

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR KNOX 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

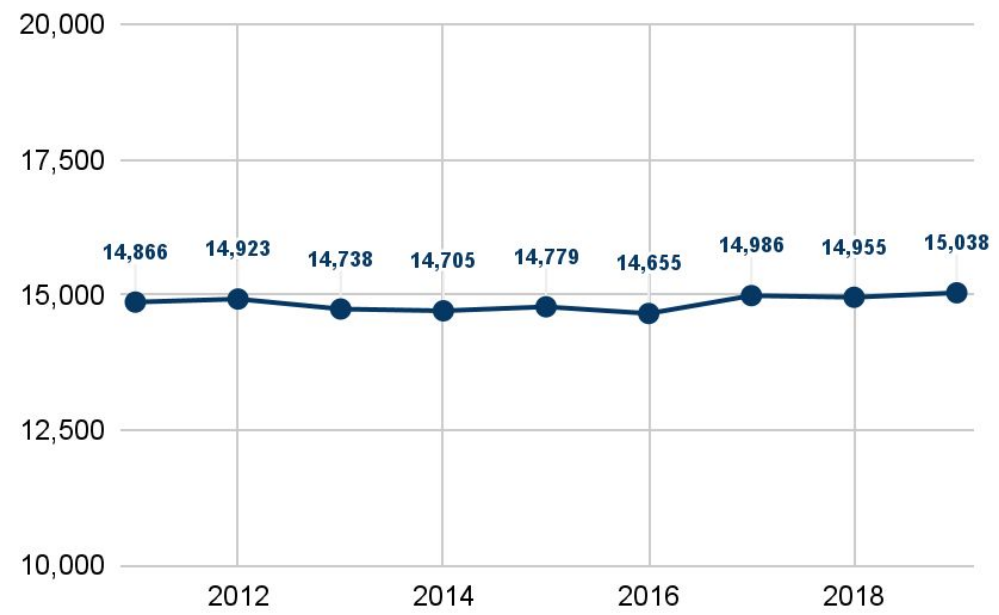
POPULATION | Knox County's population has decreased by 3.54% (1,360 people) between 2010-2019. In the same time period, the total number of households increased by 1.23% (182 households).

Resident Population
Knox County | 2010-2019



Source: FRED, U.S. Census Bureau

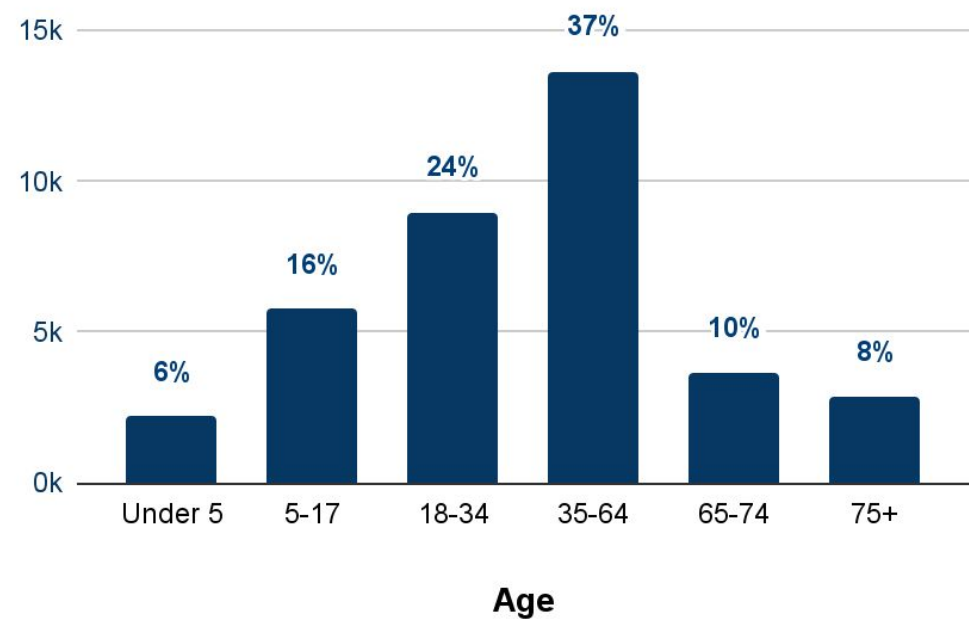
Households
Knox County | 2010-2019



Source: FRED, U.S. Census Bureau

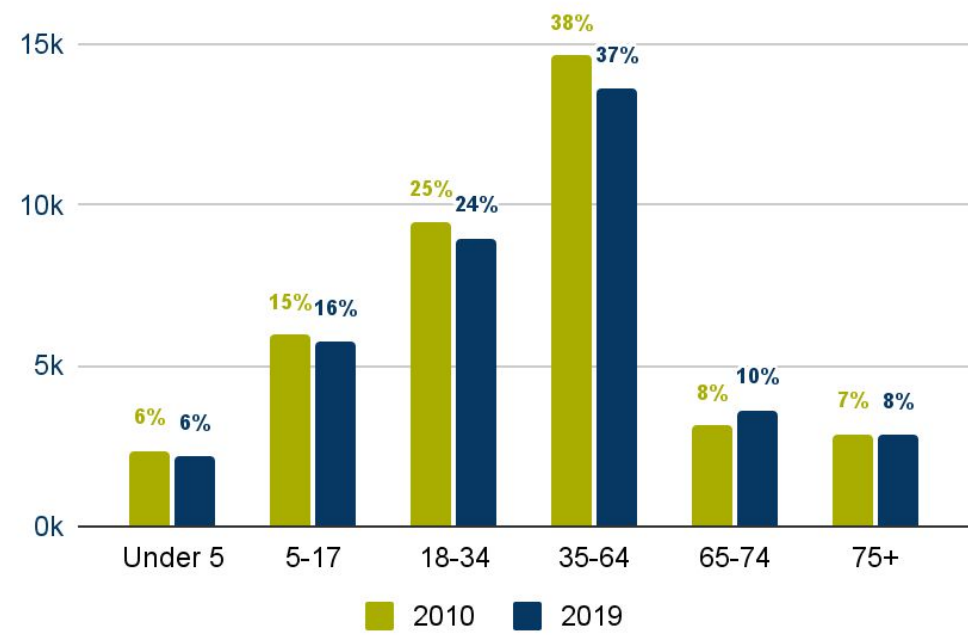
AGE | 18% of people in Knox County are above the age of 65, while 21% are below 18.

Population by Age
Knox County | 2019



Source: ACS 2019 5-year estimates

Change in Share of Population
Knox County | 2010, 2019

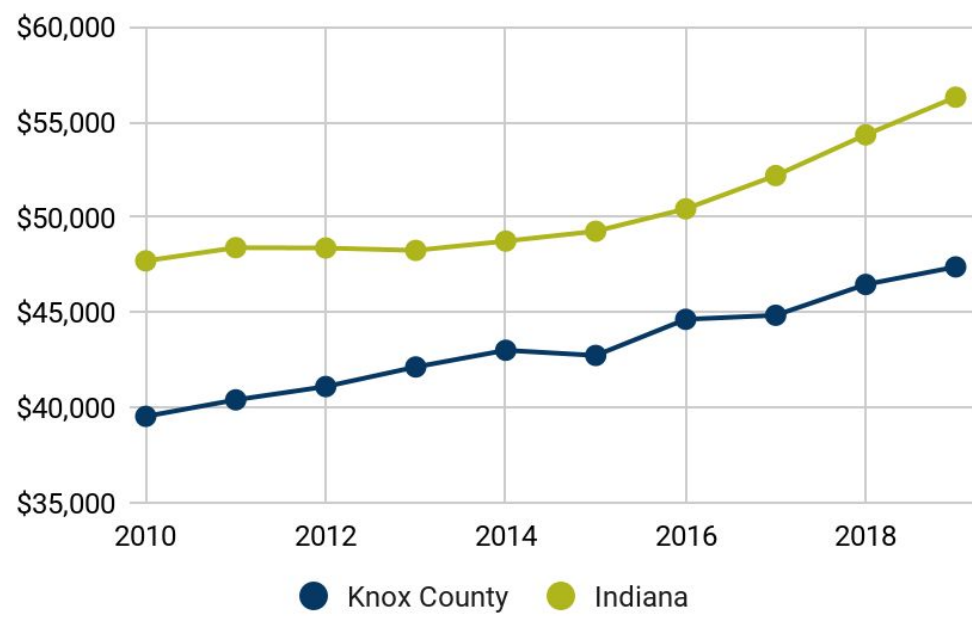


Source: ACS 2010-2019 1-year estimates

HOUSEHOLD INCOMES | Knox County had a median income of \$47,380 in 2019, up 20% since 2010. 35% of households have incomes below \$35,000, while 17% have incomes above \$100,000.

Median Income

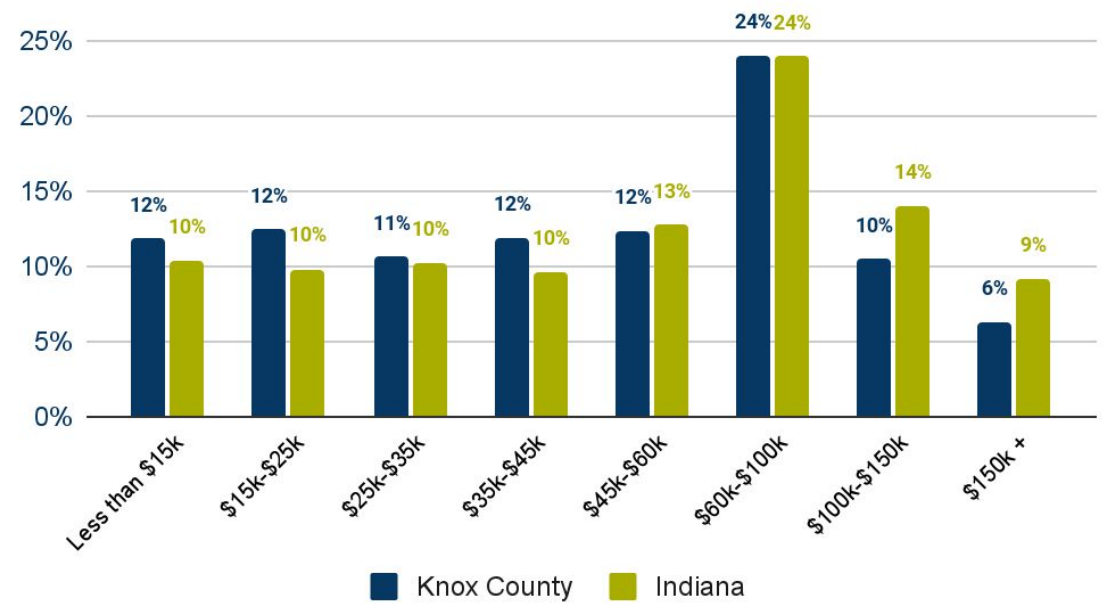
Knox County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

