



# Grundy County Economic Snapshot

June 2022 Update

# Executive Summary

- Population grew by nearly 5%, 4<sup>th</sup> of 102 counties
- High median household income, 9<sup>th</sup> of 102 Illinois counties
- Third lowest poverty rate in the state at 5.9%
- From 2016 to 2021, jobs increased by 10.1%, outpacing the national growth rate by 9.4%
- Median listing home price in April 2022 was \$269K, trending up 7.6% year-over-year. Median home sold price was \$230K. Homes averaged 46 days on the market.
- Total Equalized Assessed Value (EAV) topped \$2 billion for the sixth year in a row
- County Sales Tax increased by 33.5% from 2020 to 2021, topping \$3 million for the first time since 2014

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# Grundy County Population

## 52,533

Grundy County Total Population,  
2020 Decennial Census Redistricting  
Data

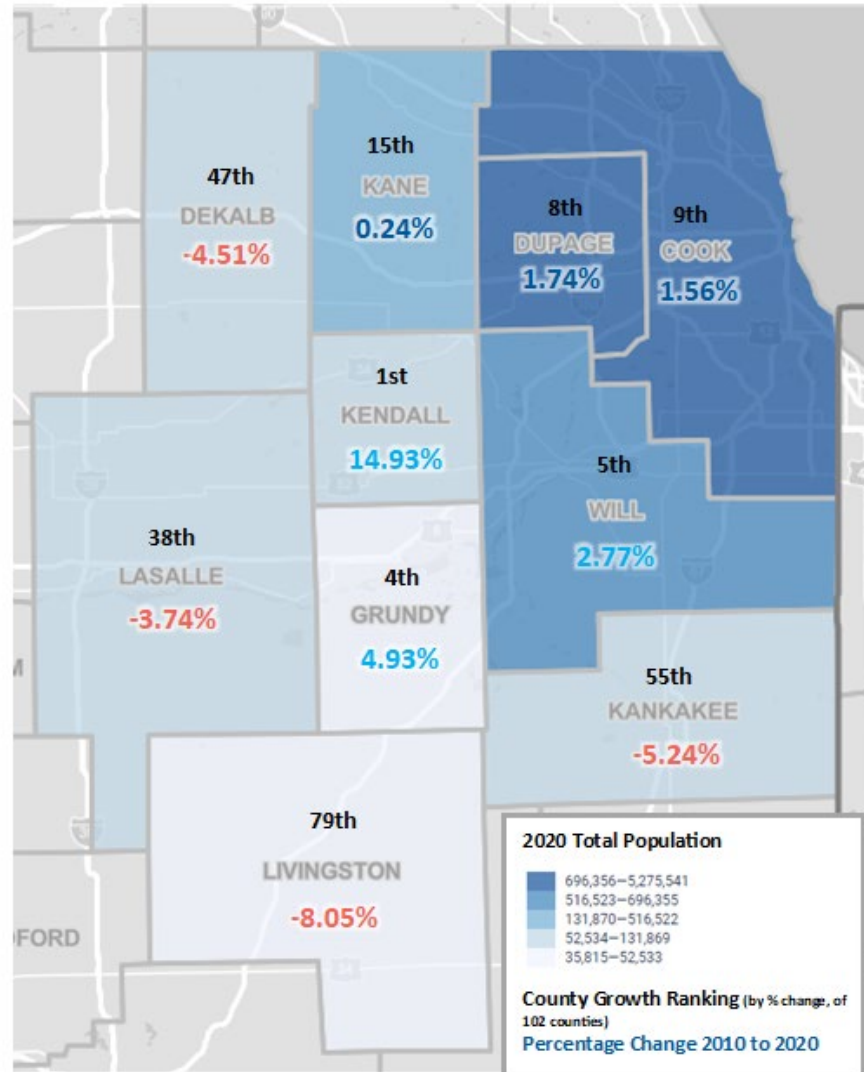
## 4.93%

Grundy County Population Growth,  
2010 to 2020  
2,490 additional residents

Grundy County was 4<sup>th</sup> out  
of 102 Illinois counties in  
growth by percentage.

Illinois was [undercounted by an estimated 1.97% in the 2020 Census](#), according to the Census Bureau. The above data does not account for this variance, and applied to Grundy County, this would represent an additional 1,035 residents in the 2020 count, to total **53,568**.

