

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR FOUNTAIN 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**:

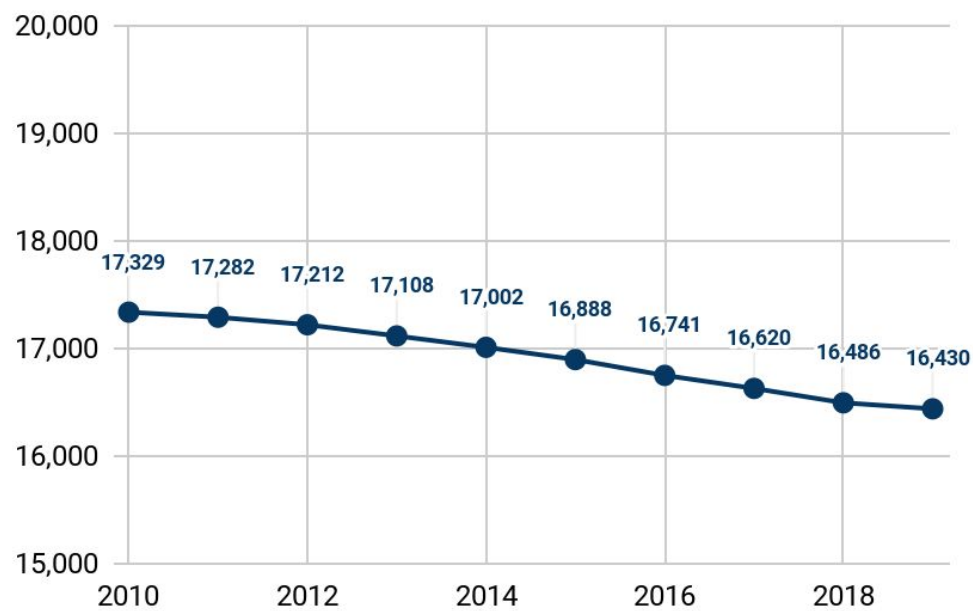
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

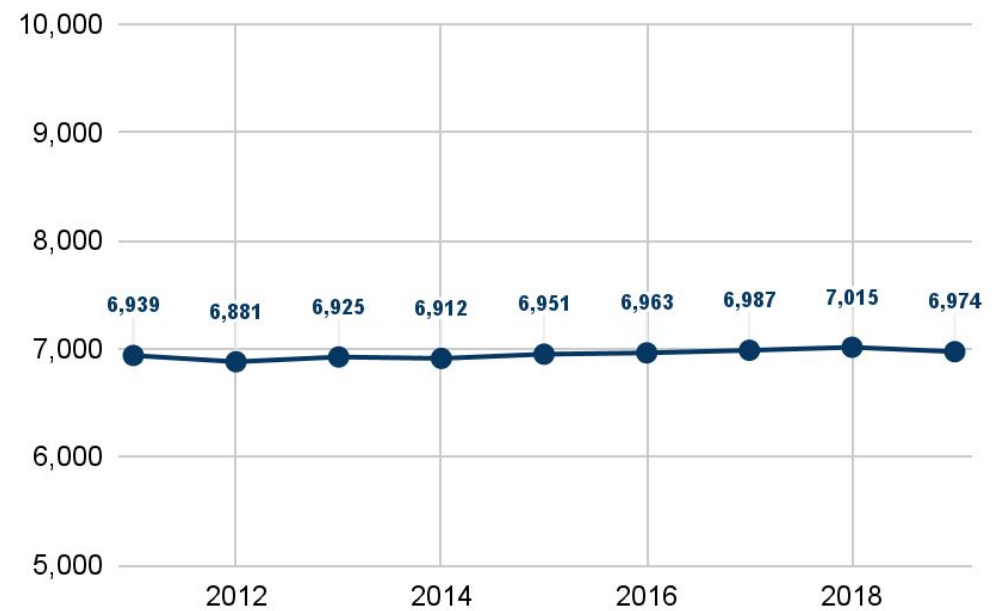
POPULATION | Fountain County's population has decreased by 5.19% (899 people) between 2010-2019. In the same time period, the total number of households increased by 0.32% (22 households).

Resident Population
Fountain County | 2010-2019



Source: FRED, U.S. Census Bureau

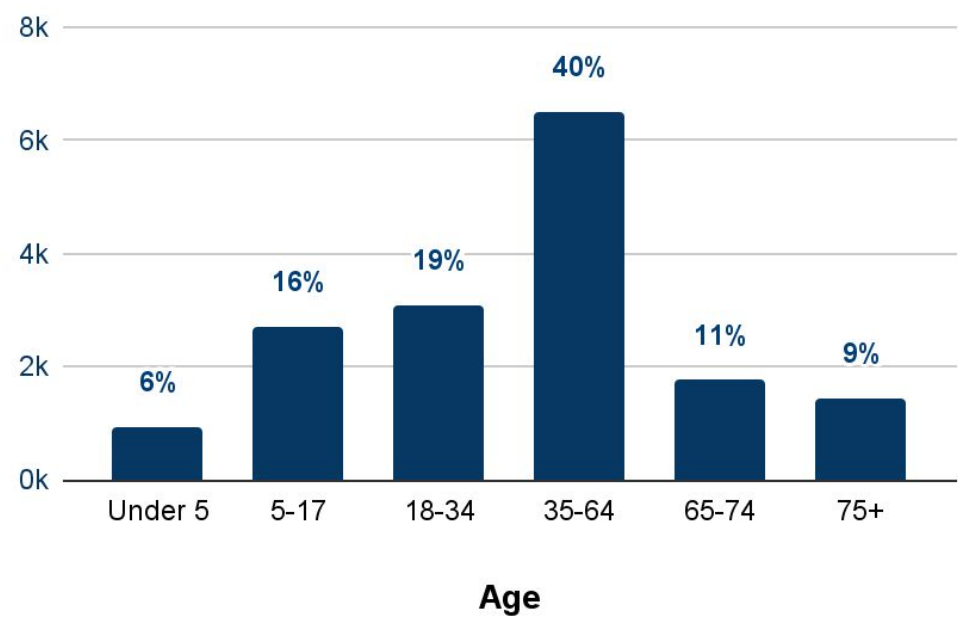
Households
Fountain County | 2010-2019



Source: FRED, U.S. Census Bureau

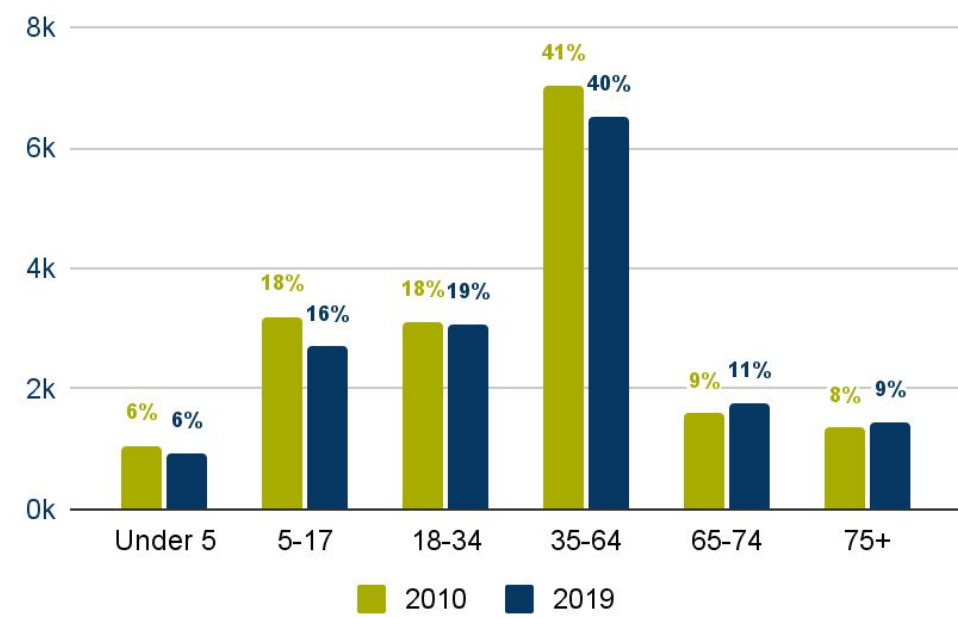
AGE | 20% of people in Fountain County are above the age of 65, while 22% are below 18.

Population by Age
Fountain County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Fountain County | 2010, 2019