Household Income Distribution

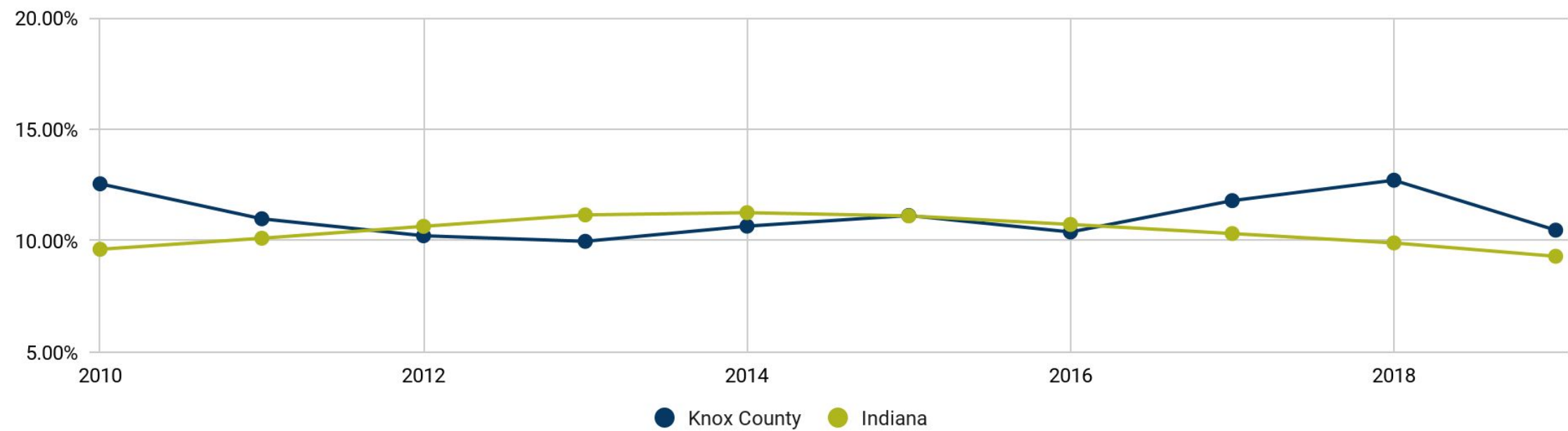
Knox County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 10.5% of families live in poverty conditions in Knox County, down 2.08 percentage points from 12.6% in 2010.

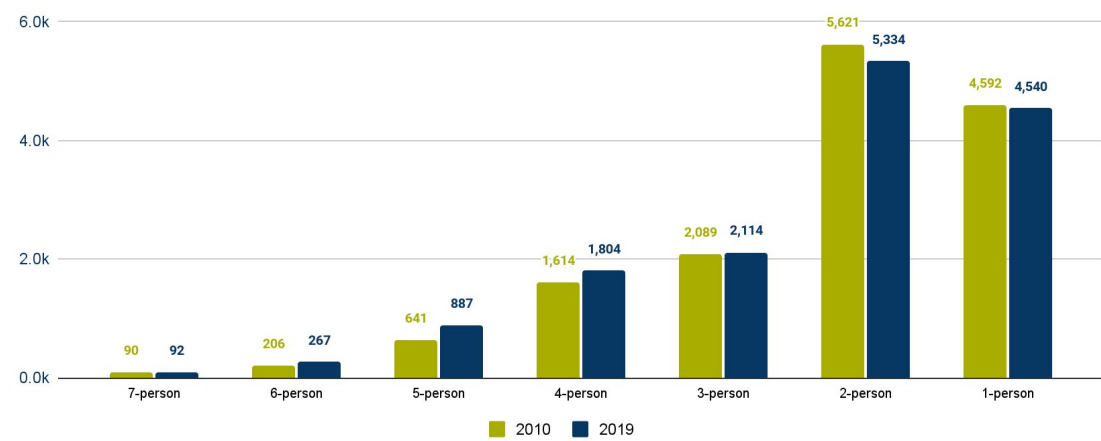
Family Poverty Rate
Knox County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

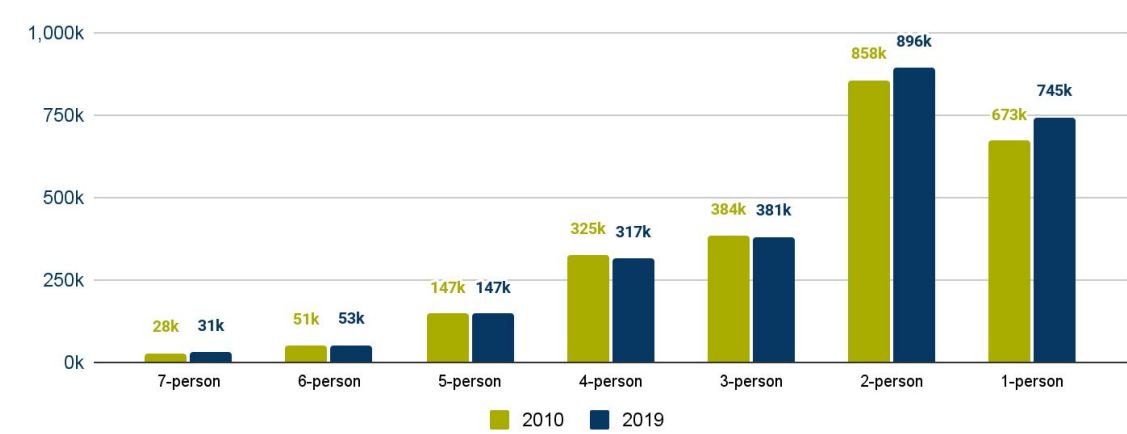
HOUSEHOLD SIZE | The average household size is 2.32 people, compared to 2.52 statewide. The Knox County average household has shrunk by 0.08 persons since 2010.

Household Size
Knox County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019

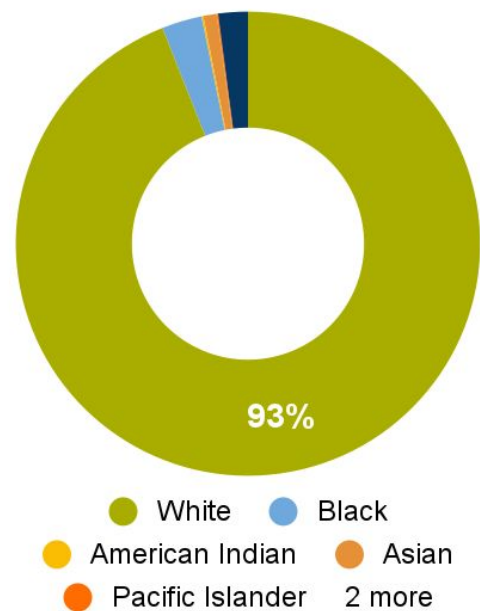


Source: ACS 2010-2019 5-year estimates

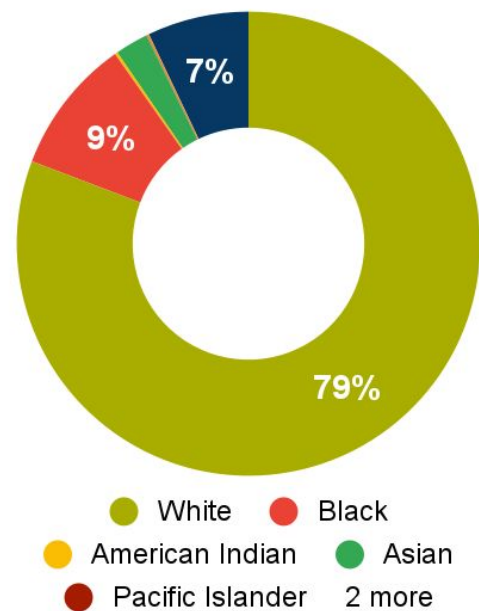
RACIAL COMPOSITION | The current racial distribution of households in Knox County is 93% white, 3% Black, 2% Hispanic/Latino, 1% Asian, and 0% other.

Racial/Ethnic Distribution

Knox County | 2019

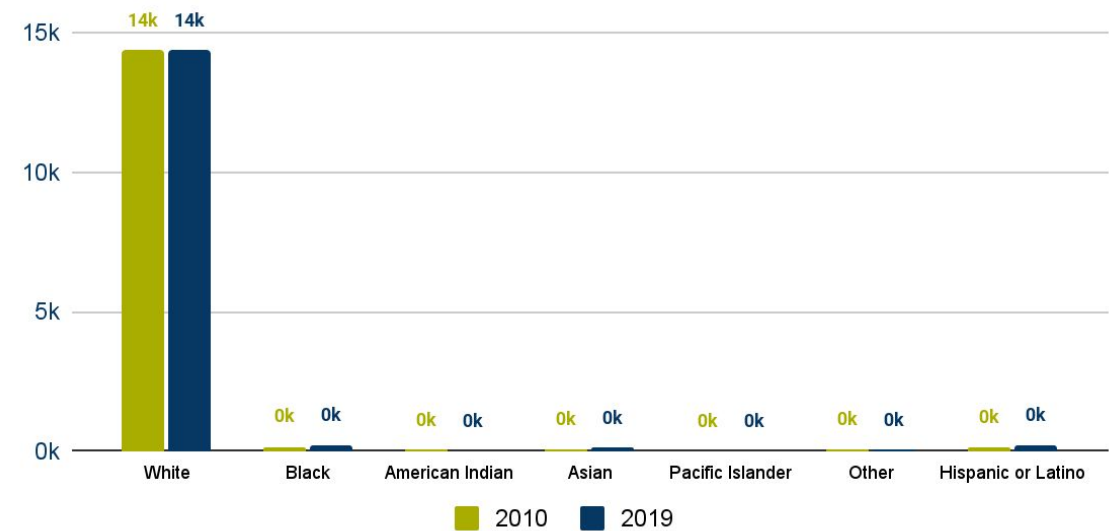


Indiana | 2019



Household Racial/Ethnic Distribution

Knox County | 2010, 2019



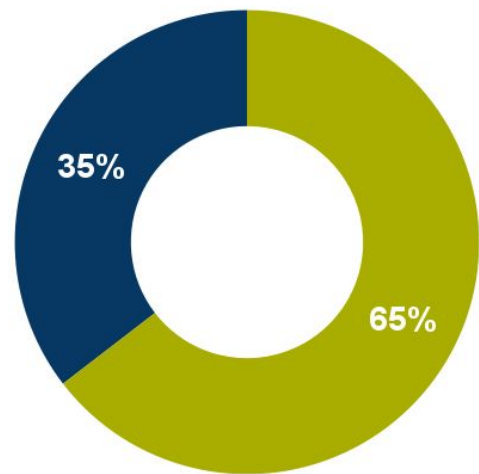
Source: ACS 2010-2019 5-year estimates

Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 35% of households (5,330 households) in Knox County were renters, while 65% (9,708 households) were owner households. The share of renters has increased by 5% since 2010.

