

# City of Fairbank

## Community Background

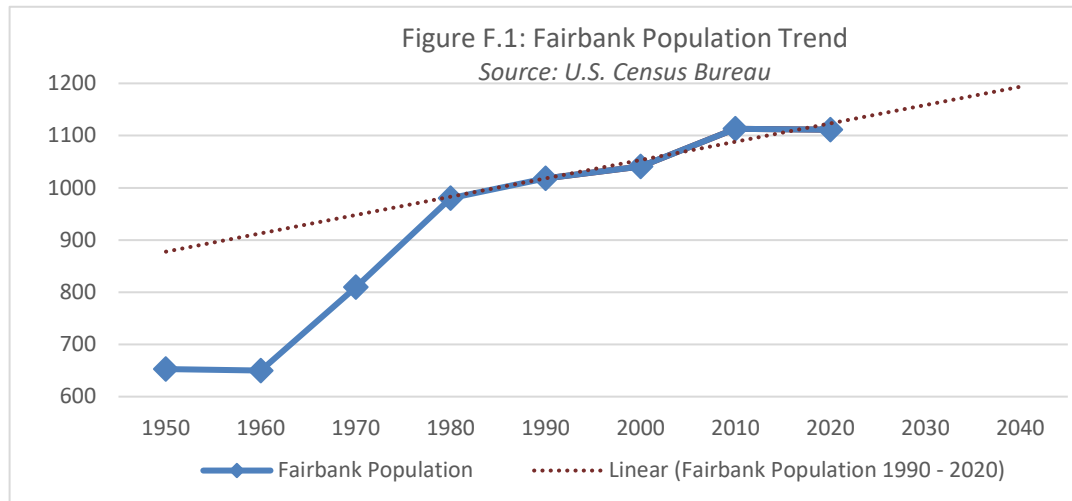
Fairbank was platted in 1854. The first store was built shortly thereafter in 1855 and a German language Lutheran Church was established in the community in 1868. The City was incorporated in 1891, 37 years after its platting.

Fairbank is located on the northern border of an old-order Amish settlement that spans the Fairbank, Hazleton, and Independence area. The first Amish family settled in the area in 1914. There are approximately 145 families in the area that still follow the traditional way of life, foregoing conveniences such as electricity and modern machinery.

Today the City of Fairbank has become a “craft community boasting several craft and gift shops.” The City offers a well-equipped fire department and ambulance crew, medical clinic, pharmacy, municipal library, and swimming pool. Recreational opportunities for the area include a park system with picnic shelters, athletic facilities, boating, kayak portage, fishing, and golfing. The community has a beautiful Island park located on the Little Wapsipinicon River as it passes through the City.

### Demographic and Social Characteristics

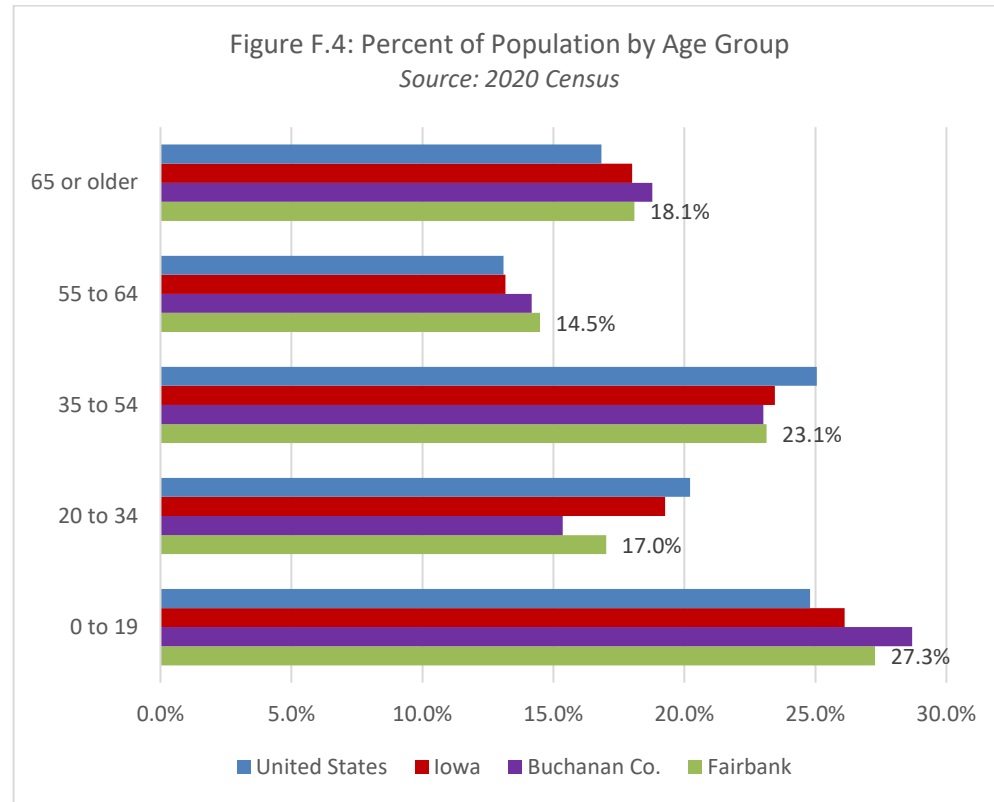
The city had a population of 1,111 at the time of the 2020 US Census. The city represented 5.4 percent of the county’s total 2020 population of 20,565. Figures F.1 and F.2 provide an overview of the city’s historic population change and future projections. Fairbank’s projected population is based on the trends from 1990 to 2020.



