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Indiana Housing & Community Development Authority

HR&A
Analyze. Advise. Act.

INDIANA HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR LAKE 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.
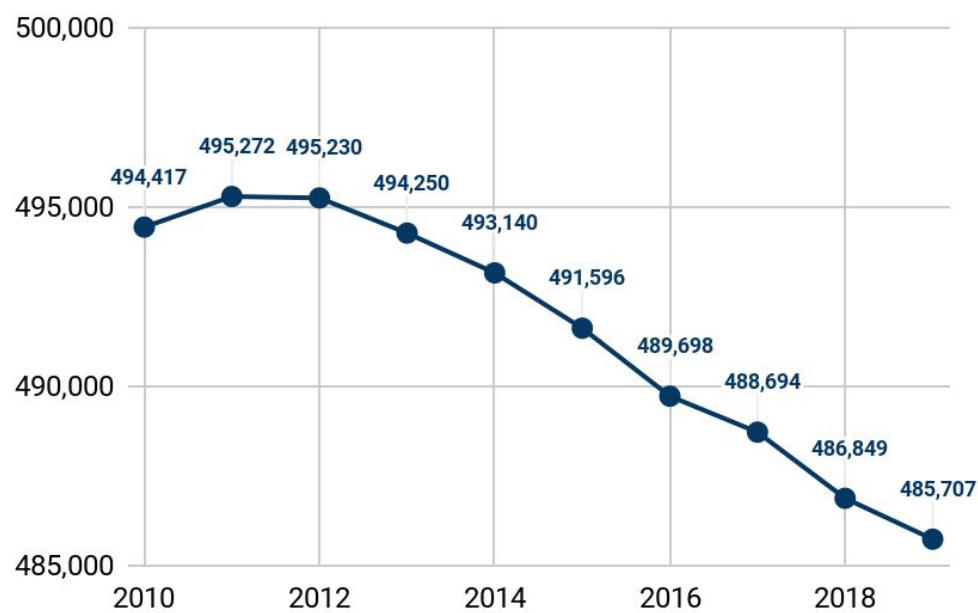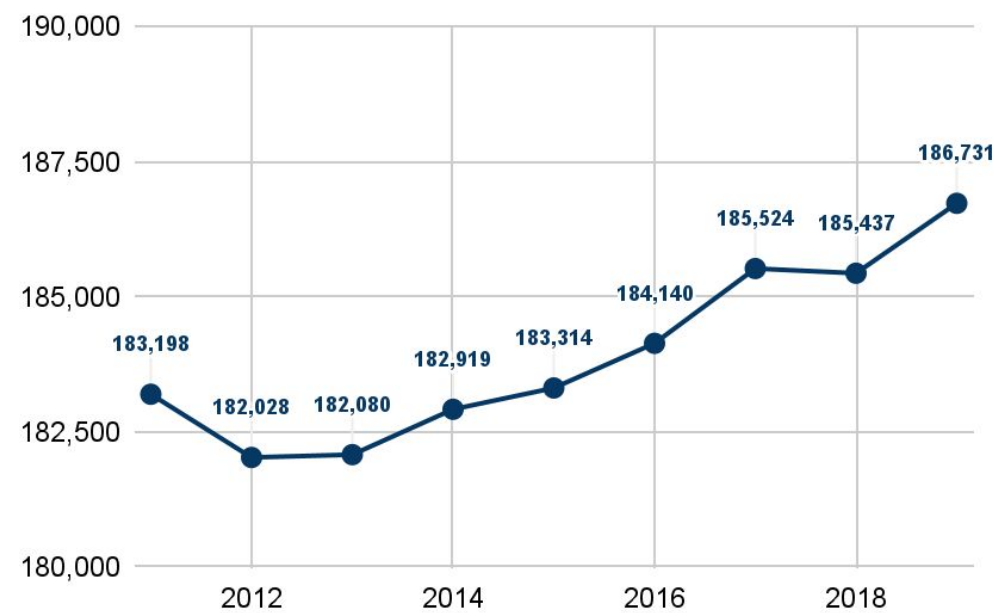
DEMOGRAPHIC TRENDS

POPULATION | Lake County's population has decreased by 1.76% (8,710 people) between 2010-2019. In the same time period, the total number of households increased by 2.07% (3,779 households).

Resident Population
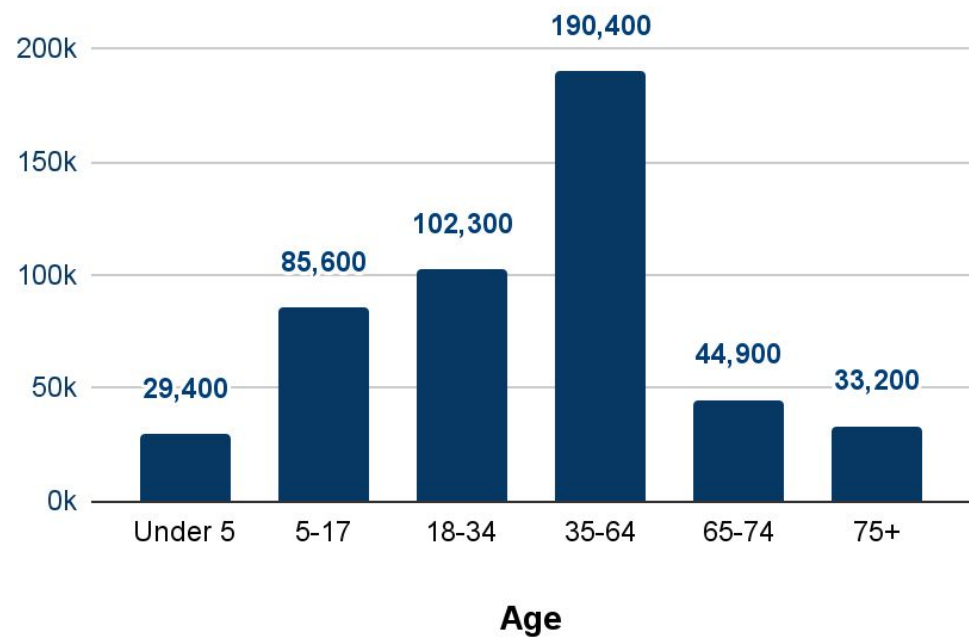**Lake County | 2010-2019**

Source: FRED, U.S. Census Bureau

Households
Lake County | 2010-2019
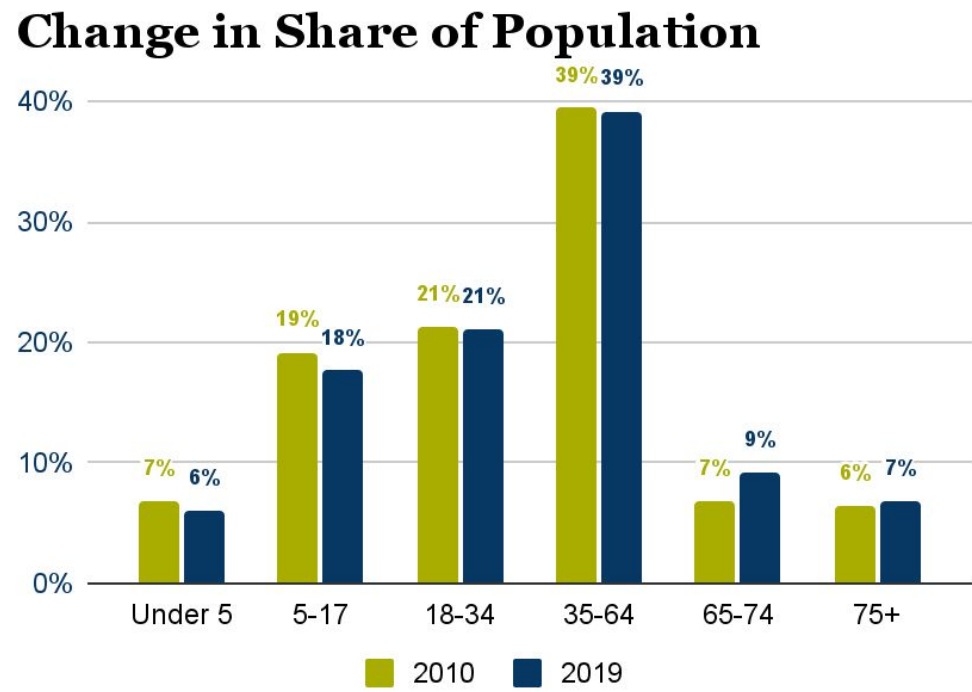

Source: FRED, U.S. Census Bureau

AGE | 78,100 of people in Lake County are age 65 or older, while 24% are younger than 18.

