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Indiana Housing & Community Development Authority

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Analyze. Advise. Act.

INDIANA HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR FOUNTAIN COUNTY

MARCH 2022

ACKNOWLEDGEMENTS AND DATA SOURCES

The Housing Working Group stakeholder organizations listed below would like to thank HR&A Advisors for their technical expertise throughout the development of this report.

- Accelerate Indiana Municipalities
- Affordable Housing Association of Indiana
- American Institute of Architects Indiana
- Association of Indiana Counties
- Federal Home Loan Bank of Indianapolis
- Habitat for Humanity Indiana
- Indiana Affordable Housing Council
- Indiana Apartment Association
- Indiana Association of Realtors
- Indiana Bankers Association
- Indiana Builders Association
- Indiana CRA Bankers Association
- Indiana Housing and Community Development Authority
- Office of the Lieutenant Governor of Indiana

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
- U.S Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Association of Realtors

Data in this report will be updated as frequently as data sources are updated.
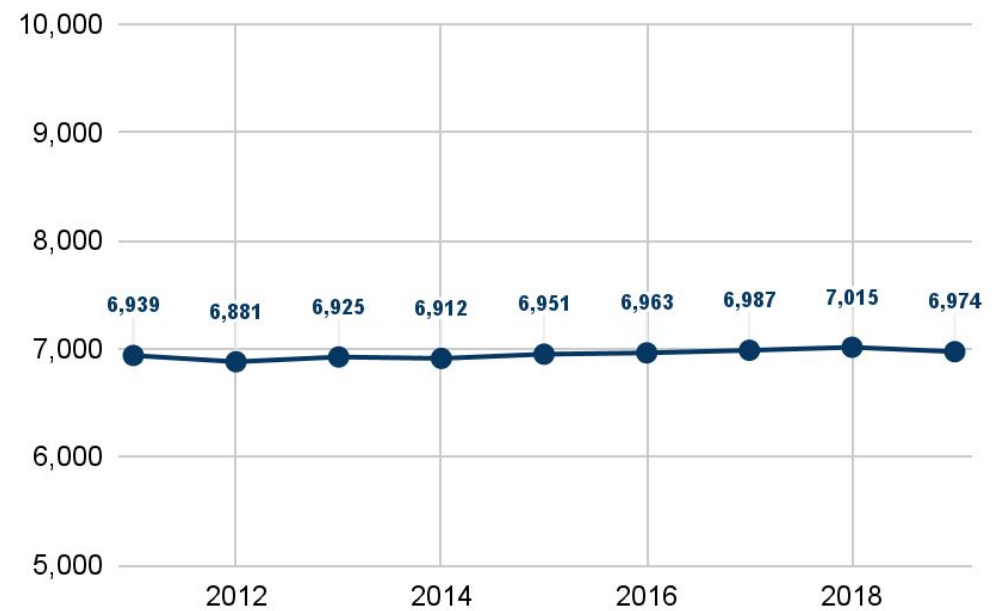
DEMOGRAPHIC TRENDS

POPULATION | Fountain County's population has decreased by 5.19% (899 people) between 2010-2019. In the same time period, the total number of households increased by 0.32% (22 households).

Resident Population
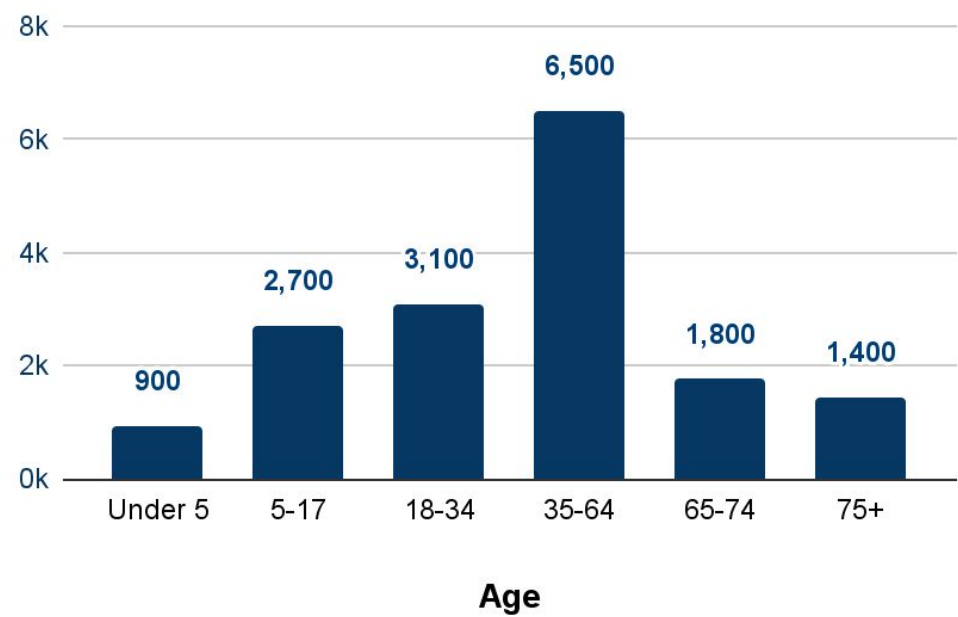**Fountain County | 2010-2019**
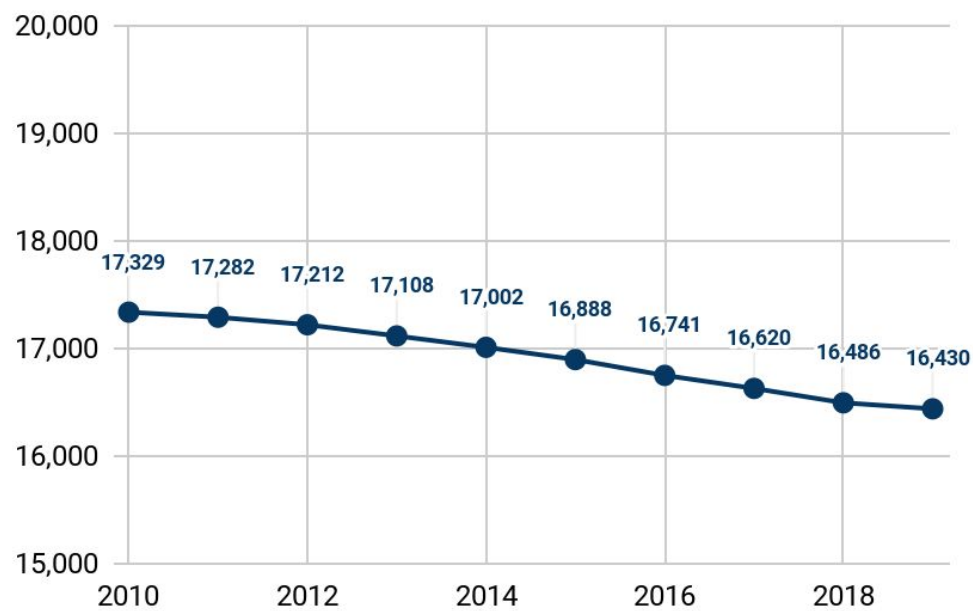
Source: FRED, U.S. Census Bureau

Households
Fountain County | 2010-2019

Source: FRED, U.S. Census Bureau

AGE | 3,200 of people in Fountain County are age 65 or older, while 22% are younger than 18.
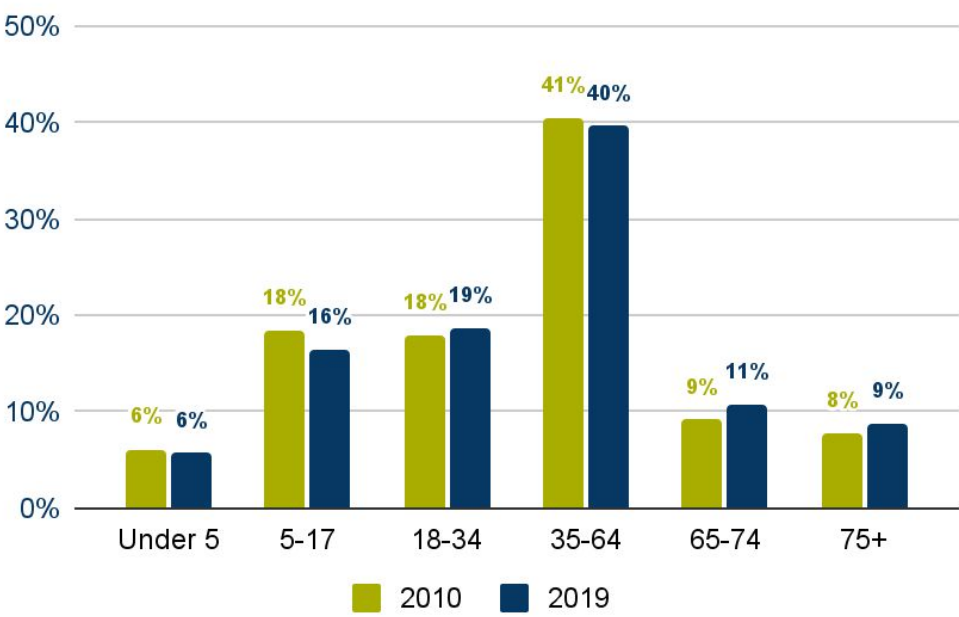
Population by Age
Fountain County | 2019

Source: ACS 2019 5-year estimates

Change in Share of Population
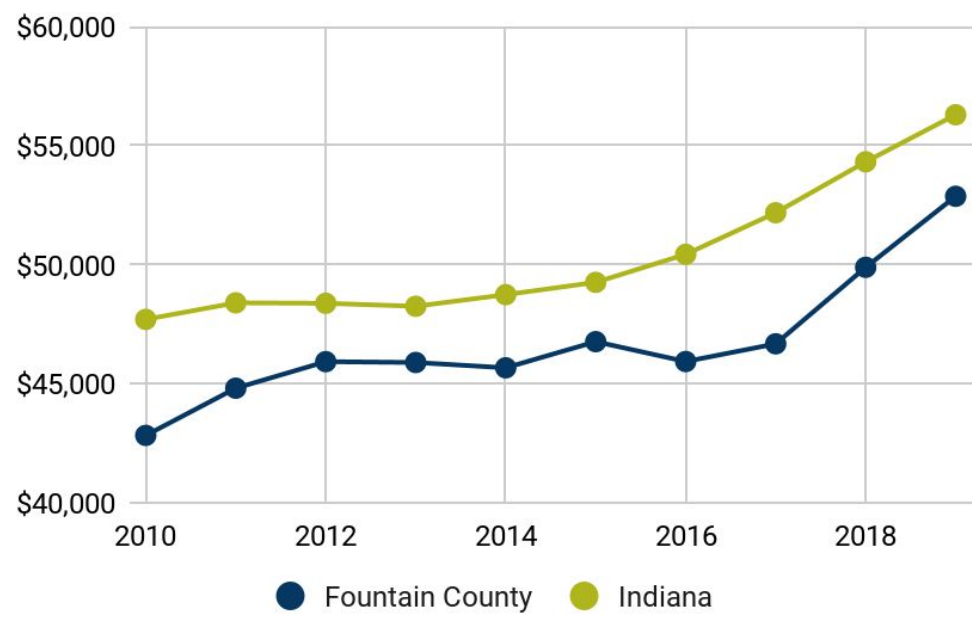**Fountain County | 2010, 2019**

Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Fountain County had a median income of $52,874 in 2019, up 23% since 2010. 32% of households have incomes below $35,000, while 19% have incomes above $100,000.
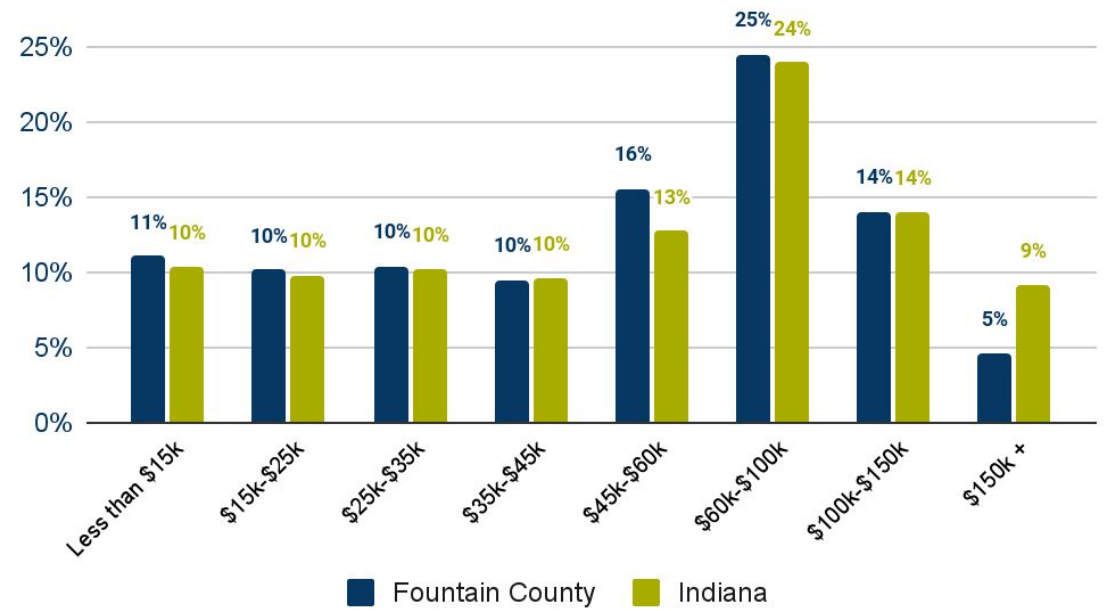
Median Income
Fountain County, State of Indiana | 2010-2019

Source: ACS 2010-2019 5-year estimates
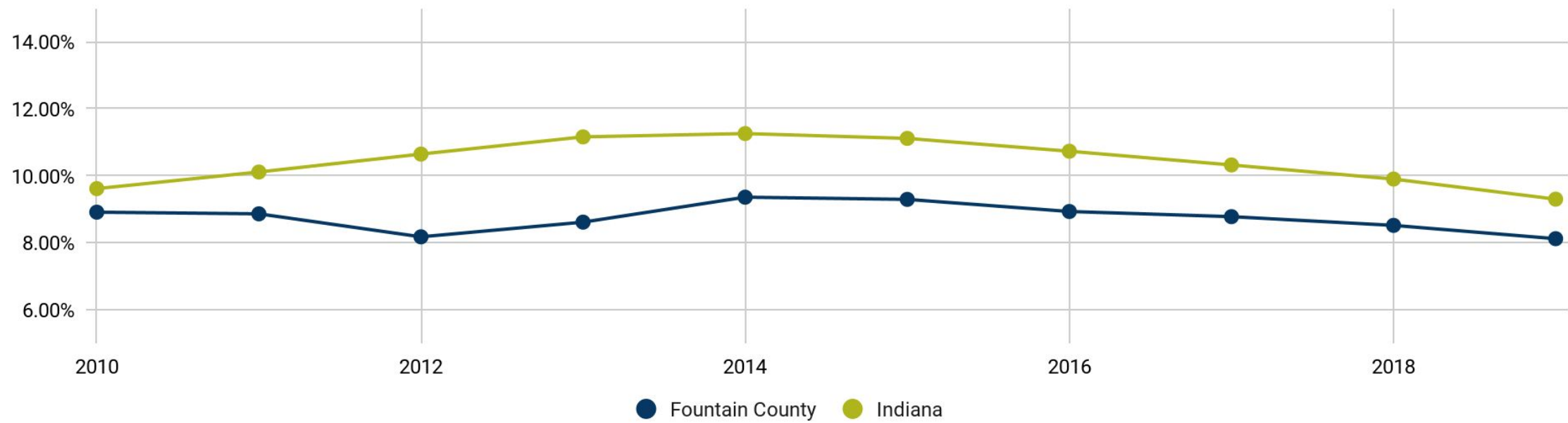
Household Income Distribution
Fountain County, State of Indiana | 2019

Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 8.1% of families in Fountain County live below the poverty line, down 0.79 points from 8.9% in 2010.
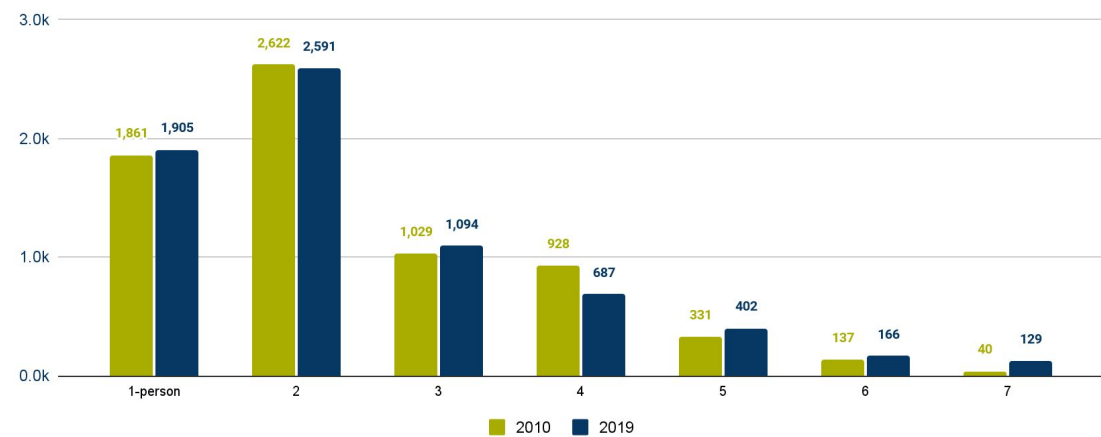
Family Poverty Rate

Fountain County, State of Indiana | 2010-2019

Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.33 people, compared to the statewide average of 2.52. The Fountain County average household has shrunk by 0.13 persons since 2010.

Household Size
Fountain County | 2010, 2019

Household Size
State of Indiana | 2010, 2019
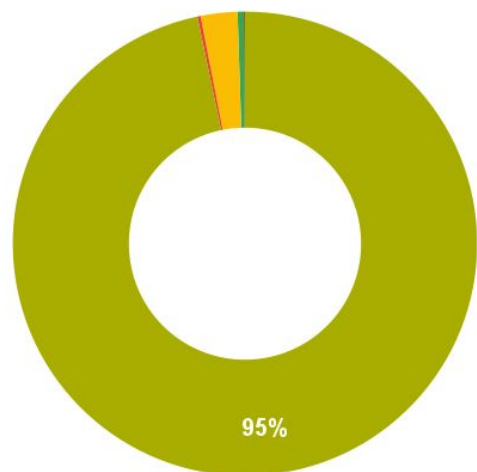

Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION| The current racial distribution of households in Fountain County is 95% White, 0% Black, 3% Hispanic/Latino, 0% Asian, and 0% other.
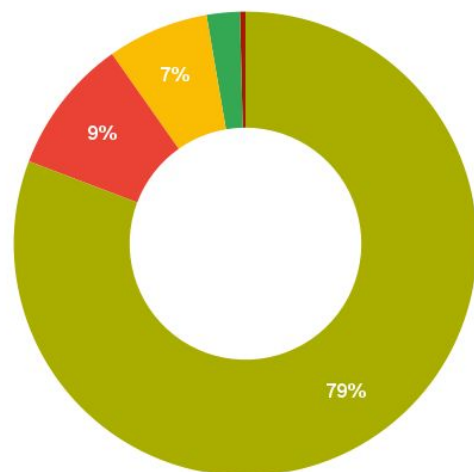
Racial/Ethnic Distribution

Fountain County | 2019   **Indiana | 2019**

Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution
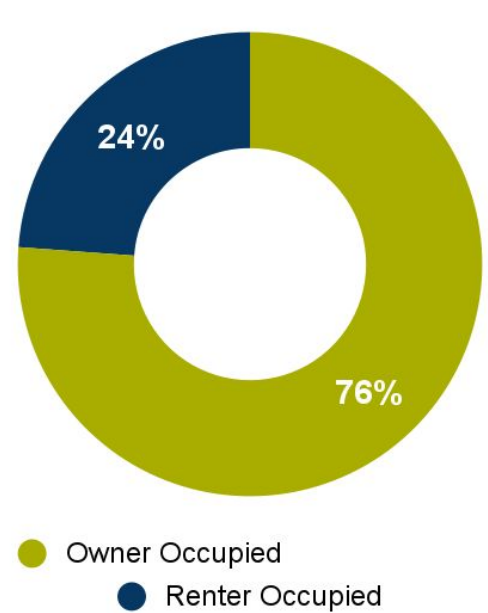
Fountain County | 2010, 2019
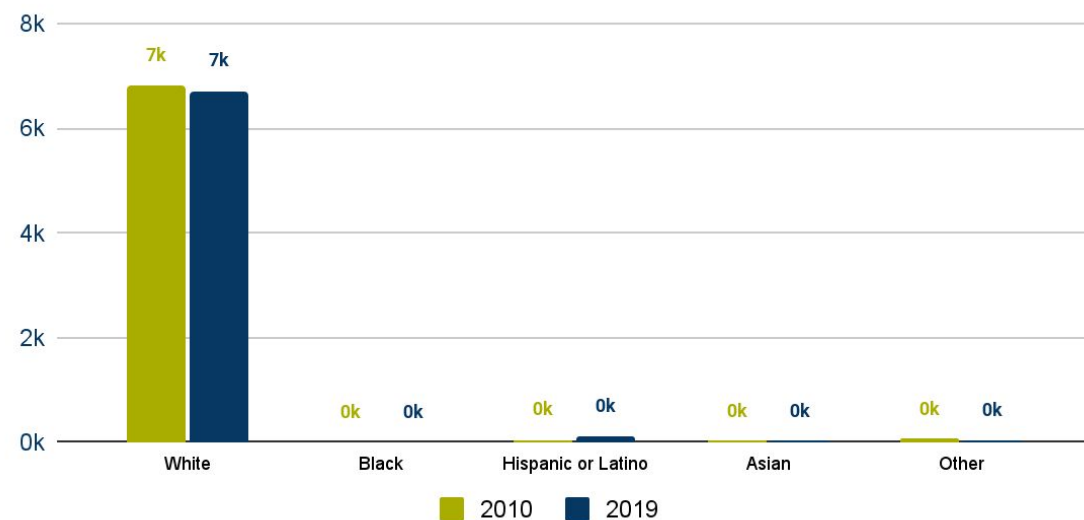
Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 24% of households (1,662 households) in Fountain County were renters, while 76% (5,312 households) were owners. The share of renters has decreased by 3.02 percentage points since 2010.

