

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR POSEY 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**:

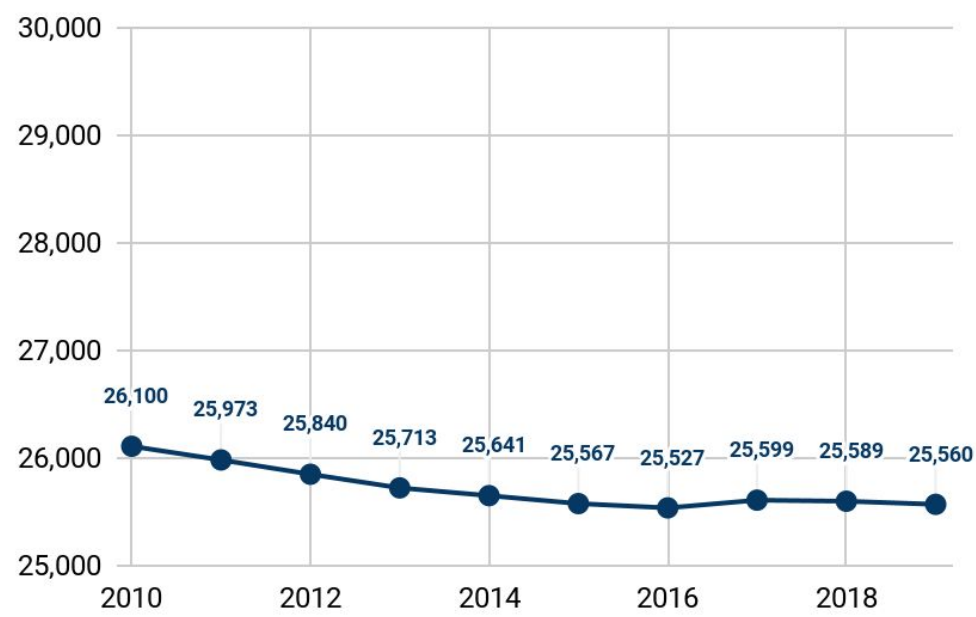
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

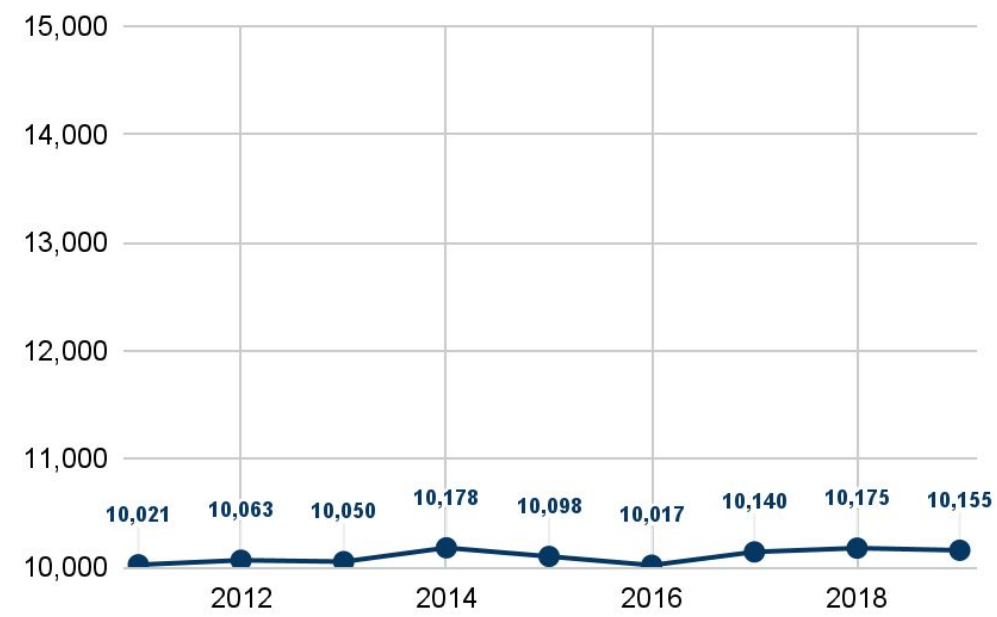
POPULATION | Posey County's population has decreased by 2.07% (540 people) between 2010-2019. In the same time period, the total number of households increased by 1.20% (120 households).

Resident Population
Posey County | 2010-2019



Source: FRED, U.S. Census Bureau

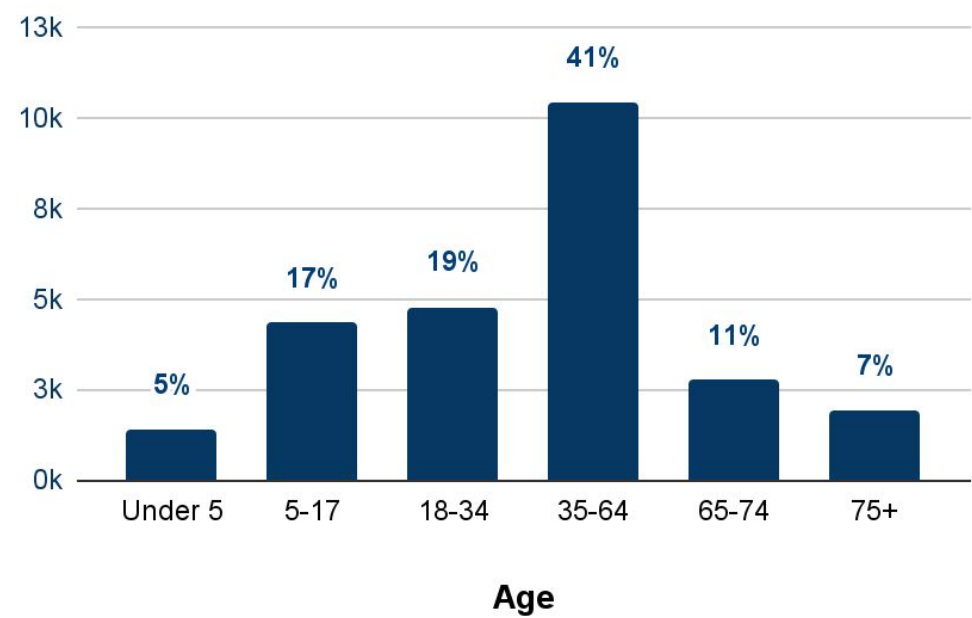
Households
Posey County | 2010-2019



Source: FRED, U.S. Census Bureau

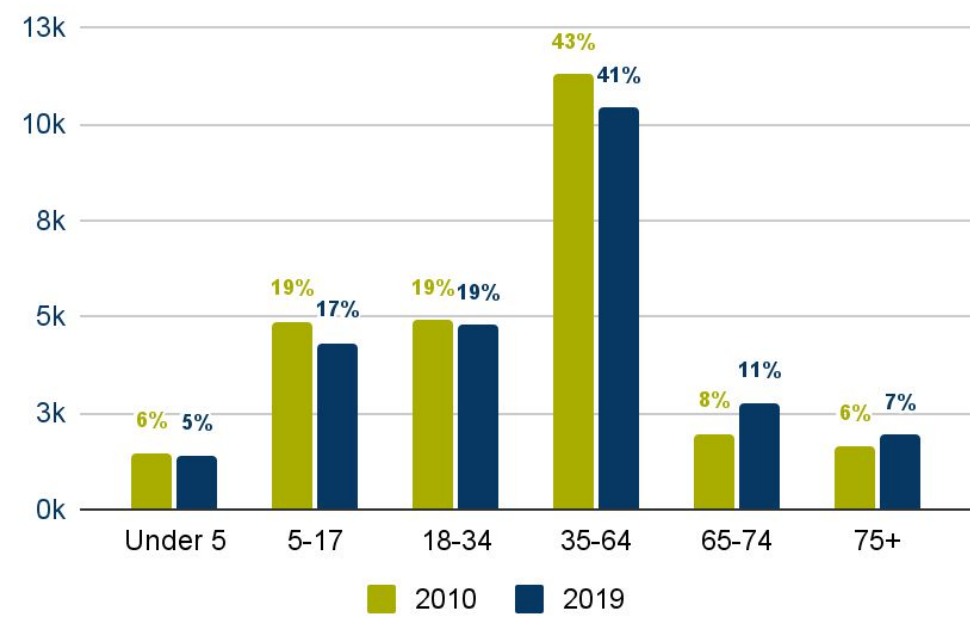
AGE | 18% of people in Posey County are above the age of 65, while 22% are below 18.

Population by Age
Posey County | 2019



Source: ACS 2019 5-year estimates

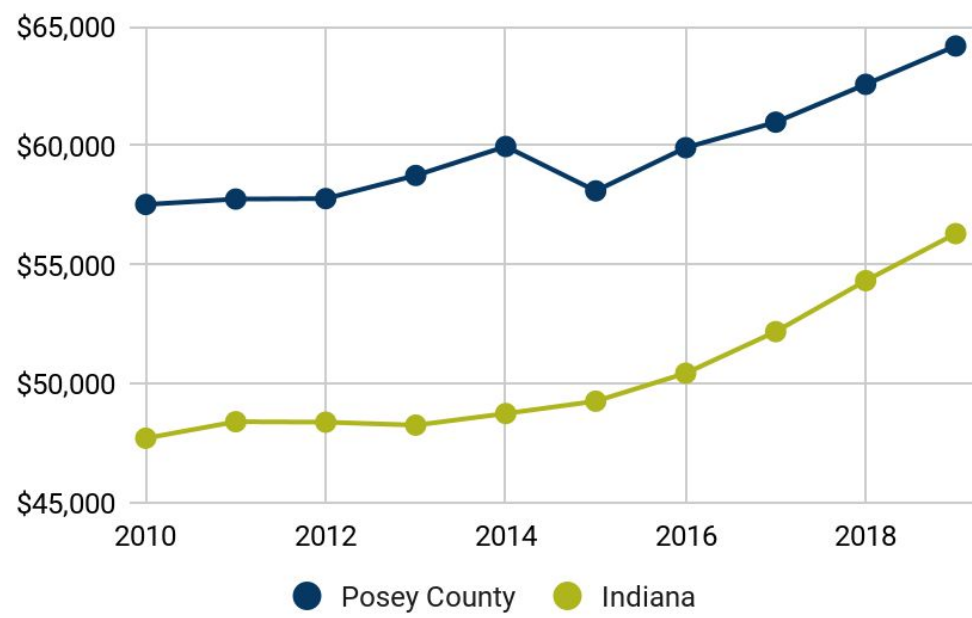
Change in Share of Population
Posey County | 2010, 2019



Source: ACS 2010-2019 1-year estimates

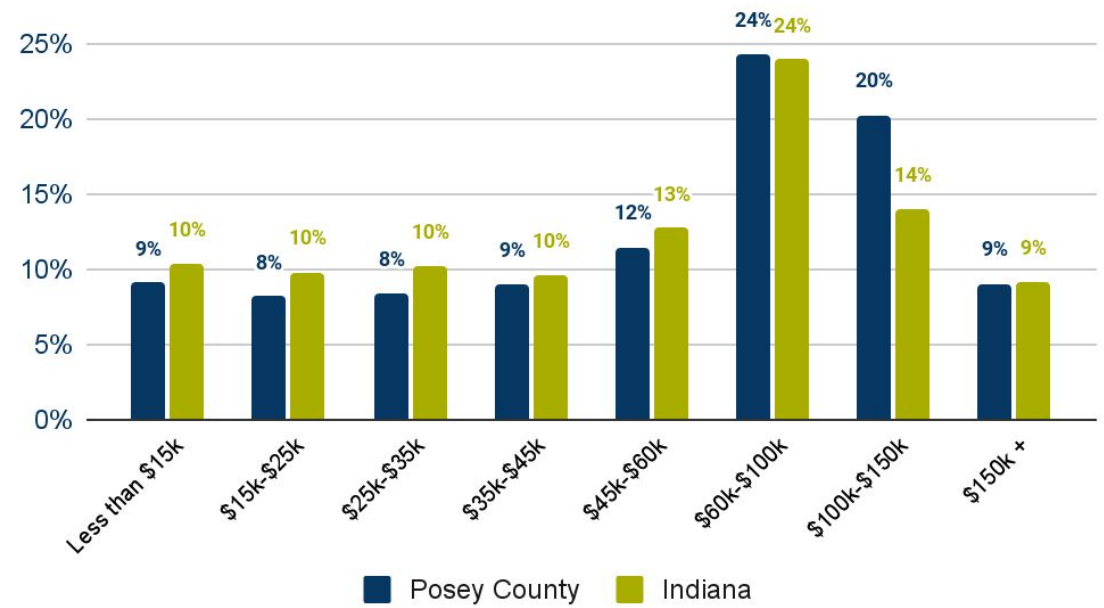
HOUSEHOLD INCOMES | Posey County had a median income of \$64,196 in 2019, up 12% since 2010. 26% of households have incomes below \$35,000, while 29% have incomes above \$100,000.