Population and Growth in Surrounding Counties



Source: 2010 and 2020 US Decennial Census Redistricting Data

Grundy County Community	2010 Total Population	2020 Total Population	Decade Change	Decade Percent Change
Minooka	10,924	12,758	1834	16.8%
Carbon Hill	345	372	27	7.8%
Channahon	12,560	13,383	823	6.6%
Diamond	2,527	2,640	113	4.5%
South Wilmington	681	710	29	4.3%
Morris	13,636	14,163	527	3.9%
Coal City	5,587	5,705	118	2.1%
Braidwood	6,191	6,194	3	0.0%
Seneca	2,371	2,353	-18	-0.8%
Verona	215	208	-7	-3.3%
Mazon	1,015	979	-36	-3.5%
Dwight	4,260	4,032	-228	-5.4%
Gardner	1,463	1,366	-97	-6.6%
Braceville	793	724	-69	-8.7%
Kinsman	99	90	-9	-9.1%
East Brooklyn	106	80	-26	-24.5%

Source: 2020 US Decennial Census Redistricting Data

## Grundy County Population Change

- 1990: 32,337
- 2000: 37,535 – 16.1% growth
- 2010: 50,063 – 33.4% growth
- 2020: 52,533 – 4.9% growth

# Median Household Income

**\$74,935**

**2020 Grundy County Median Income**

**Loss of 11% from 2019 (Adjusted for Inflation)**

**9<sup>th</sup> highest** median income in Illinois by county

**5% greater** than the state median income

**11% greater** than the national median income

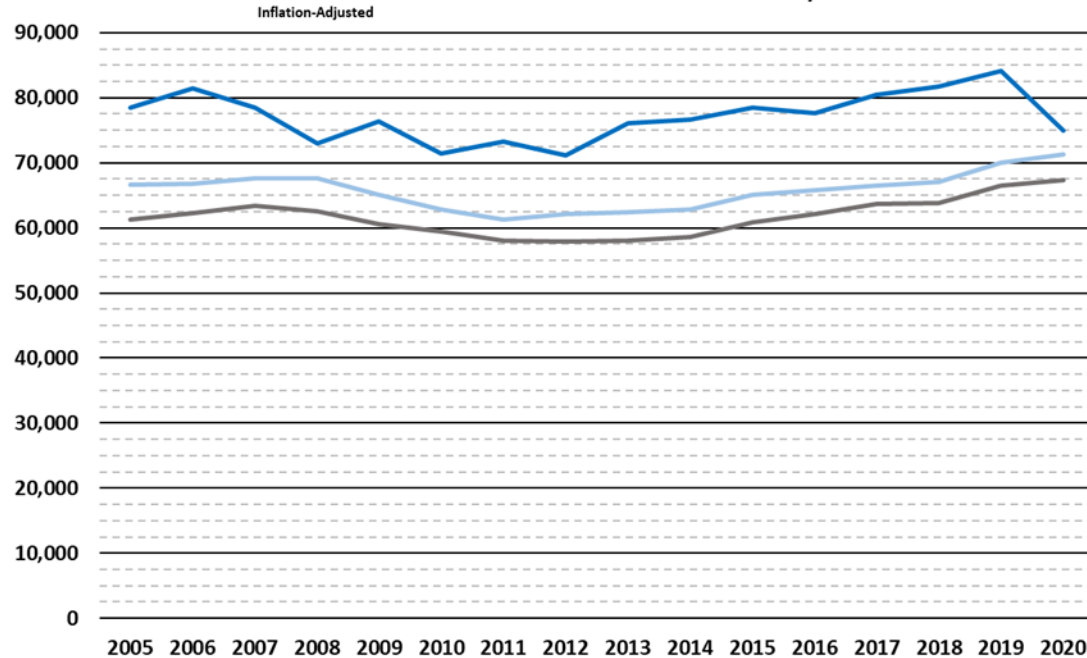
**\$71,243**

2020 Illinois  
Median Income

**\$67,340**

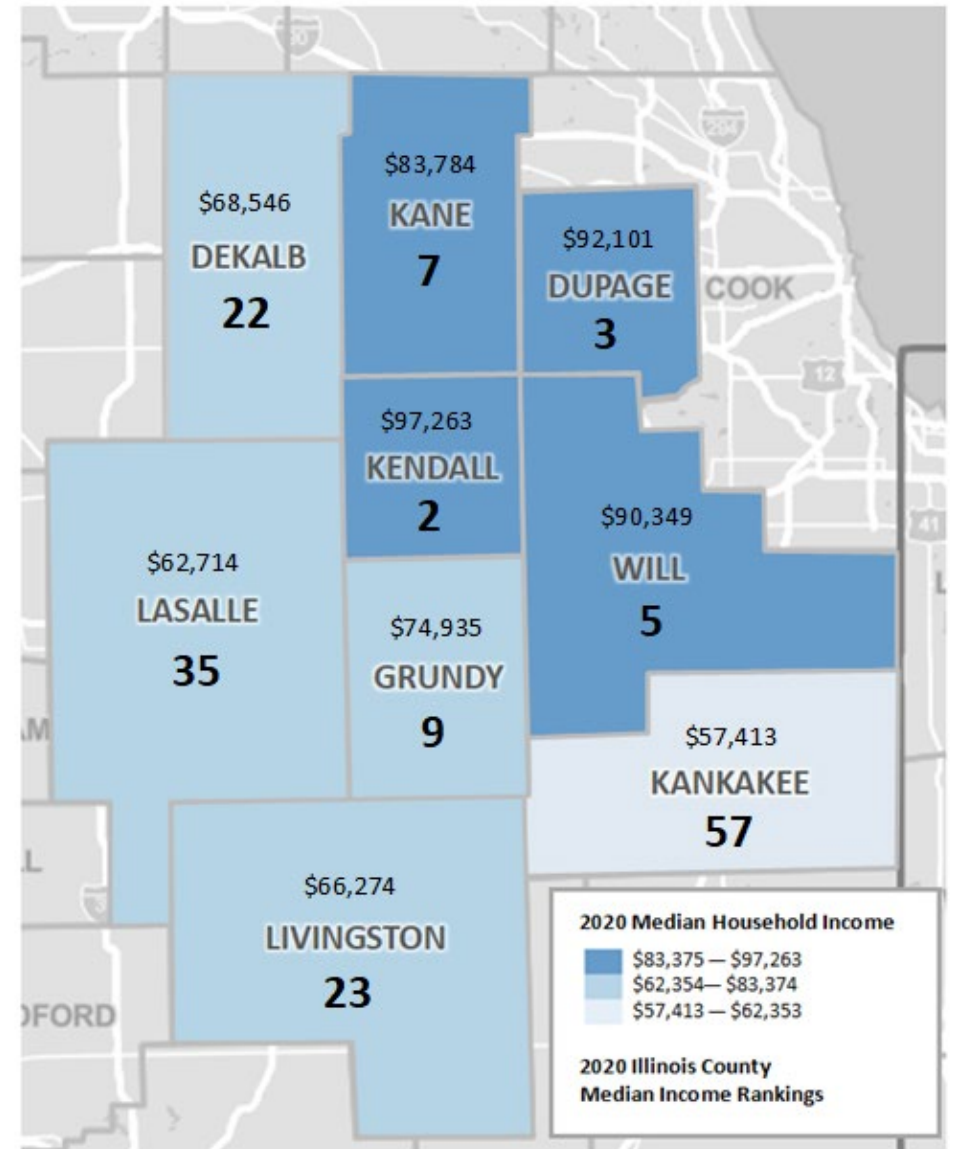
2020 United States  
Median Income

**Median Household Income in 2020 Dollars**



Source: US Census Bureau; Small Area Income and Poverty Estimates

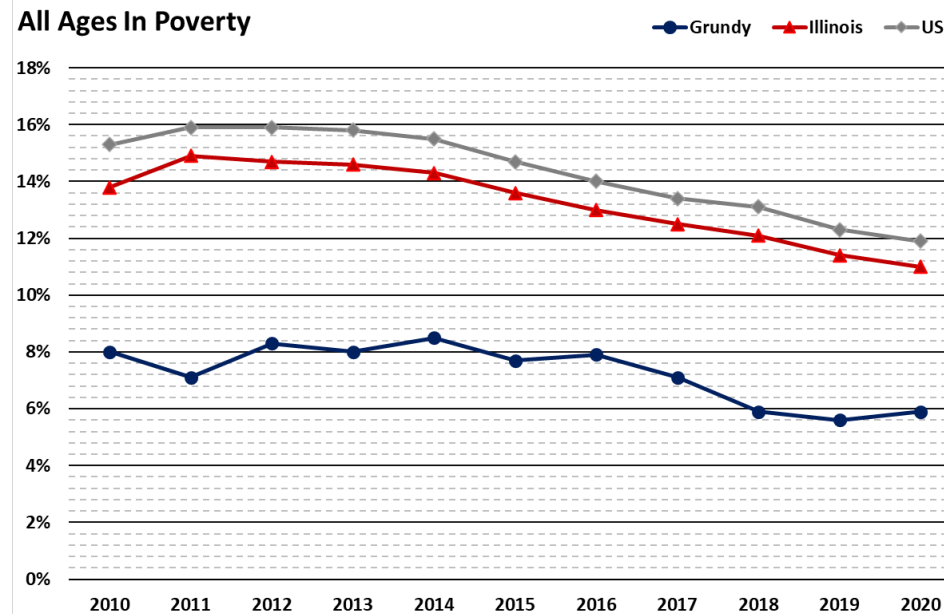
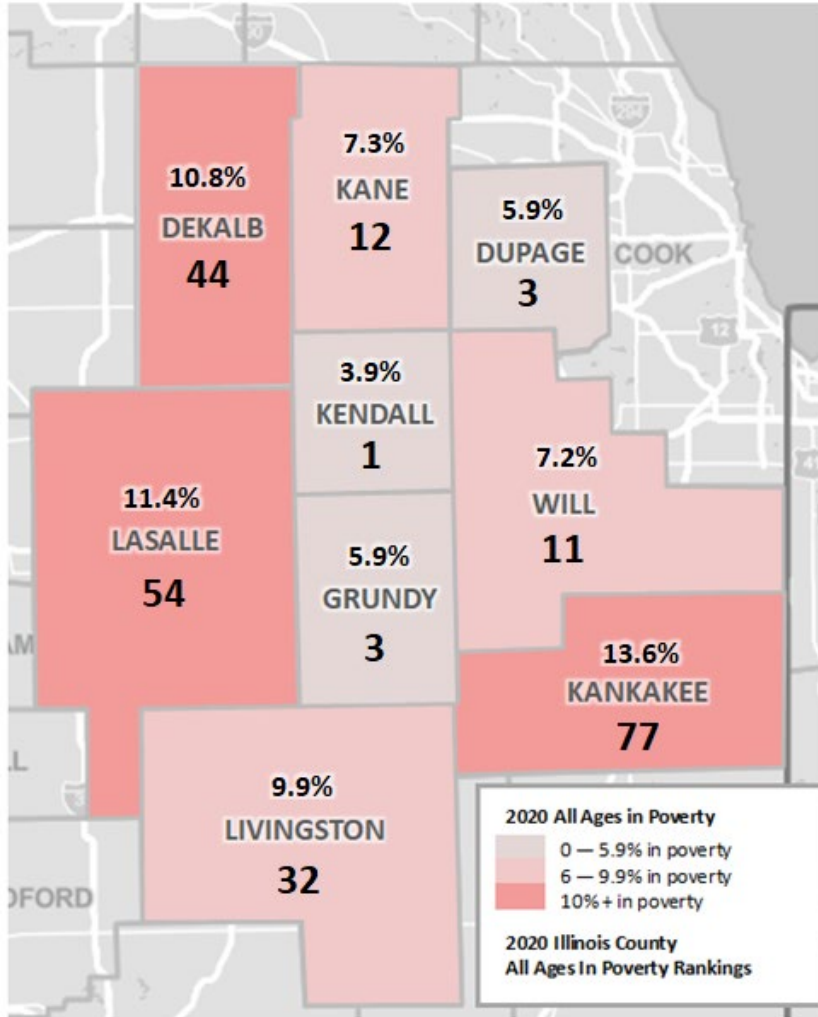
## 2020 Median Household Income by County



