

**Indiana Housing
Working Group**



INDIANA STATE HOUSING DASHBOARD

HOUSING NEEDS ASSESSMENT FOR HENDRICKS 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**:

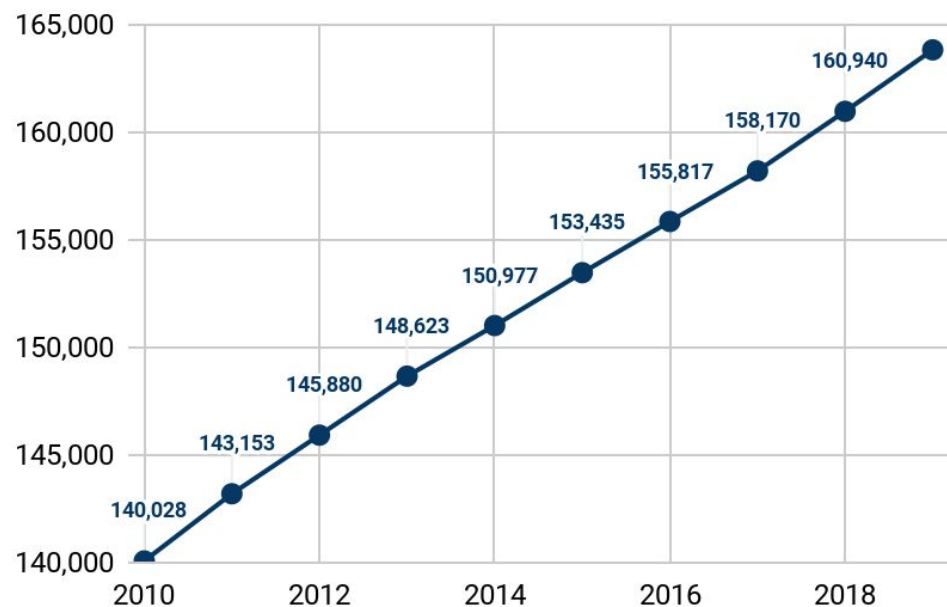
- American Community Survey (ACS) 5-year and 1-year estimates
- Federal Reserve Bank of St. Louis Economic Data (FRED)
- U.S. Census Bureau
- U.S. Census Longitudinal Employer-Household Dynamics
- Bureau of Labor and Statistics
- National Housing Preservation Database
- Indiana Realtors Association

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

DEMOGRAPHIC TRENDS

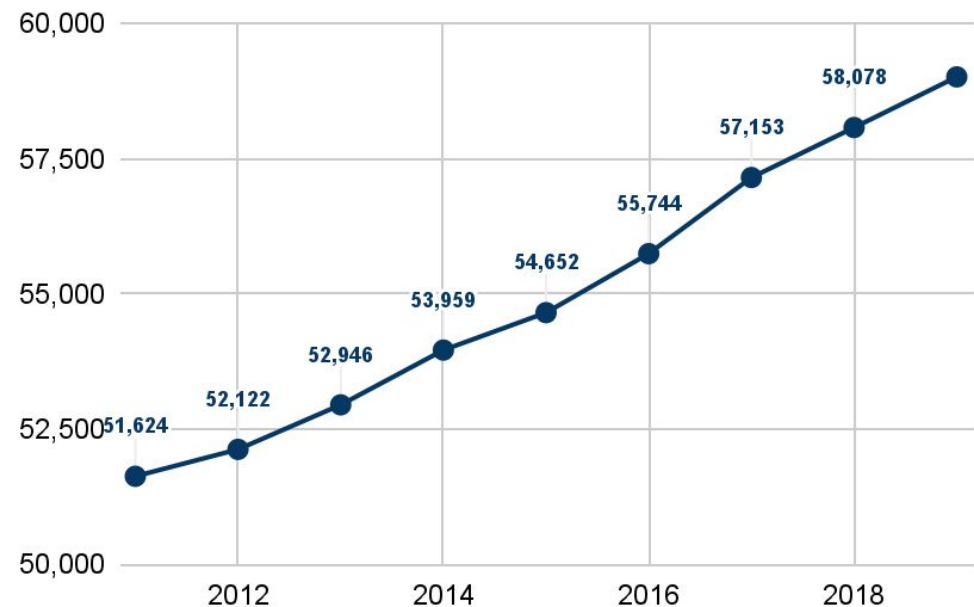
POPULATION | Hendricks County's population has increased by 16.98% (23,771 people) between 2010-2019. In the same time period, the total number of households increased by 15.86% (8,079 households).

Resident Population
Hendricks County | 2010-2019



Source: FRED, U.S. Census Bureau

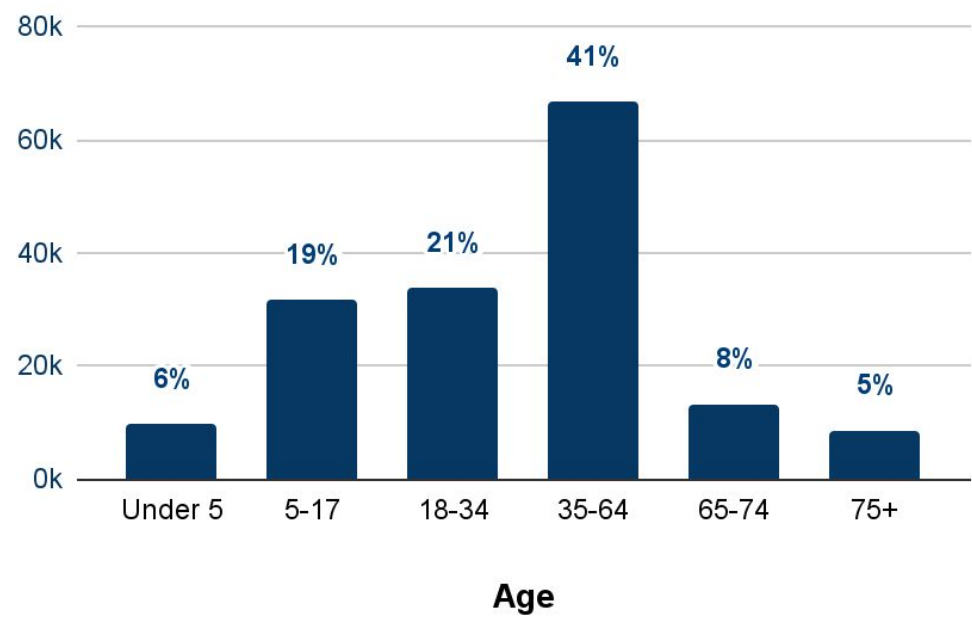
Households
Hendricks County | 2010-2019



Source: FRED, U.S. Census Bureau

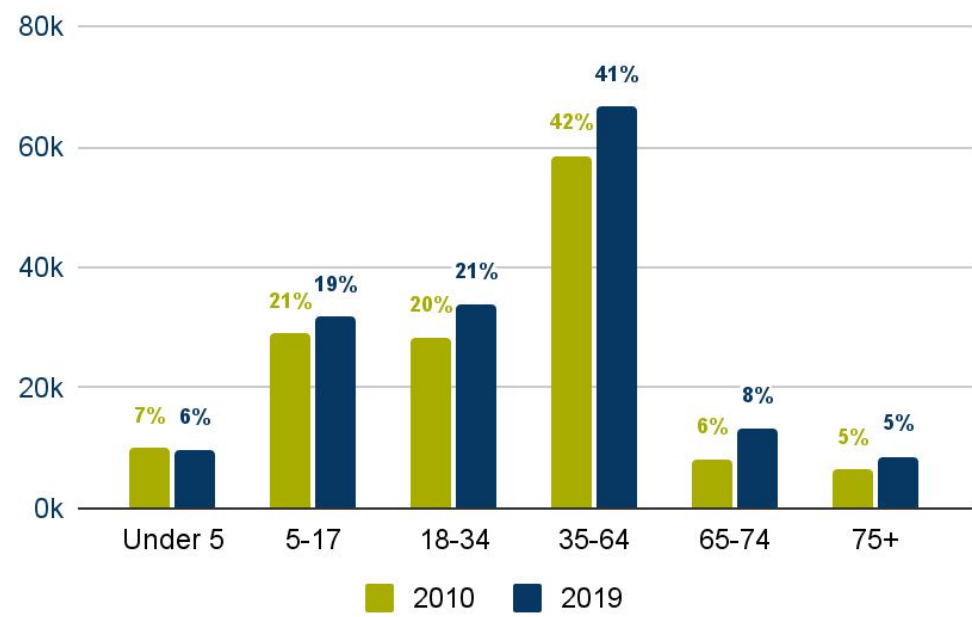
AGE | 13% of people in Hendricks County are above the age of 65, while 25% are below 18.

Population by Age
Hendricks County | 2019



Source: ACS 2019 5-year estimates

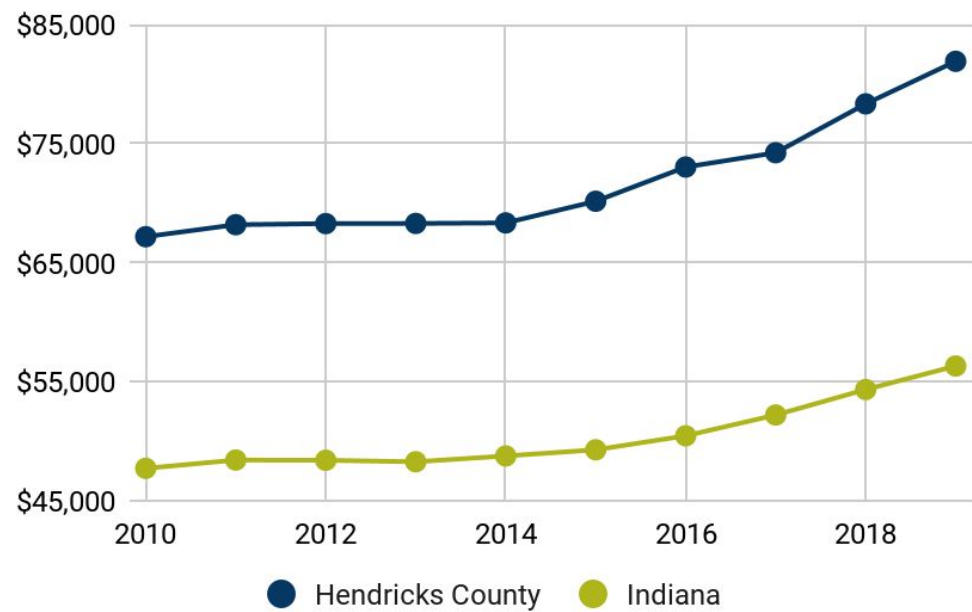
Change in Share of Population
Hendricks County | 2010, 2019