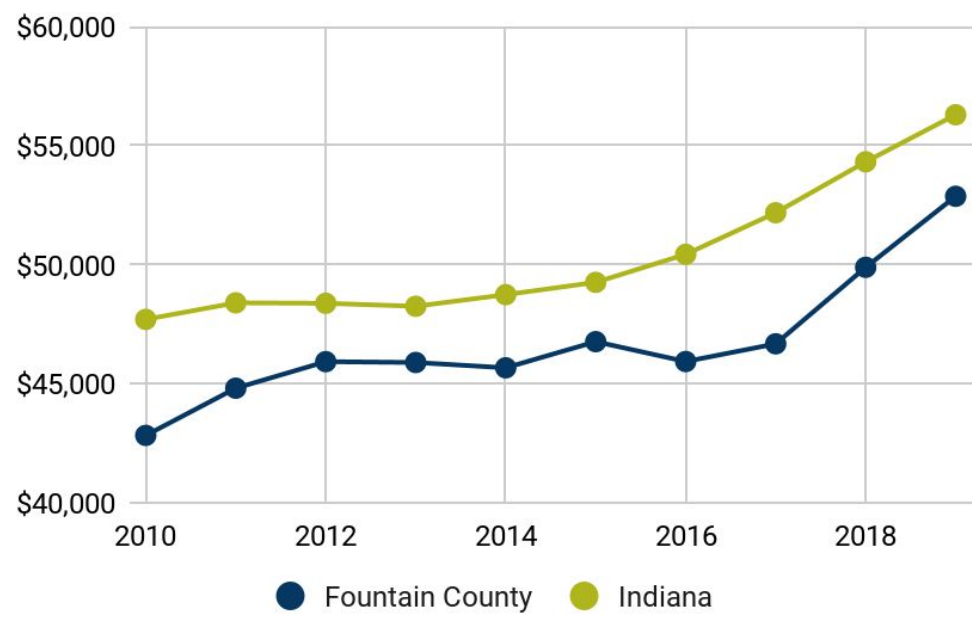


Source: ACS 2010-2019 1-year estimates

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

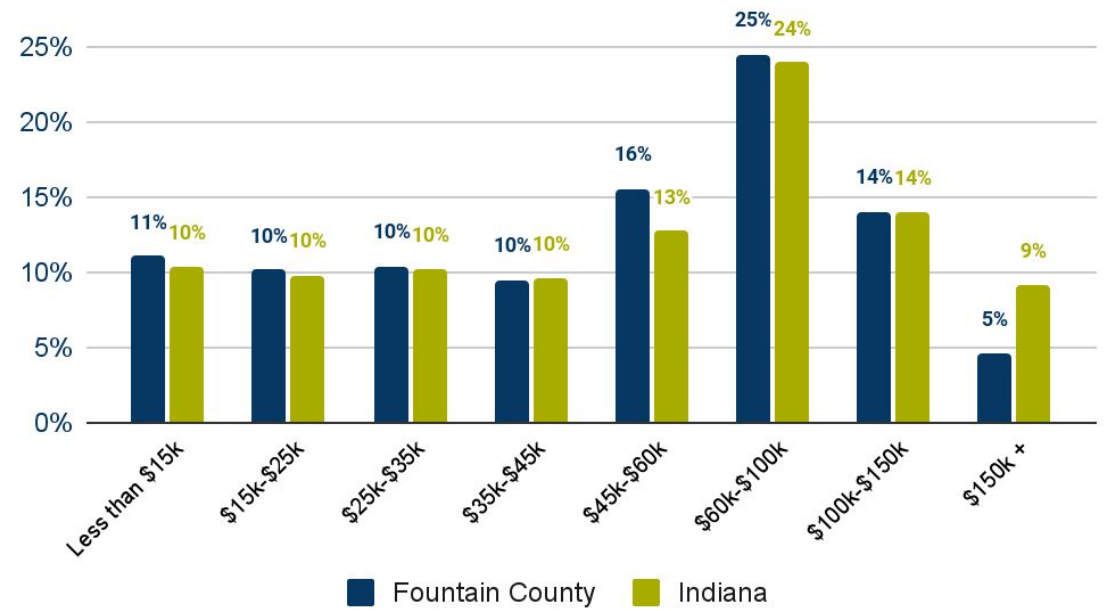
Fountain County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

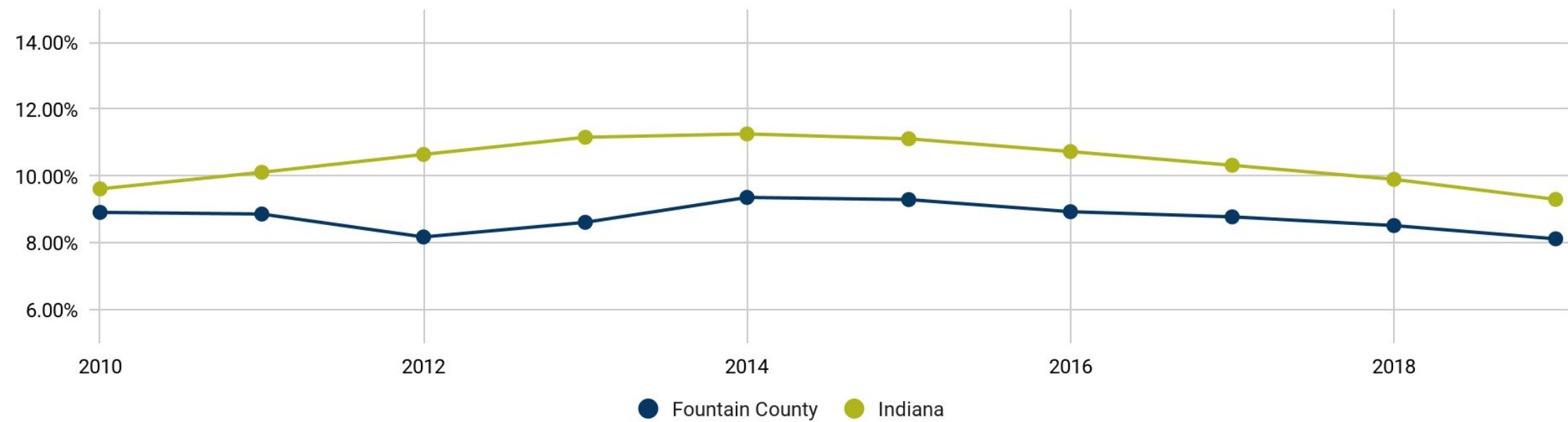
Fountain County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 8.1% of families live in poverty conditions in Fountain County, down 0.79 percentage points from 8.9% in 2010.

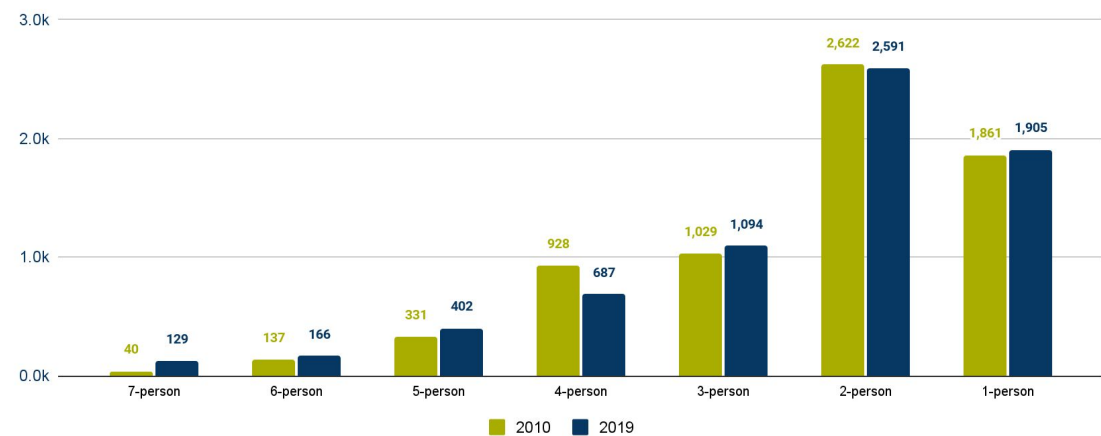
Family Poverty Rate
Fountain County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

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

Household Size
Fountain County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019

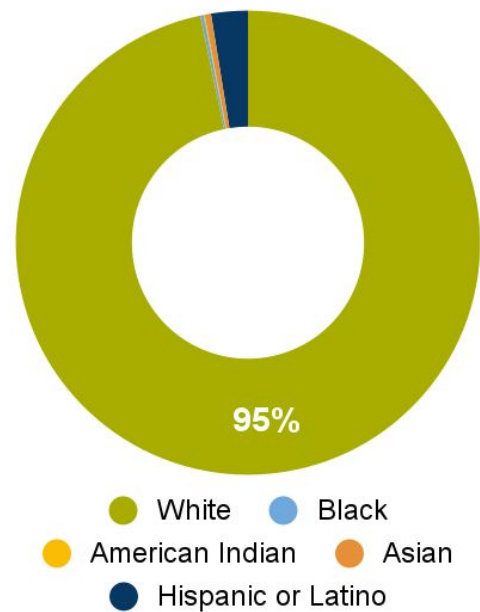


Source: ACS 2010-2019 5-year estimates

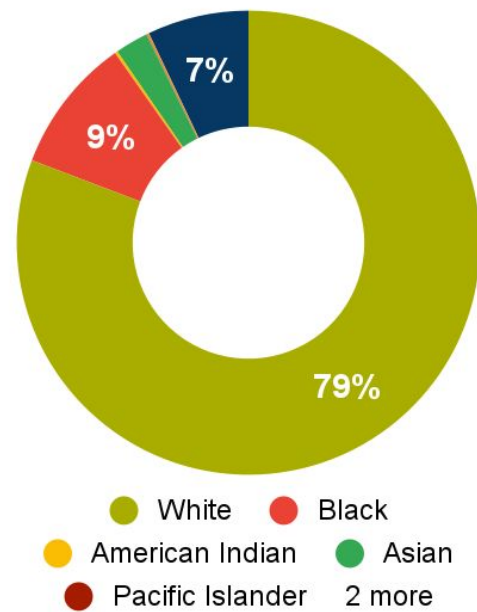
RACIAL COMPOSITION | The current racial distribution of households in Fountain County is 95% white, 0% Black, 3% Hispanic/Latino, 0% Asian, and 0% other.

Racial/Ethnic Distribution

Fountain County | 2019



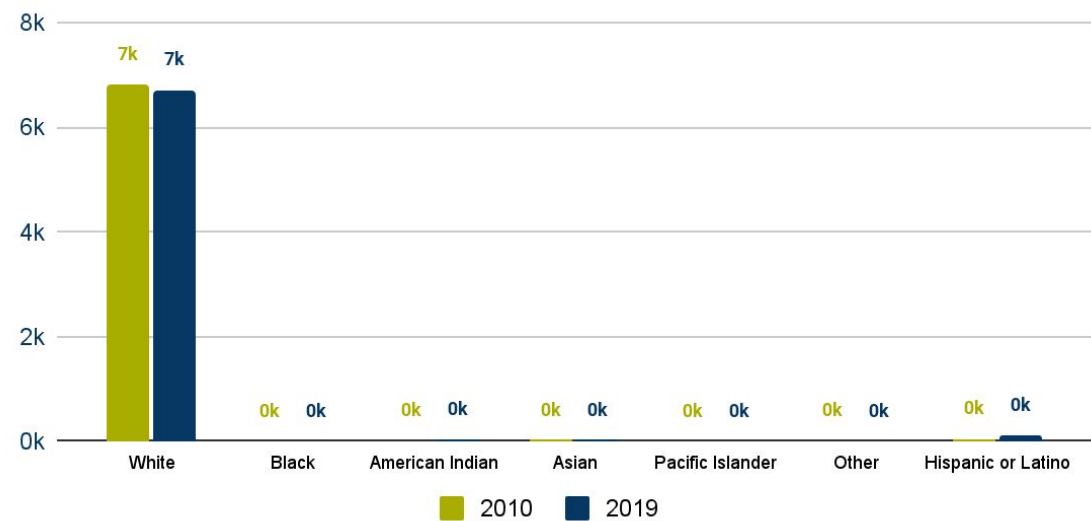
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Fountain County | 2010, 2019

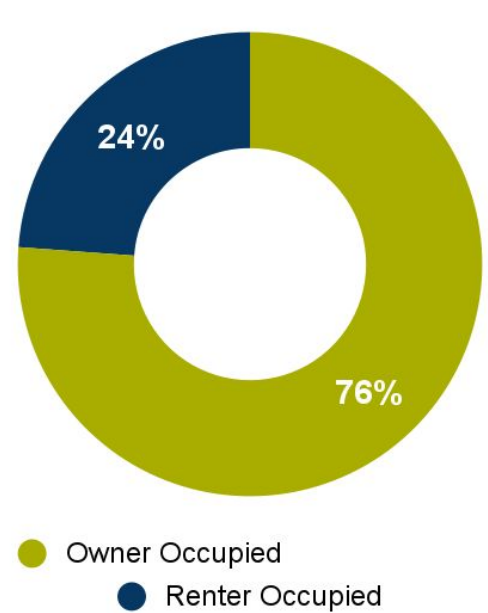


Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 24% of households (1,662 households) in Fountain County were renters, while 76% (5,312 households) were owner households. The share of renters has increased by 3% since 2010.

