



# MARKET SNAPSHOT

Esri 2020

Chariton Iowa, a Main Street Iowa program, is taking a pro-active approach to planning for the future prosperity of the traditional downtown business district.

The efforts of the Chariton Area Chamber/Main Street organization and its partners, along with investments made by the public and private sectors, are working to heighten the appeal of the downtown district among consumers, investors and entrepreneurs. Moving forward, it will be critical for the community to capitalize upon and leverage these investments and ongoing Chariton marketing efforts to position the downtown as a local economic engine and center for commerce.

This Market Snapshot, prepared as part of a more comprehensive technical assistance service provided by Main Street Iowa, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights gained through local survey data, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future business development strategies.

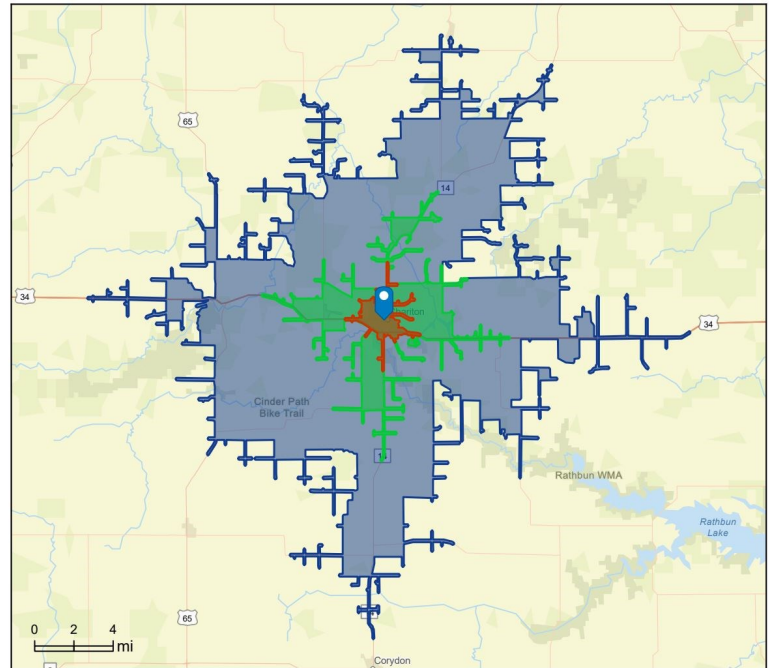


**Chariton is a Main Street Iowa community.**

*The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on their unique identity, assets and character of their historic commercial district.*

## DEMOGRAPHIC FAST FACTS

Esri 2020



POPULATION

**4,667**

10 MINUTE DRIVE TIME | 2020  
2020—25 GROWTH: -0.33%

Population	5 Min	10 Min	20 Min
2020 Estimate	3,825	4,667	7,965
Growth (2020-25)	-0.34%	-0.33%	-0.24%

**i** Est. State Pop Growth (2020-25) .52%



DAYTIME POP

**5,877**

10 MINUTE DRIVE TIME | 2020

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	4,948	5,877	8,099
Workers	2,919	3,391	3,889



HOUSEHOLDS

**2,002**

10 MINUTE DRIVE TIME | 2020  
2020—25 GROWTH: -0.89%

Households	5 Min	10 Min	20 Min
2020 Estimate	1,669	2,002	3,301
HH Growth (2020-25)	-0.31%	-0.30%	-0.23%

**i** Est. State HH Growth (2020-25) .52%



MEDIAN HH INCOME

**\$47,207**

10 MINUTE DRIVE TIME | 2020  
2020—25 GROWTH: 1.16%

Median HH Income	5 Min	10 Min	20 Min
2020 Estimate	\$45,523	\$47,207	\$52,362
Growth (2020-25)	1.15%	1.16%	0.97%

**i** 2020 State: \$59,343 | 2020-25 Growth: 1.2%

Source: [Esri Market Profile](#) | 3.21



## HOUSING UNITS

### 2020 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2020 Estimate	1881	2267	3796
- Owner Occupied	64.2%	65.7%	69.7%
- Renter Occupied	24.6%	22.7%	17.3%
- Vacant	11.3%	11.7%	13.0%
Estimated State Percent Vacant (2020)			9.5%



