

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR MADISON 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**:

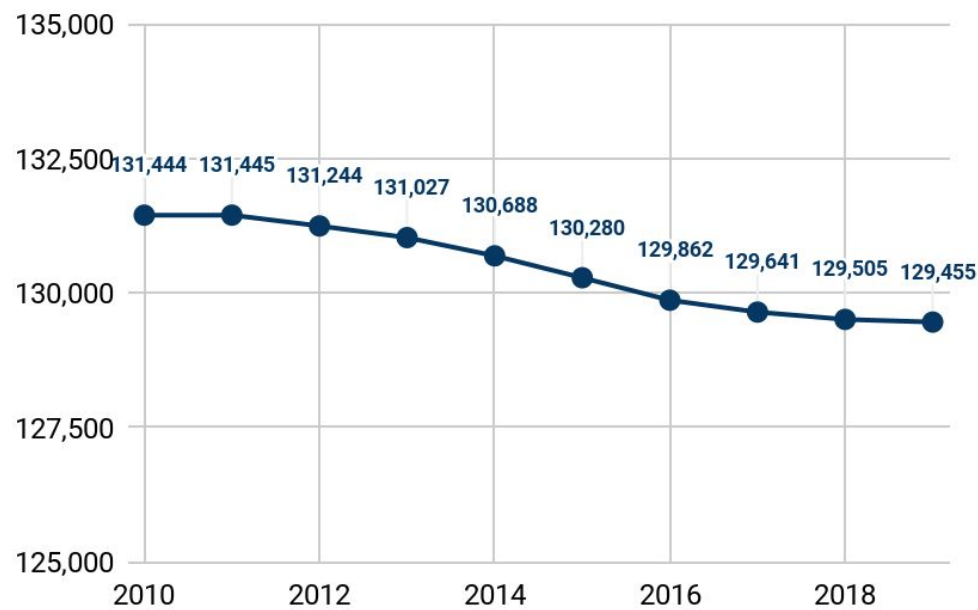
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

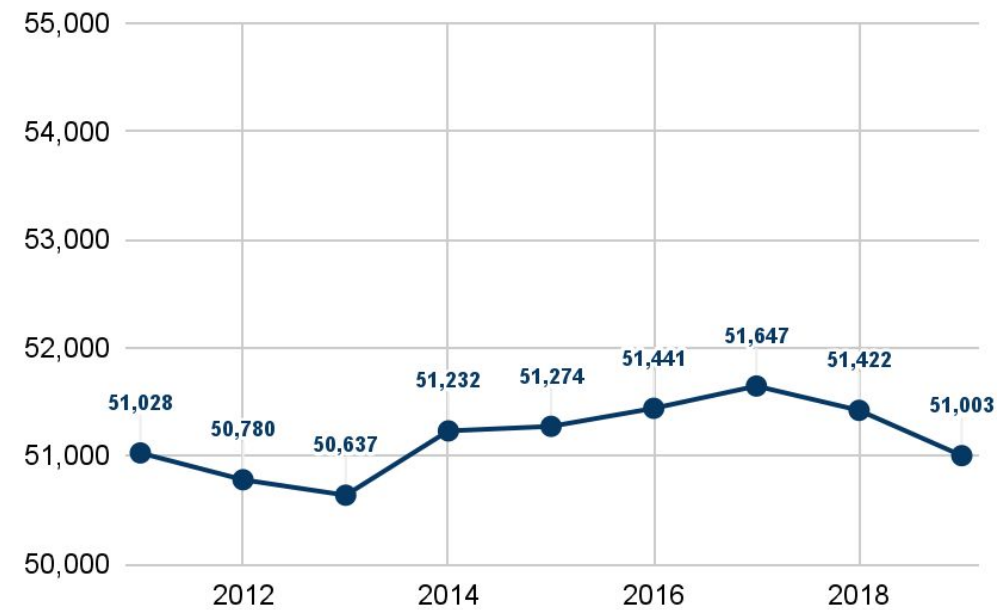
POPULATION | Madison County's population has decreased by 1.51% (1,989 people) between 2010-2019. In the same time period, the total number of households decreased by 0.84% (433 households).

Resident Population
Madison County | 2010-2019



Source: FRED, U.S. Census Bureau

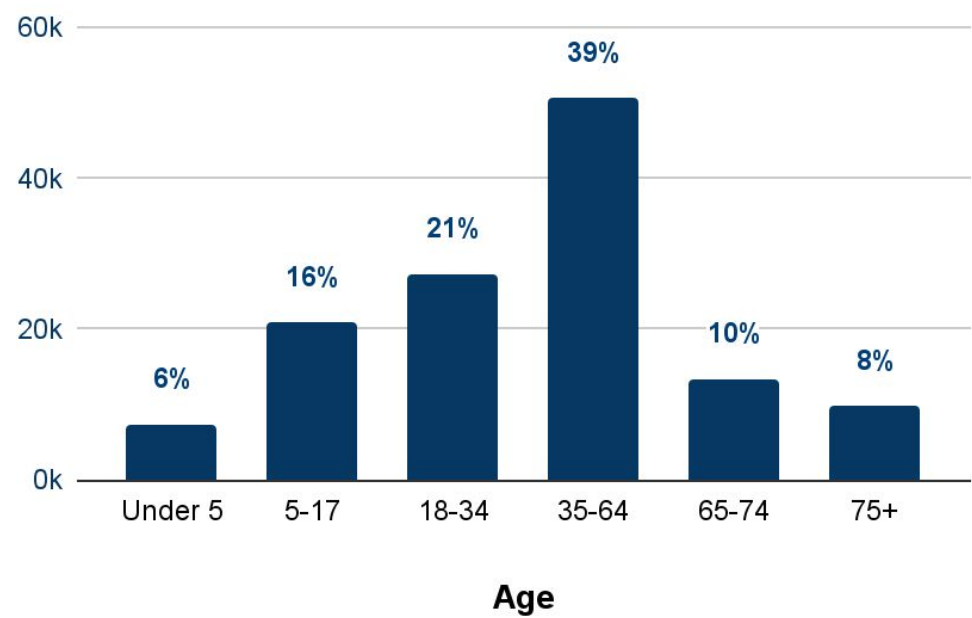
Households
Madison County | 2010-2019



Source: FRED, U.S. Census Bureau

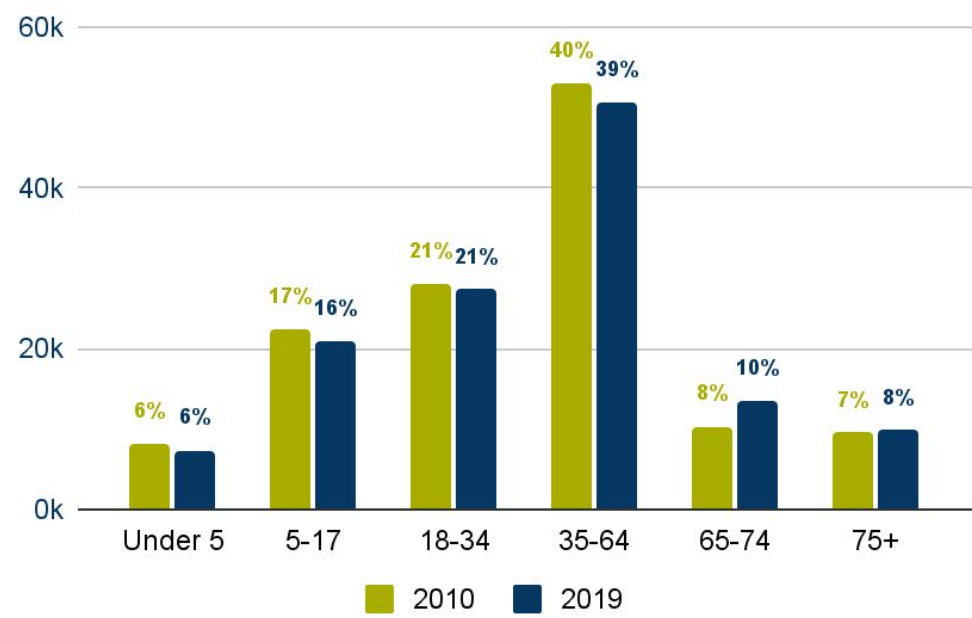
AGE | 18% of people in Madison County are above the age of 65, while 22% are below 18.

Population by Age
Madison County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Madison County | 2010, 2019

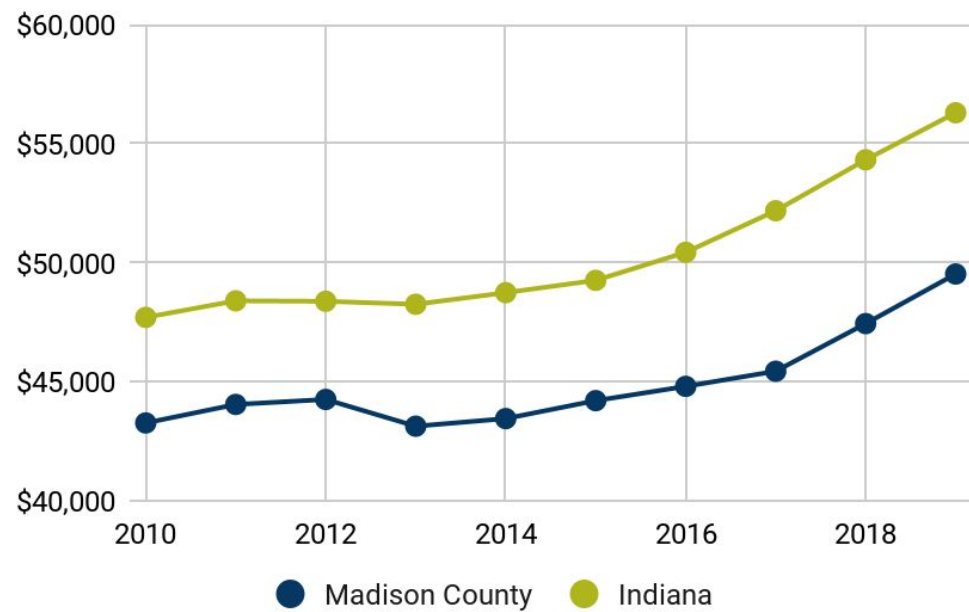


Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Madison County had a median income of \$49,522 in 2019, up 14% since 2010. 36% of households have incomes below \$35,000, while 18% have incomes above \$100,000.