Source: 2020 SAIPE Income and Poverty Data, US Census, accessed 2022.

# Poverty

2020 All Ages in Poverty by County



Source: US Census Bureau; Small Area Income and Poverty Estimates

**5.9%**

**Grundy County  
All Ages in Poverty  
2020**

**3<sup>rd</sup> lowest  
poverty rate in the state  
for all ages in poverty  
(tied with DuPage County)**

**Increase from 5.6% in 2019**

**7.4%**

**Grundy County  
Under 18 in Poverty  
2020**

**9<sup>th</sup> lowest  
among all Illinois counties for  
under 18 in poverty**

**Increase from 7.0% in 2019**

Source: 2020 SAIPE Income and Poverty Data, US Census, accessed 2022.

*As of May 2022, poverty data for 2020 is the most current dataset available for this level of geography.*

# Employment and Labor Force

## 3.5%

### Grundy County April 2022 Unemployment Rate

The 12-month moving average has dropped to 5% as of April 2022.

## 25,122

### 2021 Grundy County Total Labor Force

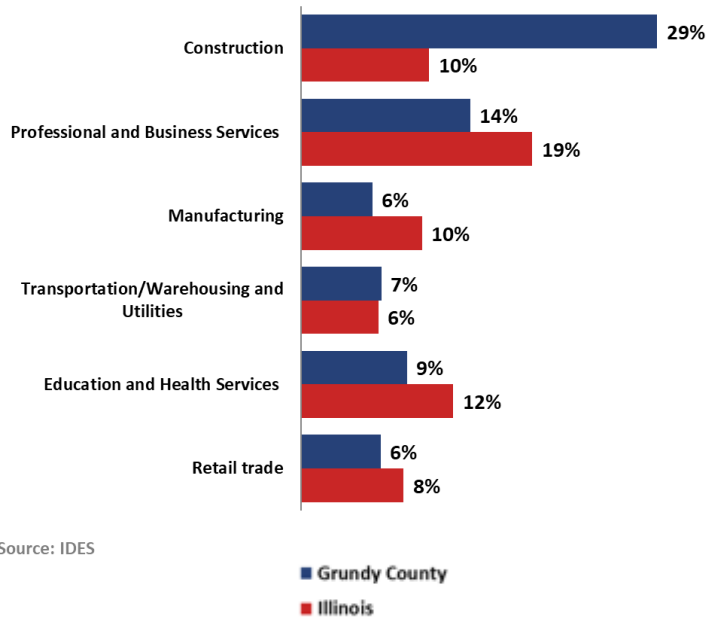
Average monthly labor force. 5% decrease from 2019. 1% decrease from 2020.

## 10.1%

### Increase in Grundy County Jobs, 2016-2021

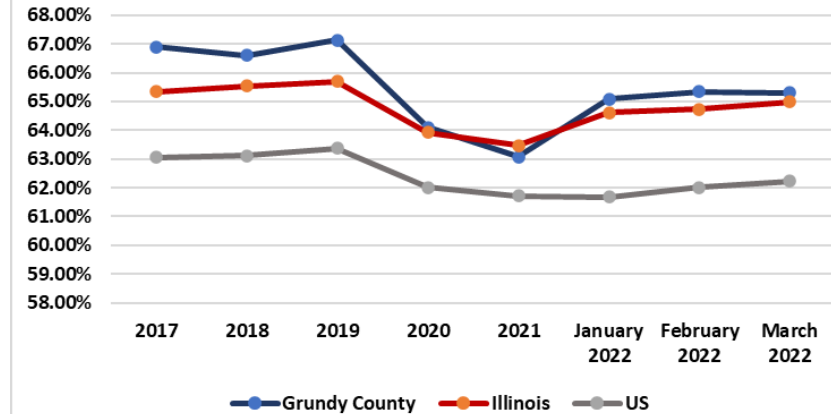
From 20,475 to 22,537. This change outpaced the national growth rate of 0.7% by 9.4%.