Source: ACS 2010-2019 1-year estimates

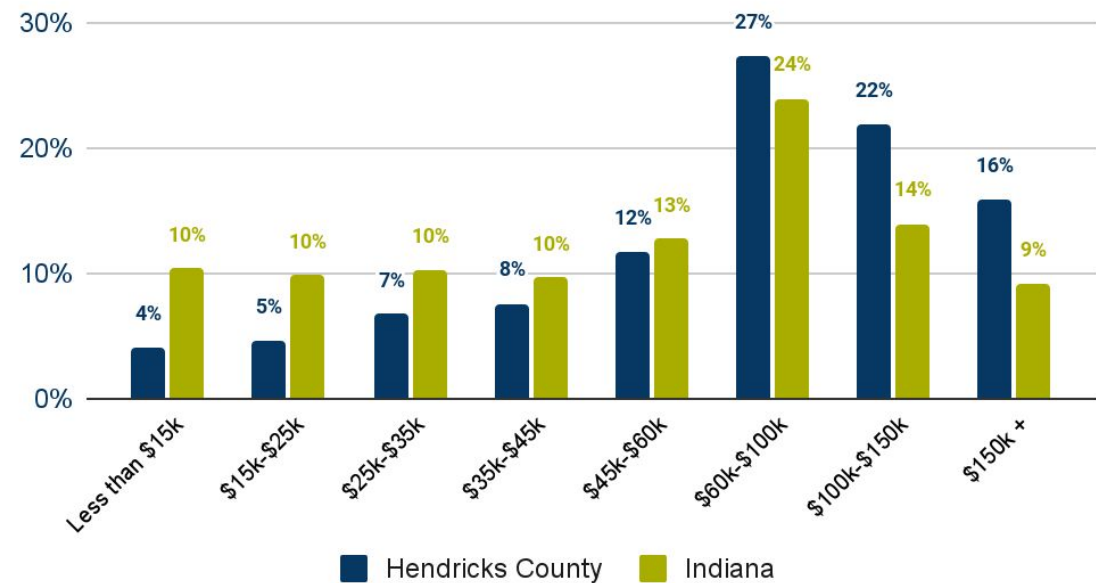
HOUSEHOLD INCOMES | Hendricks County had a median income of \$81,933 in 2019, up 22% since 2010. 15% of households have incomes below \$35,000, while 38% have incomes above \$100,000.

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



Source: ACS 2010-2019 5-year estimates

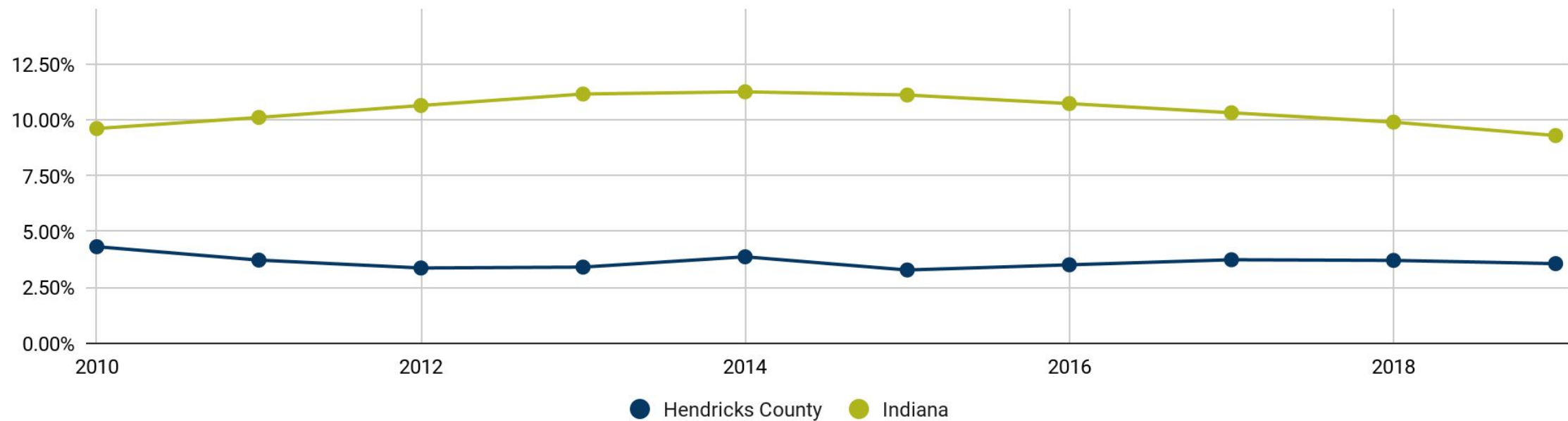
Household Income Distribution
Hendricks County, State of Indiana | 2019



Source: ACS 2019 5-year estimates

FAMILY POVERTY RATE | 3.6% of families live in poverty conditions in Hendricks County, down 0.76 percentage points from 4.3% in 2010.

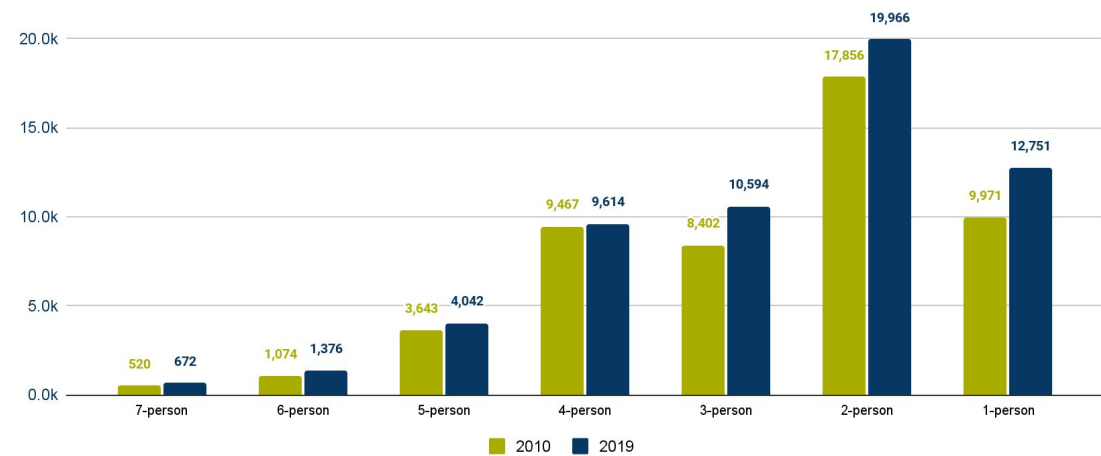
Family Poverty Rate
Hendricks County, State of Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

HOUSEHOLD SIZE | The average household size is 2.73 people, compared to 2.52 statewide. The Hendricks County average household has grown by 0.04 persons since 2010.

Household Size
Hendricks County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Household Size
State of Indiana | 2010, 2019



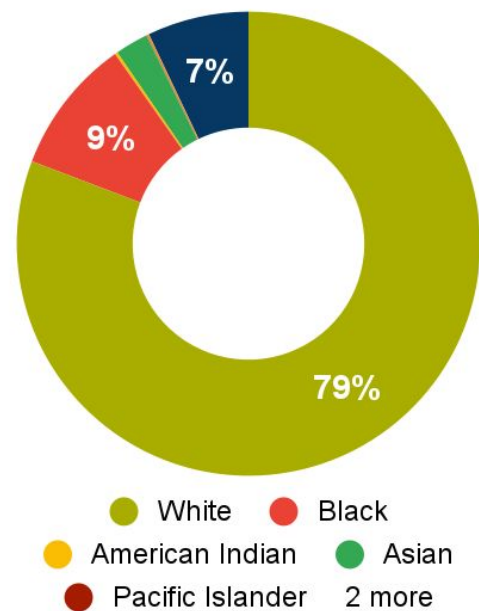
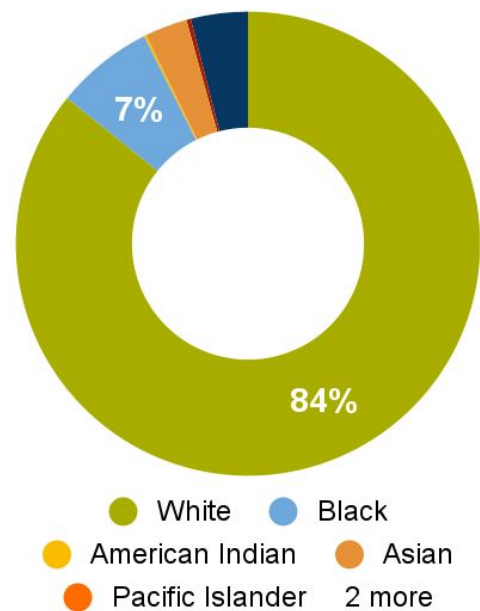
Source: ACS 2010-2019 5-year estimates

RACIAL COMPOSITION | The current racial distribution of households in Hendricks County is 84% white, 7% Black, 4% Hispanic/Latino, 3% Asian, and 0% other.

Racial/Ethnic Distribution

Hendricks County | 2019

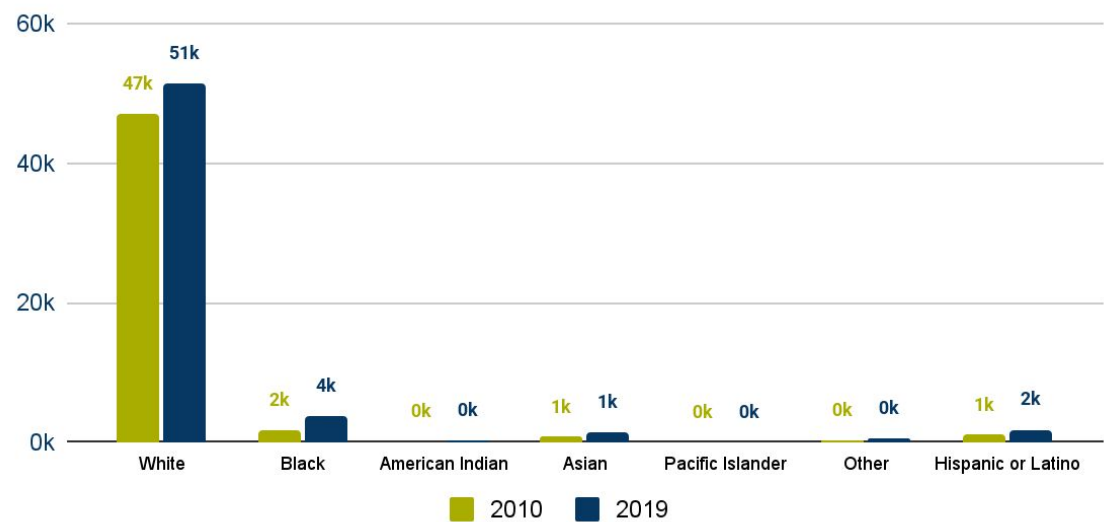
Indiana | 2019



Source: ACS 2010-2019 5-year estimates

Household Racial/Ethnic Distribution

Hendricks County | 2010, 2019



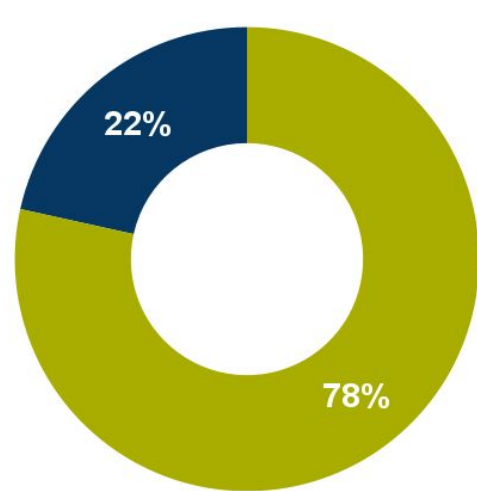
Source: ACS 2010-2019 5-year estimates

HOUSING TENURE | In 2019, 22% of households (12,709 households) in Hendricks County were renters, while 78% (46,306 households) were owner households. The share of renters has increased by 4% since 2010.