Housing Tenure

Knox County | 2019



● Owner Occupied
● Renter Occupied

Source: ACS 2019 5-year estimates

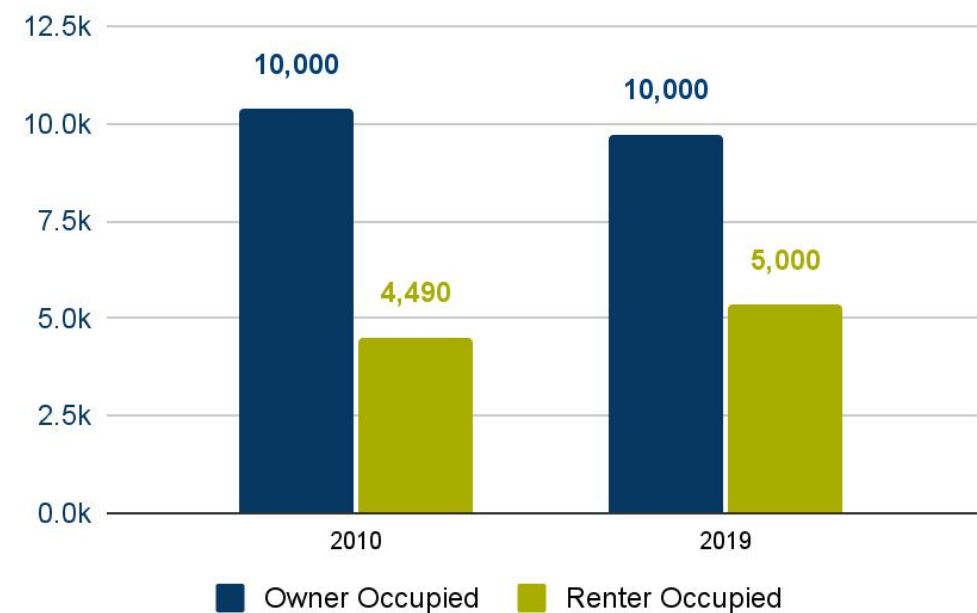
Indiana | 2019



● Owner Occupied
● Renter Occupied

Total Households by Tenure

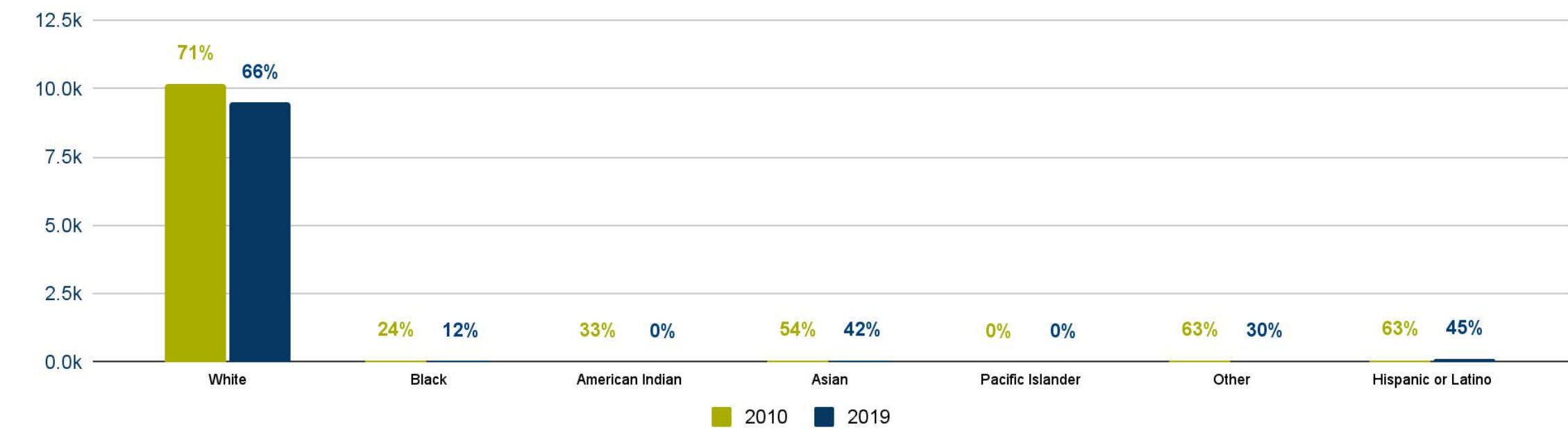
Knox County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 65%, homeownership is 66% among non-Hispanic White households, 12% for Black households, and 45% for Hispanic or Latino households.

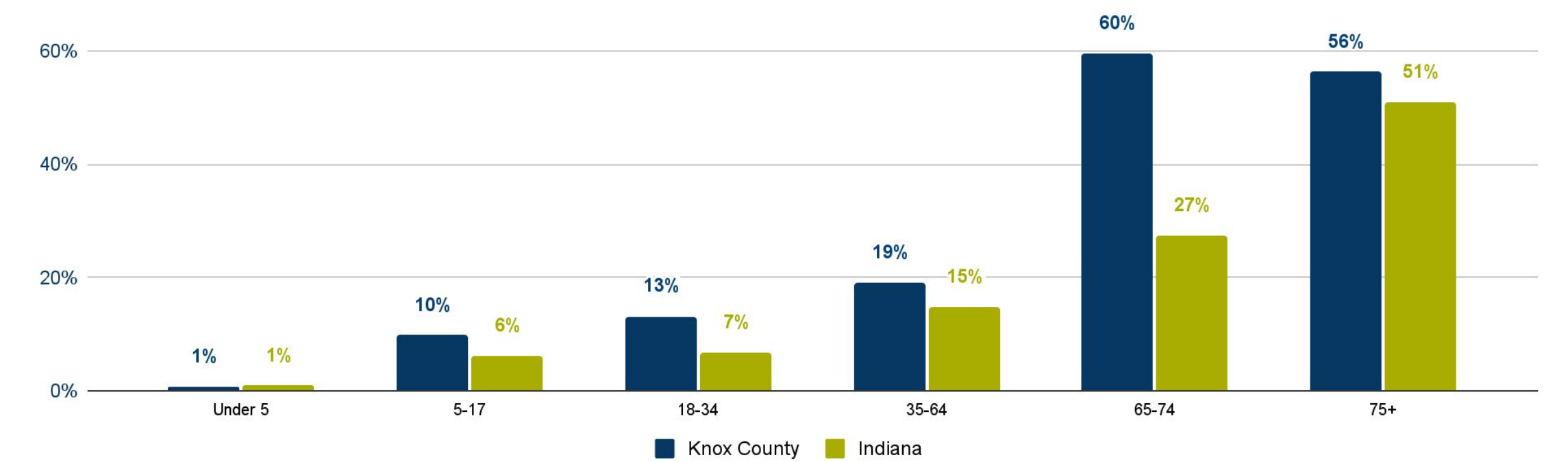
Homeownership by Race
Knox County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 22% of people in Knox County live with a disability. For people above 65, the share increases to 58%.

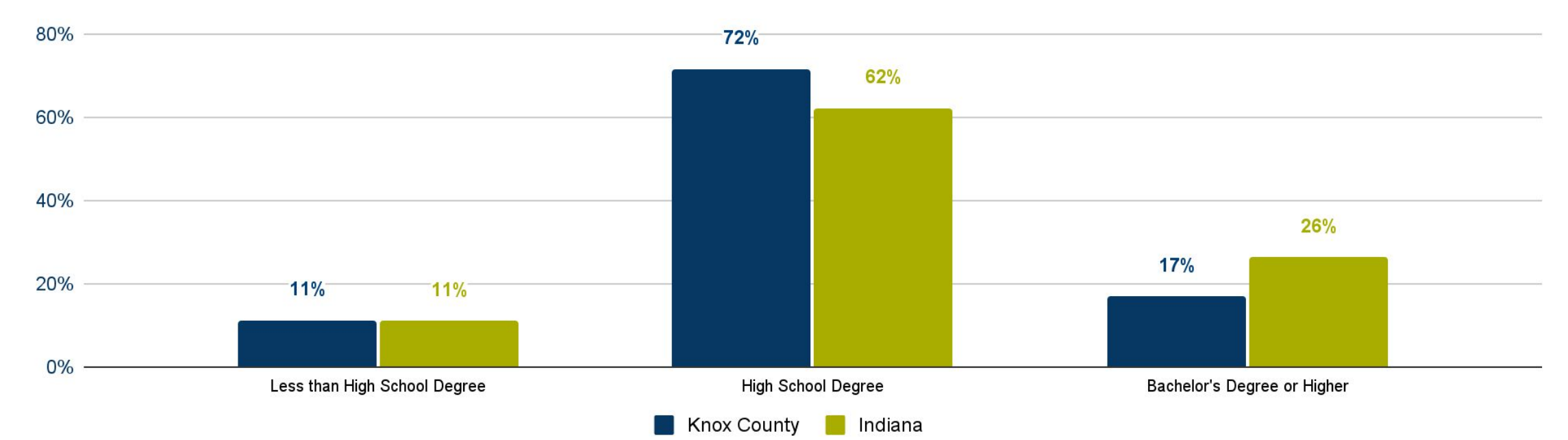
Share of the Population with a Disability by Age
Knox County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Knox County, 72% of the population has at least a high school degree and 17% of the population has at least a Bachelor's degree.

