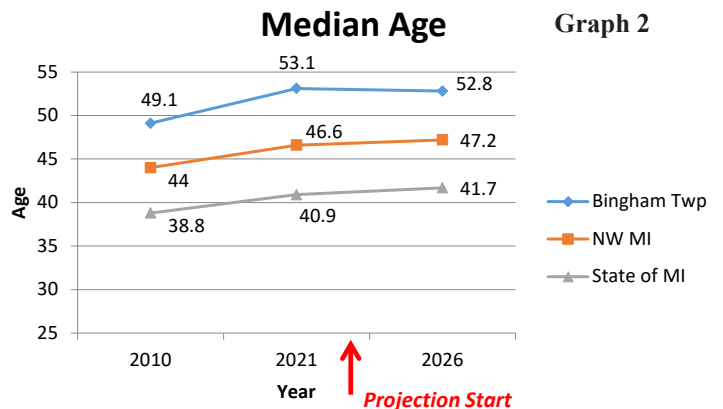
Graph 1

Table 1

Year/Community	1970	1980	1990	2000	2010	2021
Bingham Township	916	1,546	2,051	2,425	2,497	2,650
Leelanau County	10,872	14,007	16,527	21,119	21,708	21,902

Median Age

Median age increased between 2010 and 2021 within the Township, which is a trend that continued from the 1990's, according to previous year's data. The median age is greater than both the region and State of Michigan. (see graph 2) Projections display that the median age is likely to decrease by 2026 which could be attributed to individuals in younger age cohorts moving to the area along with an increase in death rate of the older age cohorts in population



Graph 2

Population by Sex

Trends display steady growth in both sexes of the population. Females have continually outpaced males in total number by each year. This trend is projected to continue through the year 2026. (see graph 3)

Marital Status

A substantial portion of the population, at 61%, is married. (see graph 4) Almost a quarter of the population has never married, but this accounts for the total population which includes all of the youth within the Township included within this percentage. With trends displaying increases in aging population cohorts, as will be displayed later in this section, monitoring of shifts in married and widowed statuses may display interesting correlations with aging population increases.

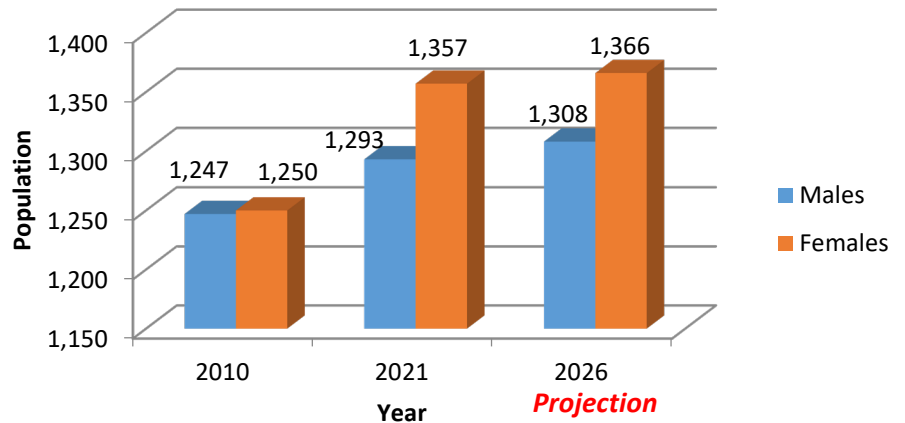
Ethnicity

The population of the Township has seen a slight increase in diversification, as the 2021 percentage of 'white alone' at 92.7% was a decrease from 94.2% in 2010. The noted increases by ethnicity were to 'black alone' at 0.5%, 'two or more races' at 0.8% and 'hispanic origin' at 1.6%. (see graph 5)

Population Migration

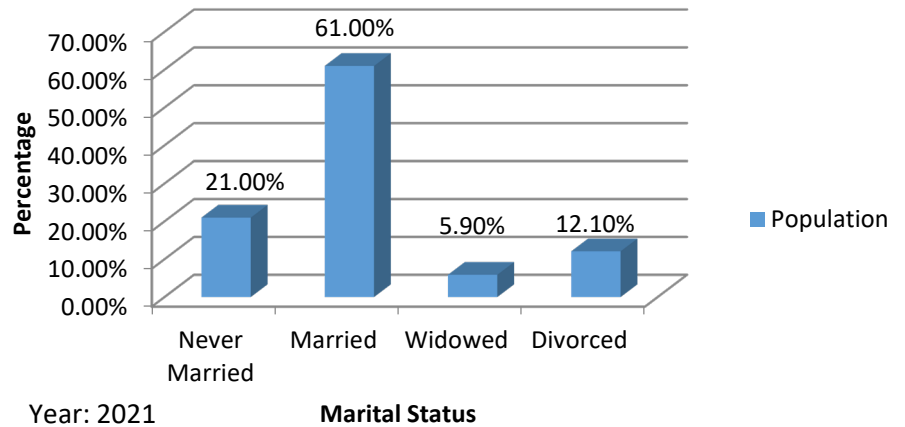
Table 2 represents the mobility characteristics of the population of Bingham Township for the year 2020. The column headings outline where the migration/move occurred as a percentage, and the count identifies the number from the total population of 1 year old and over, which is 2,486. Migration rates are much less percentage wise than data from 1990, but are greater than rates from 2010, in the 'different county same state', and 'different state' categories.

