



INDIANA HOUSING  
DASHBOARD



Indiana Housing & Community Development Authority



Analyze. Advise. Act.

# INDIANA HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR MONTGOMERY COUNTY

**MARCH 2022**

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# ACKNOWLEDGEMENTS AND DATA SOURCES

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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.

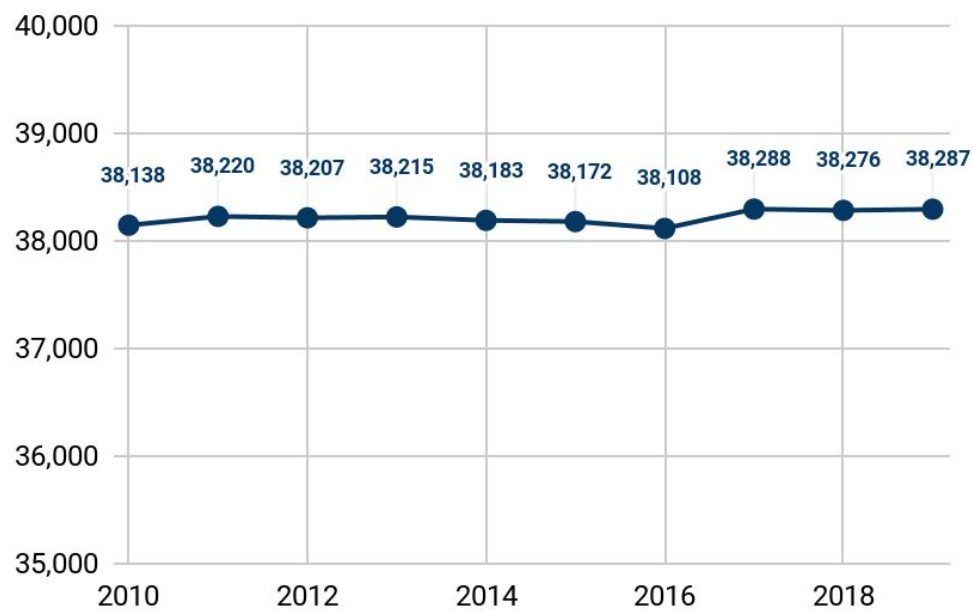
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# DEMOGRAPHIC TRENDS

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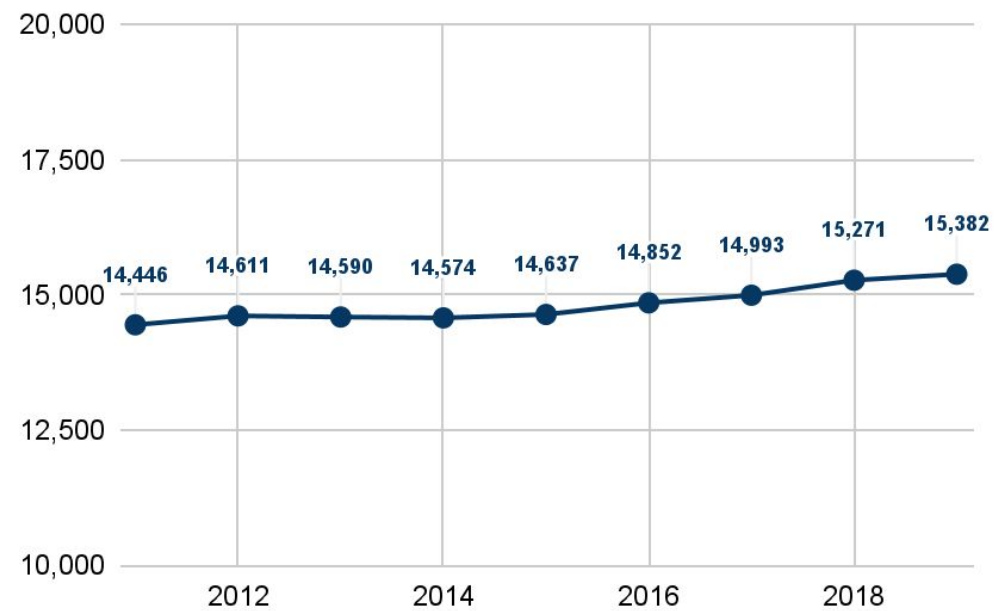
**POPULATION** | Montgomery County's population has increased by 0.39% (149 people) between 2010-2019. In the same time period, the total number of households increased by 6.06% (879 households).

**Resident Population**  
Montgomery County | 2010-2019



Source: FRED, U.S. Census Bureau

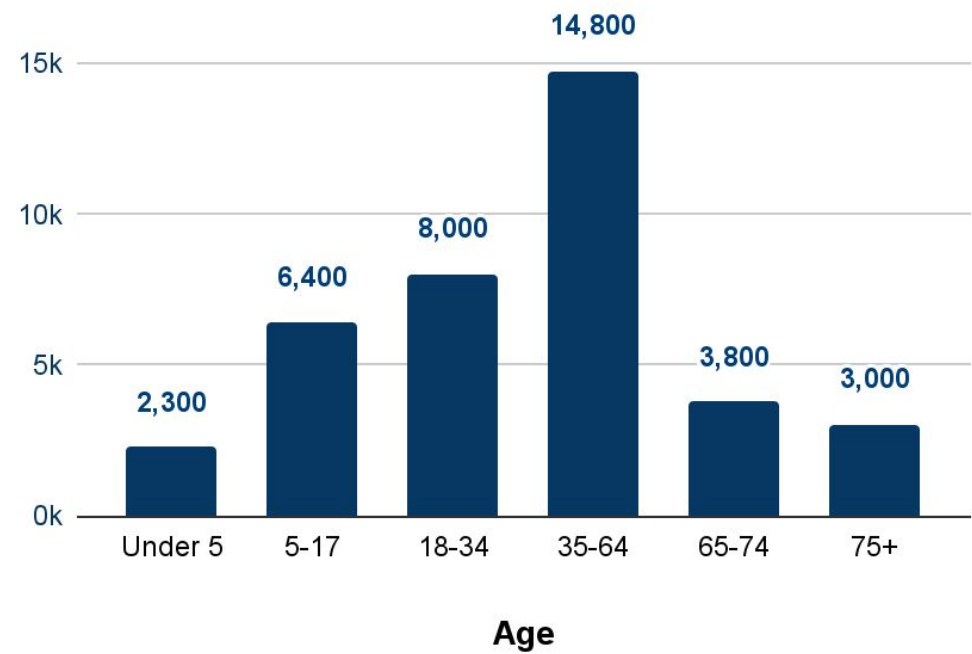
**Households**  
Montgomery County | 2010-2019



Source: FRED, U.S. Census Bureau

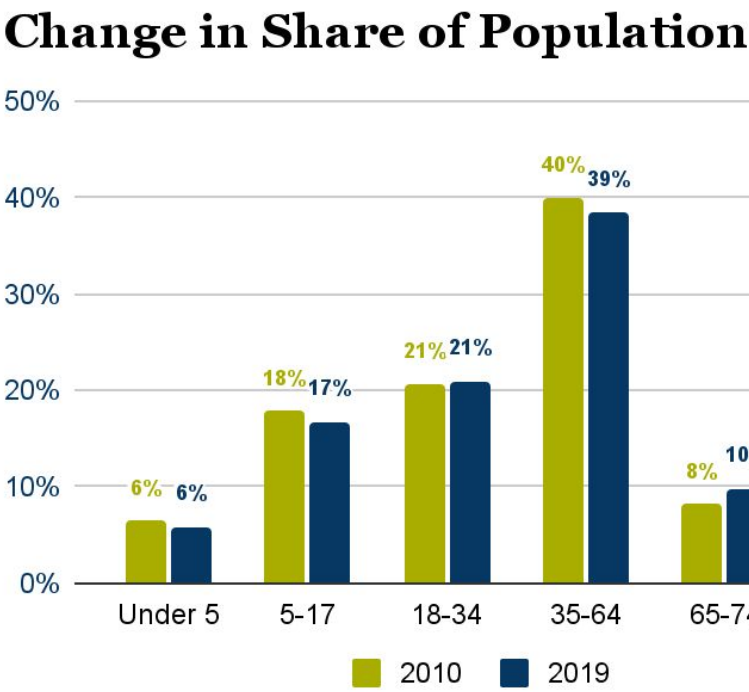
**AGE** | 6,800 of people in Montgomery County are age 65 or older, while 23% are younger than 18.

**Population by Age**  
Montgomery County | 2019



Source: ACS 2019 5-year estimates

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

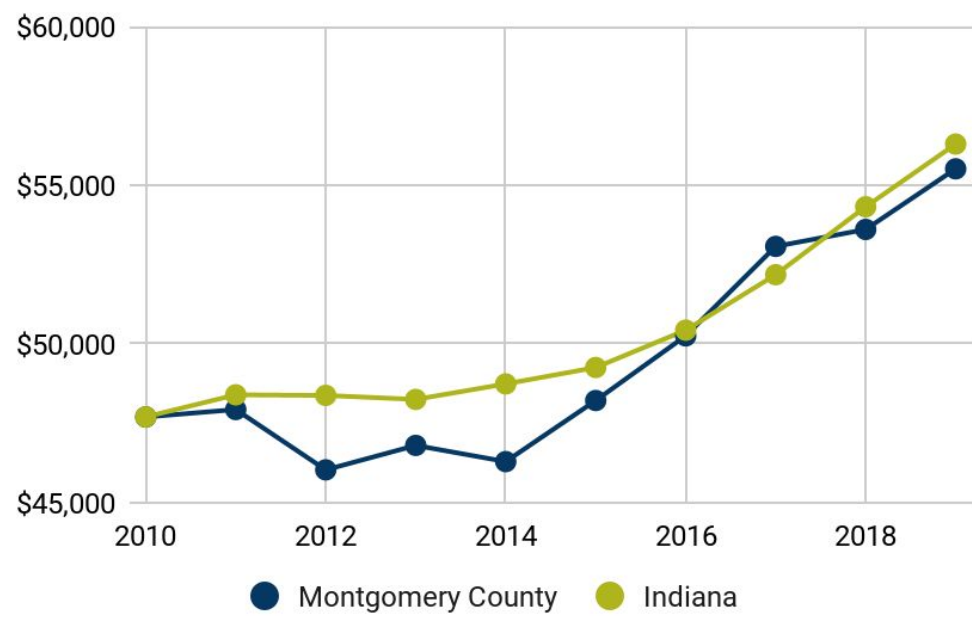


Source: ACS 2010-2019 1-year estimates

**HOUSEHOLD INCOMES |** Montgomery County had a median income of \$55,522 in 2019, up 16% since 2010. 30% of households have incomes below \$35,000, while 19% have incomes above \$100,000.

