ihcda

Indiana Housing & Community Development Authority

HR&A
Analyze. Advise. Act.

INDIANA HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR FRANKLIN 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.
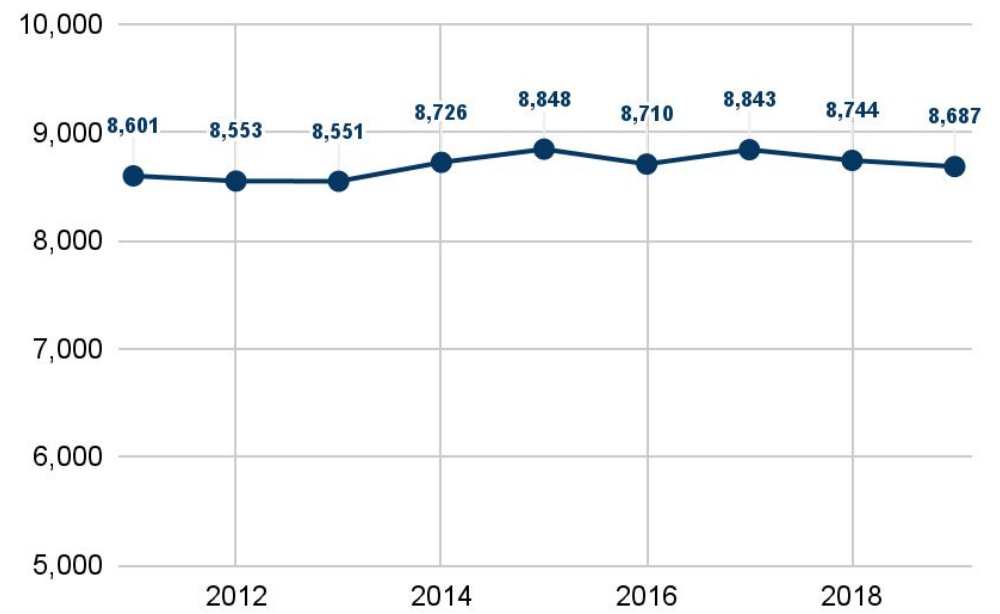
DEMOGRAPHIC TRENDS

POPULATION | Franklin County's population has decreased by 1.81% (420 people) between 2010-2019. In the same time period, the total number of households increased by 4.07% (340 households).

Resident Population
Franklin County | 2010-2019

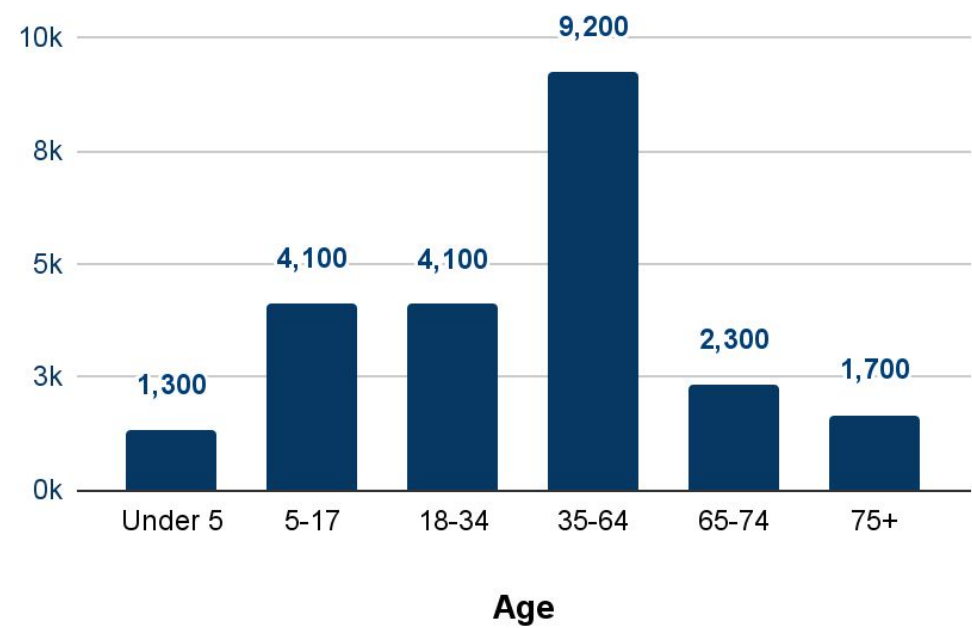23,194 23,183 23,108 23,042 22,980 22,935 22,887 22,835 22,842 22,774
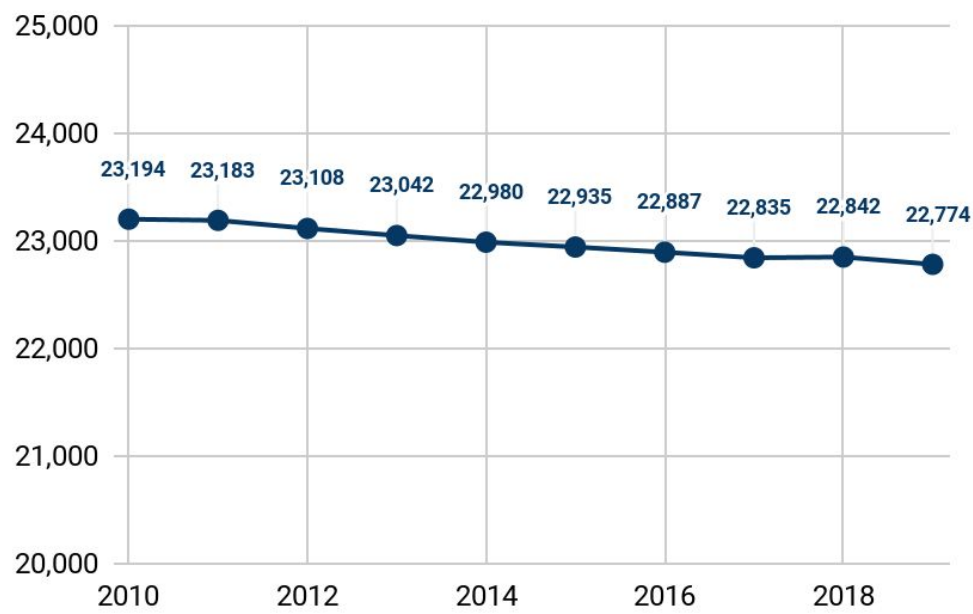
Source: FRED, U.S. Census Bureau

Households
Franklin County | 2010-2019

8,601 8,553 8,551 8,726 8,848 8,710 8,843 8,744 8,687

Source: FRED, U.S. Census Bureau

AGE| 4,000 of people in Franklin County are age 65 or older, while 24% are younger than 18.
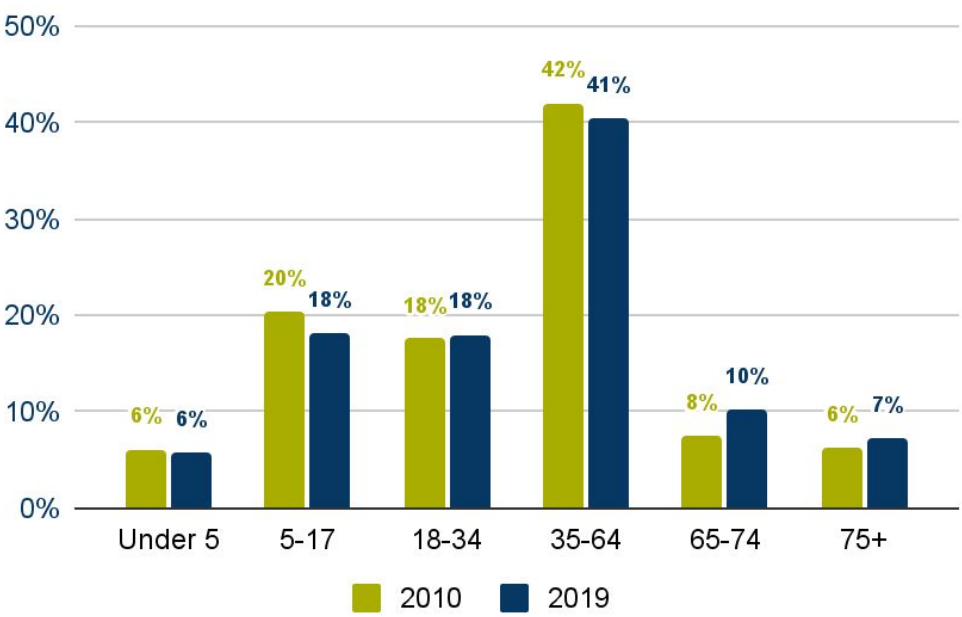
Population by Age
Franklin County | 2019

Source: ACS 2019 5-year estimates

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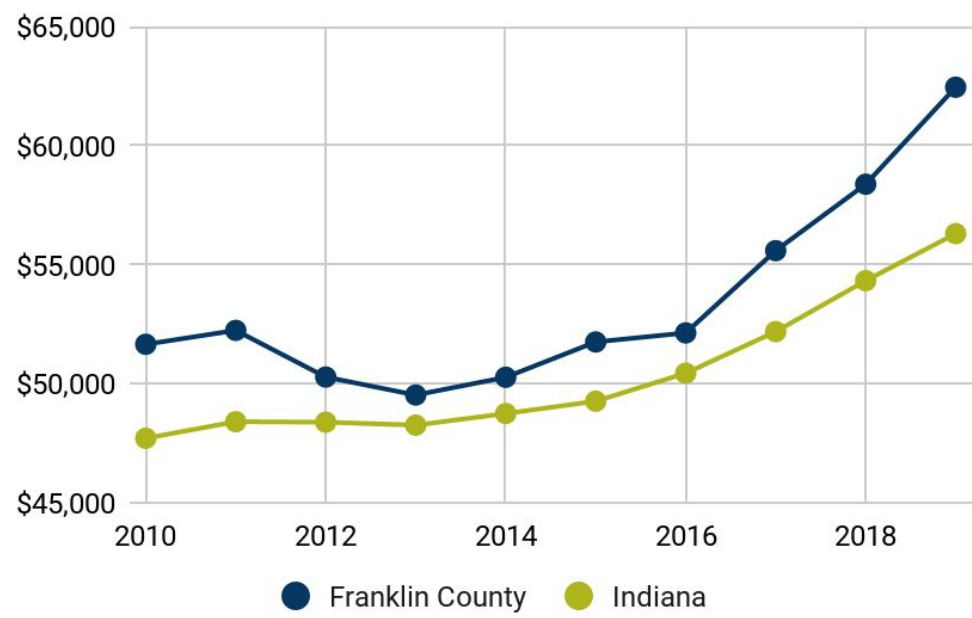**Franklin County | 2010, 2019**

Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Franklin County had a median income of $62,462 in 2019, up 21% since 2010. 28% of households have incomes below $35,000, while 25% have incomes above $100,000.
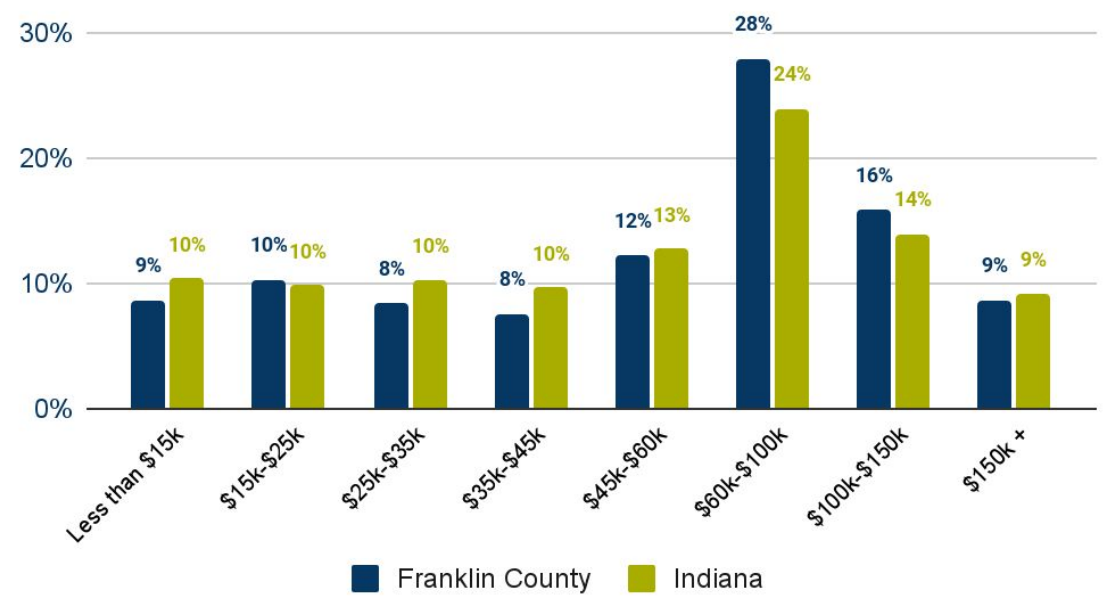
Median Income
Franklin County, State of Indiana | 2010-2019

Franklin County   Indiana

Household Income Distribution
Franklin County, State of Indiana | 2019

Franklin County   Indiana

FAMILY POVERTY RATE | 6.7% of families in Franklin County live below the poverty line, down 1.98 points from 8.6% in 2010.
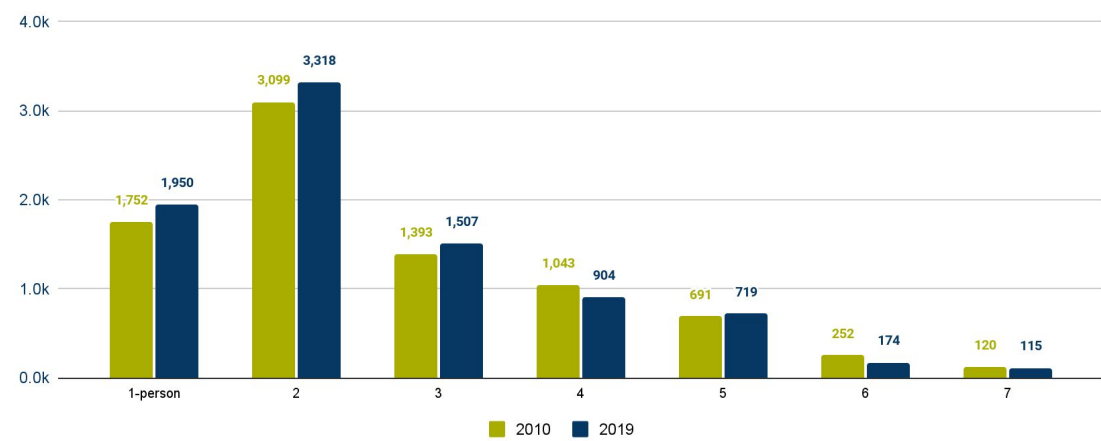
Family Poverty Rate
Franklin County, State of Indiana | 2010-2019
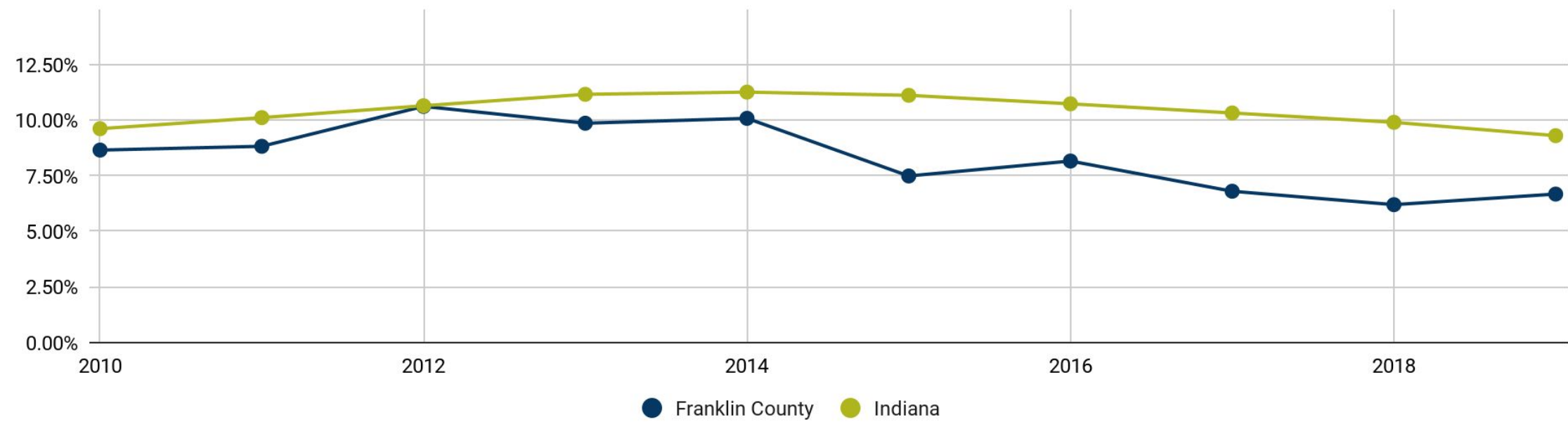
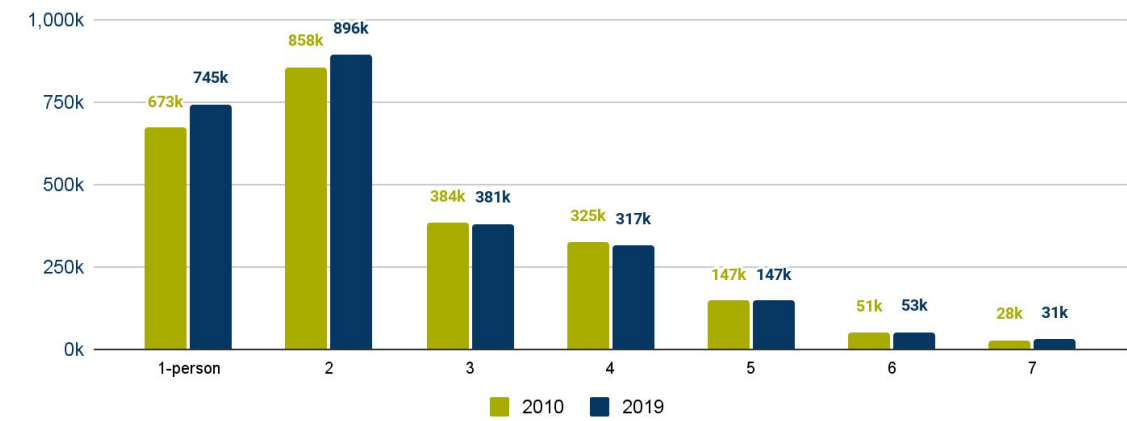
Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.60 people, compared to the statewide average of 2.52. The Franklin County average household has shrunk by 0.15 persons since 2010.

Household Size
Franklin County | 2010, 2019

2010 ■ 2019

Household Size
State of Indiana | 2010, 2019
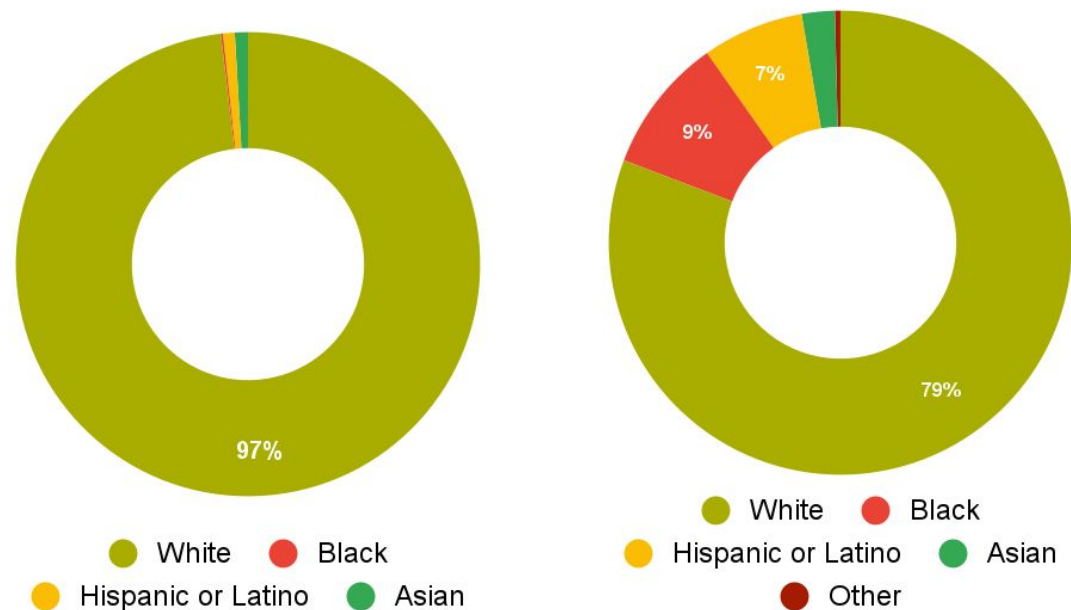

2010 ■ 2019

RACIAL COMPOSITION | The current racial distribution of households in Franklin County is 97% White, 0% Black, 1% Hispanic/Latino, 1% Asian, and 0% other.

