
Executive Summary

Demographics

Census Bureau data showed that the statewide population of Iowa increased by 108,715 persons, or by 3.6 percent, from 2010 through 2019. In 2019, the largest age cohorts in the state were seen at both ends of the spectrum. Those aged under 14 accounted for 19.1 percent of the statewide population, or 604,131 persons, and those aged 65 and older accounted for 17.5 percent of the population, or 552,954 persons. Those aged over 65 also saw the greatest rate of growth statewide between 2010 and 2019, growing by 22.1 percent. Those aged 55 to 64 grew by 11.5 percent.

The State experienced a shift in the racial and ethnic composition of its residents between 2010 and 2019. While the white population increased by only 0.7 percent over this period, the black and American Indian populations increased by 39.7 percent and 25.8 percent respectively, and the “two or more races” demographic group increased by 38.1 percent. The fastest growing racial group in Iowa between 2010 and 2019 was the Native Hawaiian or Pacific Islander cohort, growing by 98.6 percent, from 2,419 persons to 4,804. The State saw a significant change in the Hispanic population, which increased by 31.0 percent between 2010 and 2019, to 198,550 people.

The State of Iowa saw a net in-migration of 5,254 persons in 2019, and an additional 1,148 persons in the first half of 2020. In 2020, 56 percent of net-migrants, or 639 persons, were male, with the remaining 44 percent, or 509 persons, were female.

Economics

Iowa’s labor force has grown from 1,451,750 persons in 1990 to 1,738,824 persons in 2019, or by 19.7 percent. The State’s unemployment rate fell from a high of 6.4 percent in 2009 to 2.7 percent in 2019, well below the national rate of 3.7 percent.

Iowa’s real average wages per job, as derived from BEA data through 2018, are lower than U.S. averages, at \$53,476 for the State of Iowa versus \$61,249 for the U.S. Real per capita income in Iowa, defined as total personal income divided by population, more than doubled over the 1970 to 2018 period, from \$20,337 to \$51,001, but still remained below the national average of \$55,398 in 2018.

The Iowa Department of Revenue annual income tax statistics showed the total number of returns between 2010 and 2018 increased by 6.5 percent, with 1,413,367 returns reported in 2018. Between 2010 and 2018, the adjusted gross income class that saw the largest change was \$125,000 and above with a growth of 82.1 percent, compared to the income class of \$10,000-19,999 which decreased by 8.4 percent. In 2018, returns that had an income between \$0 and \$9,999 accounted for 16.4 percent of returns, while returns with incomes of \$125,000 and above represented 10 percent in 2018.

In 2018, the poverty rate for the State of Iowa increased from 10.8 percent to 11.2 percent or 342,574 persons, below the national average of 13.1 percent. The State of Iowa’s poverty rate had been trending down since a peak of 12.7 percent in 2011, with 2018 representing the first year of an increase in the poverty rate since 2011.



Housing

Between 2010 and 2019, the number of housing units in Iowa increased from 1,336,417 to 1,418,626 units, or by 6.2 percent. In 2019, the State of Iowa had a total of 11,875 total housing units permitted, including 7,880 single family units. Single-family construction usually represents most residential development in the state. Single family permits peaked in 2005 during the buildup of the housing bubble and reached a low of 5,705 in 2009 during the great recession.

Over 90.6 percent of housing units were occupied in 2018, down from 91.4 percent in 2010. Owner-occupied housing also fell between 2010 and 2018, from 72.1 percent to 71.1 percent. Meanwhile, renter-occupied housing units increased from 27.9 percent in 2010 to 28.9 percent in 2018. Vacant housing units grew during this same period, from 8.6 percent in 2010 to 9.4 percent in 2018.

The disposition of vacant housing units shifted between 2010 and 2018. While for rent units declined from 27.7 percent in 2010 to 19.6 percent in 2018. Meanwhile, “other” vacant units grew from 31.5 percent in 2010 to 42 percent in 2018. “Other” vacant units are not for sale or rent, or otherwise available to the marketplace, and may be problematic if concentrated in certain areas.

The value of single-family homes in the State has risen in recent years, from \$186,450 in 2000 to an all-time high of \$251,517 in 2019.

Households are classified as having housing problems if they face overcrowding, incomplete plumbing or kitchen facilities, or cost burdens. In 2018, an estimated 1.2 percent of households were overcrowded, and an additional 0.4 percent were severely overcrowded. An estimated 0.3 percent of households had incomplete plumbing facilities, and 0.9 percent had incomplete kitchen facilities.

The most common housing problem in Iowa was cost burdens, which is defined as spending greater than 30 percent of household income on housing costs. A severe cost burden is defined as spending greater than 50 percent of household income on housing costs.

Statewide there were 88,015 owner-occupied households and 65,660 renter occupied households experiencing a cost burden for a total of 153,675 households experiencing a cost burden. An additional 51,640 owner-occupied households and 72,875 renter-occupied households experienced a severe cost burden. Overall 15.8 percent of owner-occupied households and 38.6 percent of renter-occupied households are cost- or severely cost burdened throughout the state.¹

From February through April of 2020, a telephone survey was conducted with landlords and rental property managers throughout Iowa and represents 51,220 total units. The overall vacancy rate was 4.9 percent. Single family homes had a vacancy rate of 3.5 percent, while apartments and mobile homes had a vacancy rate of 5.4 percent, and 8.3 percent, respectively. The most common rent for single family units was between 500 and 749 dollars.

By 2030, the number of households is forecasted to have grown to 1,351,277 total households, made up of 392,192 renter households and 959,085 homeowner households. At the end of the forecast period, 2050, State of Iowa is forecasted to have 1,021,117 homeowner households, and 413,339 renter households, for a total of 1,434,456 households. By 2050, the number of renter households is forecasted to have increased by 50,636 households, while the number of homeowner households increased by 126,965 households.



¹ Calculated from CHAS data tables I.87 and I.88