Educational Attainment
Knox County, Indiana | 2019

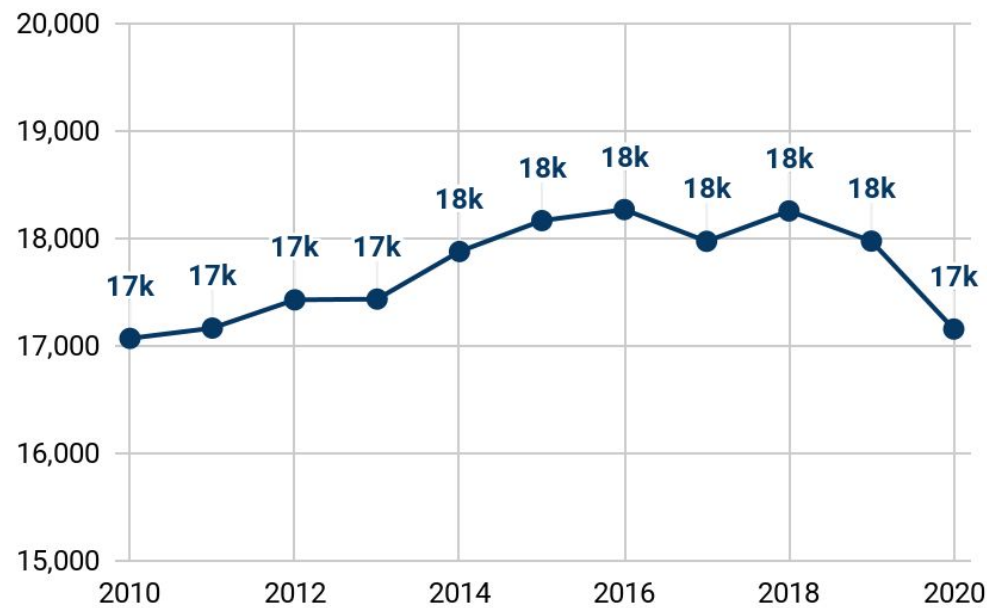


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

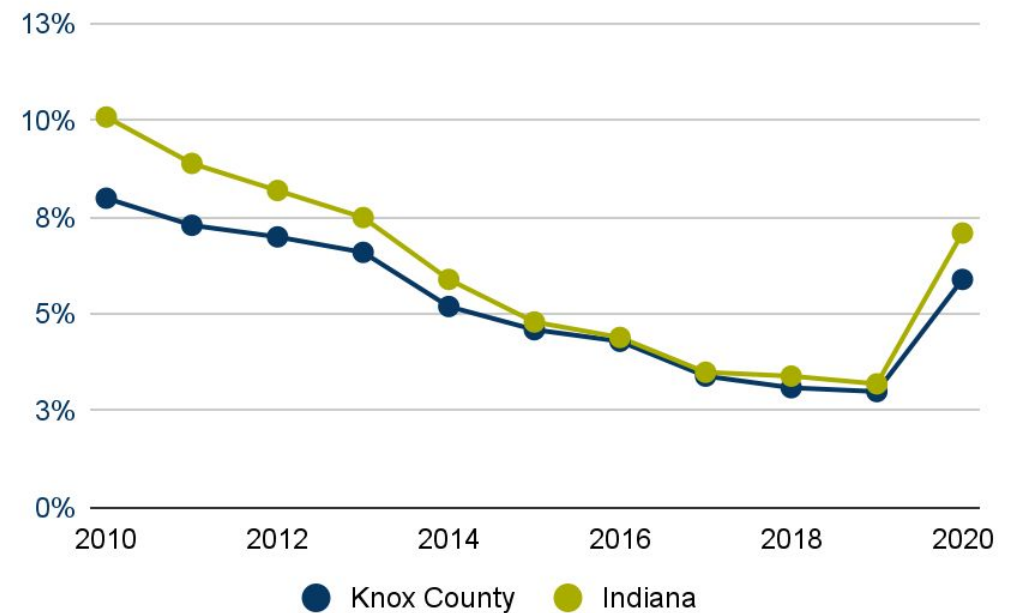
EMPLOYMENT BASE | There are currently 17,000 employed persons in Knox County, down by 0.51% since 2010. The unemployment rate in 2020 was 5.90%, up 2.90 points from 2019.

Total Employment
Knox County | 2010-2019



Source: ACS 2010-2019 5-year estimates

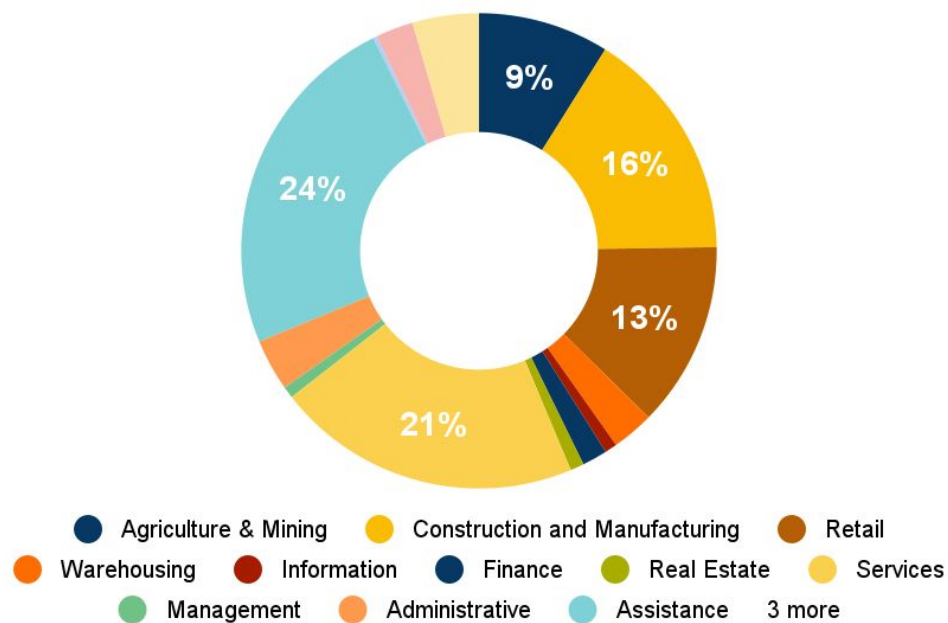
Unemployment Rate
Knox County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Health Care and Social Assistance accounts for the plurality of jobs in Knox County, accounting for 24% of all jobs, followed by Manufacturing (12% of all jobs).

Total Jobs by All Industries
Knox County | 2018



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

Top 5 Industries and Median Annual Wages

1. Service-providing | **\$40,151**
2. Trade, transportation, and utilities | **\$43,290**
3. Goods-producing | **\$53,215**
4. Education and health services | **\$45,997**
5. Professional and business services | **\$35,672**

Source: BLS

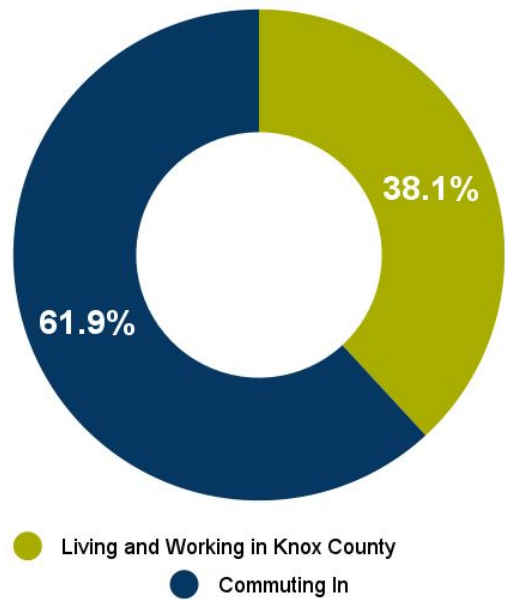
Top 5 Employers

1. Good Samaritan Hospital (Vincennes)
2. Futaba Indiana Of America Corp (Vincennes)
3. Walmart Supercenter (Vincennes)
4. Bestway Express (Vincennes)
5. Schott Flat Glass (Vincennes)

Source: BLS

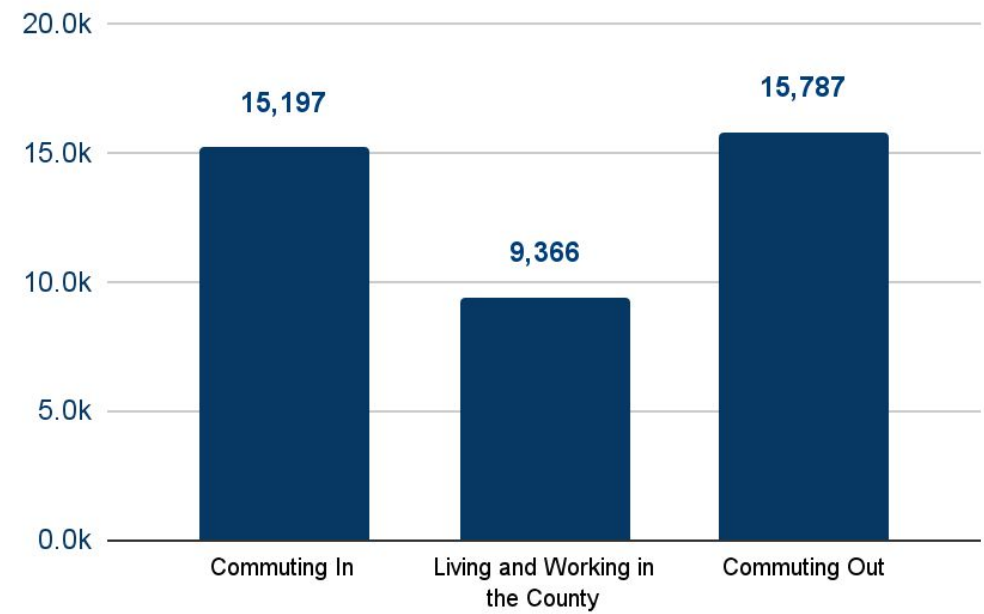
COMMUTER INFLOW / OUTFLOW | 15,000 commuters come into Knox County for their jobs, while 16,000 employees travel outside of Knox County for their jobs.

