



INDIANA HOUSING
DASHBOARD



Indiana Housing & Community Development Authority



Analyze. Advise. Act.

INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR INDIANA

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.

- **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**:

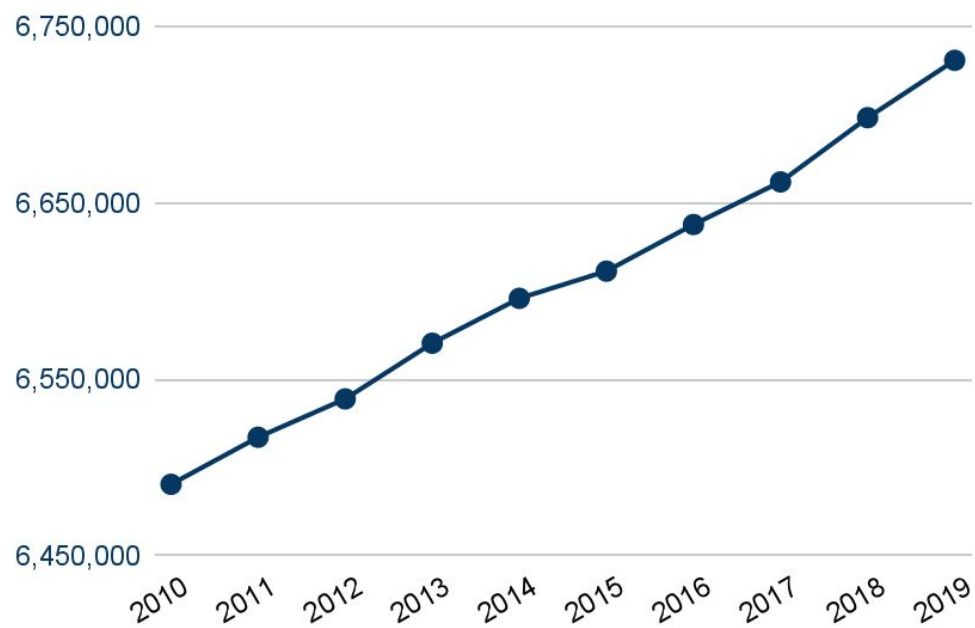
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- U.S. Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Association of Realtors

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

DEMOGRAPHIC TRENDS

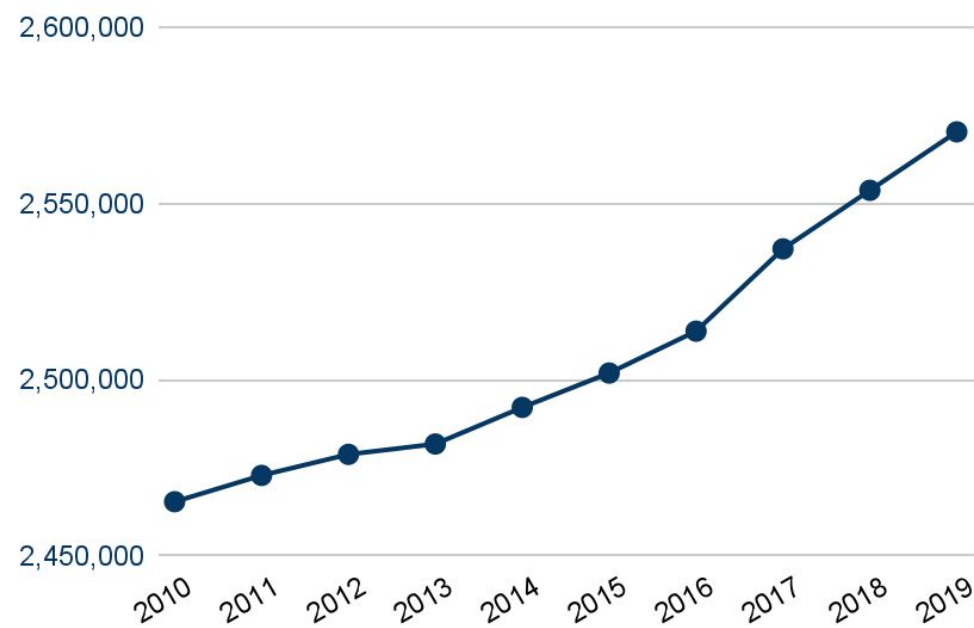
POPULATION | Indiana's **population** increased by 3.70% (240,000 people) between 2010-2019. In the same time period, the **number of households** increased by 4% (105,000 households).

Resident Population
Indiana | 2010-2019



Source: FRED, U.S. Census Bureau

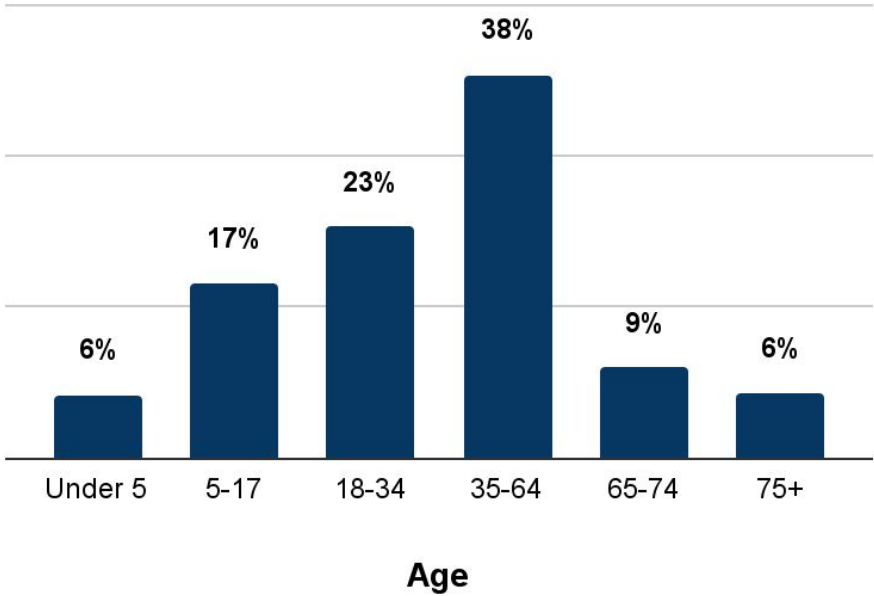
Households
Indiana | 2010-2019



Source: FRED, U.S. Census Bureau

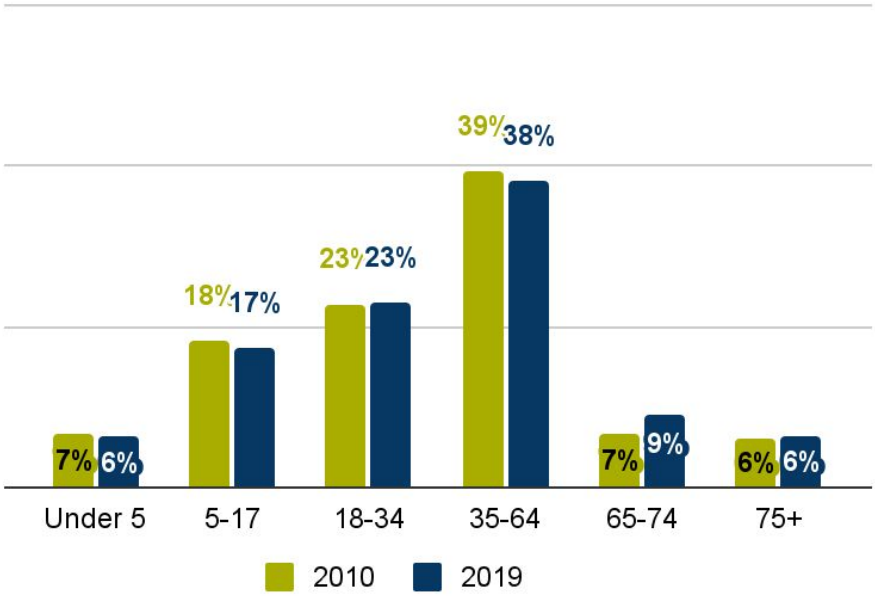
AGE | 15% of people in Indiana are 65 or older, and 23% are younger than 18.