**Median Income**

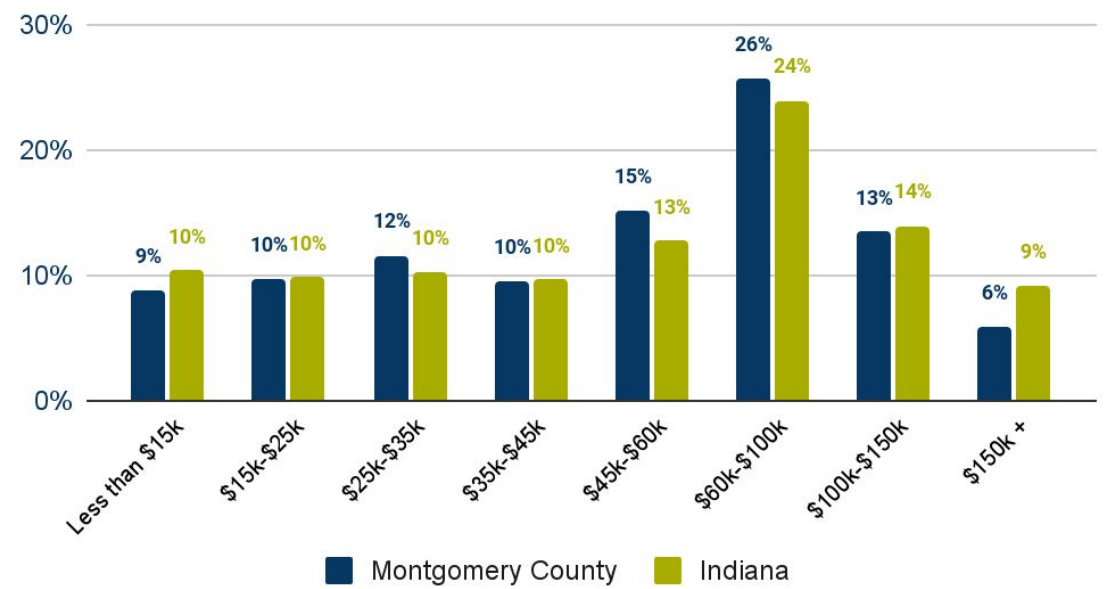
Montgomery County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

**Household Income Distribution**

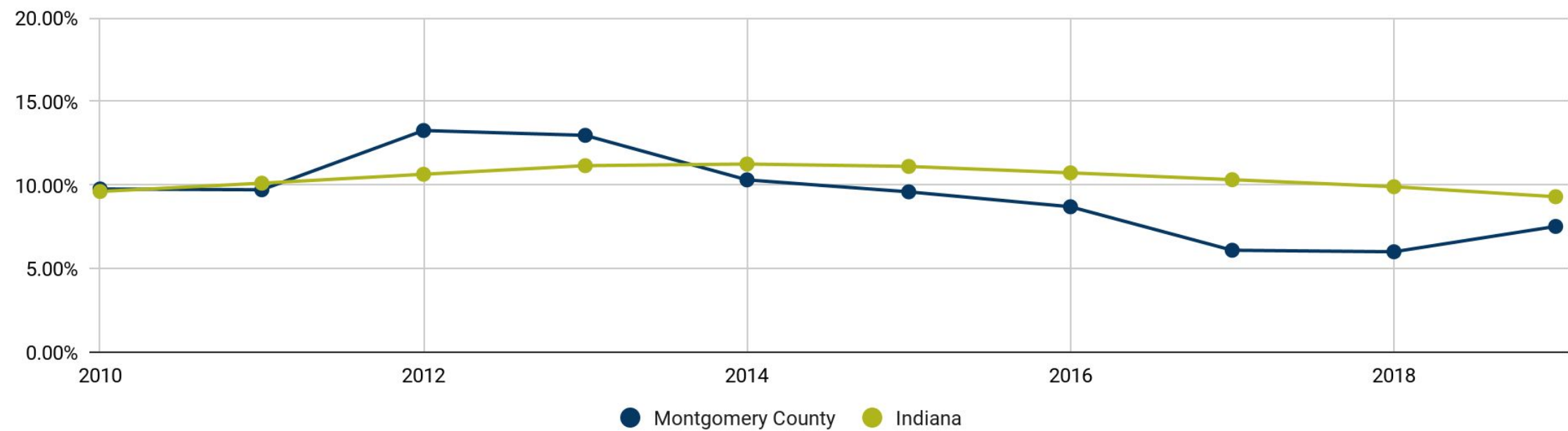
Montgomery County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

**FAMILY POVERTY RATE** | 7.5% of families in Montgomery County live below the poverty line, down 2.24 points from 9.8% in 2010.

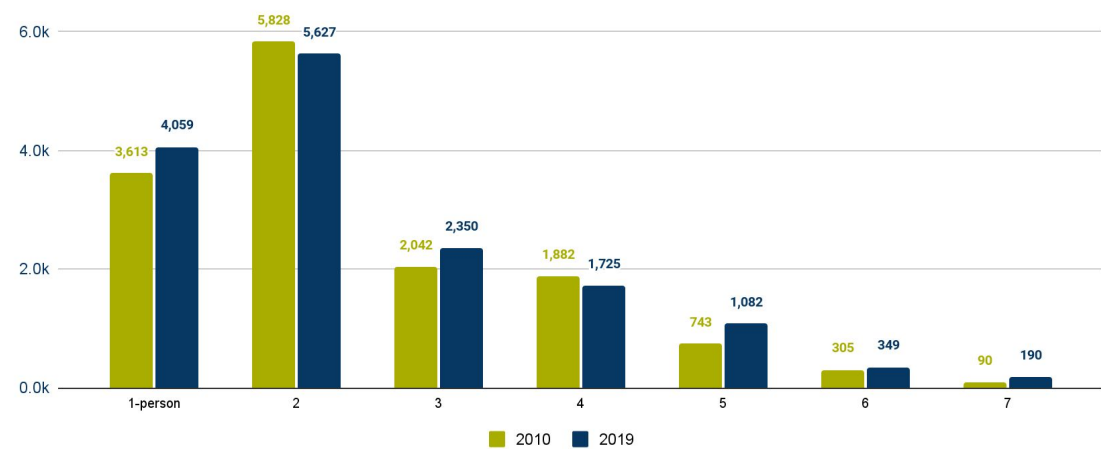
**Family Poverty Rate**  
Montgomery County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

**HOUSEHOLD SIZE |** The average household size is 2.41 people, compared to the statewide average of 2.52. The Montgomery County average household has shrunk by 0.12 persons since 2010.

**Household Size**  
Montgomery County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

**Household Size**  
State of Indiana | 2010, 2019



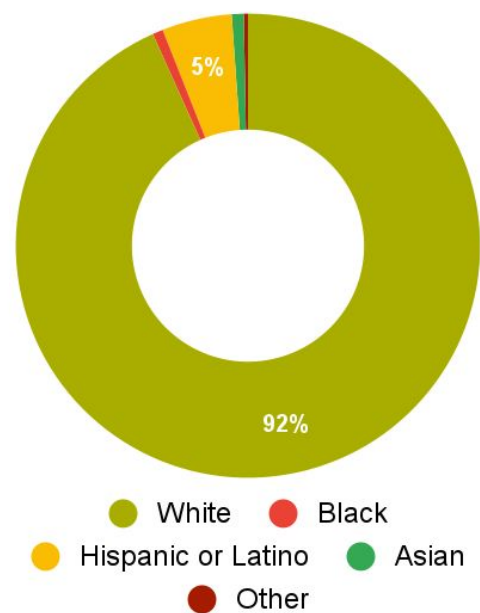
Source: ACS 2010-2019 5-year estimates



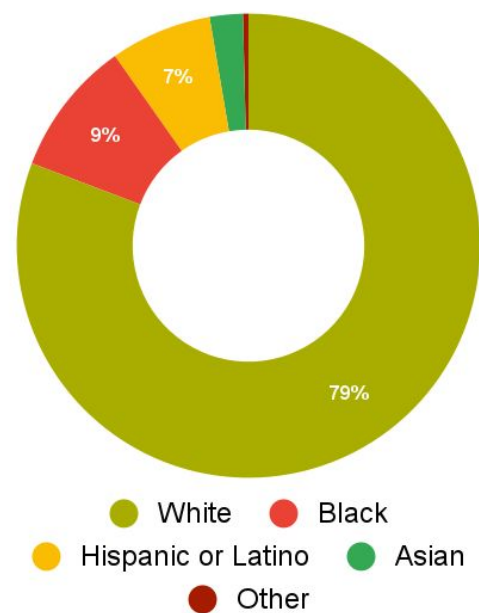
**RACIAL COMPOSITION |** The current racial distribution of households in Montgomery County is 92% White, 1% Black, 5% Hispanic/Latino, 1% Asian, and 0% other.

**Racial/Ethnic Distribution**

Montgomery County | 2019



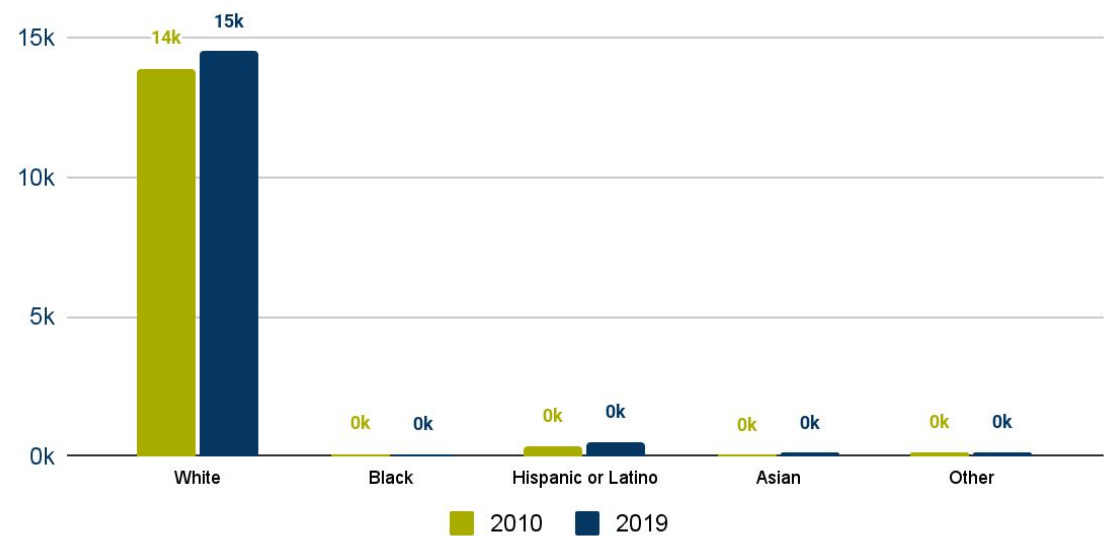
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

**Household Racial/Ethnic Distribution**

Montgomery County | 2010, 2019

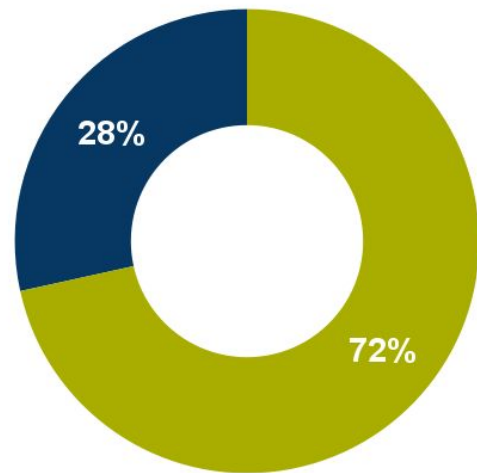


Source: ACS 2010-2019 5-year estimates

**HOUSING TENURE** | In 2019, 28% of households (4,377 households) in Montgomery County were renters, while 72% (11,005 households) were owners. The share of renters has decreased by 2.01 percentage points since 2010.