Housing Tenure

Fountain County | 2019

Indiana | 2019

24%
76%

- Owner Occupied
- Renter Occupied

41%
59%

- Owner Occupied
- Renter Occupied

Source: ACS 2019 5-year estimates

Total Households by Tenure

Fountain County | 2010-2019

6,000
5,000
1,450
1,660

2010
2019

- Owner Occupied
- Renter Occupied
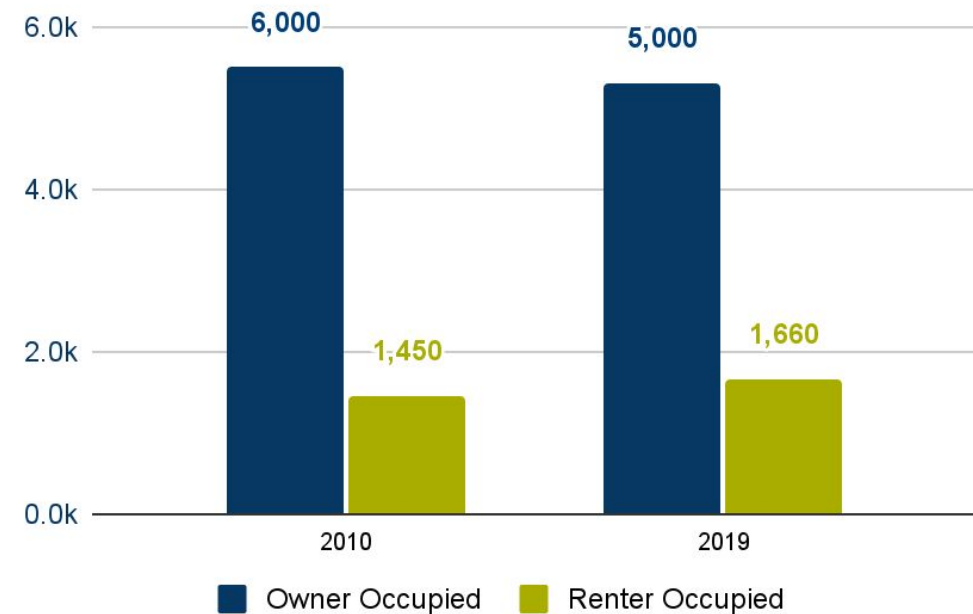
Source: ACS 2010-2019 5-year estimates

TENURE BY RACE| While the overall homeownership rate is 76%, homeownership is 77% among non-Hispanic White households, 0% for Black households, and 85% for Hispanic or Latino households.

Homeownership by Race
Fountain County | 2010, 2019

White: 79% (2010), 77% (2019)
Black: 0% (2010), 0% (2019)
Hispanic or Latino: 39% (2010), 85% (2019)
Asian: 75% (2010), 100% (2019)
Other: 50% (2010), 0% (2019)
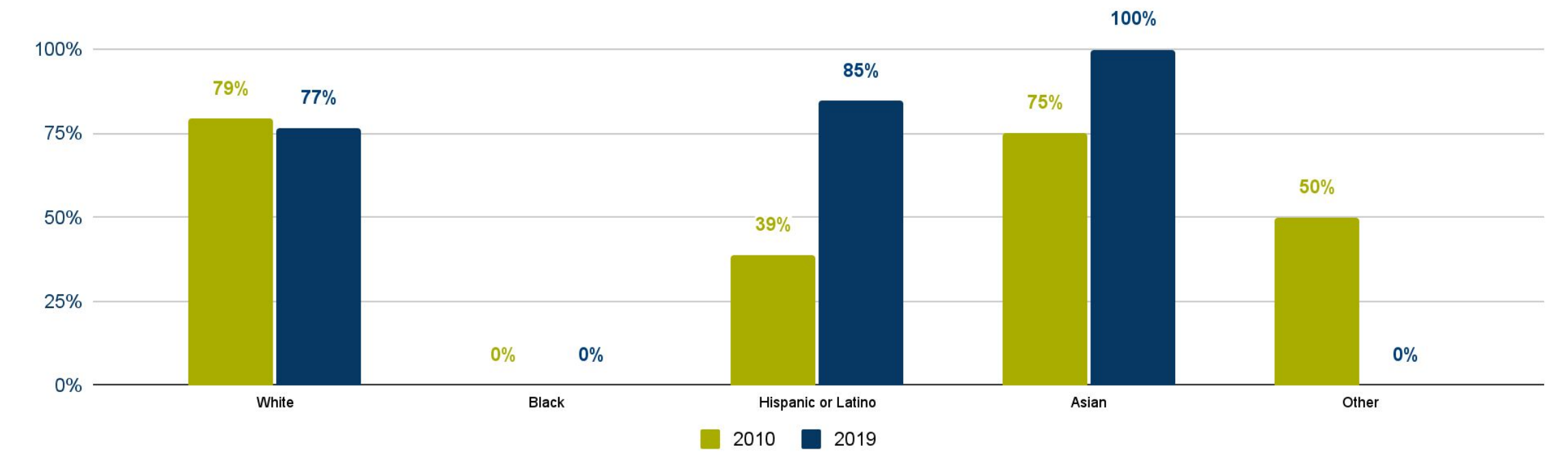
■ 2010 ■ 2019

Source: ACS 2010-2019 5-year estimates

DISABILITY | 21% of people in Fountain County live with a disability. For people 65 and older, the figure increases to 54%.

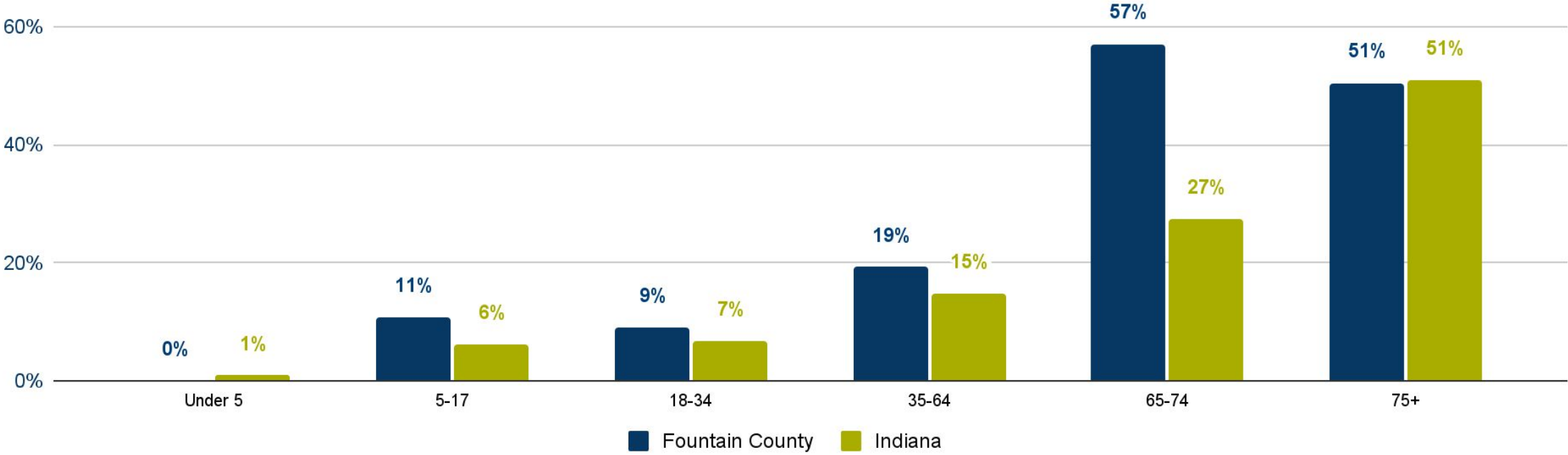## Share of the Population by Age with a Disability
Fountain County, Indiana | 2010, 2019

Chart: Share of the Population by Age with a Disability, Fountain County vs. Indiana

Age Group	Fountain County	Indiana
Under 5	0%	1%
5-17	11%	6%
18-34	9%	7%
35-64	19%	15%
65-74	57%	27%
75+	51%	51%

Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Fountain County, 74% of the population completed high school degree as their highest level of education, while 15% of the population has a Bachelor's degree or higher.

