

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR HAMILTON COUNTY

OCTOBER 2021

ACKNOWLEDGEMENTS AND DATA SOURCES

We would like to thank the **Indiana Housing Technical Working Group** for their thoughtful guidance and input throughout the development of this report.

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This report utilizes the following **data sources**:

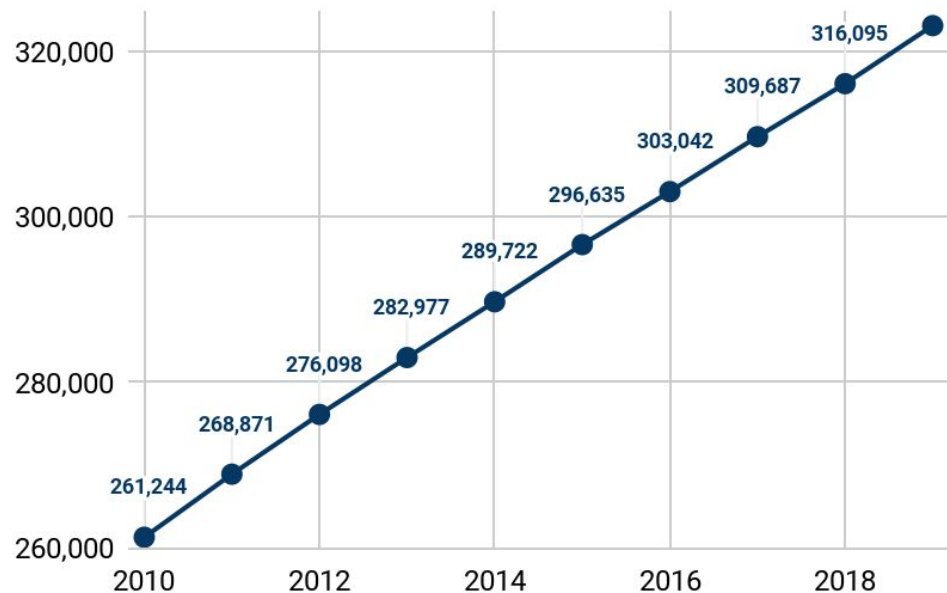
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

Data in this report are updated as frequently as data sources are updated.

DEMOGRAPHIC TRENDS

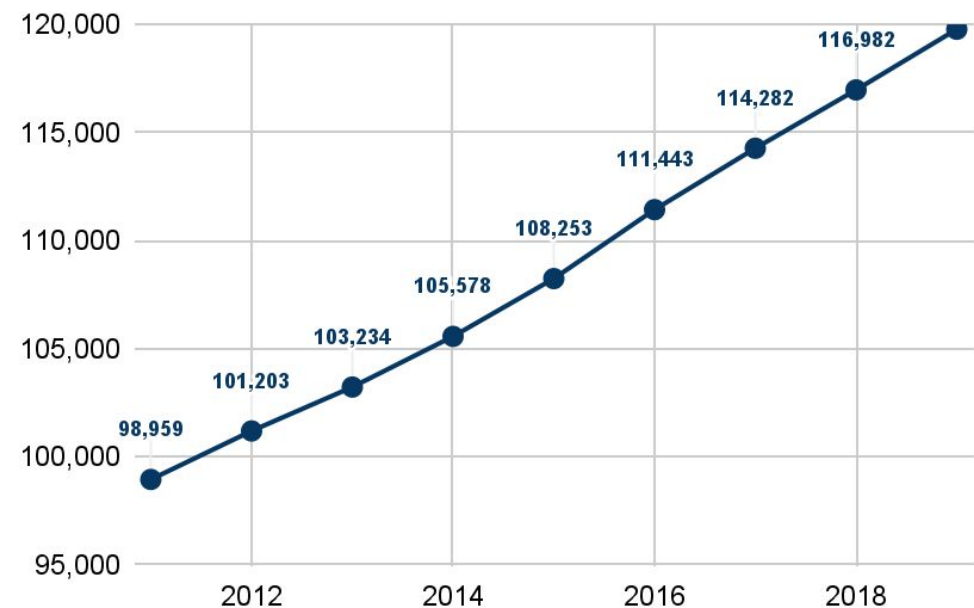
POPULATION | Hamilton County's population has increased by 23.68% (61,873 people) between 2010-2019. In the same time period, the total number of households increased by 25.00% (23,954 households).

Resident Population
Hamilton County | 2010-2019



Source: FRED, U.S. Census Bureau

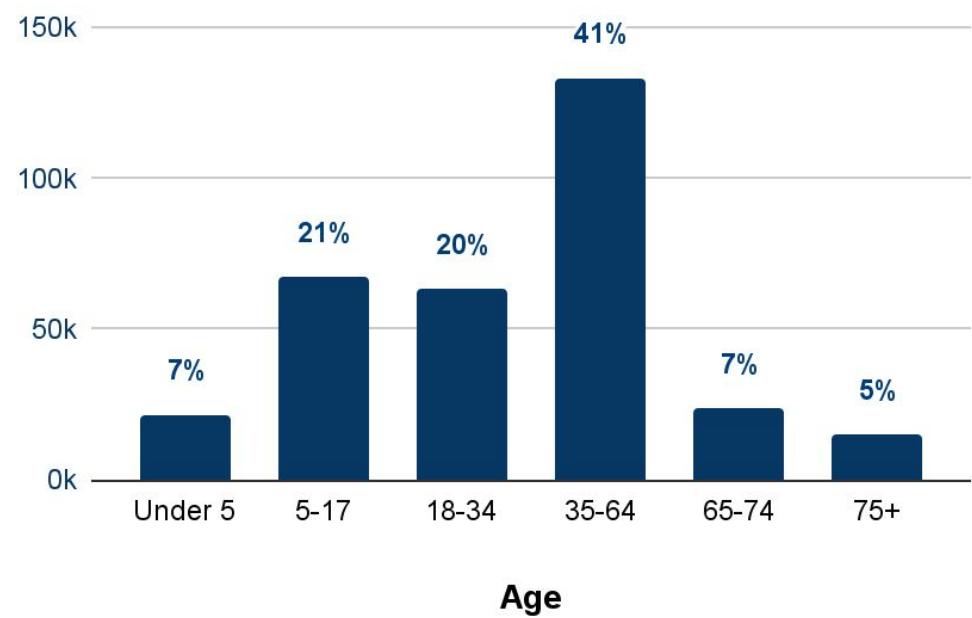
Households
Hamilton County | 2010-2019



Source: FRED, U.S. Census Bureau

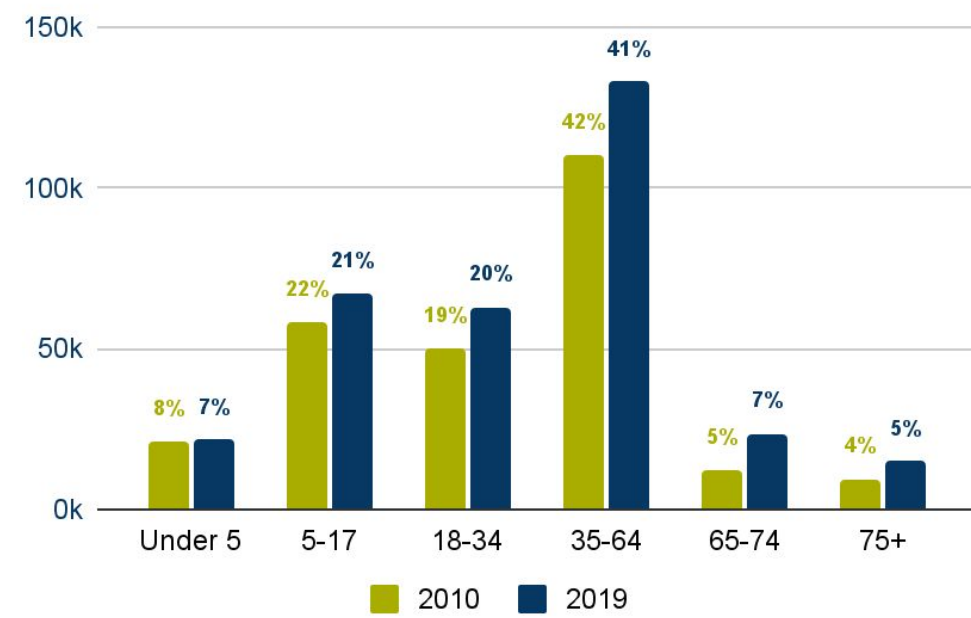
AGE | 12% of people in Hamilton County are above the age of 65, while 27% are below 18.

Population by Age
Hamilton County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Hamilton County | 2010, 2019

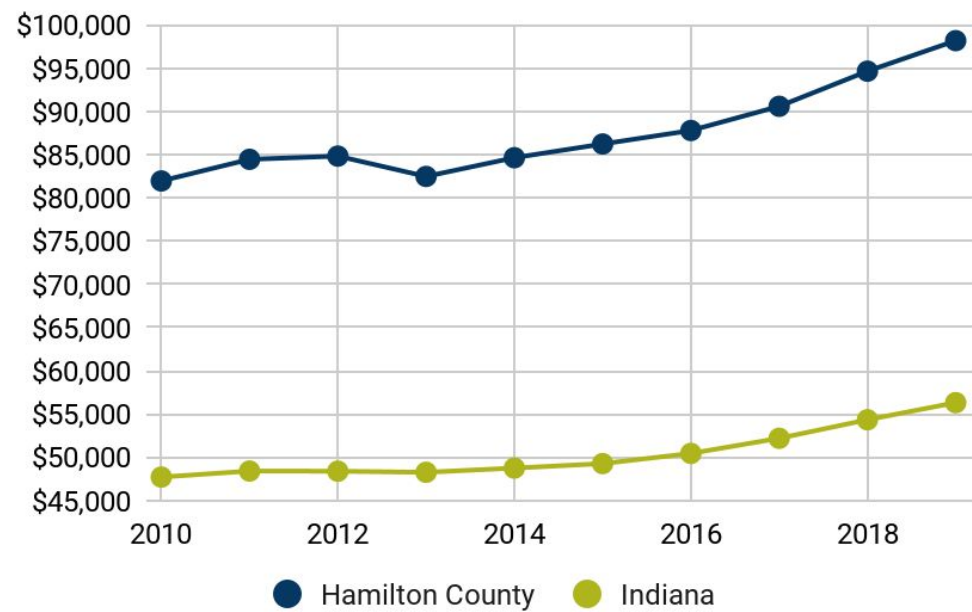


Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Hamilton County had a median income of \$98,173 in 2019, up 20% since 2010. 13% of households have incomes below \$35,000, while 49% have incomes above \$100,000.

