

July 2025

# Housing Demand Study For The Next 5 Years



Next Move Group  
*We Are Jobs*



GREATER GRENADA  
PARTNERSHIP



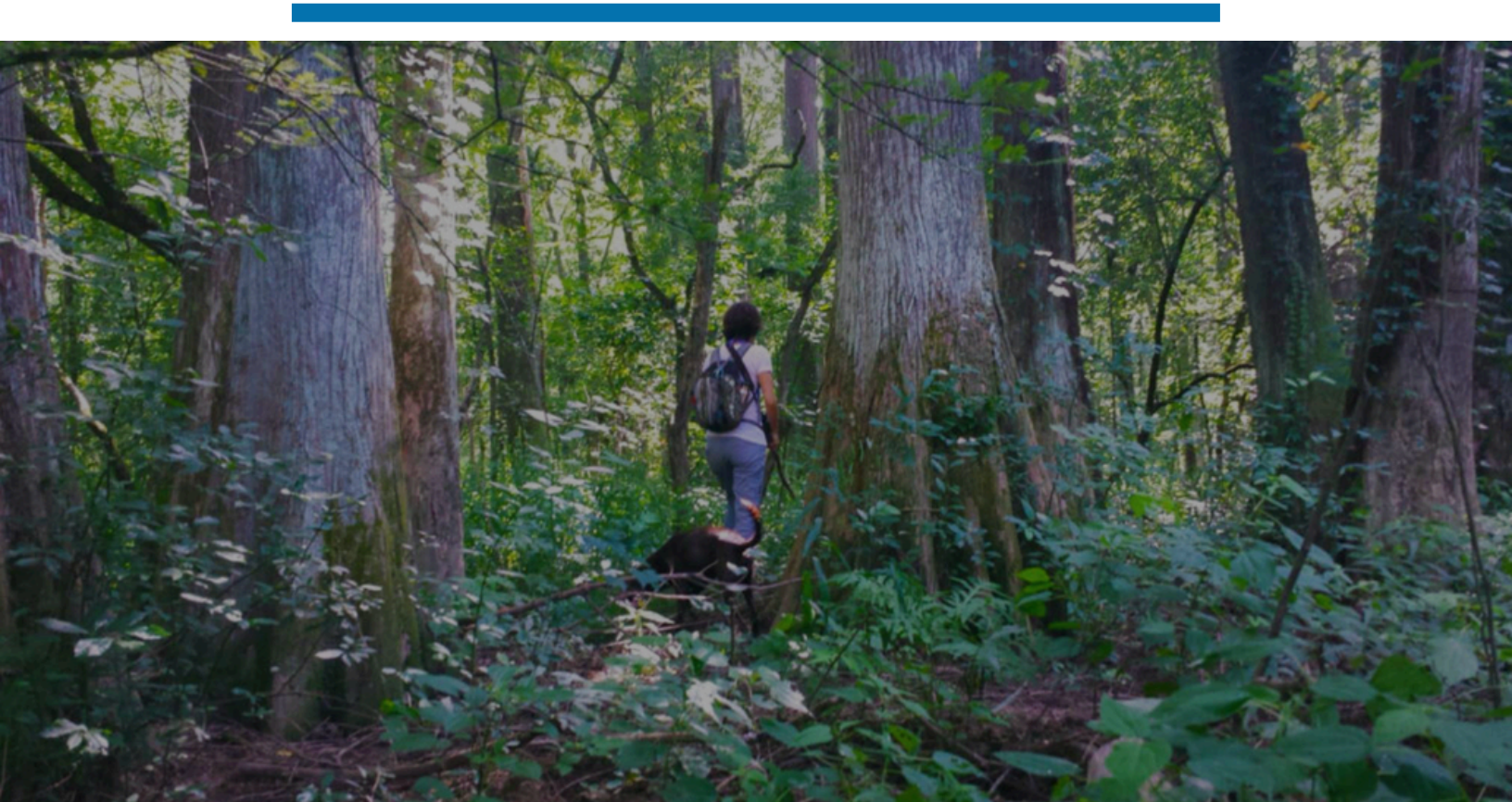
GREATER GRENADA  
PARTNERSHIP

## Our Recommendations

For New Housing Needed Over the Next 5 Years

**Next Move Group projects that by 2030, Grenada County, Mississippi, will need 2,983 new housing units, including 2,012 homes for sale and 971 rental units.**

**See below for detailed numbers by income bracket, showing both annual and 5-year projections.**



## Job Growth and Housing Need – Grenada County

Over the next five years, Grenada County is projected to add 8,138 new jobs.

