

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR WELLS 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**:

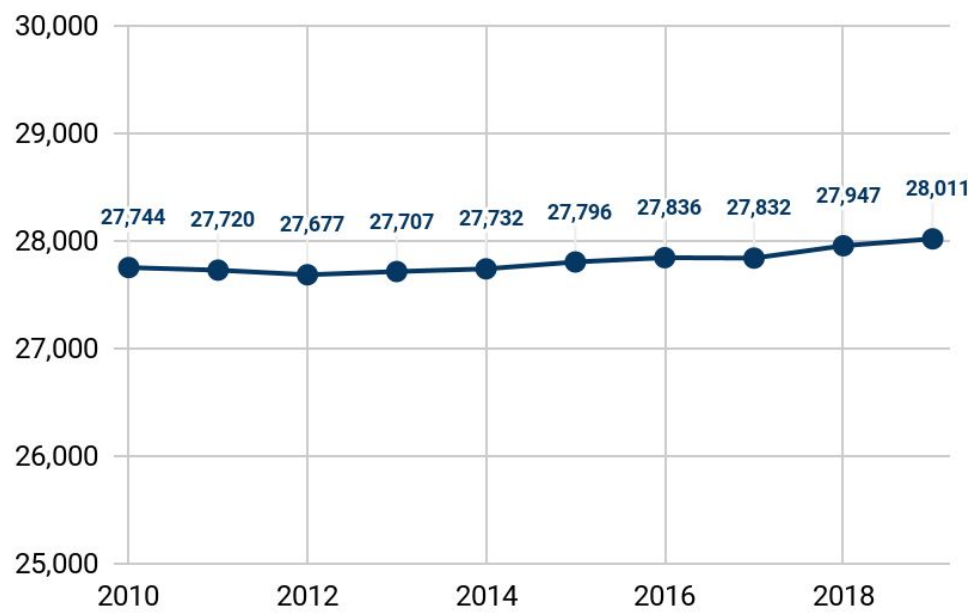
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

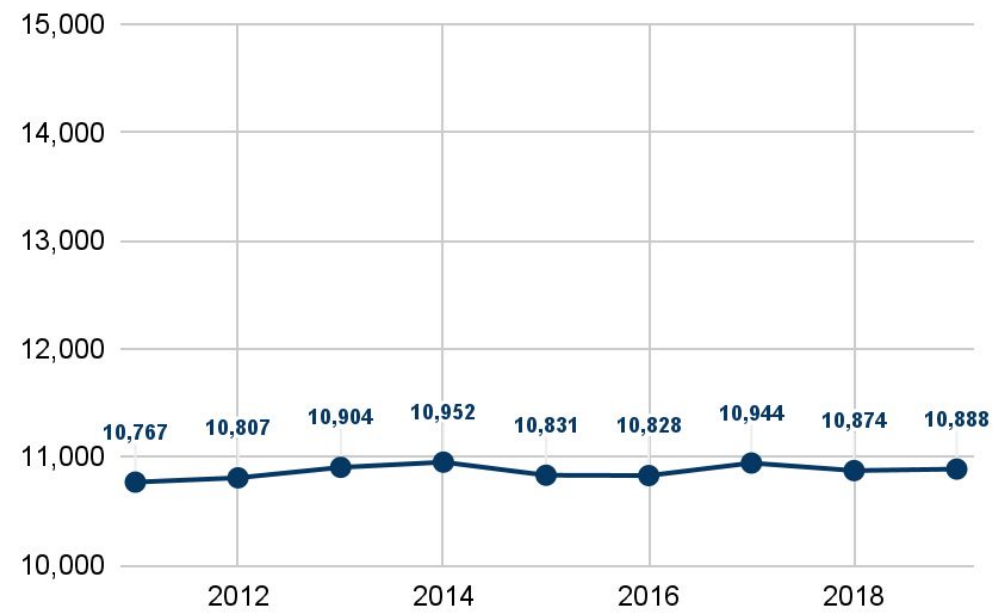
POPULATION | Wells County's population has increased by 0.96% (267 people) between 2010-2019. In the same time period, the total number of households increased by 1.49% (160 households).

Resident Population
Wells County | 2010-2019



Source: FRED, U.S. Census Bureau

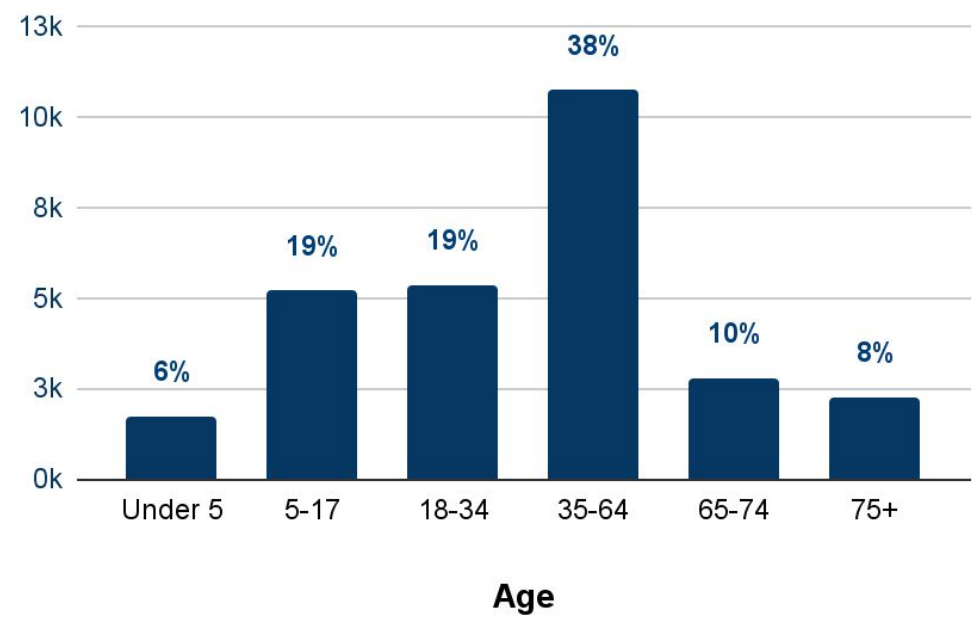
Households
Wells County | 2010-2019



Source: FRED, U.S. Census Bureau

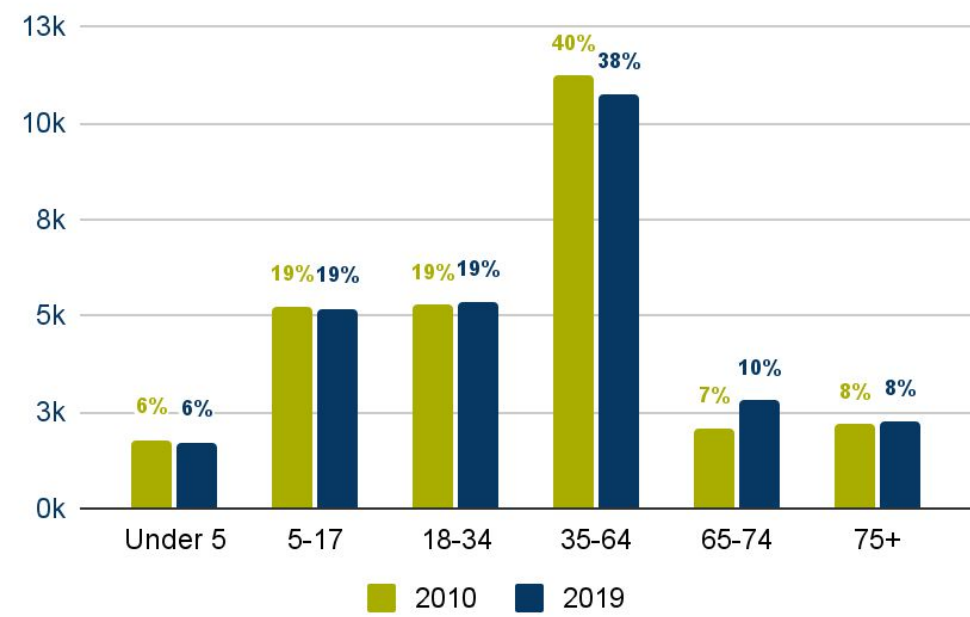
AGE | 18% of people in Wells County are above the age of 65, while 25% are below 18.

Population by Age
Wells County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Wells County | 2010, 2019

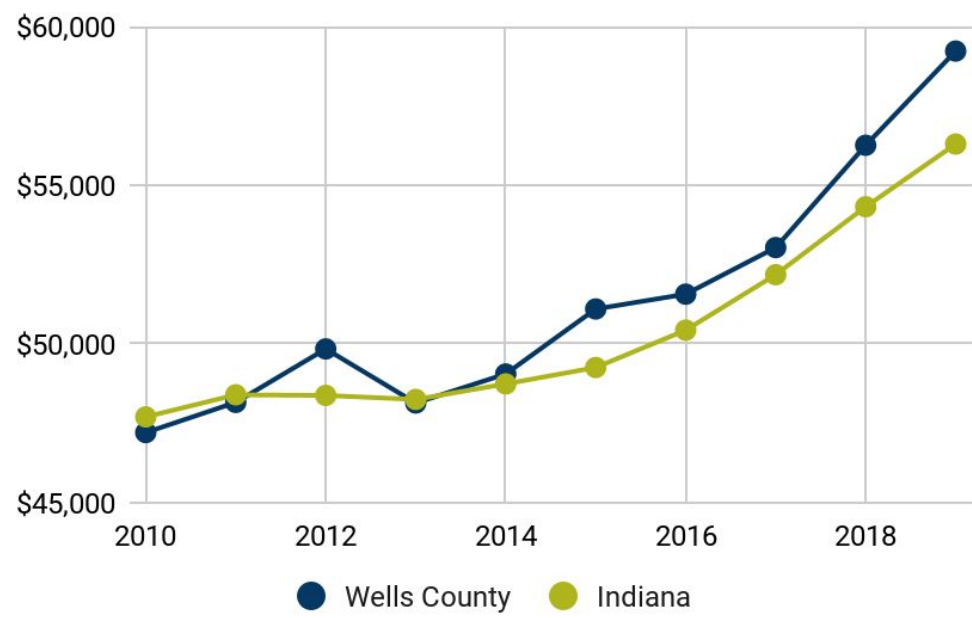


Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Wells County had a median income of \$59,237 in 2019, up 25% since 2010. 26% of households have incomes below \$35,000, while 23% have incomes above \$100,000.