Housing Tenure

Hendricks County | 2019

Indiana | 2019



● Owner Occupied
● Renter Occupied

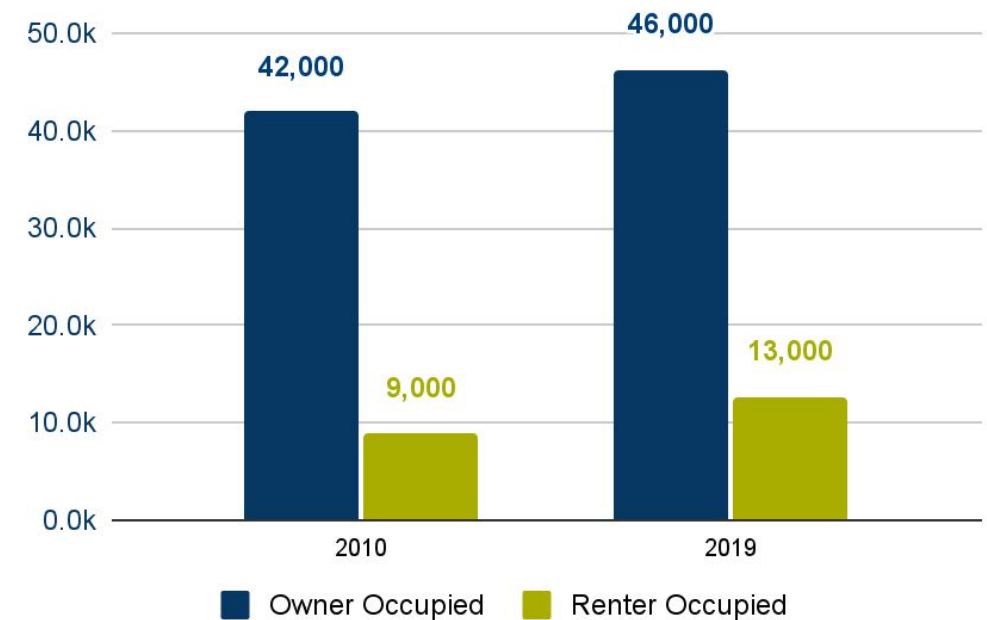
Source: ACS 2019 5-year estimates



● Owner Occupied
● Renter Occupied

Total Households by Tenure

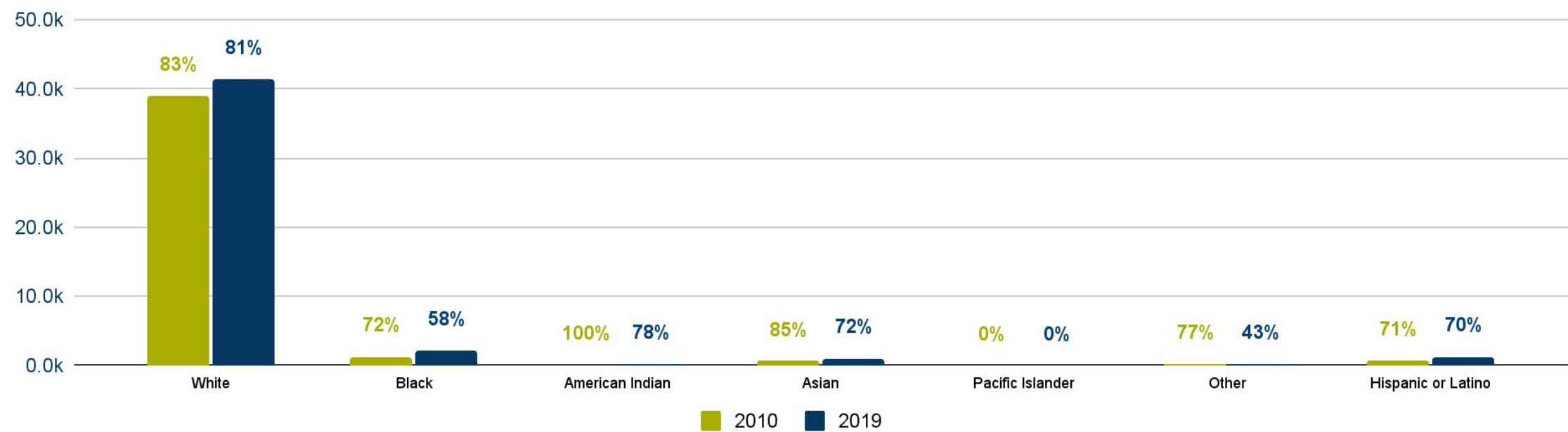
Hendricks County | 2010-2019



Source: ACS 2010-2019 5-year estimates

TENURE BY RACE | While the overall homeownership rate is 78%, homeownership is 81% among non-Hispanic White households, 58% for Black households, and 70% for Hispanic or Latino households.

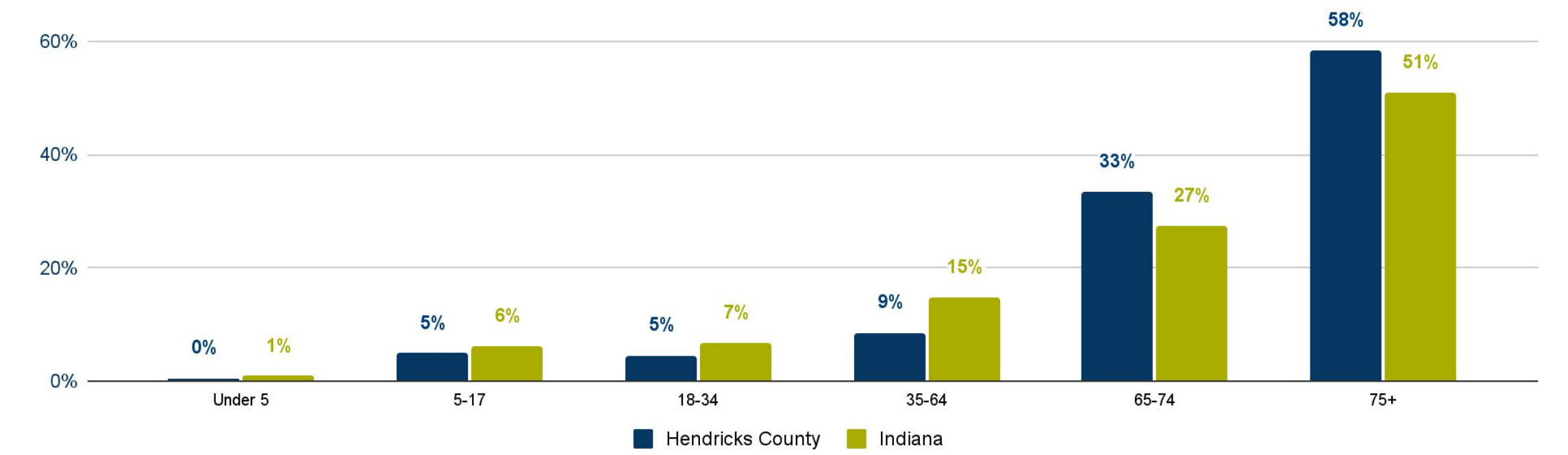
Homeownership by Race
Hendricks County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

DISABILITY | 11% of people in Hendricks County live with a disability. For people above 65, the share increases to 43%.

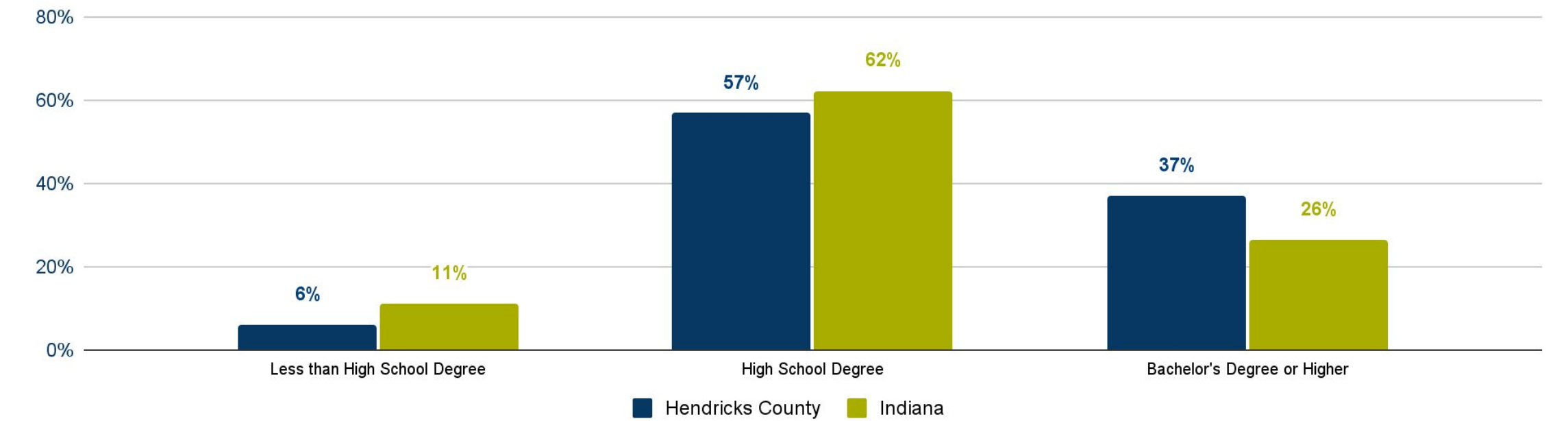
Share of the Population with a Disability by Age
Hendricks County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

EDUCATIONAL ATTAINMENT | In Hendricks County, 57% of the population has at least a high school degree and 37% of the population has at least a Bachelor's degree.