Median Income

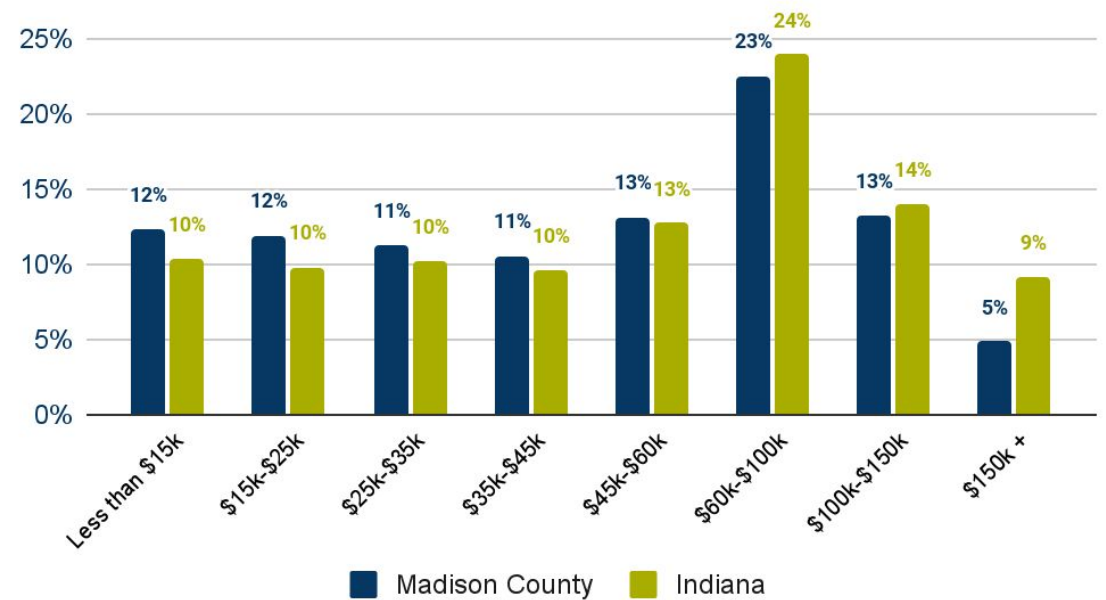
Madison County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

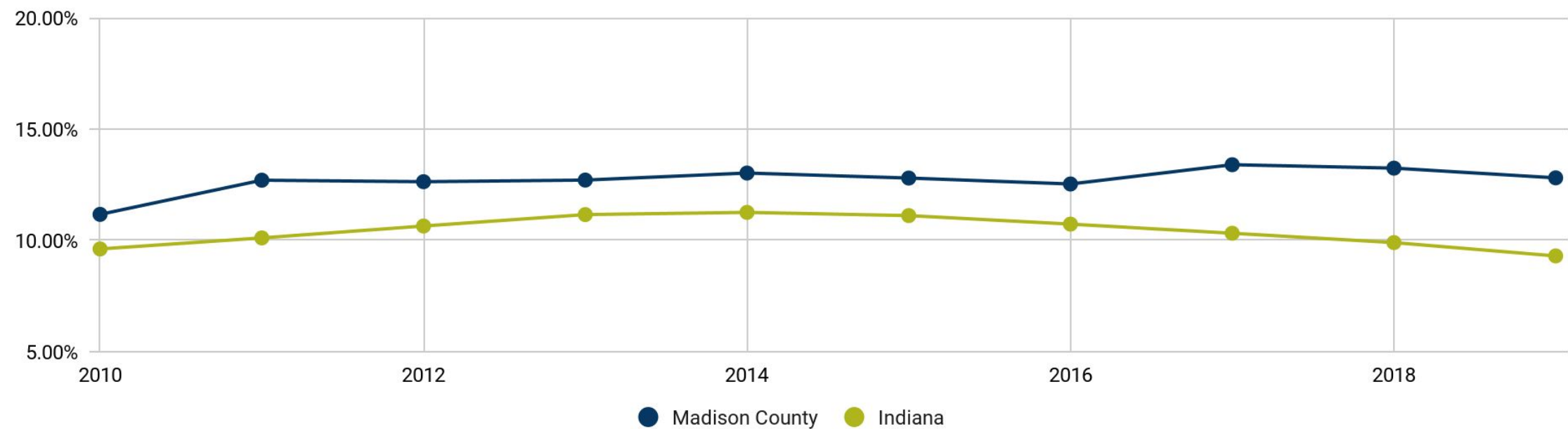
Madison County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 12.8% of families live in poverty conditions in Madison County, up 1.64 percentage points from 11.2% in 2010.

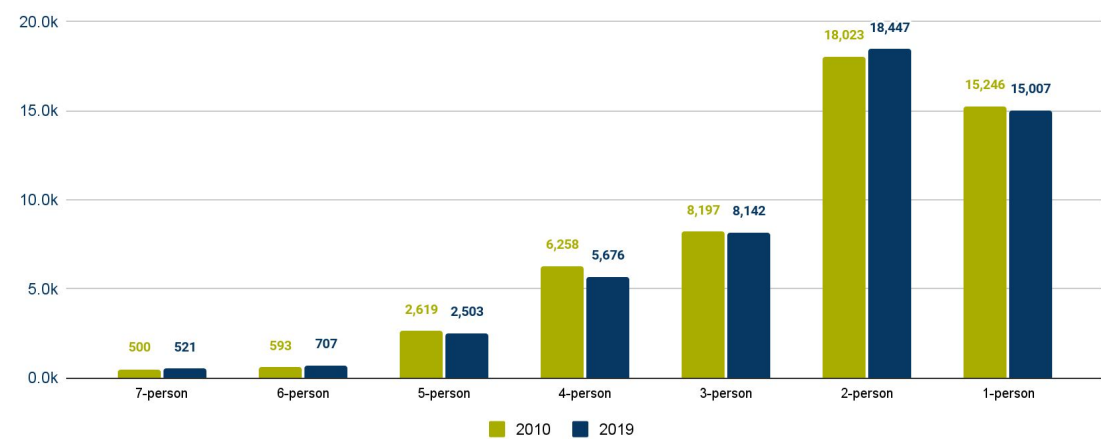
Family Poverty Rate
Madison County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

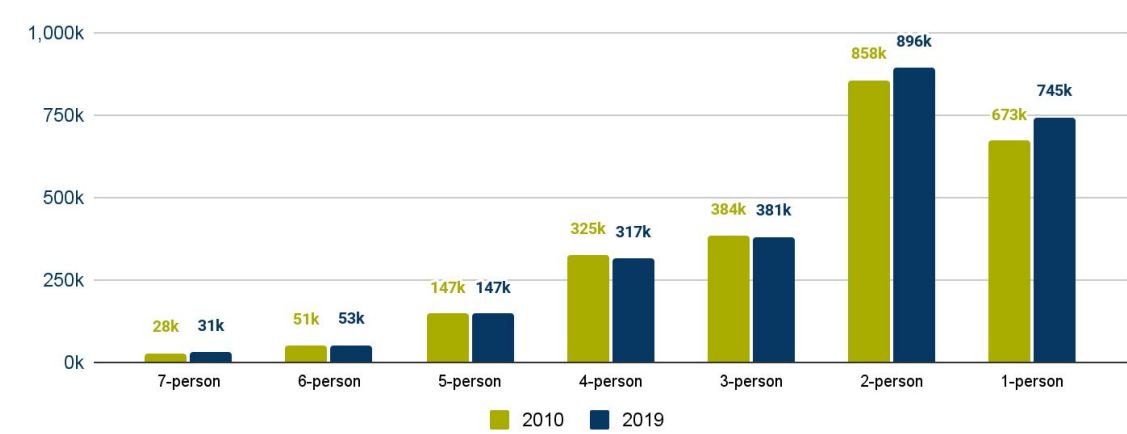
HOUSEHOLD SIZE | The average household size is 2.42 people, compared to 2.52 statewide. The Madison County average household has shrunk by 0.03 persons since 2010.

Household Size
Madison County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019

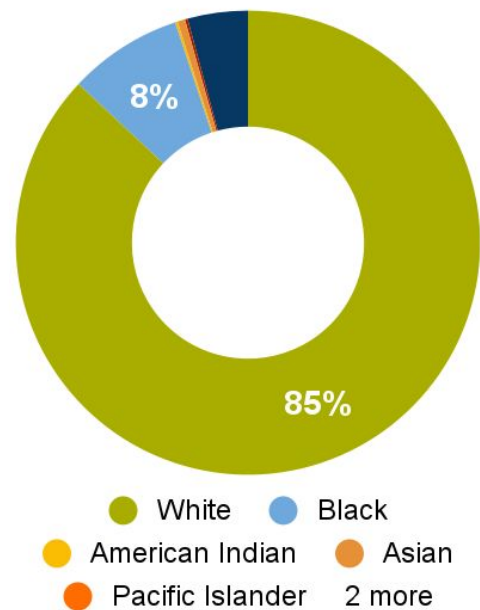


Source: ACS 2010-2019 5-year estimates

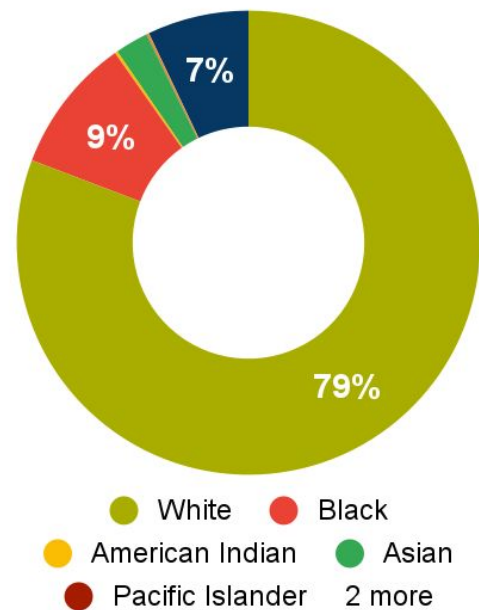
RACIAL COMPOSITION | The current racial distribution of households in Madison County is 85% white, 8% Black, 4% Hispanic/Latino, 1% Asian, and 0% other.

