



# Grundy County Economic Snapshot

July 2023 Update

# Executive Summary

- **Population grew by nearly 7.6% from 2010-2022, 3<sup>rd</sup> of 102 counties**
- **High median household income, 7<sup>th</sup> of 102 Illinois counties - 2021**
- **Fifth lowest poverty rate in the state at 6.6% - 2021**
- **38% of Grundy County residents had an Associate's Degree or above in 2022**
- **From 2017 to 2022, jobs increased by 9.4%, outpacing the national growth rate by 6%**
- **Median listing home price in June 2023 was \$360K, trending up 26.3% year-over-year, compared to 7.6% from 2021-2022. Median home sold price was \$246K. Homes averaged 27 days on the market.**
- **2022's Total Equalized Assessed Value (EAV) grew by 7.14% from 2021, reaching \$2,744,764,378.**
- **County Sales Tax increased by 17.9% from 2021 to 2022, after 33.5% growth from 2020-2021.**

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# Population

## 53,890

Grundy County Total  
Population, 2022

Grundy County is

## third

out of 102 Illinois counties  
in growth by percentage  
from 2010-2022.

## 6.4%

Grundy County Population  
Growth, 2017 to 2022

**3,263** additional residents

**7.6%** growth  
from 2010-2022

## 7.3%

Grundy County Expected  
Population Growth  
2022 to 2027

**3,948** additional residents

Source: Lightcast. Grundy County Economy Overview, July 2023.