Educational Attainment
Hendricks County, Indiana | 2019

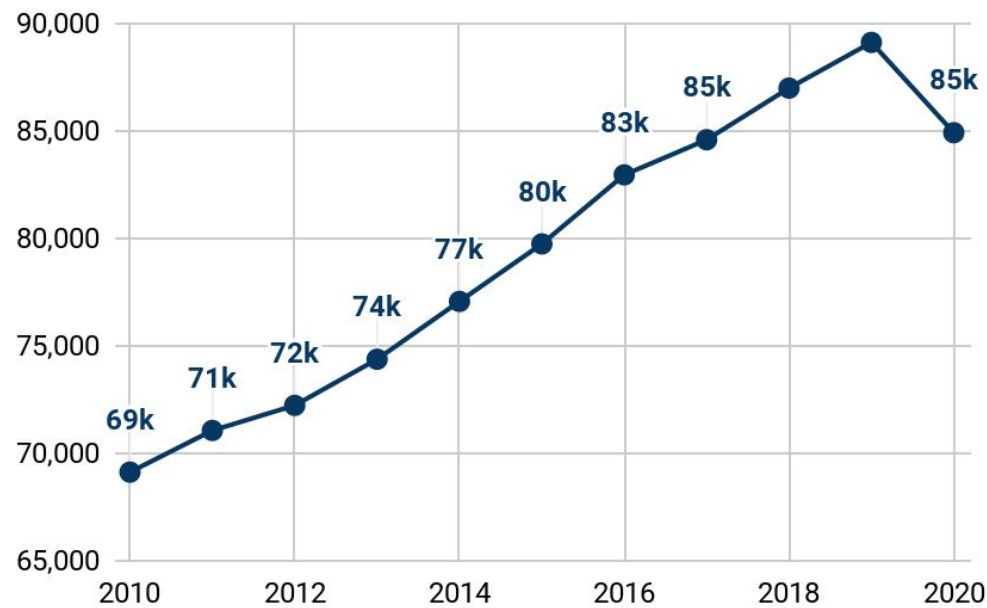


Source: ACS 2010-2019 5-year estimates

JOB / EMPLOYMENT TRENDS

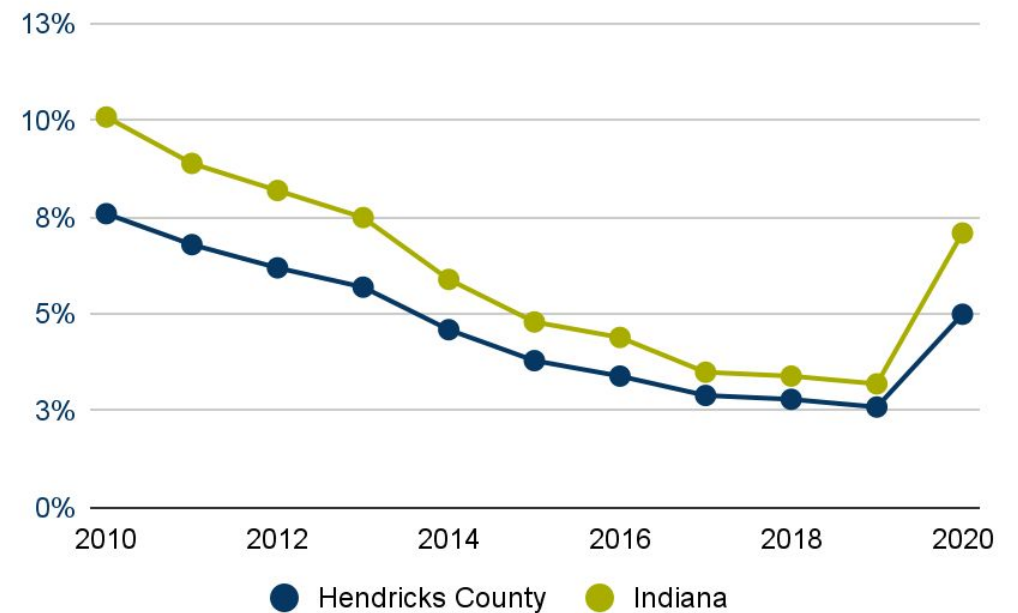
EMPLOYMENT BASE | There are currently 85,000 employed persons in Hendricks County, up by 22.89% since 2010. The unemployment rate in 2020 was 5.00%, up 2.40 points from 2019.

Total Employment
Hendricks County | 2010-2019



Source: ACS 2010-2019 5-year estimates

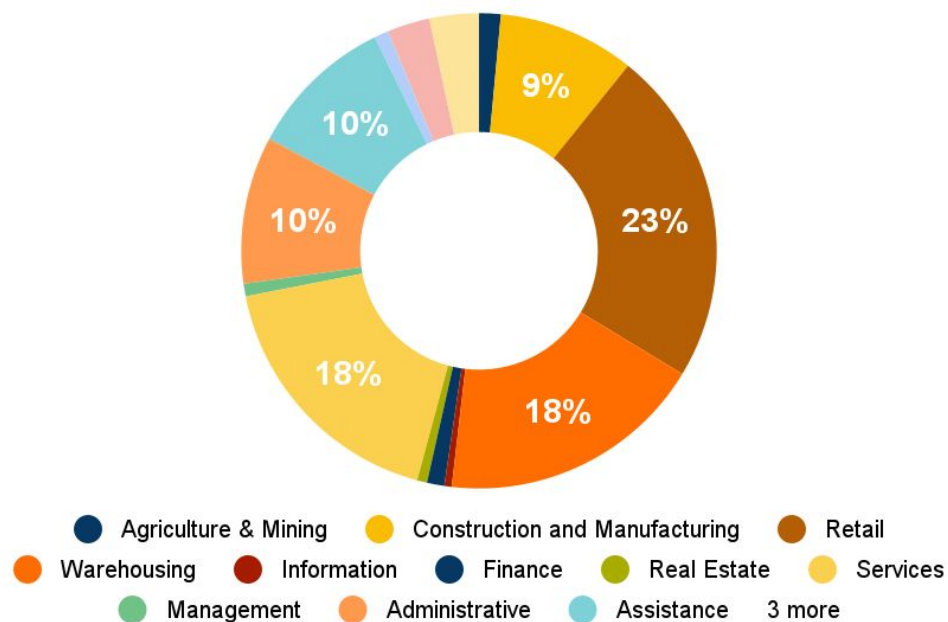
Unemployment Rate
Hendricks County, Indiana | 2010-2019



Source: ACS 2010-2019 5-year estimates

EMPLOYMENT BY INDUSTRY | Transportation and Warehousing accounts for the plurality of jobs in Hendricks County, accounting for 18% of all jobs, followed by Retail Trade (18% of all jobs).

Total Jobs by All Industries
Hendricks County | 2018



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

Top 5 Industries and Median Annual Wages

- 1. Service-providing | \$41,528
- 2. Trade, transportation, and utilities | \$42,582
- 3. Professional and business services | \$40,425
- 4. Goods-producing | \$60,341
- 5. Leisure and hospitality | \$19,528

Source: BLS

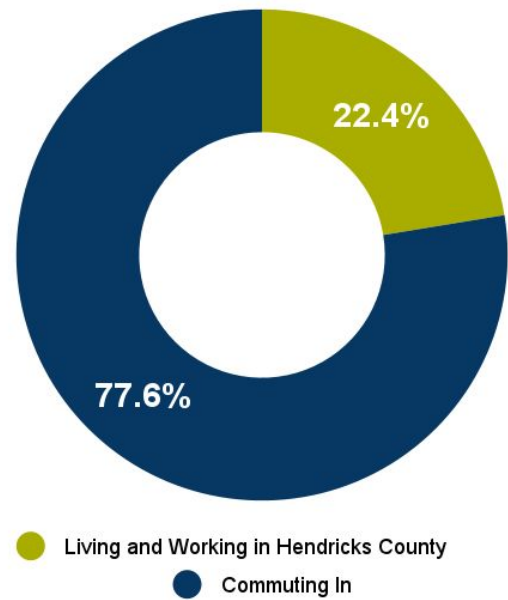
Top 5 Employers

- 1. Mr Electric Of Central Indiana (Plainfield)
- 2. Amazon Fulfillment Ctr (Plainfield)
- 3. Duke Energy Indiana Llc (Plainfield)
- 4. Fukai Toyotetsu (Jamestown)
- 5. Hendrick's Regional Health (Danville)

Source: BLS

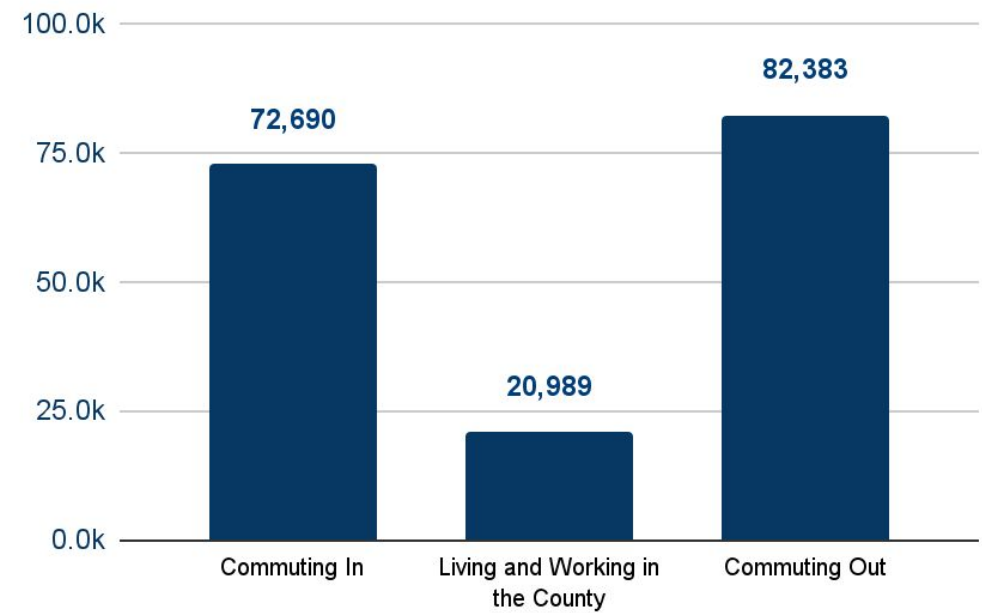
COMMUTER INFLOW / OUTFLOW | 73,000 commuters come into Hendricks County for their jobs, while 82,000 employees travel outside of Hendricks County for their jobs.

