

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR LAKE 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**:

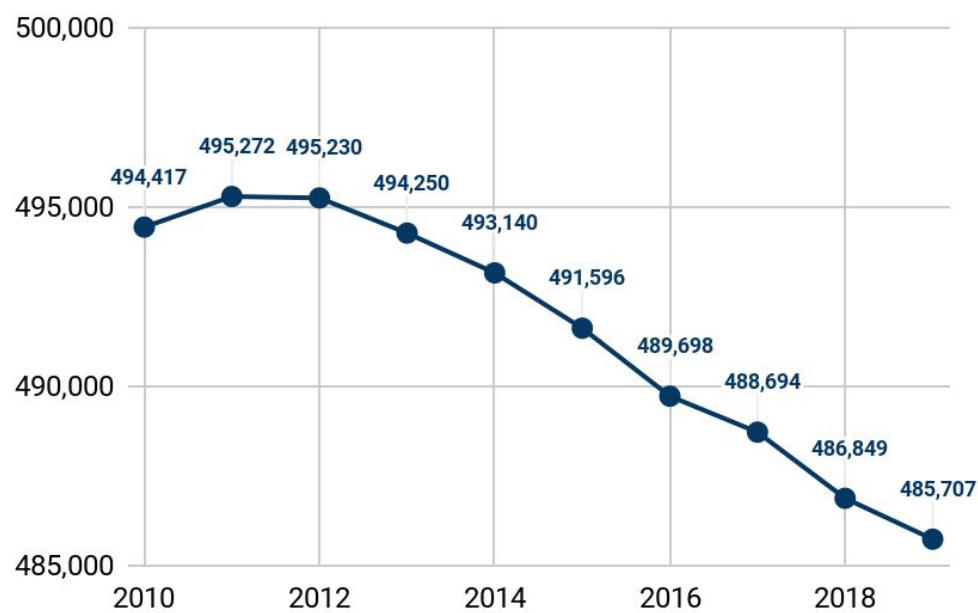
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

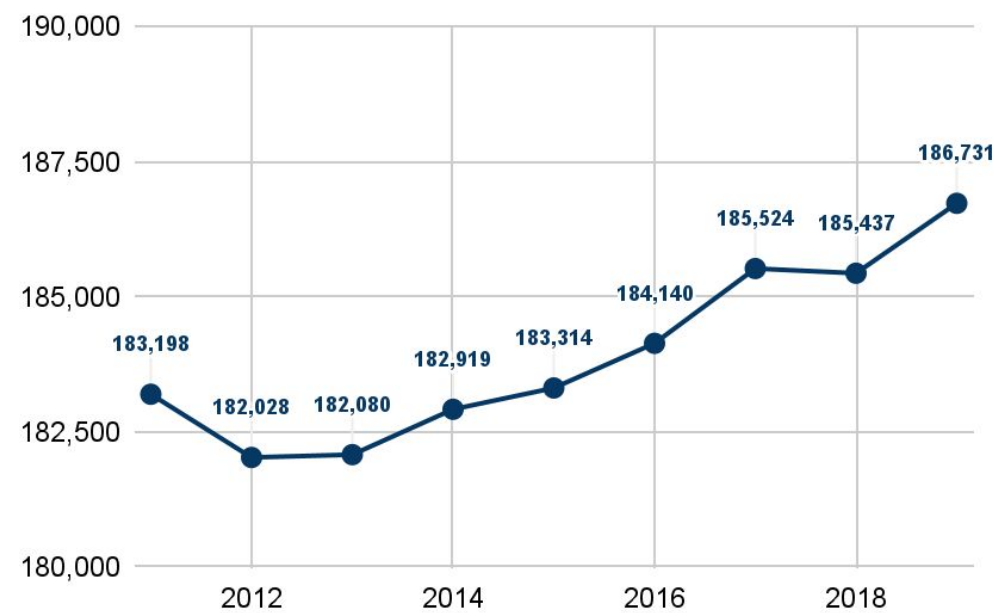
POPULATION | Lake County's population has decreased by 1.76% (8,710 people) between 2010-2019. In the same time period, the total number of households increased by 2.07% (3,779 households).

Resident Population
Lake County | 2010-2019



Source: FRED, U.S. Census Bureau

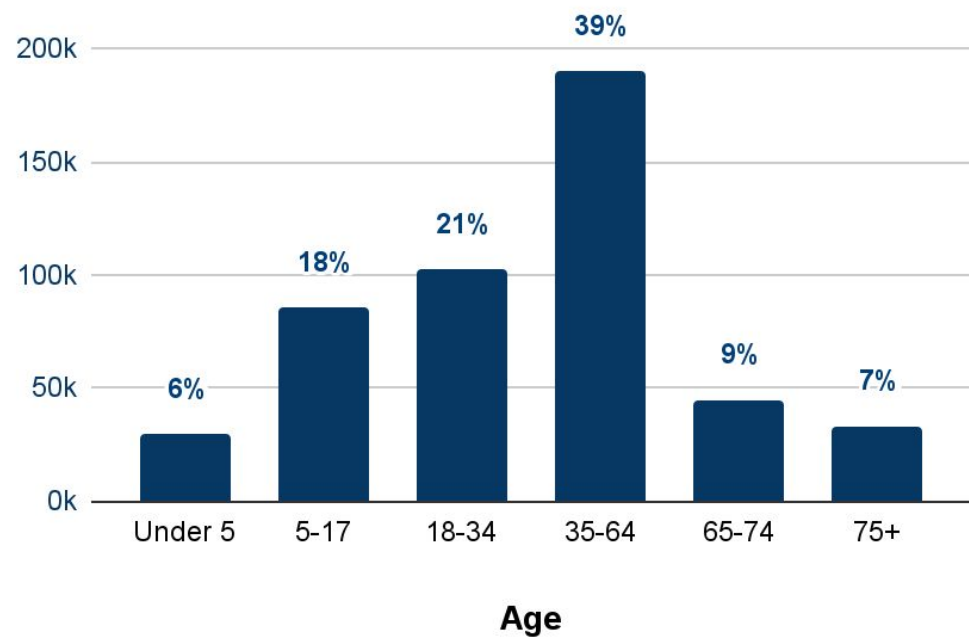
Households
Lake County | 2010-2019



Source: FRED, U.S. Census Bureau

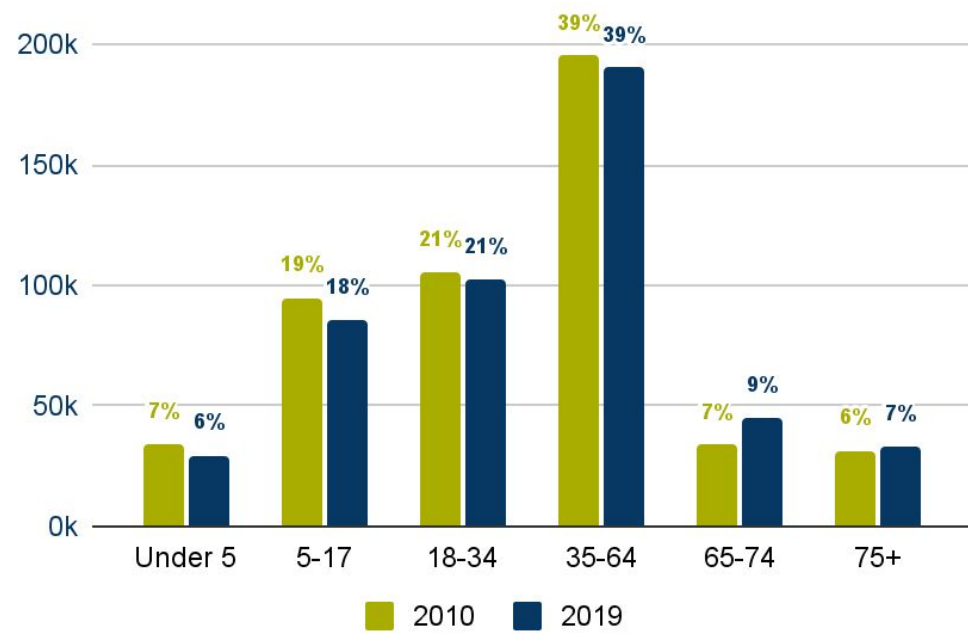
AGE | 16% of people in Lake County are above the age of 65, while 24% are below 18.

Population by Age
Lake County | 2019



Source: ACS 2019 5-year estimates

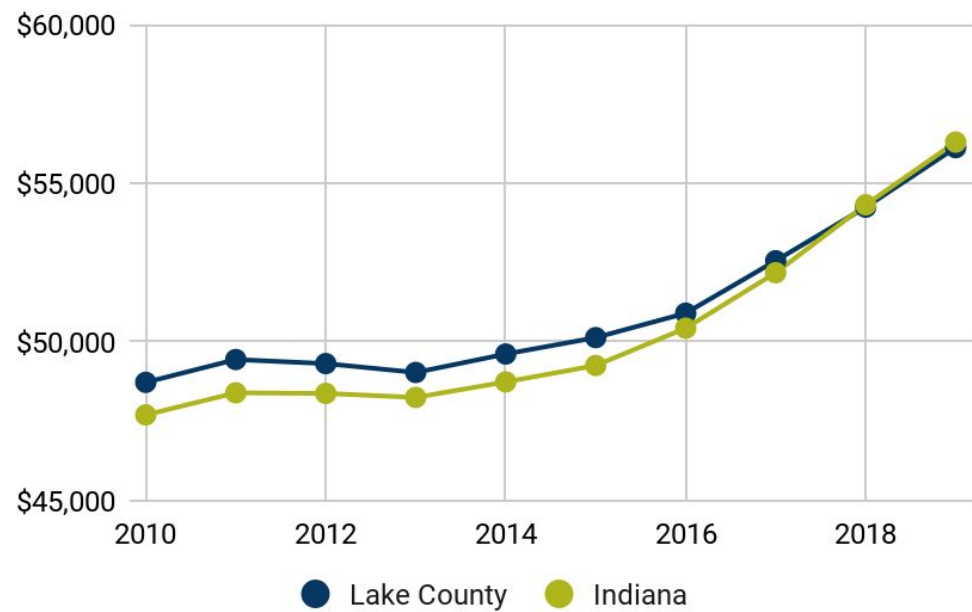
Change in Share of Population
Lake County | 2010, 2019



Source: ACS 2010-2019 1-year estimates

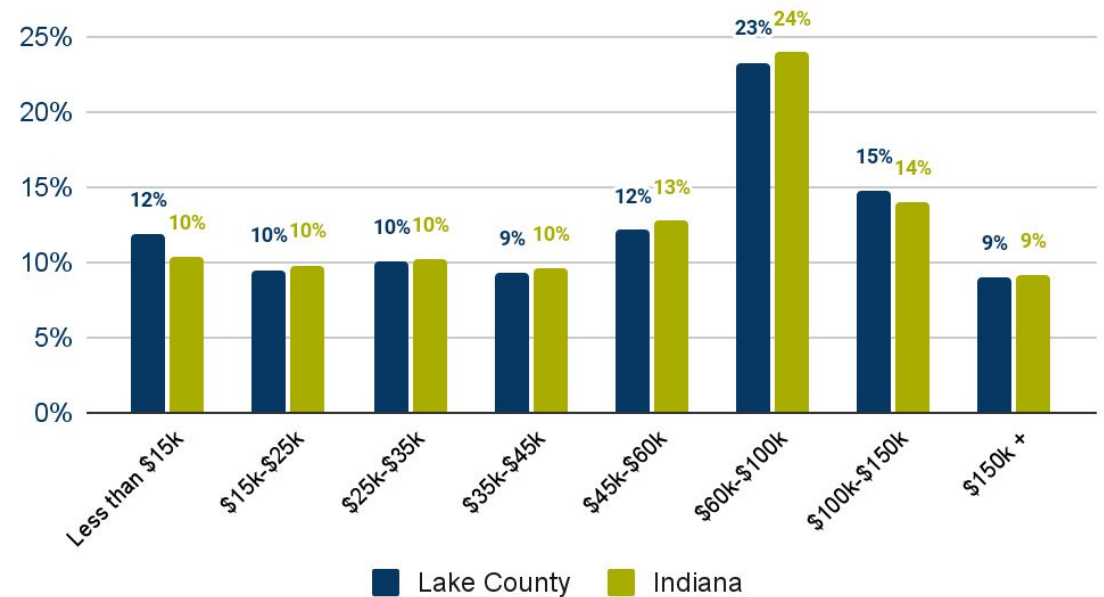
HOUSEHOLD INCOMES | Lake County had a median income of \$56,128 in 2019, up 15% since 2010. 31% of households have incomes below \$35,000, while 24% have incomes above \$100,000.