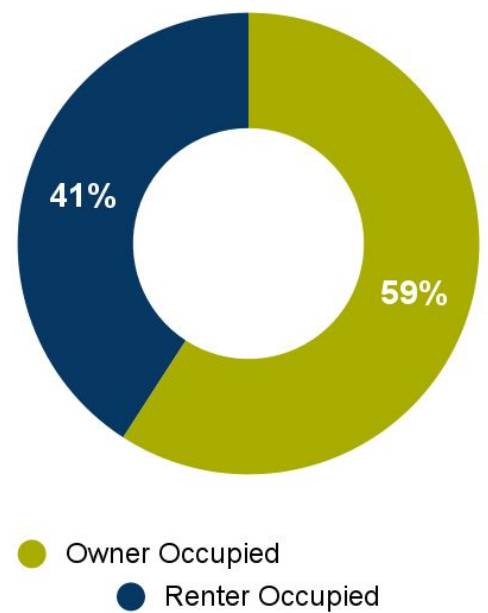
Housing Tenure

Fountain County | 2019



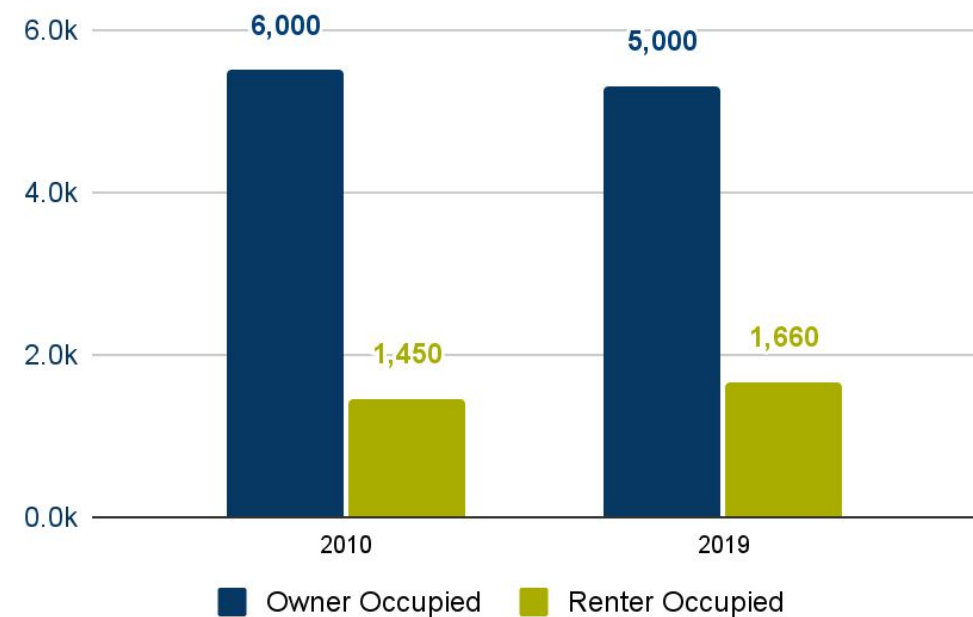
Source: ACS 2019 5-year estimates

Indiana | 2019



Total Households by Tenure

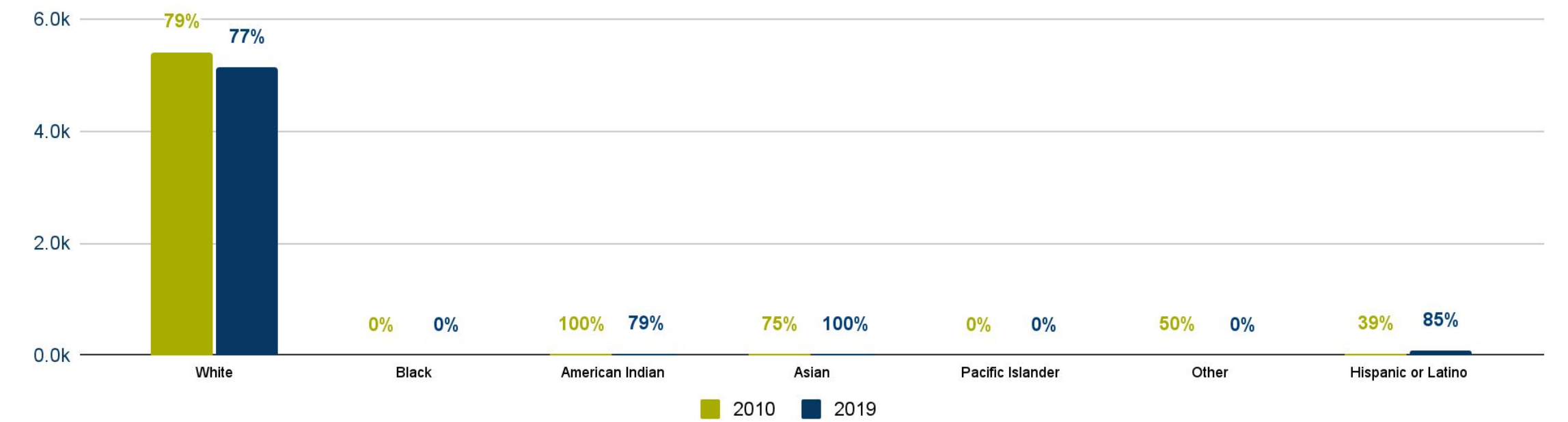
Fountain County | 2010-2019



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.

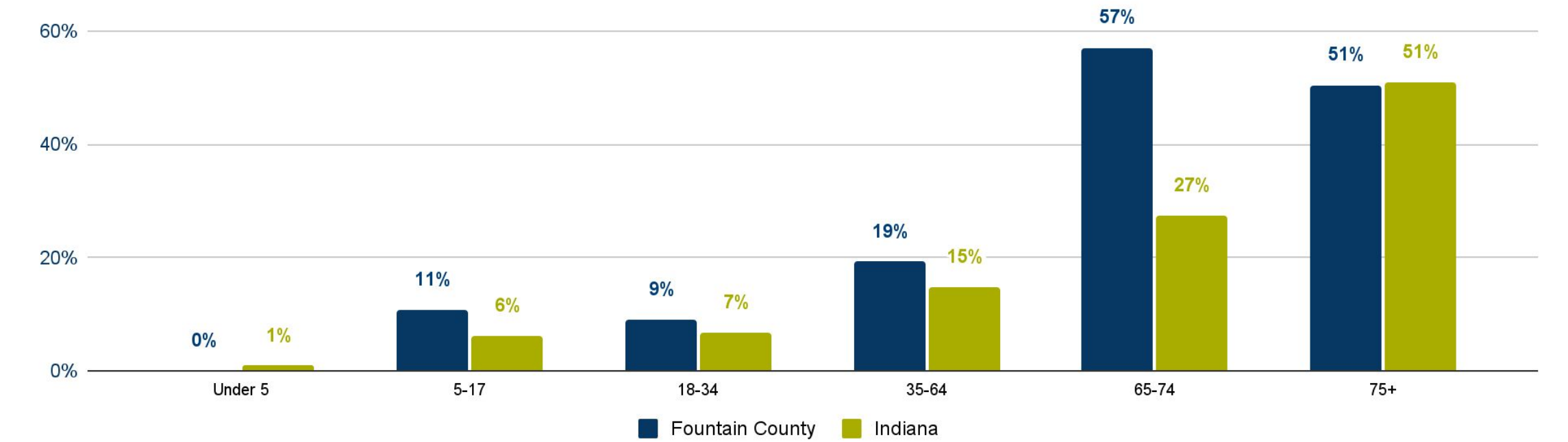
Homeownership by Race
Fountain County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

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

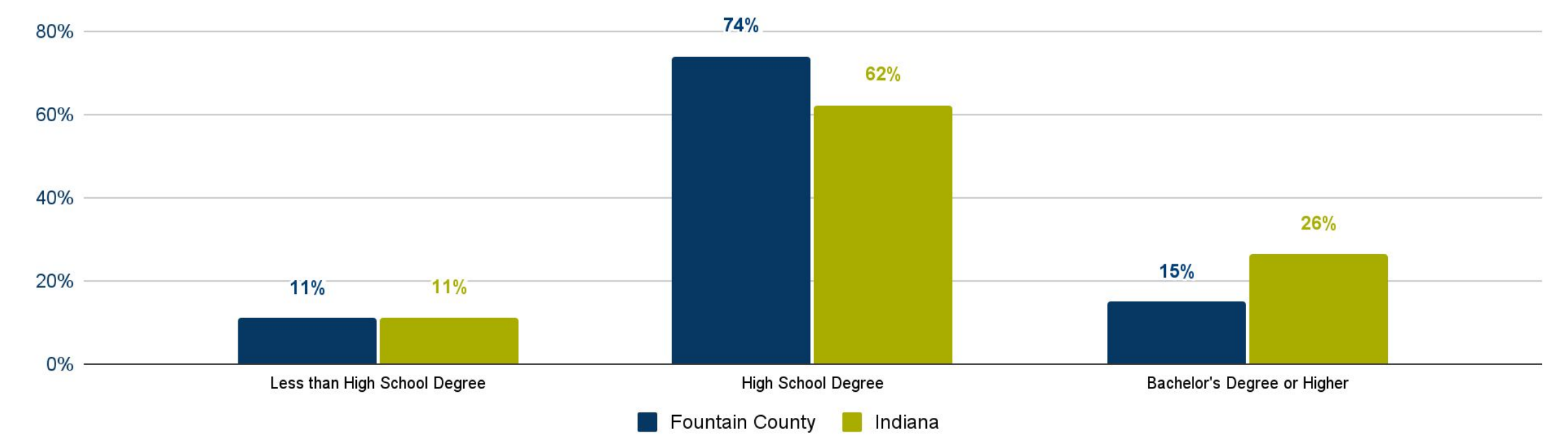
Share of the Population with a Disability by Age
Fountain County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Fountain County, 74% of the population has at least a high school degree and 15% of the population has at least a Bachelor's degree.

