
State of Illinois Defense Industry Adjustment (DIA) Program

Peoria Region Community Profile

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**Nathalie P. Voorhees Center
for Neighborhood and
Community Improvement**



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Regional Community Profile

This community profile for the eight county Peoria region provides an overview of regional demographic and housing trends. Several of the indicators are analyzed at the county level and others at the census tract level. Conducting demographic and housing market analyses provides better understanding of local trends and is foundational for economic analysis; such analyses play an integral role in developing a sound assessment of economic challenges and informing policy decisions to address these challenges.

This profile focuses on the following eight indicators: Population, Educational Attainment, Median Household Income, Median Home Value, Median Gross Rent, Residential Vacancy Rates, Number of Owner-Occupied Units, and Number of Renter-Occupied Units. The demographic and housing indicators selected provide a robust foundation from which to evaluate community and economic change; analysis of demographic and housing market changes offers an understanding of how populations and housing trends fit into the regional economy and markets

Change in population over time can be an indicator of regional health, with population growth signifying economic, educational, and housing opportunity. Educational attainment data help in assessing the socioeconomic condition of the population. Median household income serves as a measure of economic well-being, and is used to evaluate poverty status and local economic opportunity.

With regard to housing indicators, the median home value signals what a home might sell for if it was on the market, and points to the strength of a housing market within a particular geography. Median gross rent provides a reliable measure of costs, and can help to make assessments of affordability and housing cost burden. Residential vacancy data is a good measure of neighborhood stability, and an indicator of the health of a housing market within a specific economic cycle. Changes in housing tenure and shifts in the number of owner-occupied and renter-occupied units are useful measures to understand area trends and can help inform regional economic and community development planning efforts.

This report covers the eight county Peoria region of Fulton, Logan, Marshall, Mason, McLean, Peoria, Tazewell, and Woodford County. Unless otherwise indicated, regional data refer to data compiled from these eight counties.

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Peoria Region Demographic and Housing Highlights

- As of 2015, the population of the eight county Peoria region was 624,290. This marks a 2.74 percent increase from 2005 estimates, which outpaces growth in Illinois as a whole during this period. Population growth was not even throughout the region, with McLean County accounting for more than half of this growth, adding over 12,000 residents since 2005. Simultaneously, four counties (Fulton, Logan, Marshall and Peoria) lost population during this period.
- 38.4 percent of residents age 25 and older hold a college degree (Associates, Bachelor's, Graduate, or Professional degree). This is comparable to the state rate, and has increased slightly from 2009 mirroring state and national trends.
- Median household income was \$52,684, which is lower than state and national averages. Nationally and statewide, income figures have yet to fully rebound to 2005 levels. However, the Peoria region bucked this trend, growing 0.15 percent during this period when controlling for inflation.
- According to 2014 data, median home value in the region was \$113,950, which is lower than the state and national average. However, price declines following the housing crisis were less severe in Peoria compared to state and national trends. In 2014, home values in Peoria were only 4.51 percent below 2005 levels, but were 20.55 percent below 2005 levels in Illinois as a whole.
- The 2014 median gross rent stands at \$654 in the region, nearly the same as the figure in 2009. Rents are notably lower when compared to Illinois as a whole.
- Residential vacancy rates remained relatively unchanged since 2010 despite statewide and nationwide decreases during this period. Rates in 2015 sat at 3.8 percent, which is higher than the state rate of 3.2 percent and national rate of 2.8 percent.
- 70.3 percent of households own their homes while 29.7 percent rent. Peoria has a higher rate of homeownership when compared to the state and national averages.

Population

According to 2015 estimates, the population of the eight county Peoria region is 624,290. This figure is slightly lower than 2010 figures, but above 2005 estimates. Population growth in Peoria over the past 10 years outpaced that of Illinois as a whole, increasing 2.74 percent since 2005. Growth was not even across the region. McLean County was responsible for the majority of growth, adding over 12,000 residents since 2005. Woodford, Tazewell, and Peoria County also reported population increases during this period, while Fulton, Logan Marshall, and Mason County lost population (see Table 1).

