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Indiana Housing & Community Development Authority

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Analyze. Advise. Act.

INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR INDIANA

FEBRUARY 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.

- **Affordable Housing Association of Indiana**
- **Affordable Housing Council**
- **Association of Indiana Counties**
- **Indiana Builders Association**
- **Accelerate Indiana Municipalities (AIM)**
- **Indiana Apartment Association**
- **Federal Home Loan Bank of Indianapolis**
- **Indiana Association of Realtors**
- **Indiana CRA Bankers Association**
- **Indiana Bankers Association**
- **Habitat for Humanity of Indiana**
- **Lt. Governor's Office**

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.
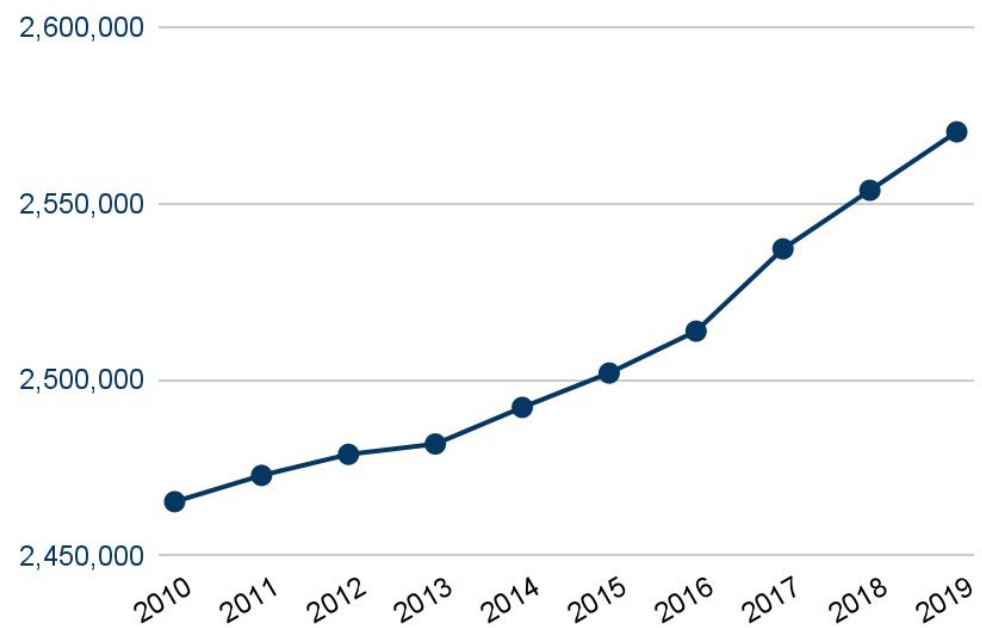
DEMOGRAPHIC TRENDS

POPULATION | Indiana's **population** increased by 3.70% (240,000 people) between 2010-2019. In the same time period, the **number of households** increased by 4% (105,000 households).

Resident Population
Indiana | 2010-2019
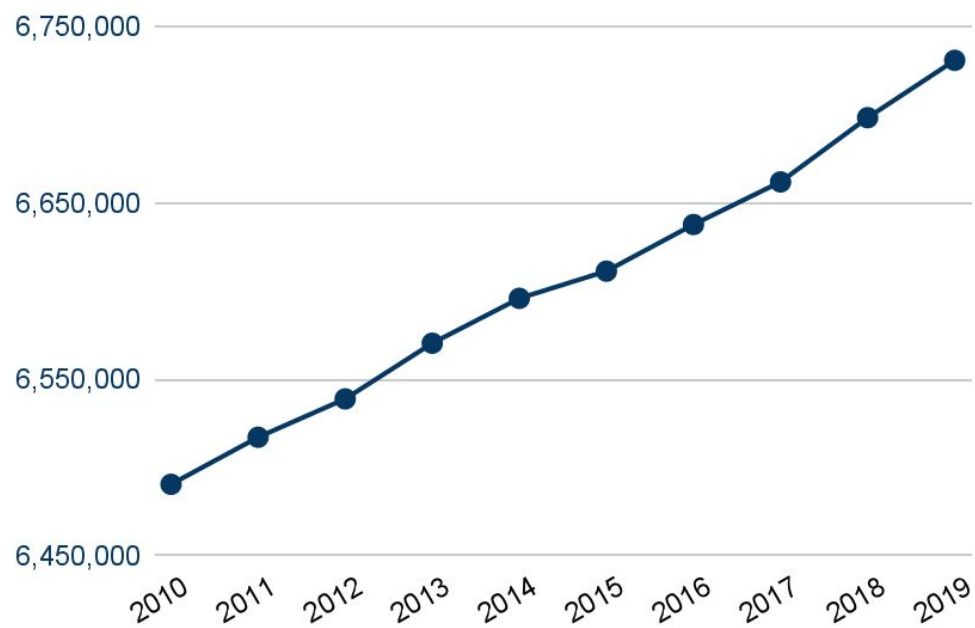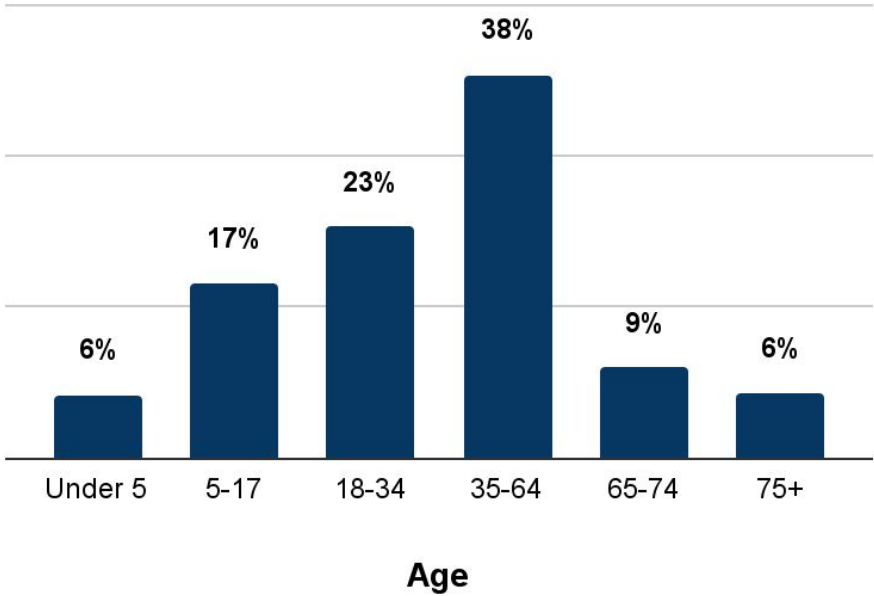

Source: FRED, U.S. Census Bureau

Households
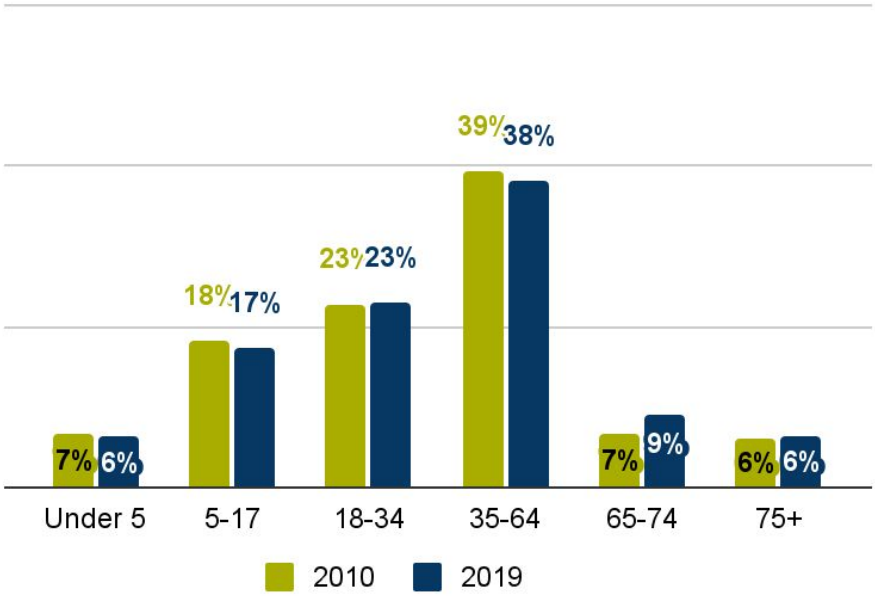**Indiana | 2010-2019**

Source: FRED, U.S. Census Bureau

AGE | 15% of people in Indiana are 65 or older, and 23% are younger than 18.

