

BRADLEY MARKETING RESEARCH 341

The Village of Morton

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Topics on this Presentation

- ❑ Introduction
- ❑ Objectives
- ❑ Goal
- ❑ Secondary Research
- ❑ Up and Coming Communities
- ❑ Census Data
- ❑ Housing Data
- ❑ Drawing a New Market
- ❑ Qualitative Research
- ❑ Depth Interviews
- ❑ Sampling plan
- ❑ Survey
- ❑ Demographic Profile
- ❑ Demographics
- ❑ Recommendations



Introduction

Through conversations with Lenora Fisher, the Community Development Director, and Kathie Brown, University of Illinois Extension Educator, we decided our goal was to answer one overarching question through our research:

- **Why are people choosing or not choosing to live in Morton, and how can the city of Morton draw individuals to relocate?**



Objectives



Who currently lives in Morton?

- What are their demographics?
- What do their households look like?
- What type of income does each household bring in?
- What type of housing do they live in?
- Why did they choose their current living situation?
- What were the biggest factors in deciding on Morton for them?

Objectives



What does the current housing market look like?

- What is the current availability?
- What types of housing is available?
- How are people accessing information about housing availability?
(online, real estate agents, etc)

Objectives

What criteria do people look for when choosing to live in Morton?

- Are prices considered reasonable compared to surrounding areas? How does price compare in the greater Peoria area?
- Does the location have a positive or negative effect on their choice?
- What amenities does Morton offer?
- Does the ability to walk/bike the area have an impact on a residents choice?
- What values exist in the people that currently reside there?

Objectives



What drew existing residents to Morton?

- Why do you live in Morton?
- How long have you lived in Morton?
- Are you intending to stay in Morton?
- What drew you to Morton versus other areas?
- What does Morton lack that other areas you considered, or have knowledge on, have?

Goal

Looking Forward:

- If the City of Morton were to construct new housing, what is the most sought after type and price range?
- If most of their residents live in a certain type of housing, should they build more of the same?
- Are there pockets of the market they're missing?
- If there are barriers to moving to Morton, can they be removed or lessened? I.e. high tax rates.

Secondary Research



Secondary Research

The goals of our secondary data collection are to:

- Identify examples of other successful communities
- Examine census data regarding who lives in Morton, what housing they are occupying, and what's available
- Uncover tips to drawing new residents to the village



Up and Coming Communities

- 3-5 year strategic plan for downtown Peoria
- To date:
 - 29 business start ups or relocations
 - 163 residential units added
- Goal:
 - 50 new local businesses in the downtown area
 - Increase population by 10% (2,500 people)
- Marketing this as a big city feel without the inconveniences of Chicago living



Up and Coming Communities

- Greenville, South Carolina
 - 3 decades of planning
- Took serious planning, investment, public & private partnerships
- Revitalized a 40 acre park
 - Complete with a suspension bridge, new hotels, 100 locally owned restaurants, & new stadium for the Boston Red Sox farm team
- Made a walkable and family friendly downtown area

Census Data



Population: 16,267

Persons under 5 years: 5.6%

Persons under 18 years: 24.6%

Persons 65 years and over, percent: 20.3%

White alone: 95.9%

Bachelor's degree or higher, percent of persons age 25+ years: 44.9%

Mean travel time to work (minutes): 19.5

Census Housing Data



Owner-occupied housing unit rate: 75%

Median value of owner-occupied housing units: \$190,400

Median selected monthly owner costs - with a mortgage: \$1521

Median selected monthly owner costs - without a mortgage: \$574

Median gross rent: \$921

Median household income: \$76,888

Morton Market Overview

Data through Mar 31, 2019

\$181,300 ZHVI 

 **-0.9%** 1-yr forecast  (Mar 31, 2020)

\$189,000 Median listing price

\$155,800 Median sale price

Housing Market Availabilities

According to popular real estate site, Zillow, the following is known about Morton's current housing market:

A ZHVI is a Zillow Home Value Index, meaning "median estimate valuation for a given geographic area on a given day."

Housing Market Availabilities

In comparison with nearby cities, Morton's ZHVI, or it's Home Value Index, is higher by at least \$1,000.

Nearby Cities

NAME	MEDIAN ZHVI	NAME	MEDIAN ZHVI
Groveland	\$180,000	Deer Creek	\$149,900
Tremont	\$155,200	Washington	\$142,300
Mackinaw	\$154,400	East Peoria	\$115,700

Housing Market Availabilities

Zillow.com

Listings: 78 homes

Housing Options:

- Housing
- Apartments
- Condos/Co-Ops
- Townhomes

Homes under \$100,000: 1

Realtor.com

Listings: 89 homes

Housing Options:

- House
- Condo/Townhouse
- Multi Family
- Farm Ranch

Homes under \$100,000: 1

Housing Market Availabilities

Local Realtor Listings

Melissa Stevenson Realtor

- **Area:** Morton, IL
- **Housing Options:** “Residential”
- **Homes Listed Under \$100,000:** 1

Jim Maloof Realtor

- **Area:** Morton, IL
- **Housing Options:** None
- **Homes Listed Under \$100,000:** 0

Drawing a New Market

Millennials, Millennials, and more Millennials!

- $\frac{2}{3}$ of all new households
- 20% are currently looking for homes
- 75% desire single family homes
- 46% have student loan debt



Drawing a New Market

How to Reach Them:

- Long term rental options
- Provide amenities
 - Secure jobs, quality of life, safe neighborhoods
- Eliminate barriers
 - Activities, career opportunities



Qualitative Research



Qualitative Research Findings

Common Themes



What do you think about the Morton community?

- Very tight knit
- Safe
- Size is a good attribute
- Conservative
- Exclusive
- Family oriented

What were the deciding factors for you when moving to Morton?

- Proximity to work, short commute
- Safer areas than their places of employment
- Best public school system

Qualitative Research Findings



Overview of Interview Responses

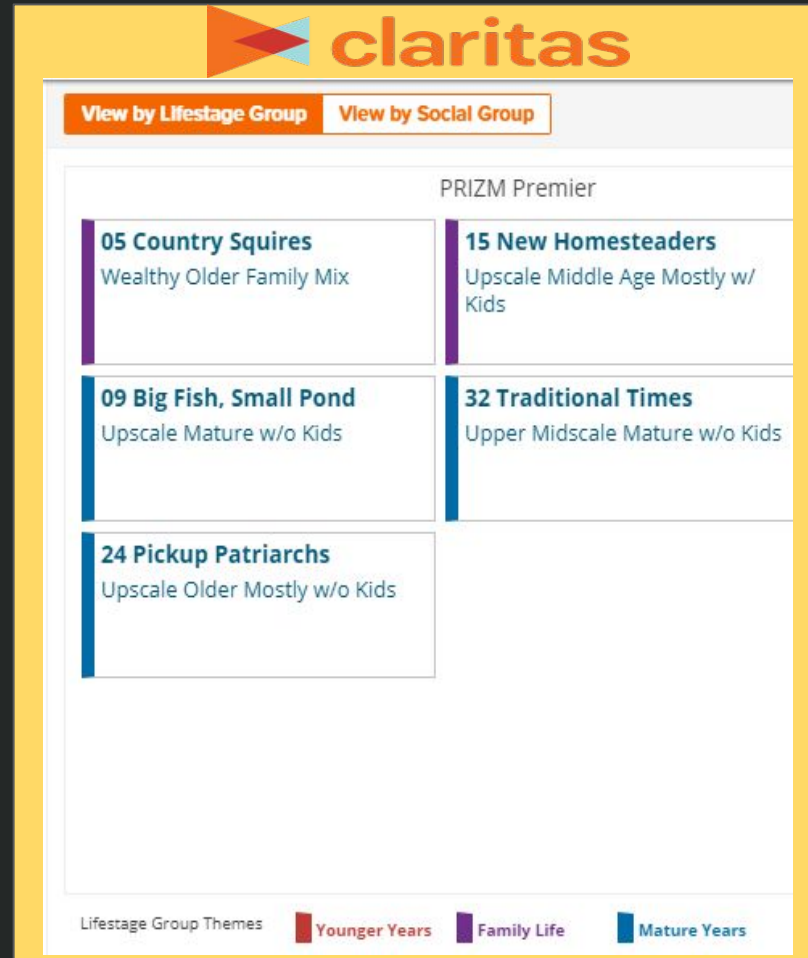
What could improve the city of Morton for residents?

- More businesses
- More chain restaurants
- More invested into education, learning capabilities, more sport distribution
 - This potentially includes new businesses, a better entertainment space, or better outdoor facilities.

Market Segmentation

Respondent Segmentations

- **Married, Family years**
 - Grew up in Morton
 - Moved for work or schools
 - Most have children
 - Well-educated
- **Married, retired**
 - Large families, usually was employed here
 - Enjoy the relaxed feel and safe environment
- **Single, Younger Years, Grew up in Morton**
 - Mostly well educated in higher education or recent graduates





Depth Interviews

- Born and raised in Morton
 - Often lived there over 10 years
- Moved to Morton due to family
- Low crime rates
- Tight knit community
- School district
- Trails and parks
 - Walkable village

Sampling Plan

Ideal Plan	Realistic Plan
Obtain list of all current and former residents from Morton EDC	Distribute survey through contact information. (could be outdated)
Gain access to Morton-oriented pages, both online and social media	Gain access to as many Morton-oriented pages as possible
All residents respond to survey	Money and time constraints
	Send out 500-600 surveys and expect 250-300 to be returned.

Questionnaire Development

Our survey had questions concerning the following areas:

- Demographics of respondents
- Respondents current housing situations
- The perspectives of the respondents of the community

The goal of these questions was to get an understanding of what current residents believe about their homes and their community to determine what was strong or lacking in Morton.

Survey

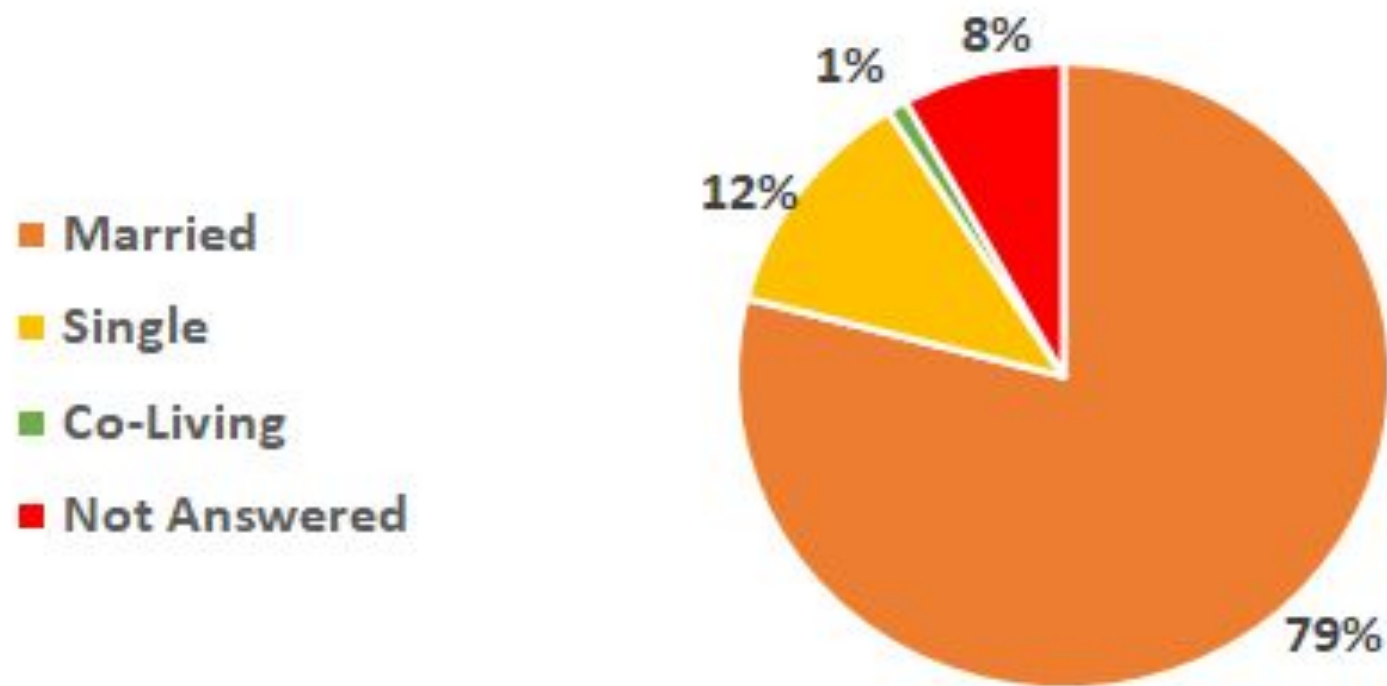
We polled 360 respondents of the Morton community through online and paper surveys.