Median Income
Lake County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

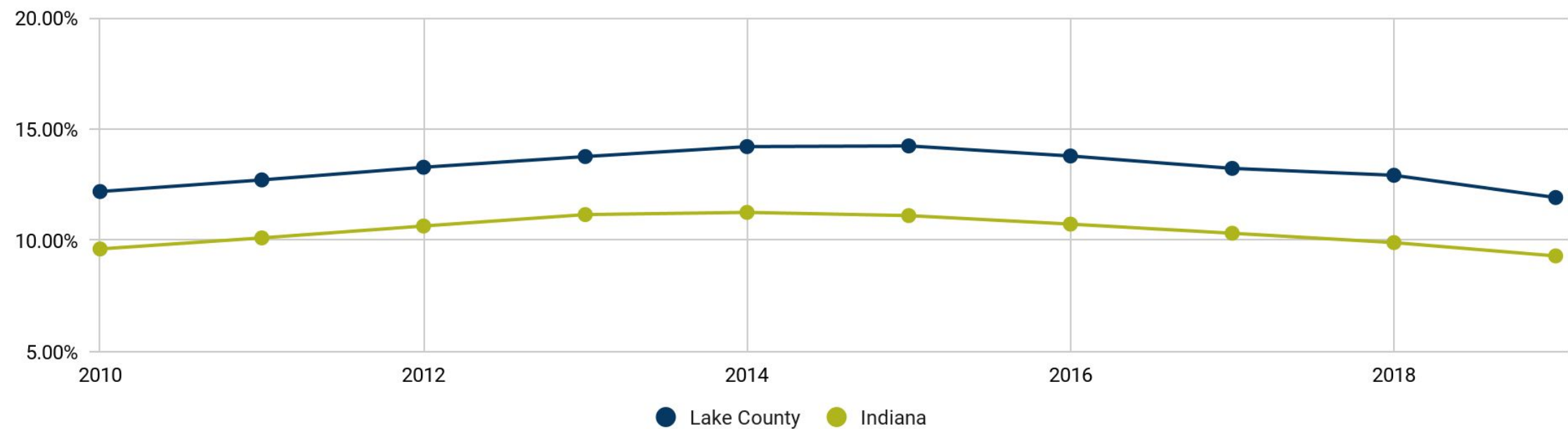
Household Income Distribution
Lake County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 11.9% of families live in poverty conditions in Lake County, down 0.27 percentage points from 12.2% in 2010.

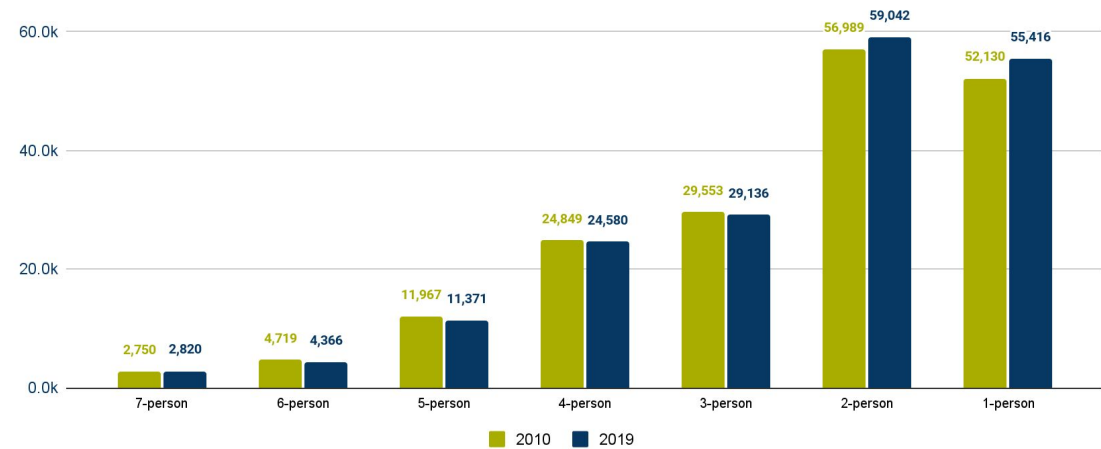
Family Poverty Rate
Lake County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

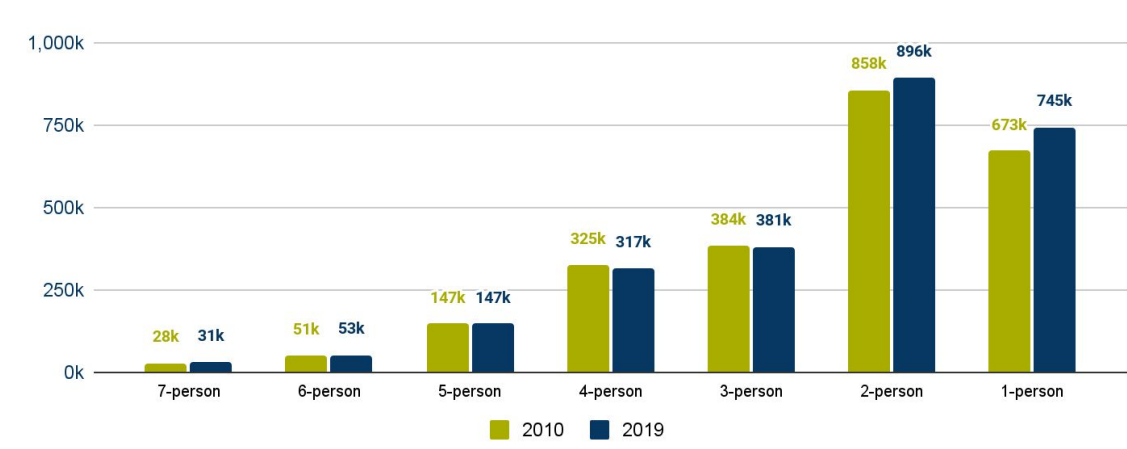
HOUSEHOLD SIZE | The average household size is 2.57 people, compared to 2.52 statewide. The Lake County average household has shrunk by 0.10 persons since 2010.

Household Size
Lake County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019

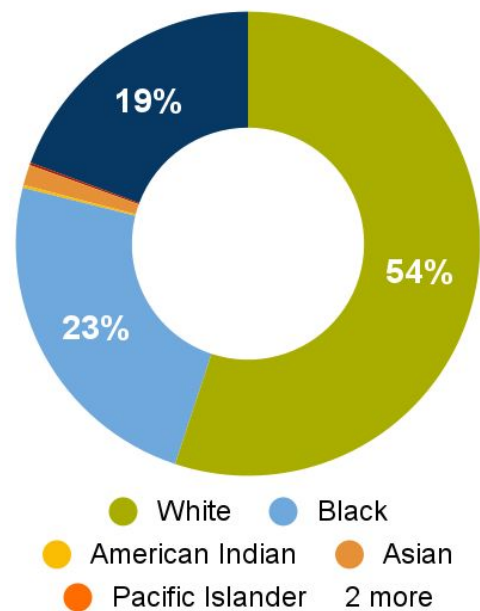


Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Lake County is 54% white, 23% Black, 19% Hispanic/Latino, 1% Asian, and 0% other.

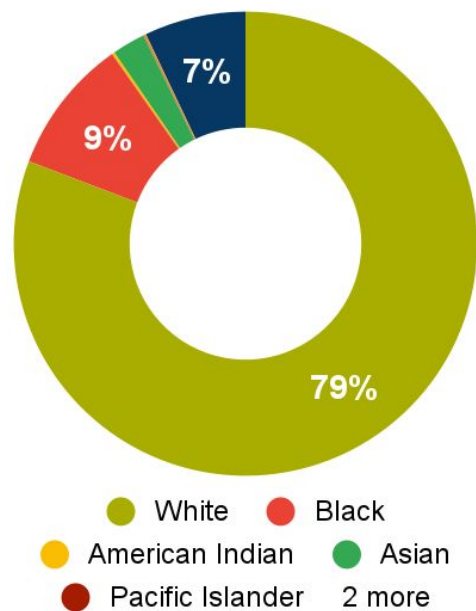
Racial/Ethnic Distribution

Lake County | 2019



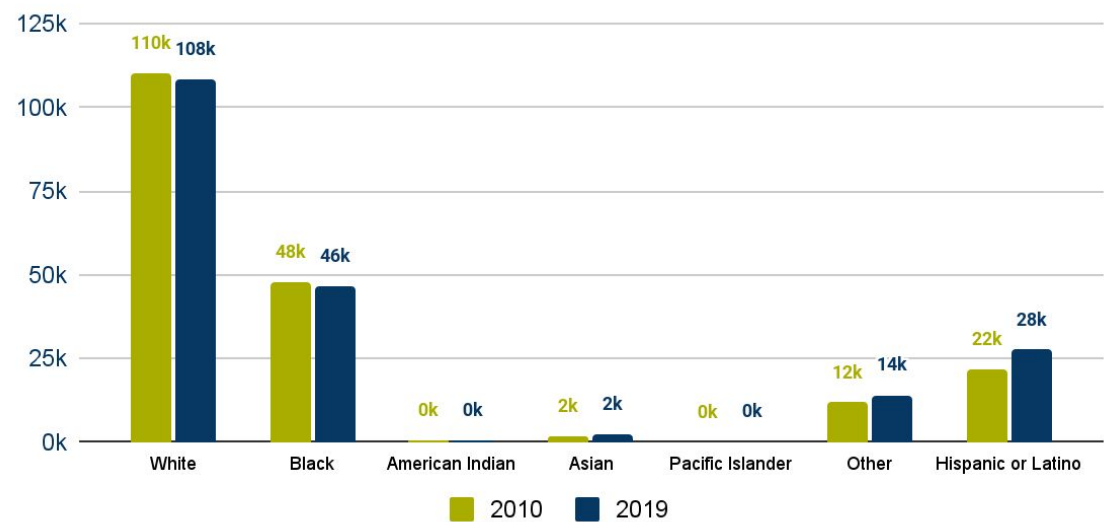
Source: ACS 2010-2019 5-year estimates

Indiana | 2019



Household Racial/Ethnic Distribution

Lake County | 2010, 2019



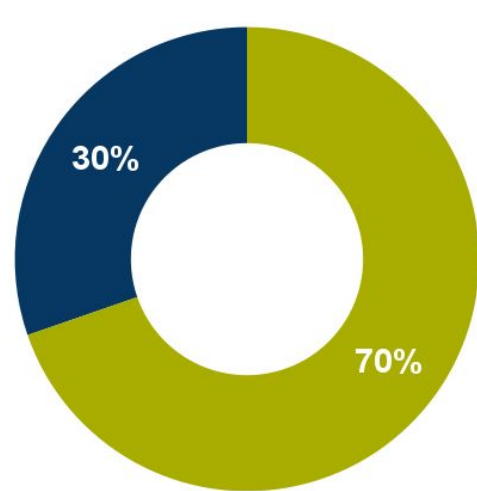
Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 30% of households (56,593 households) in Lake County were renters, while 70% (130,138 households) were owner households. The share of renters has increased by 1% since 2010.

