

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR PUTNAM 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**:

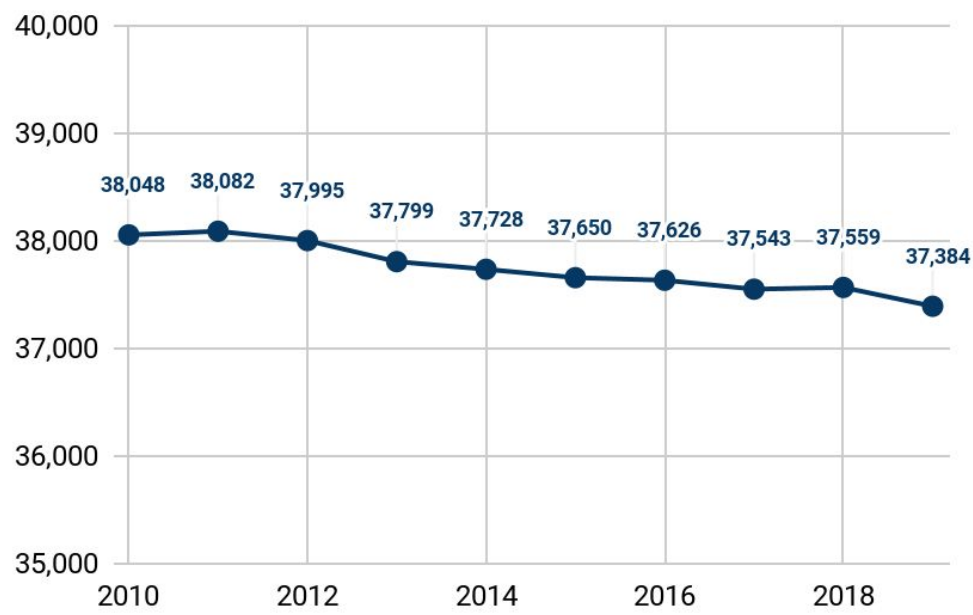
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

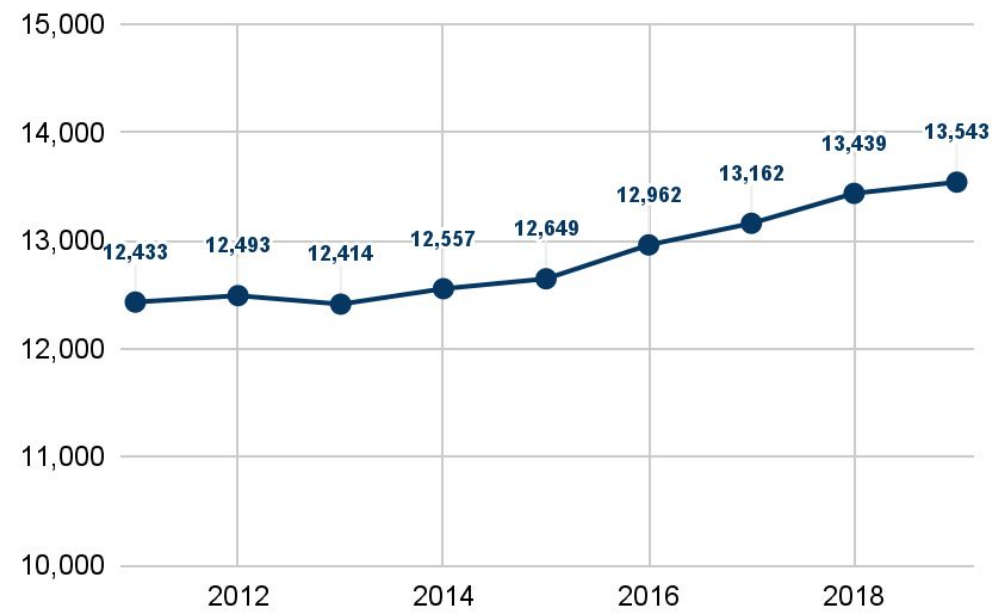
POPULATION | Putnam County's population has decreased by 1.75% (664 people) between 2010-2019. In the same time period, the total number of households increased by 5.93% (758 households).

Resident Population
Putnam County | 2010-2019



Source: FRED, U.S. Census Bureau

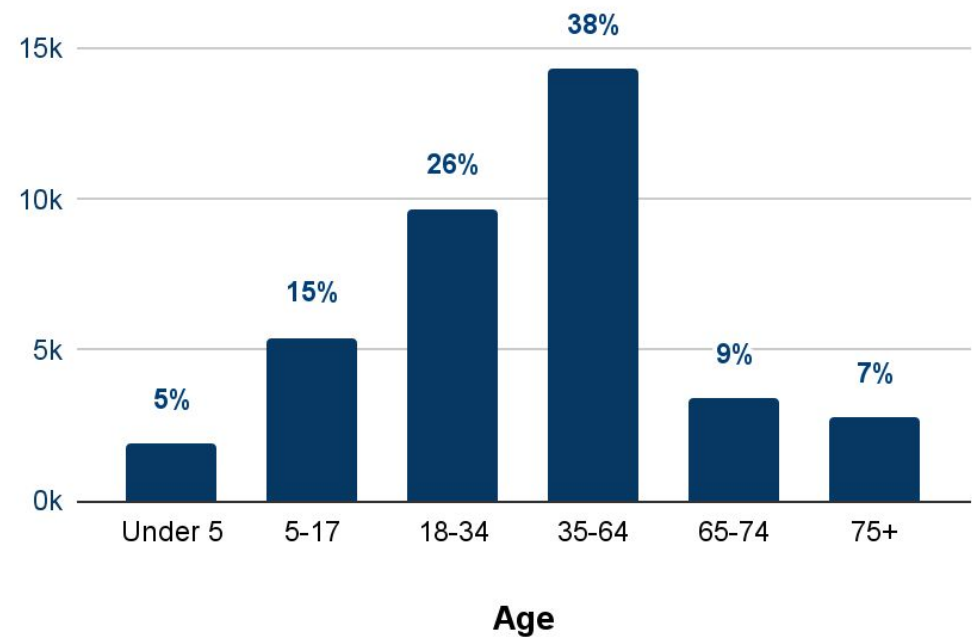
Households
Putnam County | 2010-2019



Source: FRED, U.S. Census Bureau

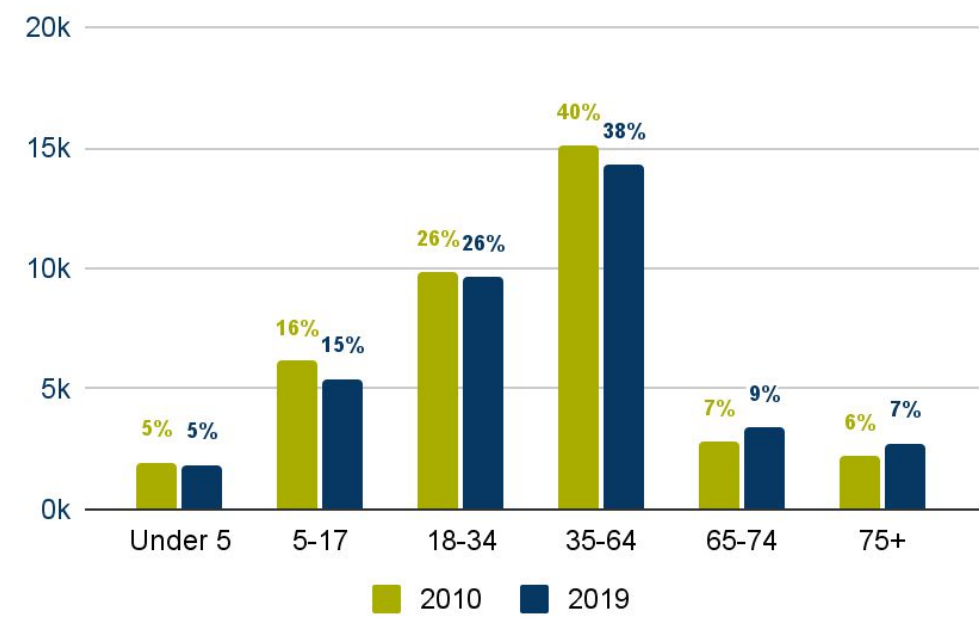
AGE | 16% of people in Putnam County are above the age of 65, while 19% are below 18.

Population by Age
Putnam County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Putnam County | 2010, 2019

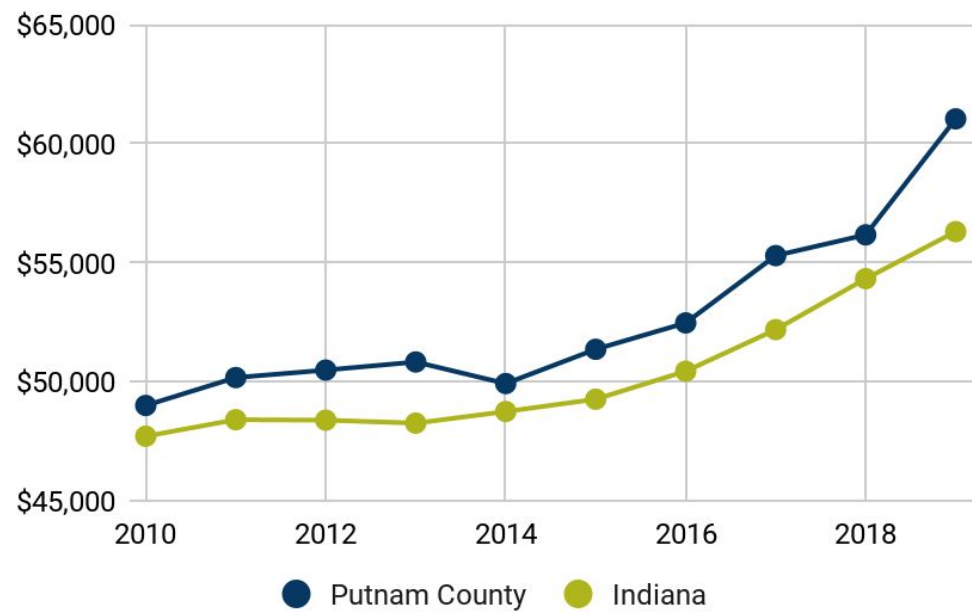


Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Putnam County had a median income of \$61,047 in 2019, up 25% since 2010. 25% of households have incomes below \$35,000, while 21% have incomes above \$100,000.