Racial/Ethnic Distribution

Madison County | 2019



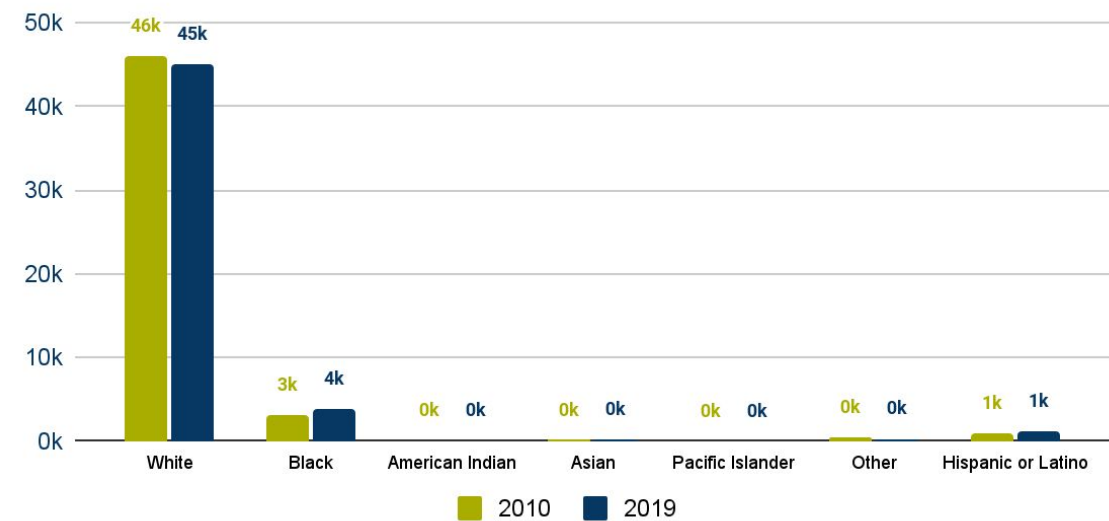
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Madison County | 2010, 2019



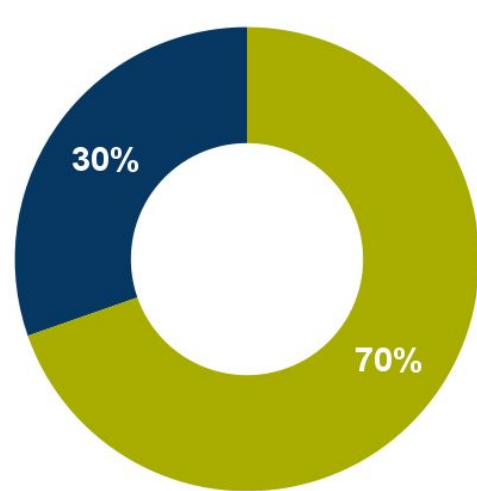
Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 30% of households (15,484 households) in Madison County were renters, while 70% (35,519 households) were owner households. The share of renters has increased by 4% since 2010.

Housing Tenure

Madison County | 2019

Indiana | 2019



● Owner Occupied
● Renter Occupied

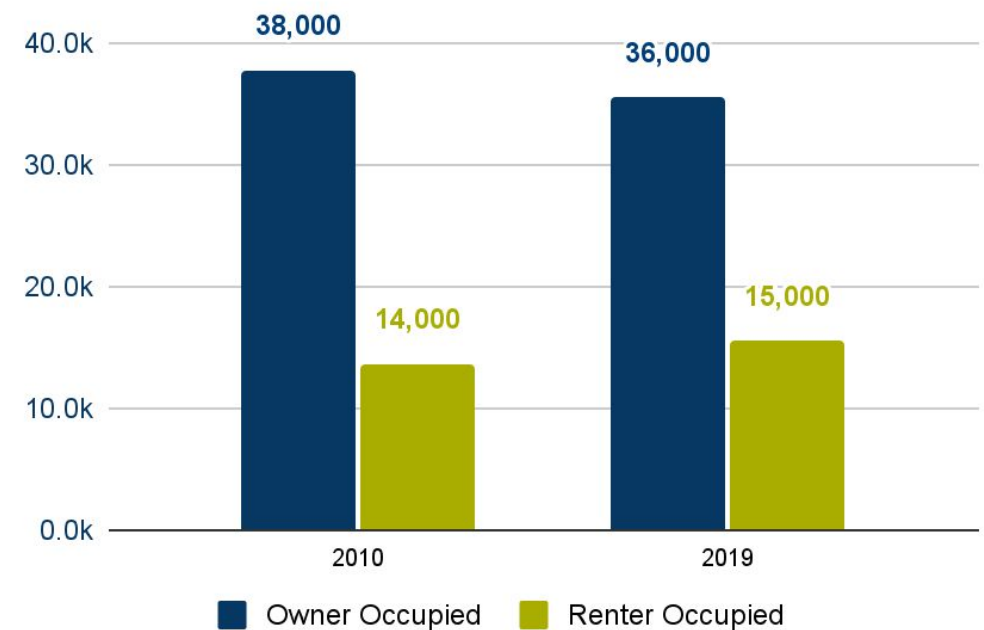
Source: ACS 2019 5-year estimates



● Owner Occupied
● Renter Occupied

Total Households by Tenure

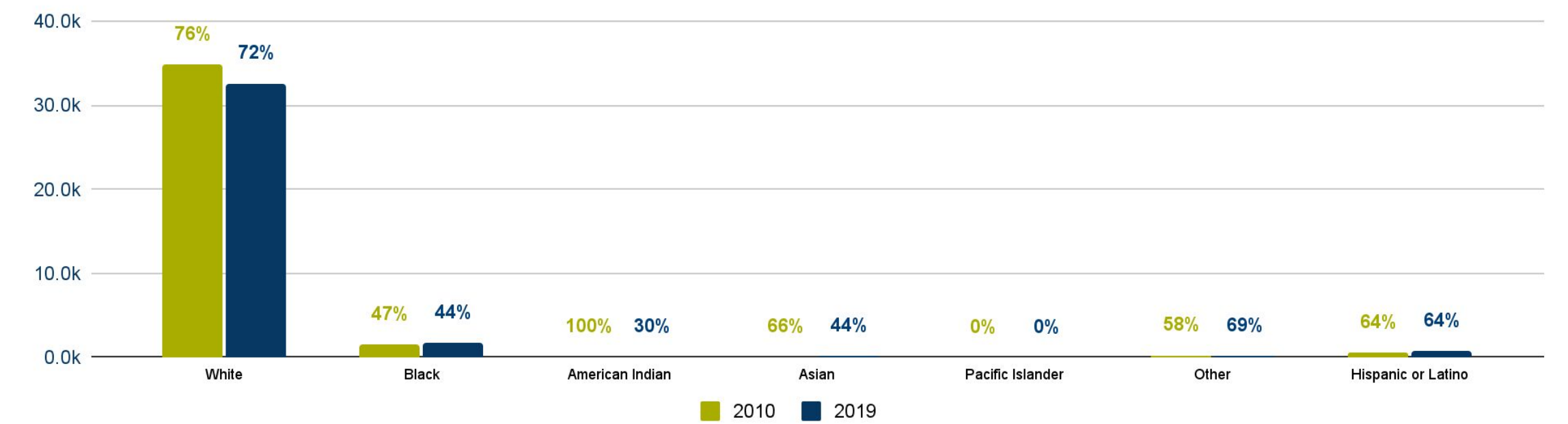
Madison County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 70%, homeownership is 72% among non-Hispanic White households, 44% for Black households, and 64% for Hispanic or Latino households.

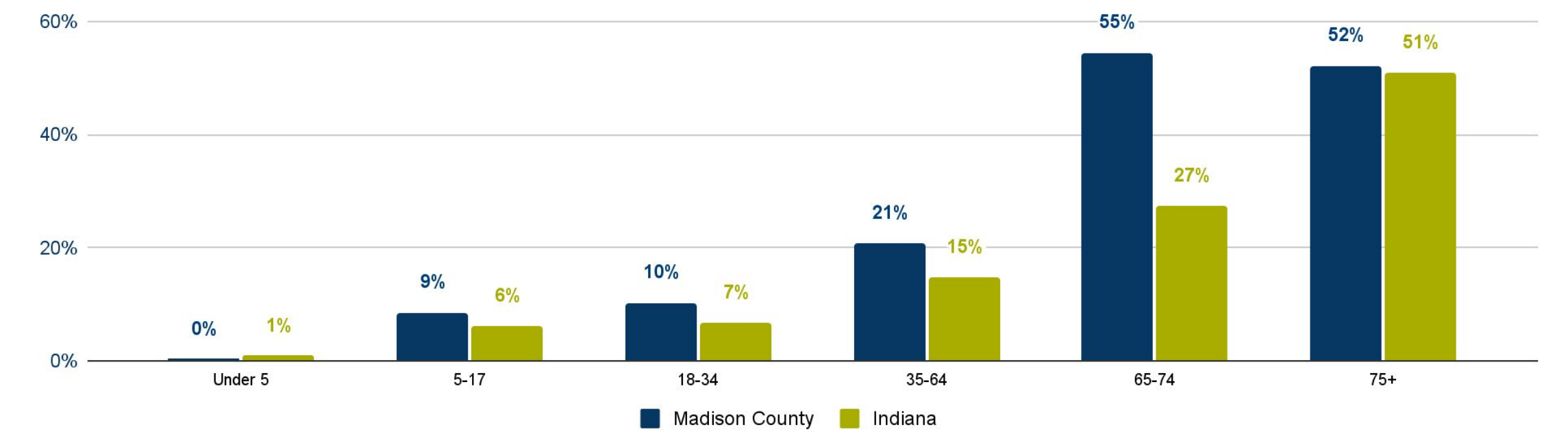
Homeownership by Race
Madison County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 21% of people in Madison County live with a disability. For people above 65, the share increases to 54%.

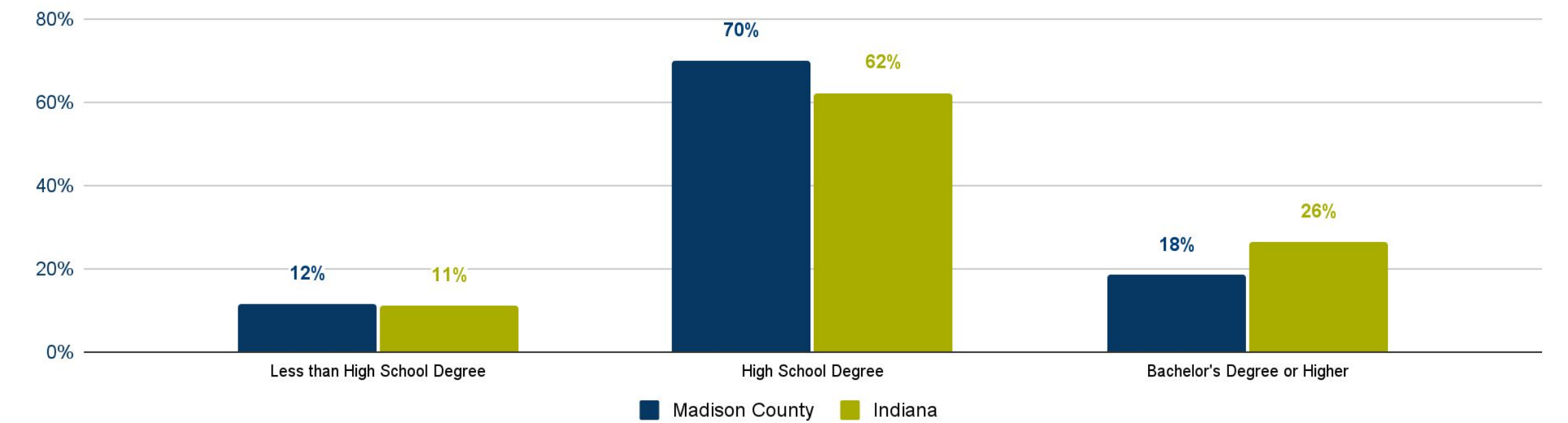
Share of the Population with a Disability by Age
Madison County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Madison County, 70% of the population has at least a high school degree and 18% of the population has at least a Bachelor's degree.