Employment Inflow
Knox County | 2018



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

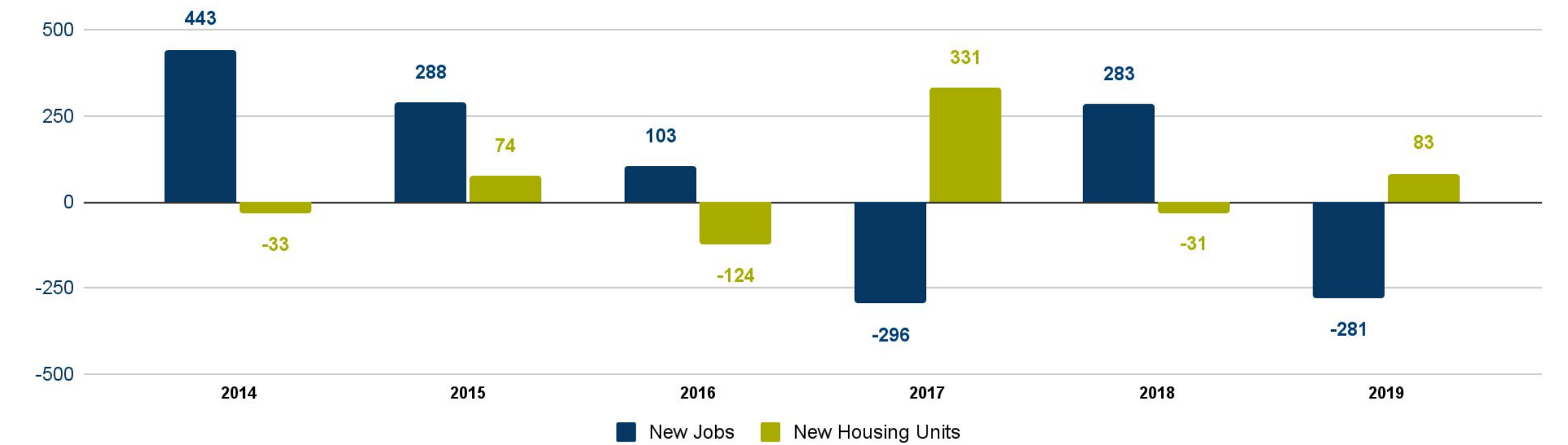
Commuting Patterns
Knox County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Knox County has created 540 jobs between 2014-2019 and 300 housing units, or 56 units for every 100 jobs created.

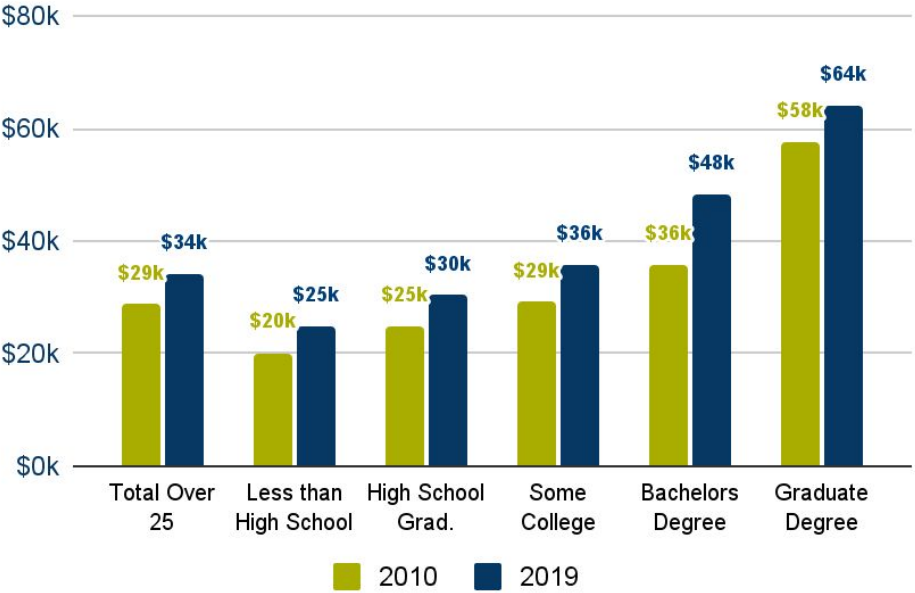
Job Growth and Housing Production
Knox County | Total Jobs, New Jobs



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

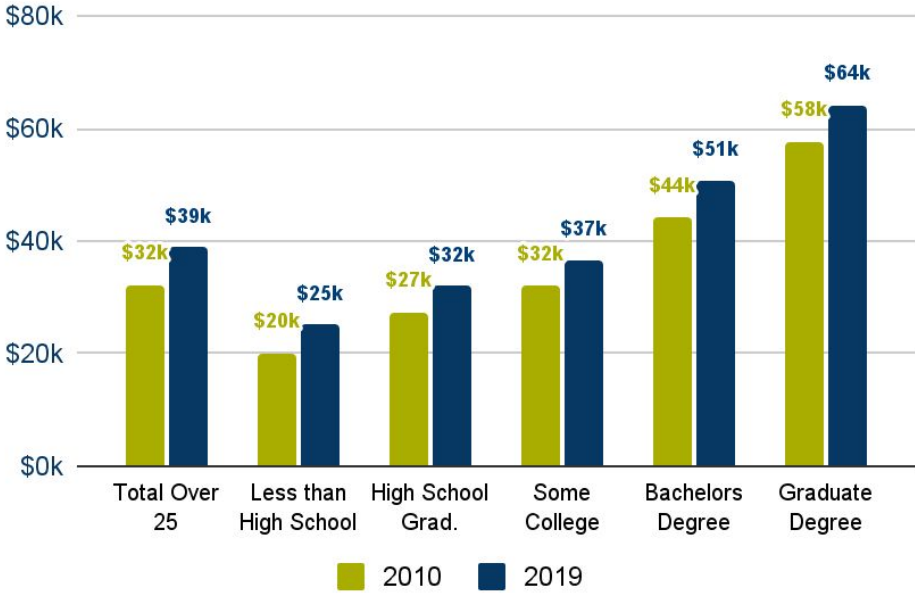
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 19% since 2010 for the total population and increased 22% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Knox County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

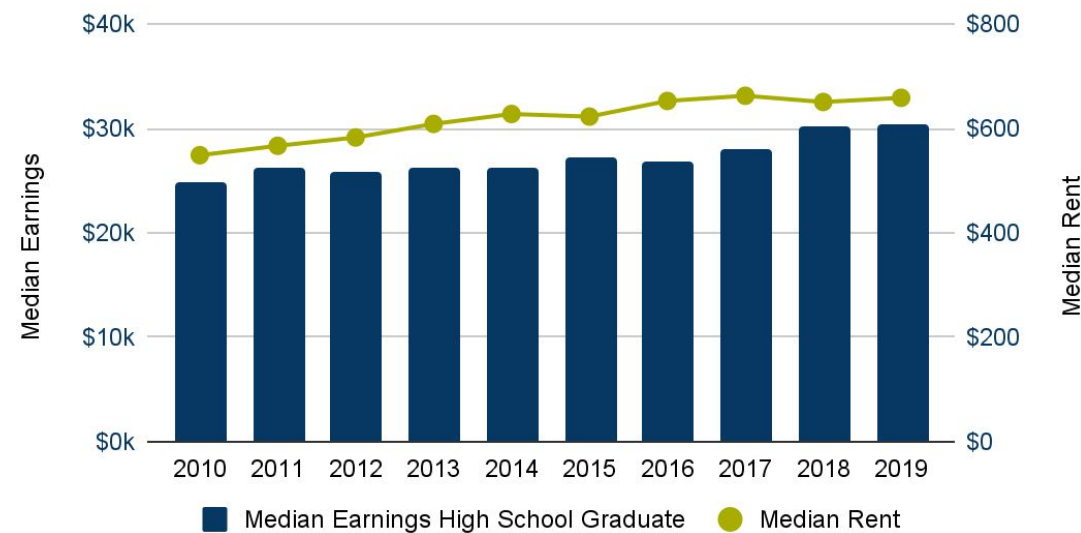
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

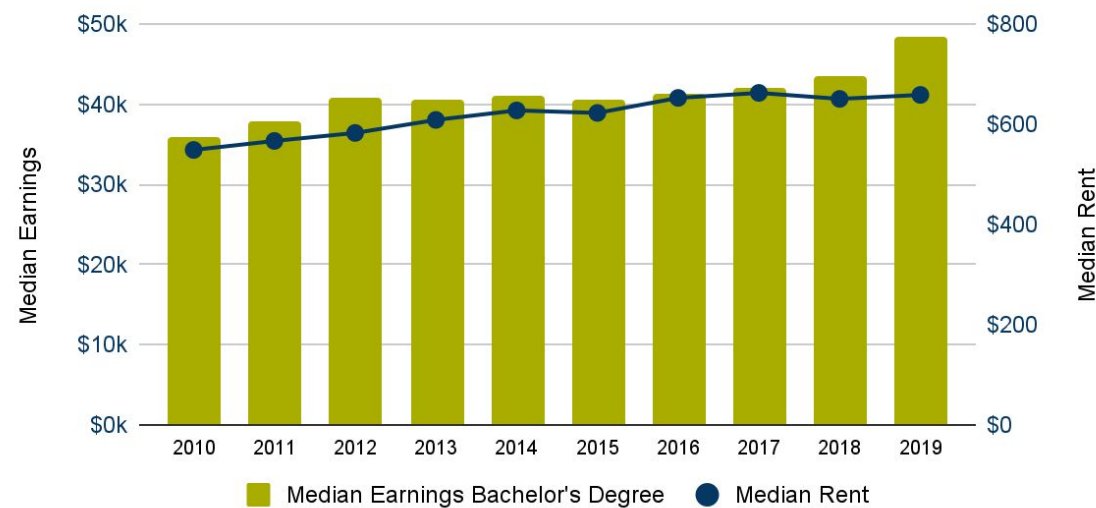
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 20.0%, or 20% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



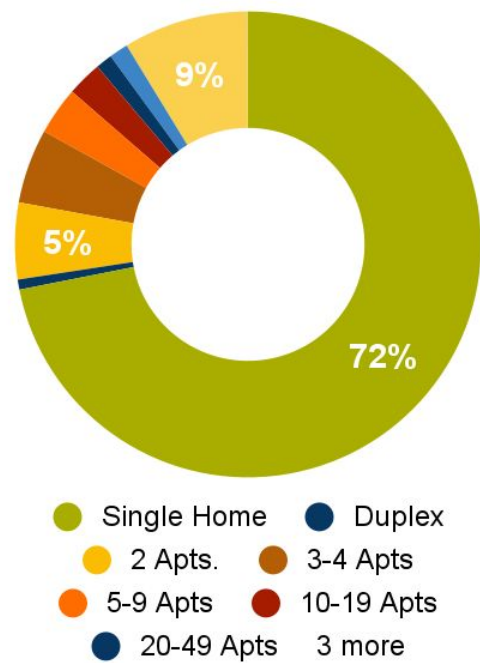
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

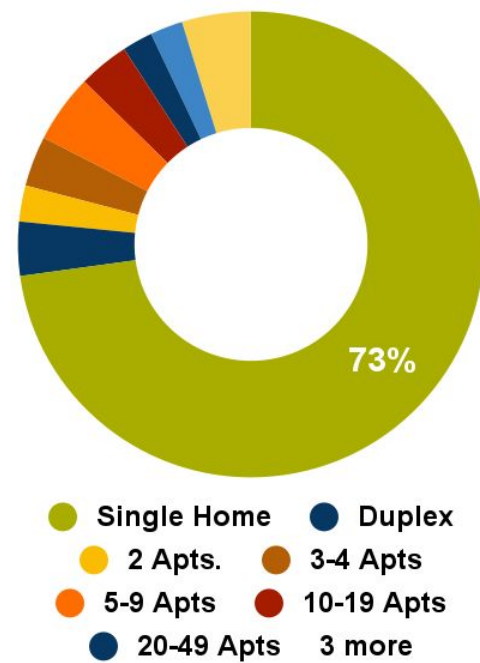
HOUSING TYPOLOGY | 72% of homes in Knox County are single-family, while 19% are multifamily. Multifamily housing has increased by 554 homes since 2010.