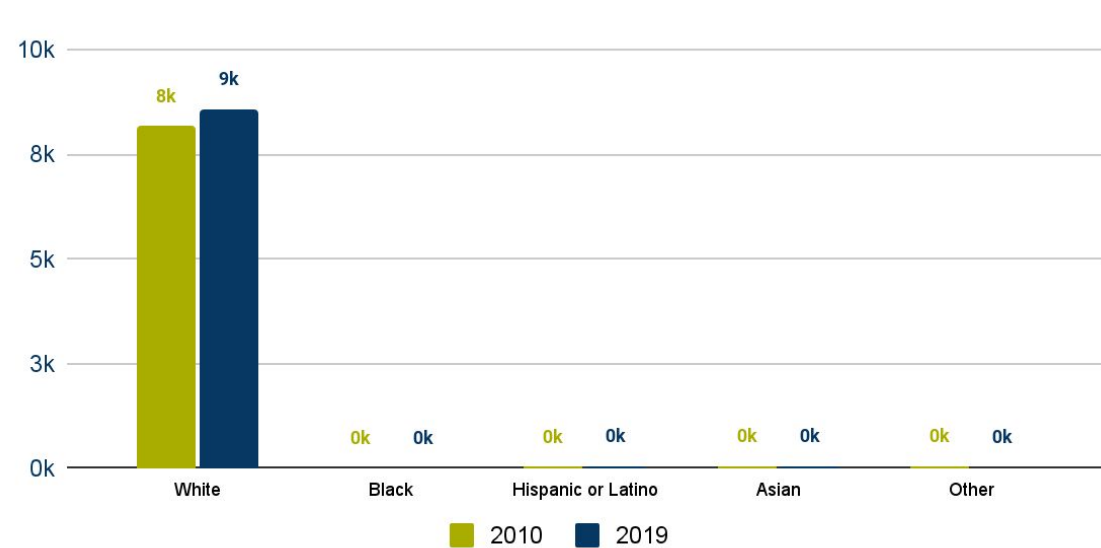## Racial/Ethnic Distribution

Franklin County | 2019

Indiana | 2019

Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution
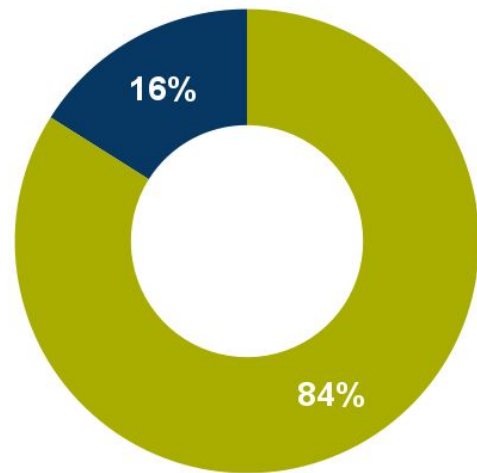
Franklin County | 2010, 2019

Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 16% of households (1,394 households) in Franklin County were renters, while 84% (7,293 households) were owners. The share of renters has decreased by 5.31 percentage points since 2010.
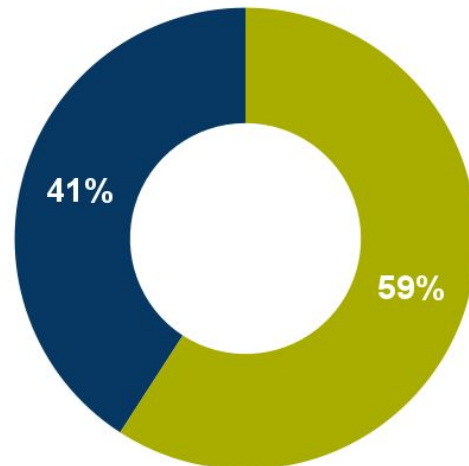
Housing Tenure

Franklin County | 2019

Indiana | 2019

16%

84%

- Owner Occupied
- Renter Occupied

41%

59%

- Owner Occupied
- Renter Occupied

Source: ACS 2019 5-year estimates

Total Households by Tenure

Franklin County | 2010-2019

7,000

7,000

1,780

1,390

8.0k

6.0k

4.0k

2.0k

0.0k

2010

2019

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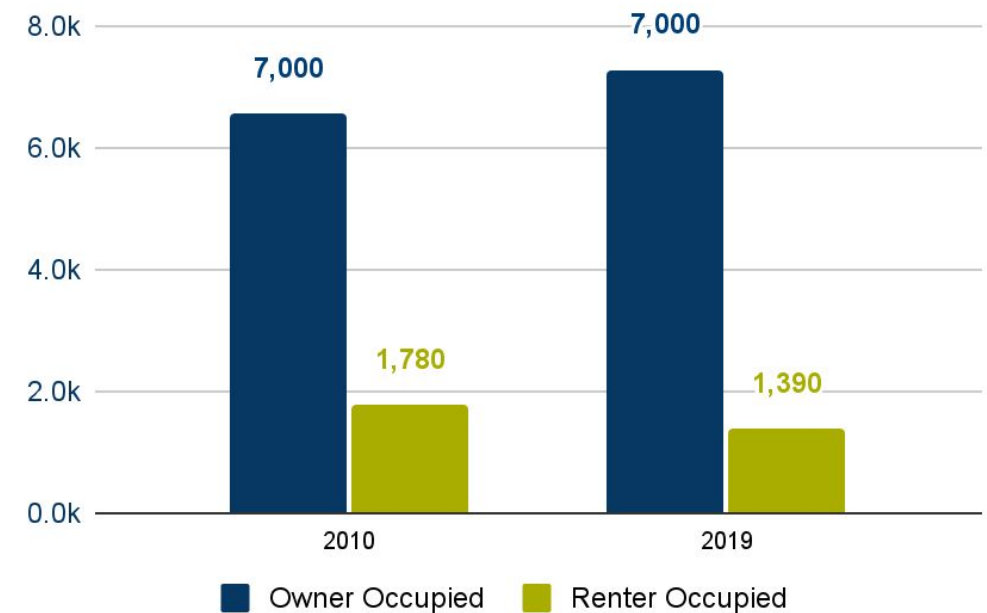
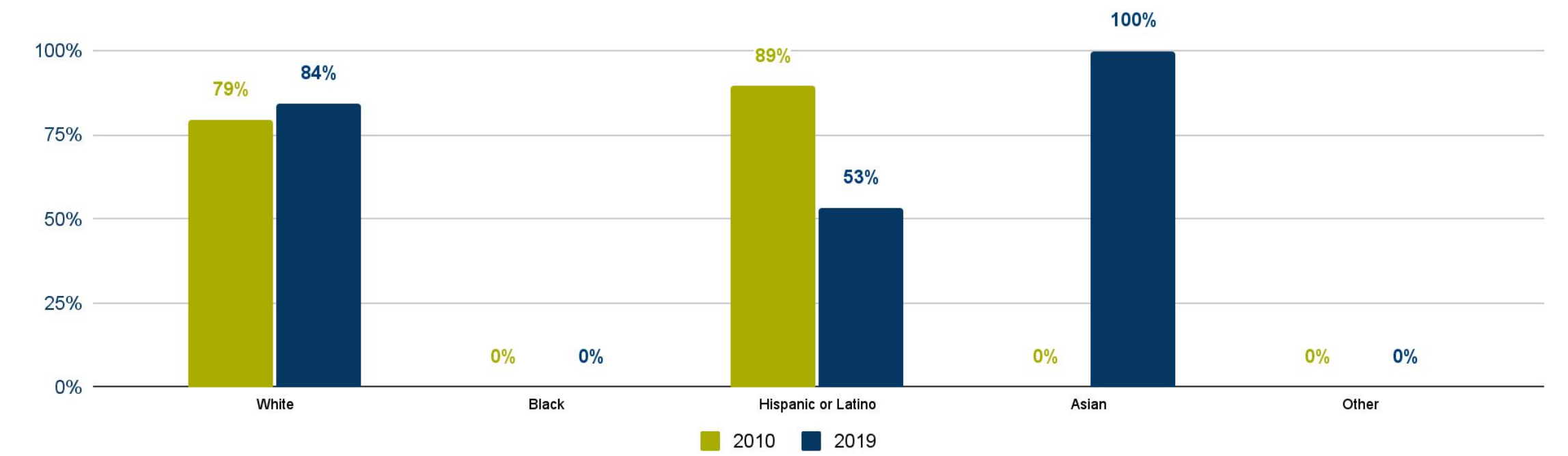**Source:** ACS 2010-2019 5-year estimates

TENURE BY RACE| While the overall homeownership rate is 84%, homeownership is 84% among non-Hispanic White households, 0% for Black households, and 53% for Hispanic or Latino households.
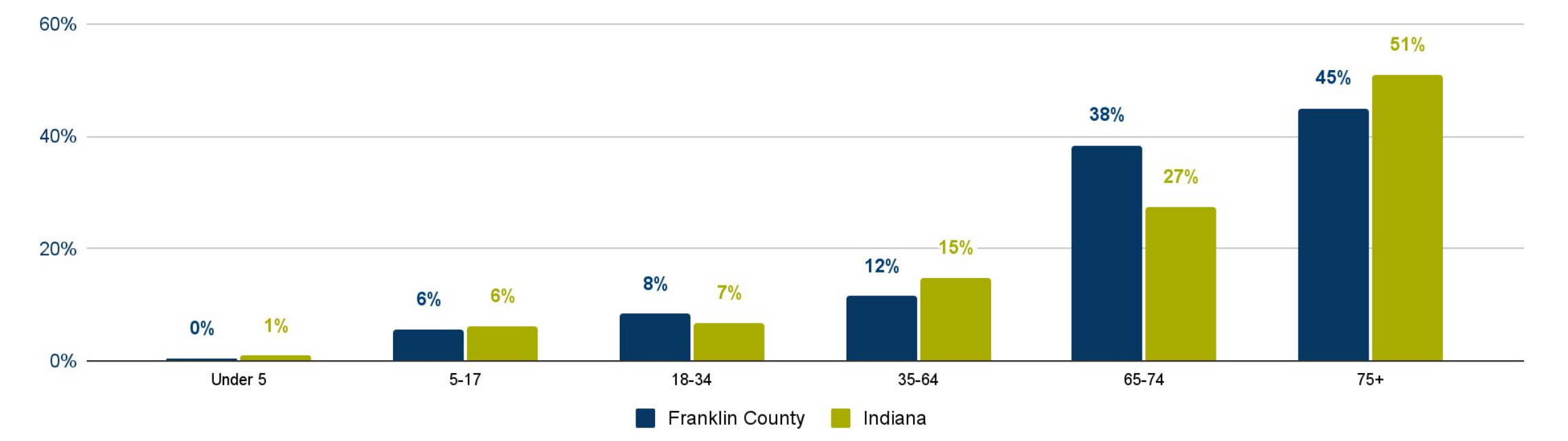
Homeownership by Race

Franklin County | 2010, 2019

DISABILITY | 14% of people in Franklin County live with a disability. For people 65 and older, the figure increases to 41%.