### Grundy County Population Change

1990: 32,337

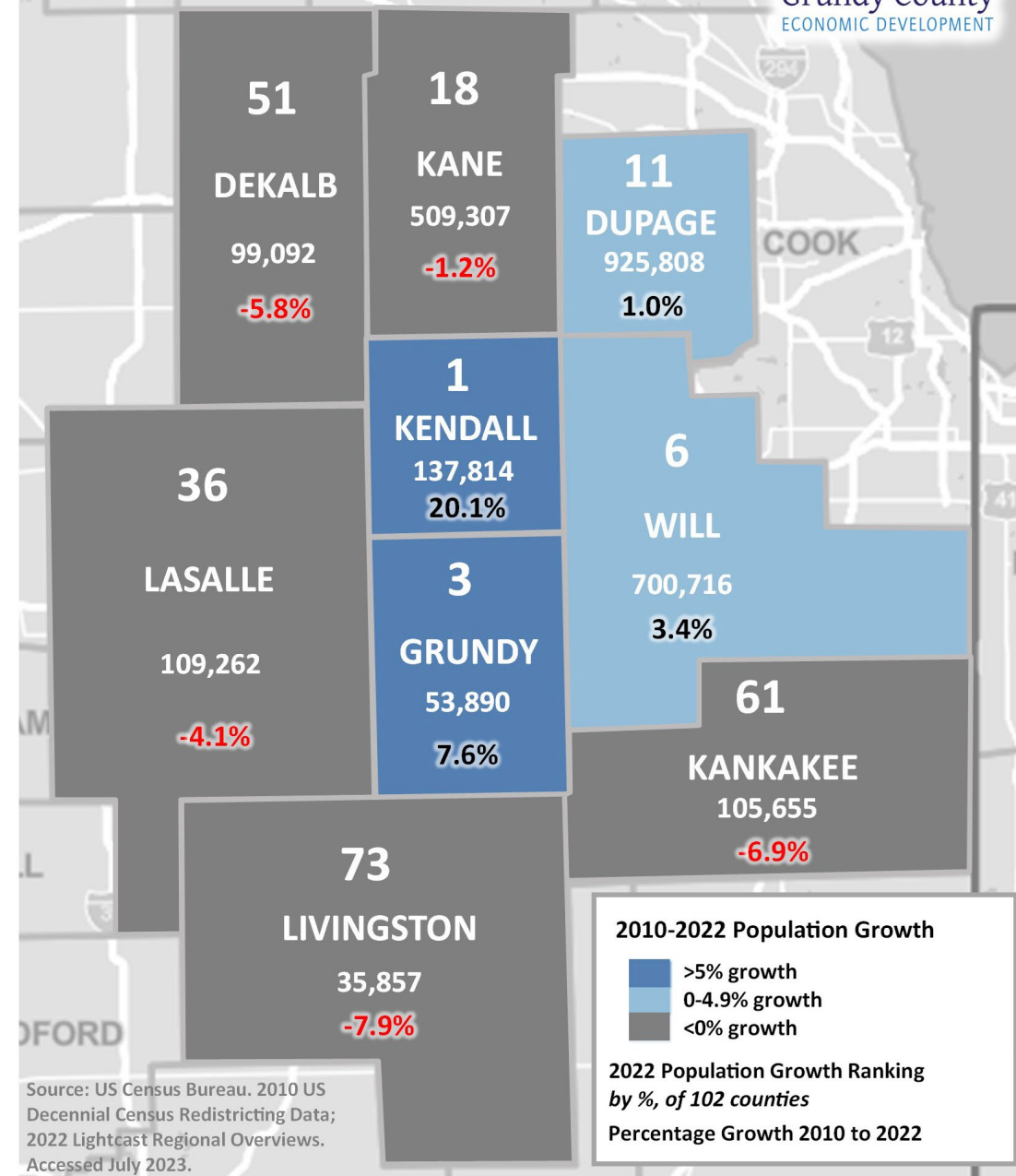
2000: 37,535 – 16.1% growth

2010: 50,063 – 33.4% growth

2020: 52,533 – 4.9% growth

Source: US Decennial Census Redistricting Data

