

Traverse City & Ludington Price-Out Research

Compiled by Marco C. Iafrate

Intro:

Ludington Authorities like the Chamber Alliance and the City Council and the Ludington Daily News talk big about their concern to bring in more affordable housing. They've been pitching it as a housing crisis, and I believe it is a crisis.

They have been talking about this for at least 2 years but housing for wealthy people **(see page 9-13 for physical evidence)** has been the only result. We need a healthy balance. It seems that our city's authorities are acting like they are on a theater stage when they voice concern. They seem to say one thing and do an entirely different thing.

Affordable housing for the people who live and work in Ludington is not a sleazy sales pitch, it's supposed to be a way of life in the United States... and aligning our actions with our words is supposed to be a part of our way of life as well.

As I compiled this evidence, I was thinking about how those of us with smaller means can continue to live in Ludington when the only homes on the market are for people with lots of savings and assets.

Based on what you will read below, I have concluded that the goals of the authorities in our city are really to transform Ludington into their own Traverse City and "little Chicago."

20 Quotes from former Traverse City Residents who were Priced-Out. (Source Reddit)

1. "A lot of folks that work in Traverse can't actually afford to live in Traverse. I commute 35mins and I know a lot of other folks who also commute at least a half hour."

The City of Ludington needs to have an economy that supports itself. People need to be able to work here and live here. Many people commute from 45 minutes away and more.

2. "We tried to move to TC in 2021. Rented a few years but realized we couldn't do it long term. **For anyone who bought a house even I'd say pre 2018, they are**

set. Anyone trying to move there now - nope. And I just don't get it. We both had local jobs in the local economy (so many people moved to do remote work). Which - the area needs people to work at the restaurants and the grocery stores and everything else a town needs. Plus all the tourist jobs. But there's nowhere to live."

3. "Similar problems in Petoskey and Charlevoix. It's a tourists first economy. The few anchor businesses and big employers keep things afloat and everyone else works service for those folks and or tourists."
4. "I paid \$235k for my house on 11 acres 7 years ago. Housing prices used to be decent."
5. "Millionaires retiring here from Detroit, Chicago, LA, etc. driving up the housing prices. Then they split six months of out the year. We need to create real jobs and recruit talent from right here in TC. **We have so many smart, hardworking people leaving because the opportunities to make real money don't exist here.** Stop spending money on tourism. Start helping our high school graduates connect with local employers to work year round while going to NMC or a trade school. We're not all rich. But **the income disparity here is insane.**"
6. **"Every small business is struggling due to a labor shortage which is due to no affordable housing."**
7. "Which is further exacerbated by absurdly low wages. As an example: I have seen a few employers with postings on Indeed that are for Office Admin Assitant and or HR Generalist roles offering like 12-15 dollars and the position descriptions often way outclass the job titles so that employers can "justify" paying lower wages. Literally wanting an Office Administrator for the Office Administrator Assistant price, but even then they are low balling. It feels like many of the employers up here think it's still 1995 or something. I am legitimately surprised that **employers here somehow manage to think anything less than \$20 an hour is competitive.**"

8. "TC has the largest concentration of millennial millionaires in the country. It is turning into Lake Tahoe or even Napa. **Covid really ramped up the gentrification though**, it's been insane. 2019 you could get vacant land around TC for \$1500-2000 an acre. Now it's \$4500-5500. Grand Traverse county was the 2nd fastest growing county in the state in the last census, behind Ottawa. I believe it was number one the ten years before that. It lies in a confluence of 25+ million people within a 4-6hr drive. **Lots and lots of big time Chicago money and several billionaires with their 15th homes in TC.**

Source of Quote 8:

<https://www.thelascopress.com/2019/12/traverse-city-michigan-has-more-millennial-millionaires-than-any-other-zip-code-in-the-u-s/>