Educational Attainment
Madison County, Indiana | 2019

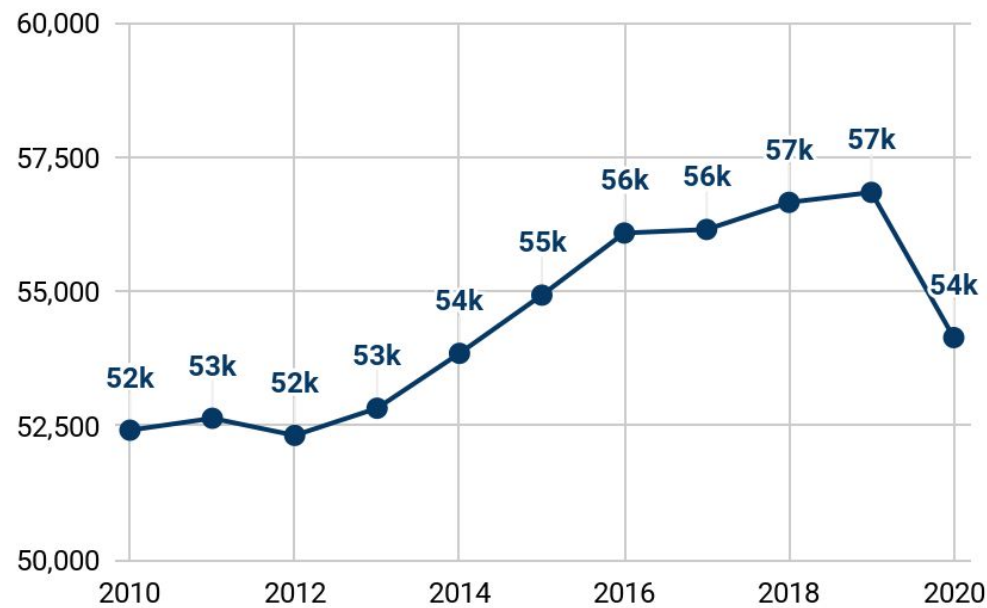


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

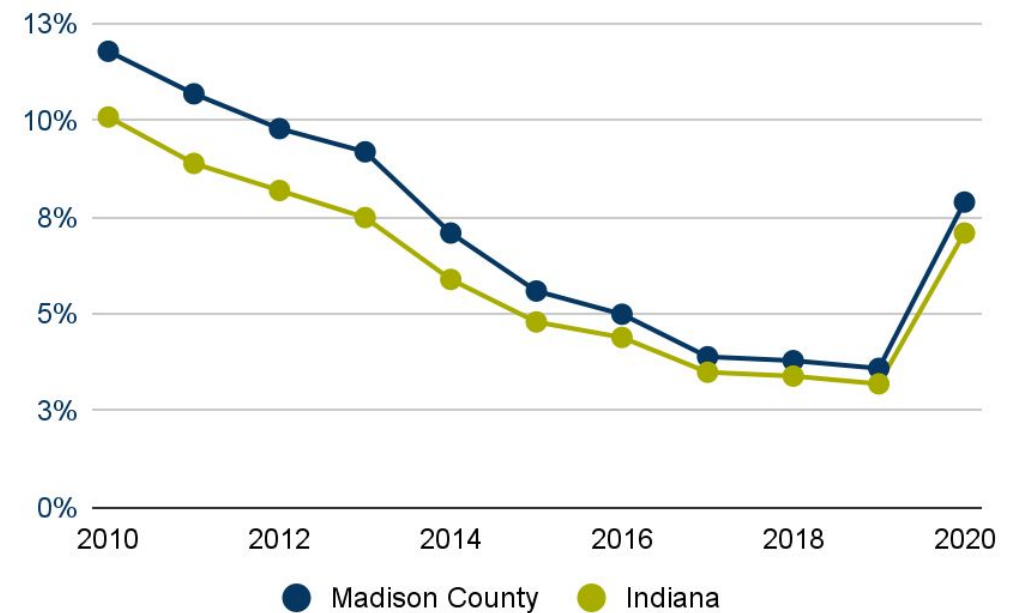
EMPLOYMENT BASE | There are currently 54,000 employed persons in Madison County, up by 3.29% since 2010. The unemployment rate in 2020 was 7.90%, up 4.30 points from 2019.

Total Employment
Madison County | 2010-2019



Source: ACS 2010-2019 5-year estimates

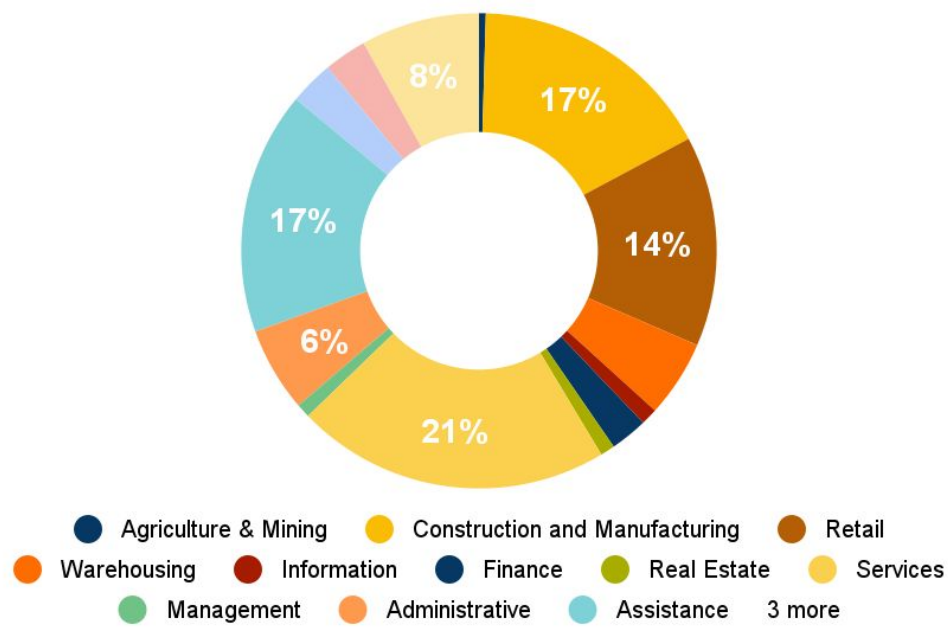
Unemployment Rate
Madison County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Health Care and Social Assistance accounts for the plurality of jobs in Madison County, accounting for 17% of all jobs, followed by Manufacturing (12% of all jobs).

Total Jobs by All Industries
Madison County | 2018



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

Top 5 Industries and Median Annual Wages

- 1. Service-providing | **\$39,185**
- 2. Trade, transportation, and utilities | **\$38,967**
- 3. Goods-producing | **\$60,237**
- 4. Professional and business services | **\$38,213**
- 5. Education and health services | **\$44,619**

Source: BLS

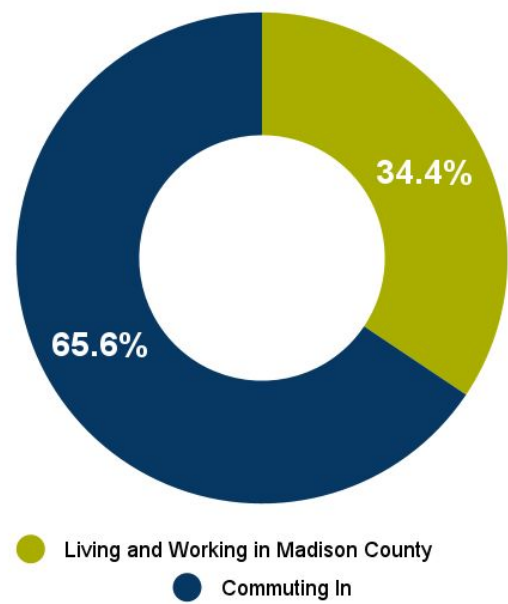
Top 5 Employers

- 1. Carter Express (Anderson)
- 2. Community Hospital Of Anderson (Anderson)
- 3. Harrah's Hoosier Park Racing (Anderson)
- 4. St Vincent Andrsn Cmnty Affrs (Anderson)
- 5. Gaithers' Co (Alexandria)

Source: BLS

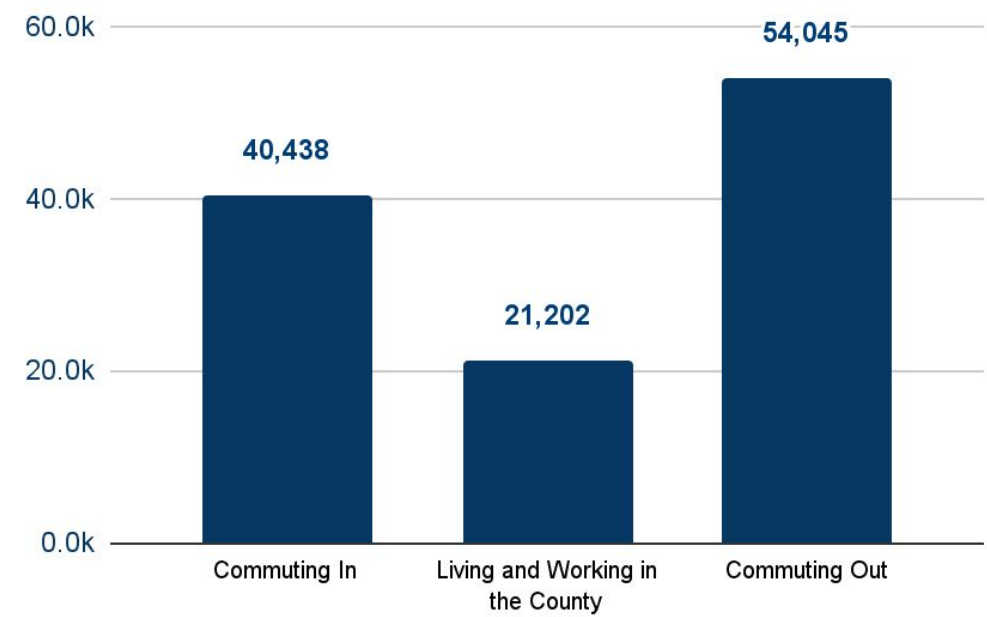
COMMUTER INFLOW / OUTFLOW | 40,000 commuters come into Madison County for their jobs, while 54,000 employees travel outside of Madison County for their jobs.