Educational Attainment
Fountain County, Indiana | 2019

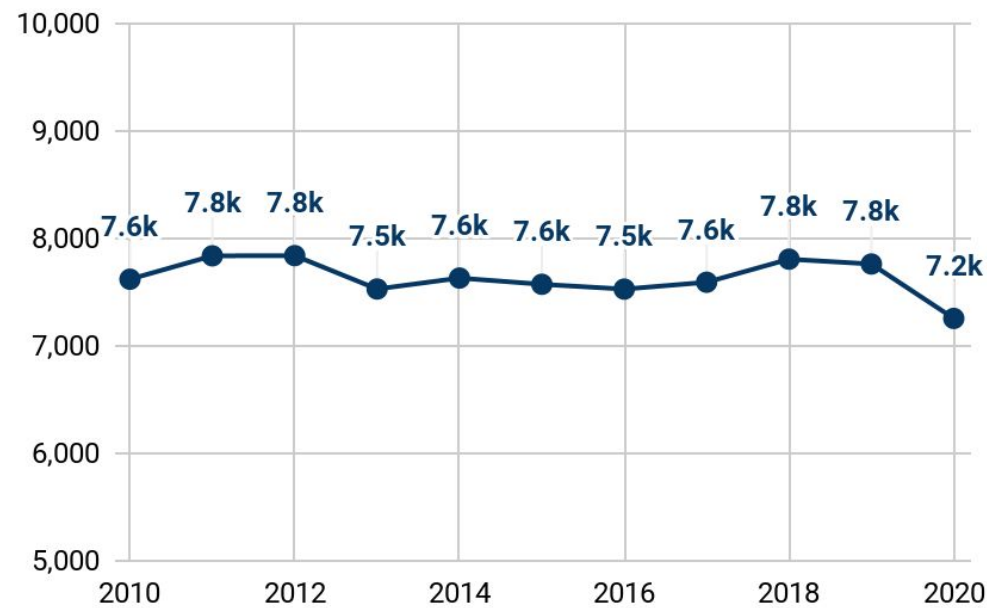


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

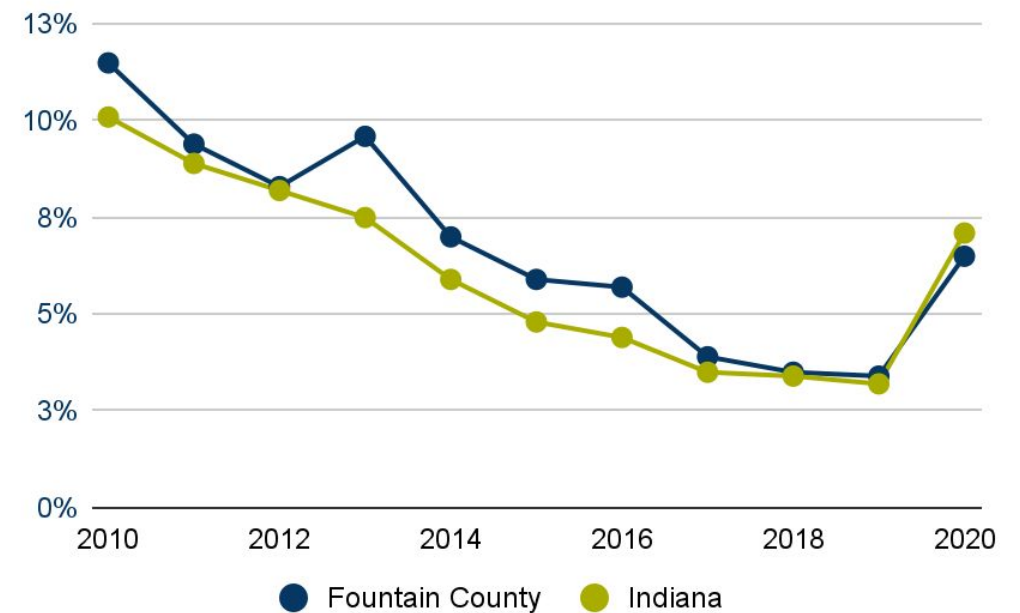
EMPLOYMENT BASE | There are currently 7,000 employed persons in Fountain County, down by 4.80% since 2010. The unemployment rate in 2020 was 6.50%, up 3.10 points from 2019.

Total Employment
Fountain County | 2010-2019



Source: ACS 2010-2019 5-year estimates

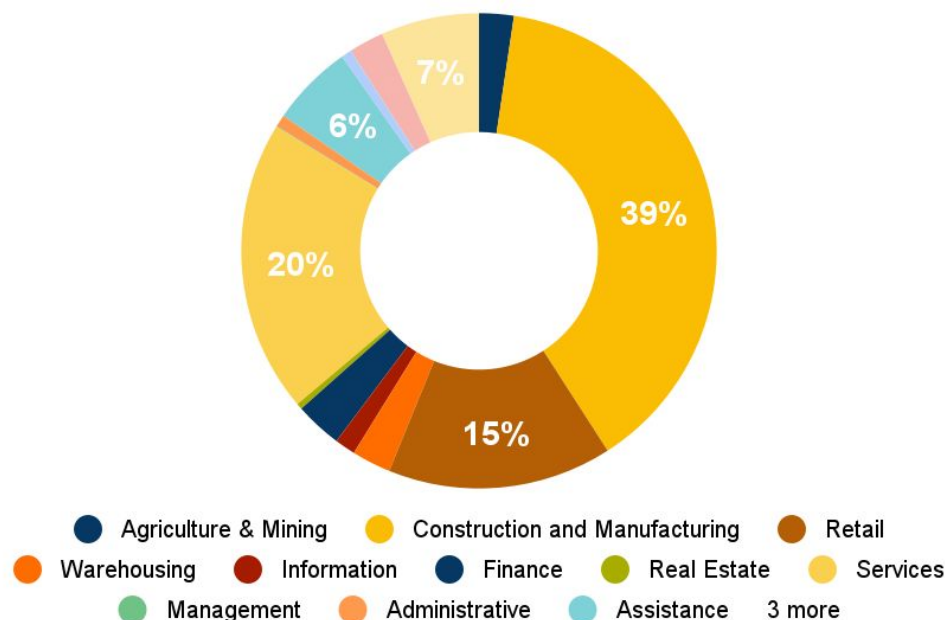
Unemployment Rate
Fountain County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Manufacturing accounts for the plurality of jobs in Fountain County, accounting for 36% of all jobs, followed by Retail Trade (13% of all jobs).

Total Jobs by All Industries
Fountain County | 2018



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

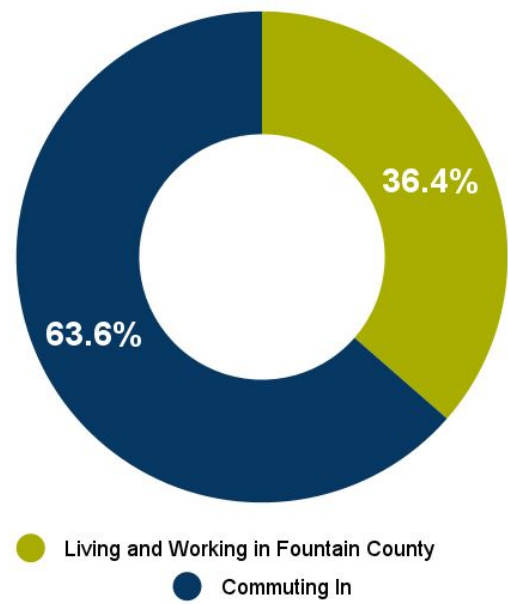
Top 5 Employers

- 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

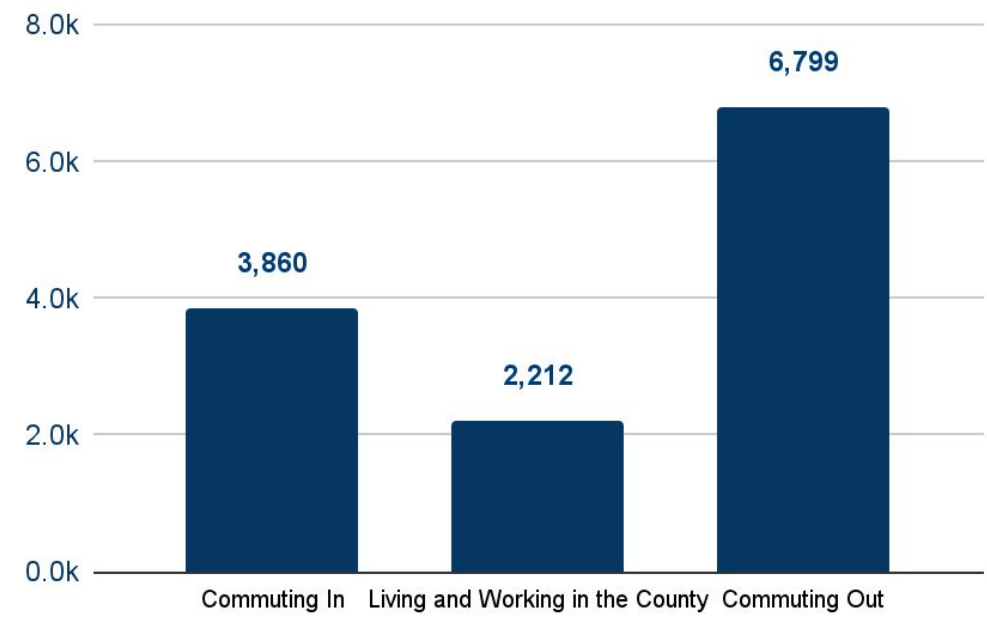
COMMUTER INFLOW / OUTFLOW | 4,000 commuters come into Fountain County for their jobs, while 7,000 employees travel outside of Fountain County for their jobs.