Median Income

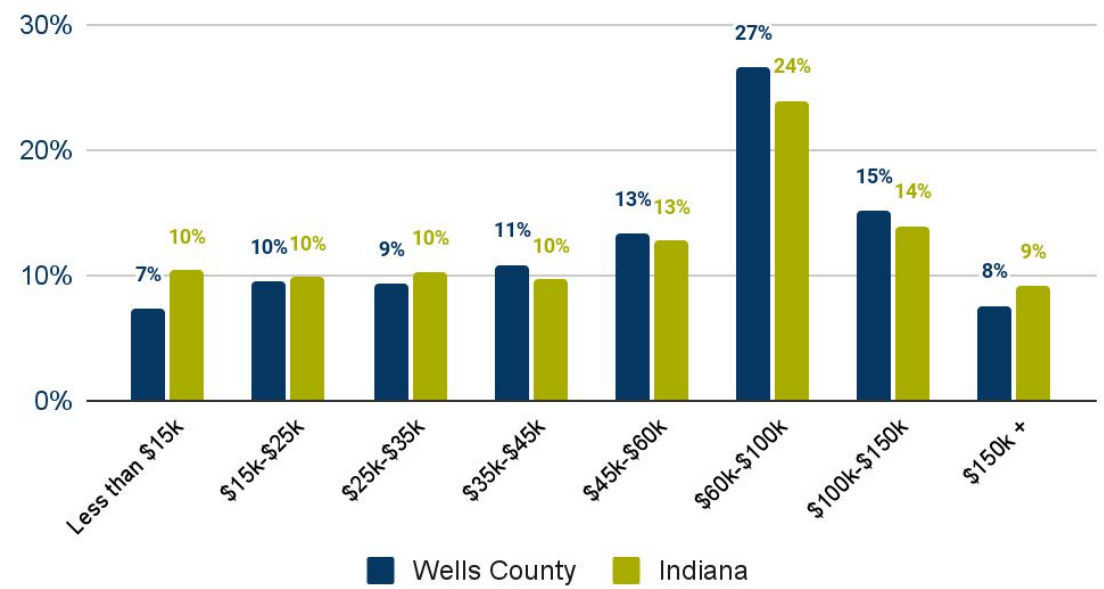
Wells County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

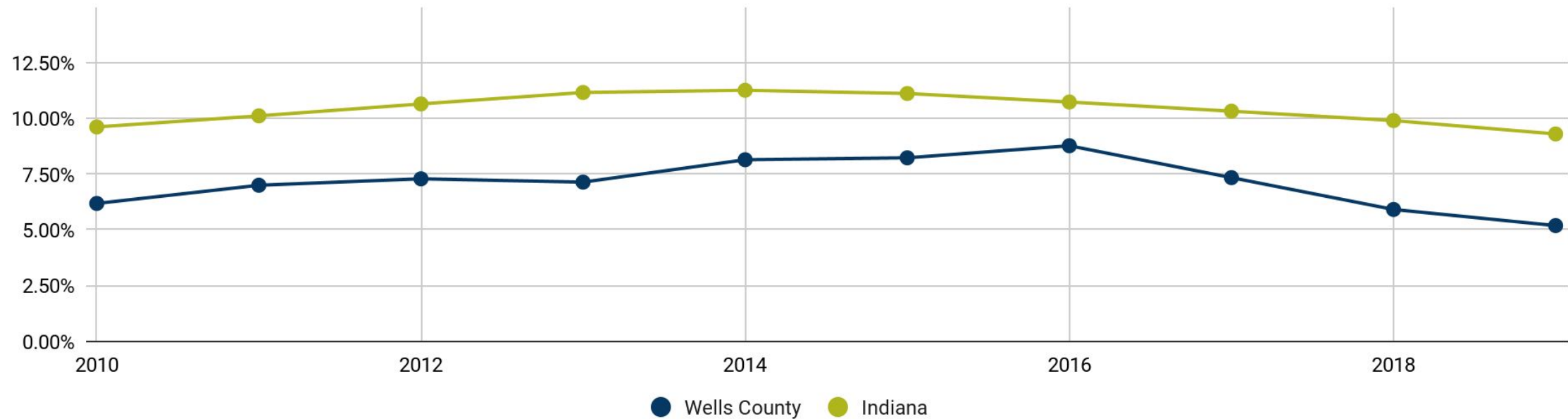
Wells County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 5.2% of families live in poverty conditions in Wells County, down 0.99 percentage points from 6.2% in 2010.

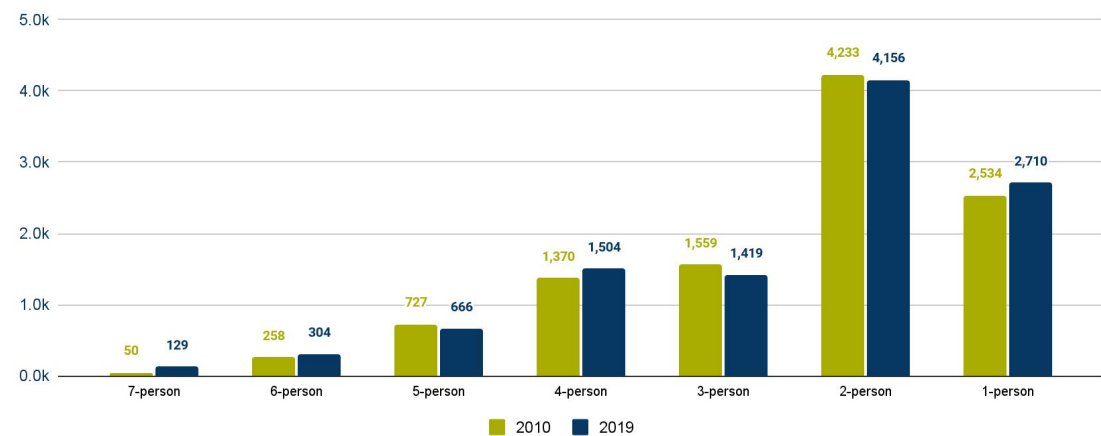
Family Poverty Rate
Wells County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.52 people, compared to 2.52 statewide. The Wells County average household has shrunk by 0.00 persons since 2010.

Household Size
Wells County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019



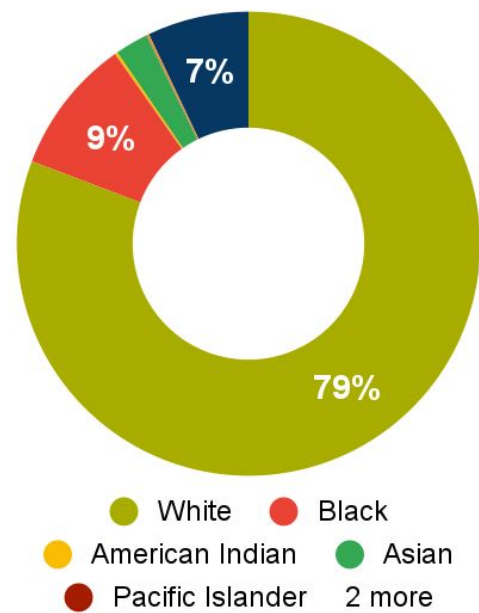
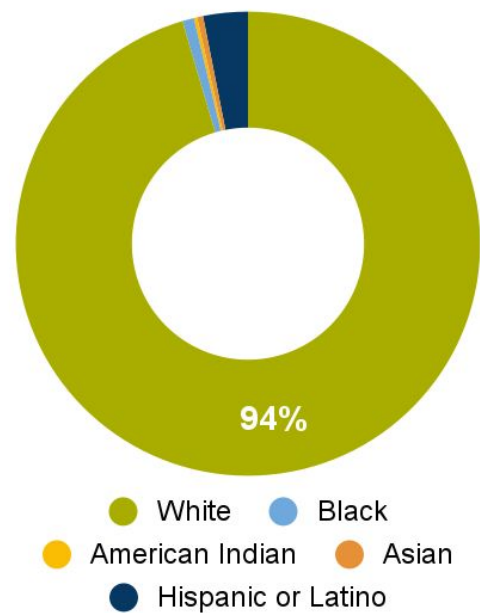
Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Wells County is 94% white, 1% Black, 3% Hispanic/Latino, 0% Asian, and 0% other.