Employment Inflow
Hendricks County | 2018



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

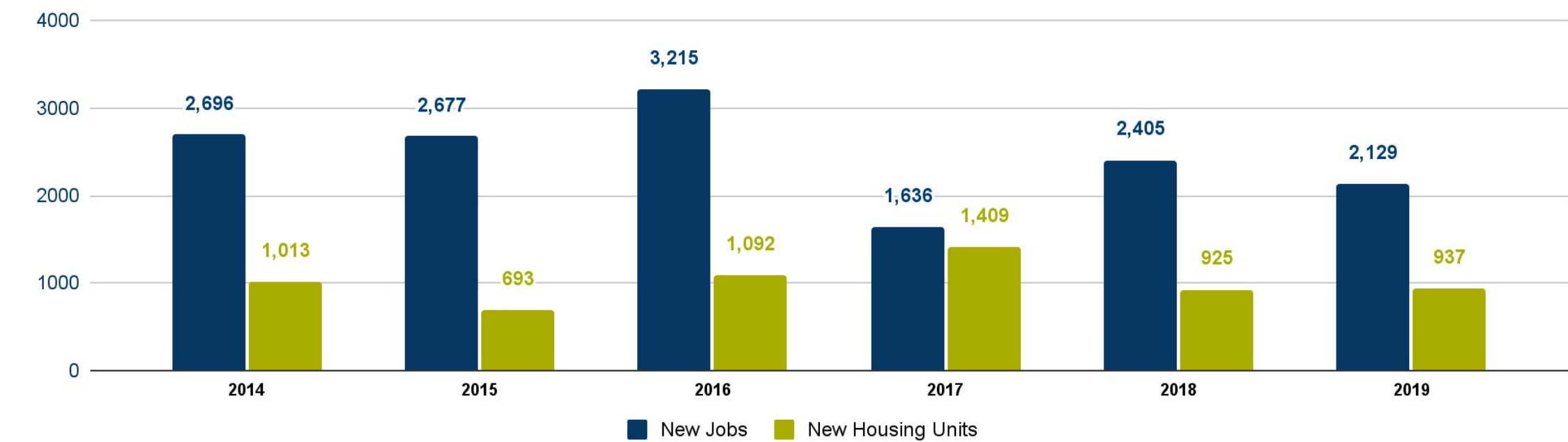
Commuting Patterns
Hendricks County | 2018



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

JOB GROWTH AND HOUSING PRODUCTION | Hendricks County has created 14,758 jobs between 2014-2019 and 6,069 housing units, or 41 units for every 100 jobs created.

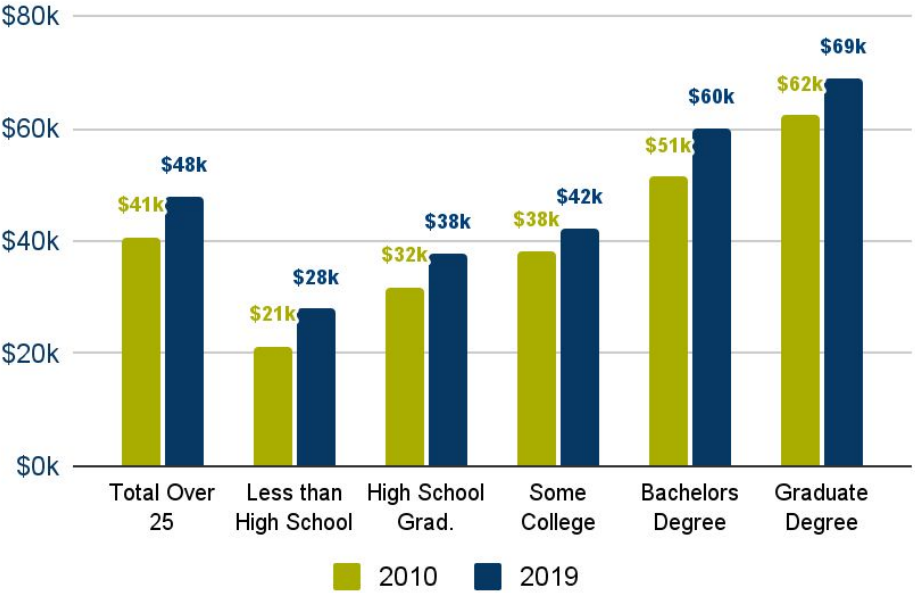
Job Growth and Housing Production
Hendricks County | Total Jobs, New Jobs



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

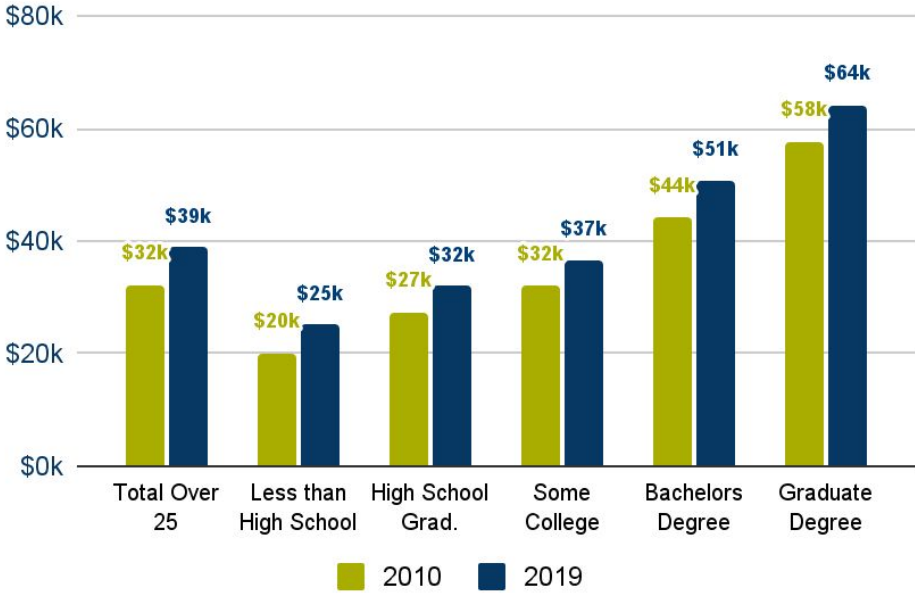
JOB GROWTH AND HOUSING PRODUCTION | Median earnings have increased 18% since 2010 for the total population and increased 19% for the population with at least a high school degree.

Median Earnings by Educational Attainment
Hendricks County | 2010, 2019



Source: ACS 2010-2019 5-year estimates

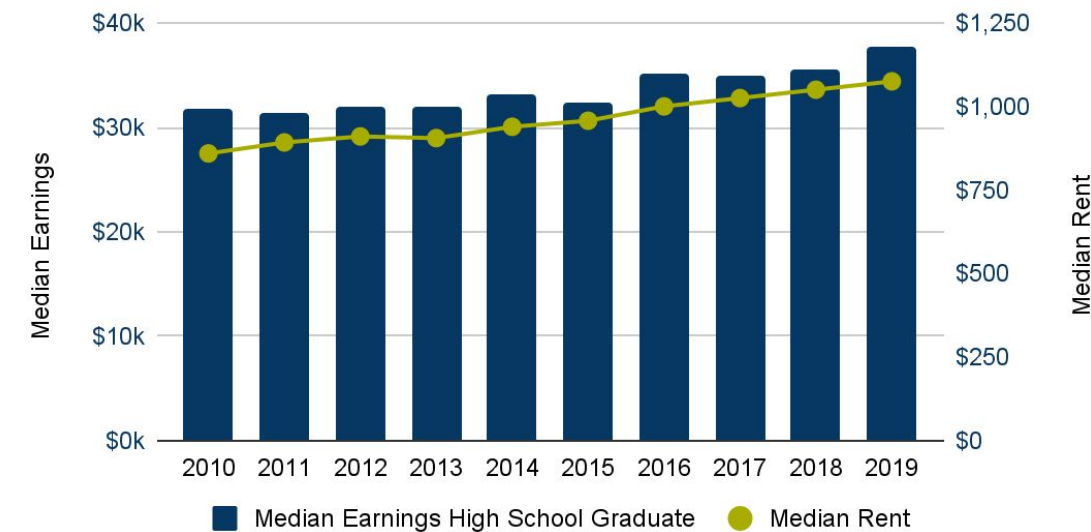
Median Earnings by Educational Attainment
Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

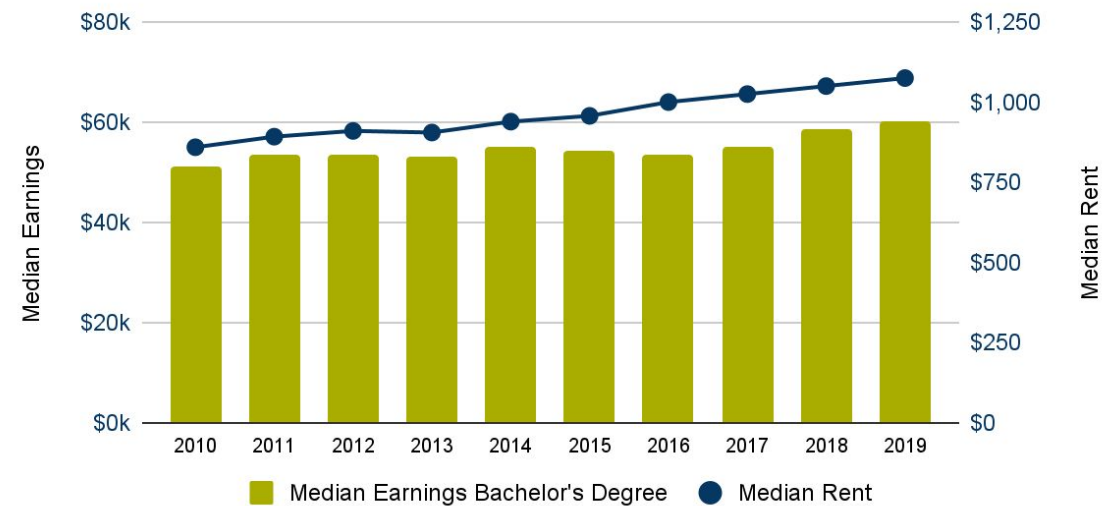
JOB GROWTH AND EDUCATIONAL ATTAINMENT | Median annual earnings have by increased \$4,500, or 17% since 2010 for high school graduates, and increased \$6,500, or 15%, since 2010 for Bachelors Degree holders. Median rent has increased 25.1%, or 25% since 2010.

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



Source: ACS 2010-2019 5-year estimates

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



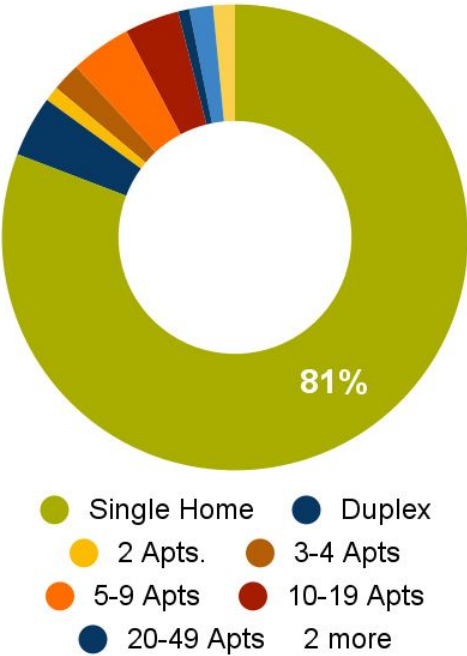
Source: ACS 2010-2019 5-year estimates

HOUSING TRENDS

HOUSING TYPOLOGY | 81% of homes in Hendricks County are single-family, while 18% are multifamily. Multifamily housing has increased by 2122 homes since 2010.