Median Income

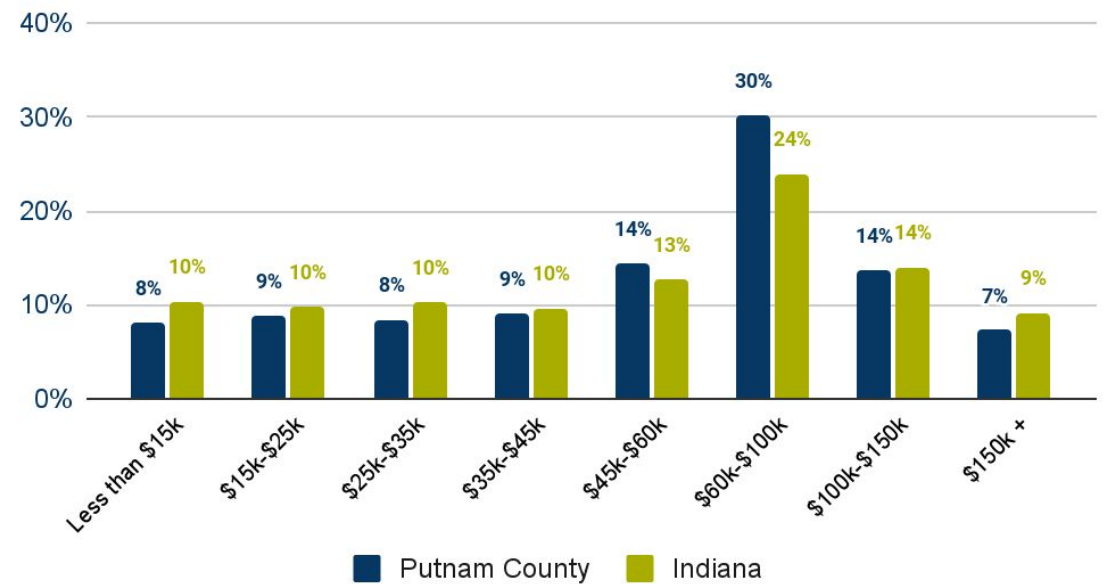
Putnam County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

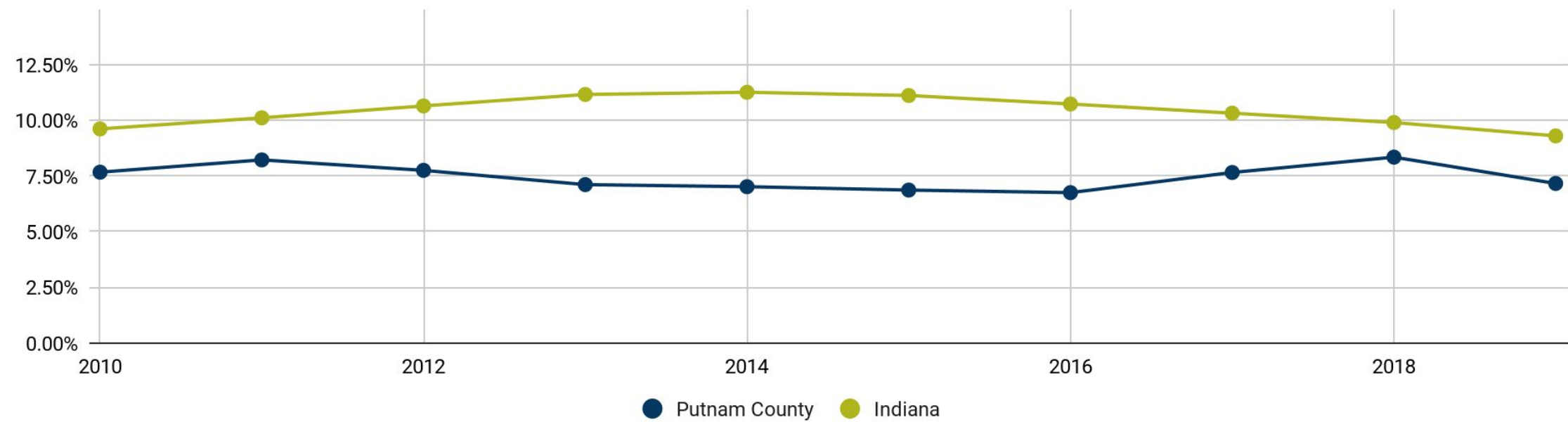
Putnam County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 7.2% of families live in poverty conditions in Putnam County, down 0.51 percentage points from 7.7% in 2010.

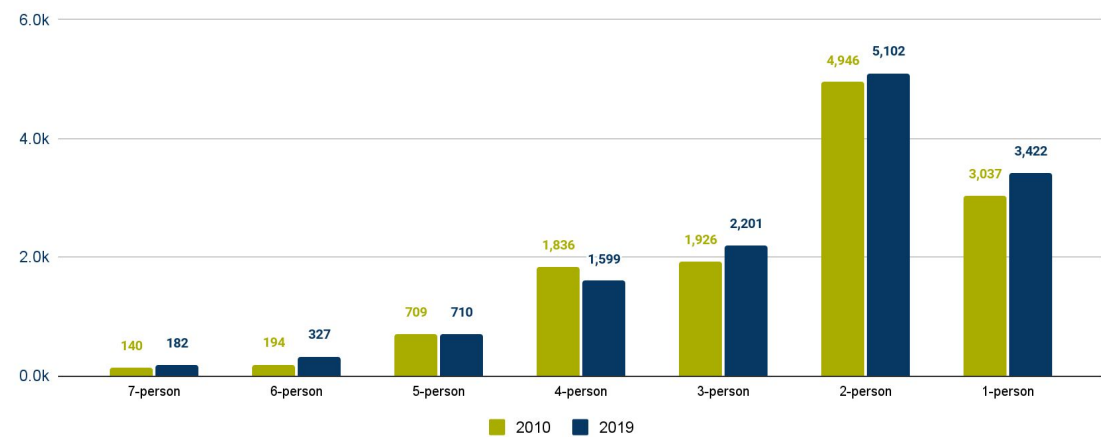
Family Poverty Rate
Putnam County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.37 people, compared to 2.52 statewide. The Putnam County average household has shrunk by 0.21 persons since 2010.

Household Size
Putnam County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019



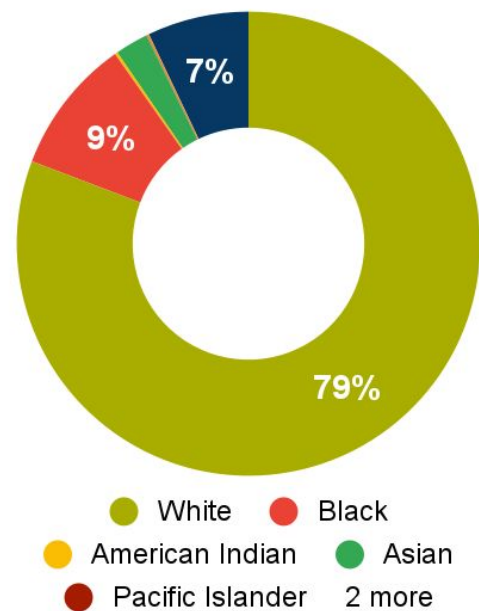
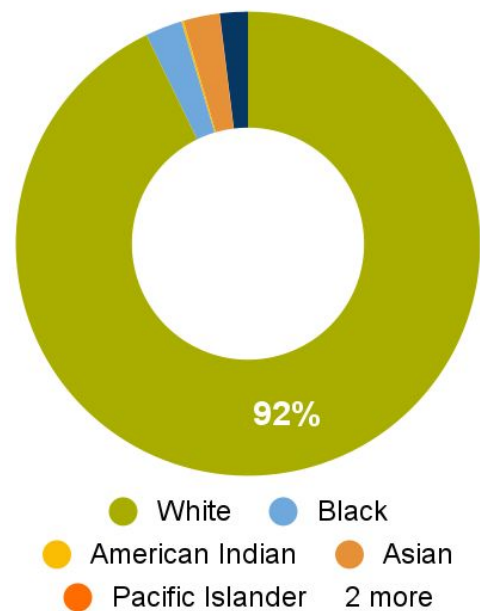
Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Putnam County is 92% white, 3% Black, 2% Hispanic/Latino, 2% Asian, and 0% other.

Racial/Ethnic Distribution

Putnam County | 2019

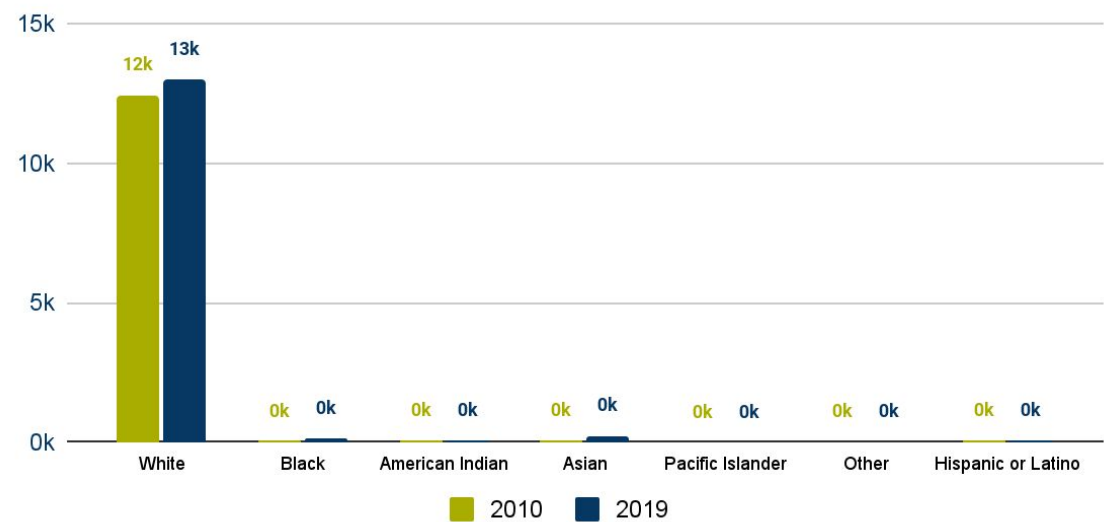
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Putnam County | 2010, 2019

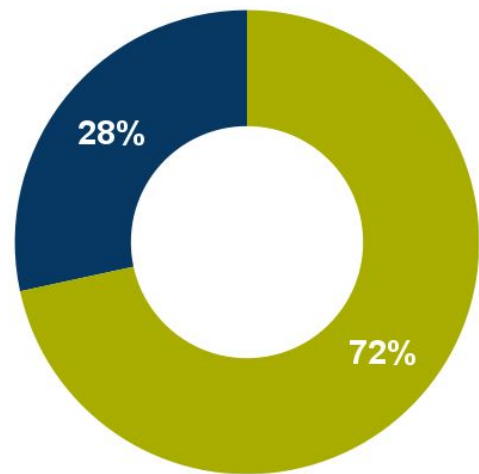


Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 28% of households (3,846 households) in Putnam County were renters, while 72% (9,697 households) were owner households. The share of renters has increased by 6% since 2010.