Employment Inflow
Fountain County | 2018



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

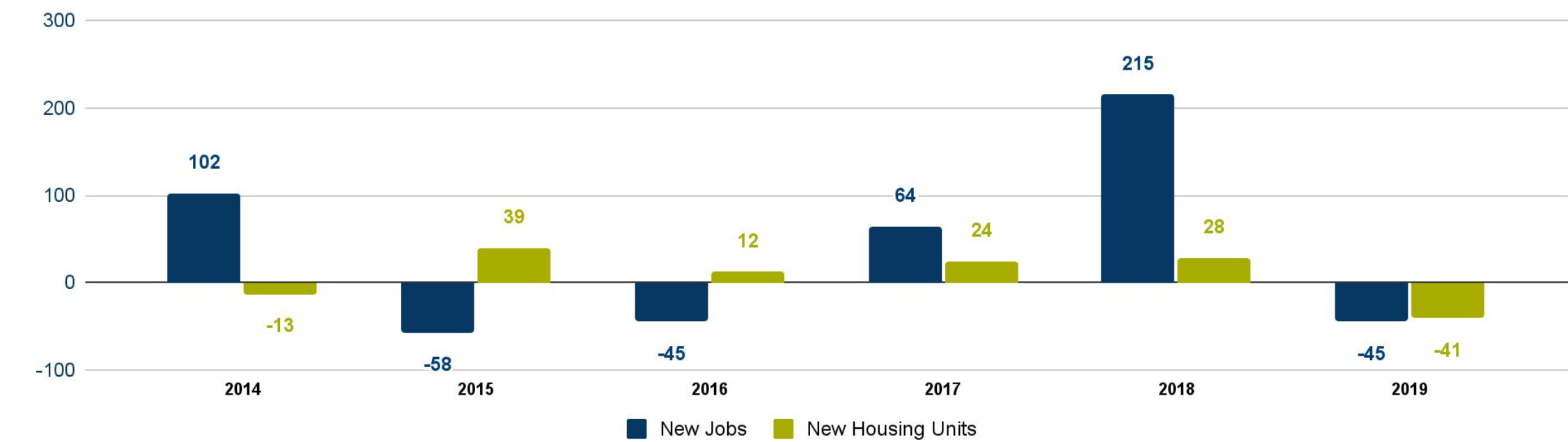
Commuting Patterns
Fountain County | 2018



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

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

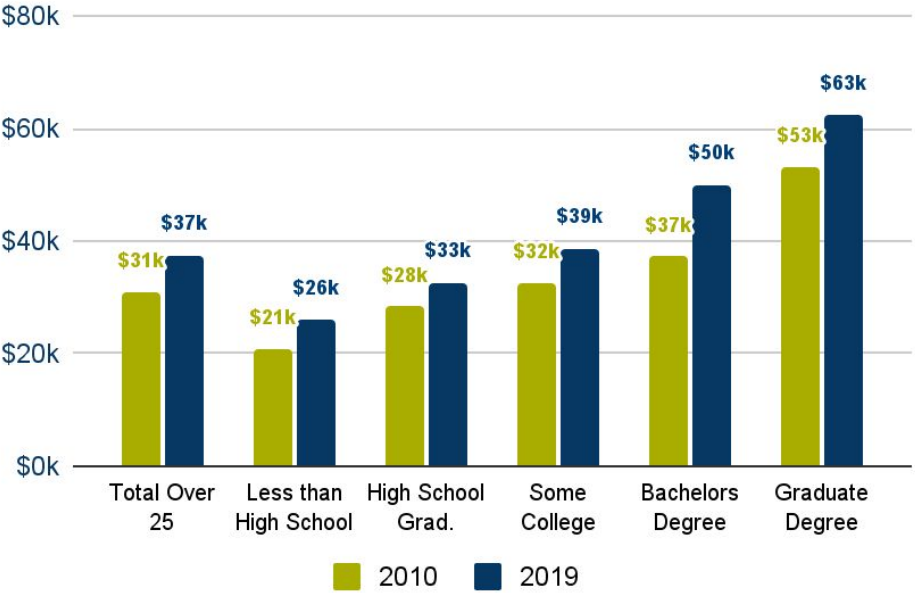
Job Growth and Housing Production
Fountain County | Total Jobs, New Jobs



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 16% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Fountain County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

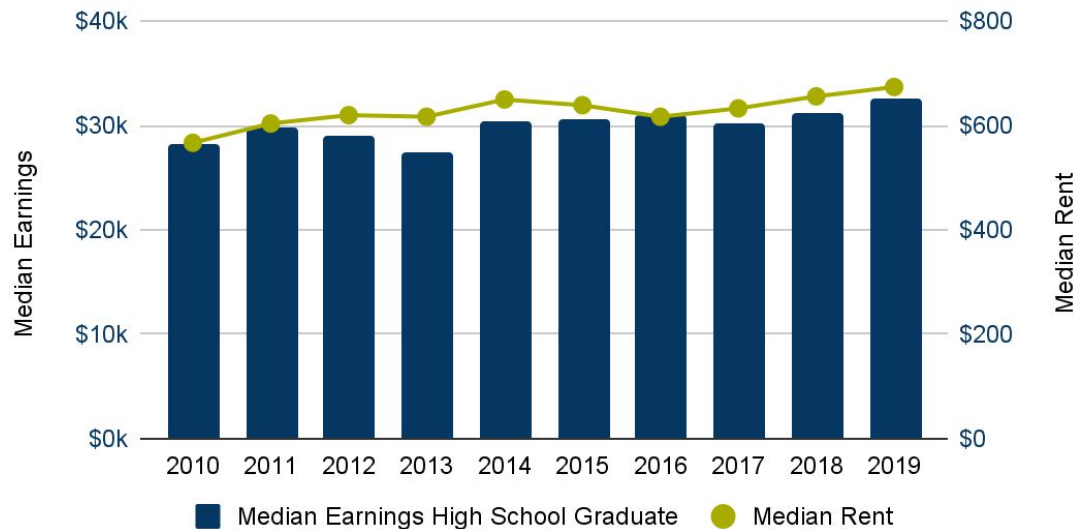
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

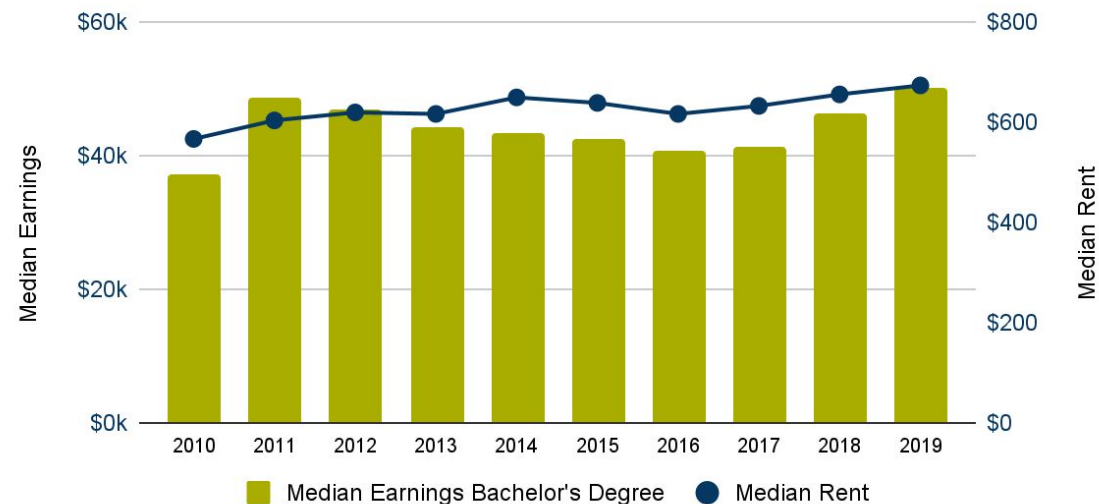
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 18.9%, or 19% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



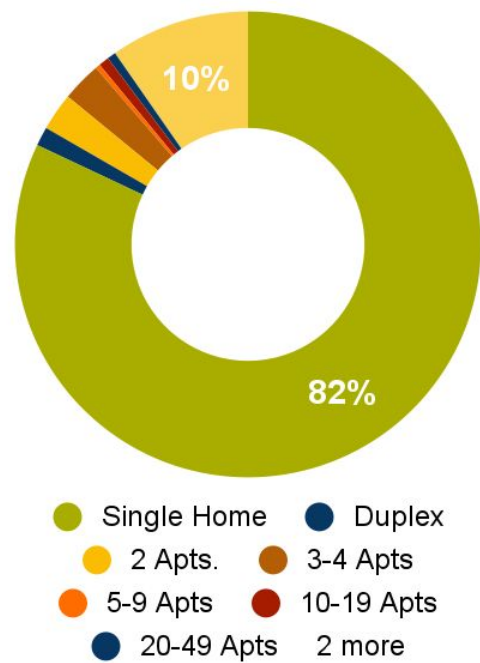
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 82% of homes in Fountain County are single-family, while 8% are multifamily. Multifamily housing has increased by 5 homes since 2010.

