Indiana Housing Working Group

ihcda
Indiana Housing & Community Development Authority

HR&A
Analyze. Advise. Act.
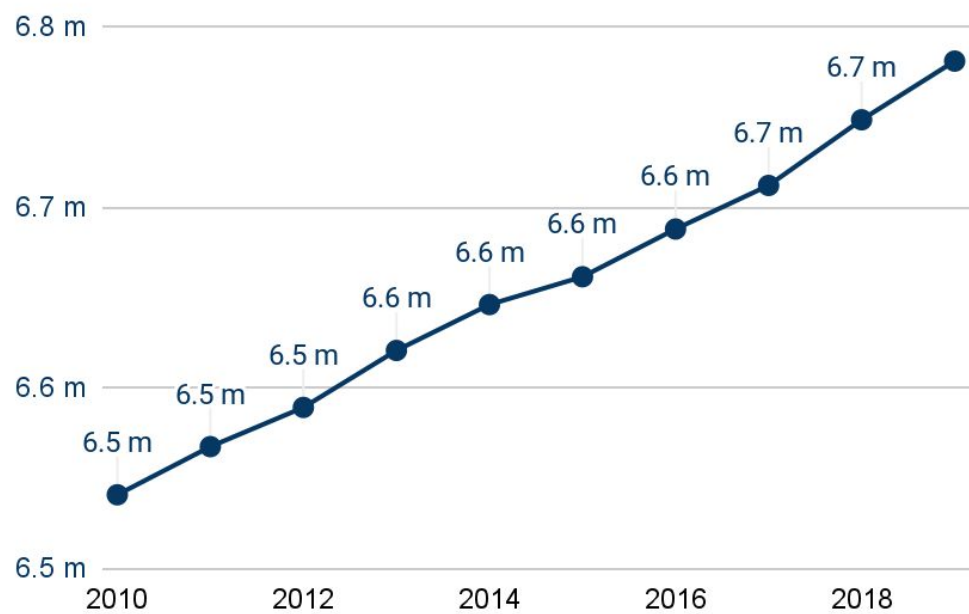
INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR INDIANA

SEPTEMBER 2021
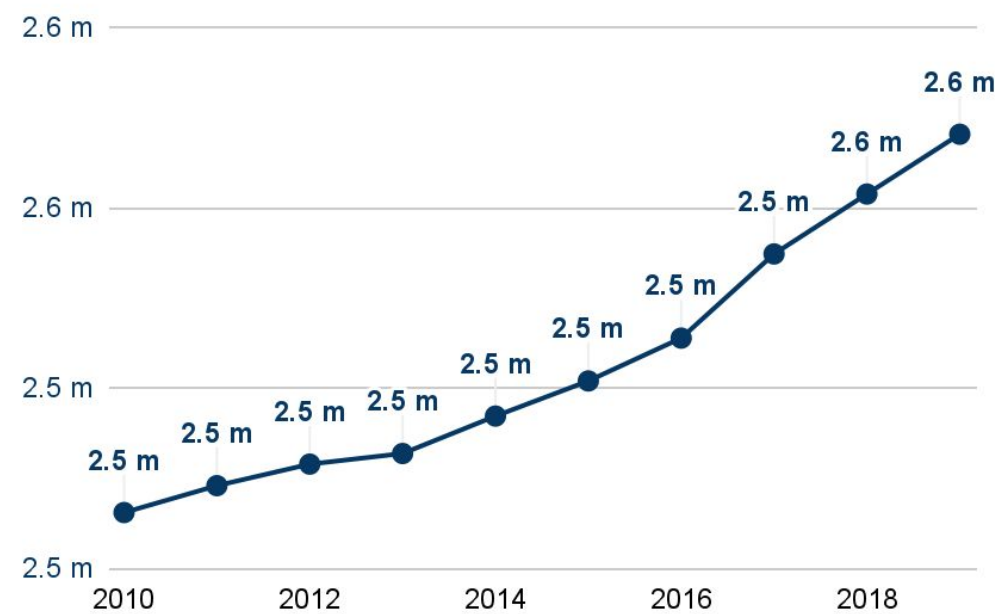
DEMOGRAPHIC TRENDS

POPULATION | Indiana's population has increased by 3.70% (240,000 people) between 2010-2019. In the same time period, the total number of households increased by 4% (105,000 households).
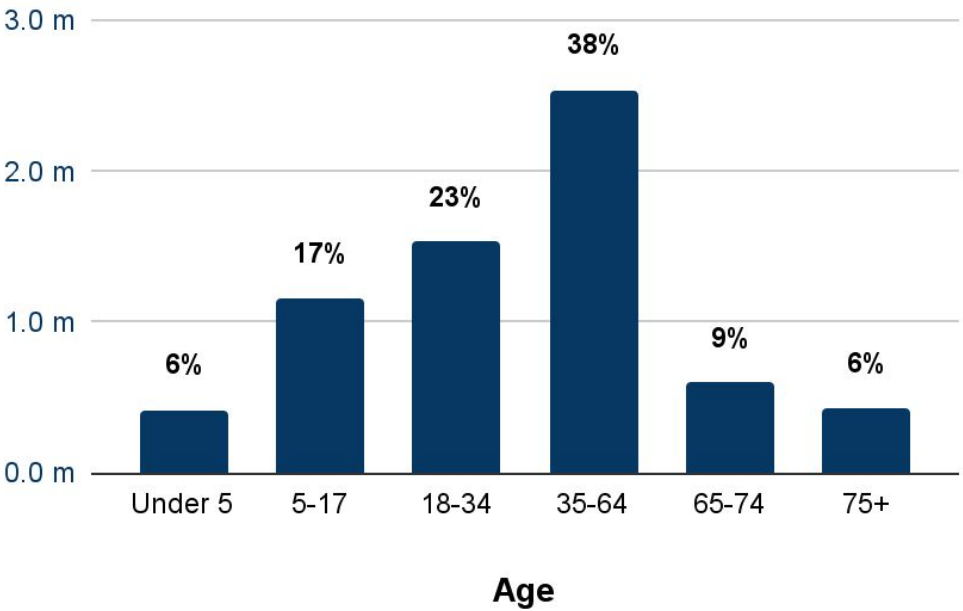
Resident Population
Indiana | 2010-2019

Households
Indiana | 2010-2019

AGE | 15% of people in Indiana are above the age of 65, while 24% are below 18.

Population by Age
Indiana | 2019

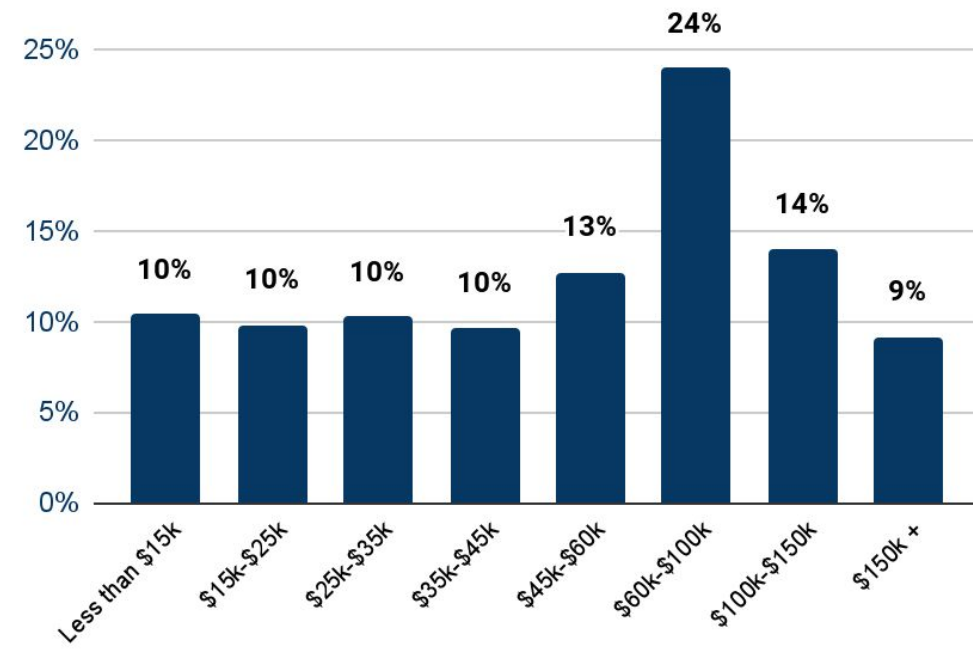## Change in Share of Population
Indiana | 2010, 2019

HOUSEHOLD INCOMES | Indiana had a median income of $56,303 in 2019, up 18% since 2010. 30% of households have incomes below $35,000, while 23% have incomes above $100,000.

