

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR MONTGOMERY 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**:

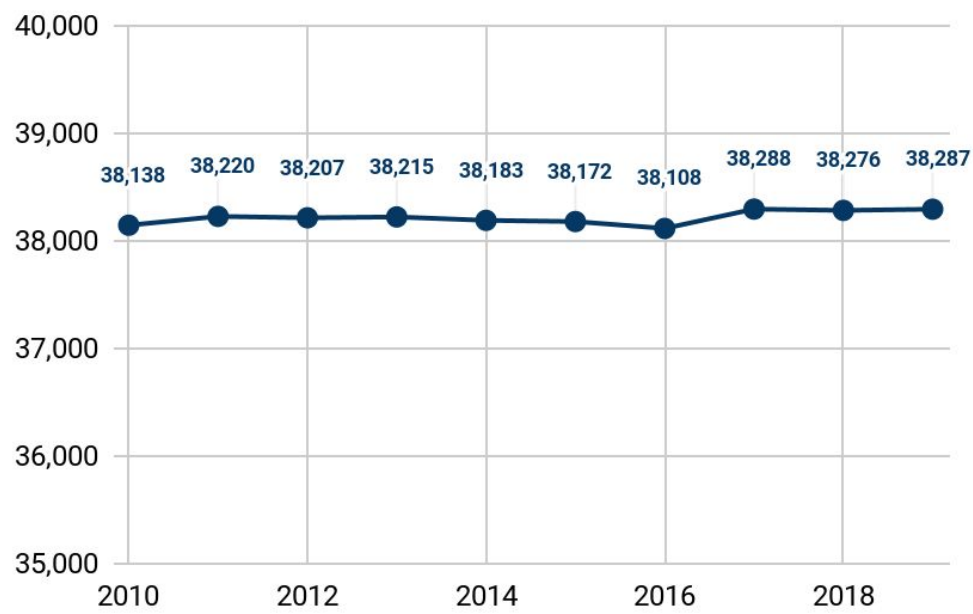
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

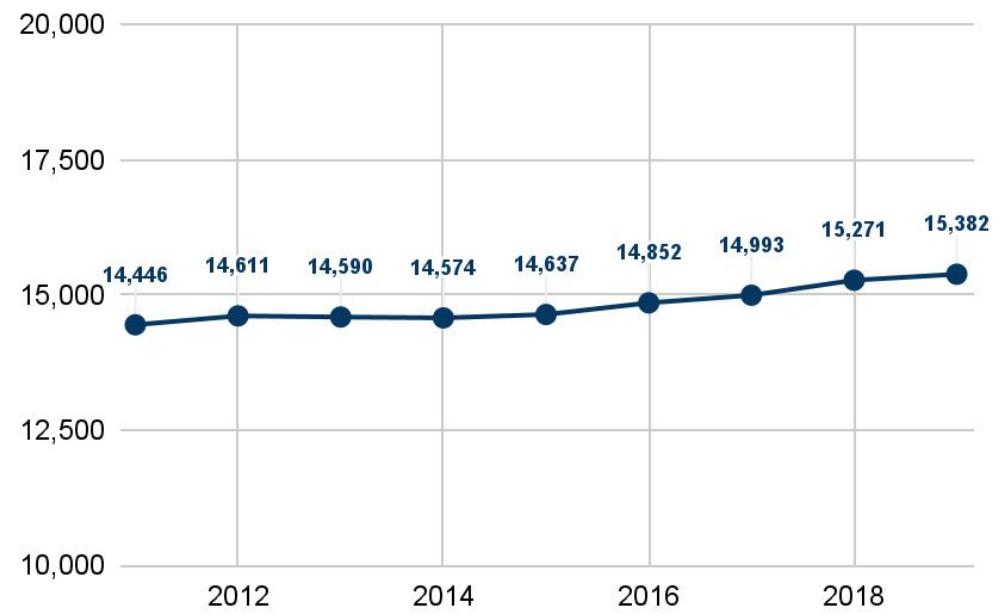
POPULATION | Montgomery County’s population has increased by 0.39% (149 people) between 2010-2019. In the same time period, the total number of households increased by 6.06% (879 households).

Resident Population
Montgomery County | 2010-2019



Source: FRED, U.S. Census Bureau

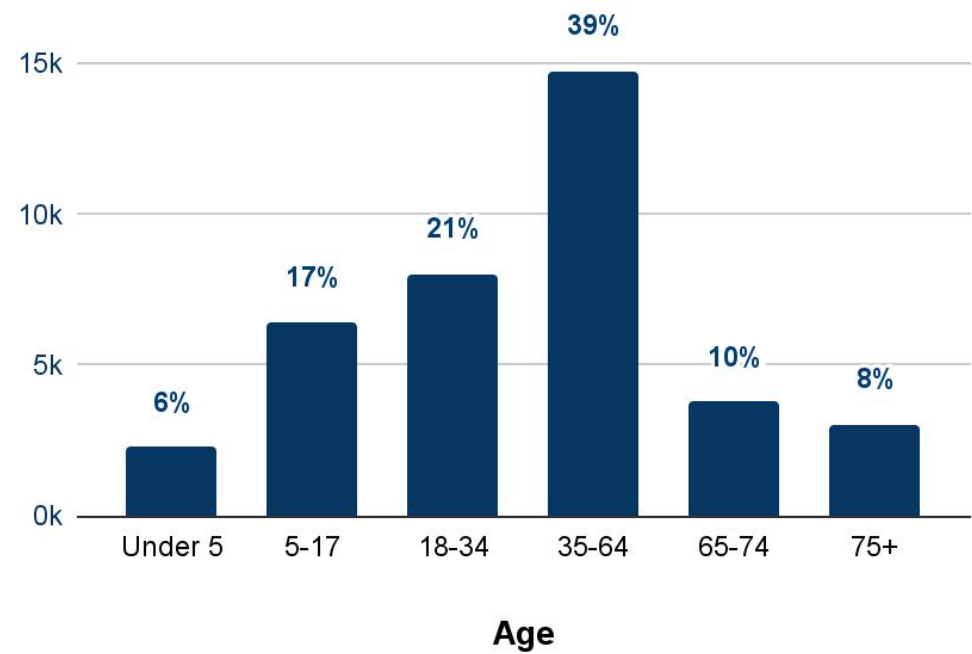
Households
Montgomery County | 2010-2019



Source: FRED, U.S. Census Bureau

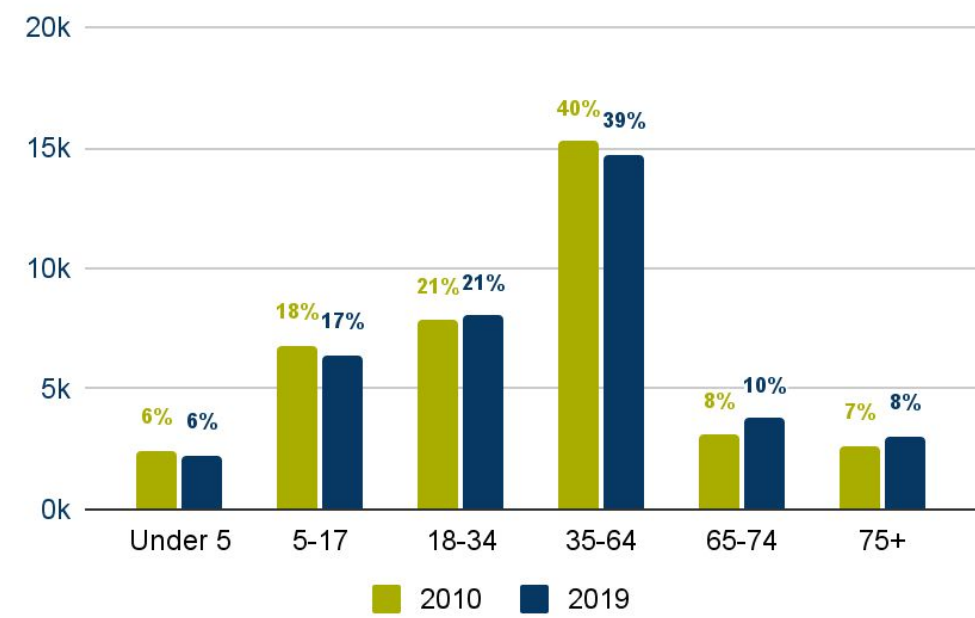
AGE | 18% of people in Montgomery County are above the age of 65, while 23% are below 18.

Population by Age
Montgomery County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Montgomery County | 2010, 2019