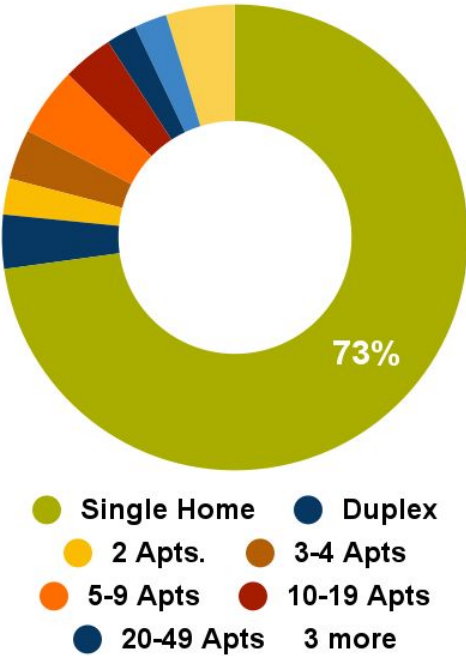
Housing Typology

Hendricks County | 2019



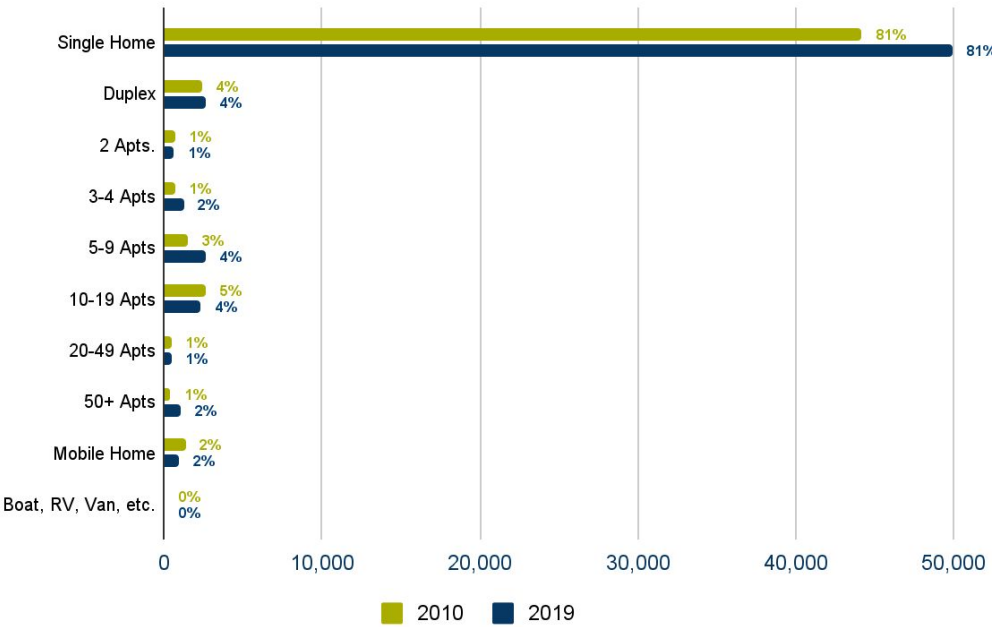
Source: ACS 2010-2019 5-year estimates

Indiana | 2019



Share of Units by Housing Typology

Hendricks County | 2010-2019



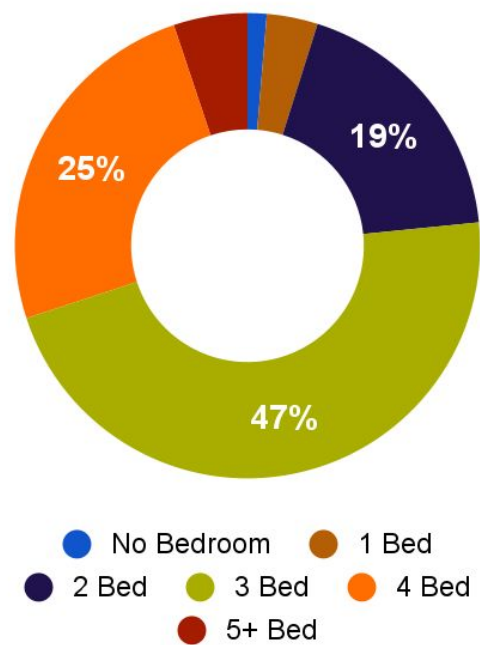
Source: ACS 2010-2019 5-year estimates

HOUSING TYPOLOGY | Most units in Hendricks County contain 2.73 bedrooms, with 77% of units containing 3 bedrooms or more.

Housing Stock by Bedrooms

Hendricks County | 2019

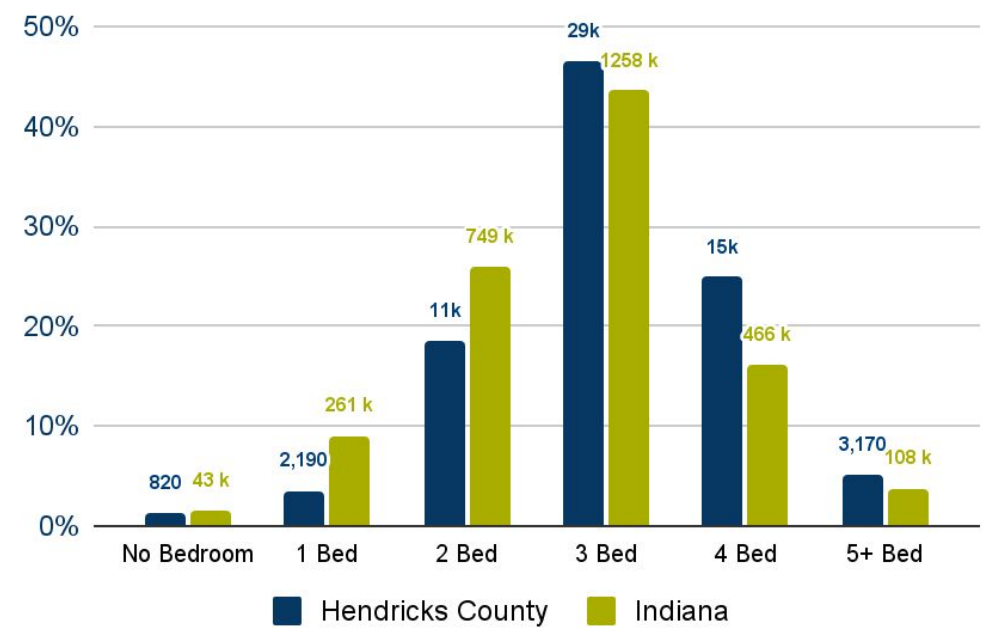
Indiana | 2019



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

Share of Housing Stock by Bedroom

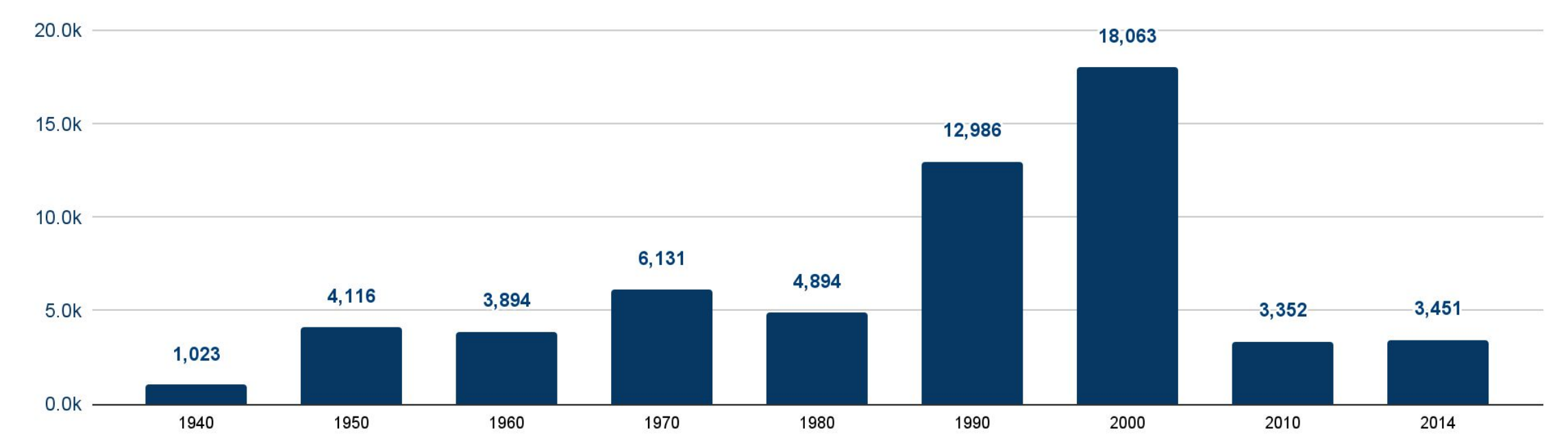
Hendricks County, Indiana | 2019



Source: ACS 2010-2019 5-year estimates

HOUSING AGE | 60% of homes were built before 1990, with a plurality of homes built in 2000.

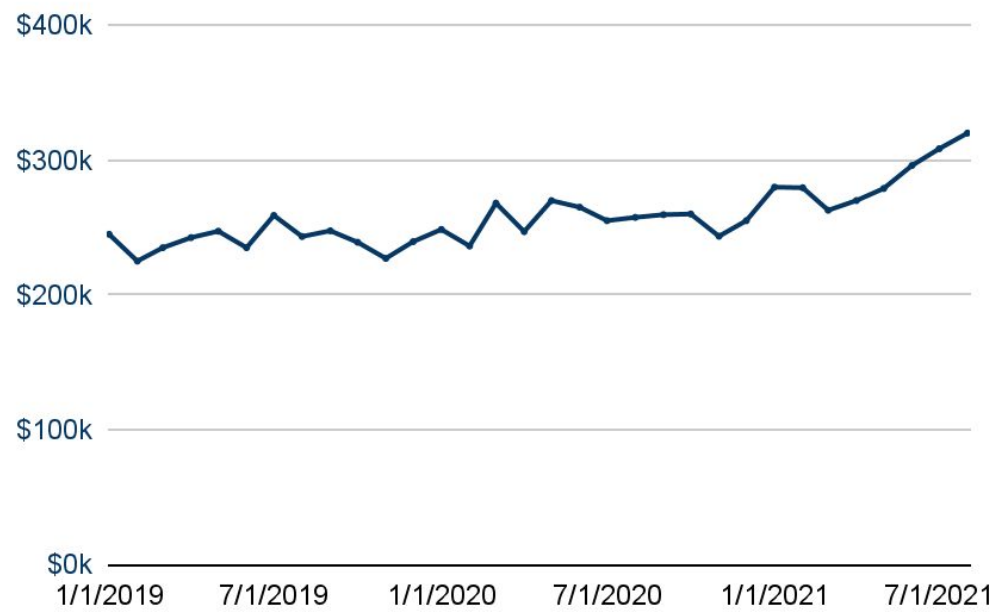
Homes by Year Built
Hendricks County | 2019



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

MEDIAN LISTING PRICE | Homes in Hendricks County have a median listing price of \$320,000. Home prices have increased by 31% since 2019.