Population by Sex



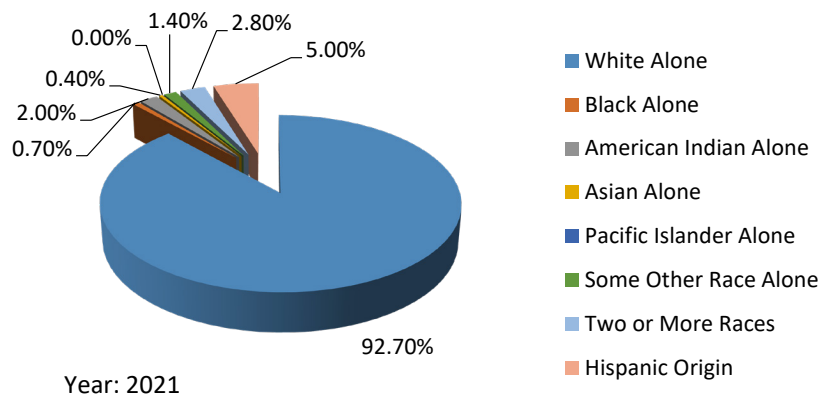
Graph 3

Population by Marital Status



Graph 4

Population by Ethnicity



Graph 5

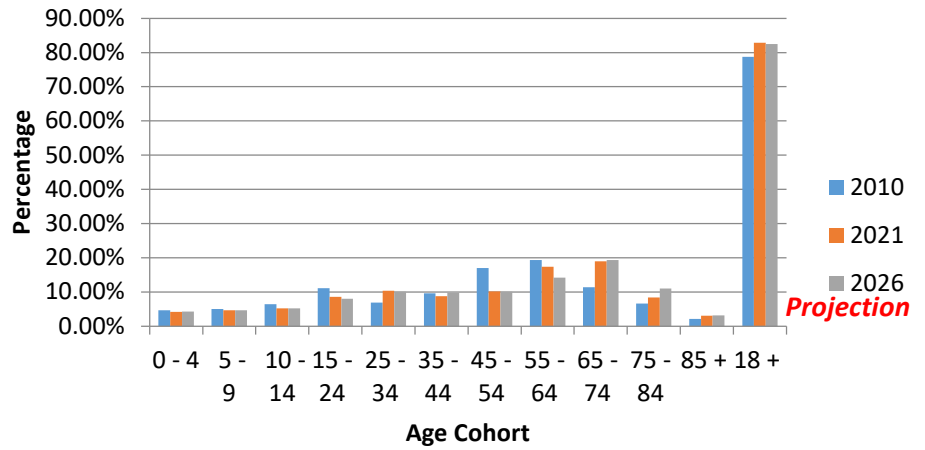
Table 2

Moved	Same County	Different County, Same State	Different State	Abroad
Percentage	0.6%	4.7%	2.5%	0.0%
Count	15	117	62	0

Population Distribution

Age distribution has steadily increased since the 1990’s as noted within the 1999 Comprehensive Plan and supported with more recent data. The median age as referenced in that plan for 1990 was approximately 15 years younger than that of today. The distribution of age across cohorts since the 1990’s has increased with each decennial census and ACS report release. This aligns with the aging “baby boomer” generation, which was recently overtaken by the millennial generation as being recorded as the largest. Projections display continued increase in populations within older age cohorts, but this is likely to slow and possibly reverse as the death rate increases for the older population.

Population by Age for Year



Graph 6

Households & Families

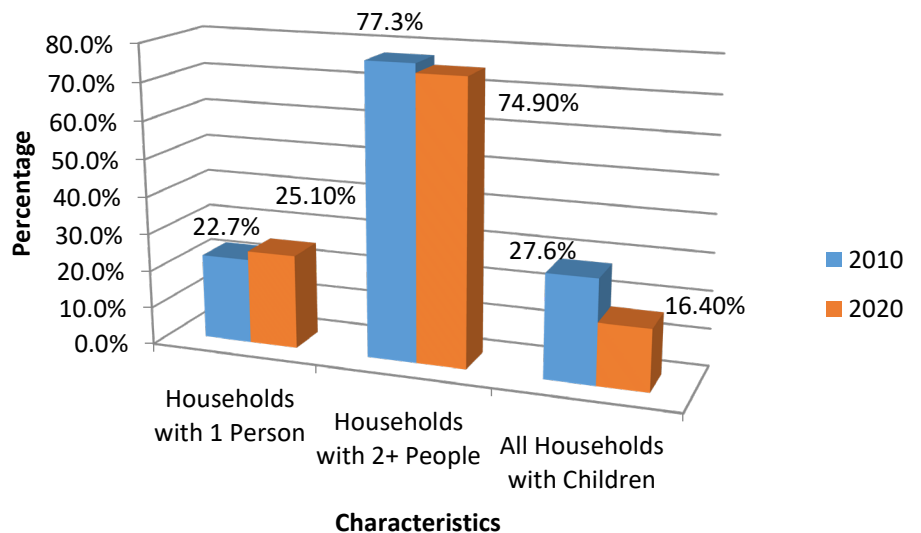
US Census Household Definition

A household consists of all the people who occupy a housing unit. A house, an apartment or other group of rooms, or a single room, is regarded as a housing unit when it is occupied or intended for occupancy as separate living quarters. A household includes the related family members and all the unrelated people, if any, such as lodgers, foster children, wards or employees who share the housing unit. A person living alone in a housing unit, or a group of unrelated people sharing a housing unit such as partners or roomers, is also counted as a household.

Households

According to ACS data from the Census Bureau, there are a total of 1,062 households in the Township in 2020, which has continued a historically steady increase. The average household size of 2.34 displays a slight decrease from previous years, as it was 2.55 in the year 2000. This decrease in household size aligns with trends of increased age cohorts. To be noted later in this section, an increase in the number of families has occurred while family size has remained the same. These trends point to more older couples within the community, whom don’t have children within their household. Graph 7 represents specific household characteristics. Note that one person households have increased and two person households and all households with children