### 2022 Population and Growth by County



# Median Household Income

## \$83,254

2021 Grundy County Median Income  
11.1% growth from 2020

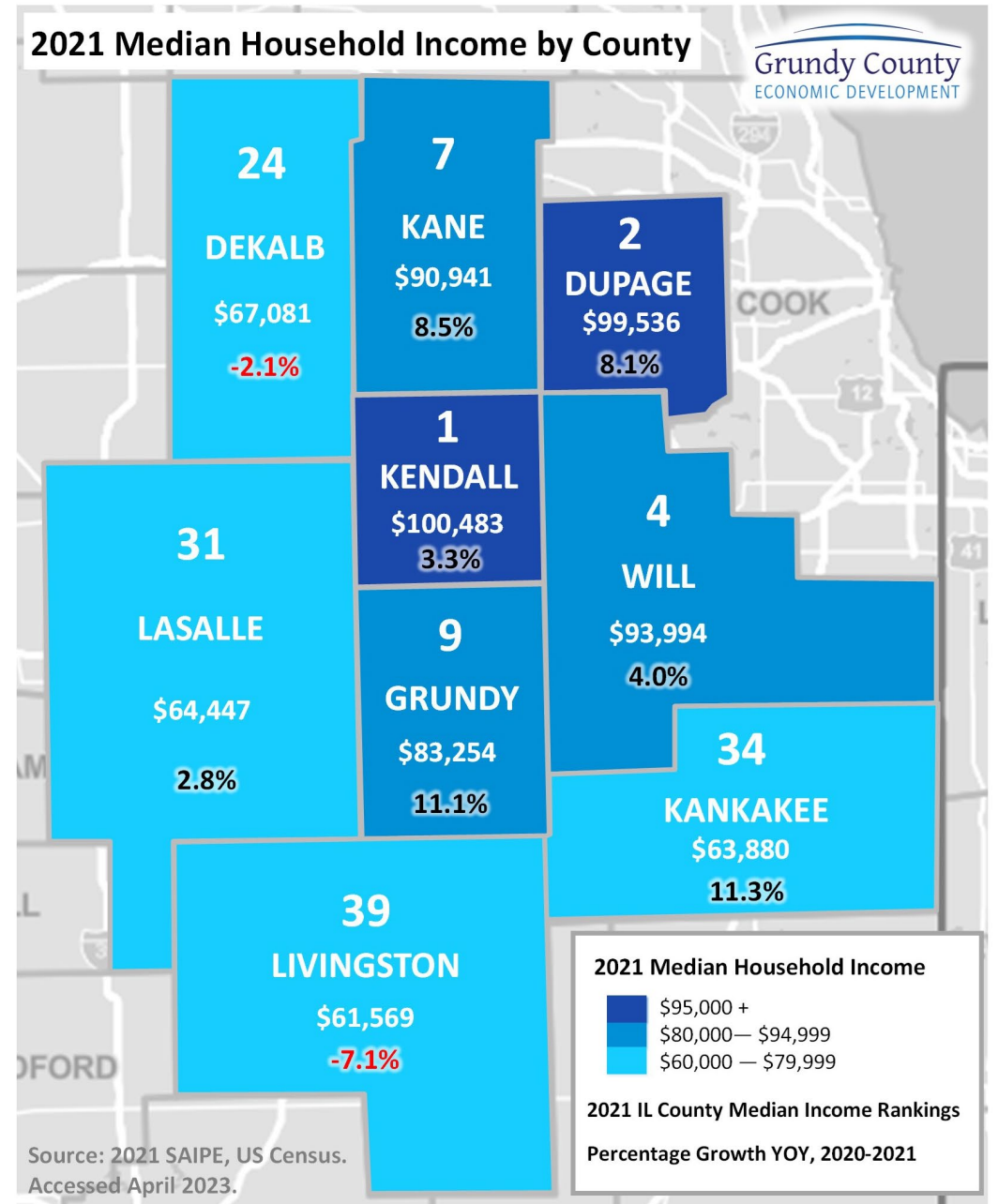
**\$72,215**  
2021 Illinois  
Median Income