Population by Age
Indiana | 2019



Source: ACS 2019 5-year estimates

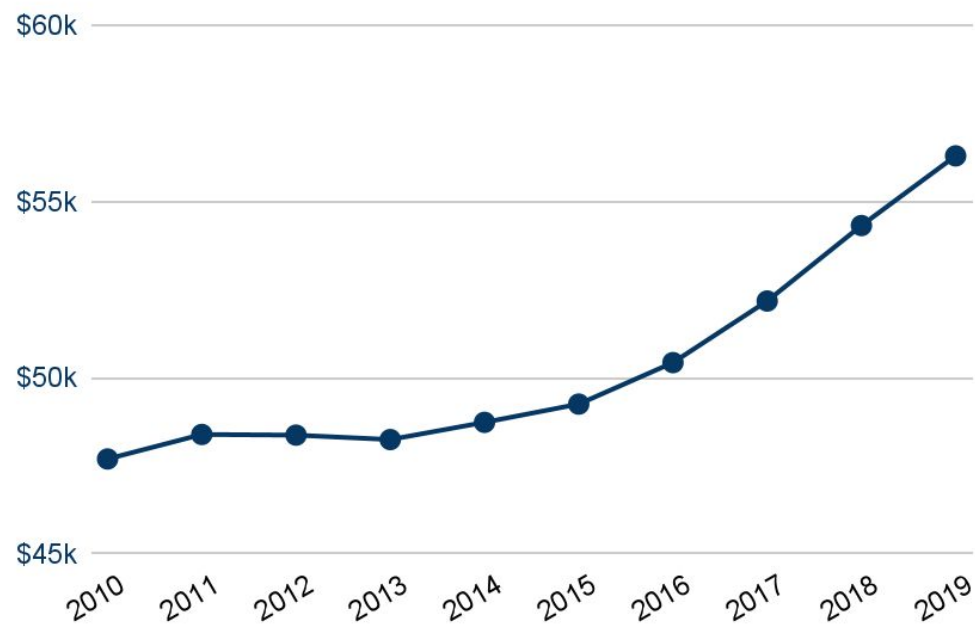
Change in Share of Population
Indiana | 2010, 2019



Source: ACS 2010-2019 1-year estimates

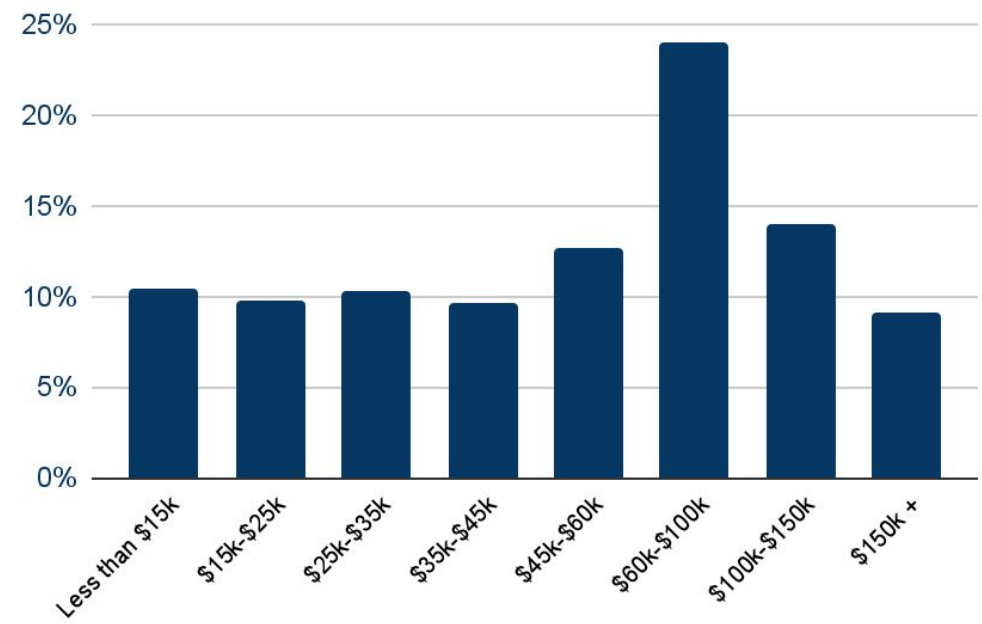
HOUSEHOLD INCOME | Indiana had a median income of \$56,303 in 2019, up 18% from 2010. 30% of households have incomes below \$35,000, while 23% have incomes above \$100,000.

Median Income
Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

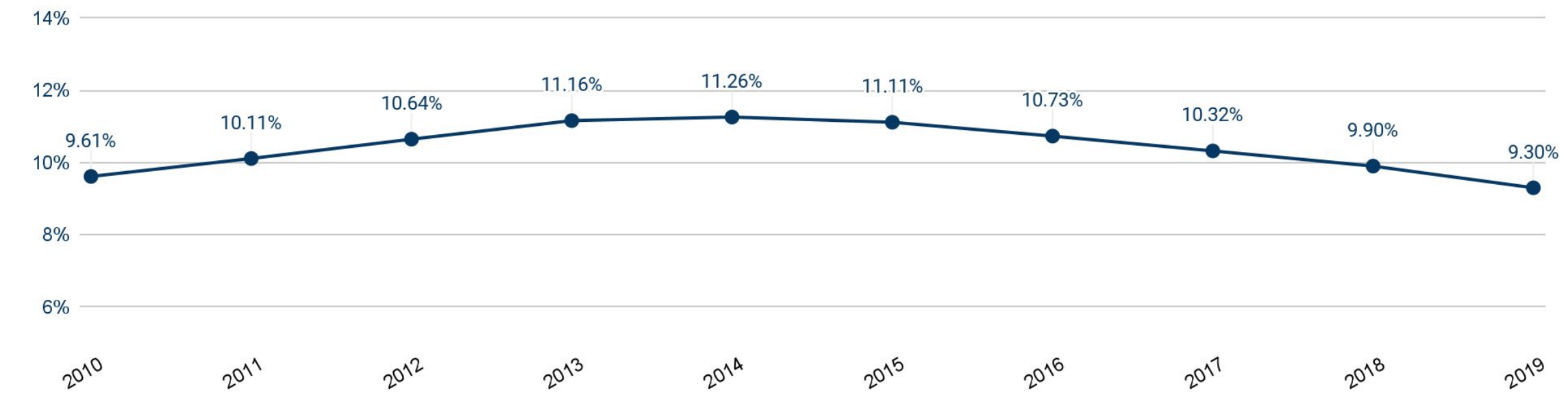
Household Income Distribution
Indiana | 2019



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.