9. "**We bought our house in 2012... it doubled in value over 10 years. Prices went bonkers during Covid and I do think lots of remote work.** Both my partner and I worked remote jobs (initially for downstate companies, now he works for a large international IT company). **If you work in service you probably don't live in town, unless you find some unicorn rental situation.** My partner and I both grew up here, but left for college/work, came back once we had kids and had remote jobs. **You can get by in a household with only one car if you live in town.** Which can reduce monthly costs. People get really creative and if you don't have family money/remote work you probably live outside the city."
10. "**The local economy does not translate to the cost of living in any sustainable way.** I grew up middle class here. Moved away and moved back married to a high school classmate. We do well working remote and live in a good area of TC to be near family. From my perspective **there are very few local jobs that provide the income to live within a 5 mile radius of our small downtown.** Unless you bought a home like a decade ago (even expensive then), I don't know how you can live and work here."
11. "Not nearly as expensive as it is now. **I got around and lived really cheap in the 90s.**"

12. "This. Place used to be a lot less affluent. **Even in the early 00's I was paying under \$400 on rent on east bay.** Born and raised and it's a different ballgame now."

13. "I grew up hearing my mom say this in TC in the 80s-90s. Back then, the only "rich" families (they seemed rich to me anyway) were doctors, lawyers, dentists etc. But that was then. Not sure now.)

14. (Response to 13)

"I remember that for sure,

They are still saying that even now. **I moved here in 2017**, and I took a huge pay cut, which I figured would happen. Everyone (including my new employer) referenced that saying as justification, **and yet I'm living about 30 minutes outside of town.**

I purchased a very modest manufactured home for \$150,000 that is now somehow worth \$250,000. I would not be able to purchase that on my current salary! **I'm definitely not able to set aside any savings like I used to**, but I do have less stress and have definitely enjoyed the 2 seasons we get up here (summer and winter). That has been the trade-off."

15. **"Those who live downtown are more wealthy, a lot of ppl who "live" (work, go to school, consider their home) actually live outside of TC and just drive in everyday.** But living in TC itself is reserved for the upper middle class, even the poorer looking houses cost a shit ton."

Marco's Question: Do the school buses go all the way out there? Since 15 says that "people who live outside of TC just drive in everyday," I don't think buses pick up the school kids.

16. "The only way we can be here is if I work remotely. **I don't know how any household makes it on one income with the job market here.**"

I moved here from DC in 2000, working remotely for a dotcom startup, before remote work was common. The company went bust in 2001 and I've been doing independent IT contract work ever since, mostly for the Federal government (fun times for that).

Bought a fixer upper in Slabtown in 2011 and it was actually pretty reasonable at the time. It has at least doubled in value since then.

We live frugally and don't eat downtown much. We mostly enjoy free hobbies like hiking and biking. I still enjoy TC a lot, but my partner hates what it has turned into."

17. "I agree with this. IMO, I think that the **6% tourism tax** that is currently in effect should return to the county where it was collected rather than being funneled entirely to the state. **Why should the state take all of our tourism tax revenue** while forcing local communities to consider imposing additional taxes on visitors? That money should stay within our counties to support the very infrastructure and services that sustain tourism in the first place."

18. "**I paid 79K for my house 26 years ago. It's now valued at 330K.** I wouldn't be able to afford it today if I were looking for a home. I'm now 62 years old, planning on living there until I can't make it up the stairs any longer. You're correct, **Traverse City is too expensive for most people.**"

19. "**Just remember our saying Half the pay for a view of the bay,** if which - we never go into the water."

Marco's Observation: It is most expensive to live out on the **Buttersville Peninsula** now in Ludington, a portion of which is owned by the City of Ludington.

20. "Got there 50 years ago, left for 35 years after graduating college and realizing the economics would never work. Got lucky and made a good living. Saw the world, which made me appreciate TC more. Came back to the exact same town, with one major change...**kids used to run the farms, shops, and tourism. Now kids don't work and adults are trying to stay and do those jobs.** It'll never pencil. Actually another change too...we were happy to be a tourist town 50 years ago. Now tourists seem to be regarded as the enemy and it's hoped money will just drop from the sky."

21. "**Most of my money goes to rent so I'm stuck here until I advance enough in my career to hopefully outpace inflation.**"

22. "Influx of money is coming from Chicago and New York. TVC is adding a new direct flight from New York City this summer if not sooner. My wife and I have lived here since 2010. There have been **several articles in Forbes and the WSJ claiming that Traverse City is the Hamptons of the Midwest. I'm afraid it's only going to get worse.**"

23. "Median household income is a little over \$71,000. Hamptons!"