Housing Tenure

Putnam County | 2019



● Owner Occupied
● Renter Occupied

Source: ACS 2019 5-year estimates

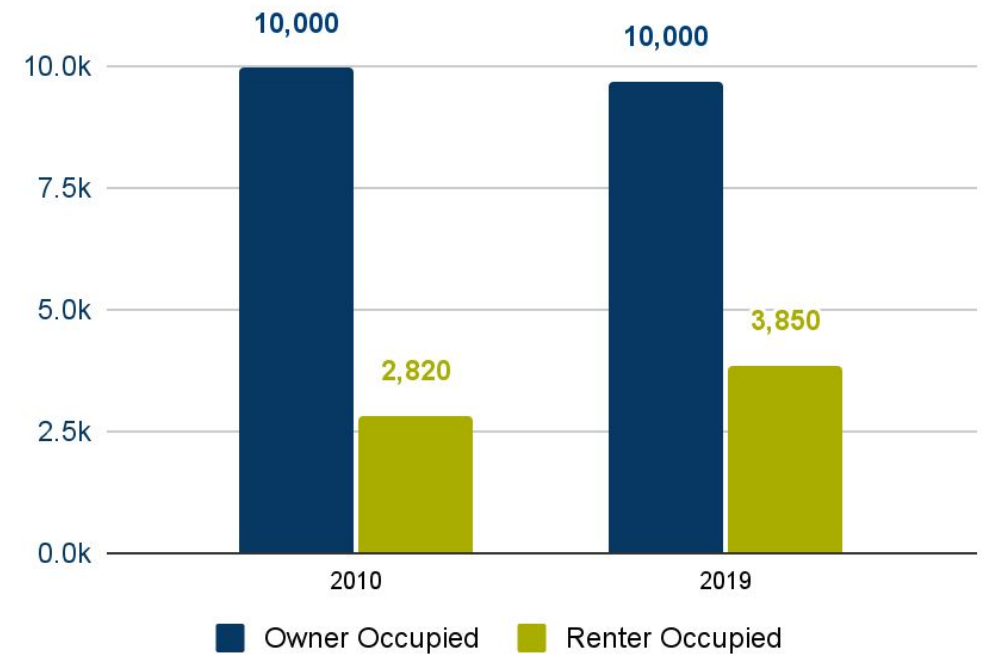
Indiana | 2019



● Owner Occupied
● Renter Occupied

Total Households by Tenure

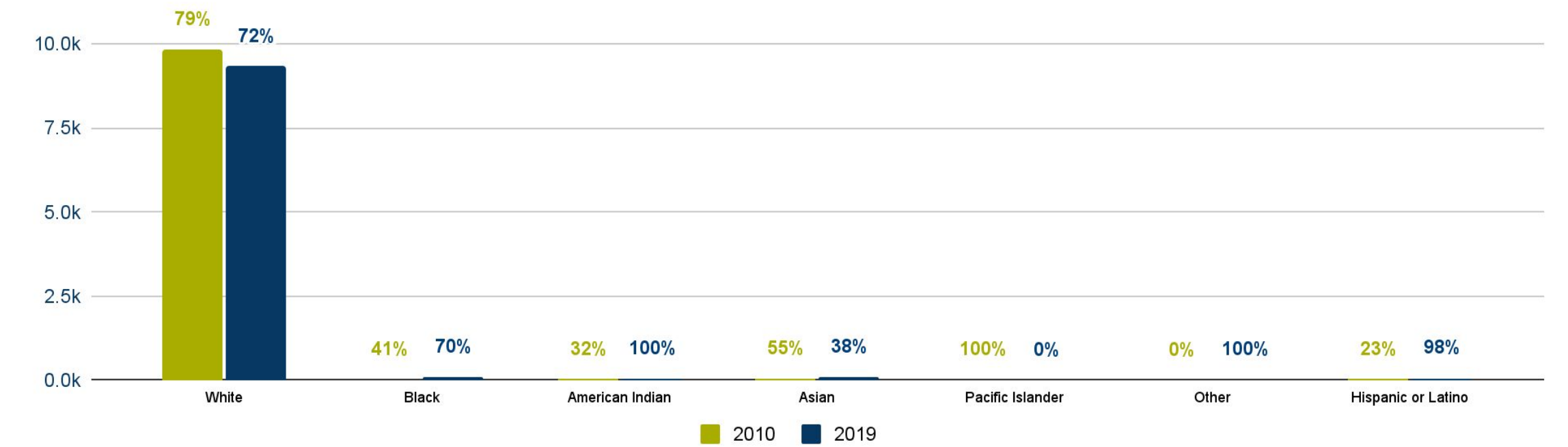
Putnam County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 72%, homeownership is 72% among non-Hispanic White households, 70% for Black households, and 98% for Hispanic or Latino households.

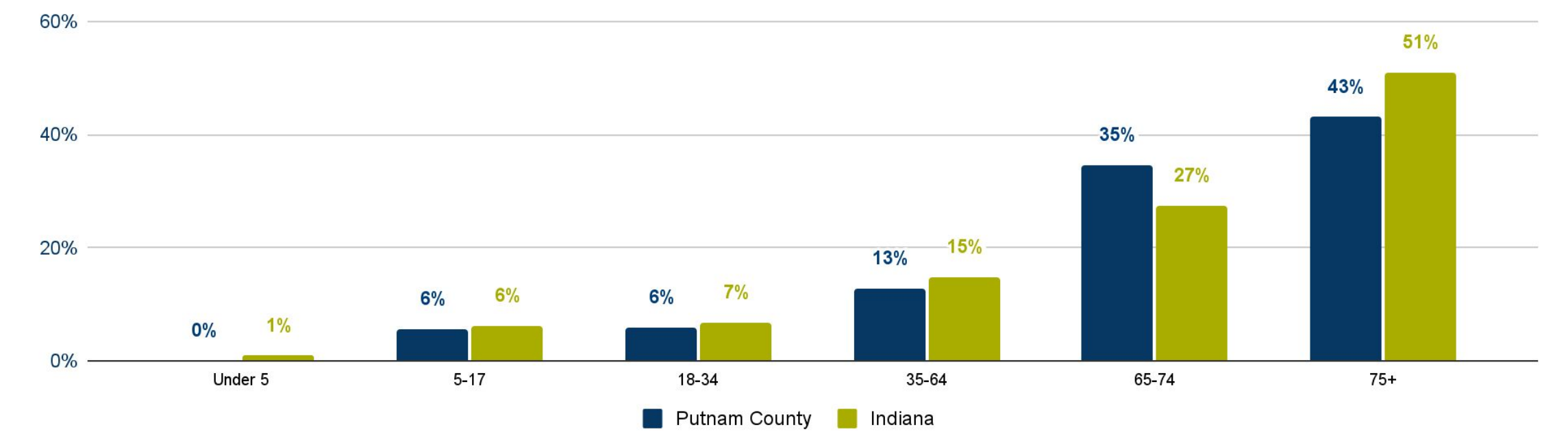
Homeownership by Race
Putnam County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 14% of people in Putnam County live with a disability. For people above 65, the share increases to 38%.

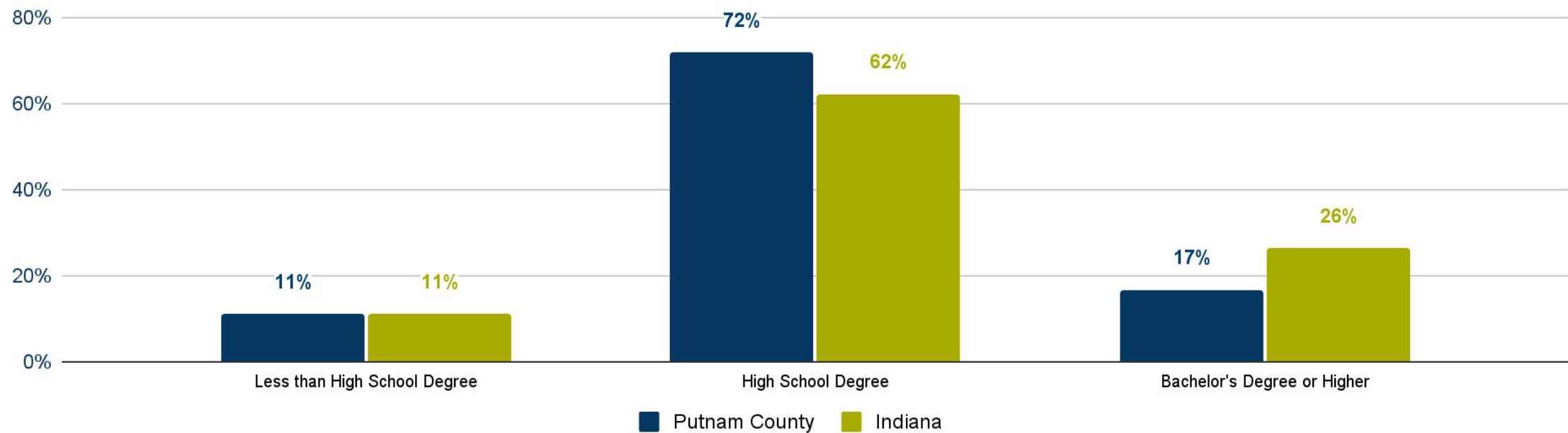
Share of the Population with a Disability by Age
Putnam County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Putnam County, 72% of the population has at least a high school degree and 17% of the population has at least a Bachelor's degree.