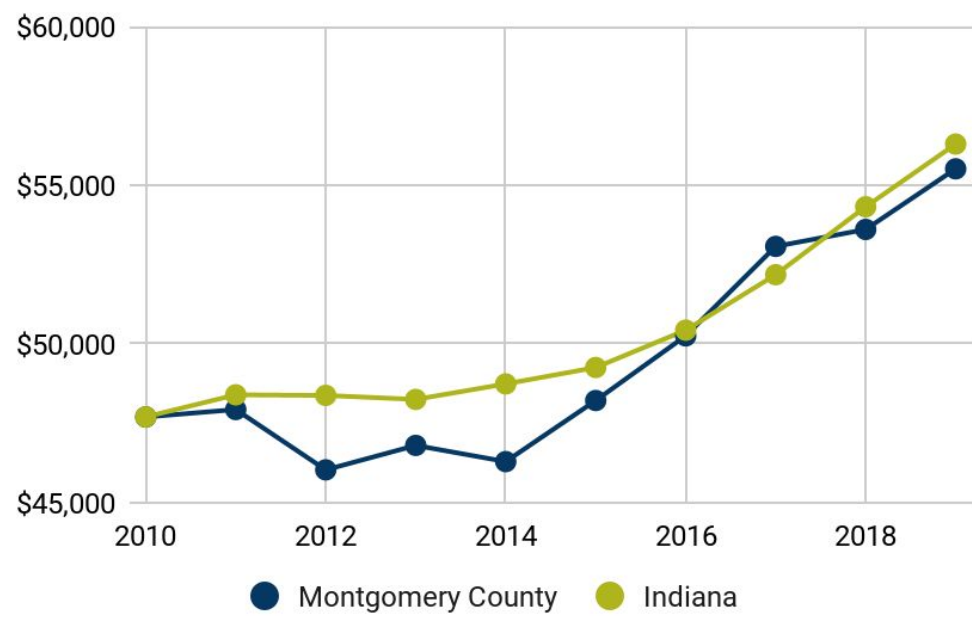


Source: ACS 2010-2019 1-year estimates

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

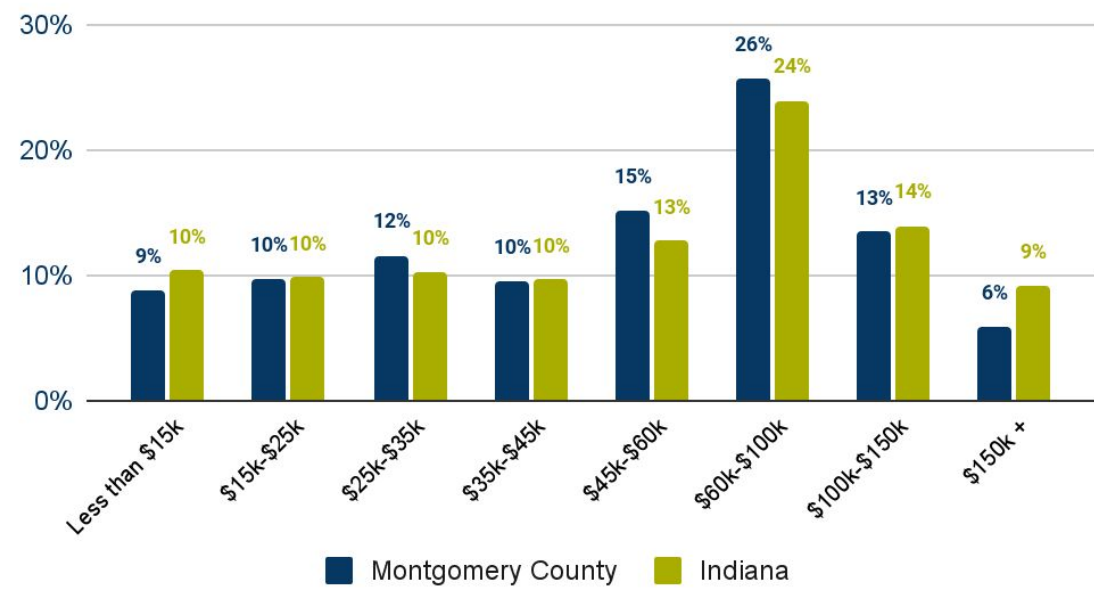
Montgomery County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

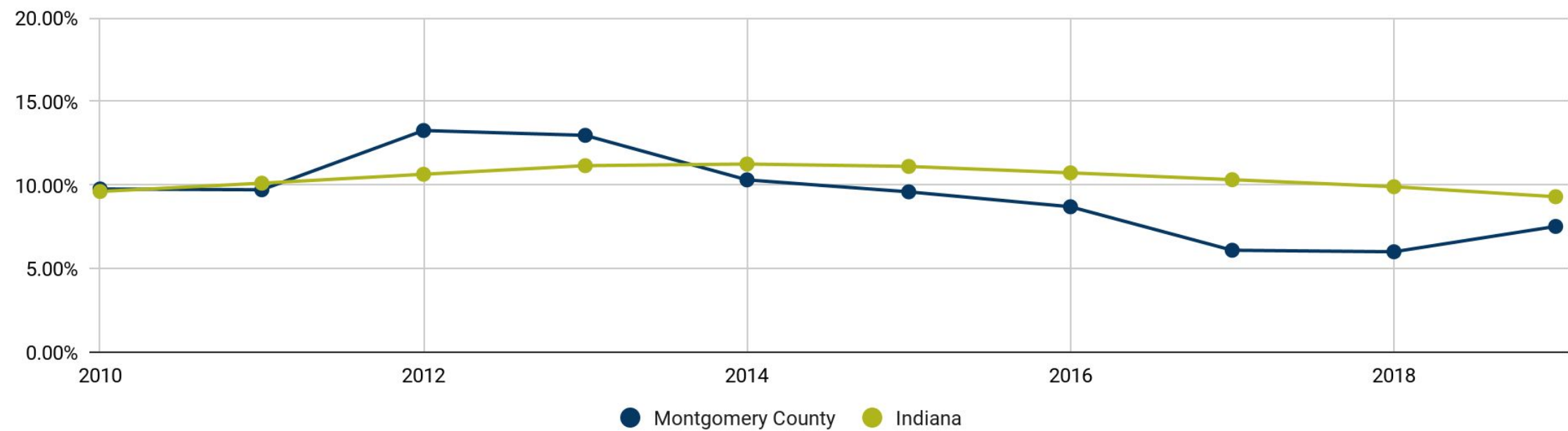
Montgomery County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 7.5% of families live in poverty conditions in Montgomery County, down 2.24 percentage points from 9.8% in 2010.

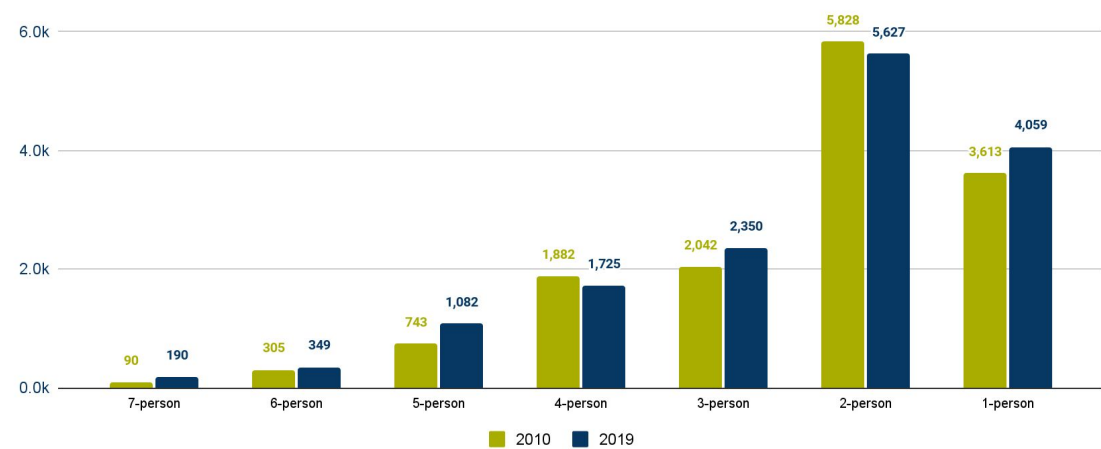
Family Poverty Rate
Montgomery County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

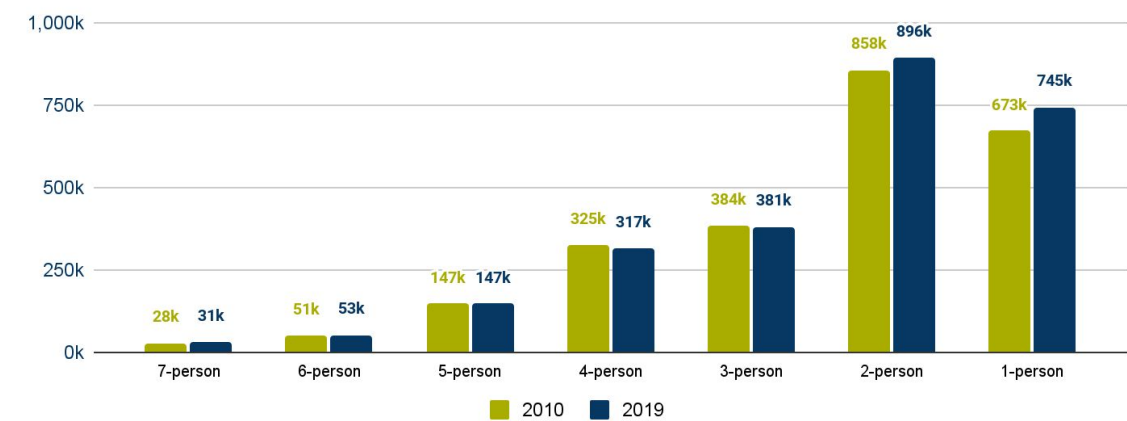
HOUSEHOLD SIZE | The average household size is 2.41 people, compared to 2.52 statewide. The Montgomery County average household has shrunk by 0.12 persons since 2010.

Household Size
Montgomery County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019