Table 1: Population, 2005-2015

| | 2005 | 2010 | 2015 | Change, % (2005-2015) |
|----------------------------|--------------------|--------------------|--------------------|--------------------------|
| Fulton County | 37,452 | 37,069 | 35,699 | -4.68 |
| Logan County | 30,795 | 30,305 | 29,494 | -4.22 |
| McLean County | 160,299 | 169,572 | 173,166 | 8.03 |
| Marshall County | 12,952 | 12,640 | 11,982 | -7.49 |
| Mason County | 15,471 | 14,666 | 13,701 | -11.44 |
| Peoria County | 182,868 | 186,494 | 186,221 | 1.83 |
| Tazewell County | 130,784 | 135,394 | 134,800 | 3.07 |
| Woodford County | 37,032 | 38,664 | 39,227 | 5.93 |
| Eight-County Region | 607,653 | 624,804 | 624,290 | 2.74 |
| Illinois | 12,609,903 | 12,830,632 | 12,859,995 | 1.98 |
| United States | 295,516,599 | 308,745,538 | 321,418,820 | 8.77 |

Source: 2005 Intercensal Estimates of the Resident Population; 2010 Census; 2015 Census Population Estimates

Educational Attainment

According to 2014 data, 38.4 percent of residents age 25 and older hold a college degree (Associates, Bachelor's, Graduate, or Professional degree). This is slightly higher than the national average of 37.2 percent and fairly comparable to the state rate of 39.4 percent. Mirroring state and national trends, this figure has increased slightly since 2009. Fewer persons have less than a high school education in the Peoria region when compared to the state, and this figure continued to decrease from 2009 levels (see Table 2).¹ Educational attainment data is helpful in assessing socioeconomic condition and can be an indicator of work-skill gaps that exist in the region; this would in turn provide insight into the employment sectors in which a region should invest.

¹ Data are classified according to the highest degree or to the highest level of school that a respondent has completed.

Table 2: Educational Attainment, 2009-2014

| Geography | Total Population, 25+ | | % Less than 9 th Grade | | % 9 th to 12 th Grade, No Diploma | | % High School Graduate (Includes Equivalency) | | % Some College, No Degree | | % Associates and Bachelor's Degree | | % Graduate or Professional Degree | |
|----------------------------|-----------------------|--------------------|-----------------------------------|------------|---|------------|---|-------------|---------------------------|-------------|------------------------------------|-------------|-----------------------------------|-------------|
| | 2009 | 2014 | 2009 | 2014 | 2009 | 2014 | 2009 | 2014 | 2009 | 2014 | 2009 | 2014 | 2009 | 2014 |
| Fulton County | 26,276 | 26,183 | 5.0 | 3.6 | 12.3 | 8.9 | 38.0 | 37.0 | 22.7 | 25.2 | 17.9 | 21.1 | 4.1 | 4.2 |
| Logan County | 19,750 | 21,039 | 4.2 | 3.0 | 10.5 | 10.5 | 26.8 | 35.3 | 21.7 | 27.5 | 19.9 | 18.9 | 4.9 | 4.9 |
| Marshall County | 9,031 | 8,832 | 3.4 | 2.6 | 6.1 | 6.1 | 40.8 | 40.0 | 24.6 | 23.1 | 21.2 | 23.6 | 3.9 | 4.5 |
| Mason County | 10,447 | 10,235 | 5.1 | 4.5 | 10.9 | 9.0 | 38.4 | 41.7 | 22.0 | 23.2 | 17.5 | 17.4 | 6.1 | 4.3 |
| McLean County | 92,676 | 102,996 | 2.2 | 1.7 | 4.8 | 3.6 | 26.8 | 25.4 | 19.7 | 19.3 | 34.1 | 36.5 | 12.3 | 13.5 |
| Peoria County | 119,636 | 123,595 | 3.9 | 2.7 | 7.5 | 7.2 | 29.8 | 29.2 | 22.6 | 22.1 | 26.4 | 28.2 | 9.8 | 10.7 |
| Tazewell County | 89,993 | 94,090 | 3.5 | 1.9 | 6.7 | 5.6 | 33.2 | 33.3 | 24.9 | 24.4 | 25.7 | 27.6 | 6.0 | 7.1 |
| Woodford County | 24,841 | 25,779 | 3.2 | 2.2 | 4.6 | 4.3 | 32.8 | 32.9 | 24.7 | 22.7 | 26.7 | 29.2 | 8.0 | 8.8 |
| Eight-County Region | 92,650 | 412,749 | 3.5 | 2.4 | 7.0 | 6.1 | 30.9 | 30.8 | 22.6 | 22.5 | 26.8 | 28.9 | 8.5 | 9.5 |
| Illinois | 8,309,322 | 8,560,555 | 6.3 | 5.5 | 8.0 | 6.9 | 28.1 | 27.0 | 20.6 | 21.2 | 25.8 | 27.2 | 11.2 | 12.2 |
| United States | 197,440,772 | 209,056,129 | 6.4 | 5.8 | 9.1 | 7.8 | 29.3 | 28.0 | 20.3 | 21.2 | 24.8 | 26.2 | 10.1 | 11.0 |

Source: 2005-2009 and 2010-2014 ACS Estimates.