**Housing Tenure**

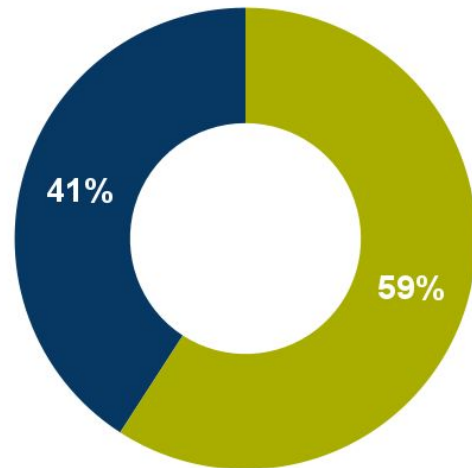
Montgomery County | 2019



● Owner Occupied  
● Renter Occupied

Source: ACS 2019 5-year estimates

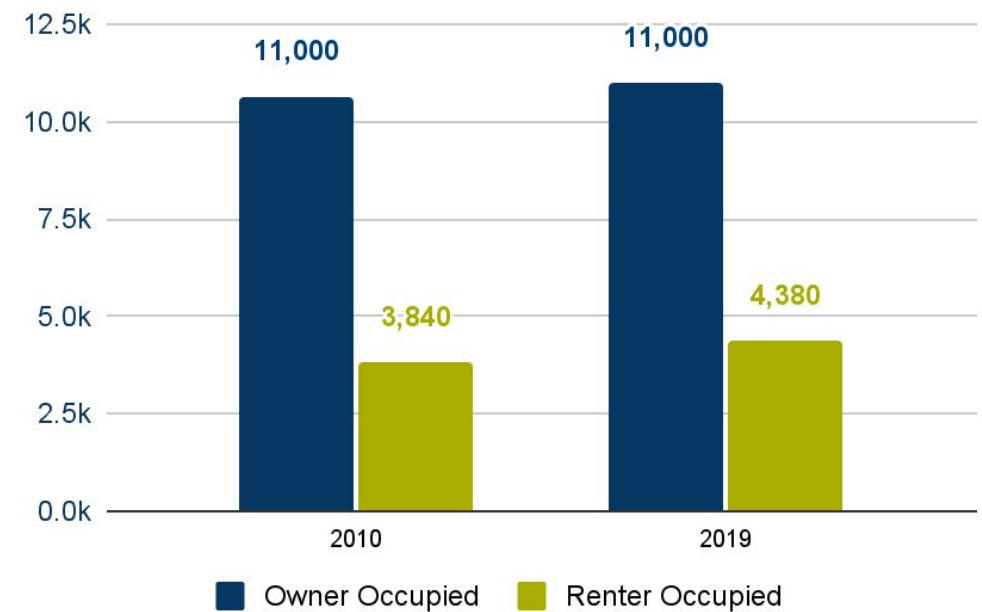
Indiana | 2019



● Owner Occupied  
● Renter Occupied

**Total Households by Tenure**

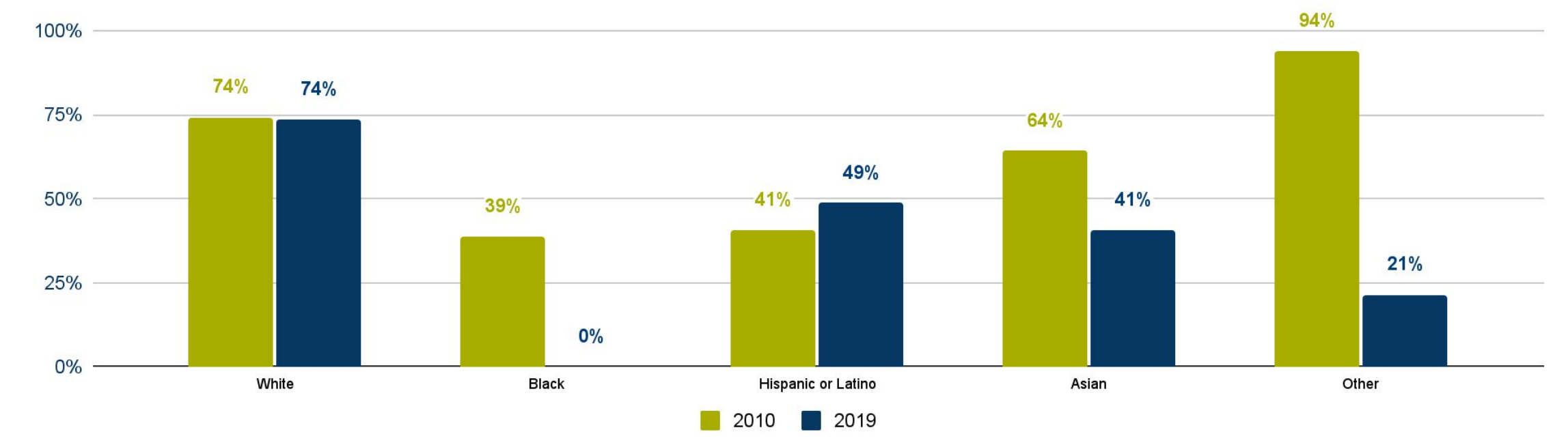
Montgomery County | 2010-2019



Source: ACS 2010-2019 5-year estimates

**TENURE BY RACE |** While the overall homeownership rate is 72%, homeownership is 74% among non-Hispanic White households, 0% for Black households, and 49% for Hispanic or Latino households.

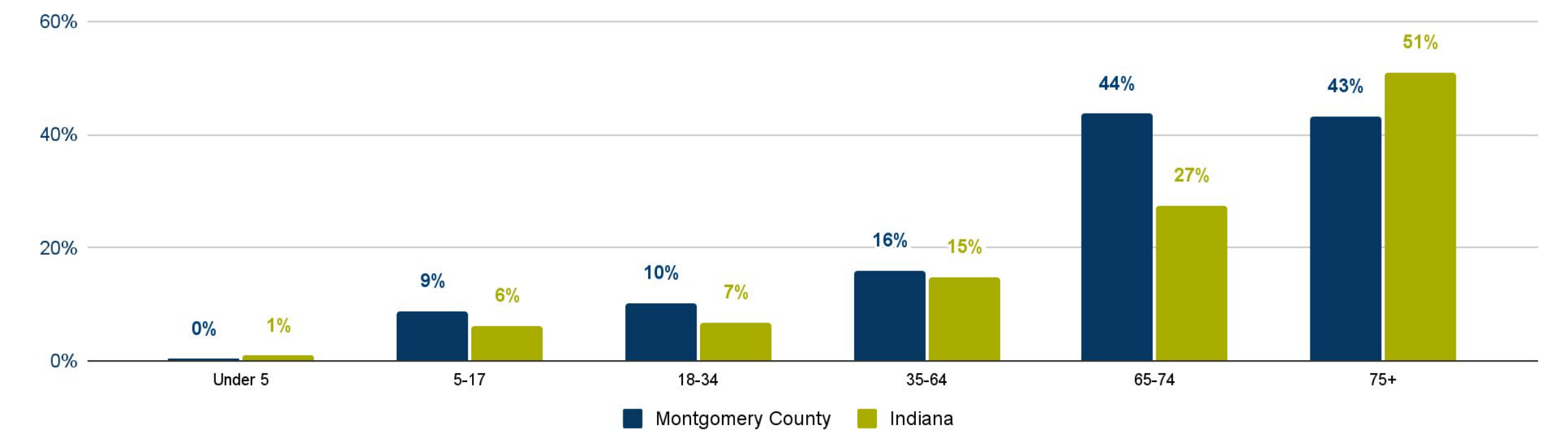
**Homeownership by Race**  
Montgomery County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

**DISABILITY** | 17% of people in Montgomery County live with a disability. For people 65 and older, the figure increases to 43%.

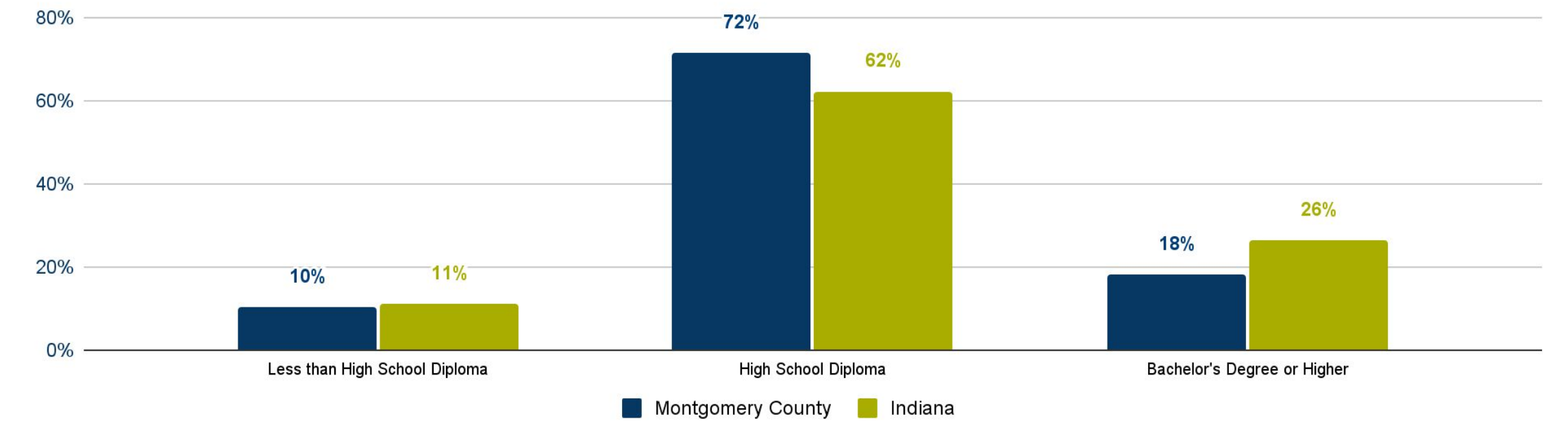
**Share of the Population by Age with a Disability**  
Montgomery County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

**EDUCATIONAL ATTAINMENT** | In Montgomery County, 72% of the population completed high school degree as their highest level of education, while 18% of the population has a Bachelor's degree or higher.