Median Income

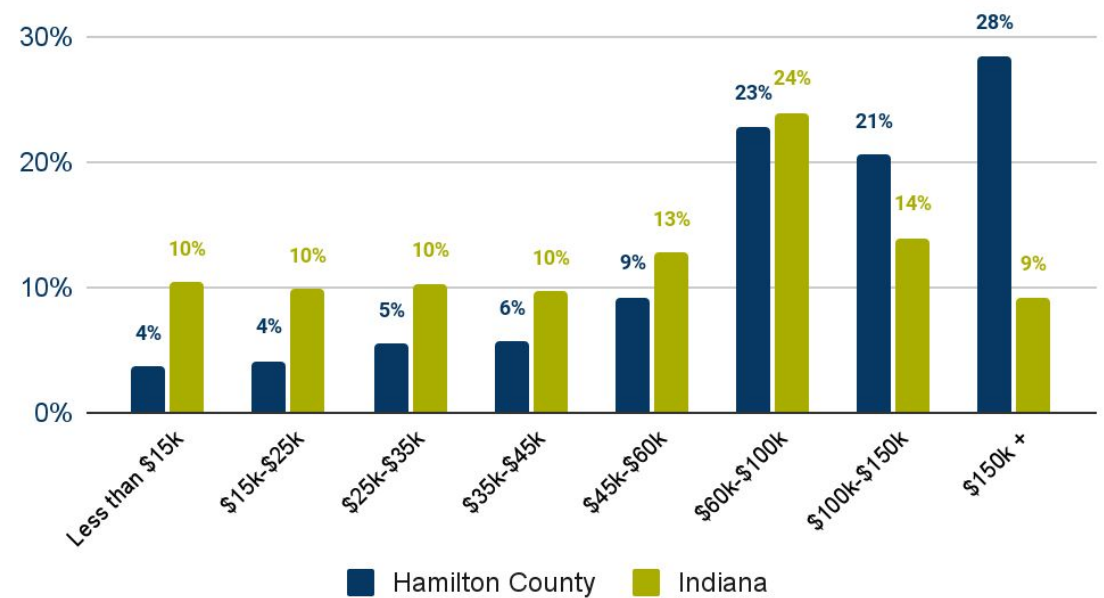
Hamilton County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

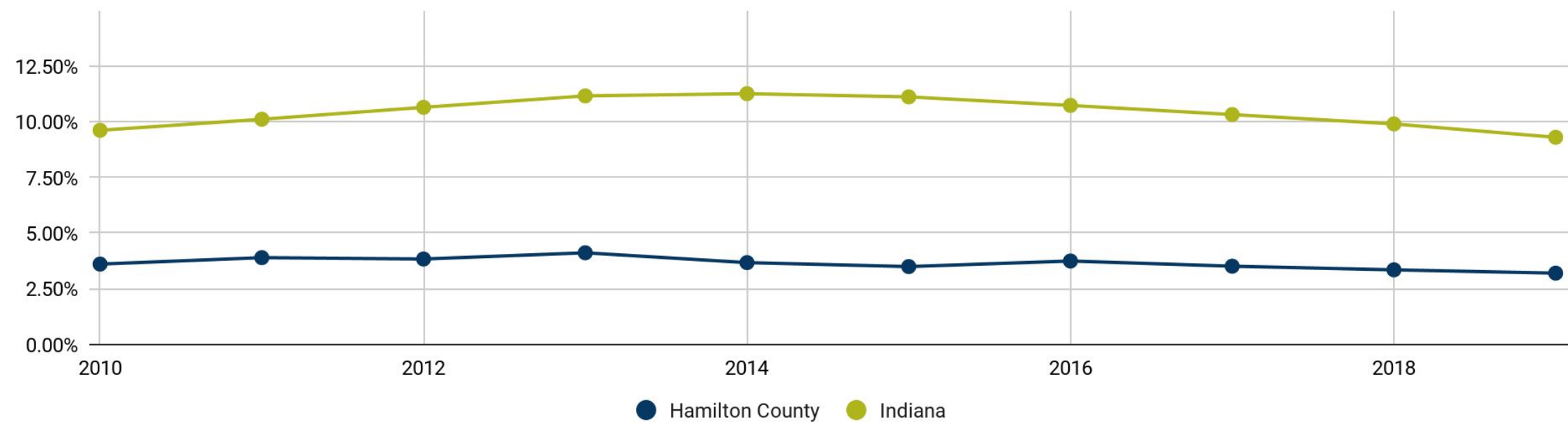
Hamilton County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 3.2% of families live in poverty conditions in Hamilton County, down 0.41 percentage points from 3.6% in 2010.

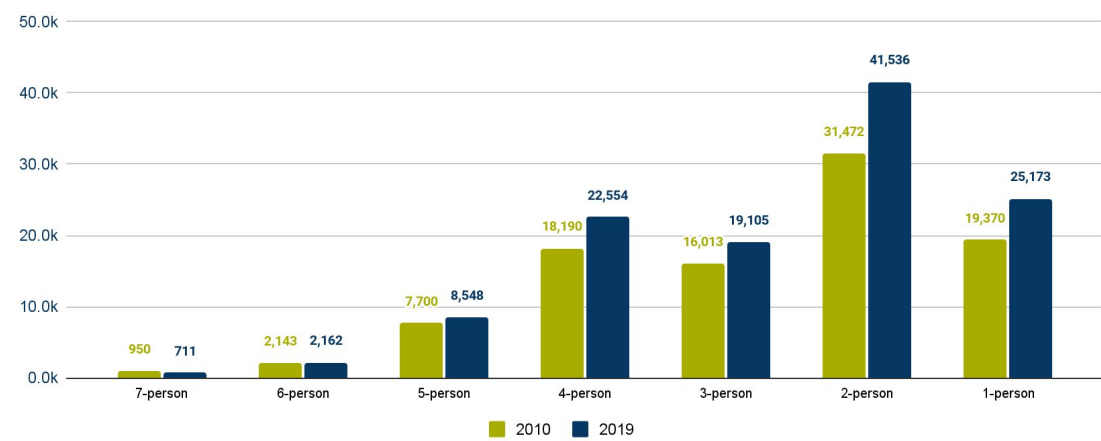
Family Poverty Rate
Hamilton County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

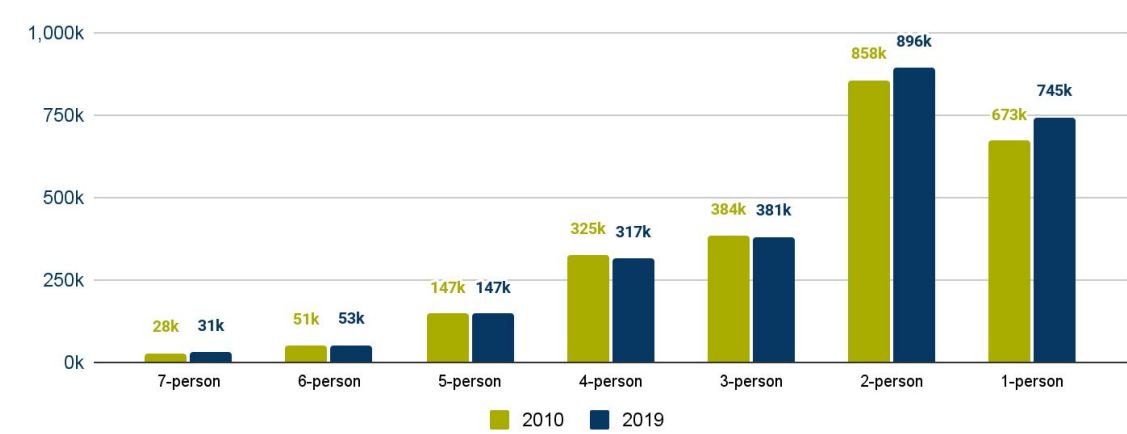
HOUSEHOLD SIZE | The average household size is 2.68 people, compared to 2.52 statewide. The Hamilton County average household has shrunk by 0.04 persons since 2010.

Household Size
Hamilton County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019

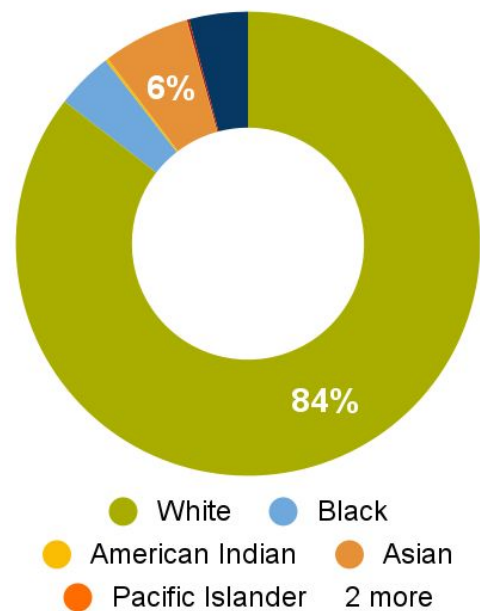


Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Hamilton County is 84% white, 4% Black, 4% Hispanic/Latino, 6% Asian, and 0% other.