Housing Typology

Knox County | 2019



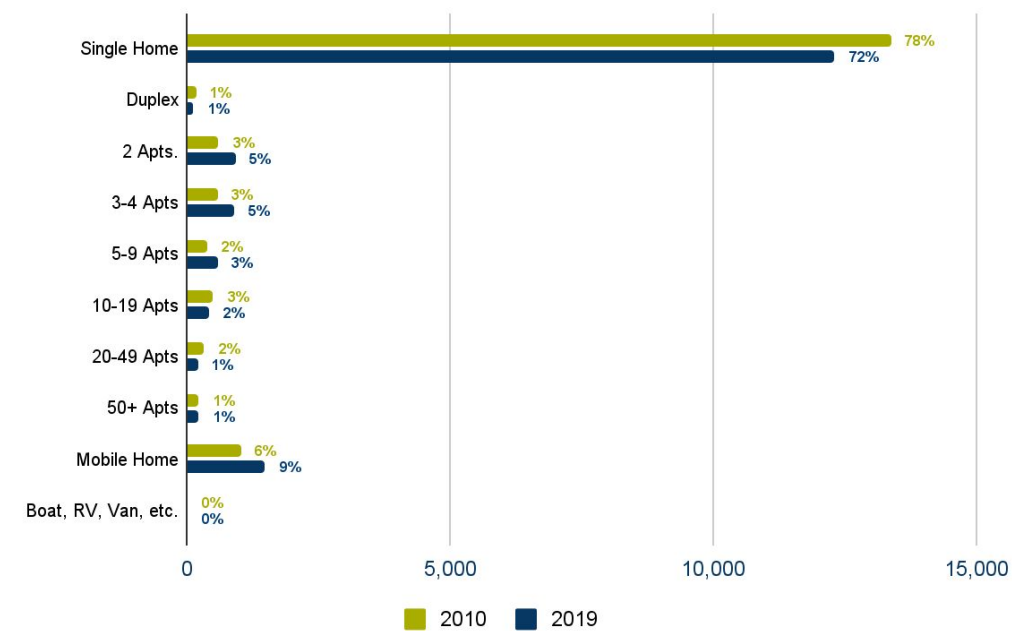
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Share of Units by Housing Typology

Knox County | 2010-2019



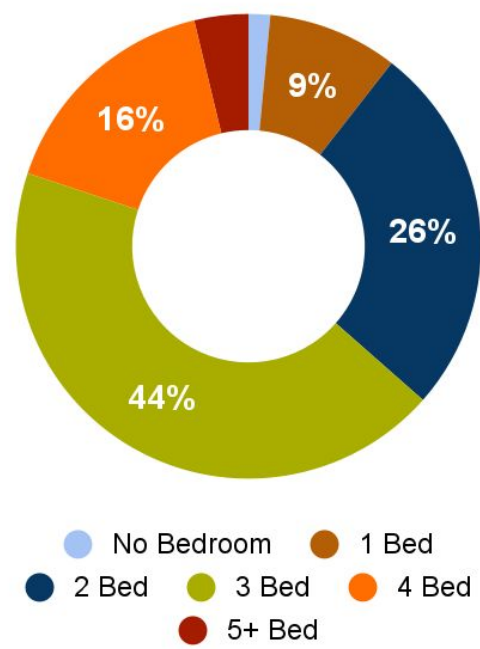
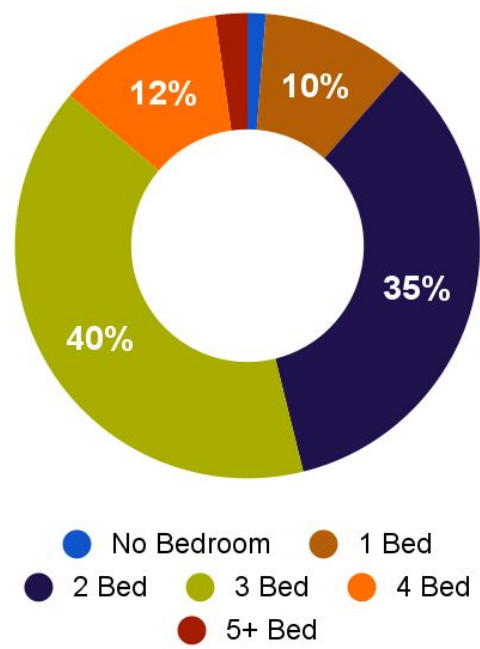
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Knox County contain 2.32 bedrooms, with 54% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Knox County | 2019

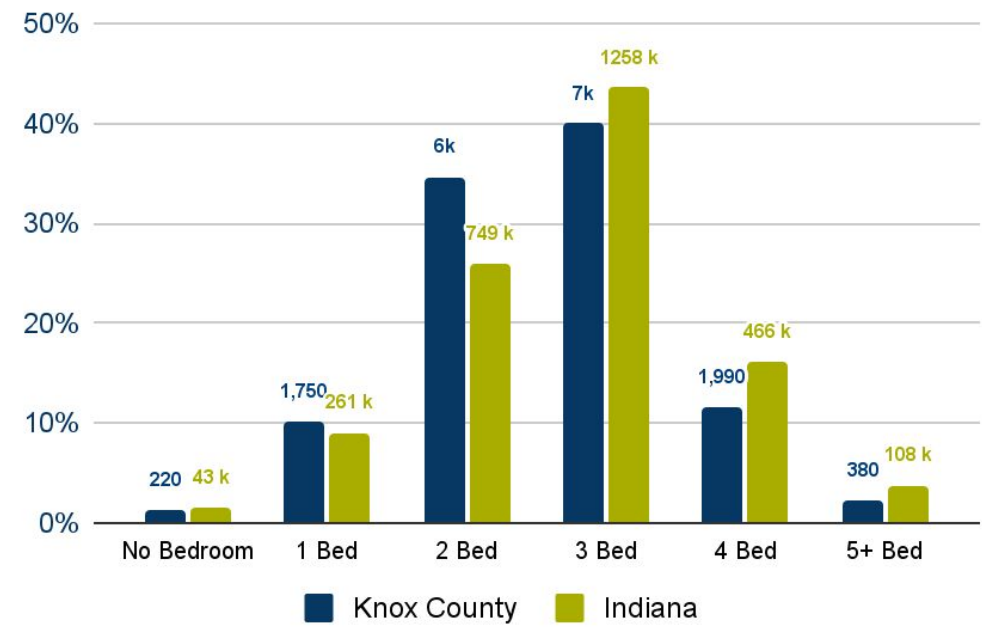
Indiana | 2019



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

Share of Housing Stock by Bedroom

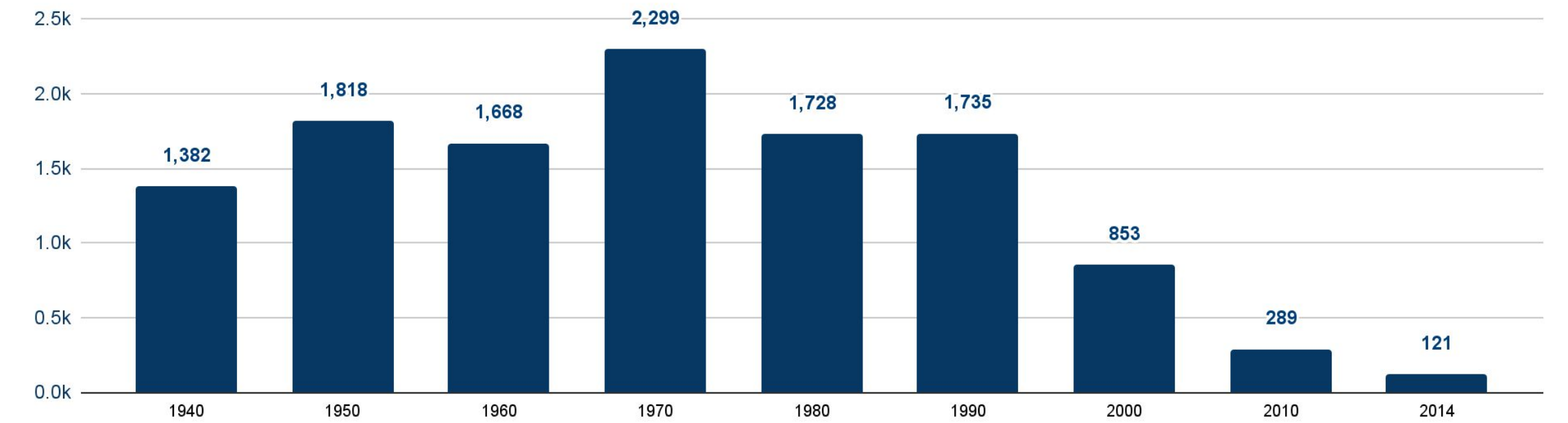
Knox County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 93% of homes were built before 1990, with a plurality of homes built before 1940.