## Population by Age
Indiana | 2019

Age	Percentage
Under 5	6%
5-17	17%
18-34	23%
35-64	38%
65-74	9%
75+	6%

Age

Source: ACS 2019 5-year estimates

Change in Share of Population
Indiana | 2010, 2019

Age	2010	2019
Under 5	7%	6%
5-17	18%	17%
18-34	23%	23%
35-64	39%	38%
65-74	7%	9%
75+	6%	6%

■ 2010 ■ 2019

Source: ACS 2010-2019 1-year estimates

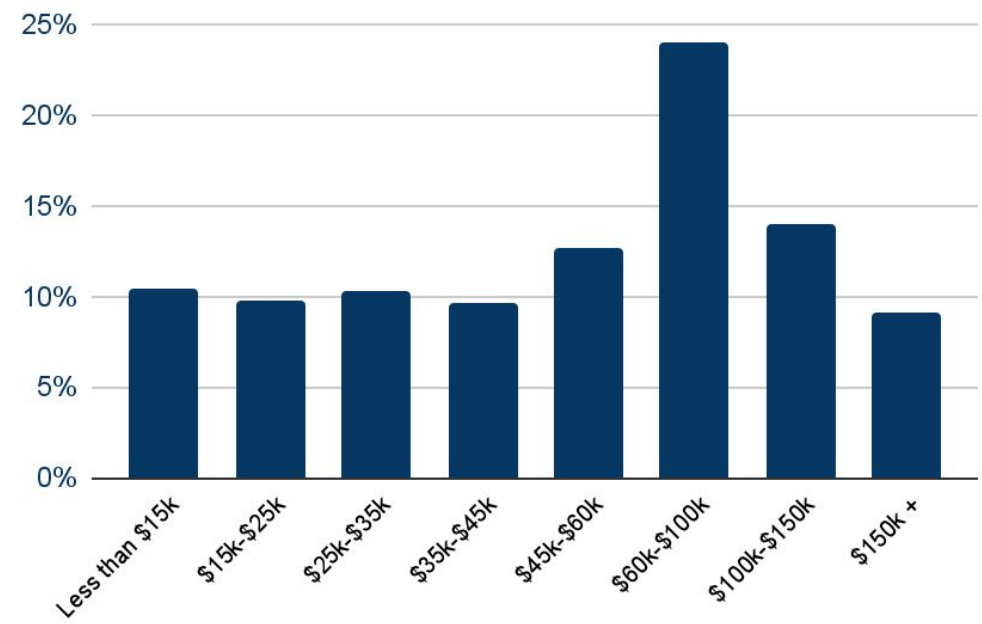# HOUSEHOLD INCOME | Indiana had a median income of $56,303 in 2019, up 18% from 2010. 30% of households have incomes below $35,000, while 23% have incomes above $100,000.

Median Income
Indiana | 2010-2019
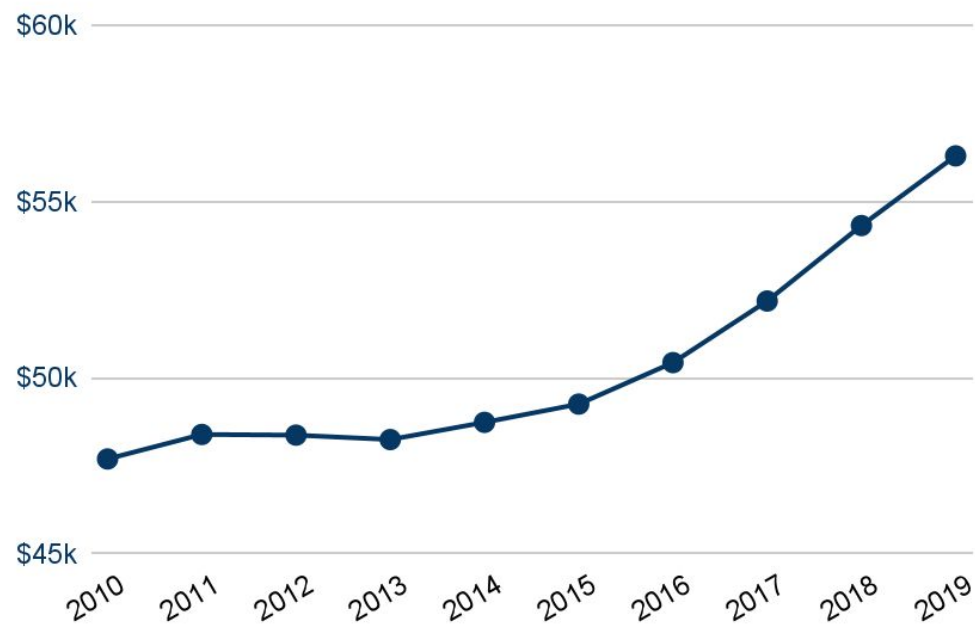
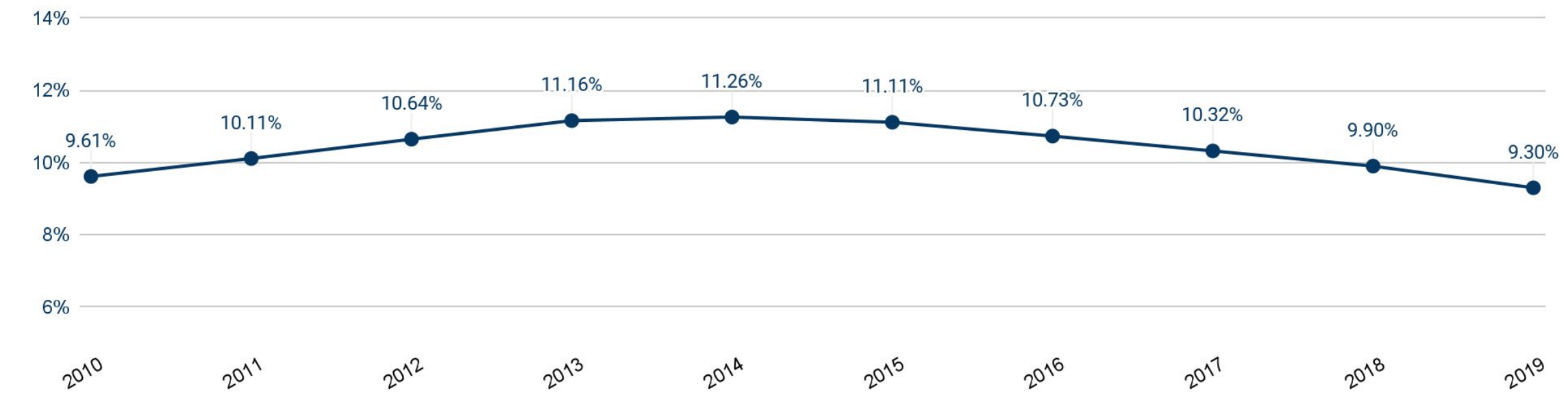Source: ACS 2010-2019 5-year estimates

Household Income Distribution
Indiana | 2019

Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE| 9.3% of families live below the poverty line in Indiana, down 0.3 percentage points from 9.6% in 2010.
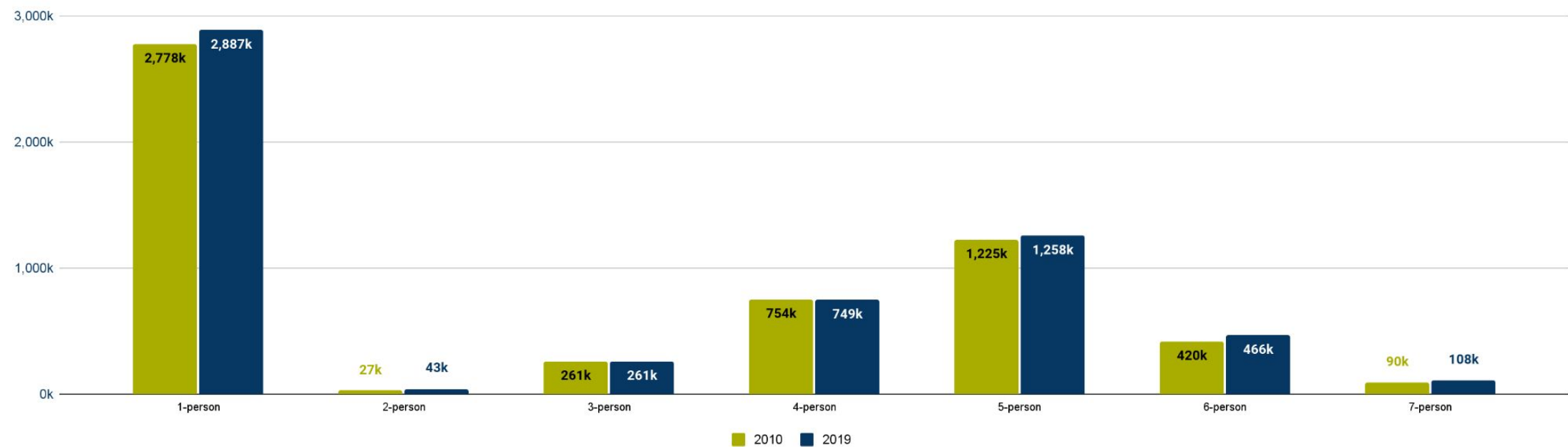
Family Poverty Rate

Indiana | 2010-2019

Chart: Family Poverty Rate, Indiana 2010-2019

- 2010: 9.61%
- 2011: 10.11%
- 2012: 10.64%
- 2013: 11.16%
- 2014: 11.26%
- 2015: 11.11%
- 2016: 10.73%
- 2017: 10.32%
- 2018: 9.90%
- 2019: 9.30%

Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.52 people. The Indiana average household has shrunk by 0.01 persons since 2010.

