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Iowa Finance Authority Announces Launch of Iowa Profile on Demographics, Economic and Housing

Statewide and Regional Housing Data and Forecasts Available

(FOREST CITY) – The Iowa Finance Authority today announced the launch of the Iowa Profile, a centralized and interactive collection of demographic, economic and housing data, which is a first of its kind resource for the State of Iowa. The Profile was commissioned by the Iowa Finance Authority and developed by Western Economic Services, LLC. .

“The Iowa Profile will provide useful data to city, county and state planners, developers, Realtors, housing advocates and others interested in the health and change in Iowa’s housing markets, economy and population,” said Iowa Finance Authority Interim Executive Director Carolann Jensen.

The Iowa Profile provides interactive and downloadable data on a statewide and county-level basis and as well as Iowa’s largest 28 cities with populations of more than 14,000, as reported in the 2010 census.

Data Highlights Include:

- Demographic: Population changes by gender, race and age; Economic data, Evaluation of current and historical workforce and wage data
- Housing: Examining housing production, household composition, current and future housing demands and housing problems, (as defined by HUD)
- Rental Vacancy Survey Results: Timely information on the state rental market

Report Highlights:

- Housing costs in the state have risen in recent years, from \$176,325 in 2000 to an all-time high of \$235,749 in 2016.
- The most common housing problem for Iowans is being housing cost-burdened, with 23.7 percent of Iowa households falling into this category by having housing costs exceed 30 percent of their income.
- According to the 2017 survey of rental properties, which covered 62,050 units across the state, the statewide vacancy rate was 5.8 percent, and it took an average of 35.4 days for a rental unit to be filled. The average 2-bedroom apartment rent was \$738.7 and the average rent for a 3-bedroom house was \$913.9.

- Iowa's homeownership rate has followed national trends and declined since 2000 when it peaked at 75.2 percent. By 2016, the homeownership rate for the State was 70.0 percent, which is still higher than the national average of 63.4 percent.

"This tool will allow us to enhance our planning capability and make data-driven decisions as we assess future housing needs," said Forest City Economic Development Director Beth Bilyeu. "I thank the Iowa Finance Authority for providing this resource as it will provide us with a cost savings and allow us to strategically advance housing priorities in our community."

The tool is available at IowaFinanceAuthority.gov or directly at: Westernes.com/Iowa.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low and moderate-income Iowans.

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