Housing Typology

Fountain County | 2019



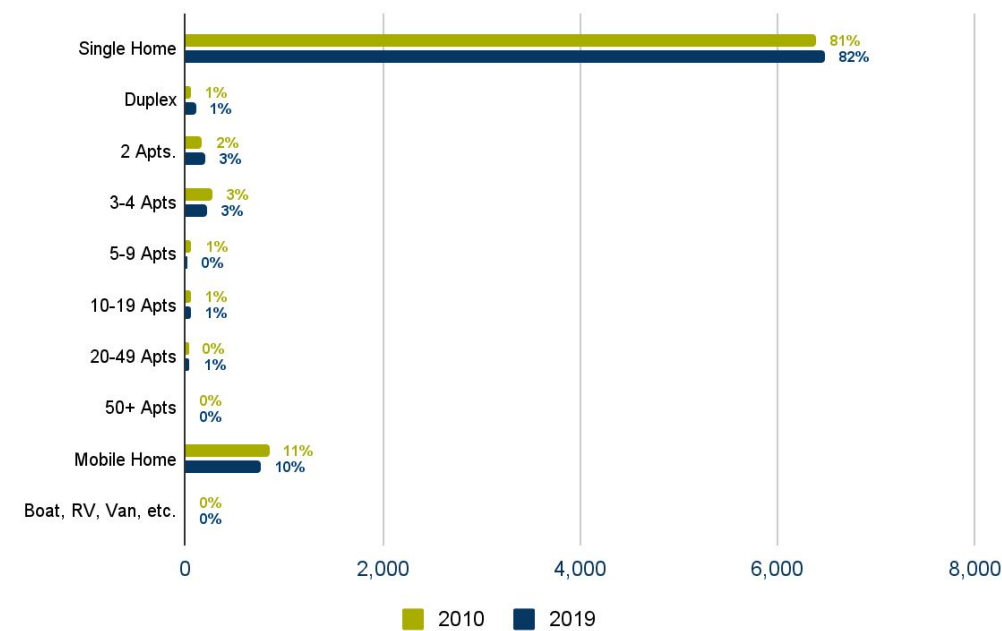
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Fountain County | 2010-2019



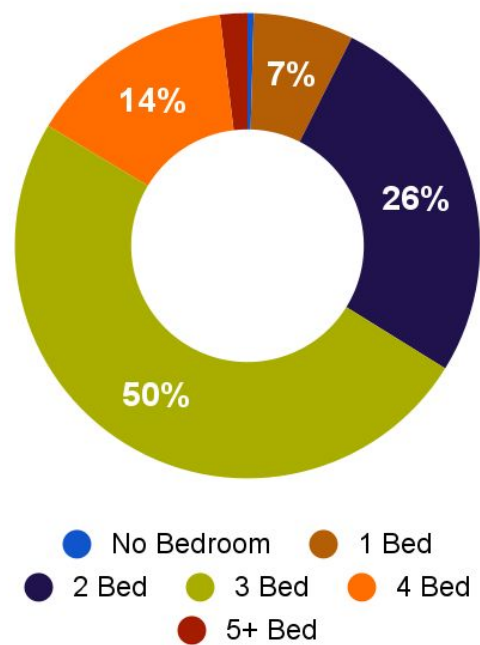
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Fountain County contain 2.33 bedrooms, with 66% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Fountain County | 2019

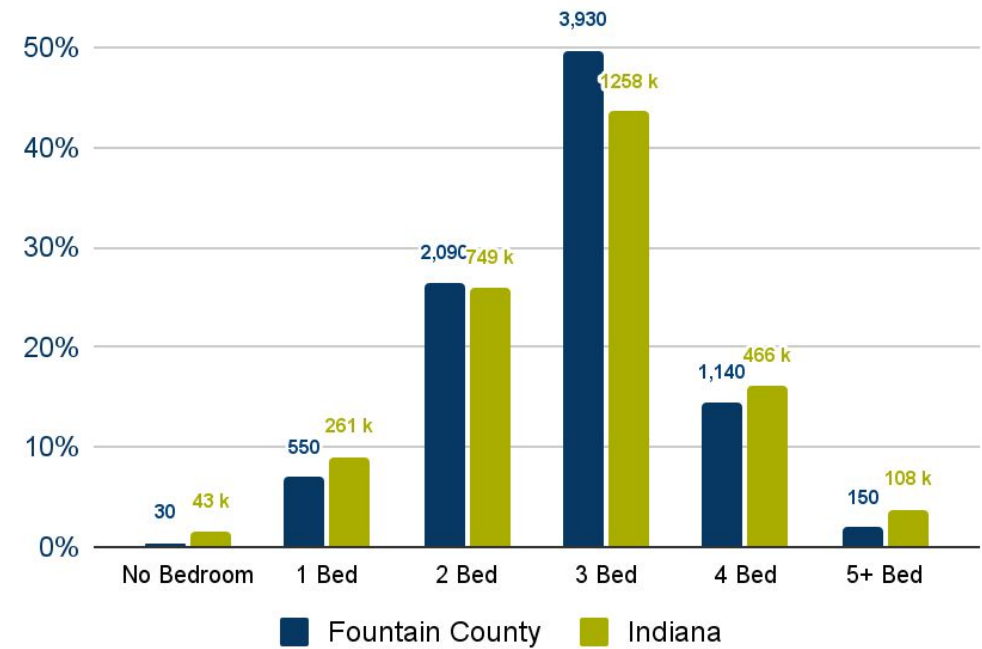
Indiana | 2019



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

Share of Housing Stock by Bedroom

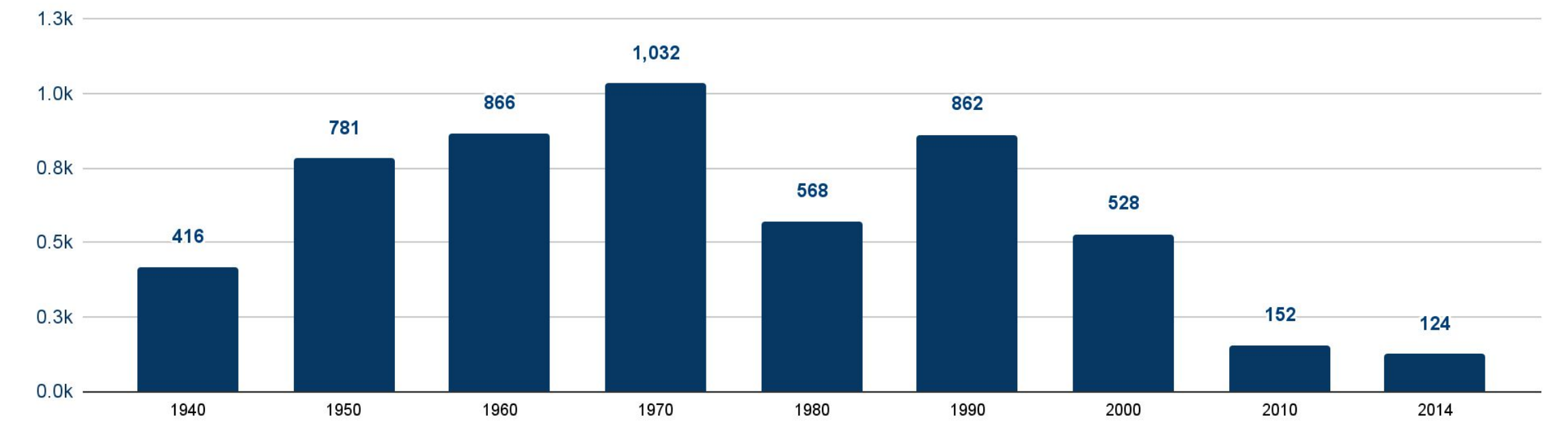
Fountain County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 90% of homes were built before 1990, with a plurality of homes built before 1940.

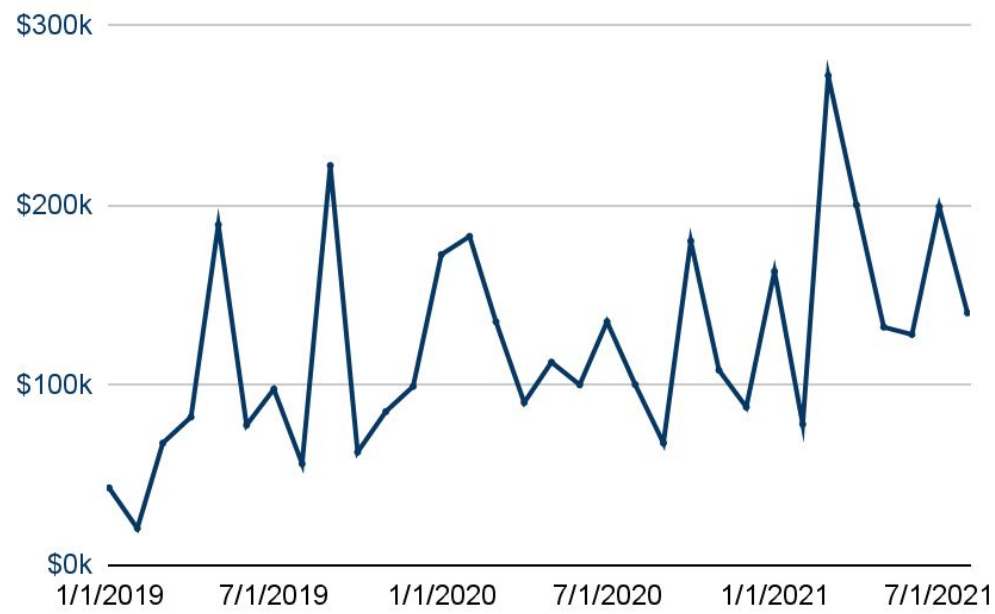
Homes by Year Built
Fountain County | 2019



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.

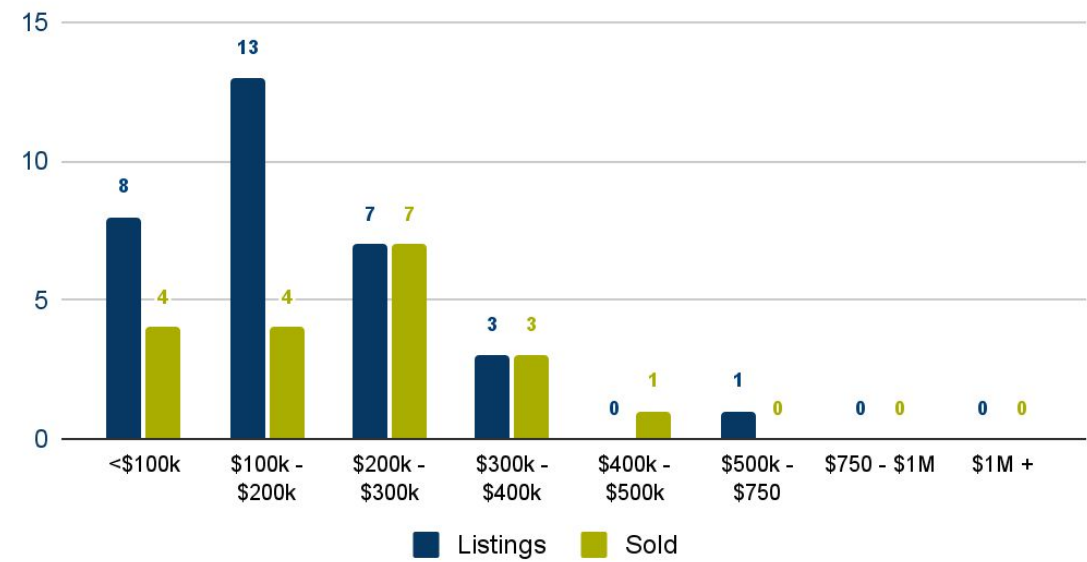
Median Listing Price
Fountain County | 2019-2021