Household Size
Indiana | 2010, 2019

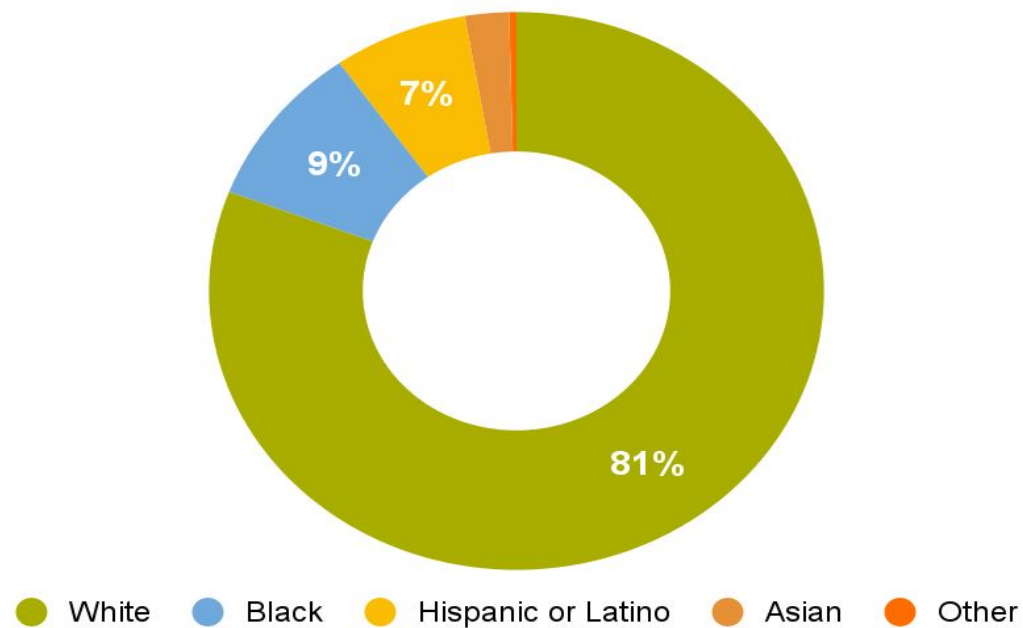| Household Size	2010	2019
1-person	2,778k	2,887k
2-person	27k	43k
3-person	261k	261k
4-person	754k	749k
5-person	1,225k	1,258k
6-person	420k	466k
7-person	90k	108k

Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Indiana is 81% white, 9% Black, 7% Hispanic/Latino, 2% Asian, and 0% other.
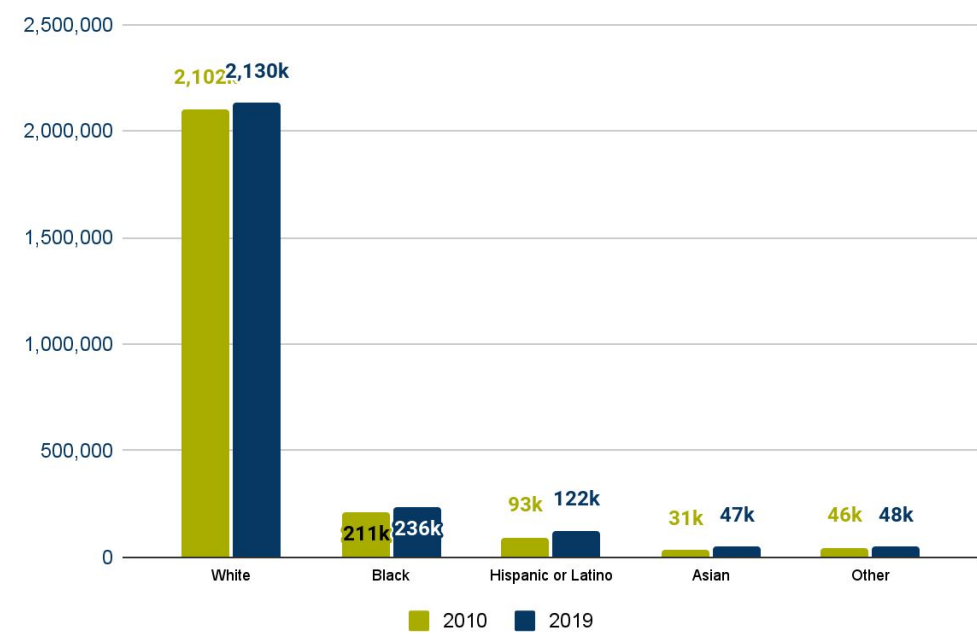
Racial Distribution

Indiana | 2019

Legend: White · Black · Hispanic or Latino · Asian · Other

Source: ACS 2010-2019 5-year estimates

Household Racial Distribution
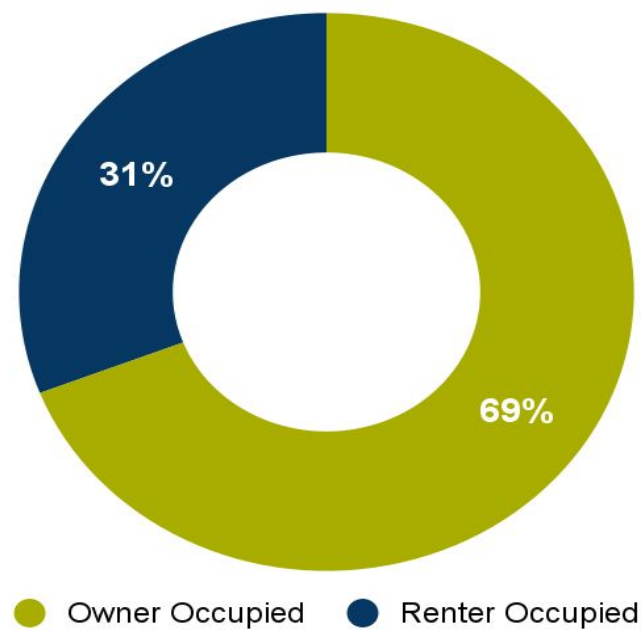
Indiana | 2010, 2019

Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 31% of households (794,237 households) in Indiana were renters, while 69% were (1,776,182 households) owners. The share of renters has increased by 2% since 2010.
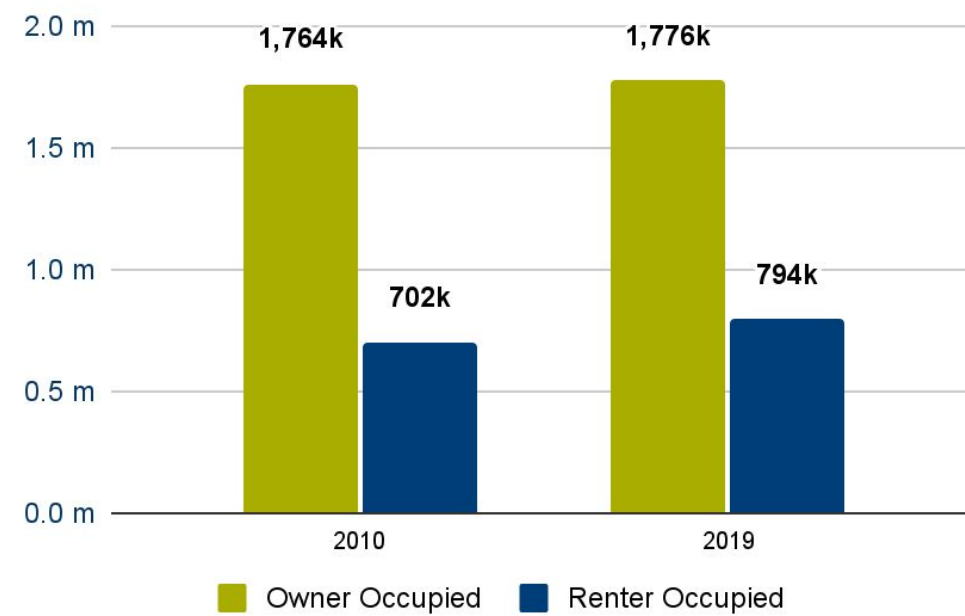
Housing Tenure