Using U.S. Census data:

- 56.2% of people live in Grenada County and work in the county
- Assuming the new jobs are filled by historical ratios, 4,574 of the new jobs will live in Grenada County
- Using a 1.5 job-to-housing ratio by the American Planning Association for balanced communities, 3,049 new housing units will be needed

## Housing Need by Income Bracket

We then allocated the 3,049 housing units based on the existing household income distribution in Grenada County, while also factoring in the salary ranges associated with the projected new jobs:

Income Range	Share (%)	Units Needed
\$50,000–\$74,999	22.60%	689
\$75,000–\$99,999	24.90%	759
\$100,000–\$149,999	27.40%	835
\$150,000–\$199,999	13.50%	412
\$200,000 or more	11.60%	354

***These units are then allocated across income brackets to reflect the appropriate home prices and rental rates for each group.***



# Our Recommendations

For New Housing Needed Over the Next 5 Years

## Income Bracket of \$50,000 to \$75,000

<b>89</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>Less Than \$179,999</b>	
<b>43</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>Less Than \$999/mo</b>	

**Annual**

<b>444</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>Less Than \$179,999</b>	
<b>217</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>Less Than \$999/mo</b>	

**Next 5 Years**

- Based on new job projections, 689 new housing units will be needed in the next five years for households with incomes between \$50,000 and \$75,000.
  - In Grenada County, Mississippi, the average resident owns 68% of the time and rents 32% of the time.
    - Therefore, 469 new houses are needed for sale, and 220 housing units are needed for rent.
- In Grenada County, the average household spends \$861.08 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
  - At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.95%.
    - Based on the math above, this household income demographic can afford the mortgage on a home priced under \$179,999 and typically can afford a rental unit, which averages under \$999 monthly in Grenada County.
- 25 homes are currently for sale, priced under \$179,999, and 3 rental units are available for rent, priced under \$999.
  - Therefore, Grenada County needs 444 new homes for sale under \$179,999 and 217 new rental units for rent under \$999.

# Our Recommendations

For New Housing Needed Over the Next 5 Years

## Income Bracket of \$75,000 to \$100,000

<b>101</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$180,000 - \$249,999</b>	
<b>48</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$1,000 - \$1,299/mo</b>	

**Annual**

<b>505</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$180,000 - \$249,999</b>	
<b>242</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$1,000 - \$1,299/mo</b>	

**Next 5 Years**

- Based on new job projections, 759 new housing units will be needed in the next five years for households with incomes between \$75,000 and \$100,000.
  - In Grenada County, Mississippi, the average resident owns 68% of the time and rents 32% of the time.
    - Therefore, 516 new houses are needed for sale, and 243 housing units are needed for rent.
- In Grenada County, the average household spends \$861.08 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
  - At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.95%.
    - Based on the math above, this household income demographic can afford the mortgage on a home priced at \$180,000 to \$249,999 and typically can afford a rental unit, which averages \$1,000 to \$1,299 monthly in Grenada County.
- 11 homes are currently for sale, priced between \$180,000 and \$249,999, and 1 rental unit is available for rent, priced between \$1,000 and \$1,299.
  - Therefore, Grenada County needs 505 new homes for sale between \$180,000 and \$249,999 and 242 new rental units for rent between \$1,000 and \$1,299.