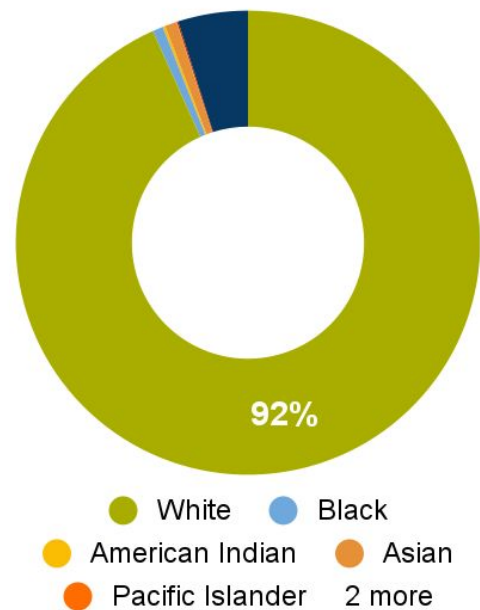


Source: ACS 2010-2019 5-year estimates

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

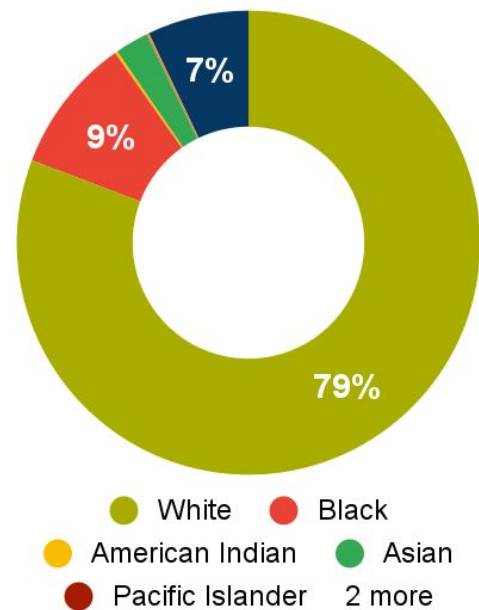
Racial/Ethnic Distribution

Montgomery County | 2019



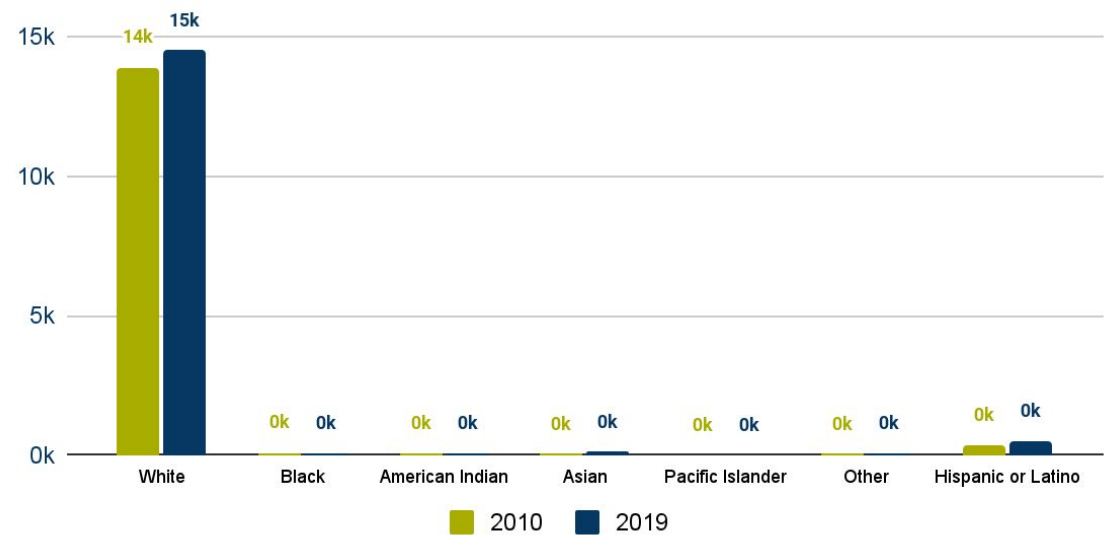
Source: ACS 2010-2019 5-year estimates

Indiana | 2019



Household Racial/Ethnic Distribution

Montgomery County | 2010, 2019

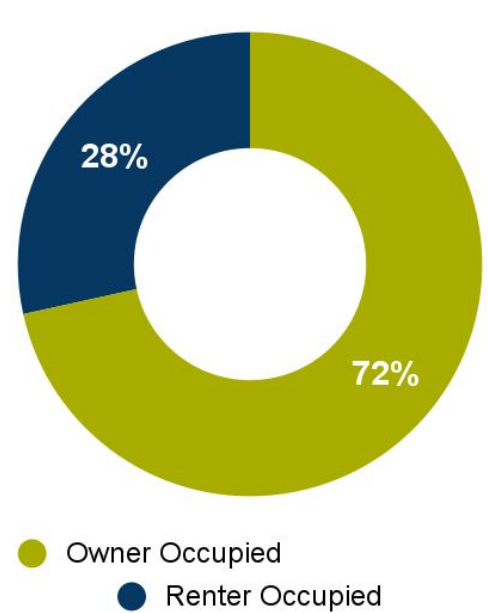


Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 28% of households (4,377 households) in Montgomery County were renters, while 72% (11,005 households) were owner households. The share of renters has increased by 2% since 2010.

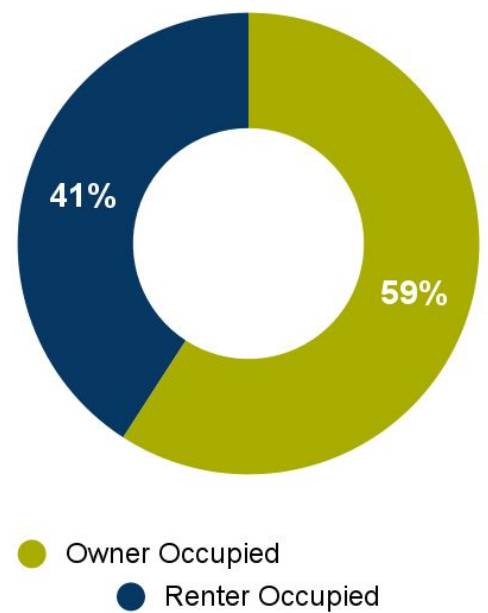
Housing Tenure

Montgomery County | 2019



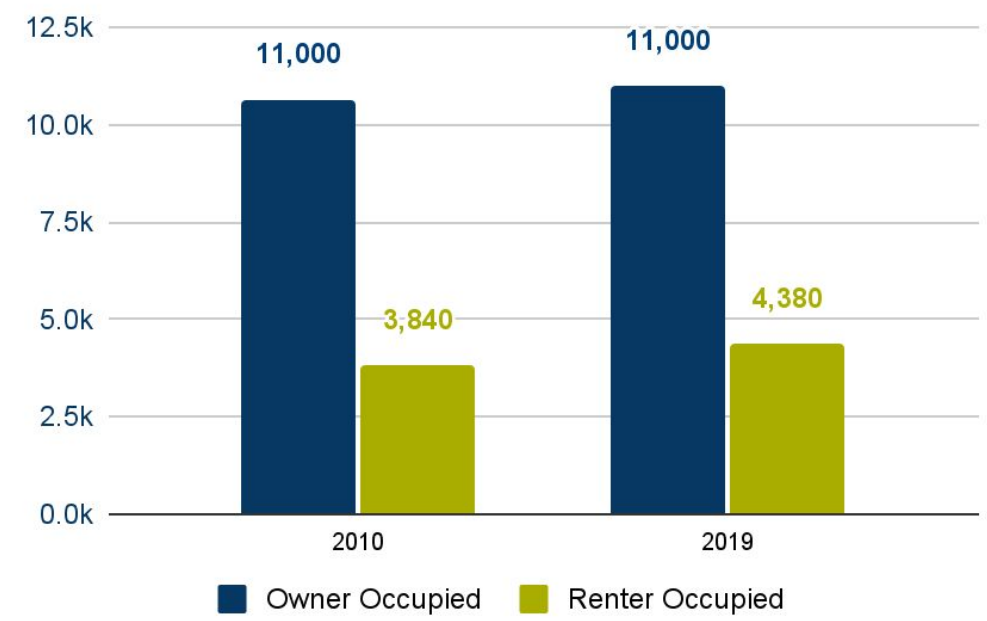
Source: ACS 2019 5-year estimates

Indiana | 2019



Total Households by Tenure

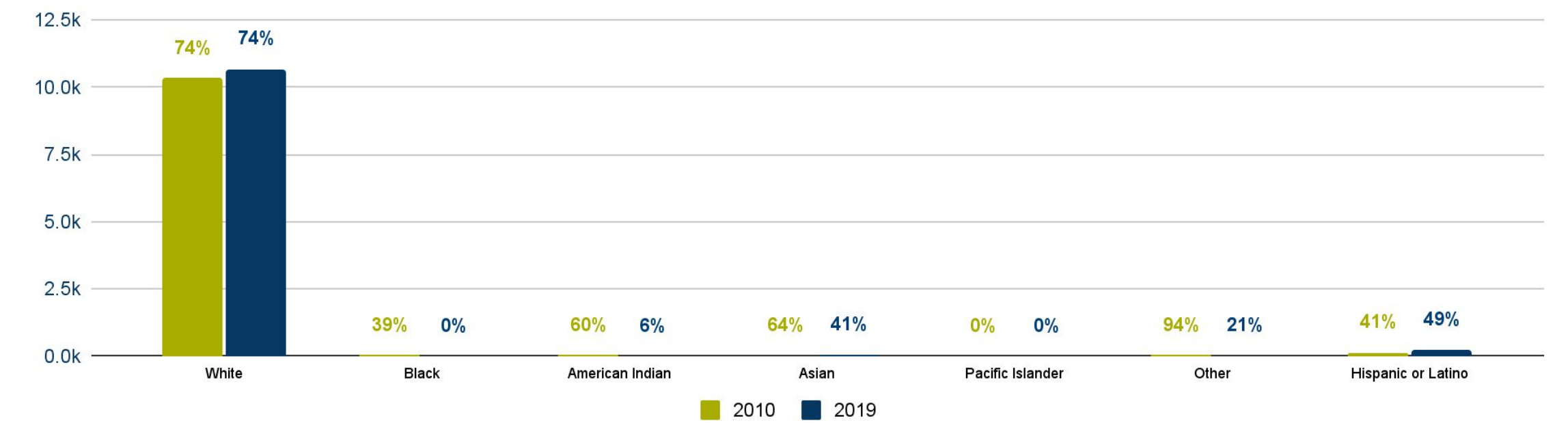
Montgomery County | 2010-2019



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.

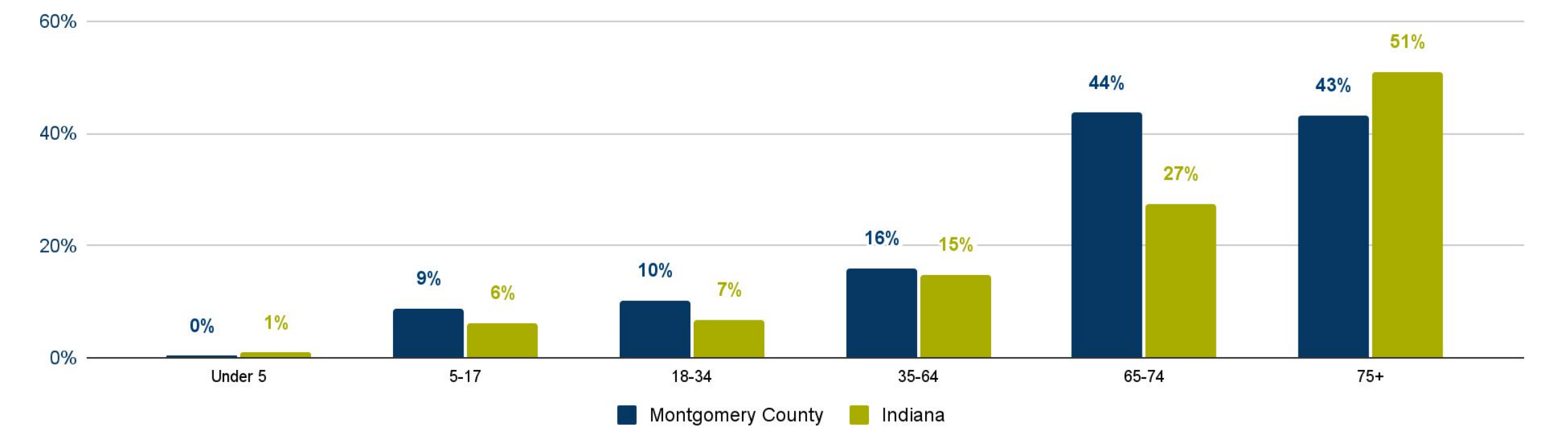
Homeownership by Race
Montgomery County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 17% of people in Montgomery County live with a disability. For people above 65, the share increases to 43%.

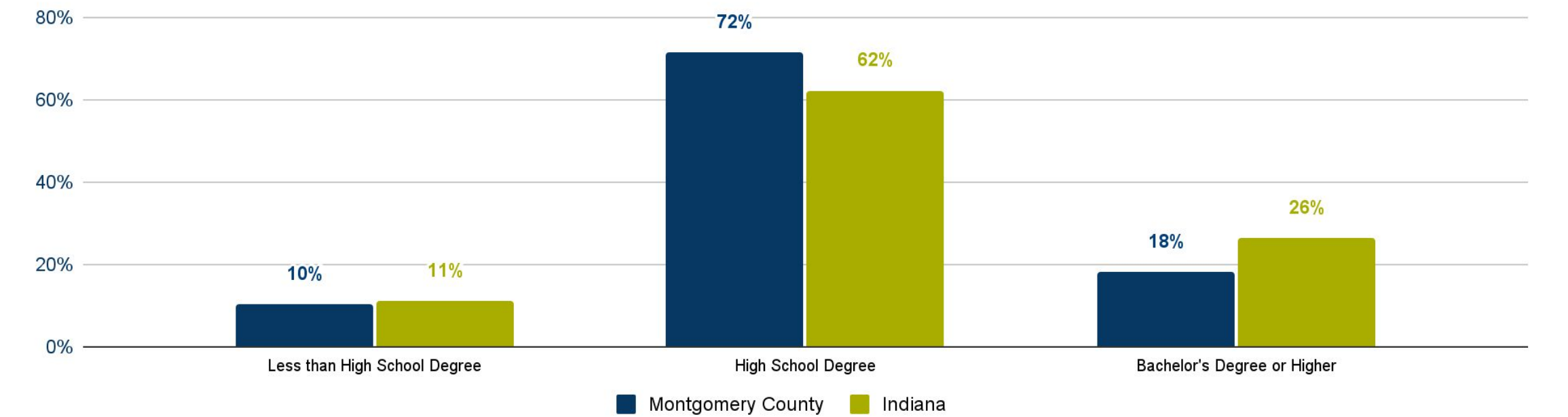
Share of the Population with a Disability by Age
Montgomery County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Montgomery County, 72% of the population has at least a high school degree and 18% of the population has at least a Bachelor's degree.