Median Income
Posey County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

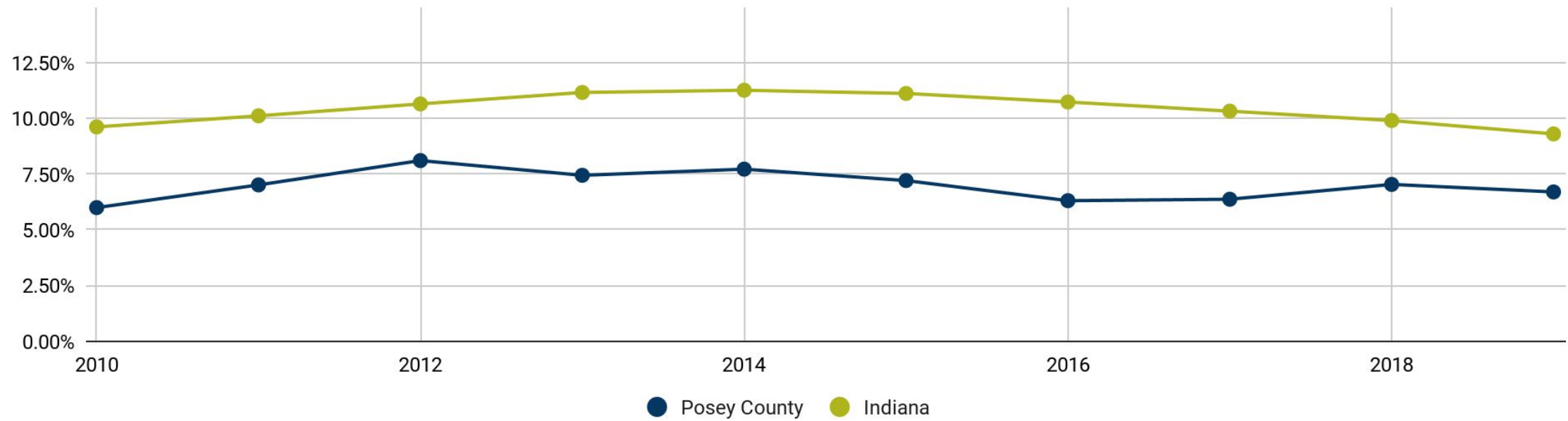
Household Income Distribution
Posey County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 6.7% of families live in poverty conditions in Posey County, up 0.70 percentage points from 6.0% in 2010.

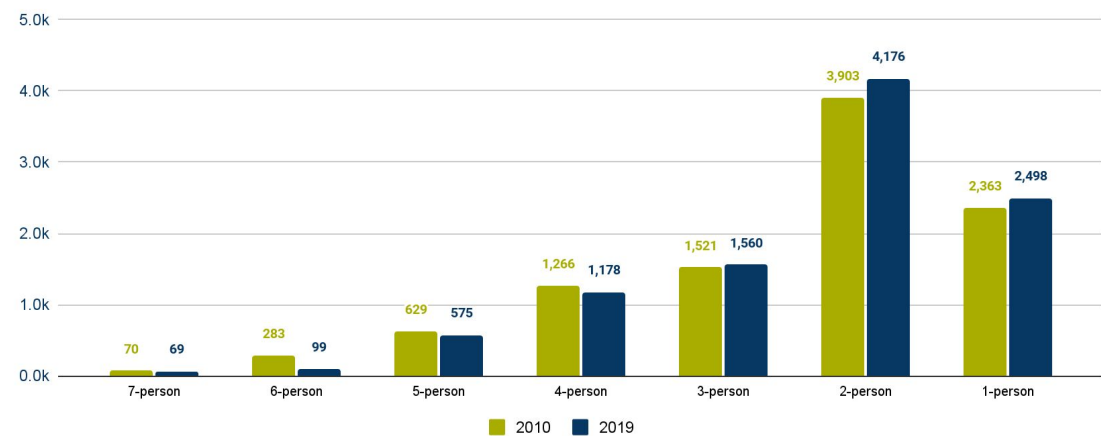
Family Poverty Rate
Posey County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

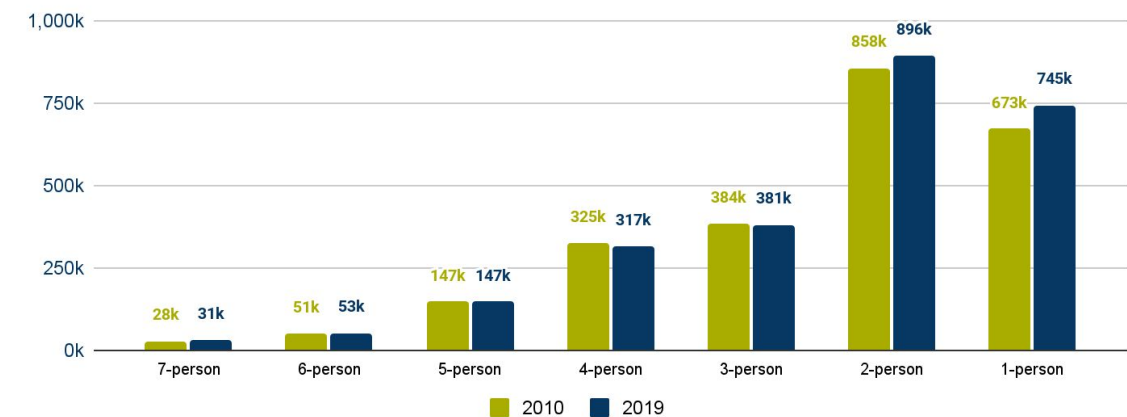
HOUSEHOLD SIZE | The average household size is 2.49 people, compared to 2.52 statewide. The Posey County average household has shrunk by 0.07 persons since 2010.

Household Size
Posey County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019



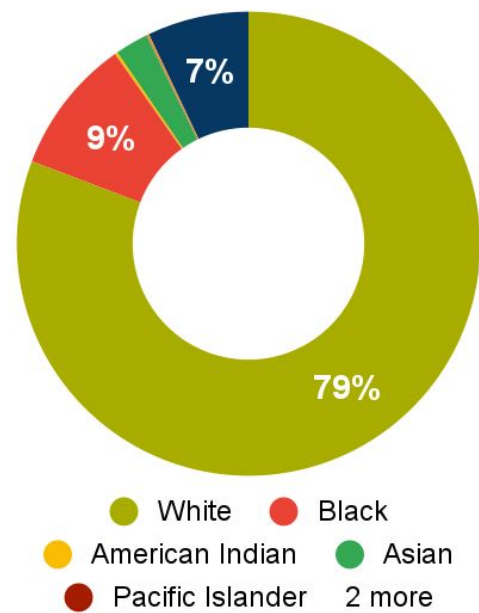
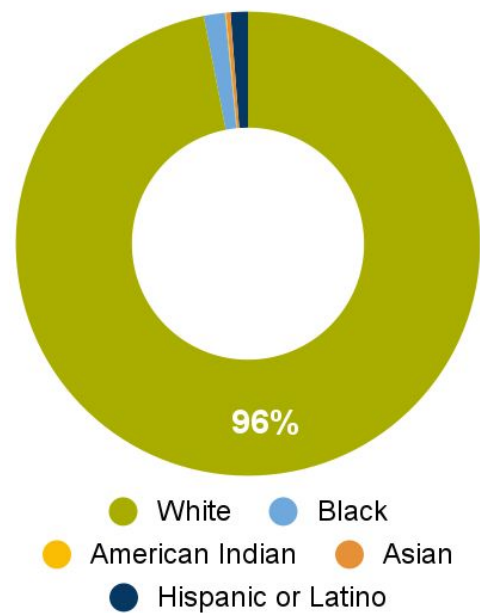
Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Posey County is 96% white, 1% Black, 1% Hispanic/Latino, 0% Asian, and 0% other.

Racial/Ethnic Distribution

Posey County | 2019

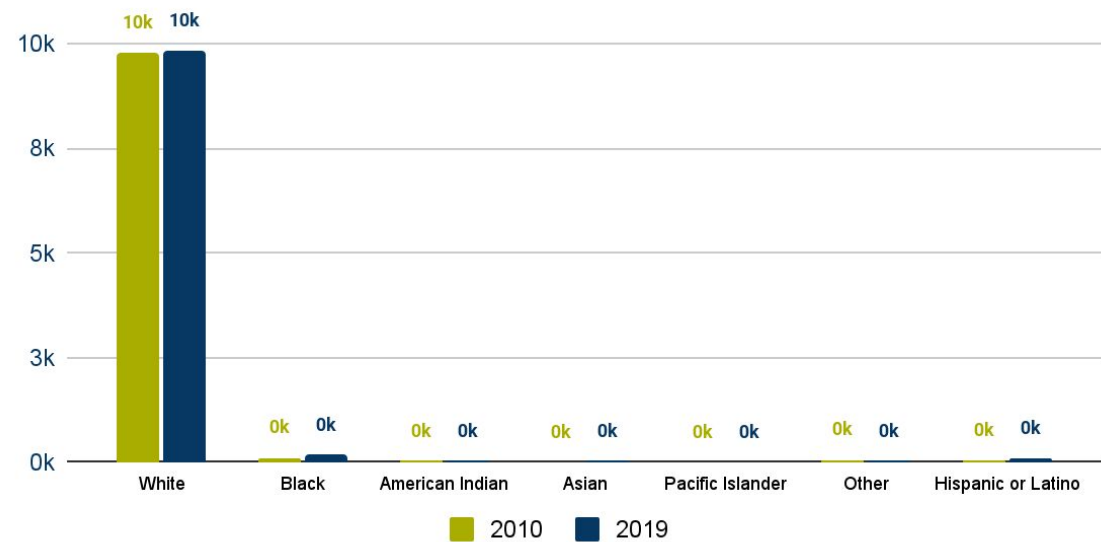
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Posey County | 2010, 2019

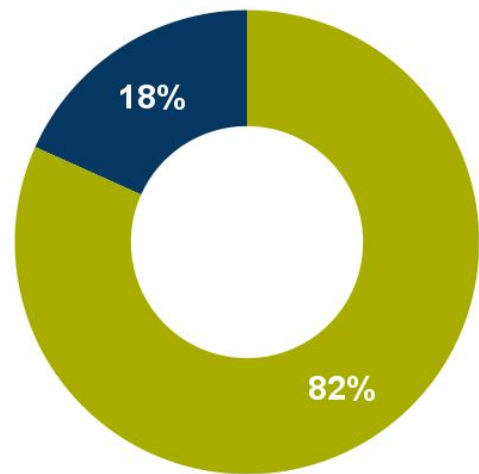


Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 18% of households (1,856 households) in Posey County were renters, while 82% (8,299 households) were owner households. The share of renters has increased by 3% since 2010.