Population by Age
Lake County | 2019

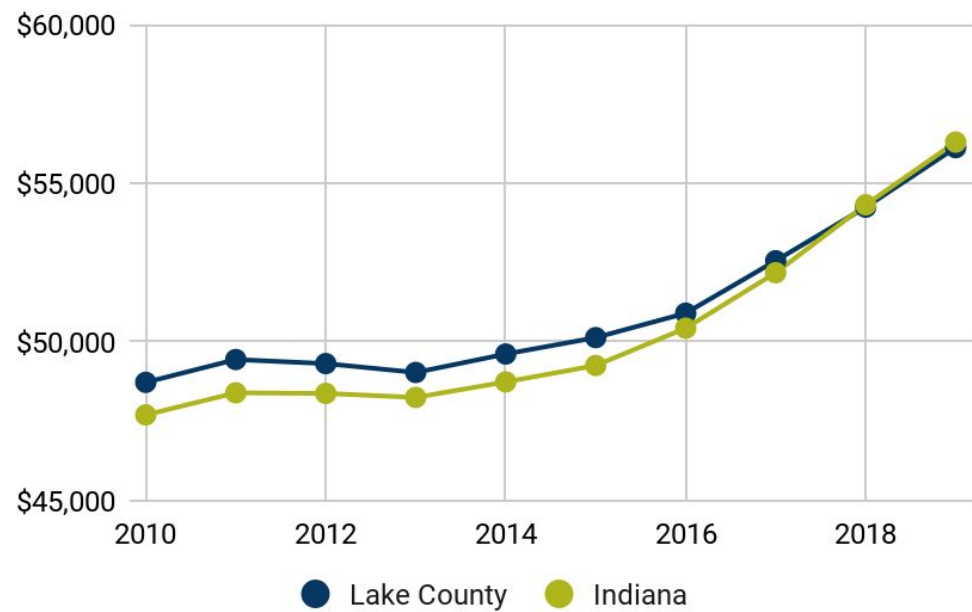**Source:** ACS 2019 5-year estimates

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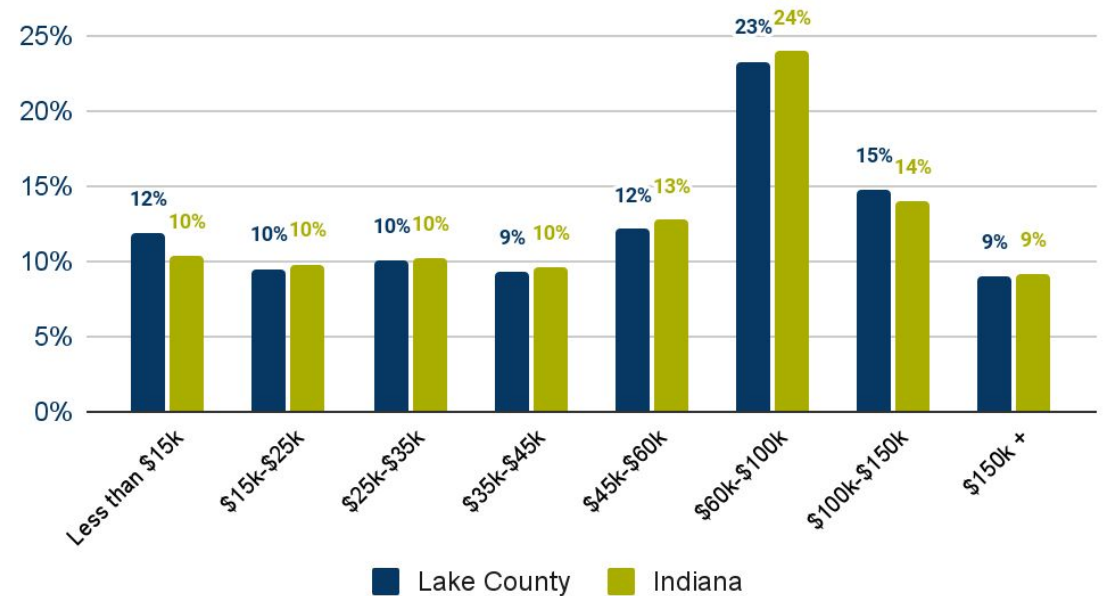**Lake County | 2010, 2019**

Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Lake County had a median income of $56,128 in 2019, up 15% since 2010. 31% of households have incomes below $35,000, while 24% have incomes above $100,000.

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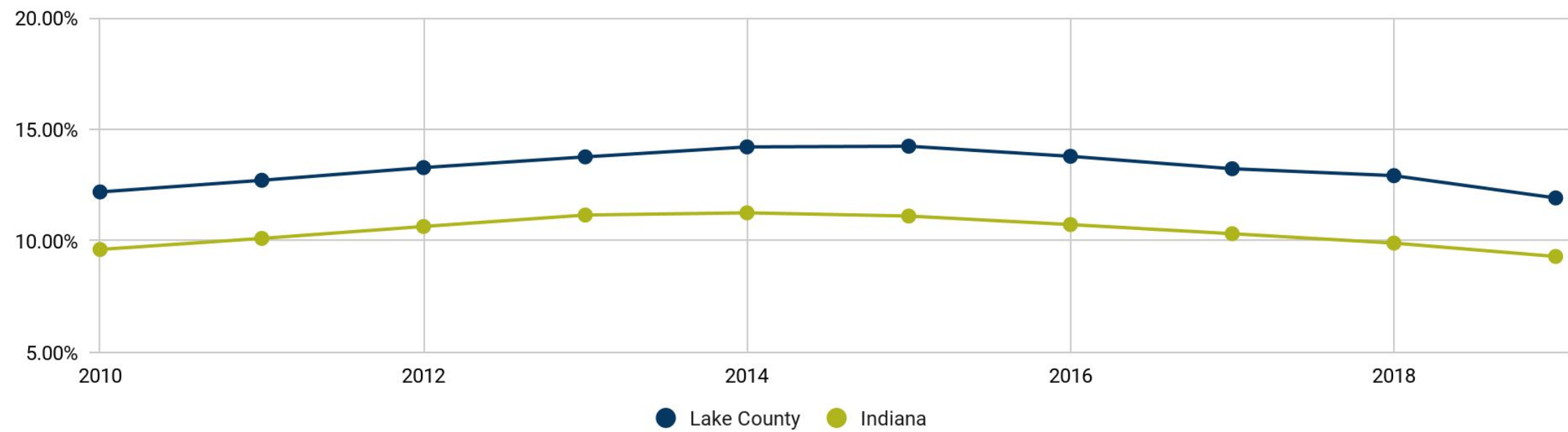

Source: ACS 2010-2019 5-year estimates

Household Income Distribution
Lake County, State of Indiana | 2019

Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 11.9% of families in Lake County live below the poverty line, down 0.27 points from 12.2% in 2010.
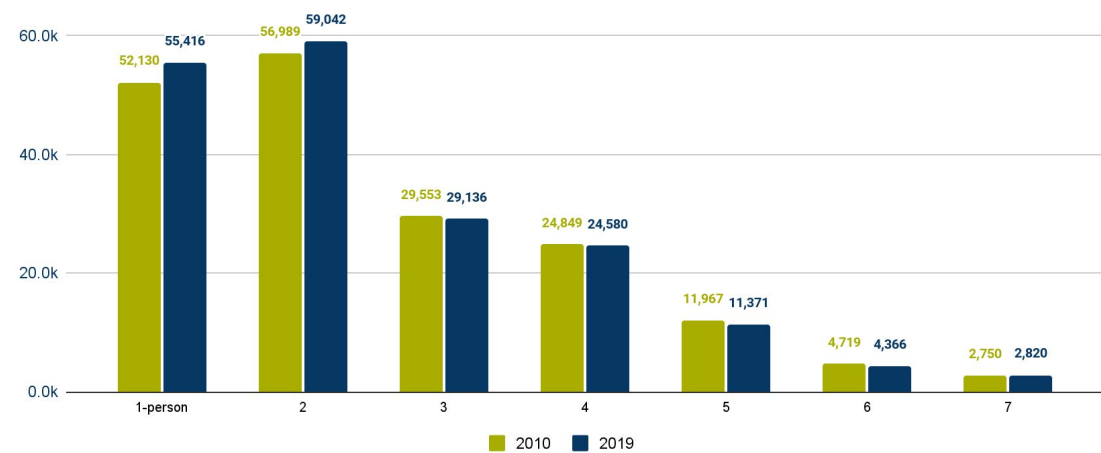
Family Poverty Rate
Lake County, State of Indiana | 2010-2019

Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.57 people, compared to the statewide average of 2.52. The Lake County average household has shrunk by 0.10 persons since 2010.

Household Size
Lake County | 2010, 2019

Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019
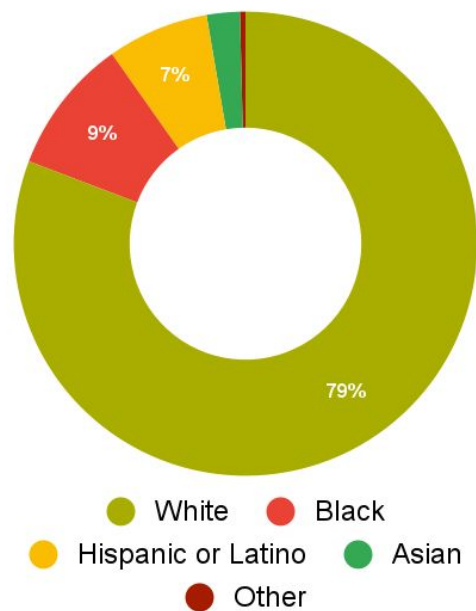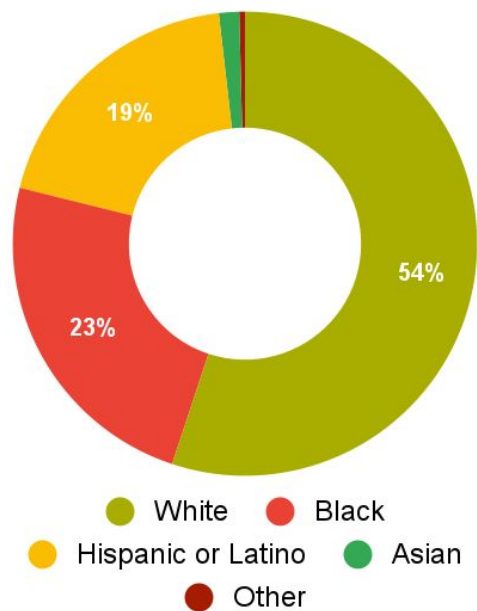

Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Lake County is 54% White, 23% Black, 19% Hispanic/Latino, 1% Asian, and 0% other.

Racial/Ethnic Distribution
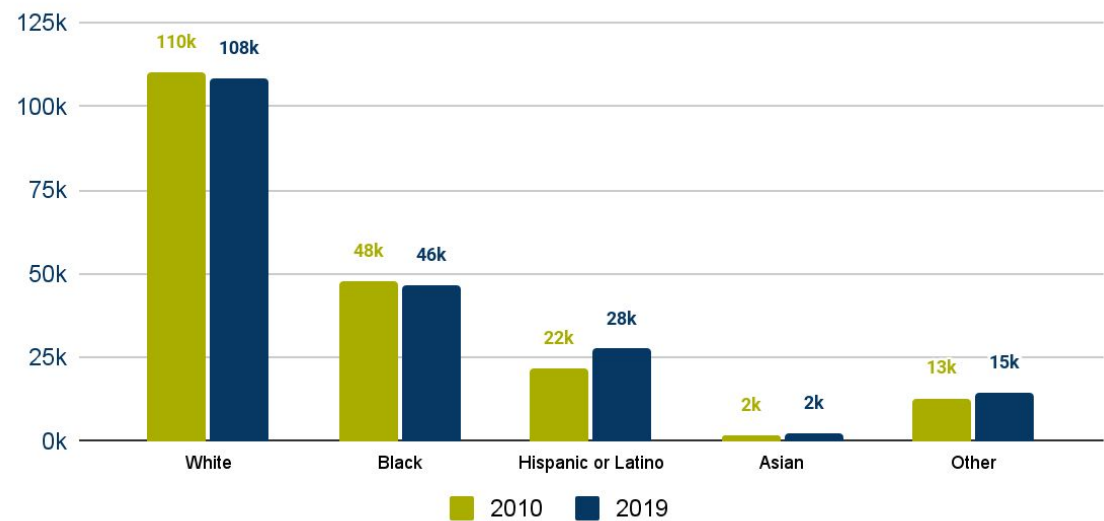
Lake County | 2019

54% White
23% Black
19% Hispanic or Latino
Asian
Other

Indiana | 2019

79% White
9% Black
7% Hispanic or Latino
Asian
Other

Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Lake County | 2010, 2019

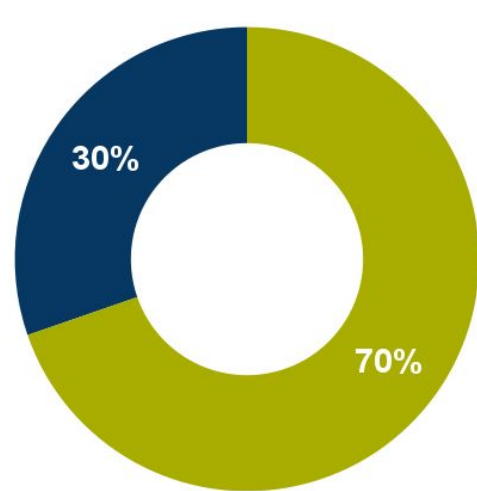|	White	Black	Hispanic or Latino	Asian	Other
2010	110k	48k	22k	2k	13k
2019	108k	46k	28k	2k	15k

Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 30% of households (56,593 households) in Lake County were renters, while 70% (130,138 households) were owners. The share of renters has decreased by 1.23 percentage points since 2010.
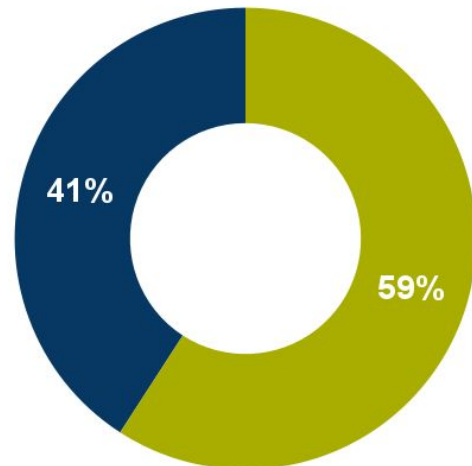
Housing Tenure

Lake County | 2019

Indiana | 2019

- Owner Occupied
- Renter Occupied

Lake County 2019: 70% Owner Occupied, 30% Renter Occupied

Indiana 2019: 59% Owner Occupied, 41% Renter Occupied

Total Households by Tenure

Lake County | 2010-2019

2010: Owner Occupied 130,000; Renter Occupied 53,000
2019: Owner Occupied 130,000; Renter Occupied 57,000

- Owner Occupied
- Renter Occupied

TENURE BY RACE | While the overall homeownership rate is 70%, homeownership is 83% among non-Hispanic White households, 44% for Black households, and 63% for Hispanic or Latino households.

Homeownership by Race

Lake County | 2010, 2019

Legend: 2010, 2019

Data values: White 82% (2010), 83% (2019); Black 46% (2010), 44% (2019); Hispanic or Latino 68% (2010), 63% (2019); Asian 73% (2010), 70% (2019); Other 63% (2010), 55% (2019)
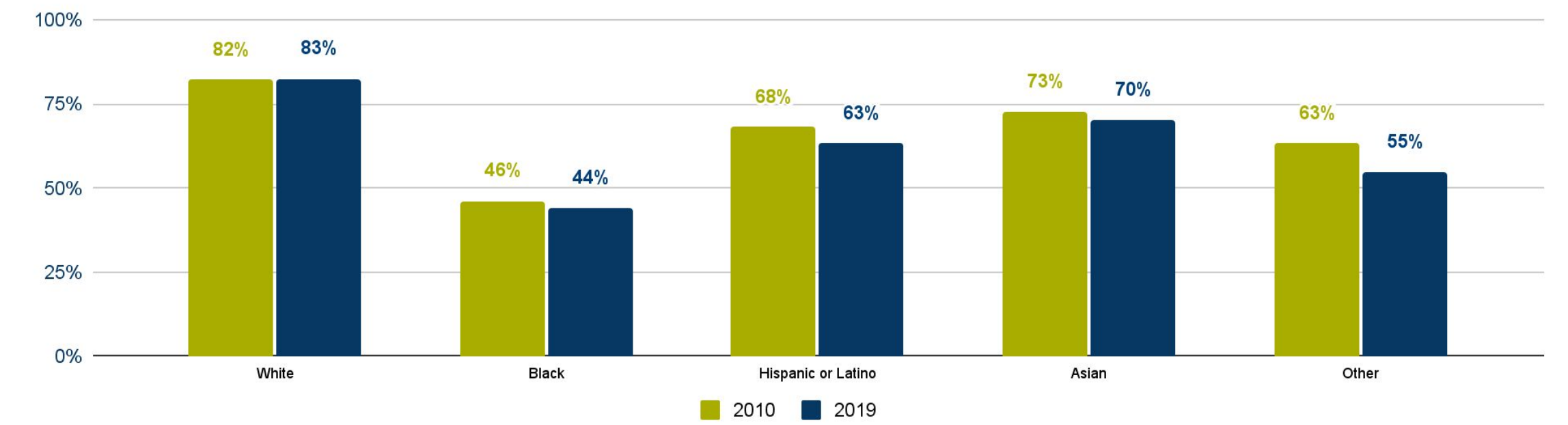
Source: ACS 2010-2019 5-year estimates

DISABILITY | 15% of people in Lake County live with a disability. For people 65 and older, the figure increases to 47%.
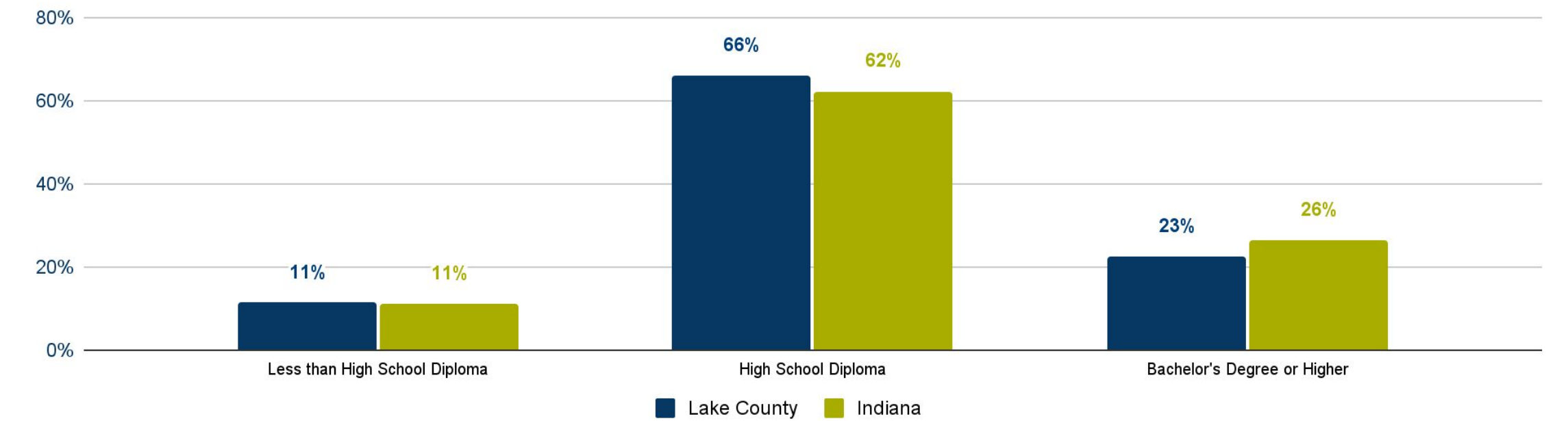
Share of the Population by Age with a Disability
Lake County, Indiana | 2010, 2019

Legend: ■ Lake County ■ Indiana
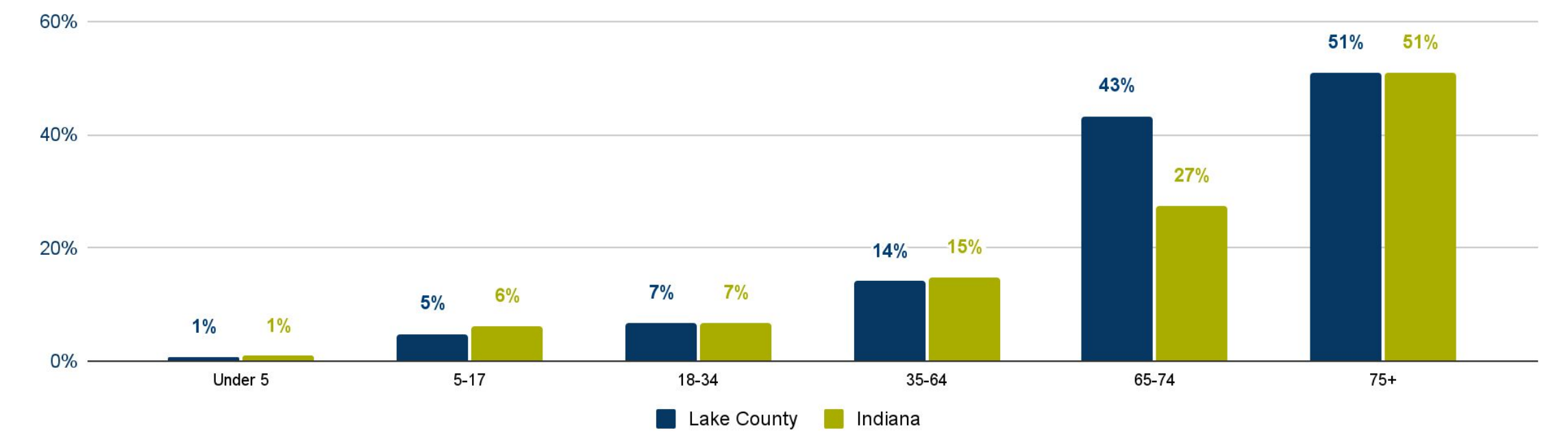
EDUCATIONAL ATTAINMENT | In Lake County, 66% of the population completed high school degree as their highest level of education, while 23% of the population has a Bachelor's degree or higher.