Median Household Income

According to 2014 data, median household income in the Peoria region is \$52,684. This is below the state and national averages. The region did however buck trends of income decline during the recession. 2014 median household income in Illinois was 6.19 percent below 2005 levels (when controlling for inflation). Peoria observed a slight uptick (0.15%) in median income during this period. Income growth was not even across counties. Fulton, McLean and Marshall Counties saw net growth in median household income during this period, while the remaining counties saw losses (see Table 3). Income growth/loss within counties did not exhibit strong spatial patterns (see Map 1).²

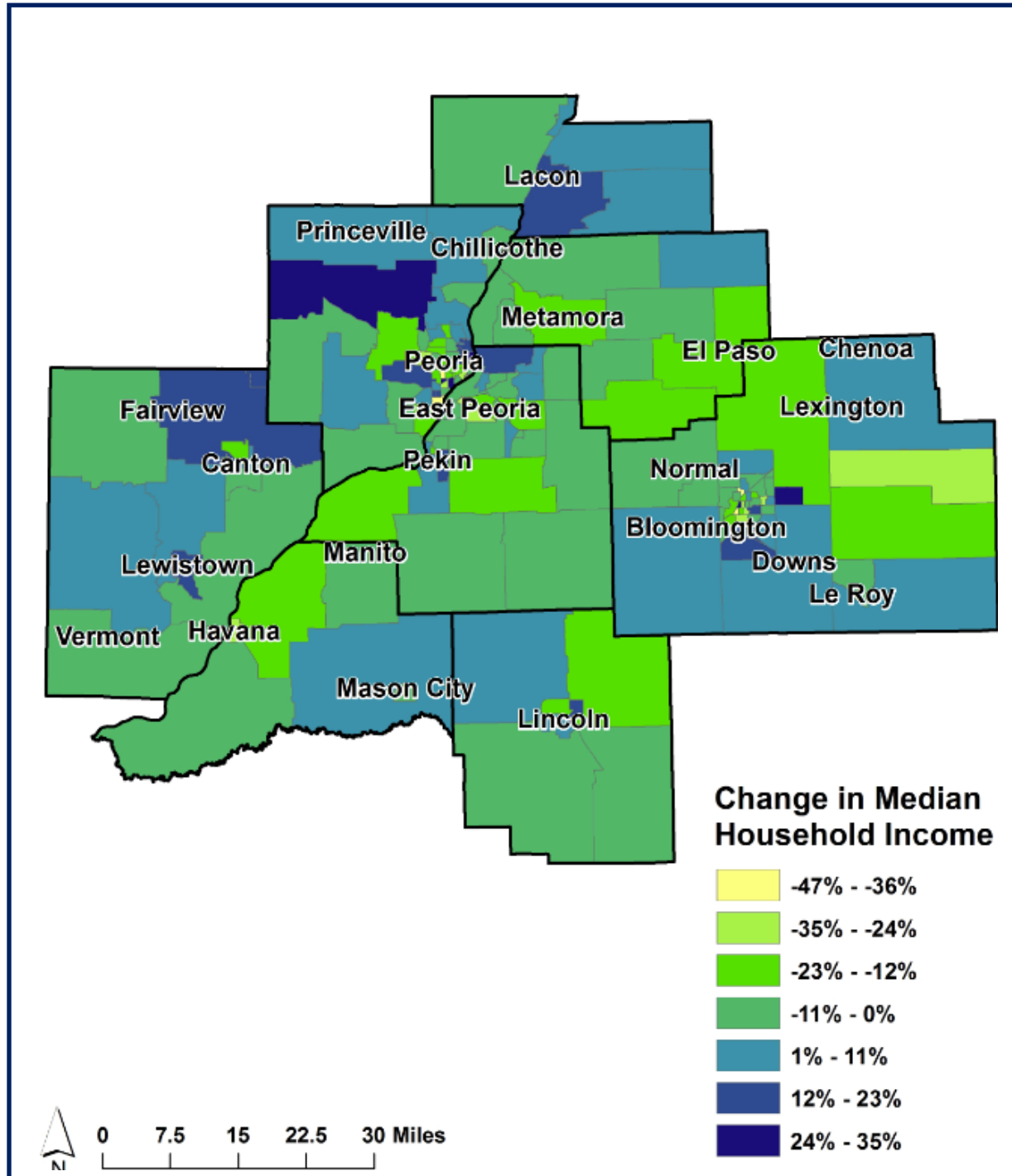
Table 3: Median Household Income

| | 2005-2009 | 2010-2014 | Change, % |
|----------------------------|------------------|------------------|------------------|
| Fulton County | \$44,888 | \$45,938 | 2.28 |
| Logan County | \$52,572 | \$49,882 | -5.39 |
| McLean County | \$61,584 | \$61,955 | 0.60 |
| Marshall County | \$52,395 | \$53,914 | 2.82 |
| Mason County | \$47,102 | \$42,476 | -10.89 |
| Peoria County | \$52,636 | \$51,454 | -2.30 |
| Tazewell County | \$59,884 | \$57,052 | -4.96 |
| Woodford County | \$70,528 | \$68,119 | -3.54 |
| Eight-County Region | \$52,604 | \$52,684 | 0.15 |
| Illinois | \$60,938 | \$57,166 | -6.19 |
| United States | \$56,748 | \$53,482 | -5.76 |

Source: 2005-2009 and 2010-2014 ACS Estimates. In 2014 dollars. 2005-2009 figures are adjusted for inflation.