#### 2021 Share of Continuing Unemployed by Industry

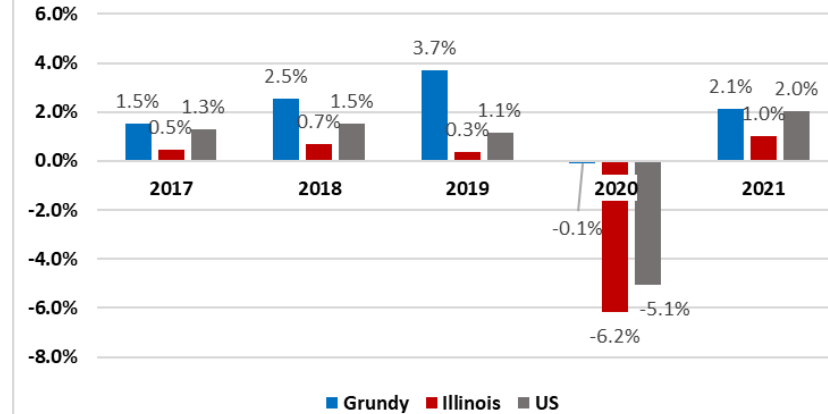


Source: IDES

#### Labor Force Participation Rate Trends



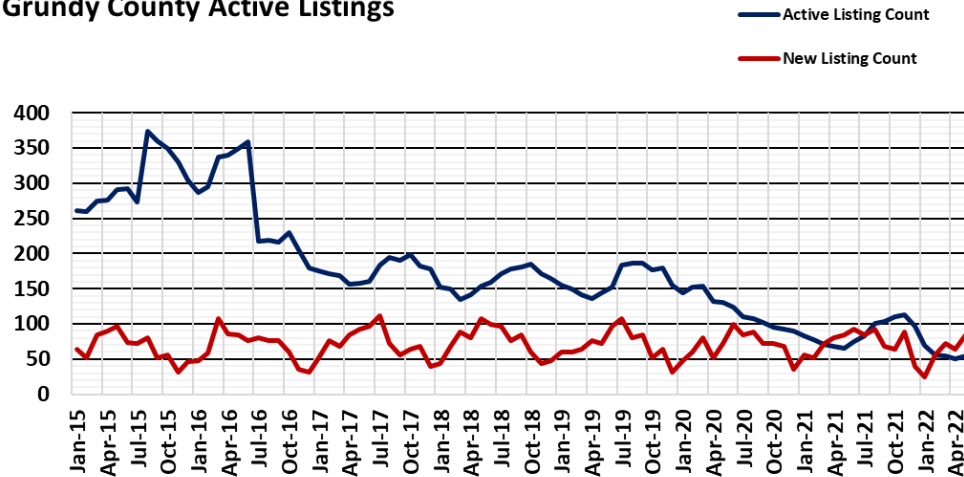
#### Jobs, Percent Change YOY



Source: EMSI Burning Glass, St. Louis FED Economic Data

# Residential Real Estate

Grundy County Active Listings

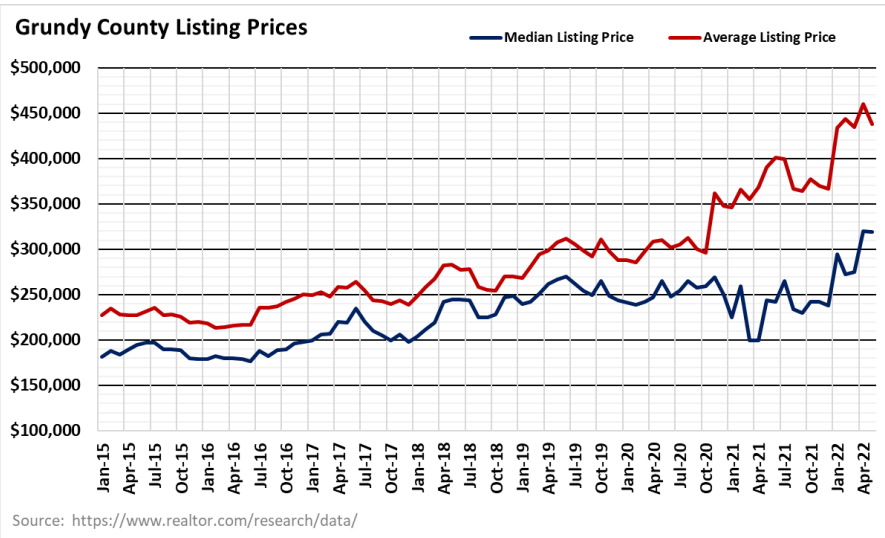


**\$269K**  
Median Listing  
Home Price  
April 2022

**\$230K**  
Median Sold  
Home Price  
April 2022

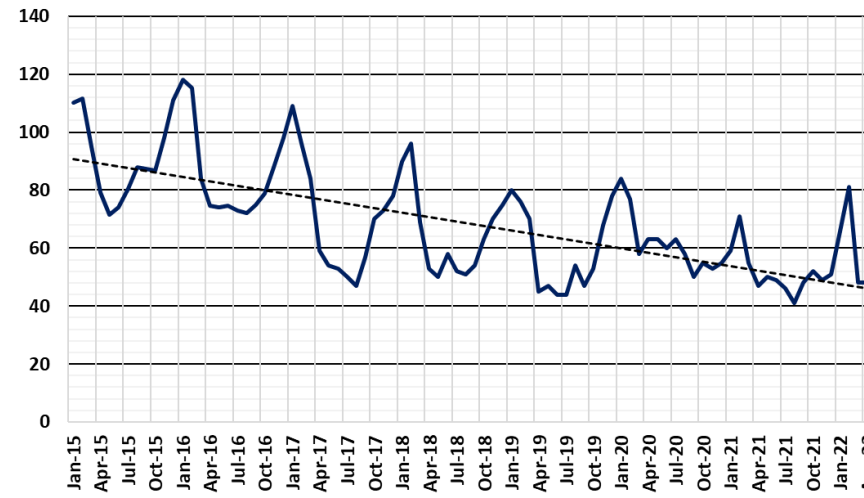
**100.33%**  
Sales to list  