Indiana | 2019

- Owner Occupied
- Renter Occupied

Source: ACS 2019 5-year estimates

Total Households by Tenure

Indiana | 2010-2019
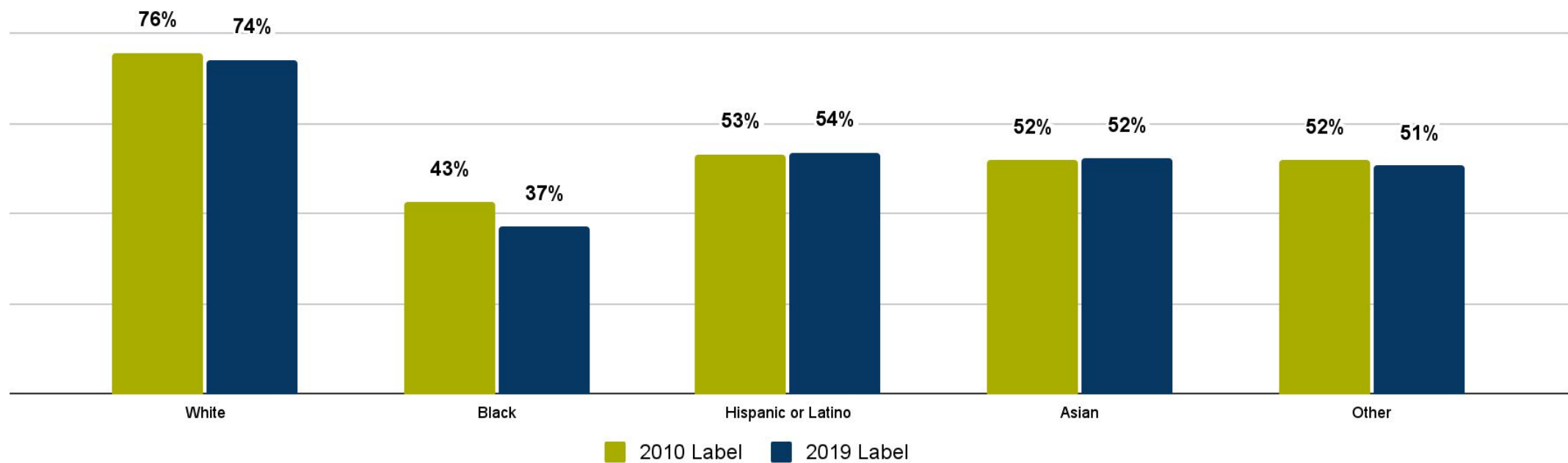

- Owner Occupied
- Renter Occupied

Source: ACS 2010-2019 5-year estimates

TENURE BY RACE| While the overall homeownership rate is 69%, homeownership is 74% among non-Hispanic White households, 37% for Black households, and 54% for Hispanic or Latino households.
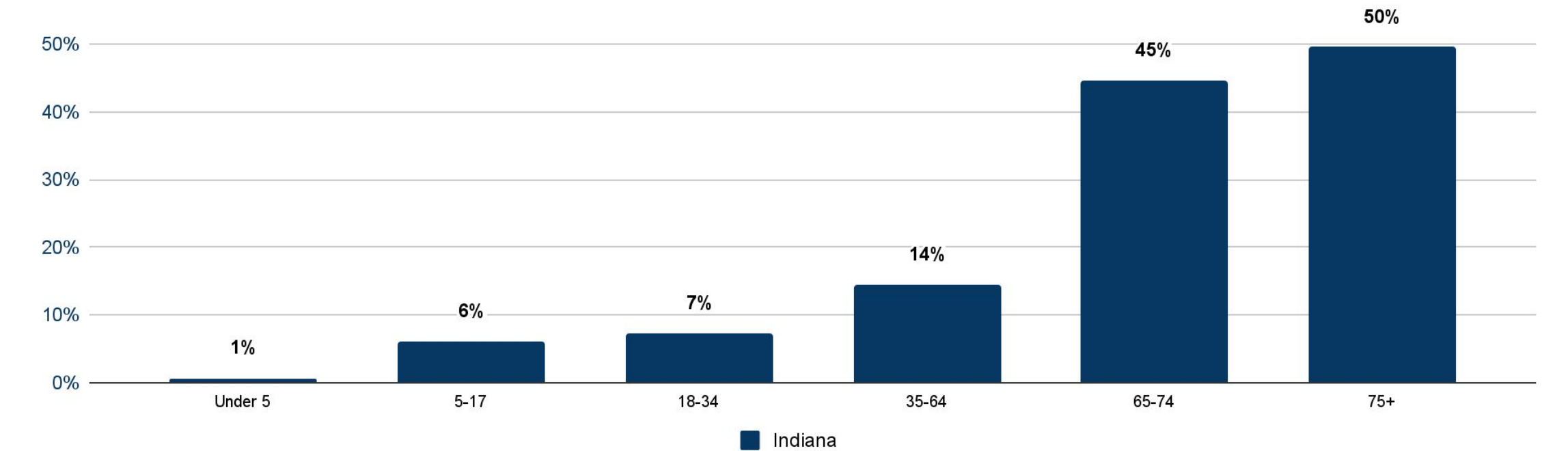
Homeownership by Race

Indiana | 2010, 2019

Source: ACS 2010-2019 5-year estimates

DISABILITY | 15% of people in Indiana live with a disability. For people 65 and older, the figure increases to 45%.
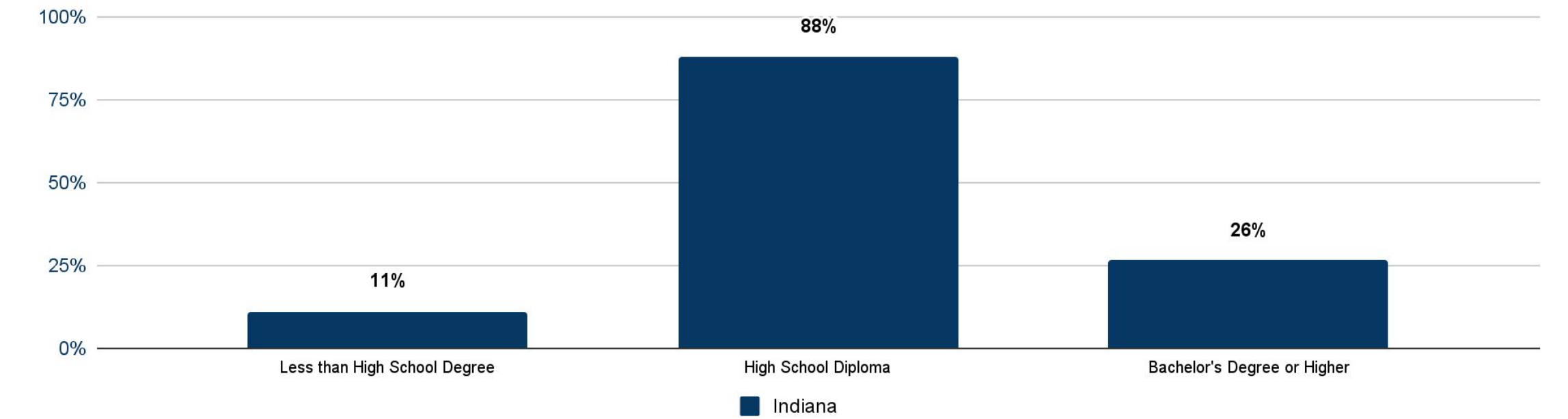
Share of the Population by Age with a Disability
Indiana | 2019

Legend: ■ Indiana

EDUCATIONAL ATTAINMENT | In Indiana, 62% of the population completed high school as their highest level of education, while 26% of the population has a Bachelor's degree or higher.
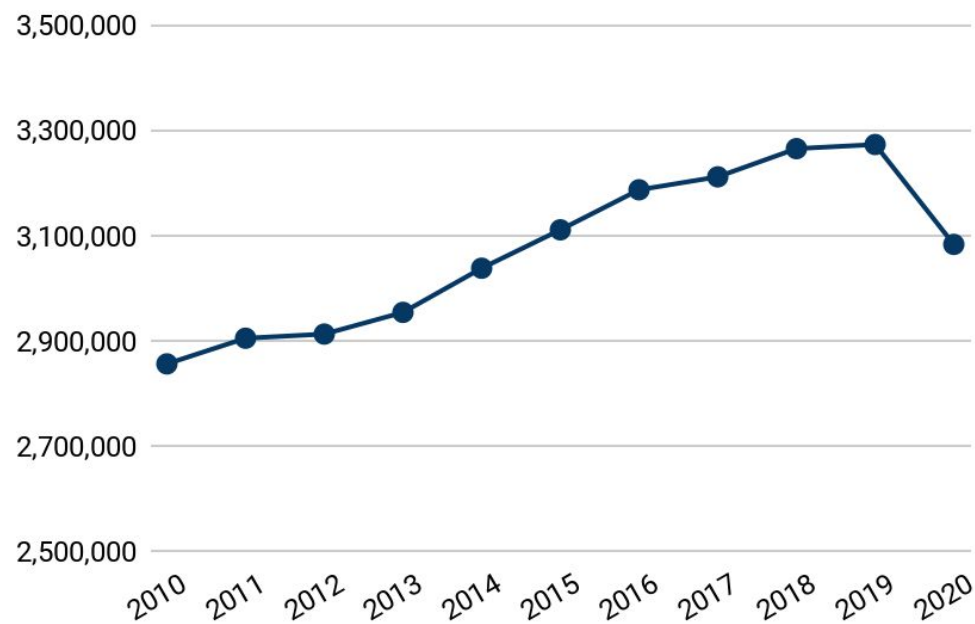
Educational Attainment
Indiana | 2019

Source: ACS 2010-2019 5-year estimates
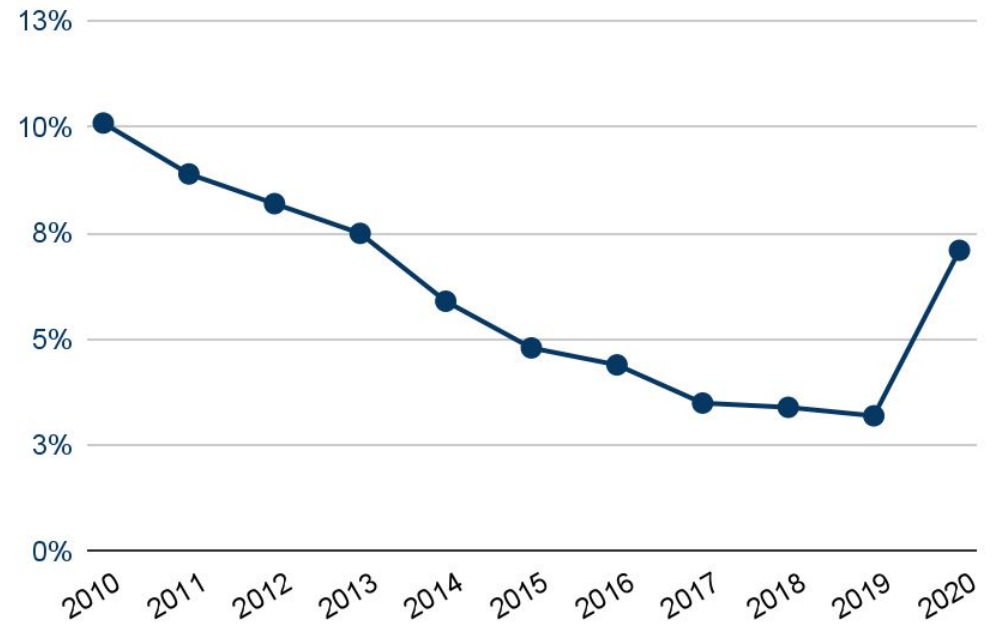
JOB / EMPLOYMENT TRENDS

EMPLOYMENT BASE | There are currently 3,083,000 employed persons in Indiana, up by 8% from 2010. The unemployment rate in 2020 was 7.10%, up 3.9 percentage points from 2019.