Racial/Ethnic Distribution

Wells County | 2019

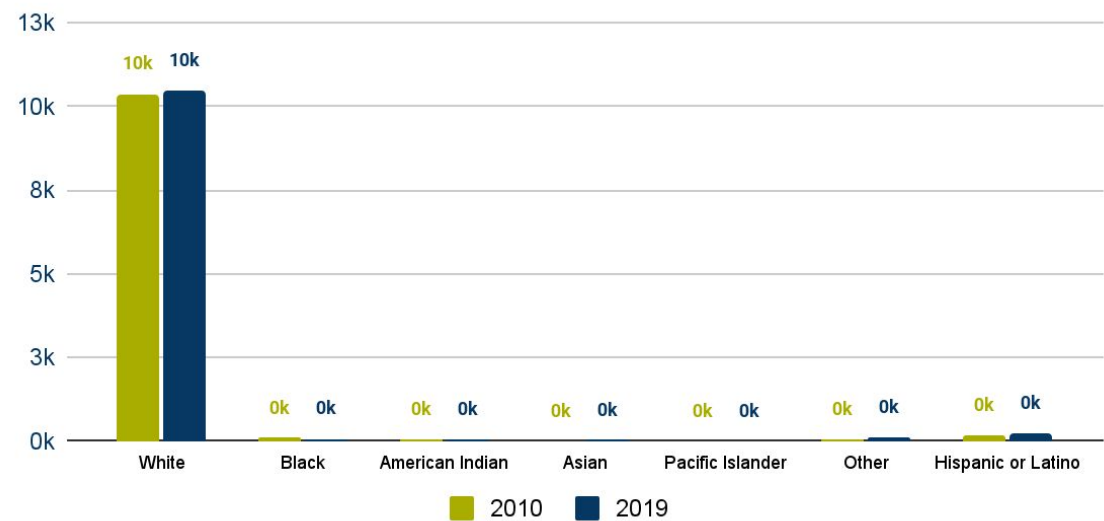
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Wells County | 2010, 2019

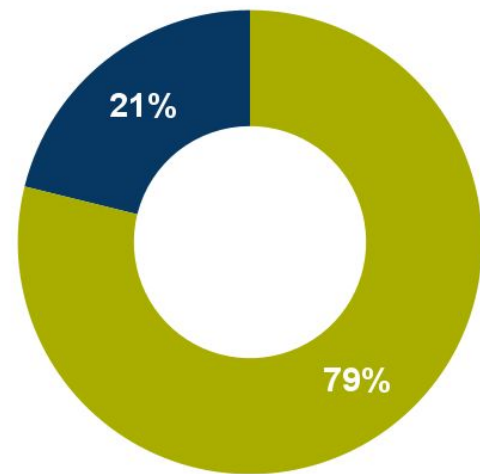


Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 21% of households (2,302 households) in Wells County were renters, while 79% (8,586 households) were owner households. The share of renters has increased by 1% since 2010.

Housing Tenure

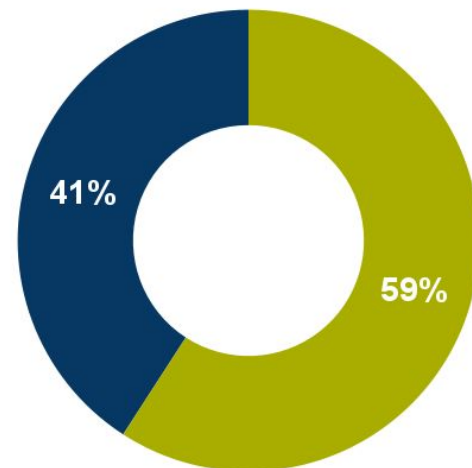
Wells County | 2019



● Owner Occupied
● Renter Occupied

Source: ACS 2019 5-year estimates

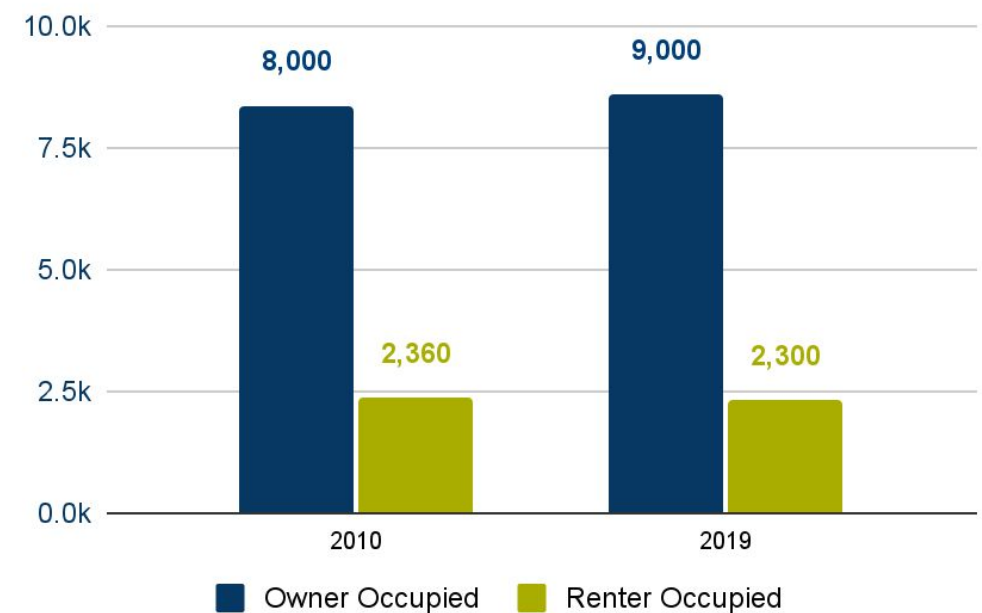
Indiana | 2019



● Owner Occupied
● Renter Occupied

Total Households by Tenure

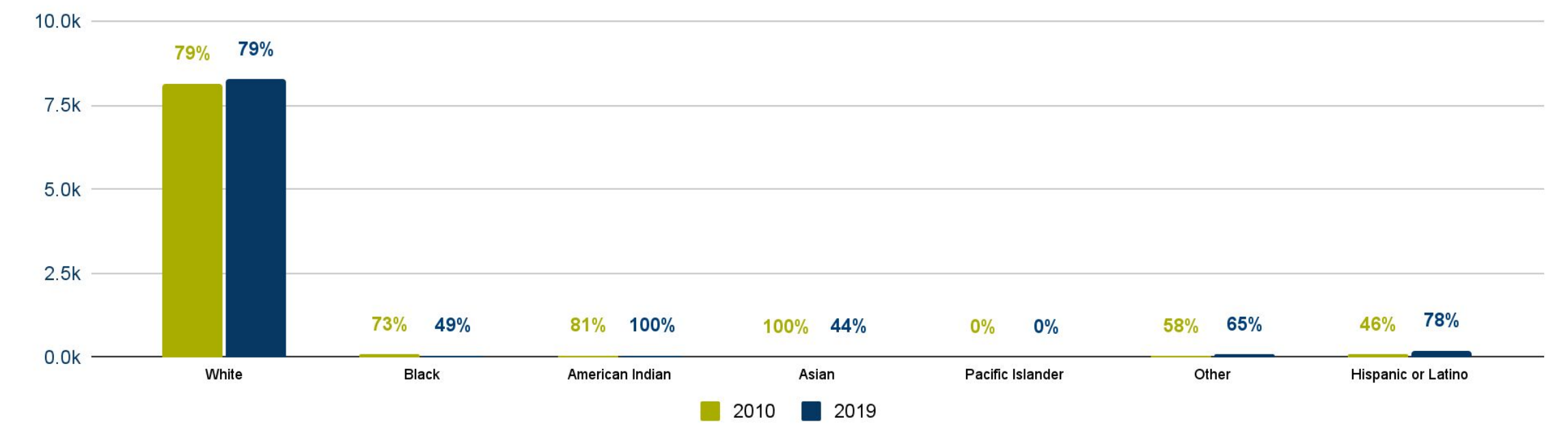
Wells County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 79%, homeownership is 79% among non-Hispanic White households, 49% for Black households, and 78% for Hispanic or Latino households.

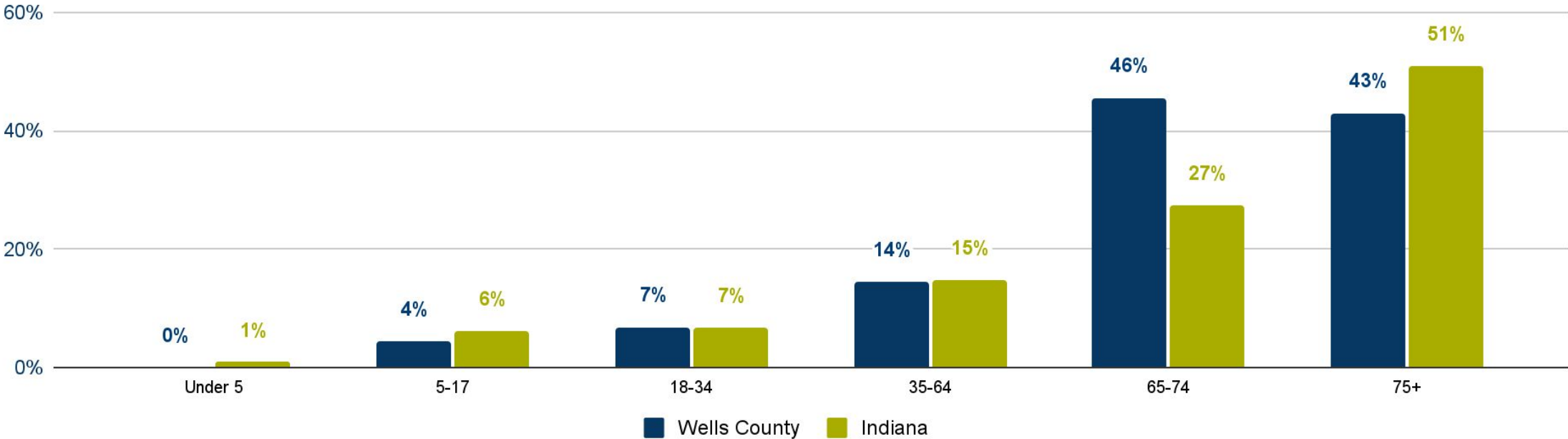
Homeownership by Race
Wells County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 15% of people in Wells County live with a disability. For people above 65, the share increases to 45%.