Demographics of Ludington (Source [Redfin.com](https://www.redfin.com))

"In 2021, the median sale price for a house was \$215,000. Ludington is somewhat competitive. Homes sell in 53 days." (Redfin)

"The Ludington housing market is somewhat competitive. The median sale price of a home in Ludington was \$209K last month, up 7.3% since last year. The median sale price per square foot in Ludington is \$263, up 57.5% since last year." ([Redfin.com](https://www.redfin.com))

"In March 2026, Ludington home prices were up 7.3% compared to last year, selling for a median price of \$209K. On average, homes in Ludington sell after 81 days on the market compared to 53 days last year. There were 6 homes sold in March this year, up from 3 last year." ([Redfin.com](https://www.redfin.com))

Marco's Observation: Were all of the 6 developments wealthy homes? Is this referring to city limits only? If not, then it is pertinent to say that while I have been working the rural Ludington Post Office routes, I have seen less than ten homes built, which I now deliver to... they were all wealthy homes.

Median Household Income: \$49,825.

Average Household Income: \$66,665.

Education: 2,139 residents have a degree. 20% of the population of 8,000 has a Bachelor's Degree or higher.

Job Market: 3,314 residents are employed.

Housing Distribution: 39% are Renters and 61% are non-renters.

Age distribution: Median Age is 46. Largest Age Group is 60-69 (15% of residents). 22% are under the age of 20 and 28% are over the age of 65. That leaves 50% of the population between the ages of 21 and 64.

[Homes.com](https://www.homes.com) tells us all the kinds of homes in Ludington:

“Cape Cods, Victorian cottages and bungalows are the oldest styles of the area, lining gridded streets away from Lake Michigan. They range between \$50,000 and around \$200,000. Ranch-style homes, Colonial Revivals, split-levels and Craftsman homes, spread out from the city’s center, range between about \$220,000 and \$580,000. Some waterfront homes built in the past two decades sell for around \$600,000 to \$900,000. Condos and townhouses are mostly near Lake Michigan and Pere Marquette Lake, and range between \$200,000 and \$920,000, depending on size and location. **Homes of all styles are bought and used as short-term rental properties.** "We see quite a bit of people buying them with the intention of renting them out for a few weeks or a full summer season," Sheldon says. He explains that Ludington caps the number of rental properties in the city, and there are also restrictions block-to-block. "They don't want renters to bother locals too much. They want to keep that small-town feel."

Marco's Observation: What Sheldon says about the city wanting to keep “small town feel” is just an example of how our city authorities just say that to keep the citizens from having an issue with generational homes turning into short-term rentals. **More on this in Marco's Conclusion.**

Demographics of Traverse City (Redfin)

In March 2026, Traverse City home prices were up 30.6% compared to last year, selling for a median price of \$470K. On average, homes in Traverse City sell after 77 days on the market compared to 68 days last year. There were 28 homes sold in March this year, down from 33 last year.

In 2021, the lowest price for a house was \$300,000, now it's \$500,000.

The median sale price of a home in Traverse City was \$470K last month, up 30.6% since last year. The median sale price per square foot in Traverse City is \$402, up 20.9% since last year.

Marco's Conclusion:

We need to prevent Ludington from becoming a disaster for working families, as it did in Traverse City. Those price out trends that happened in Traverse City are the same trends that are happening right now in Ludington.

Why do the leaders of the “housing crisis” movement in Mason County talk about it so much but all we ever see built is wealthy apartments, condos, and lakefront houses? Another question: why are so many people buying generational homes and turning them into short-term rentals for seasonal tourists?

Are they referring to a crisis for only wealthy people? We need to address the crisis so that there is harmony of financial support between wealthy, middle class and working-class alike. In Ludington, the demand for second-homes and short-term rentals are increasing and this demand is the only thing increasing the city's housing prices.

I think the answer to our problem is simple: Ludington needs to be a city that represents the American Dream for all financial walks of life to have an opportunity to prosper. Moreover, those people that have been priced-out of Ludington need the opportunity to buy a home here again.

Furthermore, the affordable housing movement in our community needs to change hands... it would do better in the hands of people who put their money where their mouths are... and particularly those proven of my generation.