Educational Attainment
Montgomery County, Indiana | 2019

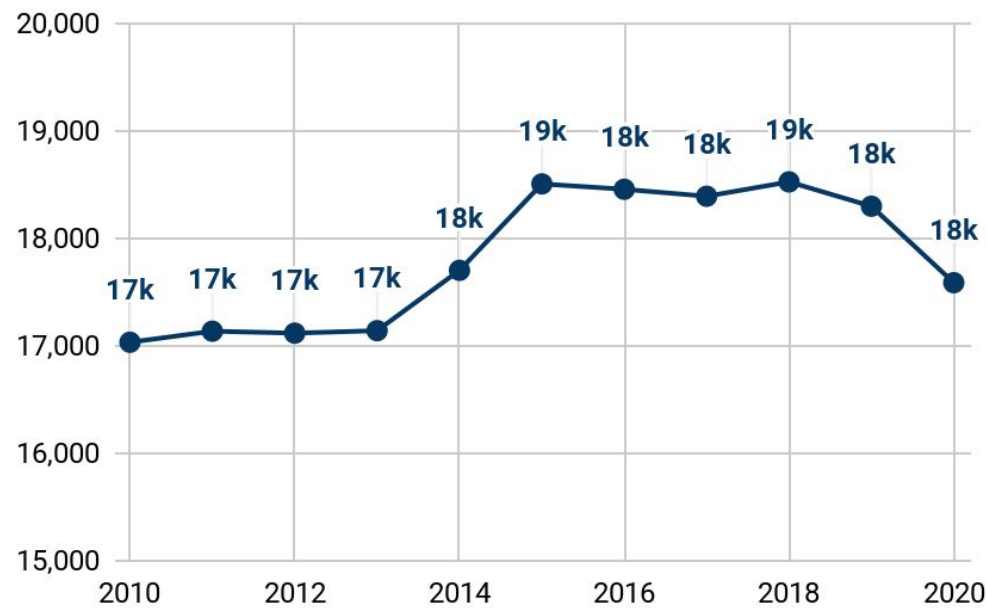


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

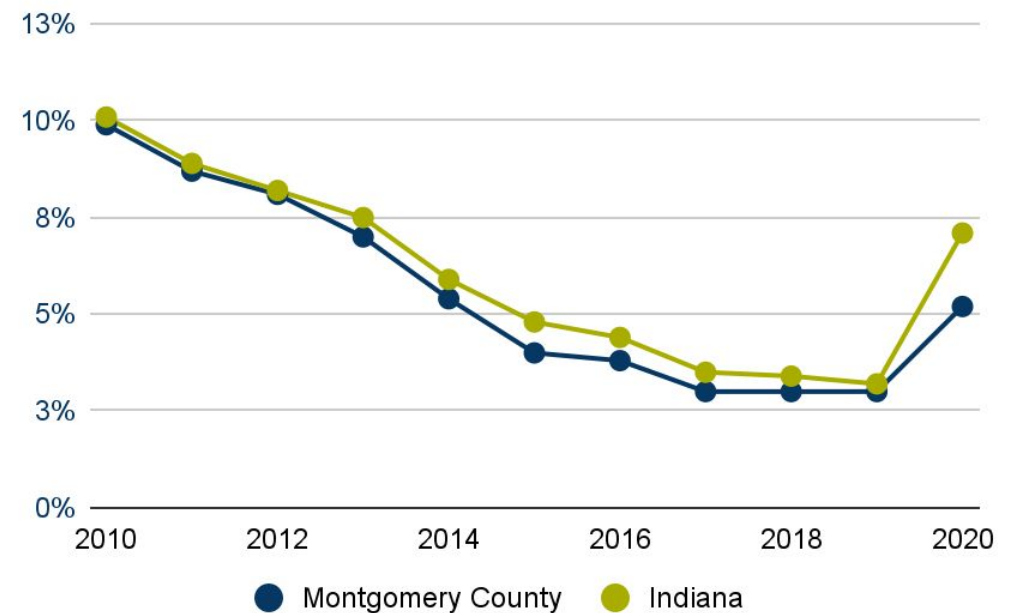
EMPLOYMENT BASE | There are currently 18,000 employed persons in Montgomery County, up by 3.26% since 2010. The unemployment rate in 2020 was 5.20%, up 2.20 points from 2019.

Total Employment
Montgomery County | 2010-2019



Source: ACS 2010-2019 5-year estimates

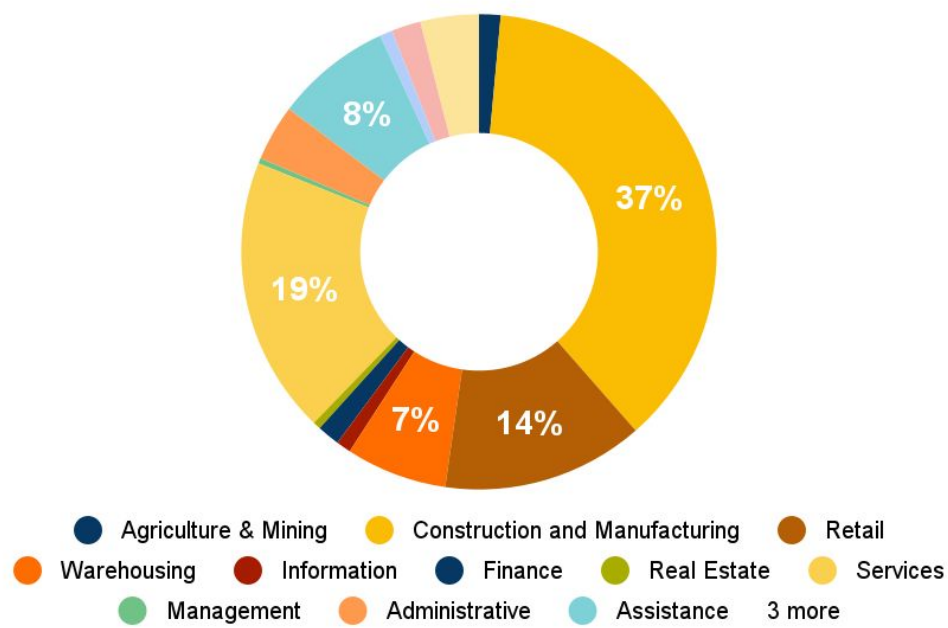
Unemployment Rate
Montgomery County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Manufacturing accounts for the plurality of jobs in Montgomery County, accounting for 34% of all jobs, followed by Retail Trade (10% of all jobs).

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

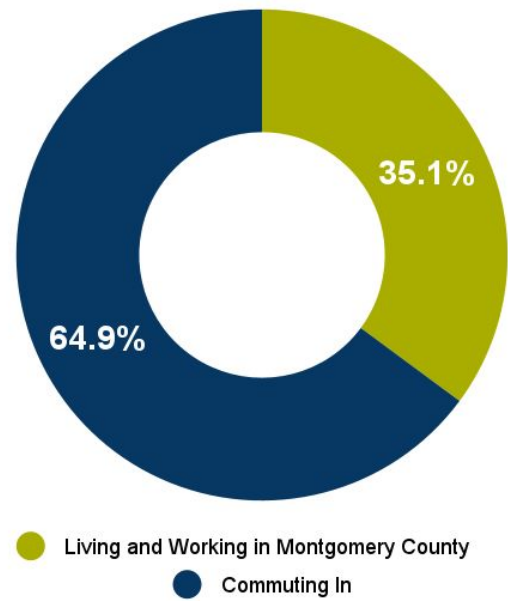
Top 5 Employers

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

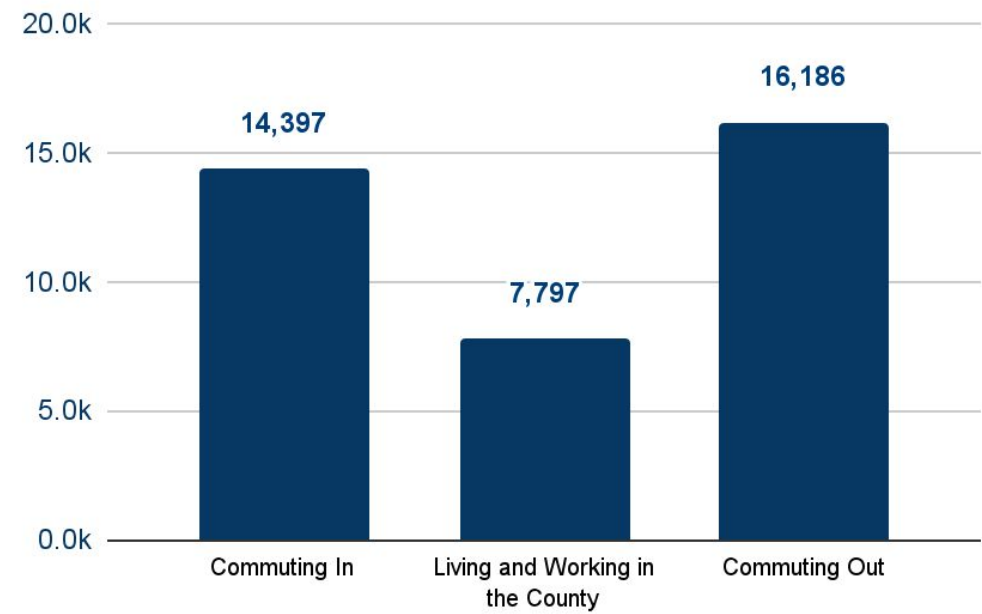
COMMUTER INFLOW / OUTFLOW | 14,000 commuters come into Montgomery County for their jobs, while 16,000 employees travel outside of Montgomery County for their jobs.