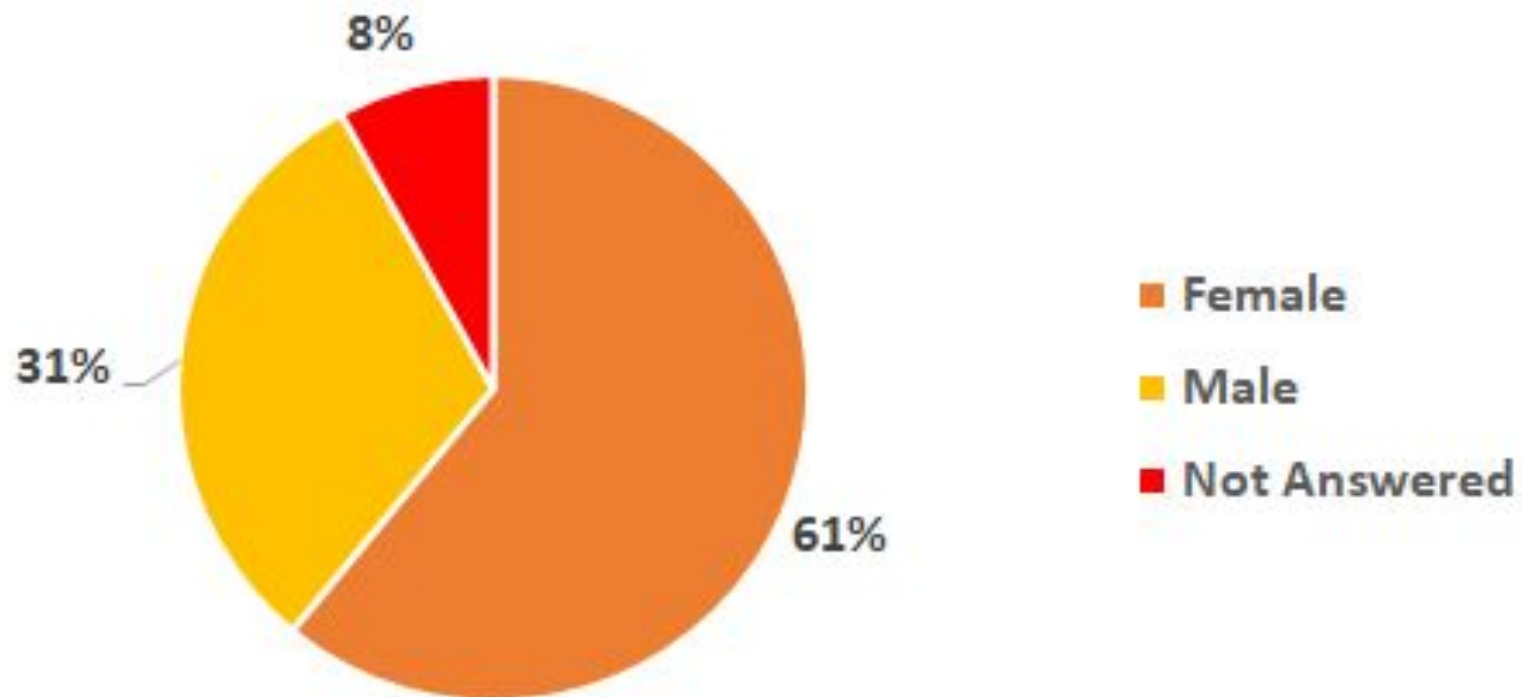
Respondent Demographics



Marital Status

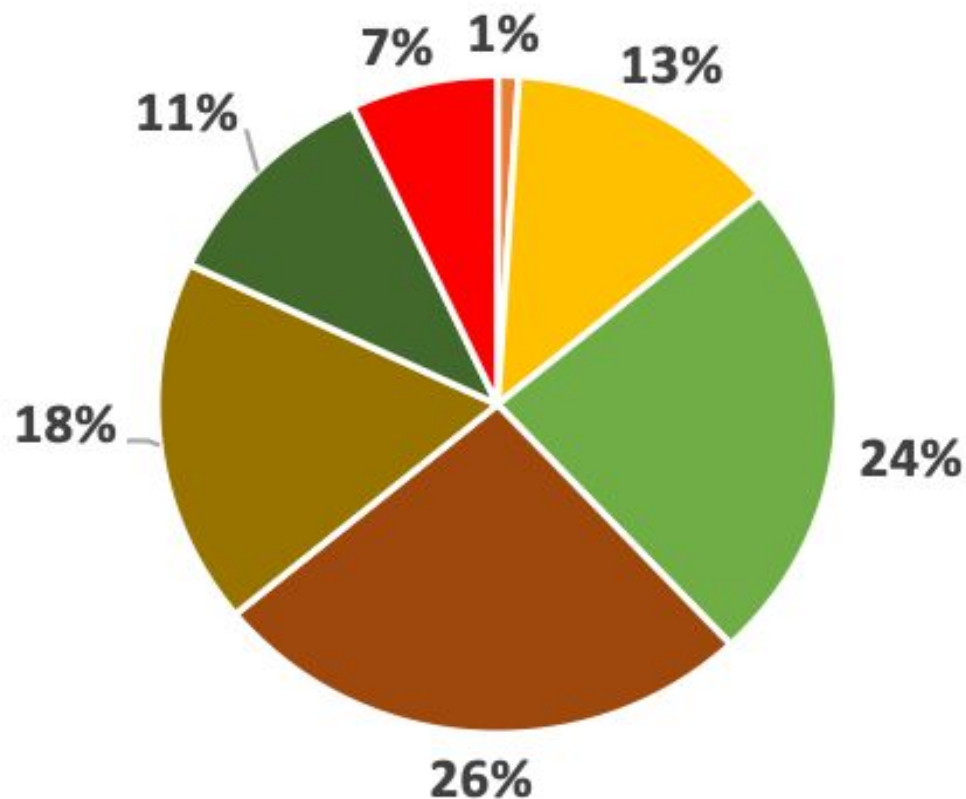


Gender

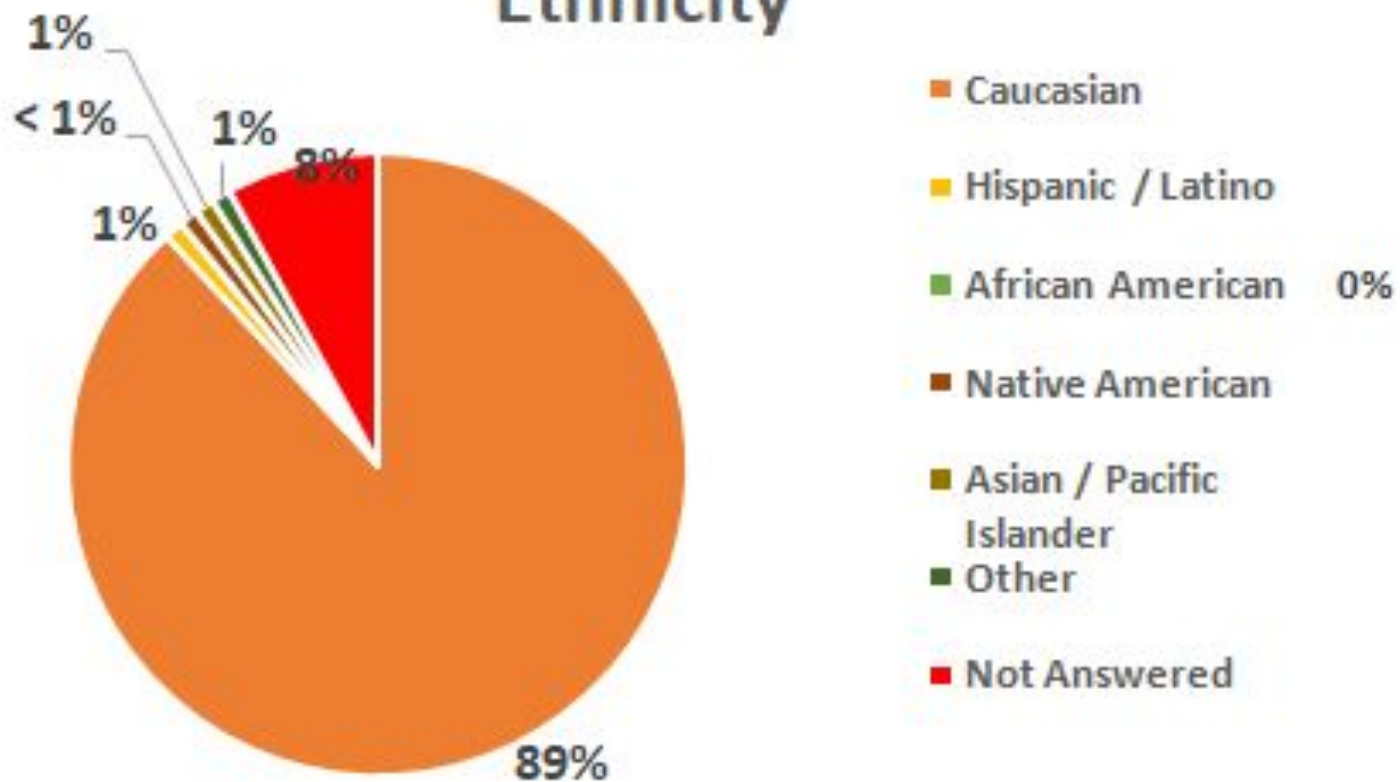


Age

- 18 - 24
- 25 - 34
- 35 - 44
- 45 - 54
- 55 - 64
- 65+
- Not Answered



Ethnicity



Education Level

■ < High school diploma 0%

■ High school degree /
equivalent

■ Certification earned