price ratio  
April 2022

Source: <https://www.realtor.com/research/data>



Source: <https://www.realtor.com/research/data/>

Grundy County Median Days on the Market

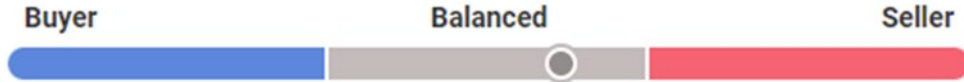


Source: <https://www.Realtor.com/research/data>

**46**  
Days on the market,  
on average  
April 2022, down slightly  
from last year



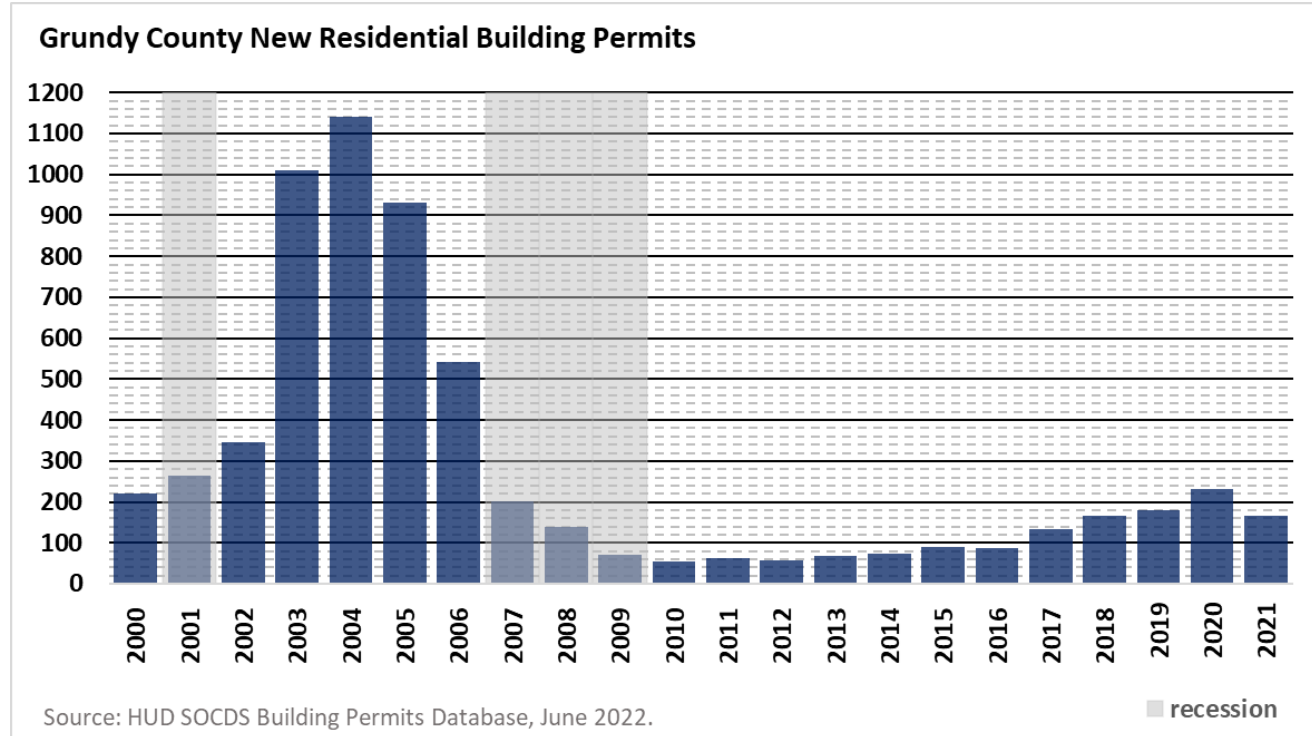
# Residential Real Estate



Grundy County, IL is a **balanced market** in April 2022, which means that the supply and demand of homes are about the same.