Household Characteristics

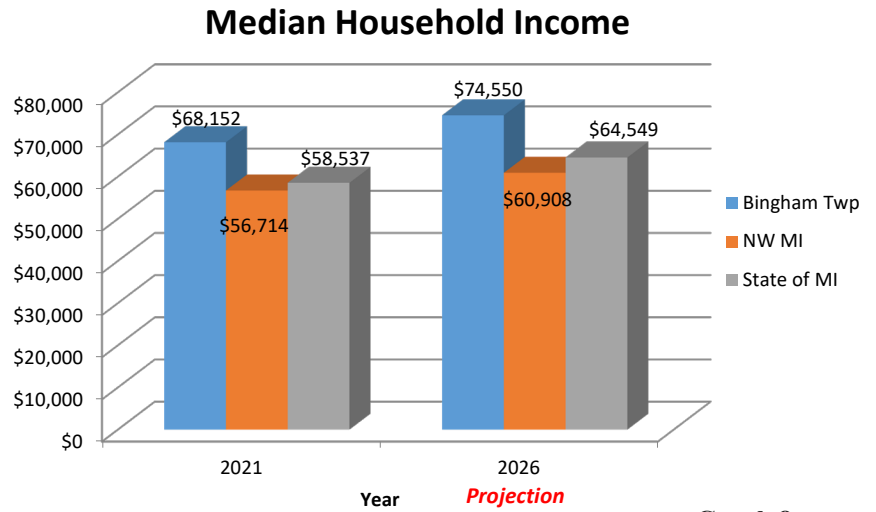


Graph 7

have decreased, with the latter decreasing dramatically. The transfer of percentages in age cohorts from the 15-24 to the 25 -34 coincides with the decrease in households with children.

Household Median Income

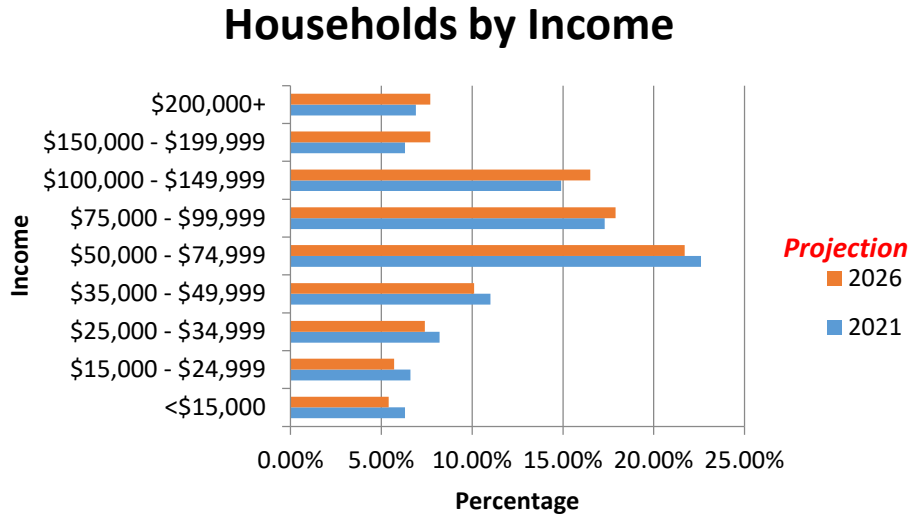
Median income across households is greater than the region and the State of Michigan. The difference is almost \$12,000 more than the region and \$10,000 more than the State. This is significant when one considers this is median income and not the average. Projections out to the year 2026 show that this discrepancy will continue to grow between Bingham Township and the region. (see graph 8)



Graph 8

Households by Income

The distribution of households by income is displayed in graph 9. The data displays a projection that more households will move into the \$75,000 + ranges as we approach the year 2026, which corresponds to the increase in median income displayed previously.



Graph 9

Families

US Census Family Definition

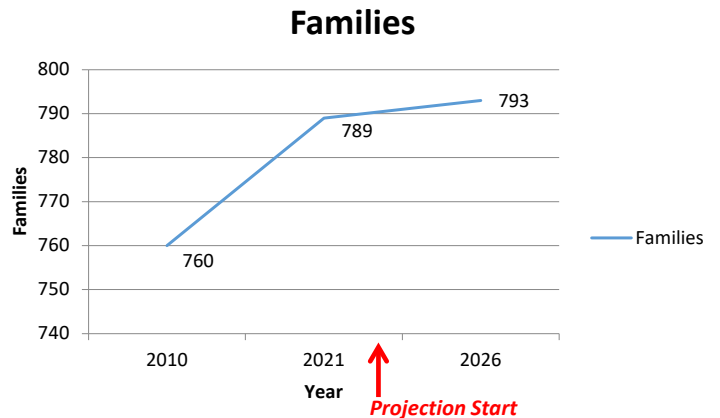
A family is a group of two people or more (one of whom is the householder) related by birth, marriage, or adoption and residing together; all such people (including related subfamily members) are considered as members of one family.

Families

The number of families have been steadily increasing with reference to the former plan data from 1990, and as displayed on graph 10. The proportion of families of households has been steadily decreasing with a percentage of 81.3% of total households in 1990, to 73% in 2010 and dropping further to 70% in 2021.

Family Size

The Township has remained steady at 2.79 since 2010, which is lower than the region at 2.86 and State at 3.05, both of which have remained constant.



Graph 10

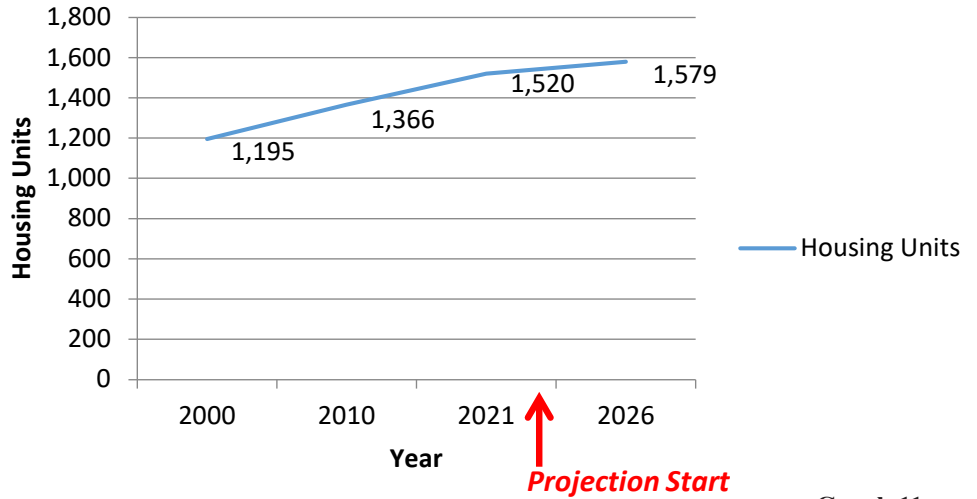
US Census Housing Unit Definition

A housing unit is a house, an apartment, a mobile home, a group of rooms, or a single room that is occupied (or if vacant, is intended for occupancy) as separate living quarters.