Housing Tenure

Lake County | 2019

Indiana | 2019



● Owner Occupied
● Renter Occupied

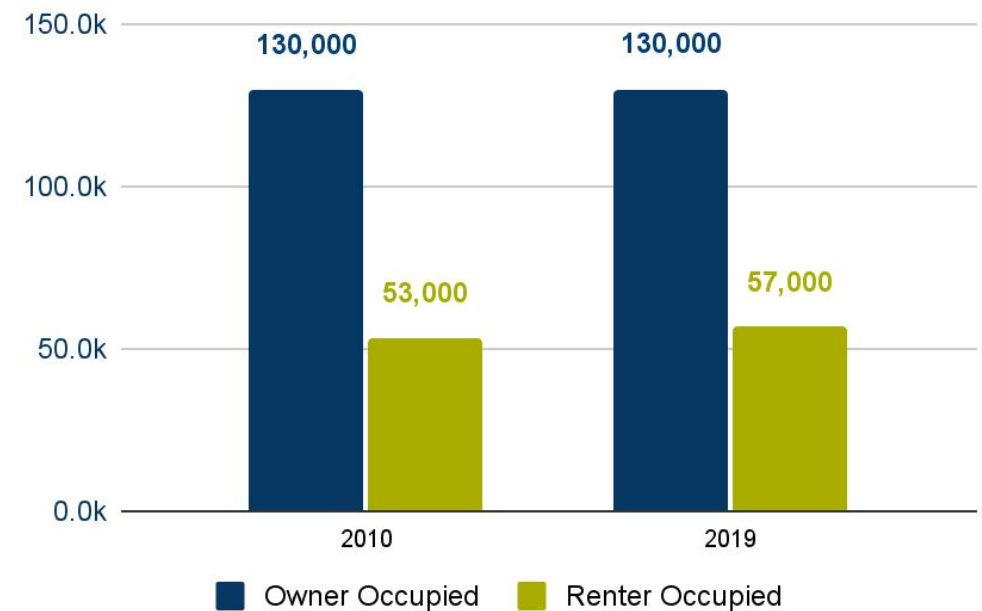
Source: ACS 2019 5-year estimates



● Owner Occupied
● Renter Occupied

Total Households by Tenure

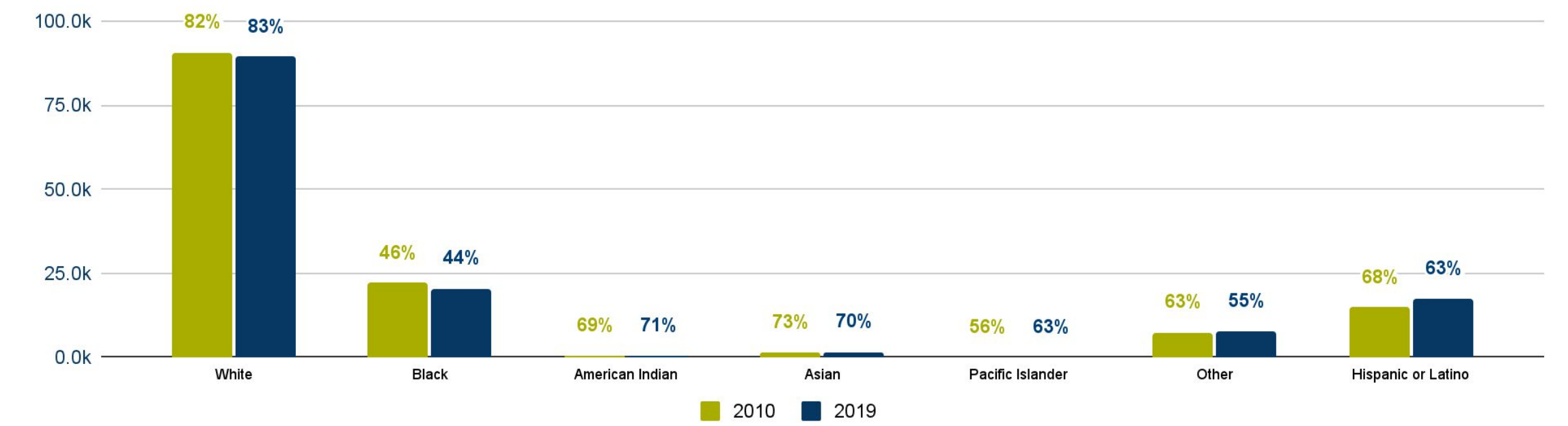
Lake County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 70%, homeownership is 83% among non-Hispanic White households, 44% for Black households, and 63% for Hispanic or Latino households.

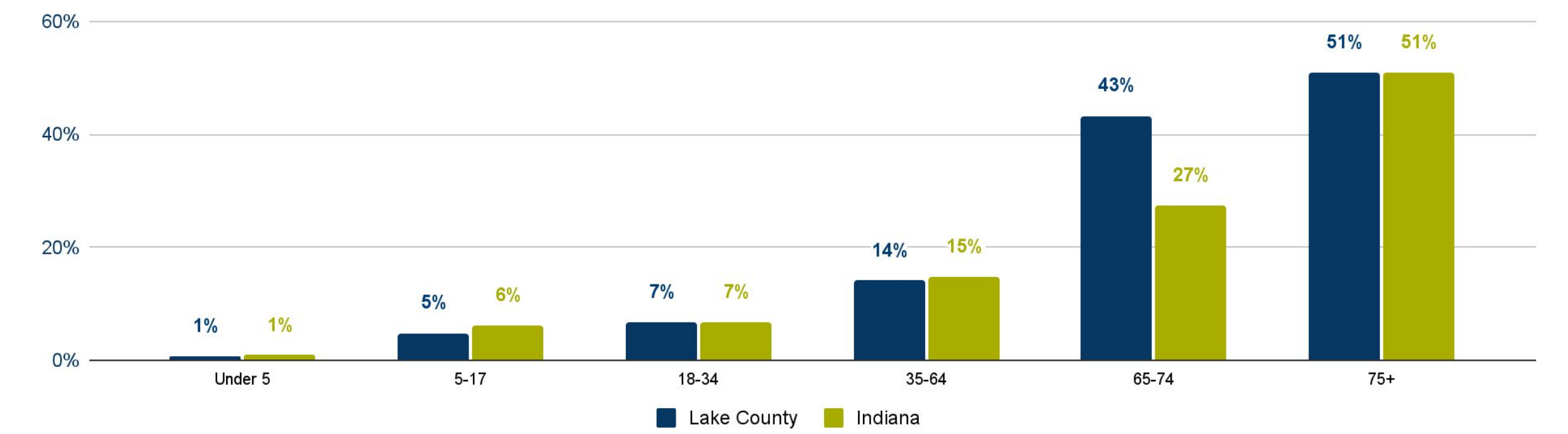
Homeownership by Race
Lake County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 15% of people in Lake County live with a disability. For people above 65, the share increases to 47%.

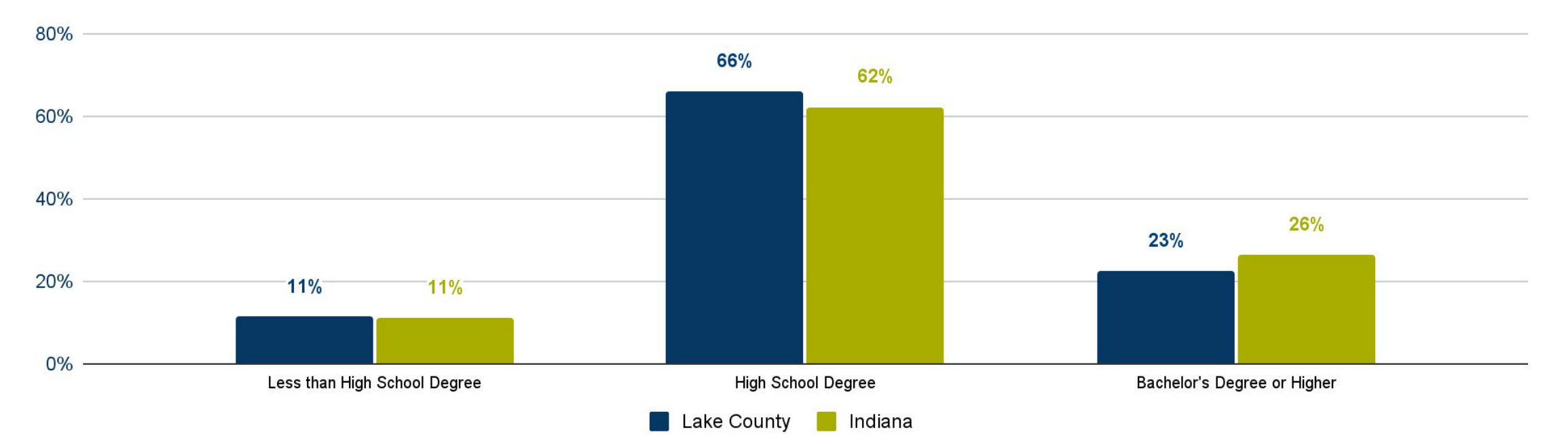
Share of the Population with a Disability by Age
Lake County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Lake County, 66% of the population has at least a high school degree and 23% of the population has at least a Bachelor's degree.