Educational Attainment
Putnam County, Indiana | 2019

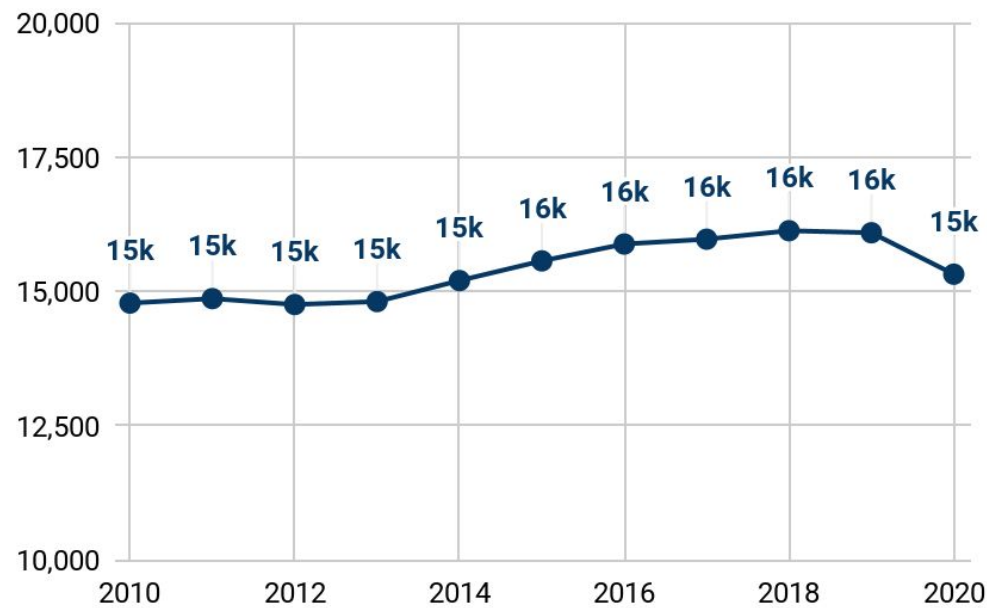


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

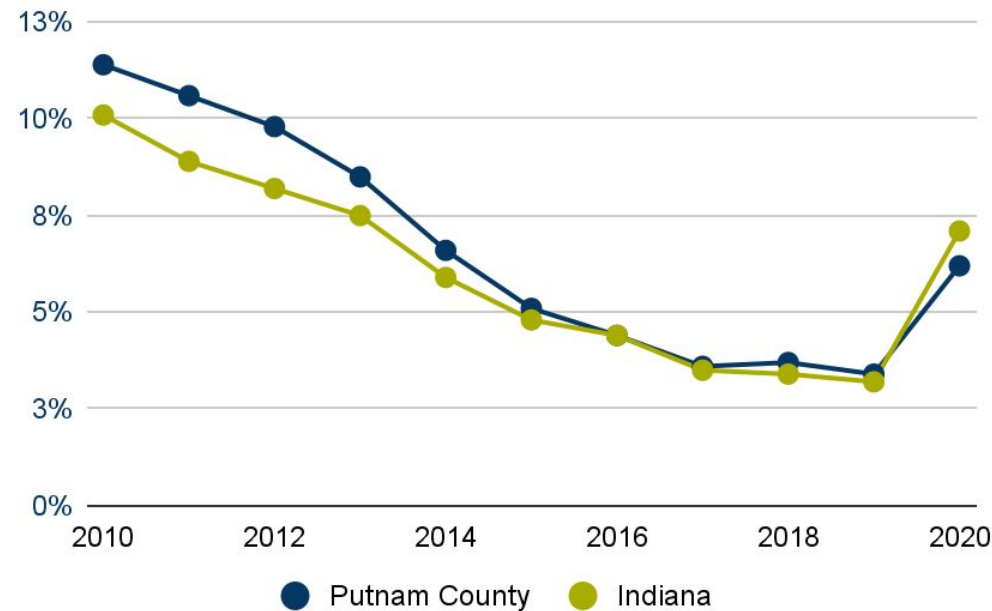
EMPLOYMENT BASE | There are currently 15,000 employed persons in Putnam County, up by 3.64% since 2010. The unemployment rate in 2020 was 6.20%, up 2.80 points from 2019.

Total Employment
Putnam County | 2010-2019



Source: ACS 2010-2019 5-year estimates

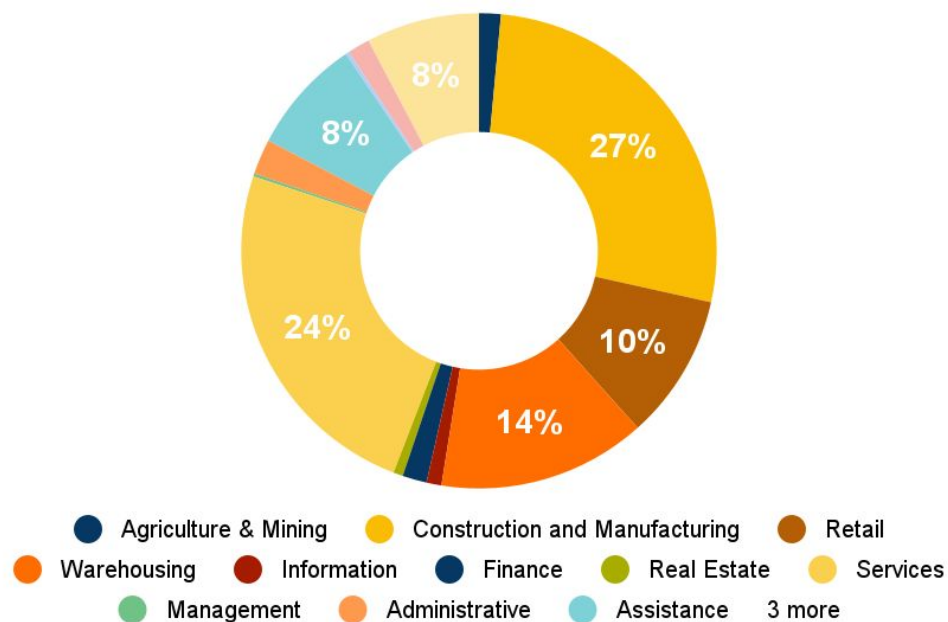
Unemployment Rate
Putnam County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Manufacturing accounts for the plurality of jobs in Putnam County, accounting for 23% of all jobs, followed by Educational Services (15% of all jobs).

Total Jobs by All Industries
Putnam County | 2018



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

Top 5 Industries and Median Annual Wages

- 1. Service-providing | \$38,808
- 2. Trade, transportation, and utilities | \$40,122
- 3. Goods-producing | \$50,525
- 4. Construction | \$54,425
- 5. Professional and business services | \$40,583

Source: BLS

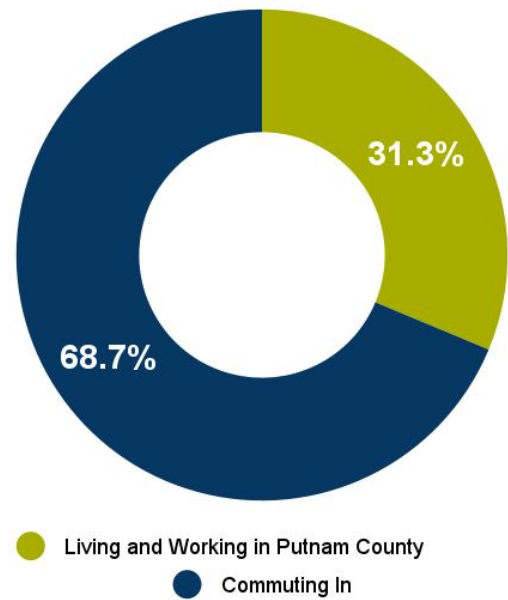
Top 5 Employers

- 1. International Automotive Cmpnt (Greencastle)
- 2. Walmart Distribution Ctr (Greencastle)
- 3. Depauw University Board-trsts (Greencastle)
- 4. Heartland Automotive (Greencastle)
- 5. Putnamville Correctional (Greencastle)

Source: BLS

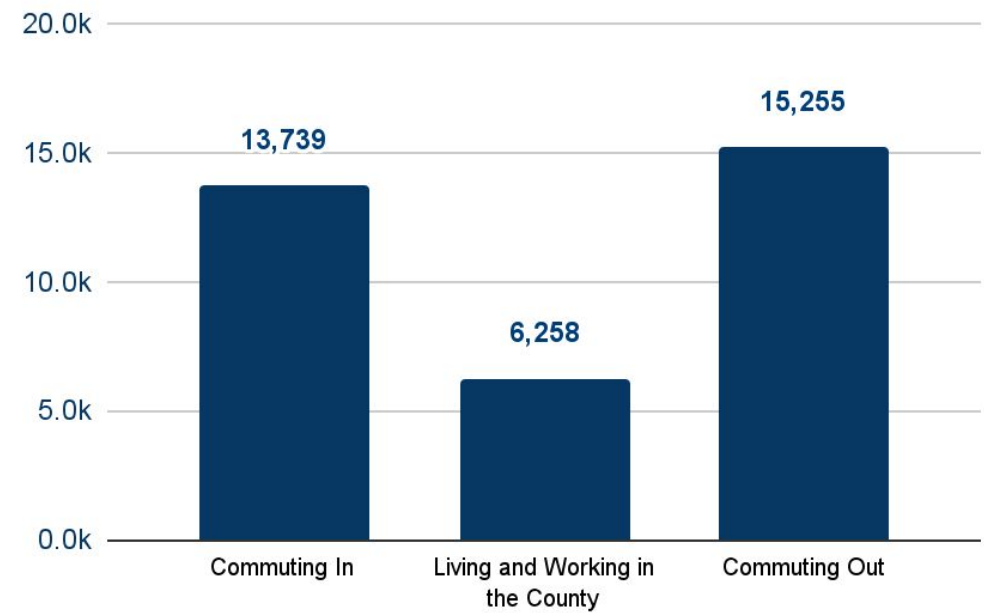
COMMUTER INFLOW / OUTFLOW | 14,000 commuters come into Putnam County for their jobs, while 15,000 employees travel outside of Putnam County for their jobs.