Median Income
Indiana | 2010-2019
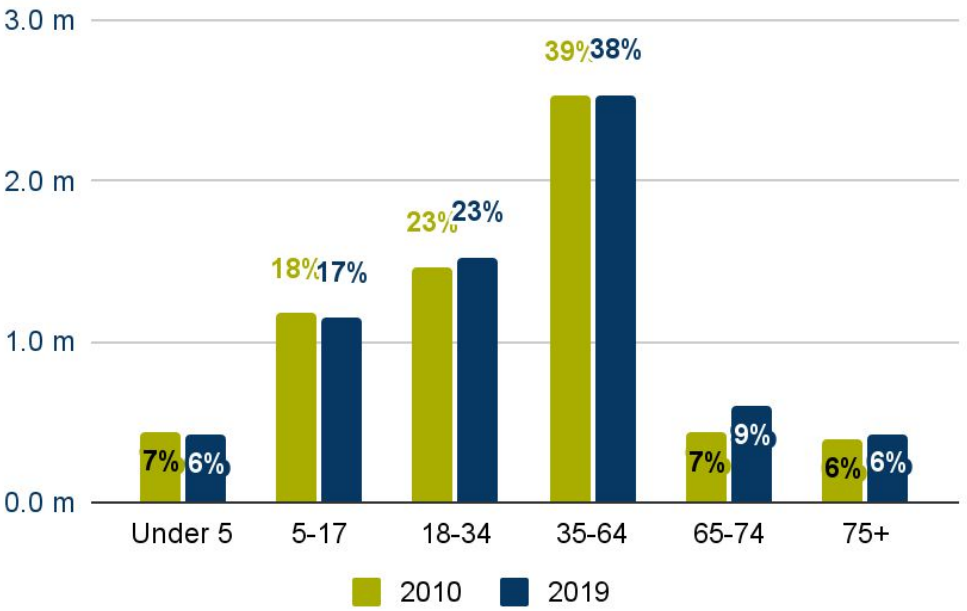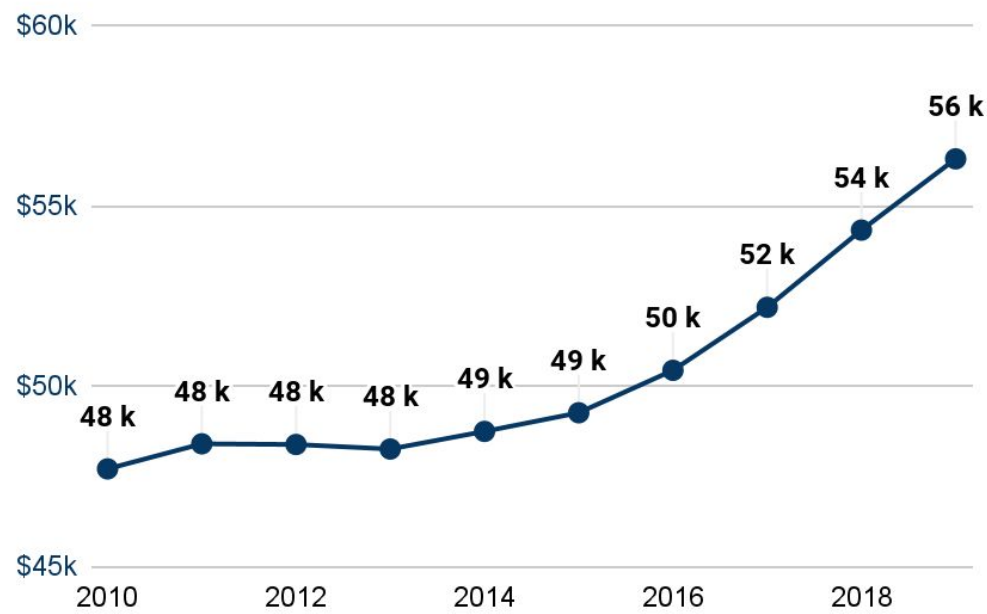
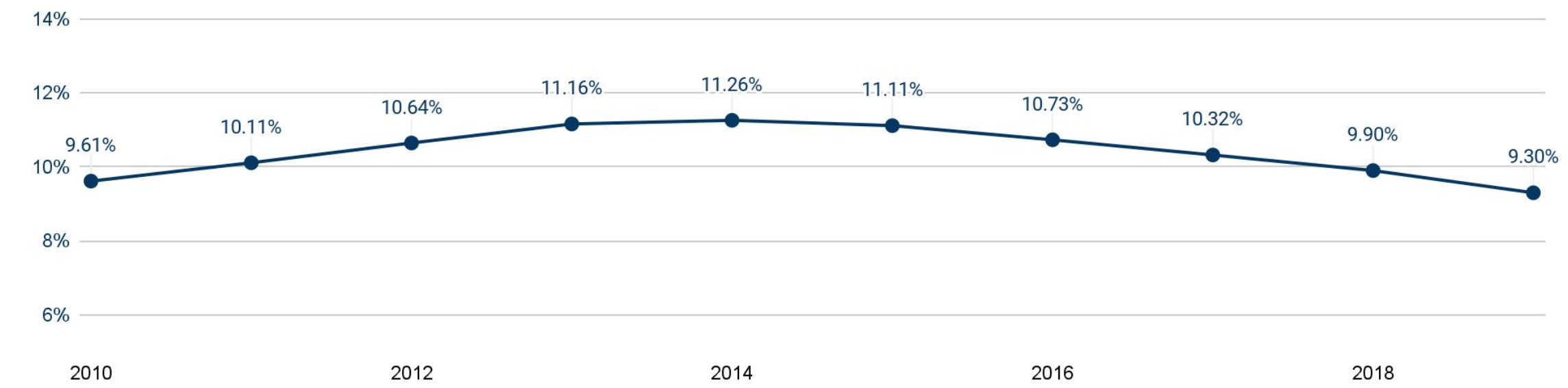Source: ACS 2010-2019 5-year estimates

Household Income Distribution
Indiana | 2019

Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 9.3% of families live in poverty conditions in Indiana, down 0.3 percent from 9.6% in 2010.
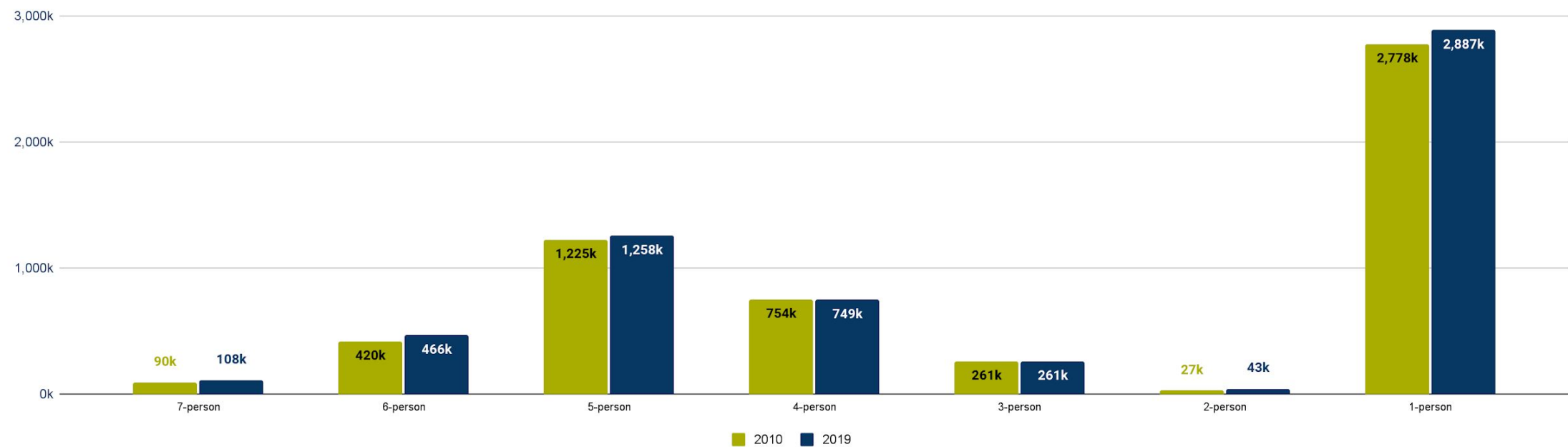
Family Poverty Rate

Indiana | 2010-2019

Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.52 people. The Indiana average household has shrunk by 0.01 persons since 2010.

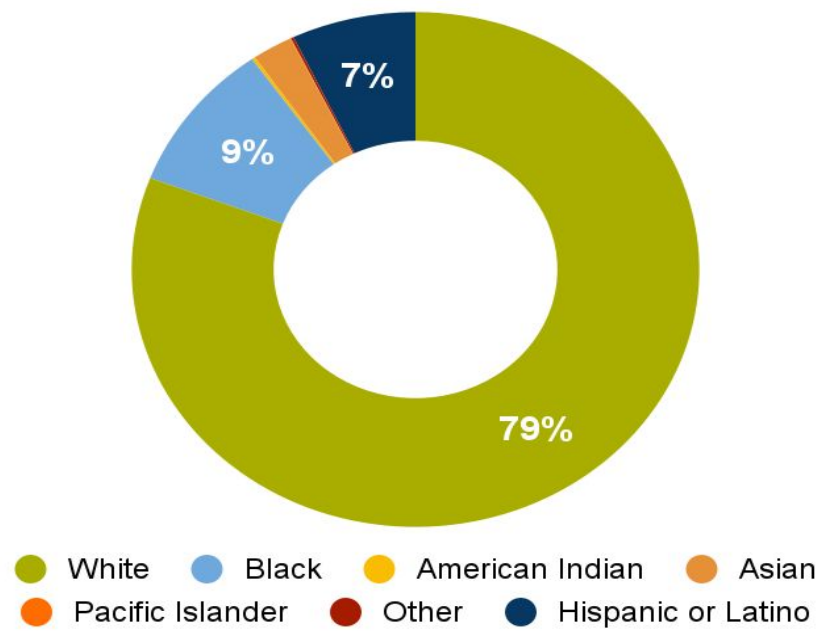## Household Size

Indiana | 2010, 2019

2010 ■ 2019 ■

Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION| The current racial distribution of households in Indiana is 79% white, 9% Black, 7% Hispanic/Latino, 2% Asian, and 0% other.