Median Listing Price
Hendricks 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)
Hendricks County | 2021

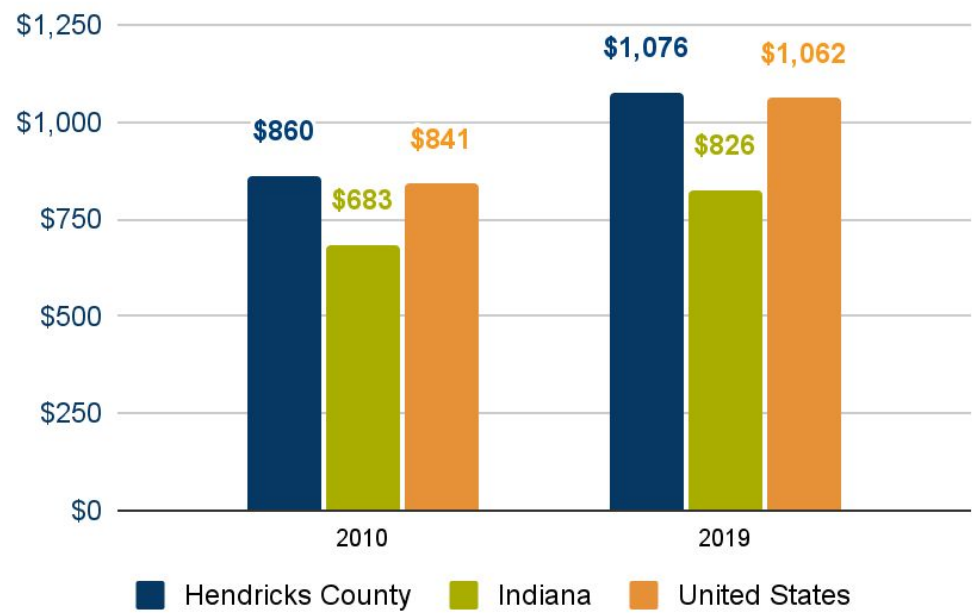


Source: ACS 2010-2019 5-year estimates

MEDIAN RENTS | Median rents have increased by 25% since 2010, with average rents at \$1,076 in 2019.

Median Rent

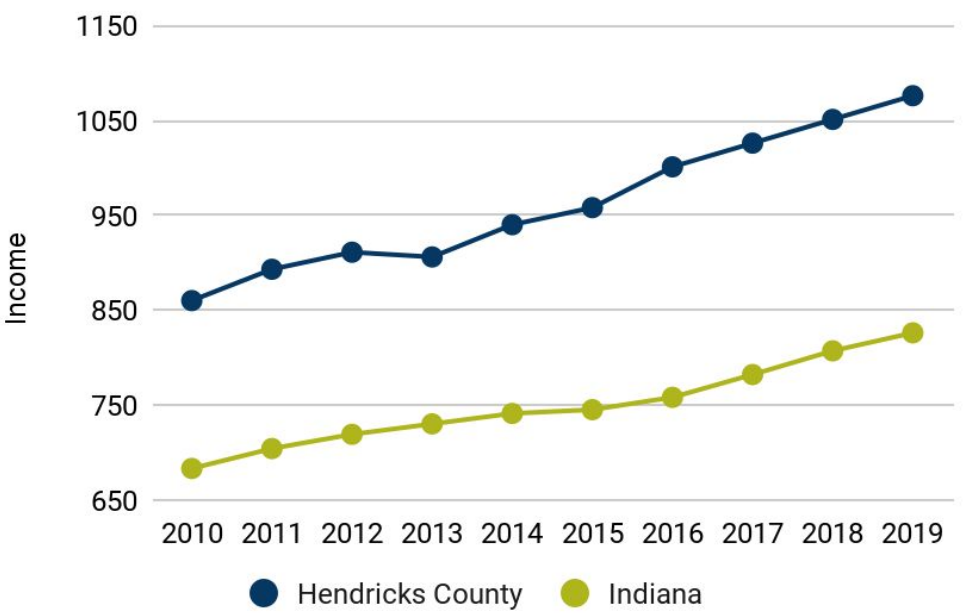
Hendricks County, Indiana | 2010, 2019



Source: ACS 2010-2019 5-year estimates

Median Rent Over Time

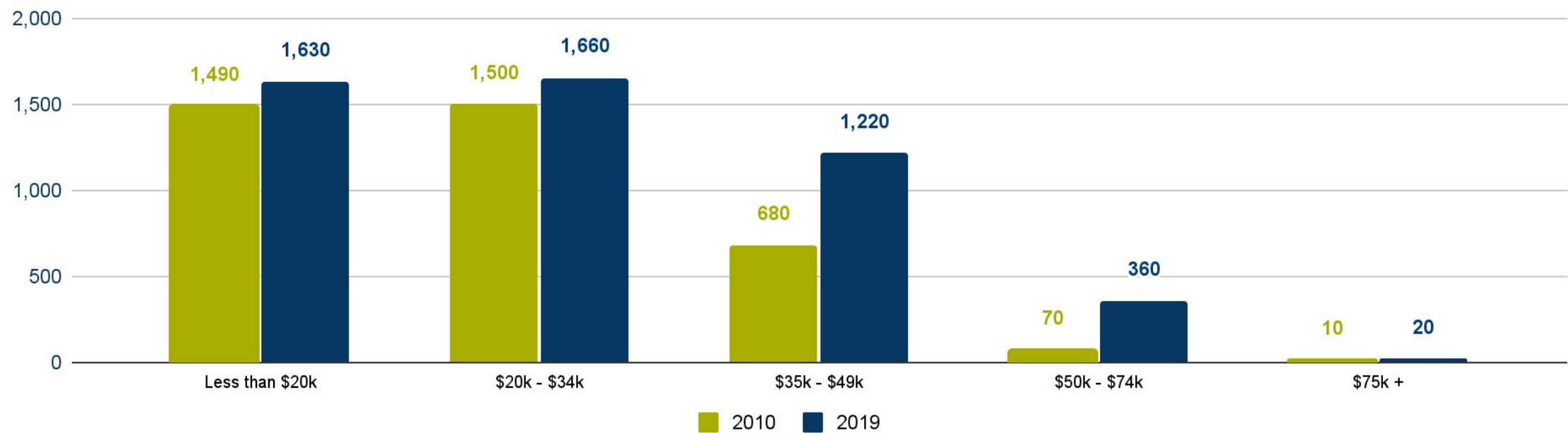
Hendricks County, Indiana | 2010 - 2019



Source: ACS 2010-2019 5-year estimates

COST BURDEN | 41% of renter households are housing cost burdened in Hendricks County, down -9% since 2010. 67% of households earning below \$50,000 are housing cost burdened.

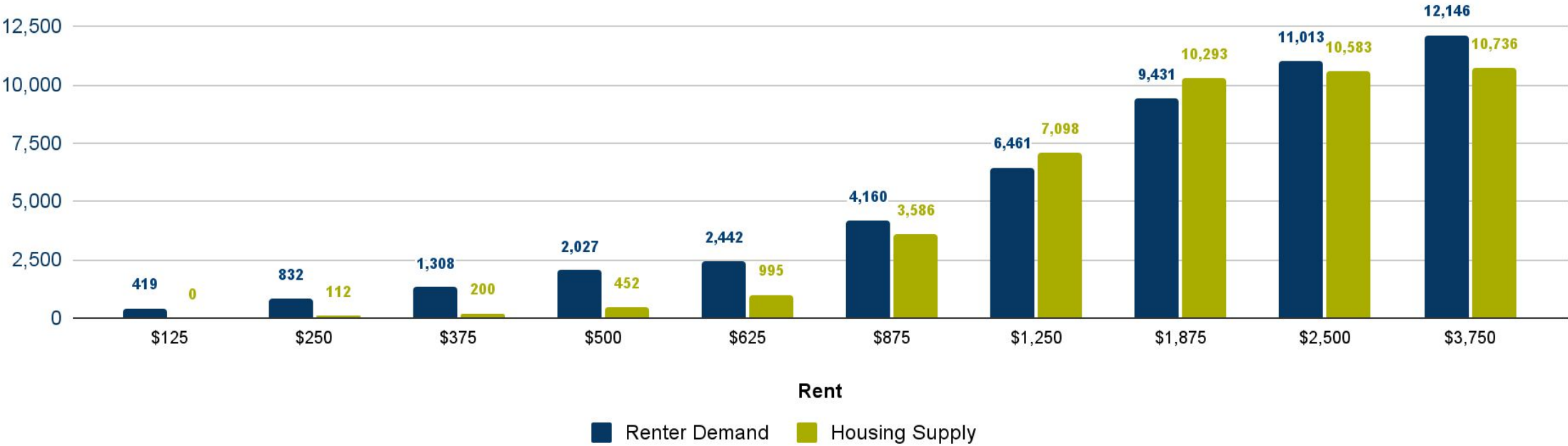
Renter Housing Cost Burden
Hendricks County, Indiana | 2010 - 2019



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 5000 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
Hendricks County, Indiana | 2010-2019

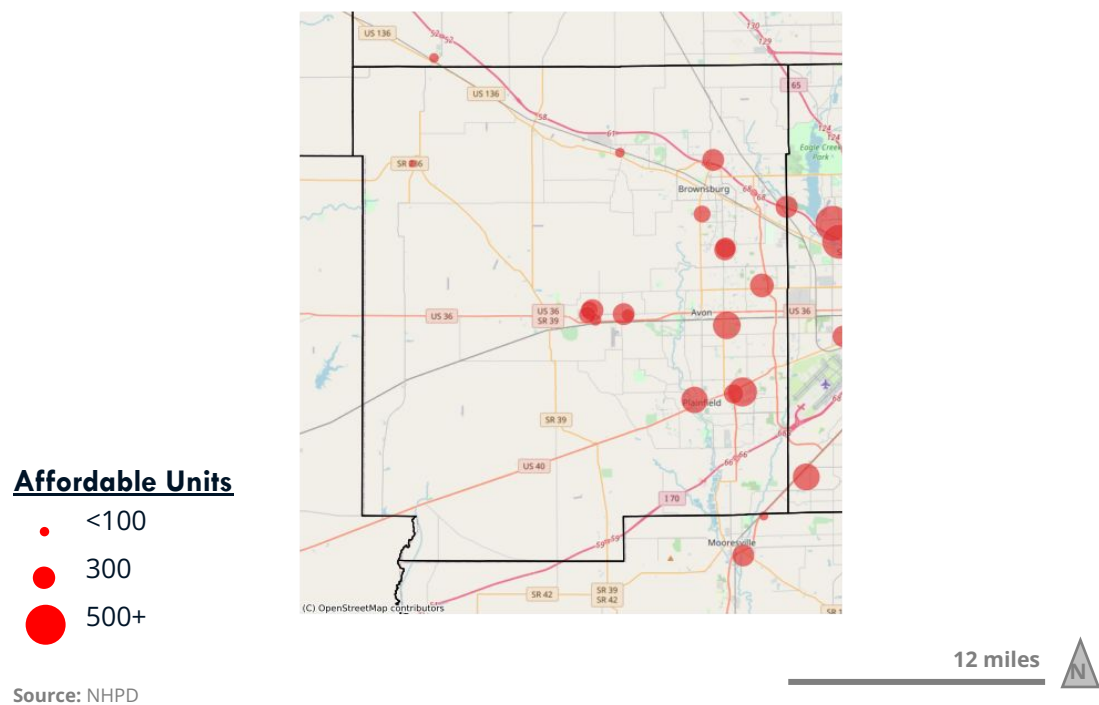


Rental Housing Gap is the number of households in each income group and number of existing housing units that are affordable to those households.
Source: ACS 2010-2019 5-year estimates