Employment Inflow
Montgomery County | 2018



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

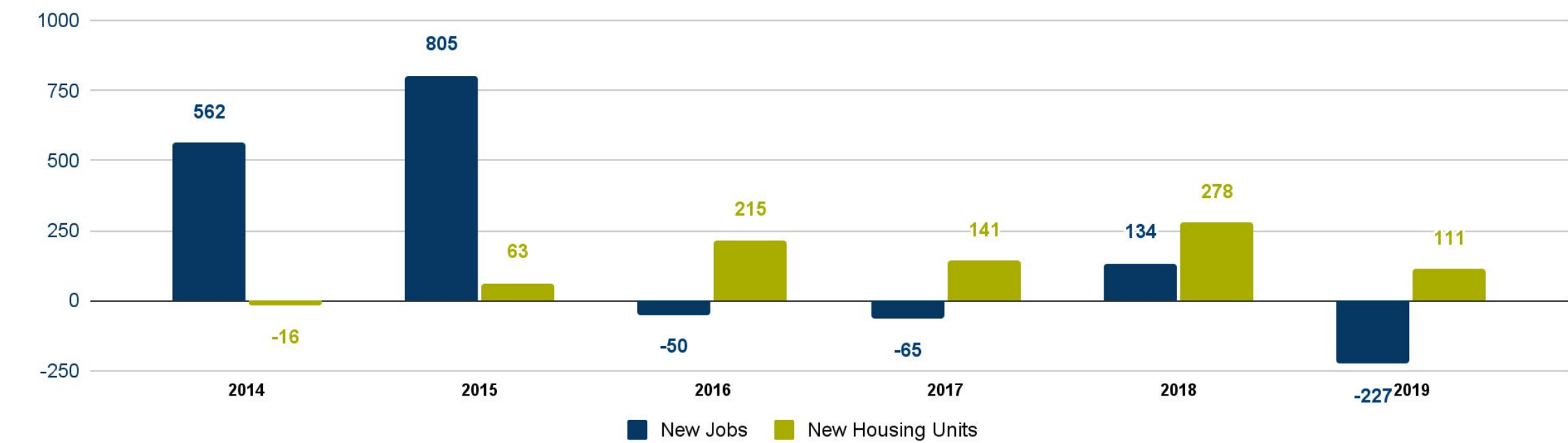
Commuting Patterns
Montgomery County | 2018



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

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

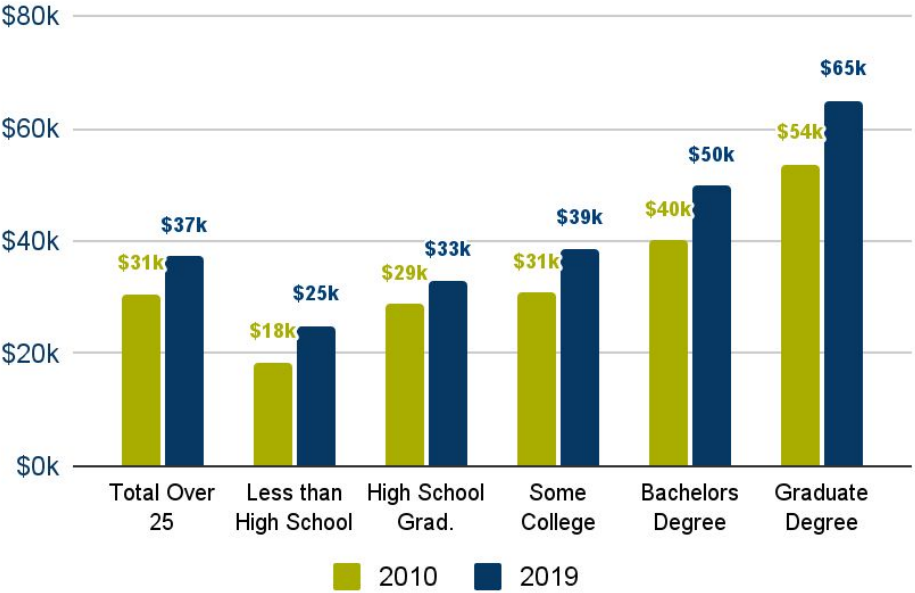
Job Growth and Housing Production
Montgomery County | Total Jobs, New Jobs



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

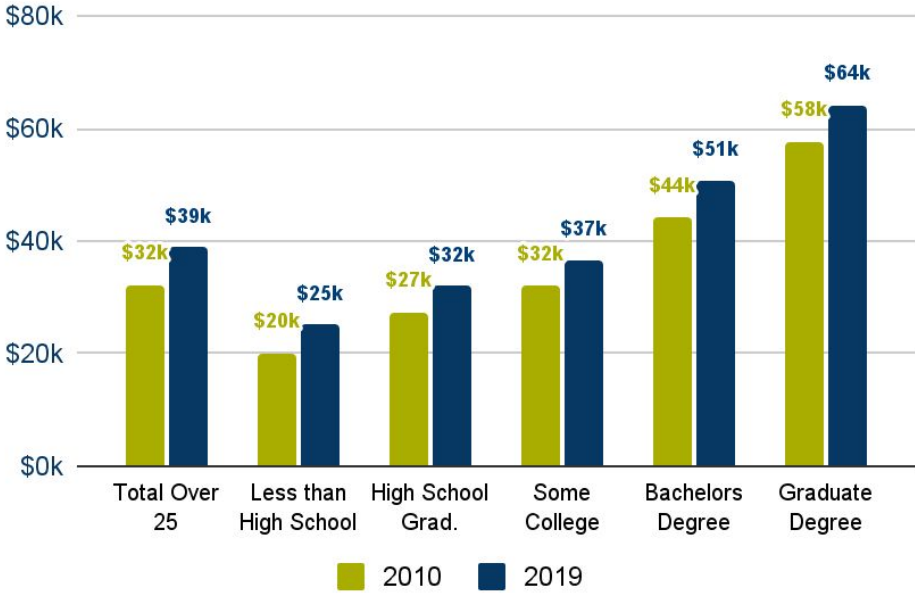
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 22% since 2010 for the total population and increased 14% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Montgomery County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

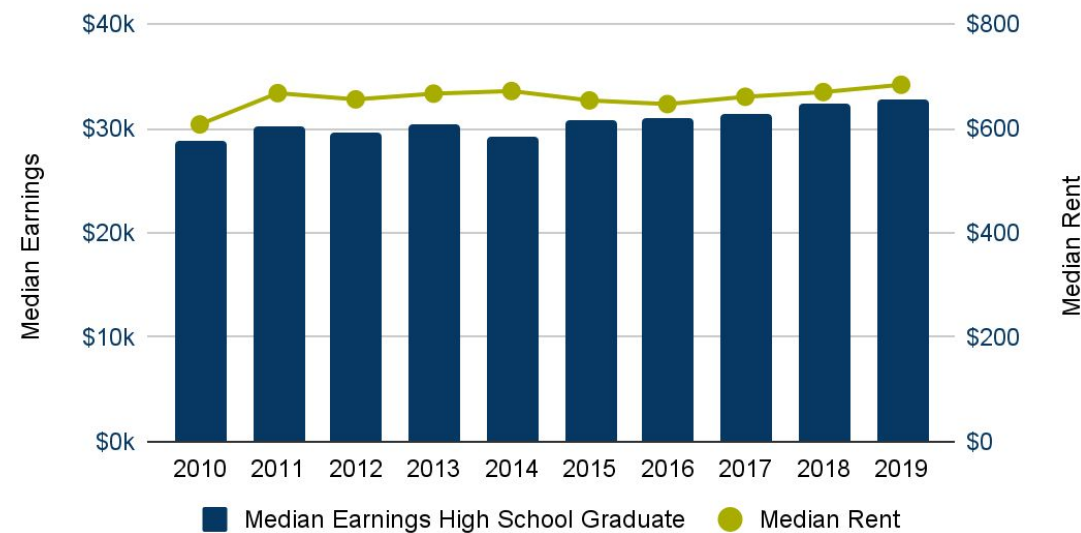
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

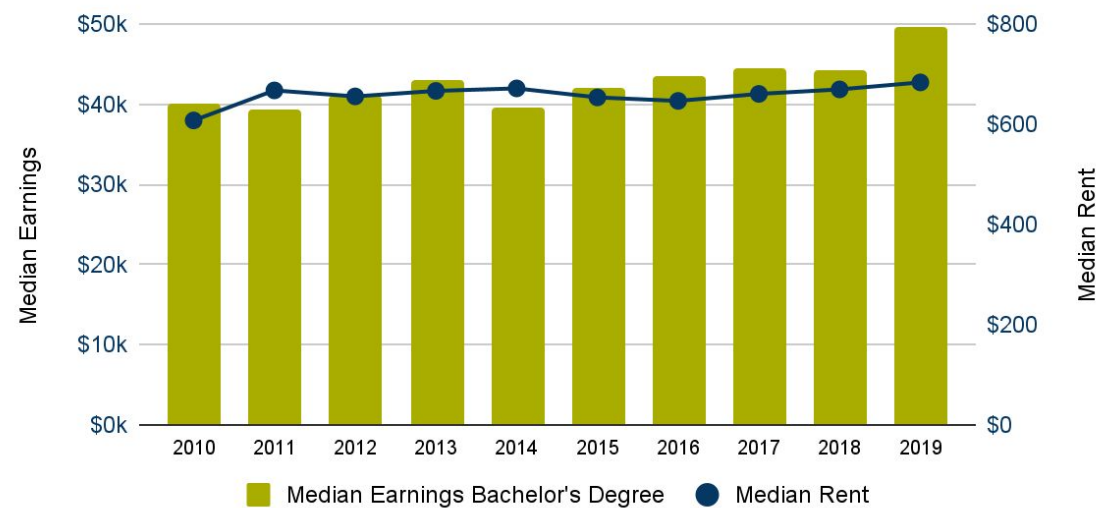
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 12.5%, or 13% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



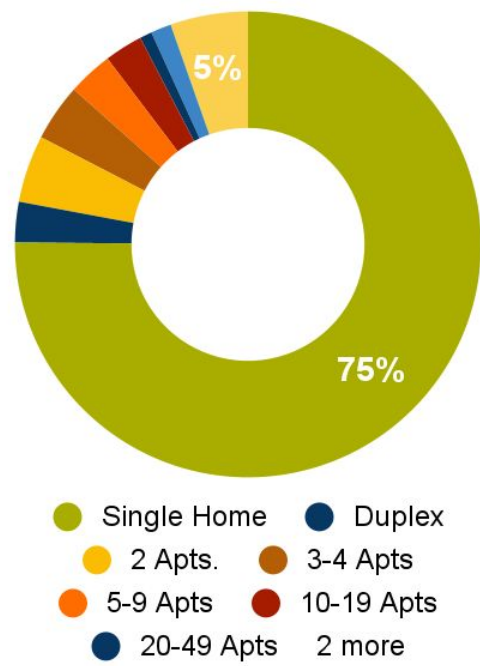
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

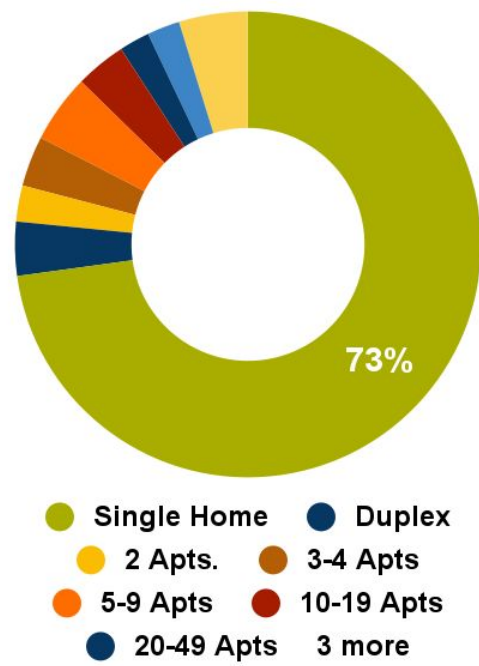
HOUSING TYPOLOGY | 75% of homes in Montgomery County are single-family, while 19% are multifamily. Multifamily housing has increased by 176 homes since 2010.