² Income figures are 2014 dollars. Household income refers to the reported amount of income from wages/salaries and other sources in the past twelve months. It serves as a measure of economic well-being and is used to determine poverty status, to understand local economic opportunity, and analyze earning potential.

Map 1: Percent Change in Median Household Income by Census Tract, 2009-2014



Median Home Value

Median home value in the eight county region is \$113,950 according to 2014 data. This is below the state and national average of \$175,700. Home values nationally have declined since 2005 in the wake of the housing bubble and mortgage crisis and have yet to fully rebound. However, dips in the Peoria region were less severe. Median home value sits only 4.51 percent below pre-crisis levels compared to 20.56 percent lower in Illinois and 14.12 percent lower nationally (see Table 4).³ As observed in Map 2 below, most of the region experienced only modest movement in home values since 2005, with higher rates of growth and loss concentrated in the central portions of the City of Peoria and Bloomington.

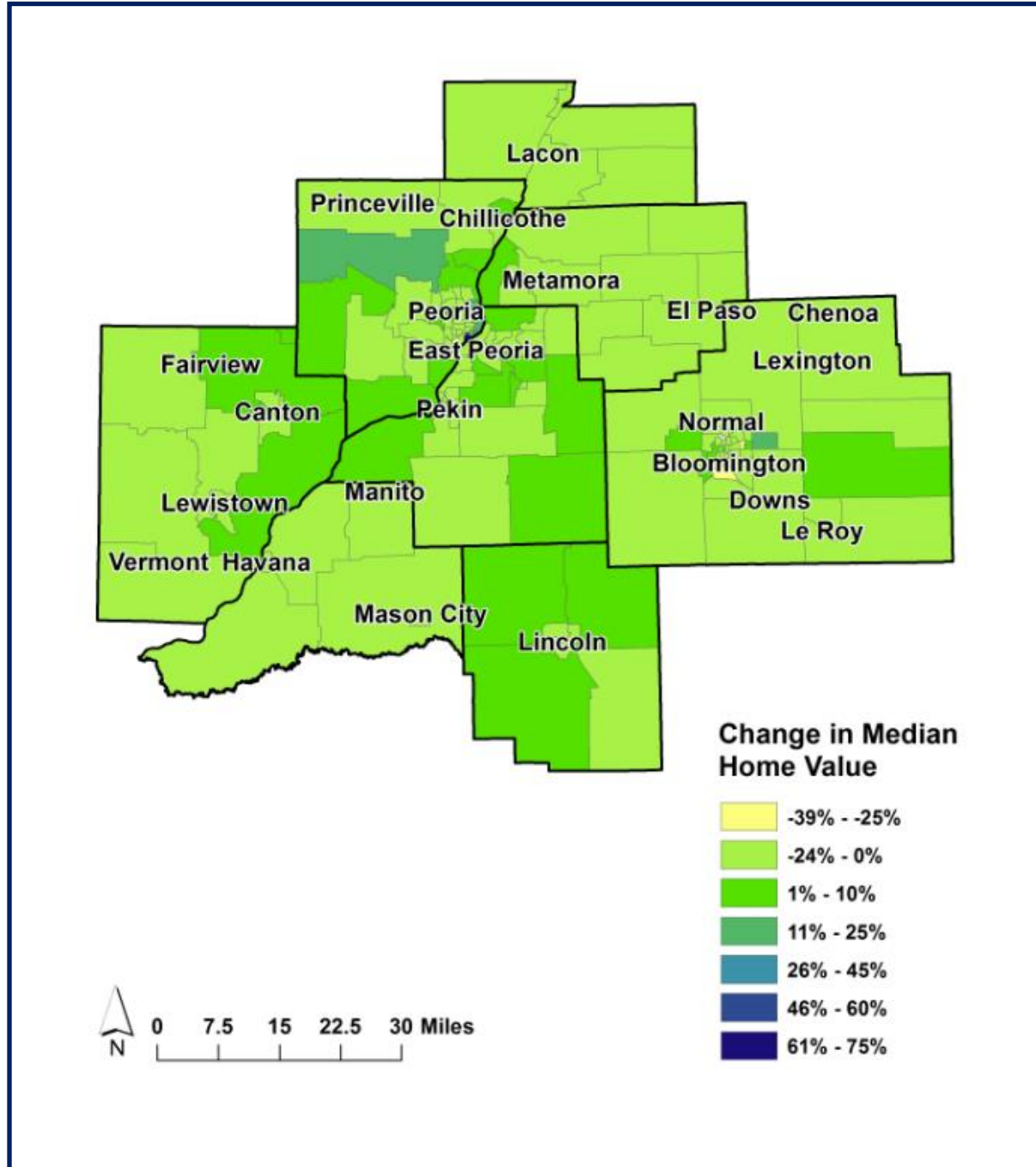
Table 4: Median Home Value

| | 2005-2009 | 2010-2014 | Change, % |
|----------------------------|------------------|------------------|------------------|
| Fulton County | \$86,398 | \$81,300 | -5.90 |
| Logan County | \$103,612 | \$97,500 | -5.90 |
| McLean County | \$162,314 | \$158,800 | -2.16 |
| Marshall County | \$113,212 | \$103,200 | -8.84 |
| Mason County | \$90,260 | \$80,800 | -10.48 |
| Peoria County | \$125,460 | \$124,700 | -0.61 |
| Tazewell County | \$134,397 | \$133,300 | -0.82 |
| Woodford County | \$160,769 | \$158,000 | -1.72 |
| Eight-County Region | \$119,336 | \$113,950 | -4.51 |
| Illinois | \$221,143 | \$175,700 | -20.56 |
| United States | \$204,591 | \$175,700 | -14.12 |

Source: 2005-2009 and 2010-2014 ACS Estimates. In 2014 dollars. 2005-2009 figures are adjusted for inflation.

³ Home value refers to an estimate of how much a property would sell for if it were for sale. Because home value is estimated by the survey respondent, it tends to be slightly higher than actual value. These 2009 and 2014 five-year ACS data capture the ups and downs that the housing market has experienced over the past decade.

Map 2: Percent Change in Median Home Value by Census Tract, 2009-2014



Median Gross Rent

Median gross rent in the eight county region according to 2014 data is \$654, which is notably lower than the state and national averages. Figures remained unchanged since 2005 (when controlling for inflation). Rents were highest in McLean and Woodford County and lowest in Mason County (see Table 5). (It is important to note that less than 30 percent of households in the region rent). Per Map 3 below, change in rents did not exhibit strong spatial patterns, with modest growth and drops occurring throughout the region.⁴