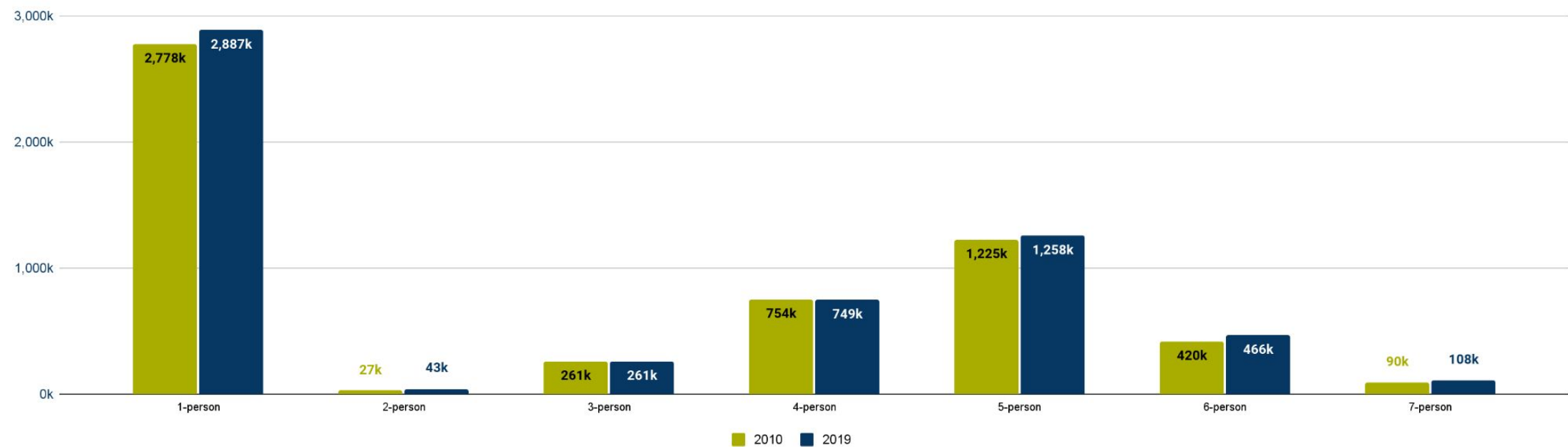
Family Poverty Rate
Indiana | 2010-2019



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

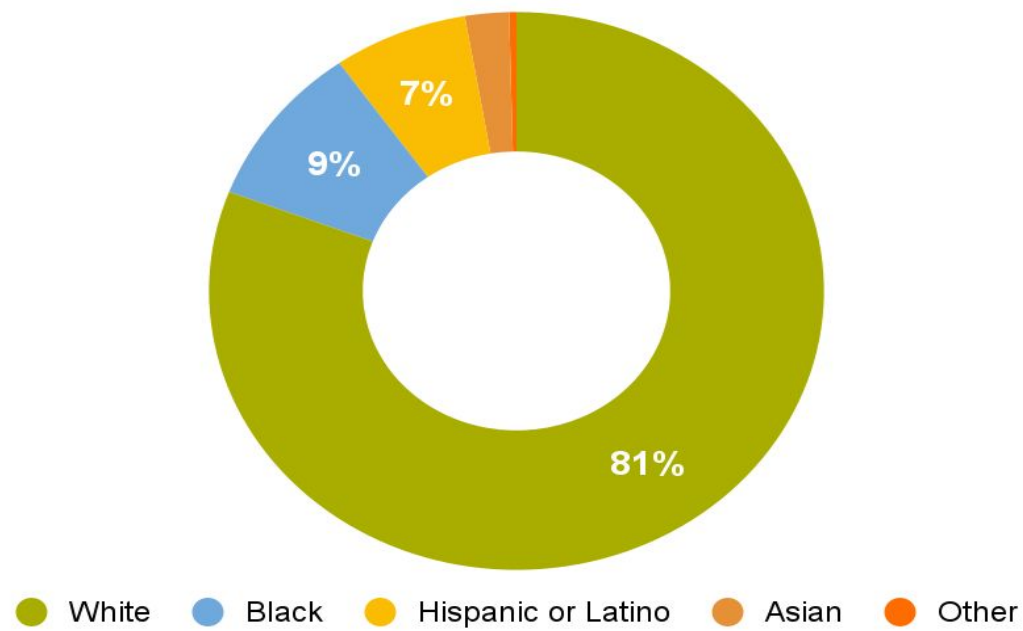


Source: ACS 2010-2019 5-year estimates

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

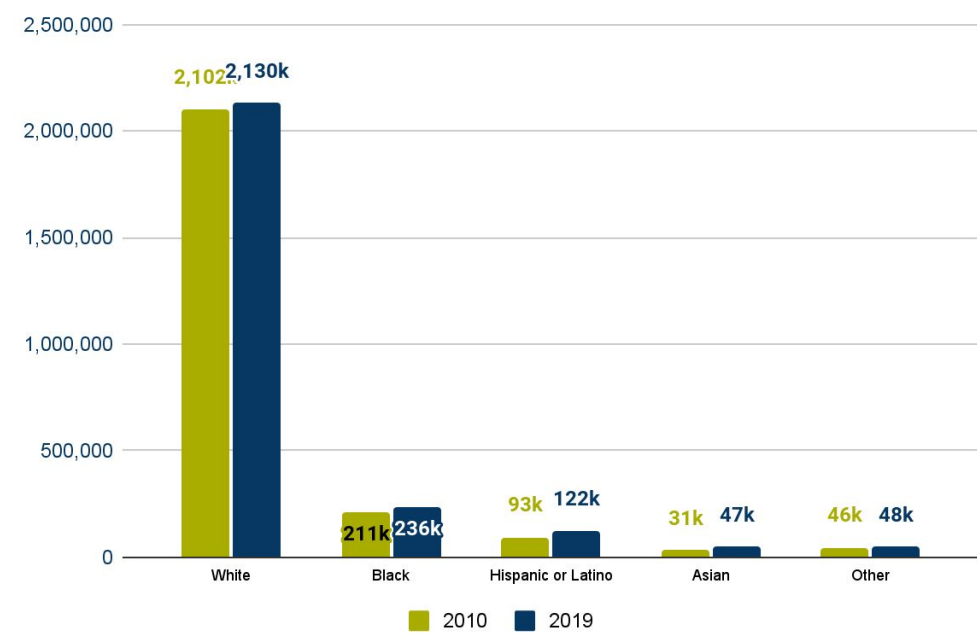
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial Distribution

Indiana | 2010, 2019

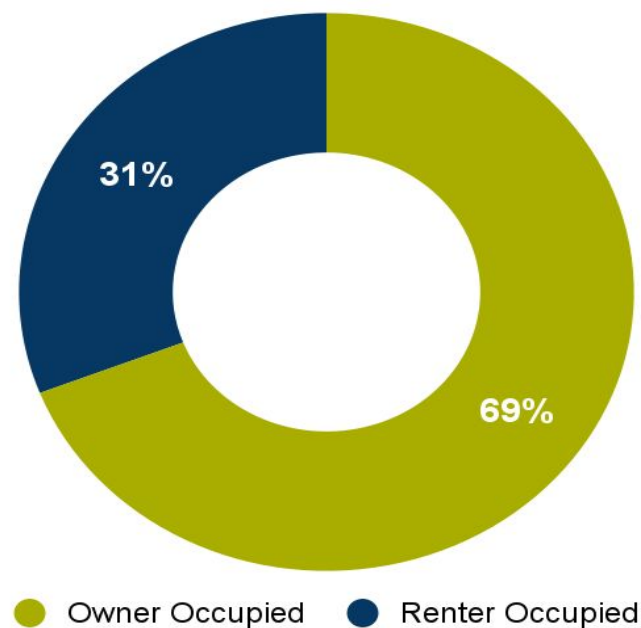


Source: ACS 2010-2019 5-year estimates

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

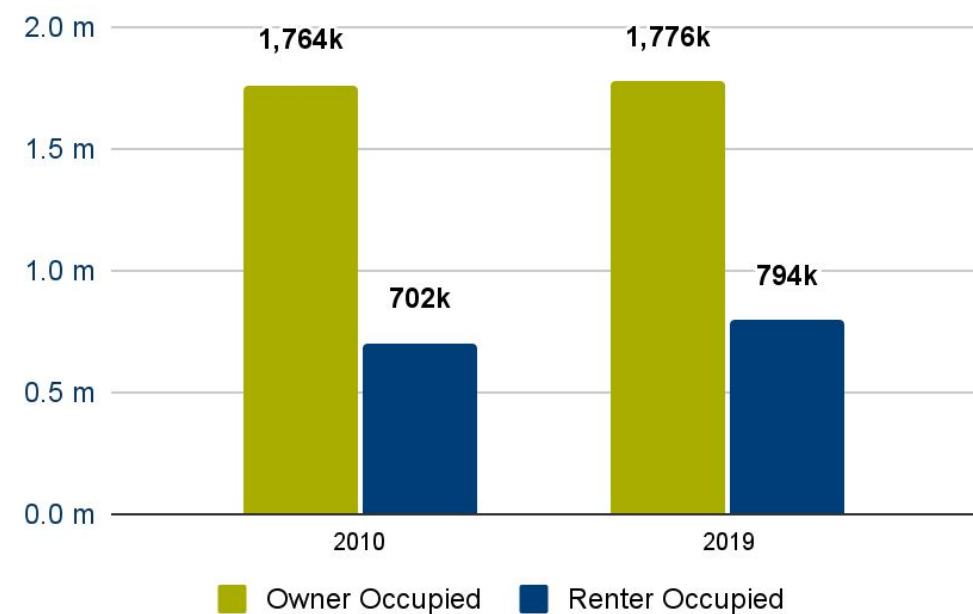
Indiana | 2019



Source: ACS 2019 5-year estimates

Total Households by Tenure

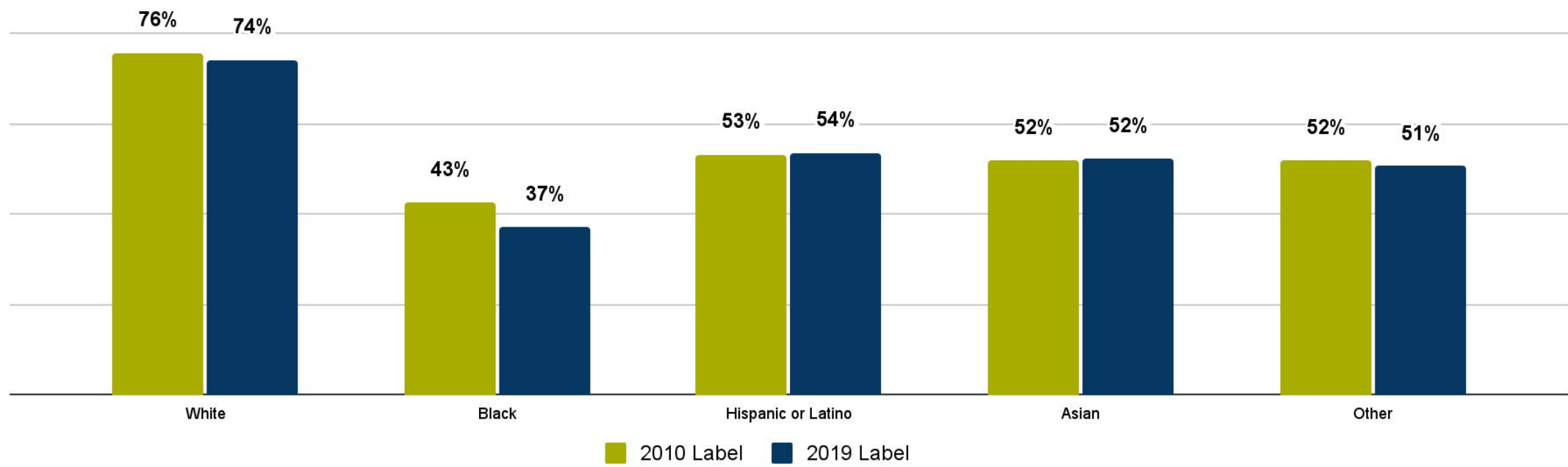
Indiana | 2010-2019



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.

