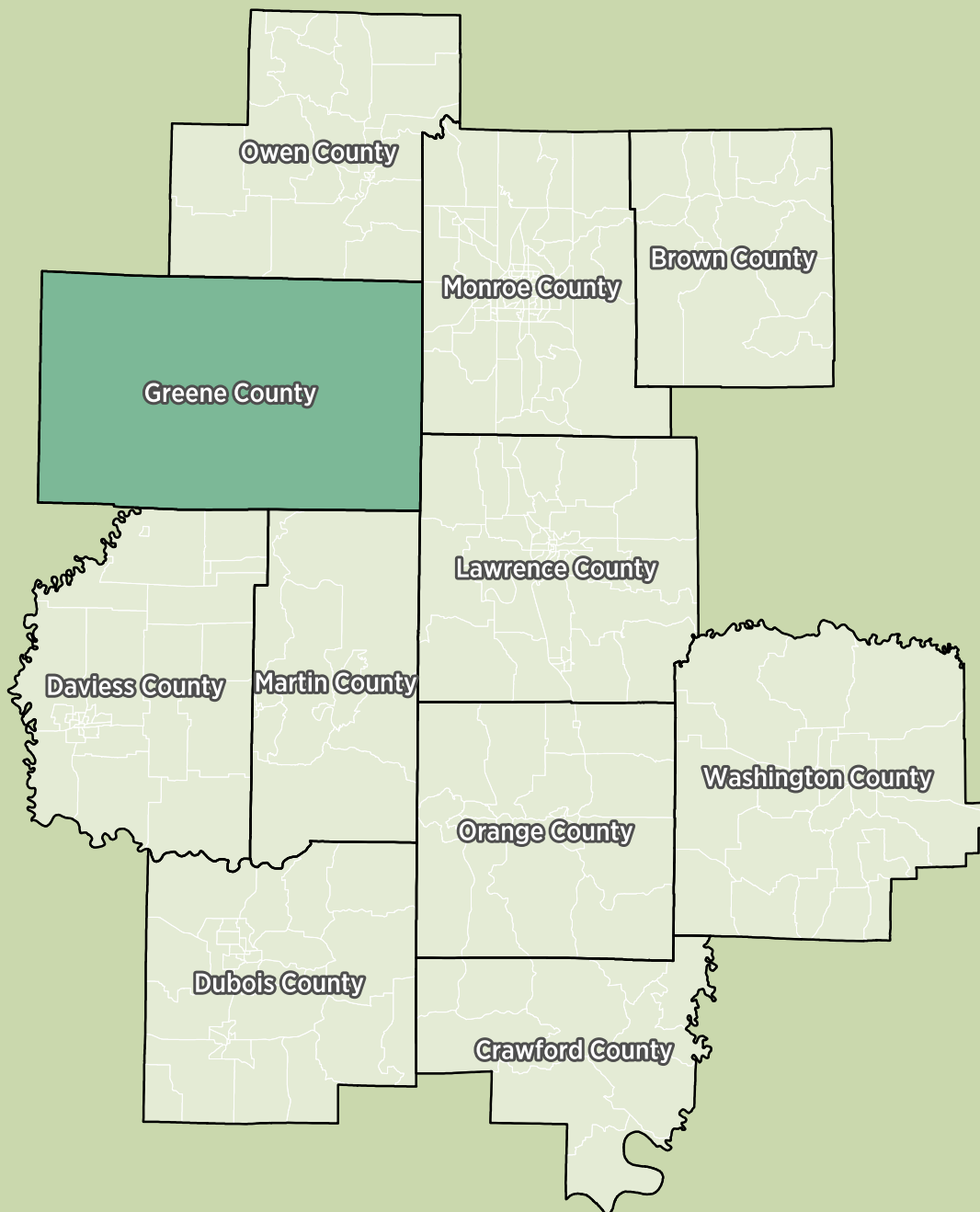


ADDENDUM 2.E

GREENE COUNTY

This section provides an updated overview of the issues and opportunities related to housing within Greene County as of 2023. It builds upon the findings of the previous study and takes into account changes and developments that have occurred in the housing market since the last study was conducted in 2019.

To access more details about the previous housing study in Greene County, visit page 138.



Population Characteristics

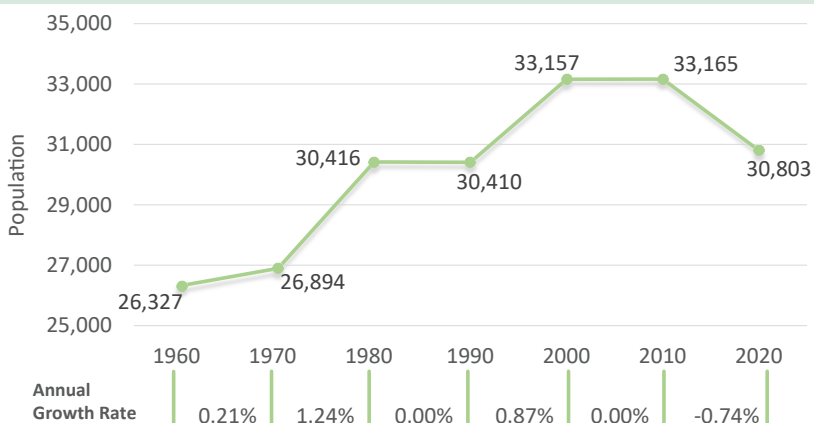
Historic Trends. Over the past 40 years, Greene County has grown in spurts. The first spike occurred in the 1970s and the second in the 1990s. In between these decades, there was no growth. The 2020 count would indicate the first substantial population loss in the last 50 years.

Predicted vs Actual. When the predicted population (based on standard birth and death rates) is compared to the actual, Greene County experienced an out-migration of over 1,800 residents.

- The county does have an aging population and therefore natural change would have resulted in a population loss but that loss was greater than predicted indicating out-migration.
 - » A lack of housing appropriate to retirees and empty-nesters may have impacted the 55+ households.
- Young households in their family formation years were lower than predicted but those households appear to have had a higher than predicted birth rate (0-15 year olds).