Housing Typology

Montgomery County | 2019



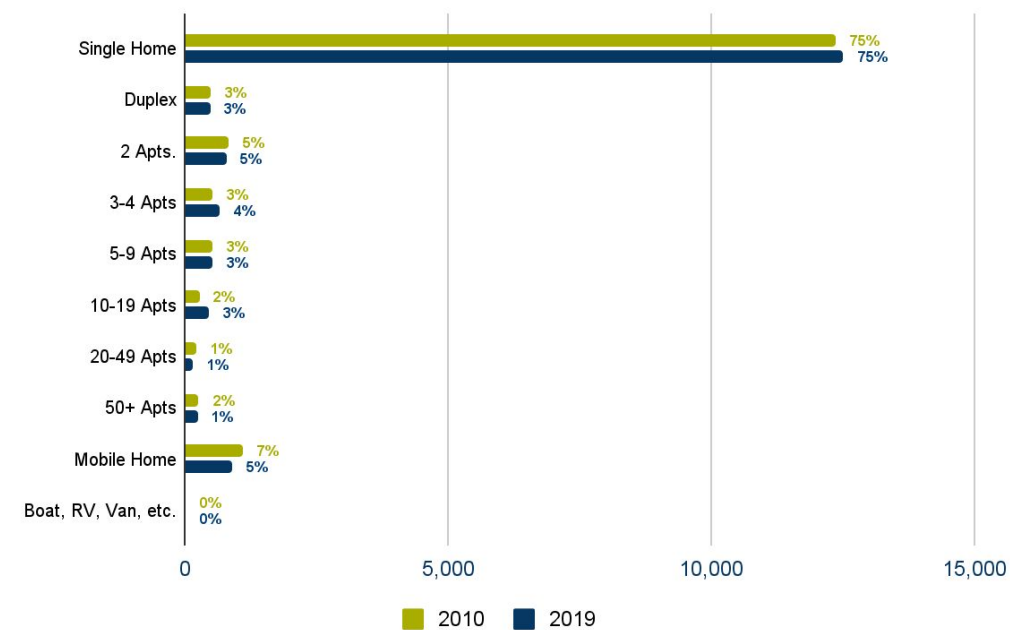
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Montgomery County | 2010-2019



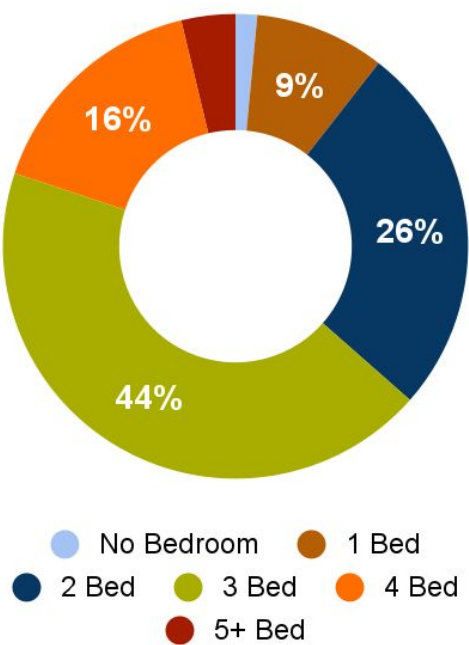
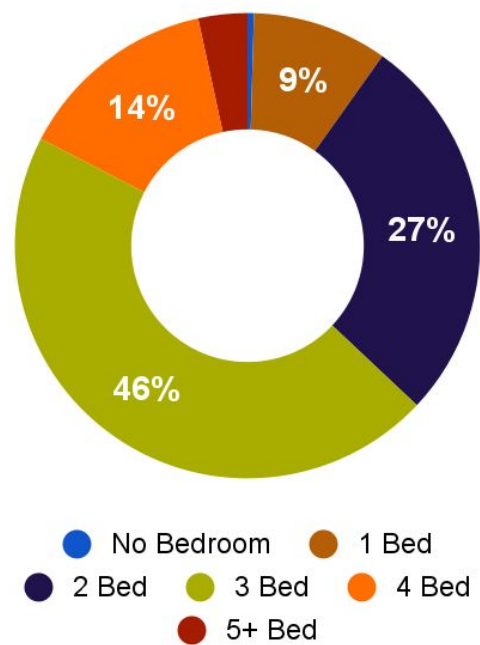
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Montgomery County contain 2.41 bedrooms, with 63% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Montgomery County | 2019

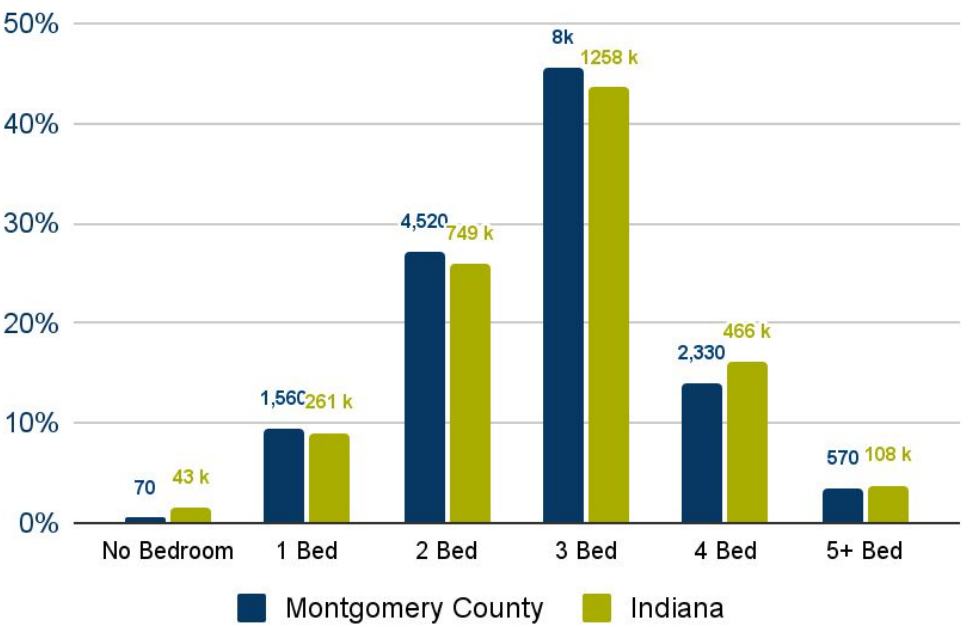
Indiana | 2019



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

Share of Housing Stock by Bedroom

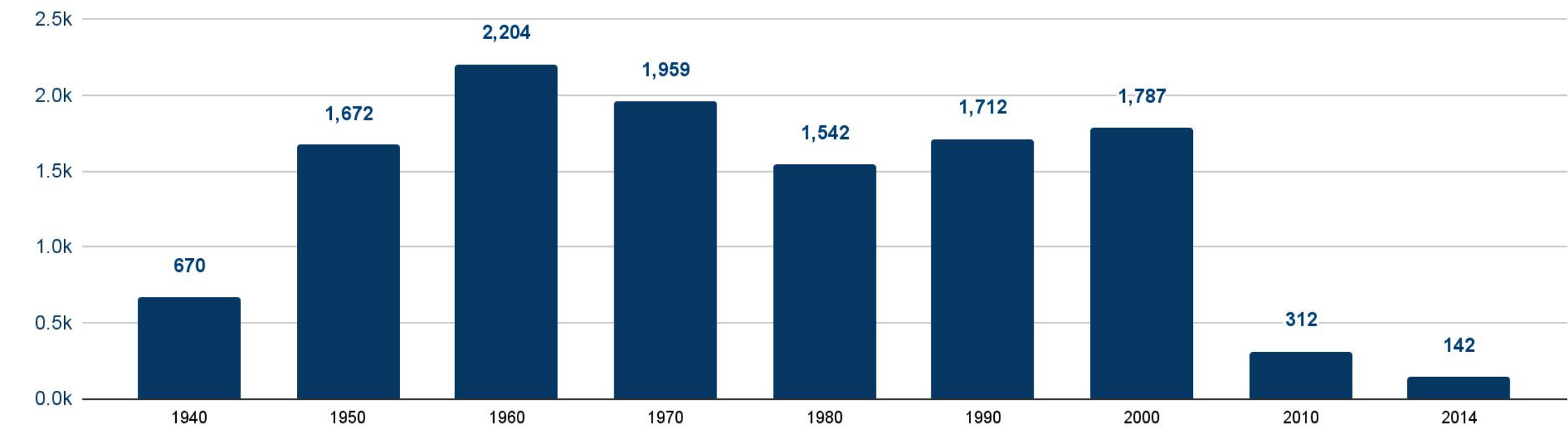
Montgomery County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 87% of homes were built before 1990, with a plurality of homes built before 1940.

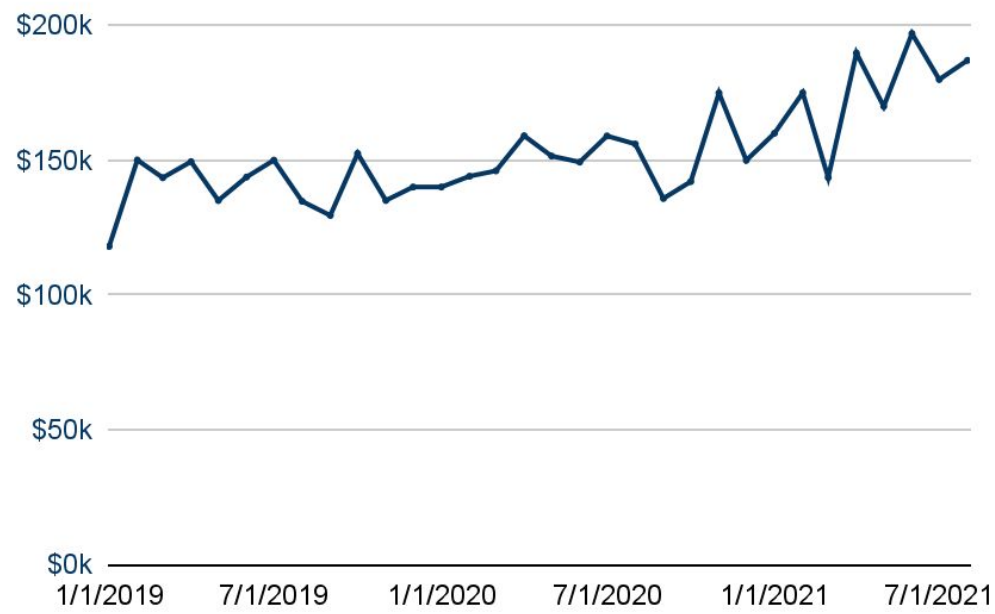
Homes by Year Built
Montgomery County | 2019



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.