Educational Attainment
Lake County, Indiana | 2019

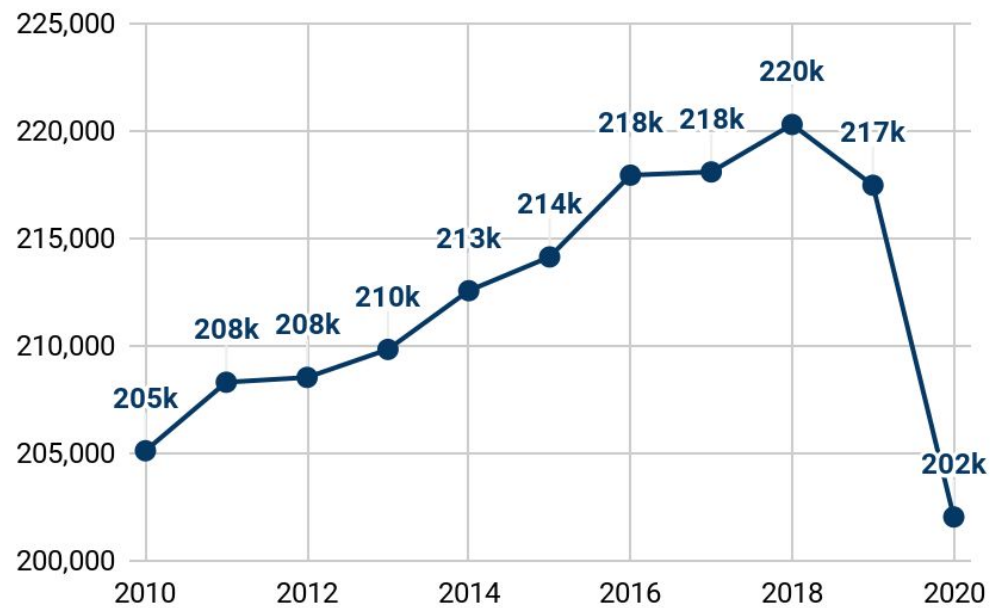


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

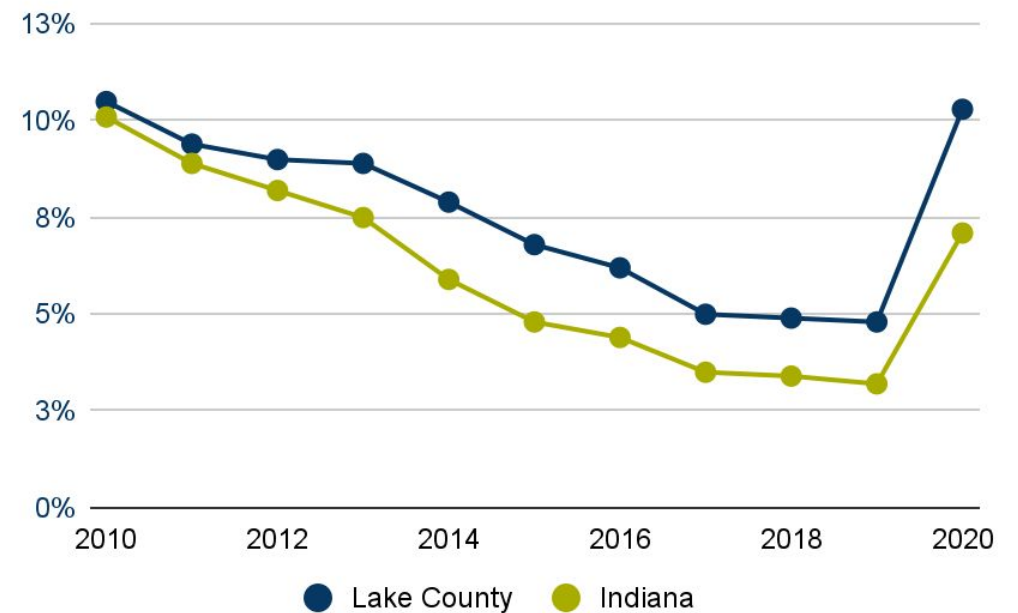
EMPLOYMENT BASE | There are currently 202,000 employed persons in Lake County, down by 1.50% since 2010. The unemployment rate in 2020 was 10.30%, up 5.50 points from 2019.

Total Employment
Lake County | 2010-2019



Source: ACS 2010-2019 5-year estimates

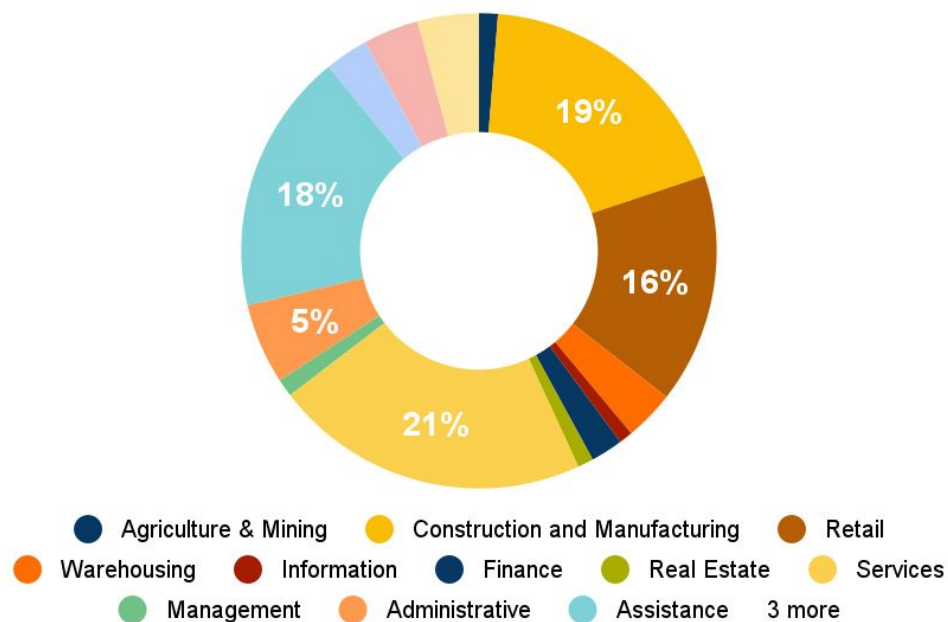
Unemployment Rate
Lake County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Health Care and Social Assistance accounts for the plurality of jobs in Lake County, accounting for 18% of all jobs, followed by Manufacturing (12% of all jobs).

Total Jobs by All Industries
Lake County | 2018



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

Top 5 Industries and Median Annual Wages

1. Service-providing | **\$44,190**
2. Trade, transportation, and utilities | **\$45,323**
3. Professional and business services | **\$49,396**
4. Education and health services | **\$50,190**
5. Goods-producing | **\$80,637**

Source: BLS

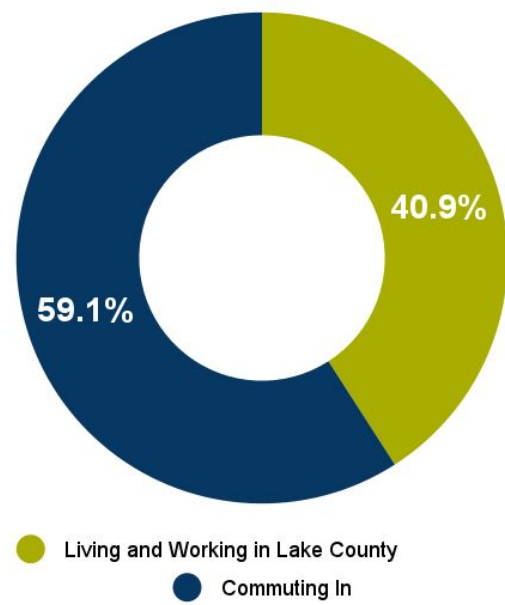
Top 5 Employers

1. Franciscan Health Hammond (Hammond)
2. Franciscan Health Dyer (Dyer)
3. Community Hospital (Munster)
4. Horseshoe Hammond Casino (Hammond)
5. Alverno Clinical Laboratories (Hammond)

Source: BLS

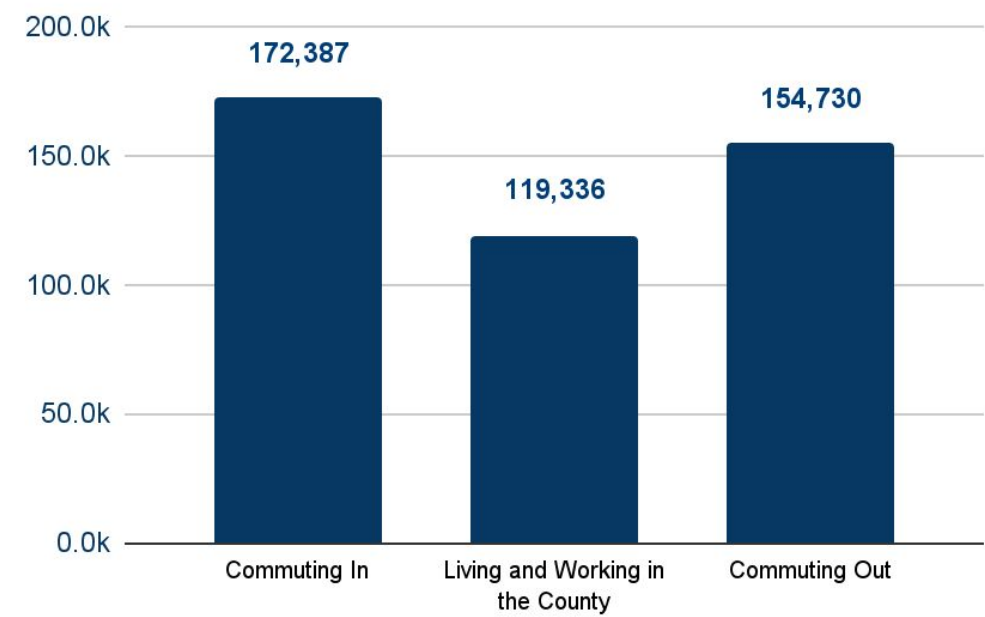
COMMUTER INFLOW / OUTFLOW | 172,000 commuters come into Lake County for their jobs, while 155,000 employees travel outside of Lake County for their jobs.