Racial Distribution

Indiana | 2019
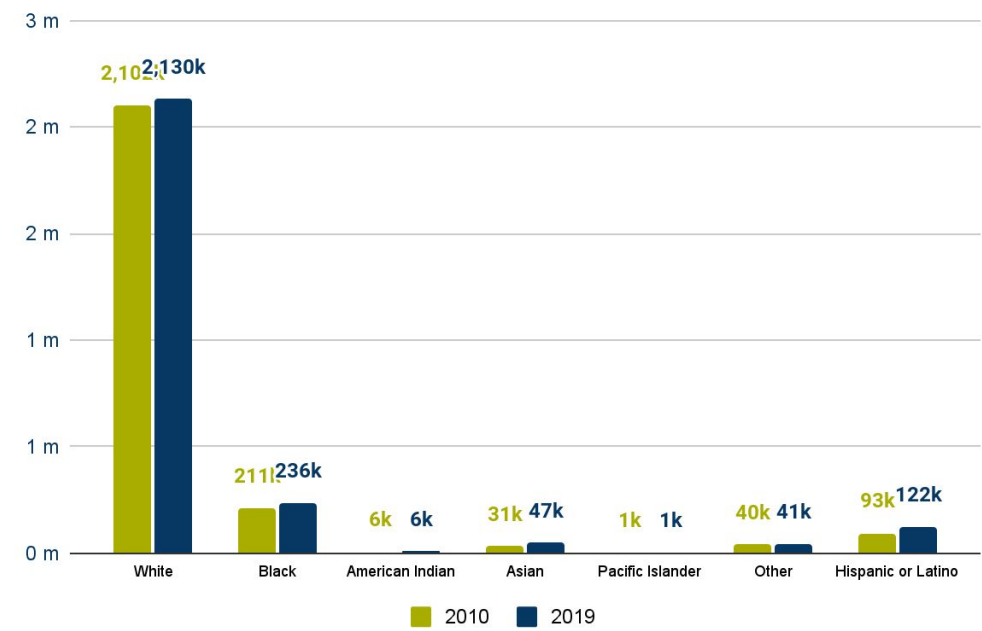

Legend: White, Black, American Indian, Asian, Pacific Islander, Other, Hispanic or Latino

Source: ACS 2010-2019 5-year estimates

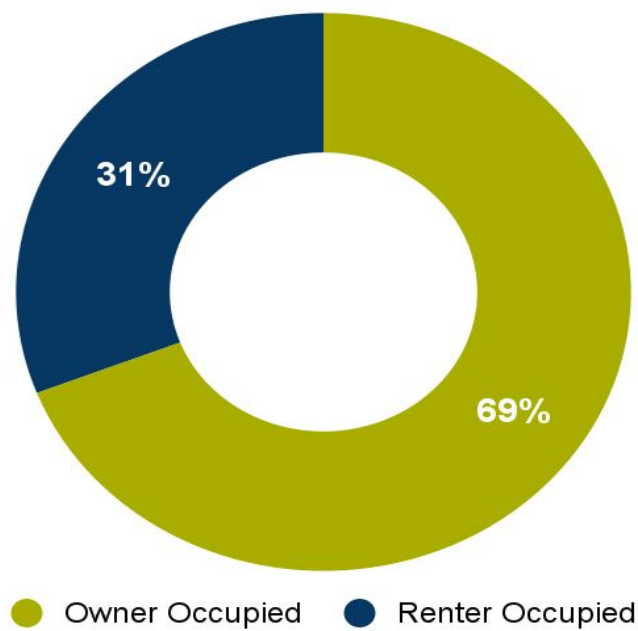## Household Racial Distribution

Indiana | 2010, 2019

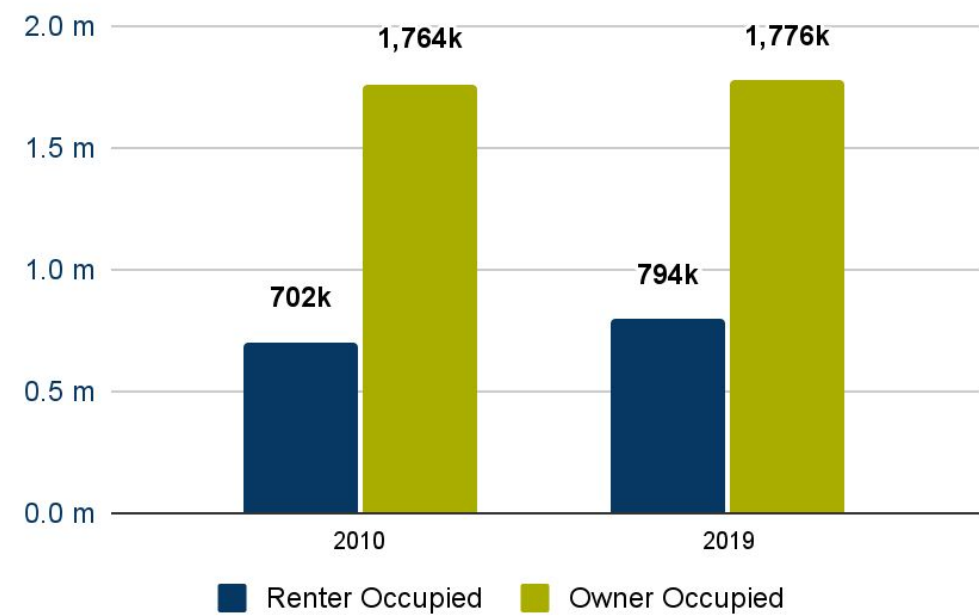**Source:** ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 31% of households (794,237 households) in Indiana were renters, while 69% were (1,776,182 households) owner households. The share of renters has increased by 2% since 2010.

Housing Tenure

Indiana | 2019

Legend:
● Owner Occupied   ● Renter Occupied

Pie chart values: 31%, 69%

Source: ACS 2019 5-year estimates

Total Households by Tenure

Indiana | 2010-2019

Bar chart values:
- 2010: Renter Occupied 702k, Owner Occupied 1,764k
- 2019: Renter Occupied 794k, Owner Occupied 1,776k

Legend:
■ Renter Occupied   ■ Owner Occupied

Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 69%, homeownership is 74% among non-Hispanic White households, 37% for Black households, and 54% for Hispanic or Latino households.
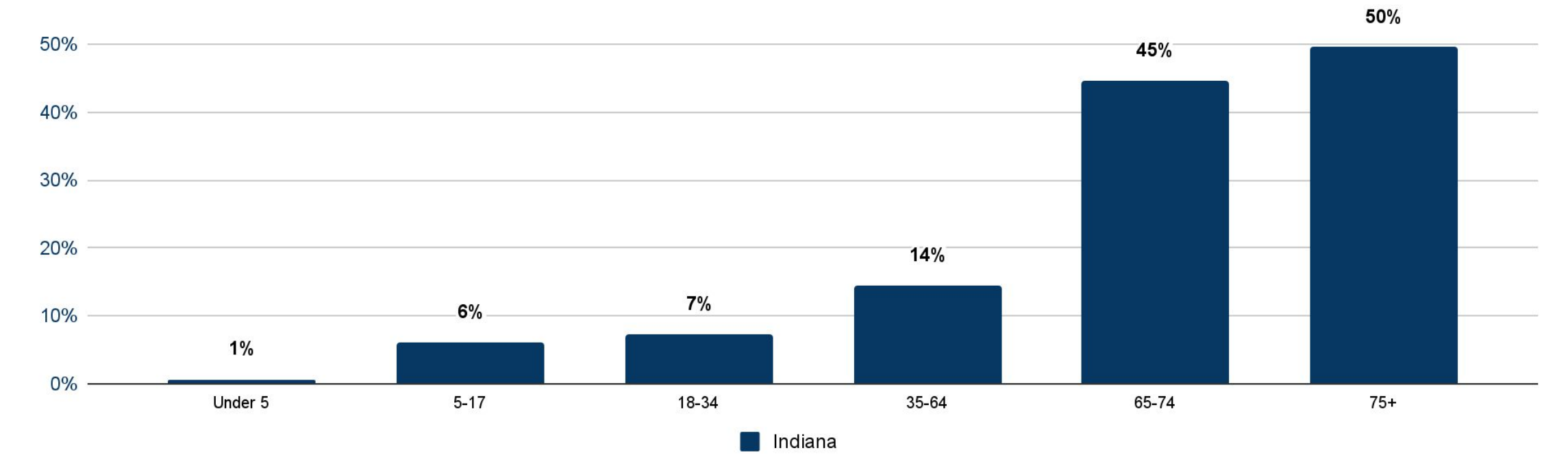
Homeownership by Race

Indiana | 2010, 2019
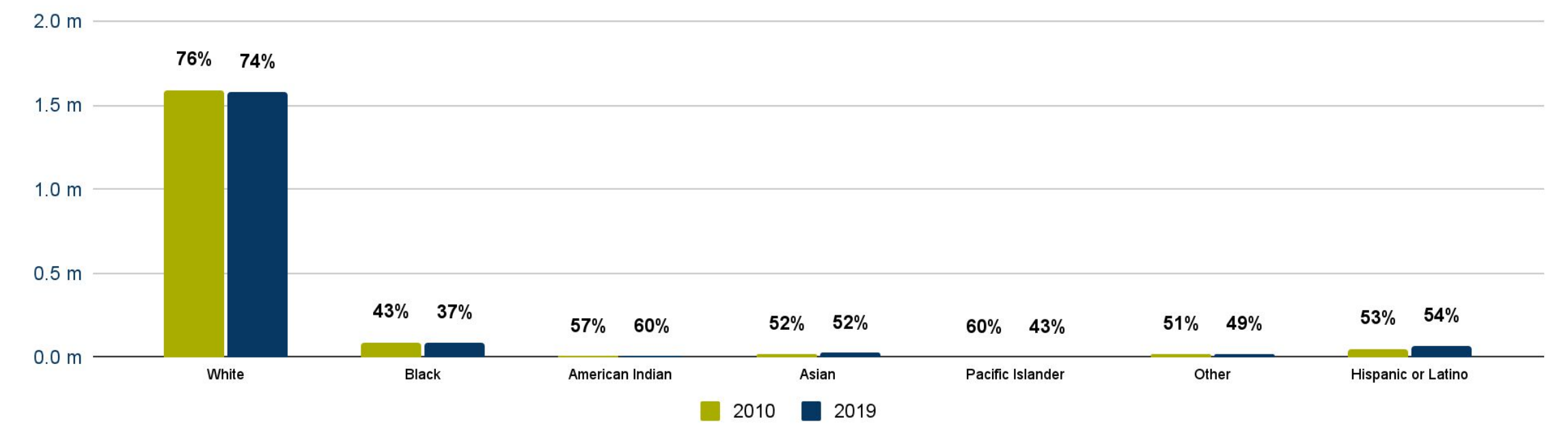
Source: ACS 2010-2019 5-year estimates