Employment Inflow
Madison County | 2018



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

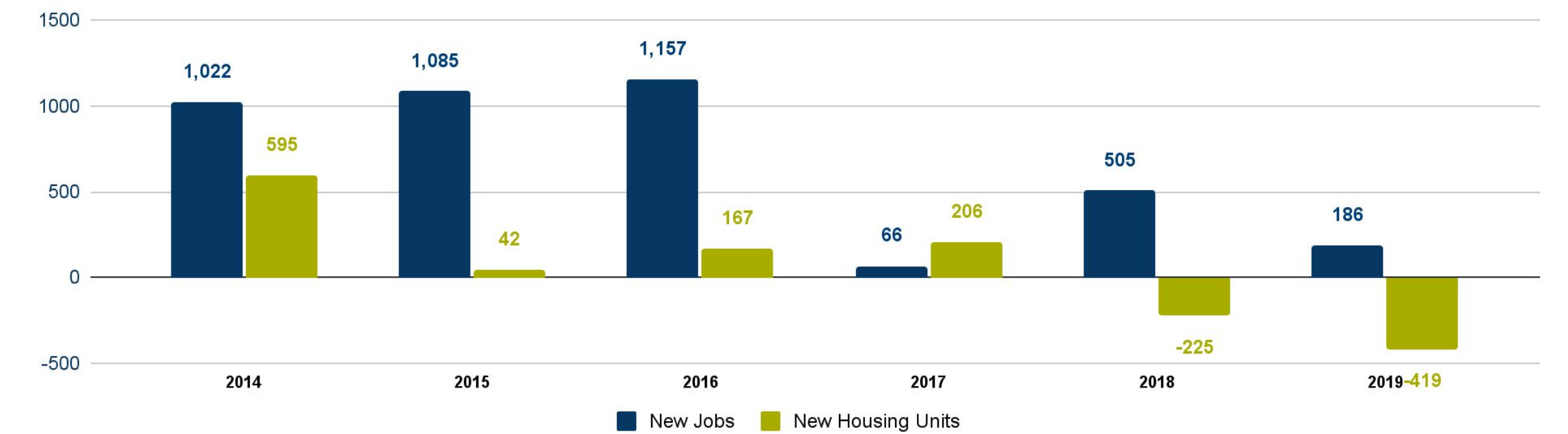
Commuting Patterns
Madison County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Madison County has created 4,021 jobs between 2014-2019 and 366 housing units, or 9 units for every 100 jobs created.

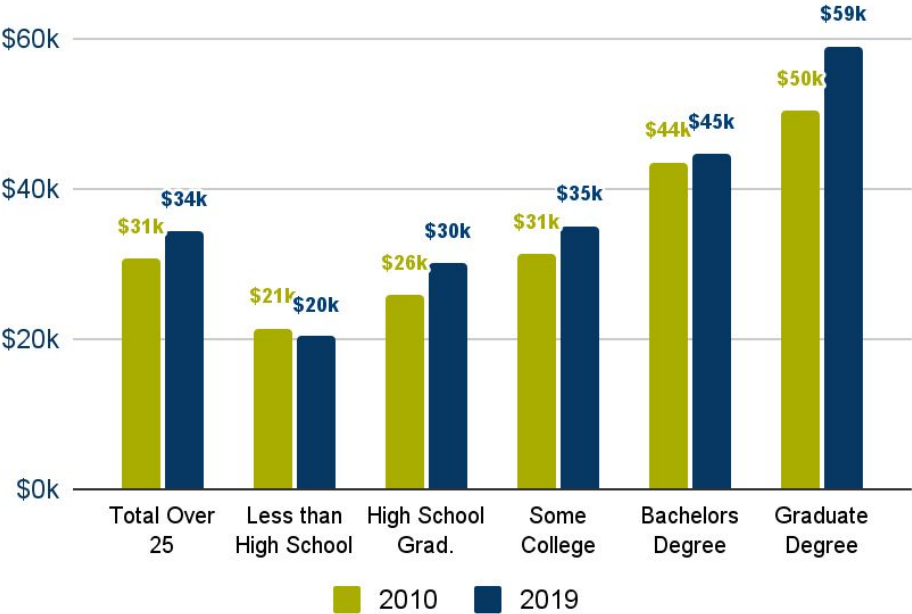
Job Growth and Housing Production
Madison County | Total Jobs, New Jobs



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

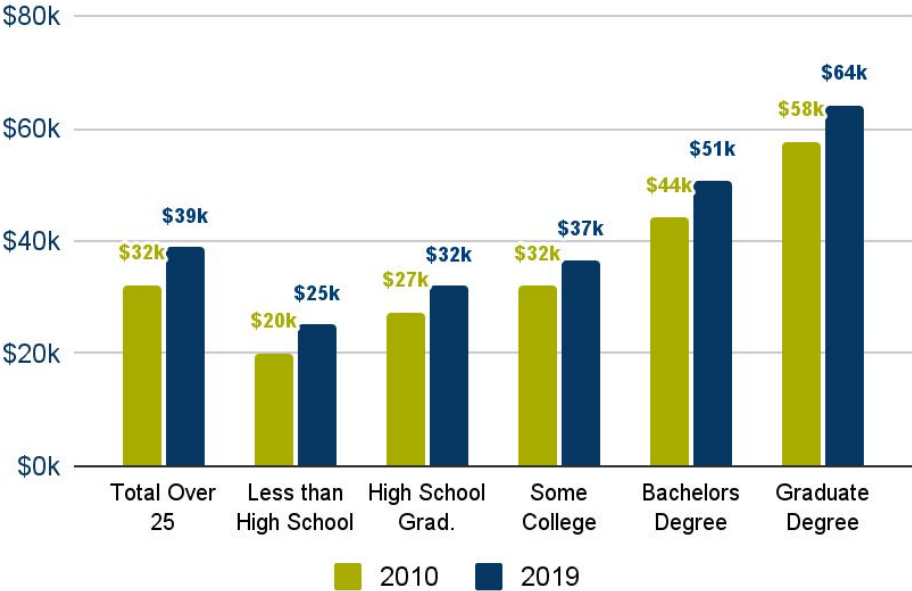
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 12% since 2010 for the total population and increased 16% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Madison County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

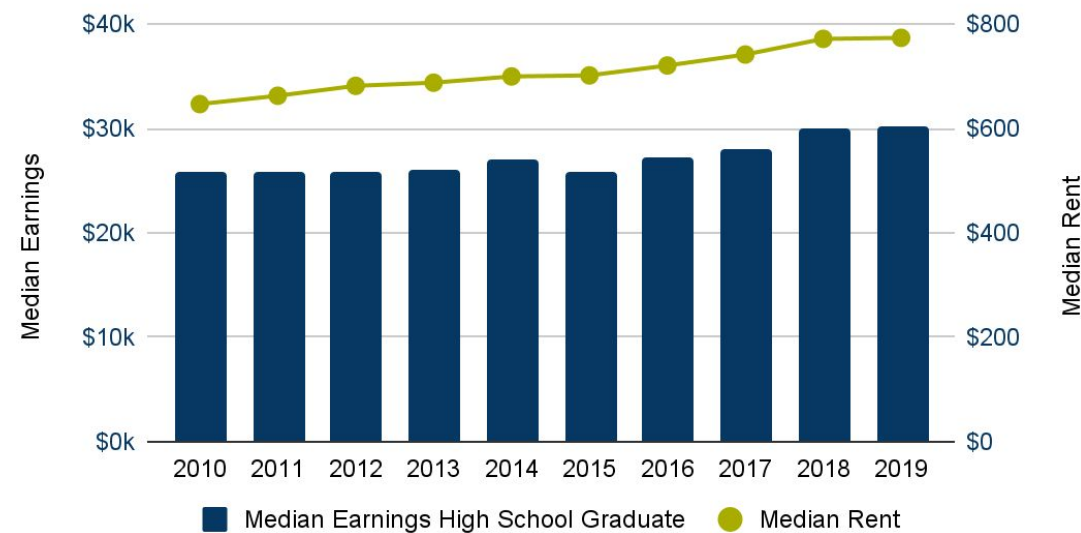
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

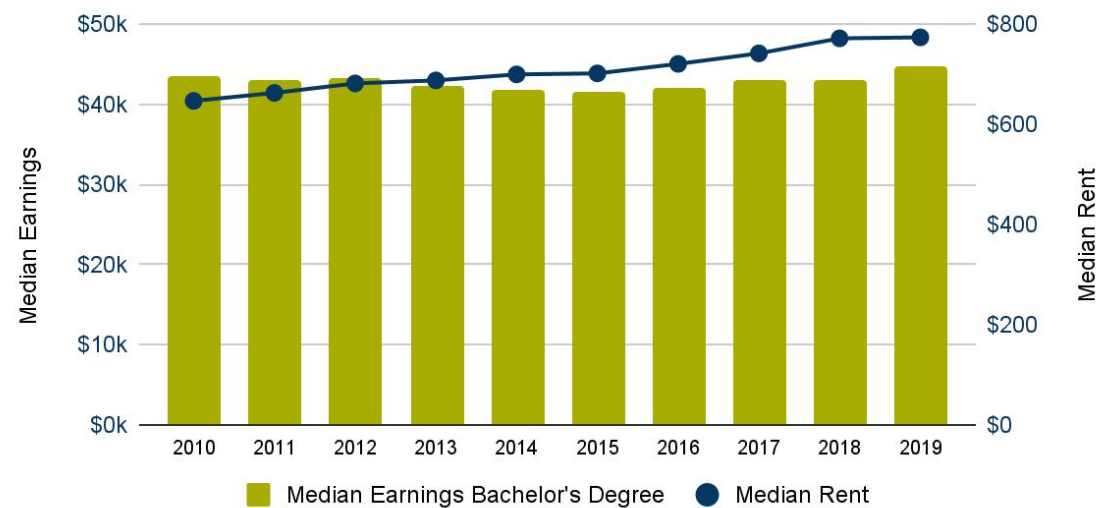
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 19.6%, or 20% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



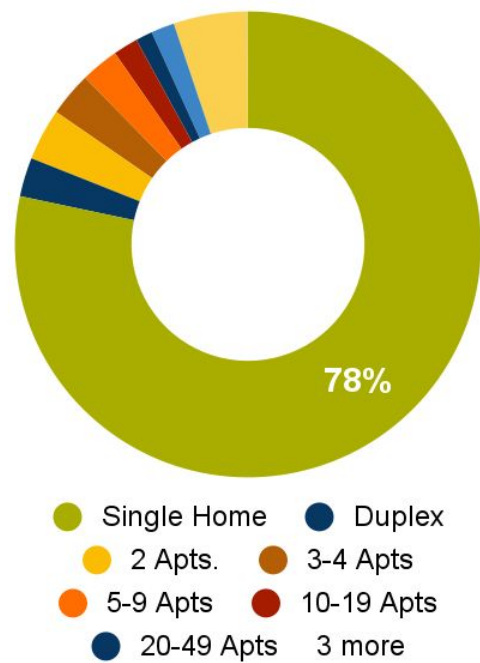
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 78% of homes in Madison County are single-family, while 17% are multifamily. Multifamily housing has decreased by 389 homes since 2010.