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

	Under 5	5-17	18-34	35-64	65-74	75+
Franklin County	0%	6%	8%	12%	38%	45%
Indiana	1%	6%	7%	15%	27%	51%

Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT| In Franklin County, 66% of the population completed high school degree as their highest level of education, while 21% of the population has a Bachelor's degree or higher.

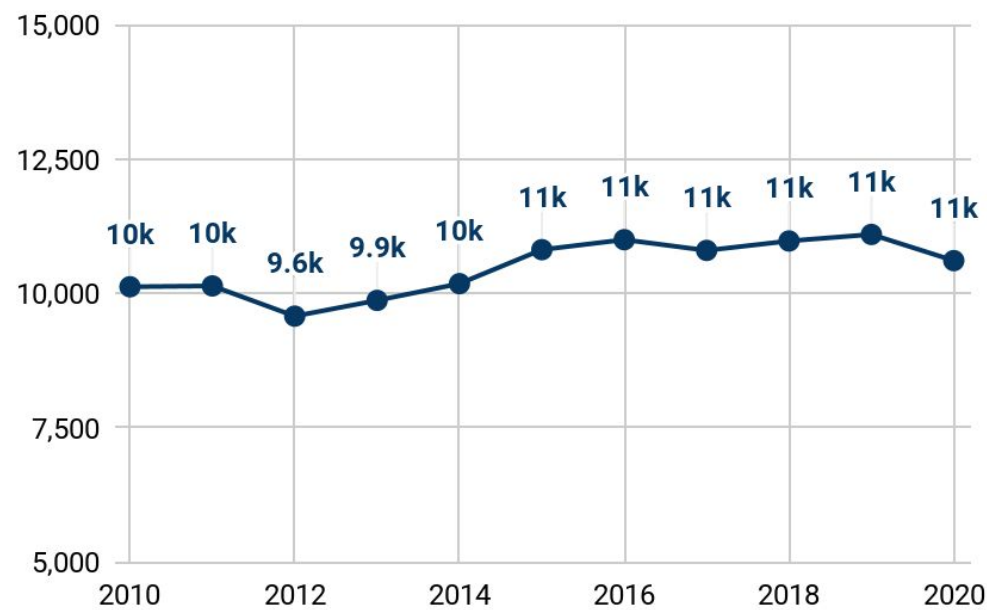## Educational Attainment
Franklin County, Indiana | 2019
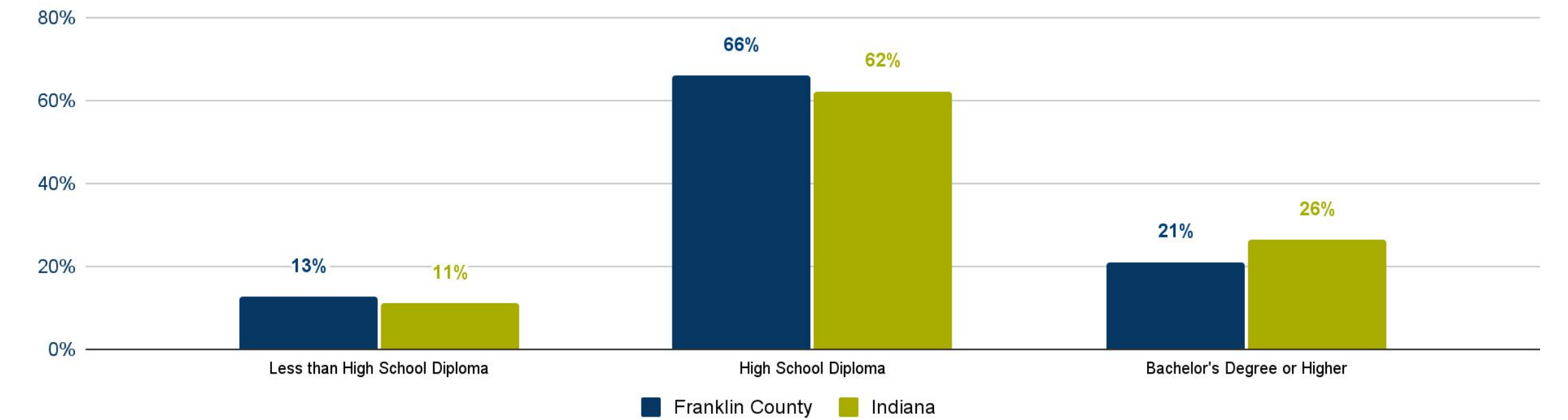
Source: ACS 2010-2019 5-year estimates
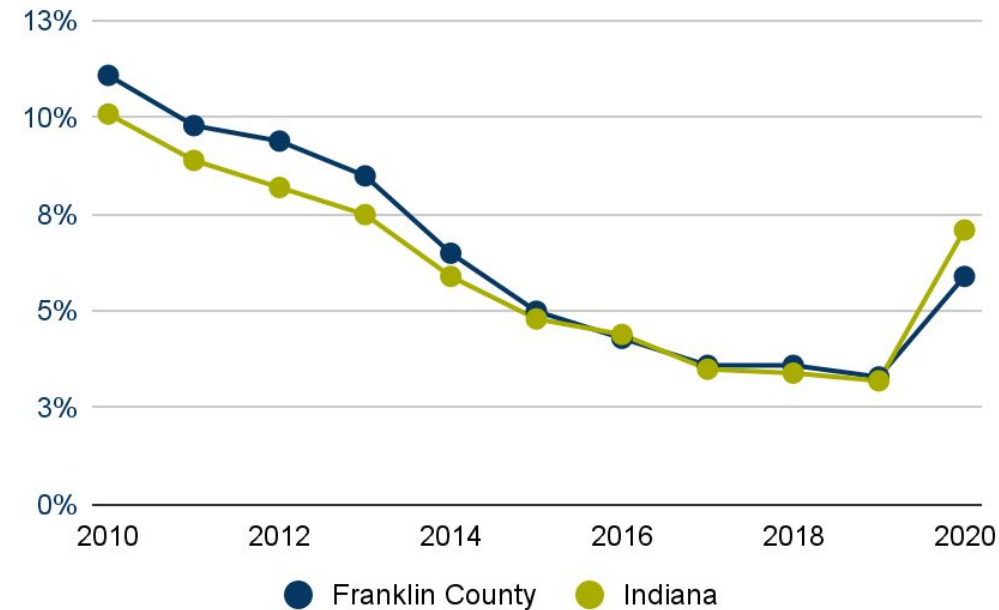
JOB / EMPLOYMENT TRENDS

EMPLOYMENT BASE | There are currently 11,000 employed persons in Franklin County, up by 4.81% since 2010. The unemployment rate in 2020 was 5.90%, up 2.60 points from 2019.

Total Employment
Franklin County | 2010-2019
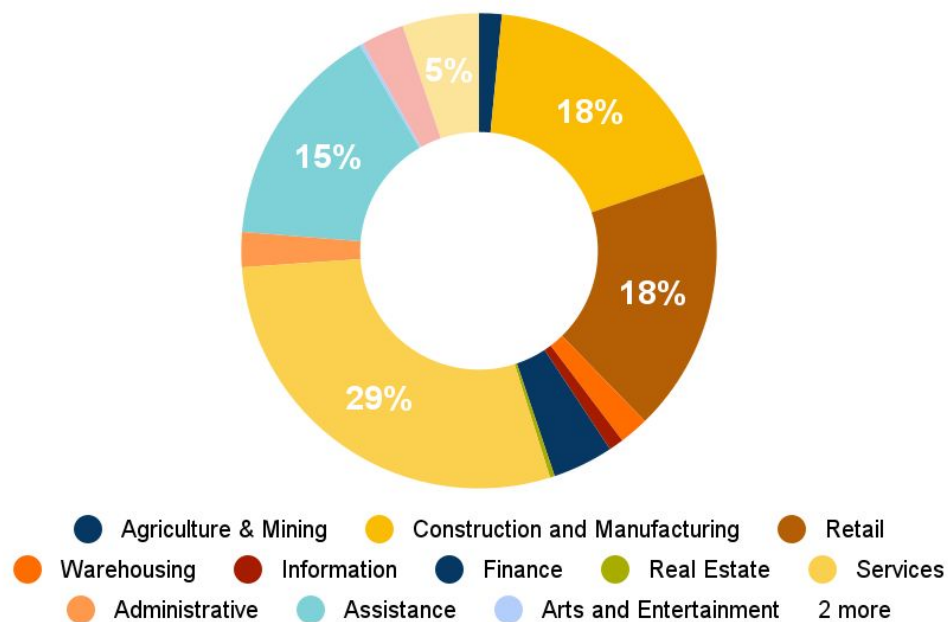

Source: FRED Estimates

Unemployment Rate
Franklin County, Indiana | 2010-2019

Source: FRED Estimates

EMPLOYMENT BY INDUSTRY | Health Care and Social Assistance is the leading industry for jobs in Franklin County, followed by Retail Trade (15%).

Total Jobs by All Industries

Franklin County | 2018

Legend:
- Agriculture & Mining
- Construction and Manufacturing
- Retail
- Warehousing
- Information
- Finance
- Real Estate
- Services
- Administrative
- Assistance
- Arts and Entertainment
- 2 more

Top 5 Industries and Median Annual Wages

1. **Service-providing | $33,595**
2. **Trade, transportation, and utilities | $34,870**
3. **Goods-producing | $48,655**
4. **Construction | $48,587**
5. **Education and health services | $36,256**

Top 5 Employers

1. **Hillenbrand Inc (Batesville)**
2. **Margaret Mary Health-main Cmps (Batesville)**
3. **Batesville Tool & Die Inc (Batesville)**
4. **Global Atlantic Life Insurance (Batesville)**
5. **Romweber Marketplace (Batesville)**

COMMUTER INFLOW / OUTFLOW | 4,000 commuters come into Franklin County for their jobs, while 8,000 employees travel out of Franklin County for their jobs.