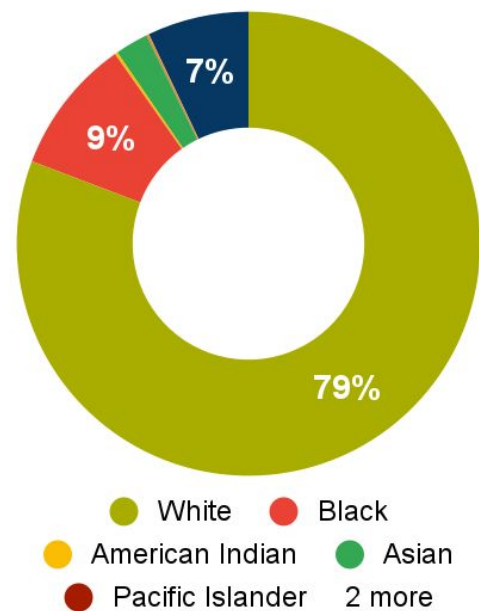
Racial/Ethnic Distribution

Hamilton County | 2019



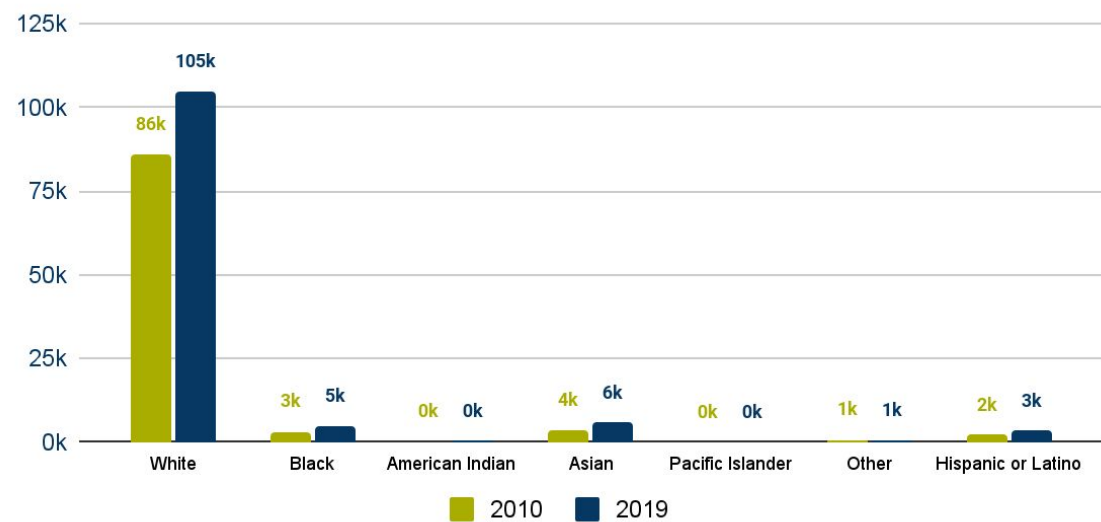
Source: ACS 2010-2019 5-year estimates

Indiana | 2019



Household Racial/Ethnic Distribution

Hamilton County | 2010, 2019



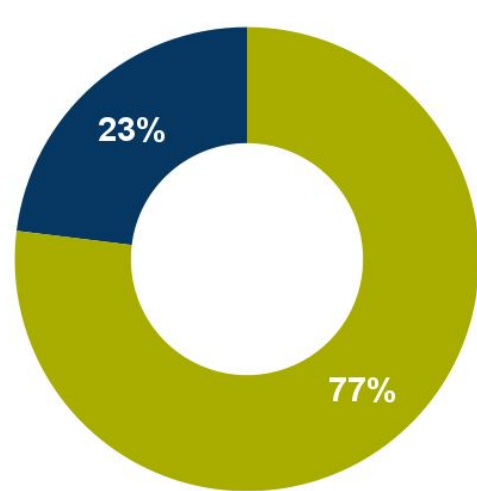
Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 23% of households (27,615 households) in Hamilton County were renters, while 77% (92,174 households) were owner households. The share of renters has increased by 3% since 2010.

Housing Tenure

Hamilton County | 2019

Indiana | 2019



● Owner Occupied
● Renter Occupied

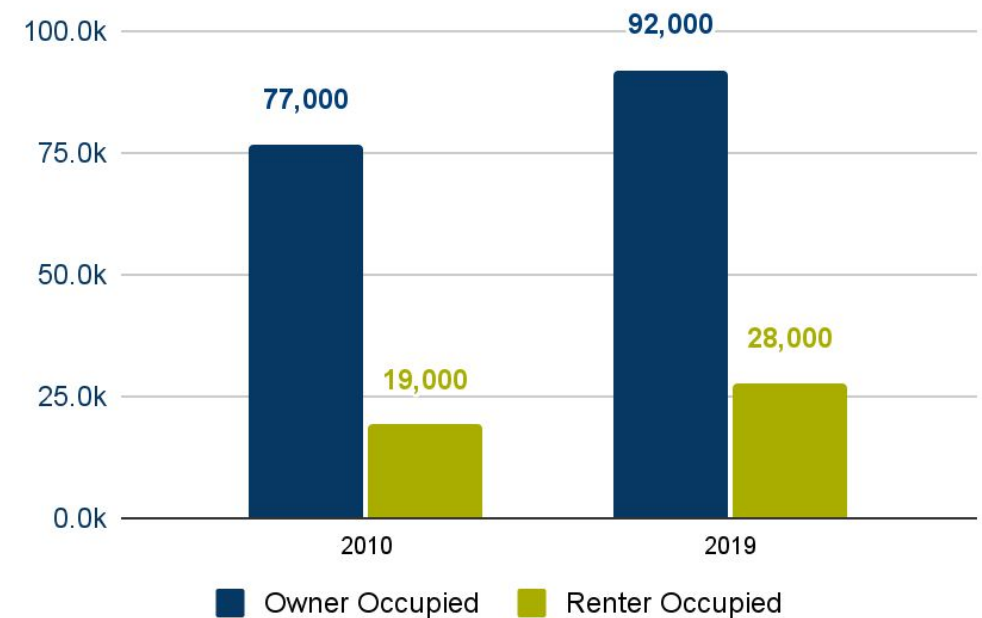
Source: ACS 2019 5-year estimates



● Owner Occupied
● Renter Occupied

Total Households by Tenure

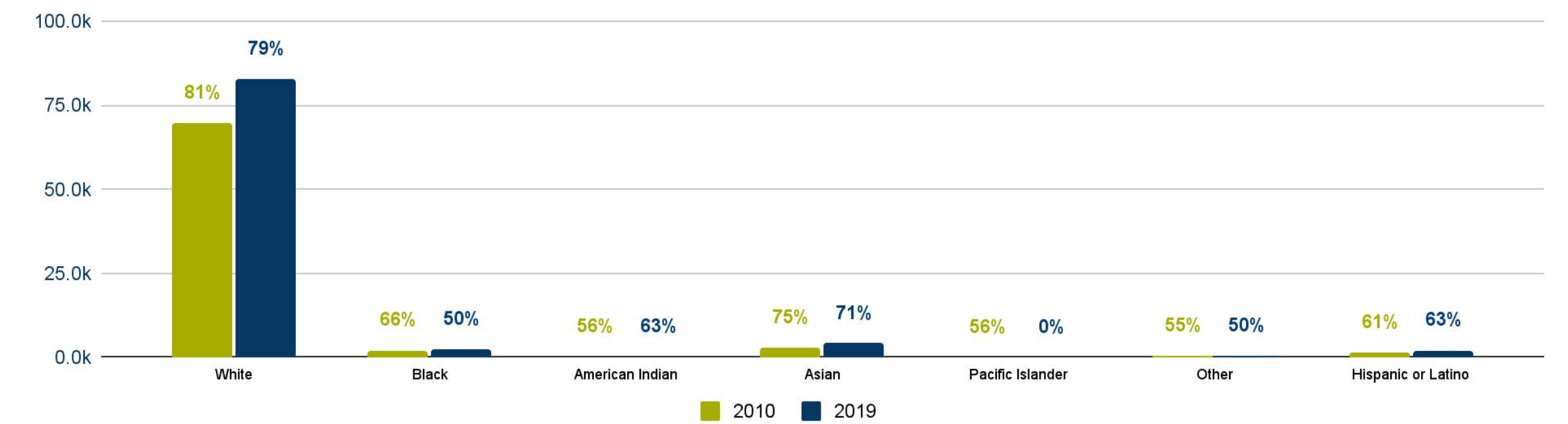
Hamilton County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 77%, homeownership is 79% among non-Hispanic White households, 50% for Black households, and 63% for Hispanic or Latino households.

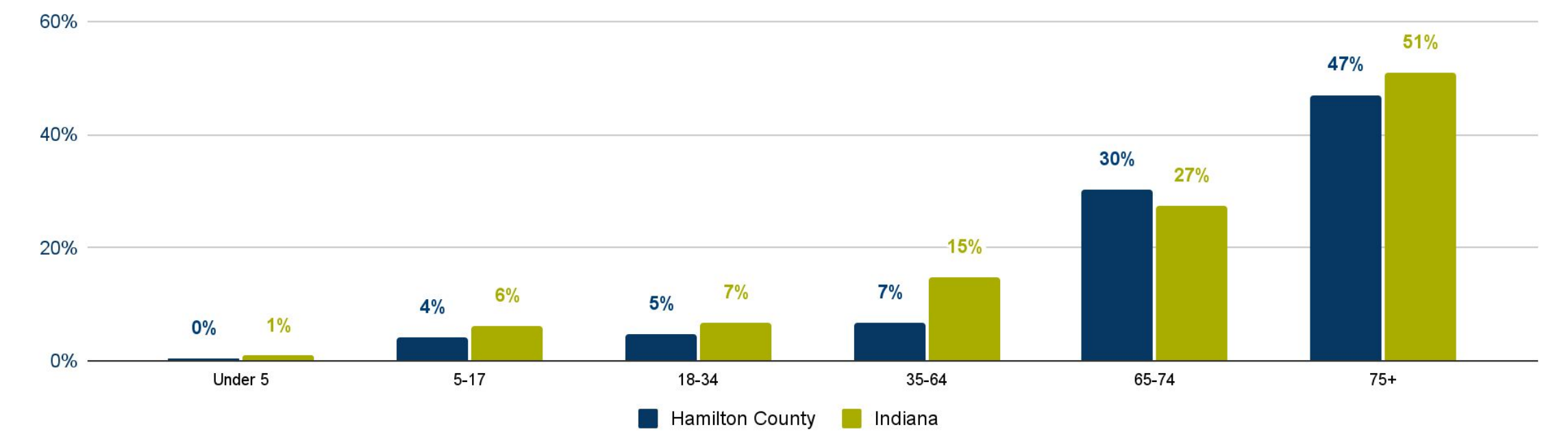
Homeownership by Race
Hamilton County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 9% of people in Hamilton County live with a disability. For people above 65, the share increases to 37%.

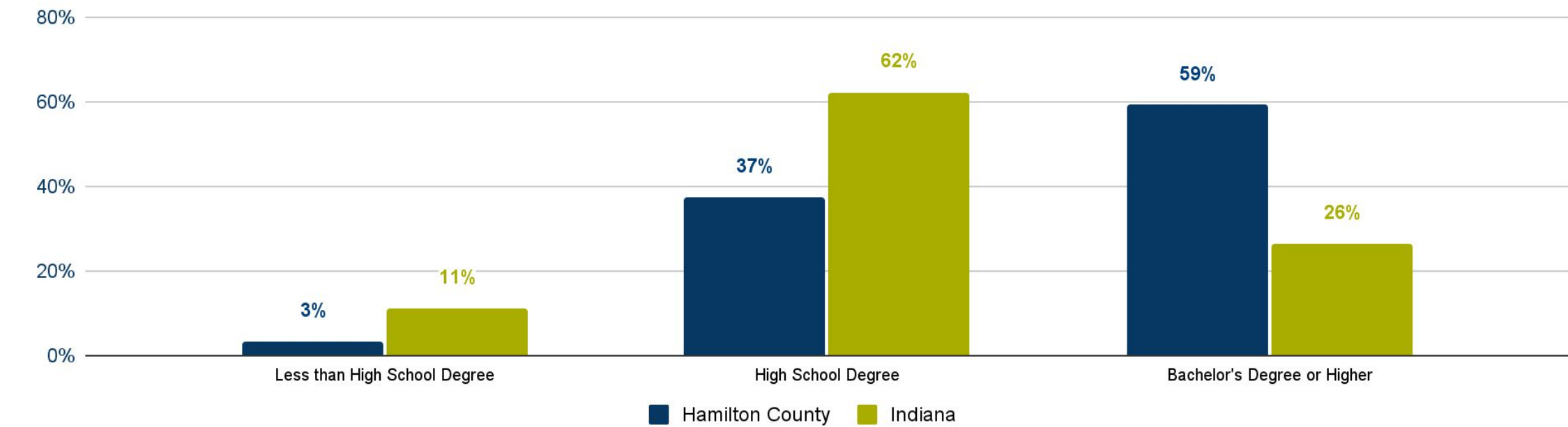
Share of the Population with a Disability by Age
Hamilton County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Hamilton County, 37% of the population has at least a high school degree and 59% of the population has at least a Bachelor's degree.