Housing Tenure

Posey County | 2019



● Owner Occupied
● Renter Occupied

Source: ACS 2019 5-year estimates

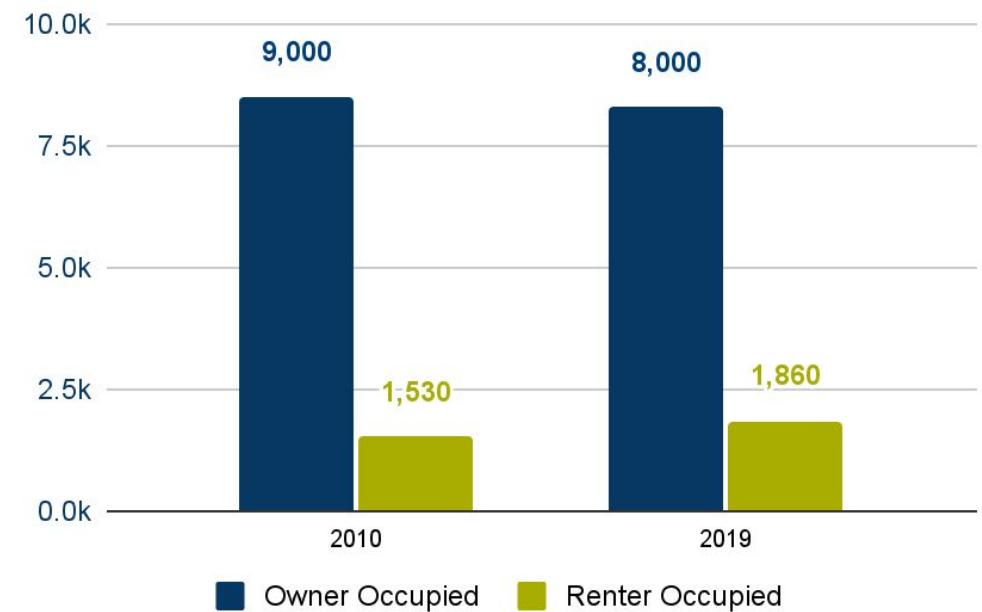
Indiana | 2019



● Owner Occupied
● Renter Occupied

Total Households by Tenure

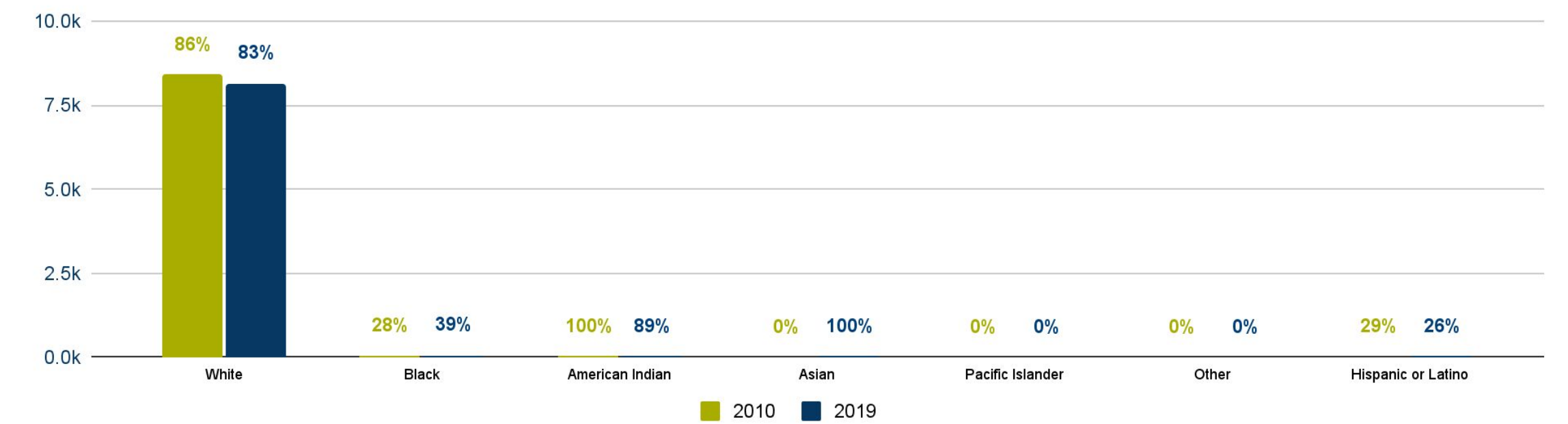
Posey County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 82%, homeownership is 83% among non-Hispanic White households, 39% for Black households, and 26% for Hispanic or Latino households.

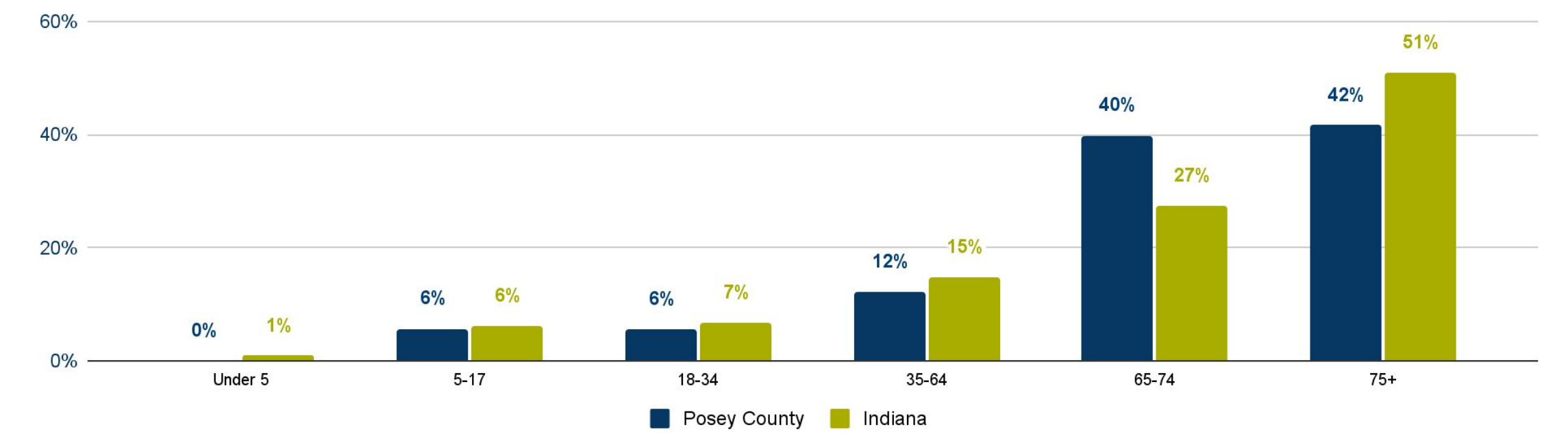
Homeownership by Race
Posey County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 14% of people in Posey County live with a disability. For people above 65, the share increases to 41%.

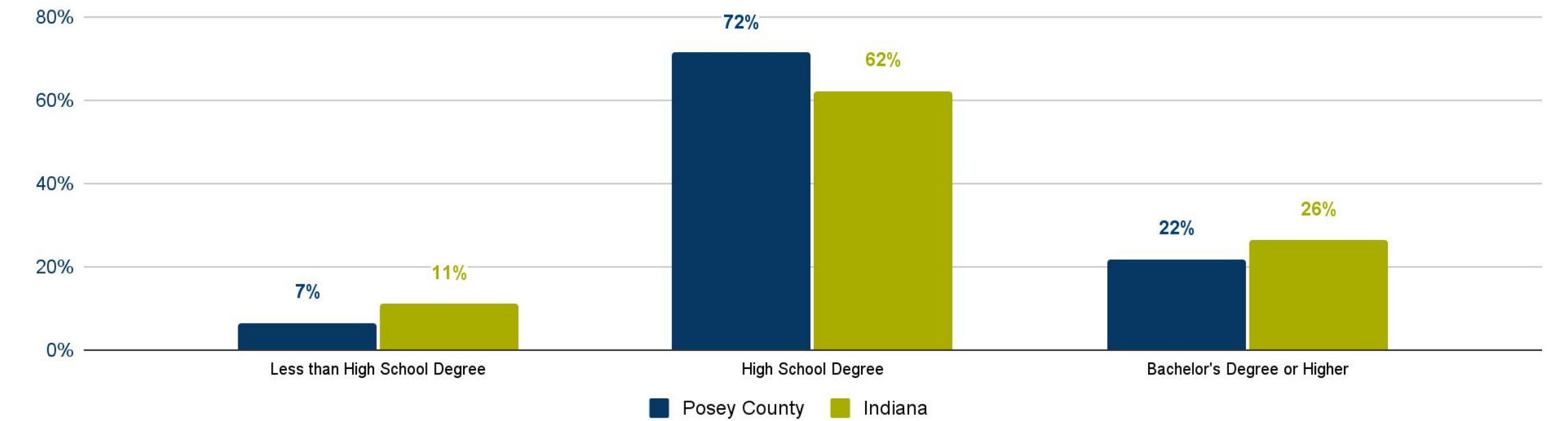
Share of the Population with a Disability by Age
Posey County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Posey County, 72% of the population has at least a high school degree and 22% of the population has at least a Bachelor's degree.