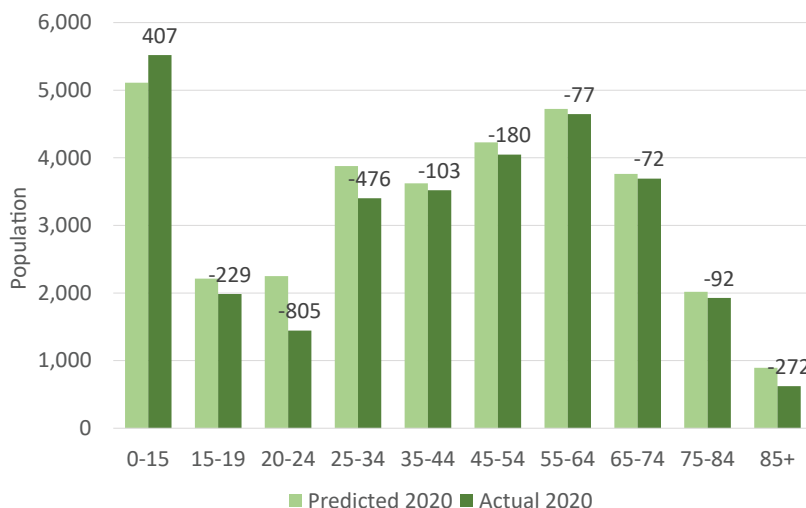
Modest Growth Projected. Based on historic growth rates and current trends, three population projection scenarios were developed for Greene County. For planning purposes a 0.25% annual growth rate will be used, but if the county cannot attract young households and retain retirees, the county will continue to experience population loss.

FIGURE E.1: Historic Population Change



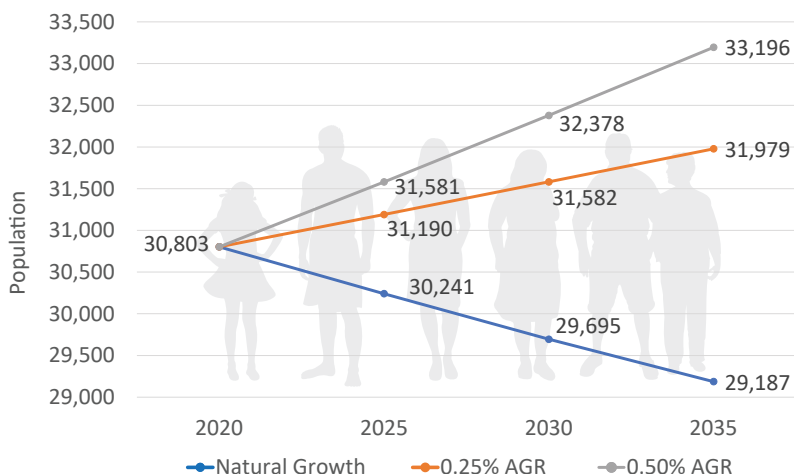
Source: 2020 US Census Bureau; RDG Planning & Design

FIGURE E.2: 2020 Predicted vs Actual Population



Source: 2020 US Census Bureau

FIGURE E.3: Future Growth Rate Scenarios



AGR - Average Growth Rate

Source: 2020 US Census Bureau; RDG Planning & Design

Economic Characteristics

Since 2019, the number of residents employed in the civilian workforce has declined by over 1,000.

Industry Breakdown. Figure E.4 illustrates the percent of people employed in each industry, whether those jobs are in or outside Greene County.

- Educational Services, Health-Care, and Manufacturing remain the primary industries for Greene County residents.

Commuting Patterns. Figure E.5 illustrates where employees and residents are living and working:

- It appears that Greene County now has more workers living in the county than commuting in from surrounding areas when compared to 2019.
- This may indicate that the new construction that has occurred in the last several years has allowed workers to live closer to their jobs.

Household Income. The margin of error in rural or smaller communities can be higher on this type of data due to the small sample size, but based on the data available:

- Bloomfield’s median household income grew the most since 2019 and is now more comparable with the county.
- The highest income households appear to still be living in the rural areas of the county and not within Greene County’s cities and towns.

FIGURE E.4: Employment By Industry

Educational Services, Health Care, Social Assistance 3,232 23.60%	Manufacturing 2,021 14.80%	Retail Trade 1,390 10.20%	Public Administration 1,304 9.50%	Construction 1,149 8.40%
Professional, Scientific, Management, Administration 854 6.20%	Entertainment, Recreation, Arts, Accommodation, Food Services 798 5.80%	Transportation & Warehousing, Utilities 740 5.40%	Other Services, Except Public Administration 722 5.30%	Agriculture, Forestry, Fishing, Hunting, Mining 684 5.00%
Finance, Insurance, Real Estate, Rental & Leasing 496 3.60%	Wholesale Trade 227 1.70%	Information 67 0.50%	Civilian employed population 16 years and over 13,684	

Source: 2021 American Community Survey (5-Year Estimates)

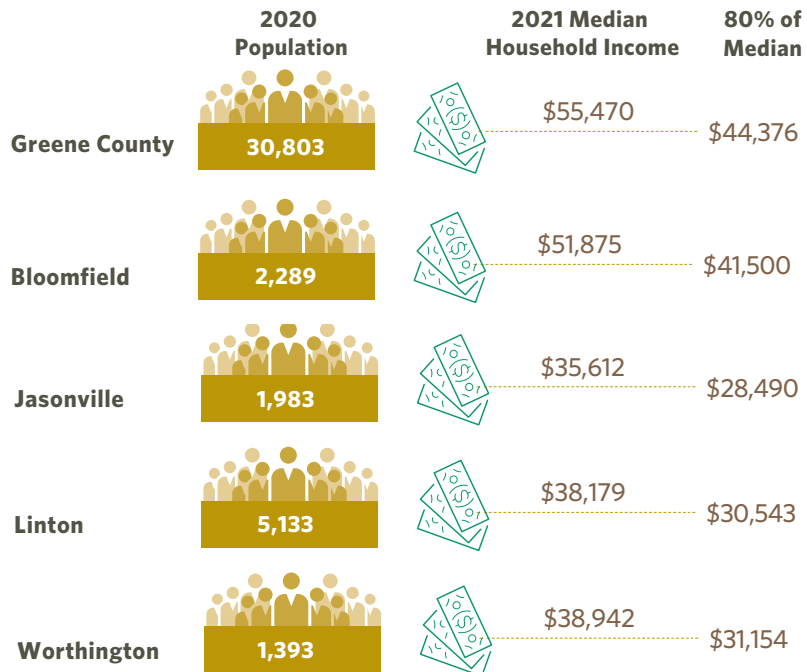
*Number represents the number of people employed within the industry, percentage represents share of all workers within the industry