Educational Attainment

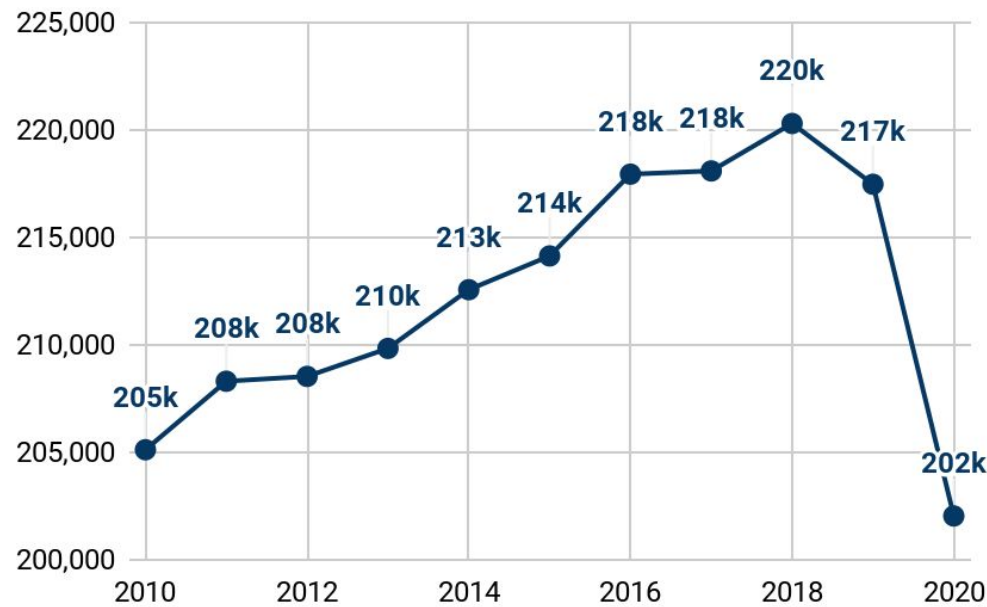**Lake County, Indiana | 2019**

Source: ACS 2010-2019 5-year estimates
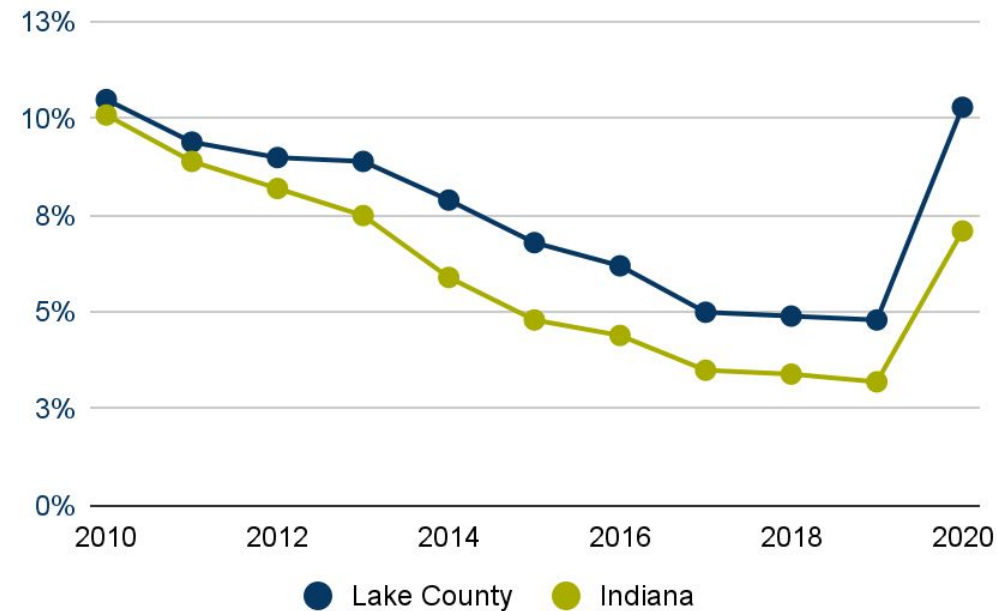
JOB / EMPLOYMENT TRENDS

EMPLOYMENT BASE | There are currently 202,000 employed persons in Lake County, down by 1.50% since 2010. The unemployment rate in 2020 was 10.30%, up 5.50 points from 2019.

Total Employment
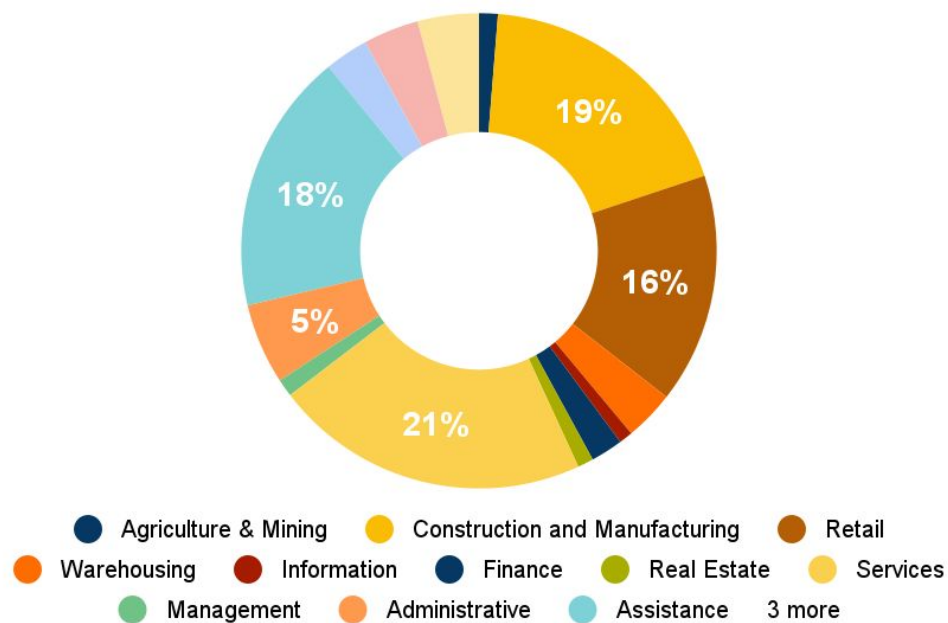**Lake County | 2010-2019**

Source: FRED Estimates

Unemployment Rate
Lake County, Indiana | 2010-2019

● Lake County ● Indiana

Source: FRED Estimates

EMPLOYMENT BY INDUSTRY | Health Care and Social Assistance is the leading industry for jobs in Lake County, followed by Manufacturing (12%).

Total Jobs by All Industries

Lake County | 2018

Legend:
- Agriculture & Mining
- Construction and Manufacturing
- Retail
- Warehousing
- Information
- Finance
- Real Estate
- Services
- Management
- Administrative
- Assistance
- 3 more

Top 5 Industries and Median Annual Wages

1. **Service-providing | $44,190**
2. **Trade, transportation, and utilities | $45,323**
3. **Professional and business services | $49,396**
4. **Education and health services | $50,190**
5. **Goods-producing | $80,637**
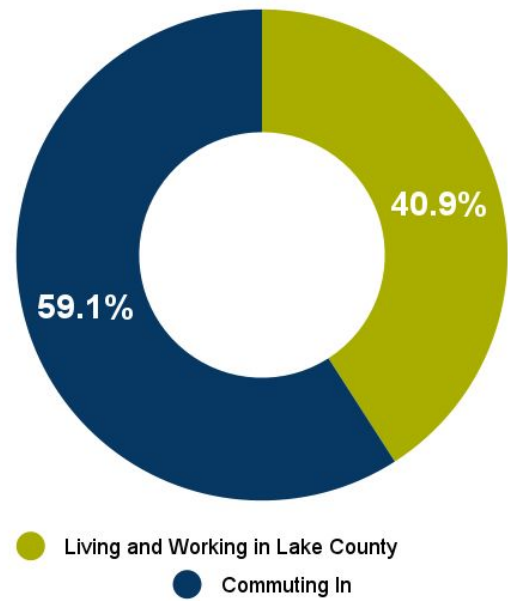
Top 5 Employers

1. **Franciscan Health Hammond (Hammond)**
2. **Franciscan Health Dyer (Dyer)**
3. **Community Hospital (Munster)**
4. **Horseshoe Hammond Casino (Hammond)**
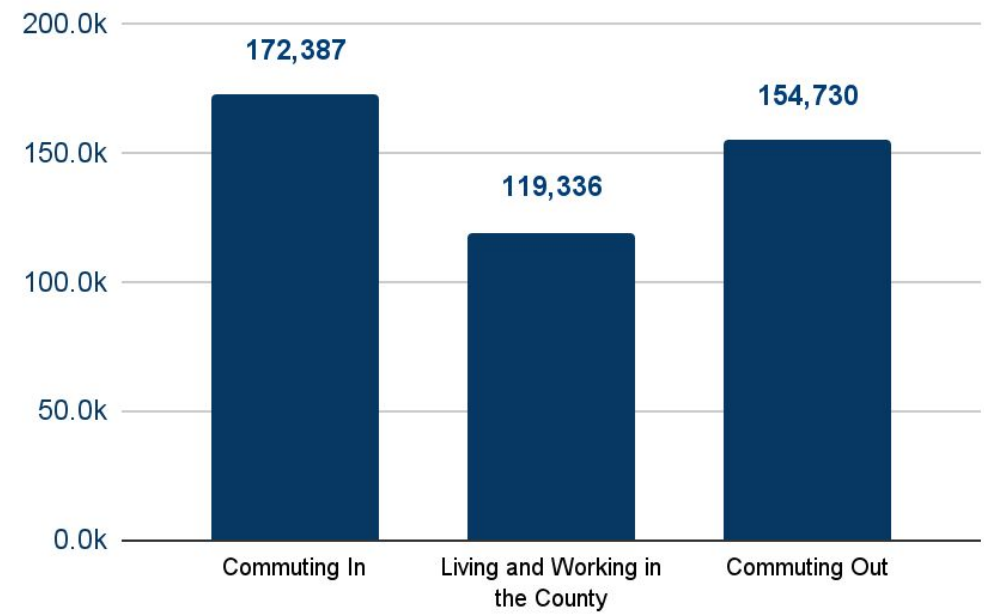5. **Alverno Clinical Laboratories (Hammond)**

COMMUTER INFLOW / OUTFLOW | 172,000 commuters come into Lake County for their jobs, while 155,000 employees travel out of Lake County for their jobs.

Employment Inflow
Lake County | 2018

40.9%

59.1%

● Living and Working in Lake County
● Commuting In

Commuting Patterns
Lake County | 2018

200.0k

172,387

154,730

150.0k

119,336

100.0k

50.0k

0.0k

Commuting In | Living and Working in the County | Commuting Out

Job Growth and Housing Production

Lake County | New Jobs, New Housing Units

Bar chart showing New Jobs and New Housing Units by year:

Year	New Jobs	New Housing Units
2014	2,734	839
2015	1,572	395
2016	3,809	826
2017	151	1,384
2018	2,209	-87
2019	-2,831	1,294