Educational Attainment
Posey County, Indiana | 2019

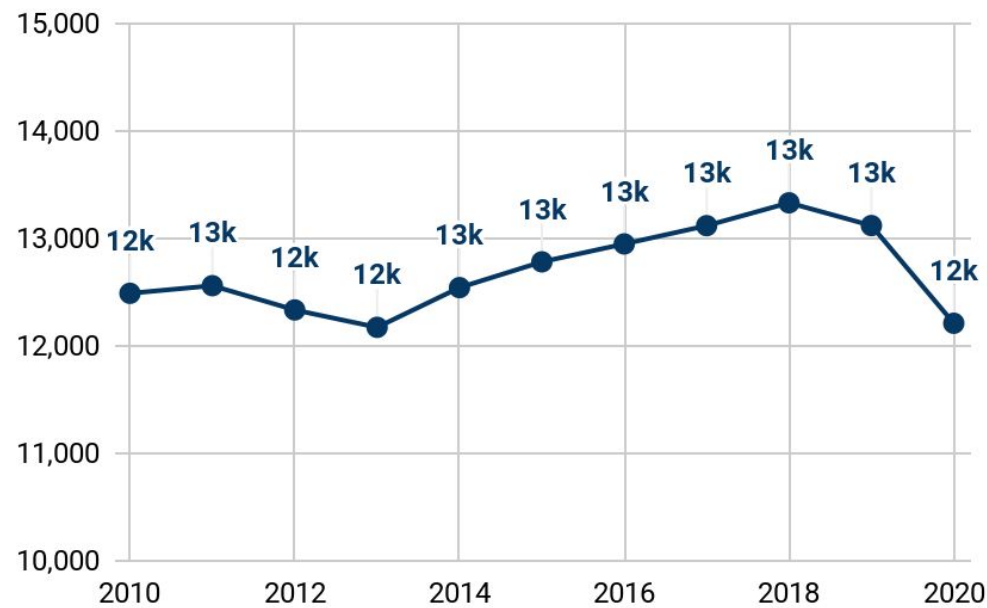


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

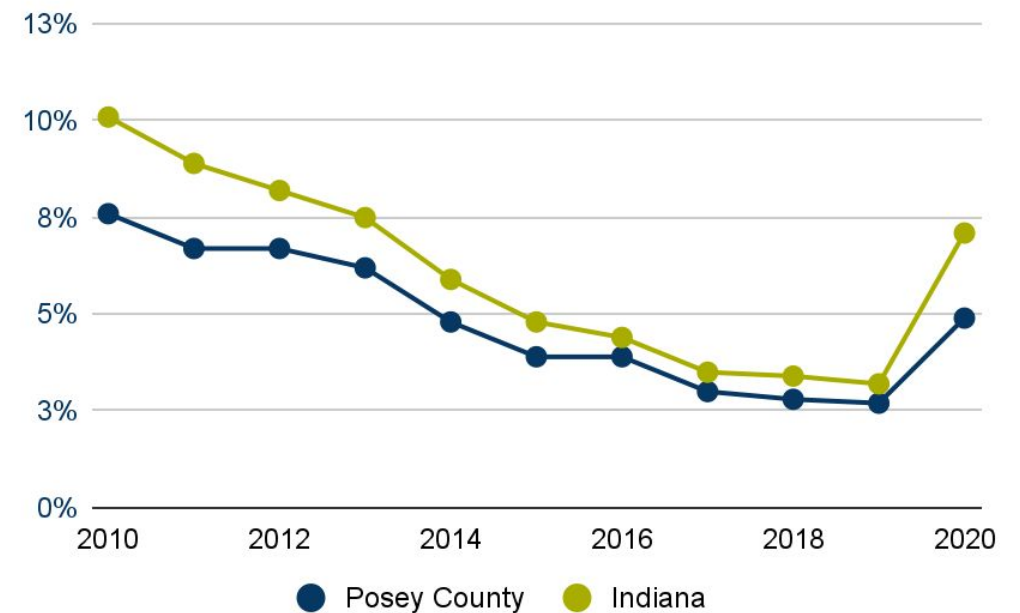
EMPLOYMENT BASE | There are currently 12,000 employed persons in Posey County, down by 2.24% since 2010. The unemployment rate in 2020 was 4.90%, up 2.20 points from 2019.

Total Employment
Posey County | 2010-2019



Source: ACS 2010-2019 5-year estimates

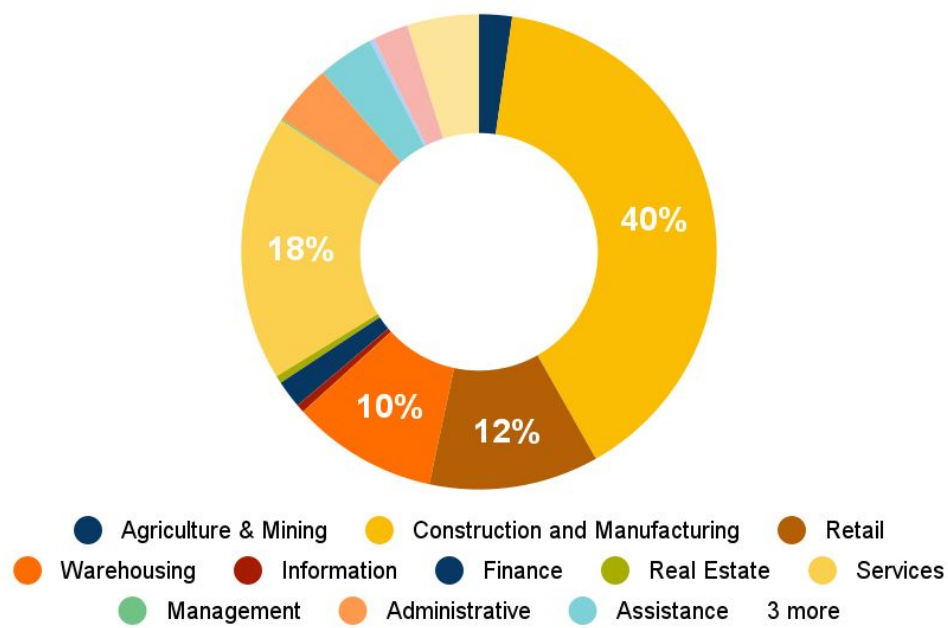
Unemployment Rate
Posey County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Manufacturing accounts for the plurality of jobs in Posey County, accounting for 33% of all jobs, followed by Transportation and Warehousing (10% of all jobs).

Total Jobs by All Industries
Posey County | 2018



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

Top 5 Industries and Median Annual Wages

- 1. Service-providing | \$43,254
- 2. Goods-producing | \$87,087
- 3. Trade, transportation, and utilities | \$49,636
- 4. Construction | \$55,601
- 5. Professional and business services | \$54,935

Source: BLS

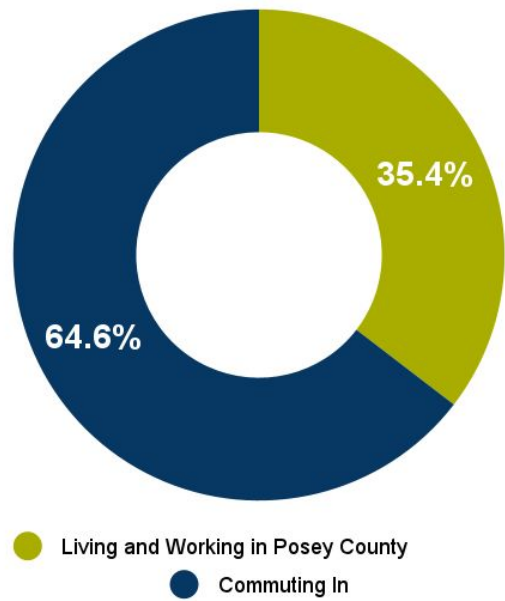
Top 5 Employers

- 1. Sabic Innovative Plastics (Mt Vernon)
- 2. Industrial Transport Svc Llc (Mt Vernon)
- 3. Countrymark Co Op Llp (Mt Vernon)
- 4. Consolidated Grain & Barge (Mt Vernon)
- 5. WSI (Mt Vernon)

Source: BLS

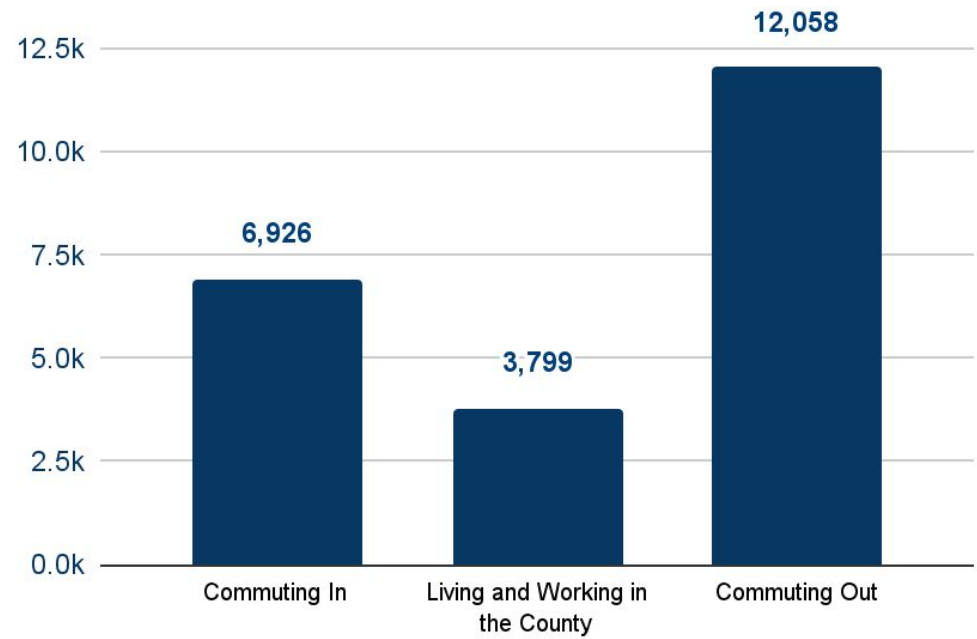
COMMUTER INFLOW / OUTFLOW | 7,000 commuters come into Posey County for their jobs, while 12,000 employees travel outside of Posey County for their jobs.

Employment Inflow
Posey County | 2018



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

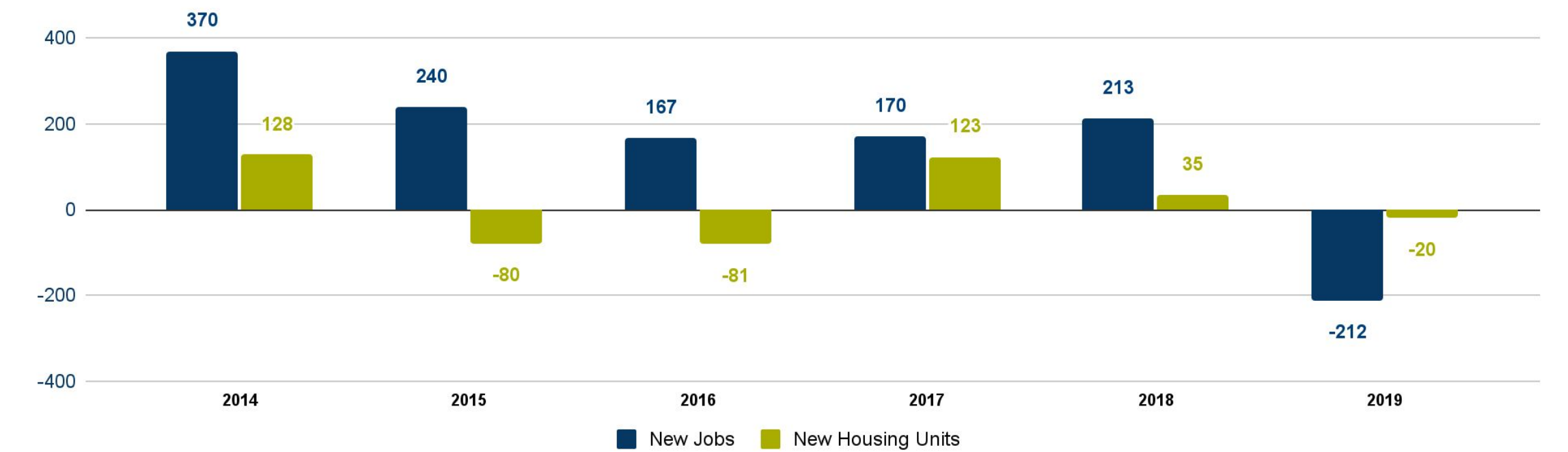
Commuting Patterns
Posey County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Posey County has created 948 jobs between 2014-2019 and 105 housing units, or 11 units for every 100 jobs created.