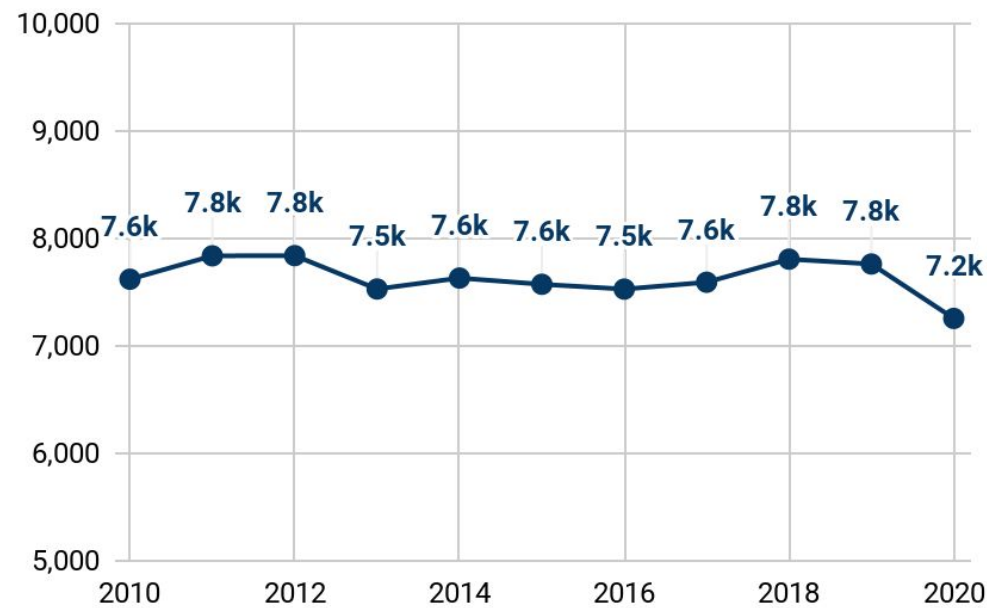## Educational Attainment
Fountain County, Indiana | 2019
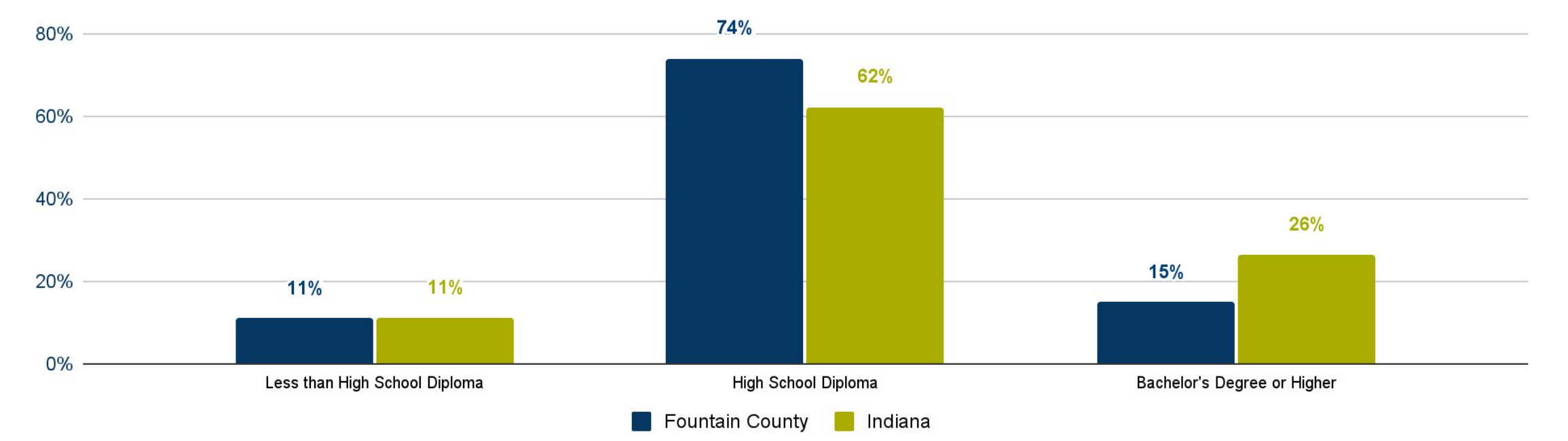
Source: ACS 2010-2019 5-year estimates
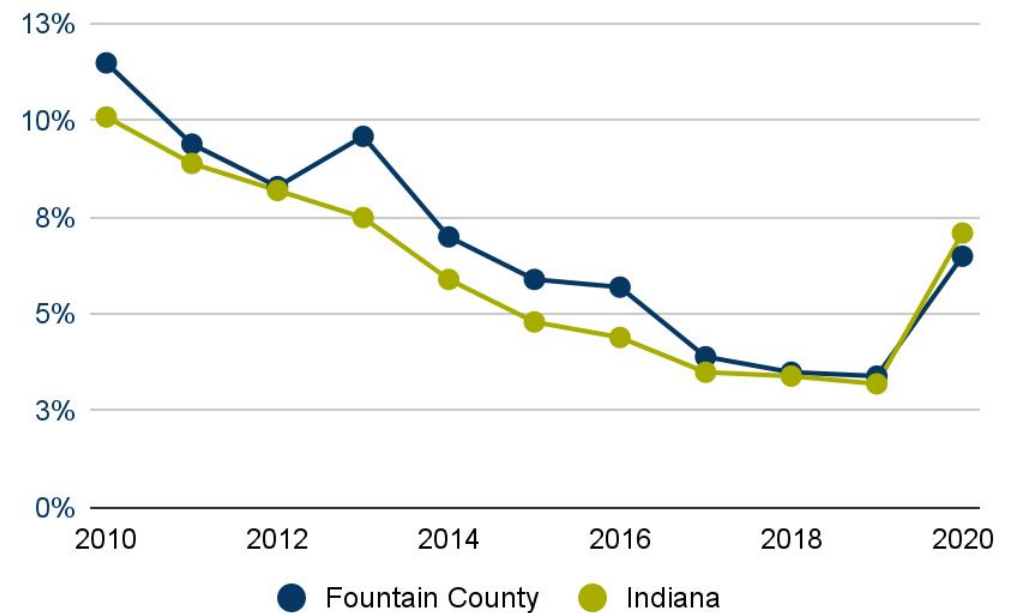
JOB / EMPLOYMENT TRENDS

EMPLOYMENT BASE | There are currently 7,000 employed persons in Fountain County, down by 4.80% since 2010. The unemployment rate in 2020 was 6.50%, up 3.10 points from 2019.

Total Employment
Fountain County | 2010-2019
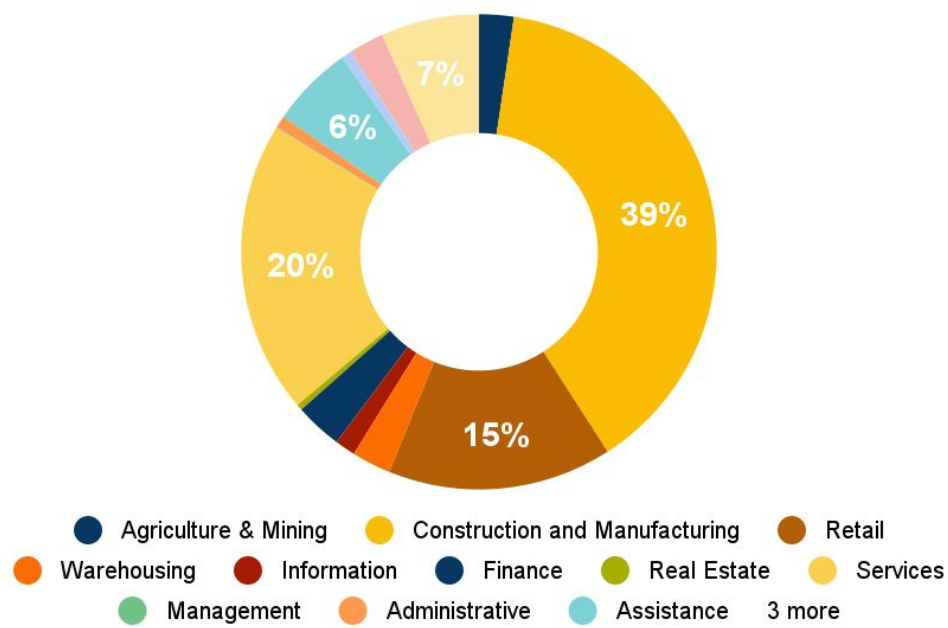

Source: FRED Estimates

Unemployment Rate
Fountain County, Indiana | 2010-2019

Source: FRED Estimates

EMPLOYMENT BY INDUSTRY | Manufacturing is the leading industry for jobs in Fountain County, followed by Retail Trade (13%).

Total Jobs by All Industries

Fountain County | 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 | $32,210**
2. **Trade, transportation, and utilities | $33,574**
3. **Goods-producing | $46,178**
4. **Professional and business services | $38,283**
5. **Leisure and hospitality | $12,634**

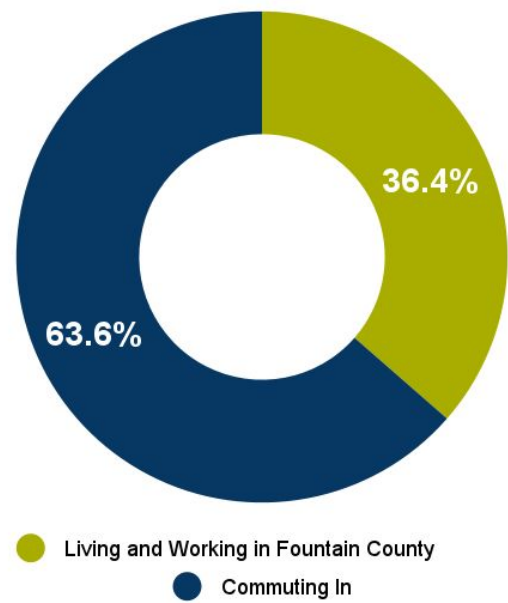**Source:** BLS

Top 5 Employers

1. **Master Guard (Veedersburg)**
2. **Harrison Steel Castings Co (Attica)**
3. **Flex-n-gate (Covington)**
4. **Attica Consolidated Sch Corp (Attica)**
5. **Beef House Restaurant (Covington)**
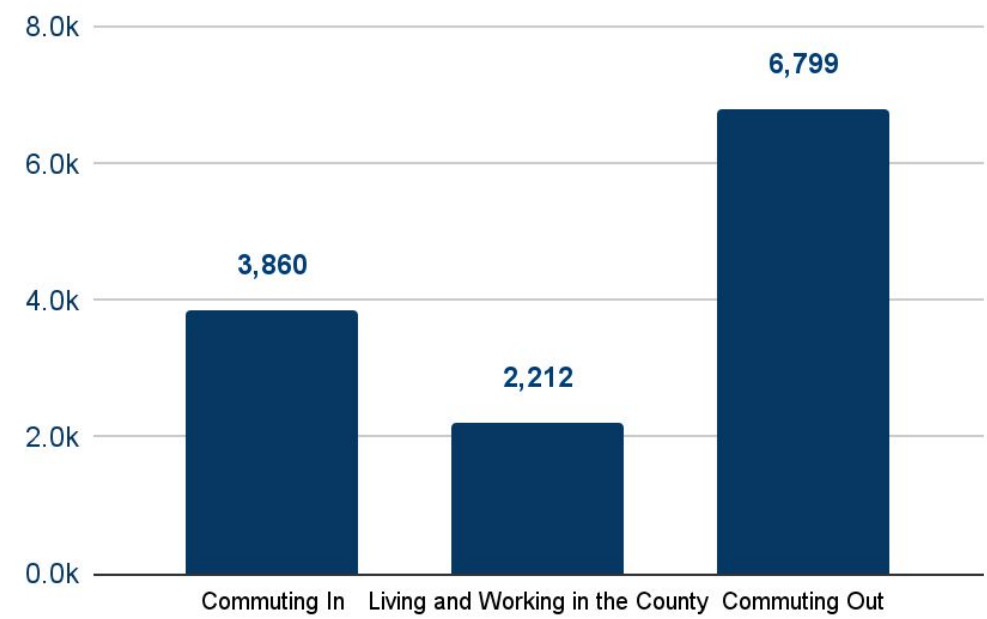
Source: BLS

COMMUTER INFLOW / OUTFLOW | 4,000 commuters come into Fountain County for their jobs, while 7,000 employees travel out of Fountain County for their jobs.