Employment Inflow
Lake County | 2018



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

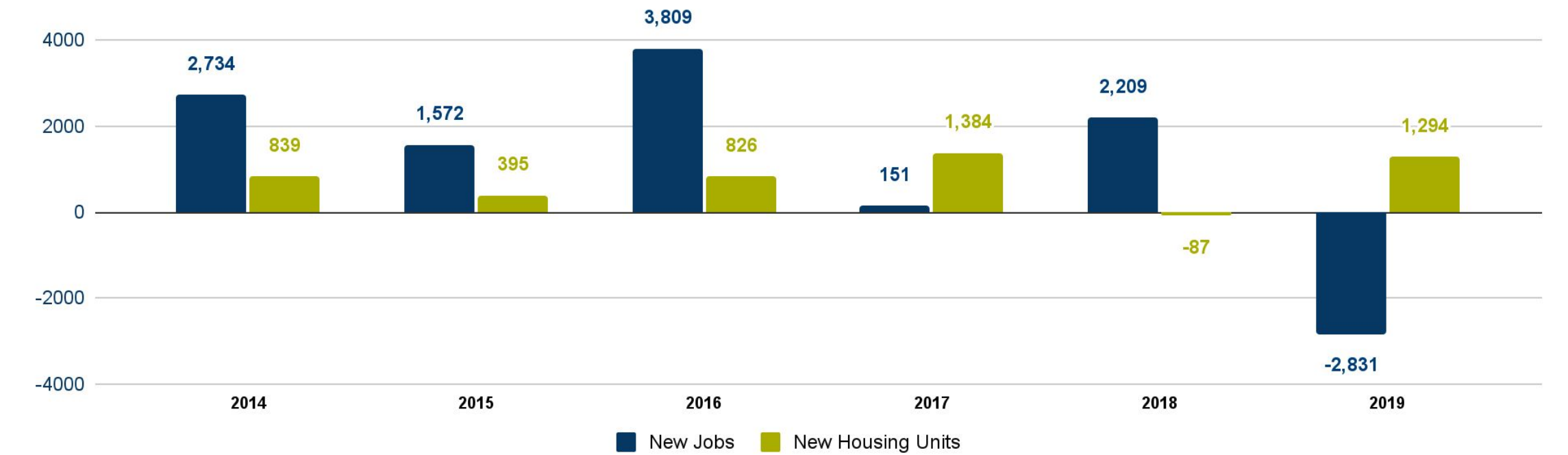
Commuting Patterns
Lake County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Lake County has created 7,644 jobs between 2014-2019 and 4,651 housing units, or 61 units for every 100 jobs created.

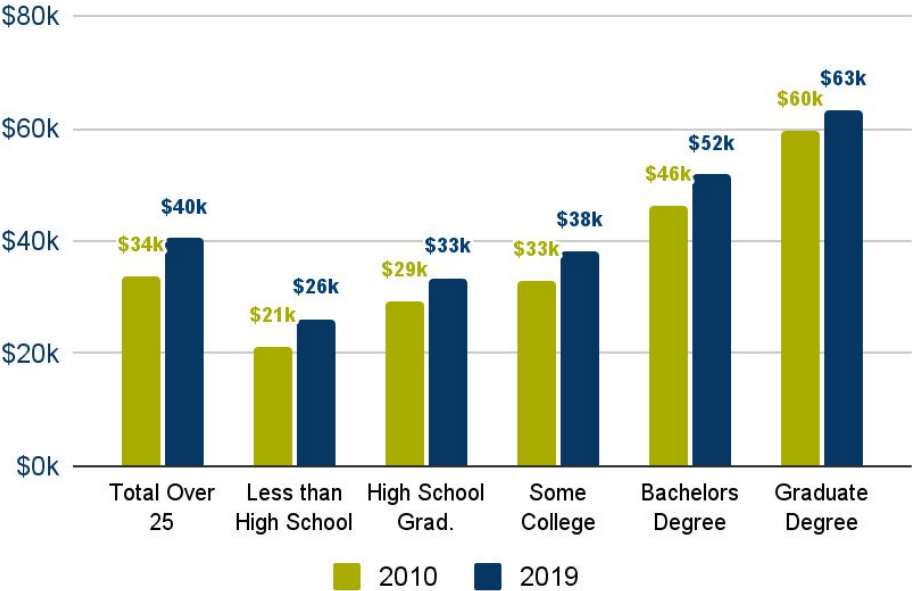
Job Growth and Housing Production
Lake County | Total Jobs, New Jobs



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

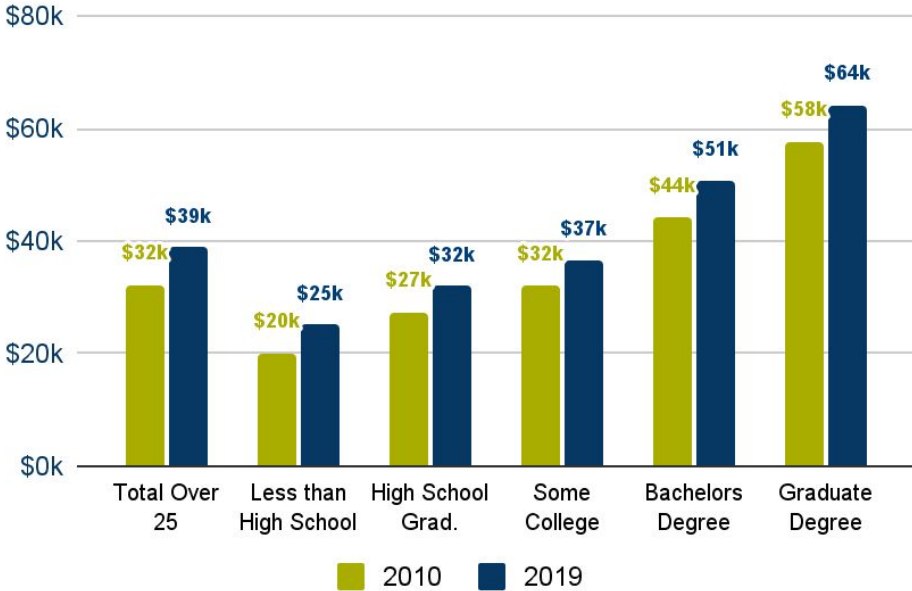
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 20% since 2010 for the total population and increased 15% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Lake County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

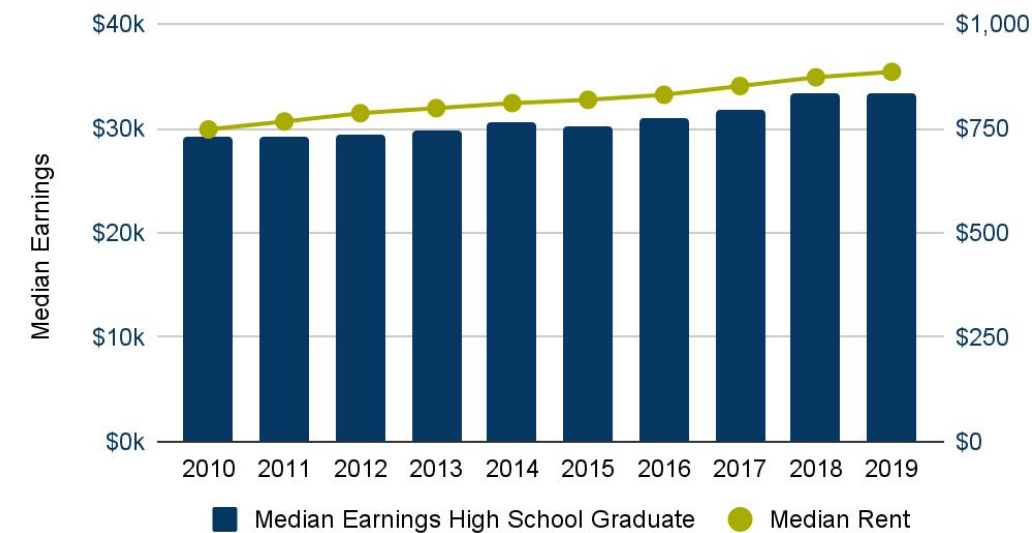
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

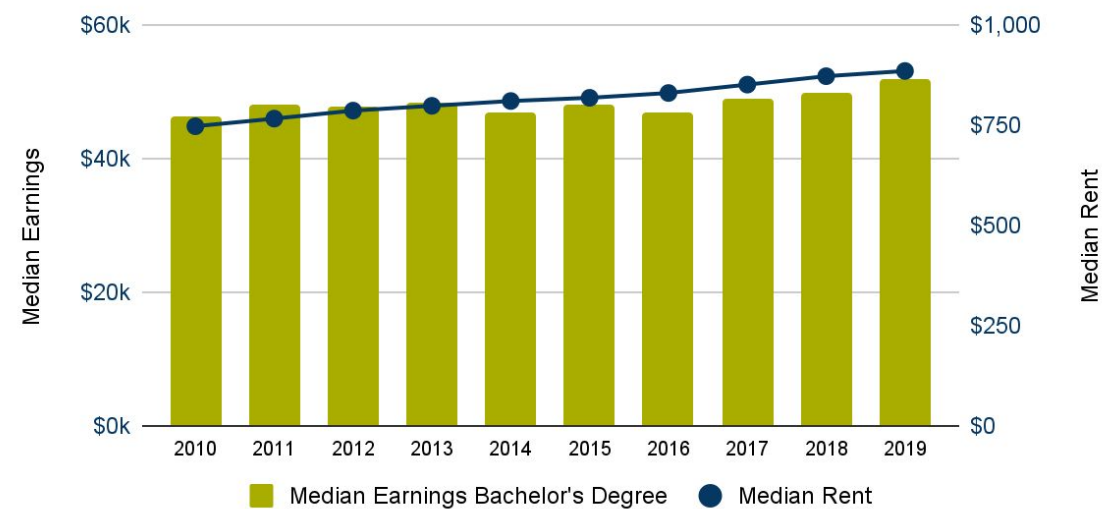
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 18.4%, or 18% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



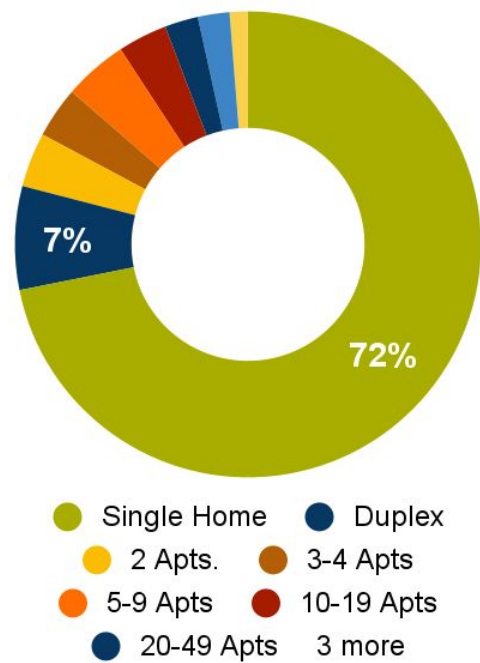
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

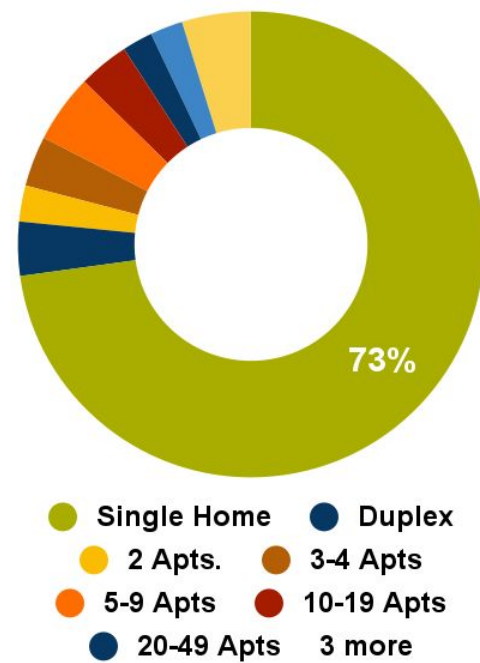
HOUSING TYPOLOGY | 72% of homes in Lake County are single-family, while 27% are multifamily. Multifamily housing has decreased by 1758 homes since 2010.