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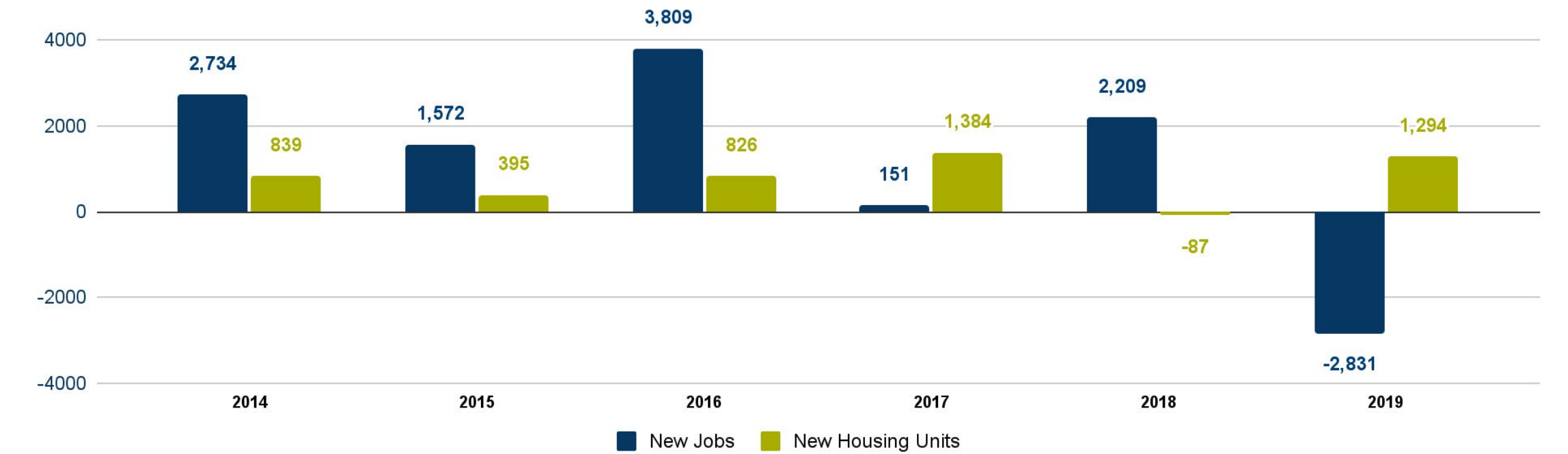
Housing Units Includes all existing units, single family and multifamily.
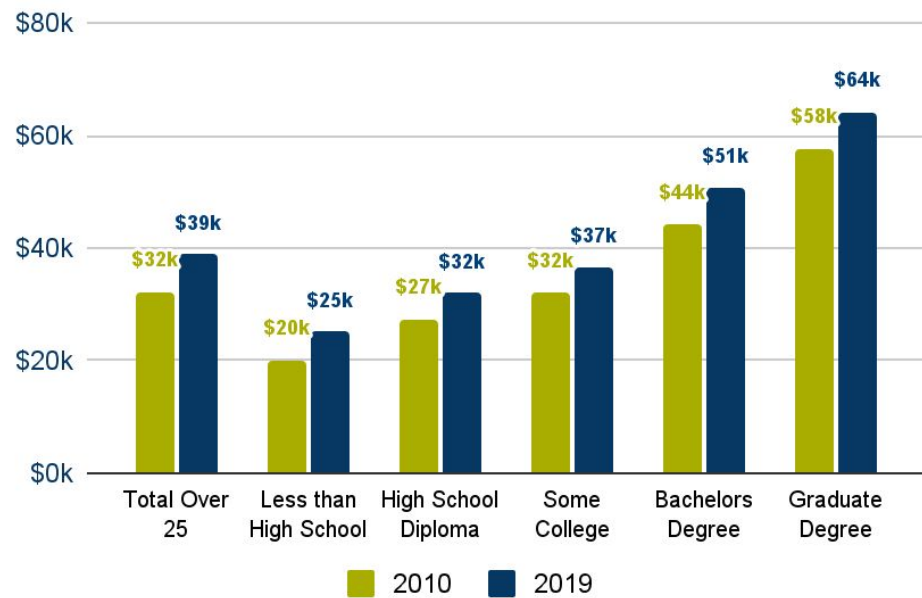**Source:** ACS 2010-2019 5-year estimates

INCOME GROWTH | Median earnings have increased 20% since 2010 for the total population and increased 15% for the population with a high school diploma or greater education.

Median Earnings by Educational Attainment
Lake County | 2010, 2019
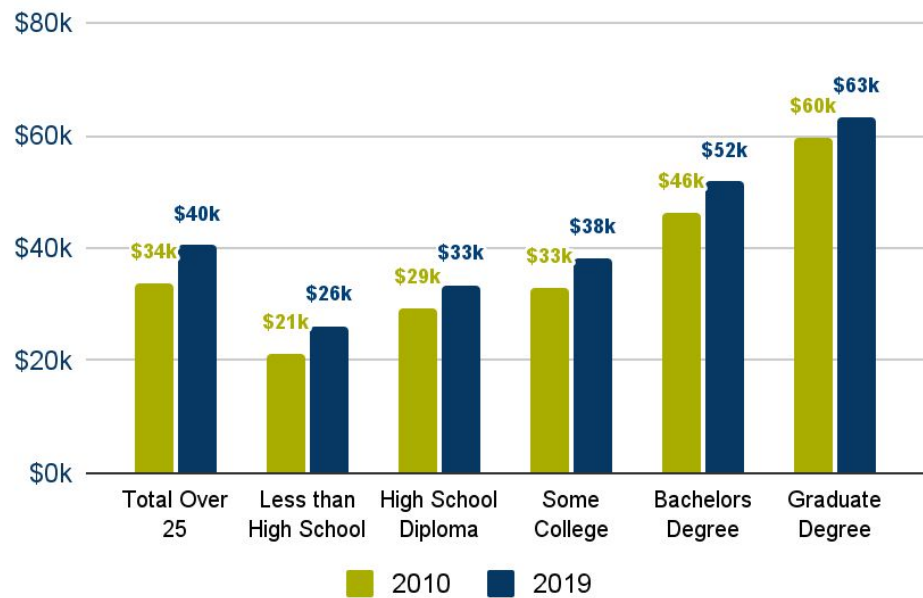
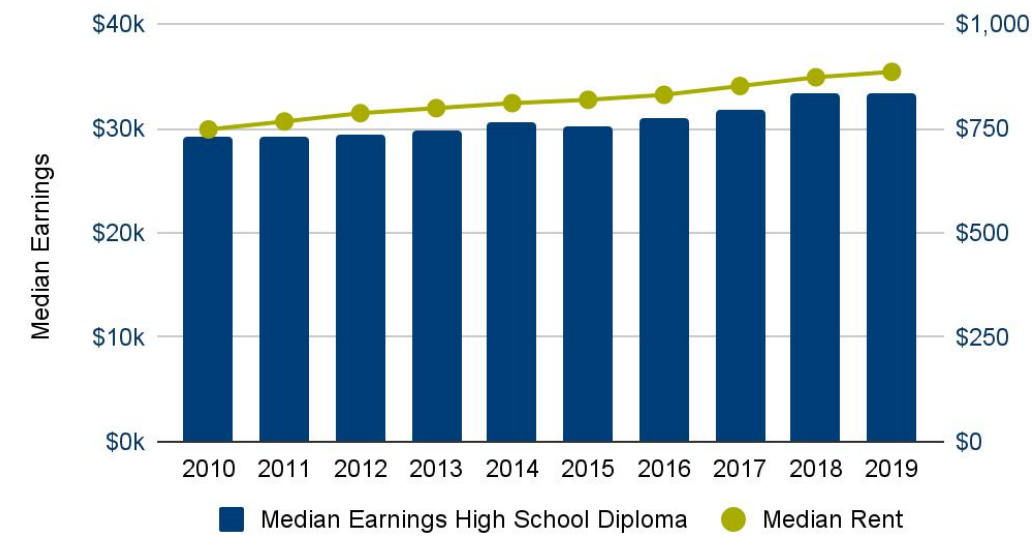**Source:** ACS 2010-2019 5-year estimates

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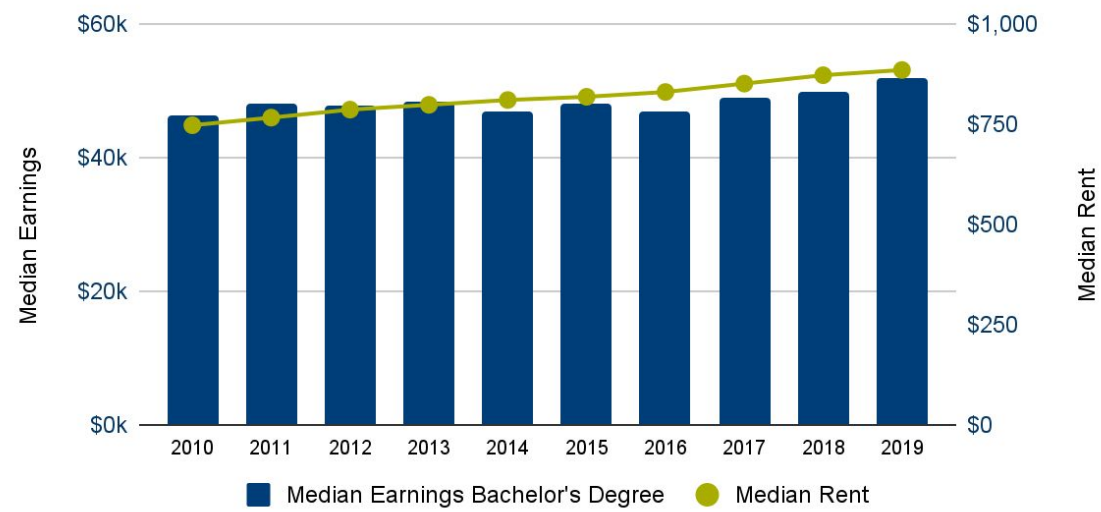**Indiana | 2010, 2019**

Source: ACS 2010-2019 5-year estimates

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 $138, or 18% since 2010.

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

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

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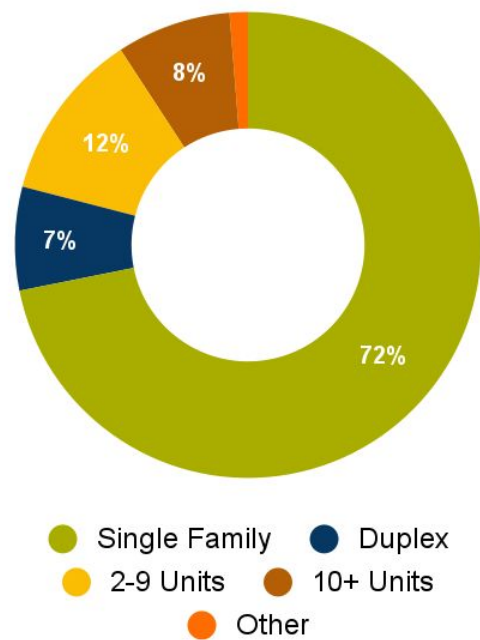
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