Employment Inflow
Fountain County | 2018

36.4%

63.6%

● Living and Working in Fountain County
● Commuting In

Commuting Patterns
Fountain County | 2018

6,799

3,860

2,212

| | Commuting In | Living and Working in the County | Commuting Out |

8.0k
6.0k
4.0k
2.0k
0.0k

JOB GROWTH AND HOUSING PRODUCTION | Fountain County has created 233 jobs and 49 housing units between 2014 and 2019, or 21 housing units for every 100 jobs created.

**Job Growth and Housing Production**

Fountain County | New Jobs, New Housing Units

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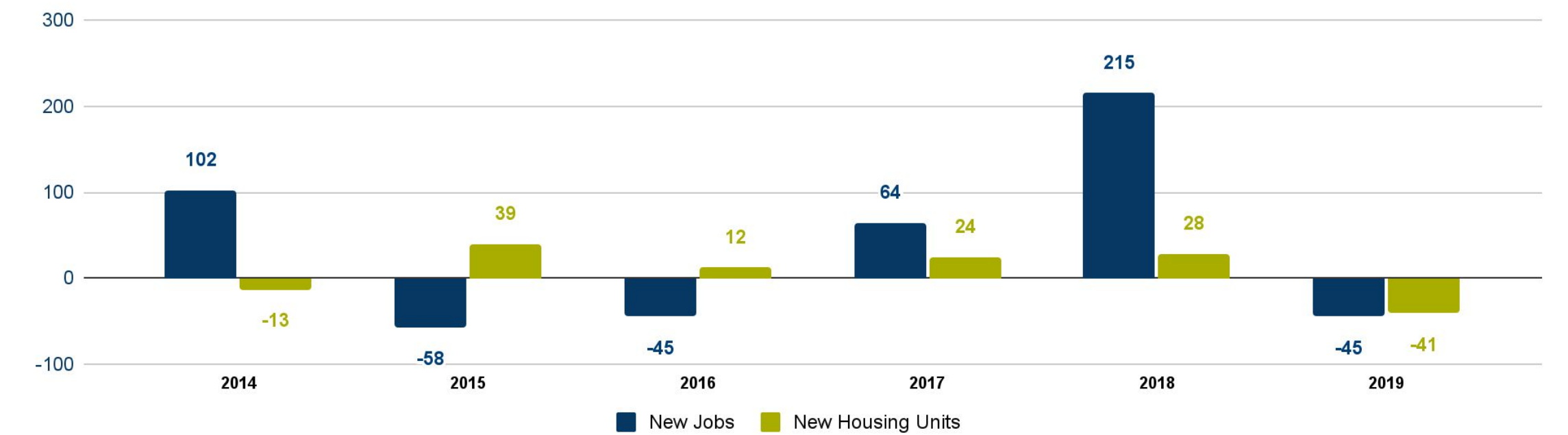
Housing Units Includes all existing units, single family and multifamily.
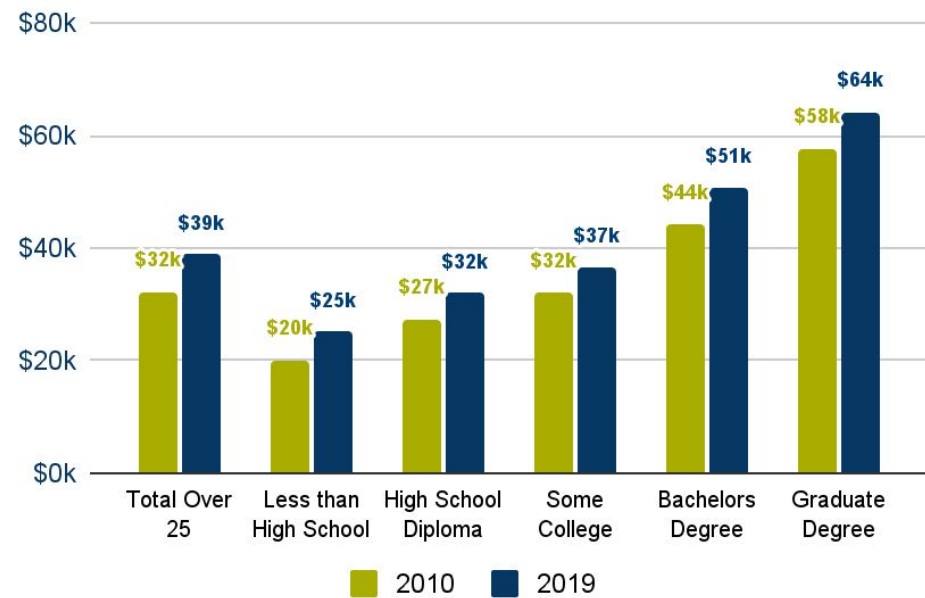**Source:** ACS 2010-2019 5-year estimates

INCOME GROWTH | Median earnings have increased 21% since 2010 for the total population and increased 16% for the population with a high school diploma or greater education.

Median Earnings by Educational Attainment
Fountain County | 2010, 2019
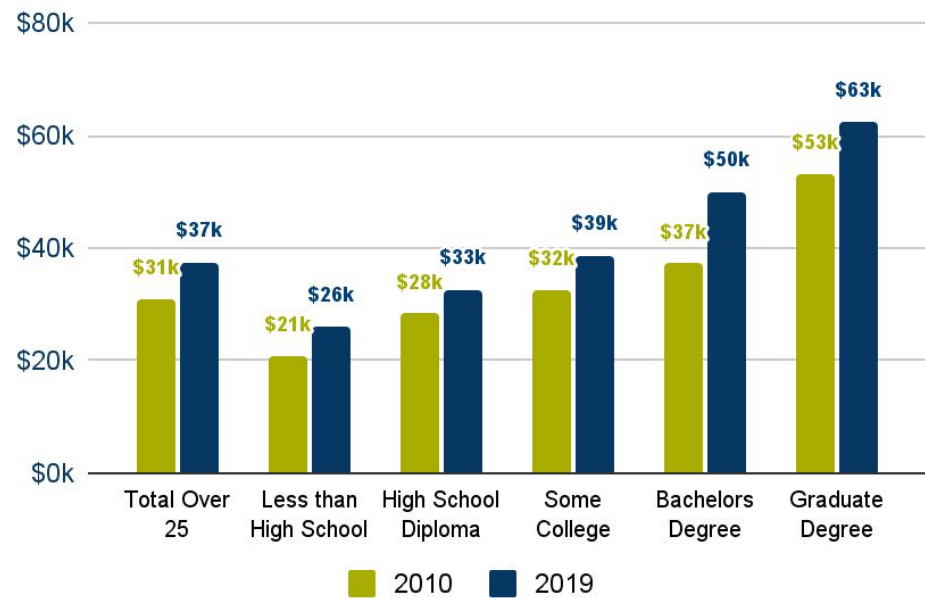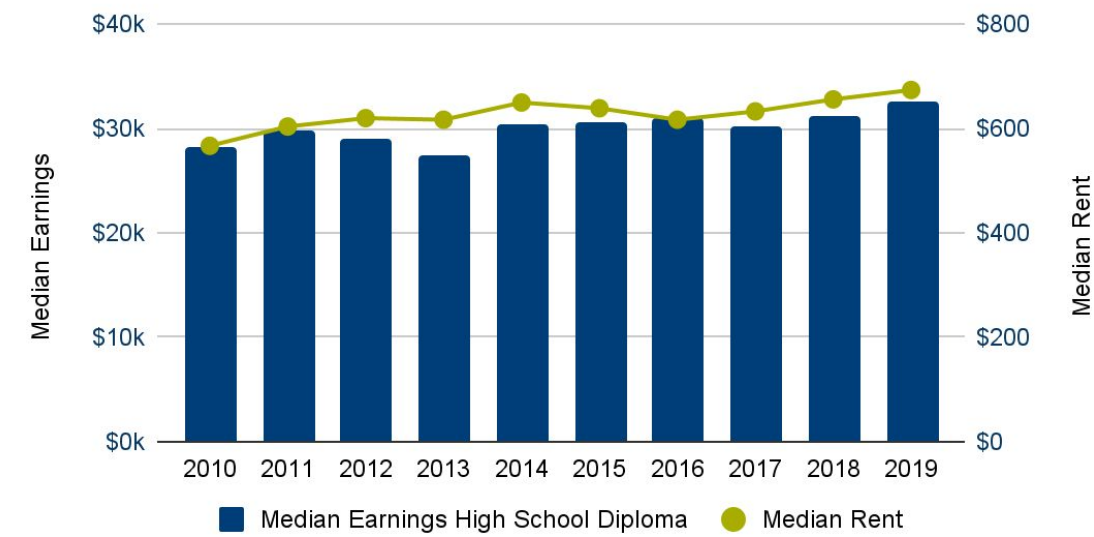

Source: ACS 2010-2019 5-year estimates

Median Earnings by Educational Attainment
Indiana | 2010, 2019

Source: ACS 2010-2019 5-year estimates

INCOME GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have increased by $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 $107, or 19% since 2010.