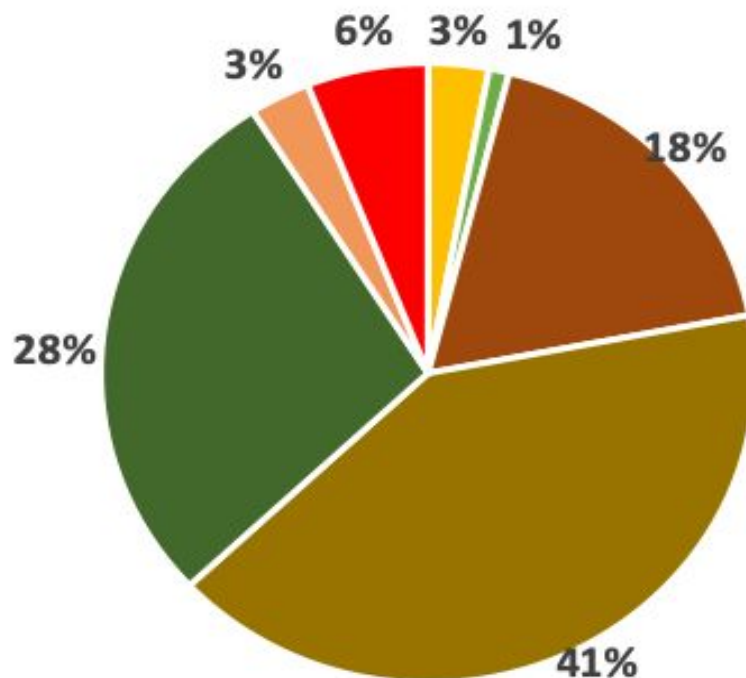
■ Some college

■ Bachelor's Degree

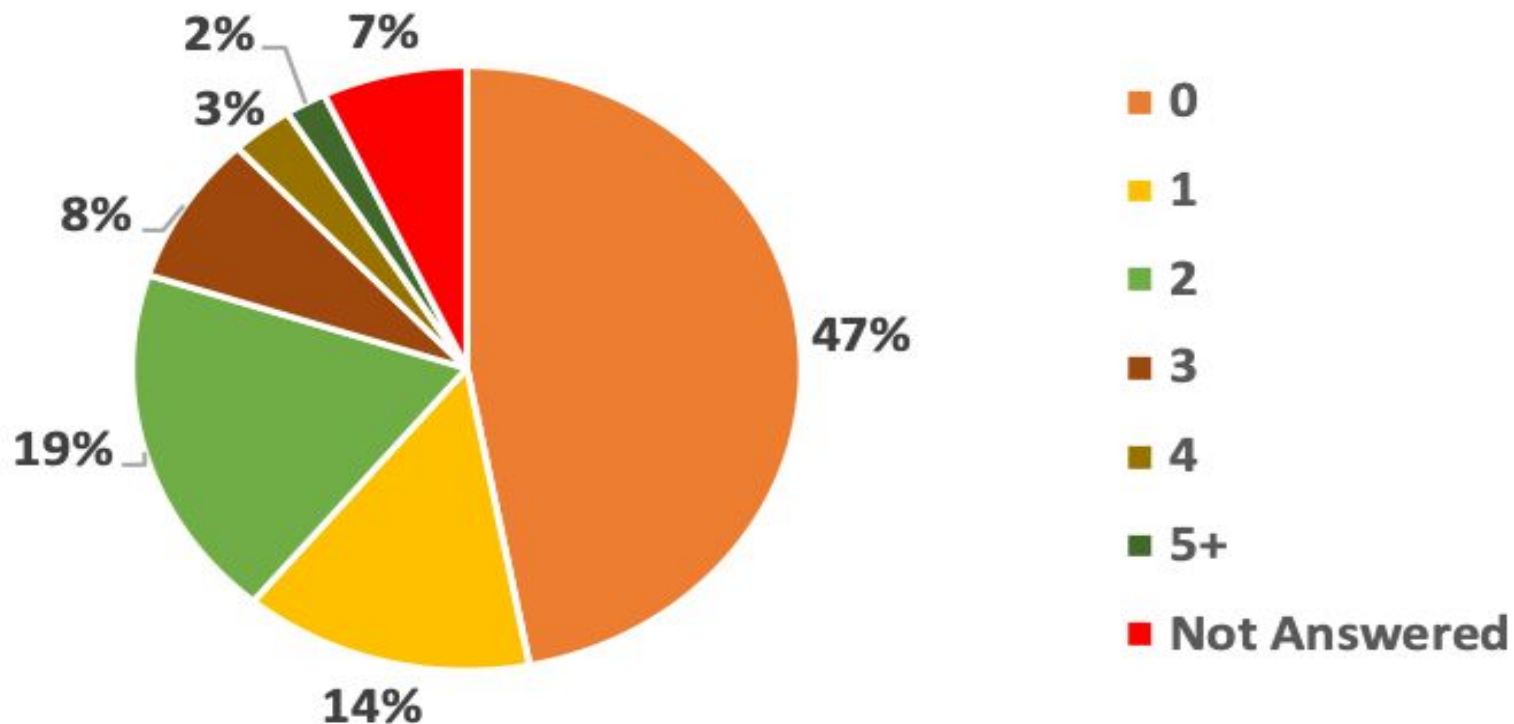
■ Master's Degree

■ Doctorate

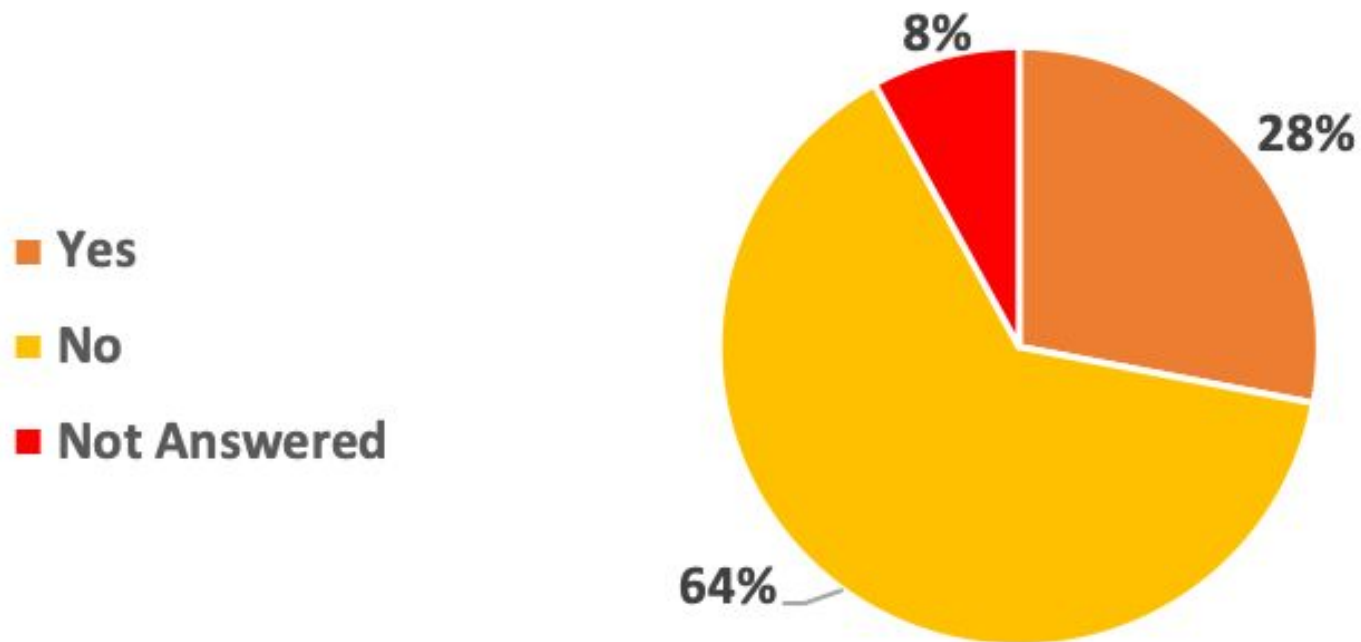
■ Not Answered



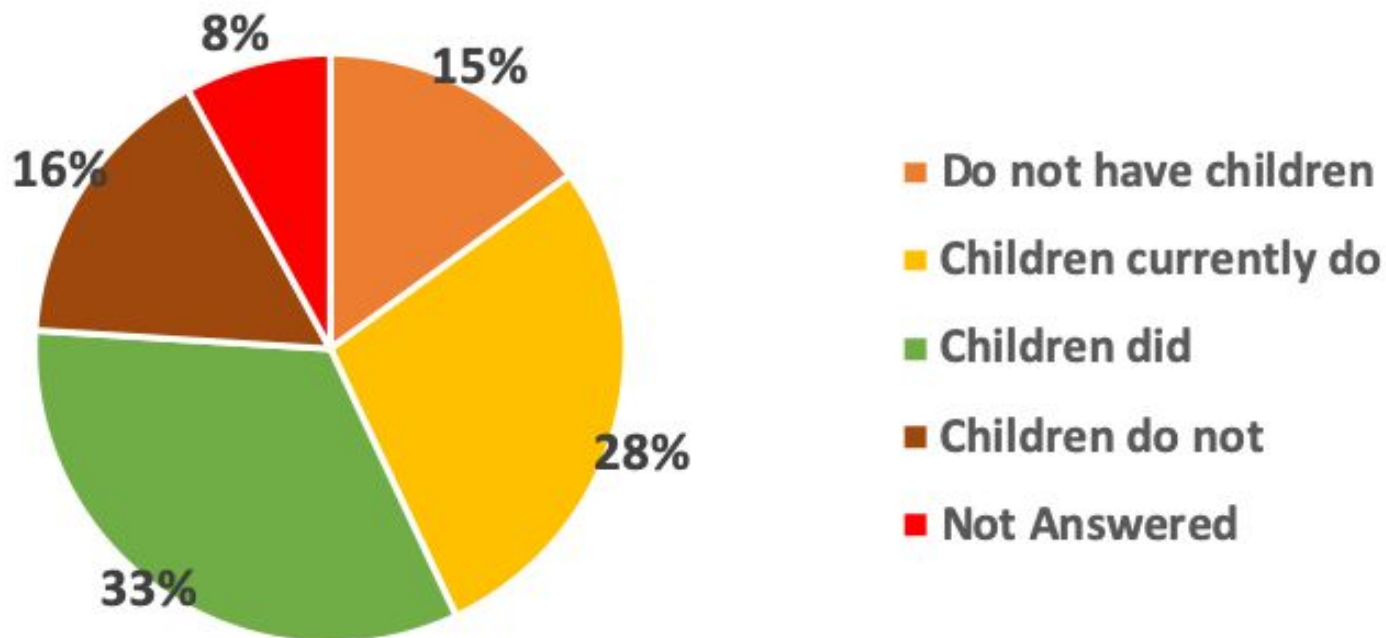
Number of children <18 in household



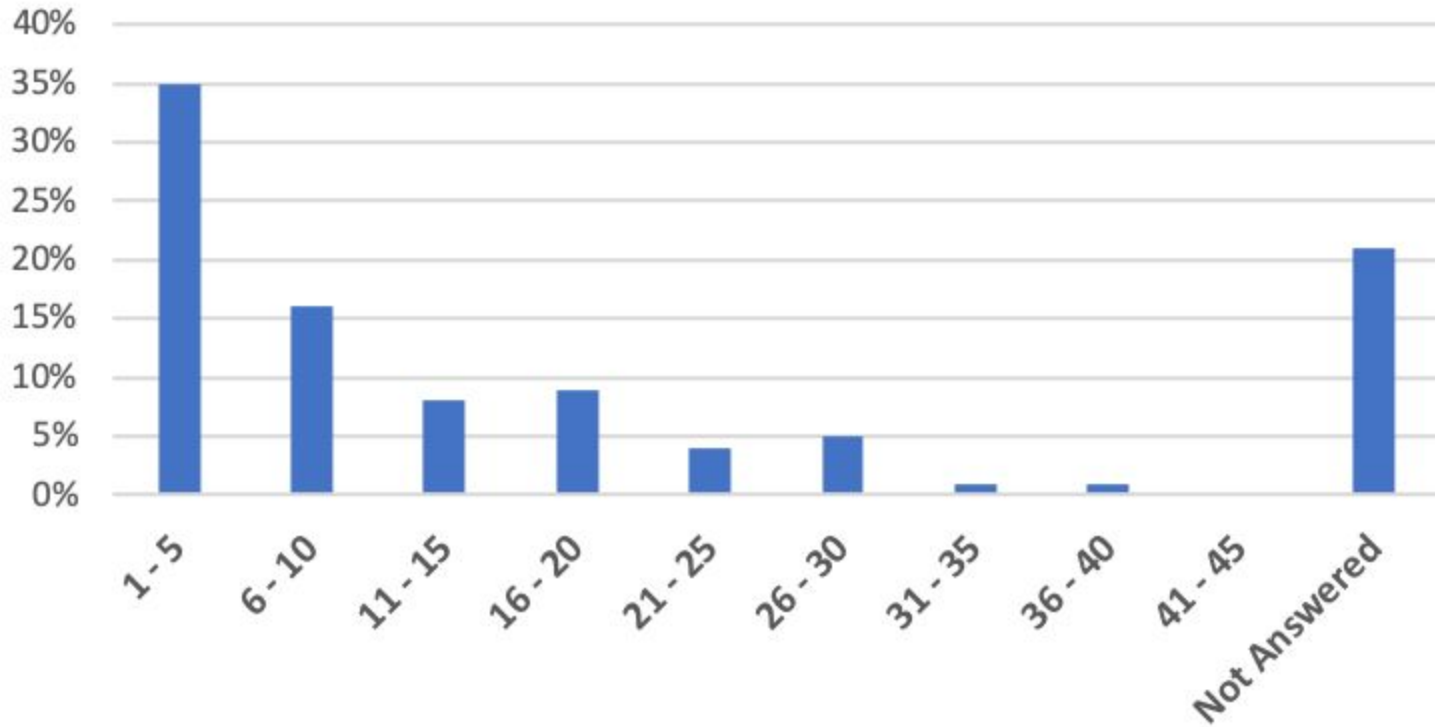
Did you attend a school in Morton Public School System?