The Chamber Alliance of Mason County's mission statement is “people, place, and prosperity,” and I believe we do not need their consultants to lead the affordable housing movement. We can remove them and be just fine on our own. Americans have built houses for centuries without the consultation of people with clipboards... which speak a mile-a-minute.

What we need are the contractors, we need materials, we need the self-fundraising, and we need the grants to accomplish what we set out to do in an affordable housing movement... It all starts with a City Council that believes in that.

Thank you for reading,

Marco C. Iafrate

More than 30 years of experience you can trust!



Kyle Kovalcik

231-794-7506

kkovalcik@greenridge.com

Diana Kovalcik

231-690-5545

dkovalcik@greenridge.com



600 BROWNING AVE., MANISTEE

Well-maintained home filled with charm and character throughout! The spacious floor plan features four bedrooms, three and a half baths, a cozy living room with a fireplace, a separate family room, and convenient main-floor laundry. The finished basement offers additional living space, perfect for entertaining or relaxing. Ideally located just moments from First Street Beach, the Riverwalk, and downtown Manistee. This home combines comfort, space, and an unbeatable location.

\$449,000



4646 N. ANDERSON RD., LUDINGTON

Discover the perfect blend of tranquility and convenience with this beautiful 50-acre property in Victory Township! This nice 3 bedroom, 2 bathroom ranch home offers a spacious living room with fireplace, pleasant kitchen, dining room with sliding door that leads to the deck, main floor laundry, central air, new furnace, full basement and attached garage. It also includes a large barn, second out building and chicken coop. The property is ideally located just 15 minutes from Ludington, providing easy access to shopping, dining, and entertainment options.

\$450,000



3479 W. HANSEN RD., LUDINGTON

Discover the perfect blend of comfort and tranquility in this amazing 4 bedroom, 3 bathroom home. Situated on a private 2-acre lot with its own beautiful pond, this property offers a peaceful retreat without sacrificing convenience. The main level features a thoughtfully designed open floor plan, including a kitchen/dining combination and a living room with direct access to the deck overlooking the backyard and pond - perfect for morning coffee with a view. The main floor also hosts a convenient laundry room, a mudroom, and a spacious primary suite. The walk-out lower level significantly expands your living space, offering a large family room that leads to a spacious fenced-in deck - great for entertaining. This level also includes an additional bedroom, a dedicated office, a bathroom, and storage room. The oversized 3.5-car garage and two sheds are perfect for all of your outdoor storage needs. This home is in an ideal location just moments from Ludington!

\$419,000



107 S. MAIN ST., SCOTTVILLE

Prime location in the heart of downtown Scottville, Michigan, offering unlimited business possibilities! This spacious building has over 7,320 square feet and is the perfect space for your new business. The building is situated adjacent to a city parking lot, providing ample parking and entrances at both the front and rear of the building. Additionally, US Hwy 10 is just 50 feet away, ensuring excellent visibility and accessibility.

\$94,900



5424 W. OAK POINT D., LUDINGTON

Beautiful 2.14 acre building site with 186ft of private frontage on Hopkins Lake. Hopkins Lake is a 68 Acre, natural spring fed lake that is approximately 60 feet deep at its deepest. Hopkins Lake is great for fishing. Since you are part of the Sanctuary of Hopkins Lake Association, you also have access to their boat launch/park area!

\$62,000

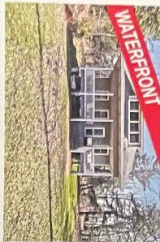


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6461 S. Shields Ave., Pentwater
184' on Bass Lake, 4 bed, 1 bath,
seasonal cottage, sunset views
\$565,000



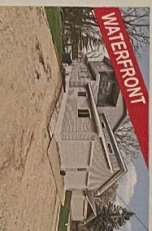
306 E Tinkham Ave., Ludington
Corner lot, 2 bed, 1 bath,
fenced yard, 2 car detached garage
\$239,000



802 N Emily St., Ludington
3 bedroom, 1.5 bath,
double lot, 4 car garage
\$329,000



5407 W Sioux Rd., Pentwater
Deeded lake access, 4 bed, 2.5 bath,
custom crafted cabin, 4 car garage
\$765,000



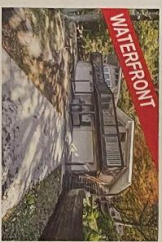
1726 W Chilberg, Scottville
80' of waterfront, Crystal/Hackett Lake,
5 bed, 2.5 bath, 2 car attached garage
\$525,000