Housing Units

Housing units have steadily increased through the years with projections displaying that the number of units will increase less rapidly to the year 2026. (see graph 11) The number of units as outlined in the definition, refers to individual living quarters which captures all housing types. The predominant housing type within the community is single-family residential, thus most units are in reference to an individual single-family home.

Housing Units

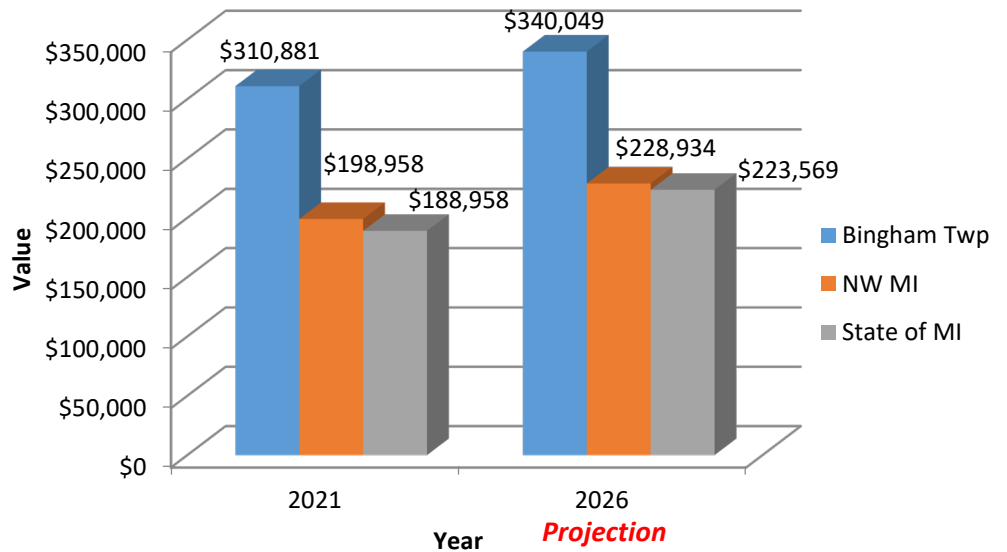


Graph 11

Housing Values

Home values in Bingham Township as compared to the region and State are displayed in graph 12. The median values of homes in the Township far exceed that of both the region and State. When reviewing the median home values for Leelanau County (not displayed in the graph), the Township also exceeds the County which has a 2021 value of approximately \$294,000 and a projected value of \$321,000 in the year 2026. When reviewing average values of homes in the Township, the value is much greater at \$402,000.

Median Home Value



Graph 12

Housing Affordability

An HAI measures whether or not a typical family earns enough income to qualify for a 30-year fixed mortgage loan on a typical single-family home without spending more than 25% of their income on payment for principle interest.

- $HAI = (\text{Median Family Income} / \text{Qualifying Income}) * 100$
- A ratio of 100 indicates that median-family income is just sufficient to purchase the medi-

an-priced home.

- Ratios below 100 indicate households have less income than is necessary.
- Ratios above 100 indicate households have more income than is necessary.

The following table outlines the HAI for Bingham

Township, the Region and State. (see table 3)

Table 3

Bingham Twp.	Northwest MI	State of MI
137	150	153

As table 2 displays, Bingham Township has a lower HAI than both Northwest Michigan and the State. The data provides an interesting perspective when coupled with other available data presented earlier in this section. Median income in the Township is much greater than the region and State which should translate to a higher HAI, but with median home values far exceeding the region and State, it appears that the value of homes is outpacing increases of income in the Township. There is further evidence of this issue when comparing the percentage of income devoted to a mortgage, which is greatest for the Township. The following table displays the percentages for the Township, region and State. (see table 4)

Table 4

Bingham Twp.	Northwest MI	State of MI
19.2%	14.7%	13.6%

The data presented for housing affordability is the best readily available at this time. It is recommended to review this information within the next few years to see if the most recent impacts of housing, i.e. lack of availability vs. high demand, have moved the needle in terms of HIA and percentage of income devoted to mortgage.

Wealth Index

The Wealth Index measures proportion of wealth against the national average, with a score of 100 representing wealth that is on par.

- Ratios below 100 indicate lower than average wealth.
- Ratios greater than 100 indicate above average wealth.

Table 5

Bingham Twp.	Northwest MI	State of MI
125	89	89

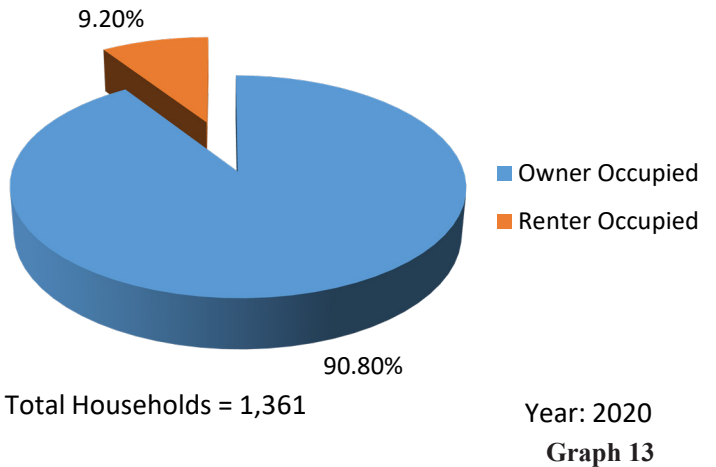
Table 5 provides the wealth index for the Township, region and State. The wealth index for Bingham

exceeds both the region and State. This identifies that the wealth of the residents within the Township is 25% greater than the national average, and would coincide with the much larger median incomes and home values present within the Township as compared to the region and State.