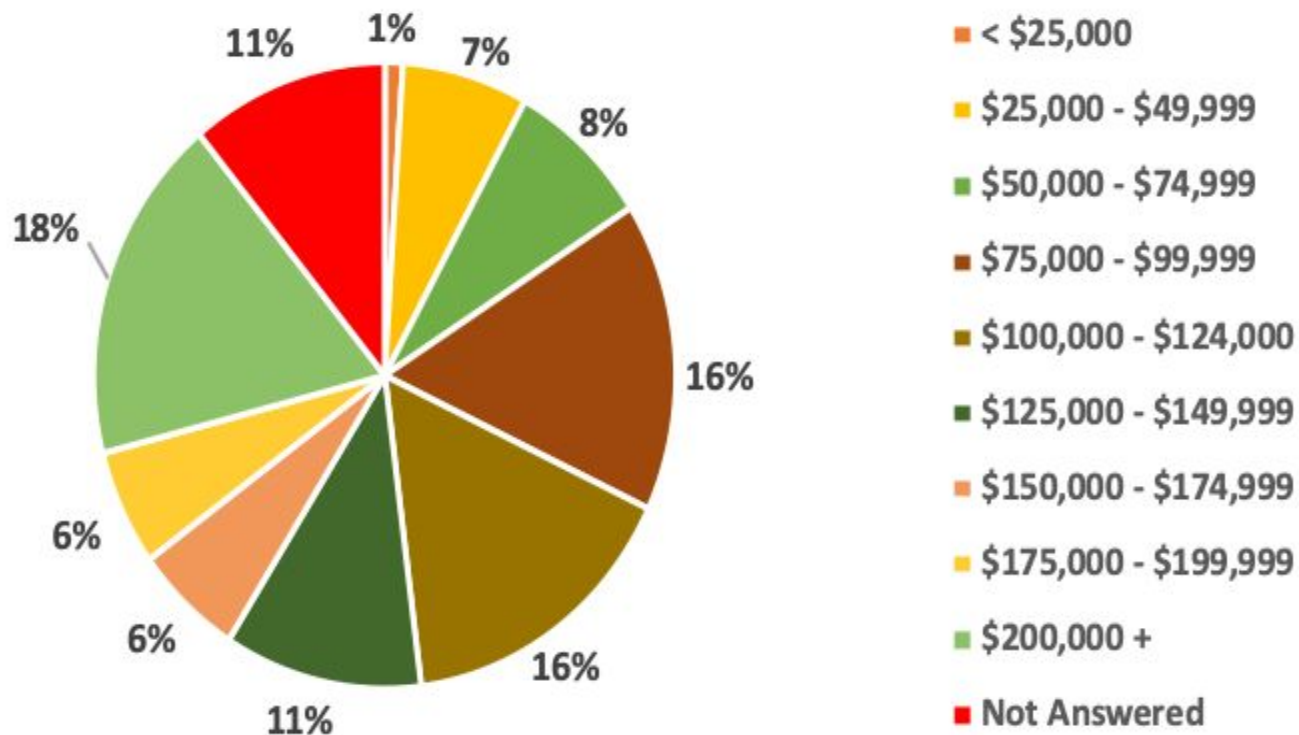
Children attended / attend school in Morton Public School system?



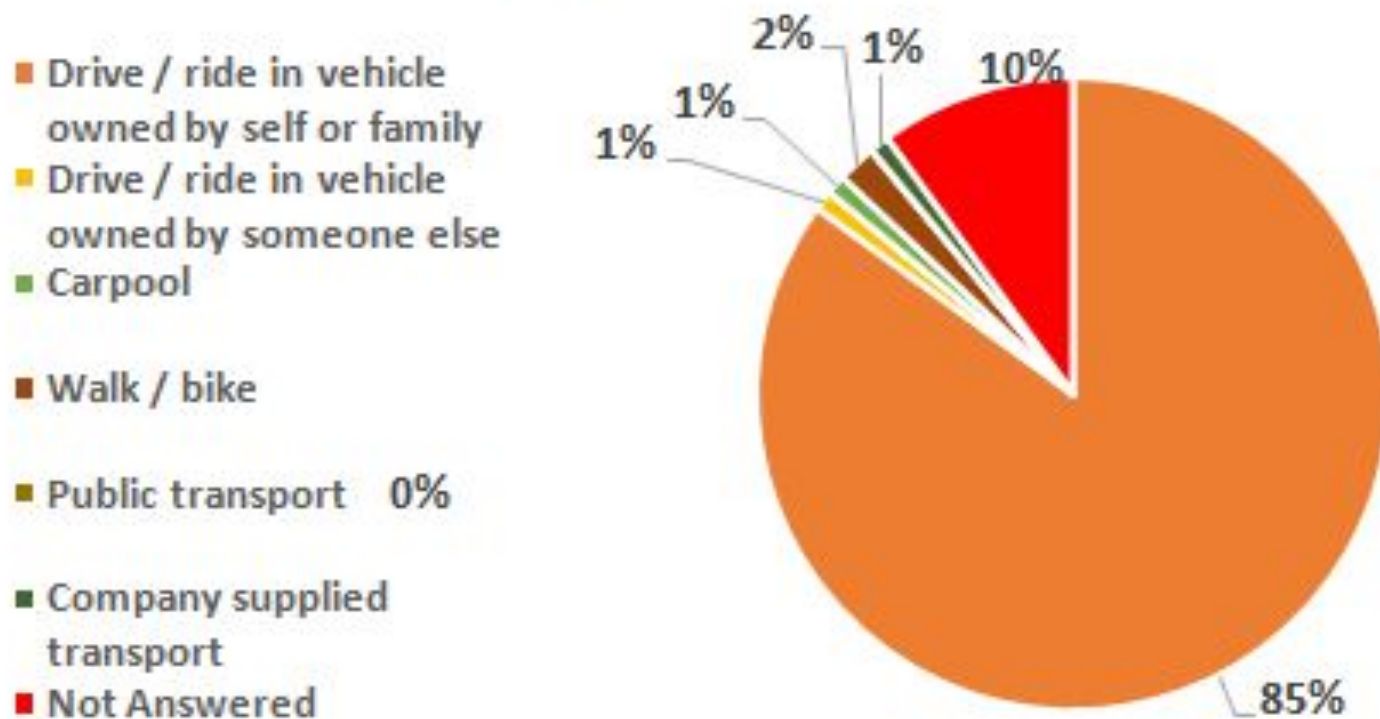
Typical commute time to work (minutes)



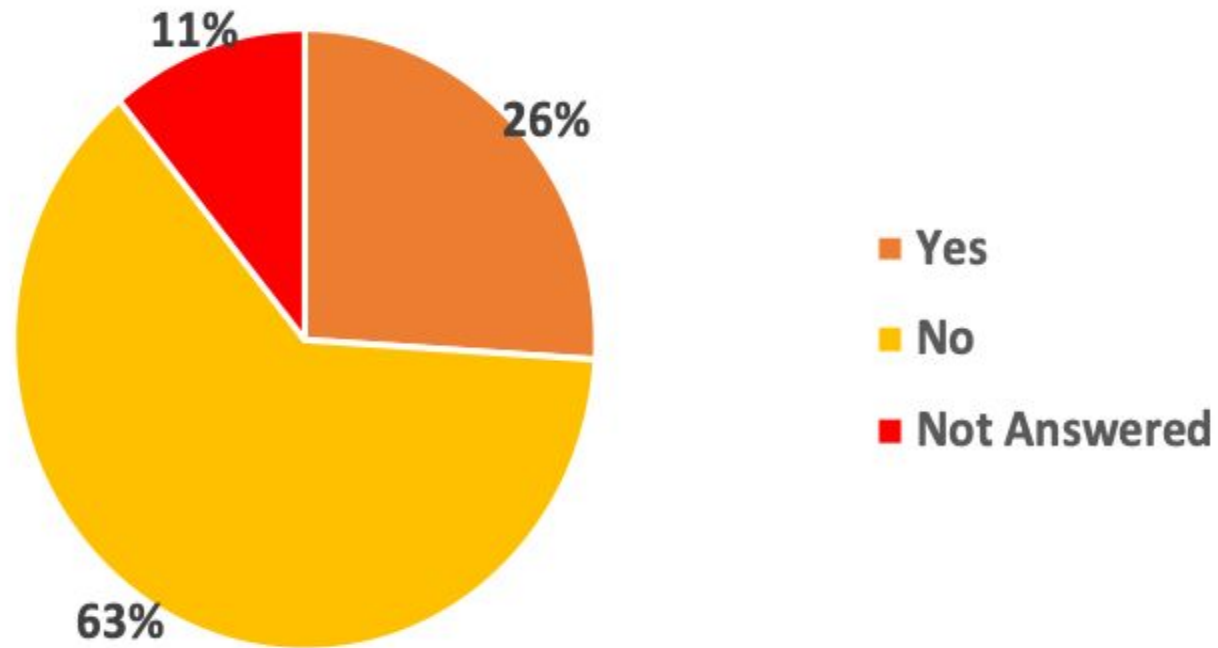
Gross Annual Household Income



Transportation to work



Spouse / Partner work in Morton



Demographic Profile

- 67% aged 35 to 64
- 82% own single family homes
- 68% have lived in Morton for over 11 years
- 71% have incomes higher than \$100,000
- 79% are married
- 45% have children
- 71% have a bachelors or higher



Census Data
Morton Tazewell

Housing Analysis



Housing Market Analysis

Most respondents:

- Have lived in their homes for at least 11 years.
- Own a single family home
 - Have three to four bedrooms in their home
 - Have two bathrooms in their home
 - Pay \$1,200 - \$1,499 a month