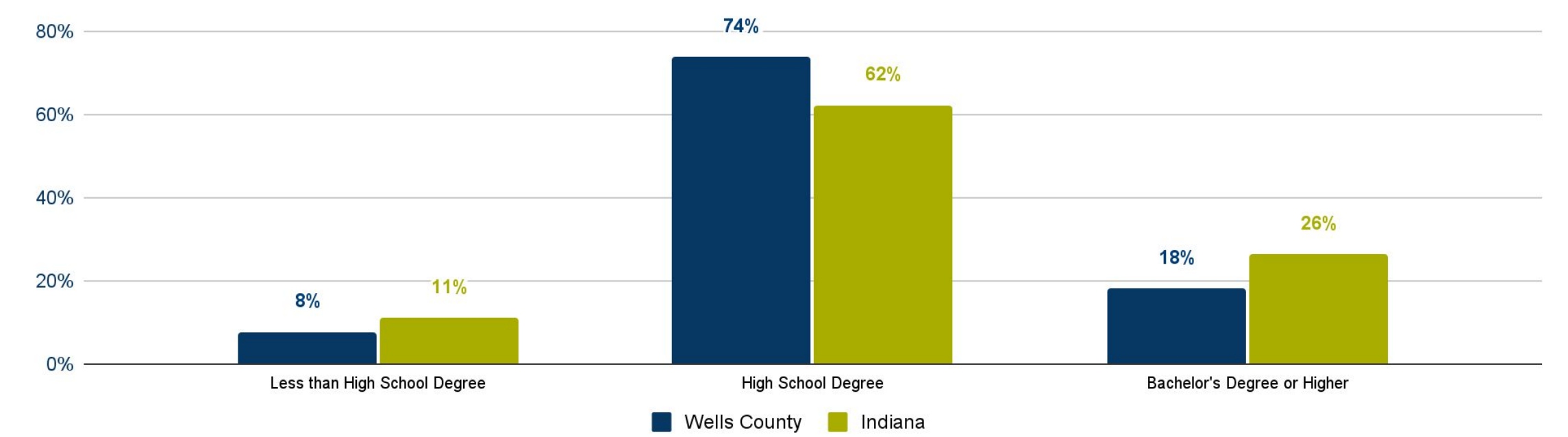
Share of the Population with a Disability by Age
Wells County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Wells County, 74% of the population has at least a high school degree and 18% of the population has at least a Bachelor's degree.

Educational Attainment
Wells County, Indiana | 2019

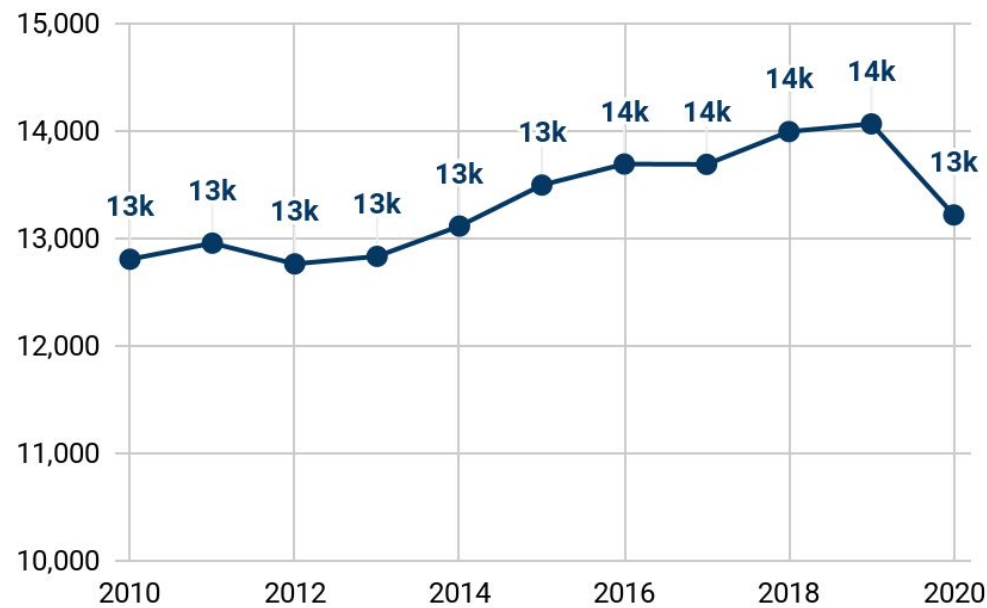


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

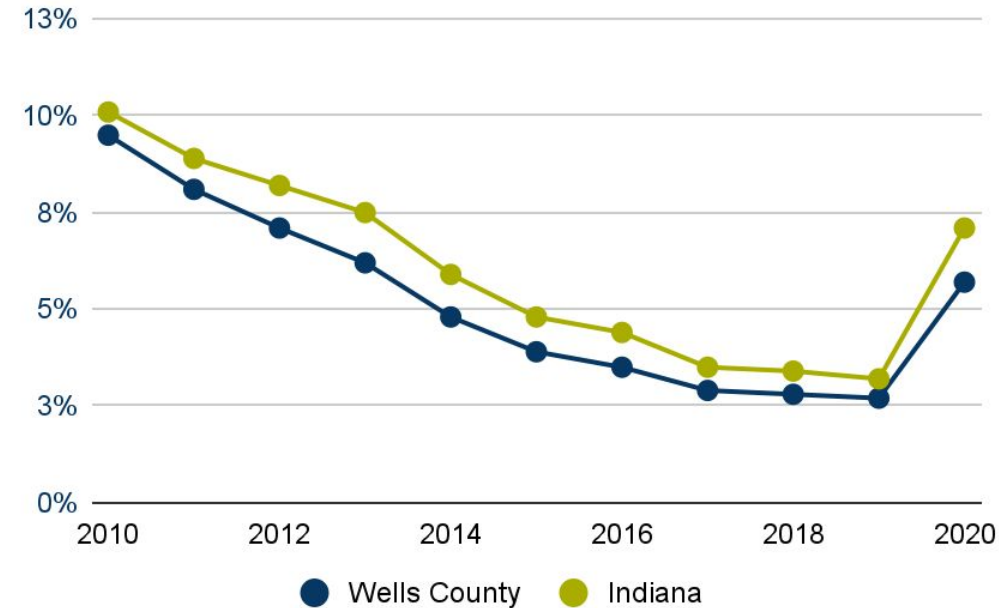
EMPLOYMENT BASE | There are currently 13,000 employed persons in Wells County, up by 3.23% since 2010. The unemployment rate in 2020 was 5.70%, up 3.00 points from 2019.

Total Employment
Wells County | 2010-2019



Source: ACS 2010-2019 5-year estimates

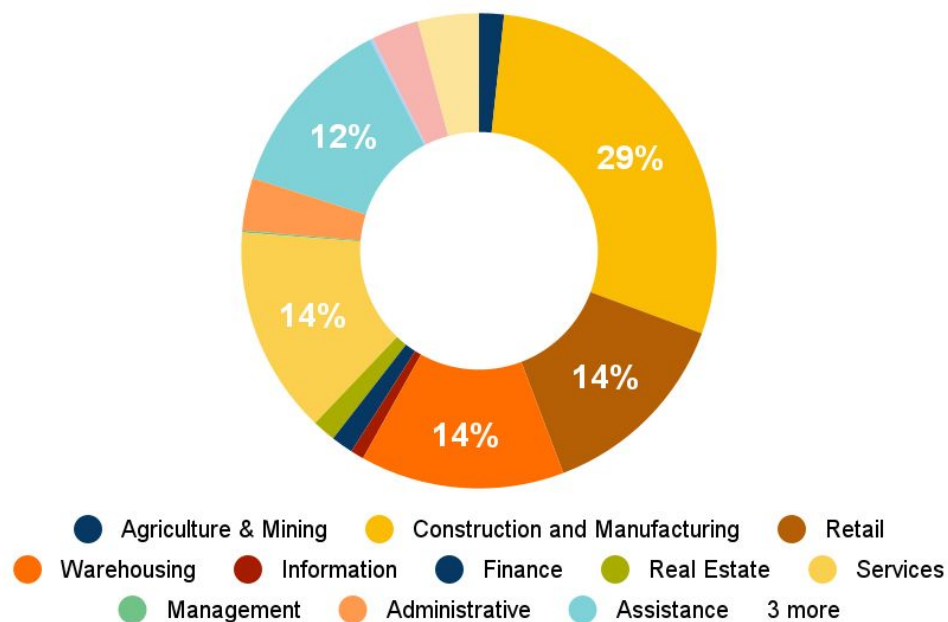
Unemployment Rate
Wells County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Manufacturing accounts for the plurality of jobs in Wells County, accounting for 25% of all jobs, followed by Transportation and Warehousing (14% of all jobs).

Total Jobs by All Industries
Wells County | 2018



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

Top 5 Industries and Median Annual Wages

1. Service-providing | **\$38,497**
2. Trade, transportation, and utilities | **\$42,017**
3. Goods-producing | **\$48,535**
4. Construction | **\$48,916**
5. Professional and business services | **\$44,089**

Source: BLS

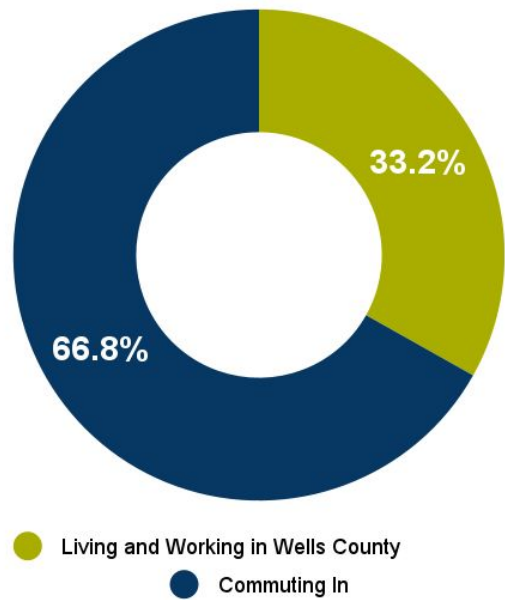
Top 5 Employers

1. Kroger Distribution Ctr (Bluffton)
2. Kroger Distribution Ctr (Bluffton)
3. Ti Fluid Systems (Ossian)
4. Bluffton Motor Works Llc (Bluffton)
5. Pretzels Inc (Bluffton)