Total Employment
Indiana | 2010-2020

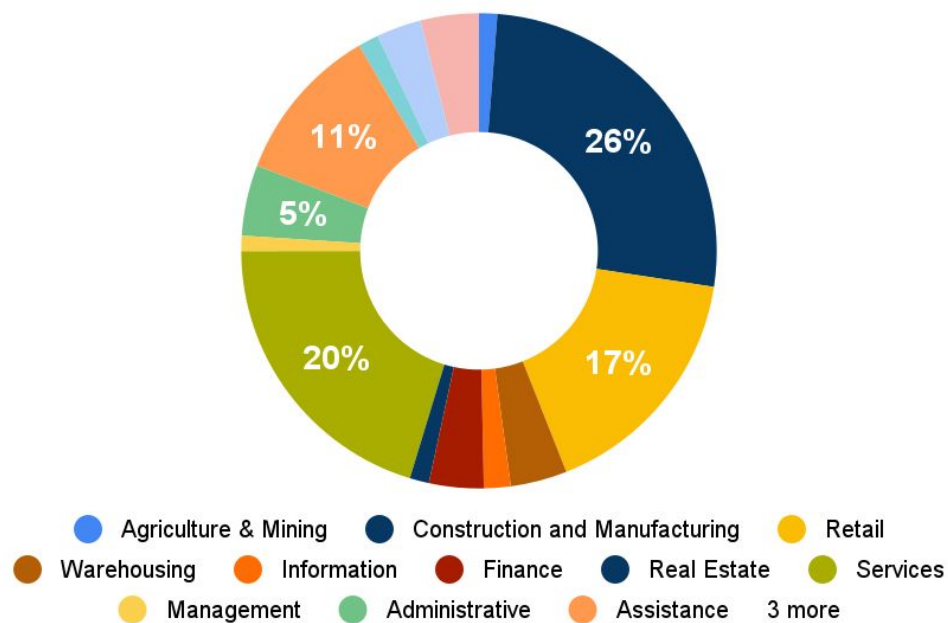**Source:** Bureau of Labor Statistics (BLS)

Unemployment Rate
Indiana | 2010-2020

Source: Bureau of Labor Statistics (BLS)

EMPLOYMENT BY INDUSTRY | Service sector jobs are the leading industry for jobs in Indiana followed by education and health, and goods producing jobs.

Total Jobs by All Industries

Indiana | 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
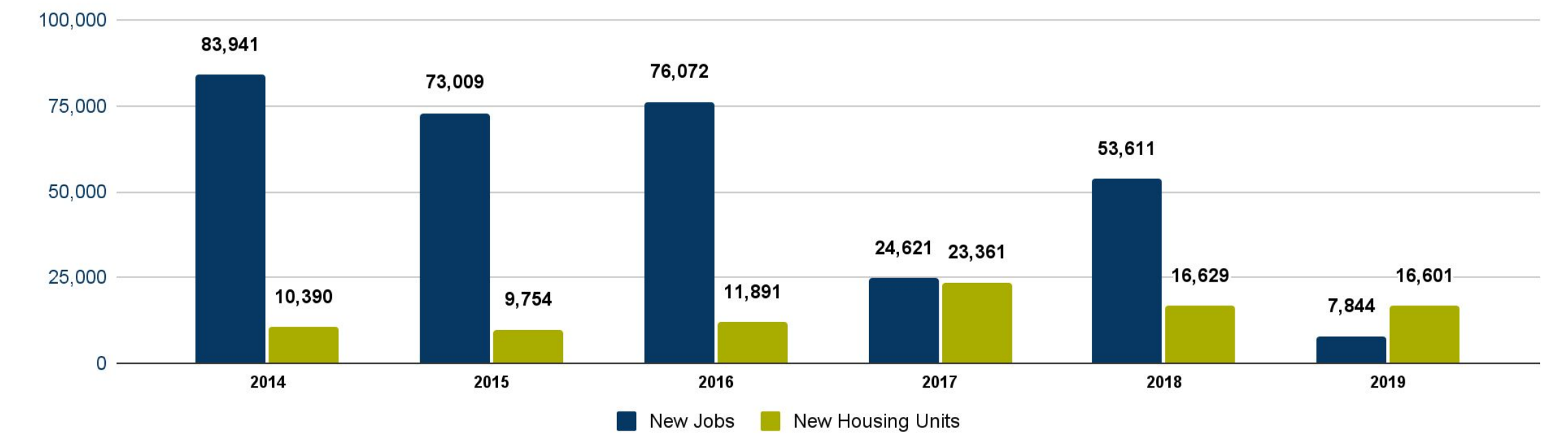
Top 5 Industries by GDP with Median Annual Wages

1. **Service Providing |** **$48,850**
2. **Education and Health |** **$51,522**
3. **Goods Producing |** **$64,112**
4. **Trade, Transportation, and Utilities |** **$46,212**
5. **Manufacturing |** **$65,092**

Source: BLS

JOB GROWTH AND HOUSING PRODUCTION| Indiana has created 319,098 jobs and 88,626 housing units, in the years 2014-2019, an average of 28 units for every 100 jobs created.

Job Growth and Housing Production

Indiana | New Jobs, New Housing Units

Year	New Jobs	New Housing Units
2014	83,941	10,390
2015	73,009	9,754
2016	76,072	11,891
2017	24,621	23,361
2018	53,611	16,629
2019	7,844	16,601

■ New Jobs ■ New Housing Units

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

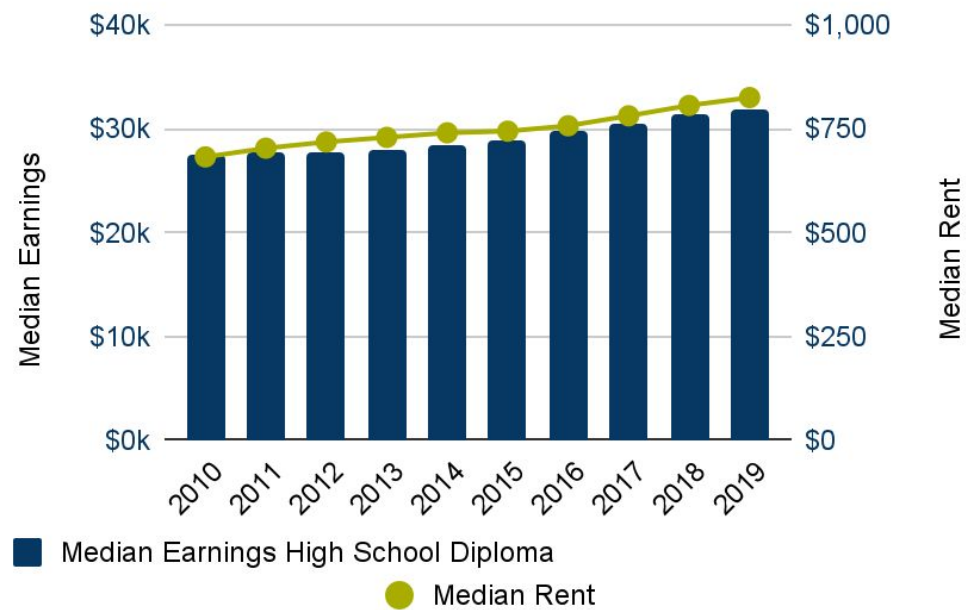## Median Earnings by Educational Attainment

Indiana | 2010, 2019
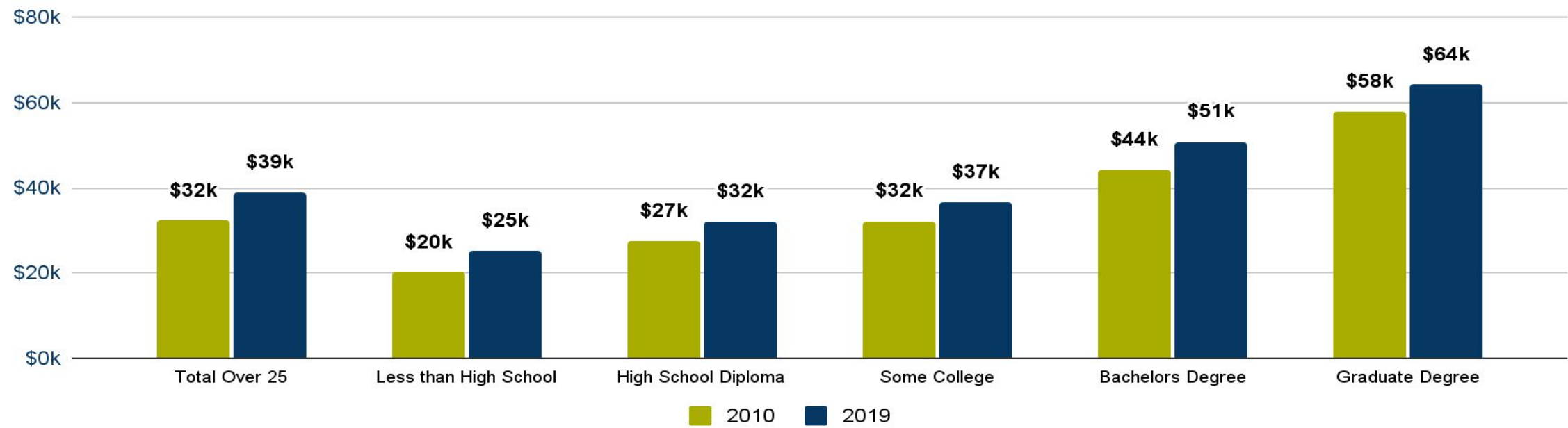
Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

INCOME GROWTH | 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 21% since 2010.

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

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

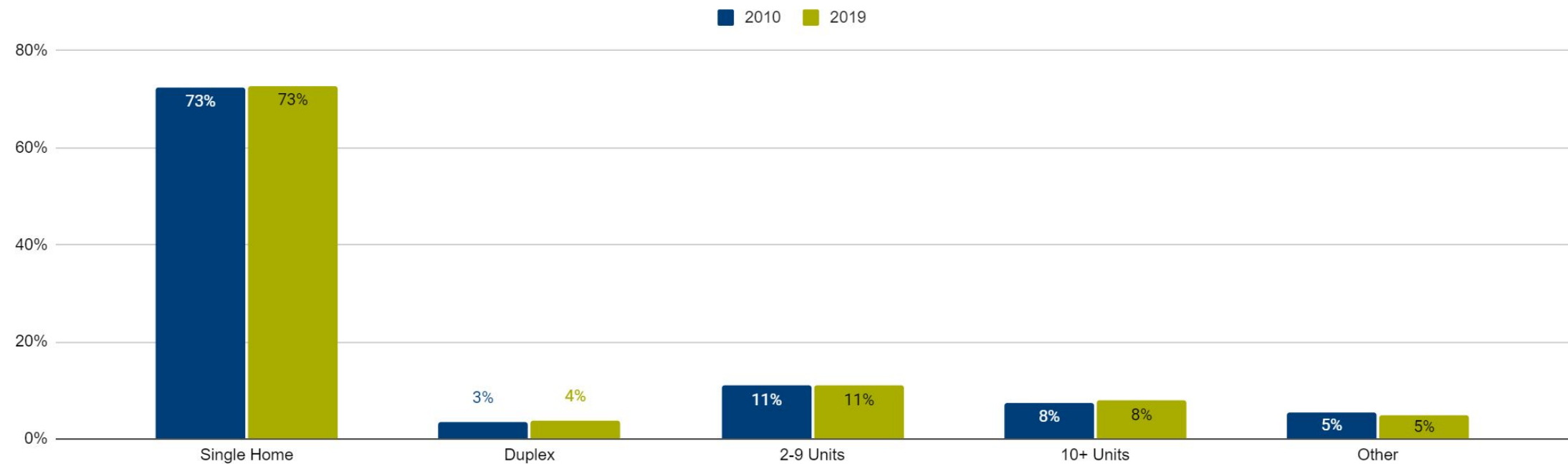

Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPE | 73% of homes in Indiana are single-family, while 22% are multifamily.