Income and Rent Growth, High School Diploma
Fountain County | 2010-2019

Income and Rent Growth, Bachelor's Degree
Fountain County | 2010-2019

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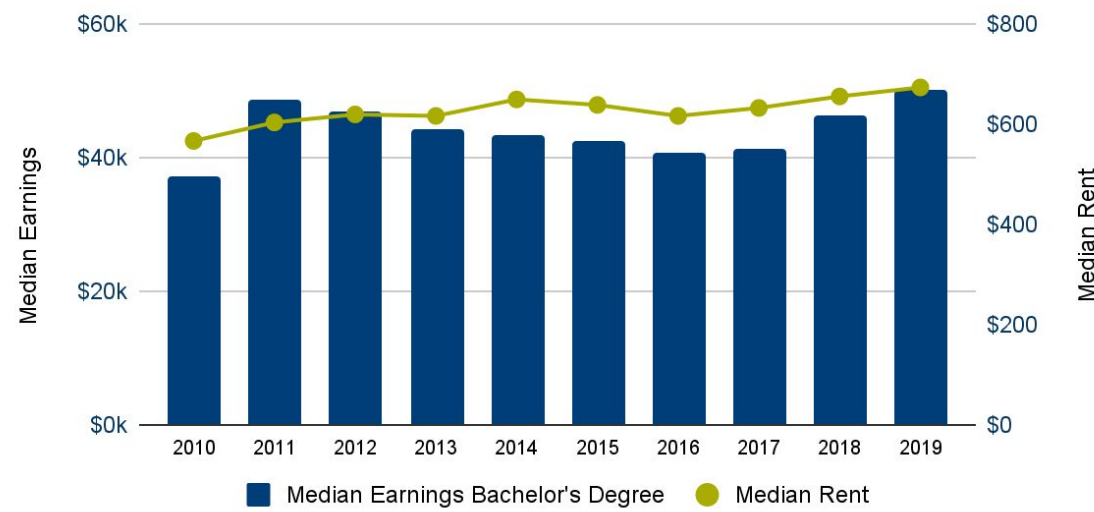
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS
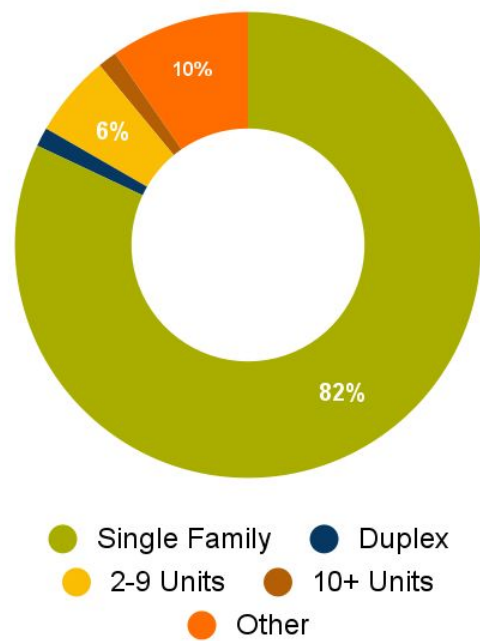
HOUSING TYPE | 82% of homes in Fountain County are single-family, while 18% are multifamily.
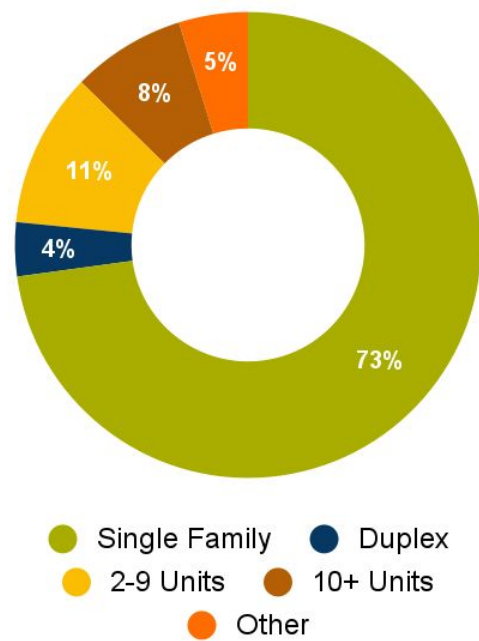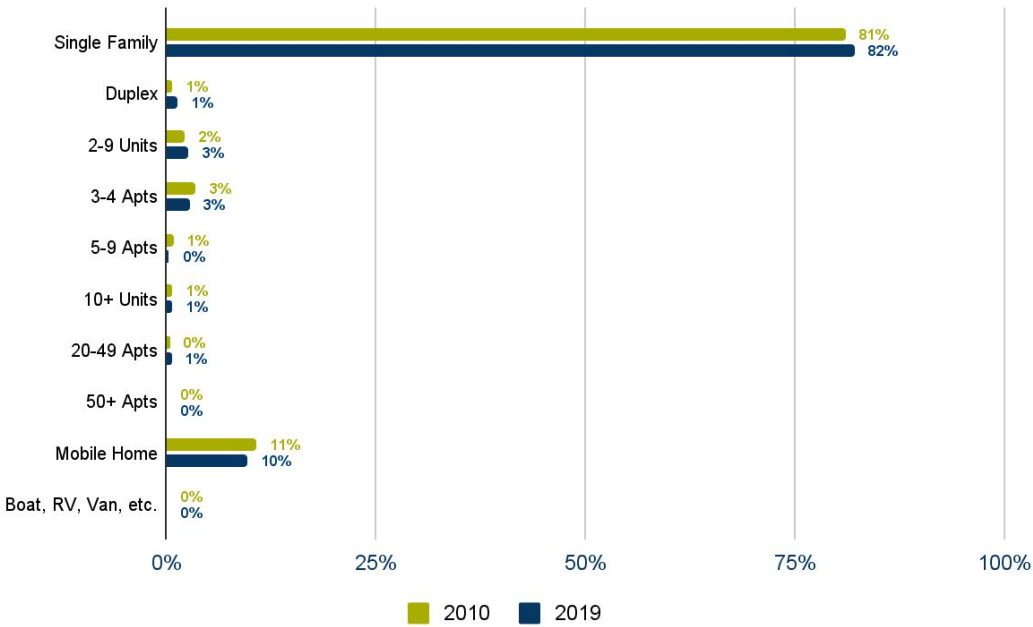
Housing Type

Fountain County | 2019

Single Family 82%, Other 10%, 2-9 Units 6%, Duplex

Legend:
- Single Family
- Duplex
- 2-9 Units
- 10+ Units
- Other

Indiana | 2019

Single Family 73%, Other 5%, 10+ Units 8%, 2-9 Units 11%, Duplex 4%

Legend:
- Single Family
- Duplex
- 2-9 Units
- 10+ Units
- Other

Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Type

Fountain County | 2010-2019

| Housing Type	2010	2019
Single Family	81%	82%
Duplex	1%	1%
2-9 Units	2%	3%
3-4 Apts	3%	3%
5-9 Apts	1%	0%
10+ Units	1%	1%
20-49 Apts	0%	1%
50+ Apts	0%	0%
Mobile Home	11%	10%
Boat, RV, Van, etc.	0%	0%

Legend: 2010, 2019

Source: ACS 2010-2019 5-year estimates

HOUSING UNIT SIZE | Most homes in Fountain County average 2.33 bedrooms, with 66% of units containing 3 bedrooms or more.

Housing Stock by Number of Bedrooms

Fountain County | 2019

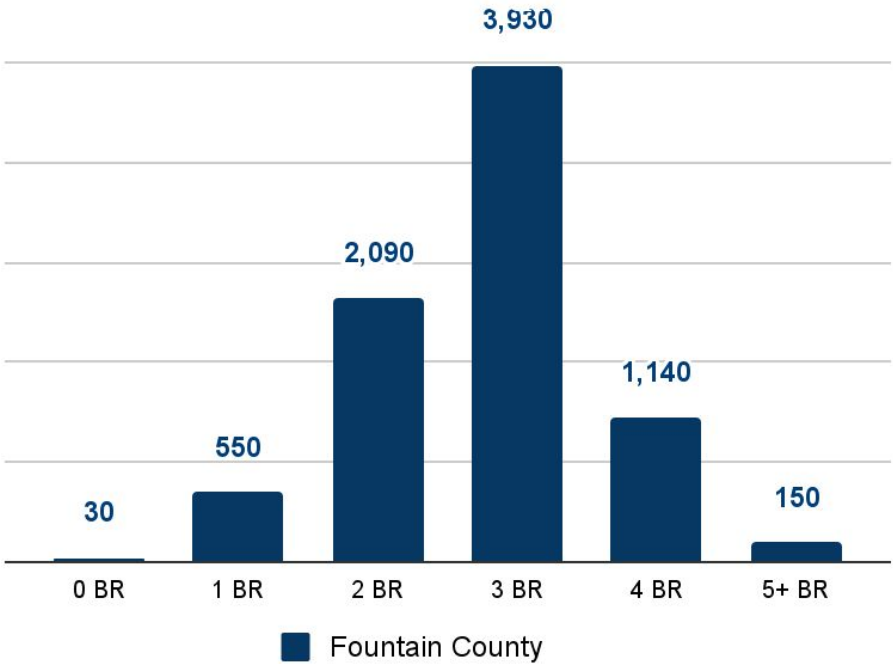**Indiana | 2019**
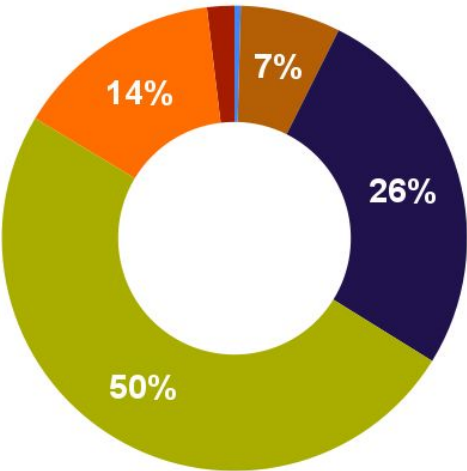
Legend: 0 BR, 1 BR, 2 BR, 3 BR, 4 BR, 5+ BR

Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates
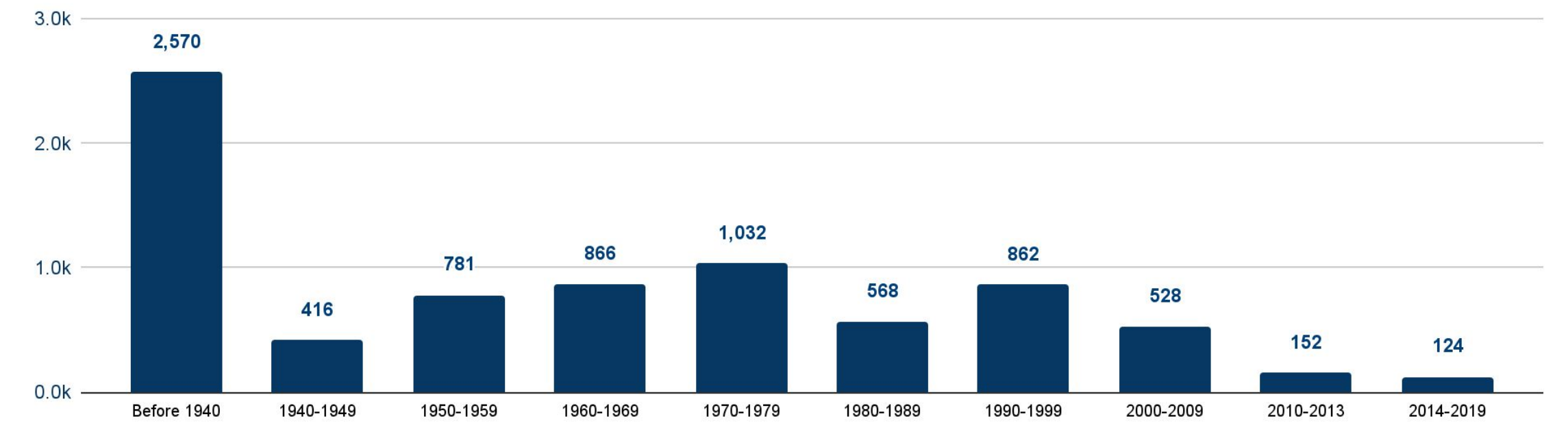
Share of Housing Stock by Bedroom

Fountain County, Indiana | 2019

Fountain County

Source: ACS 2010-2019 5-year estimates

AGE OF HOUSING | 59% of homes were built before 1970, 31% were built between 1970 and 2000, and 10% were built after 2000.