**\$69,717**  
2021 United States  
Median Income

**9th highest**  
median income in Illinois by county

**15% greater**  
than the state median income

**19% greater**  
than the national median income



# Poverty

*Grundy County well below state and nation*

**6.6%**

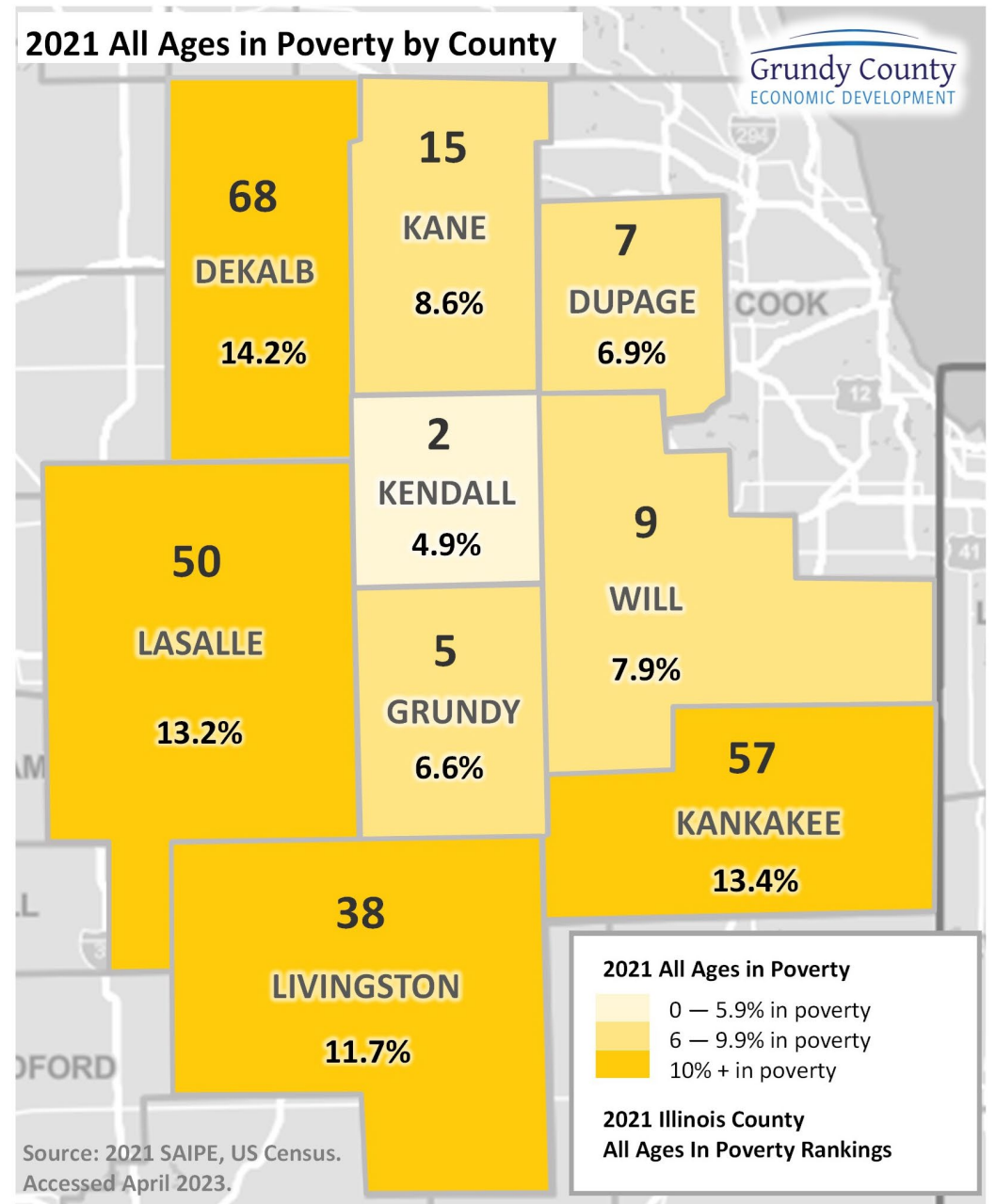
**Grundy County  
All Ages in Poverty  
2021**