Share of Housing Type
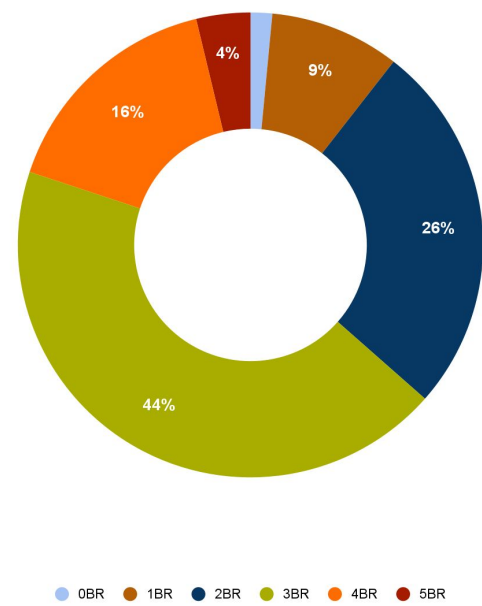**Indiana | 2010, 2019**

■ 2010   ■ 2019

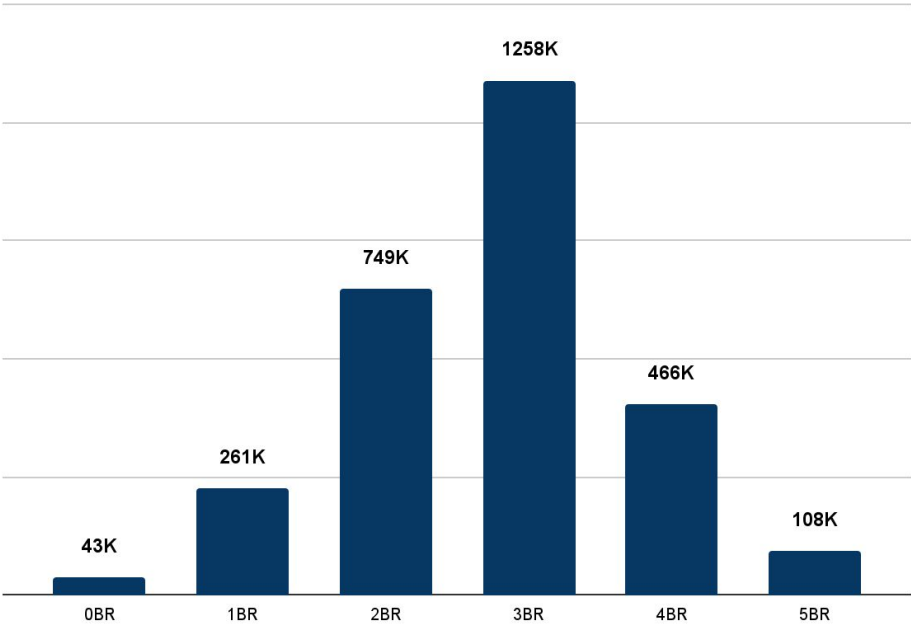Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

HOUSING TYPE | Homes in Indiana have 2.52 bedrooms, with 63% of units containing 3 bedrooms or more.

Housing Stock by Bedroom
Indiana | 2019

- 0BR
- 1BR
- 2BR
- 3BR
- 4BR
- 5BR

9%
26%
44%
16%
4%

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

Share of Housing Stock by Bedroom
Indiana | 2019

0BR	1BR	2BR	3BR	4BR	5BR
43K	261K	749K	1258K	466K	108K

Source: ACS 2010-2019 5-year estimates

AGE OF HOUSING | 45% of homes were built before 1970, 39% of homes were built between 1970-2000, and 16% of homes were built since 2000.

Homes by Year Built

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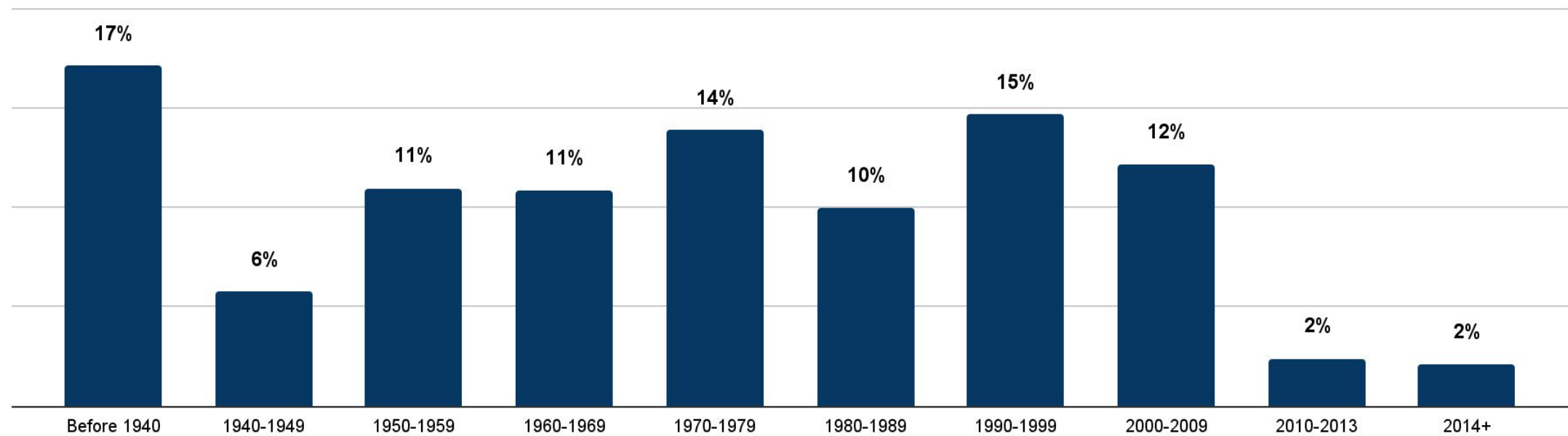
Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates

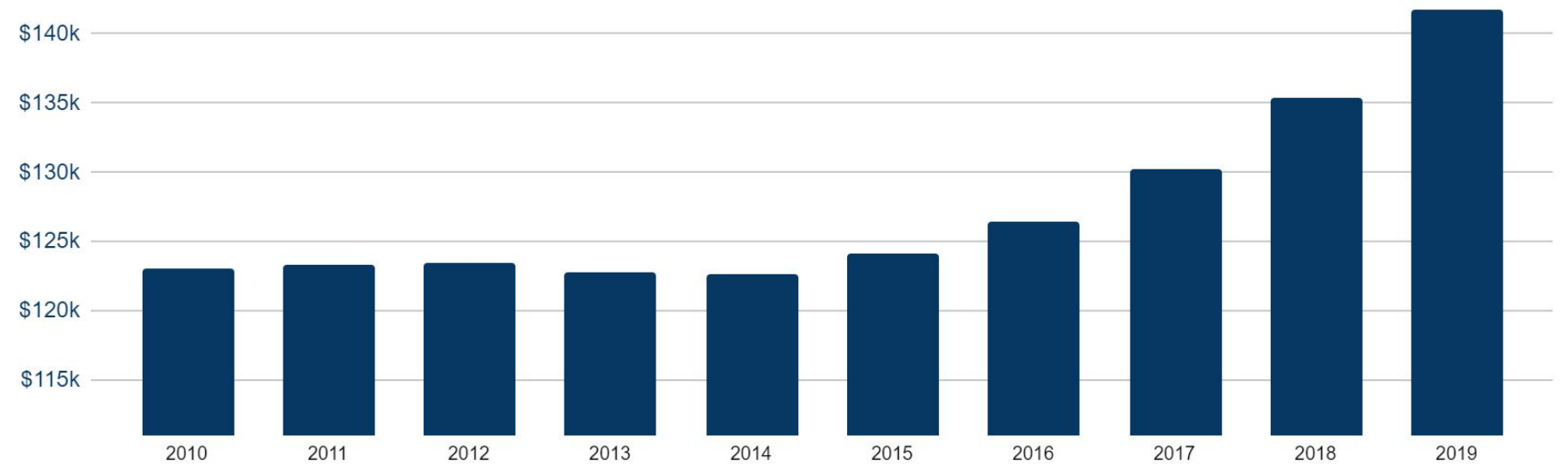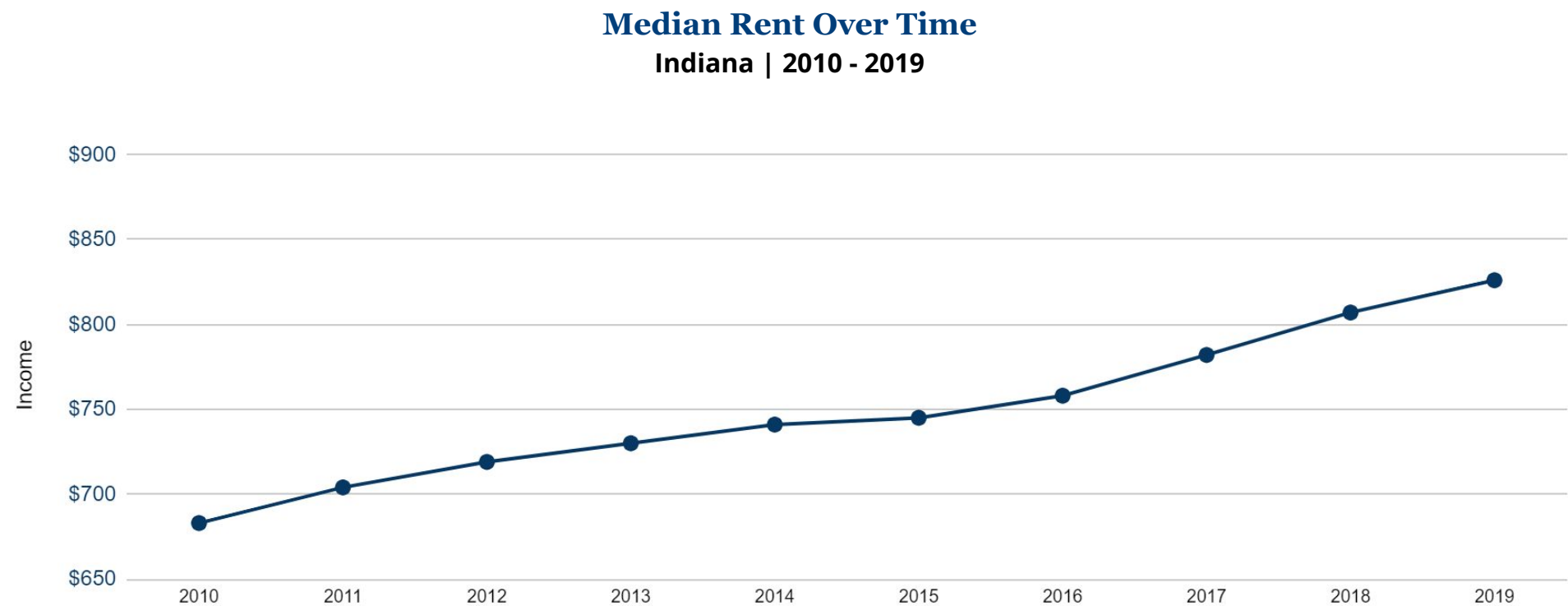**MEDIAN LISTING PRICE |** Homes in Indiana have a median listing price of $141,700. Home prices have increased by 15% since 2010.