DISABILITY | 15% of people in Indiana live with a disability. For people above 65, the share increases to 47%.
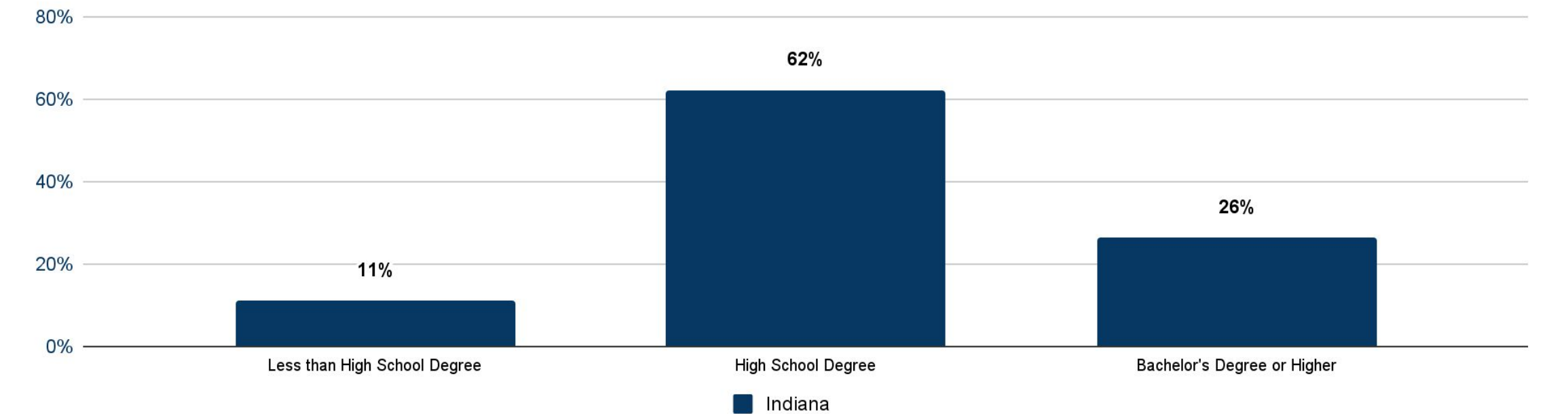
Share of the Population with a Disability by Age
Indiana | 2010, 2019

Age	Indiana
Under 5	1%
5-17	6%
18-34	7%
35-64	14%
65-74	45%
75+	50%

■ Indiana

EDUCATIONAL ATTAINMENT | In Indiana, 62% of the population has at least a high school degree and 26% of the population has at least a Bachelor's degree.
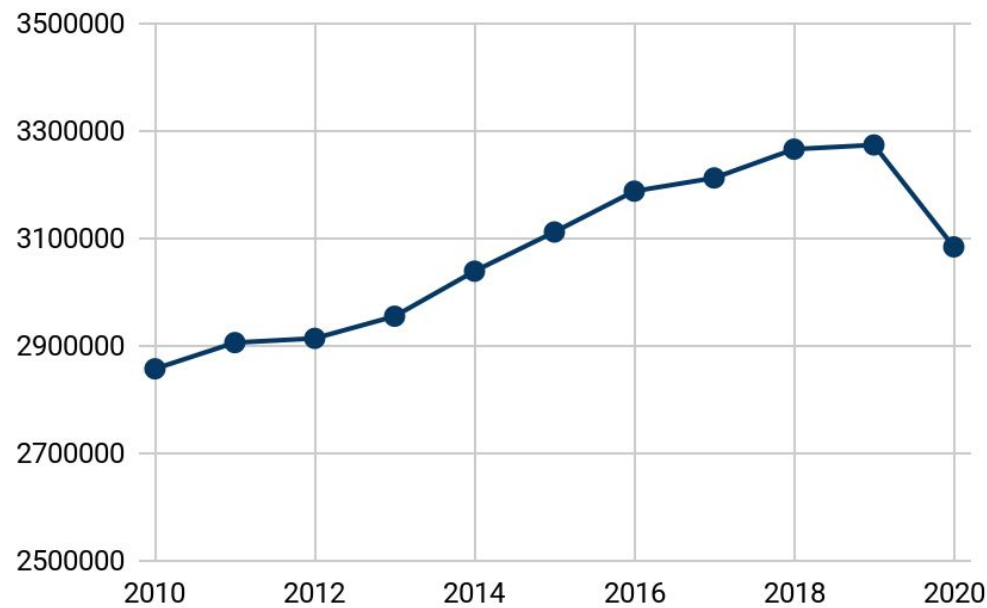
Educational Attainment

Indiana | 2019

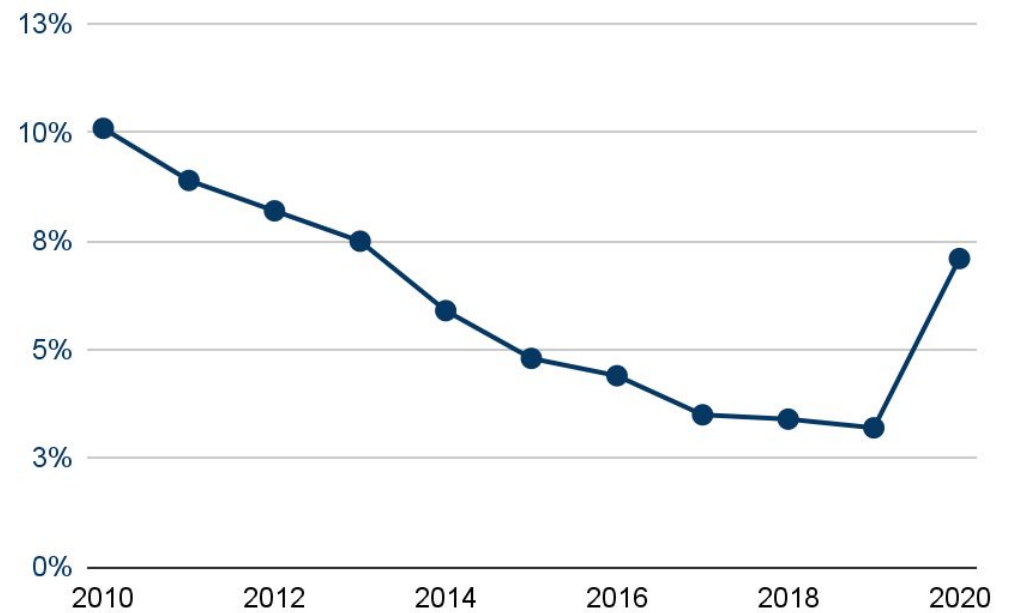**Source:** ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

EMPLOYMENT BASE | There are currently 3,083,000 employed persons in Indiana, up by 8% since 2010. The unemployment rate in 2020 was 7.10%, up 3.9 points from 2019.

Total Employment
Indiana | 2010-2019

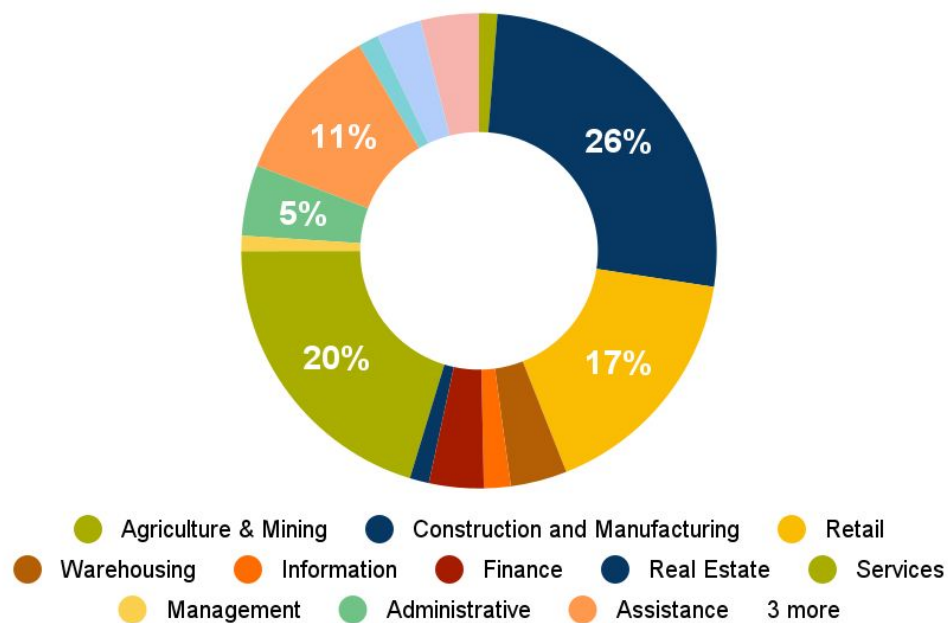
Source: ACS 2010-2019 5-year estimates

Unemployment Rate
Indiana | 2010-2019

Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Manufacturing accounts for the plurality of jobs in Indiana, accounting for 21% of all jobs, followed by Retail Trade (12% of all jobs).

Total Jobs by All Industries

Indiana | 2018

Legend:
- Agriculture & Mining
- Construction and Manufacturing
- Retail
- Warehousing
- Information
- Finance
- Real Estate
- Services
- Management
- Administrative
- Assistance
- 3 more

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

Top 5 Industries and Median Annual Wages

1. **Service Providing |** **$48,850**
2. **Education and Health |** **$51,522**
3. **Goods Producing |** **$64,112**
4. **Trade, Transportation, and Utilities |** **$46,212**
5. **Manufacturing |** **$65,092**

Source: BLS

JOB GROWTH AND HOUSING PRODUCTION | Indiana has created 319098 jobs between 2014-2019 and 88626 housing units, or 28 units for every 100 jobs created.