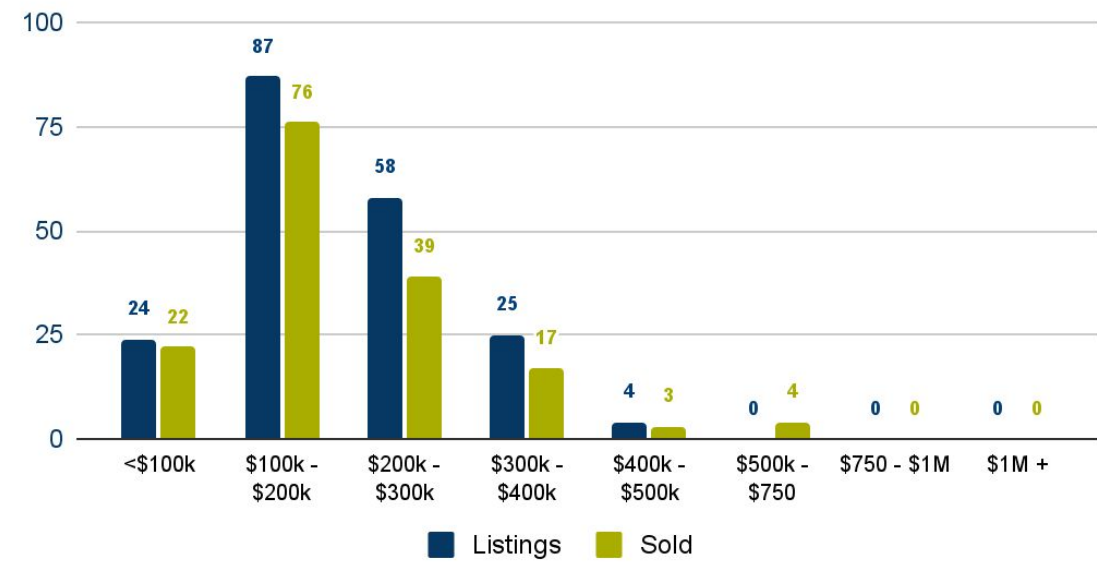
Median Listing Price
Montgomery County | 2019-2021



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

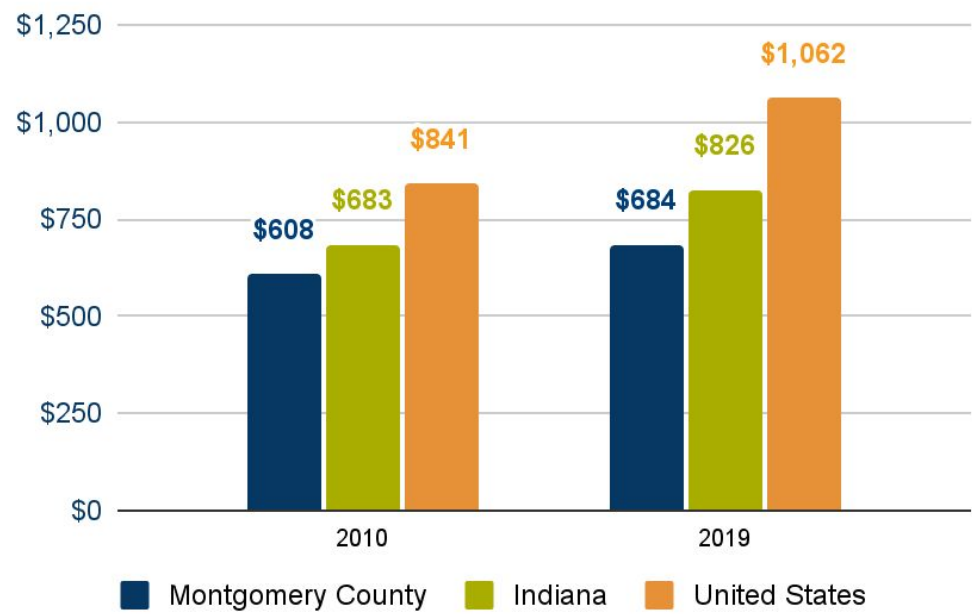


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 13% since 2010, with average rents at \$684 in 2019.

Median Rent

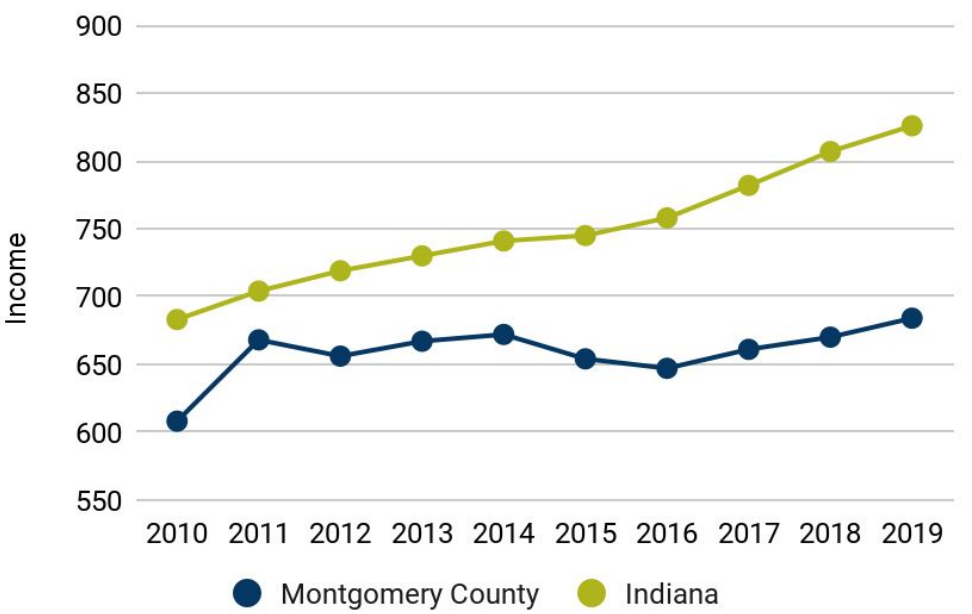
Montgomery County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

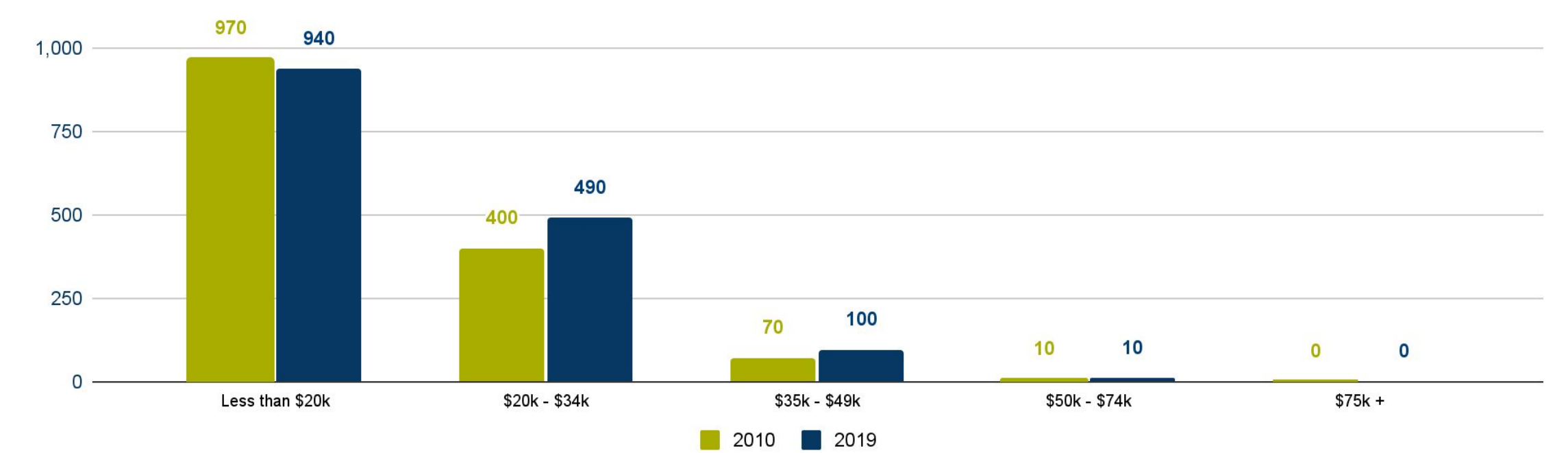
Montgomery County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 37% of renter households are housing cost burdened in Montgomery County, down -13% since 2010. 51% of households earning below \$50,000 are housing cost burdened.

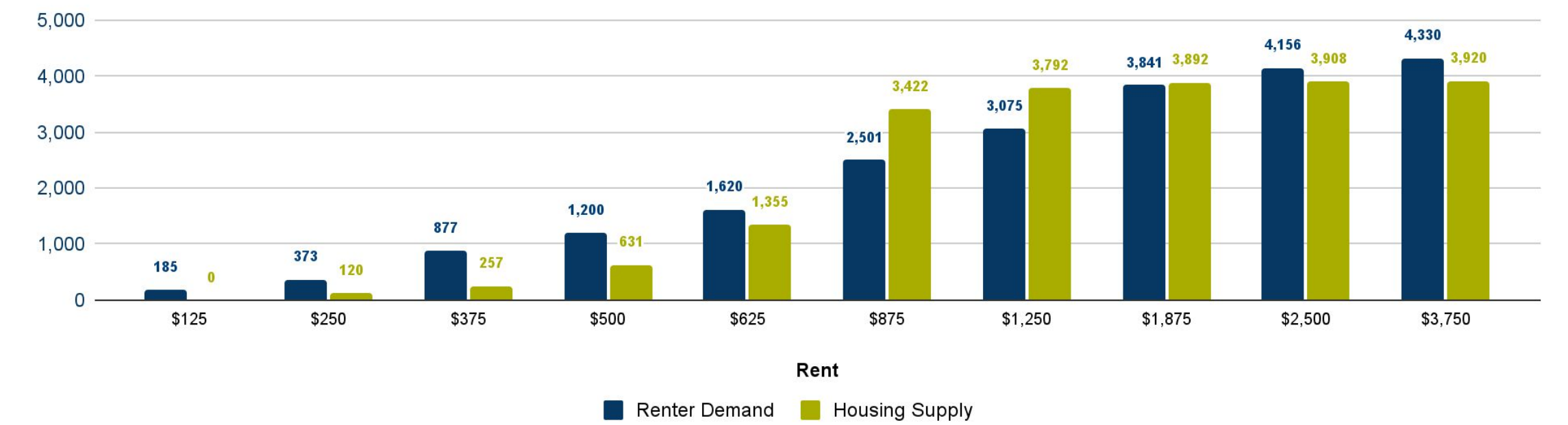
Renter Housing Cost Burden
Montgomery County, Indiana | 2010 - 2019



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 0 unit gap in the renter market serving households who earn less than \$50,000 annually or units renting below \$1,250 per month.