Employment Inflow
Putnam County | 2018



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

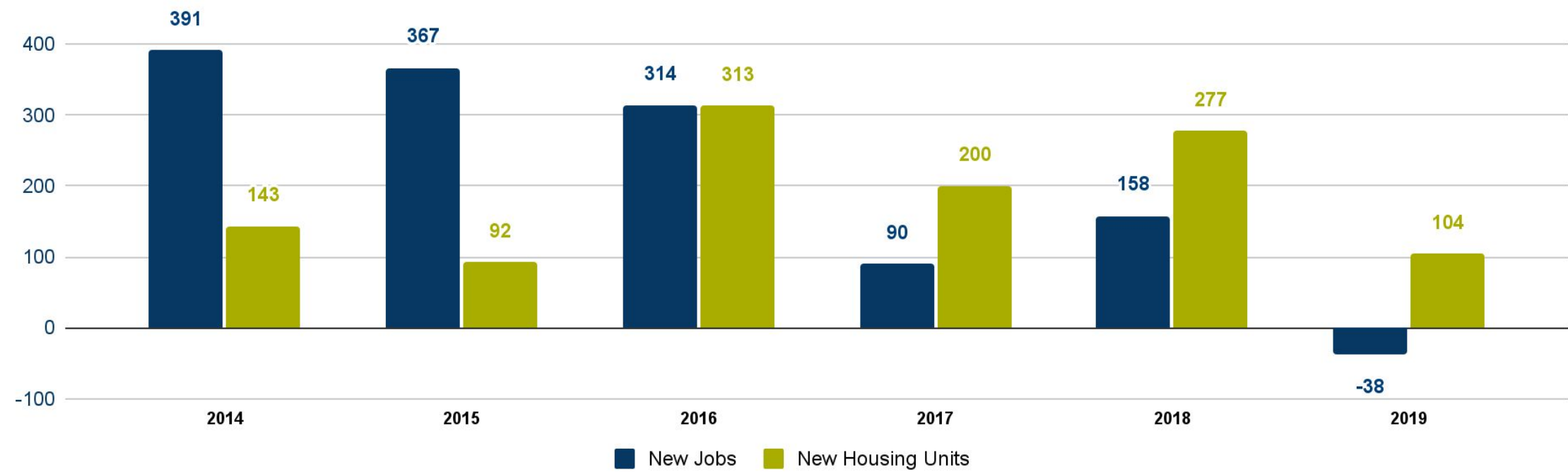
Commuting Patterns
Putnam County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Putnam County has created 1,282 jobs between 2014-2019 and 1,129 housing units, or 88 units for every 100 jobs created.

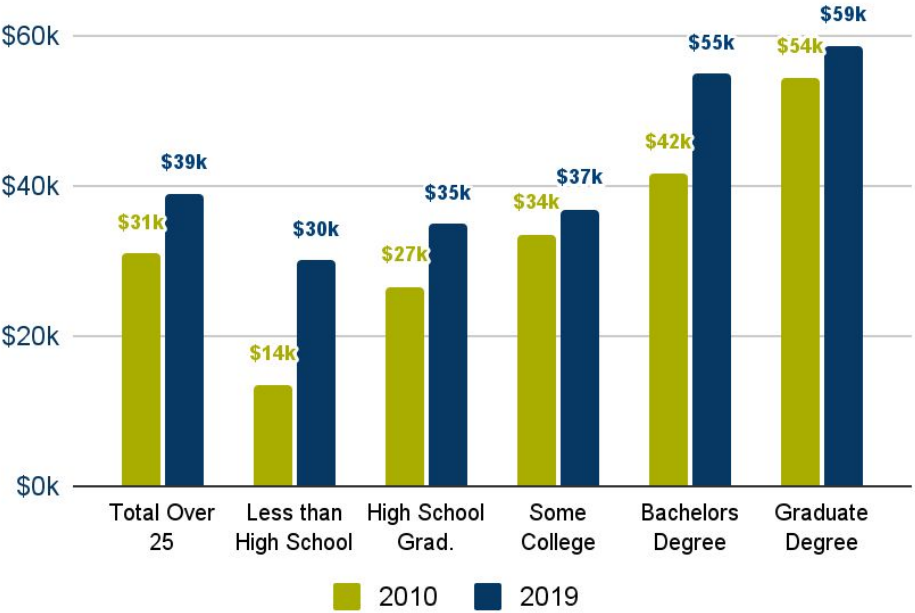
Job Growth and Housing Production
Putnam County | Total Jobs, New Jobs



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 26% since 2010 for the total population and increased 31% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Putnam County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

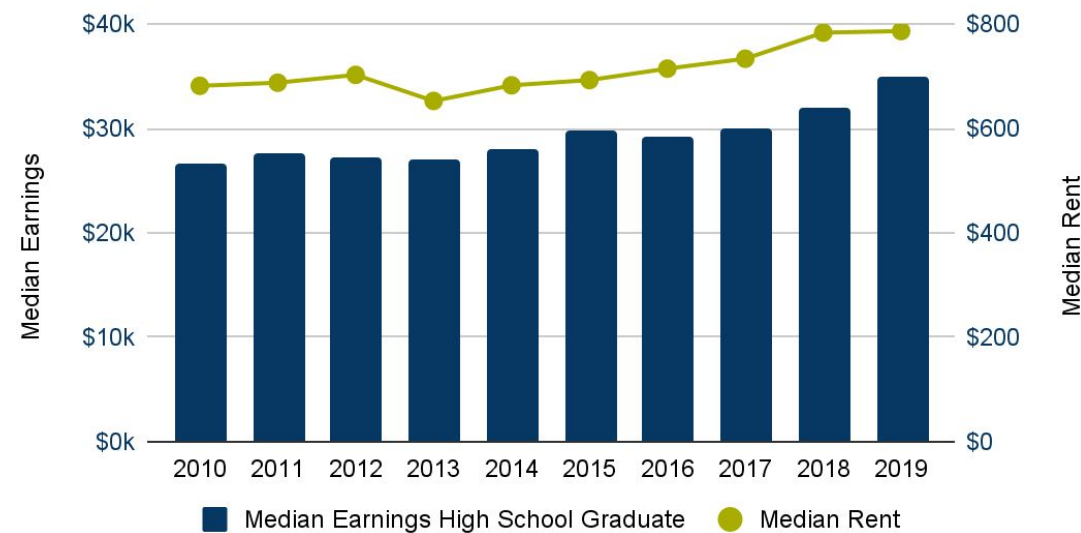
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

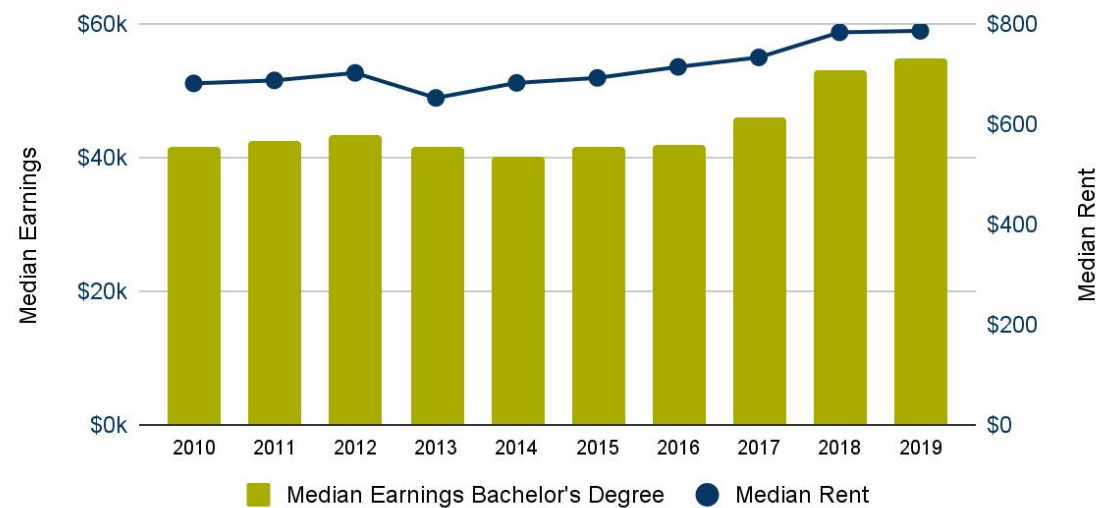
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 15.4%, or 15% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



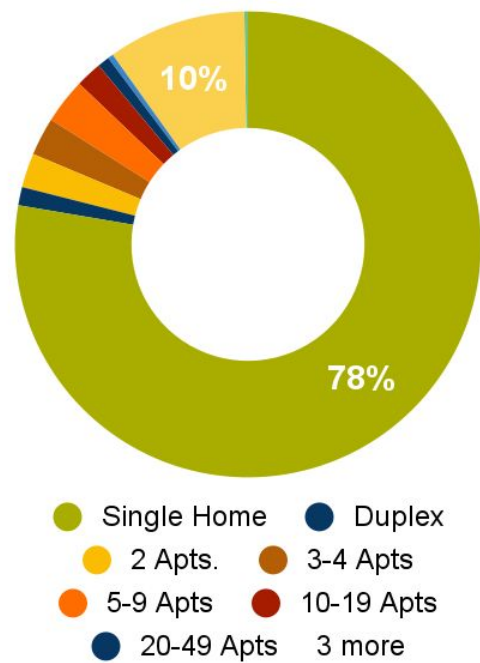
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 78% of homes in Putnam County are single-family, while 12% are multifamily. Multifamily housing has increased by 468 homes since 2010.