**5<sup>th</sup> lowest  
poverty rate in the state  
for all ages in poverty  
Increase from 5.9% in 2020**

**8.8%**

**Grundy County  
Under 18 in Poverty  
2021**

**7<sup>th</sup> lowest  
among all Illinois counties  
for under 18 in poverty  
Increase from 7.4% in 2020**



# Educational Attainment

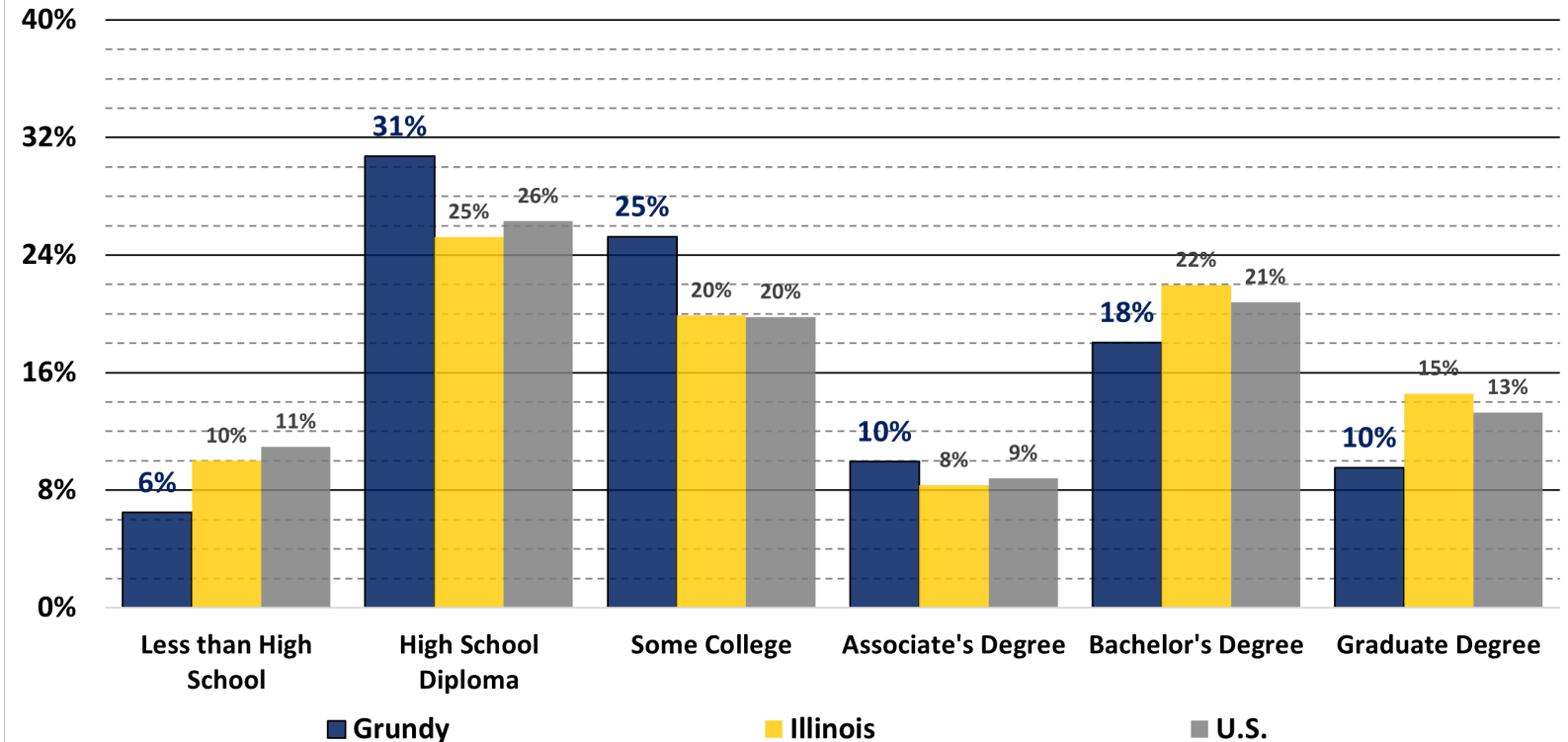