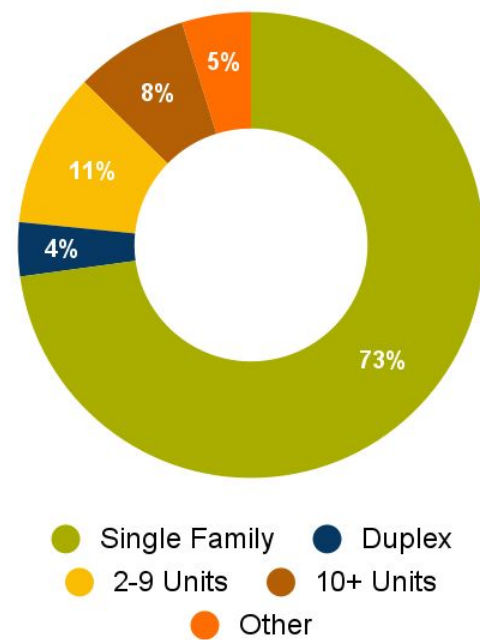# HOUSING TYPE| 72% of homes in Lake County are single-family, while 28% are multifamily.
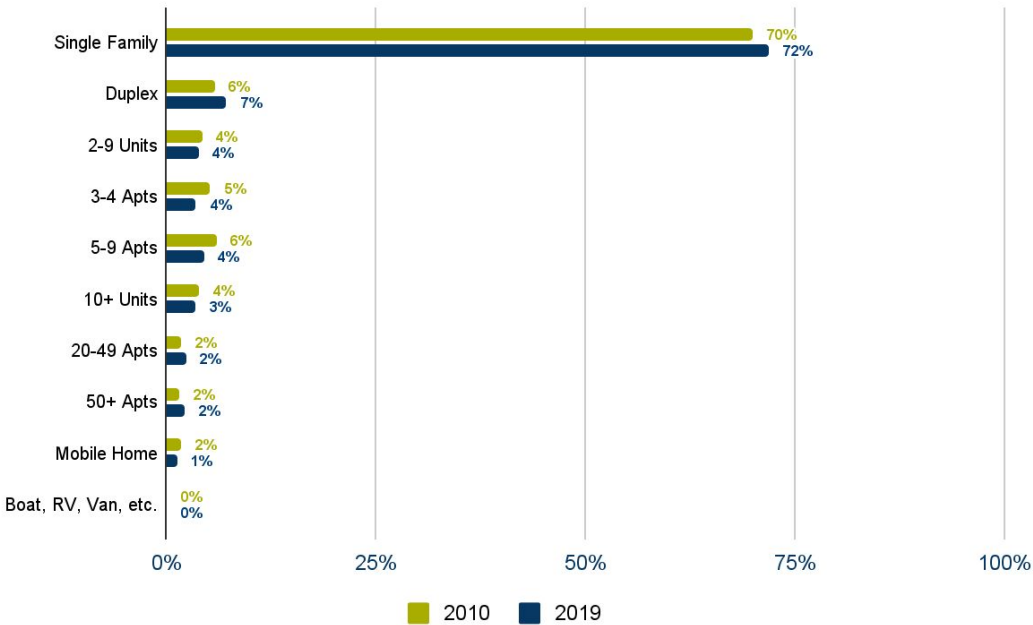
Housing Type

Lake County | 2019

Indiana | 2019

Lake County 2019 donut chart:
- Single Family 72%
- Duplex 7%
- 2-9 Units 12%
- 10+ Units 8%
- Other (orange)

Legend: Single Family, Duplex, 2-9 Units, 10+ Units, Other

Indiana 2019 donut chart:
- Single Family 73%
- Duplex 4%
- 2-9 Units 11%
- 10+ Units 8%
- Other 5%

Legend: Single Family, Duplex, 2-9 Units, 10+ Units, Other

Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Type
Lake County | 2010-2019

| Housing Type	2010	2019
Single Family	70%	72%
Duplex	6%	7%
2-9 Units	4%	4%
3-4 Apts	5%	4%
5-9 Apts	6%	4%
10+ Units	4%	3%
20-49 Apts	2%	2%
50+ Apts	2%	2%
Mobile Home	2%	1%
Boat, RV, Van, etc.	0%	0%

Legend: 2010, 2019

Source: ACS 2010-2019 5-year estimates

HOUSING UNIT SIZE | Most homes in Lake County average 2.57 bedrooms, with 62% of units containing 3 bedrooms or more.

Housing Stock by Number of Bedrooms

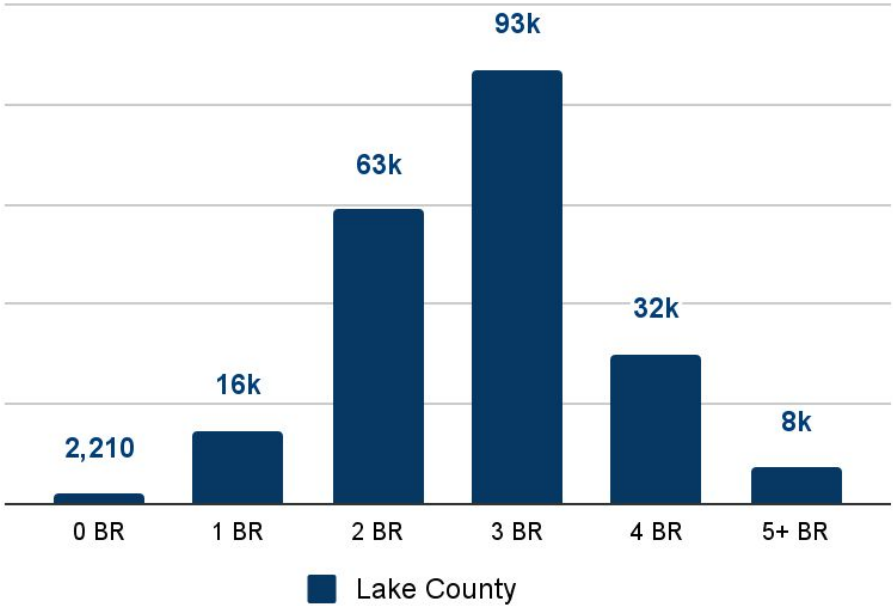**Lake County | 2019**

Indiana | 2019
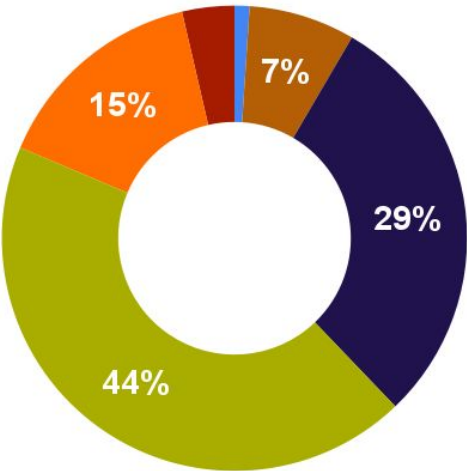
Legend: 0 BR, 1 BR, 2 BR, 3 BR, 4 BR, 5+ BR

Includes all existing units, single family and multifamily.
Source: ACS 2010-2019 5-year estimates
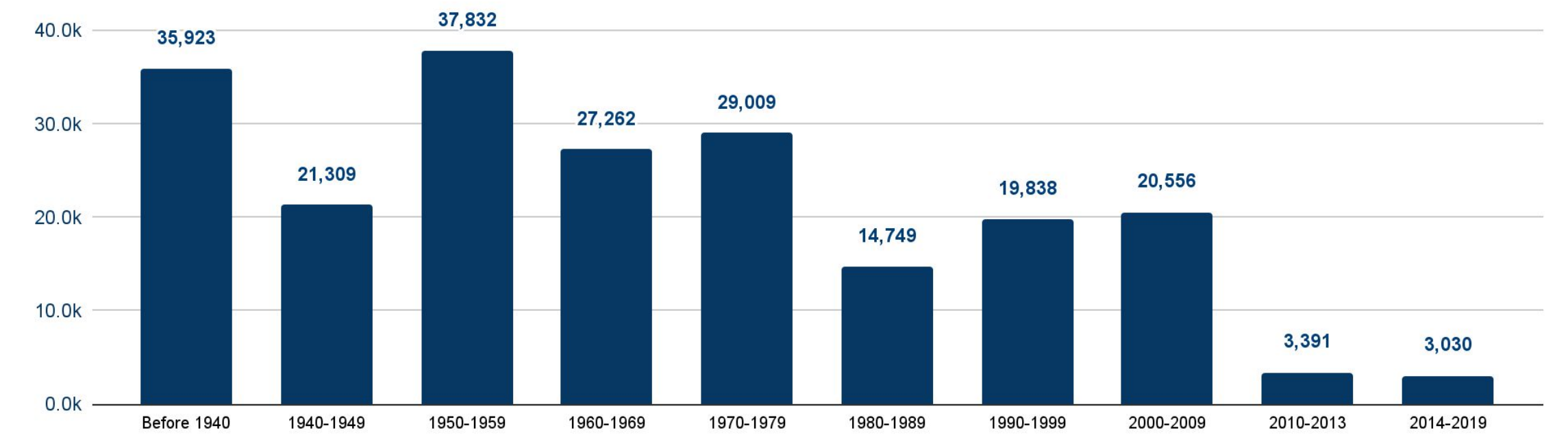
Share of Housing Stock by Bedroom

Lake County, Indiana | 2019

Lake County values: 0 BR 2,210; 1 BR 16k; 2 BR 63k; 3 BR 93k; 4 BR 32k; 5+ BR 8k

Source: ACS 2010-2019 5-year estimates

AGE OF HOUSING | 57% of homes were built before 1970, 30% were built between 1970 and 2000, and 13% were built after 2000.