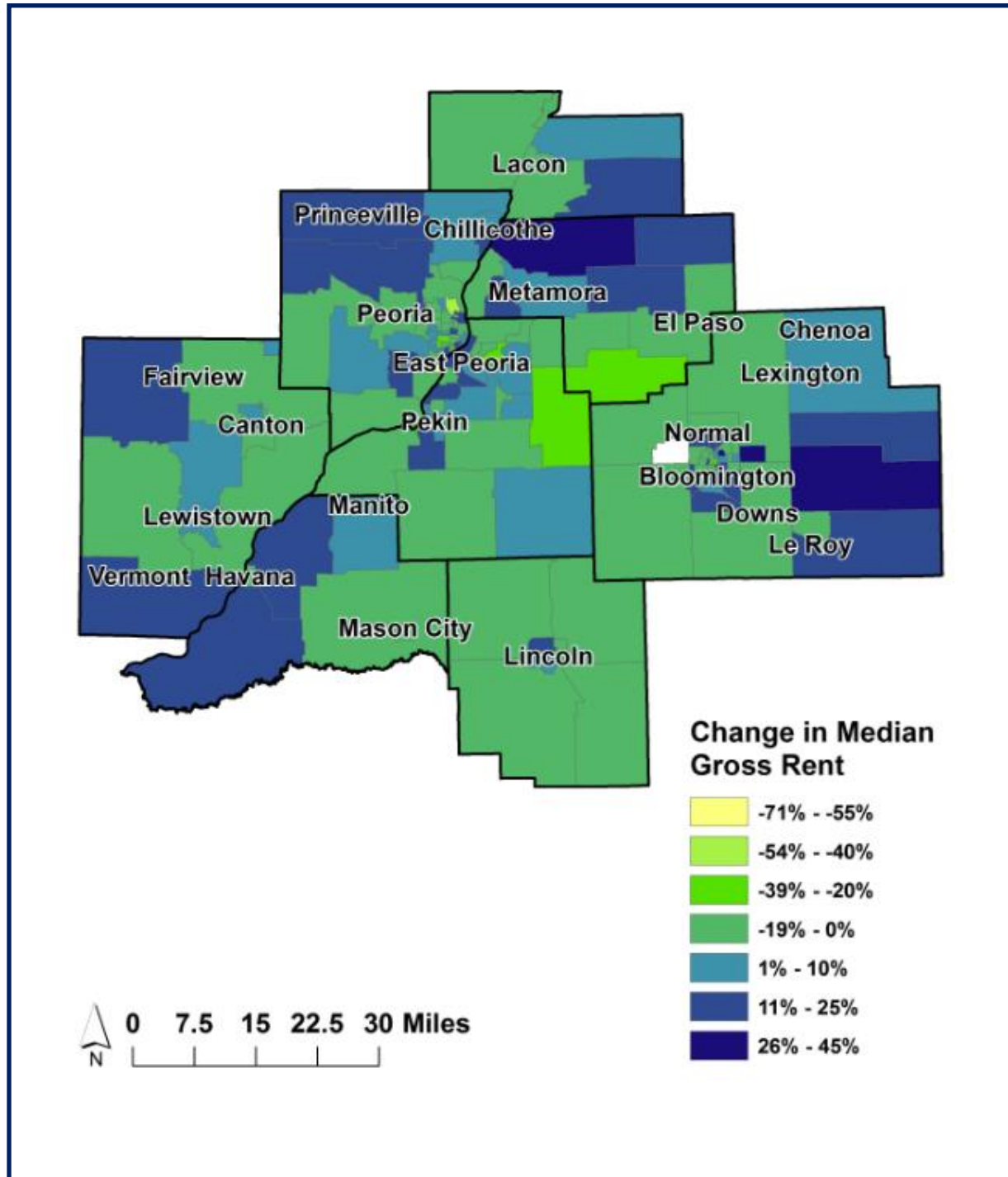
Table 5: Median Gross Rent

| | 2005-2009 | 2010-2014 | Change, % |
|----------------------------|--------------|--------------|-------------|
| Fulton County | \$607 | \$613 | 1.01 |
| Logan County | \$608 | \$610 | 0.33 |
| McLean County | \$761 | \$768 | 0.87 |
| Marshall County | \$625 | \$628 | 0.55 |
| Mason County | \$618 | \$582 | -5.81 |
| Peoria County | \$726 | \$712 | -1.94 |
| Tazewell County | \$683 | \$680 | -0.44 |
| Woodford County | \$721 | \$733 | 1.73 |
| Eight-County Region | \$654 | \$654 | 0.03 |