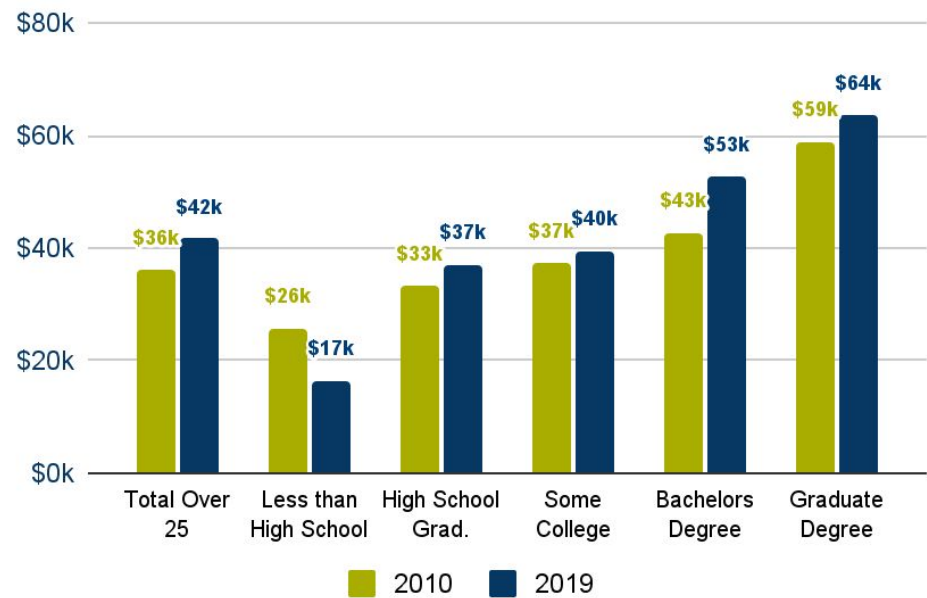
Job Growth and Housing Production
Posey County | Total Jobs, New Jobs



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

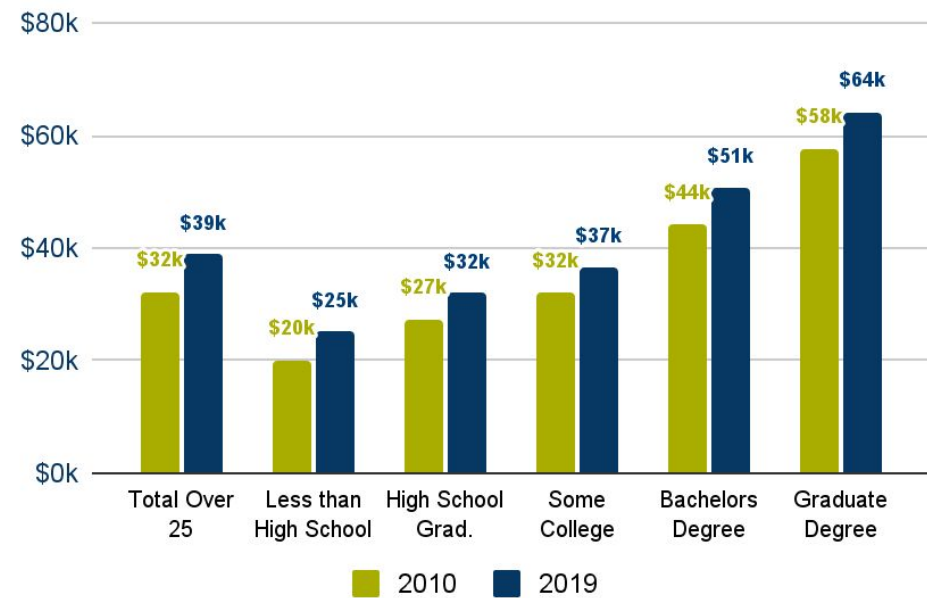
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 15% since 2010 for the total population and increased 11% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Posey County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

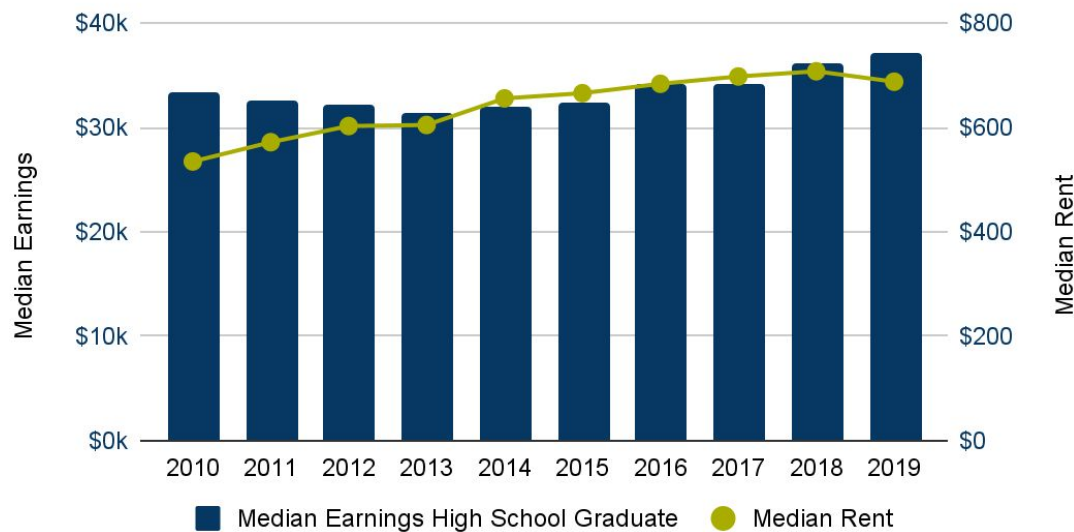
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

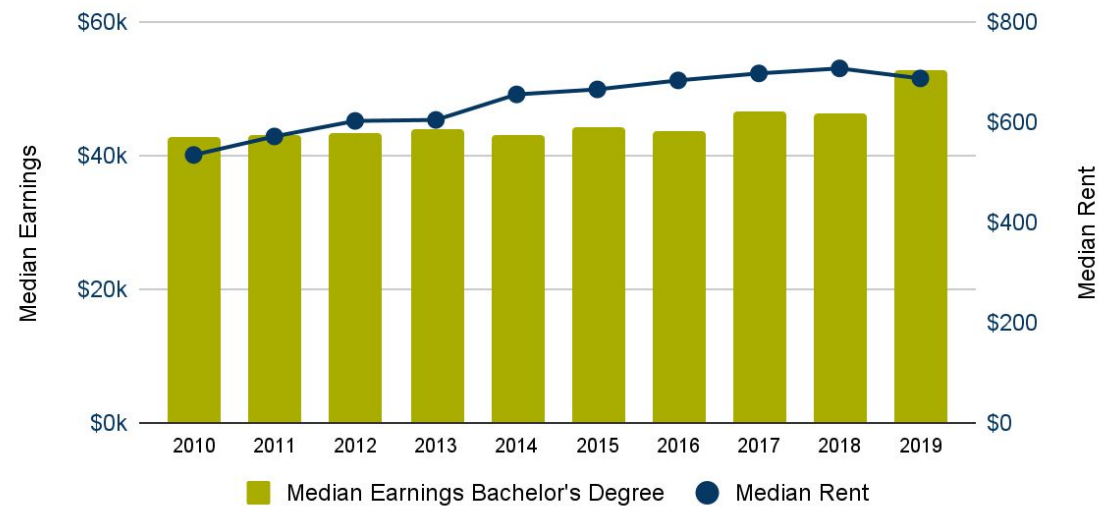
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 28.6%, or 29% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



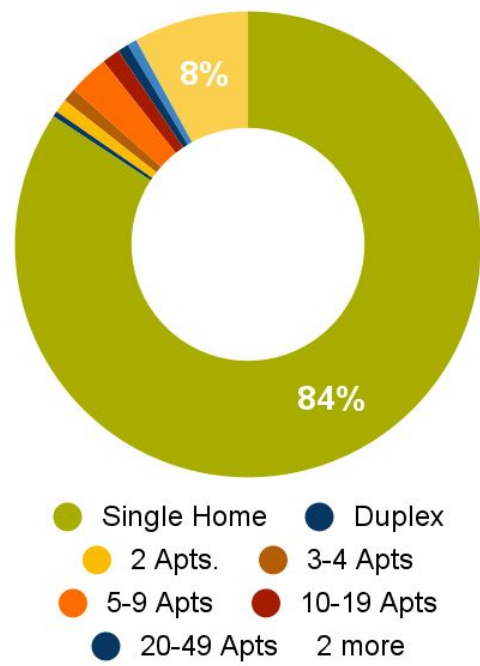
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

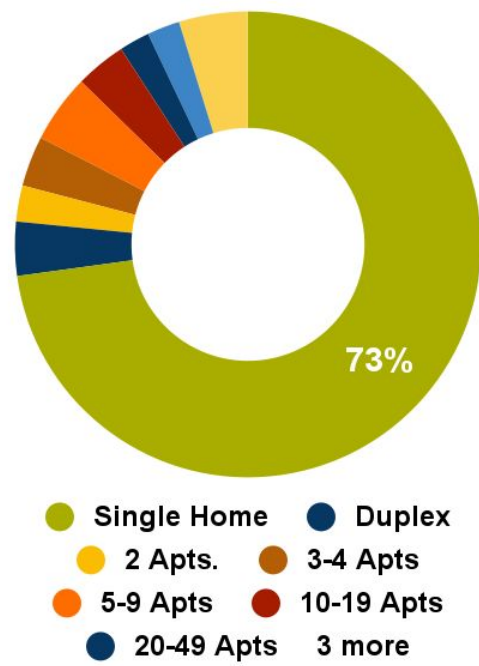
HOUSING TYPOLOGY | 84% of homes in Posey County are single-family, while 8% are multifamily. Multifamily housing has increased by 95 homes since 2010.

