

# Iron River

City · MI · Michigan › Iron County

**\$34K**

MEDIAN SALE PRICE

**33**

SALES (12 MO)

**\$125K**

MEDIAN VALUE (AVM)

## HOUSING STOCK

|                    |           |
|--------------------|-----------|
| Homes              | 4,849     |
| Median value (AVM) | \$125K    |
| Median size        | 1,104 ft² |
| Median bedrooms    | 2         |
| Median year built  | 1978      |
| Single family      | 98%       |
| Condos             | 1.3%      |

## EQUITY & OWNERSHIP

|                               |           |
|-------------------------------|-----------|
| Equity rich (LTV 50% or less) | 94%       |
| Underwater (LTV 125% or more) | 0.8%      |
| Owner occupied                | 56%       |
| Company owned                 | 15%       |
| Median loan-to-value          | 0%        |
| Typical ownership tenure      | 126.6 yrs |

## COMMUNITY

|                                  |           |
|----------------------------------|-----------|
| Population                       | 3,026     |
| Density                          | 449 / mi² |
| Median household income          | \$51K     |
| Average household income         | \$66K     |
| Crime index (US avg 100)         | 125       |
| Air pollution index (US avg 100) | 80        |
| Earthquake index (US avg 100)    | 16        |
| Homes occupied                   | 81%       |
| Bachelor's or higher             | 14%       |
| Poverty rate                     | 16.9%     |
| Unemployment                     | 2.4%      |
| Average temp                     | 40°F      |
| Annual precip                    | 31 in     |
| Sunshine                         | 45%       |

Market metrics are derived from recorded arms-length deeds through May 2017. Temperature blends price momentum, sales velocity, turnover and resale outcomes, ranked nationally against geographies of the same type.