FIGURE E.5: 2021 Commuting Patterns



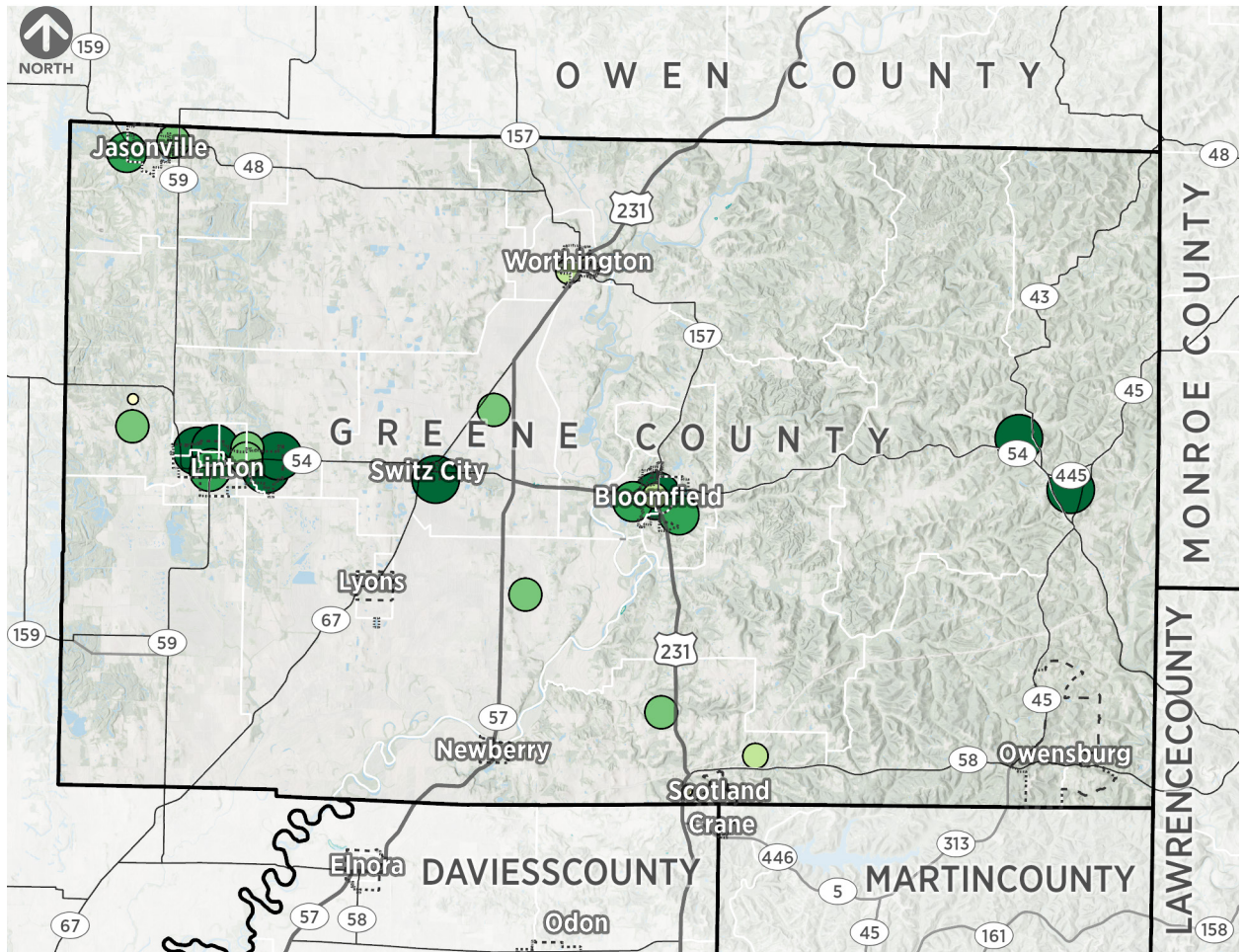
Source: 2021 STATS Indiana

FIGURE E.6: Household Income



Source: 2021 American Community Survey (5-Year Estimates)

Map E.1: Employers by Size (25 Largest Employers)

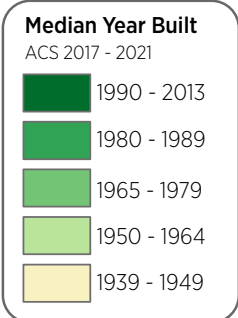
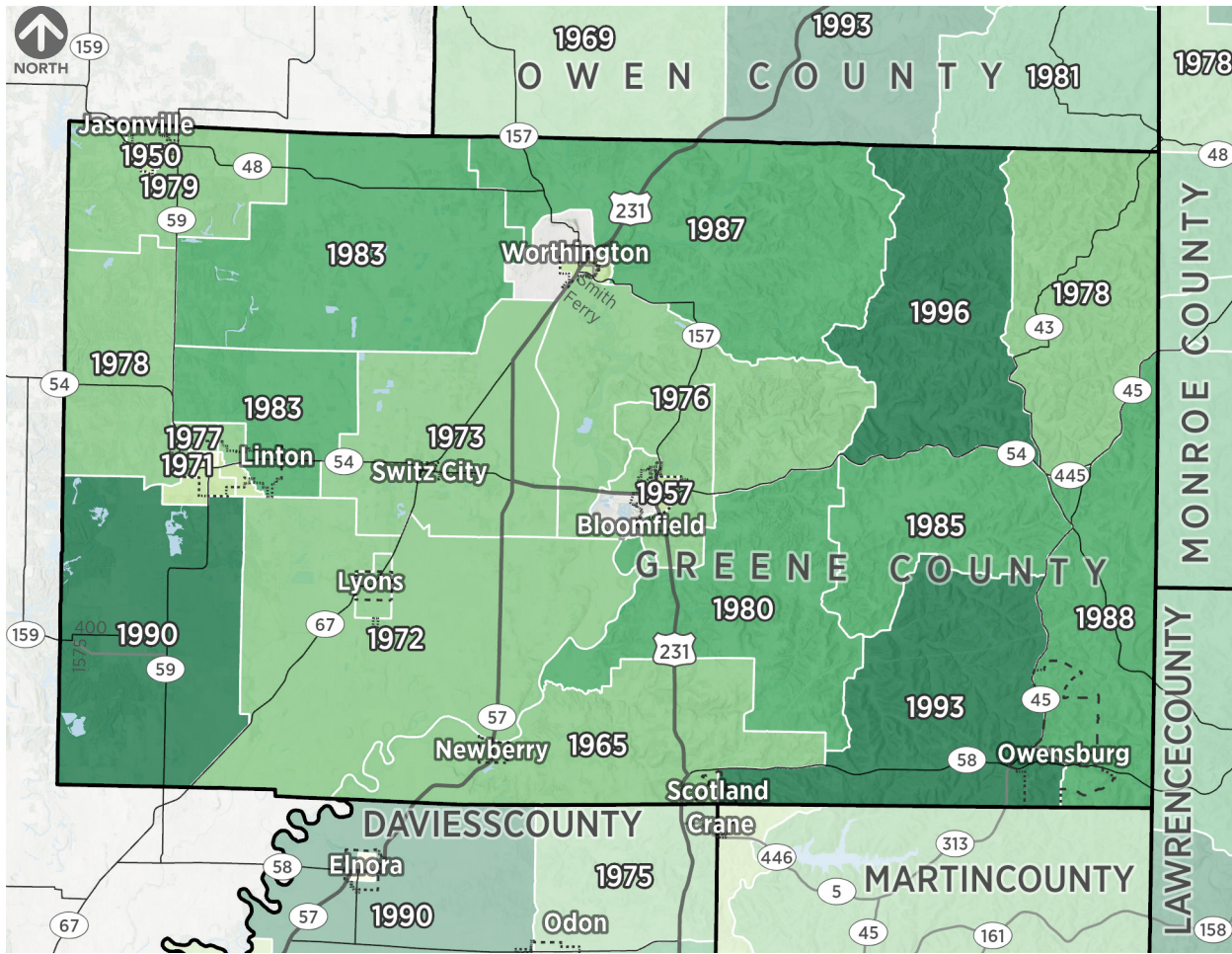