Homes by Year Built
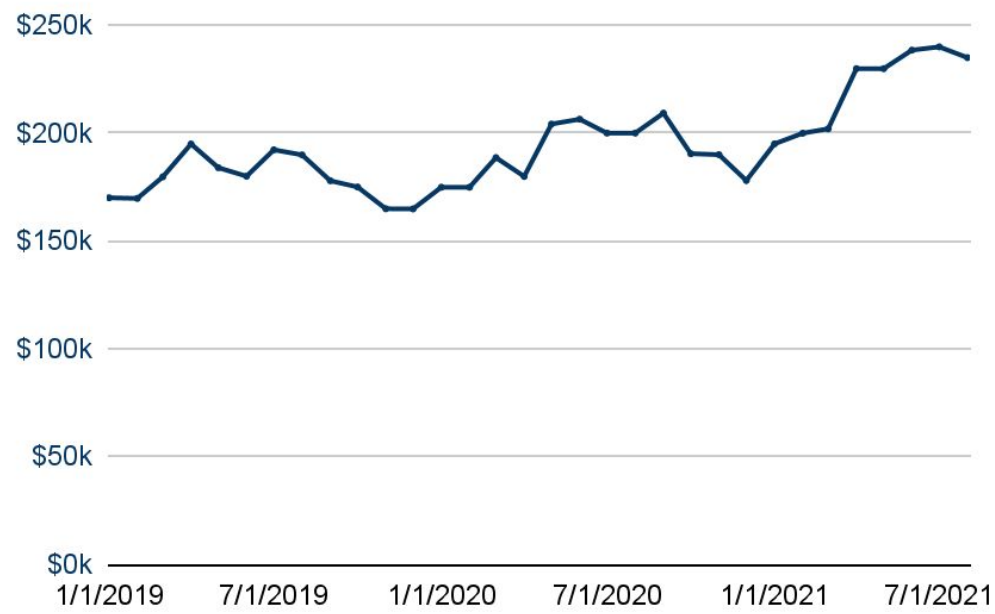
Lake County | 2019

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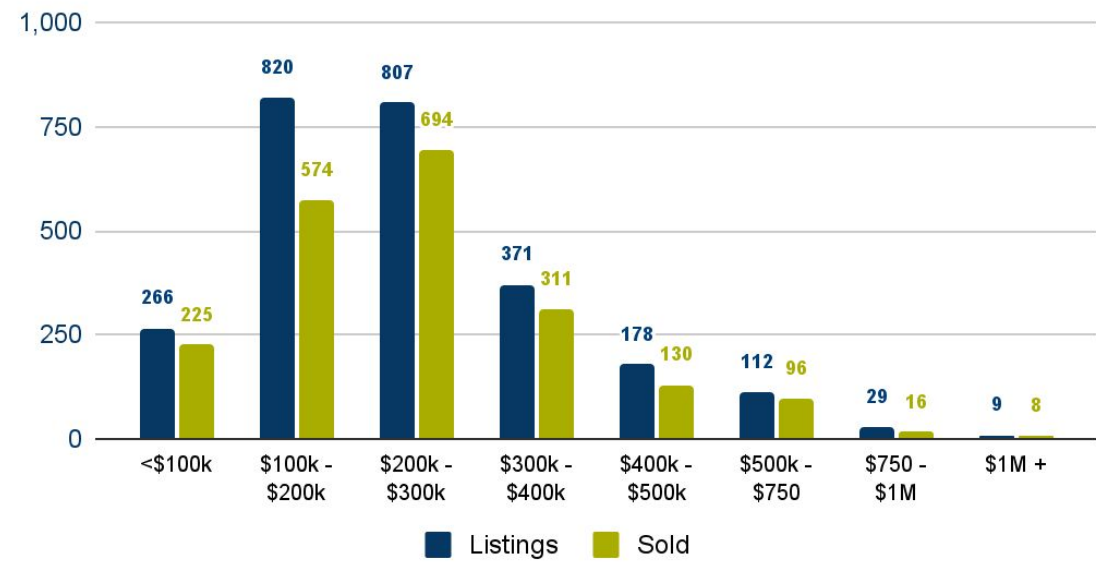**Source:** ACS 2010-2019 5-year estimates

MEDIAN LISTING PRICE | Homes in Lake County have a median listing price of $235,000. Home prices have increased by 38% since 2019.

Median Listing Price
Lake County | 2019-2021

Listings and Sales (last 24 months)
Lake County | 2021

Listings and Sold values by price range:

Price Range	Listings	Sold
<$100k	266	225
$100k - $200k	820	574
$200k - $300k	807	694
$300k - $400k	371	311
$400k - $500k	178	130
$500k - $750	112	96
$750 - $1M	29	16
$1M +	9	8

MEDIAN RENTS | Median rent has increased by 18% since 2010, with median rent at $886 in 2019.
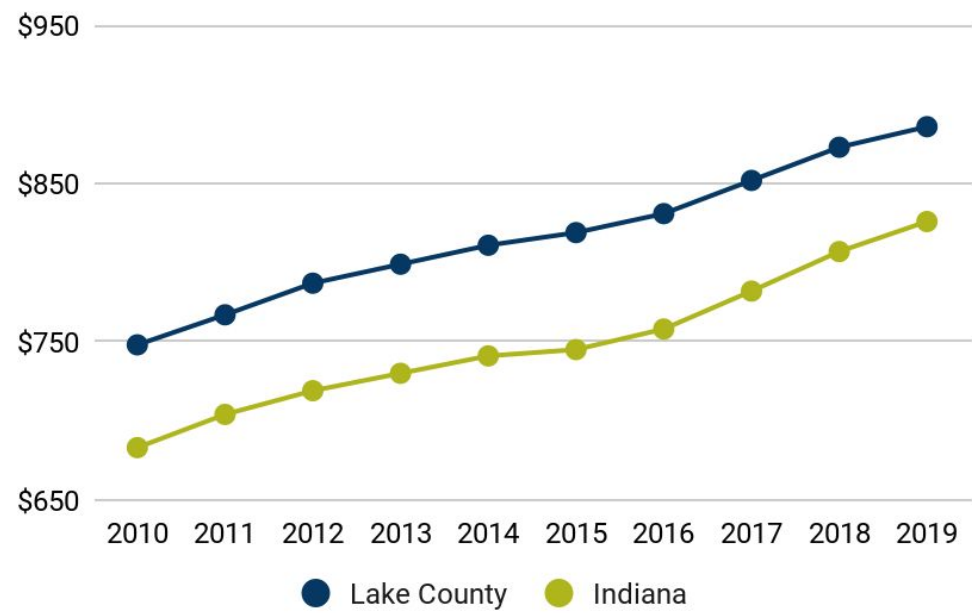
Median Rent
Lake County, Indiana, United States | 2010, 2019
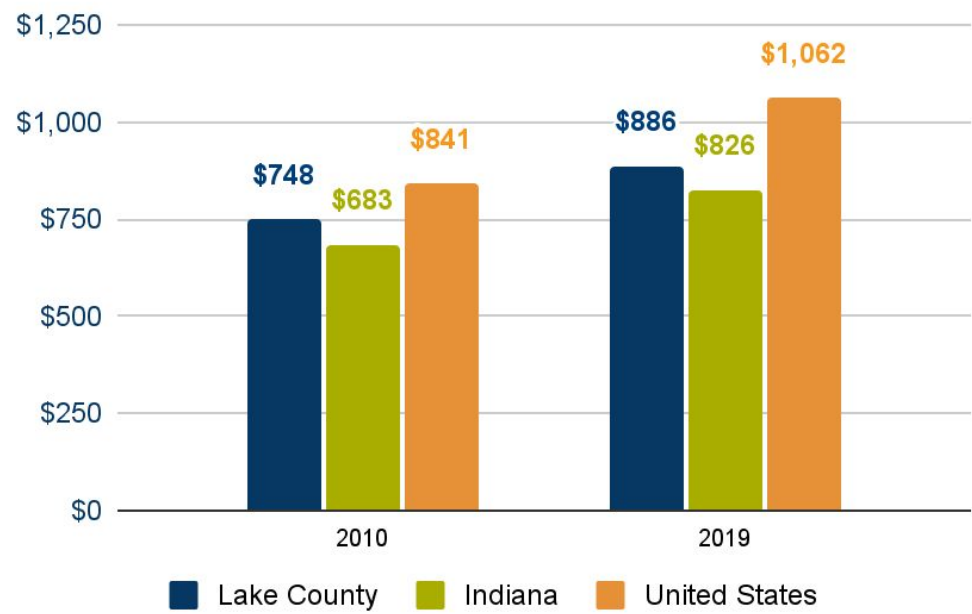
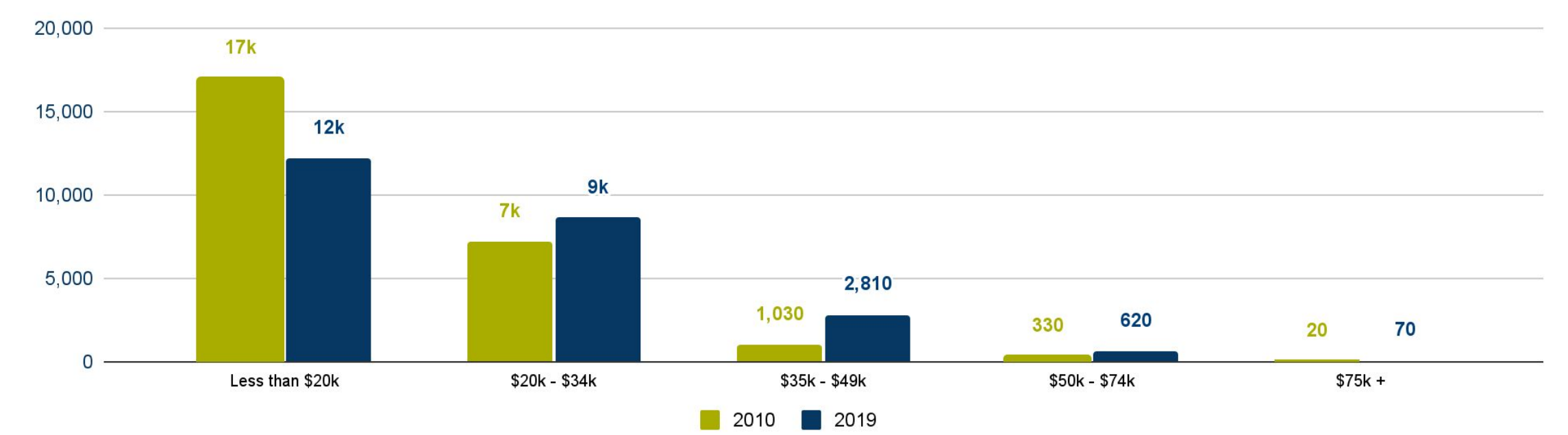Source: ACS 2010-2019 5-year estimates

Median Rent Over Time
Lake County, Indiana | 2010 - 2019

Source: ACS 2010-2019 5-year estimates

COST BURDEN | 48% of renter households in Lake County are housing cost burdened, down 7.14% points since 2010. 67% of households earning below $50,000 are housing cost burdened.

## Cost Burden Renter Households

Lake County, Indiana | 2010 - 2019

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 51,000 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
Lake County, Indiana | 2010-2019