Year	Census Population	# Change (Linear)	% Change (Geometric)
1950	653	-	-
1960	650	-3	-0.5%
1970	810	160	24.6%
1980	980	170	21.0%
1990	1,018	38	3.9%
2000	1,041	23	2.3%
2010	1,113	72	6.9%
2020	1,111	-2	-0.2%
<b>Avg. (1950-2020)</b>		<b>65.4</b>	<b>8.3%</b>
<b>Avg. (1990-2020)</b>		<b>31</b>	<b>3.0%</b>
<b>Projected 2030</b>		1,142	1,144
<b>Projected 2040</b>		1,173	1,179

According to US Census data, the city’s population steadily increased from 1,018 in 1990 to 1,113 in 2010. Fairbank’s population in 2020 was 1,111, essentially flat since 2010. Based on population changes since 1990, the city has a projected decennial growth rate of 3 percent. Extrapolated from the city’s 2020 population, the city can anticipate a population of 1,173 to 1,179 by 2040.

Figures F.3 and F.4 provide an overview of the population characteristics of the city. In 2010, the city’s median age was 40.7 – older than the statewide (38.6) and national (38.8) median ages. The age composition of the city mirrors national and statewide trends as shown in Figure F.4.



<b>Figure F.3: Population Characteristics</b>	
<i>Population</i>	
Total Population	1,111
Total Males	558
Total Females	553
Median Age	40.7
<i>Race</i>	
One Race-White	1,070
One Race-Black or African American	0
Two or More Races	34
Hispanic or Latino (of any race)	17
<i>Households</i>	
Total Population in Group Quarters	2
Total Family Households	315
Total Family Households with Children under 18	134
Households with individuals 65 yrs and over	145
Average household size	2.46
Average family size*	3.02
<i>Source: 2020 US Census, *2016-2020 ACS</i>	

## American Community Survey Housing Data

The following section consists of data gathered by the American Community Survey (ACS). The ACS is a survey conducted by the U.S. Census Bureau. Unlike the 10-year census survey, the ACS survey is conducted on an ongoing basis, with data updated annually, of randomly sampled addresses.

Figure F.5: Home Value Characteristics, City of Fairbank				
	Estimate	MOE	Percent	MOE
<b>VALUE</b>				
Owner-occupied units	473	±86	100%	(X)
Less than \$50,000	29	±19	6.1%	±3.9
\$50,000 to \$99,999	125	±51	26.4%	±8.7
\$100,000 to \$149,999	120	±42	25.4%	±7.4
\$150,000 to \$199,999	90	±37	19.0%	±7.1
\$200,000 to \$299,999	86	±35	18.2%	±7.3
\$300,000 to \$499,999	16	±10	3.4%	±2.0
\$500,000 to \$999,999	1	±3	0.2%	±0.7
\$1,000,000 or more	6	±10	1.3%	±2.0
Median (dollars)	\$138,800	±13,071	(X)	(X)
<i>Source: ACS, 2016-2020 5-Year Estimates</i>				

Figure F.5 shows the value of owner-occupied homes in the city. The median value is \$138,800, with over half of homes valued between \$50,000 and \$149,999, and nearly 2 in 5 homes valued between \$150,000 and \$299,999. Figure F.6 displays the rental costs and characteristics within the city. The median gross rent (including rent and tenant-paid utilities) is \$571, with most rentals (86.1 percent) priced under \$1,000. Nonetheless, about 1 in 3 Fairbank renters (33.8 percent) are cost burdened, or paying more than 30 percent of income on housing costs.

Figure F.6: Rental Characteristics, City of Fairbank				
	Estimate	MOE	Percent	MOE
<b>GROSS RENT</b>				
Occupied units paying rent	65	±38	100%	(X)
Less than \$500	21	±10	32.3%	±26.3
\$500 to \$999	35	±37	53.8%	±34.1
\$1,000 to \$1,499	6	±9	9.2%	±13.9
\$1,500 to \$1,999	3	±5	4.6%	±8.5
\$2,000 to \$2,499	0	±10	0%	±28.5
\$2,500 to \$2,999	0	±10	0%	±28.5
\$3,000 or more	0	±10	0%	±28.5
Median (dollars)	\$571	±125	(X)	(X)
<b>GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME (GRAPI)</b>				
Occupied units paying rent (excluding units where GRAPI cannot be computed)	65	±38	100%	(X)
Less than 15.0 percent	9	±7	13.8%	±14.5
15.0 to 19.9 percent	22	±34	33.8%	±40.2
20.0 to 24.9 percent	6	±9	9.2%	±13.9
25.0 to 29.9 percent	6	±7	9.2%	±13.2
30.0 to 34.9 percent	0	±10	0%	±28.5
35.0 percent or more	22	±16	33.8%	±28.0
<i>Source: ACS, 2016-2020 5-Year Estimates</i>				

Figure F.7: Housing Characteristics, City of Fairbank				
	Estimate	MOE	Percent	MOE
<b>HOUSING OCCUPANCY</b>				
Total housing units	562	±93	100%	(X)
Occupied housing units	538	±91	95.7%	±4.4
Vacant housing units	24	±25	4.3%	±4.4
Homeowner vacancy rate	1.7	±2.6	(X)	(X)
Rental vacancy rate	19.8	±20.0	(X)	(X)
<b>UNITS IN STRUCTURE</b>				
Total housing units	562	±93	100%	(X)
1-unit, detached	463	±83	82.4%	±6.4
1-unit, attached	5	±6	0.9%	±1.0
2 units	2	±4	0.4%	±0.7
3 or 4 units	19	±15	3.4%	±2.6
5 to 9 units	25	±34	4.4%	±6.0
10 to 19 units	10	±8	1.8%	±1.5
20 or more units	5	±7	0.9%	±1.3
Mobile home	33	±21	5.9%	±3.6
<b>HOUSING TENURE</b>				
Occupied housing units	538	±91	100%	(X)
Owner-occupied	473	±86	87.9%	±6.6
Renter-occupied	65	±38	12.1%	±6.6
<i>Source: ACS, 2016-2020 5-Year Estimates</i>				

Figures F.7 and F.8 display general housing characteristics and homeownership characteristics. Figure F.7 indicates that there are 24 vacant housing units, although the 2020 Census identified 33 vacant units. In Fairbank, as in most rural Iowa communities, the housing stock consists primarily of single-family detached units (82.4 percent). Fairbank's homeownership rate of 87.9 percent is higher than the countywide, state, and national homeownership rates of 80 percent, 71.2 percent, and 64.4 percent, respectively.