**Educational Attainment**  
Montgomery County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

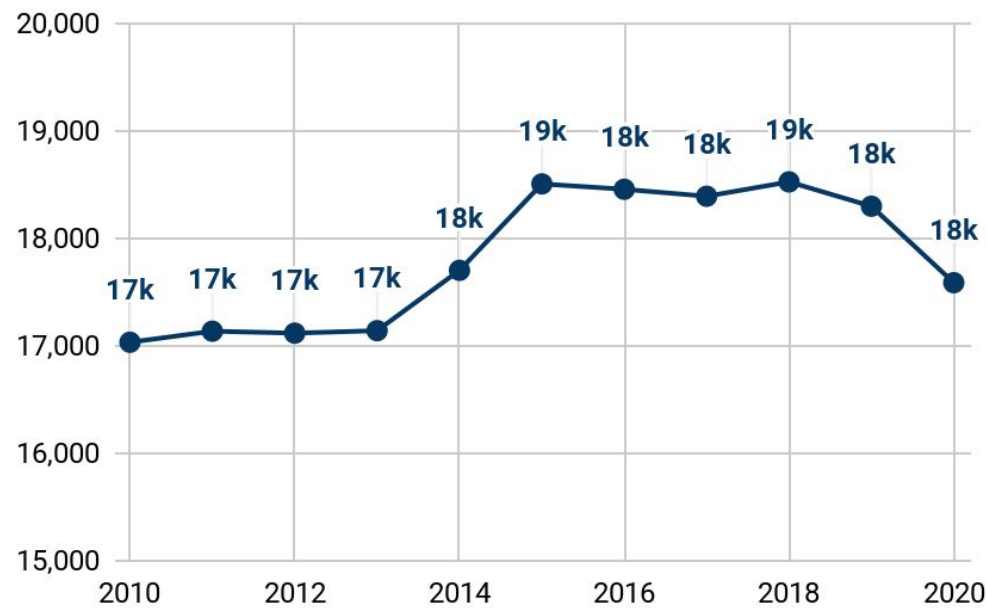
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# **JOB / EMPLOYMENT TRENDS**

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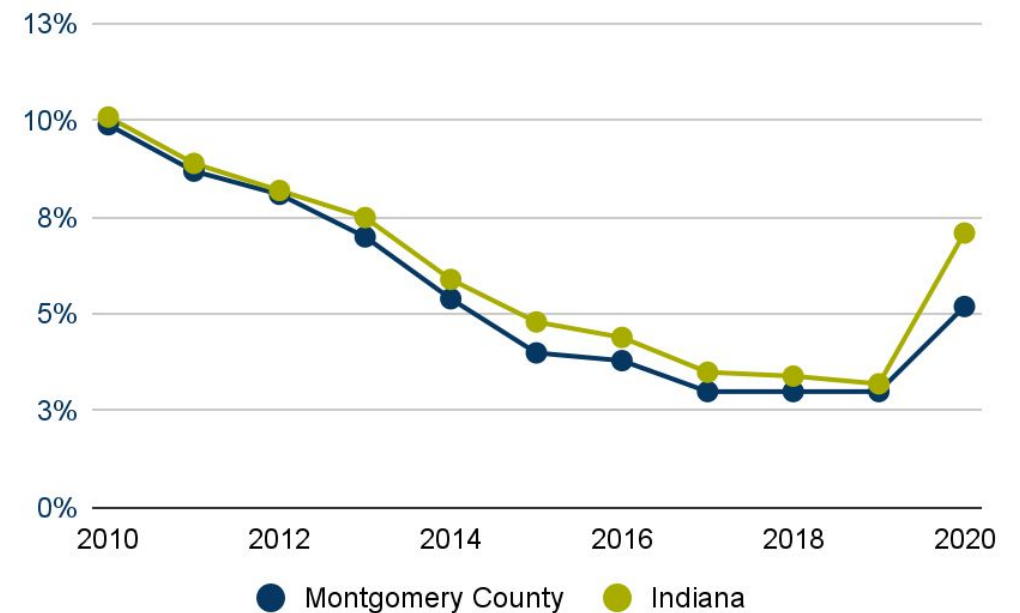
**EMPLOYMENT BASE |** There are currently 18,000 employed persons in Montgomery County, up by 3.26% since 2010. The unemployment rate in 2020 was 5.20%, up 2.20 points from 2019.

**Total Employment**  
Montgomery County | 2010-2019



Source: FRED Estimates

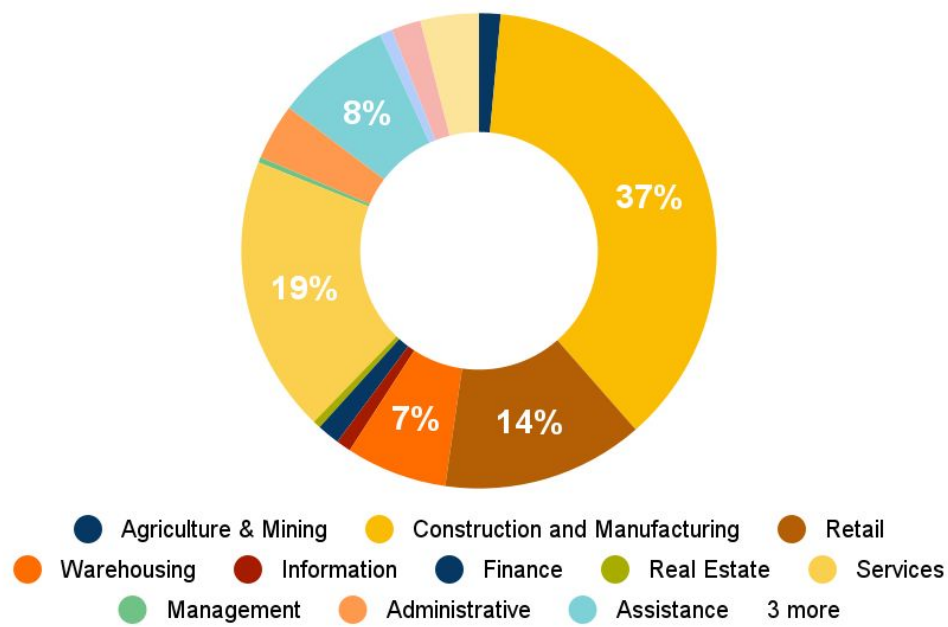
**Unemployment Rate**  
Montgomery County, Indiana | 2010-2019



Source: FRED Estimates

# EMPLOYMENT BY INDUSTRY | Manufacturing is the leading industry for jobs in Montgomery County, followed by Retail Trade (10%).

## Total Jobs by All Industries Montgomery County | 2018



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

## Top 5 Industries and Median Annual Wages

1. Service-providing | **\$39,072**
2. Trade, transportation, and utilities | **\$36,760**
3. Goods-producing | **\$61,530**
4. Education and health services | **\$52,788**
5. Professional and business services | **\$32,989**

Source: BLS

## Top 5 Employers

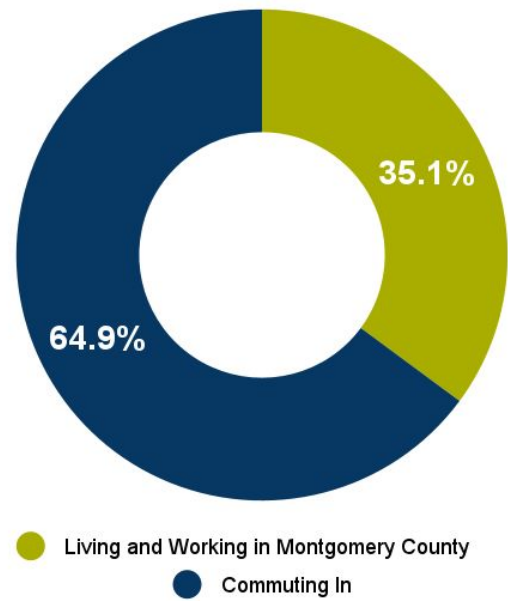
1. Lsc Communications (Crawfordsville)
2. Nucor Steel (Crawfordsville)
3. Random House Inc (Crawfordsville)
4. Acuity Brands Lighting Inc (Crawfordsville)
5. Indiana Home Care Plus (Crawfordsville)

Source: BLS



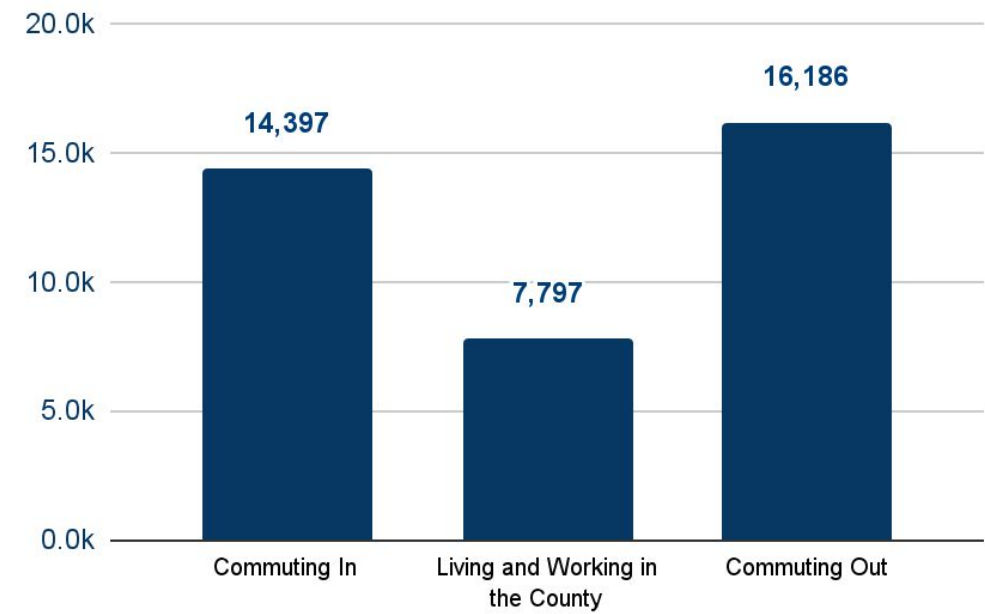
**COMMUTER INFLOW / OUTFLOW** | 14,000 commuters come into Montgomery County for their jobs, while 16,000 employees travel out of Montgomery County for their jobs.