Homes by Year Built
Fountain County | 2019

Before 1940	1940-1949	1950-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009	2010-2013	2014-2019
2,570	416	781	866	1,032	568	862	528	152	124

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

MEDIAN LISTING PRICE | Homes in Fountain County have a median listing price of $139,900. Home prices have increased by 229% since 2019.
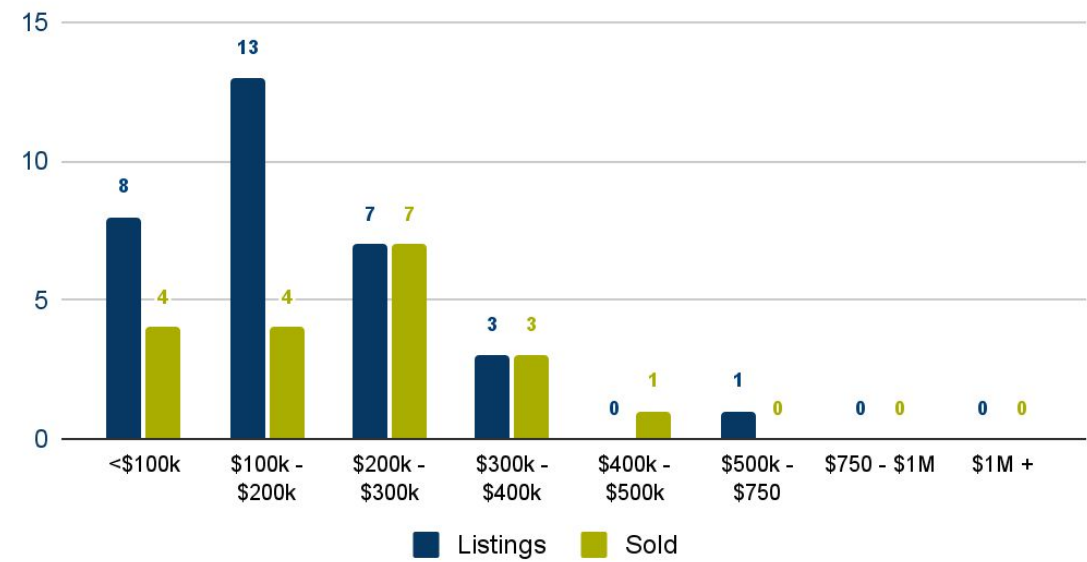
Median Listing Price
Fountain County | 2019-2021
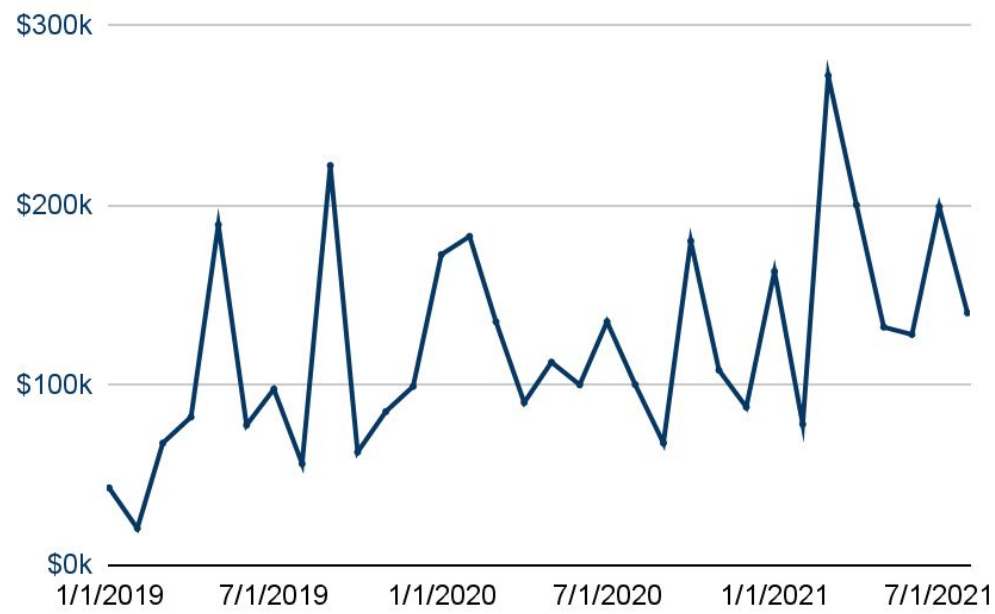
Source: ACS 2010-2019 5-year estimates

Disclaimer: For counties less than 10,000 households, data may be significantly skewed due to limited transactions.

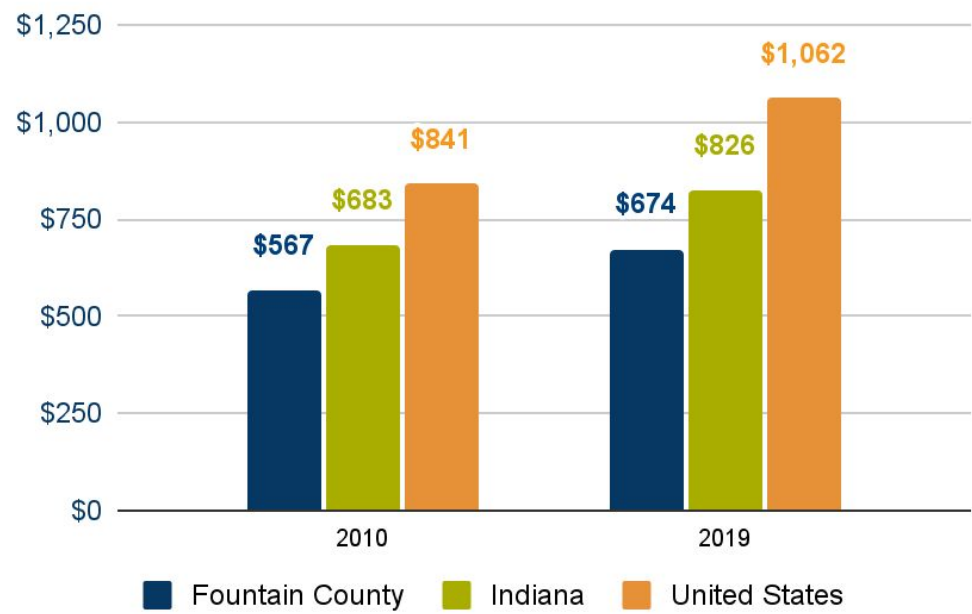## Listings and Sales (last 24 months)
Fountain County | 2021

Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rent has increased by 19% since 2010, with median rent at $674 in 2019.
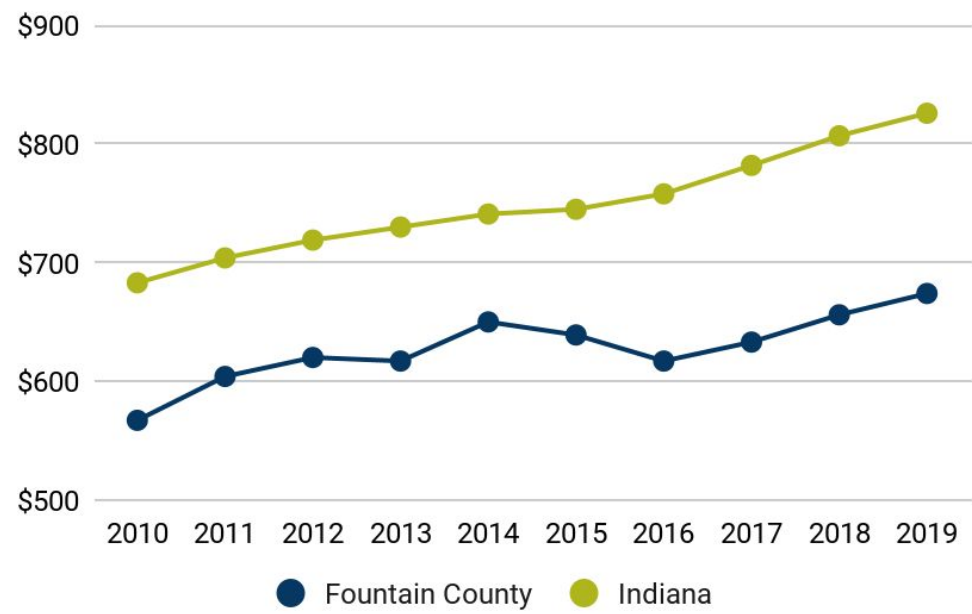
Median Rent
Fountain County, Indiana, United States | 2010, 2019

Source: ACS 2010-2019 5-year estimates
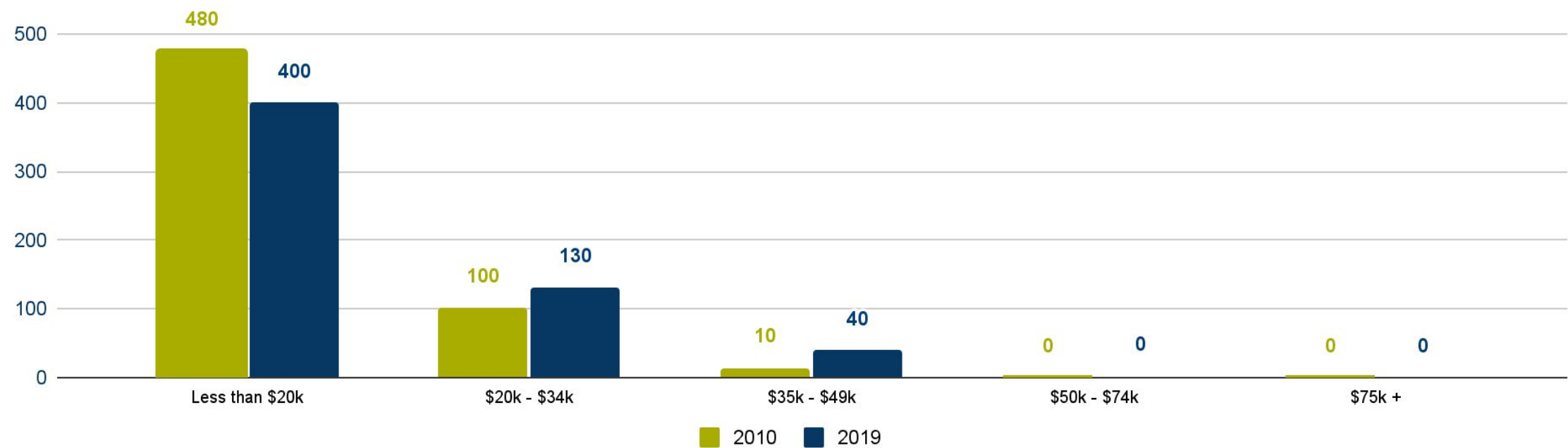
Median Rent Over Time
Fountain County, Indiana | 2010 - 2019

Source: ACS 2010-2019 5-year estimates

COST BURDEN| 41% of renter households in Fountain County are housing cost burdened, down 12.51% points since 2010. 56% of households earning below $50,000 are housing cost burdened.