Source: Realtor.com Research

Speaking to local realtors, many are reporting that they still consider it to be a **sellers' market** with very low inventory available.

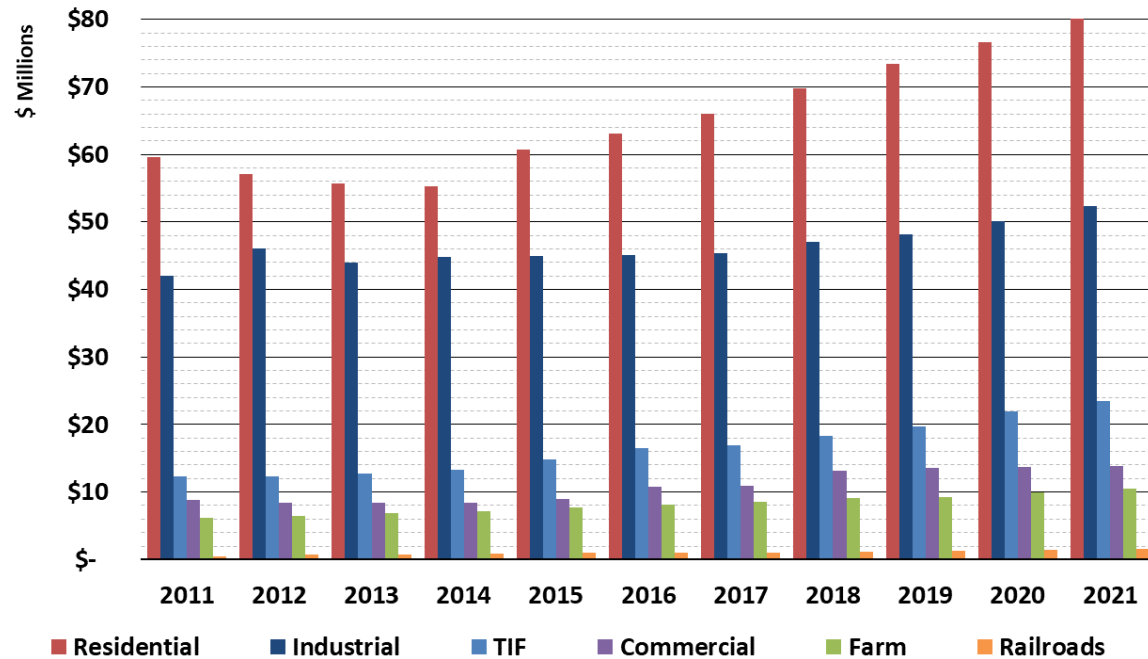


# Property Taxes/Values

## \$2,561,954,405

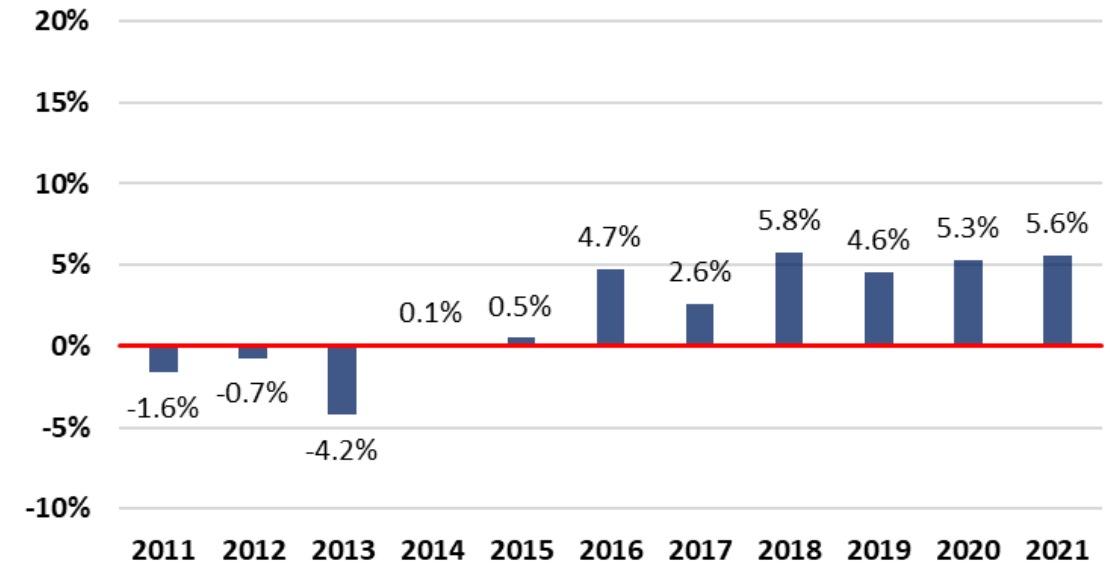
2021 Grundy County  
Total Equalized Assessed Value