**Employment Inflow**  
Montgomery County | 2018



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

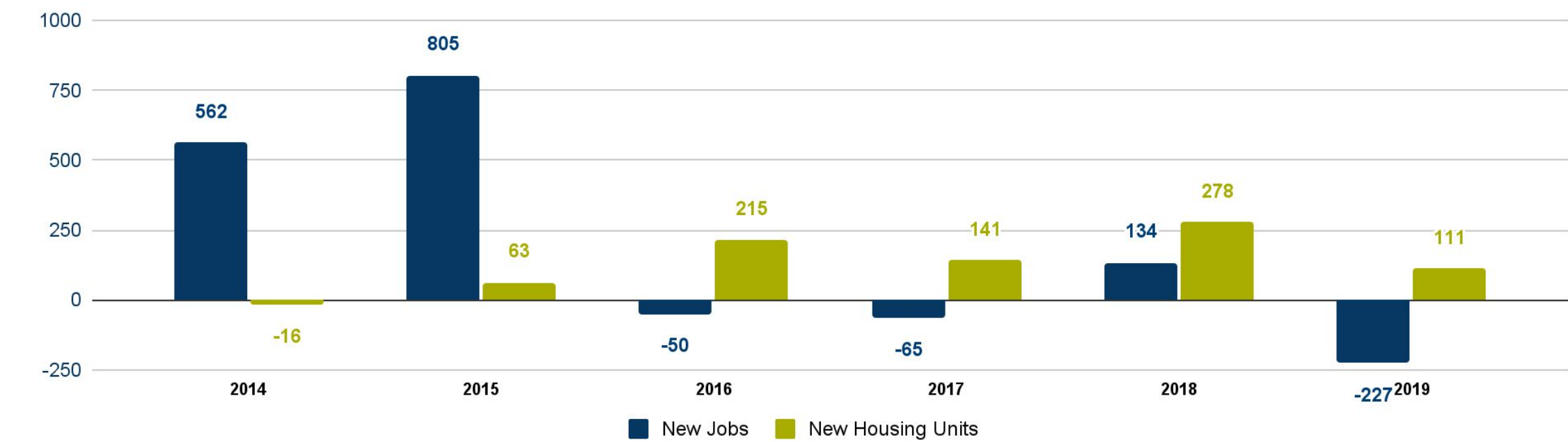
**Commuting Patterns**  
Montgomery County | 2018



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

**JOB GROWTH AND HOUSING PRODUCTION |** Montgomery County has created 1,159 jobs and 792 housing units between 2014 and 2019, or 68 housing units for every 100 jobs created.

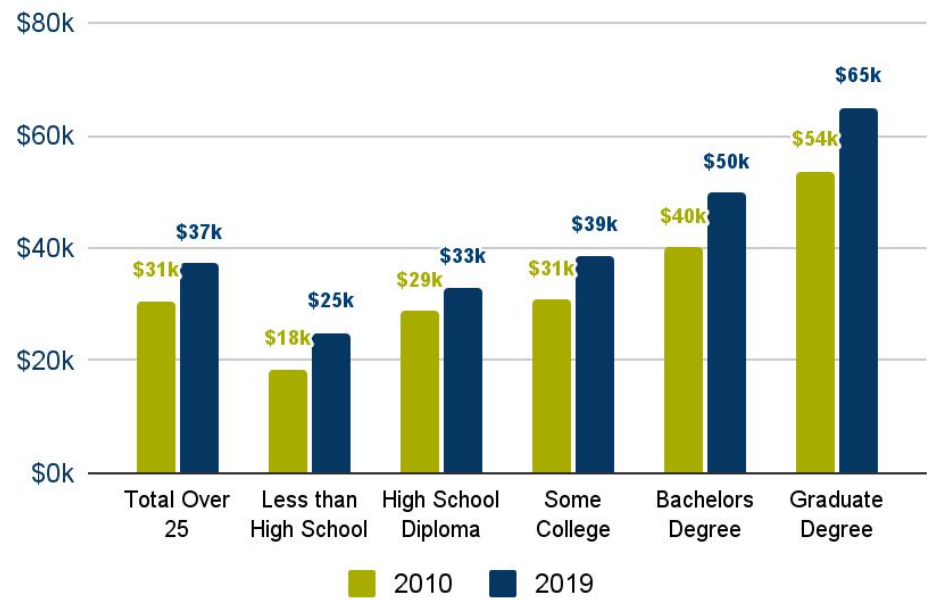
**Job Growth and Housing Production**  
Montgomery County | New Jobs, New Housing Units



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

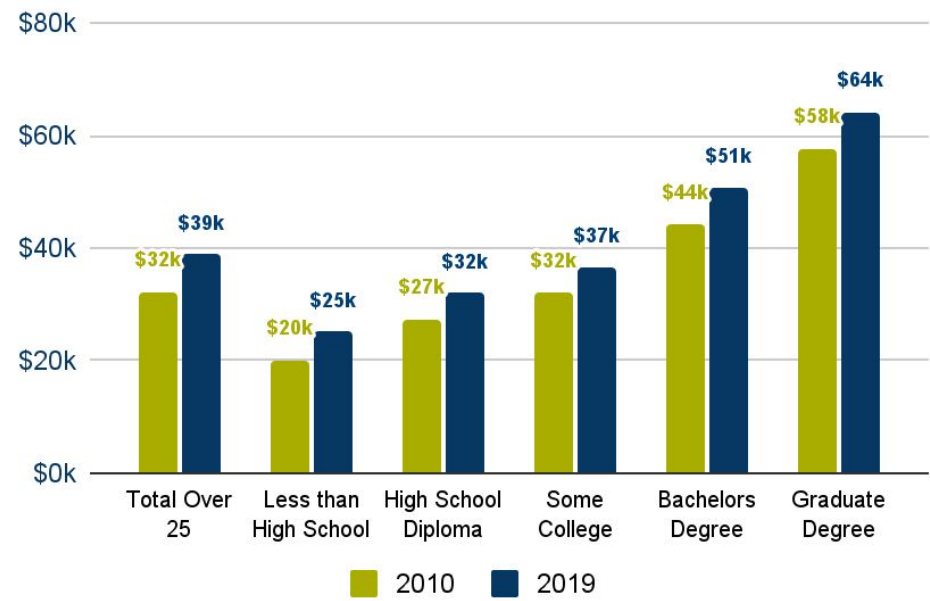
**INCOME GROWTH |** Median earnings have increased 22% since 2010 for the total population and increased 14% for the population with a high school diploma or greater education.

**Median Earnings by Educational Attainment**  
Montgomery County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

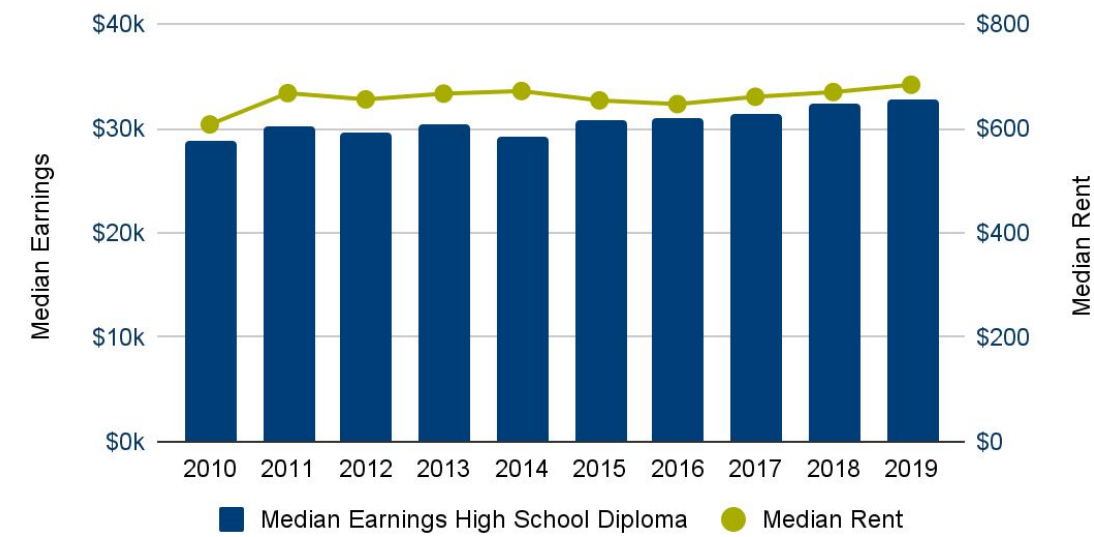
**Median Earnings by Educational Attainment**  
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

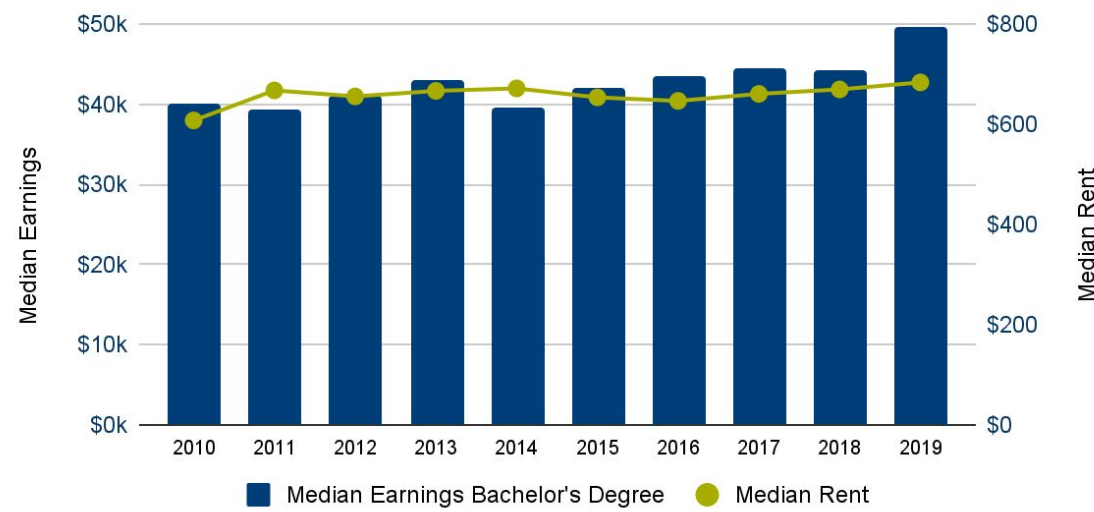
**INCOME GROWTH AND EDUCATIONAL ATTAINMENT |** Median annual earnings have increased by \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased \$76, or 13% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



Source: ACS 2010-2019 5-year estimates

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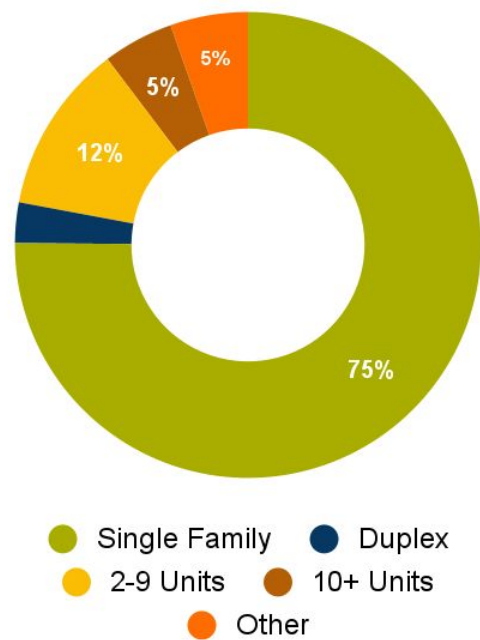
# HOUSING TRENDS

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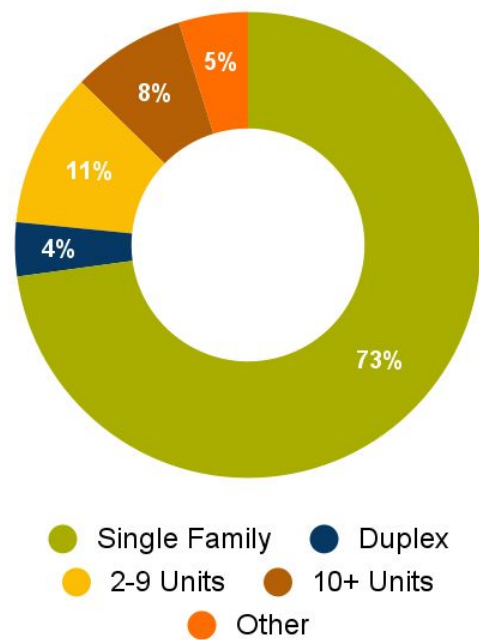
**HOUSING TYPE |** 75% of homes in Montgomery County are single-family, while 25% are multifamily.