Length of Current Residence

■ Less than 1 year

■ 1-2 years

■ 3-5 years

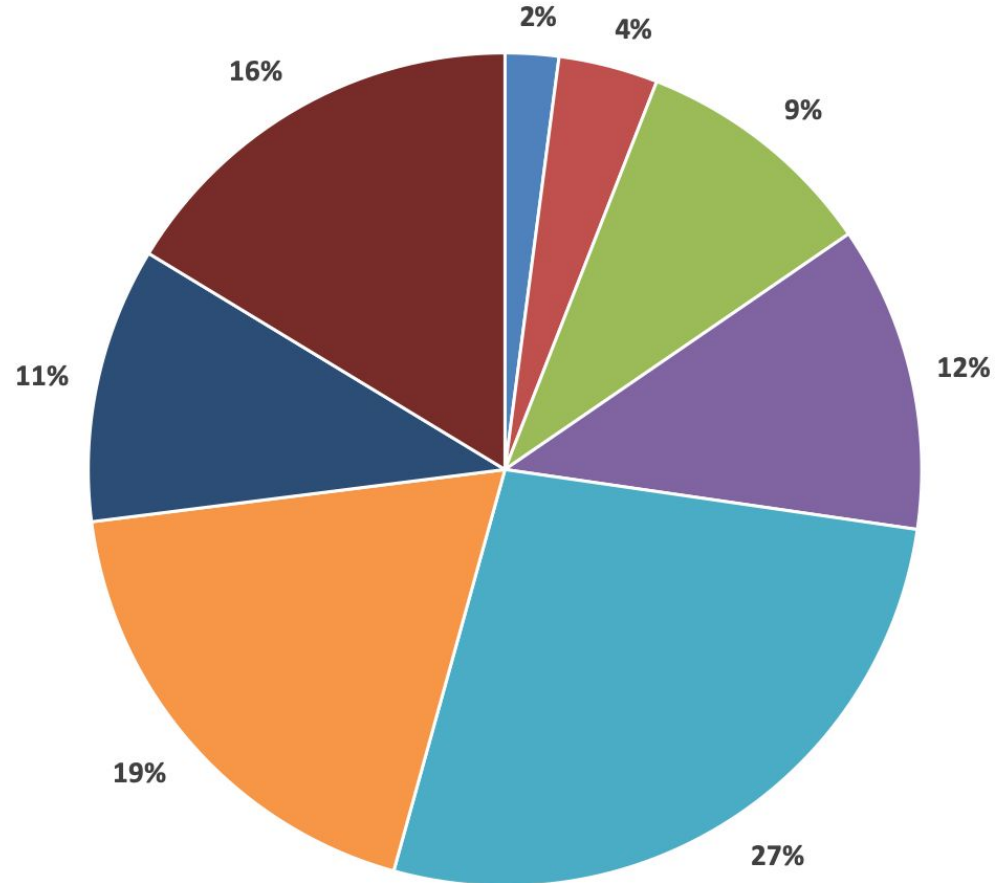
■ 6-10 years

■ 11-20 years

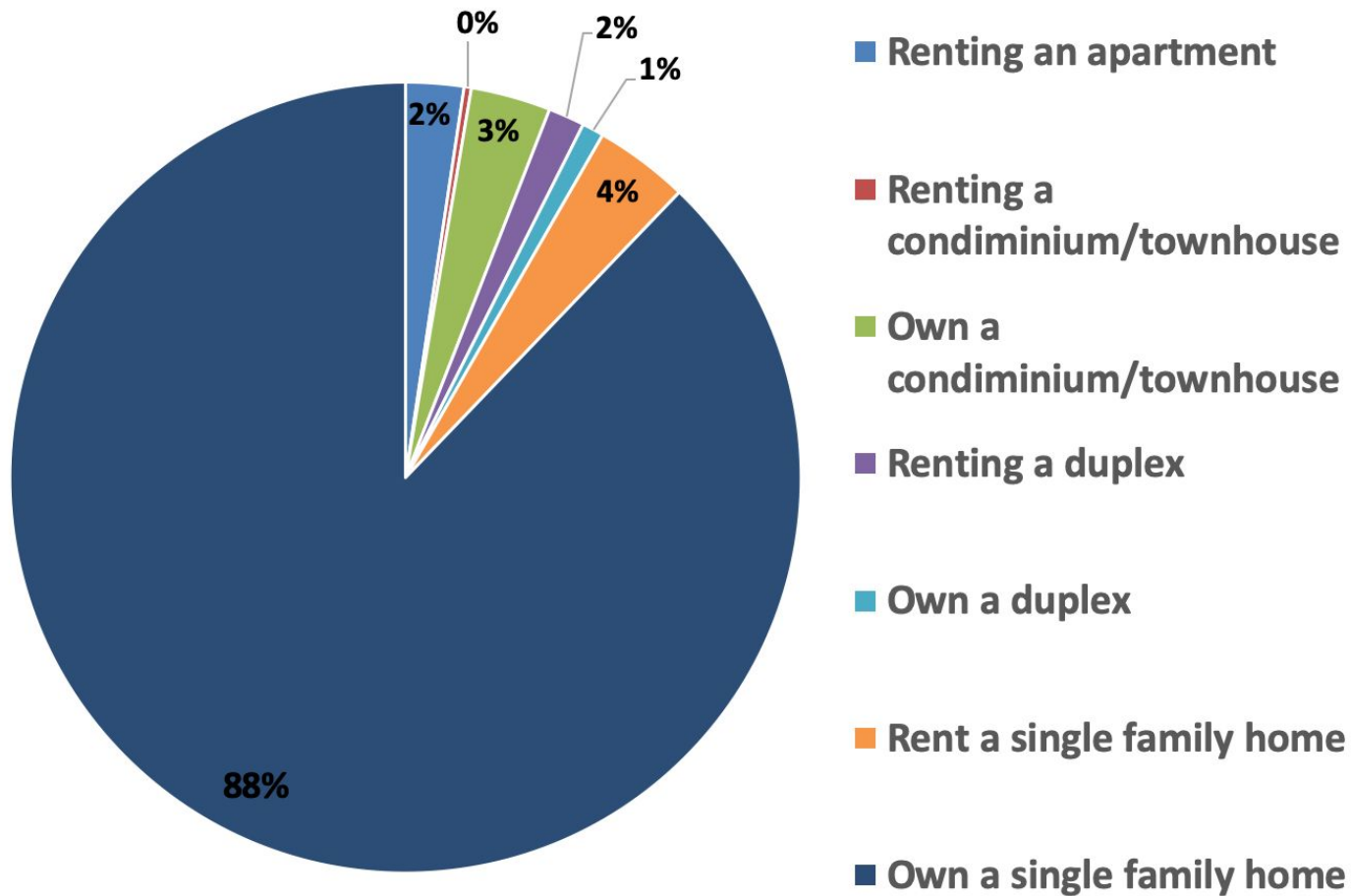
■ 21-30 years

■ 31-40 years

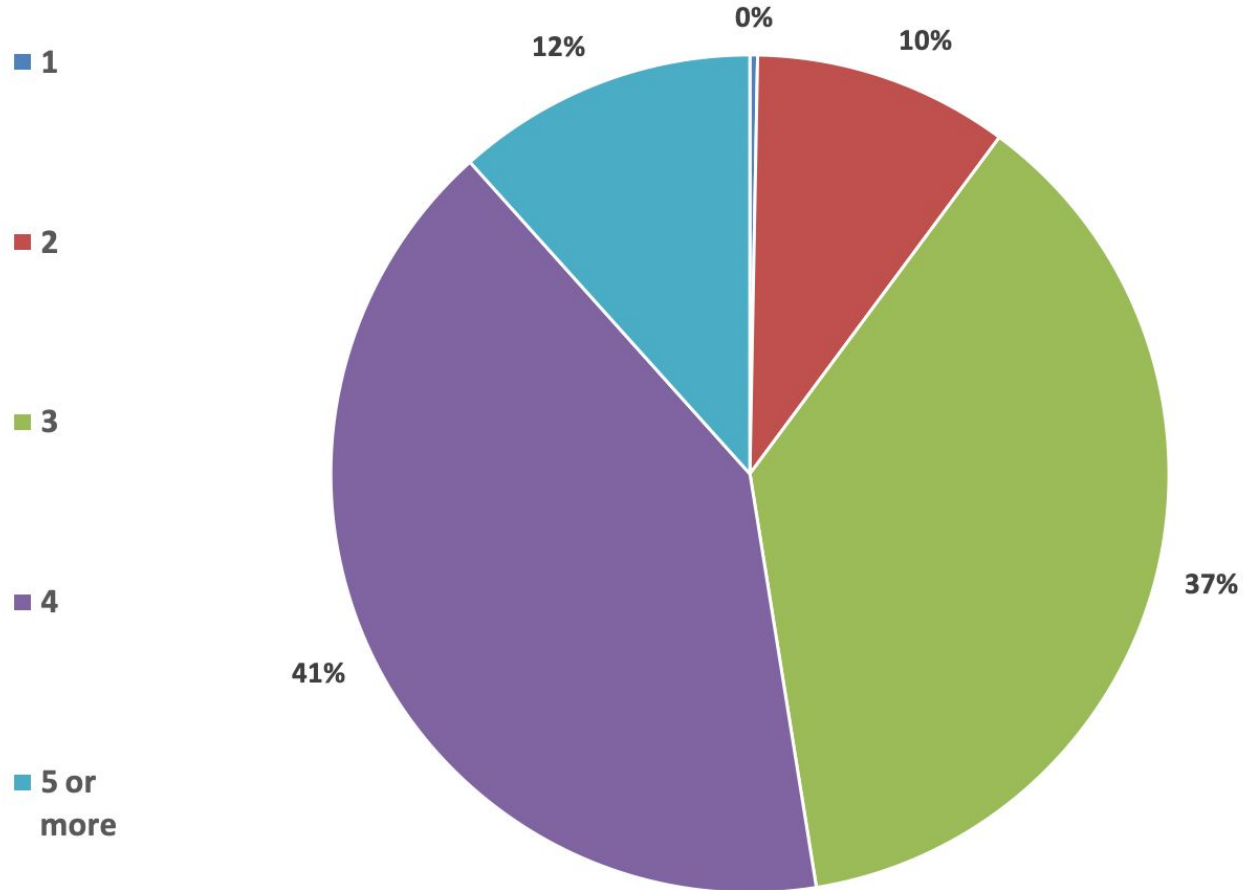
■ 41+ years



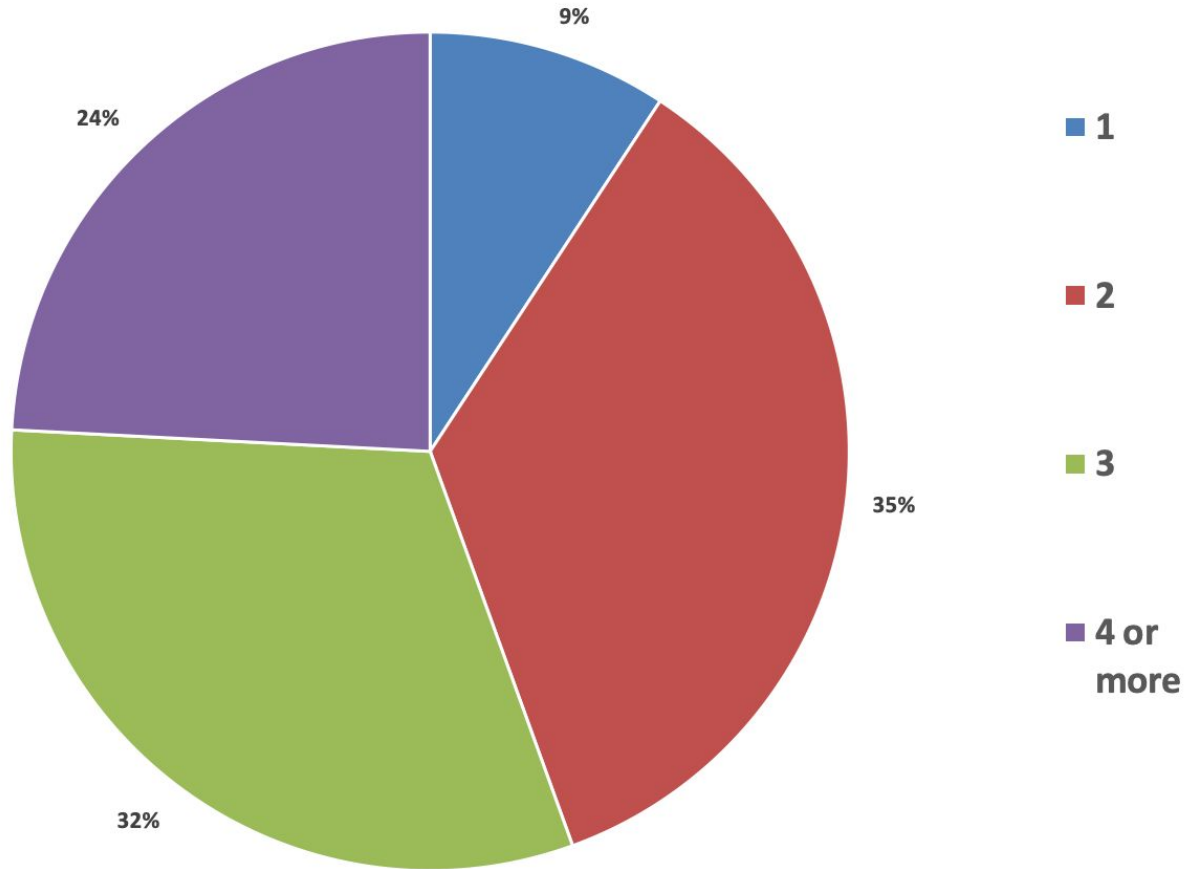
Type of Home



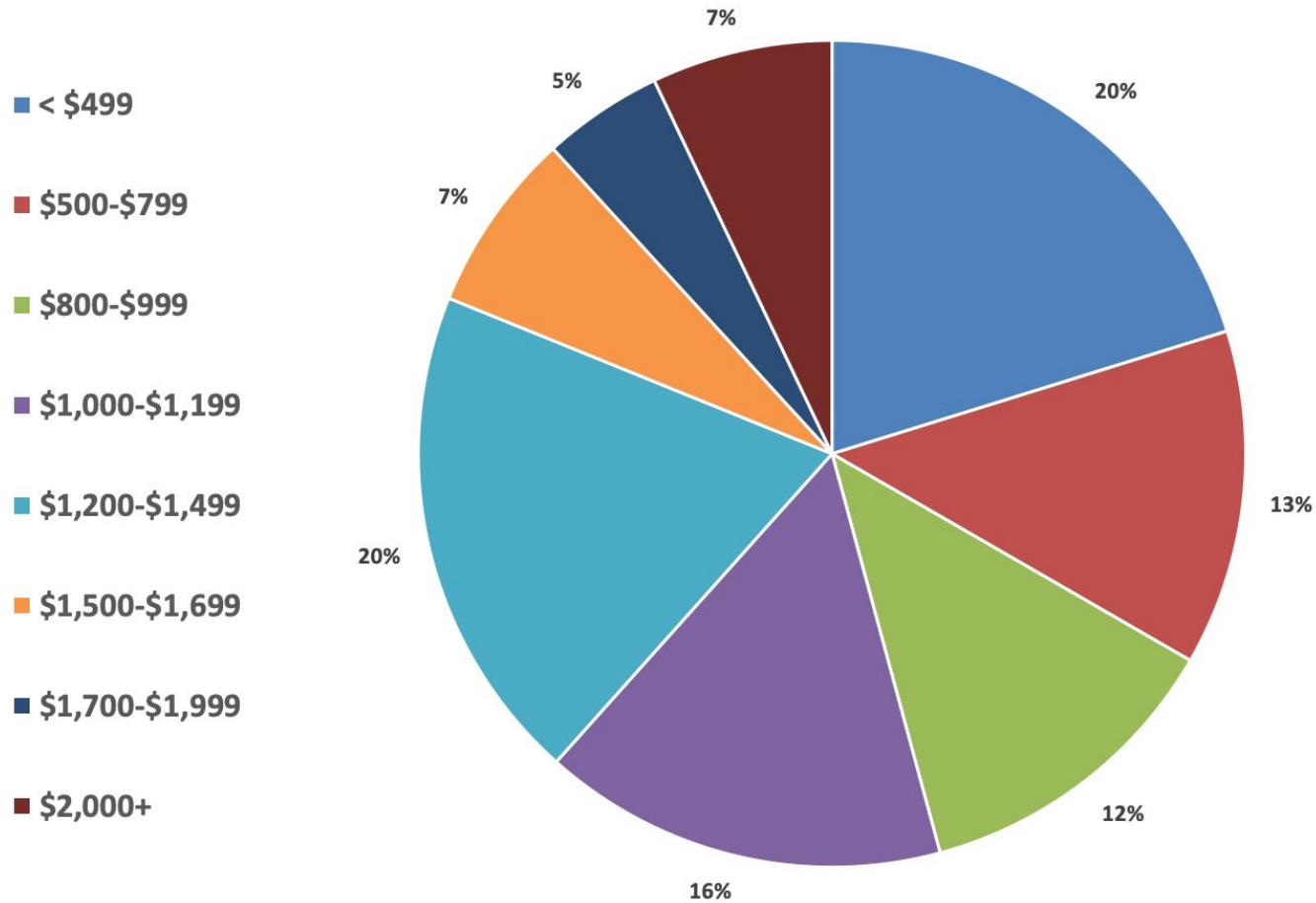
Amount of Bedrooms



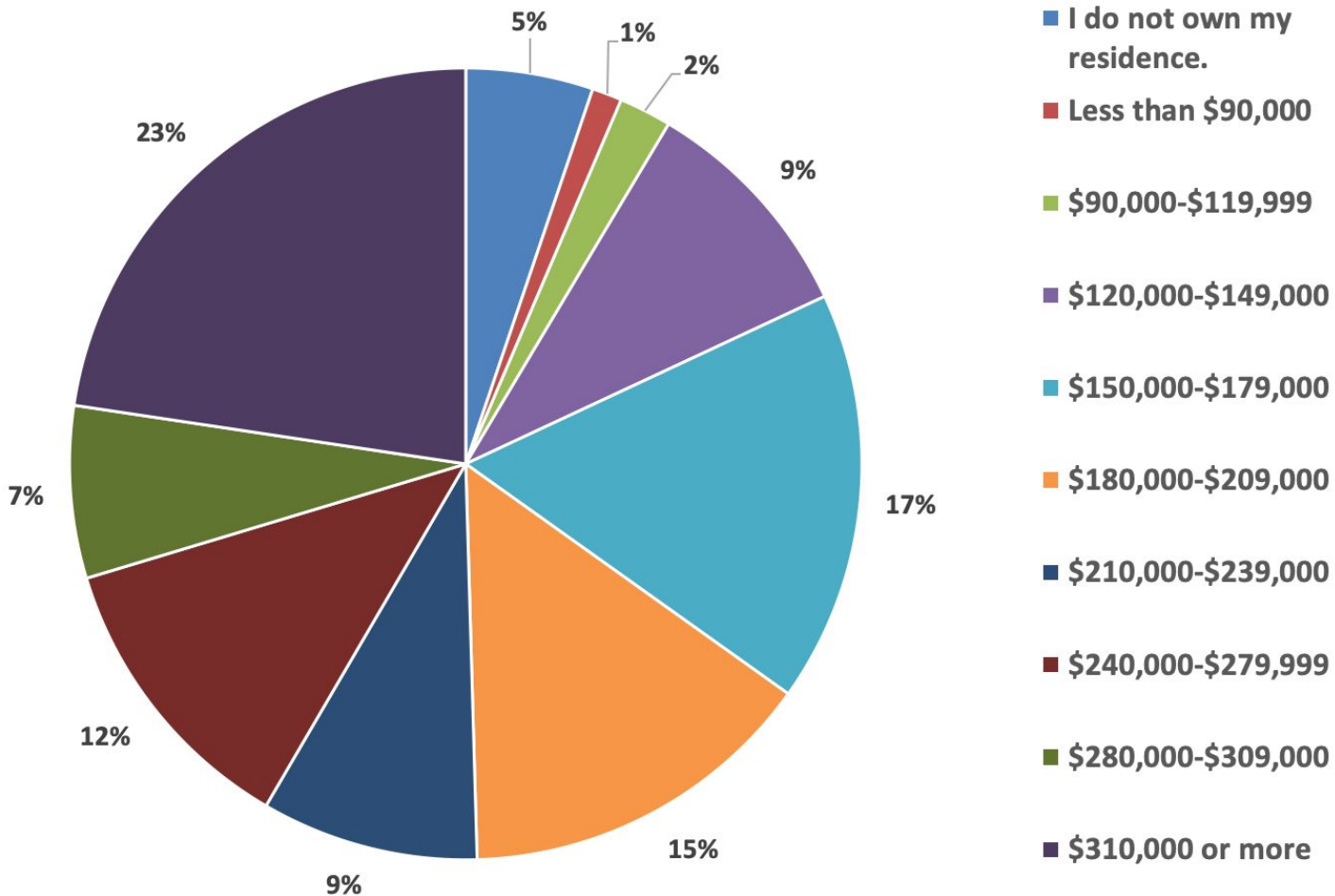
Amount of Bathrooms



Monthly Rent/Mortgage



Current Value of Home



Home Purchase Selection Factors

- 45% chose condition of home as most important.