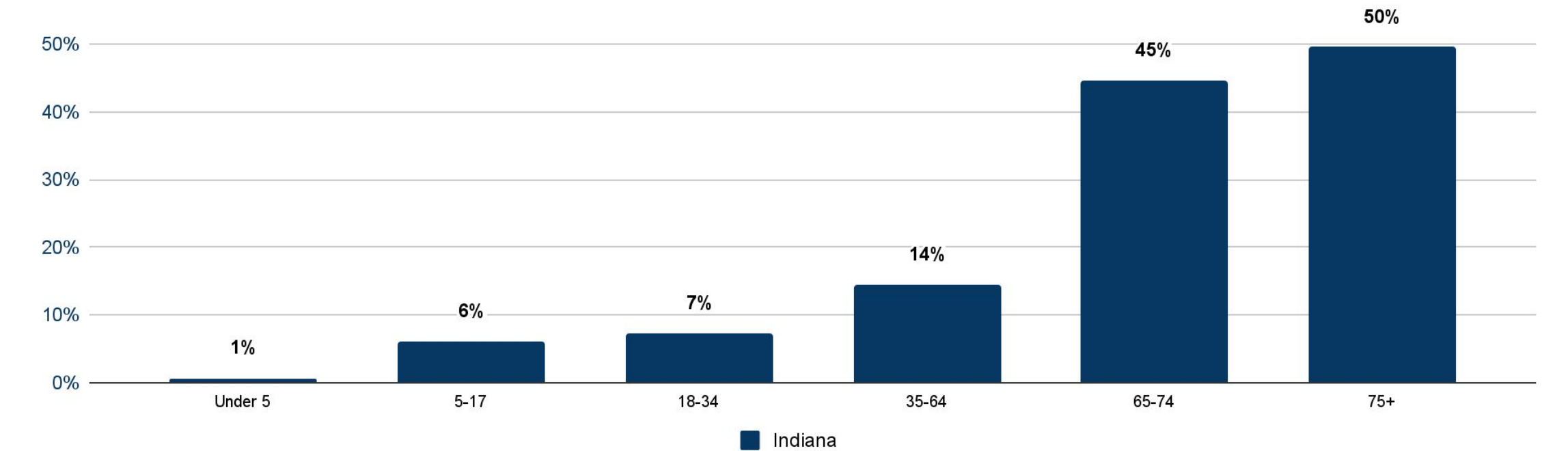
Homeownership by Race
Indiana | 2010, 2019



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%.

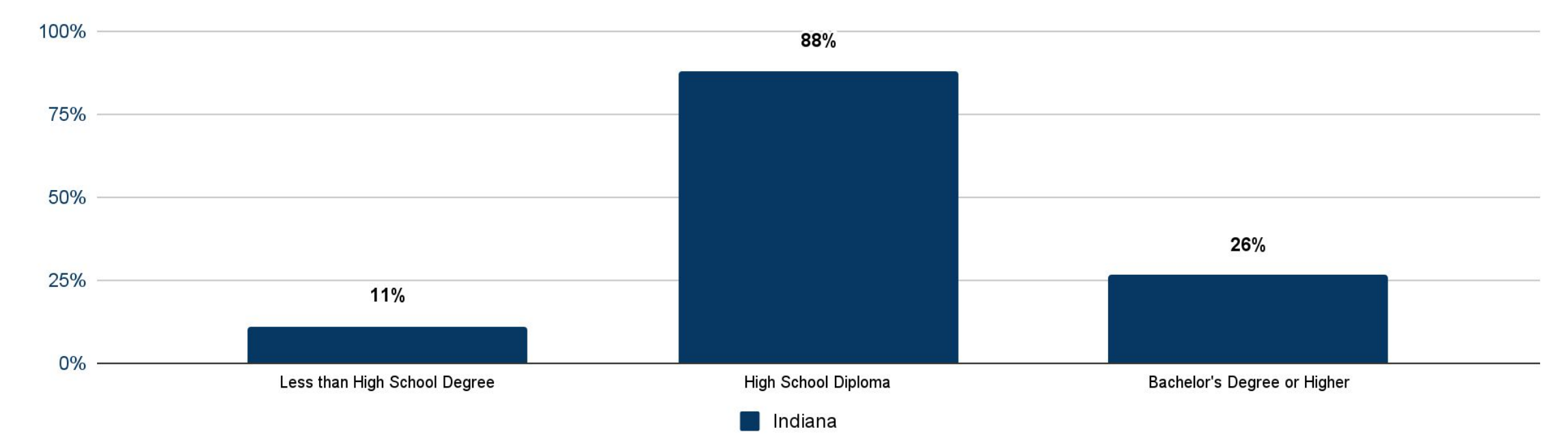
Share of the Population by Age with a Disability
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

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

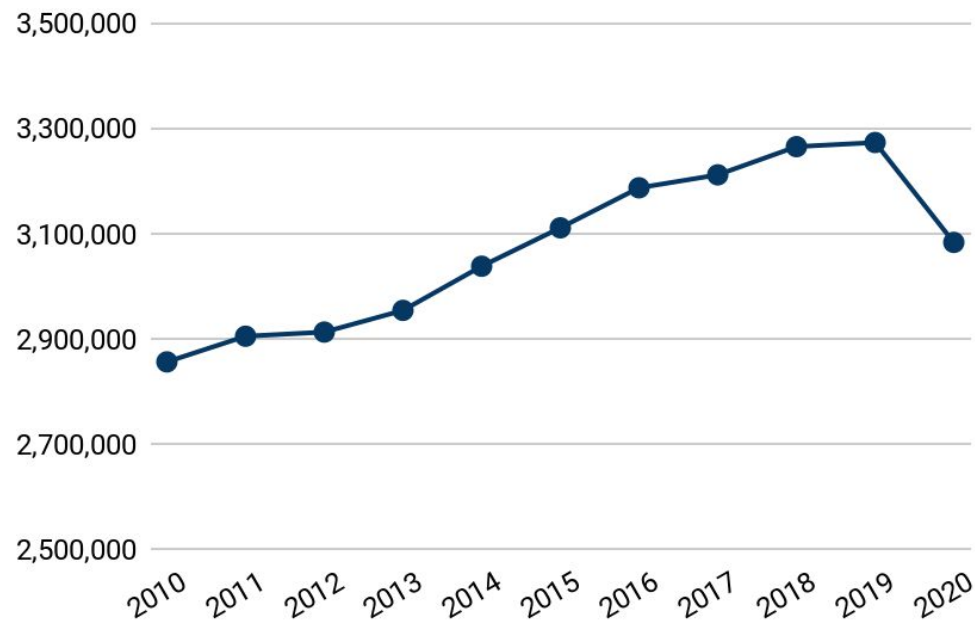


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

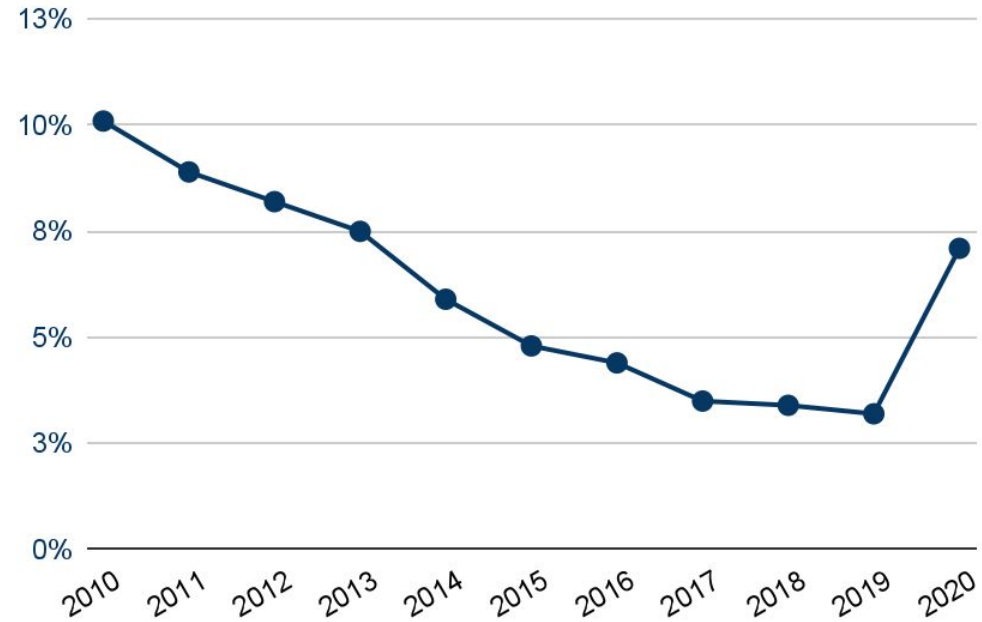
EMPLOYMENT BASE | There are currently 3,083,000 employed persons in Indiana, up by 8% from 2010. The unemployment rate in 2020 was 7.10%, up 3.9 percentage points from 2019.