Housing Typology

Madison County | 2019



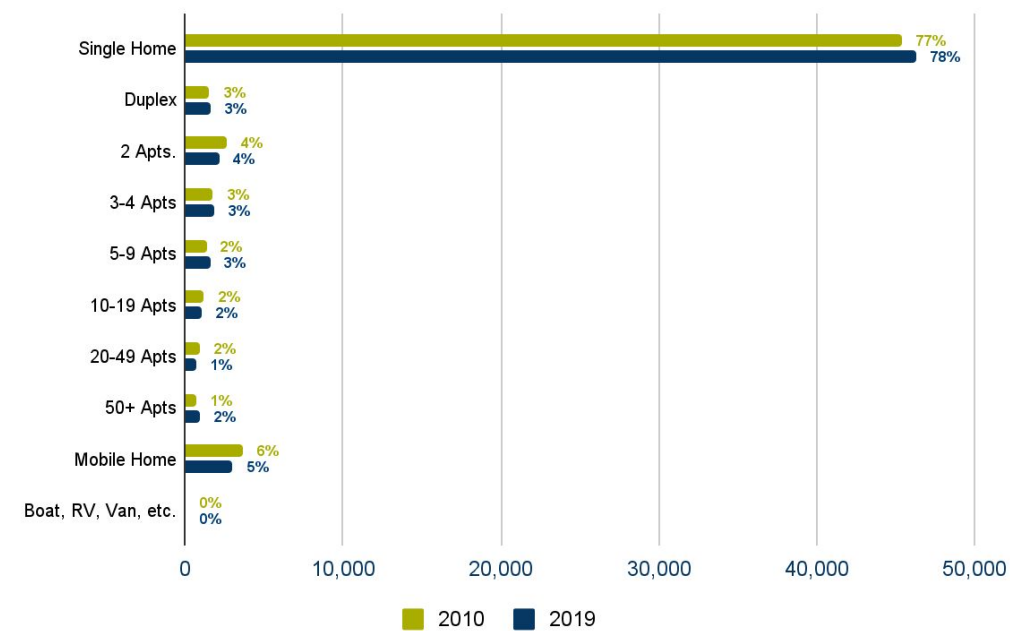
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Madison County | 2010-2019



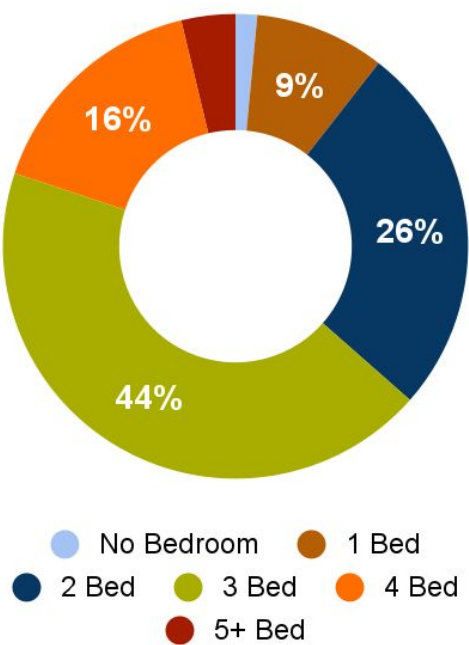
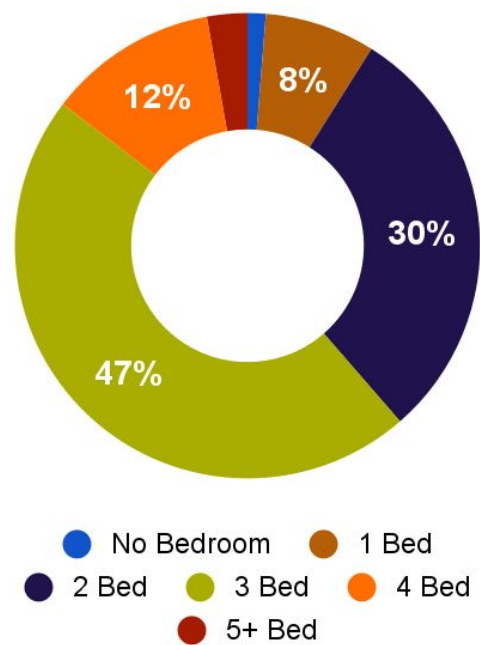
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Madison County contain 2.42 bedrooms, with 61% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Madison County | 2019

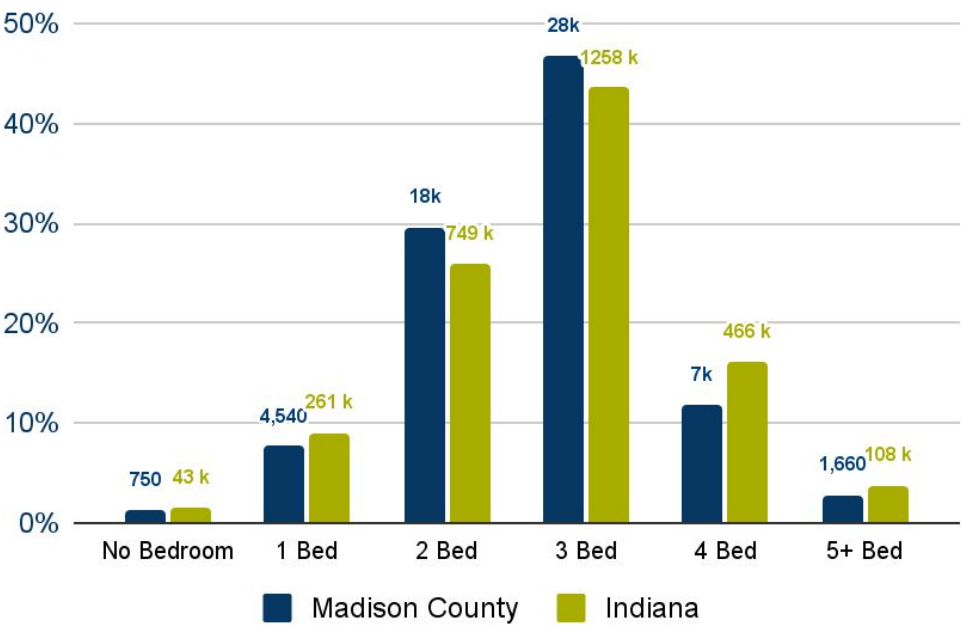
Indiana | 2019



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

Share of Housing Stock by Bedroom

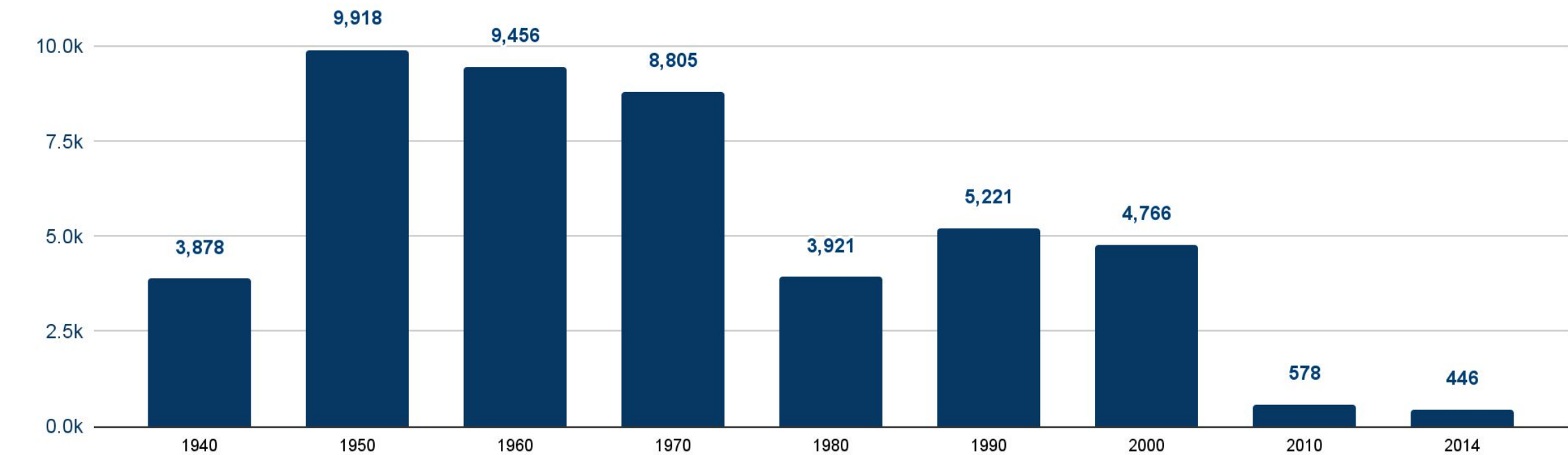
Madison County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 90% of homes were built before 1990, with a plurality of homes built before 1940.