Housing Typology

Lake County | 2019



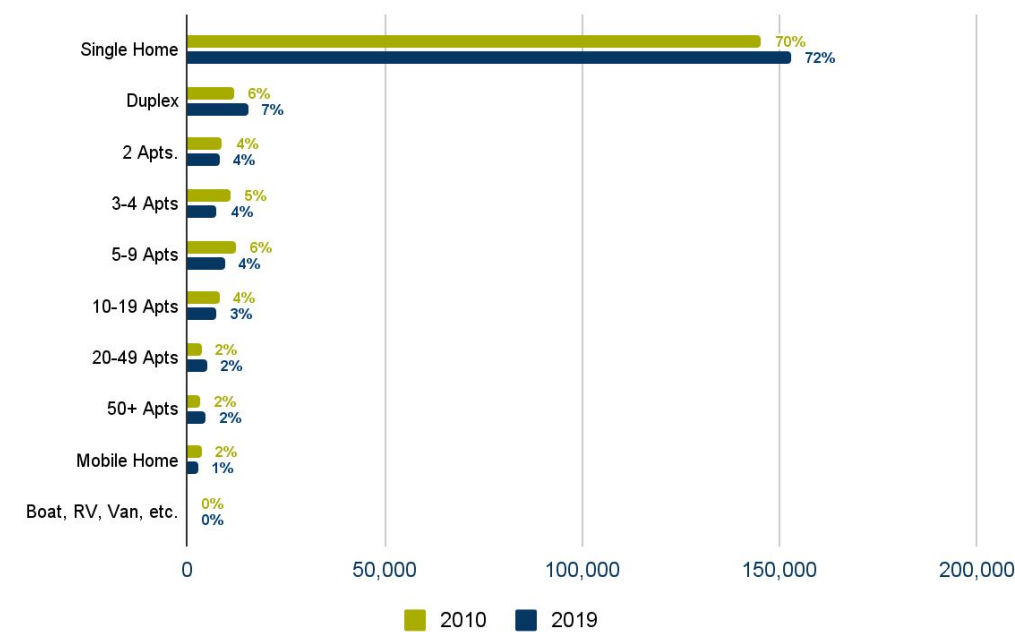
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Lake County | 2010-2019



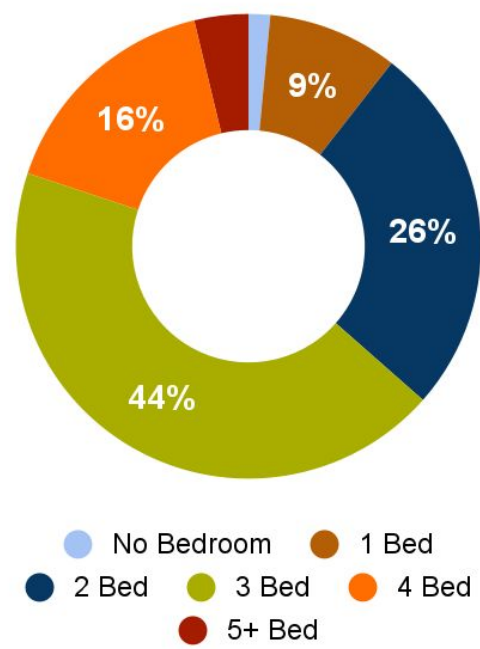
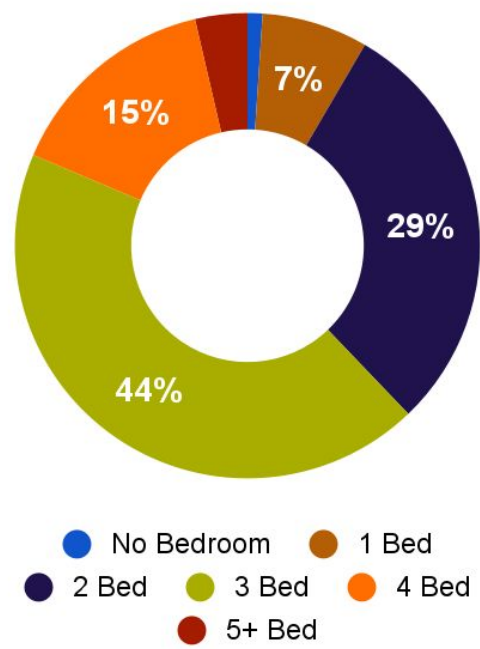
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Lake County contain 2.57 bedrooms, with 62% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Lake County | 2019

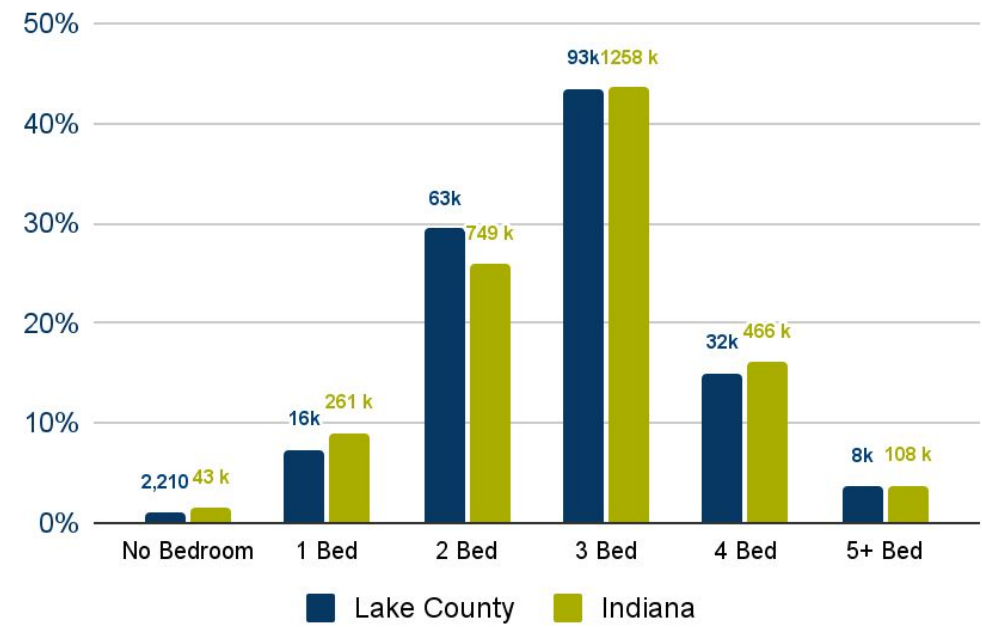
Indiana | 2019



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

Share of Housing Stock by Bedroom

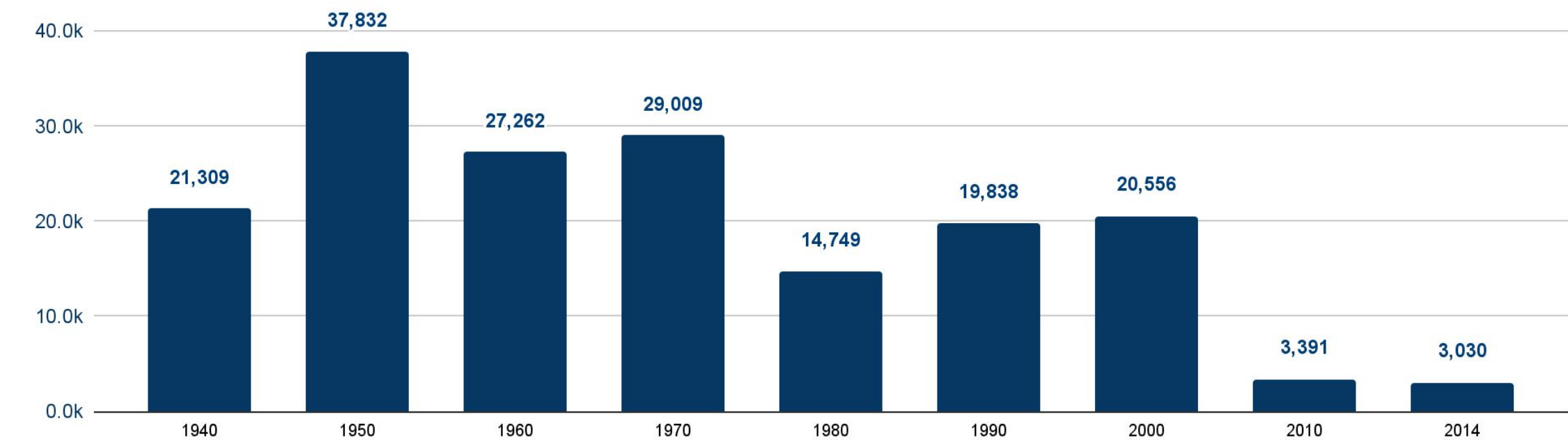
Lake County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 87% of homes were built before 1990, with a plurality of homes built in 1950.

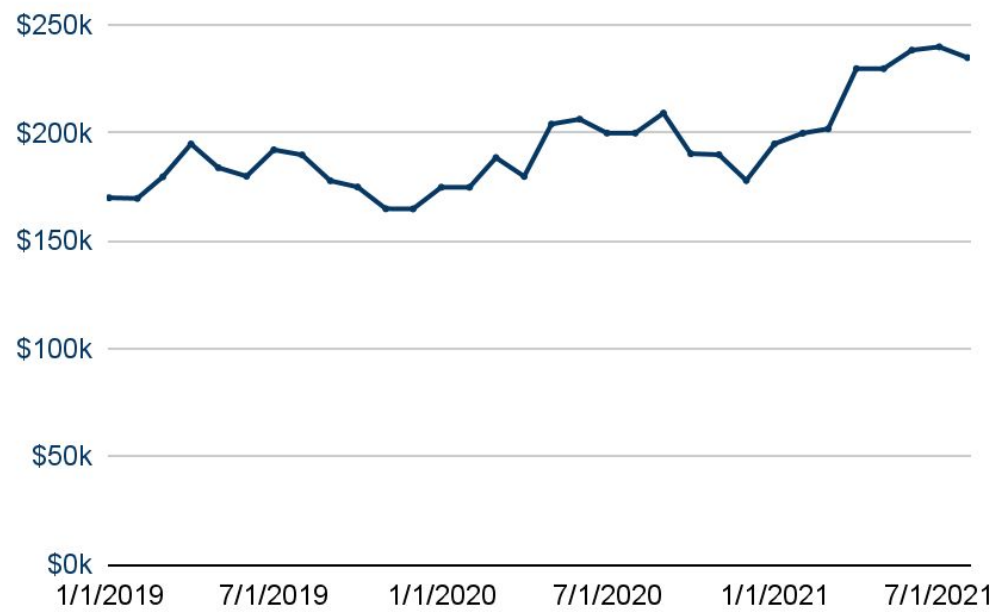
Homes by Year Built
Lake County | 2019



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

MEDIAN LISTING PRICE | Homes in Lake County have a median listing price of \$235,000. Home prices have increased by 38% since 2019.