**56%**

of Grundy County residents had a High School Diploma or Some College in 2022

**38%**

of Grundy County residents had an Associate's Degree or above in 2022

### 2022 Educational Attainment by Level

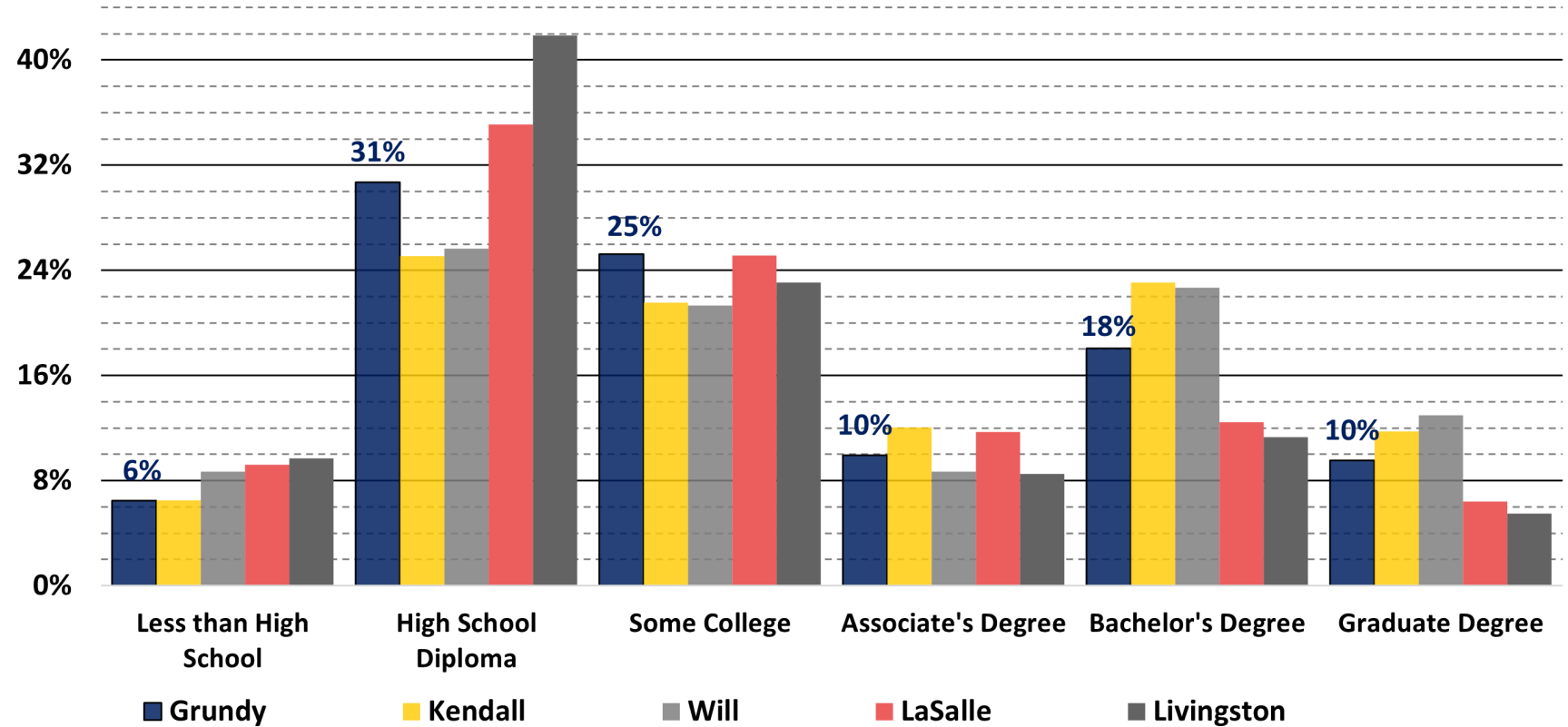


Source: Lightcast Educational Attainment Overview. Accessed July 2023.