# Our Recommendations

For New Housing Needed Over the Next 5 Years

## Income Bracket of \$100,000 to \$150,000

<b>110</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$250,000 - \$424,999</b>	
<b>53</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$1,300 - \$1,599/mo</b>	

**Annual**

<b>549</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$250,000 - \$424,999</b>	
<b>267</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$1,300 - \$1,599/mo</b>	

**Next 5 Years**

- Based on new job projections, 835 new housing units will be needed in the next five years for households with incomes between \$100,000 and \$150,000.
  - In Grenada County, Mississippi, the average resident owns 68% of the time and rents 32% of the time.
    - Therefore, 568 new houses are needed for sale, and 267 housing units are needed for rent.
- In Grenada County, the average household spends \$861.08 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
  - At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.95%.
    - Based on the math above, this household income demographic can afford the mortgage on a home priced at \$250,000 to \$2424,999 and typically can afford a rental unit, which averages \$1,300 to \$1,599 monthly in Grenada County.
- 19 homes are currently for sale, priced between \$250,000 and \$2424,999, and 0 rental units are available for rent, priced between \$1,300 and \$1,599.
  - Therefore, Grenada County needs 549 new homes for sale between \$250,000 and \$2424,999 and 267 new rental units for rent between \$1,300 and \$1,599.

# Our Recommendations

For New Housing Needed Over the Next 5 Years

## Income Bracket of \$150,000 to \$200,000

<b>55</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$425,000 - \$599,999</b>	
<b>26</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$1,600 - \$1,999/mo</b>	

**Annual**

<b>276</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$425,000 - \$599,999</b>	
<b>132</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$1,600 - \$1,999/mo</b>	

**Next 5 Years**

- Based on new job projections, 412 new housing units will be needed in the next five years for households with incomes between \$150,000 and \$200,000.
  - In Grenada County, Mississippi, the average resident owns 68% of the time and rents 32% of the time.
    - Therefore, 280 new houses are needed for sale, and 132 housing units are needed for rent.
- In Grenada County, the average household spends \$861.08 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
  - At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.95%.
    - Based on the math above, this household income demographic can afford the mortgage on a home priced at \$425,000 to \$599,999 and typically can afford a rental unit, which averages \$1,600 to \$1,999 monthly in Grenada County.
- 4 homes are currently for sale, priced between \$425,000 and \$599,999, and 0 rental units are available for rent, priced between \$1,600 and \$1,999.
  - Therefore, Grenada County needs 276 new homes for sale between \$425,000 and \$599,999 and 132 new rental units for rent between \$1,600 and \$1,999.

# Our Recommendations

For New Housing Needed Over the Next 5 Years

## Income Bracket of \$200,000+

<b>48</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$600,000+</b>	
<b>23</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$2,000+/mo</b>	

**Annual**

<b>238</b>	<b>NEW HOMES NEEDED FOR SALE</b>
<b>\$600,000+</b>	
<b>113</b>	<b>NEW UNITS NEEDED FOR RENT</b>
<b>\$2,000+/mo</b>	

**Next 5 Years**

- Based on new job projections, 354 new housing units will be needed in the next five years for households with incomes of \$200,000+.
  - In Grenada County, Mississippi, the average resident owns 68% of the time and rents 32% of the time.
    - Therefore, 241 new houses are needed for sale, and 113 housing units are needed for rent.
- In Grenada County, the average household spends \$861.08 monthly on car notes, credit card payments, and student loan payments, which affects the amount of mortgage for which households can qualify.
  - At the time of this study, 30-year mortgage rates with a 9% down payment (2024 National Association of Realtors average down payment release) are 6.95%.
    - Based on the math above, this household income demographic can afford the mortgage on a home priced at \$600,000+ and typically can afford a rental unit, which averages \$2,000+ monthly in Grenada County.
- 3 homes are currently for sale, priced at \$600,000+, and 0 rental units are available for rent, priced at \$2,000+.
  - Therefore, Grenada County needs 238 new homes for sale at \$600,000+ and 113 new rental units for rent at \$2,000+.