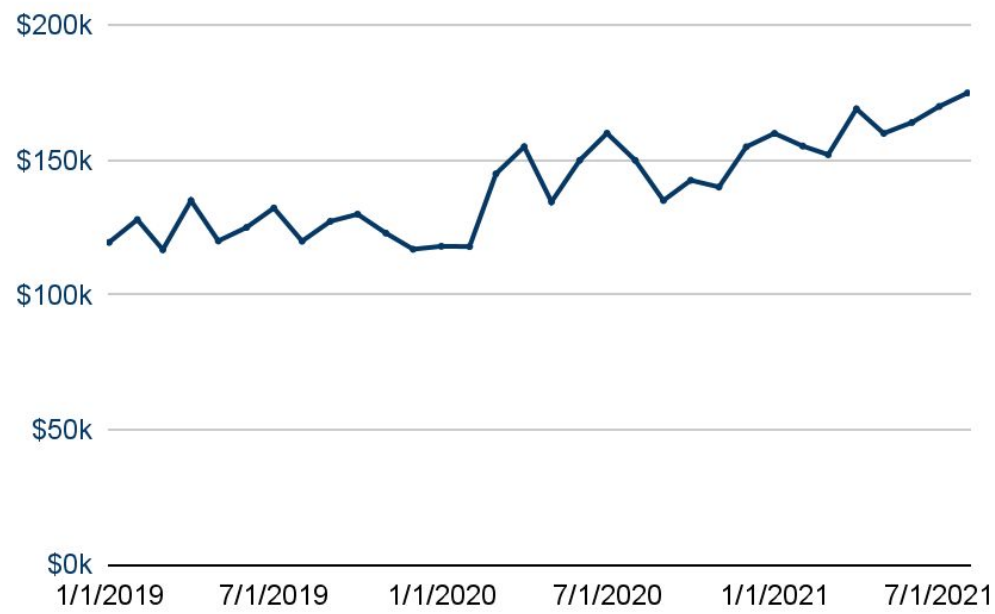
Homes by Year Built
Madison County | 2019



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

MEDIAN LISTING PRICE | Homes in Madison County have a median listing price of \$174,900. Home prices have increased by 46% since 2019.

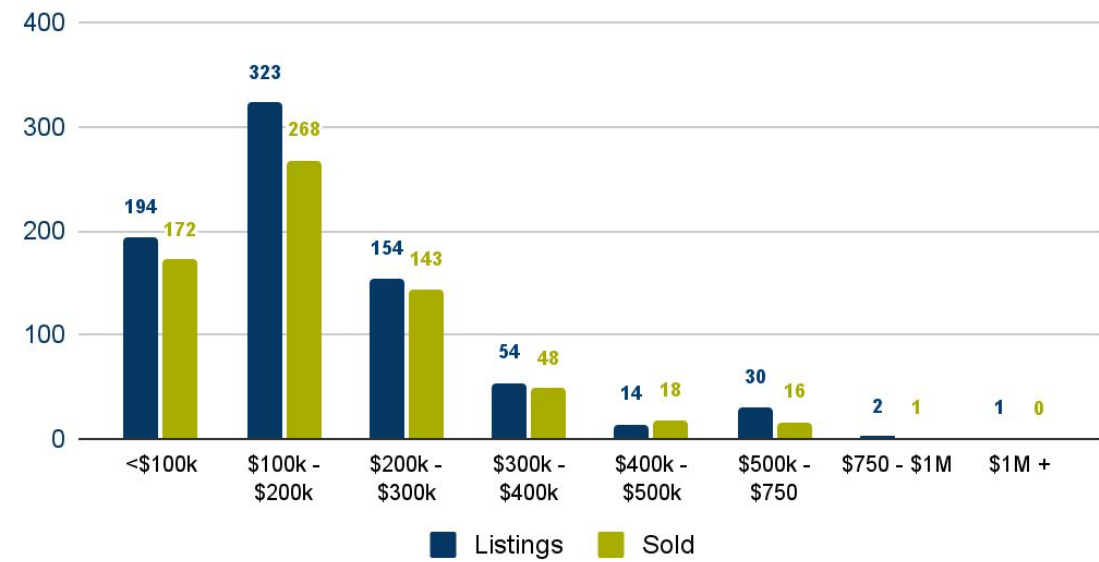
Median Listing Price
Madison County | 2019-2021



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)
Madison County | 2021

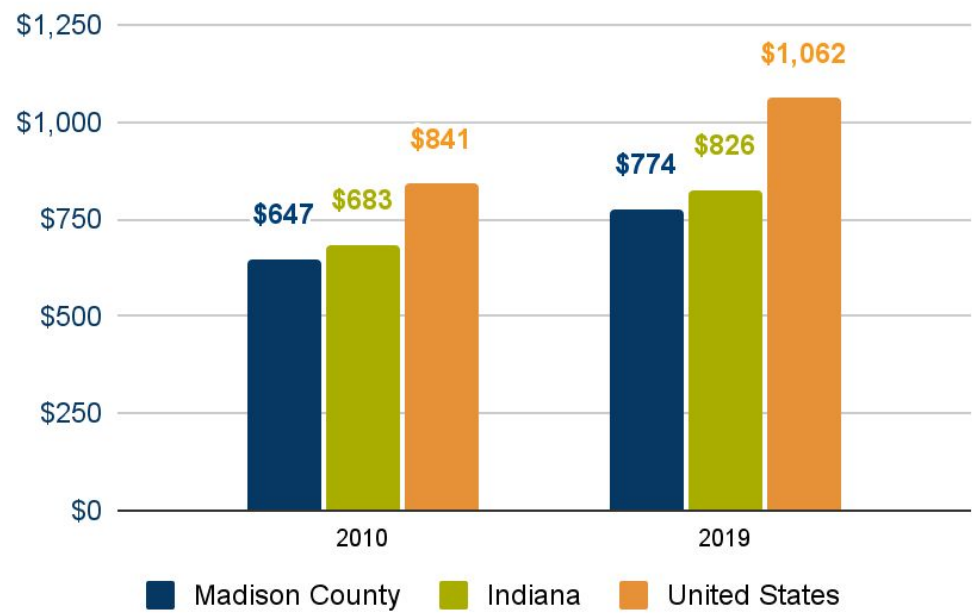


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 20% since 2010, with average rents at \$774 in 2019.

Median Rent

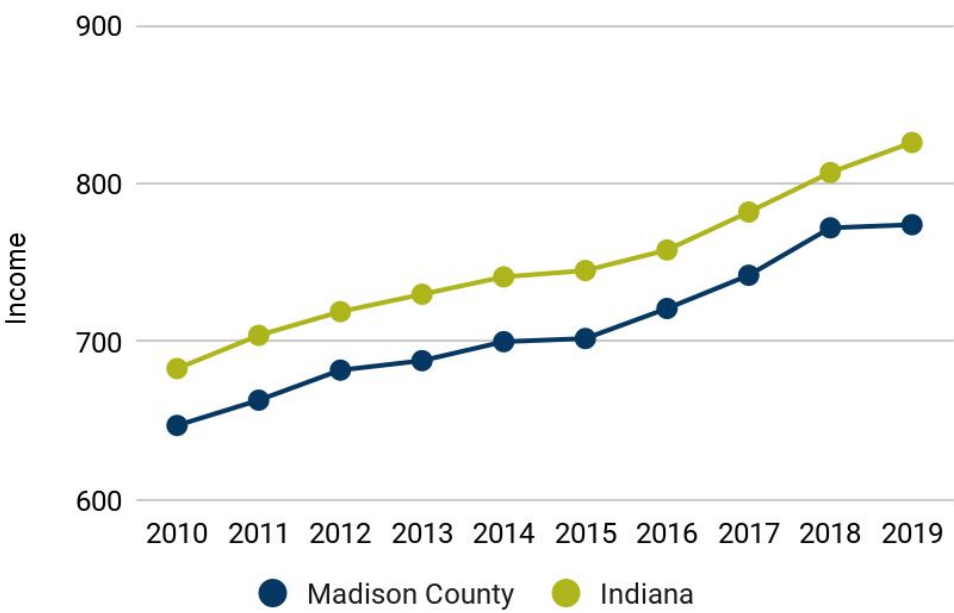
Madison County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

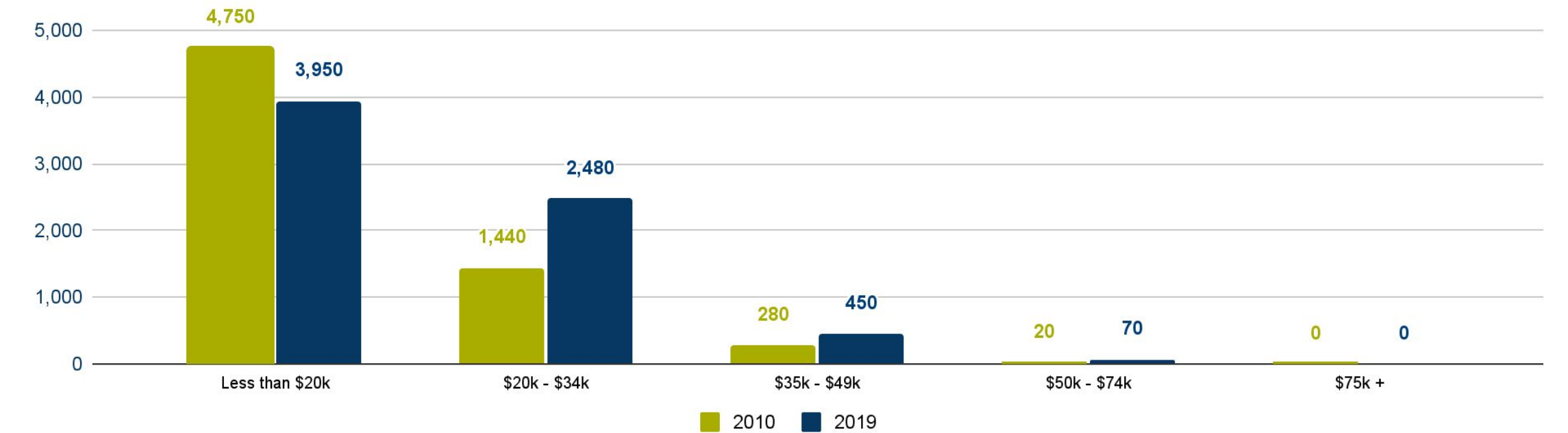
Madison County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 50% of renter households are housing cost burdened in Madison County, down -4% since 2010. 63% of households earning below \$50,000 are housing cost burdened.