# Educational Attainment

**63%**  
of Grundy County  
residents have completed  
*at least some college*

2022 Educational Attainment by Level - County Comparison



Source: Lightcast Educational Attainment Overview. Accessed July 2023.



# Employment and Labor Force

**3.2%**

**Grundy County  
May 2023 Unemployment Rate**  
*12-month moving average: 4.4%*

**26,032**

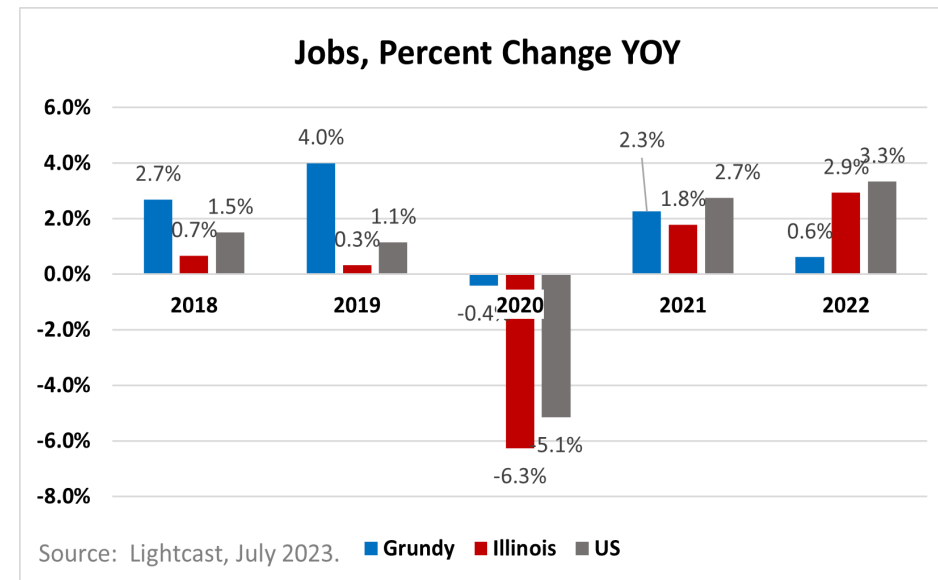
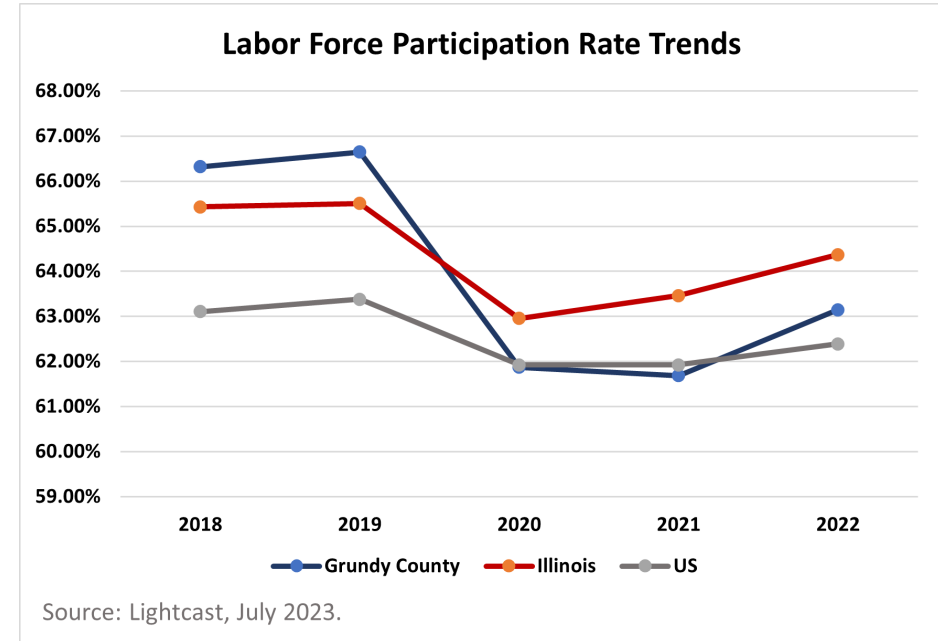
**Grundy County Labor Force  
May 2023**  
*9% increase in 12-month rolling  
average, May 2021 to May 2023*

**9.4%**

**Increase in Grundy County  
Jobs, 2017-2022**  
*from 19,934 to 21,816.*  
*This change outpaced the national  
growth rate of 3.4% by 6.0%.*

**Sectors with the most job  
growth, 2017-2022:**  
**Construction**  
**General merch. stores**  
**Truck transportation**  
**Chemical manufacturing**  
**Warehousing and storage**

Sources: Lightcast, IDES.