Housing Typology

Putnam County | 2019



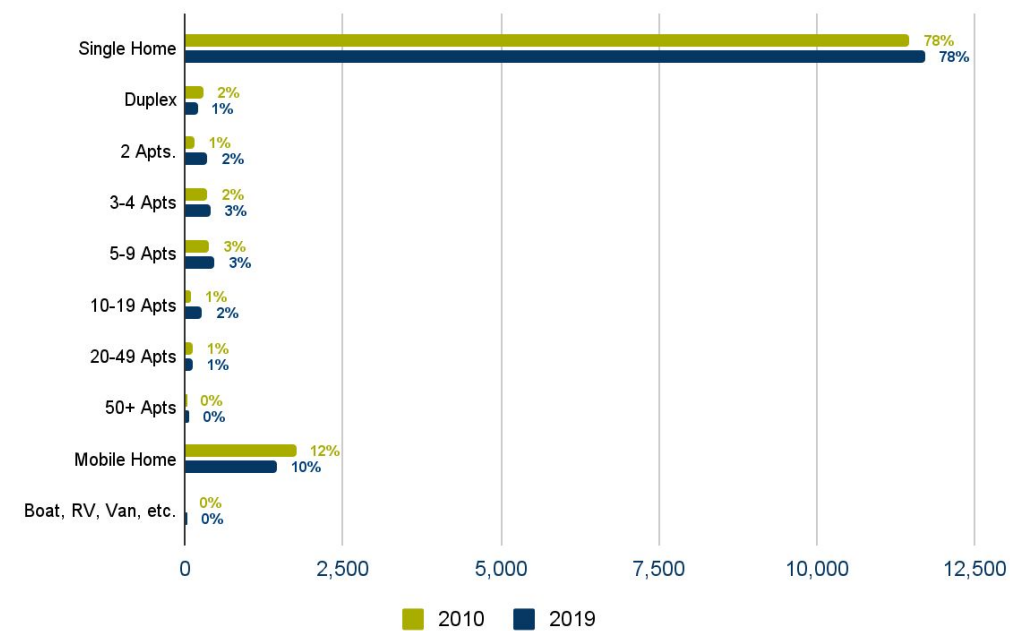
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Putnam County | 2010-2019



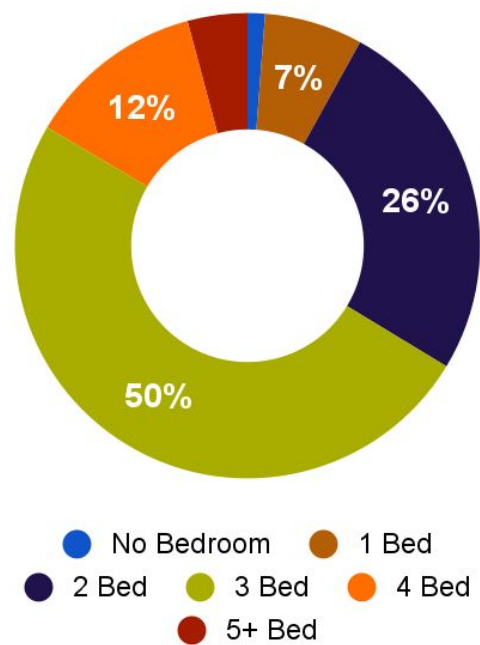
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Putnam County contain 2.37 bedrooms, with 66% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Putnam County | 2019

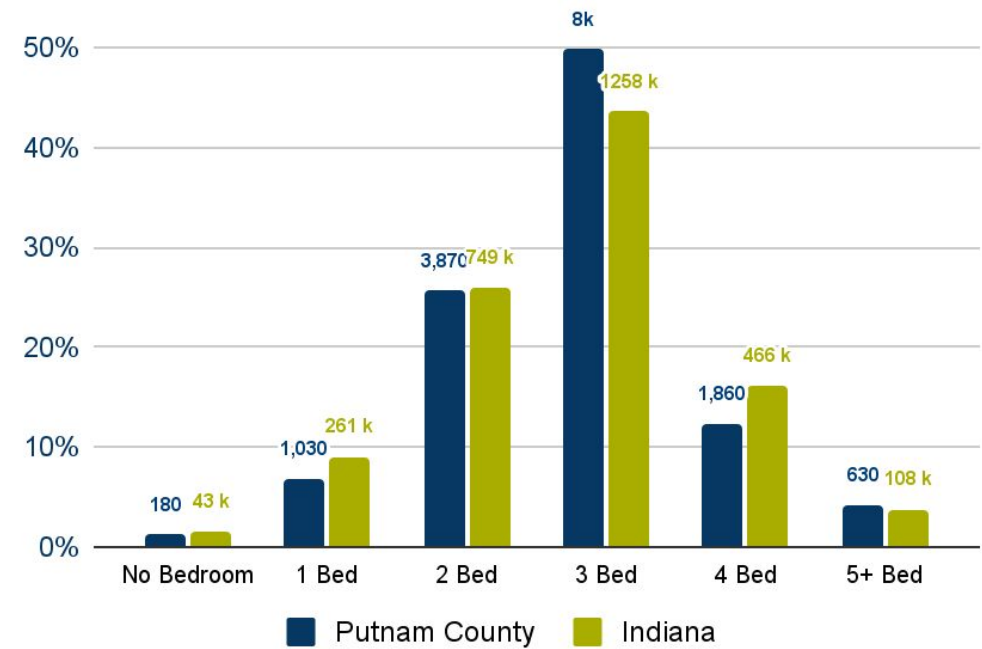
Indiana | 2019



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

Share of Housing Stock by Bedroom

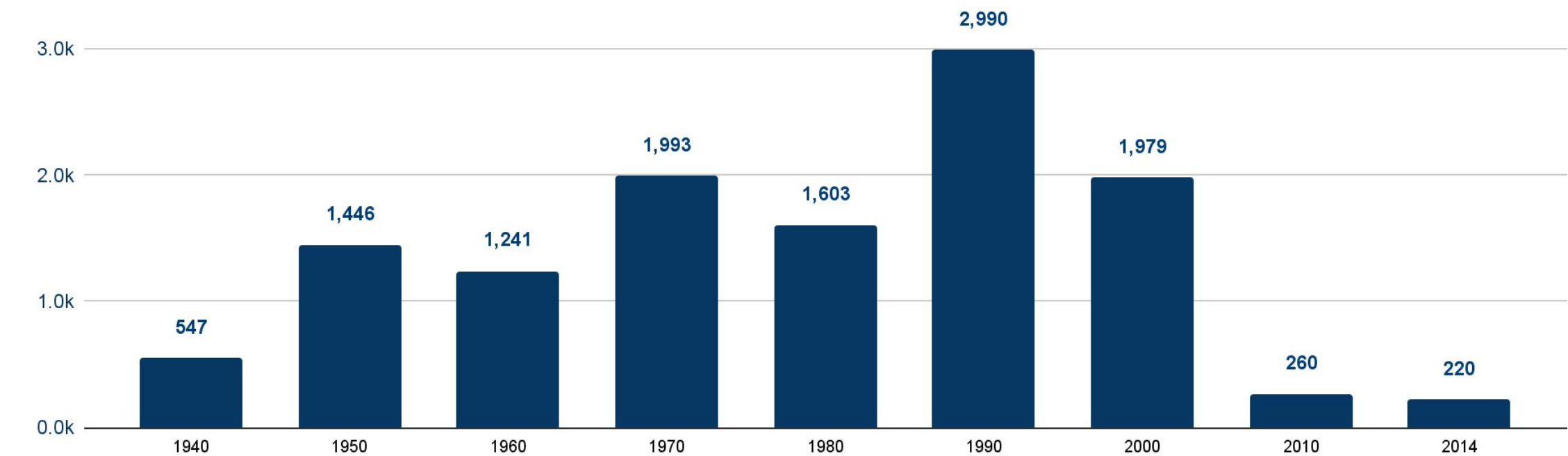
Putnam County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 84% of homes were built before 1990, with a plurality of homes built in 1990.

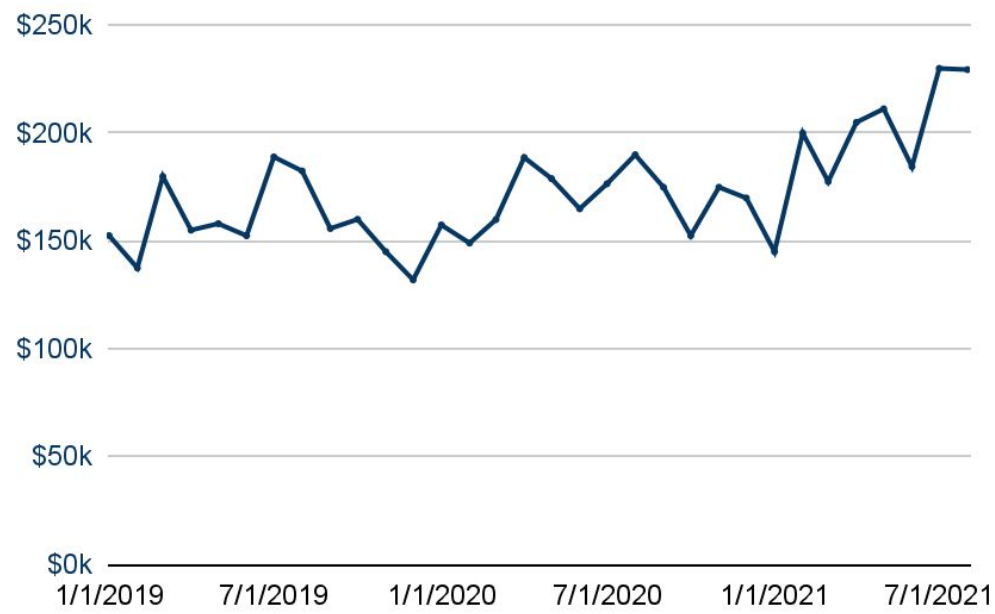
Homes by Year Built
Putnam County | 2019



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

MEDIAN LISTING PRICE | Homes in Putnam County have a median listing price of \$229,450. Home prices have increased by 51% since 2019.