- 31% had community as number one and 15% as number two
- Proximity to work, school, and daycare had minimal consideration

Ranking	Factors
1	Condition of home
2	Community
3	Unit Size
4	Age of Home
5	Lot Size or Acreage
6	Street drive-by appeal
7	Proximity to work
8	Proximity to school
9	Proximity to daycare
10	Other

Home Purchase Prevention Factors

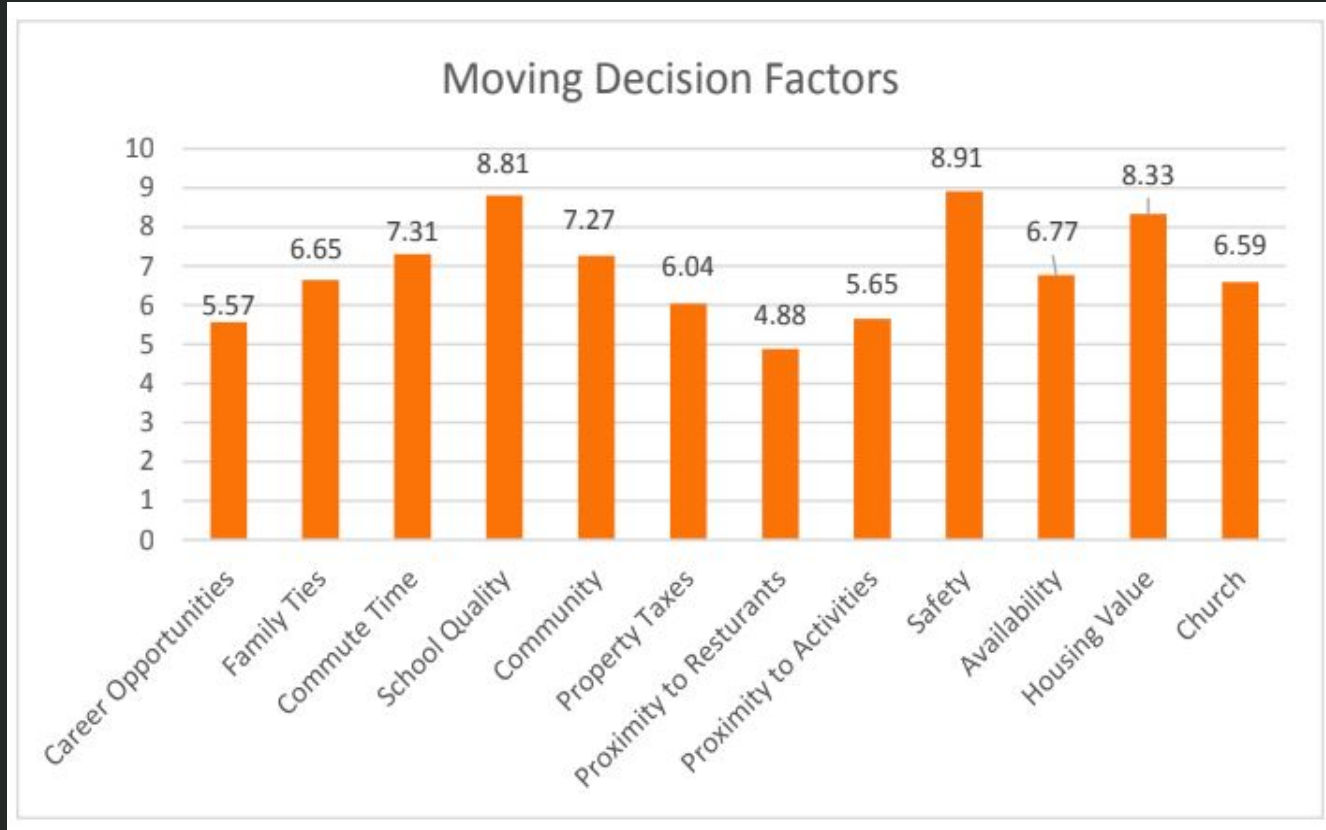
- 36% stated “total cost too high” was most significant.
- Lack of homes that meet my family’s needs & lack of affordable new home accounted for 43%.
- Residents weren’t concerned with having poor credit or housing being cheaper to rent.