Figure F.8: Homeownership Characteristics, City of Fairbank				
	Estimate	MOE	Percent	MOE
<b>MORTGAGE STATUS</b>				
Owner-occupied units	473	±86	100%	(X)
Housing units with a mortgage	313	±74	66.2%	±8.8
Housing units without a mortgage	160	±48	33.8%	±8.8
<b>SELECTED MONTHLY OWNER COSTS (SMOC)</b>				
<b>Housing units with a mortgage</b>				
Median (dollars)	\$1,238	±161	(X)	(X)
<b>Housing units without a mortgage</b>				
Median (dollars)	\$429	±72	(X)	(X)
<b>SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME (excluding units unable to calculate)</b>				
<b>Housing units with a mortgage</b>				
Less than 20.0 percent	167	±48	53.4%	±13.6
20.0 to 24.9 percent	90	±45	28.8%	±11.5
25.0 to 29.9 percent	10	±8	3.2%	±2.7
30.0 to 34.9 percent	15	±22	4.8%	±6.8
35.0 percent or more	31	±21	9.9%	±6.4
<b>Housing units without a mortgage</b>				
Less than 10.0 percent	94	±42	58.8%	±14.2
10.0 to 14.9 percent	20	±15	12.5%	±8.7
15.0 to 19.9 percent	10	±8	6.3%	±5.6
20.0 to 24.9 percent	6	±6	3.8%	±3.7
25.0 to 29.9 percent	10	±12	6.3%	±7.3
30.0 to 34.9 percent	0	±10	0%	±13.1
35.0 percent or more	20	±15	12.5%	±9.6
<i>Source: ACS, 2016-2020 5-Year Estimates</i>				

Of the city’s owner-occupied units, 66.2 percent have a mortgage. Median monthly owner costs, including mortgage payments, taxes, insurance, and utilities, are \$1,238 for owners with mortgages and \$429 for owners without mortgages. An estimated 14.7 percent of owners with mortgages, and 12.5 percent of those without mortgages, have monthly costs at or above 30 percent of household income. Housing costs of 30 percent of monthly income or less are generally considered affordable.

## Selected Housing Characteristics

### Historic Housing Trends

Figure F.9: Historic Number of Housing Units							
Community	1980	1990	2000	2010	2020	Net Change 1980-2020	% Change 1980-2010
<b>Fairbank</b>	<b>362</b>	<b>408</b>	<b>436</b>	<b>498</b>	<b>484</b>	<b>122</b>	<b>33.7%</b>
Buchanan Co. (Total)	8,222	8,272	8,697	8,968	8,886	664	8.1%
State of Iowa	1,121,314	1,143,669	1,232,511	1,336,417	1,412,789	291,475	26.0%

*Source: US Census Bureau, calculated by INRCOG*

From 1980 through 2020, the number of housing units in the city increased by 33.7 percent, exceeding both the countywide and statewide growth rates.

### Vacancy Rate

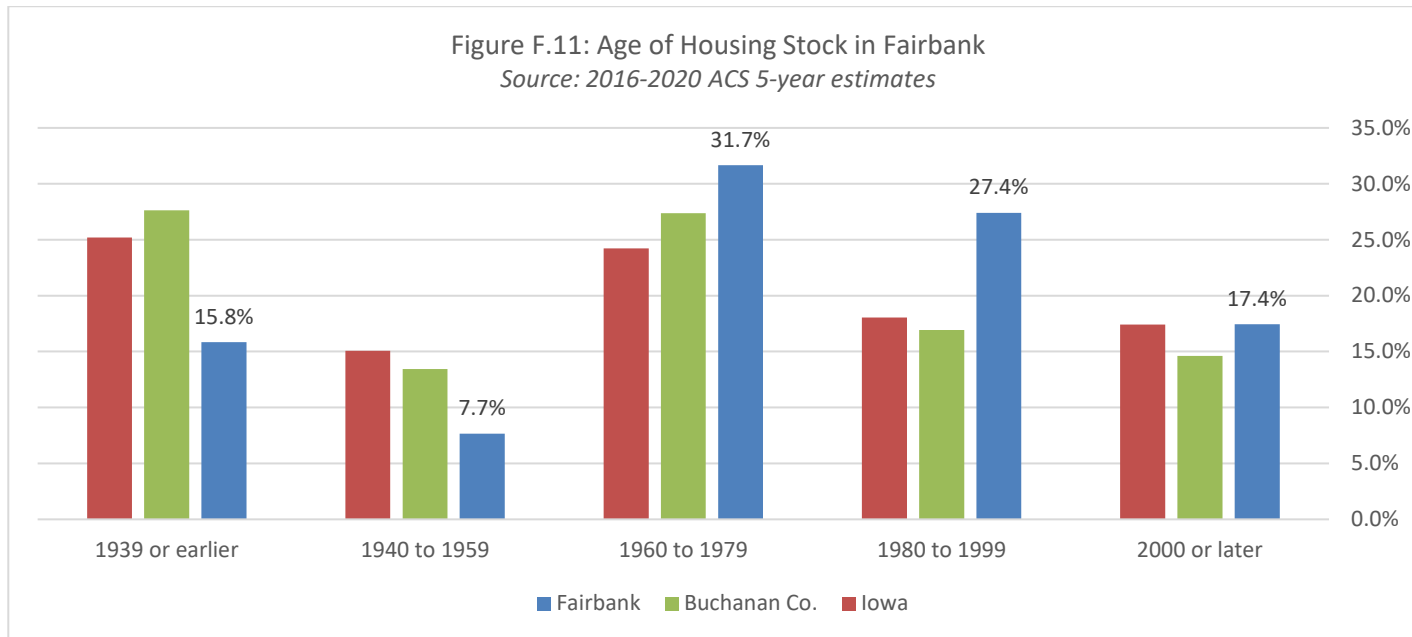
Figure F.10 shows the city’s housing vacancy rate for the city from 2000 through 2020. Note that decennial Census data is used for 2000, 2010 and 2020, while the American Community Survey 5-year estimate is used for 2015. The 2020 vacancy rate was 6.8%, lower than in 2010 but apparently higher than in 2015. Fairbank’s vacancy rate is lower than the countywide vacancy rate of 7.7 percent in 2020.