Total Employment
Indiana | 2010-2020



Source: Bureau of Labor Statistics (BLS)

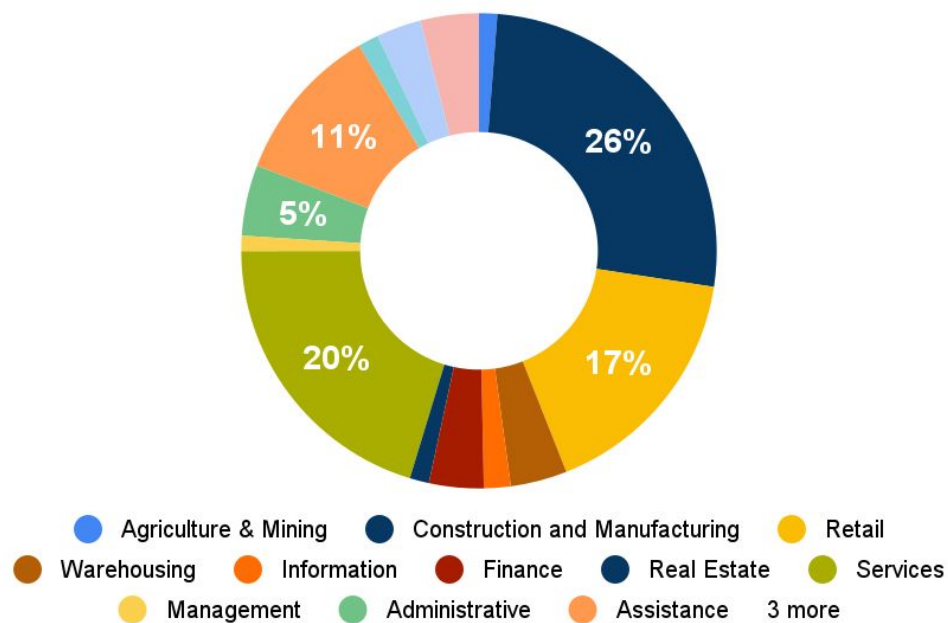
Unemployment Rate
Indiana | 2010-2020



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



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

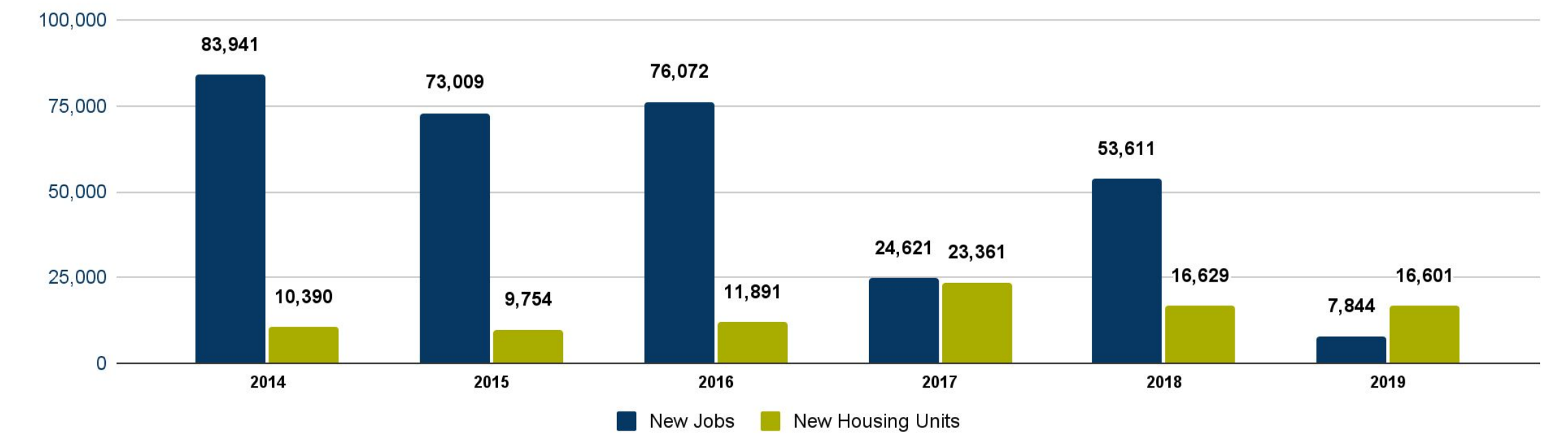
Top 5 Industries by GDP with Median Annual Wages

- 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.

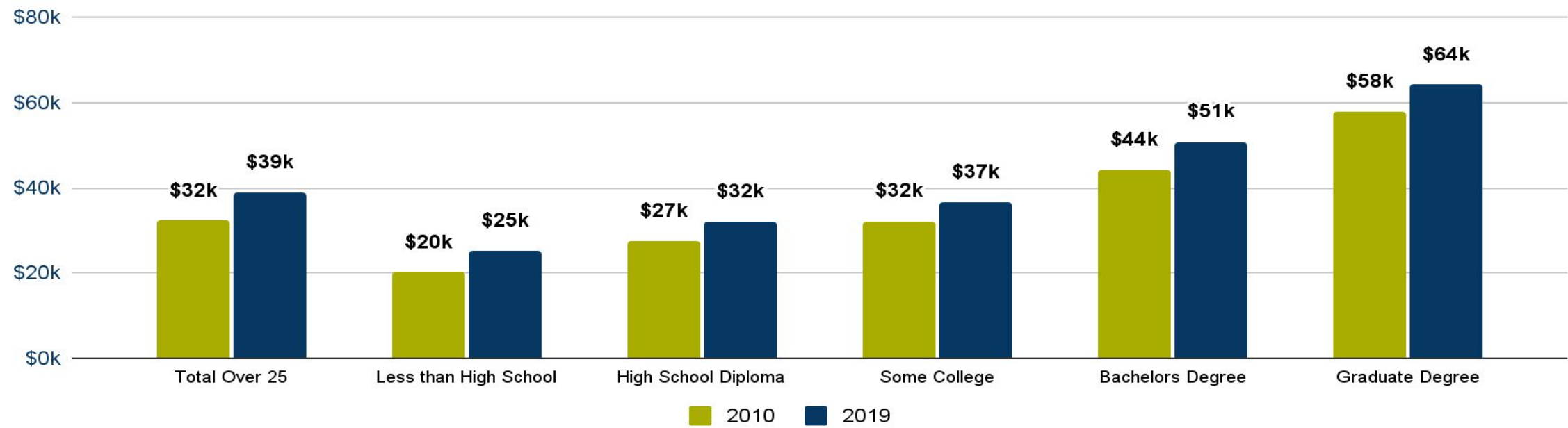
Job Growth and Housing Production
Indiana | New Jobs, New Housing Units



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

INCOME GROWTH | Median earnings have increased 20% since 2010 for the total population in Indiana and increased 17% for the population with at a high school diploma or higher.