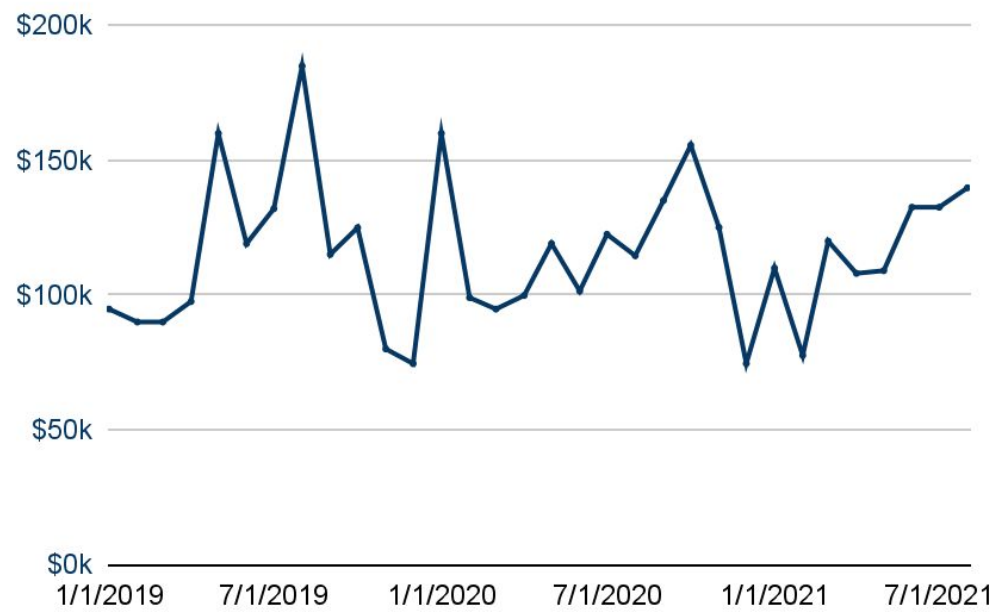
Homes by Year Built
Knox County | 2019



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

MEDIAN LISTING PRICE | Homes in Knox County have a median listing price of \$139,700. Home prices have increased by 48% since 2019.

Median Listing Price
Knox 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)
Knox County | 2021

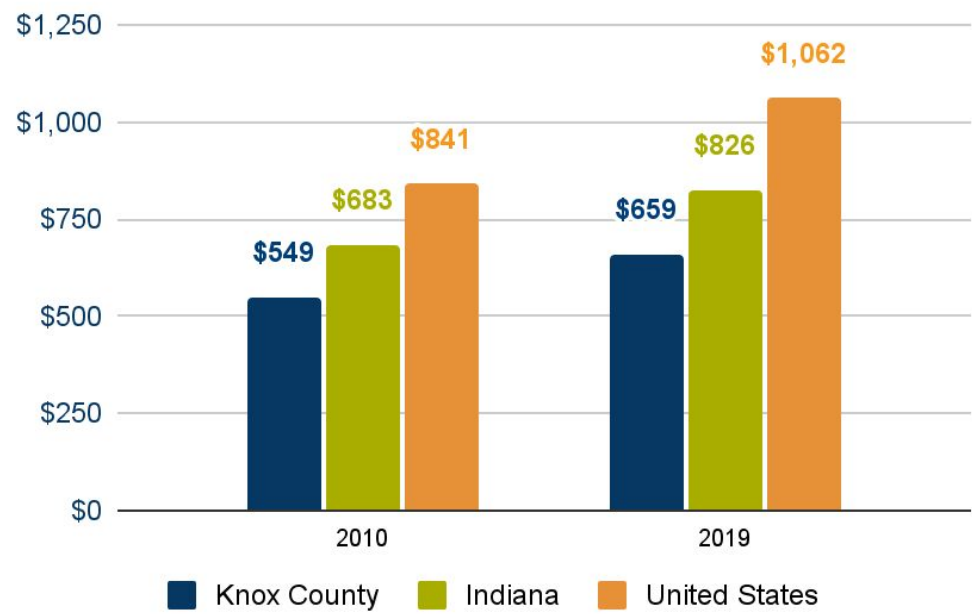


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 20% since 2010, with average rents at \$659 in 2019.

Median Rent

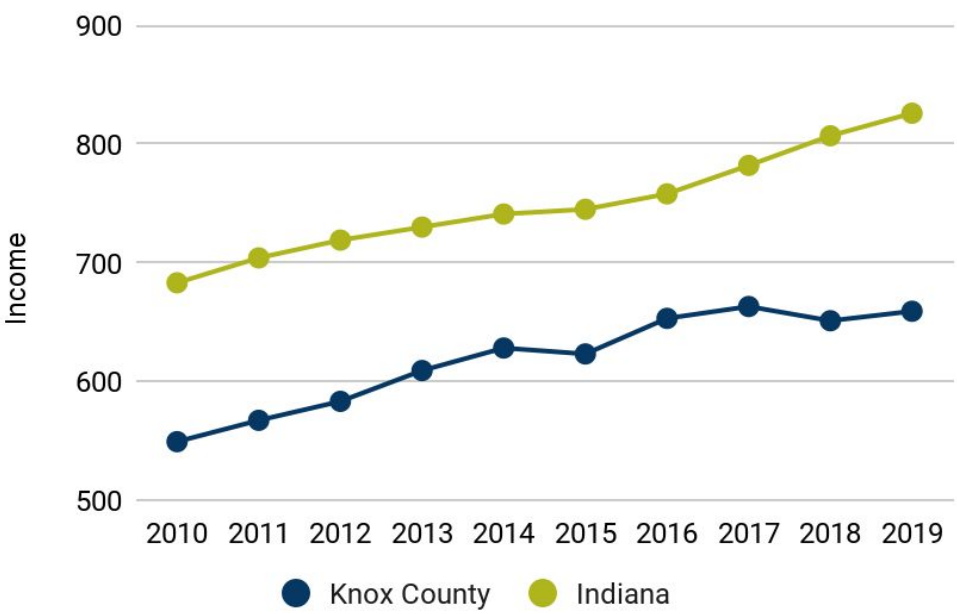
Knox County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

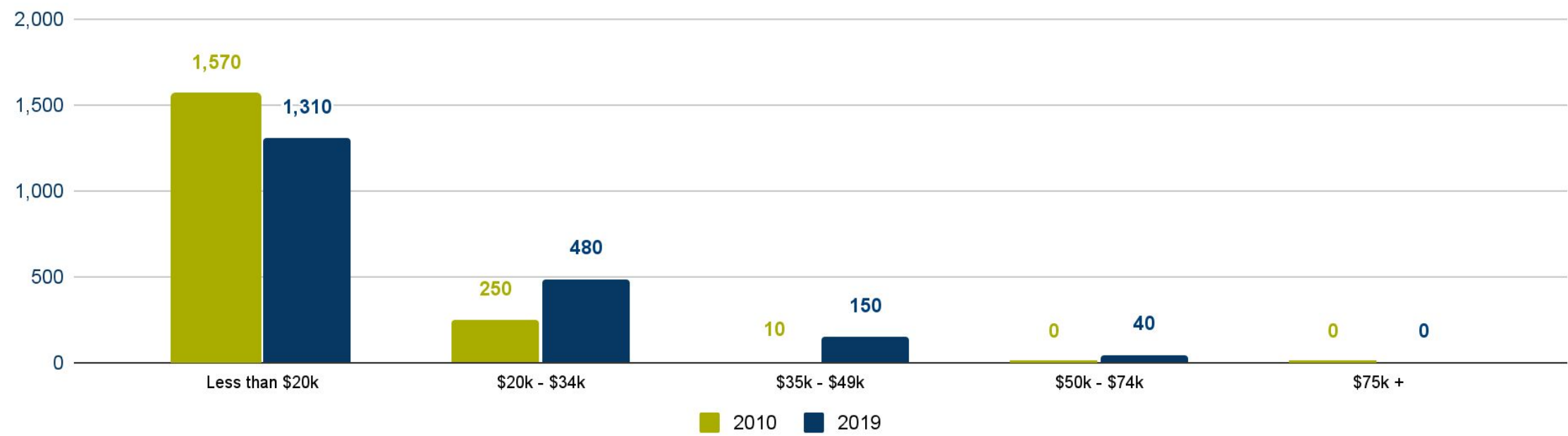
Knox County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 41% of renter households are housing cost burdened in Knox County, down -14% since 2010. 55% of households earning below \$50,000 are housing cost burdened.

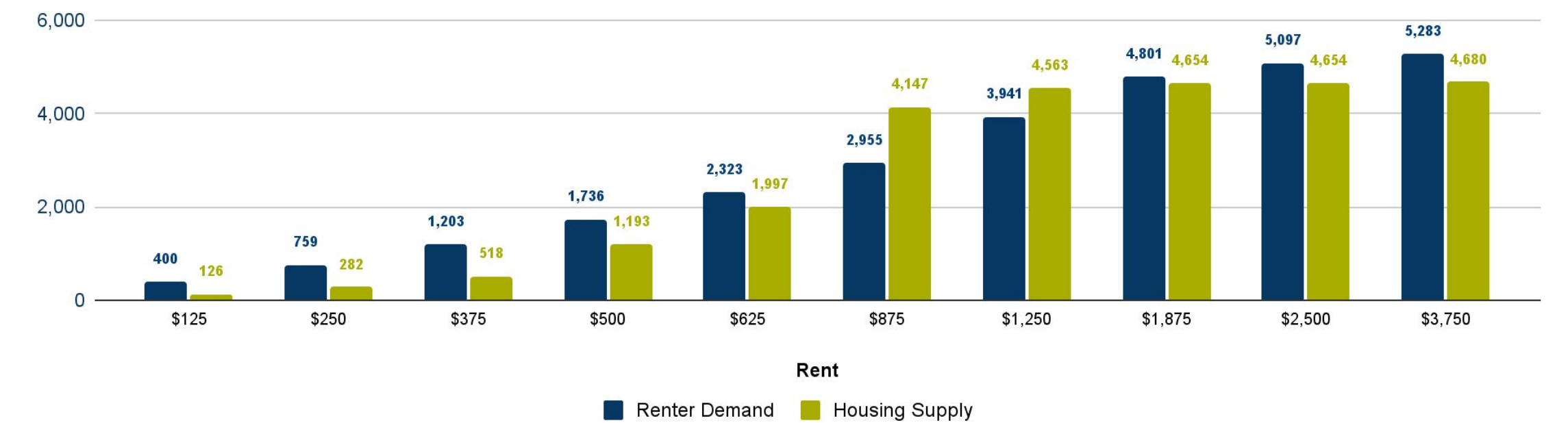
Renter Housing Cost Burden
Knox County, Indiana | 2010 - 2019