Households by Tenure

Data for tenure of households in 2010 displayed that 10.4% were renter occupied with the remaining 89.6% being owner occupied. More recent data from 2020 displayed in graph 13, outlines that tenure of owner occupied homes has increased to 90.8% with renter occupied decreasing to 9.2%

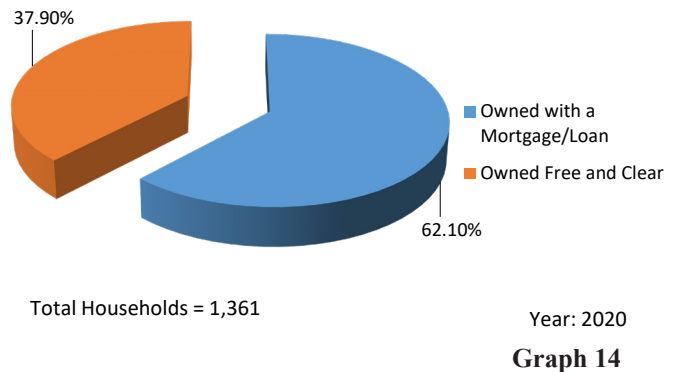
Households by Tenure



Household Mortgage Status

Data for mortgages in 2020 displays that 37.9% of homes are owned free and clear and 62.1% of homeowners having a mortgage or loan open for their home. (see graph 14)

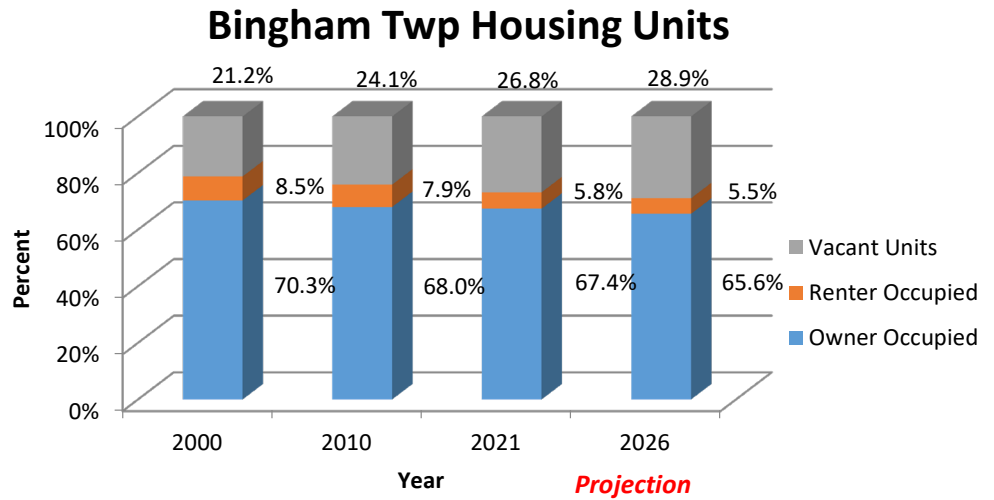
Household Mortgage Status



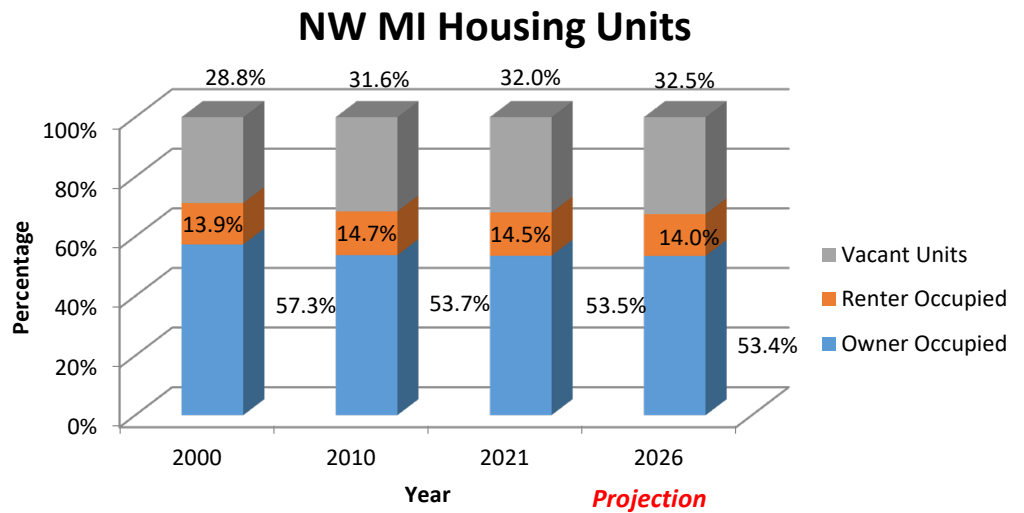
Housing Unit Distribution

Distribution of housing units back to 2000, shows a trend with a couple of different noticeable characteristics. (see graph 15) First the amount of 'vacant units' has steadily increased and is projected to continue to increase out to 2026. It is important to note that housing units that are rented for a short term basis, less than 30 days, are defined as vacant. The actual increase of 5.6% from 2000 to 2021 is substantial, particularly when one weighs that the housing stock in the community has high median and mean home values. Secondly, coinciding with the increase in 'vacant units' is the decrease in 'renter occupied' units, which is defined as a greater than 30 day rental period and a decrease in 'owner occupied' units. This data likely displays the observed increase of 'Short Term Rentals' (STR) within the community, similar to many other lake-shore communities that are experiencing a conversation of housing stock to 'STR'.