709 New William St., Ludington
Close to beach, 5 bed, 2 bath,
double corner lot, detached garage
\$370,000



105 W Danaher St. #201, Ludington
3 bed, 2.5 bath, great water view,
indoor pool, parking garage
\$649,000



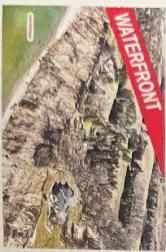
7320 Montgomery Blvd., Pentwater
73' on Lake Michigan, 3 bed, 2 bath,
vaulted ceilings, attached garage
\$1,400,000



309 N Robert St., Ludington
3 bed, 1 bath, fenced backyard,
close to lake, near downtown
\$249,000



4935 W Deren Rd., Ludington
4 bed, 3.5 bath, 3 acres,
3-door detached garage, attached garage
\$399,000



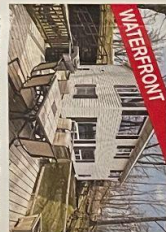
4973 S Lakeshore Dr., Ludington
330' on Lake Michigan, 2.34 acres of privacy,
existing clearings, sunset views
\$475,000



6218 N Loggers Ln., Ludington
3 bed, 3 bath, 423 private frontage,
Hannin Lake, 2 garages w/loft
\$1,499,000



2351 E US 10, Custer
Distinct architecture, corner heavy calen,
high-traffic area, ample parking
\$165,000



6302 E Interlocken Rd., Fountain
1/4 of waterfront, Thunder Lake,
3 bed, 2 bath, 2 car detached garage
\$330,000



121 & 125 S James St., Ludington
Buildout restaurant, turnkey business,
downtown Ludington, 3 rental units
\$965,000



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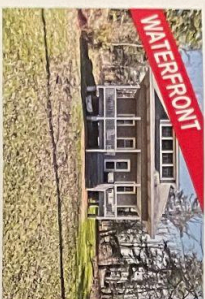
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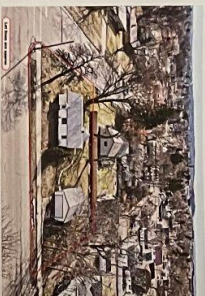


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WATERFRONT

6461 S. Shields Ave, Pentwater
184' on Bass Lake, 4 bed, 1 bath,
seasonal cottage, sunset views
\$565,000



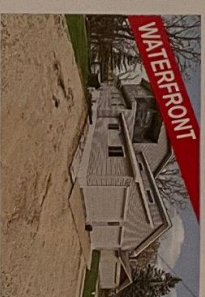
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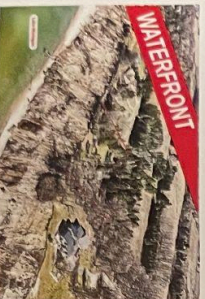
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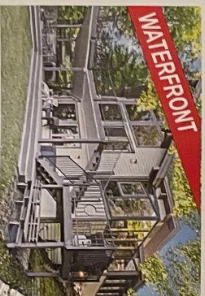


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3-door detached garage, attached garage
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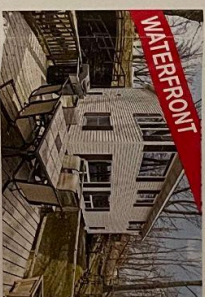


WATERFRONT

6218 N Loggers Ln, Ludington
3 bed, 3 bath, 223' private frontage,
Hamm lake, 2 garages w/loft
\$1,499,000



2351 E US 10, Custer
Distinct architecture, former beauty salon,
high-traffic area, ample parking
\$165,000



WATERFRONT

6302 E Interlochen Rd, Fountain
114' of waterfront, Thunder Lake,
2 bed, 2 bath, 2 car detached garage
\$330,000



121 & 125 S James St, Ludington
Blumoon restaurant, turn-key business,
downtown Ludington, 3 rental units
\$969,000