Employment Inflow
Franklin County | 2018

- 32.8%
- 67.2%
- ● Living and Working in Franklin County
- ● Commuting In
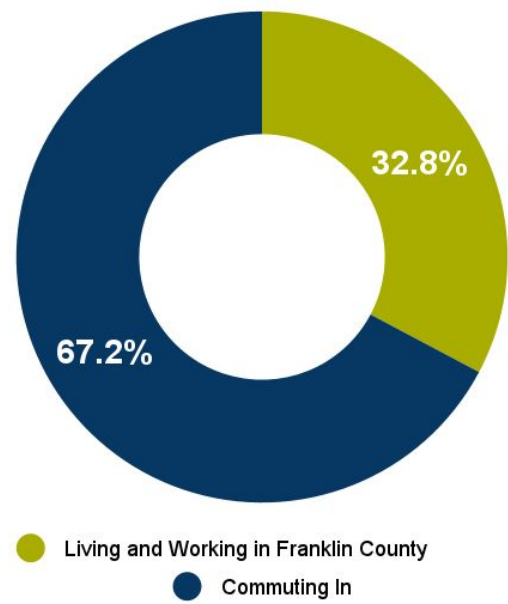
Source: Census, Longitudinal Employer-Household Dynamics, Primary Jobs, 2018

Commuting Patterns
Franklin County | 2018

|	Value
Commuting In	4,369
Living and Working in the County	2,129
Commuting Out	7,974
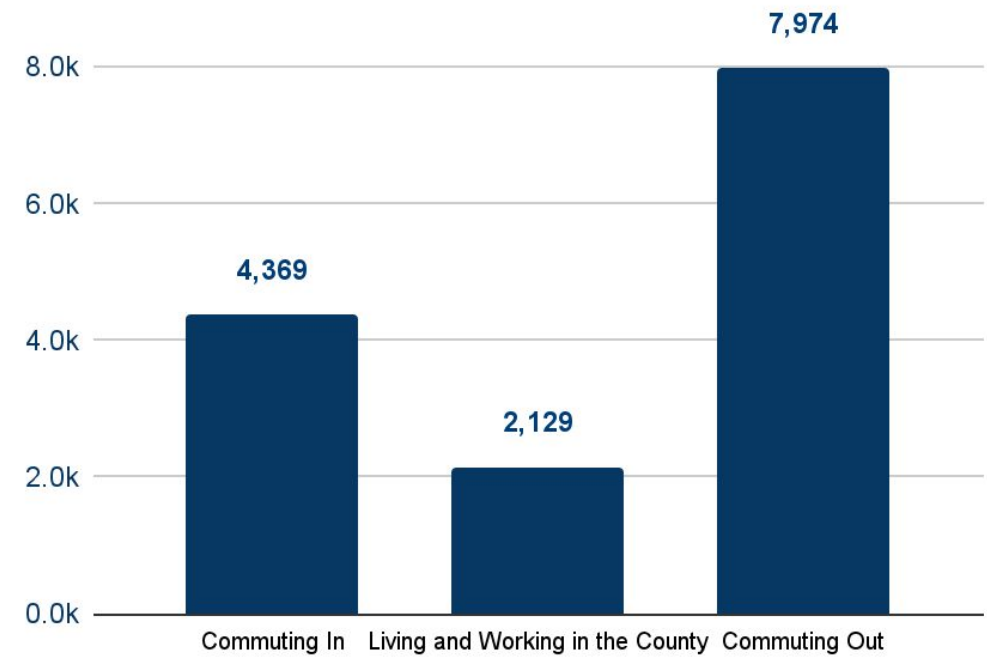
Source: Census, Longitudinal Employer-Household Dynamics, Primary Jobs, 2018

JOB GROWTH AND HOUSING PRODUCTION | Franklin County has created 1,229 jobs and 136 housing units between 2014 and 2019, or 11 housing units for every 100 jobs created.

Job Growth and Housing Production

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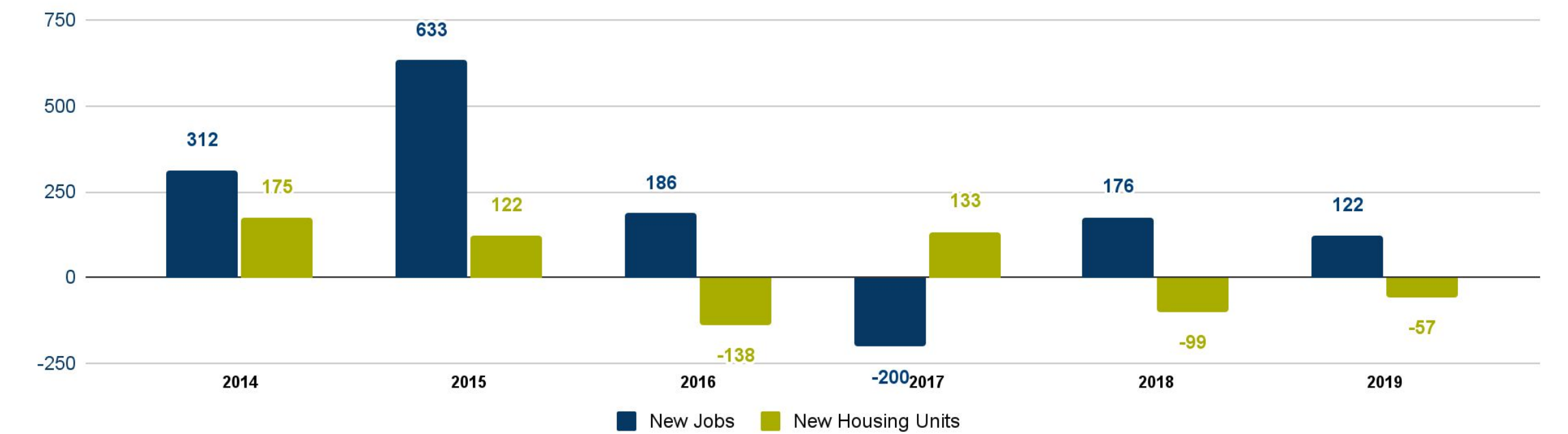
Housing Units Includes all existing units, single family and multifamily.
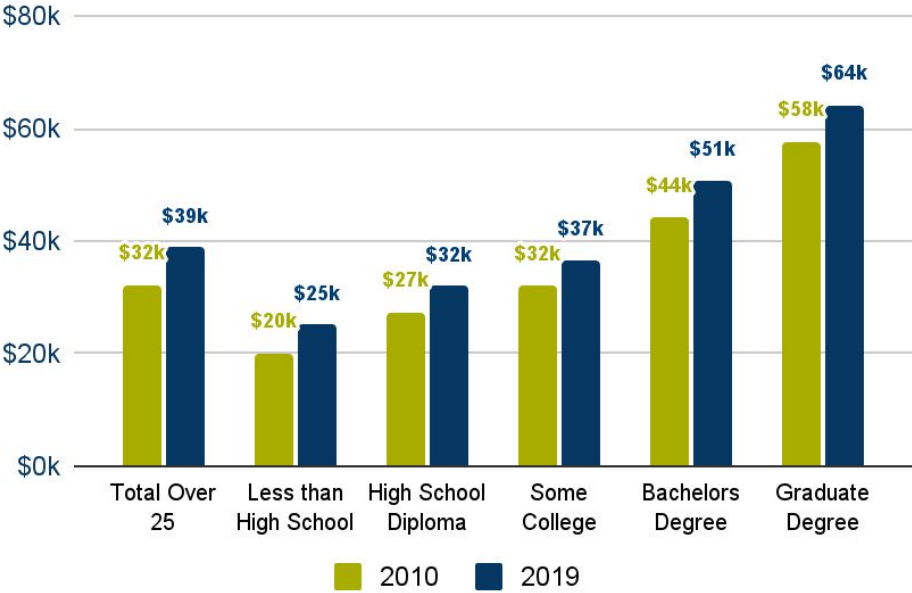**Source:** ACS 2010-2019 5-year estimates

INCOME GROWTH | Median earnings have increased 24% since 2010 for the total population and increased 23% for the population with a high school diploma or greater education.

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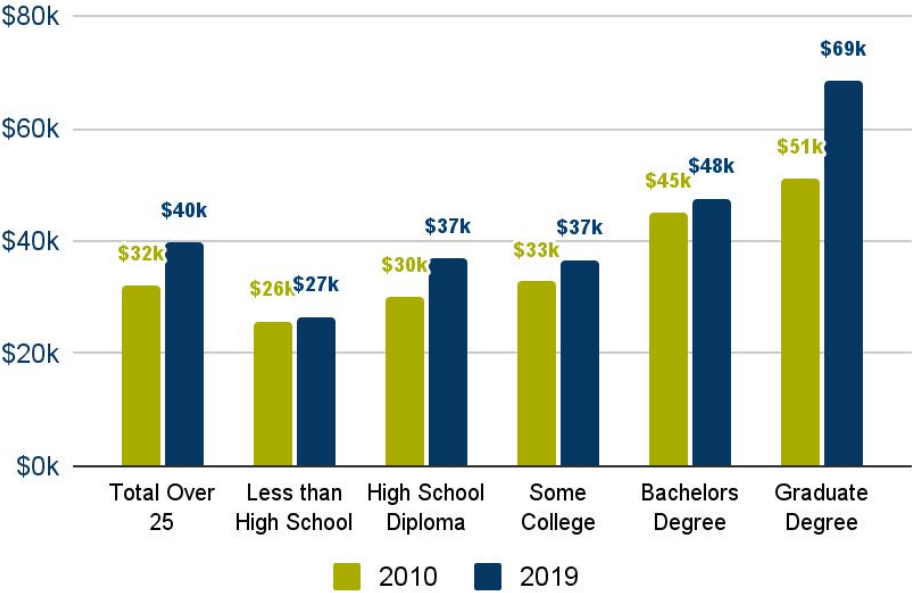
Median Earnings by Educational Attainment
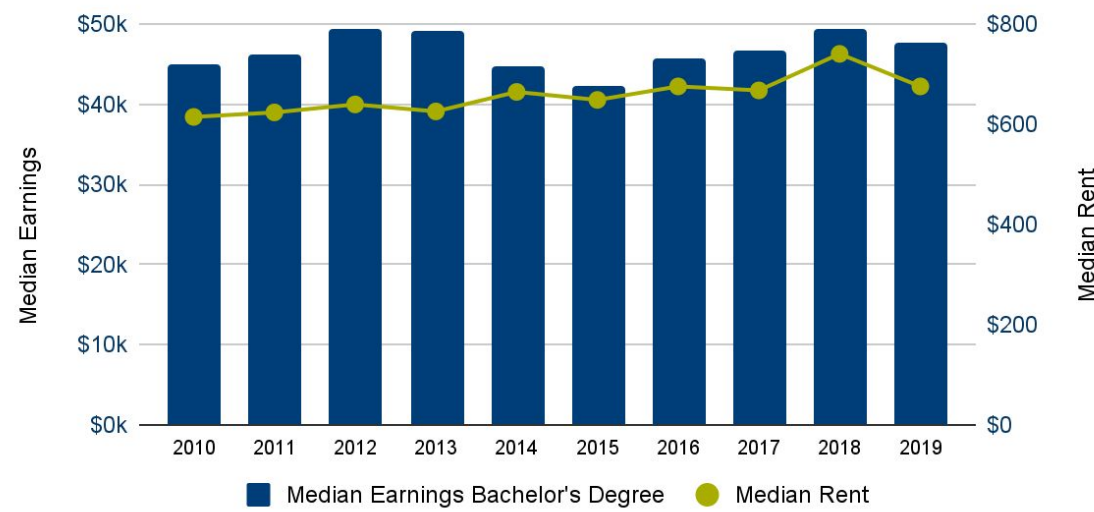**Indiana | 2010, 2019**

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 $61, or 10% since 2010.