**Housing Type**

Montgomery County | 2019



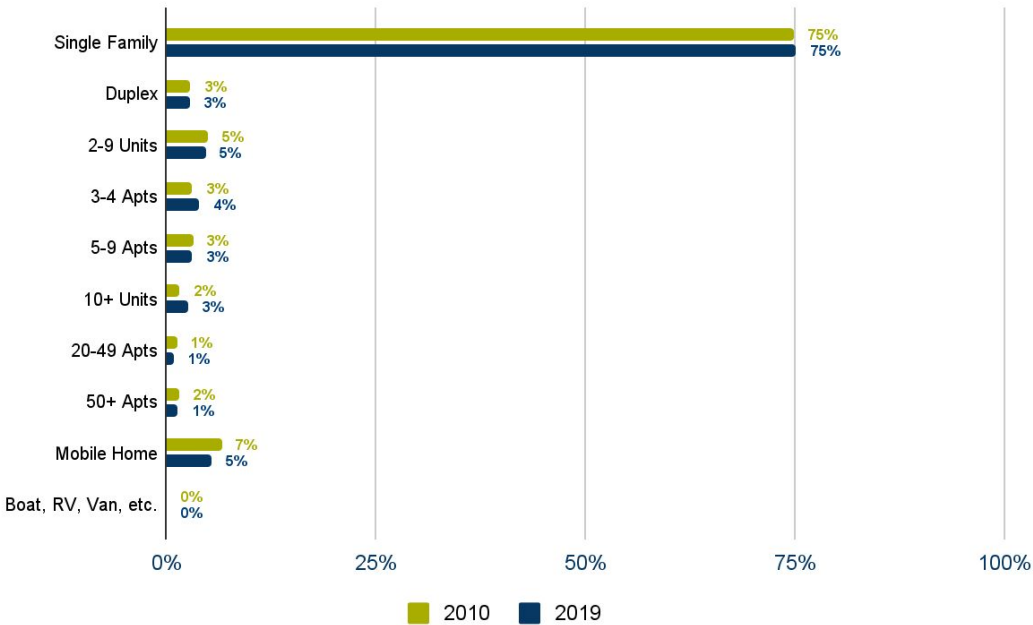
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

**Share of Units by Housing Type**

Montgomery County | 2010-2019



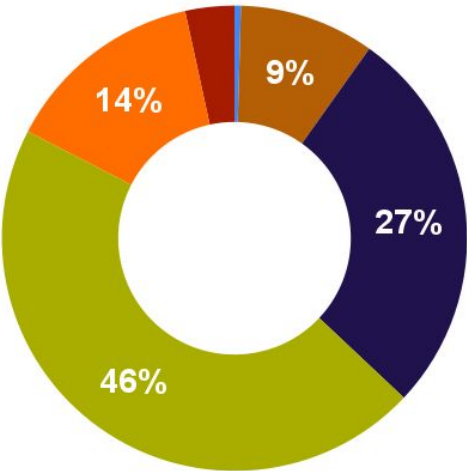
Source: ACS 2010-2019 5-year estimates

**HOUSING UNIT SIZE |** Most homes in Montgomery County average 2.41 bedrooms, with 63% of units containing 3 bedrooms or more.

**Housing Stock by Number of Bedrooms**

Montgomery County | 2019

Indiana | 2019



0 BR 1 BR 2 BR  
3 BR 4 BR 5+ BR

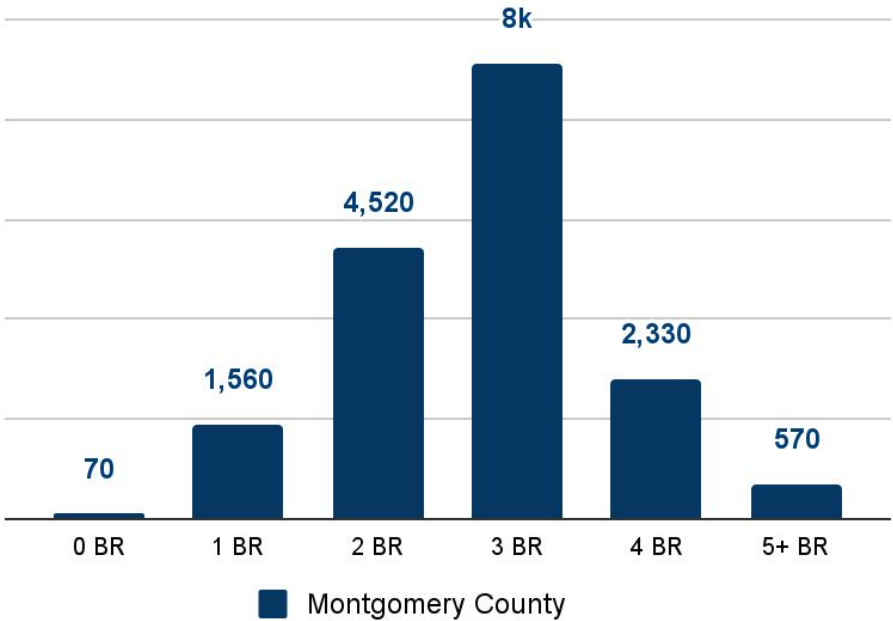


0 BR 1 BR 2 BR  
3 BR 4 BR 5+ BR

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

**Share of Housing Stock by Bedroom**

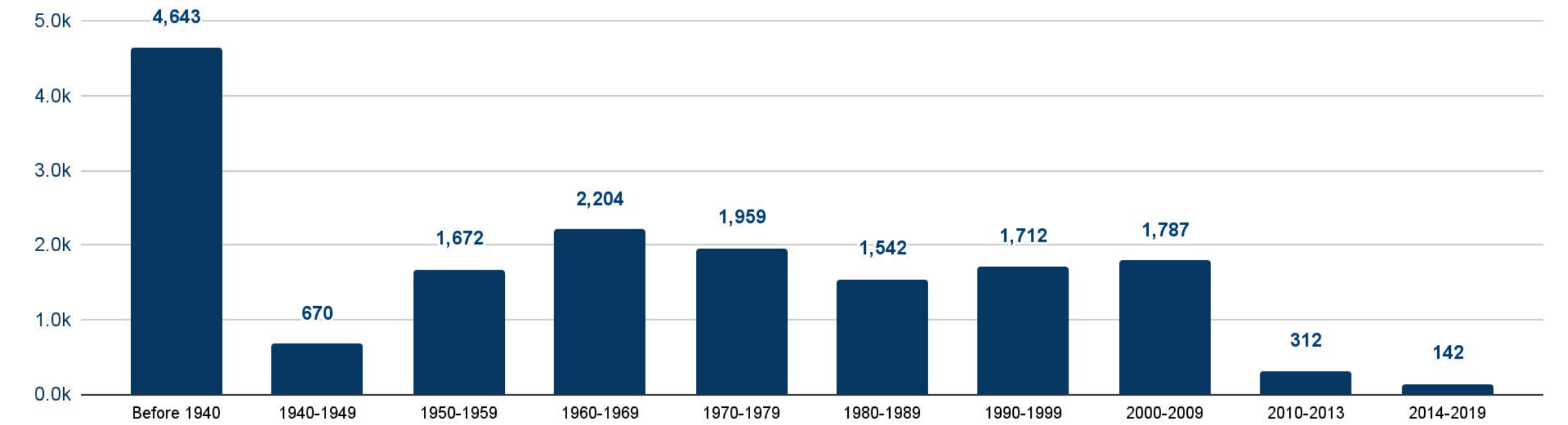
Montgomery County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

**AGE OF HOUSING |** 55% of homes were built before 1970, 31% were built between 1970 and 2000, and 13% were built after 2000.

**Homes by Year Built**  
**Montgomery County | 2019**

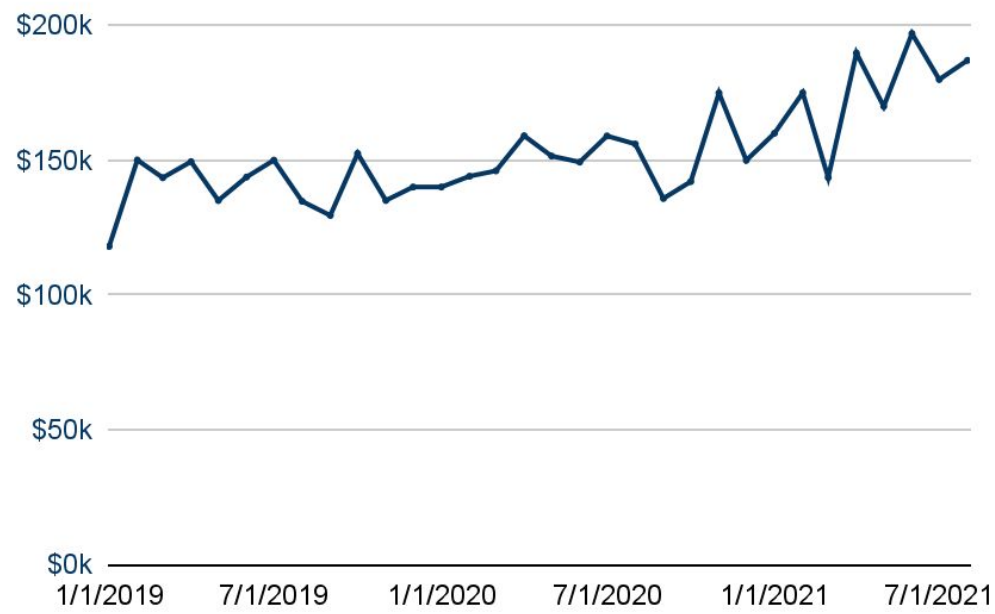


Includes all existing units, single family and multifamily.  
Source: ACS 2010-2019 5-year estimates