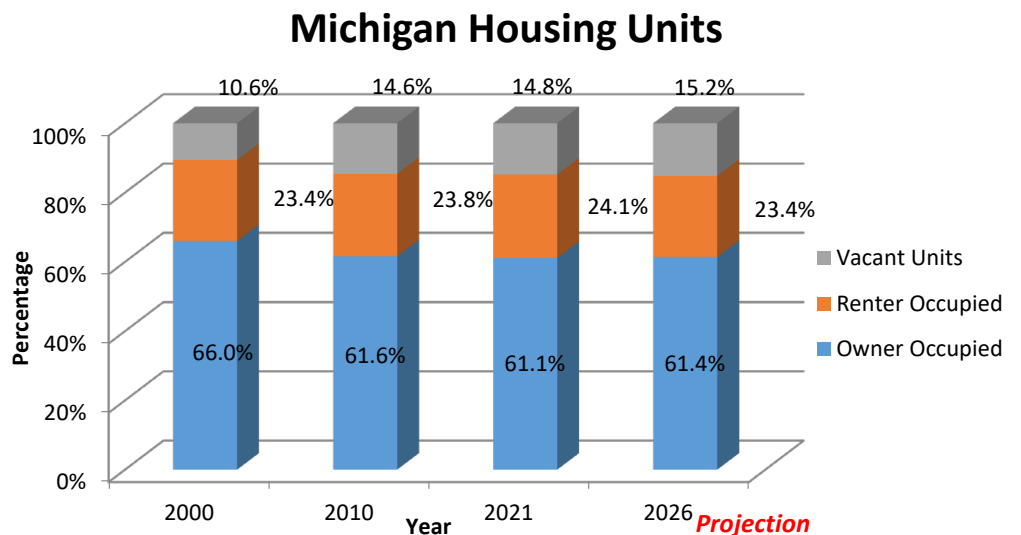
For comparison purposes, included is the data for Northwest Michigan and the State of Michigan. (see graphs 16 & 17) When reviewing each of these datasets it becomes apparent that a trend of increased 'vacant units' occurred to a degree between the years 2000 to 2010, for both the region and State. The downturn in the economy in that time-frame is known to have increased out-migration from the State. That trend substantially slowed from 2010 to 2021 for the region and State, while Bingham Township continued to see an increase in 'vacant units' and is projected to continue to increase.



Graph 15



Graph 16



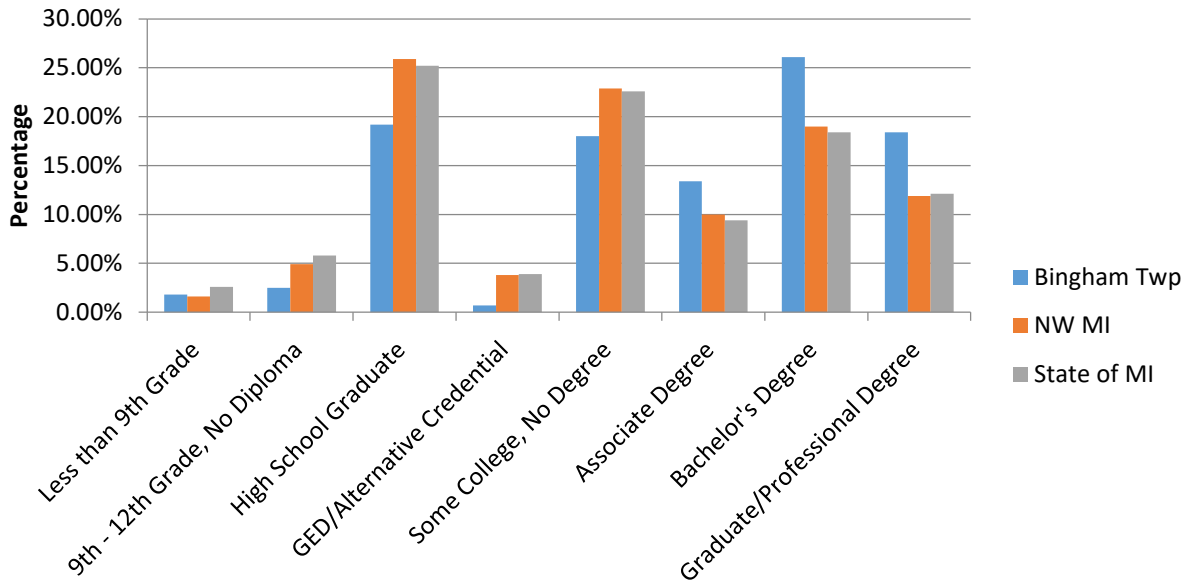
Graph 17

Education

The population of Bingham Township is well educated with 75.9% of the population having at least some college or higher, and 44.5% of the population having at least a Bachelor’s Degree or higher. This outpaces both the region and State. (see graph 18)

Educational Attainment

Graph 18



Educational Attainment

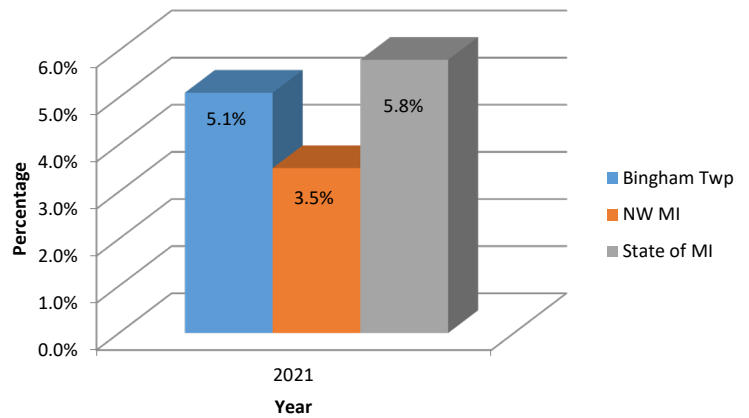
Year: 2021

Unemployment

The unemployment rate for Bingham Township is greater than the region and slightly lower than the State. (see graph 19) The entire labor force is considered during employment counts, which excludes self-identified retirees, and individuals who are considered homemakers. The inclusion of individuals who may only work a day or two a week are counted in the labor-force.

Unemployment Rate (16+)

Graph 19



Poverty & ALICE

Poverty rates are determined by the number of individuals as a ratio to the annual income of a family. The poverty rate in 2021 for Michigan is 12.6 %, both Bingham Township and Leelanau County are well below this at 4.3% and 6.4% respectively.