# Our Approach

For New Housing Needed Over the Next 5 Years

## Assumptions made for these Recommendations:

- State: Mississippi
- Loan Term: 30-year, fixed
- Interest Rate: 6.95%
- Down Payment: 9%
- Monthly Debts: \$861.08
- Payment Being No More Than 35% of Monthly Gross Income

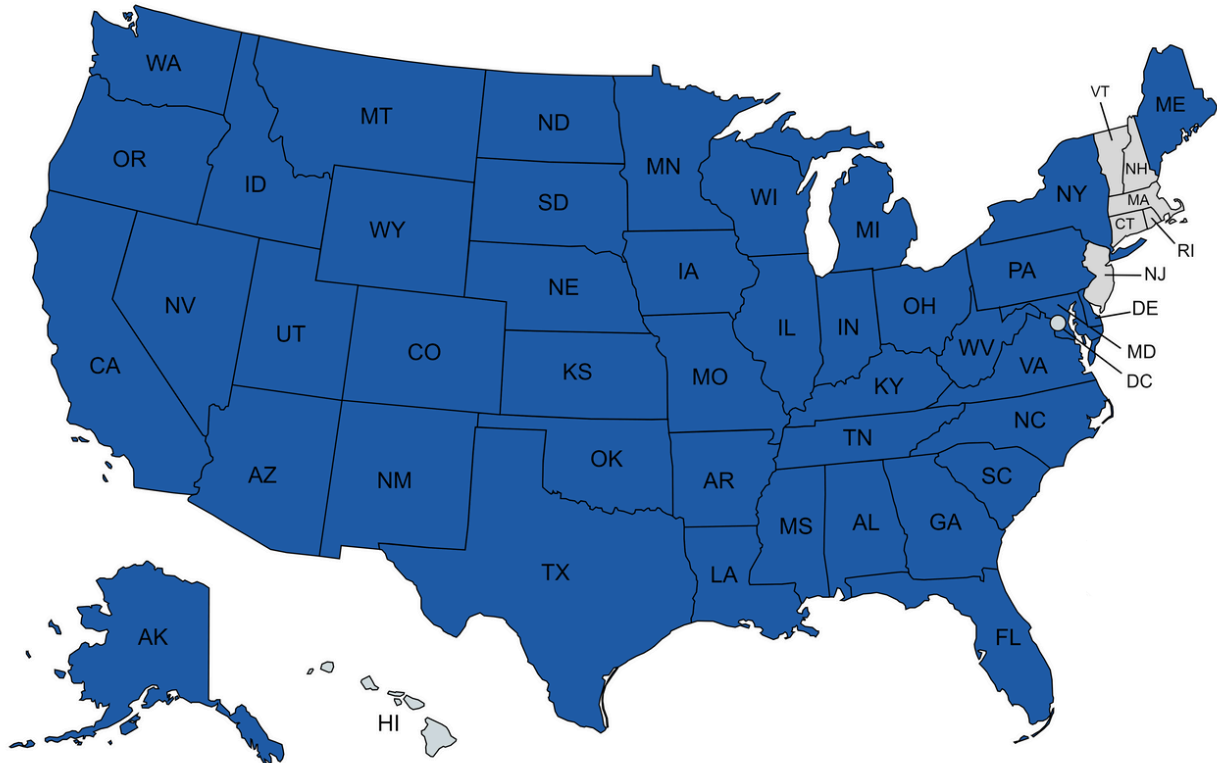
## Sources Used for these Recommendations:

- ESRI, ArcGIS
- American Community Survey
- U.S. Census Bureau
- American Planning Association
- Wells Fargo Mortgage Calculator
- Bankrate.com
- US Census OnTheMap
- National Association of Realtors
- AARP
- FRED (Federal Reserve Economic Data)
- Zillow, Redfin, Apartments.com, Realtor.com, Facebook Marketplace



**Next Move Group**  
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## **WE HAVE SERVICED CLIENTS FROM ALL THE STATES IN BLUE SINCE 2014**



### **About Next Move Group:**

Next Move Group is a site selection and economic development firm that has serviced over 900 customers from Kennebec, Maine, to Kennewick, Washington, and all parts in between. Our team includes a graduate of the Goldman Sachs 10,000 Small Businesses Accelerator Program, which helps entrepreneurs create jobs and economic opportunity by providing access to education, capital, and support services.

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