Housing Typology

Posey County | 2019



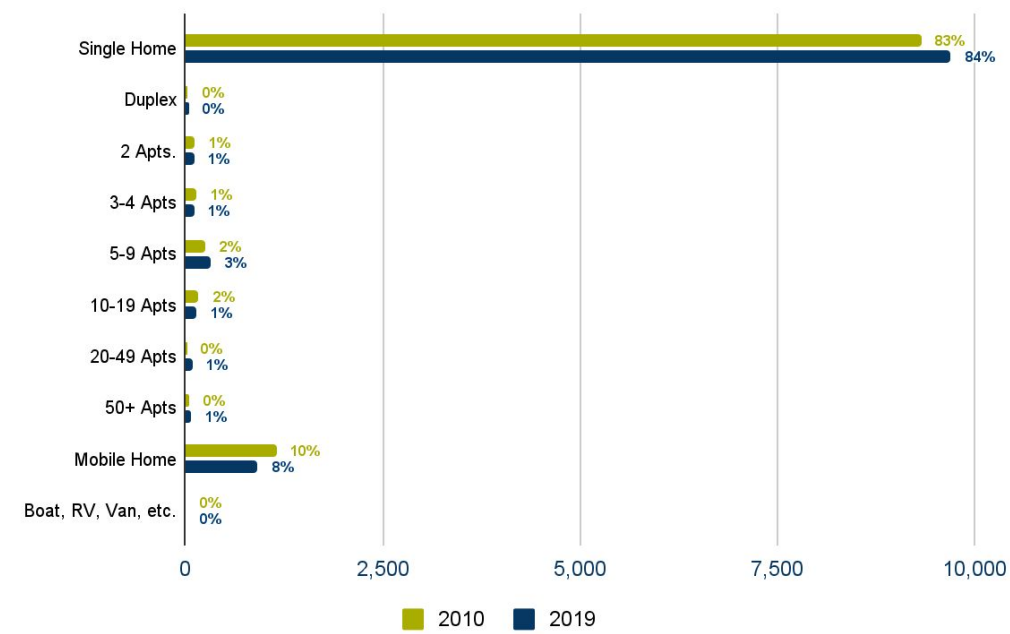
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Posey County | 2010-2019



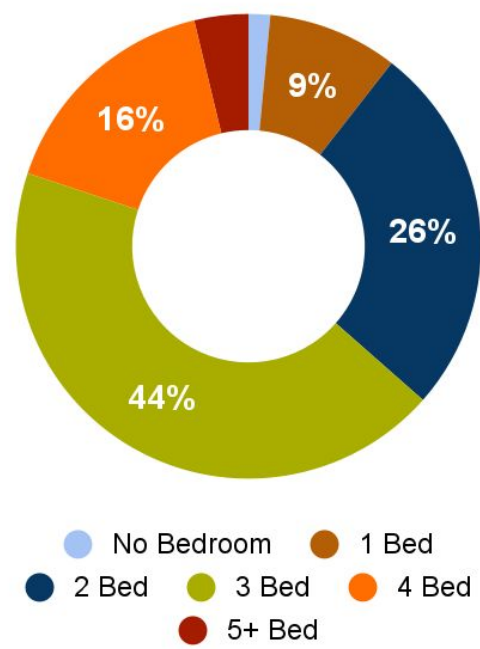
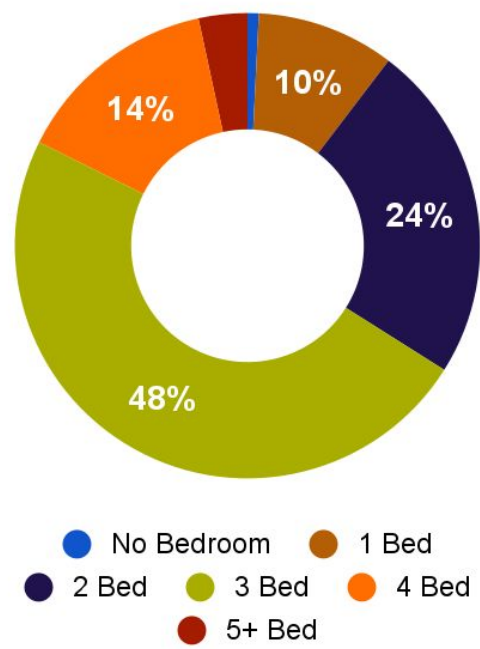
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Posey County contain 2.49 bedrooms, with 66% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Posey County | 2019

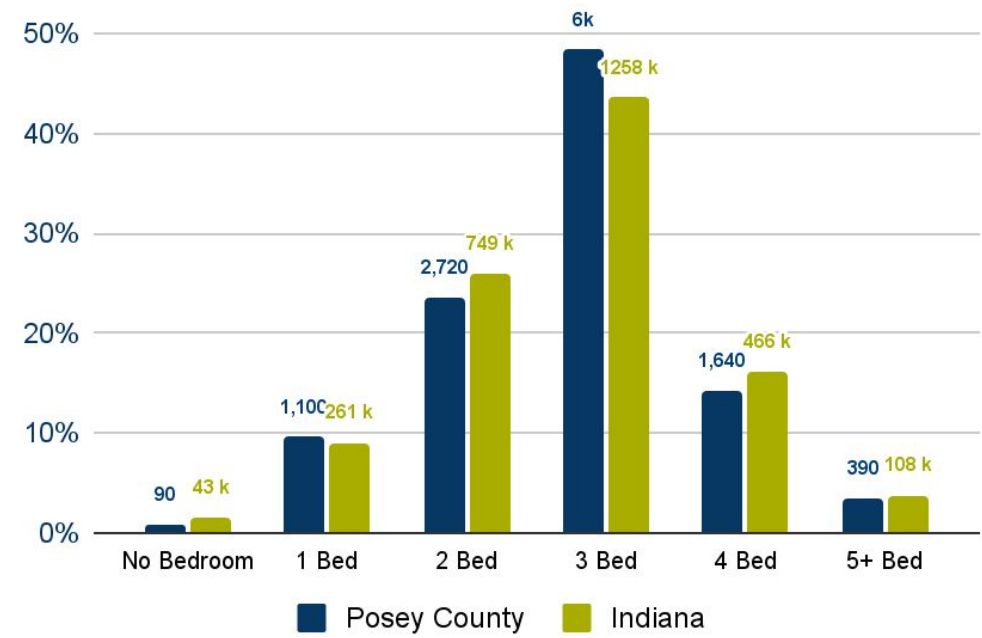
Indiana | 2019



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

Share of Housing Stock by Bedroom

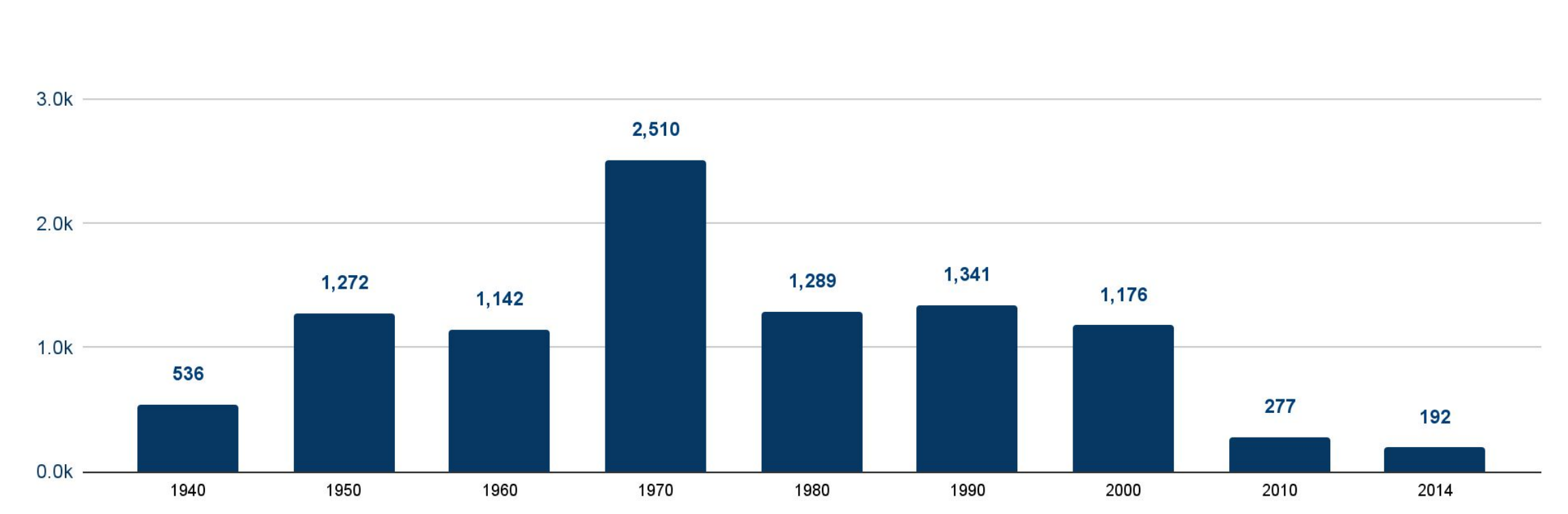
Posey County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 86% of homes were built before 1990, with a plurality of homes built in 1970.

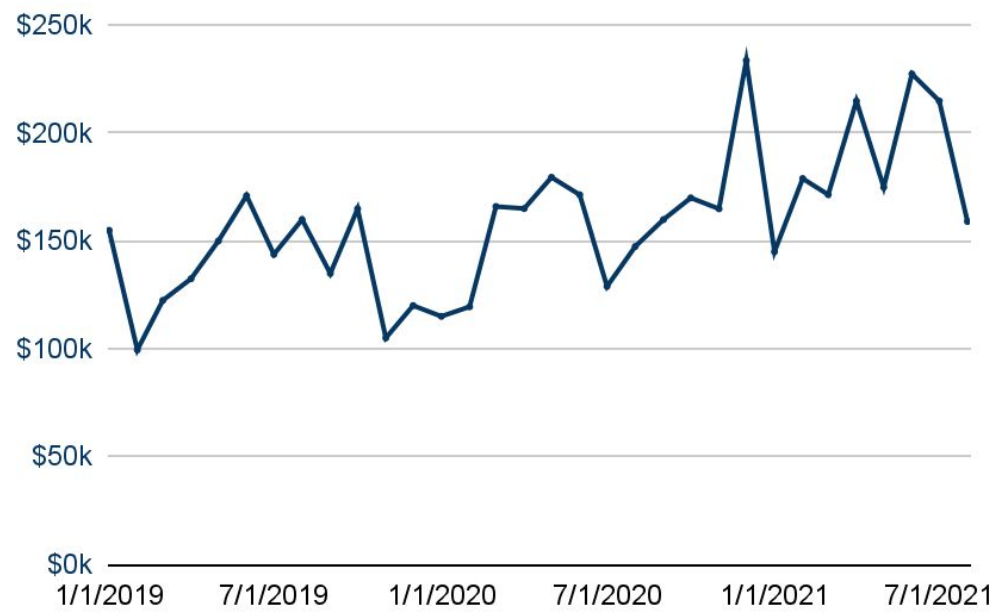
Homes by Year Built
Posey County | 2019



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

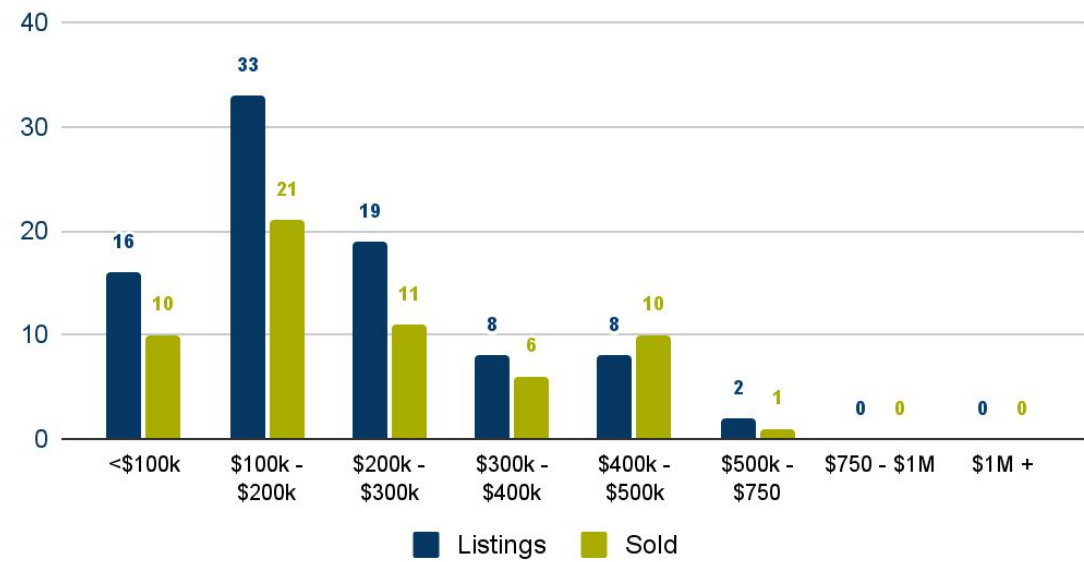
MEDIAN LISTING PRICE | Homes in Posey County have a median listing price of \$159,000. Home prices have increased by 3% since 2019.