2020 Major Employers
Census LEHD 2020

- Over 150 Employees
- 101 - 150 Employees
- 67 - 100 Employees
- 59 - 66 Employees
- Less than 58 Employees

Source: 2020 Census Longitudinal Employer-Household Dynamics (LEHD)

Map E.2: Median Year Residential Structure Built



- The county’s newest housing appears to be located in the rural areas, supporting the assumption that the highest income households are living outside the incorporated communities.
- » This pattern often illustrates housing preferences but may indicate that cities and towns are not providing housing that is desirable to these residents.

Source: 2021 American Community Survey (5-Year Estimates)

Housing Characteristics

Housing Age and Building

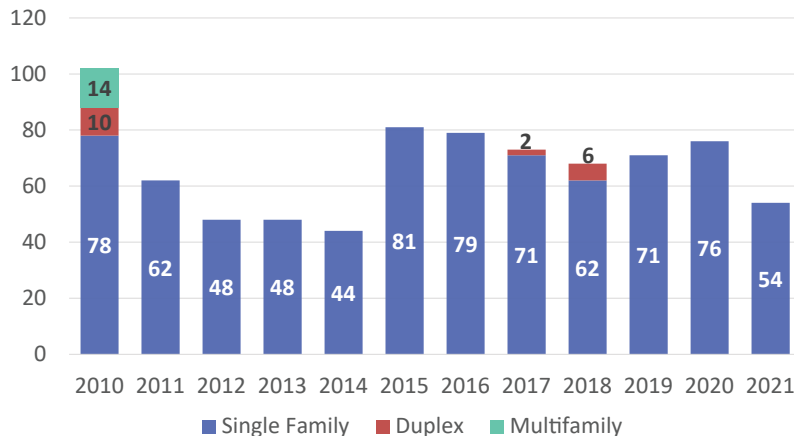
History. Greene County does not issue building permits but County Assessor data can be used to identified new units.

- The number of new units added would indicate that the county maintained population unless:
 - » These units are replacing existing units.
 - » Household size declined resulting in fewer individuals living in every unit and therefore a smaller overall population.

Housing Occupancy. Map E.3 shows the average household size throughout the county and Figure E.8 shows the county's housing mix.

- The average household size is 2.46 people per household in Greene County, down from 2.50 since the 2010 Census.
- The total number of units has declined, indicating that the county was removing more units than were added over the past decade.
- The number of rentals grew despite very few new multi-family and duplex units being built. This would indicate that single-family homes were being converted to rental units.
- The current vacancy rate remains high, but these units are classified as "other vacant" which means they are likely not available for a number of reasons, including that the units are being used for storage, are in poor condition, or are tied up in family estate issues.

FIGURE E.7: Residential Building Permit History



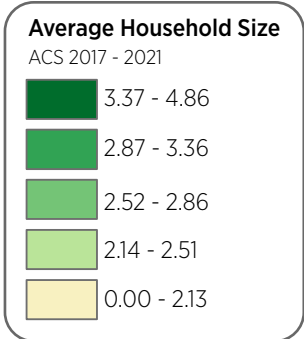
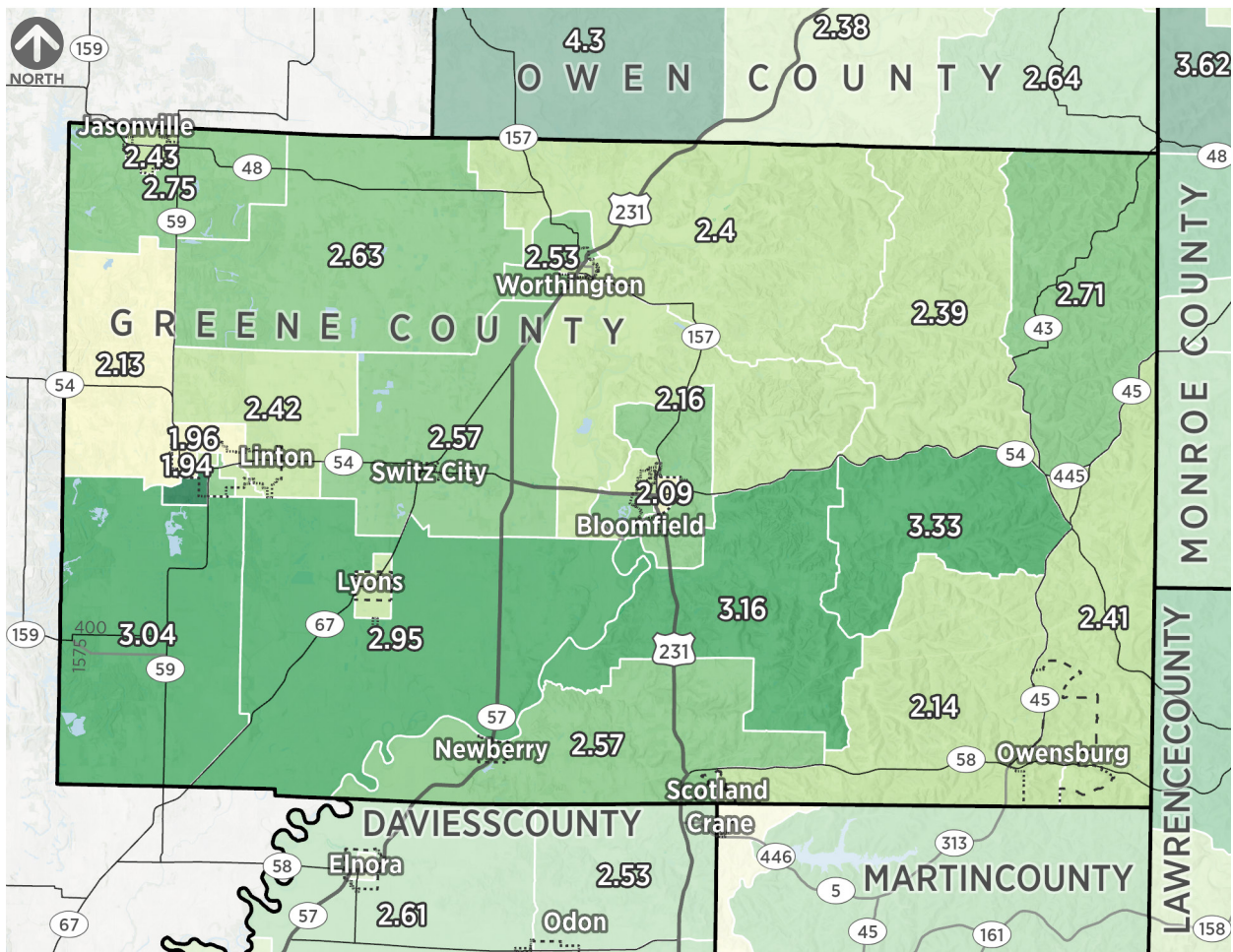
Source: Greene County Assessor's Office