Median Earnings by Educational Attainment
Indiana | 2010, 2019

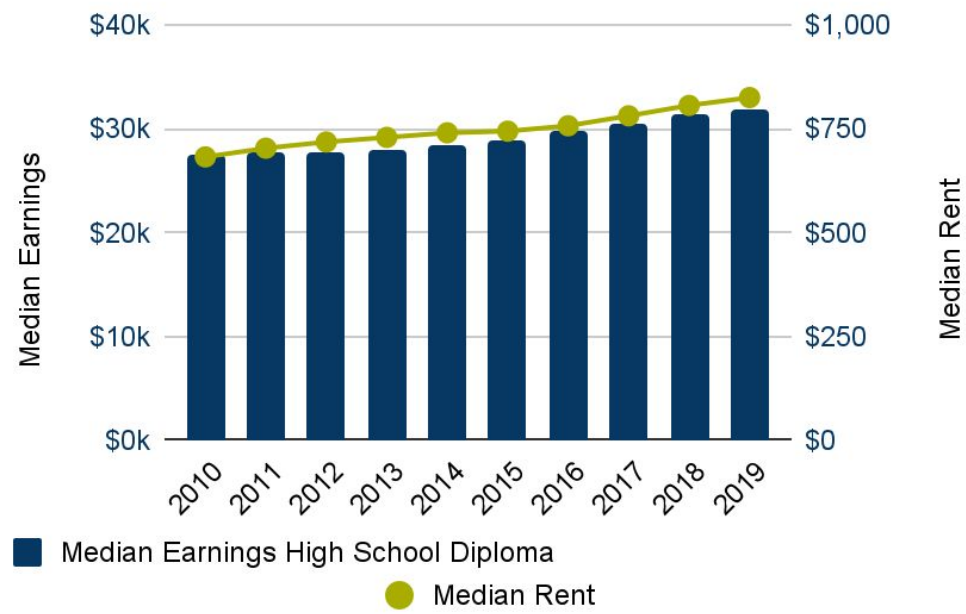


Source: ACS 2010-2019 5-year estimates

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



Source: ACS 2010-2019 5-year estimates

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

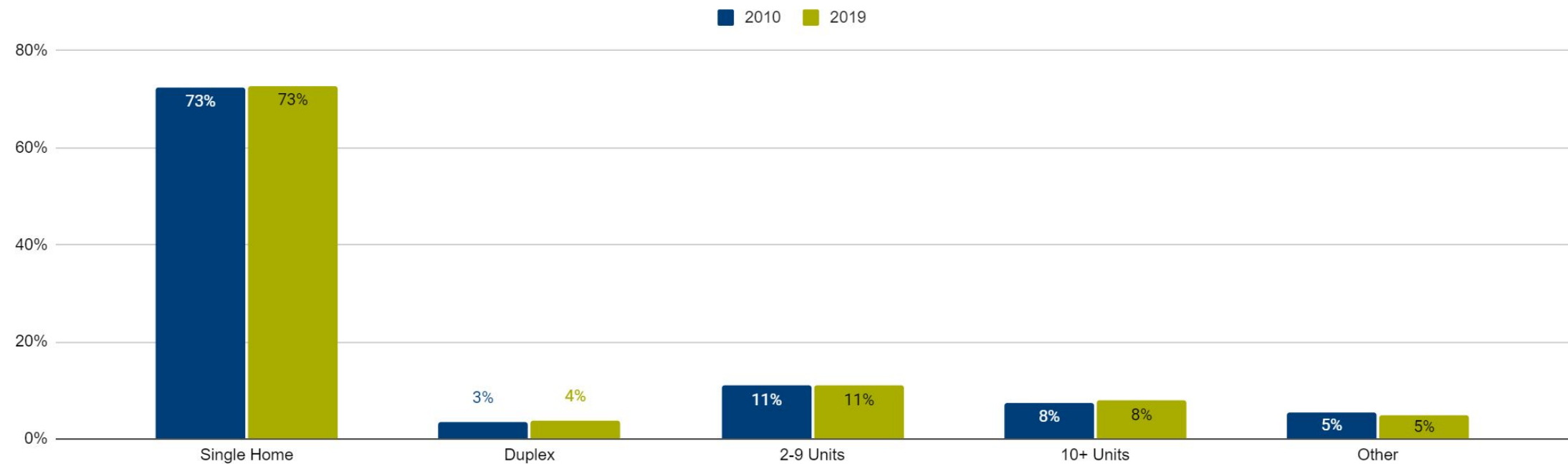


Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

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

Share of Housing Type
Indiana | 2010, 2019

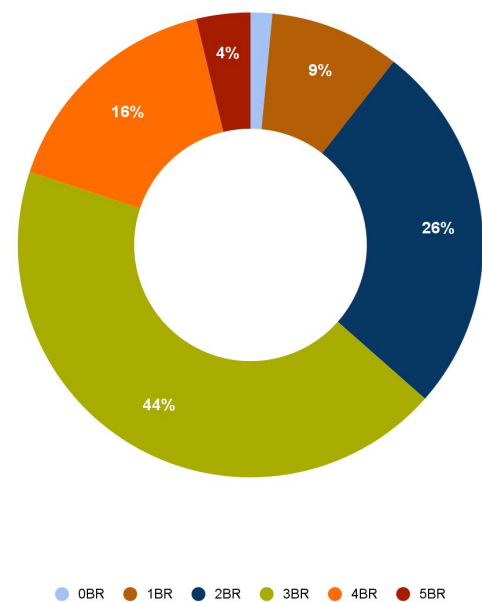


Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

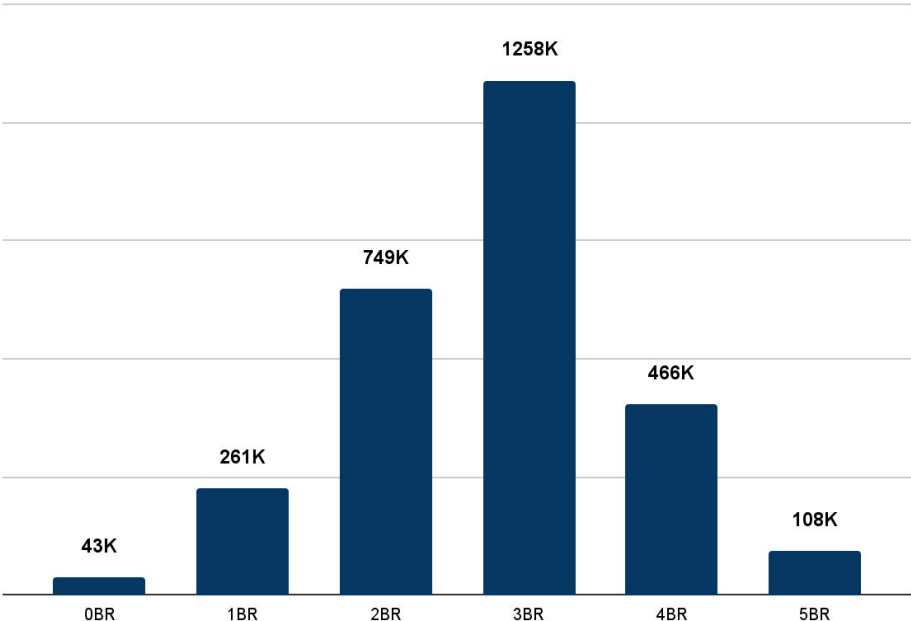
HOUSING TYPE | Homes in Indiana have 2.52 bedrooms, with 63% of units containing 3 bedrooms or more.

Housing Stock by Bedroom
Indiana | 2019



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

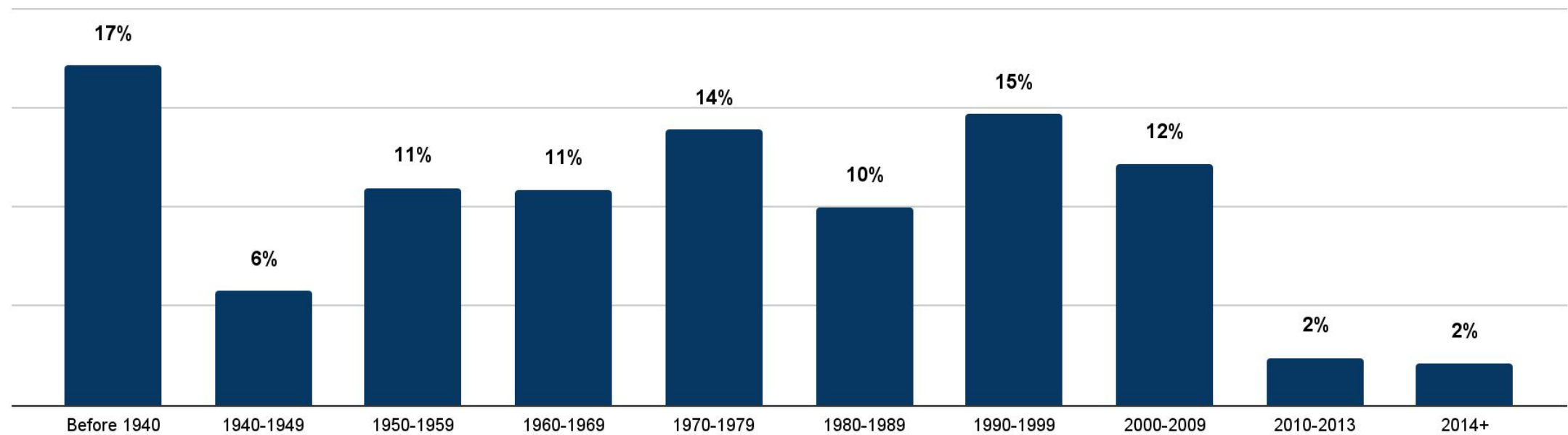
Share of Housing Stock by Bedroom
Indiana | 2019



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.