Figure F.10: Historic Housing Vacancy Rate Estimates, 2000-2020				
Year	Occupied Housing Units	Vacant Housing Units	Total Housing Units	Vacancy Rate
2020	451	33	484	6.8%
2015*	453	19	472	4.0%
2010	461	37	498	7.4%
2000	418	18	436	4.1%

*Source: Decennial Census, \*2011-2015 ACS 5-Year Estimates*

### Age of Housing Stock

Figure F.11 below displays the percent of the city’s housing stock by era when the unit was built. A majority of the city’s housing stock (76.5%) has been built since 1960. Fairbank’s housing stock tends to be newer than that of the county and the state.



**Household Size**

Fairbank has a below average household size compared to the rest of the county as well as the state. The city’s household size dropped from 2.49 in 2000 to 2.41 in 2010, and partially rebounded to 2.46 in 2020, while the countywide household size continued to decline. The city’s average family size of 3.02 in 2020 is lower than the countywide average family size but higher than the state’s average family size. Fairbank’s average family size increased slightly from 2010.

<b>Figure F.12: Household and Family Size</b>						
	<b>Average Household Size</b>			<b>Average Family Size</b>		
	<b>2000</b>	<b>2010</b>	<b>2020</b>	<b>2000</b>	<b>2010</b>	<b>2020*</b>
<b>Fairbank</b>	<b>2.49</b>	<b>2.41</b>	<b>2.46</b>	<b>3.03</b>	<b>2.98</b>	<b>3.02</b>
Buchanan Co.	2.61	2.53	2.51	3.13	3.05	3.11
State of Iowa	2.46	2.41	2.48	3.00	2.97	2.98

*Source: Decennial Census, \*2016-2020 ACS 5-Year Estimates*

The city’s increase in average household and family size since 2010 is not expected to continue in the next two decades, considering state and national trends of smaller families and more one and two-person households. See Figure 4.12 for additional household and family size data.

**Windshield Survey**

The quality of a community’s housing stock is an important component in understanding its housing needs. If poor-quality housing is widespread in a community, many low- and moderate-income households may have housing-related hardships even if they are not cost burdened. A prevalence of housing with maintenance needs may also indicate an opportunity to meet existing and future demand by rehabilitating vacant units.

**Methodology**

A windshield survey was conducted in 2017 in the incorporated Buchanan County cities. A windshield survey is an assessment of the external conditions of a building. A residential parcel map for each city was created by only selecting parcels which had a residential “dwelling” value associated with the parcel. The windshield survey assessed residential structures – not dwelling units. For example, a single-family detached house on one parcel and a four-unit apartment building on one parcel would each be evaluated as one structure.

For this update to the Housing Needs Assessment adopted in 2018, each city provided information on changes to parcel conditions since the windshield survey was conducted. The City of Fairbank reported no changes since the windshield survey conducted in 2017.

The primary considerations for evaluation are the apparent structural soundness of the unit as well as appearance and unit’s functional use as a residential structure. Parcels were evaluated and assigned on the designations shown in Figure F.13.

**Figure F.13: Windshield Survey Category Condition Criteria**

Condition Categories	Description
<b>Great</b>	<ul style="list-style-type: none"> <li>No visible repairs or needed updates are apparent.</li> <li>Typically new construction, recently renovated, or extremely well-maintained structures.</li> </ul>
<b>Good</b>	<ul style="list-style-type: none"> <li>Building appears structurally sound (foundation, building envelope, roof).</li> <li>Unit appears well maintained – most siding, gutters, trim, windows, and doors are in good repair with good exterior paint condition. Minor problems such as small areas of peeling paint and/or other routine maintenance items may exist.</li> </ul>
<b>Fair</b>	<ul style="list-style-type: none"> <li>Unit shows wear but appears structurally sound (foundation, building envelope, roof).</li> <li>Need for some maintenance or repair - painting the house, fixing a broken door or window, putting on new shutters, replace or fix awnings, etc.</li> <li>Roof shows age and likely will need to be replaced in coming years.</li> <li>Issues are primarily cosmetic but cover a sufficient portion of the structure.</li> </ul>
<b>Poor</b>	<ul style="list-style-type: none"> <li>One or more visible structural defects (foundation, building envelope, or roof) but still habitable. Building requires significant work, to address items such as uneven roof lines; shingles in need of immediate replacement; falling-in porch; major cracks or shifting of the foundation, etc.</li> <li>Building requires significant repairs or updates, which would be difficult to correct through normal maintenance (multiple broken doors or windows, roof needing to be re-shingled, excessive paint peeling/missing, etc.)</li> </ul>
<b>Dilapidated</b>	<ul style="list-style-type: none"> <li>Unit is suffering from excessive neglect; maintenance appears non-existent; Building appears structurally unsound.</li> <li>Building not fit for habitation in current condition. Multiple windows and/or doors may be boarded up. The building may be considered for demolition or, at minimum, major rehabilitation will be required.</li> </ul>
Other Categories	Description
<b>Vacant</b>	<ul style="list-style-type: none"> <li>Parcels within residential neighborhoods that are vacant and, based on neighborhood characteristics and lot size, appear to be positioned for residential development. This is not a comprehensive list of all vacant parcels within a city.</li> </ul>
<b>N/A</b>	<ul style="list-style-type: none"> <li>Dwelling structure not located on parcel. For example, a dwelling structure may be on one parcel and the dwelling’s garage on an adjacent parcel. Residential parcels that did not have a dwelling on them were marked as N/A.</li> </ul>
<b>Undetermined</b>	<ul style="list-style-type: none"> <li>Structure was not visible from the road or data was not recorded for the parcel.</li> </ul>



**Results**

Figure F.14 displays the results of the city’s windshield survey. The 2017 data was updated based on records of new construction and demolition from City staff and the Buchanan and Fayette County Assessors’ offices. Of structures evaluated, 87.8 percent of the homes were either in great (34.9%) or good (52.8%) condition. Only 2 percent of the city’s residential structures were deemed to be in poor condition.