| Illinois | \$897 | \$903 | 0.66 |
| United States | \$901 | \$920 | 2.05 |

Source: 2005-2009 and 2010-2014 ACS Estimates. In 2014 dollars. 2005-2009 figures are adjusted for inflation.

⁴ Median gross rent (equaling rent plus utilities) provides a reliable measure regarding the affordability of rental housing, particularly in areas with a relatively homogeneous rental housing stock. Low rents can be an indicator of affordability as well as an indicator of weak housing markets.

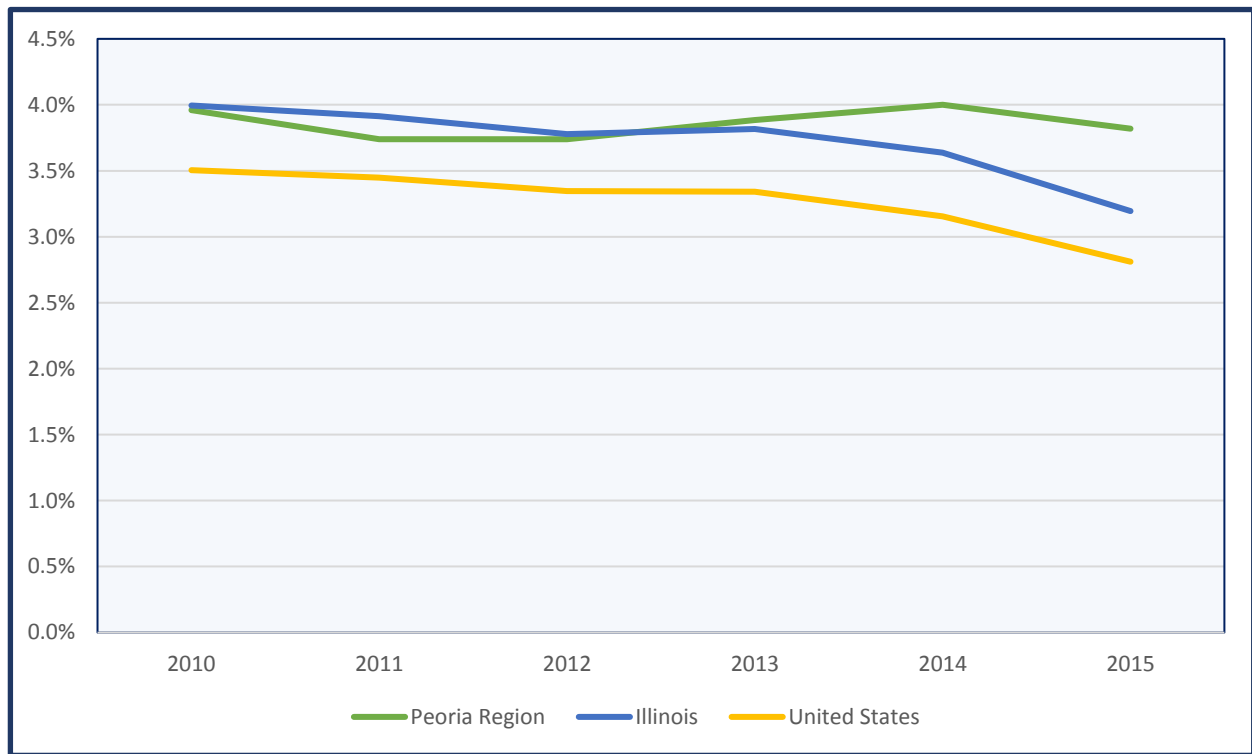
Map 3: Percent Change in Median Gross Rent by Census Tract, 2009-2014