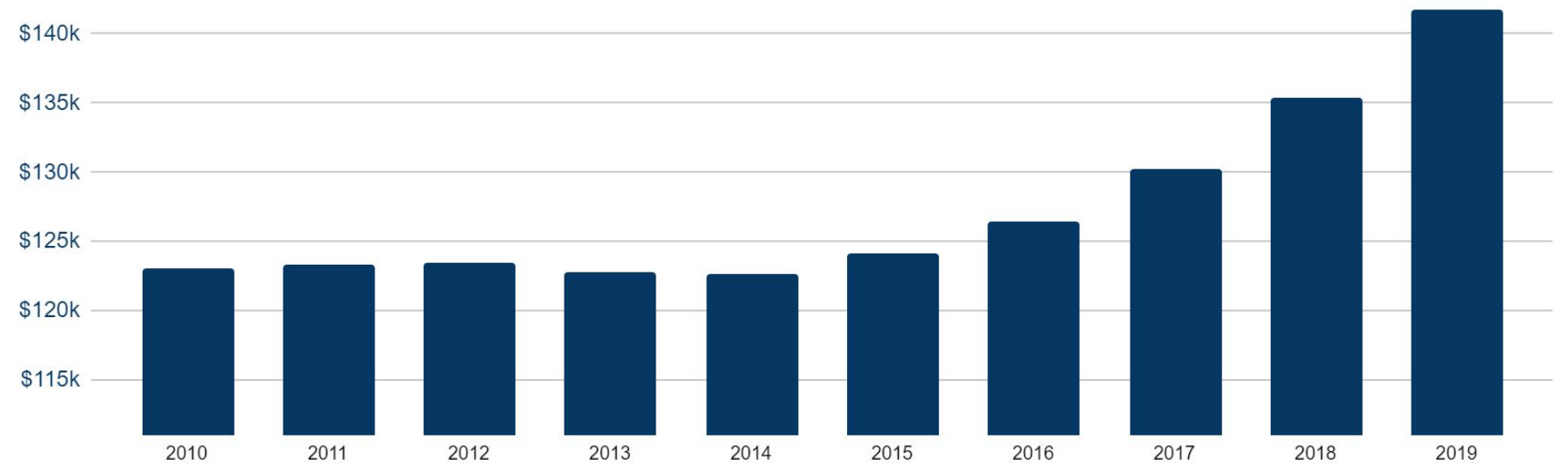
Homes by Year Built
Indiana | 2019



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

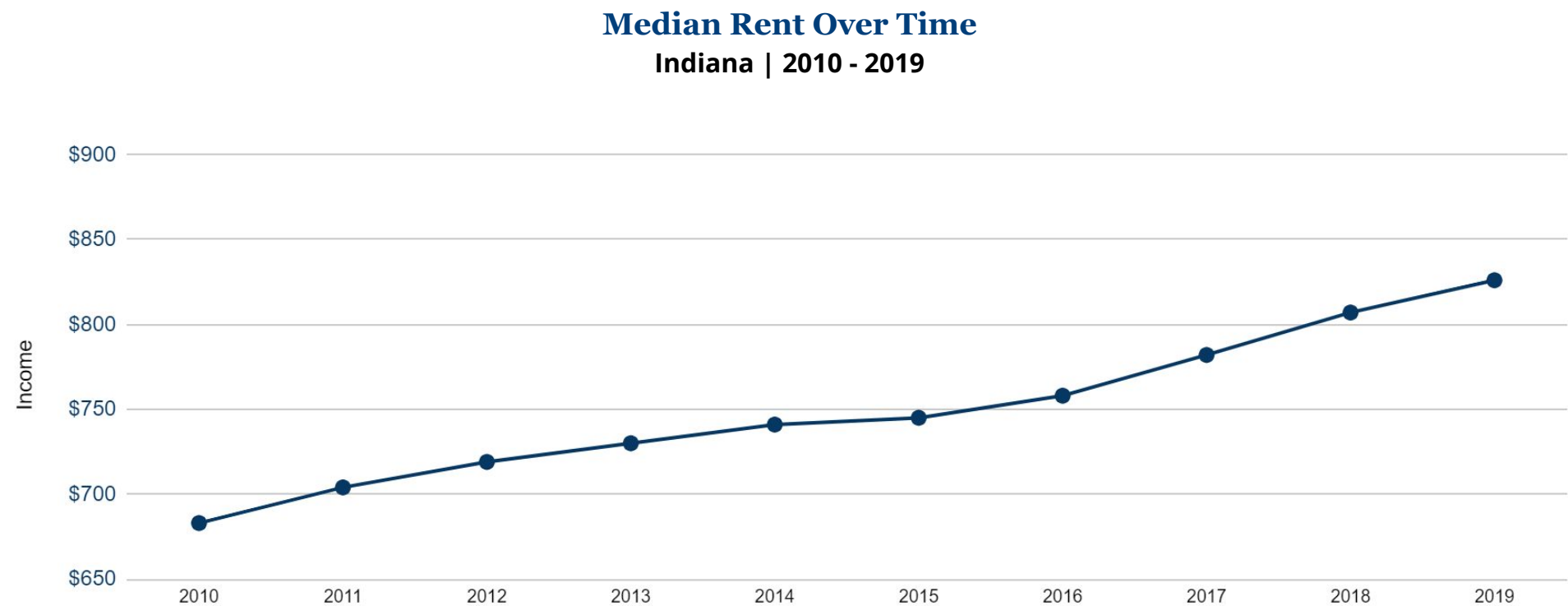
MEDIAN LISTING PRICE | Homes in Indiana have a median listing price of \$141,700. Home prices have increased by 15% since 2010.

Median Home Price
Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

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

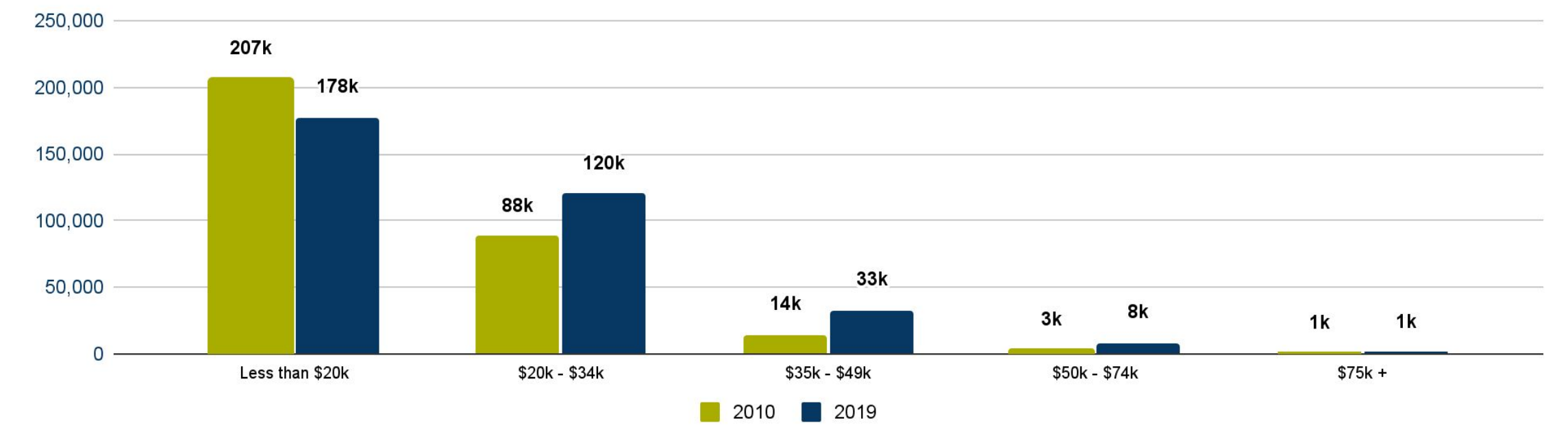


Source: ACS 2010-2019 5-year estimates

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.

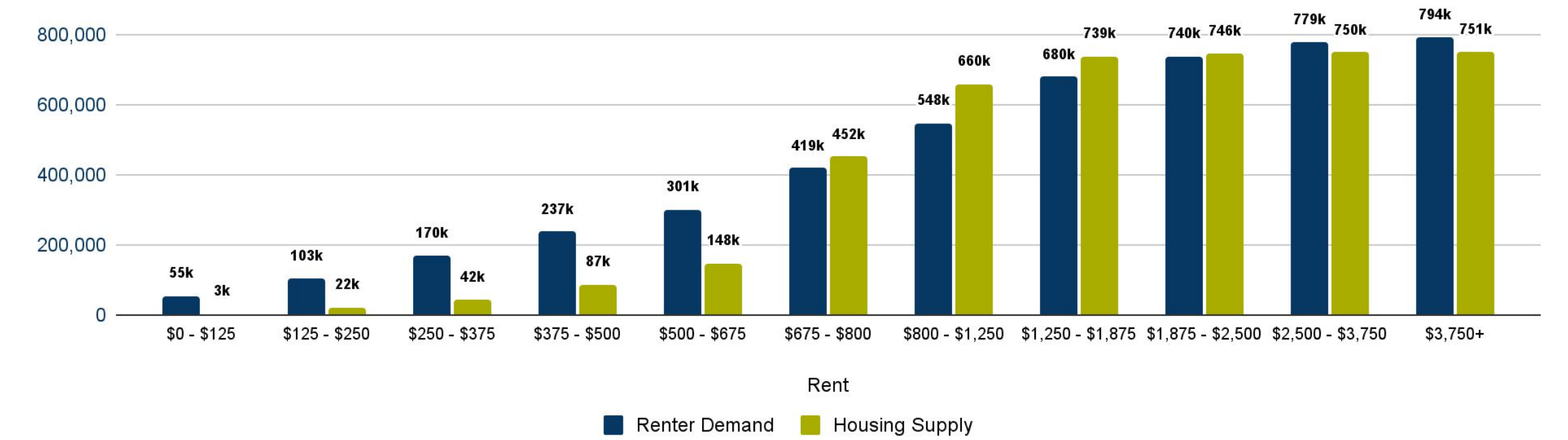
Cost Burdened Renter Households
Indiana | 2010 - 2019



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.