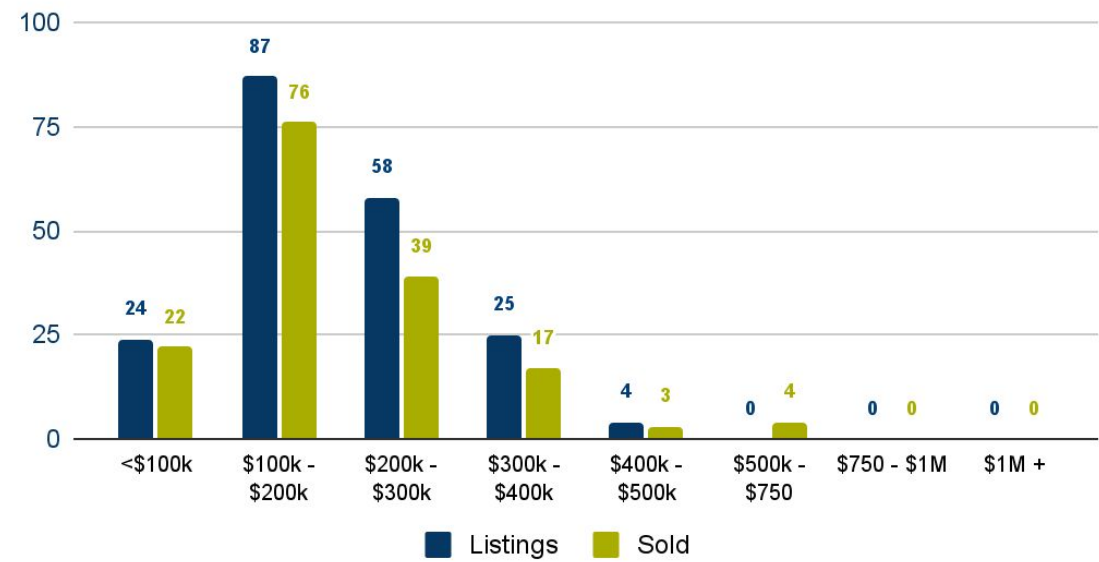
**MEDIAN LISTING PRICE |** Homes in Montgomery County have a median listing price of \$187,000. Home prices have increased by 59% since 2019.

**Median Listing Price**  
Montgomery 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)**  
Montgomery County | 2021

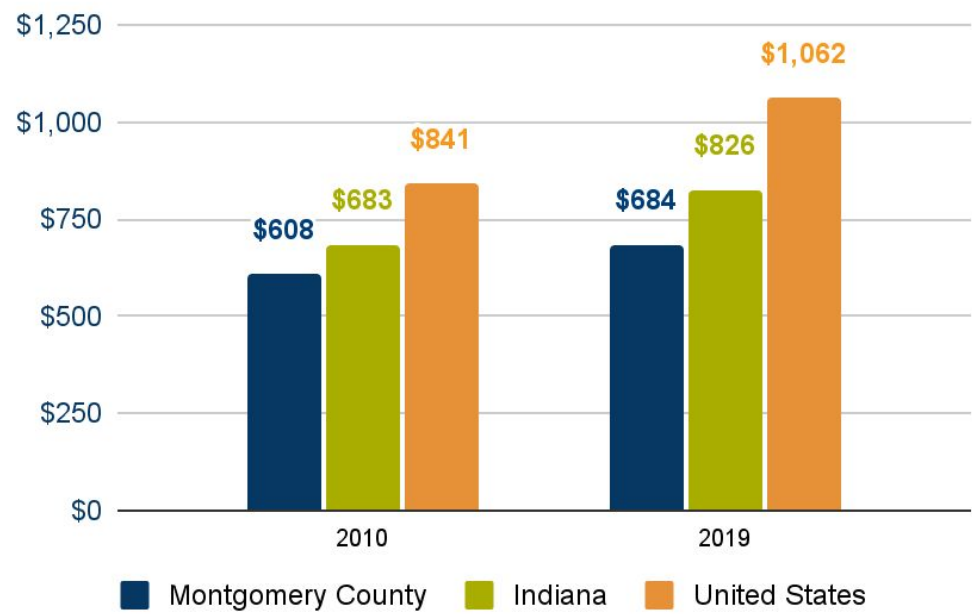


Source: ACS 2010-2019 5-year estimates

**MEDIAN RENTS |** Median rent has increased by 13% since 2010, with median rent at \$684 in 2019.

**Median Rent**

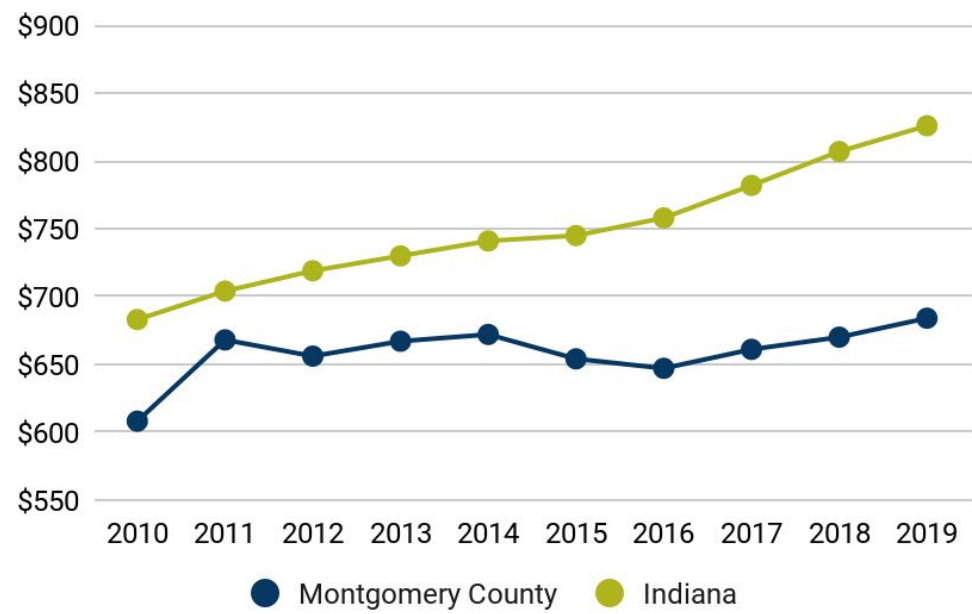
Montgomery County, Indiana, United States | 2010, 2019



Source: ACS 2010-2019 5-year estimates

**Median Rent Over Time**

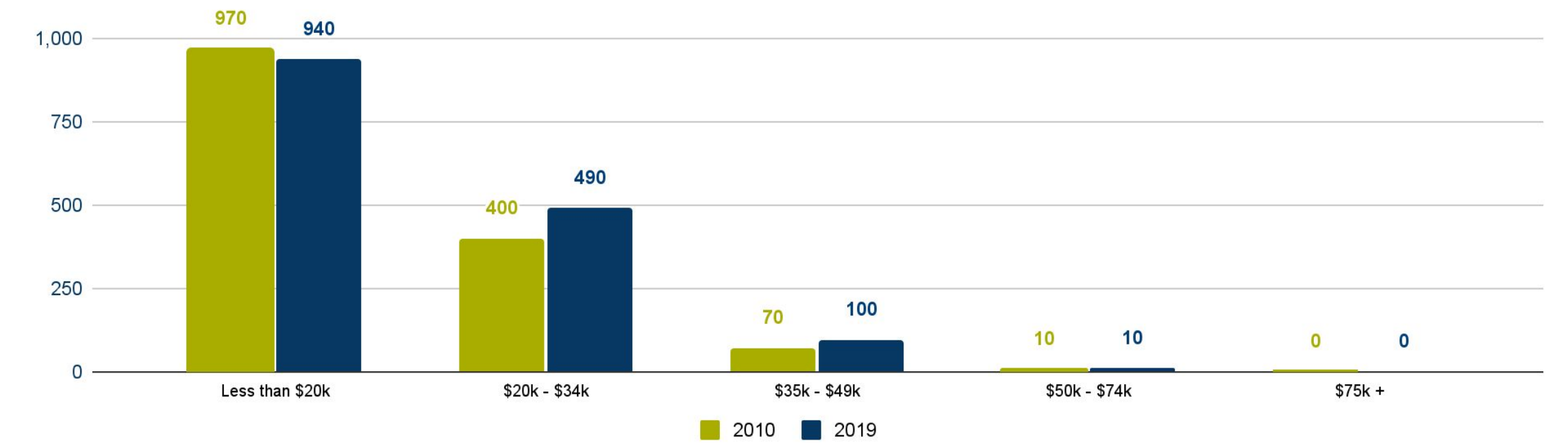
Montgomery County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

**COST BURDEN |** 37% of renter households in Montgomery County are housing cost burdened, down 13.01% points since 2010. 51% of households earning below \$50,000 are housing cost burdened.

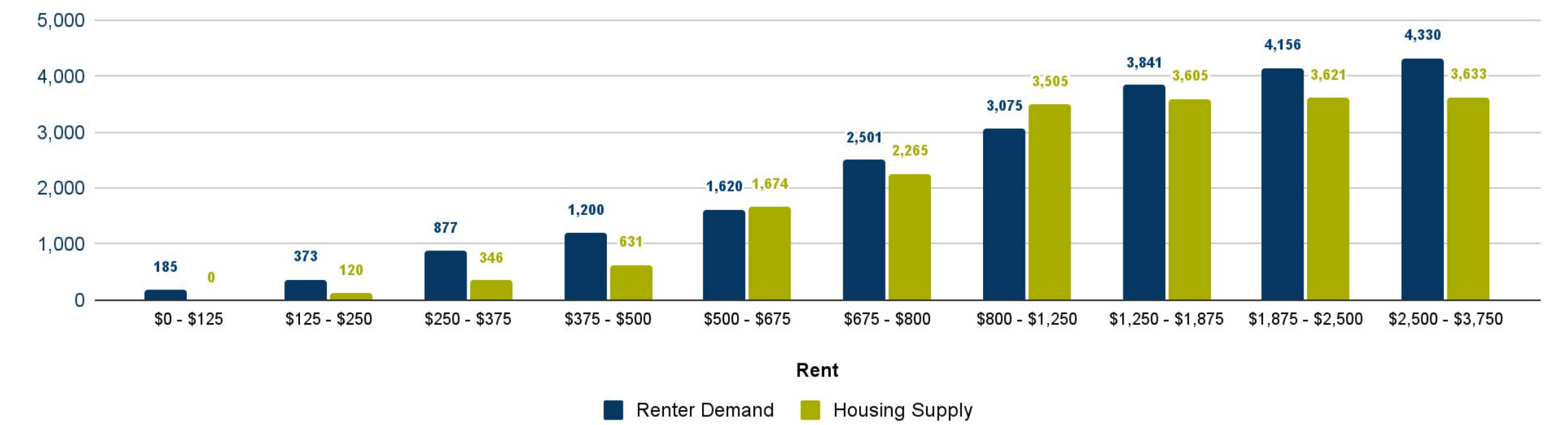
**Cost Burden Renter Households**  
Montgomery County, Indiana | 2010 - 2019



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.