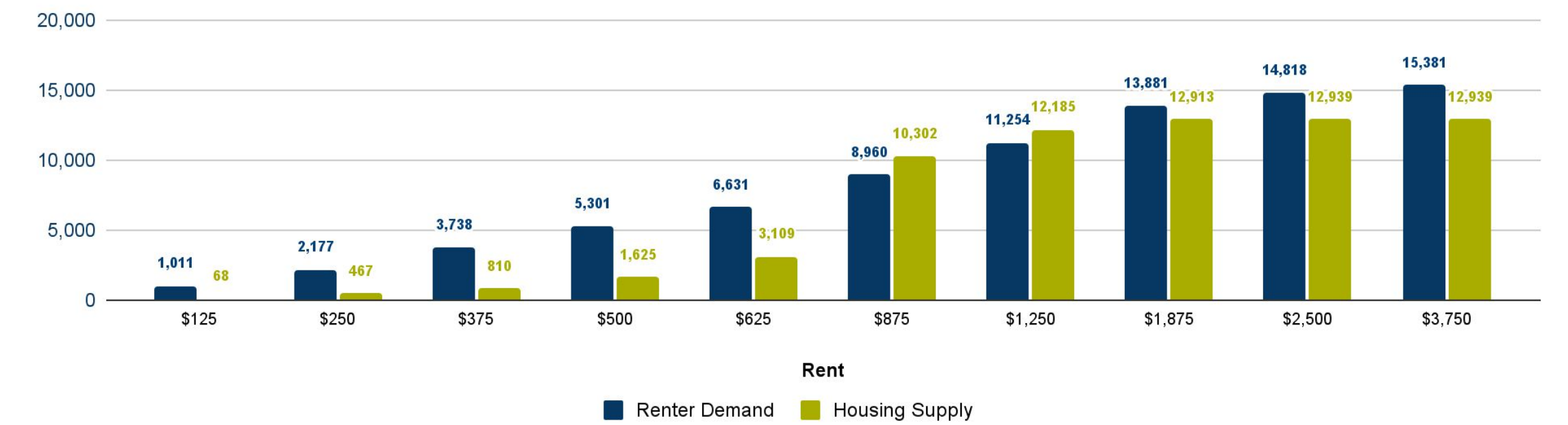
Renter Housing Cost Burden
Madison County, Indiana | 2010 - 2019



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 1000 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
Madison County, Indiana | 2010-2019

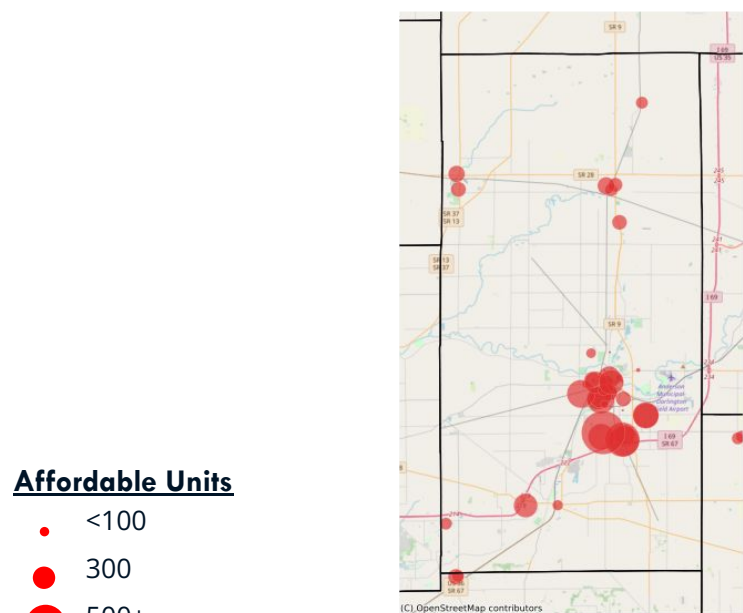


Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

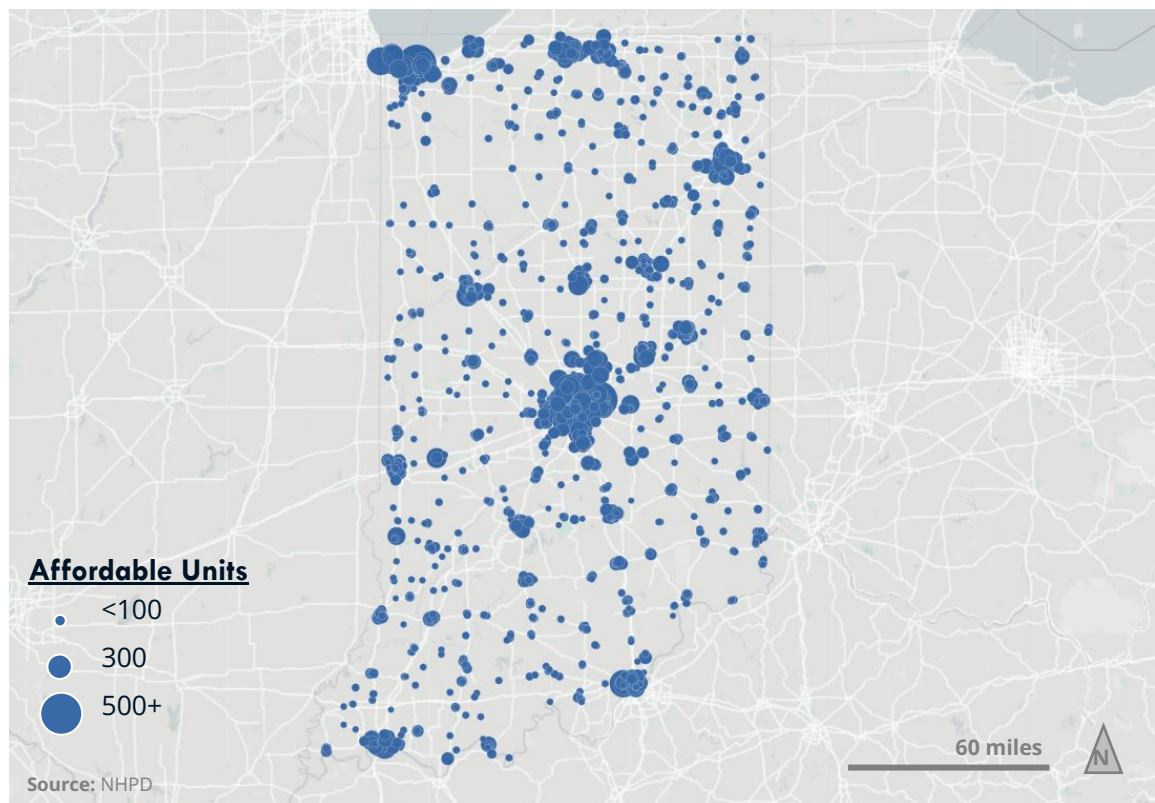
Affordable Housing Inventory

Madison County | 2020



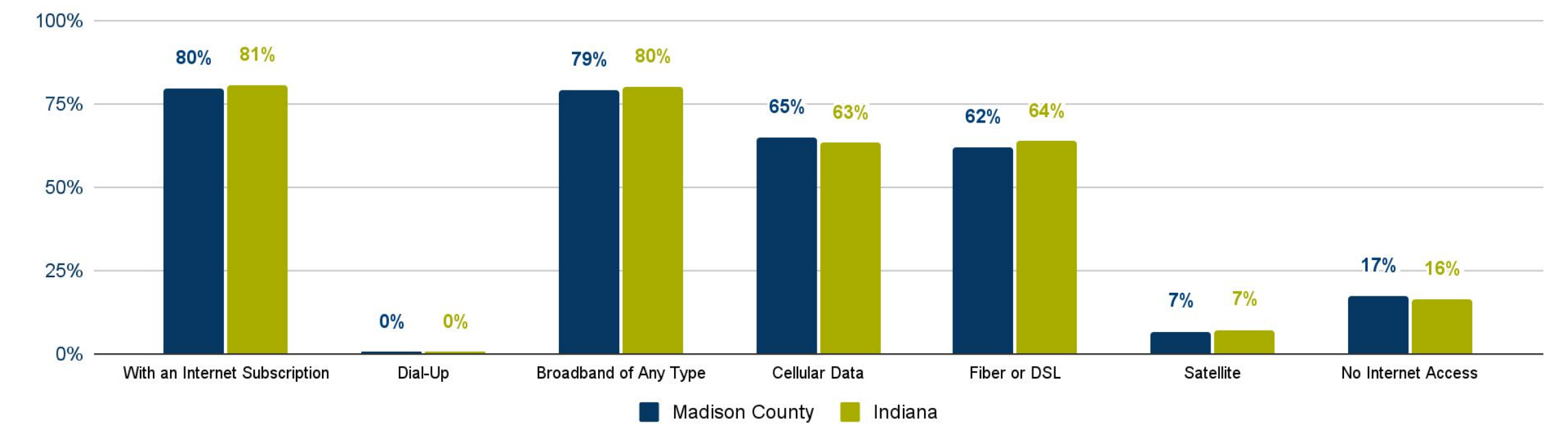
Affordable Housing Inventory

State of Indiana | 2020



HOUSING AMENITIES | 79% of housing units have access to broadband compared to 80% state-wide.

Broadband Access
Madison County | 2020

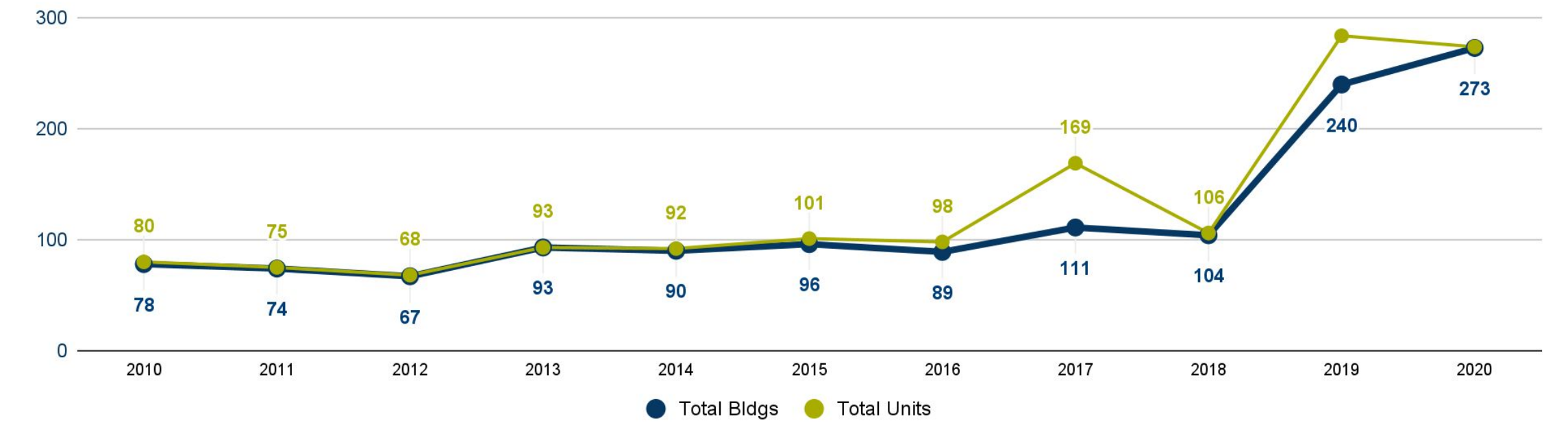


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 273 new housing starts in 2020 in Madison County, with 1,315 total building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Madison 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