Median Listing Price
Posey 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)
Posey County | 2021

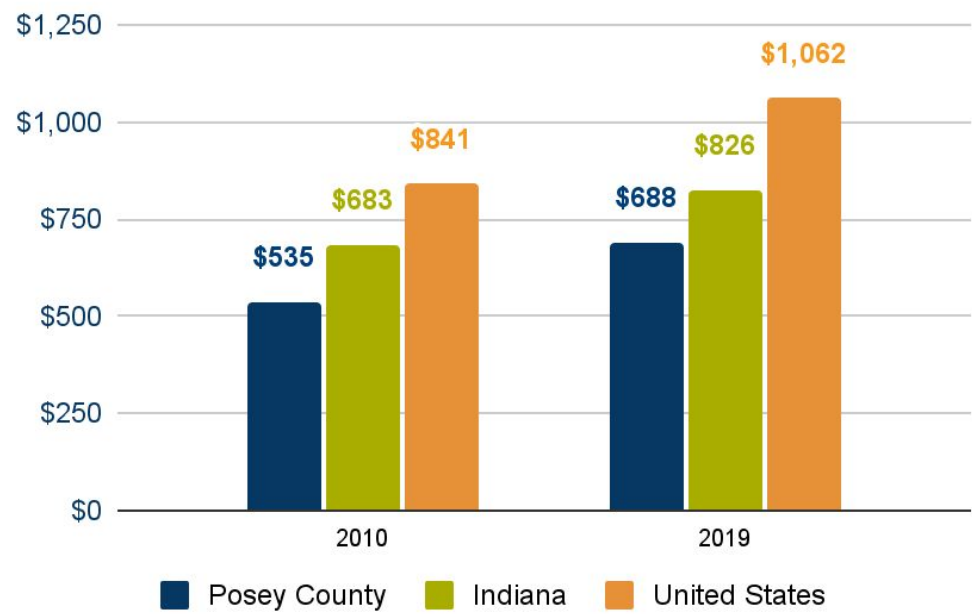


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 29% since 2010, with average rents at \$688 in 2019.

Median Rent

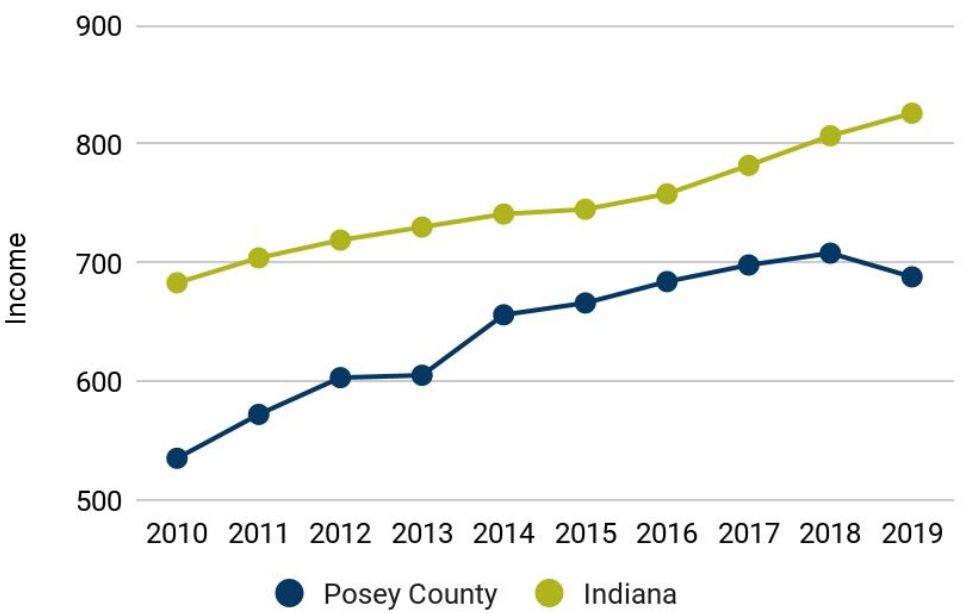
Posey County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

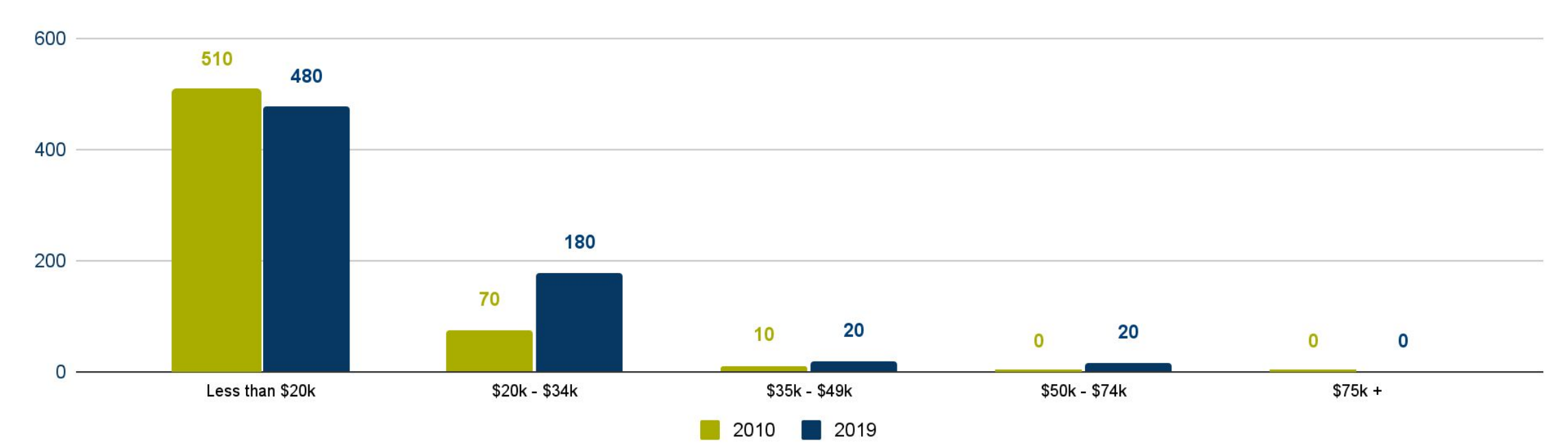
Posey County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 43% of renter households are housing cost burdened in Posey County, down -5% since 2010. 55% of households earning below \$50,000 are housing cost burdened.

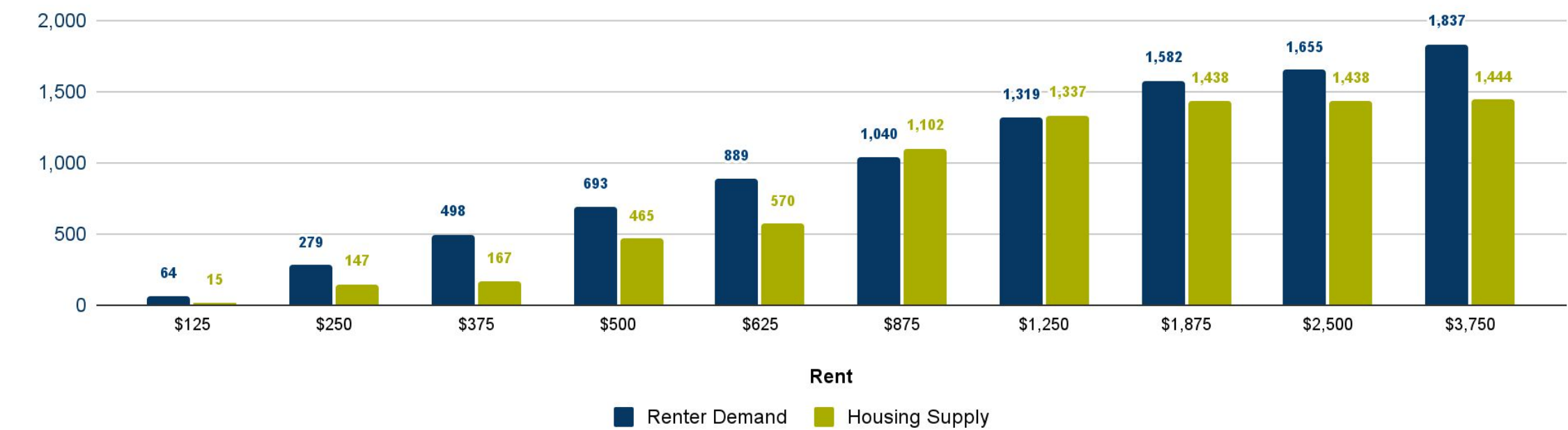
Renter Housing Cost Burden
Posey County, Indiana | 2010 - 2019



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 1000 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
Posey 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 Posey County.