FIGURE E.8: Occupancy Status

Occupancy	2000		2020		Change 2000-2020
	Number	% of Occupied Units	Number	% of Occupied Units	
Owner-Occupied	10,702	80.00%	9,956	78.10%	-746
Renter-Occupied	2,670	20.00%	2,798	21.90%	128
Total Vacant	1,681		1,575		-106
Vacancy rate	11.20%		11.00%		
Total Units	15,053		14,329		

Source: US Census Bureau

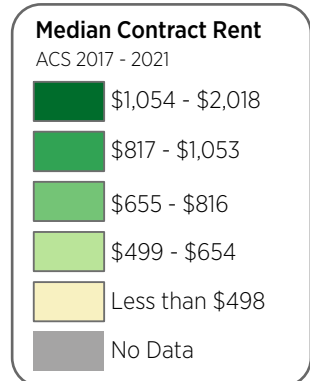
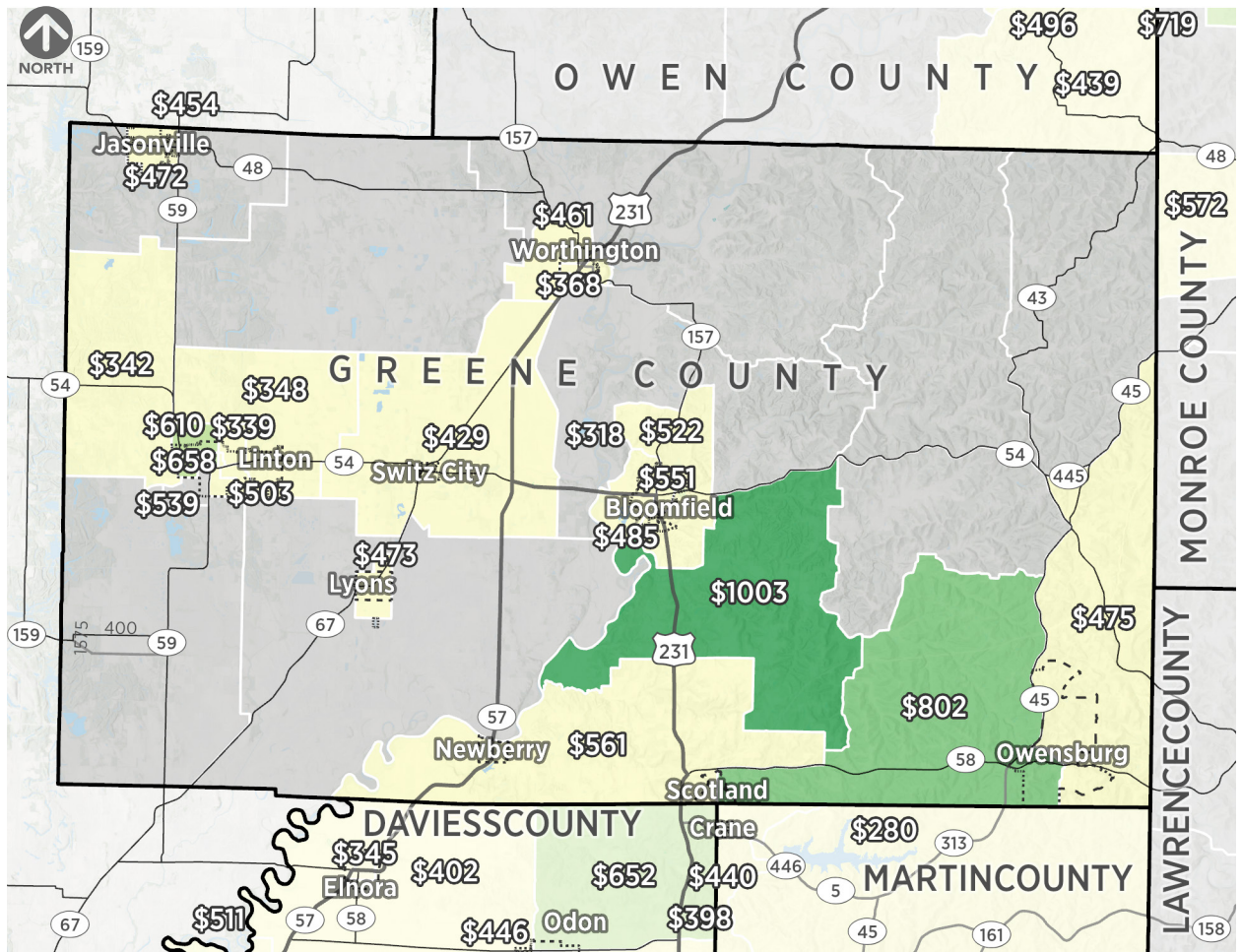
Map E.3: People Per Household



- Household size impacts the number of units needed to house a population. The larger the household size, the fewer the units needed and vice versa. The smaller the household size, the more units needed to support the same population.
- It would appear that many of the county's families are living outside the incorporated communities.

Source: 2021 American Community Survey (5-Year Estimates)