Median Home Price
Indiana | 2010-2019

MEDIAN RENT | Median rent has increased by 21% since 2010, with average rent at $826 in 2019.

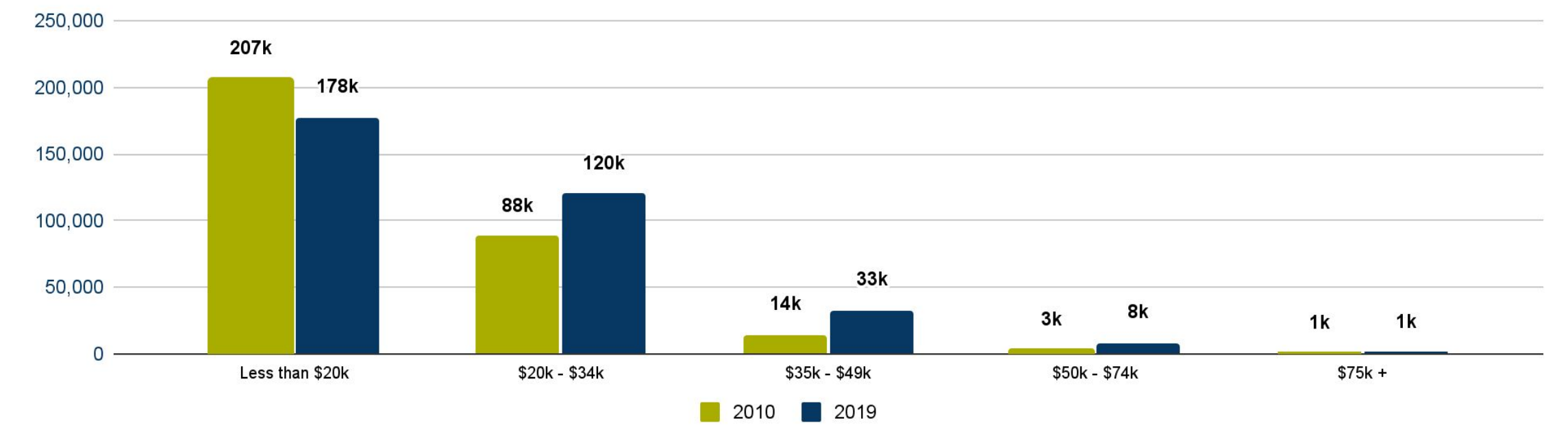## Median Rent Over Time
Indiana | 2010 - 2019

Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

COST BURDEN| 47% of households are housing cost burdened in Indiana, down 4% since 2010. 61% of households earning below $50,000 are housing cost burdened.
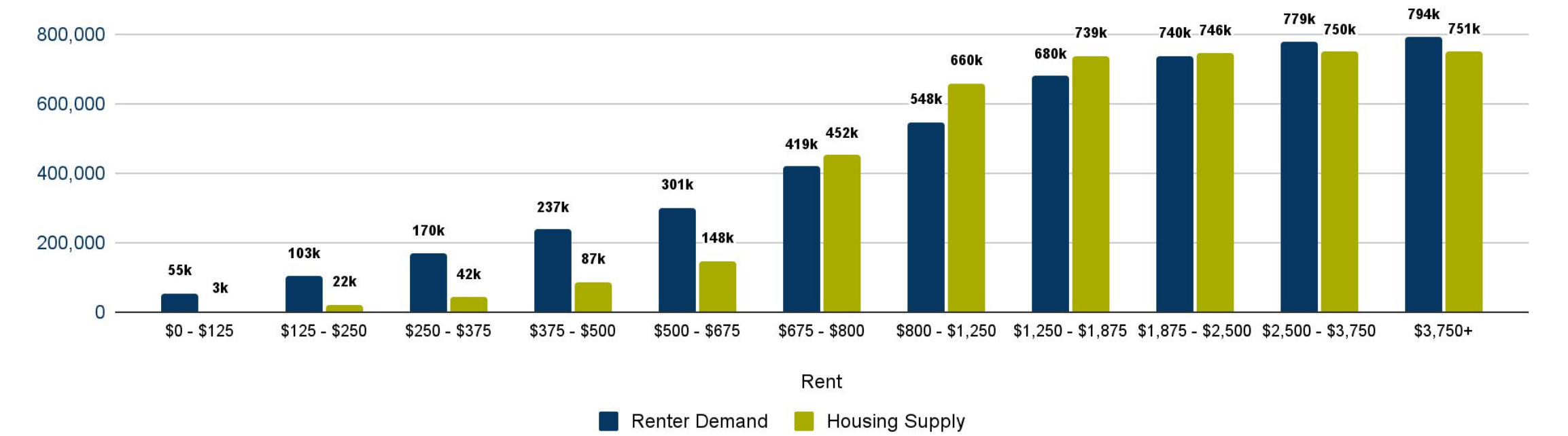
Cost Burdened Renter Households

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

RENTAL HOUSING GAP | There is a 419,000 unit gap in rental homes available for households who earn less than $50,000 annually or units renting below $1,250 per month.

Housing Gap
Indiana | 2010-2019

Rent	Renter Demand	Housing Supply
$0 - $125	55k	3k
$125 - $250	103k	22k
$250 - $375	170k	42k
$375 - $500	237k	87k
$500 - $675	301k	148k
$675 - $800	419k	452k
$800 - $1,250	548k	660k
$1,250 - $1,875	680k	739k
$1,875 - $2,500	740k	746k
$2,500 - $3,750	779k	750k
$3,750+	794k	751k

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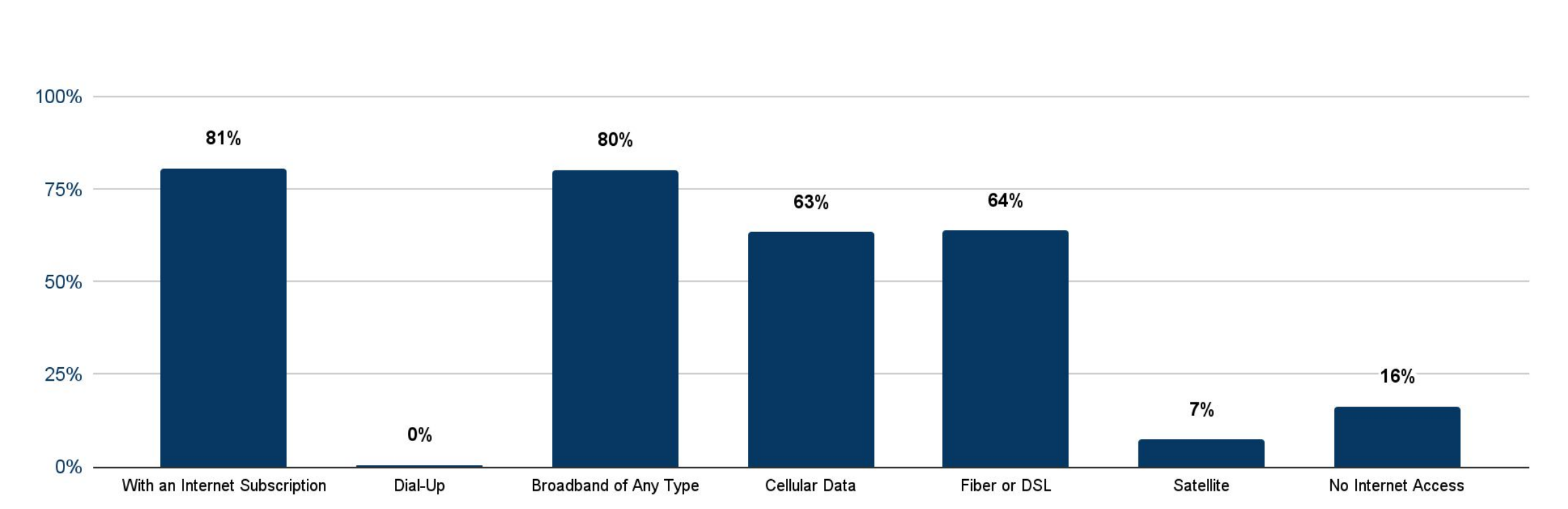**Source:** ACS 2010-2019 5-year estimates