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

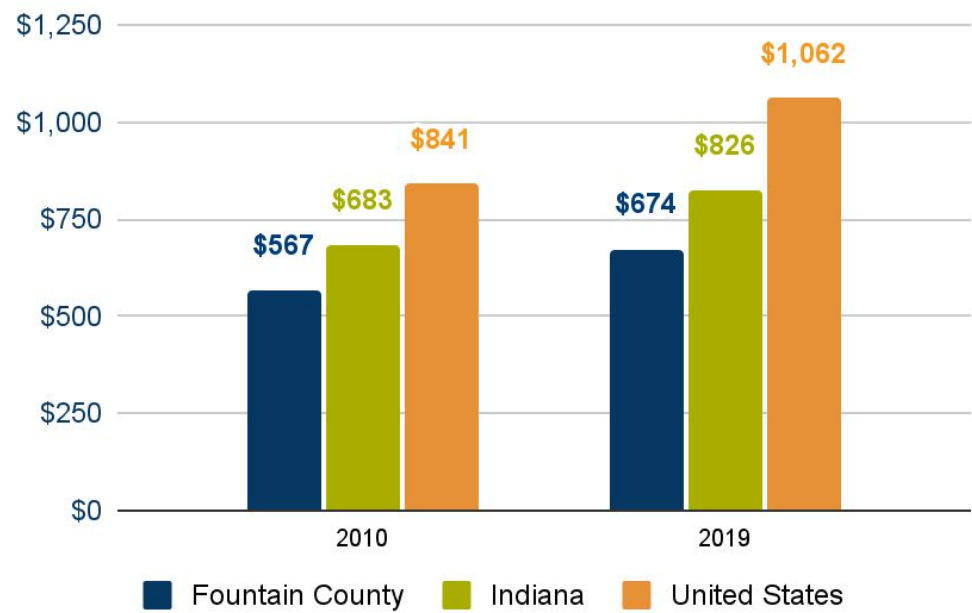


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 19% since 2010, with average rents at \$674 in 2019.

Median Rent

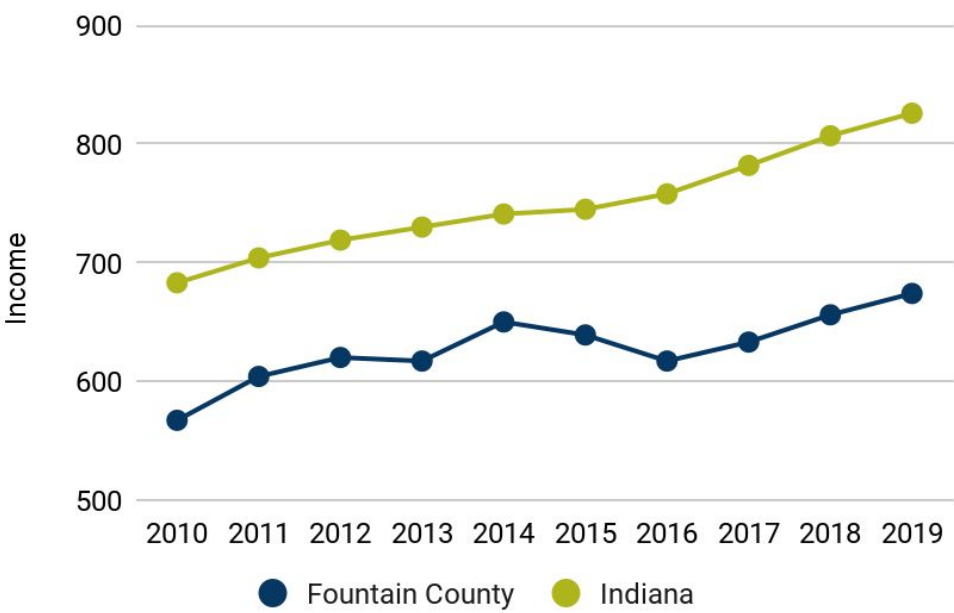
Fountain County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

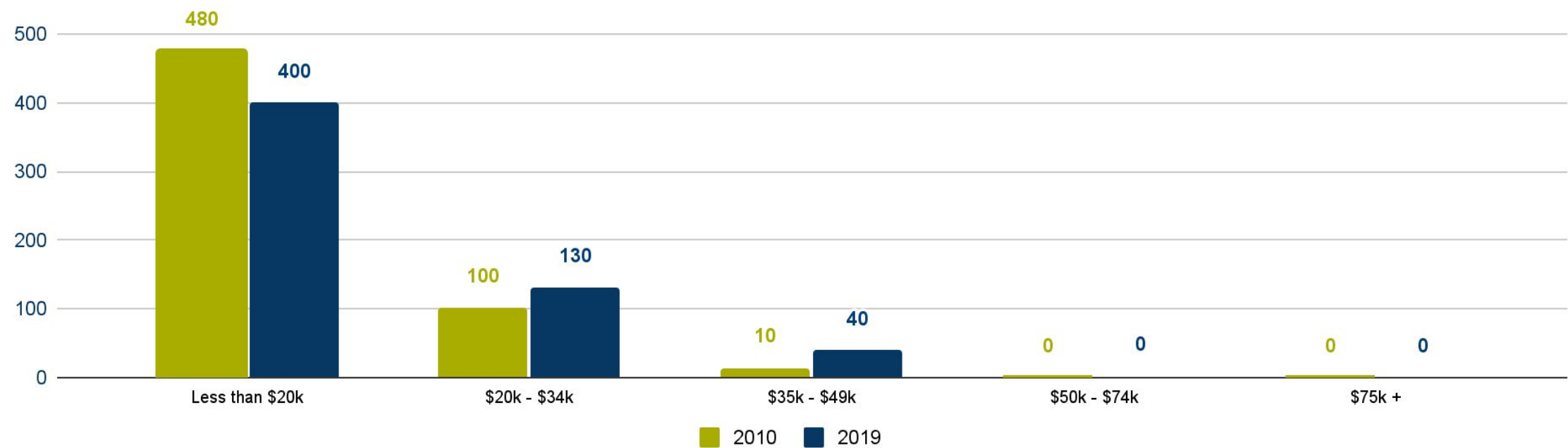
Fountain County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 41% of renter households are housing cost burdened in Fountain County, down -13% since 2010. 56% of households earning below \$50,000 are housing cost burdened.

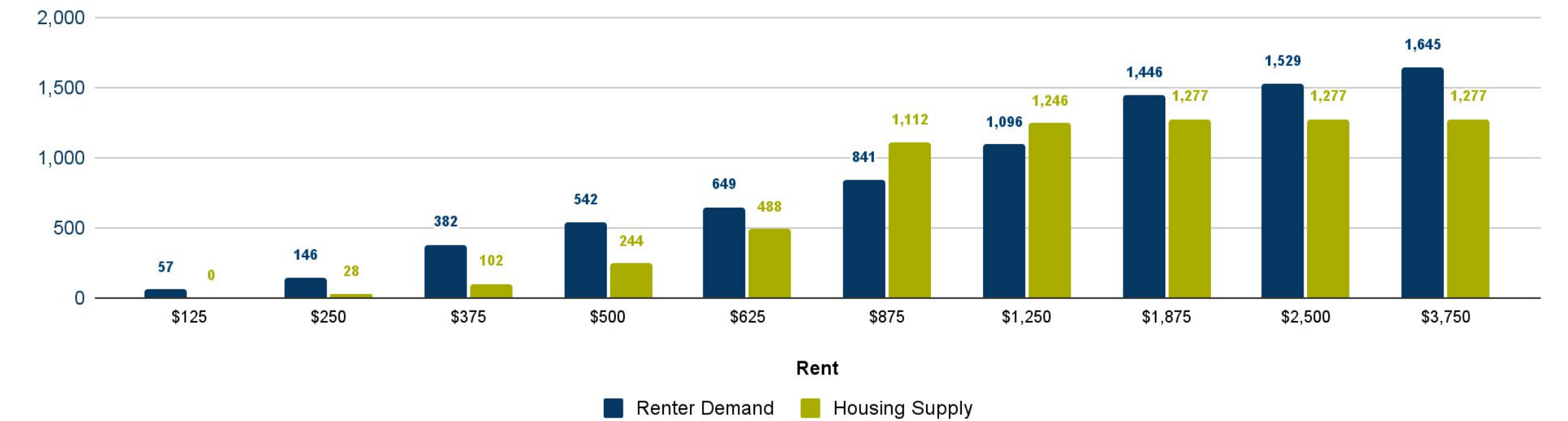
Renter Housing Cost Burden
Fountain County, Indiana | 2010 - 2019



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 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
Fountain 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 Fountain County.