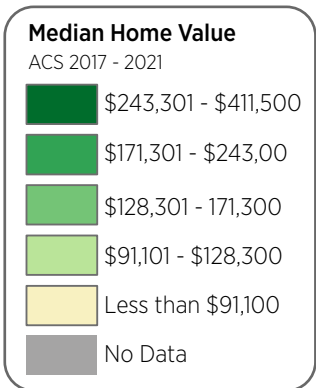
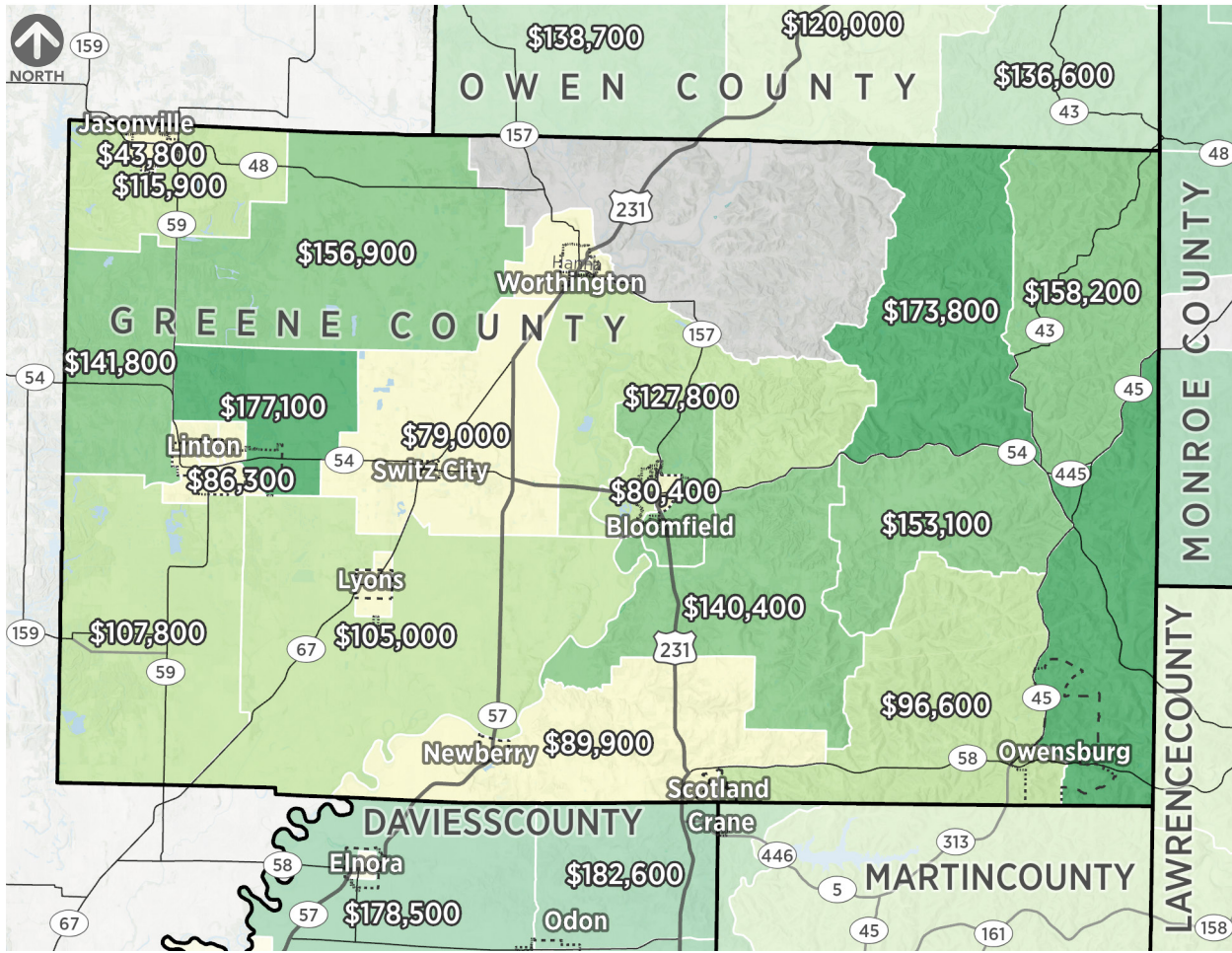
Map E.4: Median Contract Rent by Census Tract



- "Contract Rent" is defined by the Census as monthly rent not including furnishings, utilities, or services that may be included.
- In rural areas higher median contract rents may occur due to a small sample size and the homes that are rented are larger and on larger parcels of land.

Source: 2020 Census Longitudinal Employer-Household Dynamics (LEHD)

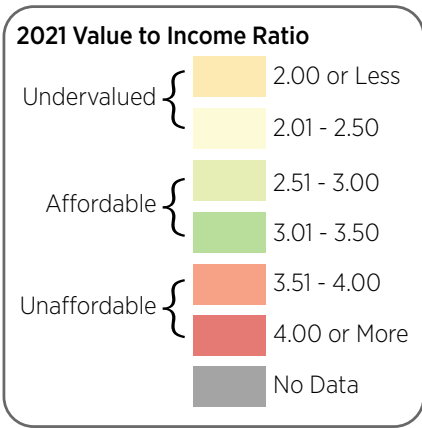
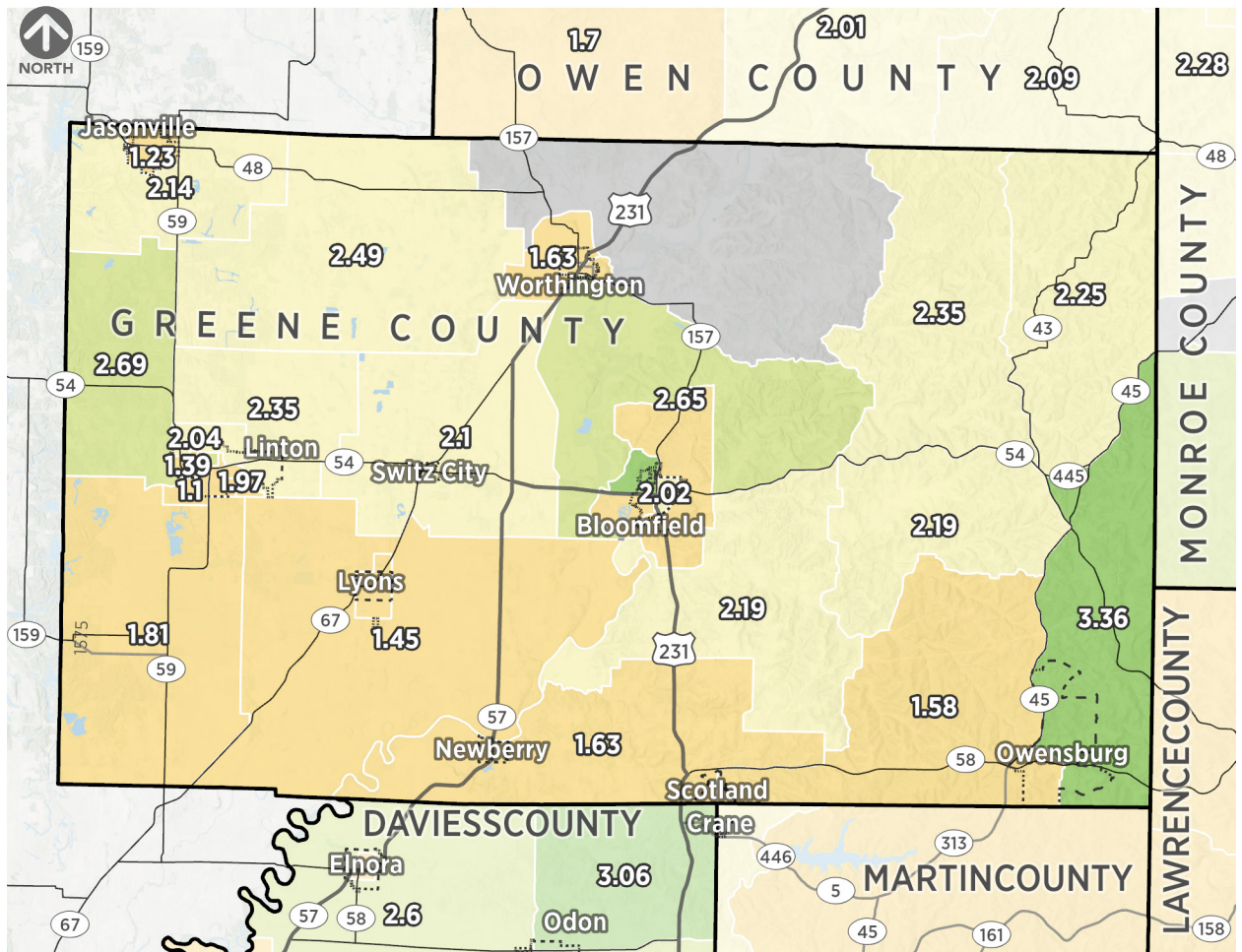
Map E.5: Median Home Value by Census Tract