Educational Attainment
Hamilton County, Indiana | 2019

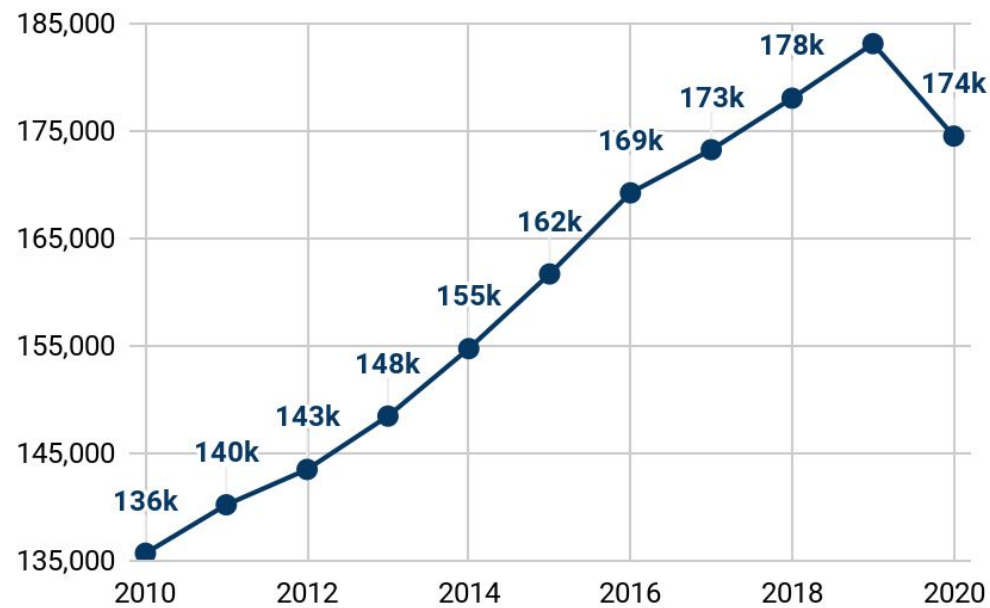


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

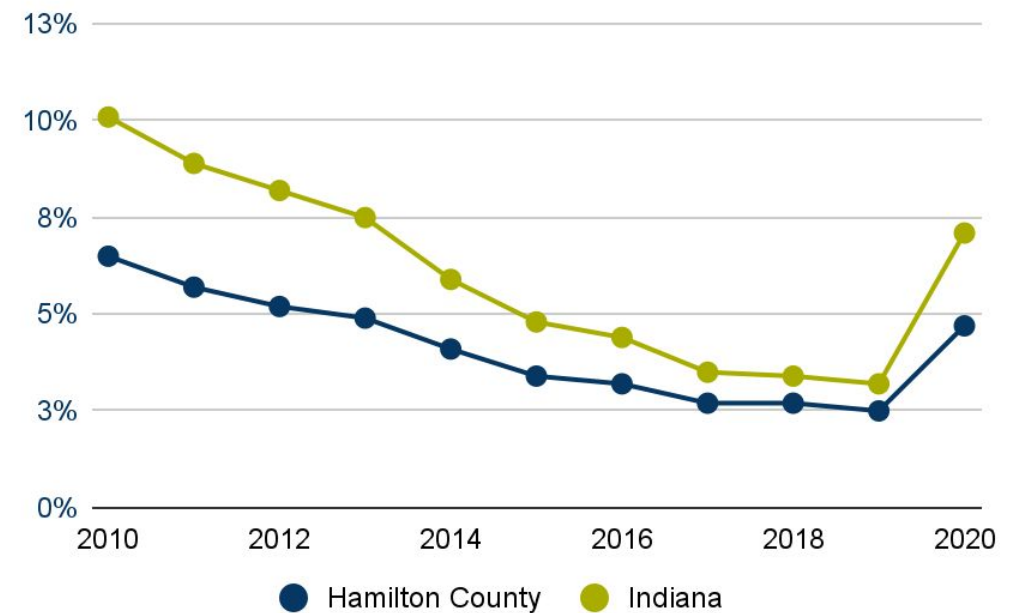
EMPLOYMENT BASE | There are currently 174,000 employed persons in Hamilton County, up by 28.66% since 2010. The unemployment rate in 2020 was 4.70%, up 2.20 points from 2019.

Total Employment
Hamilton County | 2010-2019



Source: ACS 2010-2019 5-year estimates

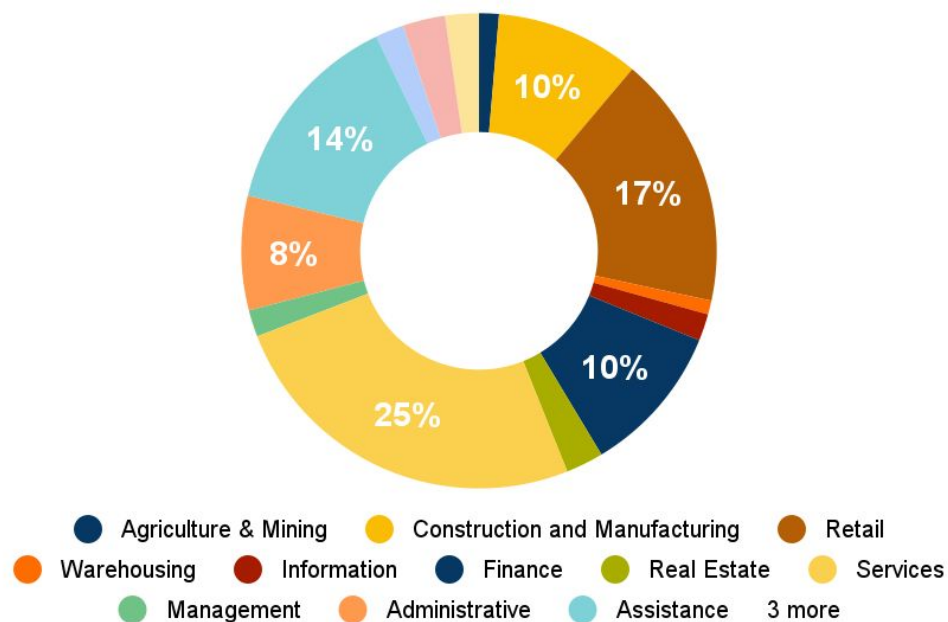
Unemployment Rate
Hamilton County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Health Care and Social Assistance accounts for the plurality of jobs in Hamilton County, accounting for 14% of all jobs, followed by Retail Trade (12% of all jobs).

Total Jobs by All Industries
Hamilton County | 2018



Source: Census, Longitudinal Employer-Household Dynamics, Primary Jobs, 2018

Top 5 Industries and Median Annual Wages

- 1. Service-providing | \$58,401
- 2. Professional and business services | \$71,521
- 3. Trade, transportation, and utilities | \$61,663
- 4. Financial activities | \$87,835
- 5. Education and health services | \$48,157

Source: BLS

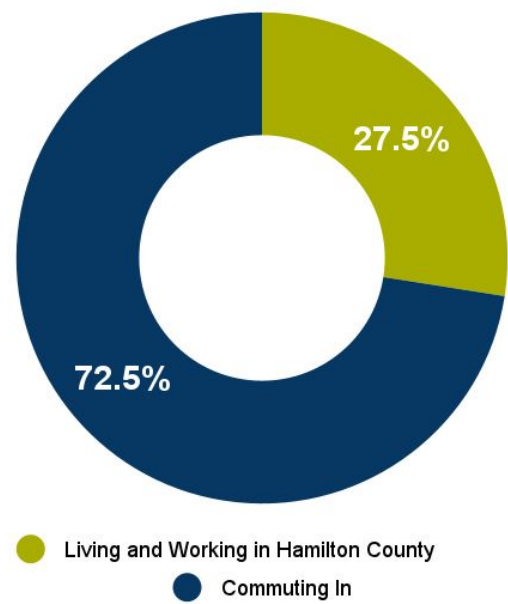
Top 5 Employers

- 1. Cno Financial Group Inc (Carmel)
- 2. Rci Llc (Carmel)
- 3. Navient Corp (Fishers)
- 4. Roche Diagnostics Corp (Fishers)
- 5. Kar Auction Svc Inc (Carmel)

Source: BLS

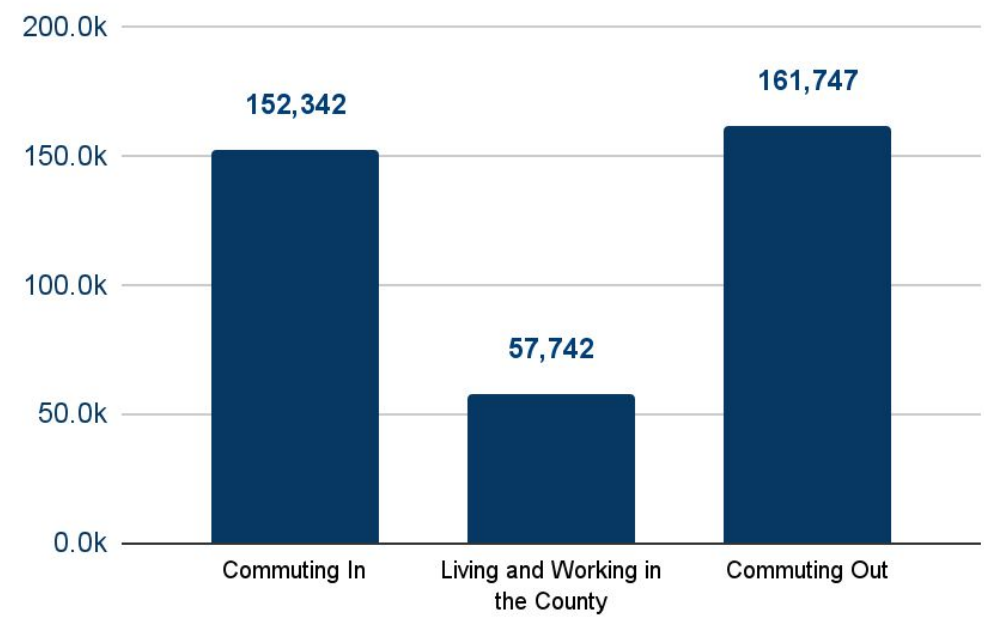
COMMUTER INFLOW / OUTFLOW | 152,000 commuters come into Hamilton County for their jobs, while 162,000 employees travel outside of Hamilton County for their jobs.