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

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

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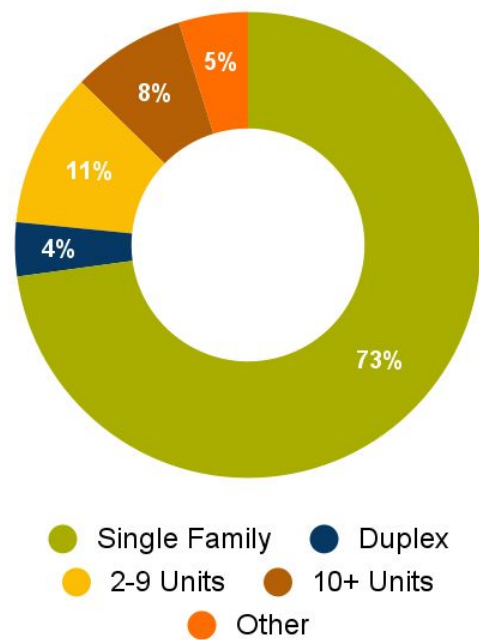
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

Housing Type

Franklin County | 2019

Indiana | 2019

Legend:
- Single Family
- Duplex
- 2-9 Units
- 10+ Units
- Other
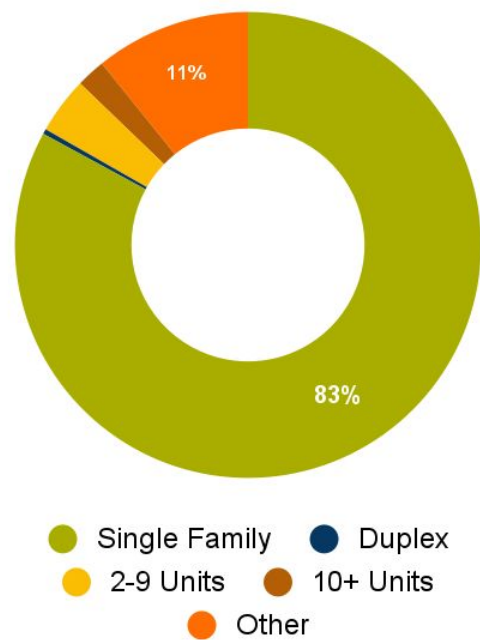
Share of Units by Housing Type

Franklin County | 2010-2019

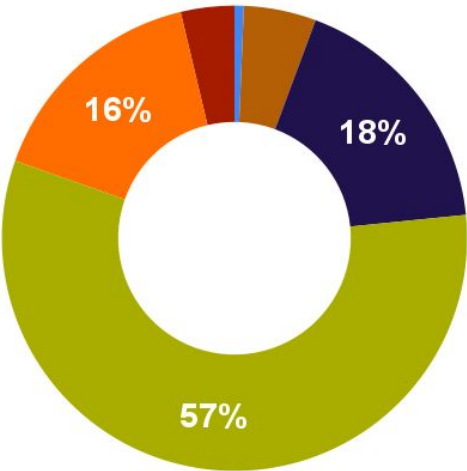| Housing Type	2010	2019
Single Family	80%	83%
Duplex	1%	0%
2-9 Units	2%	2%
3-4 Apts	1%	1%
5-9 Apts	1%	1%
10+ Units	1%	0%
20-49 Apts	0%	1%
50+ Apts	2%	1%
Mobile Home	14%	11%
Boat, RV, Van, etc.	0%	0%
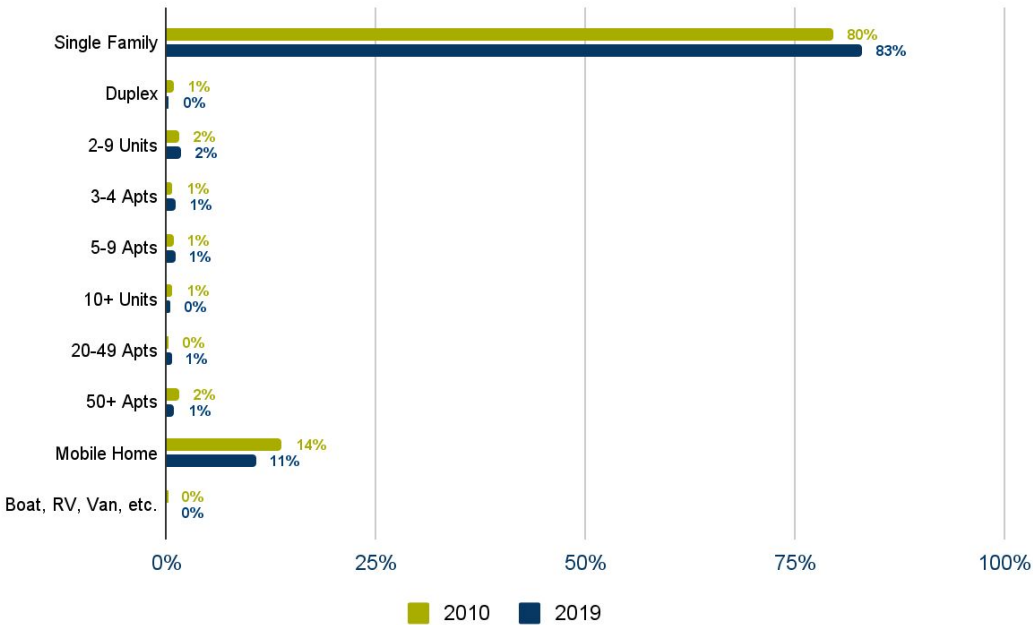
HOUSING UNIT SIZE | Most homes in Franklin County average 2.6 bedrooms, with 77% of units containing 3 bedrooms or more.
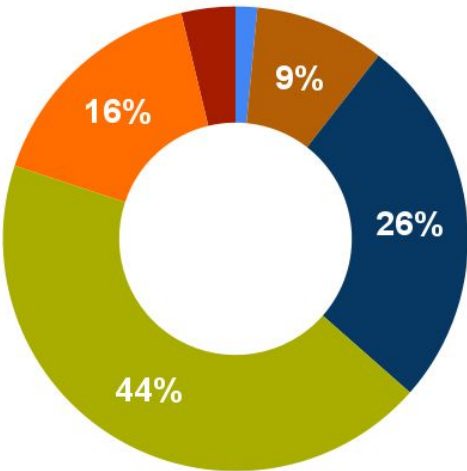
Housing Stock by Number of Bedrooms

Franklin County | 2019

Indiana | 2019

Franklin County | 2019:
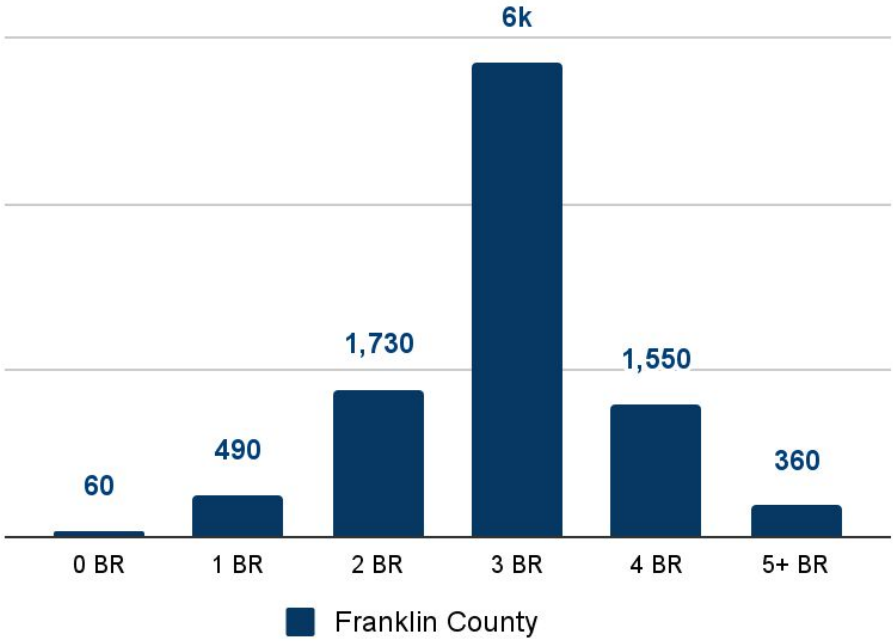- 2 BR: 18%
- 3 BR: 57%
- 4 BR: 16%

Indiana | 2019:
- 2 BR: 26%
- 1 BR: 9%
- 3 BR: 44%
- 4 BR: 16%

Legend: 0 BR, 1 BR, 2 BR, 3 BR, 4 BR, 5+ BR

Share of Housing Stock by Bedroom

Franklin County, Indiana | 2019

Bedrooms	Value
0 BR	60
1 BR	490
2 BR	1,730
3 BR	6k
4 BR	1,550
5+ BR	360

Franklin County

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

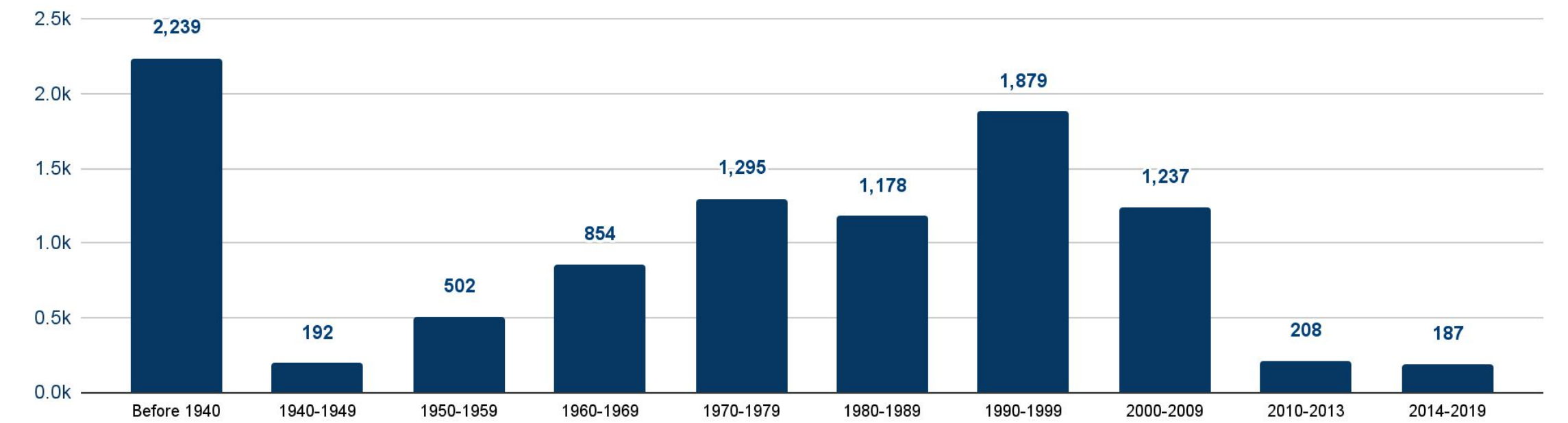**Source:** ACS 2010-2019 5-year estimates