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

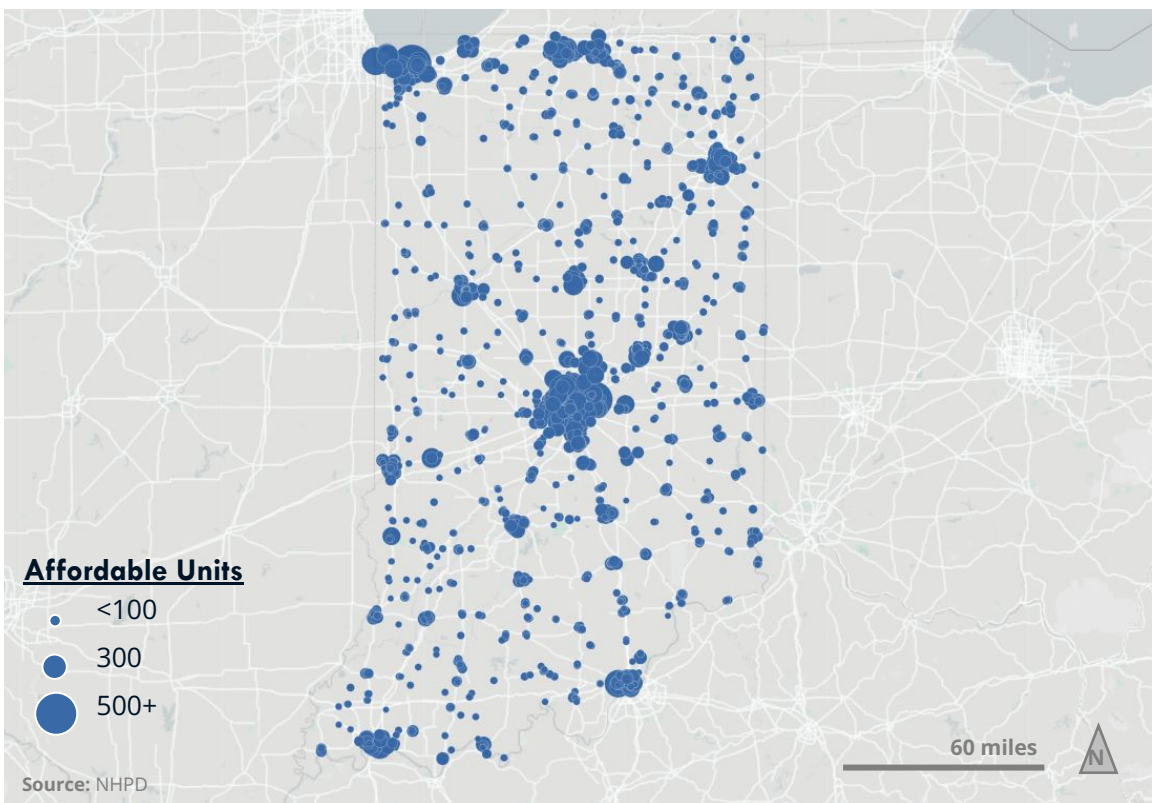
Affordable Housing Inventory

Hendricks County | 2020



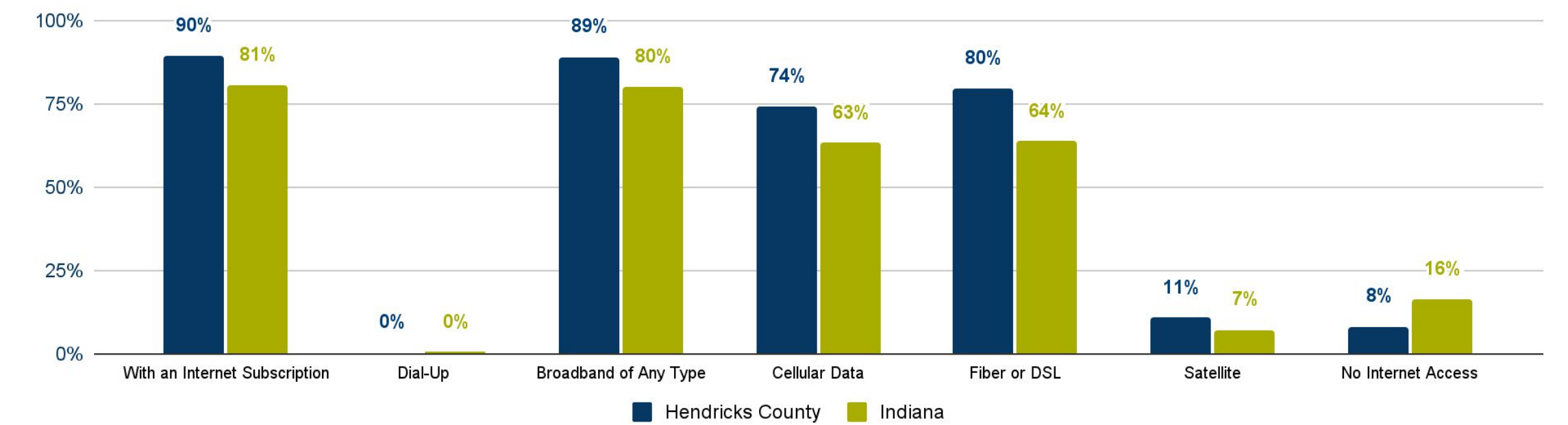
Affordable Housing Inventory

State of Indiana | 2020



HOUSING AMENITIES | 89% of housing units have access to broadband compared to 80% state-wide.

Broadband Access
Hendricks County | 2020

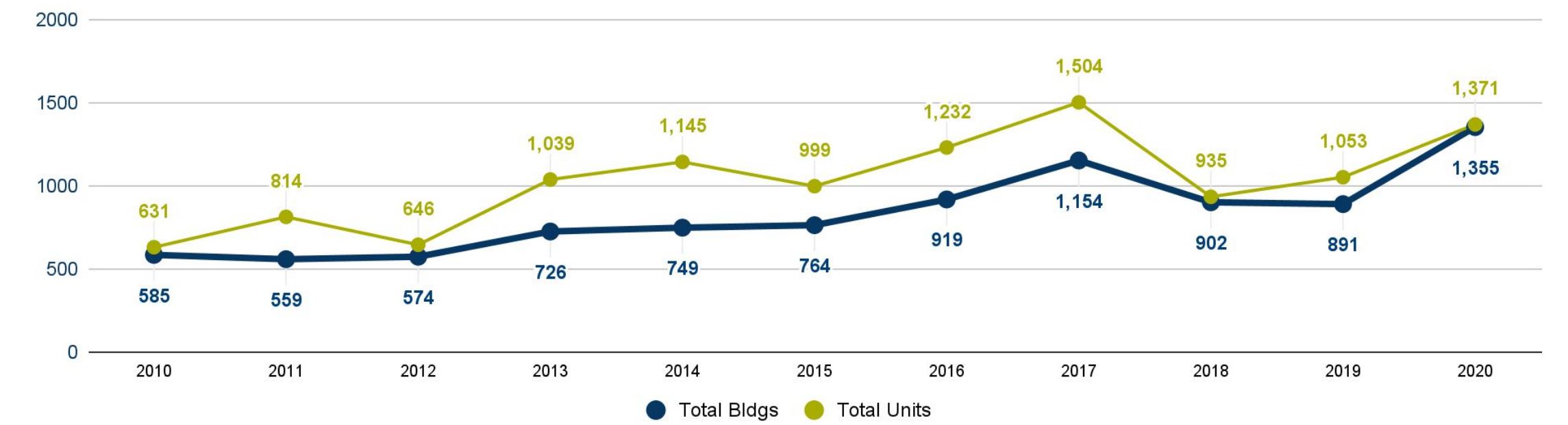


Source: ACS 2010-2019 5-year estimates

HOUSING CONSTRUCTION

HOUSING STARTS | There were 1,355 new housing starts in 2020 in Hendricks County, with 9,178 total building permits authorized since 2010.

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



Source: St. Louis Fed.

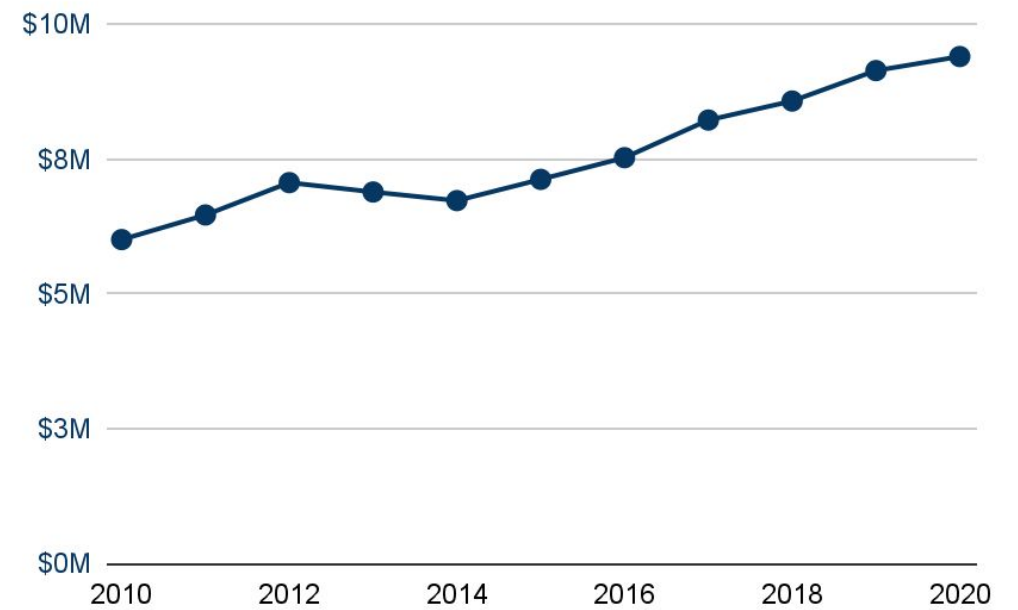
CONSTRUCTION INPUTS | Construction material costs have skyrocketed since 2010 and recovered sharply from pandemic impacts to all time highs.

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