Job Growth and Housing Production
Indiana | Total Jobs, New Jobs
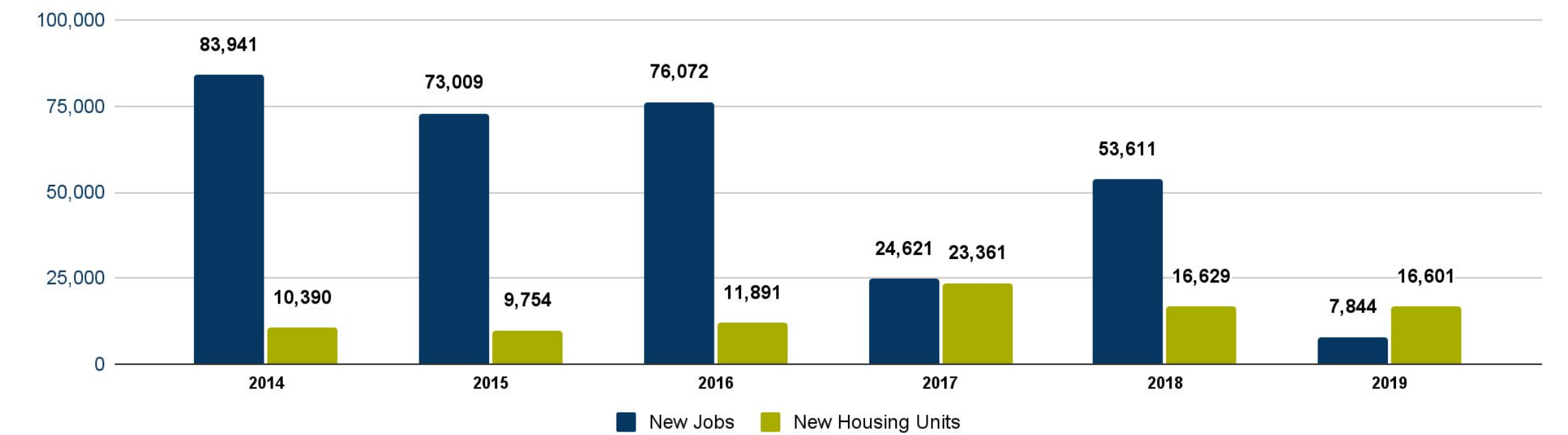
Housing Units Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates

Median earnings have increased 20% since 2010 for the total population and increased 17% for the population with at least a high school degree.

Median Earnings by Educational Attainment
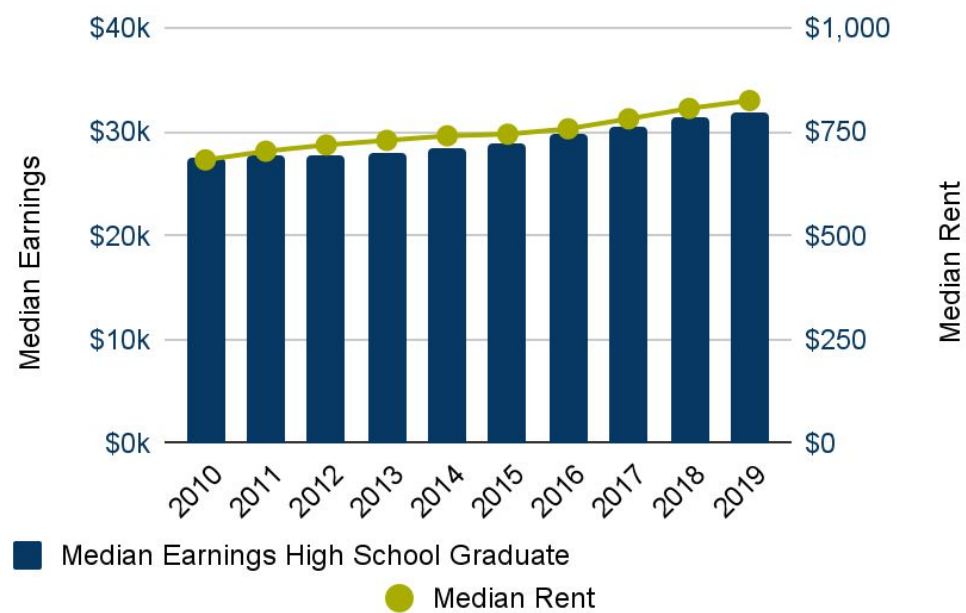**Indiana | 2010, 2019**
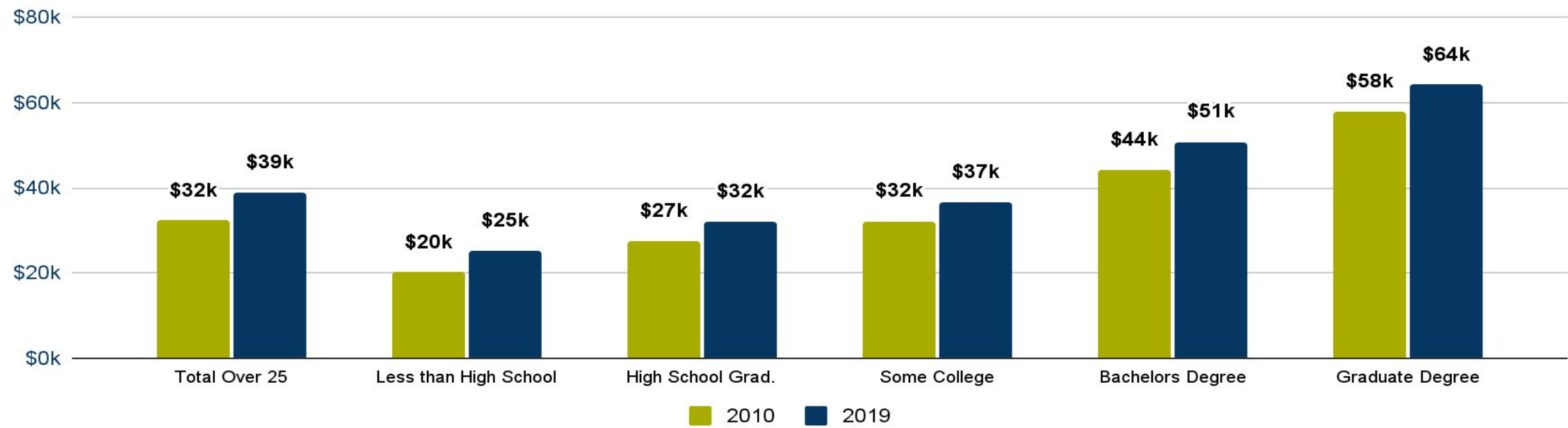
Legend: 2010, 2019

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 20.9%, or 21% since 2010.

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

Source: ACS 2010-2019 5-year estimates

Income and Rent Growth, BS Degree
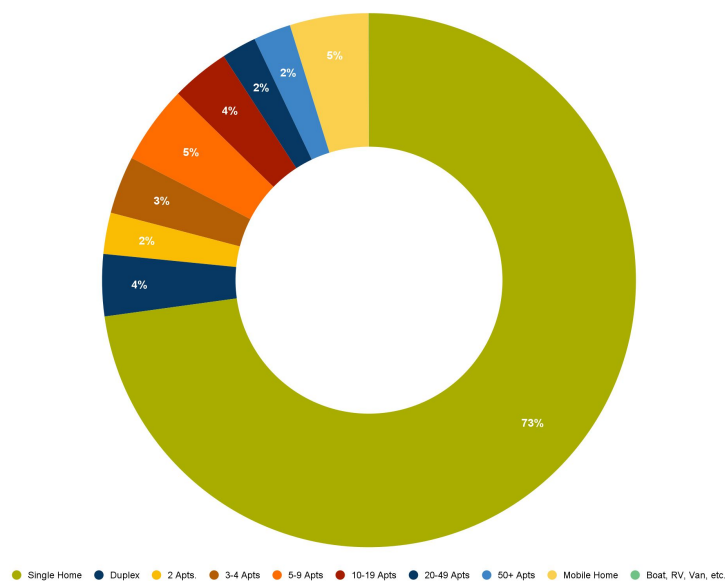**Indiana | 2010-2019**

Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 73% of homes in Indiana are single-family, while 22% are multifamily. The share of multifamily housing has increased by 34372 homes since 2010.
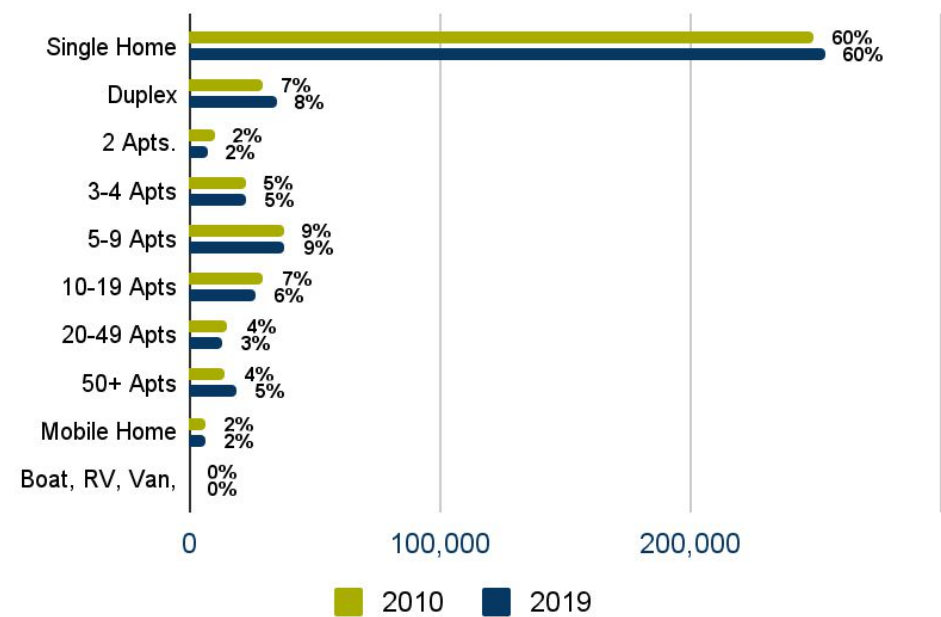
Housing Typology

Indiana | 2019

Legend: Single Home, Duplex, 2 Apts., 3-4 Apts, 5-9 Apts, 10-19 Apts, 20-49 Apts, 50+ Apts, Mobile Home, Boat, RV, Van, etc.