Source: BLS

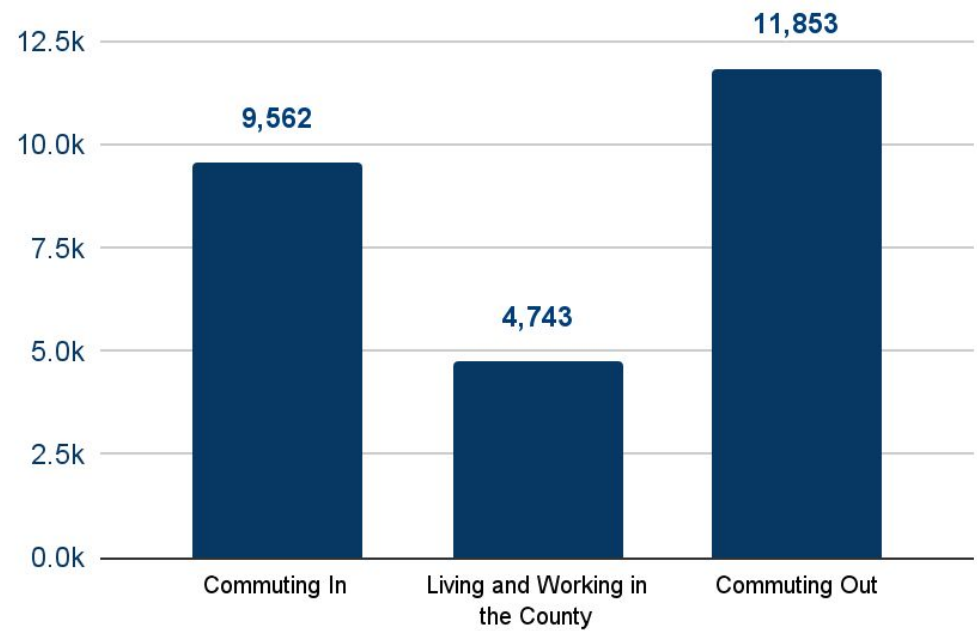
COMMUTER INFLOW / OUTFLOW | 10,000 commuters come into Wells County for their jobs, while 12,000 employees travel outside of Wells County for their jobs.

Employment Inflow
Wells County | 2018



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

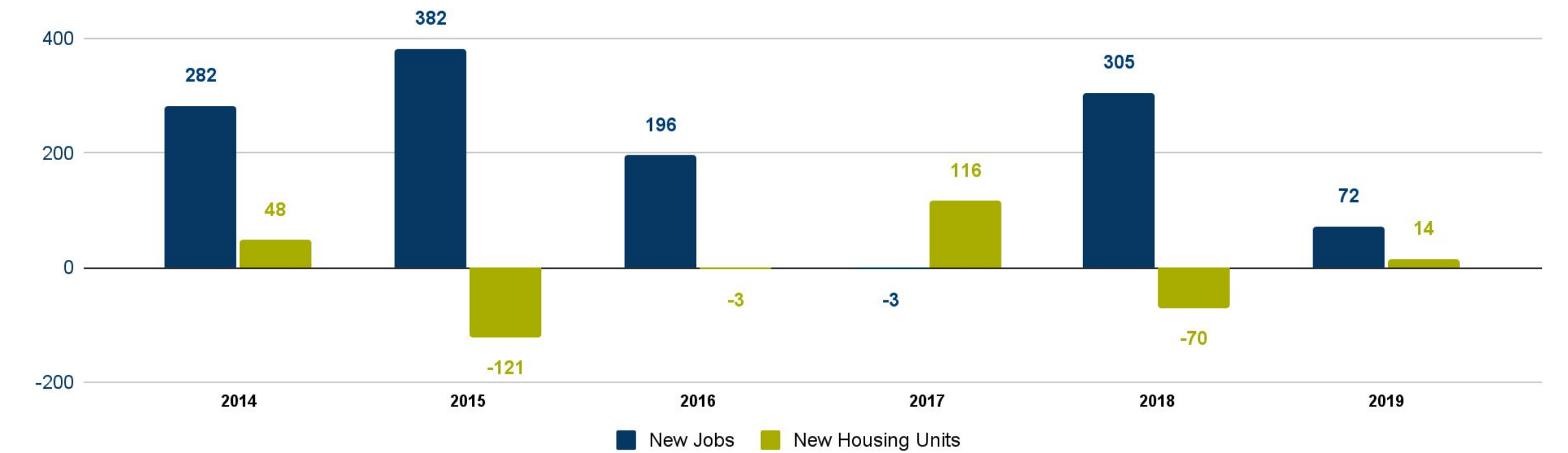
Commuting Patterns
Wells County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Wells County has created 1,234 jobs between 2014-2019 and -16 housing units, or -1 units for every 100 jobs created.

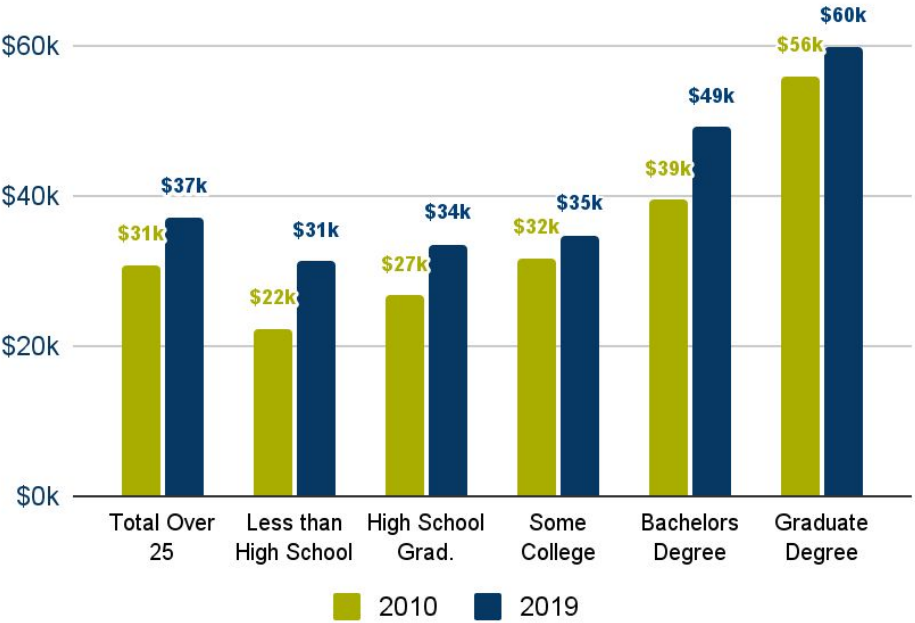
Job Growth and Housing Production
Wells County | Total Jobs, New Jobs



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

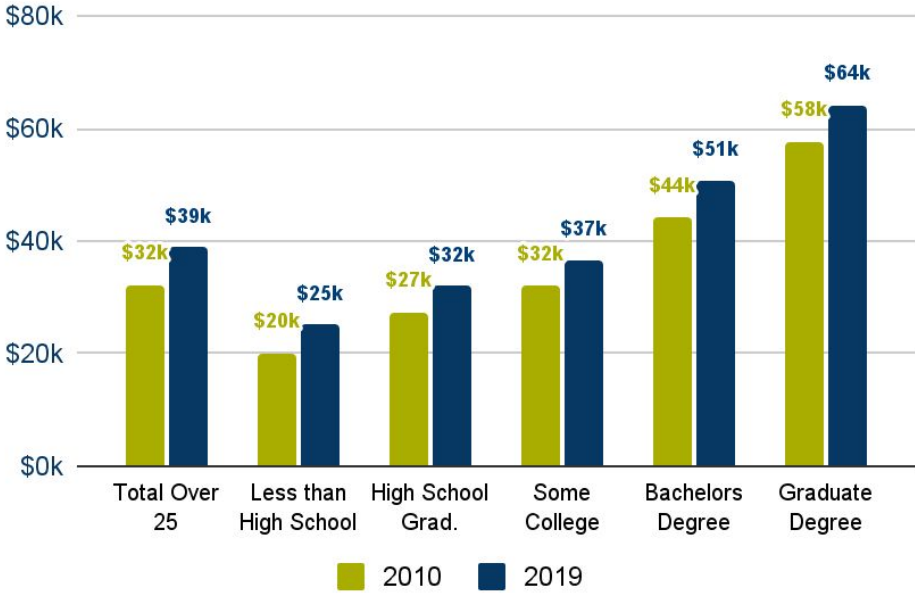
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 21% since 2010 for the total population and increased 26% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Wells County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

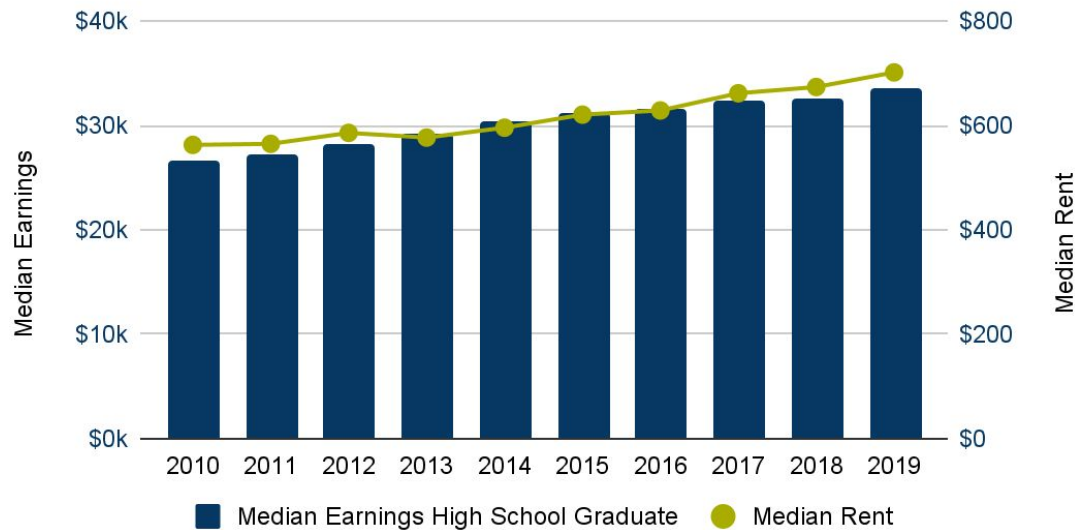
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