## TENURE AND MORTGAGE

### HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	68.7%	70.8%	77.1%
— With Mortgage	38.2%	39.5%	42.4%
— Free and Clear	30.5%	31.3%	34.7%
Renter Occupied	31.3%	29.2%	22.9%



## DIVERSITY

### 2020 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2020 Diversity Index	9.5	9.4	9.8

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



## \$24,940

PER CAPITA INCOME  
5 MINUTES | 2020



## 43.7

MEDIAN AGE  
5 MINUTES | 2020



## 88.2%

2020 EMPLOYED  
5 MIN. CIVILIAN POP 16+

10 Minutes	\$25,571	10 Minutes	43.9	10 Minutes	88.2%
20 Minutes	\$28,966	20 Minutes	44.9	20 Minutes	88.5%
State	\$31,912	State	39.1	State	88.1%



### 2020 EMPLOYMENT BY OCCUPATION

2020 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	1,795	2,184	3,763
- White Collar	58.3%	57.3%	55.9%
- Services	12.9%	13.9%	15.0%
- Blue Collar	28.9%	28.8%	29.0%

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments).

### Top Drive Time Area Esri Tapestry Segments



### Heartland Communities (6F) | #2 in 5 & 10

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
488	29.2%	612	30.6%	896	21.1%

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. 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.

Avg. HH Size: 2.39      Median Age: 42.3      Med. HH Income: \$42K

- ▶ Budget savvy consumers
- ▶ Residents prefer domestic trucks or SUVs.
- ▶ The rural economy of this market provides employment in the manufacturing, construction, utilities, healthcare, and agriculture industries.
- ▶ Most have high-speed internet access at home or on their cell phones.



### Small Town Simplicity (12C) #1 in 5 & 10

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
952	57.0%	952	47.6%	957	29.0%

Small Town Simplicity includes young families and senior householders that are bound by community ties. The lifestyle is down-to-earth and semirural, with television for entertainment and news, and emphasis on convenience for both young parents and senior citizens. Since 1 in 4 households are below poverty level, they keep their finances simple, paying bills in person and avoiding debt.

Avg. HH Size: 2.26      Median Age: 40.8      Med. HH Income: \$32K

- ▶ Most reside in small towns or semirural neighborhoods outside metropolitan areas.
- ▶ 67% with a high school diploma or some college.
- ▶ This is an older market, with half of the householders aged 55 years or older, and predominantly single-person households.
- ▶ Connected, but not to the latest and greatest gadgets. Keep their landlines.
- ▶ Price-conscious consumers who shop accordingly, with coupons at discount centers.

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at:

## PERFORMANCE BY CATEGORY

Esri's Retail MarketPlace data provides a direct comparison between retail sales and consumer spending by industry. To capture a snapshot of an area's retail market place, a sales surplus or leakage, expressed in current dollars, is calculated to summarize the relationship between supply (retail sales by businesses) and demand (consumer spending by household). Deviations from potential sales, or demand, may reveal areas of opportunity in the trade area's retail sectors, keeping in mind any extenuating circumstances that may be driving the results.

### Calculating Sales Surplus/(Leakage) Estimates

Estimated Actual Sales — Potential Sales = Surplus/(Leakage)

**Example: Food Services & Drinking Places (NAICS 722)**

Estimated Sales (Supply)	\$ 2,205,378
— Potential Sales (Demand)	\$2,772,252
= Surplus or (Leakage)	(\$566,874)

Esri estimates of actual sales reflect current dollars derived from receipts of businesses primarily engaged in selling merchandise. Potential sales is estimated by using Esri's consumer spending data, which provides estimated expenditures for more than 700 products and services that are consumed by U.S. households. The estimate of a trade area's, or drive time's, demand is based upon estimated expenditures by households within the defined trade area. The following table displays the total amount of estimated sales surplus or leakage for the three drive time geographies.