Residential Vacancy

According to 2015 data, the residential vacancy rate in the eight county region sits at 3.8 percent, which is slightly higher than the state and national averages. Figures for Illinois and the US have decreased since 2010, but have remained largely unchanged in the Peoria region, hovering just below 4 percent (see Figure 1).⁵

Figure 1: Residential Vacancy, 2010-2015



Source: The U.S. Department of Housing and Urban Development (HUD) USPS Vacancy Data.

Housing Tenure: Owner Occupied Housing Units

As of 2014, 70.3 percent of households in the Peoria region own their homes. Rates varied across the region, with the highest rates of homeownership in Marshall and Woodford County and the lowest rates in Peoria and McLean County. Rates of homeownership are higher in Peoria when compared to state and national figures, which sit at 66.9 percent and 64.4 percent respectively. Concurrent with statewide

⁵ In partnership with the U.S. Postal Service (USPS), the U.S. Department of Housing and Urban Development (HUD) aggregates data quarterly on addresses identified by the USPS as having been “vacant” or “no stat” in the previous quarter. Vacant addresses are those that are identified as being vacant (not collecting their mail) for 90 days or longer.

and nationwide trends, homeownership rates dropped slightly from 2005 levels (see Table 6). Per Map 4 below, growth in the number of owner occupied units occurred in pockets throughout the region, but was largely concentrated in near Bloomington-Normal and Peoria County.⁶

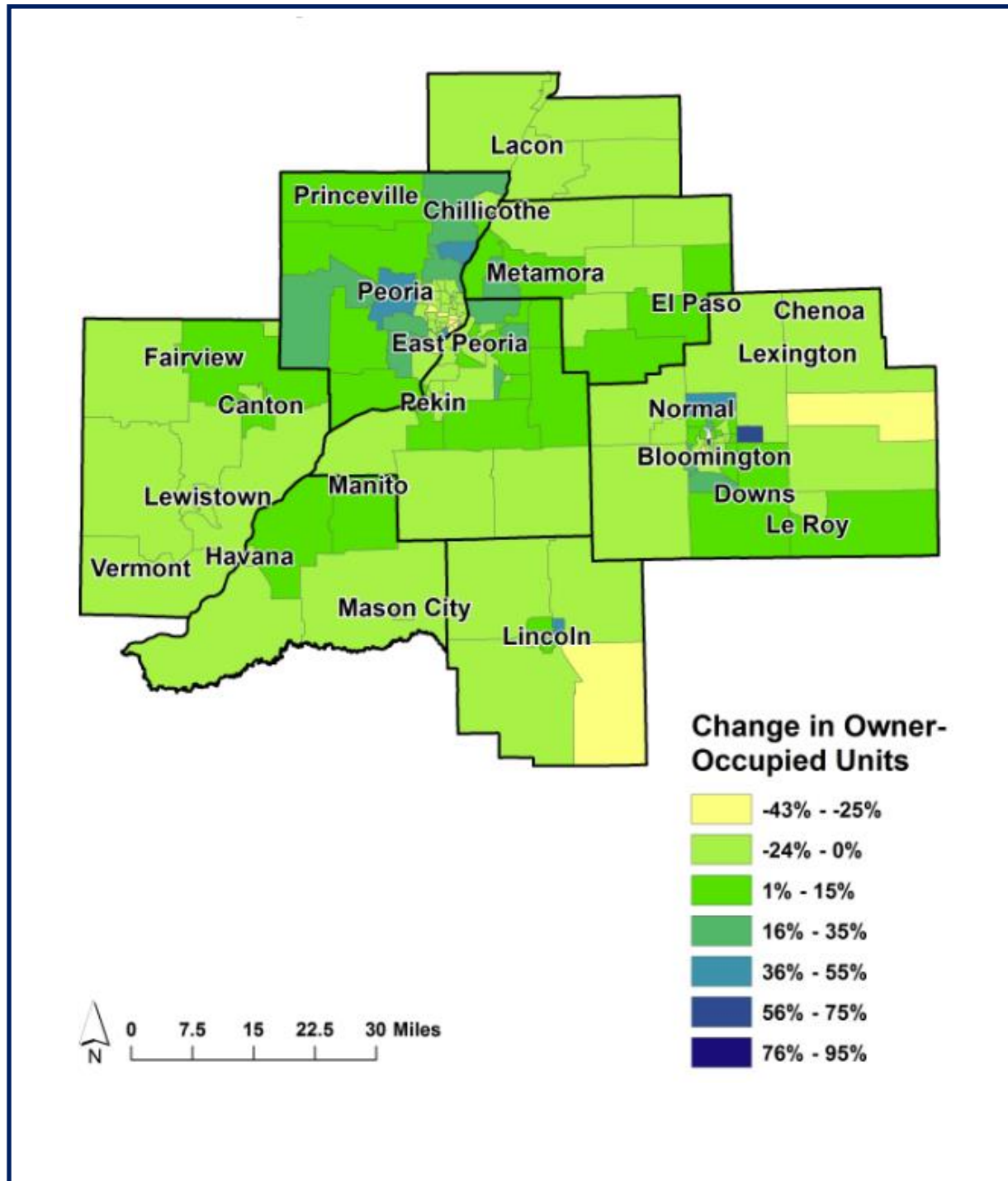
Table 6: Percentage of Owner Occupied Housing Units