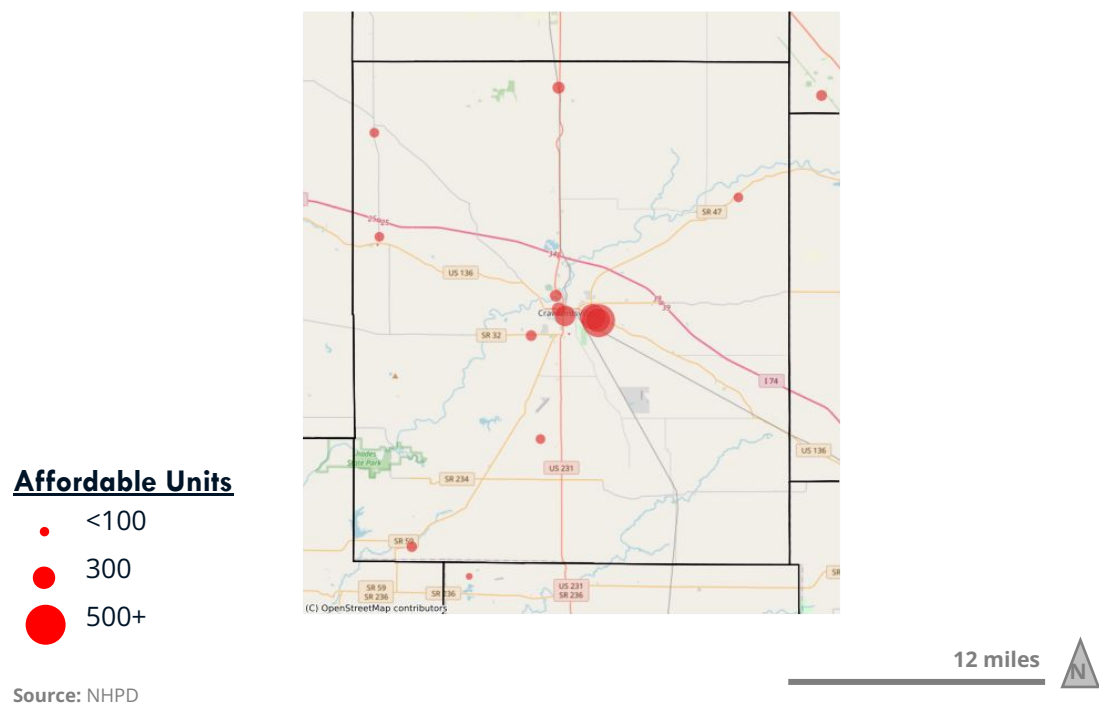
Cumulative Housing Gap
Montgomery County, Indiana | 2010-2019



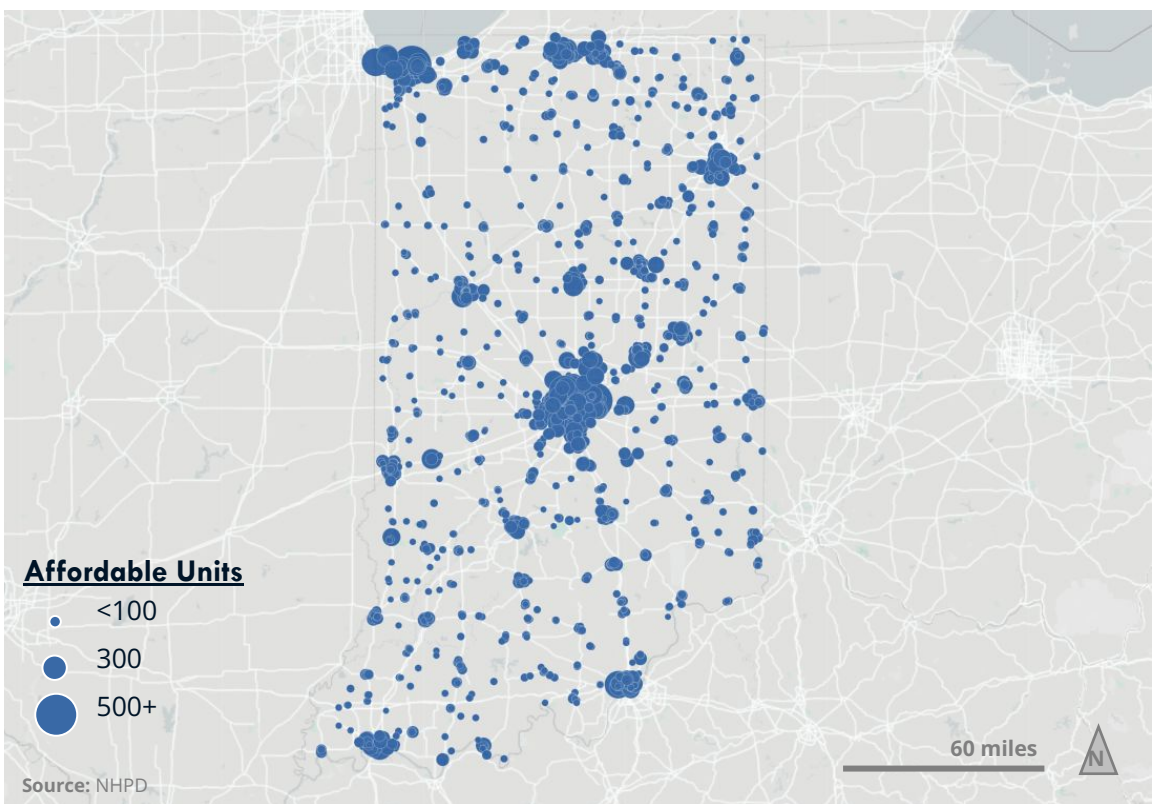
Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

Affordable Housing Inventory
Montgomery County | 2020

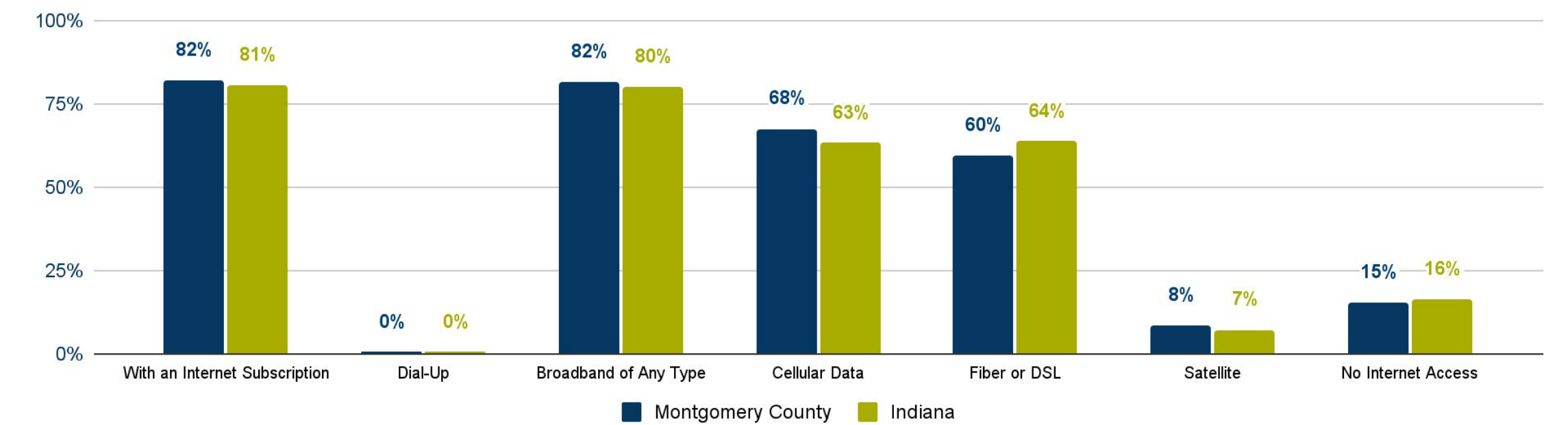


Affordable Housing Inventory
State of Indiana | 2020



HOUSING AMENITIES | 82% of housing units have access to broadband compared to 80% state-wide.

Broadband Access
Montgomery County | 2020

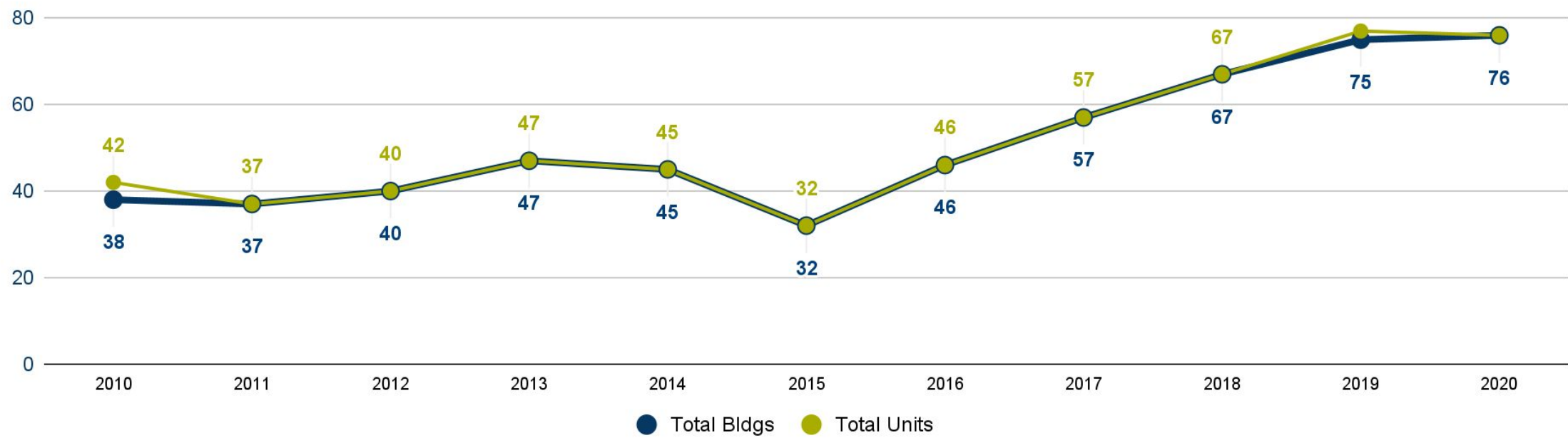


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

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

New Housing Structures Authorized by Building Permits
Montgomery 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