Employment Inflow
Hamilton County | 2018



Source: Census, Longitudinal Employer-Household Dynamics, Primary Jobs, 2018

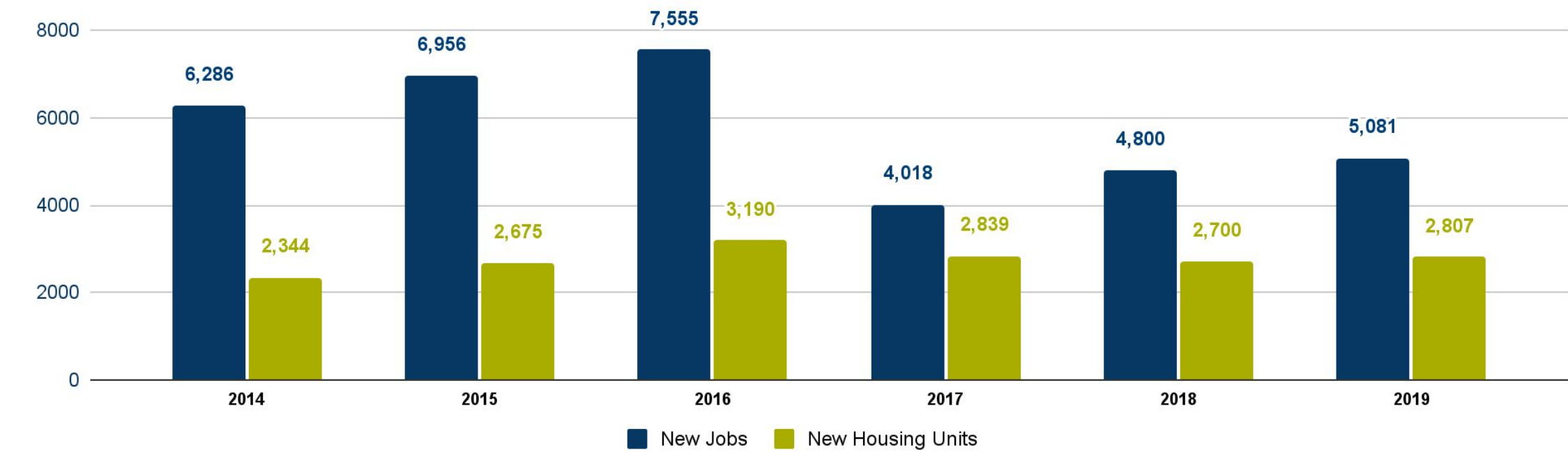
Commuting Patterns
Hamilton County | 2018



Source: Census, Longitudinal Employer-Household Dynamics, Primary Jobs, 2018

JOB GROWTH AND HOUSING PRODUCTION | Hamilton County has created 34,696 jobs between 2014-2019 and 16,555 housing units, or 48 units for every 100 jobs created.

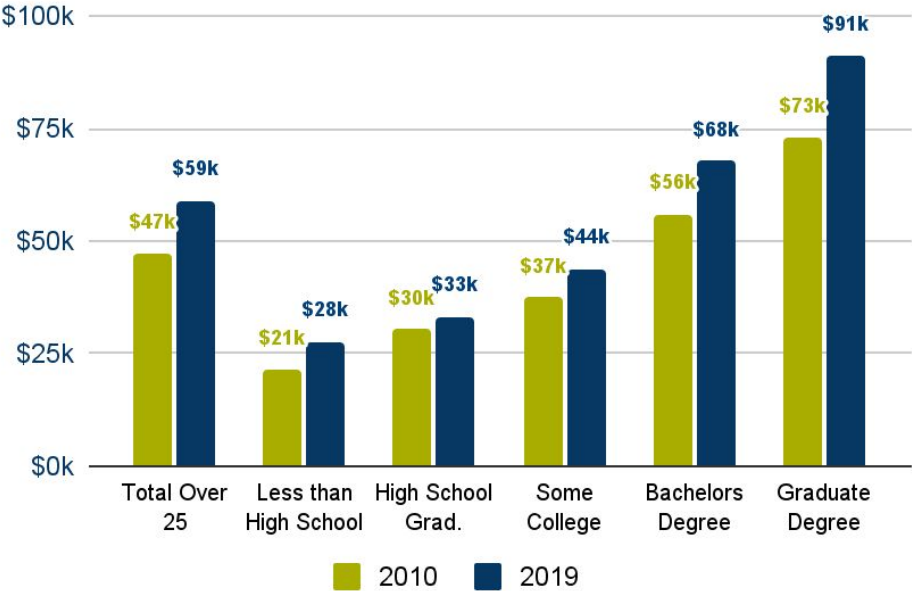
Job Growth and Housing Production
Hamilton County | Total Jobs, New Jobs



Housing Units Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates

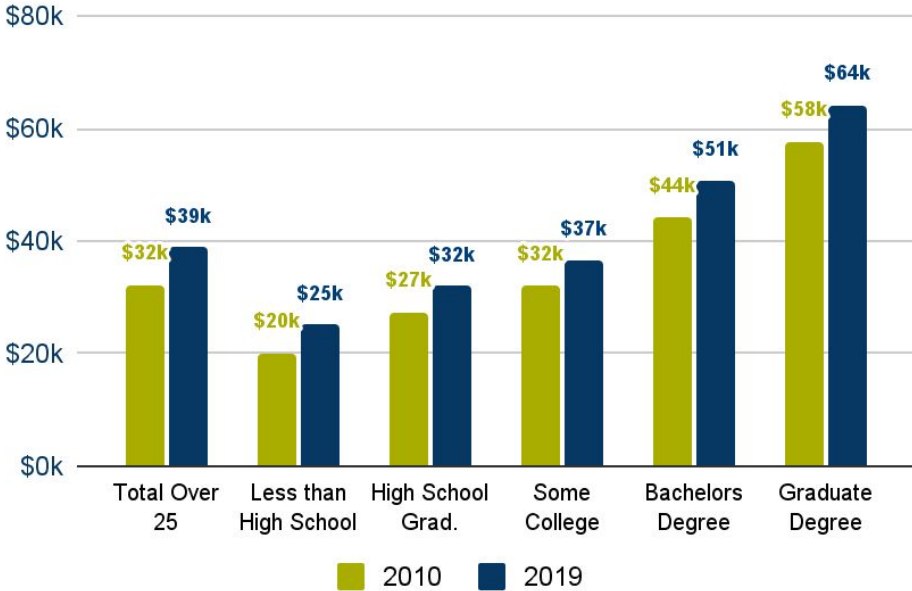
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 25% since 2010 for the total population and increased 9% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Hamilton County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

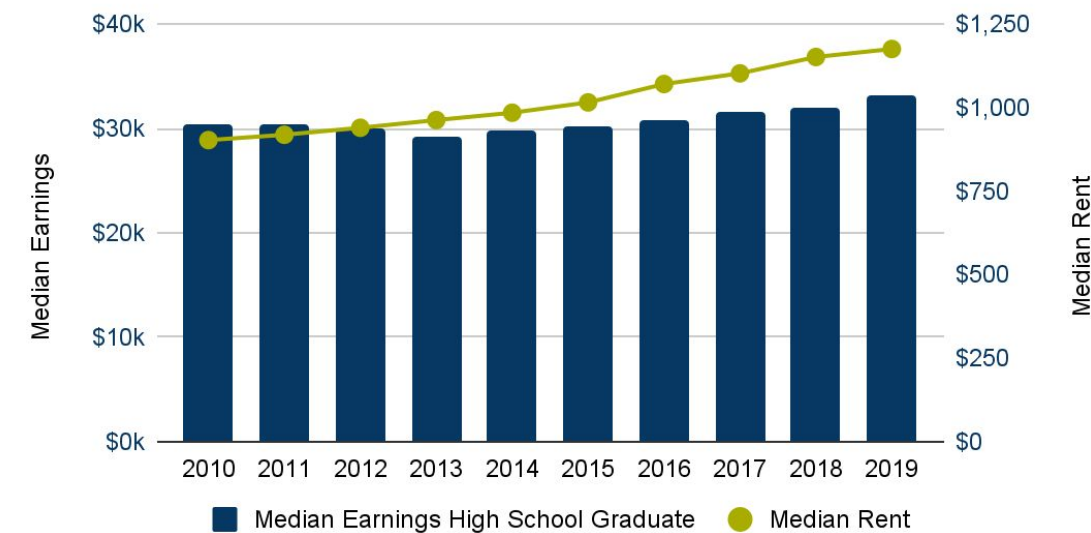
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

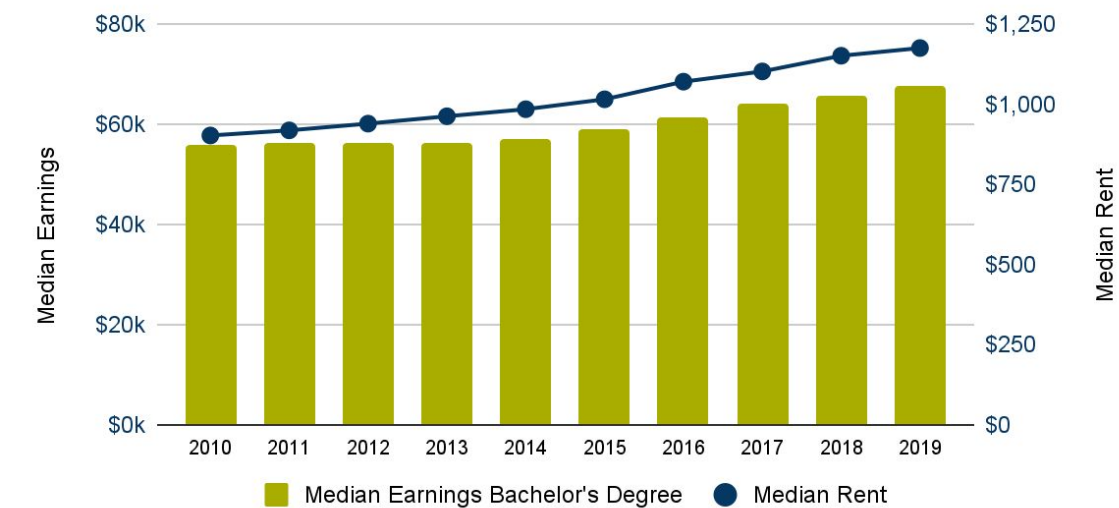
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 30.2%, or 30% since 2010.