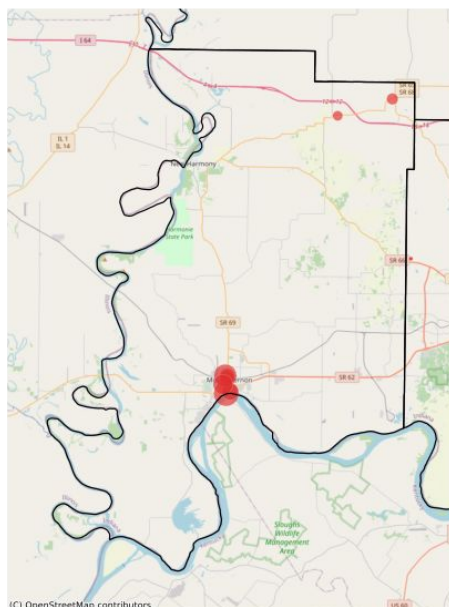
Affordable Housing Inventory

Posey County | 2020

Affordable Units



Source: NHPD



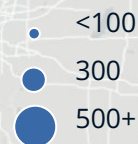
12 miles



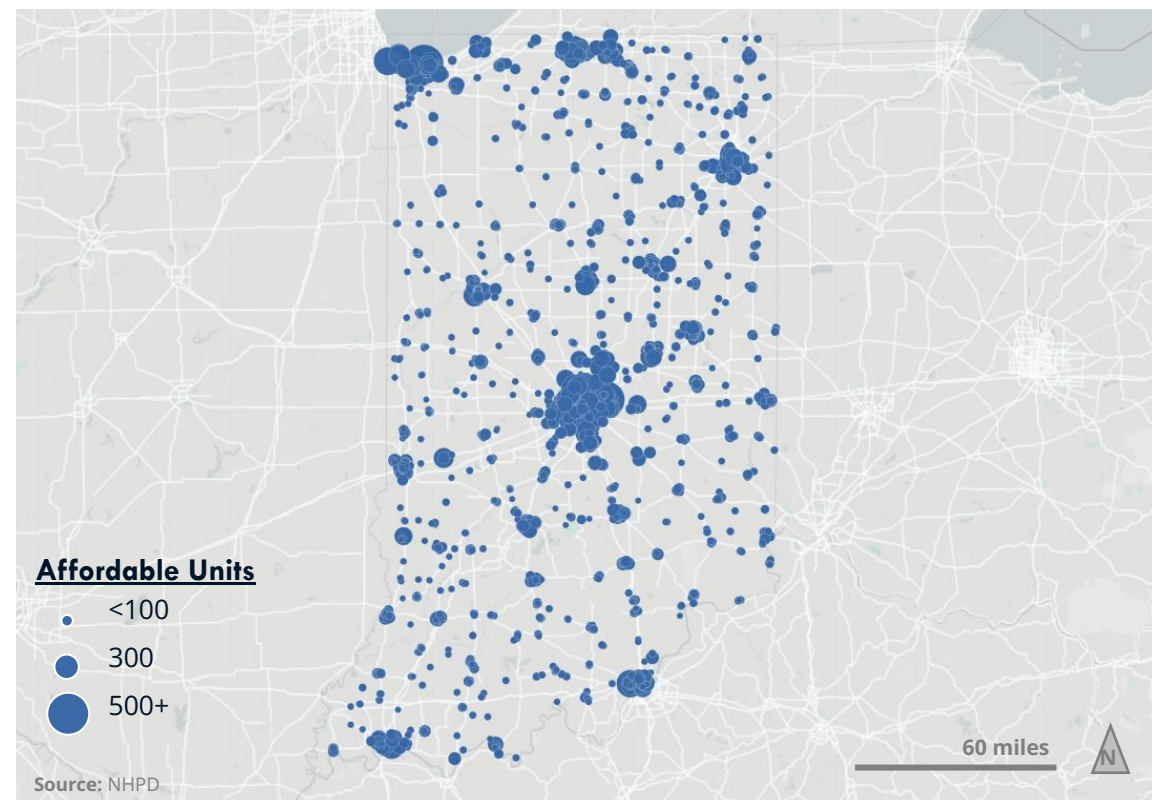
Affordable Housing Inventory

State of Indiana | 2020

Affordable Units



Source: NHPD

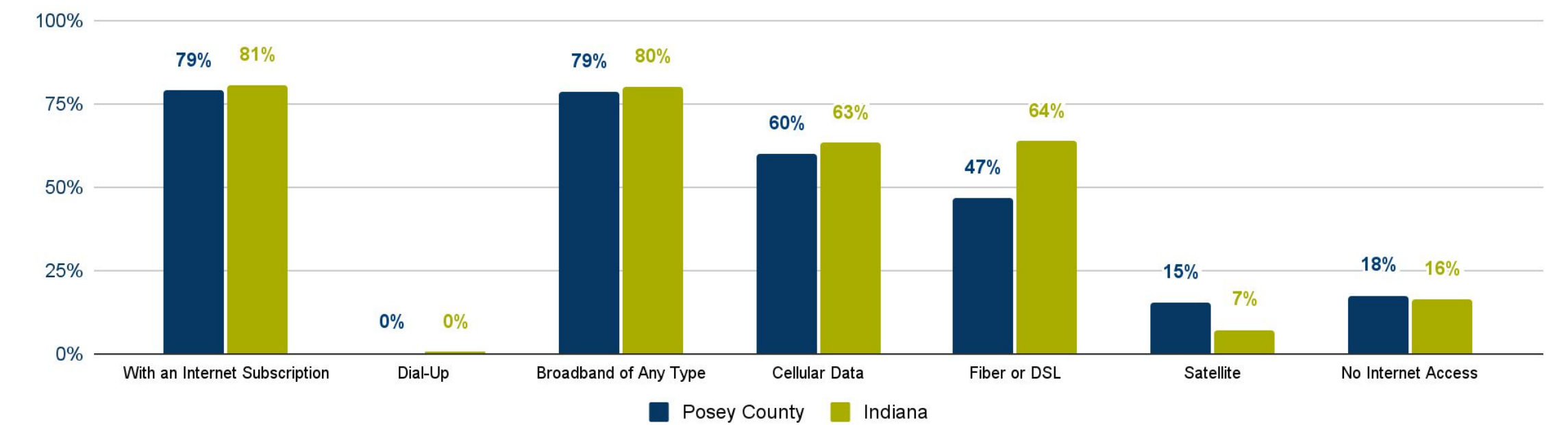


60 miles



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

Broadband Access
Posey County | 2020

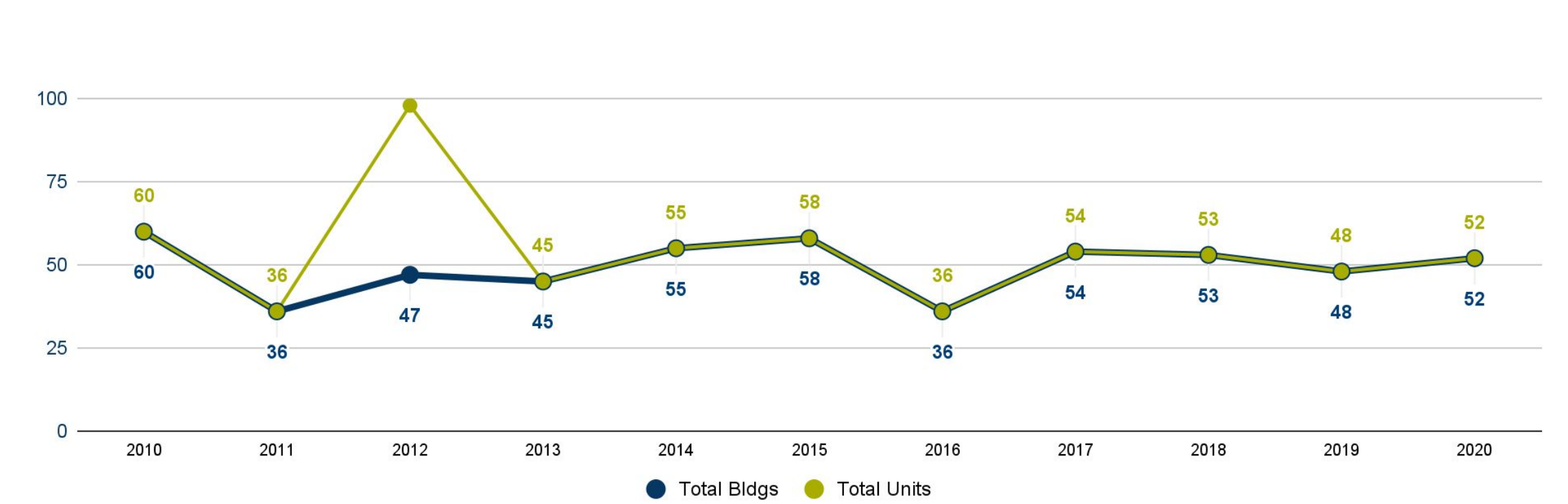


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 52 new housing starts in 2020 in Posey County, with 544 total building permits authorized since 2010.

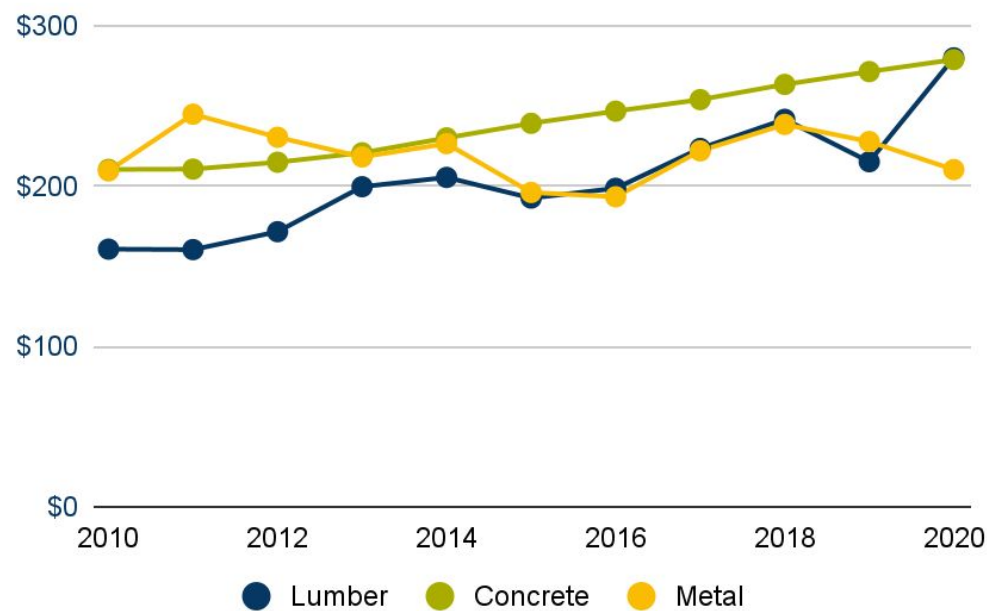
New Housing Structures Authorized by Building Permits
Posey County | 2017-2020



Source: St. Louis Fed.

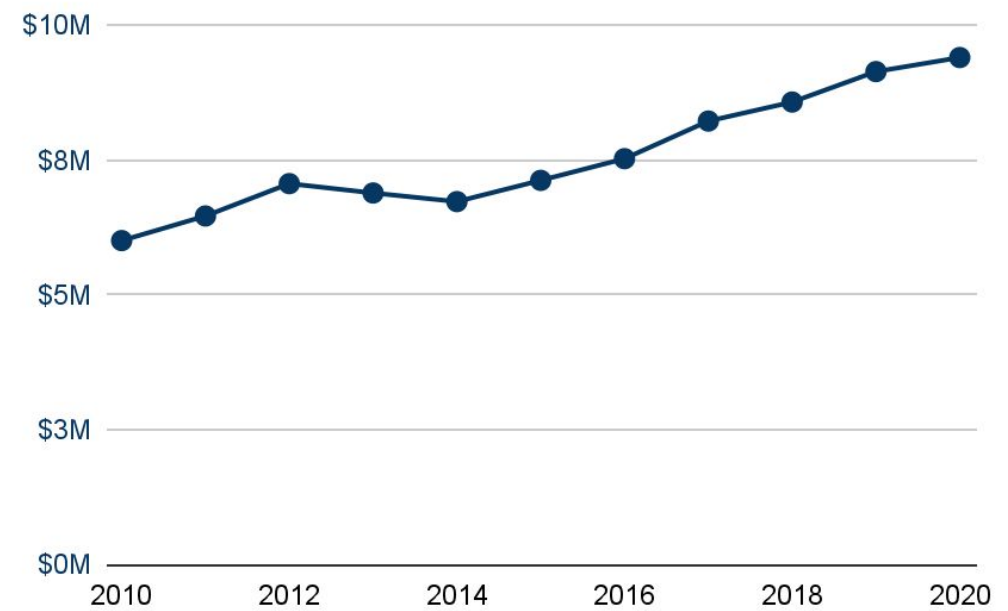
CONSTRUCTION INPUTS | Construction material costs have skyrocketed since 2010 and recovered sharply from pandemic impacts to all time highs.

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