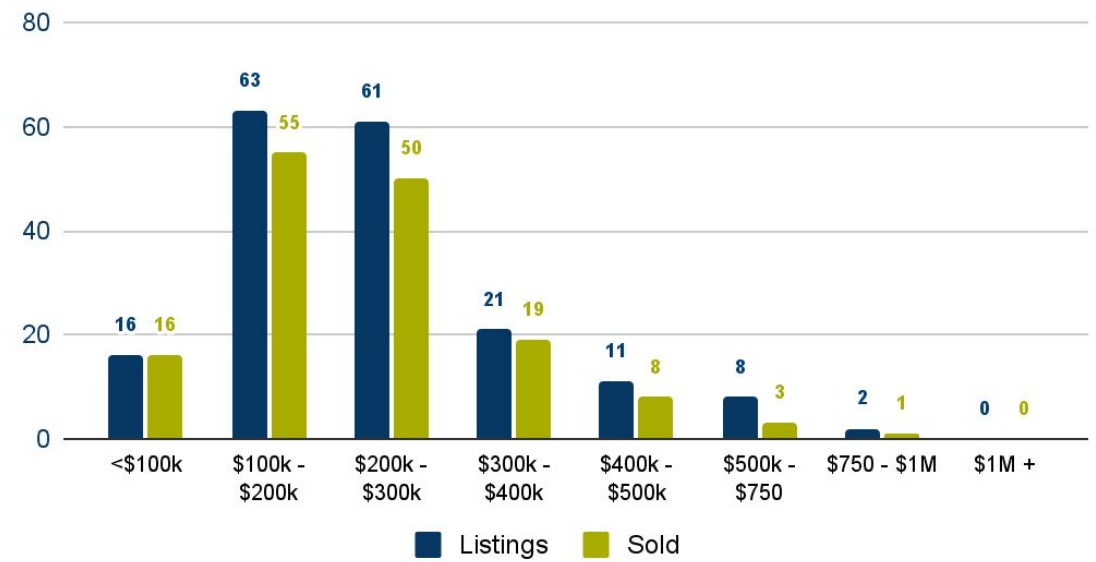
Median Listing Price
Putnam County | 2019-2021



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)
Putnam County | 2021

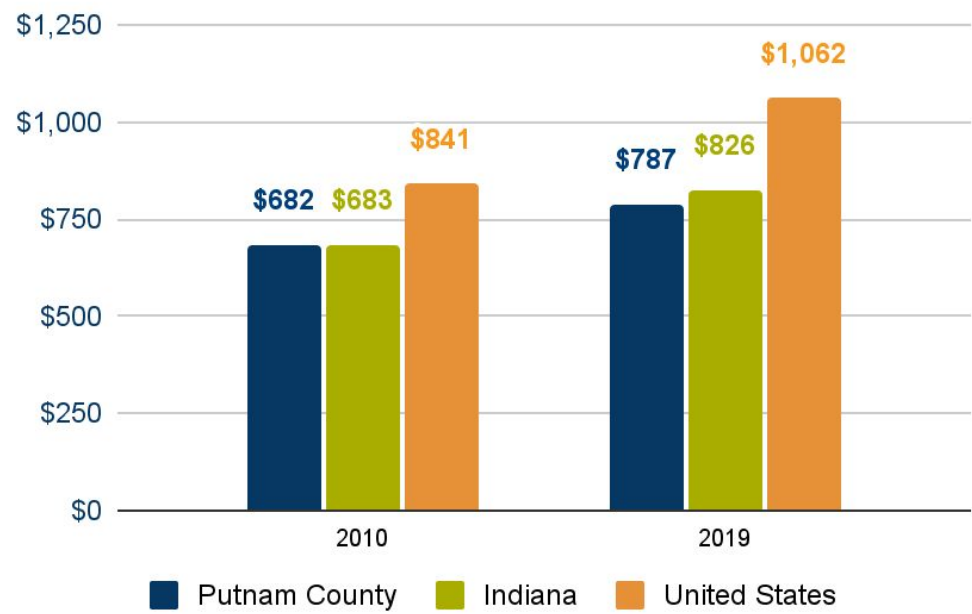


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 15% since 2010, with average rents at \$787 in 2019.

Median Rent

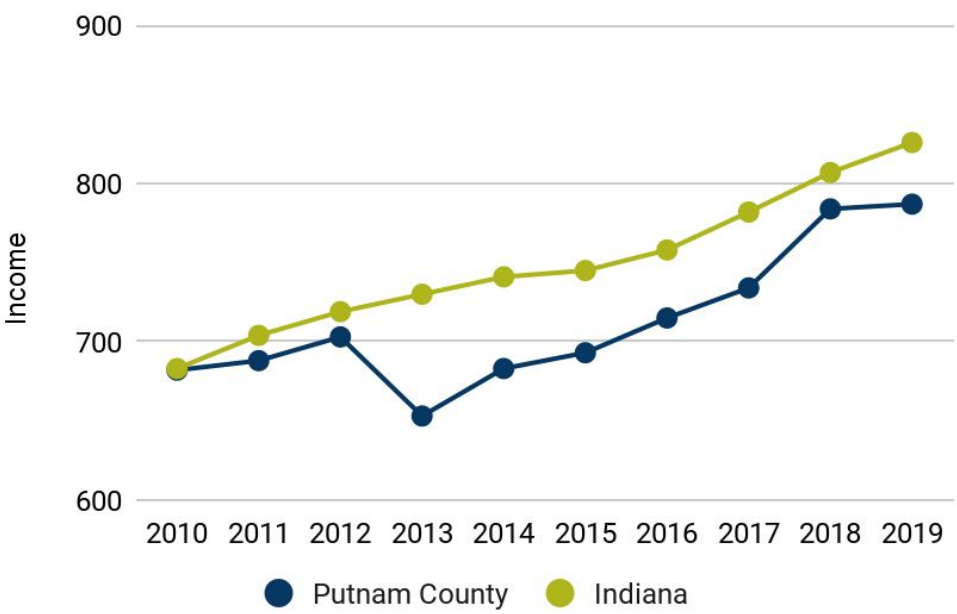
Putnam County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

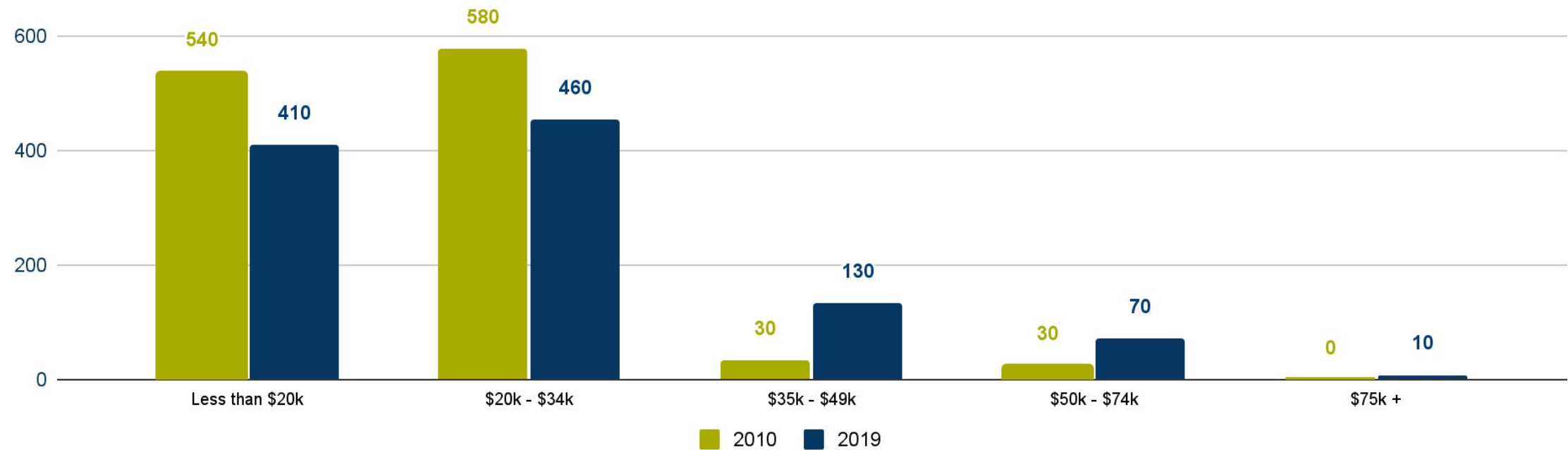
Putnam County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 29% of renter households are housing cost burdened in Putnam County, down -41% since 2010. 60% of households earning below \$50,000 are housing cost burdened.

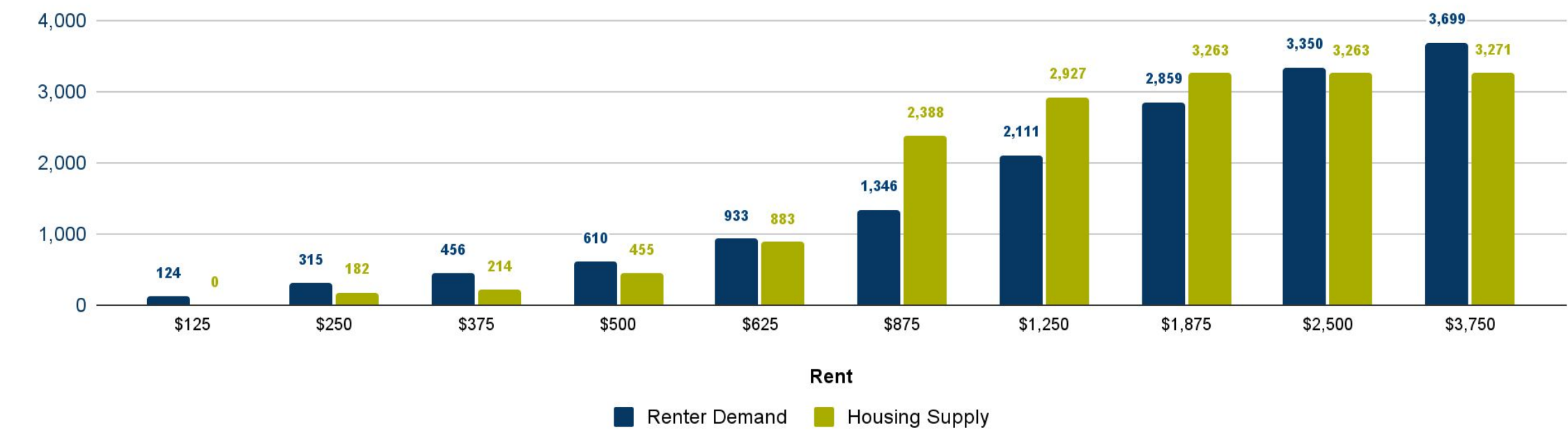
Renter Housing Cost Burden
Putnam County, Indiana | 2010 - 2019