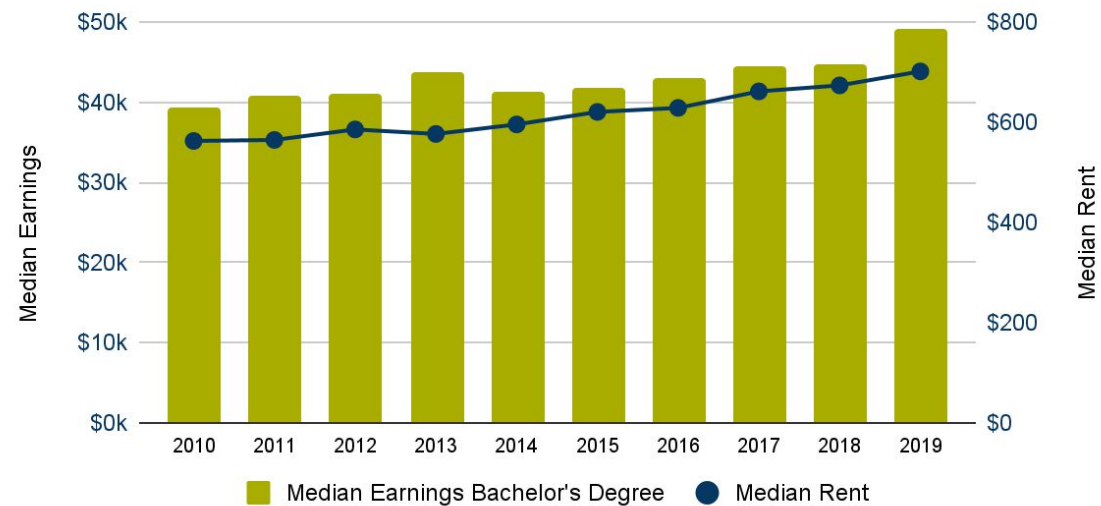
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 24.7%, or 25% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



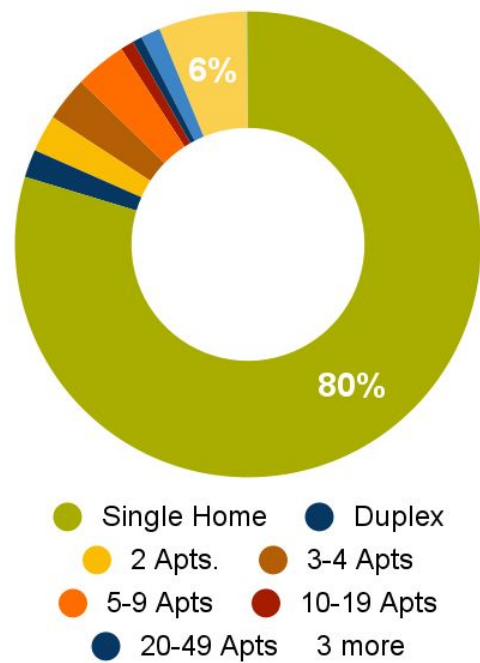
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 80% of homes in Wells County are single-family, while 14% are multifamily. Multifamily housing has increased by 163 homes since 2010.

Housing Typology

Wells County | 2019



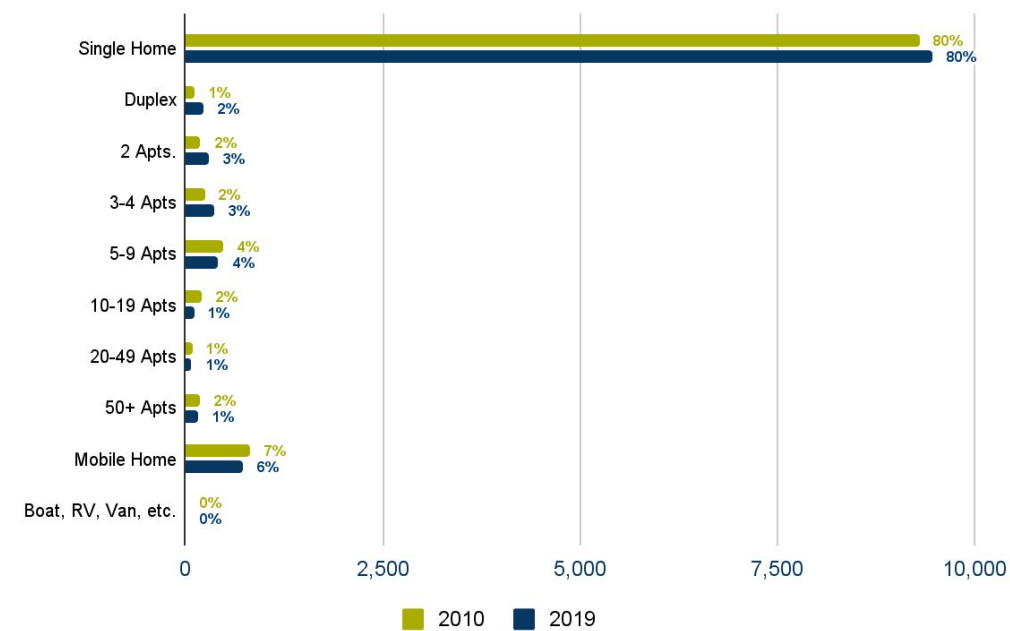
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Wells County | 2010-2019

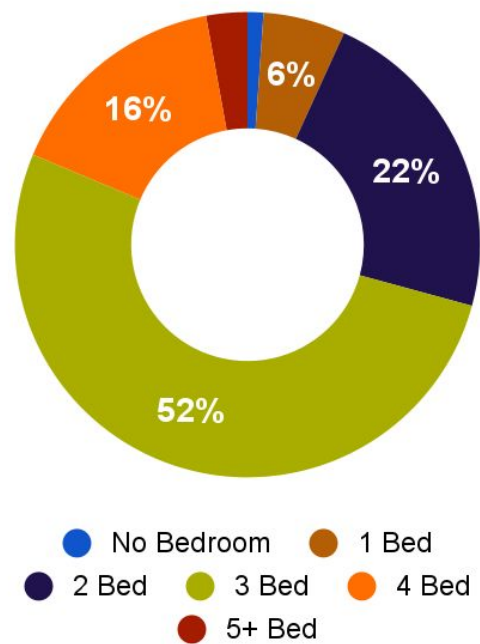


Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Wells County contain 2.52 bedrooms, with 71% of units containing 3 bedrooms or more.

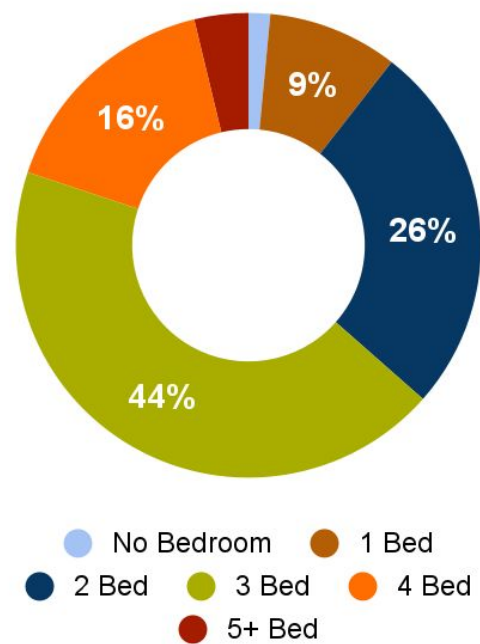
Housing Stock by Bedrooms

Wells County | 2019



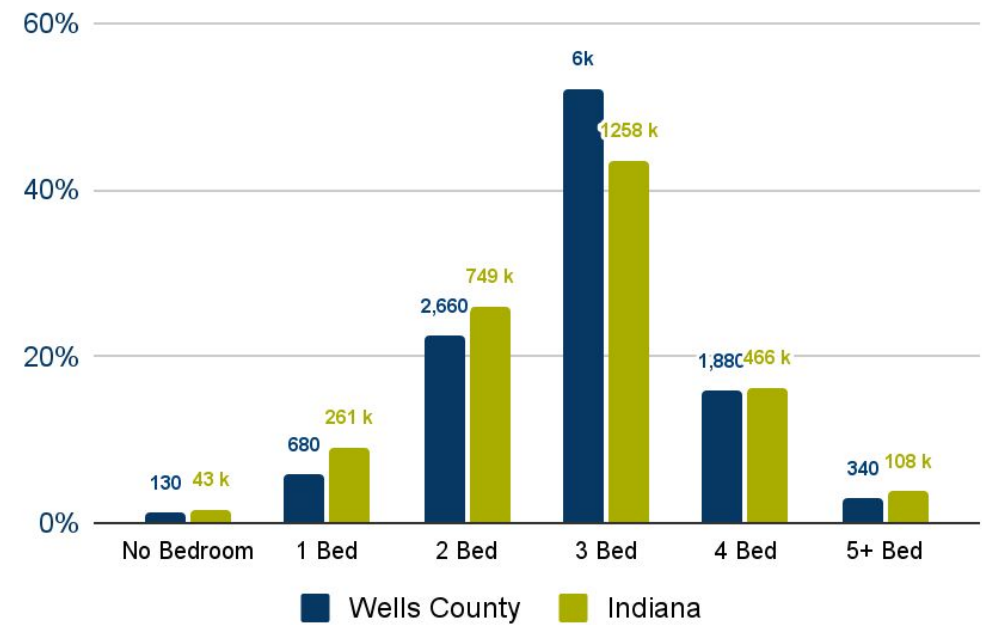
Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates

Indiana | 2019



Share of Housing Stock by Bedroom

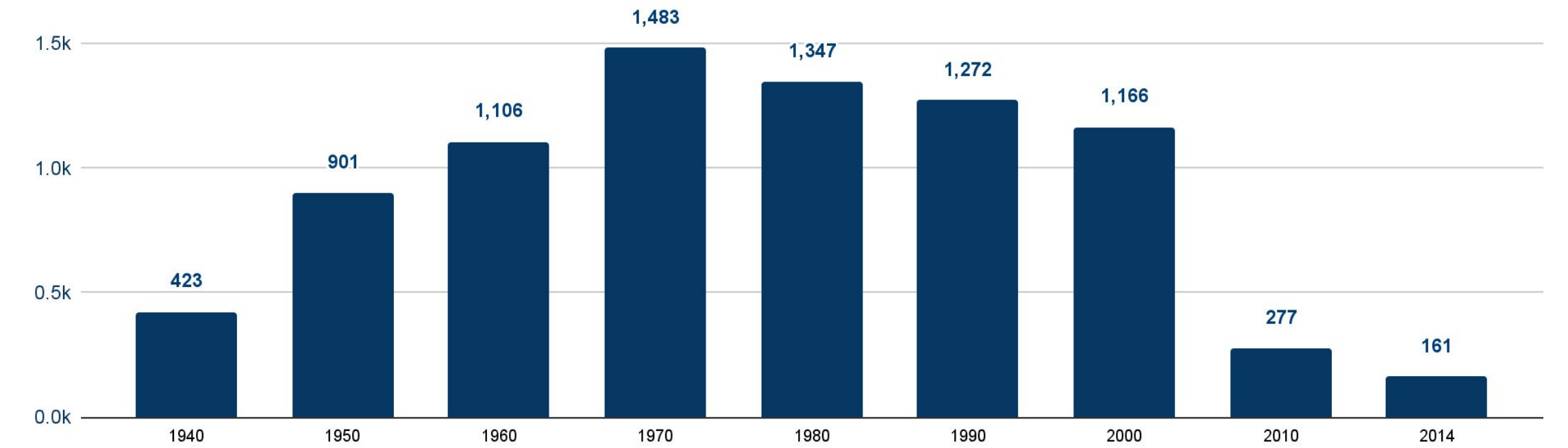
Wells County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 86% of homes were built before 1990, with a plurality of homes built before 1940.

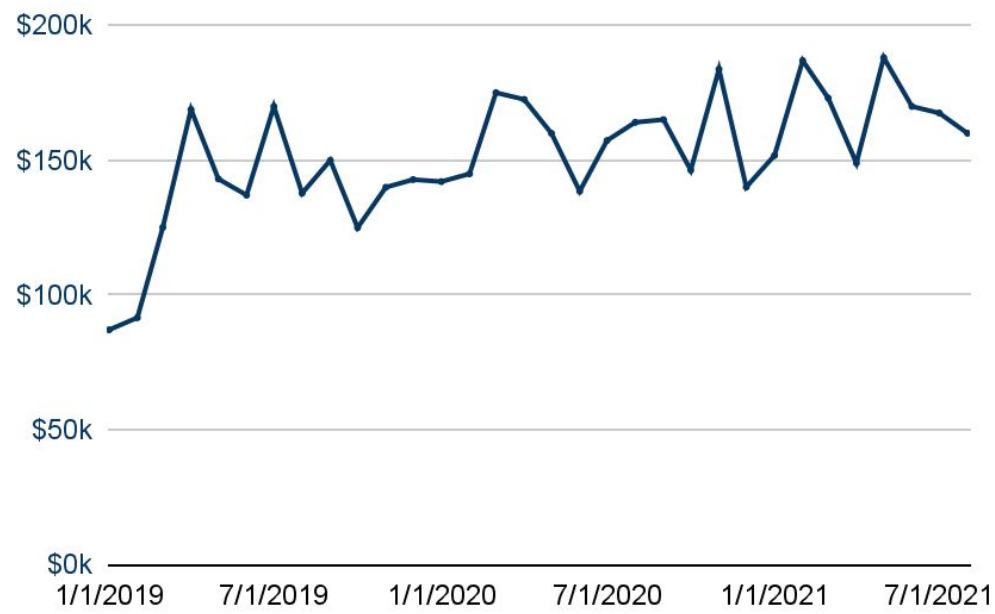
Homes by Year Built
Wells County | 2019



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

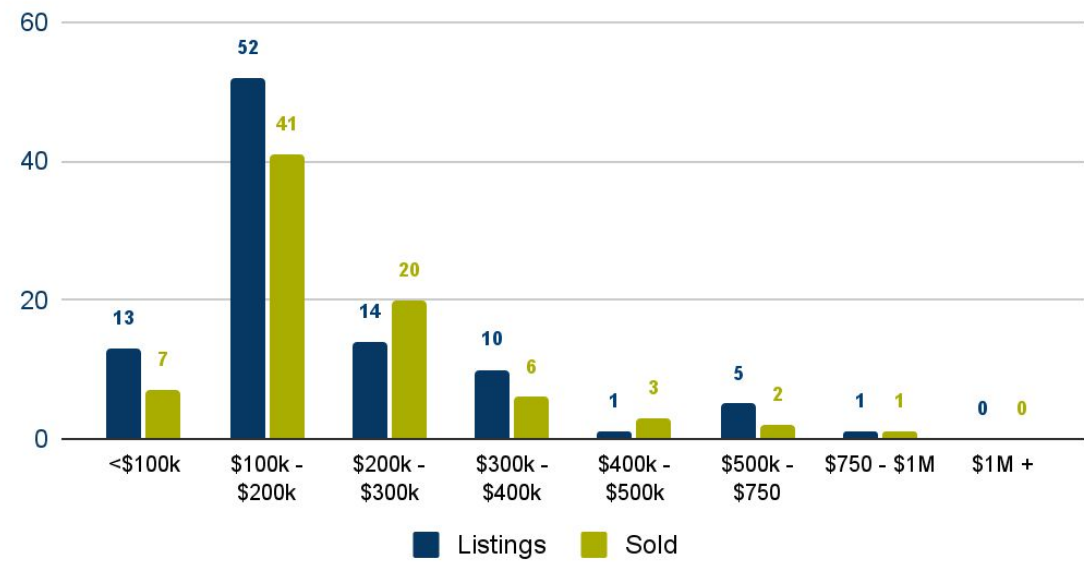
MEDIAN LISTING PRICE | Homes in Wells County have a median listing price of \$159,950. Home prices have increased by 84% since 2019.

Median Listing Price
Wells 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)
Wells County | 2021

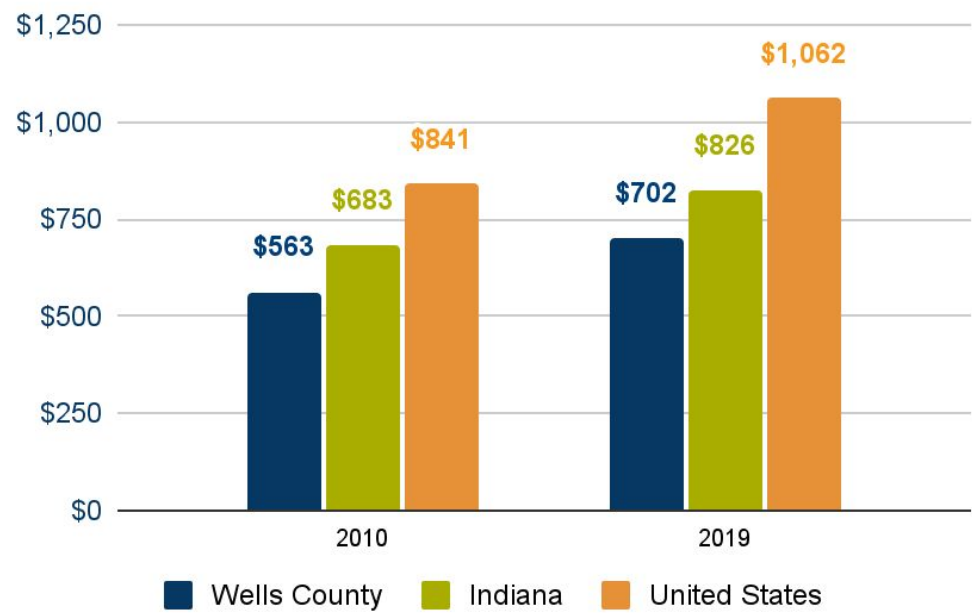


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 25% since 2010, with average rents at \$702 in 2019.

Median Rent

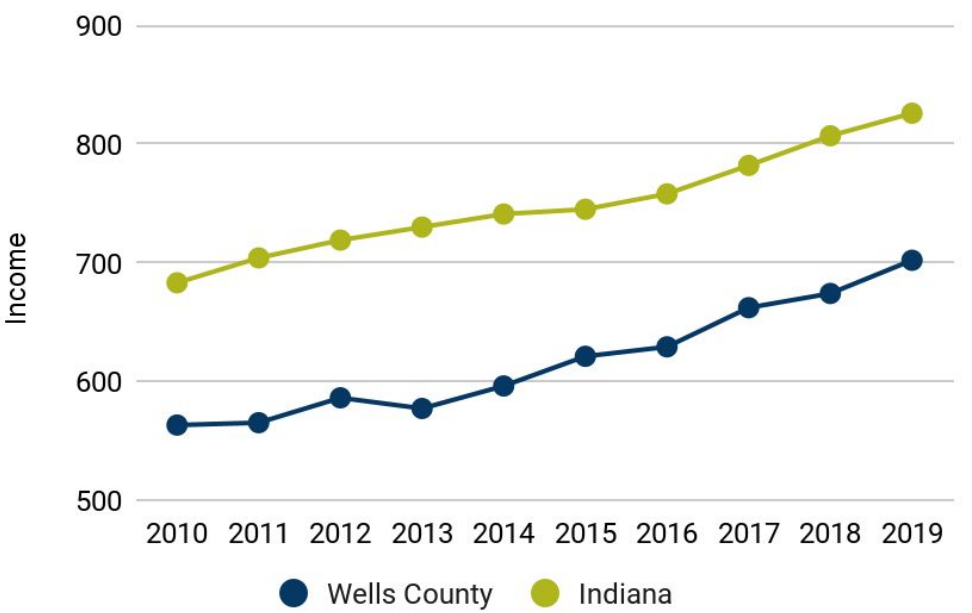
Wells County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