The mean (average) condition of the city’s housing units was calculated by assigning the following values to the condition categories: Great=5; Good=4; Fair=3; Poor=2; Dilapidated=1. Based on these weights, the mean score of condition units in the city is 4.2 (between Good and Great).

Overall, 439 parcels with dwelling structures were evaluated. Twenty-nine (29) parcels were identified as vacant residential lots, of which most are in the new residential development areas in the northeast corner of the city.

**Figure F.14: Windshield Survey Results  
City of Fairbank**

<b>Condition of Parcels Evaluated</b>	<b>Number Parcels</b>	<b>Percent of Parcels Evaluated</b>
Great	154	34.9%
Good	233	52.8%
Fair	45	10.7%
Poor or Dilapidated	9	2.0%
<b>Total</b>	<b>441</b>	<b>100%</b>

<b>Status</b>	<b>Number Parcels</b>	<b>Percent</b>
Parcels Evaluated	441	89.5%
Vacant	29	5.9%
N/A	7	1.4%
Undetermined	16	3.2%
<b>Total</b>	<b>493</b>	<b>100%</b>

**Future Development**

**Floodplain Considerations**

Fairbank’s Flood Insurance Rate Maps (FIRMs) were last updated on 12/30/2020. The source of flooding is the Little Wapsipinicon River. Some residential parcels have portions in the 1 percent annual chance (100 year) floodplain, the 0.2 percent annual chance (500 year) floodplain, or both. During the 1990s, many dwellings were bought-out with a combination of federal, state, and local funds following major flood events. Today, no dwellings are located in the floodplain. Residential development in and around the floodplain should be avoided and investment in redevelopment should be focused on areas outside the floodplain as well.

### **Areas for Development**

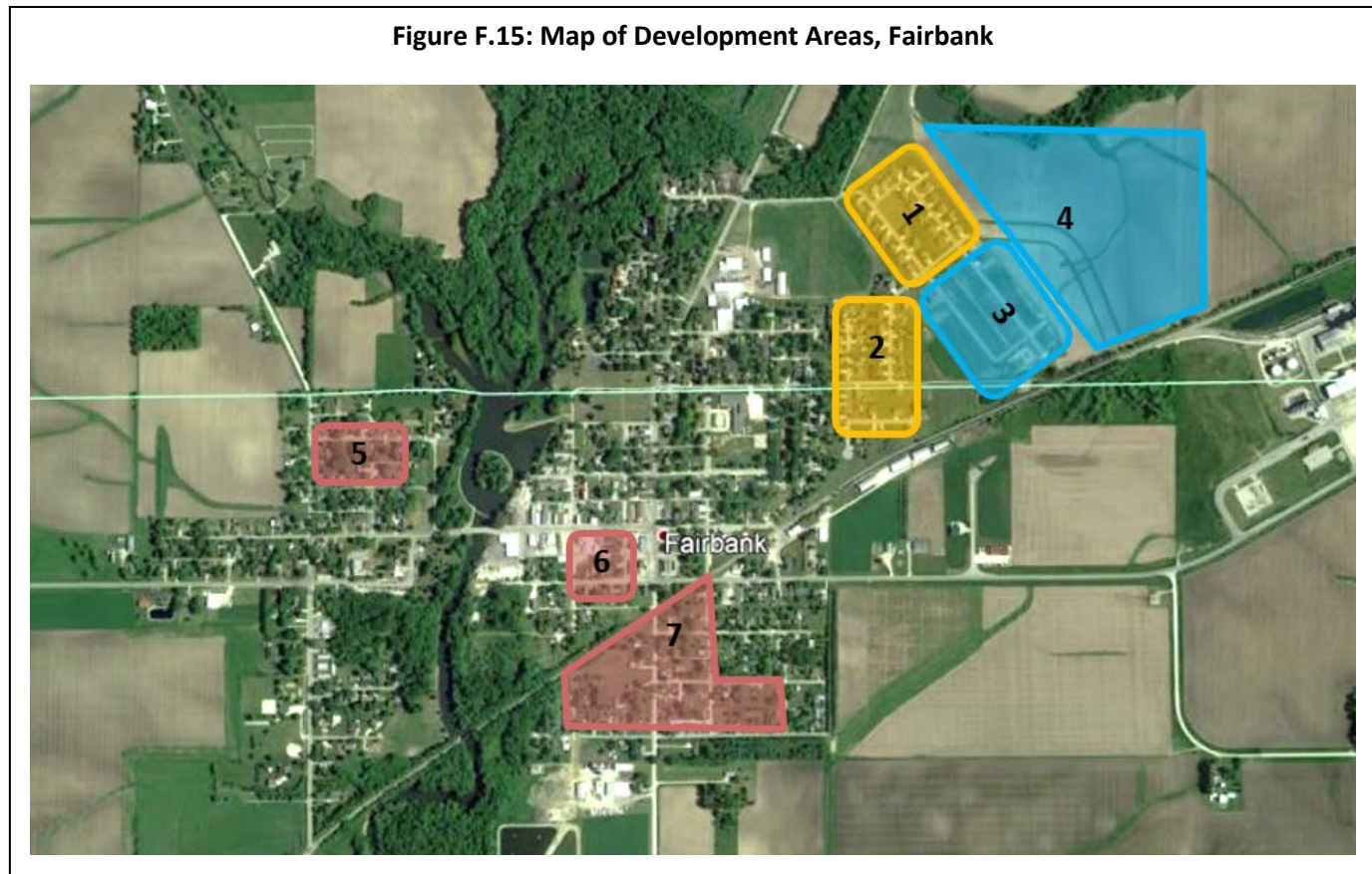
The city has developed most of the area within the city limits. A new residential single-family home development is underway in the northeast corner of the city (northeast of Amy Avenue), in Fayette County, and accounted for 14 of the city's 19 housing starts from 2017 through 2021. As of this writing, 21 of the city's estimated 29 vacant lots are located in this subdivision. Figure F.15 shows potential development areas in Fairbank.