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**6274 LONGBRIDGE RD
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5 BED | 3 BATH | 3,600 SQ FT
85' PENTWATER LAKE WATERFRONT
LIKE NEW BUILT IN 2021
LISTED AT \$1,195,000



**1854 TALL OAKS DR W
LUDINGTON, MI**
3 BED | 2.5 BATH | 2,796 SQ FT
QUARTZ COUNTERTOPS,
SPACIOUS DECK, ATTACHED GARAGE
LISTED AT \$439,000



**1442 W TYLER RD
HART, MI**
30.65 ACRES | CABIN
3 OUTBUILDINGS, 24X 56 POLE BARN,
3-STALL BARN WITH TACK ROOM
LISTED AT \$599,900



**2790 W TYLER RD
HART, MI**
3 BEDS | 3.5 BATHS | 3,000 SQ FT
40 FT OF PRIVATE WATERFRONT,
SPACIOUS LIVING, CATHEDRAL CEILINGS
LISTED AT \$769,000



**7364 N NORTHERN DR
PENTWATER, MI**
PENTWATER RIVERFRONT CABIN
RECENTLY UPDATED, ENCLOSED
PORCH, NEW WELL & SEPTIC
LISTED AT \$229,000



**4760 N LAKESHORE RD,
MEARS, MI**
4 BED | 2 BATH | 1,852 SQ FT
700 FT OF LAKE MICHIGAN ACCESS
NEW 24 X 30 GARAGE
LISTED AT \$664,000



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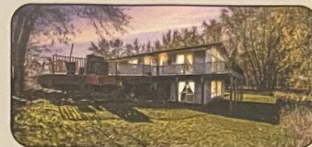
4745 S. Lakeshore, Ludington

- 4 BR, 3 BA Lake Michigan Home
 - Gorgeous Views, 2.6 Acres, 2 Garages
- \$850,000**



S. Lakeshore #26, Ludington

- 158 Ft. Lake Michigan Frontage
 - 2.9 Acre Building Site
- \$525,000**



3344 E. Hansen, Custer

- 30 Acres, Private Lake Front, Garage
 - 3 BR, 2 BA Home, Huge Pole Barn
- \$425,000**



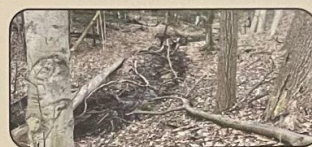
12504 N. Woodbridge, Bitely

- Pickerel Lake Home, Hot Tub, 2 Acres
 - Garage, Bunkhouse, Dock, Boats, Shed
- \$344,900**



3607 E. Hansen, Custer

- 200 Acres of Deer Country, Garage
 - 2 BR Home, 25 Acre Pond System
- \$1,000,000**



S. Beaune, Ludington

- 2.68 Acres on Paved Dead End Road
 - Natural Beauty By A Serene Stream
- \$65,000**



2714 E. Hawley, Custer

- 40 Acres, Hunting Cabin, Garage
 - Hardwoods, Pines & Trails Galore
- \$425,000**



929 S. Washington, Ludington

- Upper 2 BR/2 BA, Oversized Garage
 - Beautiful PM Lake/Lake MI View
- \$345,000**



S. Lakeshore, Ludington

- 200 Feet Lake Michigan Frontage
 - Panoramic Views, 3.9 Acres
- \$450,000**



118A E. Townline, Freesoil

- Welcome to Big Buck Country
 - Forester-Managed 118 Acres
- \$449,000**



102 W. Dowland, Ludington

- Building Site In High Traffic Area
 - Very Close to Car Ferry Docks
- \$389,900**



3816 W. Fountain, Ludington

- Former Church, Fellowship Hall
 - 4 BR, 2 BA Home, Garage, 2 Acres
- \$299,900**



Kelly Smith
231.233.2227



Ann Wisniewski
231.755.5555



Brian Mulherin
231.690.0872



Dave Skridulis
231.690.6803



Debbie Bush
231.852.0117



Jim Coleman
231.907.9180



Jim Foster
231.923.6744



J.P. Duvendek
231.907.5757



Kevin Leavitt
231.845.7277



Mike Healy
231.690.7834



Peri Lundberg
231.590.0711



Sandy Lovewell
Office Manager

