

COMMUNITY PROFILE

Economic development strengthens a community's economy and raises living standards by creating jobs, supporting businesses and services, and attracting investments. Local economic development efforts can create vibrant neighborhoods, increase tax revenues, and enhance regional stability.



OVID POPULATION

Ovid's total population decreased significantly from 2010 to 2023, with every age cohort experiencing declines, except for the 45-to-64-year-old demographic.

TOTAL POPULATION
in 2023

1,331



SCHOOL AGE
5-19 YEARS OLD

309

WORKING AGE
20-44 YEARS OLD

406

WORKING AGE
45-64 YEARS OLD

344

SENIOR
65+ YEARS OLD

188

HISTORICAL CHANGE

2010-2023



-26%

TOTAL CHANGE
-2% annualized



SCHOOL AGE
5-19 YEARS OLD

-16%

-1% annualized



WORKING AGE
20-44 YEARS OLD

-39%

-4% annualized



SENIOR
65+ YEARS OLD

-50%

-5% annualized



WORKING AGE
45-64 YEARS OLD

+41%

+3% annualized

TRI-COUNTY, STATE, AND NATIONAL POPULATION PROJECTIONS

508,182

TRI-COUNTY POPULATION

in 2050



+5%

TOTAL CHANGE
2025-2050



9.9 M

MICHIGAN POPULATION

in 2050



-2%

TOTAL CHANGE
2025-2050



360.6 M

U.S. POPULATION

in 2050



+7%

TOTAL CHANGE
2025-2050

K-12 EDUCATION

Enrollment for Ovid-Elsie Area Schools has declined since 2010, at a rate higher than the decline in the school age population.

1,275

TOTAL ENROLLMENT
in 2024-2025



-28%

TOTAL CHANGE
2010-2024
-2% annualized



91%

GRADUATION RATE FOR OVID-ELSIE AREA SCHOOLS
2023-2024

HOUSING

Ovid's total housing supply decreased from 2010 to 2023, while the percentage of available housing increased during the same period.

604 

TOTAL HOUSING UNITS
in 2023

 **-17%**

TOTAL CHANGE
2010-2023

7% → **5%**
AVAILABILITY RATE

A 5% availability rate supports housing mobility and minimizes upward pressure on home prices.

\$1,042

MEDIAN MONTHLY MORTGAGE COST
in 2023

\$844

MEDIAN GROSS RENT
in 2023

21%

SHARE OF HOUSEHOLDS PAYING 35%+ OF INCOME FOR MORTGAGE
in 2023

33%

SHARE OF HOUSEHOLDS PAYING 35%+ OF INCOME FOR RENT
in 2023

Households that spend more than 30% of their income on housing are considered cost burdened.

\$92,000 **MEDIAN HOME VALUE** in 2023

 **-11%**
TOTAL CHANGE
2010-2023
-0.9% annualized

2010 **\$103,200**

2023 **\$92,000**

MEDIAN HOUSEHOLD INCOME

\$49,094

MEDIAN HOUSEHOLD INCOME
in 2023

 **+33%**

MEDIAN HOUSEHOLD INCOME CHANGE
2010-2023
+2% annualized

MUNICIPAL FINANCES

Ovid's revenues have increased significantly since 2010, growing by 344%, while expenditures have only risen by 38% during the same period.

\$6.8 M

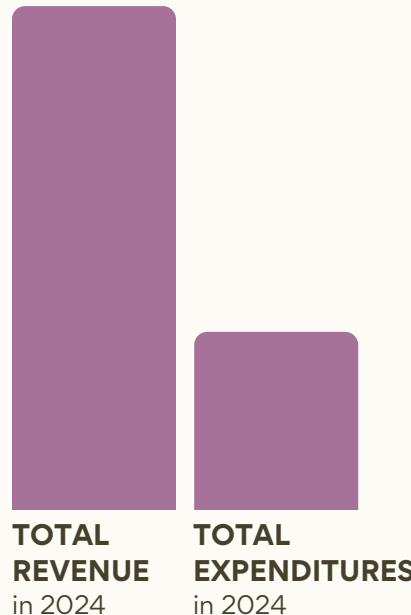
TOTAL REVENUE
in 2024

\$2.4 M

TOTAL EXPENDITURES
in 2024

35

AVERAGE MILLAGE RATE
in 2024



EMPLOYMENT

626  **CIVILIAN LABOR FORCE**
in 2023

63%
LABOR FORCE PARTICIPATION RATE
in 2023

1%
UNEMPLOYMENT RATE
in 2023

REFERENCES



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