**Areas 1 & 2:** These areas represent the location of recent residential development in the city. This is also the location of the more valuable residential properties in the city. The Windshield Survey identified two vacant lots in Area 1 and four vacant lots in Area 2.

**Area 3:** This zone is ready for residential development. The parcels have been platted and city streets and utilities have been constructed. Fayette County Assessor records indicate that 19 lots are still vacant.

**Area 4:** Infrastructure has not been installed but, based on proximity, would be a natural extension of Area 3 development.

**Area 5:** Older part of town that, based on the windshield survey, was identified as a potential area for residential rehabilitation efforts; specifically, east of Walnut Street, between Wisconsin Street and Main Street.



**Area 6:** Older part of town that, based on the windshield survey, was identified as a potential area for residential rehabilitation efforts; specifically, the residential properties in the area south of Main Street and north of the railroad, between 2<sup>nd</sup> Street and 5<sup>th</sup> Street.

**Area 7:** Older part of town that, based on the windshield survey, was identified as a potential area for residential rehabilitation efforts; specifically, south of the railroad tracks to north of Washington Street, from 2<sup>nd</sup> Street to Catherine Street.

## Housing Projections

Using the information, data, and observed trends detailed in the city’s profile and throughout the plan, projections for future housing demands were generated. Below is an explanation of the numbers used for the calculations followed by the city’s projected housing needs in Figure F.15.

- **Total Population:** See city population projections in Figure F.2.
- **Population in Group Quarters** –Group Quarters include residences such as group homes, skilled nursing facilities, treatment facilities, correction facilities, or similar institutions. Fairbank’s Group Quarters population is assumed to remain constant at its 2020 level.
- **Population in Housing** – An average of the Projected Total Population range minus Population in Group Quarters.
- **Household Size** – Projected Household size based on a combination of county and city trends.
- **Total Projected Households** – The estimated number of households that will require a housing unit.
- **Assumed Vacancy Rate** – City’s vacancy rate, reasonably expected vacancy rate based on a combination of historic city and county rates.
- **Total Housing Units** – Total housing needed for projected demand of occupied and vacant housing units.

Year	2020	2030	2040
<b>Total Population</b>	1,111	1,142-1,144	1,173-1,179
<b>Population in Group Quarters</b>	2	2	2
<b>Population in Housing</b>	1,109	1,141	1,174
<b>Household Size</b>	2.46	2.43	2.40
<b>Total Households</b>	<b>451</b>	<b>470</b>	<b>489</b>
<b>Vacancy Rate (6.8%)</b>	33	34	36
<b>Total Housing Units</b>	<b>484</b>	<b>504</b>	<b>525</b>
<b>Percent Change from 2020</b>	-	4.1%	8.5%
<b>Unit Change from 2020</b>	-	20	41

The city’s population is projected to grow modestly in the coming decades, reaching up to 1,179 in 2040.

This will lead to an estimated 489 households by 2040. Assuming Fairbank’s vacancy rate remains constant at its 2020 level of 6.8 percent, the city will have a demand for 525 housing units by 2040.

Now that the expected demand of number of housing units has been established, the next analysis considers recent home building and home loss trends. The forecasted Change in units is shown in Figure F.17, and an explanation of the numbers used in the calculation are below.

- **2020 Housing Unit Count** – Number of Housing Units as determined by the 2020 Census.
- **Unit Loss (Housing Attrition)** – Projected rate of housing loss based on historic and projected County trends, see Figure 5.12. City staff reported four (4) residential demolitions from 2017 to 2021, or a rate of 8 demolitions per decade.
- **Unit Added (new Construction)** – Projected units added from new construction, based on the city’s new housing unit start rates from 2017 to 2021.
- **Projected # of Units** – Projected number of units housing units in the community based on forecasts of units added and lost.

According to records from the Buchanan and Fayette County Assessors’ offices, Fairbank had 19 housing starts between 2017 and 2021, of which 5 were in Buchanan County. Considering projected attrition, the city’s current housing production rate is high enough to replace lost units, but not quite high enough to meet new housing demand. By 2040, the city is projected to have a shortage of 14 units.

Figure: F.17: Projected Changes in Housing Units		
Year	2030	2040
<b>2020 Housing Unit Count</b>	<b>484</b>	
<b>Unit Loss (Housing Attrition)</b>	-26	-49
<b>Units Added (New Construction)</b>	38	76
<b>Projected # of Units</b>	496	511
<b>Difference Between “Total Housing Units” in Figure F.16</b>	<b>-8</b>	<b>-14</b>

## City Housing Priorities

### Key Considerations

The largest economic hub in the region is the Waterloo/Cedar Falls metropolitan area (population 169,461) which is 16 miles southwest of Fairbank. The City of Oelwein (2020 population of 5,920), in Fayette County, is six miles northeast. The city is in a position to offer small-town style living – along with its other quality of life and recreational amenities – to both these areas. In 2018, after completion of the last Housing Needs Assessment, East Penn Manufacturing opened a battery manufacturing and distribution facility in Oelwein, creating about 350 jobs.