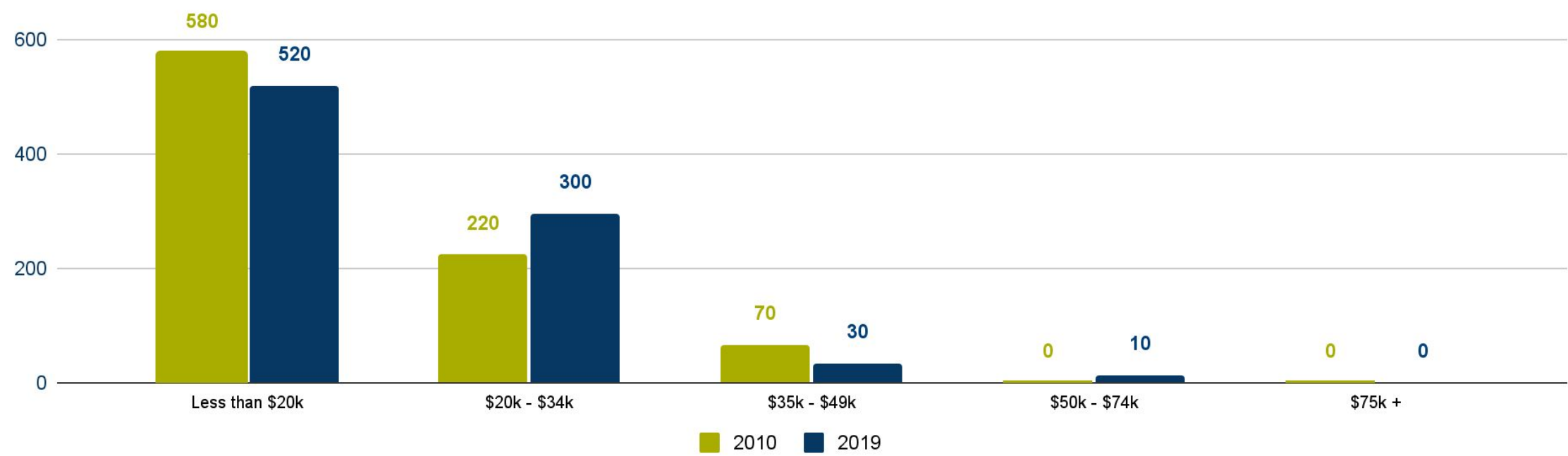
Wells County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 41% of renter households are housing cost burdened in Wells County, up 4% since 2010. 44% of households earning below \$50,000 are housing cost burdened.

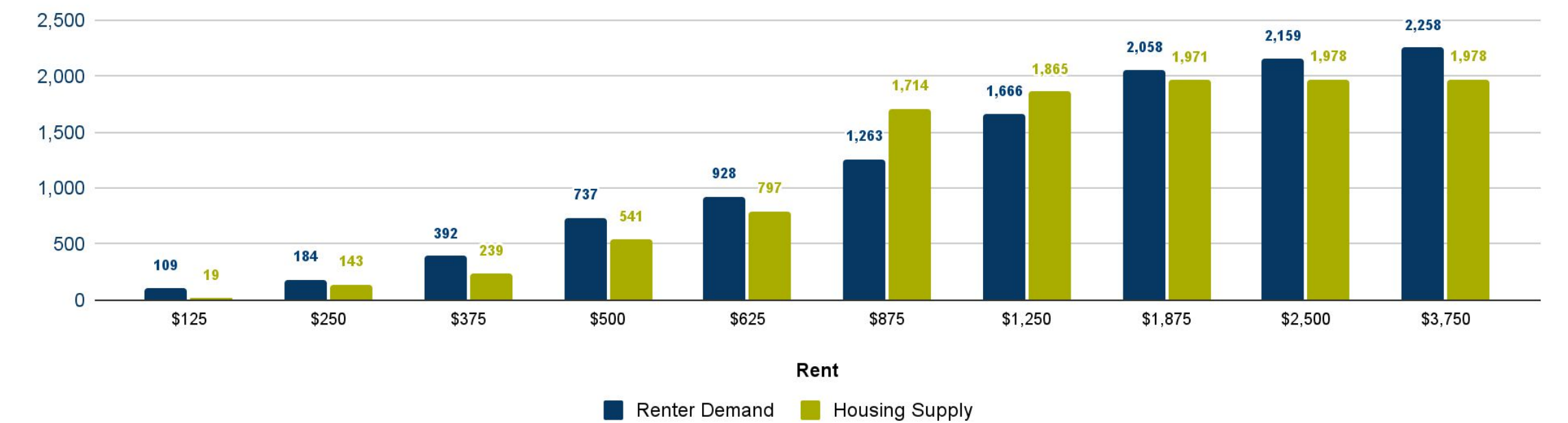
Renter Housing Cost Burden
Wells County, Indiana | 2010 - 2019



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 0 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
Wells 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 Wells County.

Affordable Housing Inventory

Wells County | 2020



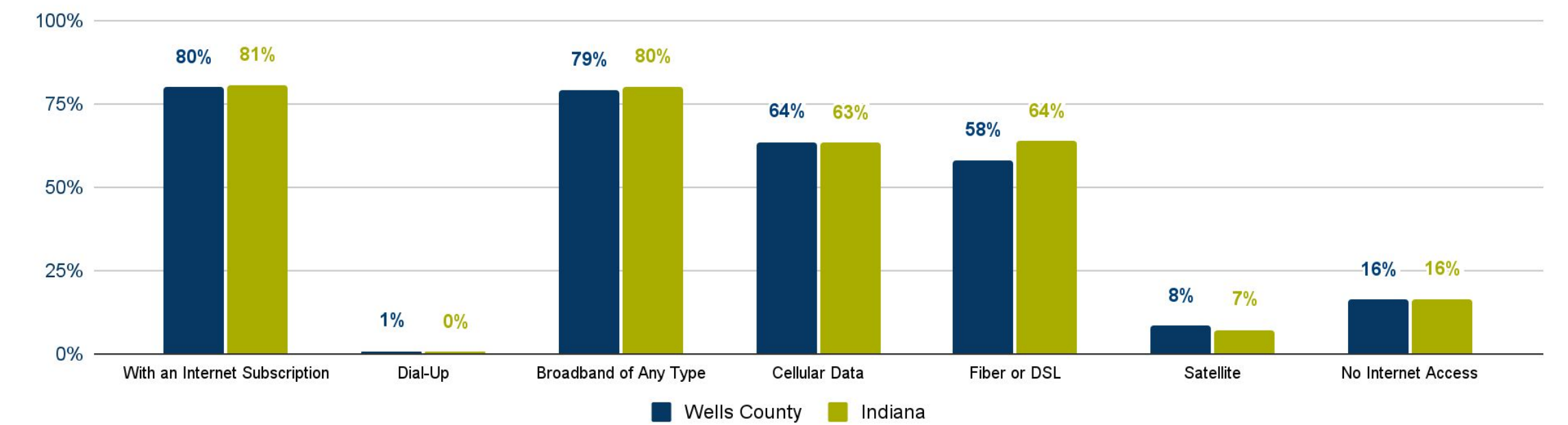
Affordable Housing Inventory

State of Indiana | 2020



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

Broadband Access
Wells County | 2020

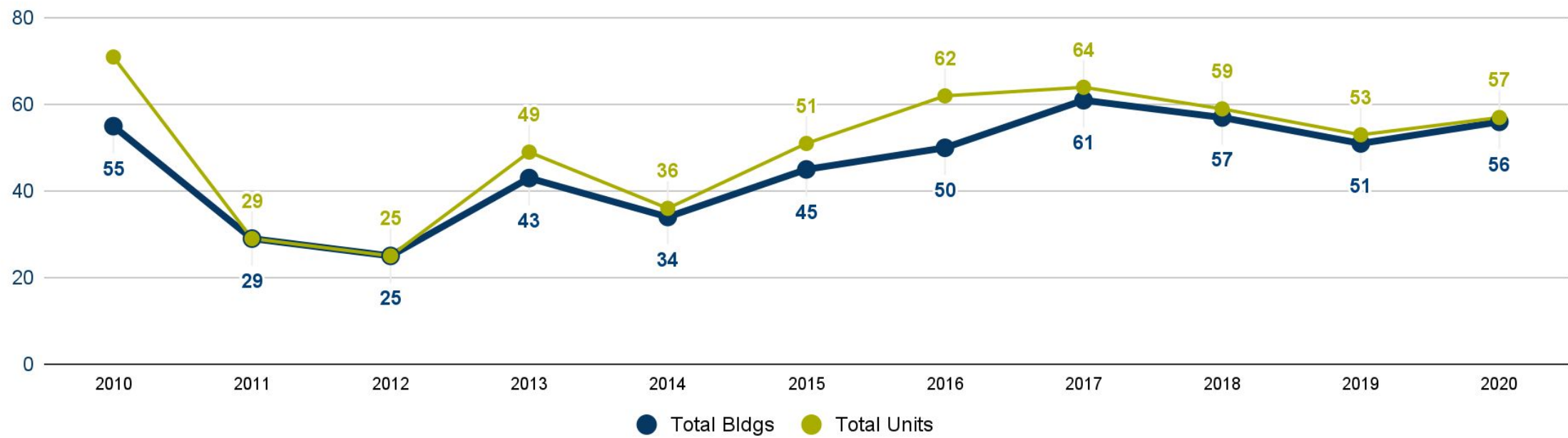


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 56 new housing starts in 2020 in Wells County, with 506 total building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Wells 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