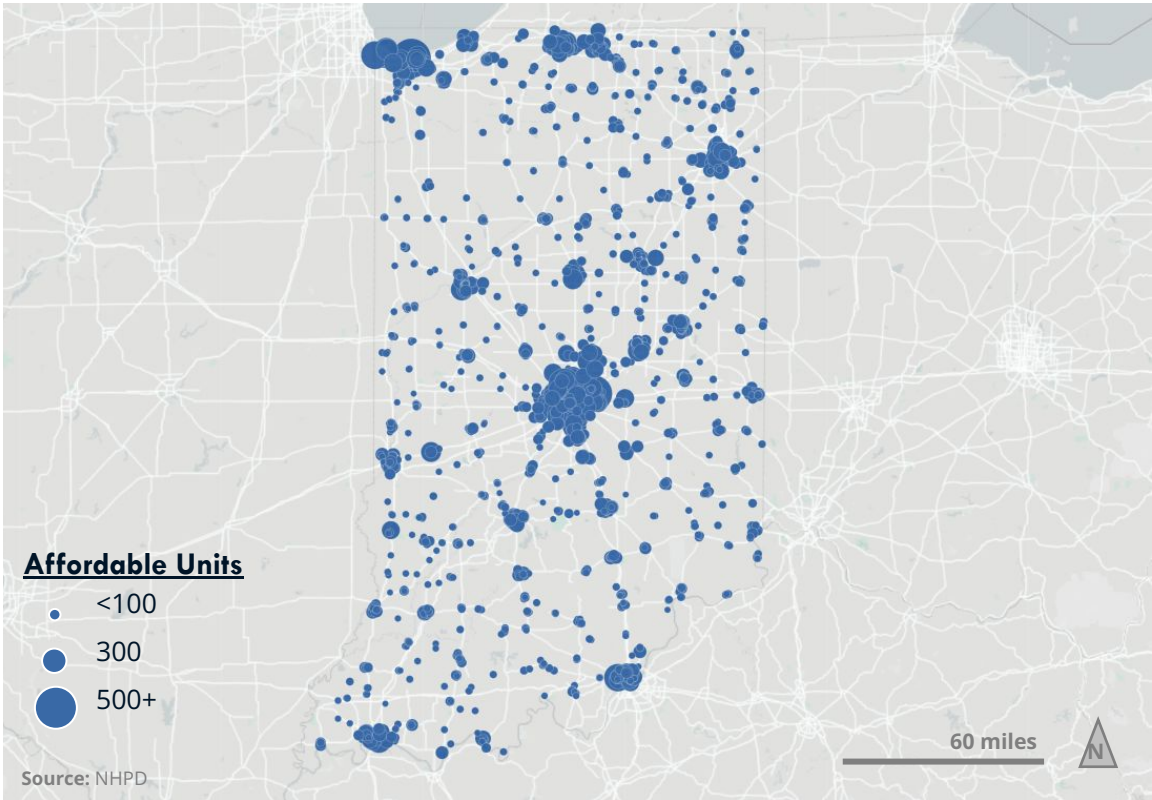
Housing Gap
Indiana | 2010-2019



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

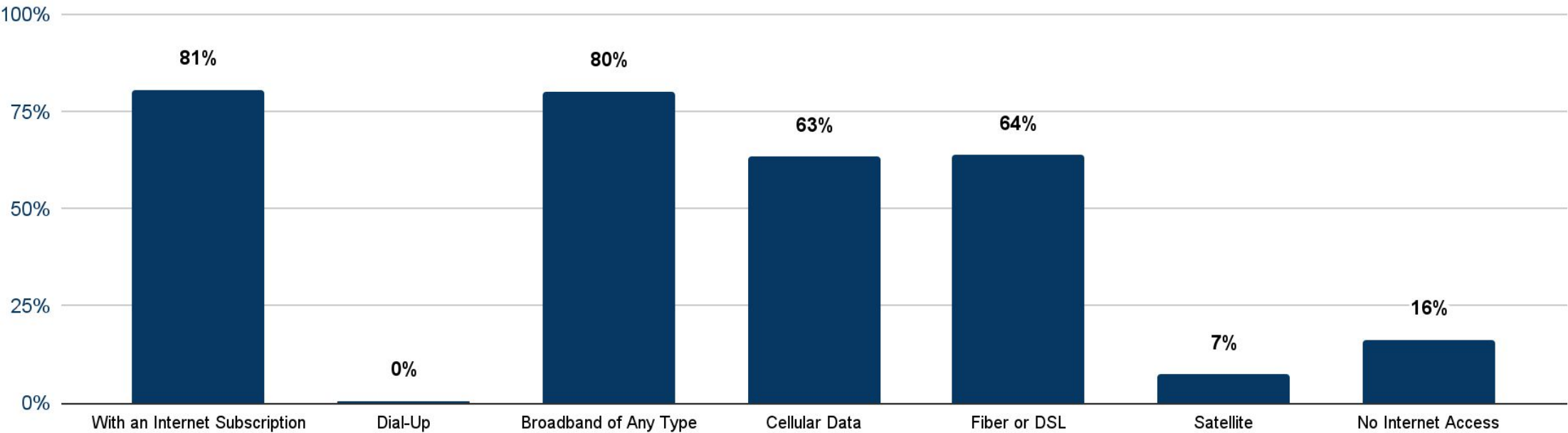
AFFORDABLE HOUSING | The maps below show the geographic distribution of affordable housing units throughout the state of Indiana and in Indiana.

Affordable Housing Inventory
State of Indiana | 2020



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

Internet Access
Indiana | 2019

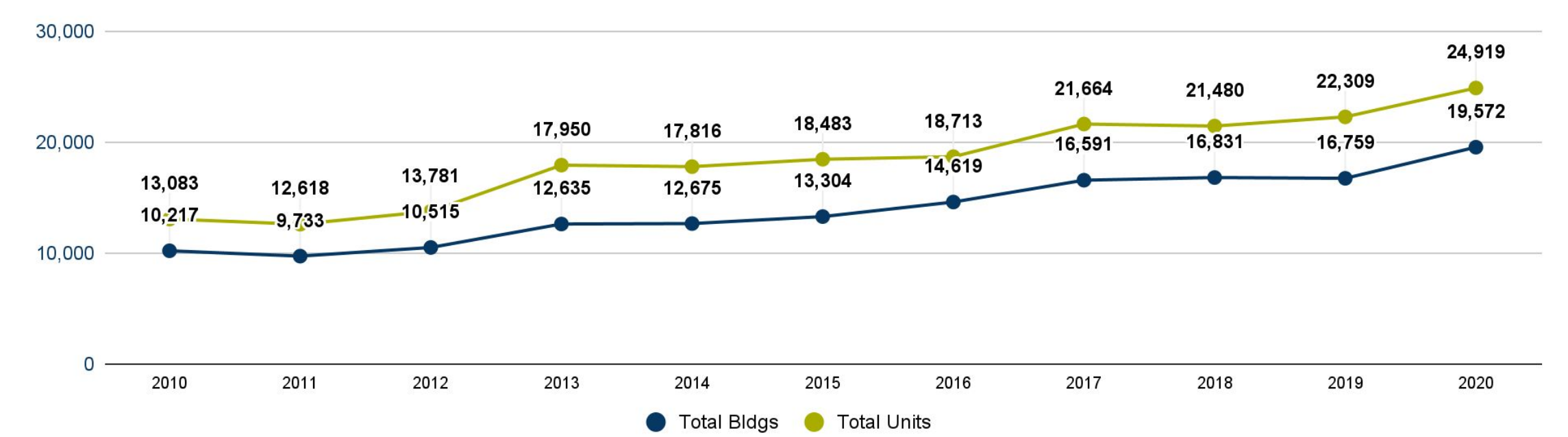


Source: ACS 2019 5-year estimates

HOUSING CONSTRUCTION

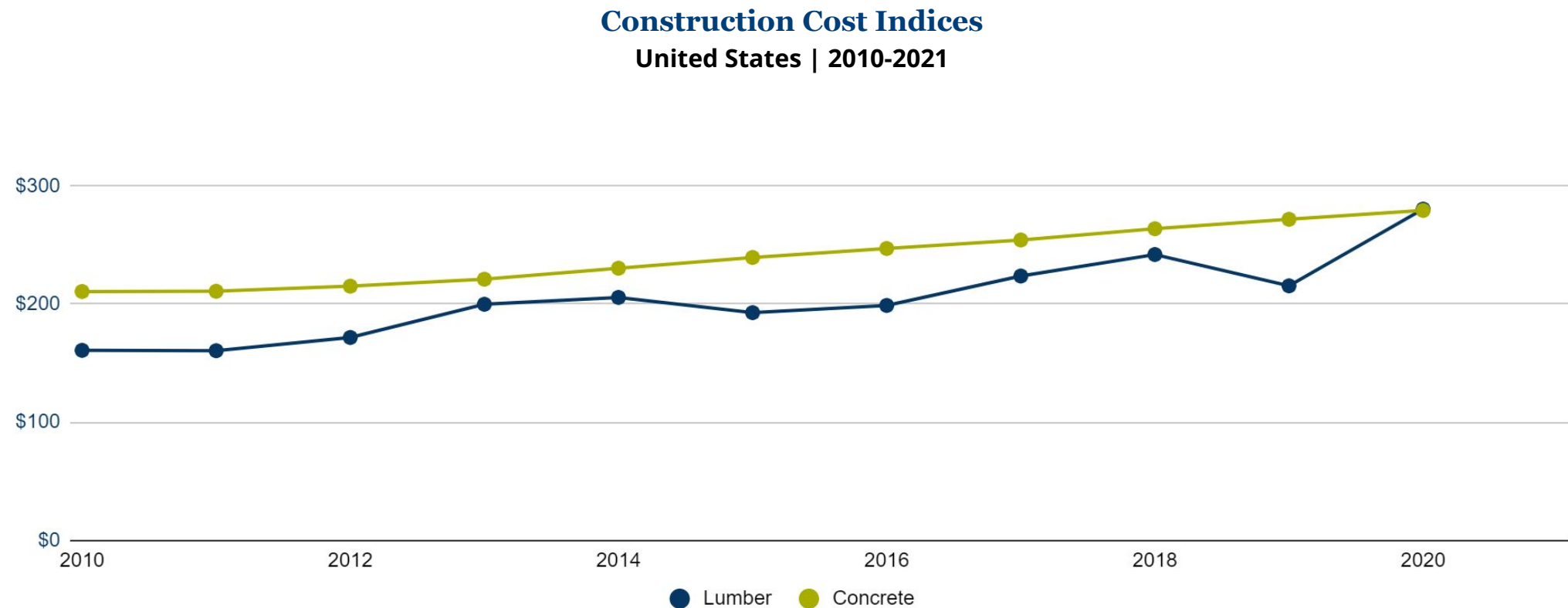
HOUSING STARTS | There have been 19,572 new housing starts in 2020 in Indiana, with 153,451 total building permits authorized since 2010.

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



Source: St. Louis Fed.

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



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