Income and Rent Growth, High School Degree
Hamilton County | 2010-2019



Source: ACS 2010-2019 5-year estimates

Income and Rent Growth, BS Degree
Hamilton County | 2010-2019



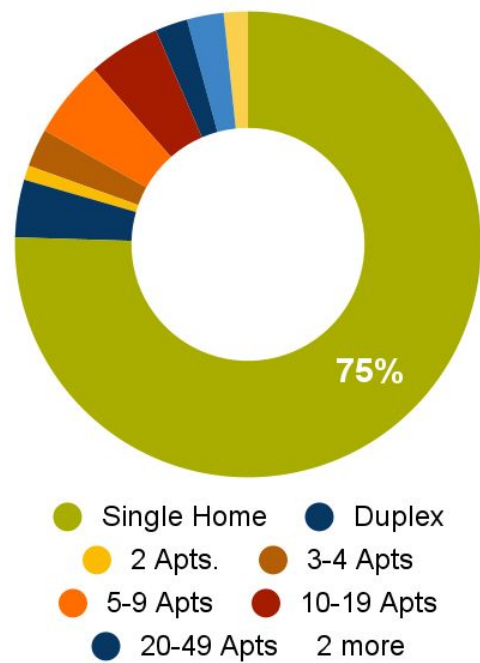
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 75% of homes in Hamilton County are single-family, while 23% are multifamily. Multifamily housing has increased by 9172 homes since 2010.

Housing Typology

Hamilton County | 2019



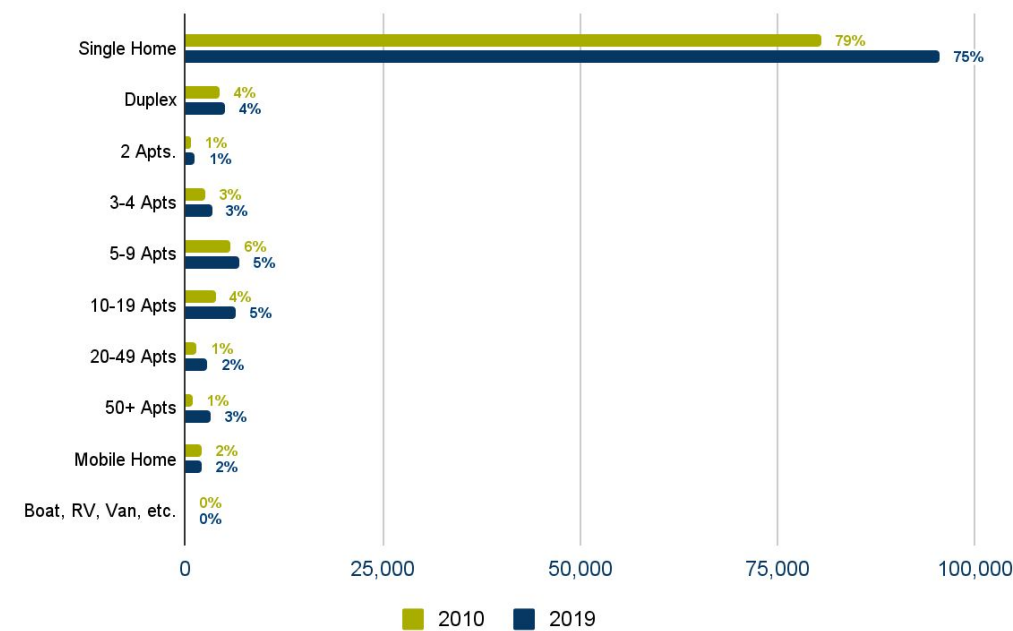
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Hamilton County | 2010-2019



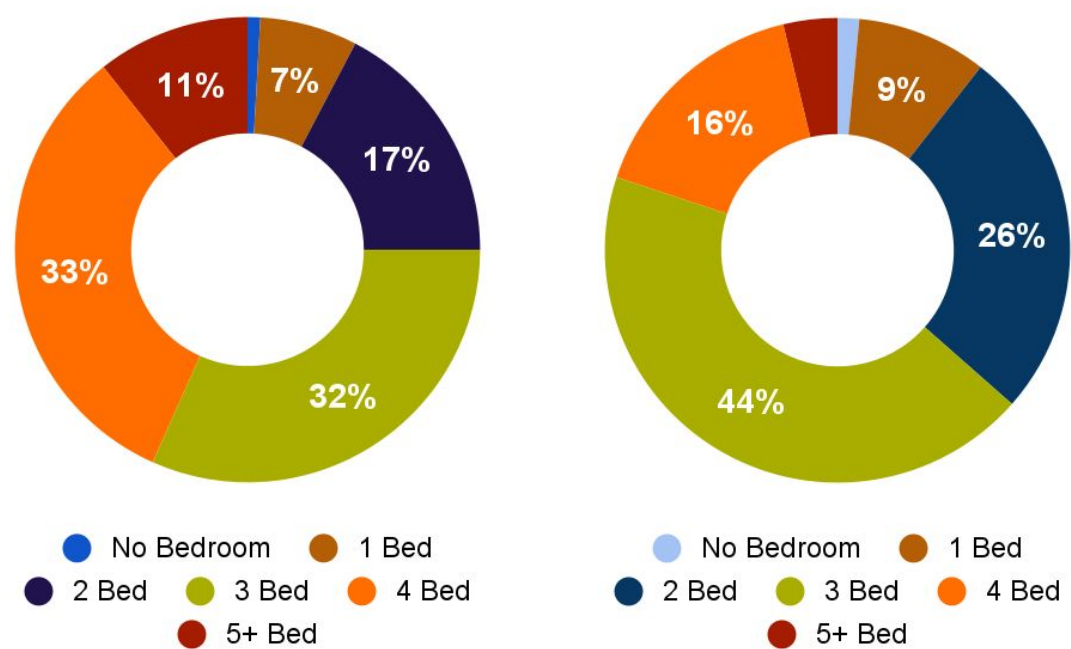
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Hamilton County contain 2.68 bedrooms, with 75% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Hamilton County | 2019

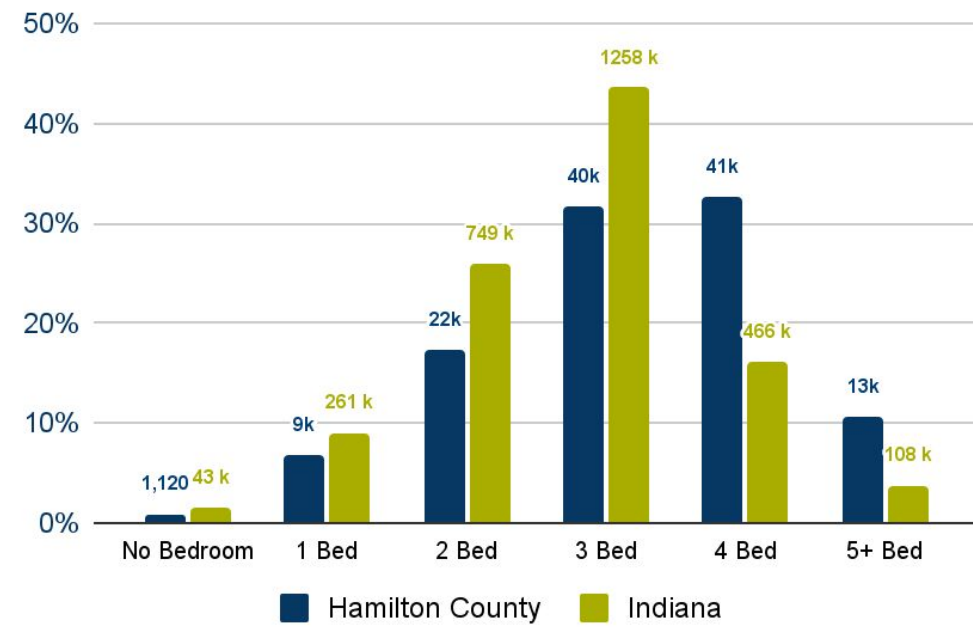
Indiana | 2019



Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates

Share of Housing Stock by Bedroom

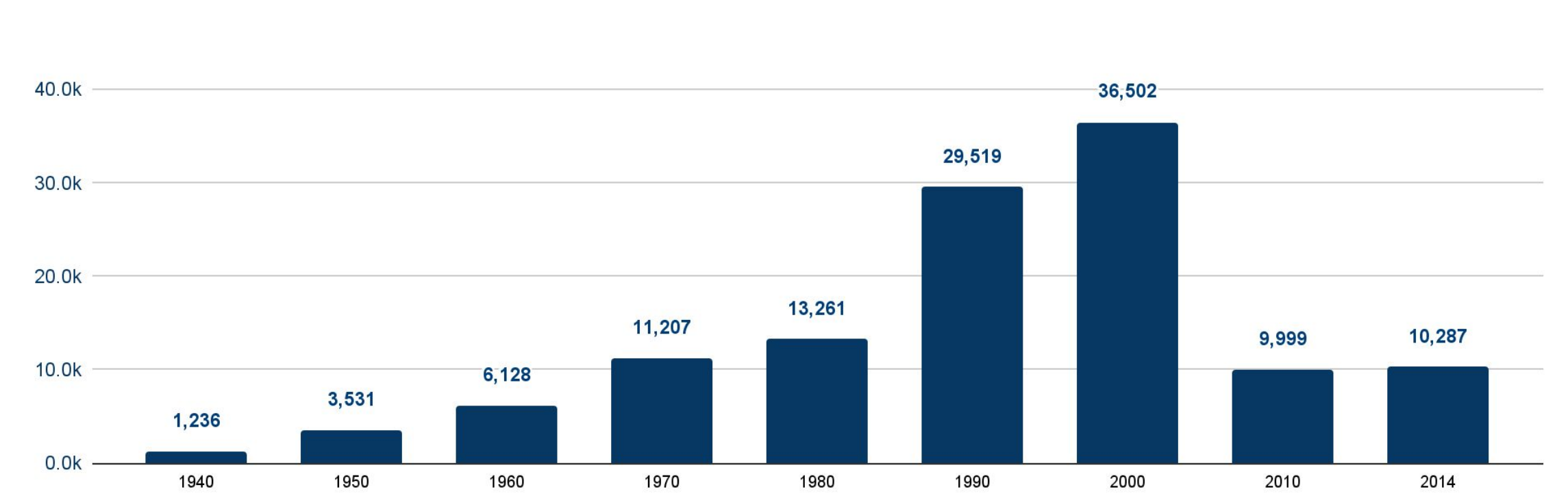
Hamilton County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 55% of homes were built before 1990, with a plurality of homes built in 2000.