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
Knox County, Indiana | 2010-2019

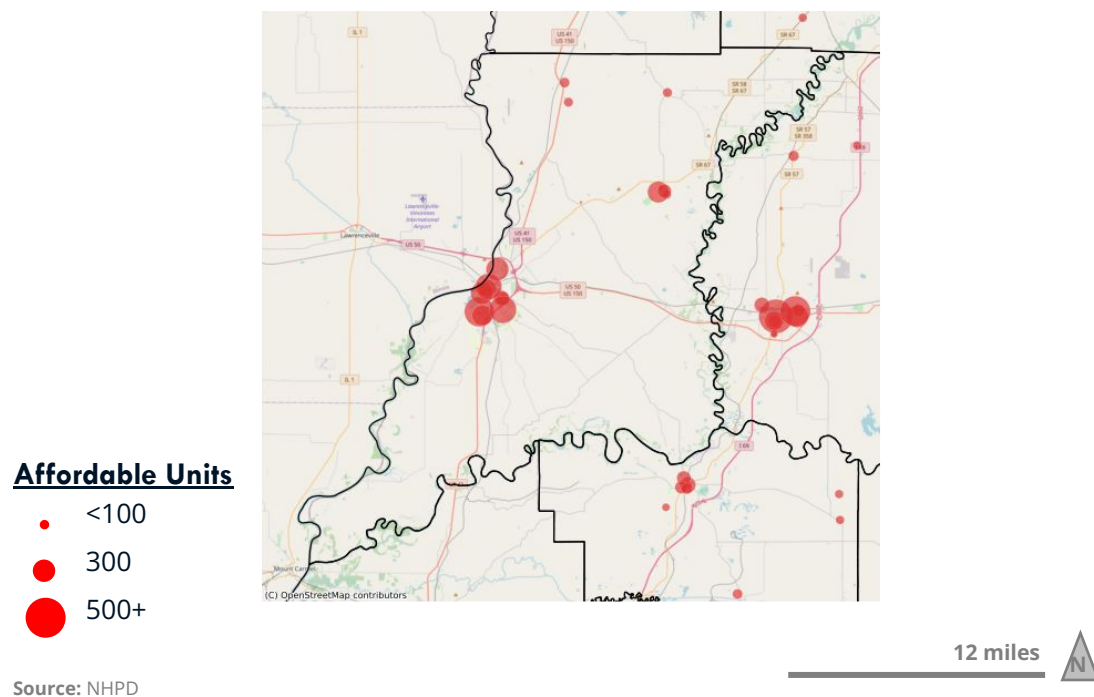


Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

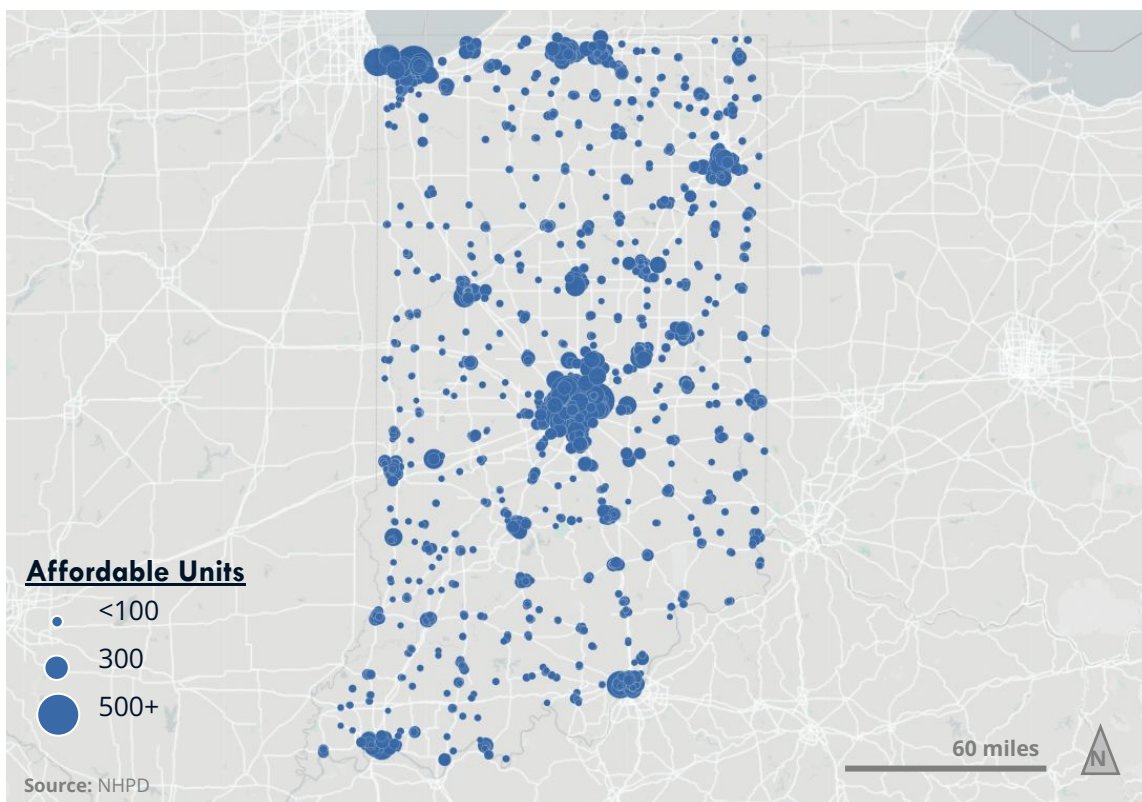
Affordable Housing Inventory

Knox County | 2020



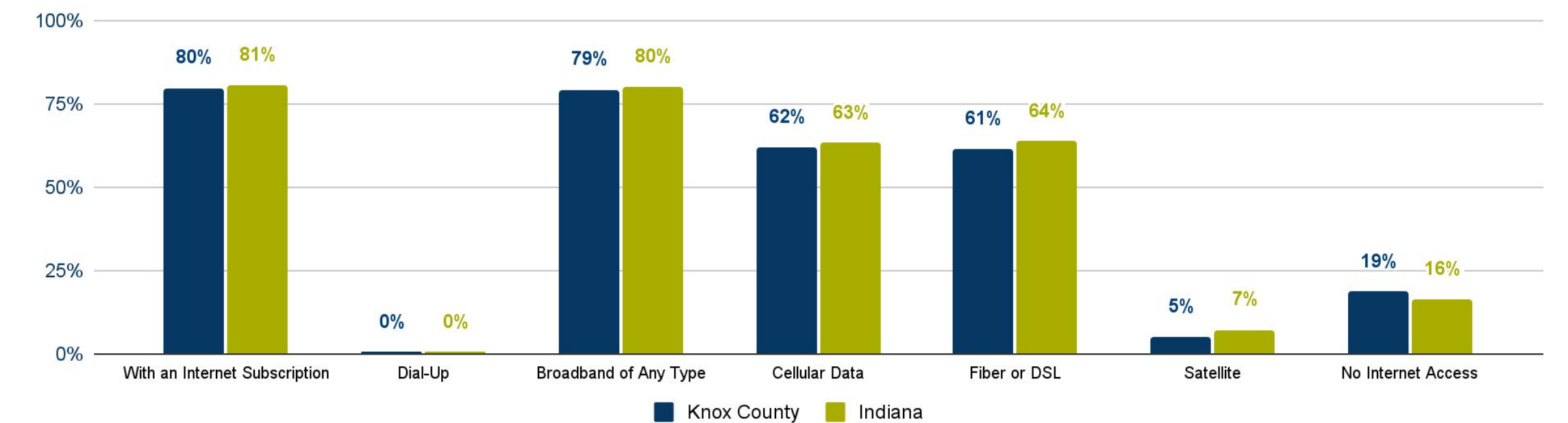
Affordable Housing Inventory

State of Indiana | 2020



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

Broadband Access
Knox County | 2020

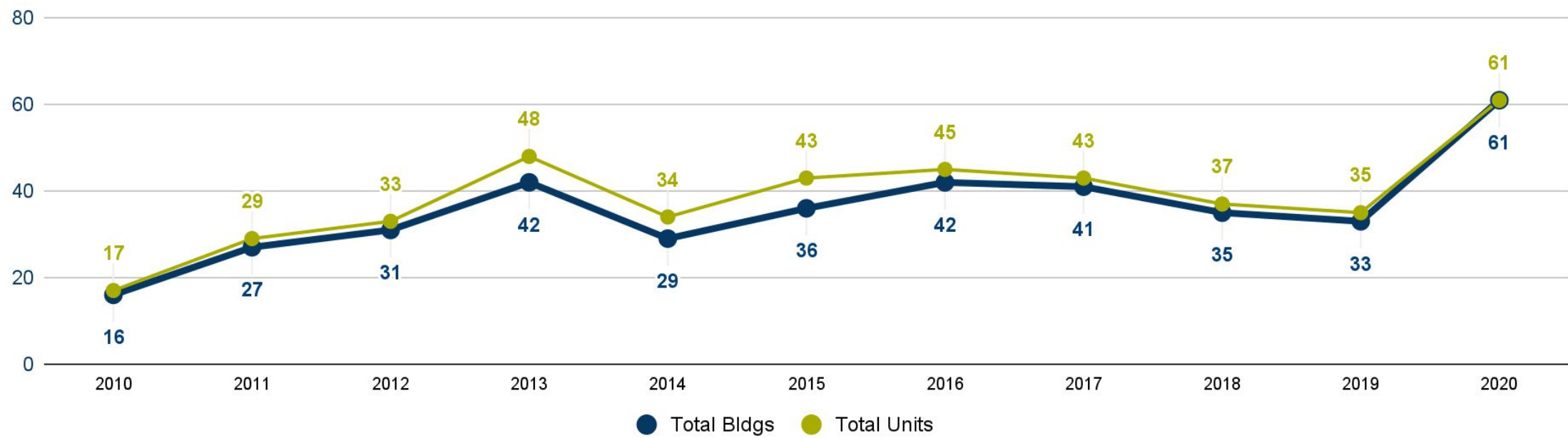


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 61 new housing starts in 2020 in Knox County, with 393 total building permits authorized since 2010.

New Housing Structures Authorized by Building Permits
Knox 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