- The newest housing does not always match the highest values in the county. This may reflect the margin of error that is occurring with the small sample sizes. Values in some Census tracts may be tens of thousands of dollars higher than the estimates indicated on the maps.

Source: 2021 American Community Survey (5-Year Estimates)

Map E.6: Value to Income Ratio



- An affordable, self-sustaining housing market, with adequate value or revenues to support market rate new construction, typically has a Value to Income ratio between 2.5 and 3.

Source: 2021 American Community Survey (5-Year Estimates)

Costs and Incomes. A healthy, self-sustaining housing market will have a value to income ratio between 2 and 3 where households will pay less than 30% of their income on housing. Households paying more than 30% are considered cost burdened.

- Nearly 43% of Greene County’s renter households spend more than 30% of their income on gross rent, an increase since 2019. Nationally, more rental households are cost burdened today than in 2019. It should be noted that data is unavailable on contract rent at the Census tract level for half the county due to small sample sizes (Map E.4).
- The number of cost burdened households has declined over the past 10 years. This reflects tighter lending practices and record low interest rates that allowed many households to refinance.
- Median home values are on the low end for the region at \$106,600, which is impacted by the older housing stock within communities (Map E.5). When values are substantially below new construction cost, it can create gaps between what it cost to construct a home and the final appraisal of the home, ultimately stagnating construction.

FIGURE E.9: Greene County Housing Affordability

Median Household Income	Median Contract Rent	% paying more than 30% in Gross Rent*	% paying more than 30% for Owner Costs**	Median House Value	Value / Income Ratio
\$55,470	\$484	42.91%	16.64%	\$106,600	1.92

* Gross rent includes utilities. **Owner costs include mortgage, mortgage interests, property taxes, and maintenance.
Source: 2021 American Community Survey (5-Year Estimates)

Figure E.10 compares the number of households in an income range with the number of units that would be affordable to that household (the balance).

- The greatest shortage of housing continues to be for households earning more than \$50,000. These households are living somewhere therefore it must be assumed that they are living in homes valued below \$125,000. This creates significant competition for households making at or below the county’s median income.
- While there appears to be a surplus of rental units priced below \$1,000, there are a large number of higher earning households competing for the best quality units. An older and smaller rental market and a lack of newer higher priced units only increases the competition for the best quality units.

FIGURE E.10: Housing Affordability Analysis

Income Range	# HHs* in Each Range	Affordable Range for Owner Units	# of Owner Units	Affordable Range for Renter Units	# of Renter Units	Total Affordable Units	Balance
\$0-24,999	2,641	>\$60,000	2,076	\$0-499	1,538	3,614	973
\$25,000-49,999	3,103	\$60,000-124,999	3,503	\$500-999	1,324	4,827	1,724
\$50,000-74,999	2,593	\$125,000-199,999	1,972	\$1,000-1,499	64	2,036	-557
\$75-99,999	1,716	\$200,000-249,999	621	\$1,500-1,999	0	621	-1,095
\$100-149,999	1,538	\$250,000-399,999	1,137	\$2,000-2,999	0	1,137	-401
\$150,000+	881	\$400,000+	237	\$3000+	0	237	-644

* HH = Households
Source: 2021 American Community Survey (5-Year Estimates)

Home Sales. Despite population losses, demand for housing remains strong.

- The best illustration of the demand is to compare 2014 and 2021, two years in which there is only an eight unit difference in listings. During these two years, the number of homes listed was fairly similar but the days on market dropped from 108 to 29, indicating that homes were selling much faster. Median sale prices also doubled during this period.
- The increasing interest rates that started in March of 2022 may have limited the price increases.
 - » Sale price swings are more common in smaller markets where a number of lower value homes could result in a flat or declining median sale price year.

It should be noted that there is a difference between the data reported in the 2019 evaluation compared to Figure E.11. This is due to a change in data source from the Bloomington Board of Realtors to the statewide association.

FIGURE E.11: Home Sales, Greene County

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	% Change
Listings	284	265	334	381	311	272	275	243	236	326	285	0.4%
Median Days on Market	92	84	108	88	77	67	69	65	31	29	28	-70%
Median List Price	90K	80K	85K	90K	97K	115K	115K	125K	141K	170K	175K	95%
Median Sale Price	77K	80K	72K	80K	78K	93K	100K	114K	134K	170K	161K	109%

Source: 2022 MLS;

Housing Demand Analysis. The market could add over 700 housing units through 2035 to support population forecast of nearly 32,000. Figure E.12 shows the factors determining the forecast:

- A forecast 0.25% annual population growth rate rather than the 0.5% used in 2019, reflective of the continued population struggles Greene County experienced in the 2010s.
- A steady 2.46 people per household.
- The average annual construction of 56 units is below that experienced between 2015 and 2022 and below projected demand in 2019.
 - » Construction activity appears to not support new population growth, indicating either households were not captured in the Census count or a number of units were replacing older existing units and households size was getting smaller.

FIGURE E.12: Housing Demand Summary

	2020	2023-2030	2030-2035	Total
Population at End of Period	30,803	31,582	31,979	
Household Population at End of Period	30,542	31,314	31,708	
Average People Per Household	2.46	2.46	2.46	
Household Demand at End of Period	12,415	12,729	12,889	
Projected Vacancy Rate	11.0%	11.0%	11.0%	
Unit Needs at End of Period	13,949	14,301	14,481	
Replacement Need (total lost units)		160	100	260
Cumulative Need During Period		442	280	722
Average Annual Construction		55	56	56

Source: 2021 American Community Survey (5-Year Estimates); RDG Planning & Design

Housing Development Program. Figure E.13 distributes the forecasted demand by price point based on the 2021 distribution of household incomes in Greene County. The following assumptions create the program:

- Over the next several years, production should focus on rental demand and the ability to provide options beyond single-family detached rentals. Therefore, the development program illustrates a 50/50 split between owner and rental production.
- Based on current proportion of household income, an additional 294 units priced below \$250,000 will be needed. These will be generated in four potential ways:
 - » Production of ownership options that are not the traditional single-family detached, but include duplexes, townhomes, or other medium and higher density configurations that reduce per unit costs.
 - » Funding assistance that will offset lot development costs and smaller square footage homes.
 - » Rehabilitation of existing housing units.
 - » Construction of higher priced units that allow existing households to make the next step up.
- The 87 units needed with rents below \$500 a month will likely require programs that assist with construction of new units and maintenance of existing units, specifically targeted to lower income and elderly households.
- It is important to note that over 40% of the rental housing that is needed will support what many in Greene County would consider high market rate construction.
 - » Like ownership demand, many of the below market rate units exist in the market, but are already occupied.