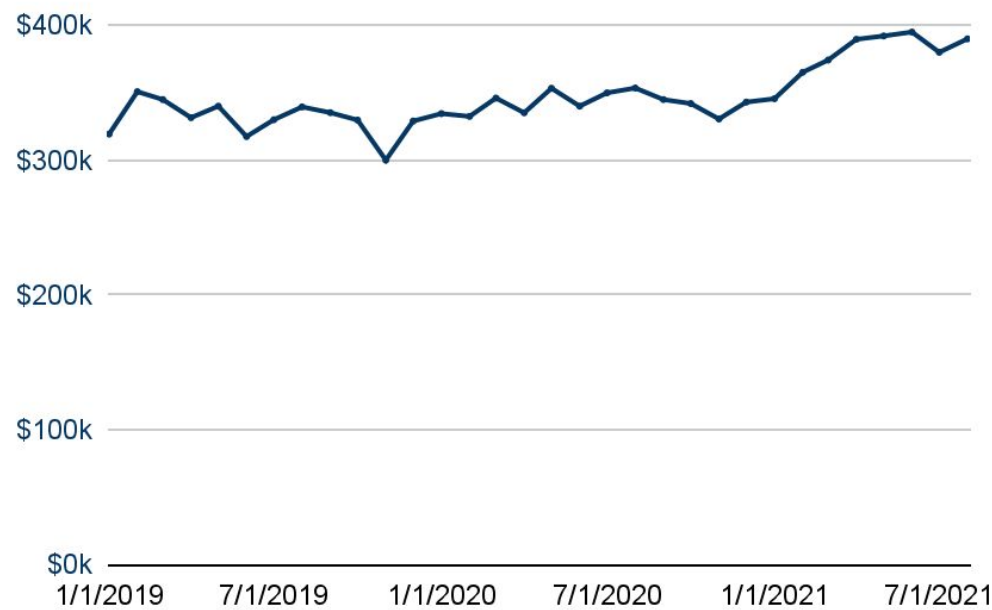
Homes by Year Built
Hamilton County | 2019



Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates

MEDIAN LISTING PRICE | Homes in Hamilton County have a median listing price of \$389,950. Home prices have increased by 22% since 2019.

Median Listing Price
Hamilton County | 2019-2021



Source: ACS 2010-2019 5-year estimates
Disclaimer: For counties less than 10,000 households, data may be significantly skewed due to limited transactions.

Listings and Sales (last 24 months)
Hamilton County | 2021

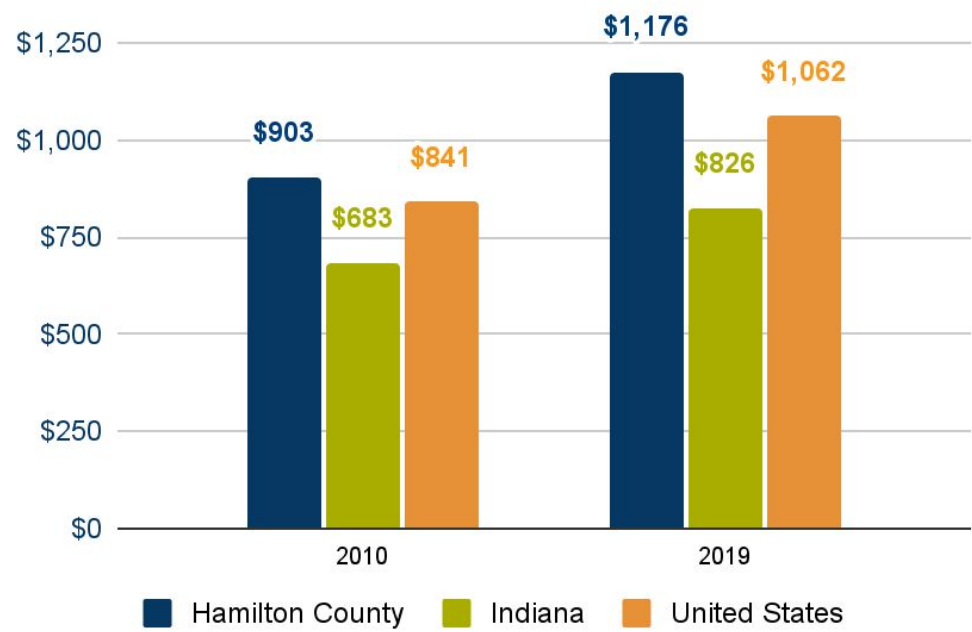


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 30% since 2010, with average rents at \$1,176 in 2019.

Median Rent

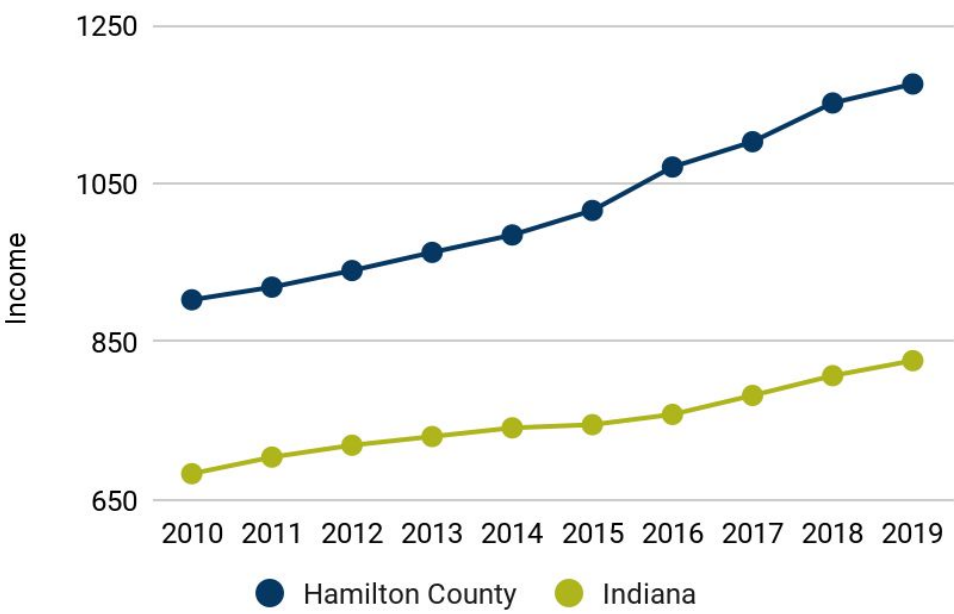
Hamilton County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

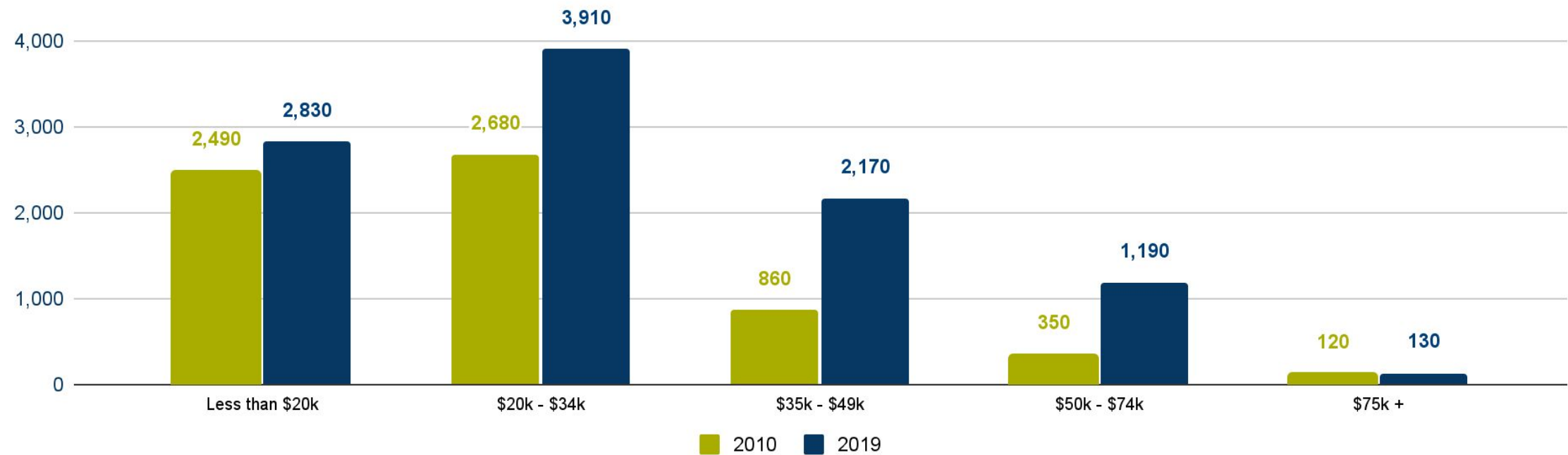
Hamilton County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 38% of renter households are housing cost burdened in Hamilton County, up 5% since 2010. 59% of households earning below \$50,000 are housing cost burdened.

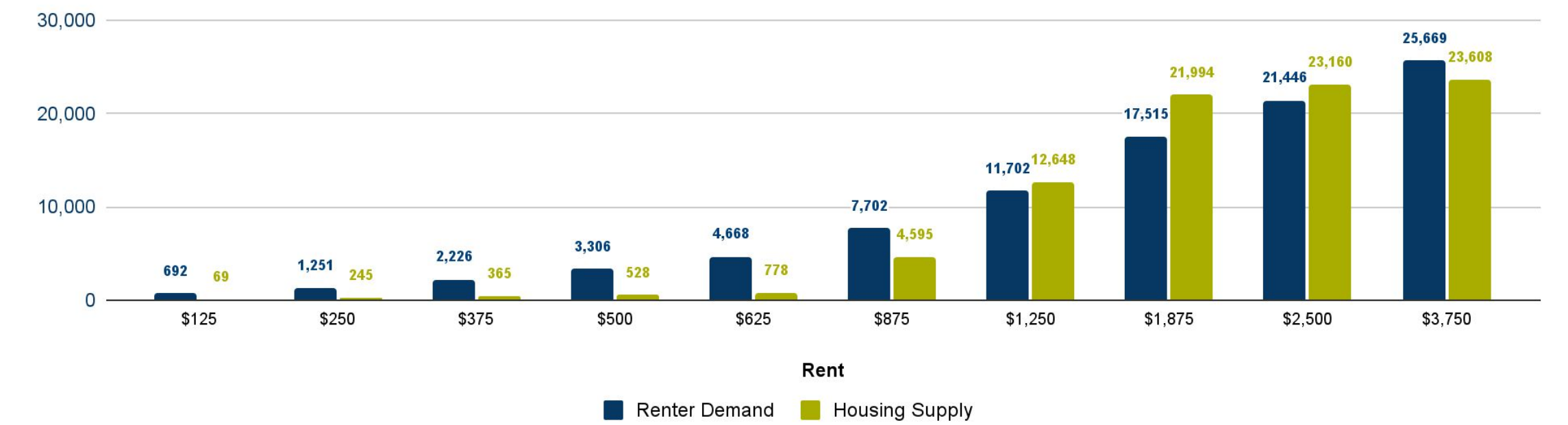
Renter Housing Cost Burden
Hamilton County, Indiana | 2010 - 2019



Cost Burdened households are those putting more than 30% of their household income towards housing expenses.
Source: ACS 2010-2019 5-year estimates

CUMULATIVE RENTAL HOUSING GAP | There is a 1 2000 unit gap in the renter market serving households who earn less than \$50,000 annually or units renting below \$1,250 per month.