| | 2005-2009 | 2010-2014 | Change, % |
|----------------------------|-------------|-------------|--------------|
| Fulton County | 77.0 | 75.4 | -2.08 |
| Logan County | 73.9 | 69.3 | -6.22 |
| McLean County | 67.7 | 66.5 | -1.77 |
| Marshall County | 80.0 | 83.3 | 4.13 |
| Mason County | 81.0 | 76.0 | -6.17 |
| Peoria County | 68.5 | 65.1 | -4.96 |
| Tazewell County | 77.9 | 76.2 | -2.18 |
| Woodford County | 82.9 | 81.2 | -2.05 |
| Eight-County Region | 72.5 | 70.3 | -3.03 |
| Illinois | 69.3 | 66.9 | -3.46 |
| United States | 66.9 | 64.4 | -3.74 |

Source: 2005-2009 and 2010-2014 ACS Estimates.

⁶ A housing unit is owner-occupied if the owner or co-owner lives in the unit. It can be with or without a mortgage or have some other forms of outstanding debt. Owner-occupied mobile homes are also included in this category. The percentage of renters versus owners reflects the nature of local housing markets, the type of housing stock available, and local economic conditions.

Map 4: Percent Change in Owner-Occupied Housing Units by Census Tract, 2009-2014



Housing Tenure: Renter Occupied Housing Units

According to 2014 data, 29.7 percent of households rent in the eight county Peoria region. This is lower than the state and national averages of 33.1 percent and 35.6 percent respectively. All counties with the exception of Marshall County experienced growth in the proportion of renter households since 2005, mirroring statewide and nationwide trends. Peoria and McLean County had the greatest proportion of renters, while Marshall and Woodford County reported the lowest proportion of renters (see Table 7). As observed in Map 5 below, change in the number of renter households did not exhibit strong spatial patterns, with increases and decreases located in pockets through the region.⁷

Table 7: Percentage of Renter Occupied Housing Units

| | 2005-2009 | 2010-2014 | Change, % |
|----------------------------|-------------|-------------|-------------|
| Fulton County | 23.0 | 24.6 | 6.96 |
| Logan County | 26.1 | 30.7 | 17.62 |
| McLean County | 32.3 | 33.5 | 3.72 |
| Marshall County | 20.0 | 16.7 | -16.50 |
| Mason County | 19.0 | 24.0 | 26.32 |
| Peoria County | 31.5 | 34.9 | 10.79 |
| Tazewell County | 22.1 | 23.8 | 7.69 |
| Woodford County | 17.1 | 18.8 | 9.94 |
| Eight-County Region | 27.5 | 29.7 | 8.00 |
| Illinois | 30.7 | 33.1 | 7.82 |
| United States | 33.1 | 35.6 | 7.55 |

Source: 2005-2009 and 2010-2014 ACS Estimates.

⁷ A renter-occupied unit can be with or without payment of rent, and can include rental units in developments that provide services such as continuing care facilities for people with disabilities or aging.

Map 5: Percent Change in Renter-Occupied Units by Census Tract, 2009-2014