Ranking	Factors
1	Total cost too high
2	Lack of homes that meet my family's needs
3	Lack of affordable homes
4	Job Uncertainty
5	Lack of down payment
6	Intimidated by loan process
7	Have poor credit
8	Cheaper to rent
9	Other

Community Analysis



Community Moving Factors



Analysis of Residence Factors

TOP THREE IMPORTANT THINGS WHEN CHOOSING A HOME:

QUALITY OF SCHOOLS

Quality of Schools

1. 67.2% of respondents are aged between 35-64 and 79.2% are married
2. 45.4% of respondents have children in their households
3. 60.9% of respondents have children who currently or used to attend Morton schools

SAFETY OF THE COMMUNITY

1. With a majority being wealthy families with children, respondents value their assets.
2. 71.4% percent have a household income higher than \$100,000

HOUSING MAINTAINS VALUE

A majority of residents of Morton own their homes.

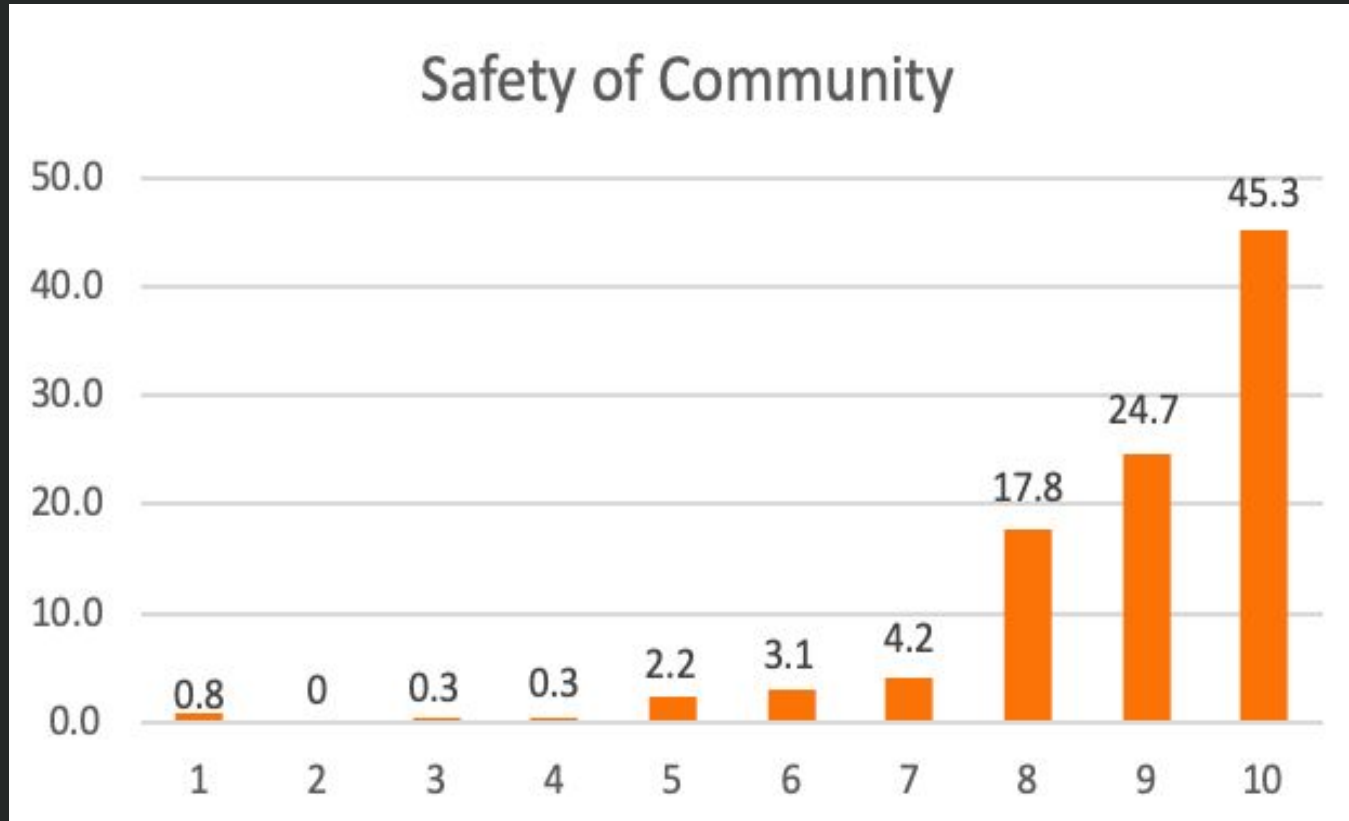
82.2% own a single family home
Many residents have been here a wide length of time, therefore value in the long term is important.