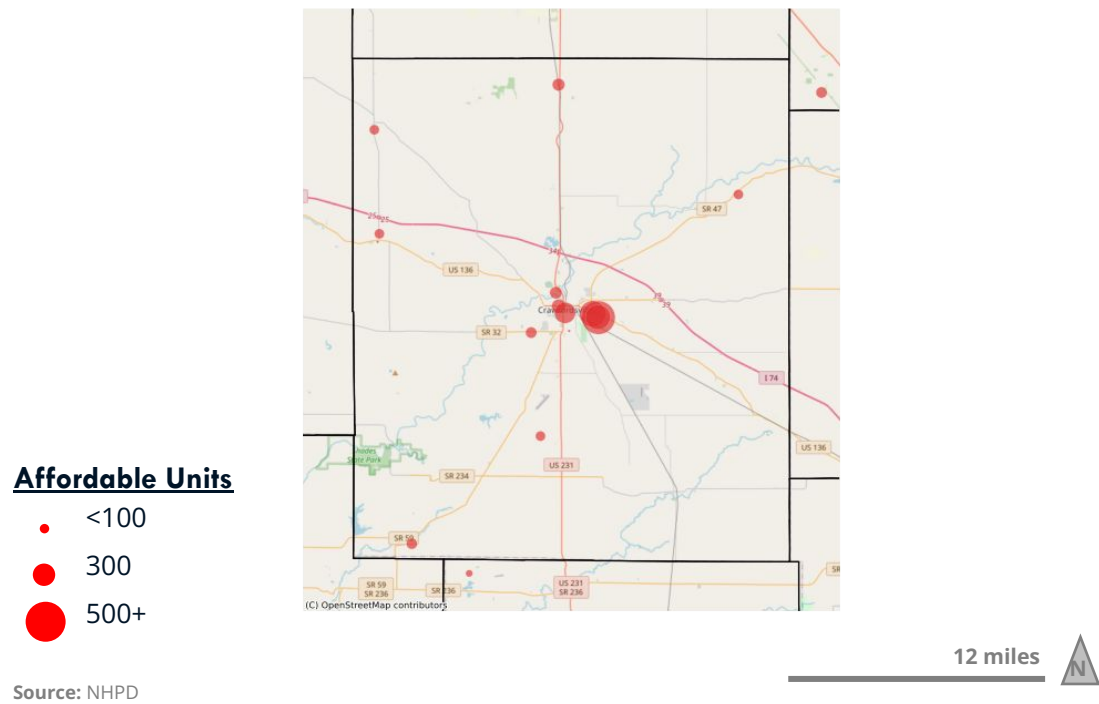
**Cumulative Housing Gap**  
**Montgomery County, Indiana | 2010-2019**



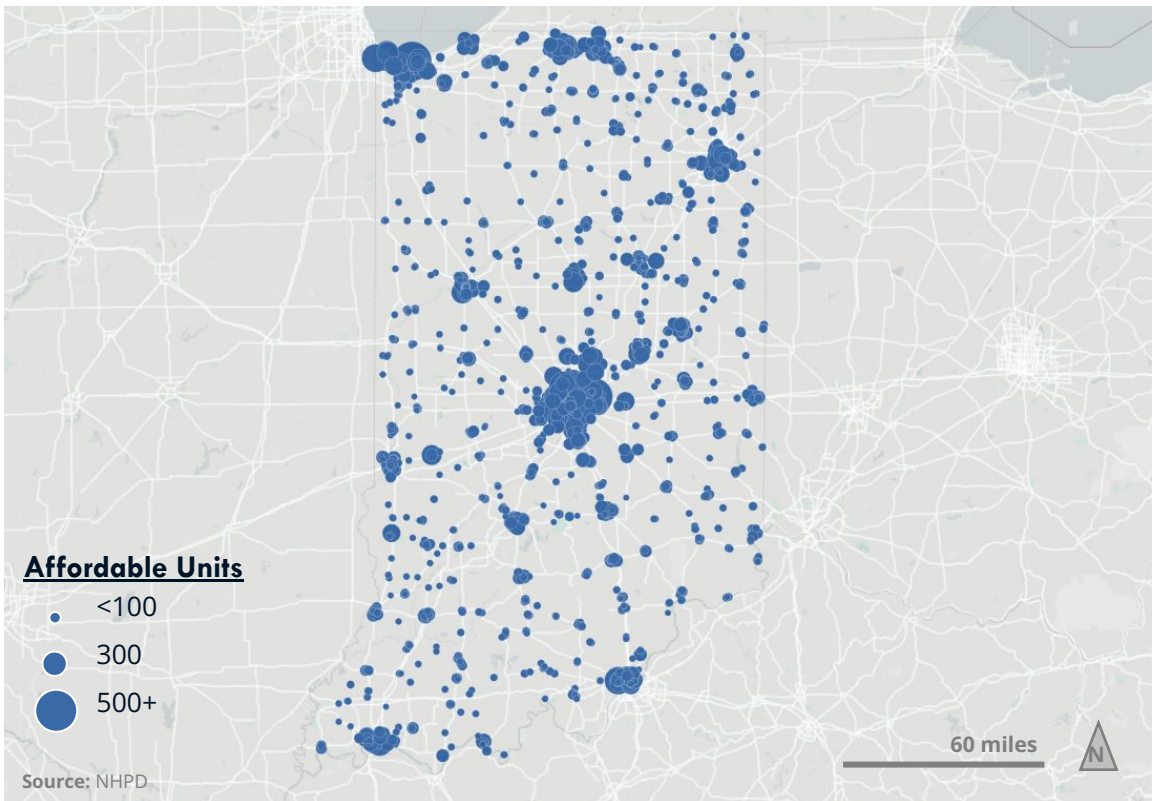
Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.  
Source: ACS 2010-2019 5-year estimates

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

**Affordable Housing Inventory**  
Montgomery County | 2020

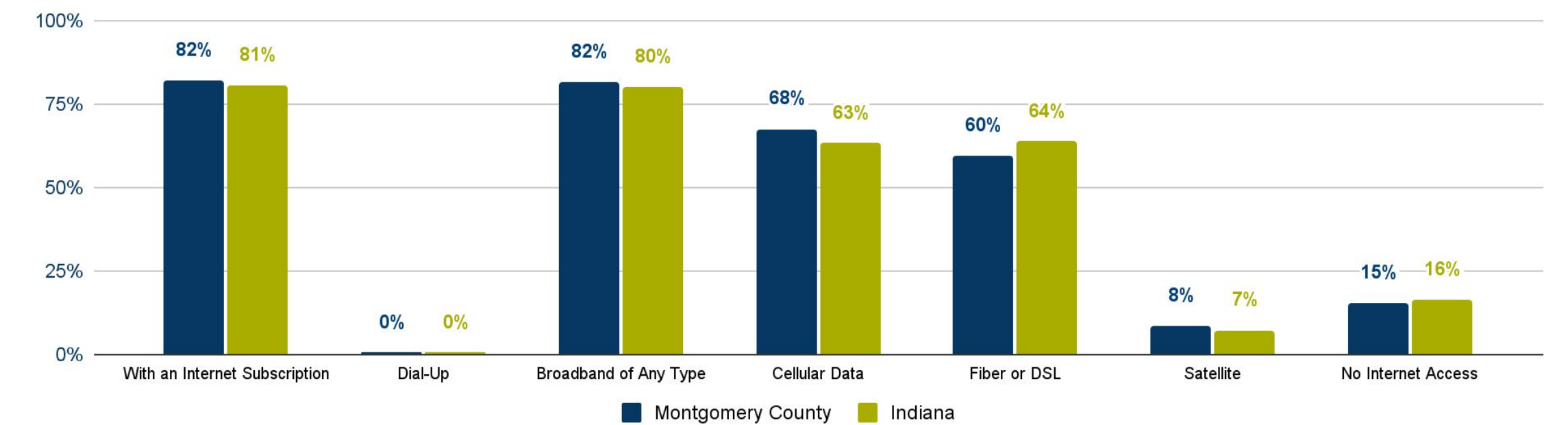


**Affordable Housing Inventory**  
State of Indiana | 2020



**INTERNET ACCESS** | 82% of housing units have access to internet compared to 81% state-wide.

**Internet Access**  
Montgomery County, Indiana | 2020



Source: ACS 2010-2019 5-year estimates

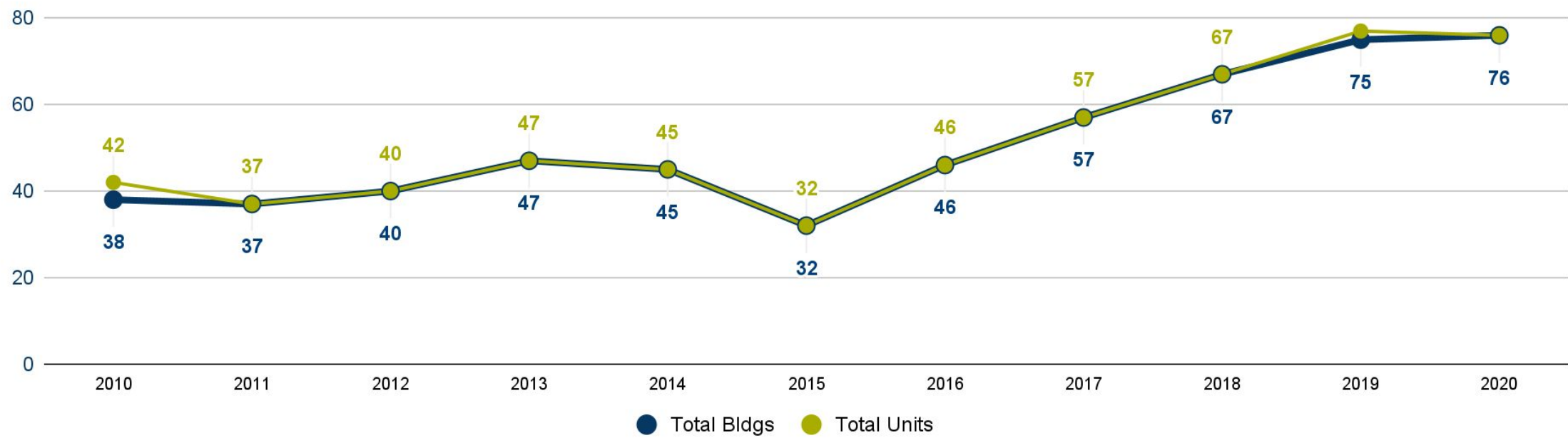
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# HOUSING CONSTRUCTION

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**HOUSING STARTS** | There were 76 new housing starts in 2020 in Montgomery County, part of the total of 560 building permits authorized since 2010.

**New Housing Structures Authorized by Building Permits**  
Montgomery 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



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