Share of Housing Typology

Indiana | 2010, 2019

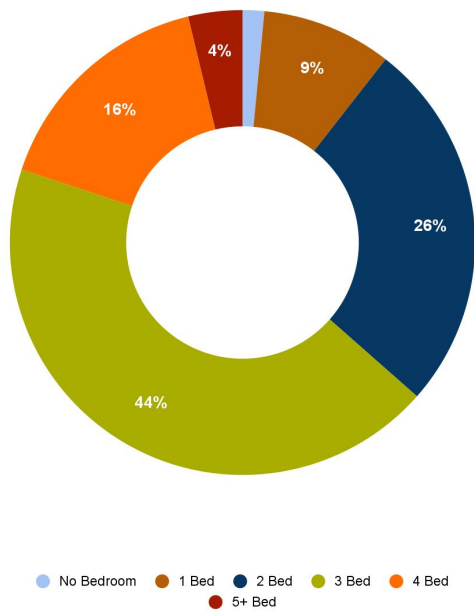| Category	2010	2019
Single Home	60%	60%
Duplex	7%	8%
2 Apts.	2%	2%
3-4 Apts	5%	5%
5-9 Apts	9%	9%
10-19 Apts	7%	6%
20-49 Apts	4%	3%
50+ Apts	4%	5%
Mobile Home	2%	2%
Boat, RV, Van,	0%	0%

HOUSING TYPOLOGY | Most units in Indiana are 2.52 bedrooms, with 0% of units containing 3 bedrooms or more.
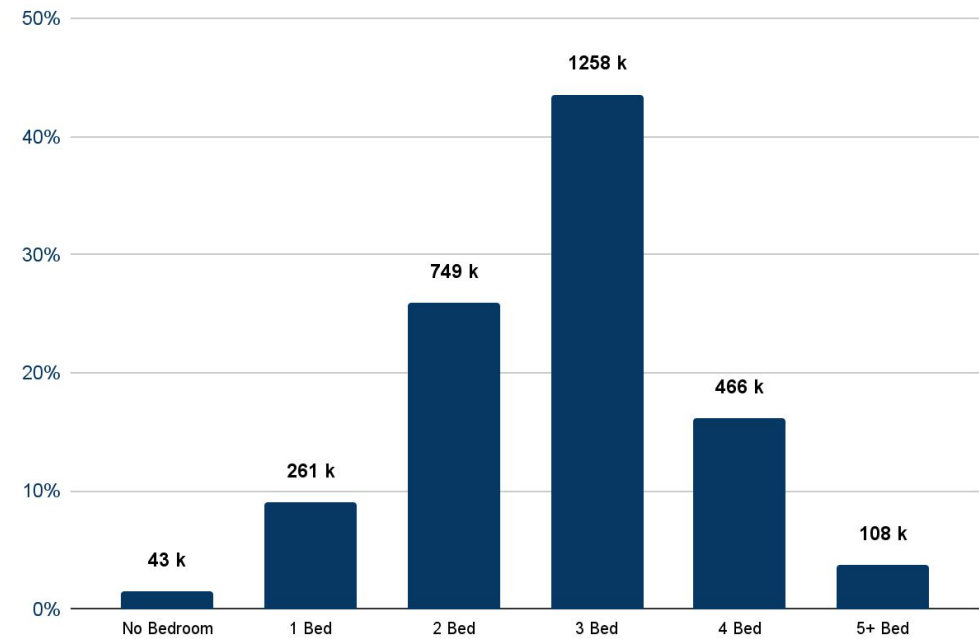
Housing Stock by Bedrooms

Indiana | 2019

Legend: No Bedroom, 1 Bed, 2 Bed, 3 Bed, 4 Bed, 5+ Bed

4%
9%
16%
26%
44%

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

Share of Housing Stock by Bedroom

Indiana | 2019

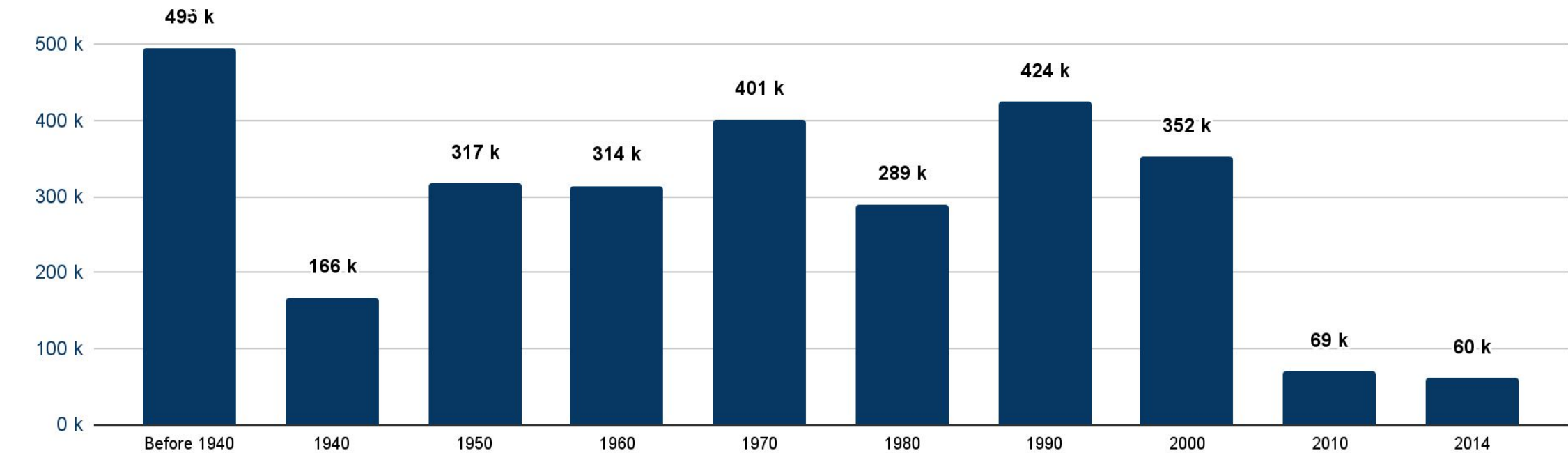| No Bedroom	1 Bed	2 Bed	3 Bed	4 Bed	5+ Bed
43 k	261 k	749 k	1258 k	466 k	108 k

Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 83% of homes were built before 1990, with most homes built in 1990.
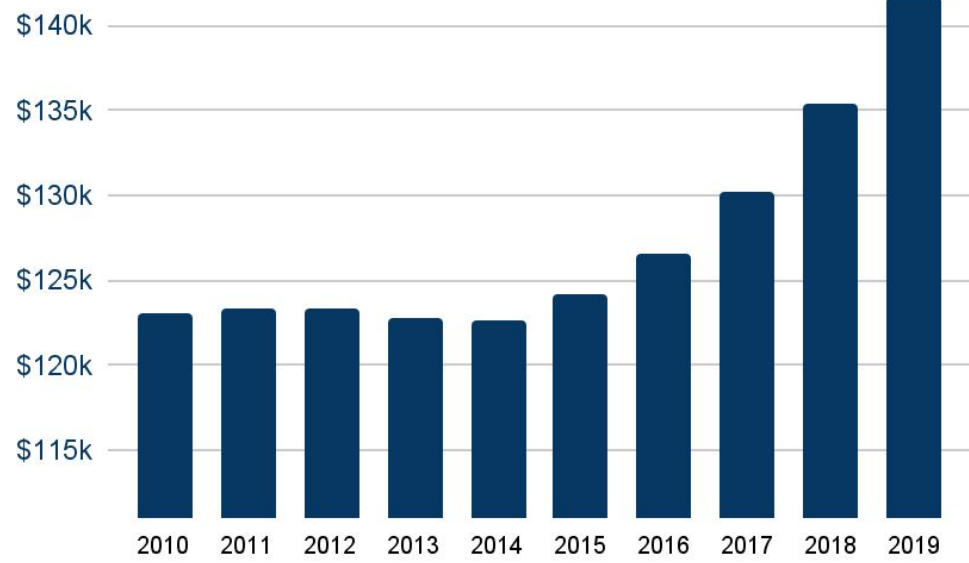
Homes by Year Built

Indiana | 2019

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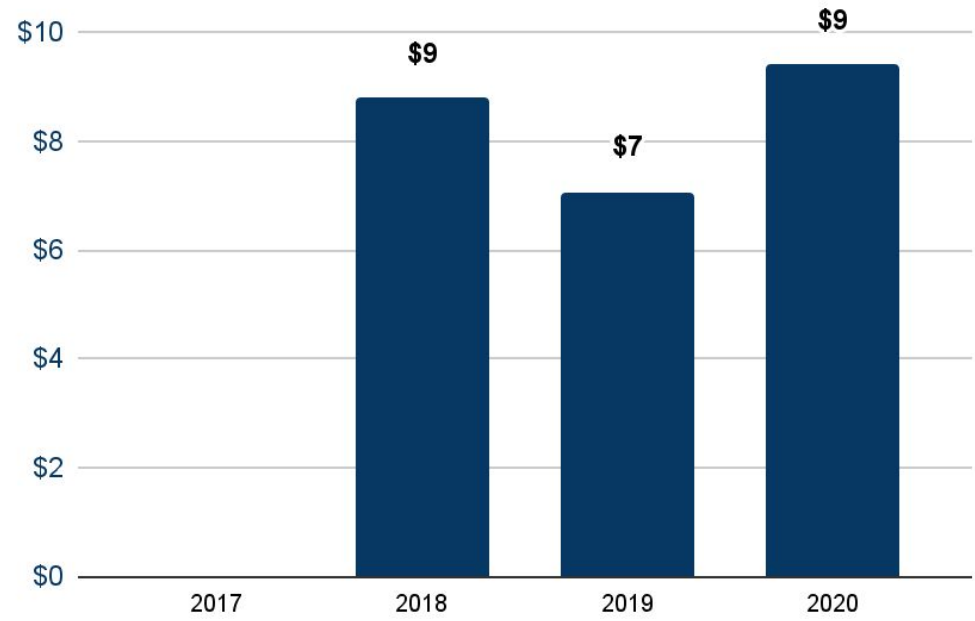**Source:** ACS 2010-2019 5-year estimates

MEDIAN LISTING PRICE | Homes in Indiana have a median listing price of $141,700. Home prices have increased by 15% since 2010.