68.1% have lived in Morton over 11 years

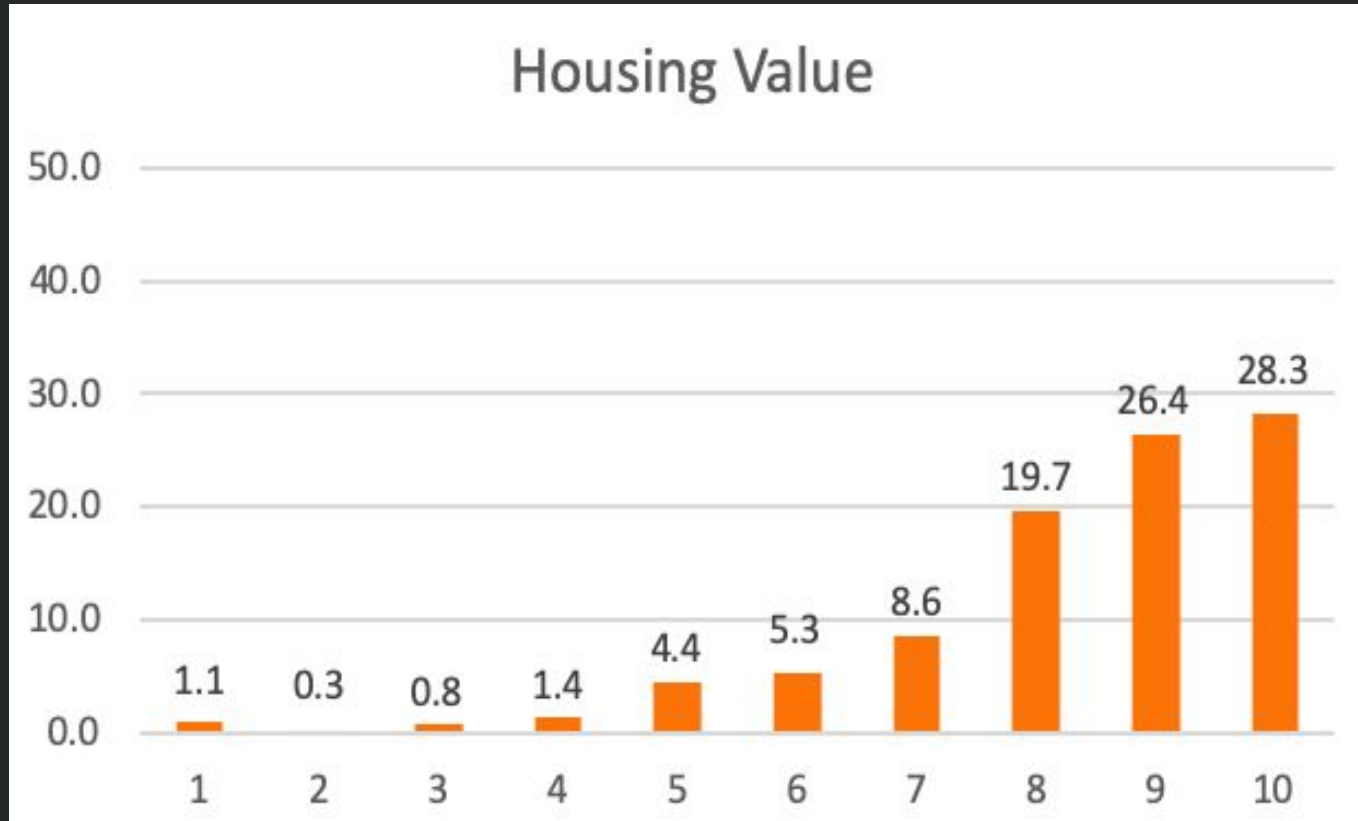
Community Analysis



Community Analysis



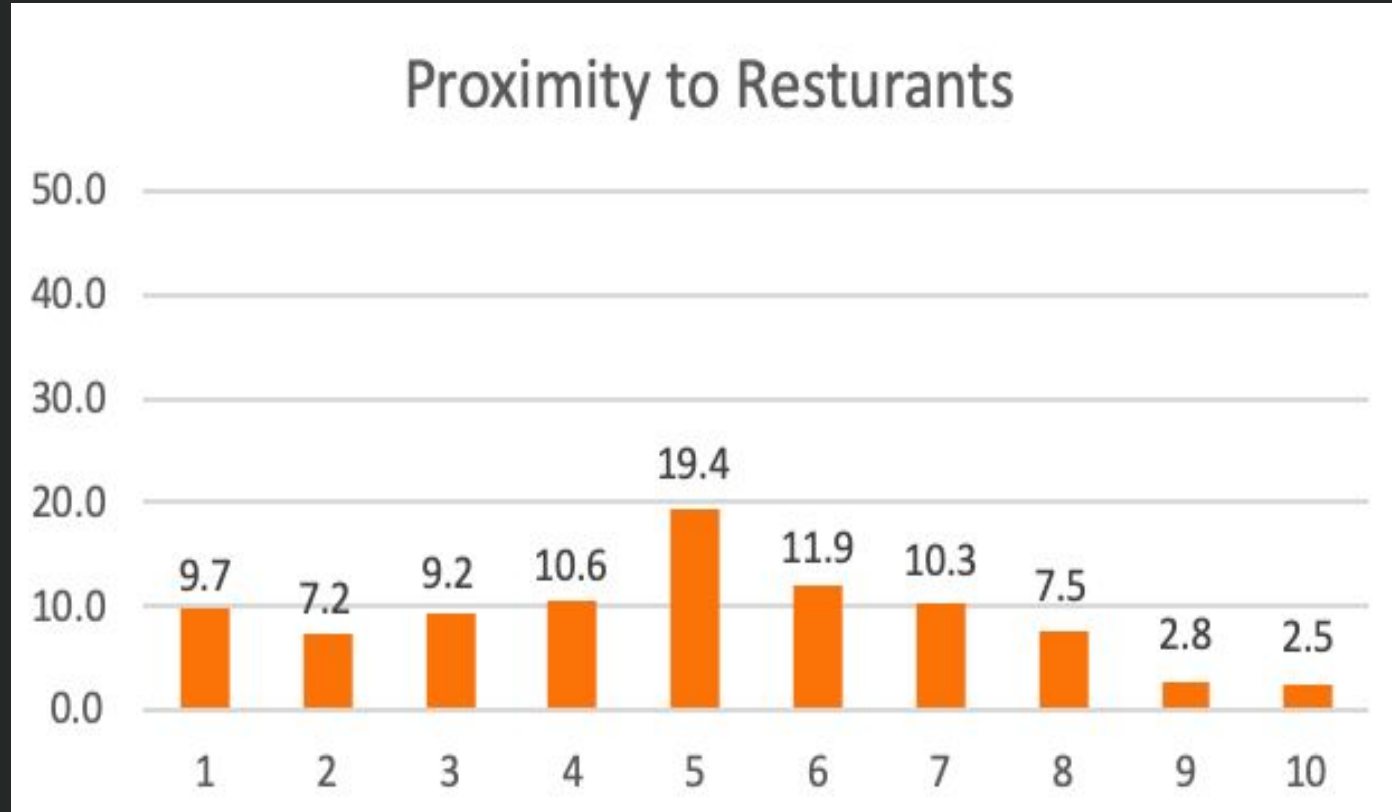
Community Analysis



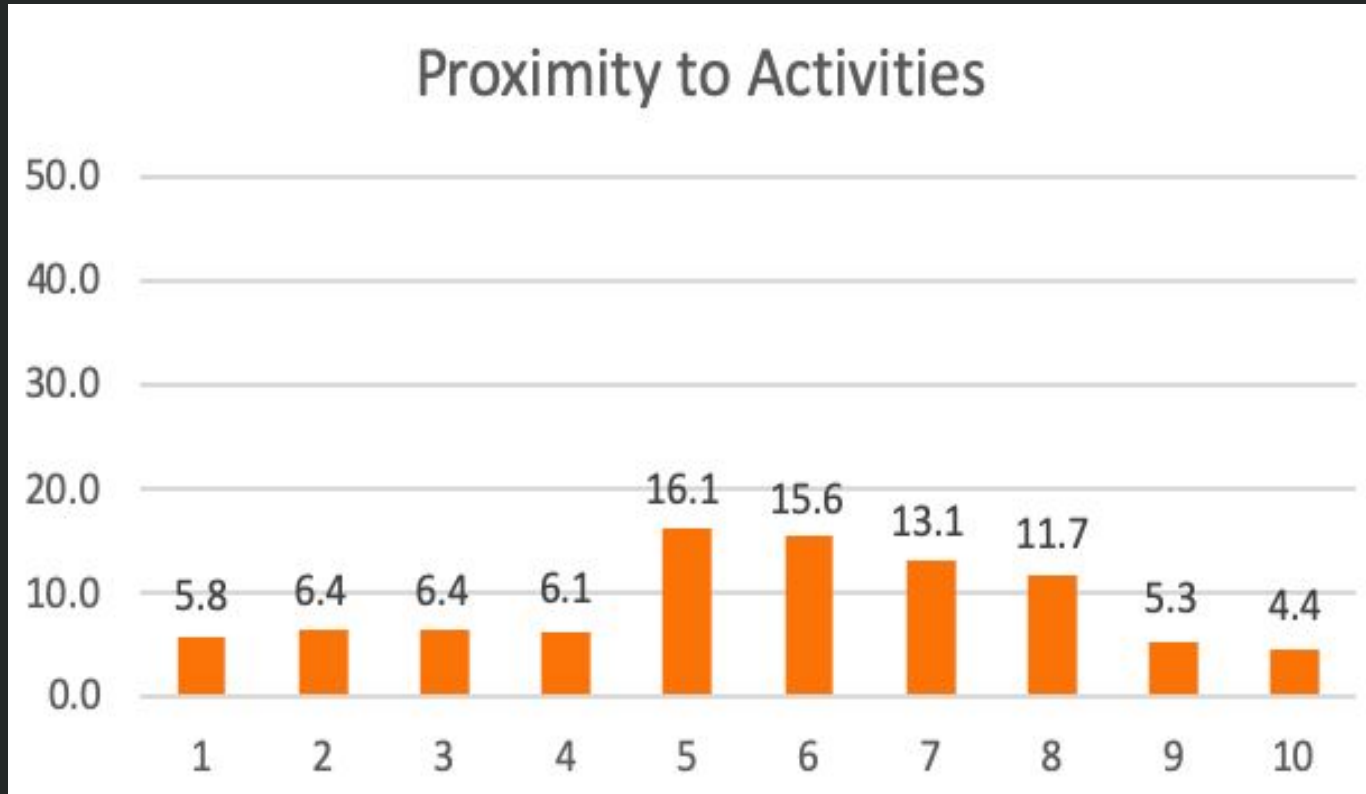
Community Analysis



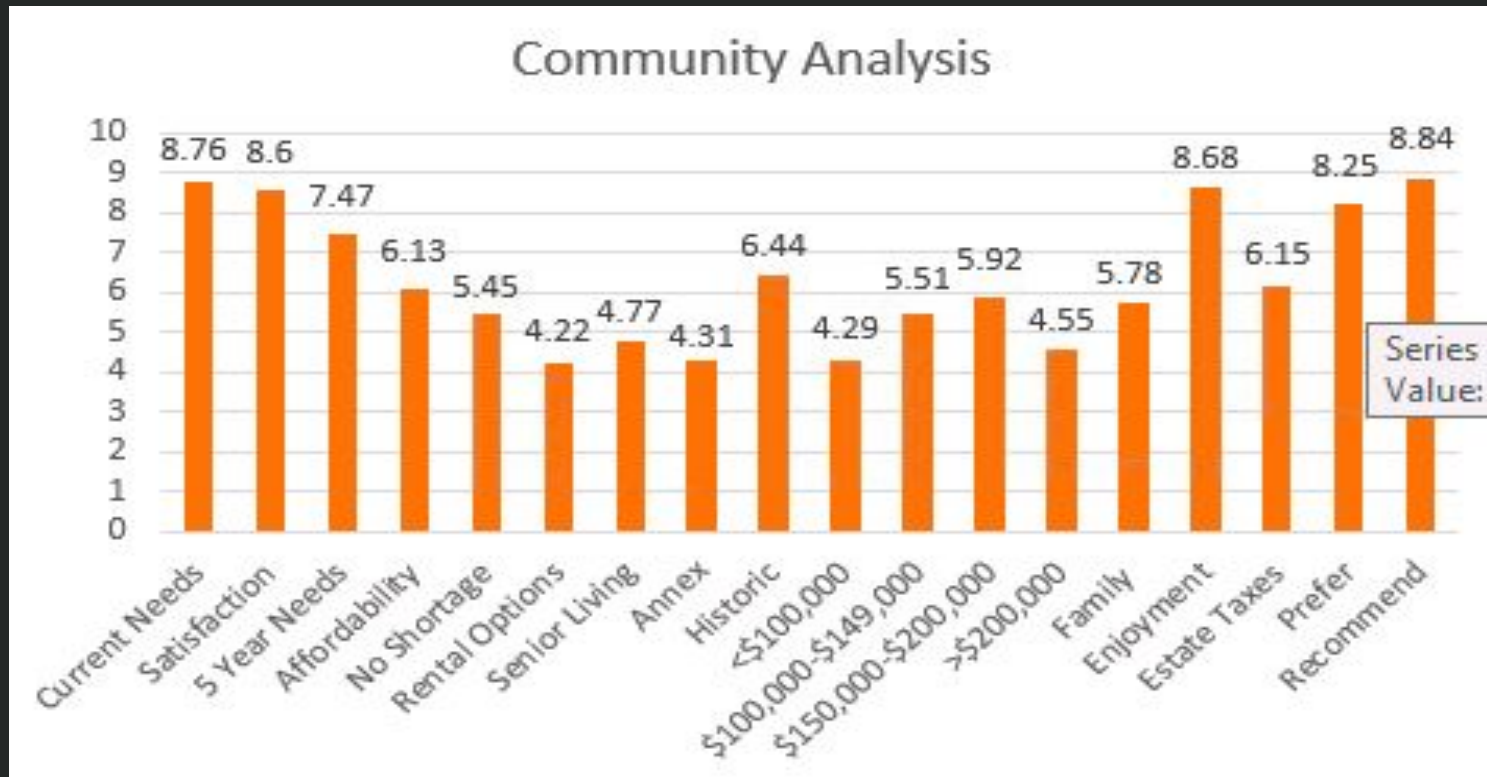
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Community Analysis



Community Analysis

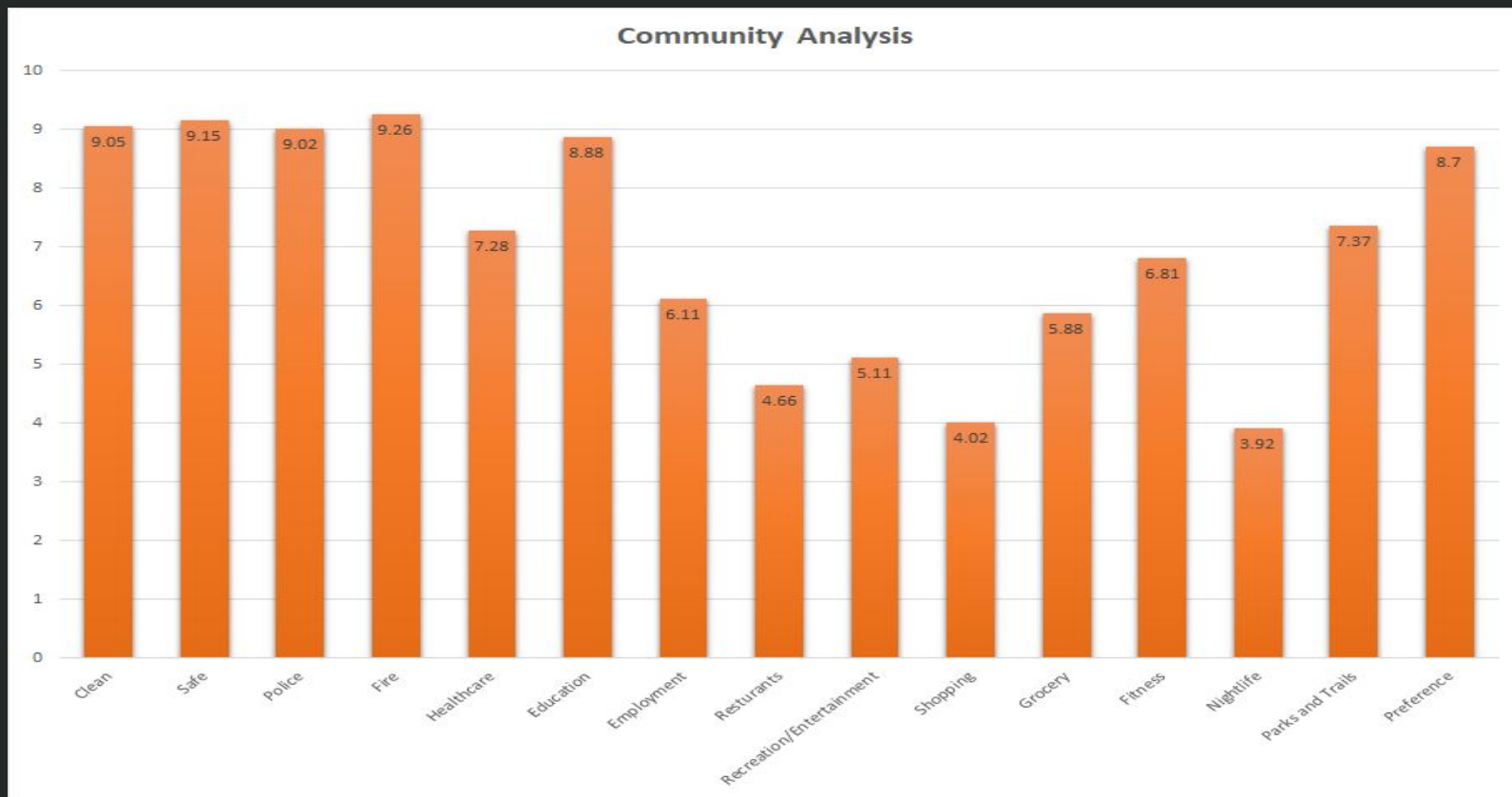


Analysis of Agreement Statements

TOP 3 HOUSING MARKET PERCEPTION STATEMENTS:

- Residents of Morton who responded are satisfied with their current housing situations and do not see it changing soon.
- Opinions on the current housing market remains fairly neutral because residents are not currently looking for new homes.
- Residents do not feel as though there needs to be more rental options.
 - Less than 15% of respondents rent their housing situation
- Low income housing is not thought to be necessary
 - 71.4% percent have a household income higher than \$100,000
- The greatest thought need is between 150,000-200,000
- Residents are generally very satisfied with living in Morton

Community Analysis



Analysis of Agreement Statements

TOP 3 COMMUNITY PERCEPTION STATEMENTS:

- Roughly 50% of respondents had highest level of satisfaction for clean, safe, fire, police, education, and preference
 - Highest level of satisfaction was with Fire at 56%
- Lowest levels of satisfactions include restaurants, shopping, and nightlife
 - 65% of respondents for restaurants had satisfaction level of 5 or below
 - 79% of respondents for shopping had satisfaction level of 5 or below
 - 77% of respondents for nightlife had satisfaction level of 5 or below
- Residents are generally satisfied with Morton community

Recommendations



Recommendations

- The most popular housing option in Morton is single family homes.
- If Morton is to build more, they should cater to the younger age group, who are looking for long term rental options and starter homes under \$100,000.
- The under 35 age group is a clear market gap for Morton.
- Barriers to moving for these groups are the lack of restaurants, recreational activities and overall career opportunities for these individuals.