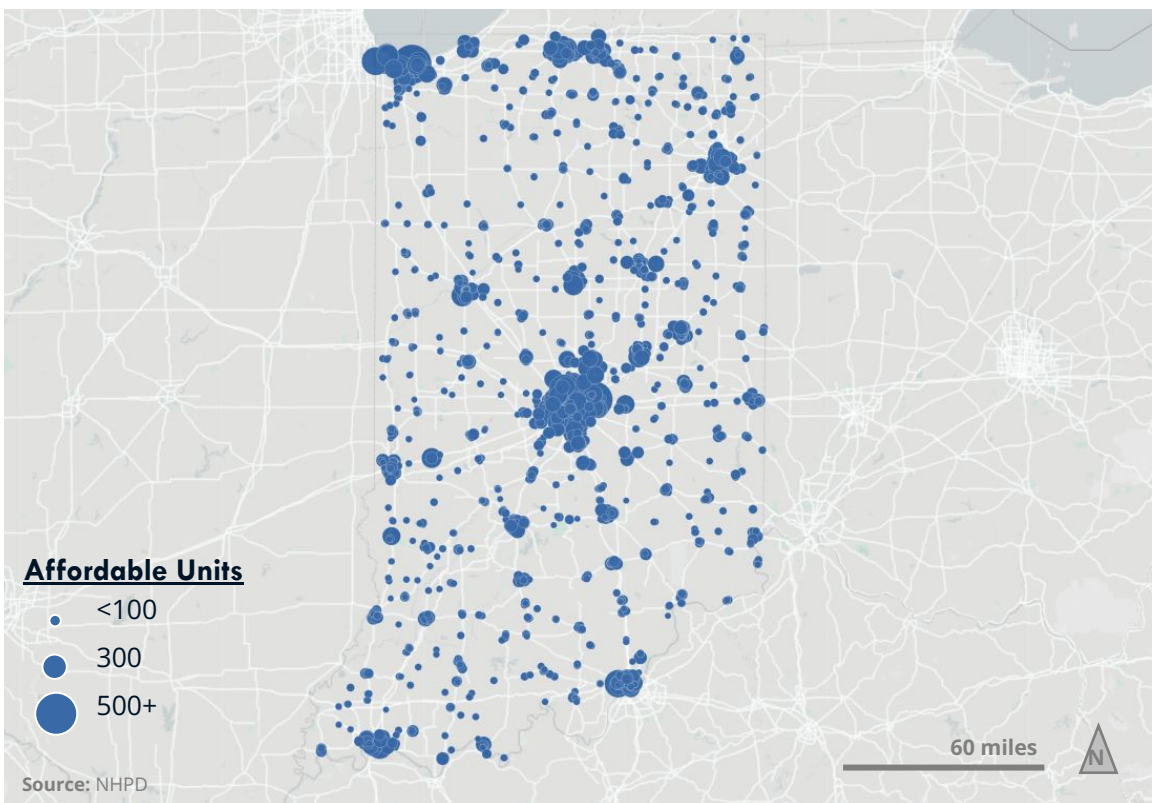
Affordable Housing Inventory

Fountain County | 2020



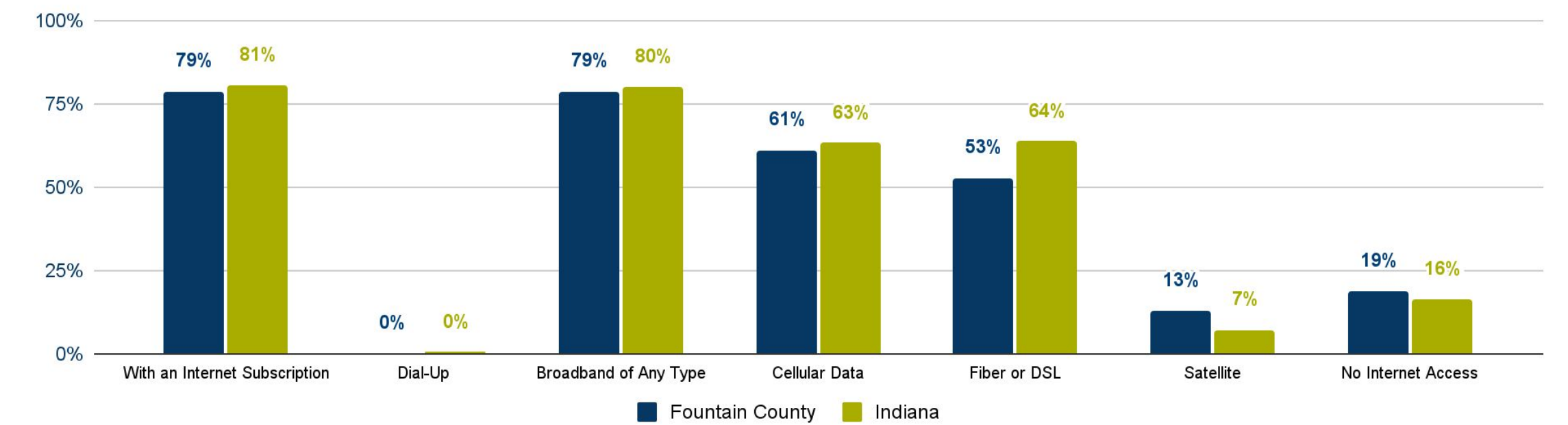
Affordable Housing Inventory

State of Indiana | 2020



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

Broadband Access
Fountain County | 2020

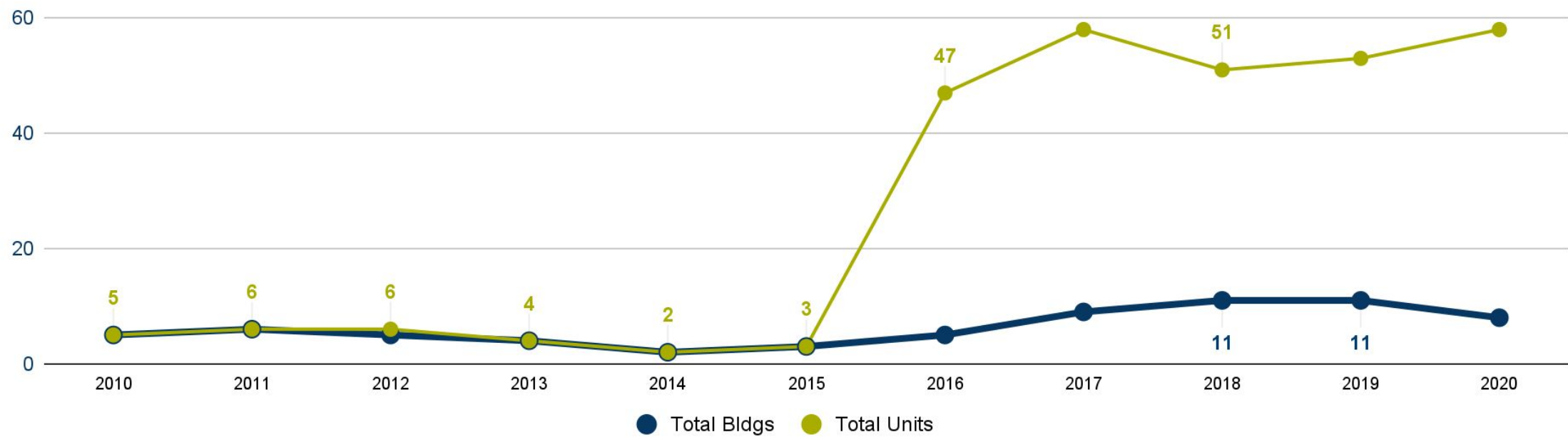


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

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

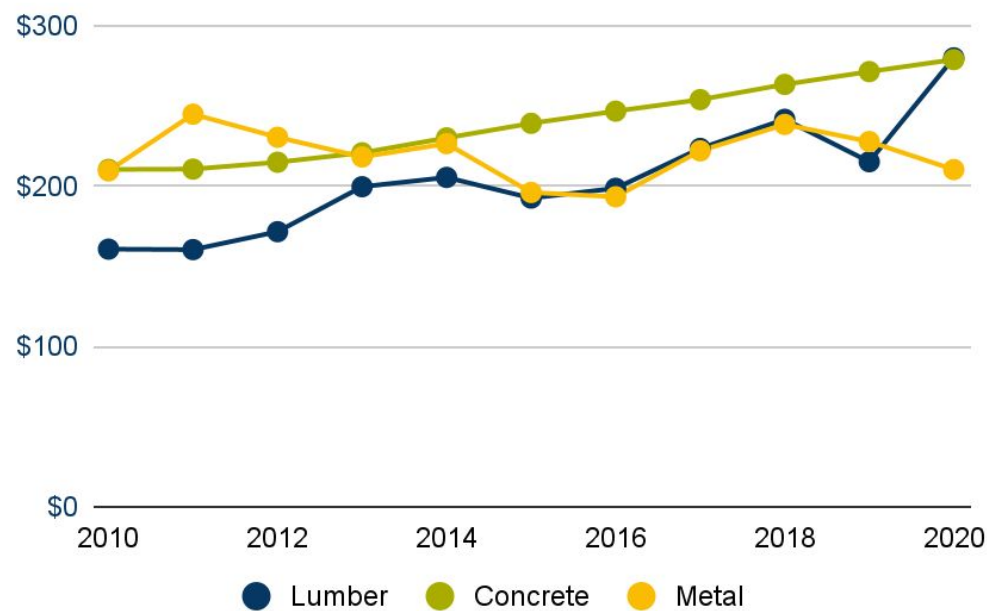
New Housing Structures Authorized by Building Permits
Fountain County | 2017-2020



Source: St. Louis Fed.

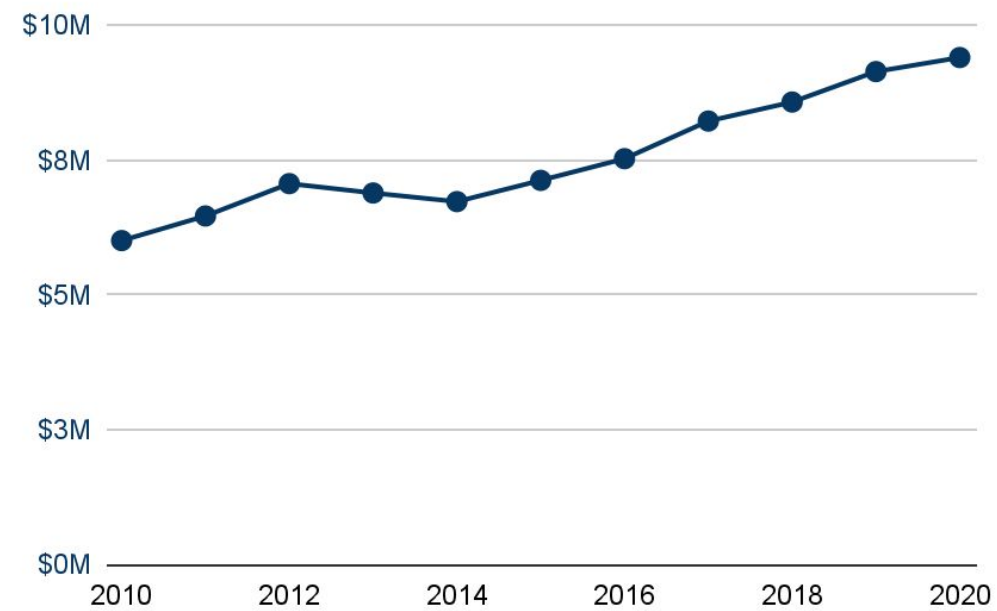
CONSTRUCTION INPUTS | Construction material costs have skyrocketed since 2010 and recovered sharply from pandemic impacts to all time highs.

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