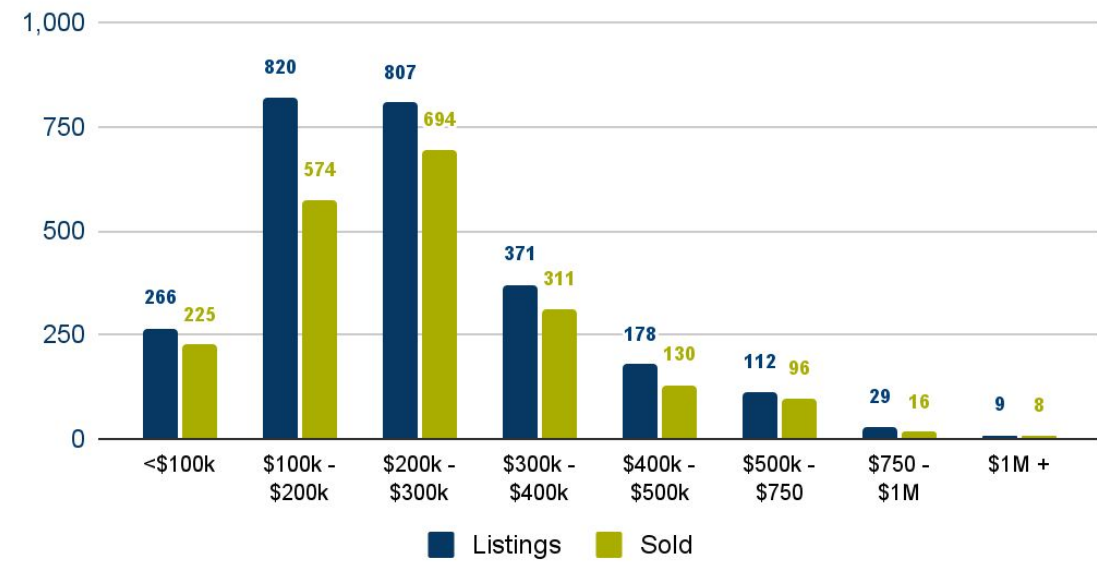
Median Listing Price
Lake County | 2019-2021



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)
Lake County | 2021

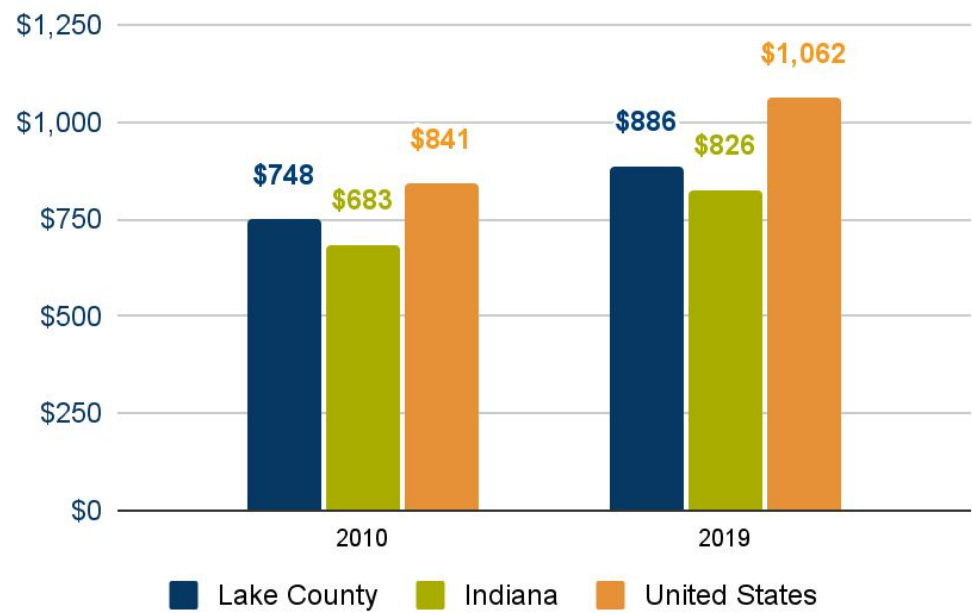


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 18% since 2010, with average rents at \$886 in 2019.

Median Rent

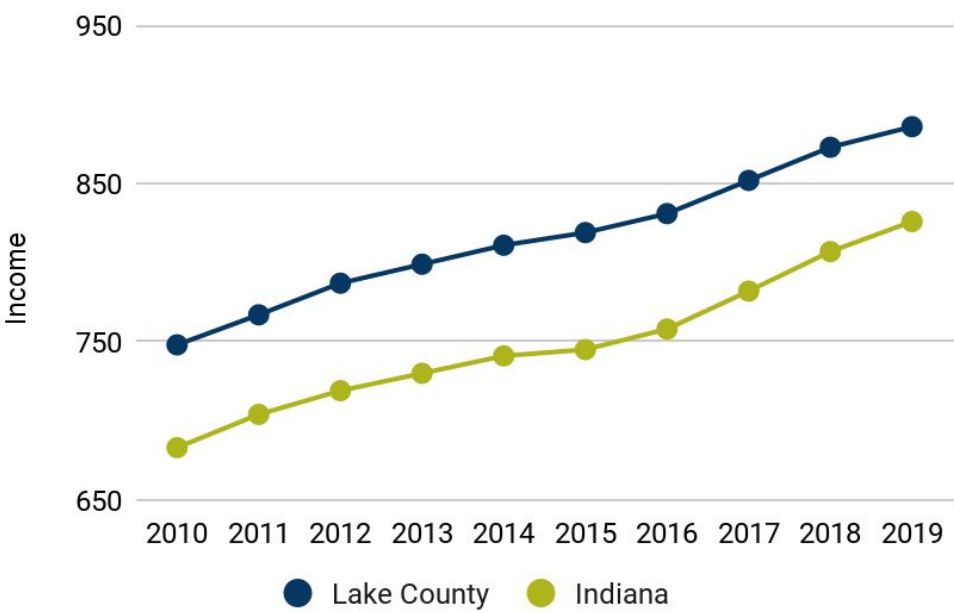
Lake County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

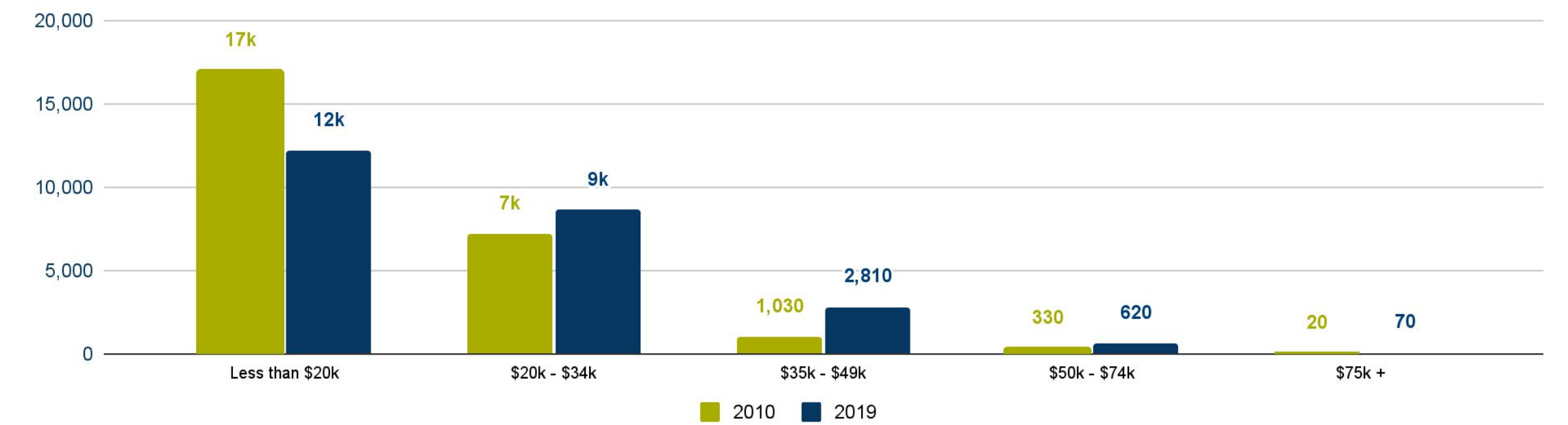
Lake County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 48% of renter households are housing cost burdened in Lake County, down -7% since 2010. 67% of households earning below \$50,000 are housing cost burdened.

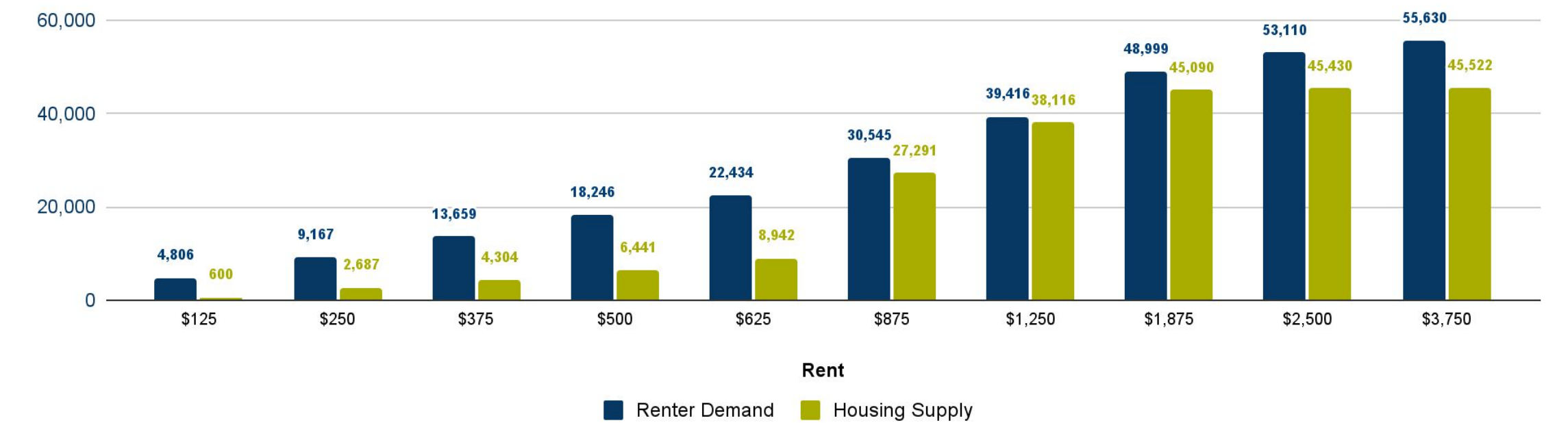
Renter Housing Cost Burden
Lake County, Indiana | 2010 - 2019



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 50000 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
Lake County, Indiana | 2010-2019