A much more comprehensive method of measuring poverty for a population is through ALICE. A.L.I.C.E stands for (Asset Limited, Income Constrained, Employed), which represents the increasing number of individuals and families who work, but are unable to meet their basic needs, including food, childcare, housing, healthcare and transportation. The ALICE rates are determined at a County level, as a proportion of the total households within the given geography. (see table 6)

Table 6

Leelanau County	Northwest Michigan	Michigan
43%	38%	25%

Employment

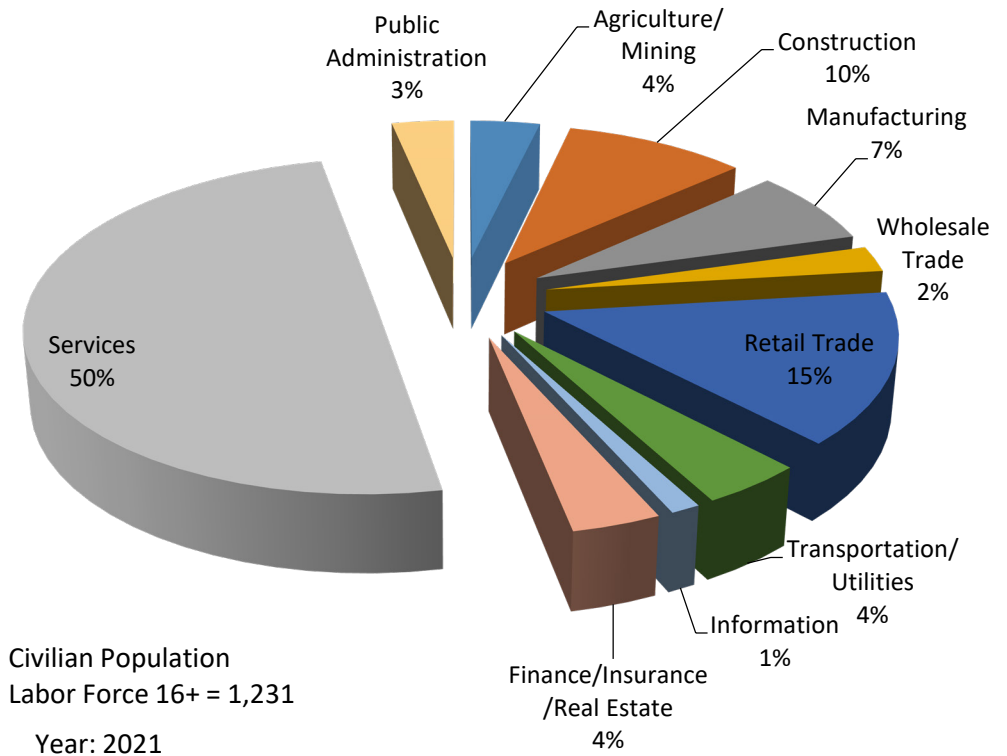
The entire civilian population labor force (16+) for 2021 is 1,231. The following data provides the percentages of the labor force by industry and category for Bingham Township.

Graph 20

Employment by Industry

Graph 20 displays the employed population by industry. 75% of the employed population fall into three industry classifications; services, retail trade and construction.

Employed Population by Industry (16+)

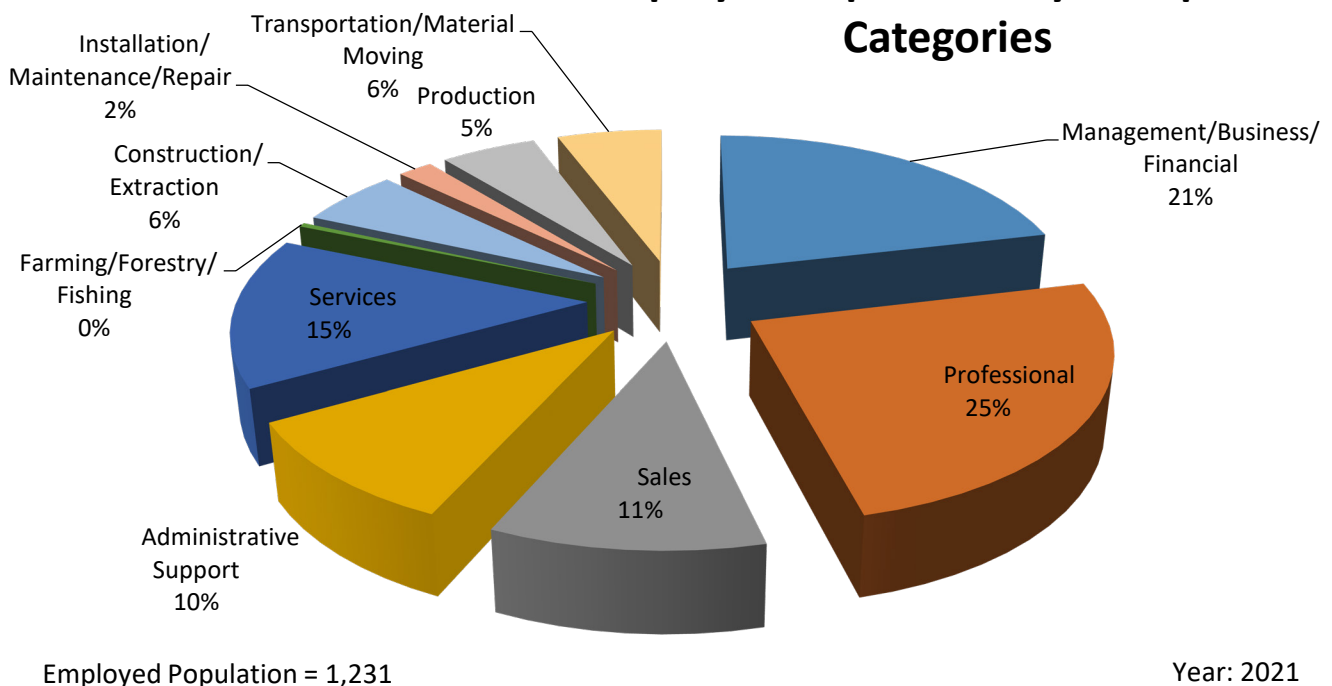


Graph 21

Employment by Occupation

Graph 21 displays the employed population by category of occupation. 82% of the employed population are included within five occupational categories; management/business/financial, professional, sales, administrative support, services.