Median Listing Price
Indiana | 2016-2020
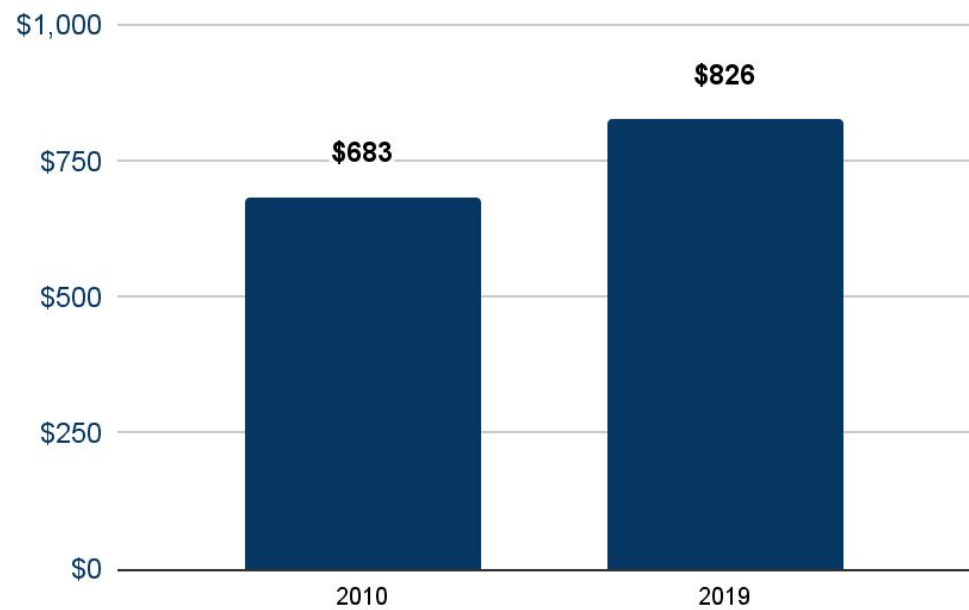

Source: ACS 2010-2019 5-year estimates

Median Listing Price per Square Foot
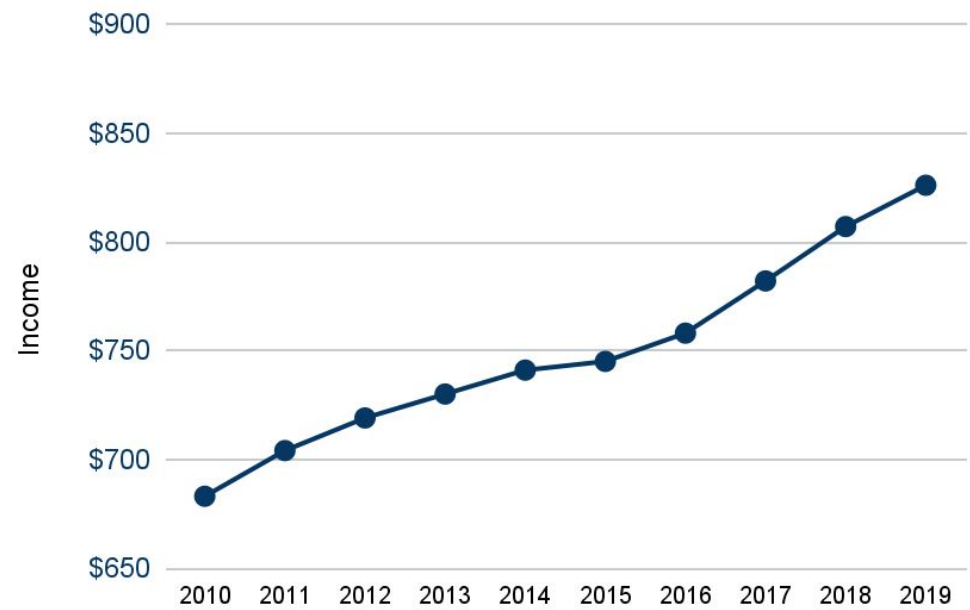**Indiana | 2017-2020**

Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 21% since 2010, with average rents at $826 in 2019.

Median Rent
Indiana | 2010, 2019

Median Rent Over Time
Indiana | 2010 - 2019

COST BURDEN| 47% of households are housing cost burdened in Indiana, down -4% since 2010. 61% of households earning below $50,000 are housing cost burdened.
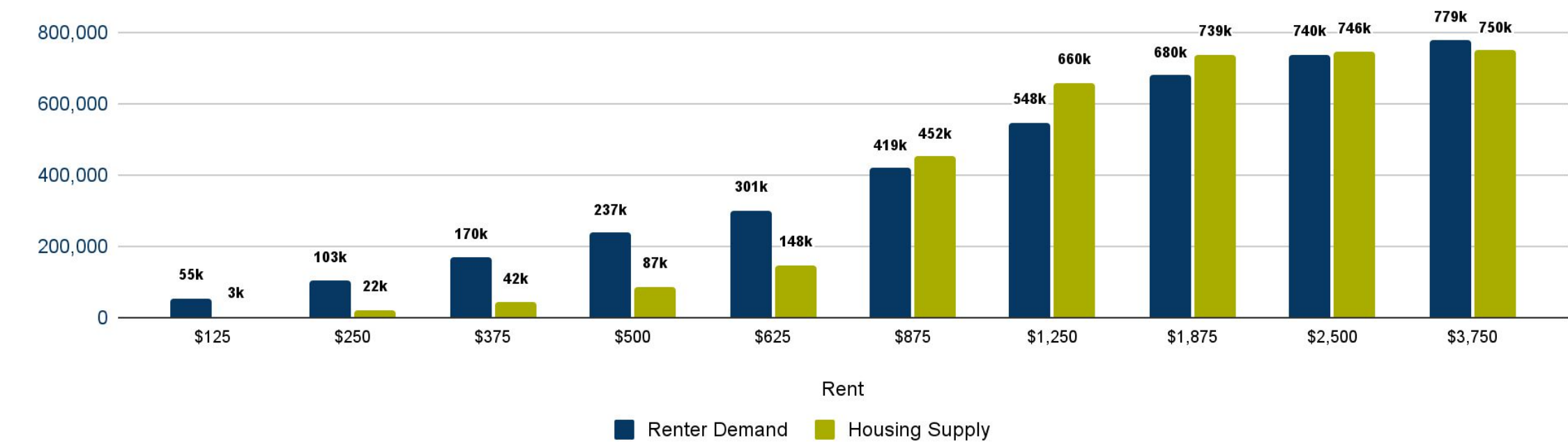
Renter Housing Cost Burden
Indiana | 2010 - 2019
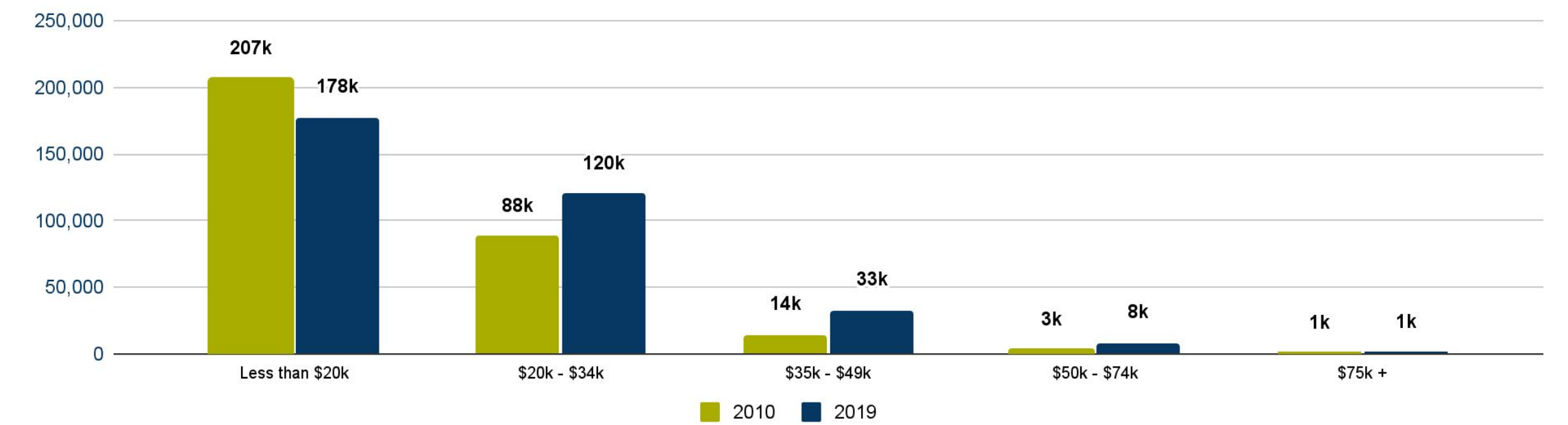
Cost Burdened households are those putting more than 30% of their household income towards housing expenses.
Source: ACS 2010-2019 5-year estimates

CUMULATIVE RENTAL HOUSING GAP | There is a 419,000 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

Indiana | 2010-2019

	Renter Demand	Housing Supply
$125	55k	3k
$250	103k	22k
$375	170k	42k
$500	237k	87k
$625	301k	148k
$875	419k	452k
$1,250	548k	660k
$1,875	680k	739k
$2,500	740k	746k
$3,750	779k	750k

Rent

■ Renter Demand   ■ Housing Supply

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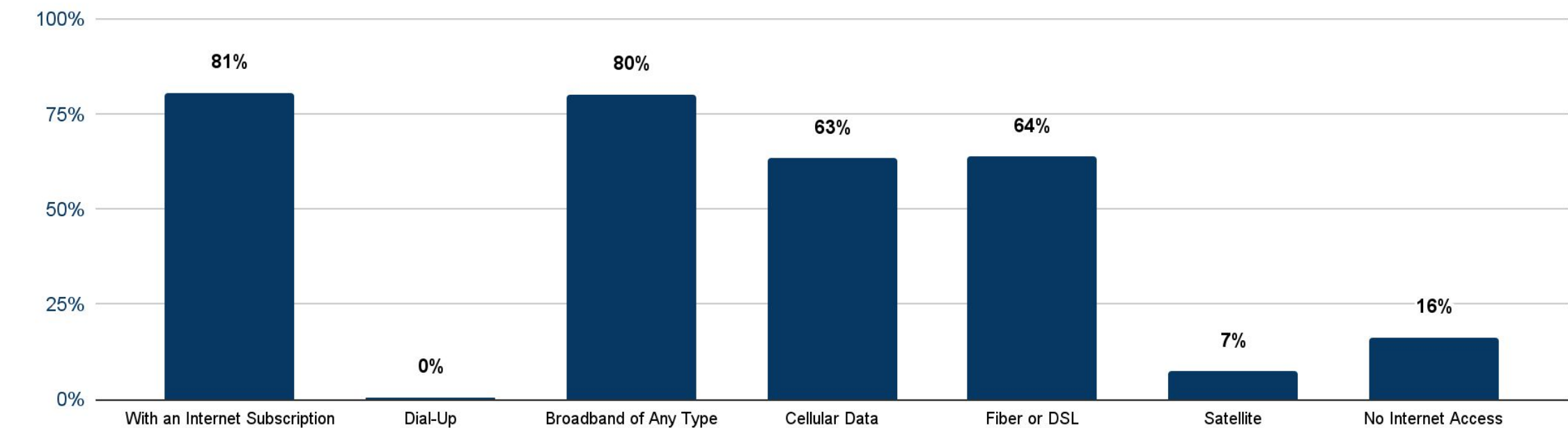**Source:** ACS 2010-2019 5-year estimates