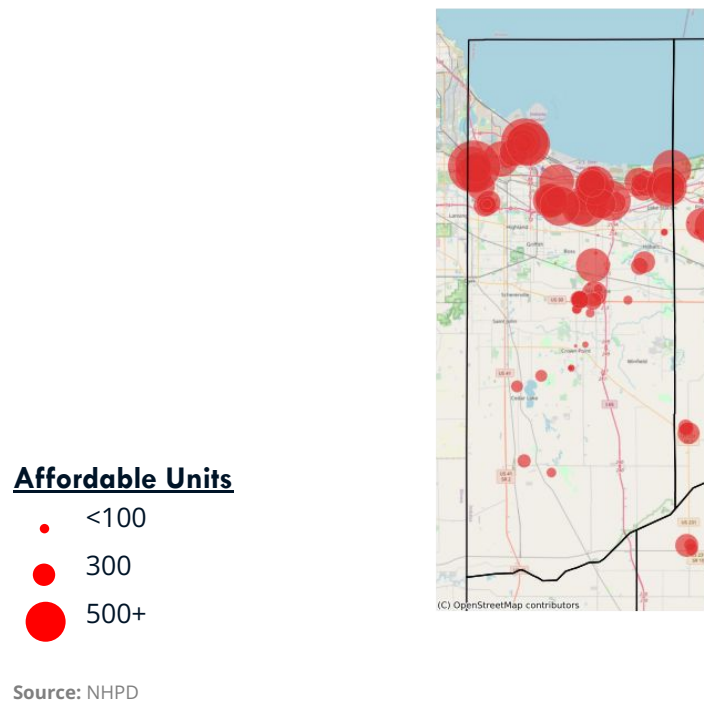


Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

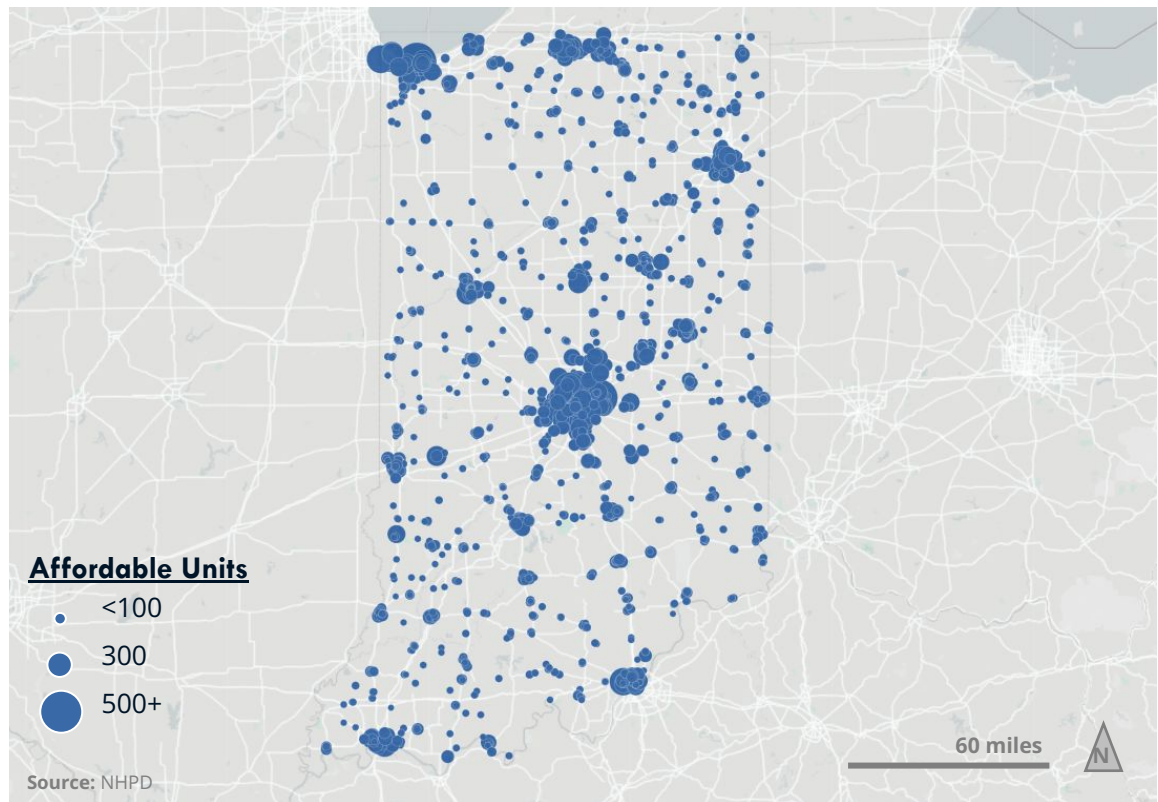
Affordable Housing Inventory

Lake County | 2020



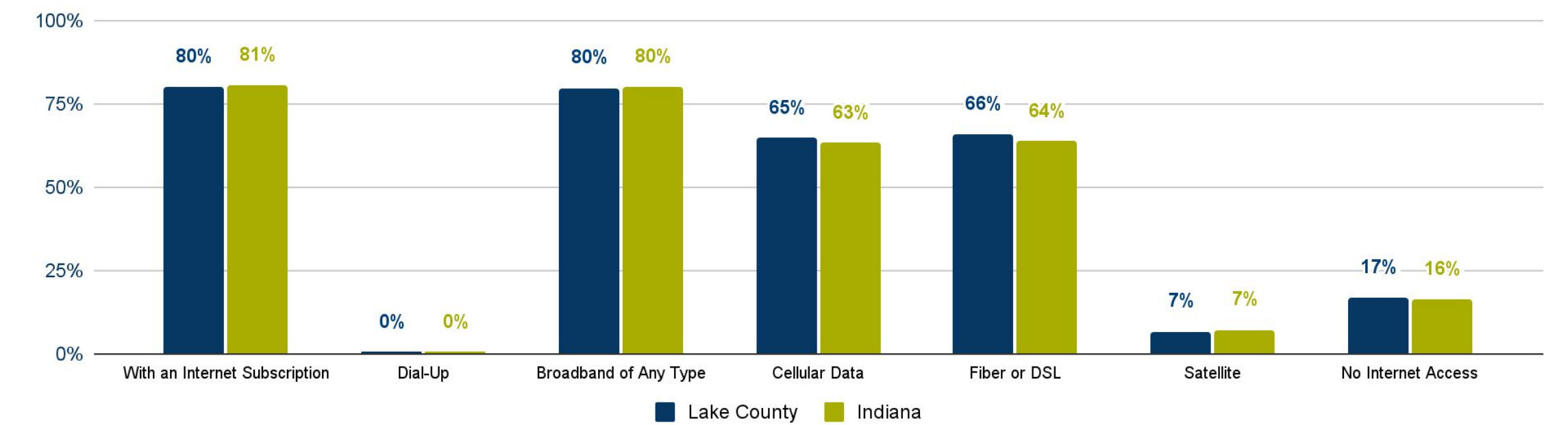
Affordable Housing Inventory

State of Indiana | 2020



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

Broadband Access
Lake County | 2020

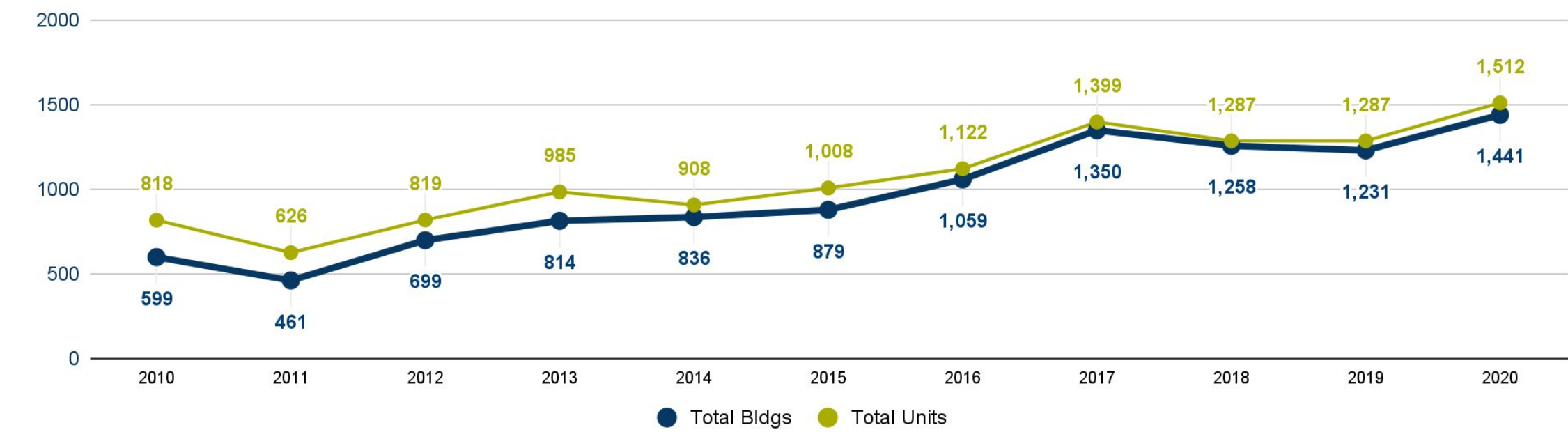


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 1,441 new housing starts in 2020 in Lake County, with 10,627 total building permits authorized since 2010.

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



Source: St. Louis Fed.

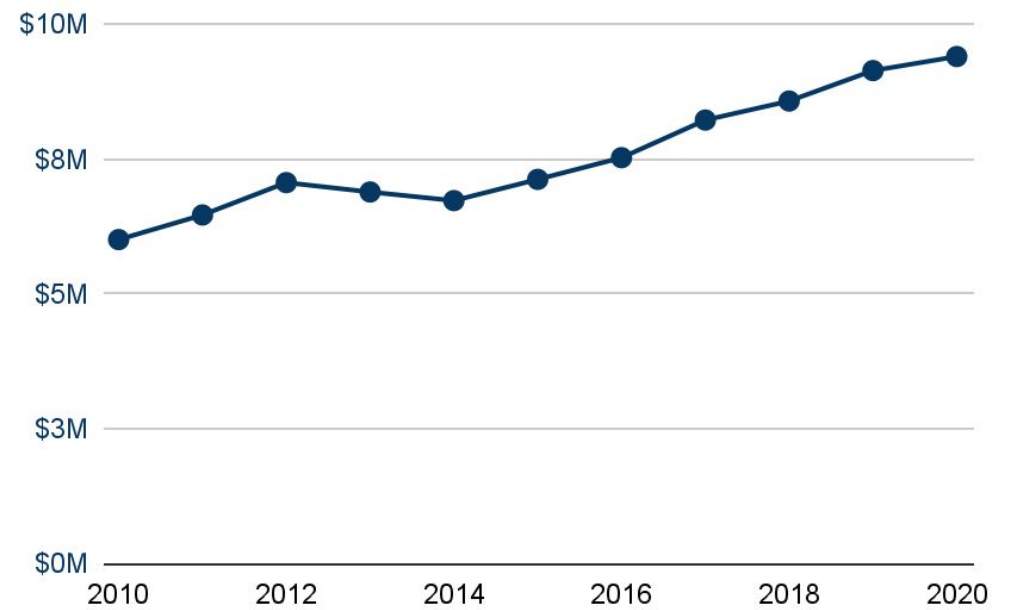
CONSTRUCTION INPUTS | Construction material costs have skyrocketed since 2010 and recovered sharply from pandemic impacts to all time highs.

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