Cumulative Housing Gap
Hamilton County, Indiana | 2010-2019

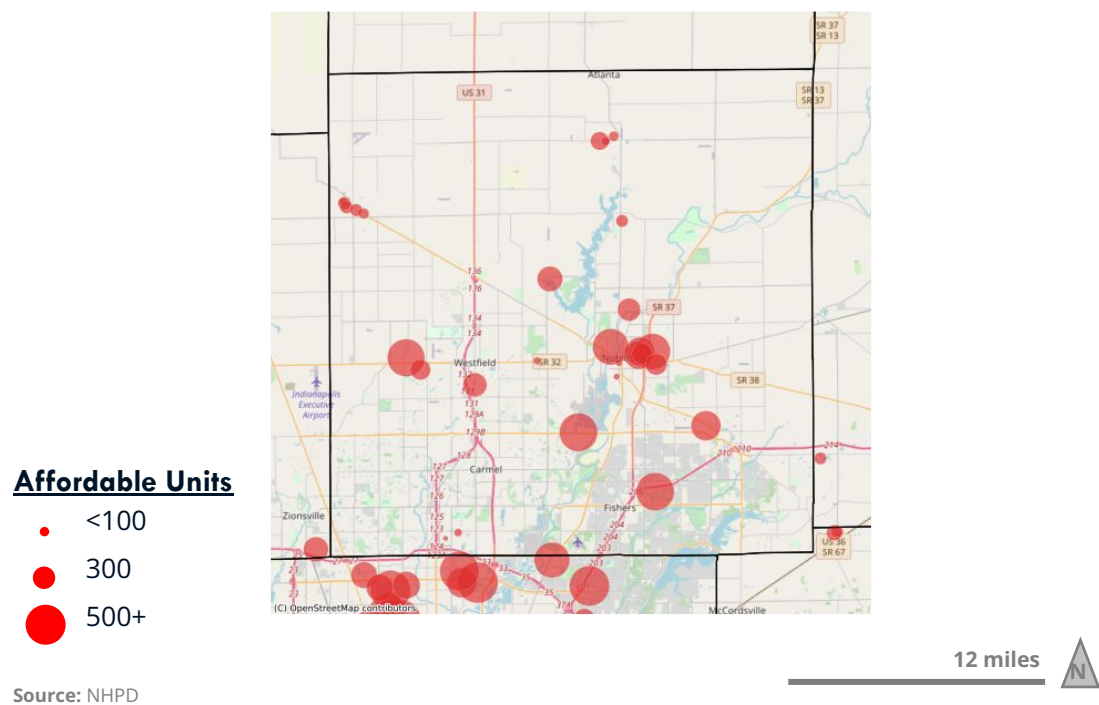


Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

AFFORDABLE HOUSING | The maps below show the spatial distribution of affordable housing units throughout the state of Indiana and in Hamilton County.

Affordable Housing Inventory

Hamilton County | 2020



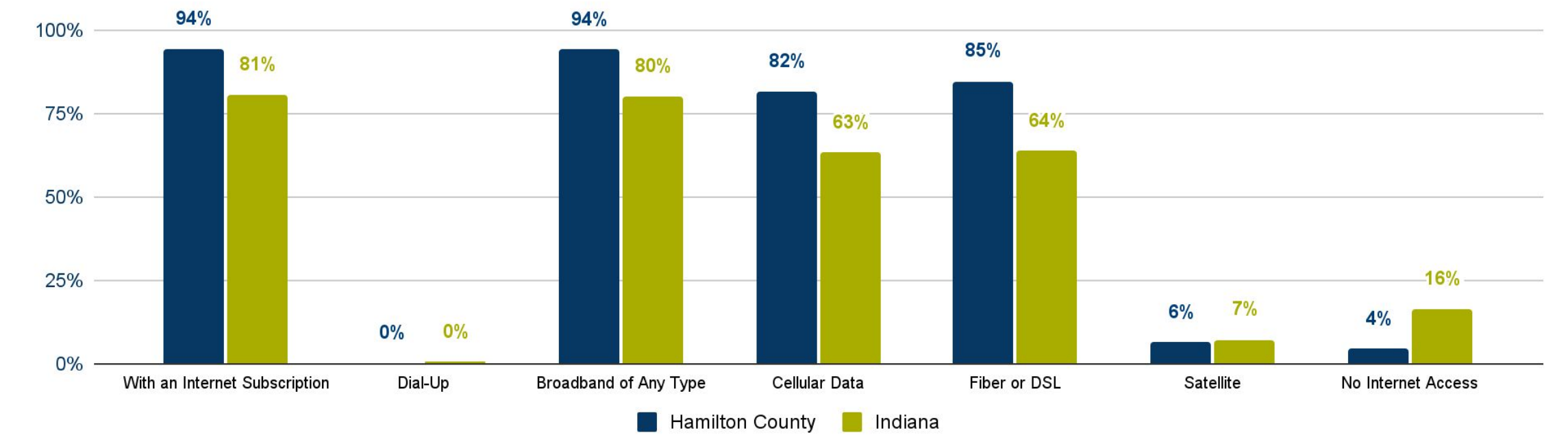
Affordable Housing Inventory

State of Indiana | 2020



HOUSING AMENITIES | 94% of housing units have access to broadband compared to 80% state-wide.

Broadband Access
Hamilton County | 2020

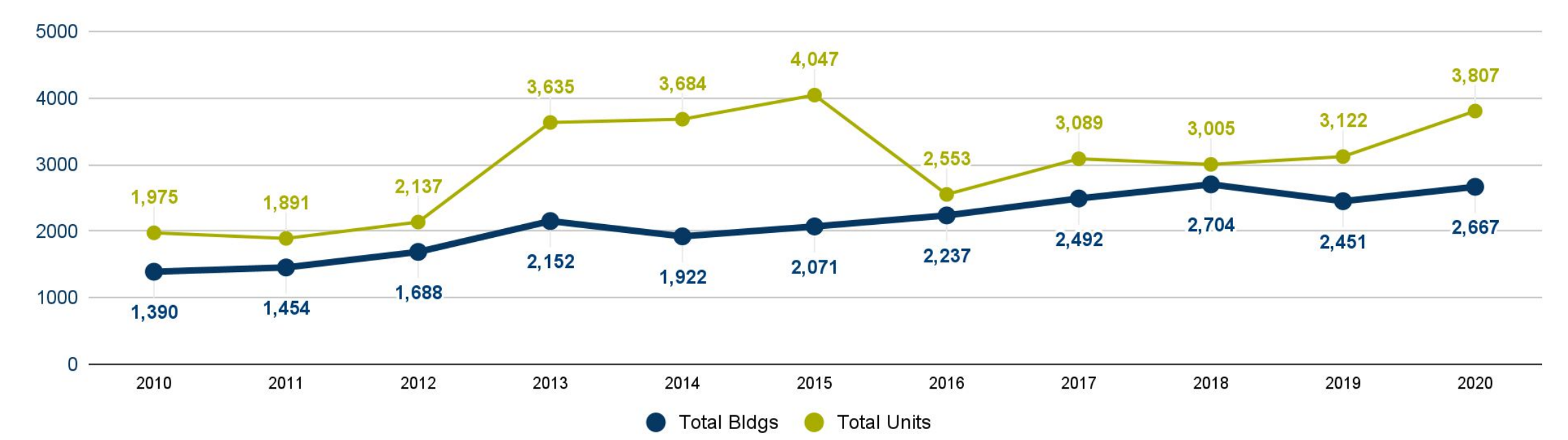


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 2,667 new housing starts in 2020 in Hamilton County, with 23,228 total building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Hamilton County | 2017-2020



Source: St. Louis Fed.

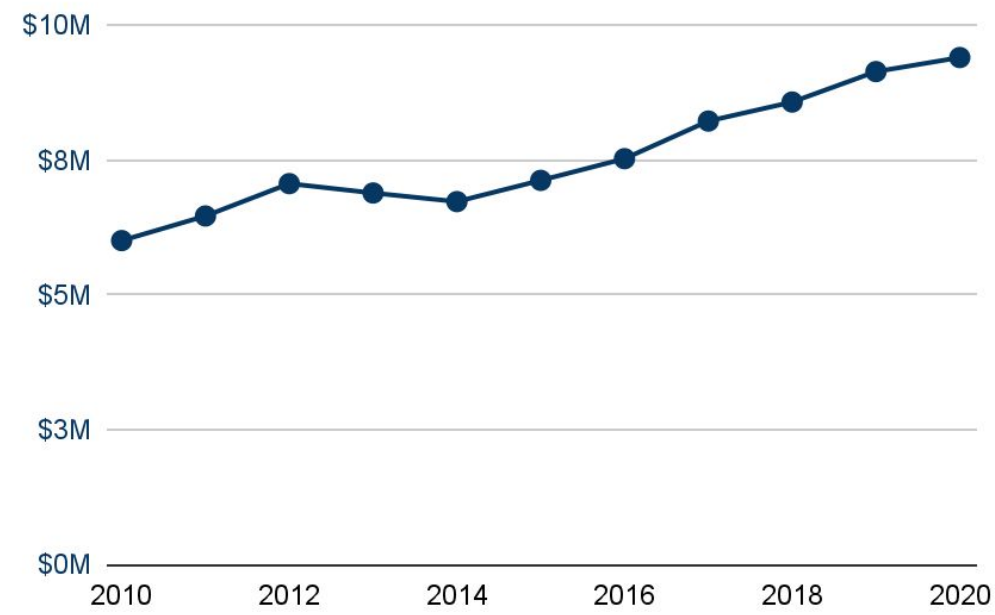
CONSTRUCTION INPUTS | Construction material costs have skyrocketed since 2010 and recovered sharply from pandemic impacts to all time highs.

Construction Cost Indices
United States | 2010-2021



Source: BEA, St. Louis Fed, U.S. Bureau of Labor and Statistics

Gross Construction Wages
Indiana | 2010-2020



Source: BEA, St. Louis Fed, U.S. Bureau of Labor and Statistics