AGE OF HOUSING | 39% of homes were built before 1970, 45% were built between 1970 and 2000, and 17% were built after 2000.
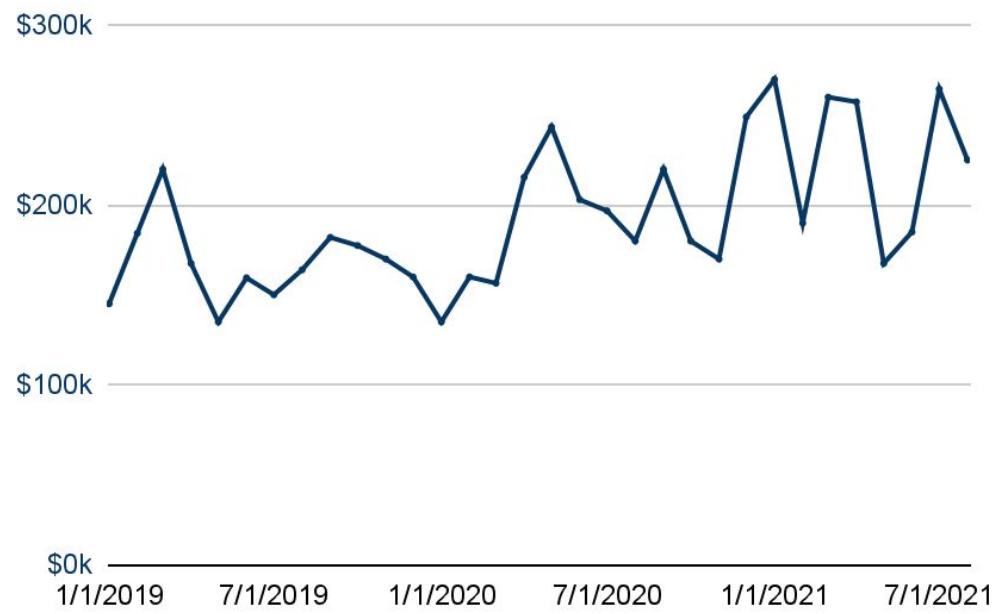
Homes by Year Built
Franklin County | 2019

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

MEDIAN LISTING PRICE | Homes in Franklin County have a median listing price of $225,000. Home prices have increased by 55% since 2019.
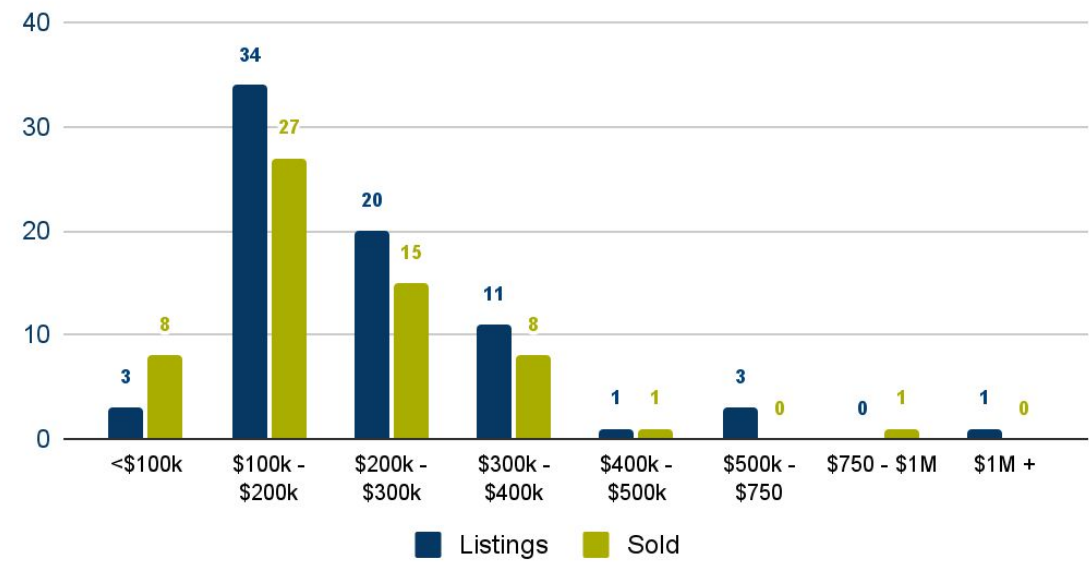
Median Listing Price
Franklin County | 2019-2021

Listings and Sales (last 24 months)
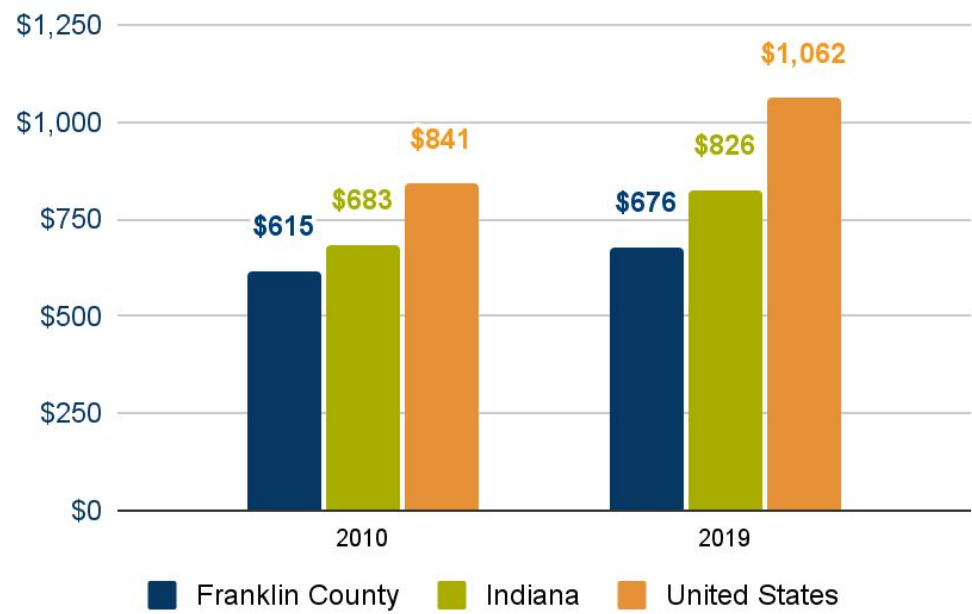**Franklin County | 2021**

MEDIAN RENTS | Median rent has increased by 10% since 2010, with median rent at $676 in 2019.
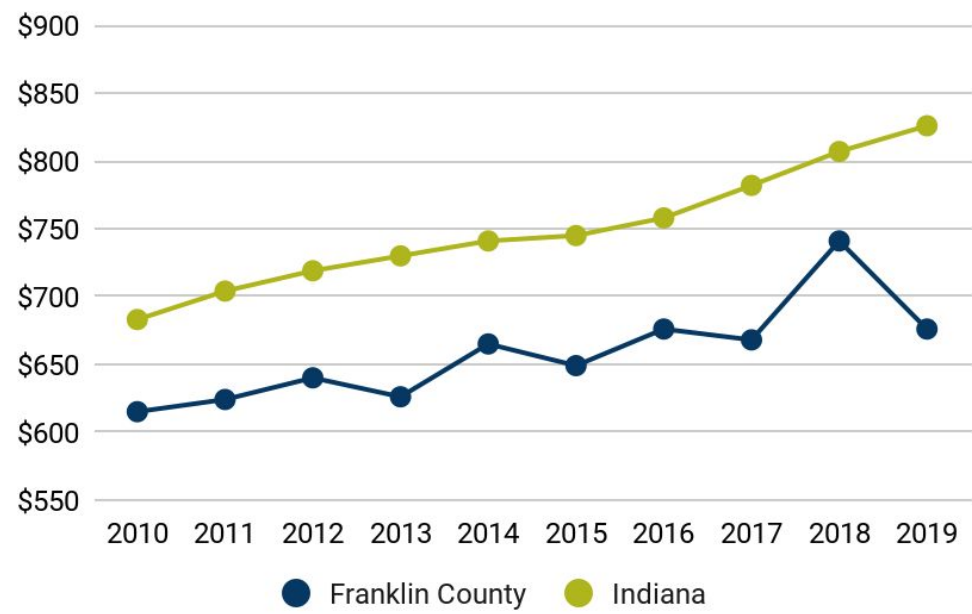
Median Rent
Franklin County, Indiana, United States | 2010, 2019

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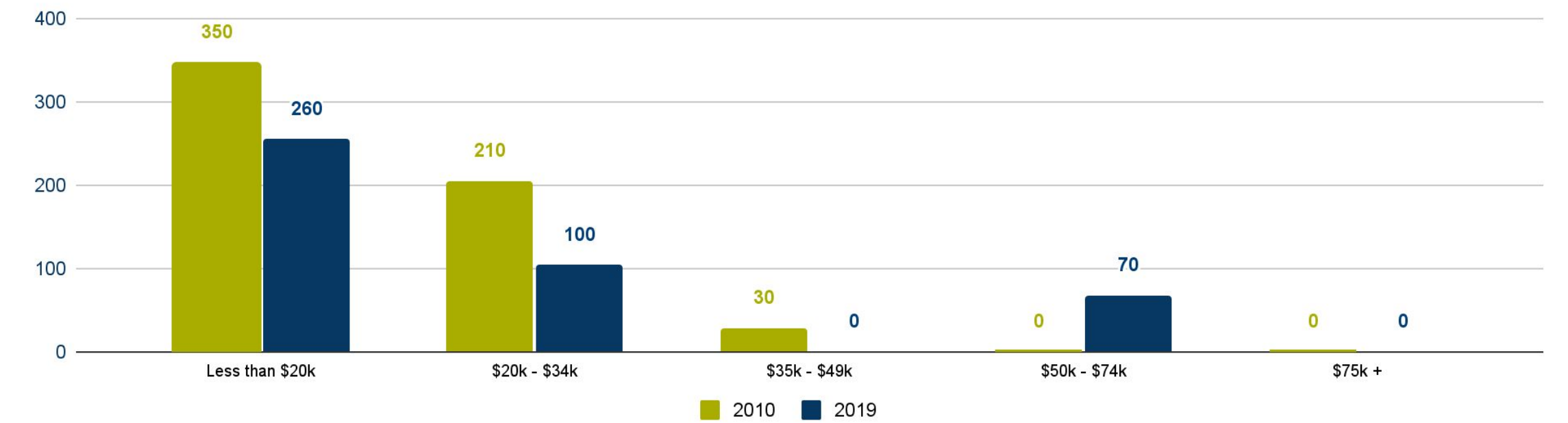
Median Rent Over Time
Franklin County, Indiana | 2010 - 2019

Source: ACS 2010-2019 5-year estimates

COST BURDEN| 35% of renter households in Franklin County are housing cost burdened, down 20.42% points since 2010. 51% of households earning below $50,000 are housing cost burdened.