FIGURE E.13: Housing Development Program Greene County

Total Owner-Occupied	2023-2030	2030-2035	Total
Affordable Low: <\$125k	70	53	123
Affordable Moderate: \$125-\$200k	58	45	103
Moderate Market: \$200-\$250k	39	29	68
Market: \$250-350k	34	26	60
High Market: Over \$350k	20	15	35
	221	168	389
Total Renter-Occupied	2023-2030	2030-2035	Total
Low: Less than \$500	58	29	87
Affordable: \$500-\$1,000	68	35	103
Market: \$1,000-\$1,500	57	29	86
High Market: \$1,500+	38	19	57
	221	112	333
Total Need	442	280	722

Source: RDG Planning & Design

Community Profile: Linton

Linton is Greene County’s largest community, but has struggled to maintain population over the past 40 years. Except for the 1970s, the city has experienced population decline in every decade. The closing of the GE plant in the 1980s and the downturn in the rural economy contributed for a population loss of just over 500 people. Reversing this course will be challenging but possible with the right initiatives.

Overview

- A growth projection for Linton will have to be aspirational. Figure E.14 illustrates two growth scenarios. A conservative 0.25% annual rate creates some growth for the city and a construction rate that is obtainable (Figure E.15).

FIGURE E.14: Projected Growth

Growth Rate	2020	2025	2030	2035
Natural Growth	5,133	5,049	4,968	4,898
0.25%	5,133	5,197	5,263	5,329
0.50%	5,133	5,263	5,396	5,532

Source: US Census Bureau; RDG Planning & Design

- To support some growth and address pent-up demand, 85 new units will need to be produced in a wide variety of styles by 2035.
- Affordability is often measured by comparing housing values to income, with ratios between 2 and 3 considered healthy and self-sustaining. Linton’s ratio of 1.9 is up from 2019 but still very low. Median contract rent at \$511 is well below rates needed to support new construction.

Housing Demand Analysis

- The housing demand summary (Figure E.15) is based on an aspirational 0.25% annual growth rate, stable 2.26 people per household, a declining vacancy, and conversion or demolition of approximately three units annually.
- The production level in Figure E.15 is significantly higher than projected in 2019 for two main reasons:
 - » A lower number of people per household than was estimated in 2019, dispersing a similar population over more units.
 - » A less aggressive decline in the vacancy rate, reflective of the fact that many of these units will not be put back into habitual units.
- Production across the county has been better in the last few years, and Linton should be capturing more of that construction.

FIGURE E.15: Housing Demand Summary

	2020	2023-2030	2030-2035	Total
Population at End of Period	5,133	5,263	5,329	
Household Population at End of Period	5,074	5,202	5,268	
Average People Per Household	2.26	2.26	2.26	
Household Demand at End of Period	2,245	2,302	2,331	
Projected Vacancy Rate	10.8%	10.0%	9.5%	
Unit Needs at End of Period	2,518	2,559	2,577	
Replacement Need (total lost units)		24	15	39
Cumulative Need During Period		52	33	85
Average Annual Construction		7	7	7

Source: 2021 American Community Survey (5-Year Estimates); RDG Planning & Design

Housing Gaps

Figure E.16 compares the number of households in an income range with the number of units that would be affordable to that household.

- Linton appears to have an adequate supply of housing affordable to households making less than \$50,000.
- The city still has a large number of homes affordable to households making between \$25,000 and \$50,000. In fact, the number of these units has increased since 2019. It would appear that a number of units previously valued below \$60,000 have increased in value while rent levels have changed very little.
- Linton still has a number of households making over \$75,000 that are living in units well below their means.

FIGURE E.16: Housing Affordability Analysis

Income Range	# HHs* in Each Range	Affordable Range for Owner Units	# of Owner Units	Affordable Range for Renter Units	# of Renter Units	Total Affordable Units	Balance
\$0-24,999	699	>\$60,000	465	\$0-499	340	805	106
\$25,000-49,999	684	\$60,000-124,999	906	\$500-999	366	1,272	588
\$50,000-74,999	331	\$125,000-199,999	140	\$1,000-1,499	9	149	-182
\$75-99,999	281	\$200,000-249,999	6	\$1,500-1,999	0	6	-275
\$100-149,999	196	\$250,000-399,999	29	\$2,000-2,999	0	29	-167
\$150,000+	70	\$400,000+	0	\$3000+	0	0	-70

* HH = Households

Source: 2021 American Community Survey (5-Year Estimates)

Housing Development Program

Building on the housing demand model, the development program forecasts production targets based on a 50/50 split between owner- and renter-occupied in an effort to address the shortage of rentals noted by stakeholders.

- The demand for units priced below \$250,000 will likely be generated in four potential ways:
 - » Production of ownership options that are not the traditional single-family detached, but include duplexes, townhomes, or other medium and higher density configurations that reduce per unit costs.
 - » Funding assistance that will offset lot development costs and smaller square footage homes.
 - » Rehabilitation of existing housing units, potentially through the conversion of single-family homes converting from owner to renter occupancy.
 - » Construction of higher priced units that allow existing households to make the next step up.
- Rental products priced below \$500 a month will either need to be addressed through a filtering effect, providing higher value rentals for higher income earners, or through the use of programs like low-income housing tax credits.

FIGURE E.17: Housing Development Program

Total Owner-Occupied	2023-2030	2030-2035	Total
Affordable Low: <\$125k	11	7	18
Affordable Moderate: \$125-\$200k	6	3	9
Moderate Market: \$200-\$250k	5	3	8
Market: \$250-350k	3	2	5
High Market: Over \$350k	1	1	2
	} 26	} 16	} 42
Total Owner-Occupied			
Total Renter-Occupied	2023-2030	2030-2035	Total
Low: Less than \$500	9	6	15
Affordable: \$500-\$1,000	9	6	15
Market: \$1,000-\$1,500	4	3	7
High Market: \$1,500+	4	2	6
	} 26	} 17	} 43
Total Need	52	33	85

Source: RDG Planning & Design