Rent

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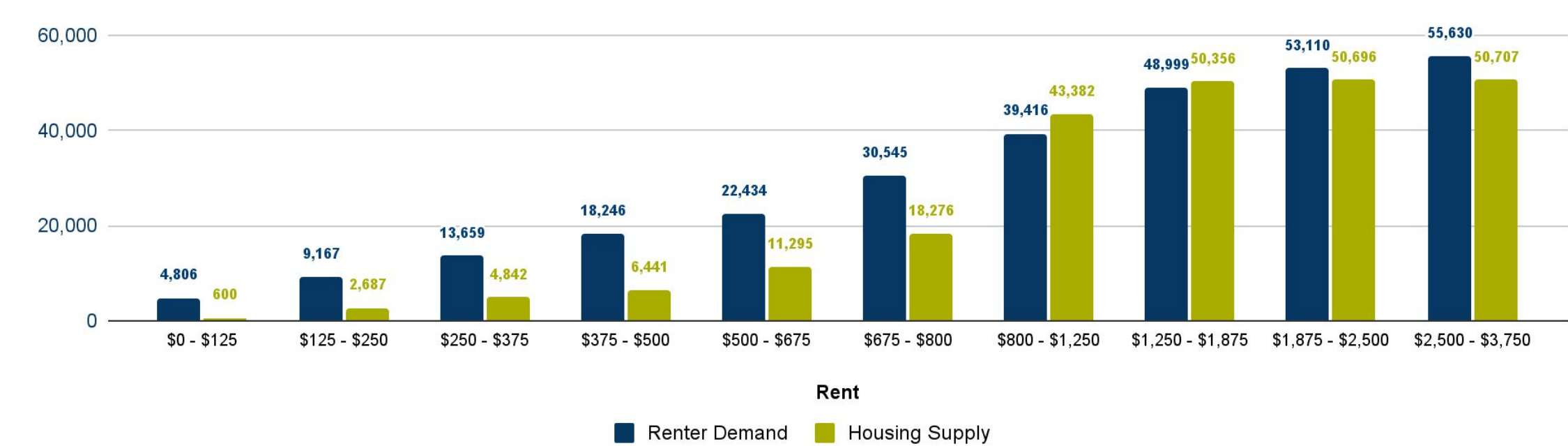
Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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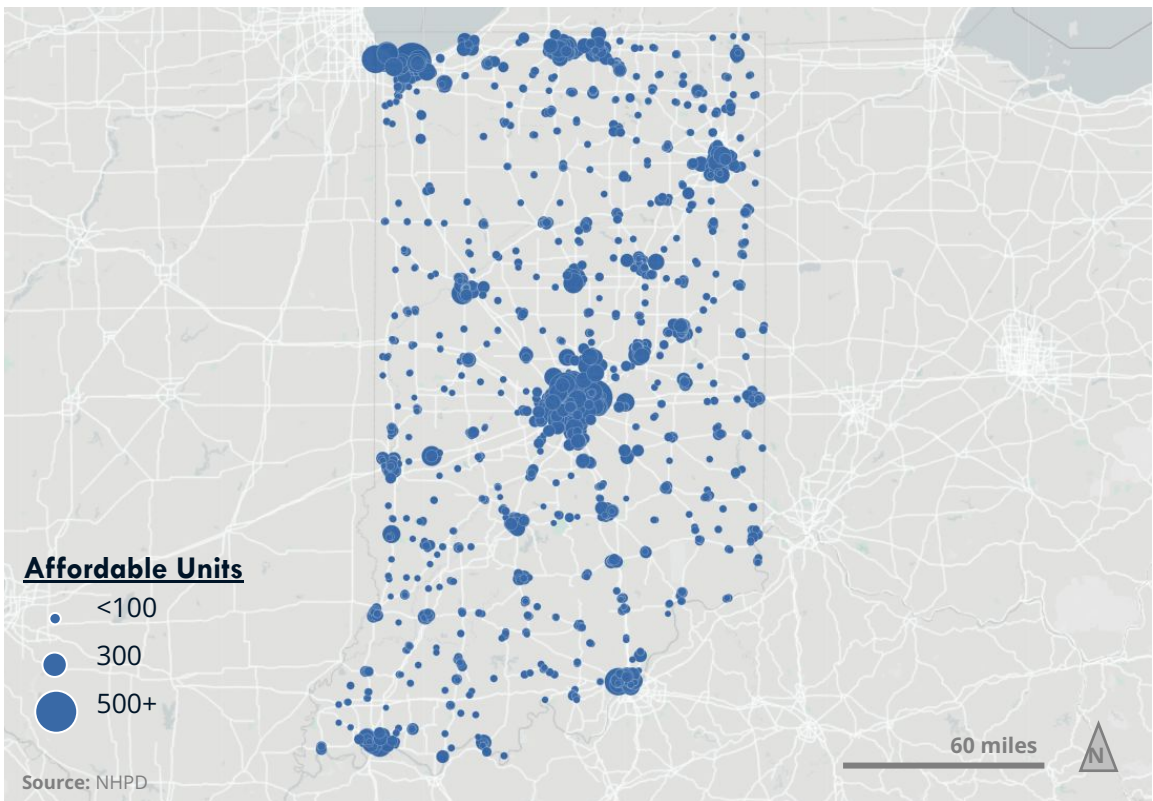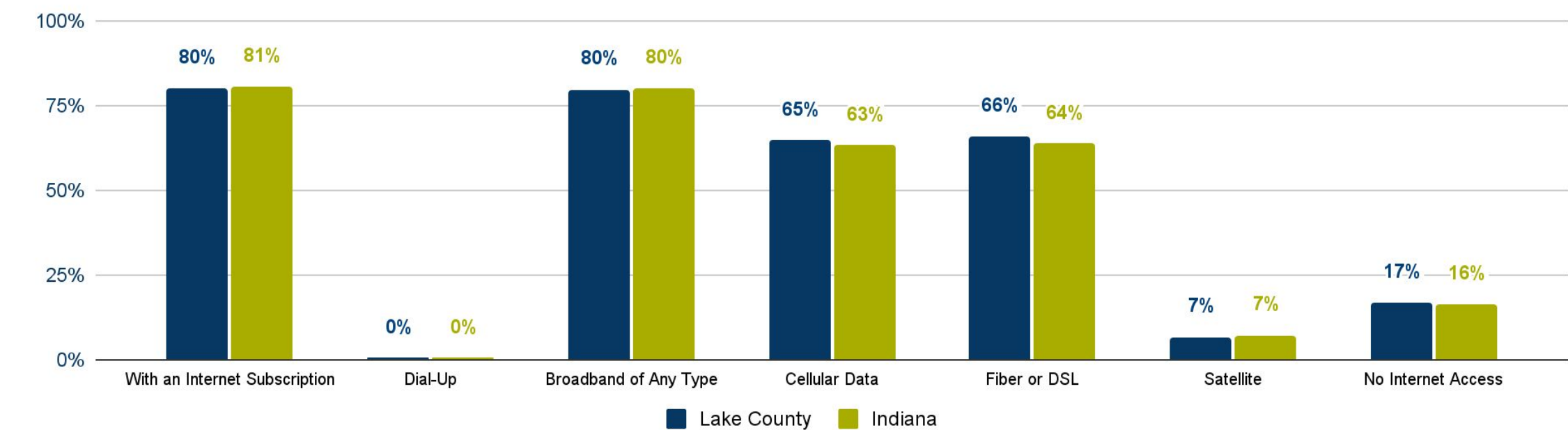
Affordable Housing Inventory

Lake County | 2020

Affordable Units
- <100
- 300
- 500+

12 miles

Source: NHPD
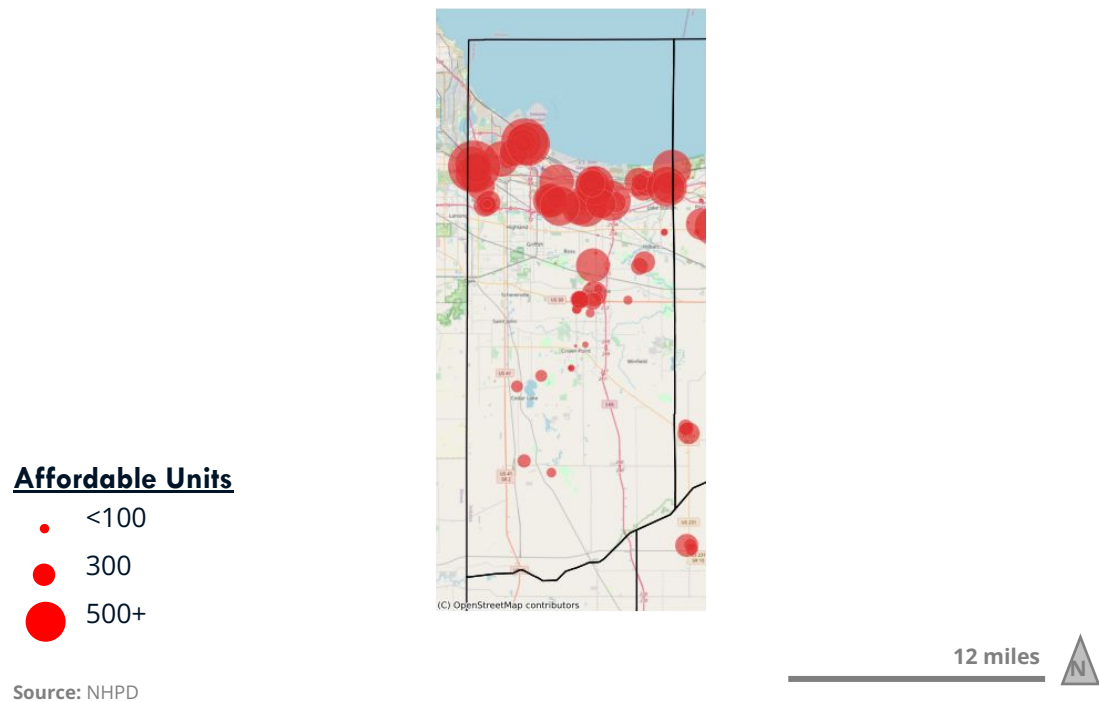
Affordable Housing Inventory

State of Indiana | 2020

Affordable Units
- <100
- 300
- 500+

60 miles

Source: NHPD

INTERNET ACCESS | 80% of housing units have access to internet compared to 81% state-wide.

Internet Access
Lake County, Indiana | 2020

	With an Internet Subscription	Dial-Up	Broadband of Any Type	Cellular Data	Fiber or DSL	Satellite	No Internet Access
Lake County	80%	0%	80%	65%	66%	7%	17%
Indiana	81%	0%	80%	63%	64%	7%	16%

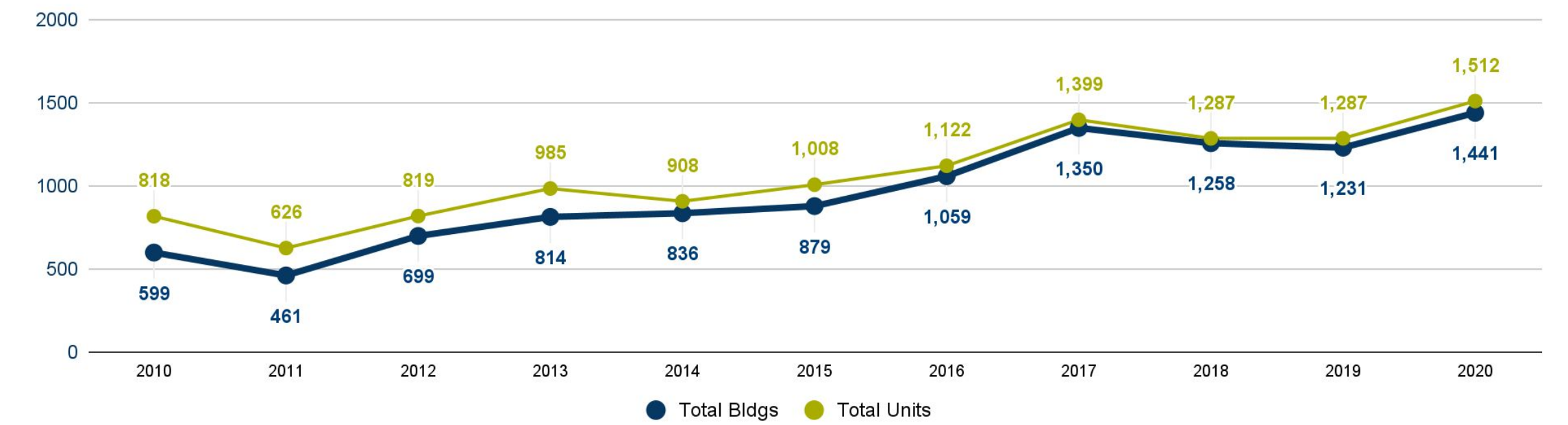Legend: ■ Lake County ■ Indiana

Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 1,441 new housing starts in 2020 in Lake County, part of the total of 10,627 building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Lake 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

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