Grundy County Property Taxes by Type



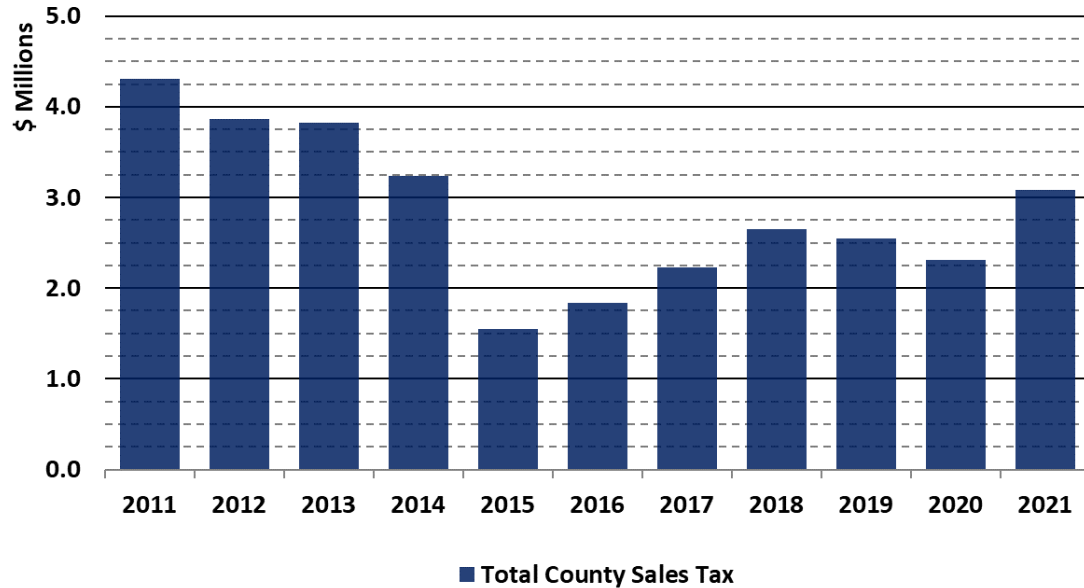
Source: Grundy County Clerk

Total Grundy County EAV % Change by Year



# County Sales Tax

Grundy County Sales Tax

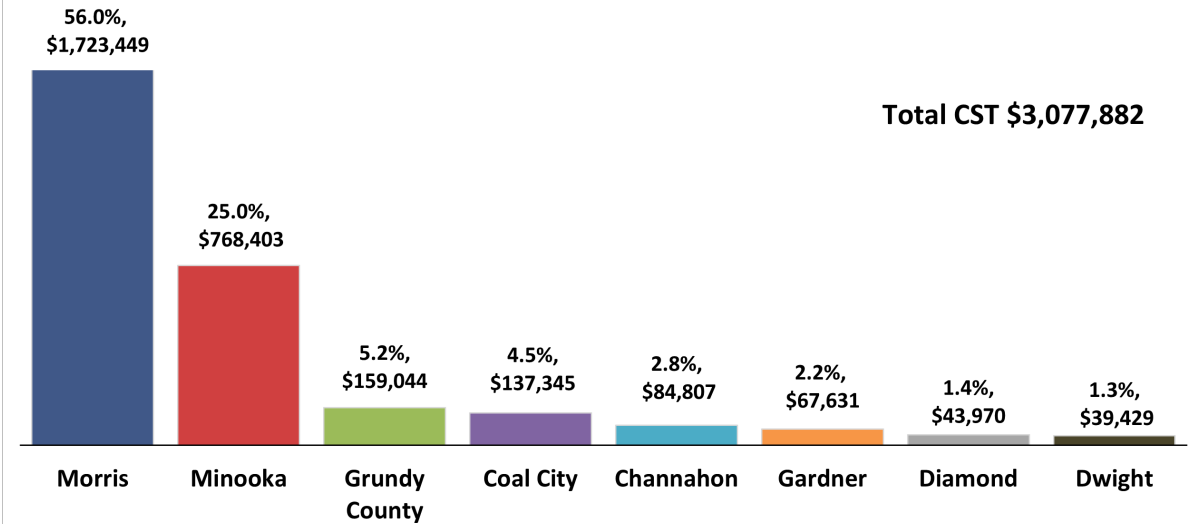


Source: Illinois Department of Revenue

**33.5%**

Total CST increase  
from 2020-2021

2021 Grundy Yearly County Sales Tax by Community



Source: Illinois Department of Revenue

**\$3,077,882**

Total 2021 County Sales Tax  
Revenue

Surpassing the three-million-dollar  
mark for the first time since 2014