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

Affordable Housing Inventory

State of Indiana | 2020

Affordable Units

• <100

● 300

⬤ 500+

Source: NHPD

60 miles
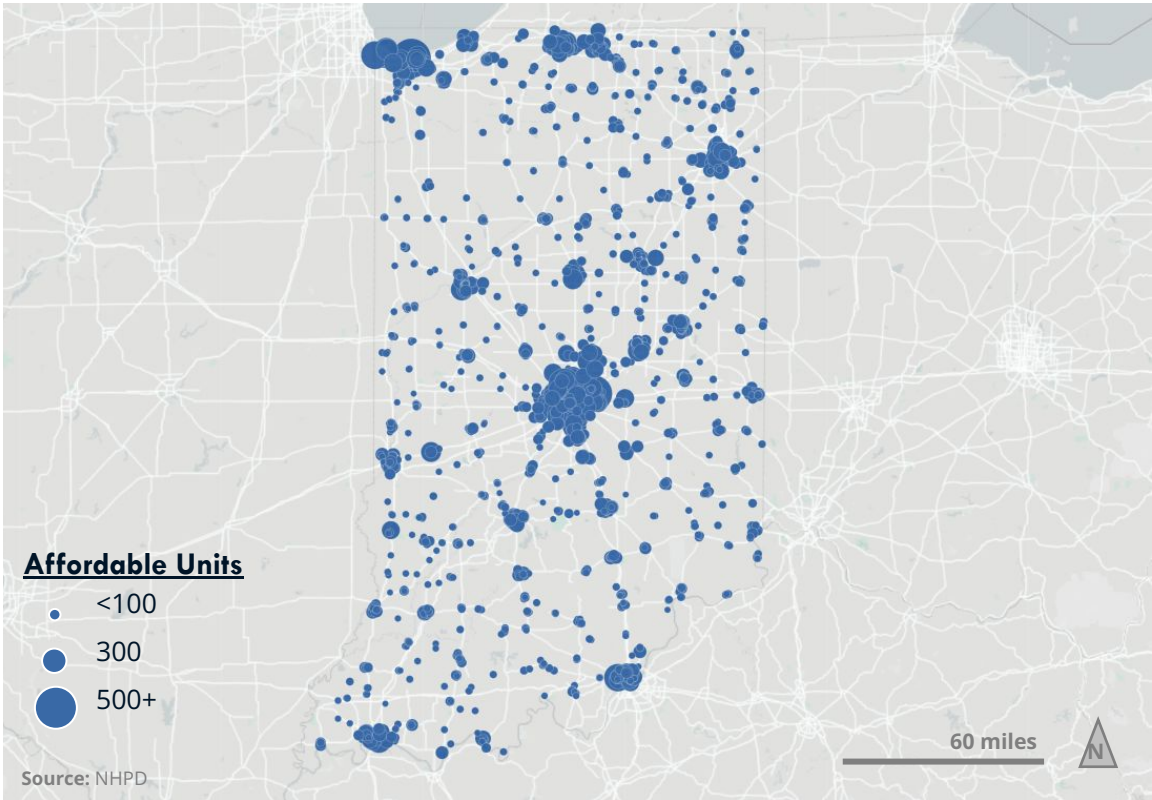
INTERNET ACCESS| 81% of housing units have access to internet statewide.

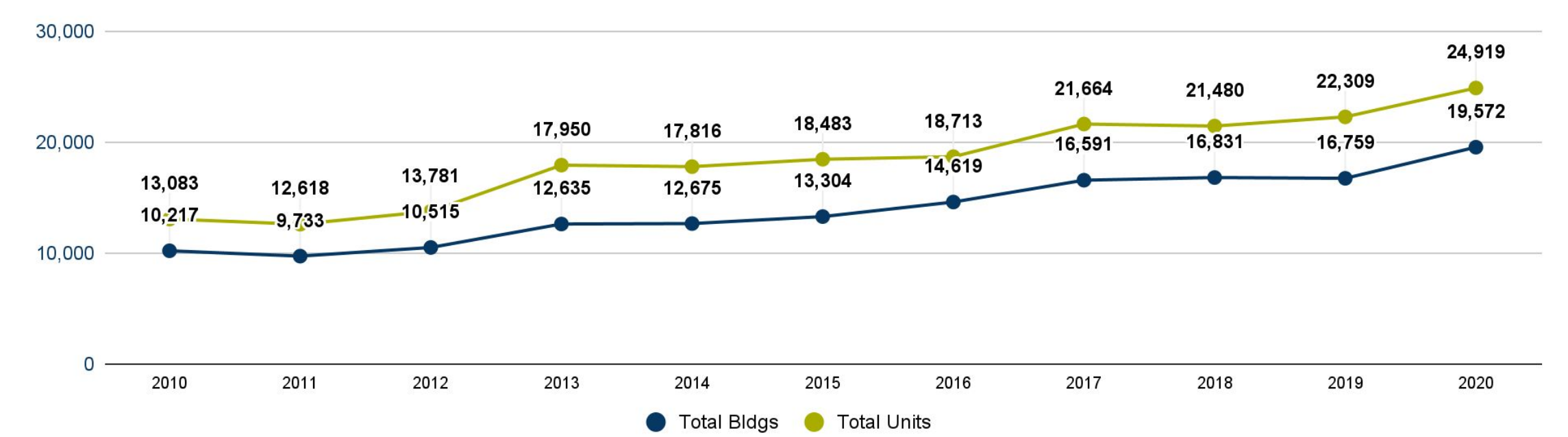**Internet Access**
Indiana | 2019

Source: ACS 2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There have been 19,572 new housing starts in 2020 in Indiana, with 153,451 total building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Indiana | 2010-2020

Total Bldgs — Total Units

Source: St. Louis Fed.

CONSTRUCTION INPUTS | Lumber costs have increased 132% since 2010.

Construction Cost Indices
United States | 2010-2021
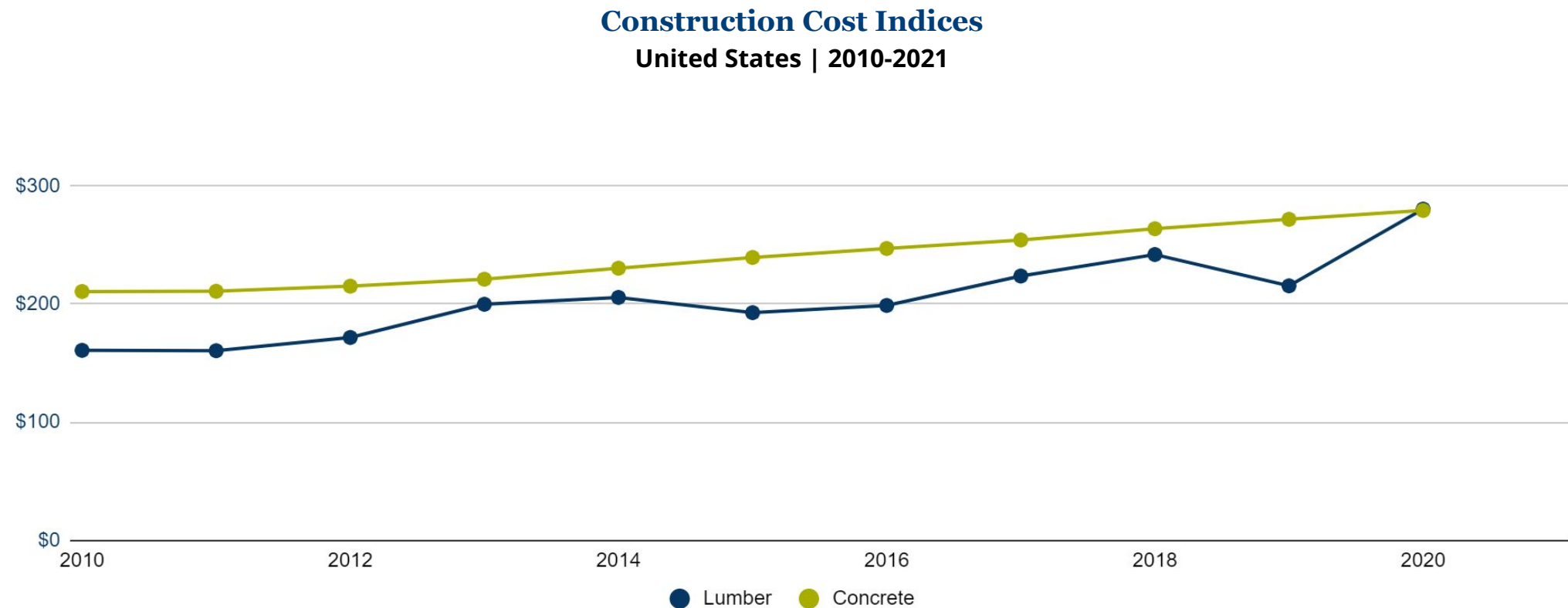
Source: BEA, St. Louis Fed, U.S. Bureau of Labor and Statistics