### CHARITON DRIVE TIME AREAS

Sales Surplus & Leakage (\$MM)	5 Minutes	10 Minutes	20 Minutes
	Surplus/ (Leakage)	Surplus/ (Leakage)	Surplus/ (Leakage)
Total Retail Trade (NAICS 44 – 45)	\$16.2	\$8.6	(\$22.4)
Total Food & Drink (NAICS 722)	(\$ .30)	(\$ 1.1)	(\$4.4)
Total (NAICS 44 – 45, 722)	\$15.9	\$7.5	(\$26.8)

Source: Esri and Infogroup. Esri 2020 Updated Demographics. Esri 2017 Retail MarketPlace.  
 Data Note: The polarity of surplus/leakage estimates shown in this document (as compared to those shown in source Esri reports) have been reversed to show surplus as a positive value, and to show leakage as a negative value. The Retail Gap (Sales Surplus/Leakage) represents the difference between Retail Potential and Retail Sales. A positive value represents a surplus in retail sales, often indicating a market where customers are drawn in from outside the defined trade area.

Esri uses the North American Industry Classification System (NAICS) to classify businesses by their primary type of economic activity. Retail establishments are classified into 27 industry groups in the Retail Trade sector, as well as three industry groups within the Food Services & Drinking Places subsector. For more information on Retail MarketPlace data and to download the methodology statement visit: <http://doc.arcgis.com/en/esri-demographics/data/retail-marketplace.htm>

Sales gap factors provide an at-a-glance means of assessing the relative strength of various retail categories within a defined geography. The factor is a measure of the relationship between supply and demand that ranges from +100 (total surplus) to -100 (total leakage). A positive value represents a surplus of retail sales and can be indicative of a market where customers are drawn in from outside the trade area. Categories showing the highest surplus factors may signal possible opportunities for expansion or the introduction of complementary product and service lines to build on market strengths or existing and evolving niche markets. Likewise, categories with negative value factors might offer an initial indication of gaps in the business mix and potential targets for expansion or recruitment.

### SALES GAP FACTORS | CHARITON DRIVE TIME AREAS

Category—Factor	5 Minutes	10 Minutes	20 Minutes
Motor Vehicle & Parts Dealers	(35.6)	(39.5)	(42.8)
Furniture & Home Furnishings Stores	(100.0)	(100.0)	(100.0)
Electronics & Appliance Stores	22.6	12.3	(16.1)
Building Materials, Garden & Supply	(12.7)	(6.4)	(11.4)
Food & Beverage Stores	60.8	54.5	32.4
Health & Personal Care Stores	17.8	6.8	(21.2)
Gasoline Stations	(9.2)	(20.1)	(22.6)
Clothing and Clothing Accessories	9.6	(0.6)	(8.3)
Sporting Goods, Hobby, Book, Music	(19.9)	(18.1)	(32.1)
General Merchandise Stores	(6.1)	(16.8)	(42.1)
Miscellaneous Store Retailers	(51.9)	(57.9)	(67.1)
Nonstore Retailers	(100.0)	(100.0)	(100.0)
Food Services & Drinking Places	(4.5)	(14.7)	(39.4)

Source: [Esri Retail MarketPlace Profile](#) | 3.21

### Limitations and Disclaimers

Retail market analyses, their components (such as retail sales gap analyses) and derivative business development plans provide important guidance on how a commercial area should, theoretically, be able to perform and on the sales levels businesses should be able to achieve. However, many factors affect the actual performance of businesses and commercial areas, including the skills of the business operator, level of business capitalization, the quality of the physical environment, changes in overall economic conditions, the effectiveness of business and district marketing programs, and many other variables. The information in this document is intended to provide a foundation of information for making business development decisions, but it does not and cannot ensure business success.

As is true of all demographic, economic and market studies, our analysis' reliability is limited to the reliability and quality of the data available. Our research assumes that all data made available by and procured from federal, state, county, city, primary and third party sources is accurate and reliable.

Because market conditions change rapidly and sometimes without warning, the information and opinions expressed here represent a snapshot in time and cannot predict or gauge future changes or results.