## Cost Burden Renter Households

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

Cumulative Housing Gap

Franklin County, Indiana | 2010-2019


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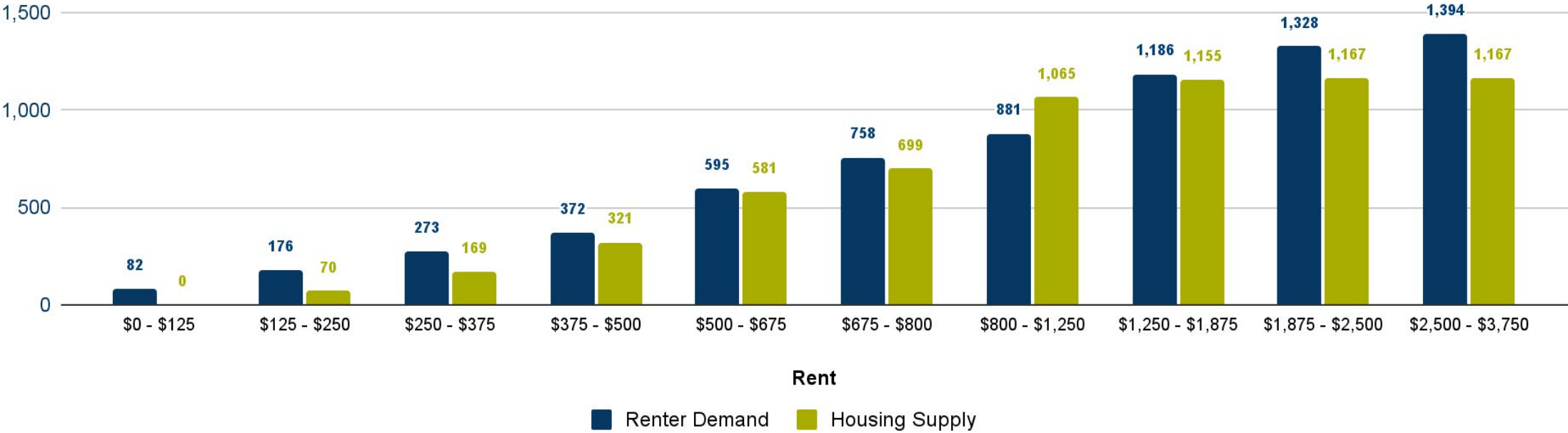
Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

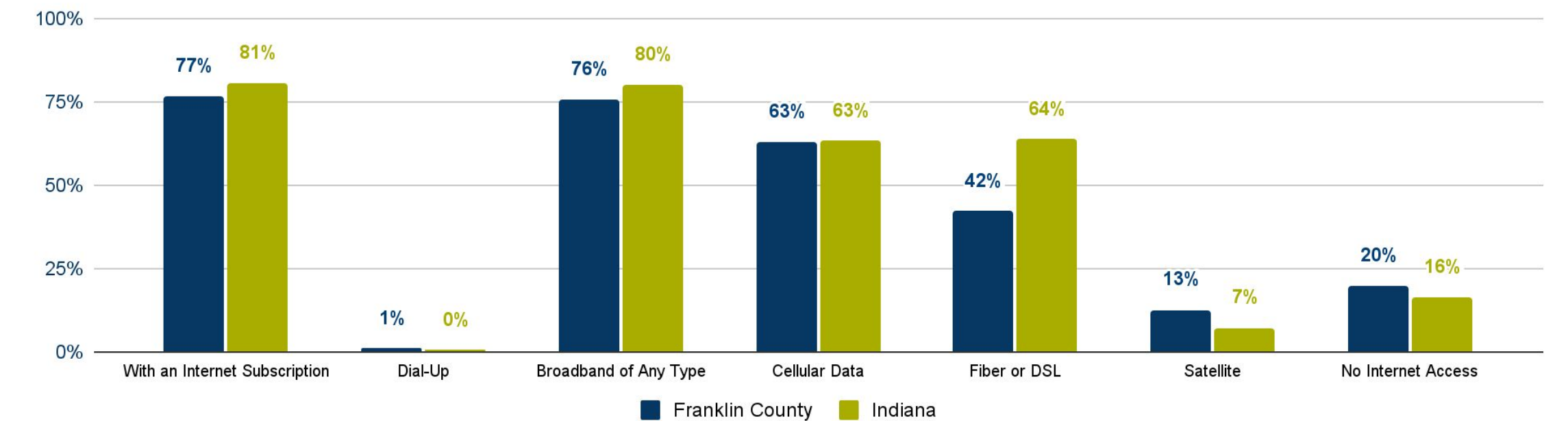## Affordable Housing Inventory
Franklin County | 2020

Affordable Units
- <100
- 300
- 500+

12 miles

Source: NHPD
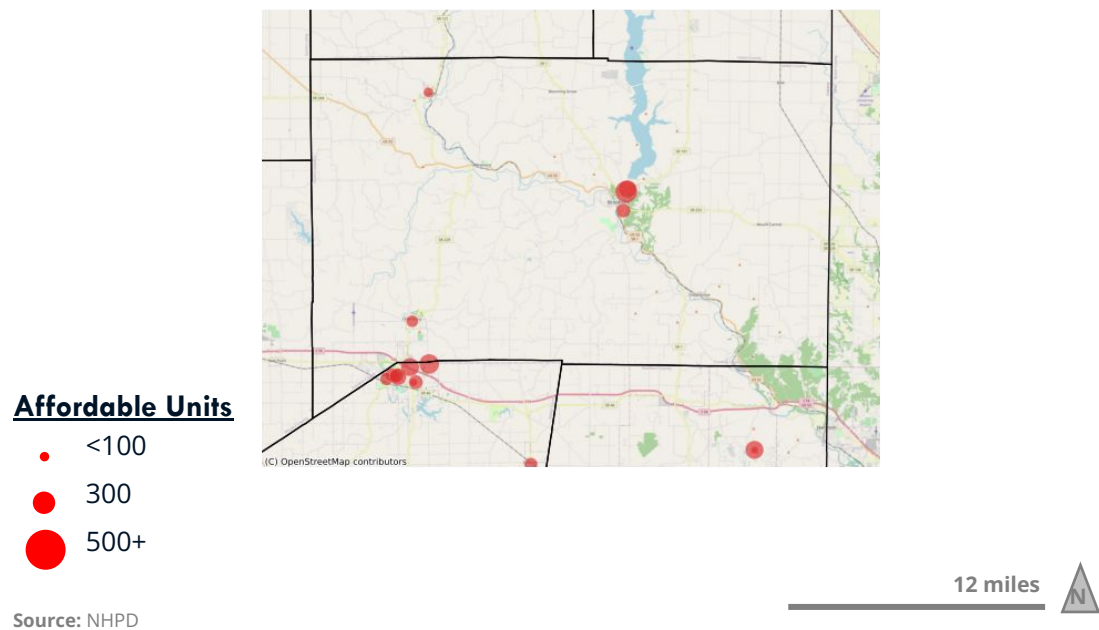
Affordable Housing Inventory
State of Indiana | 2020

Affordable Units
- <100
- 300
- 500+

60 miles

Source: NHPD

INTERNET ACCESS | 77% of housing units have access to internet compared to 81% state-wide.

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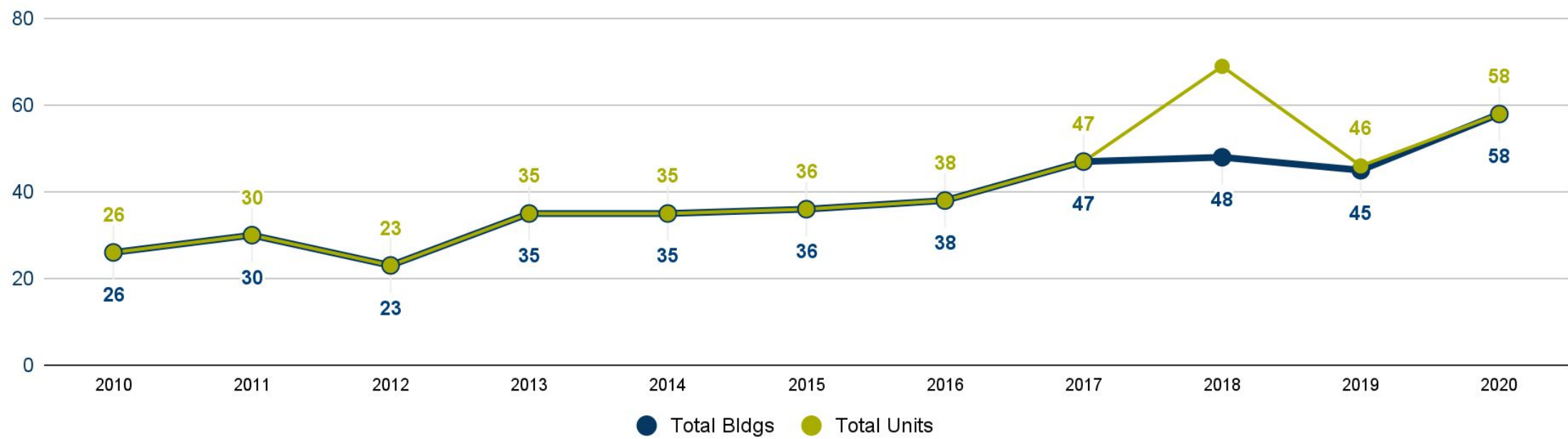**Franklin County, Indiana | 2020**

Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 58 new housing starts in 2020 in Franklin County, part of the total of 421 building permits authorized since 2010.

New Housing Structures Authorized by Building Permits

Franklin 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 ● Concrete

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