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 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
Putnam County, Indiana | 2010-2019

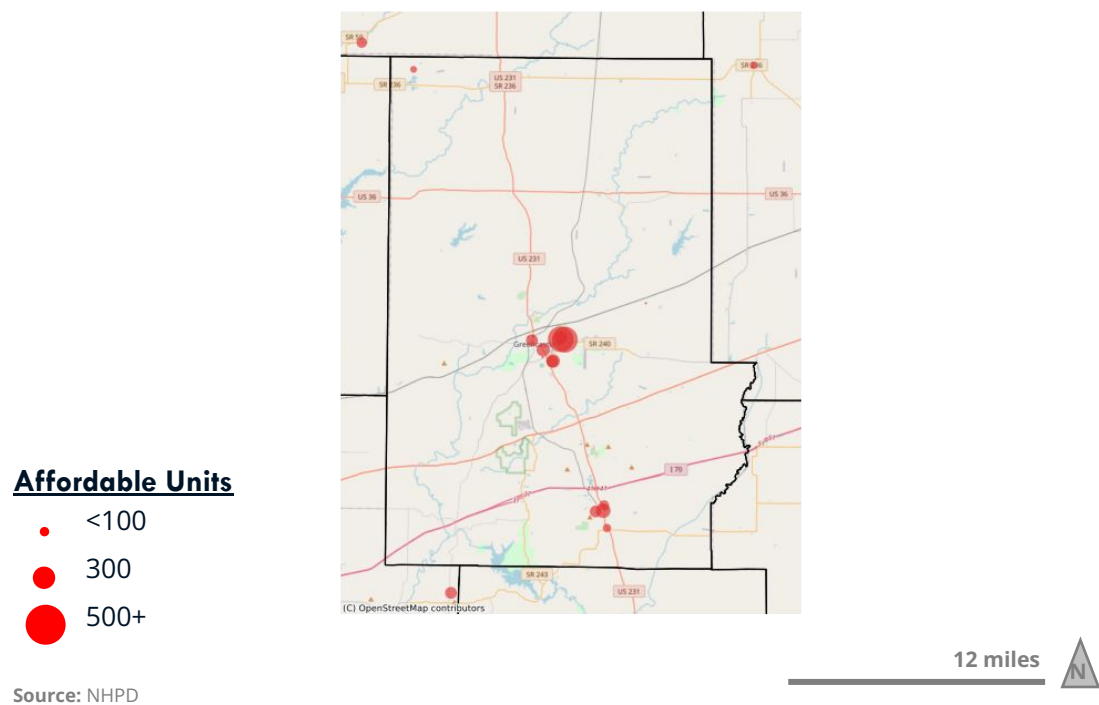


Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

Affordable Housing Inventory

Putnam County | 2020



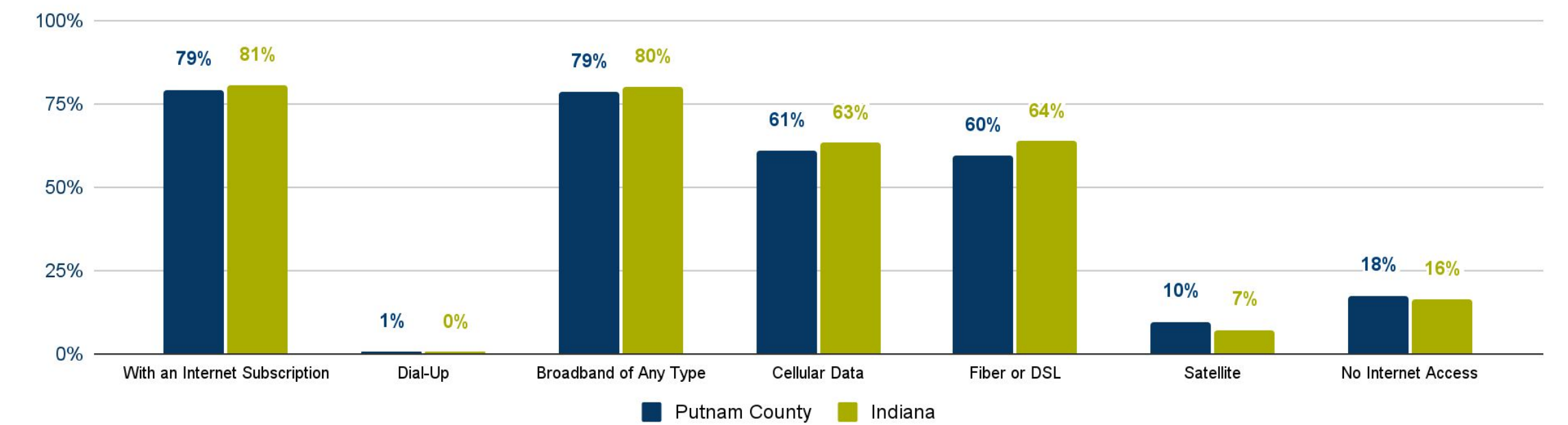
Affordable Housing Inventory

State of Indiana | 2020



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

Broadband Access
Putnam County | 2020

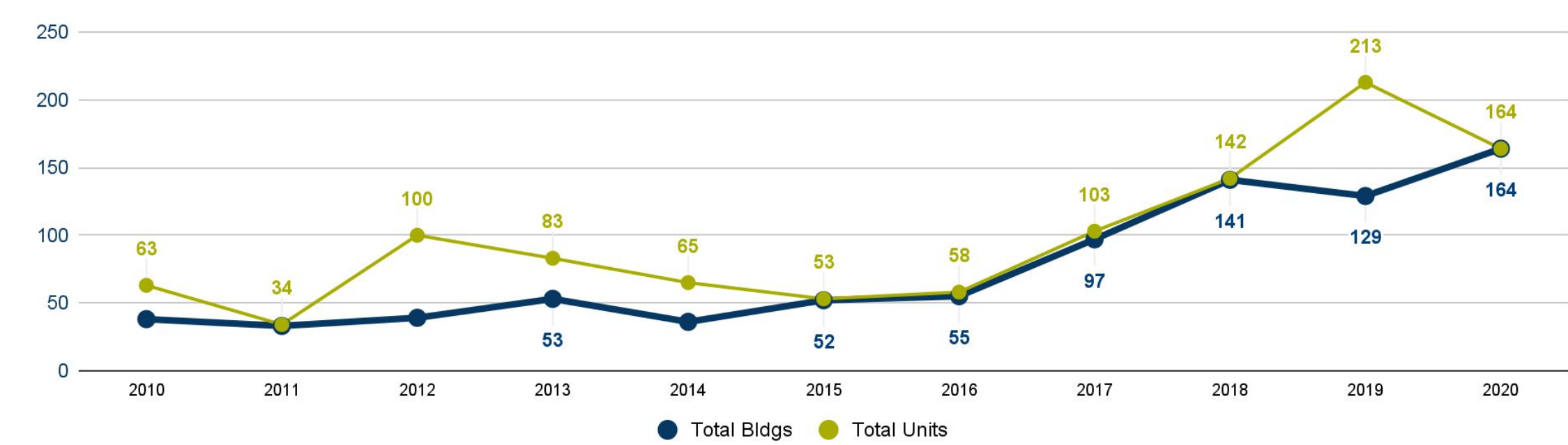


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 164 new housing starts in 2020 in Putnam County, with 837 total building permits authorized since 2010.

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



Source: St. Louis Fed.

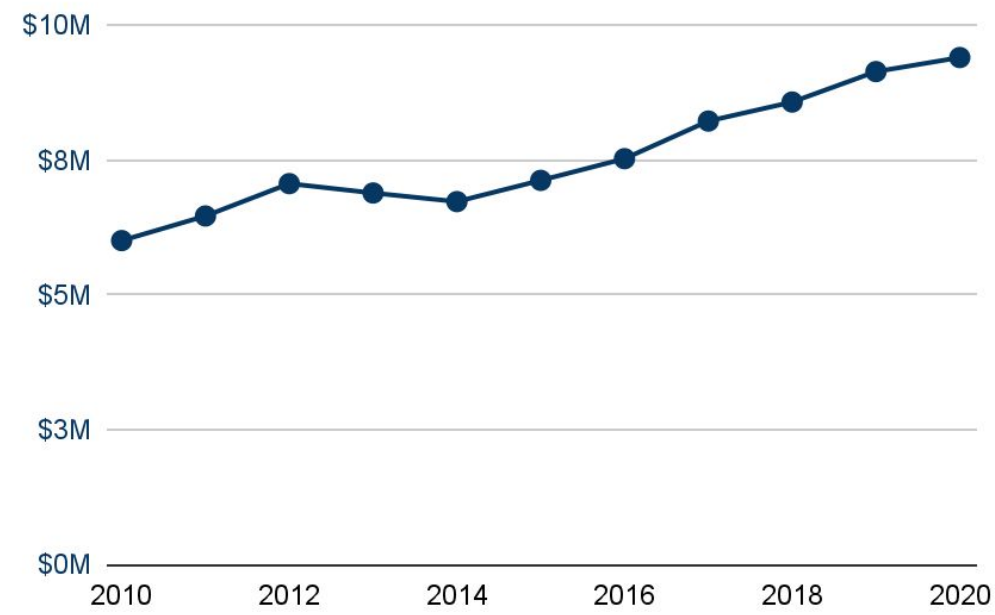
CONSTRUCTION INPUTS | Construction material costs have skyrocketed since 2010 and recovered sharply from pandemic impacts to all time highs.

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