- **Balanced Housing Stock:** The age of the city’s housing stock well-balanced. In fact, it is slightly younger than the state and national rates. An estimated 76.5 percent of the units have been built since 1960. Only 15.8 percent of the city’s housing stock was built prior to 1940.
- **Positive New Developments Trend:** From 1980 through 2020, the number of housing units in the city increased by 33.7 percent according to U.S. Census data, exceeding both the countywide and statewide growth rates.
- **Limited Affordable Rental Housing:** Among rental households, 33.8 percent of household income on housing.

## ***Housing Goals and Action Steps***

### **1. Increase Availability of Affordable/Workplace Housing Options**

Rationale: Demand for affordable housing, particularly starter homes for regional workforce, was identified in the planning process. Demand exists for both affordable homeownership and rental opportunities. The city should continue to encourage new homes builds in addition to exploring the development of duplex, triplex, other multi-unit facilities -owner or renter occupied. These efforts will reduce construction costs and increase affordable housing options.

#### Implementation Strategies:

- Explore affordable housing tax programs, including Iowa’s Workforce Housing Tax Credit program to develop affordable rental properties.
- Identify and establish tax incentives to encourage more affluent existing residents to “upgrade” to a new home, allowing older, more-affordable homes to filter down to new buyers.
- Encourage new residential construction on identified infill lots.
- Increase number of multi-unit rental properties; Establish incentives or prioritize in development agreements.

### **2. Maintain and Improve the Quality, Value, and Appearance of the City’s Existing Housing Stock**

Rationale: While overall the city has a healthy housing stock, the city must continue its efforts to remove abandoned or dilapidated homes.

#### Implementation Strategies:

- Continue efforts working with homeowners to improve properties and establish timelines for improvements.
- Identify and remove dilapidated homes and buildings.
- Explore housing rehabilitation programs. Options to consider include establishing a city grant program to fund improvements, tax rebates/incentives/exemptions on the value of improvements, and housing rehabilitation funds from the Iowa Finance Authority (IFA), U.S. Department of Agriculture (USDA), or the Federal Home Loan Bank of Des Moines (FHLB).
- Consider program to encourage “age in place” improvements to maintain residents and promote quality of life.

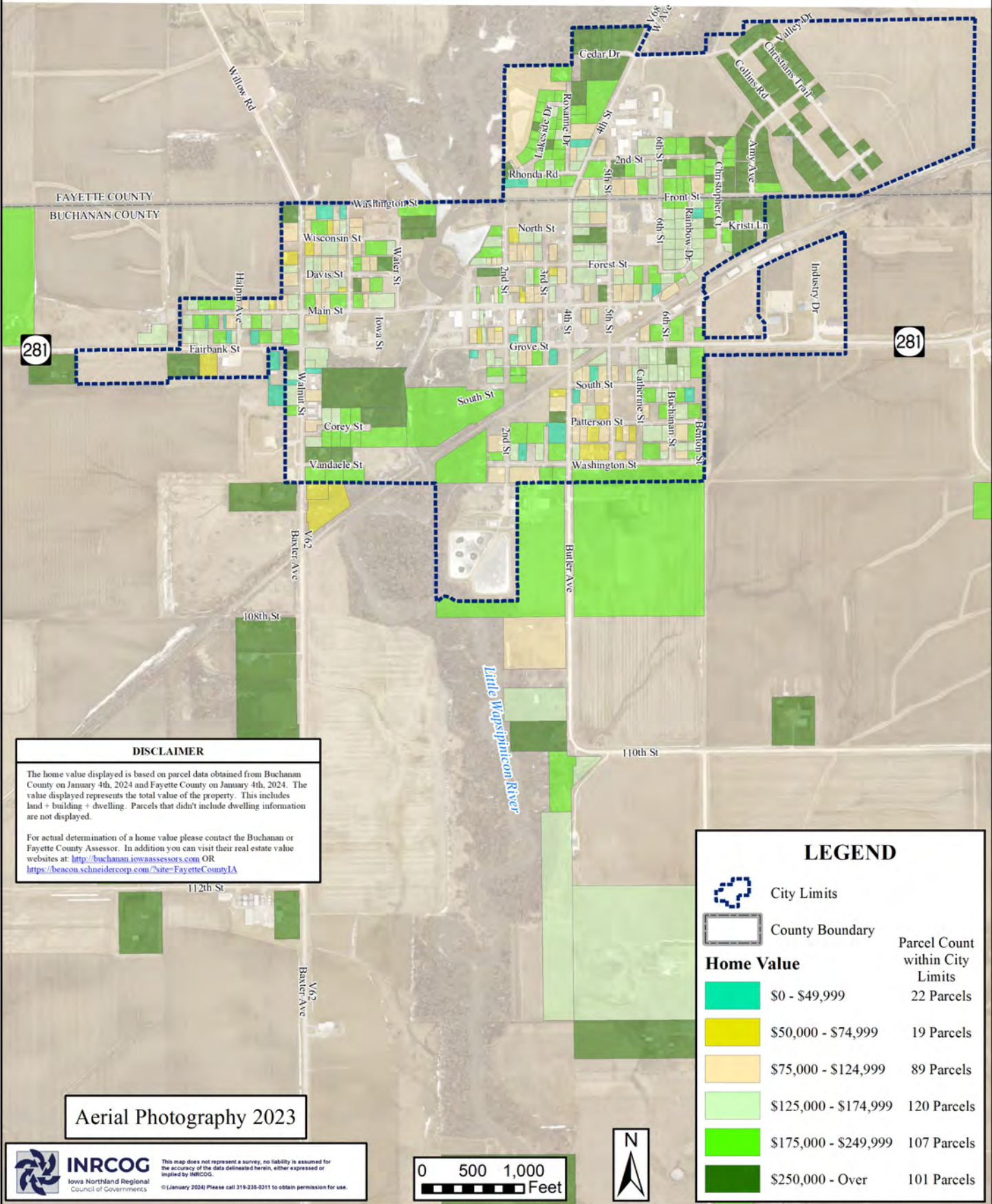
### **3. Establish a City Housing Task Force**

Rationale: The City Council should appoint a "housing committee" that will be responsible for investigating the housing issues. The Committee can take the lead in identifying and recruiting developers to the city.