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

Affordable Housing Inventory
State of Indiana | 2020
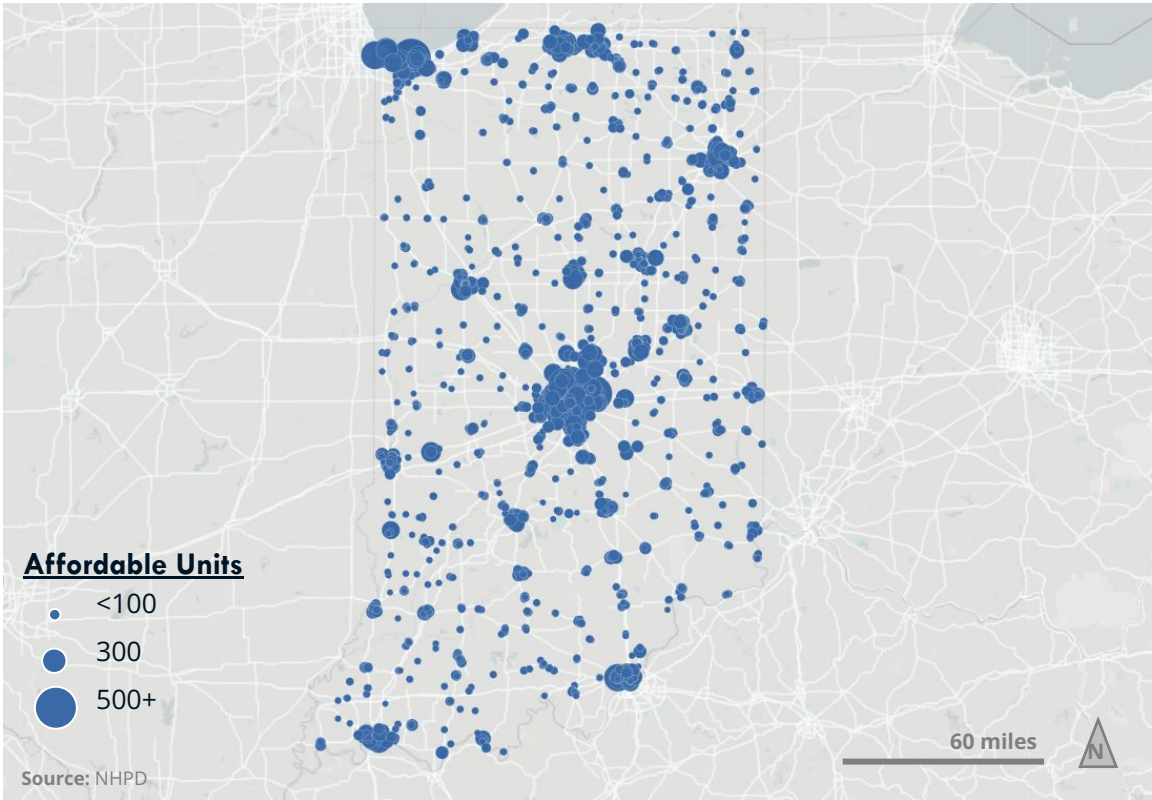
HOUSING AMENITIES | 80% of housing units have access to broadband.

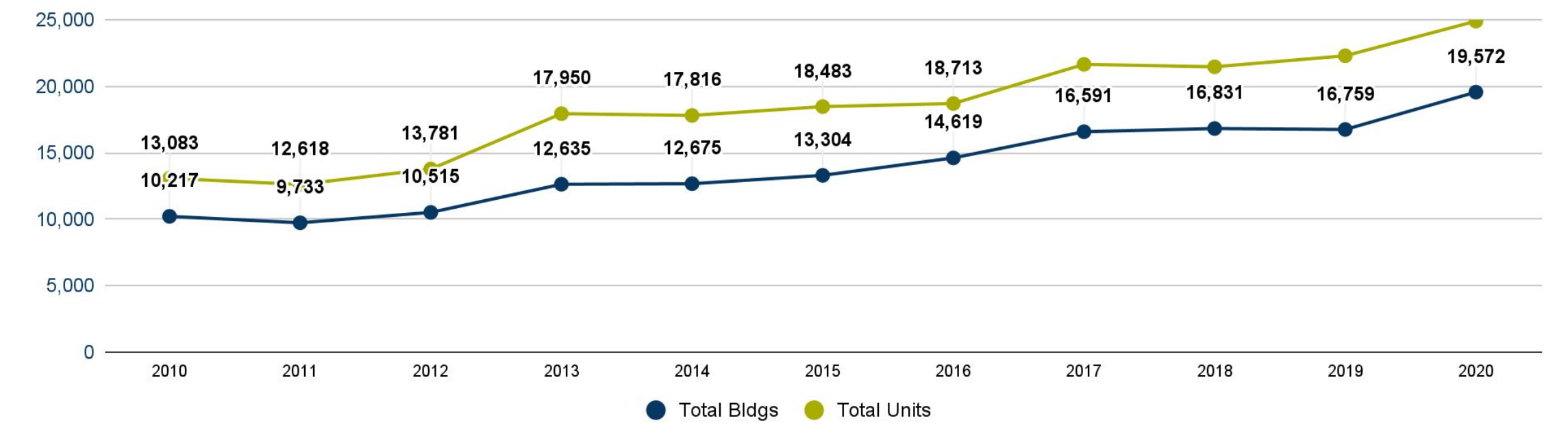## Broadband Access
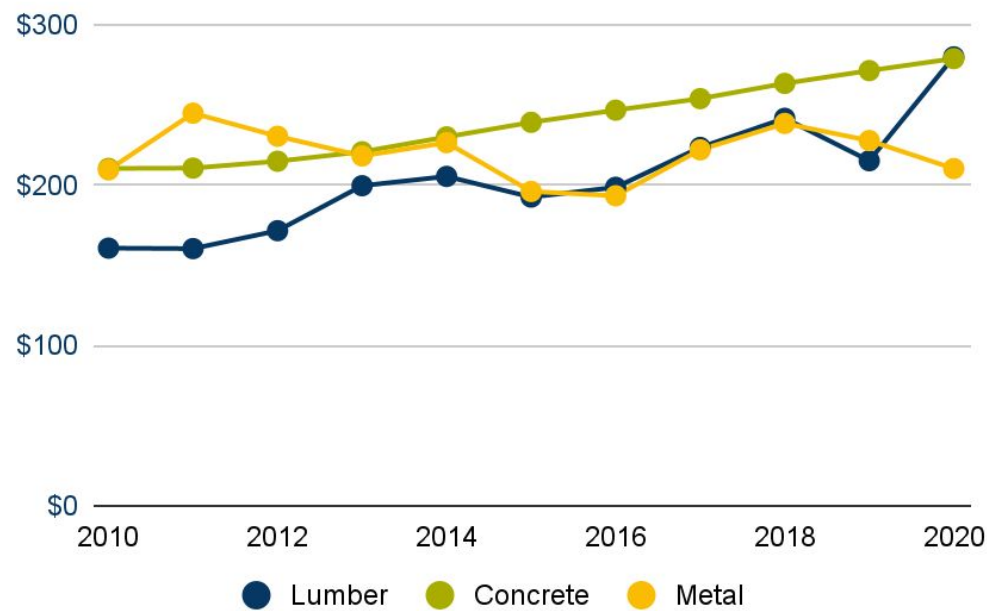**Indiana | 2017-2020**

HOUSING CONSTRUCTION

New Housing Structures Authorized by Building Permits

Indiana | 2017-2020
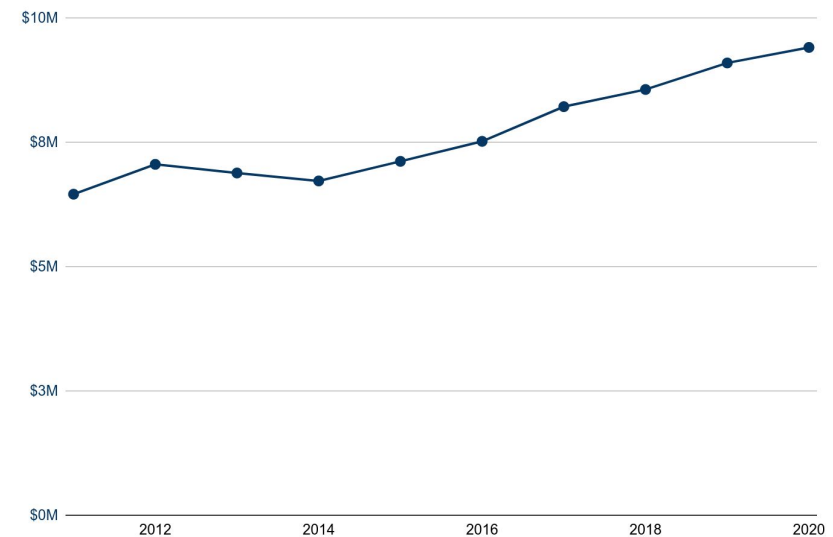

Source: St. Louis Fed.

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

Gross Construction Wages
Indiana | 2010-2020

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

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

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