Employed Population by Occupation Categories



Commuting

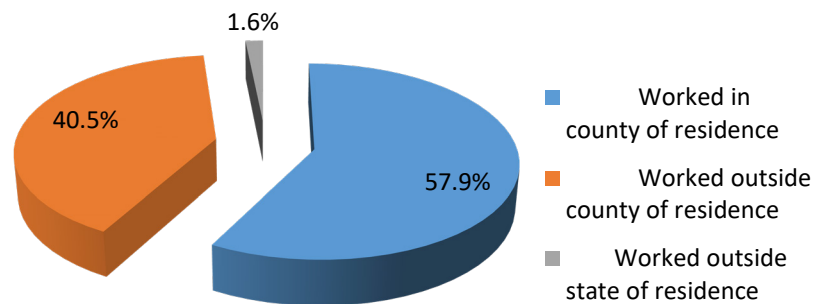
The following data provides the commuting characteristics for the community from 2019,

Graph 22

Location of Work

In 2019, 57.9% of residents worked within their County of residence. This is up approximately 10% from 2010 when 47.3% worked within their county of residence. Residents who worked outside of their county of residence decreased from 50.1% to 40.5% from 2010 to 2019. See graph 22 for location data.

Location of Work

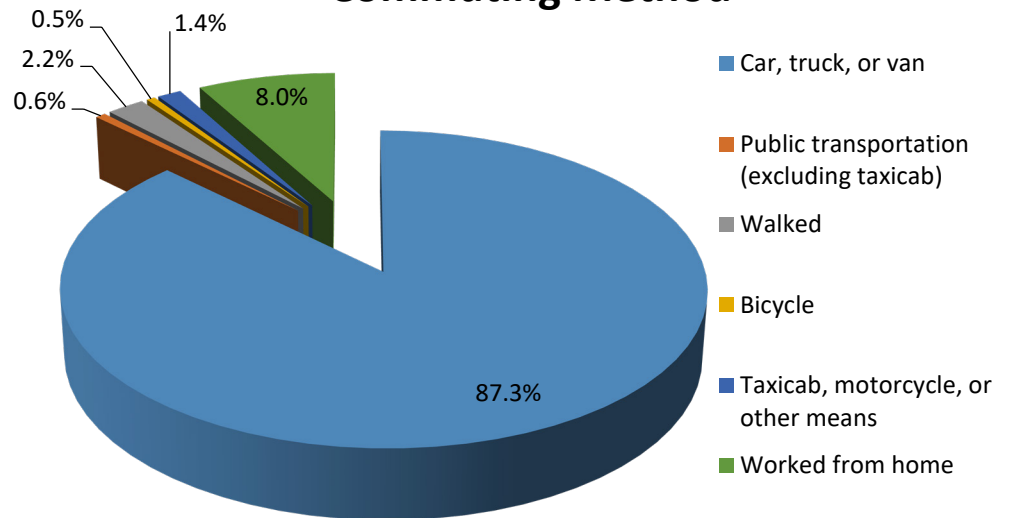


Commuting Method

Commuting methods are displayed in graph 23. As with most communities within the region, Bingham Township residents primarily travel by car, truck or van to their location of work. The largest shift in percentages for commuting method from 2010 was an increase of almost 4% for the 'worked from home' category, and a decrease of 6.4% for the 'car, truck, or van' category.

Graph 23

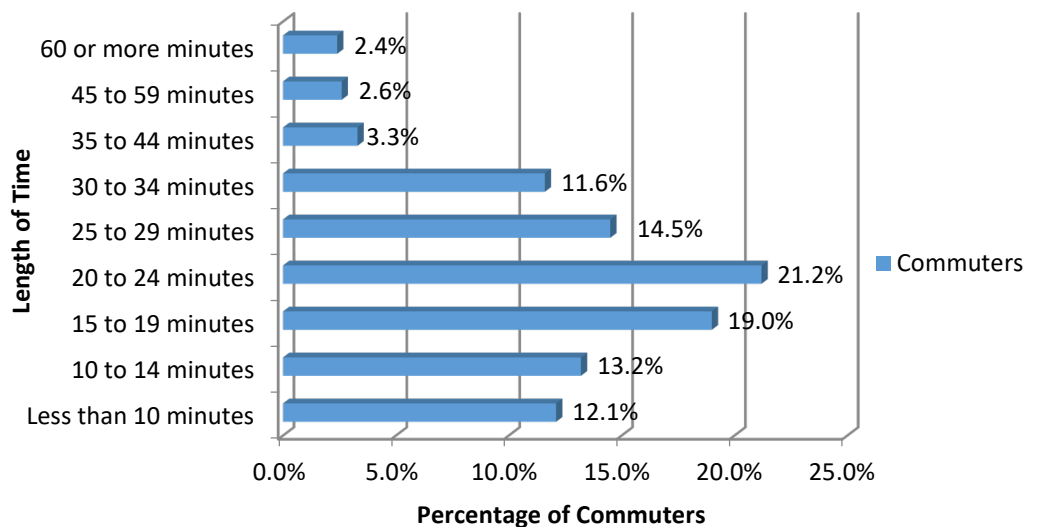
Commuting Method



Travel Time to Work

Travel time to work shifted slightly when compared to 2010 data. The notable shifts were slight decreases in the time-frames of 19 minutes and less travel time, and increases in the time-frames of 35 minutes or more for travel time. Therefore a number of commuters were shifting to traveling a greater time-frame/distance for work in 2019 as compared to 2010.

Travel Time to Work



Graph 24