Implementation Strategies:

The City, or its appointed committee, should prioritize the housing needs and make the necessary contacts with other communities that have successfully met those needs. The committee would also be responsible for investigating funding sources and potential project partners.

# Fairbank, Iowa Home Value Map 2024











**DISCLAIMER**

The home value displayed is based on parcel data obtained from Buchanan County on January 4th, 2024 and Fayette County on January 4th, 2024. The value displayed represents the total value of the property. This includes land + building + dwelling. Parcels that didn't include dwelling information are not displayed.

For actual determination of a home value please contact the Buchanan or Fayette County Assessor. In addition you can visit their real estate value websites at: <http://buchanan.iowaassessors.com> OR <https://beacon.schneidercorp.com/?site=FayetteCountyIA>

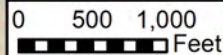
**LEGEND**

	City Limits	
	County Boundary	
<b>Home Value</b>		<b>Parcel Count within City Limits</b>
	\$0 - \$49,999	22 Parcels
	\$50,000 - \$74,999	19 Parcels
	\$75,000 - \$124,999	89 Parcels
	\$125,000 - \$174,999	120 Parcels
	\$175,000 - \$249,999	107 Parcels
	\$250,000 - Over	101 Parcels

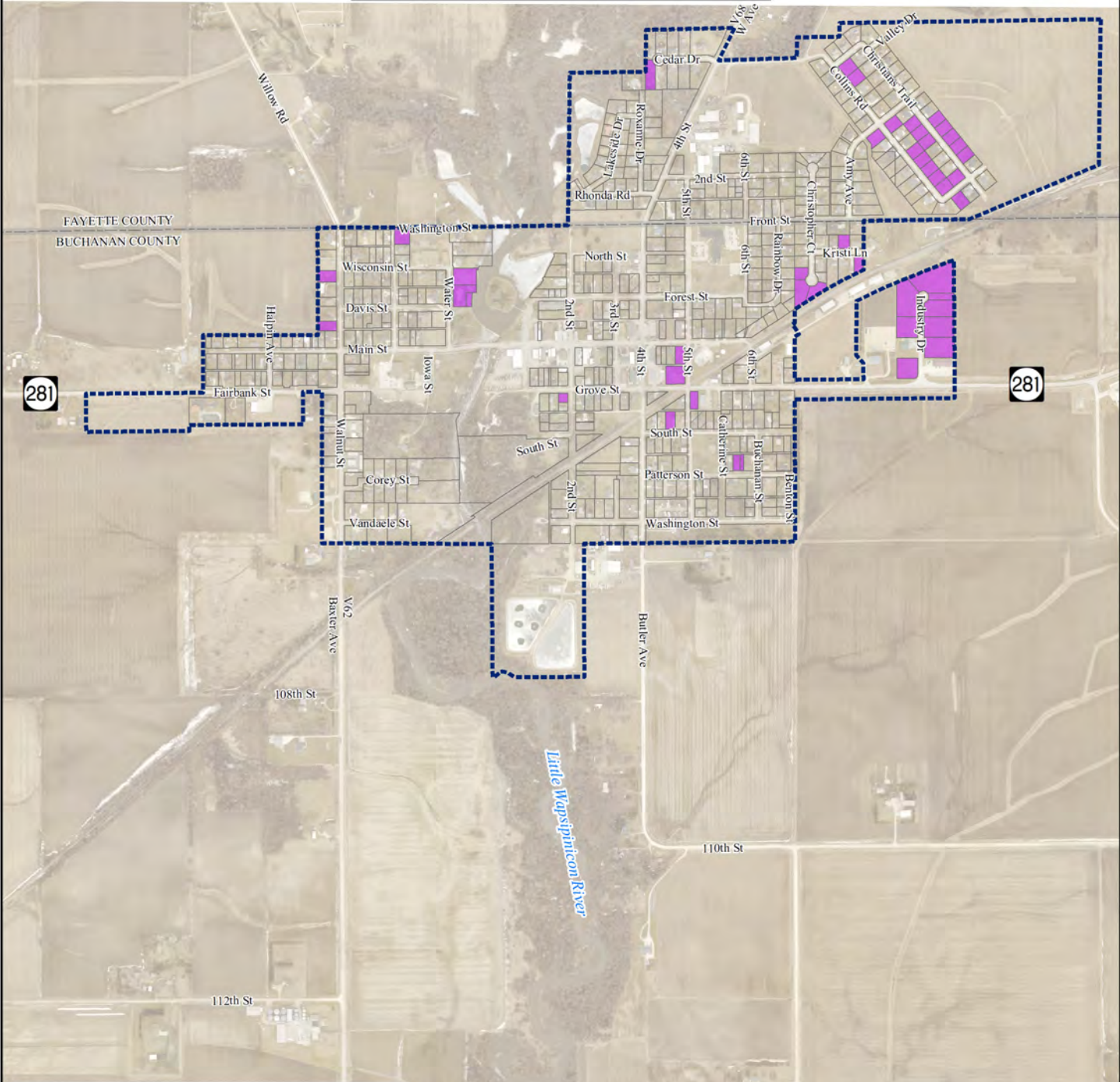
Aerial Photography 2023



This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by INRCOG.  
© (January 2024) Please call 319-236-0311 to obtain permission for use.



# Fairbank, Iowa Windshield Survey Results 2024 Vacant Parcels Only



LEGEND	
	City Limits
	County Boundary
Condition of Housing	
	Vacant Lot
	Other Residential Parcel
	No Data
	Parcel Count within City Limits
	46
	497
	8

Aerial Photography 2023

**INRCOG**  
Iowa Northland Regional  
Council of Governments

This map does not represent a survey, no liability is assumed for the accuracy of the data delineated herein, either expressed or implied by INRCOG.  
© (January 2024) Please call 319-235-0311 to obtain permission for use.

0 500 1,000

Feet

N