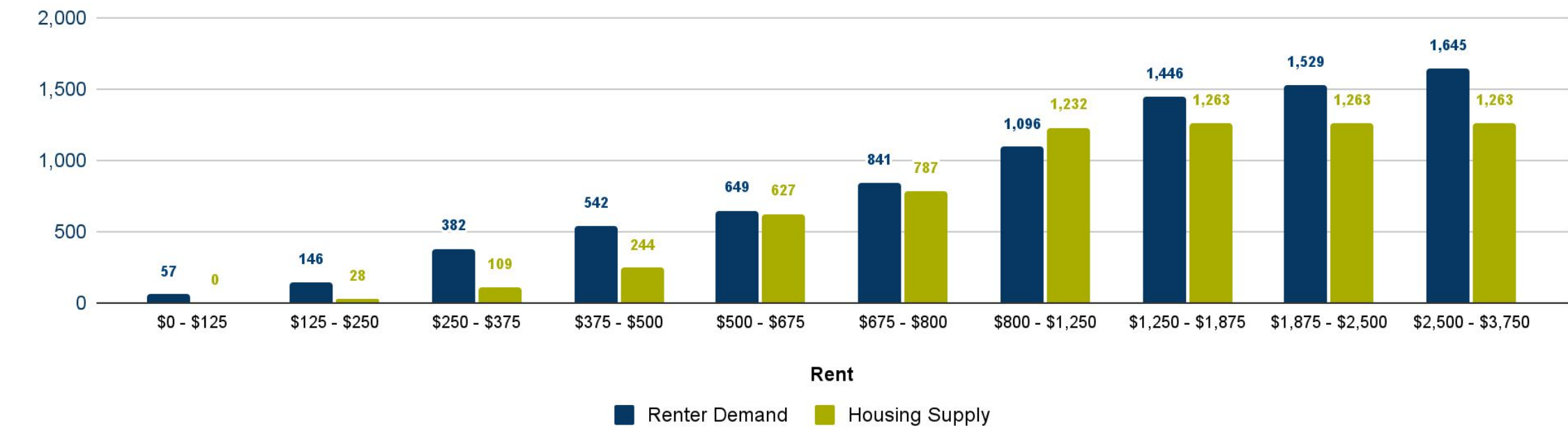## Cost Burden Renter Households
Fountain County, Indiana | 2010 - 2019

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 1,000 unit gap in rental homes available for households who earn less than $50,000 annually or units renting below $1,250 per month.

Cumulative Housing Gap

Fountain County, Indiana | 2010-2019

Legend: ■ Renter Demand ■ Housing Supply

X-axis (Rent): $0 - $125, $125 - $250, $250 - $375, $375 - $500, $500 - $675, $675 - $800, $800 - $1,250, $1,250 - $1,875, $1,875 - $2,500, $2,500 - $3,750

Renter Demand values: 57, 146, 382, 542, 649, 841, 1,096, 1,446, 1,529, 1,645
Housing Supply values: 0, 28, 109, 244, 627, 787, 1,232, 1,263, 1,263, 1,263

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 geographic distribution of affordable housing units throughout the state of Indiana and in Fountain County.
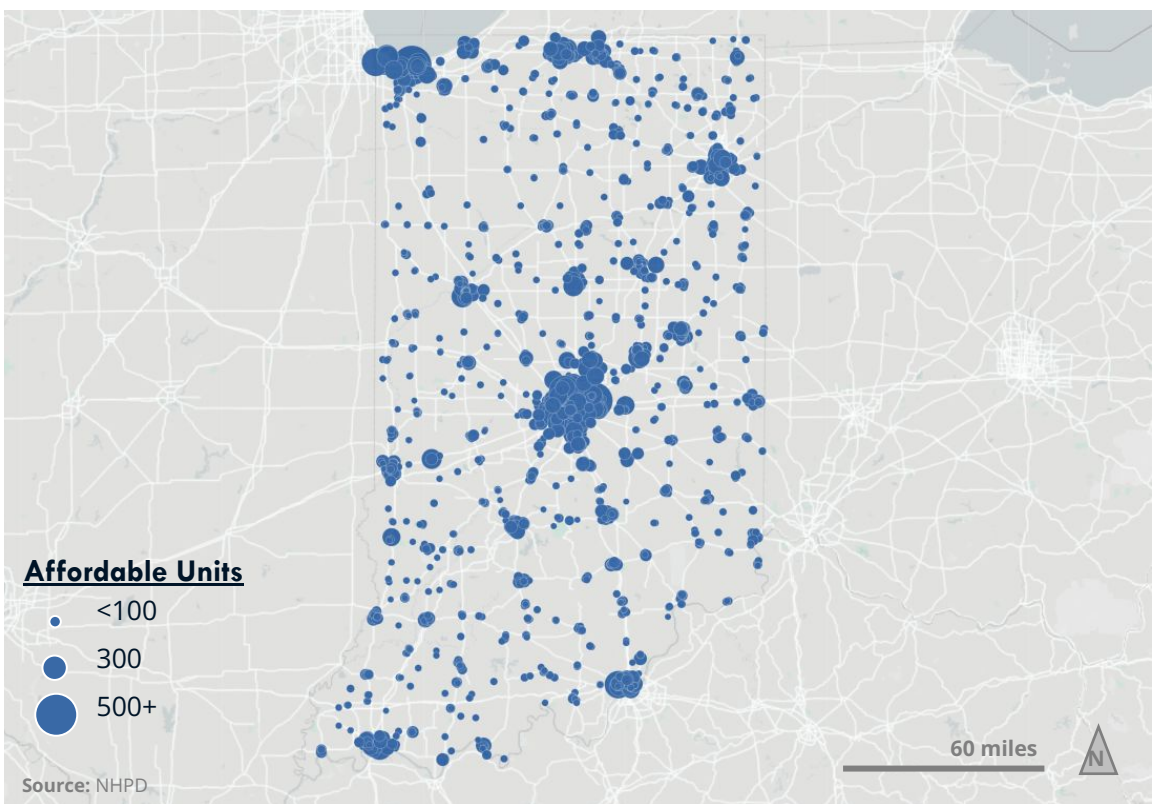
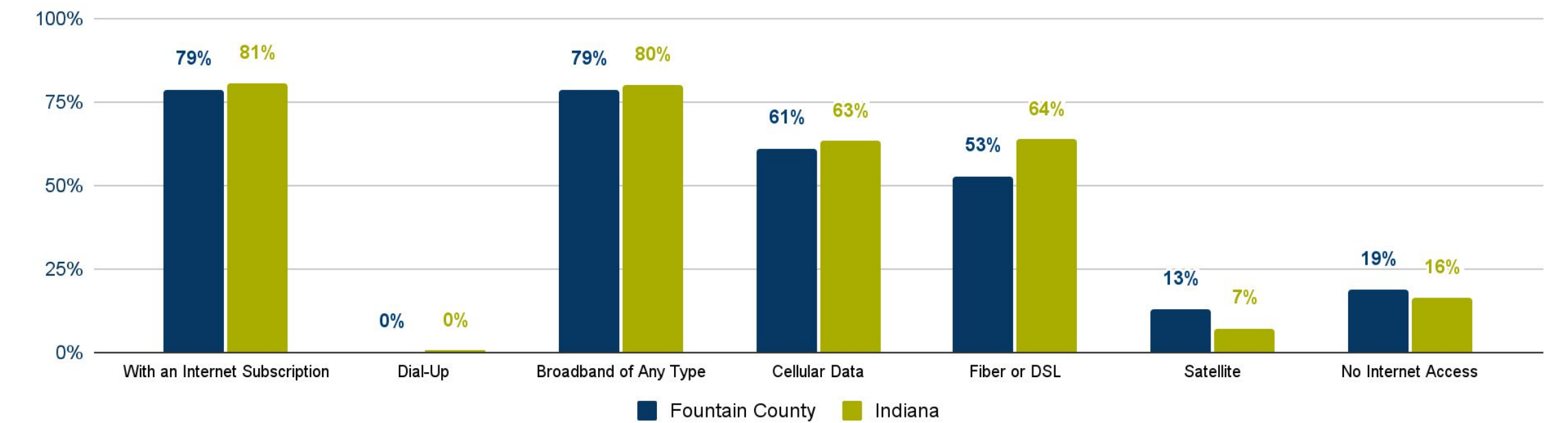## Affordable Housing Inventory

Fountain County | 2020

Affordable Units
- <100
- 300
- 500+

Source: NHPD

12 miles

Affordable Housing Inventory

State of Indiana | 2020

Affordable Units
- <100
- 300
- 500+

Source: NHPD

60 miles

INTERNET ACCESS | 79% of housing units have access to internet compared to 81% state-wide.

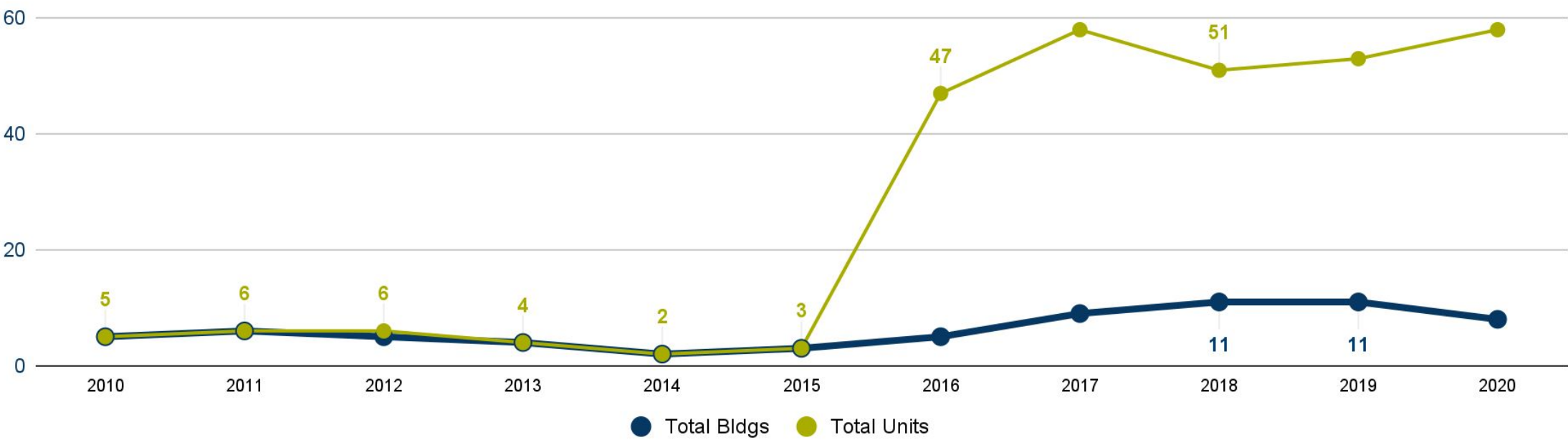## Internet Access
Fountain County, Indiana | 2020

Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 8 new housing starts in 2020 in Fountain County, part of the total of 69 building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Fountain County | 2010-2020

Source: St. Louis Fed.

CONSTRUCTION INPUTS | Construction material costs have increased rapidly since 2010--recovering from pandemic impacts to all time highs.

Construction Cost Indices
United States | 2010-2020

Legend: Lumber (dark blue), Concrete (green)

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