# Residential Real Estate

**\$360K**

**Median Listing Home Price**  
June 2023  
Up 26.3% YOY

**\$246.3K**

**Median Sold Home Price**  
June 2023

**100.12%**

**Sales to list price ratio**  
June 2023

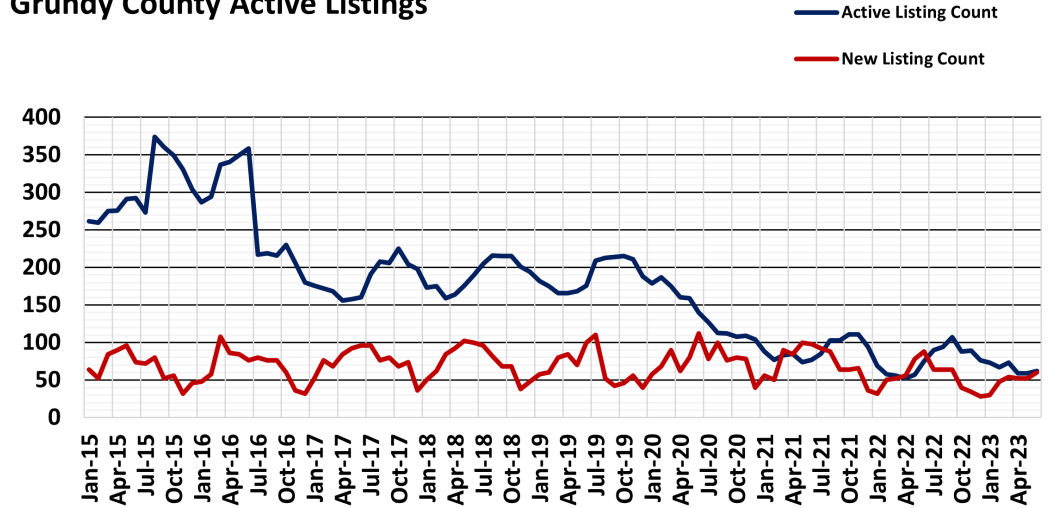
**40**

**Median days on the market**  
June 2023, up slightly from last year

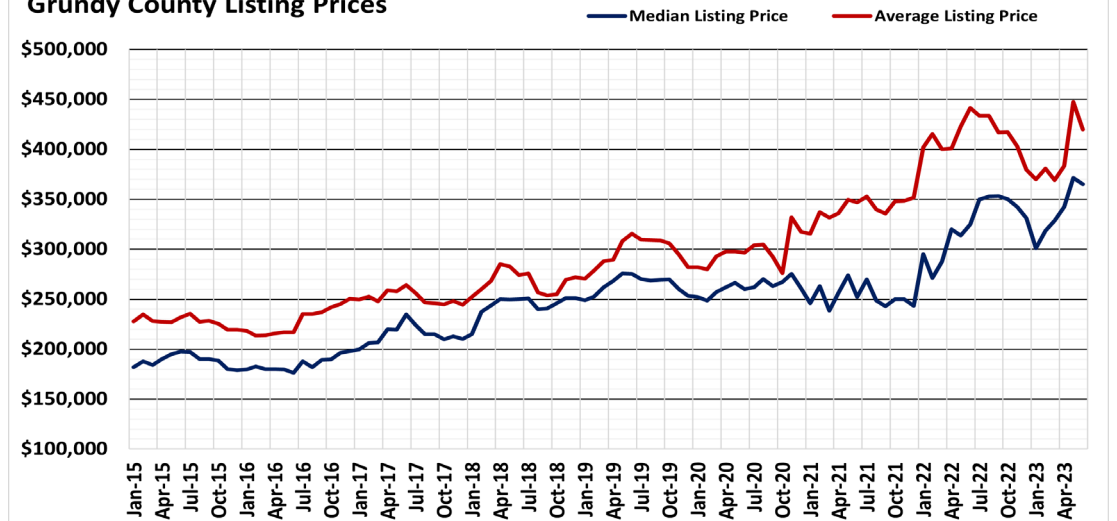
**27**

**Average days on the market**  
June 2023, up slightly from last year

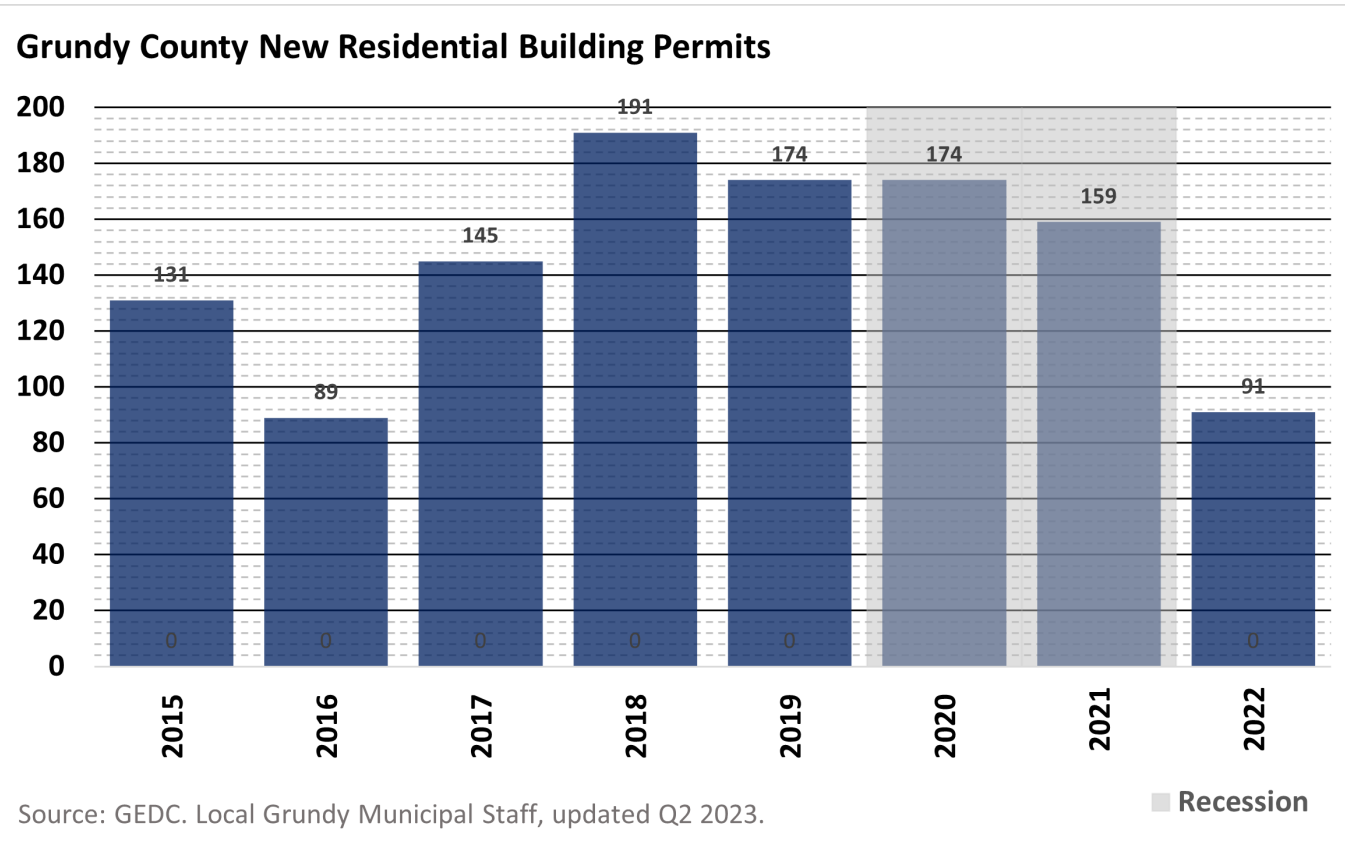
**Grundy County Active Listings**



**Grundy County Listing Prices**

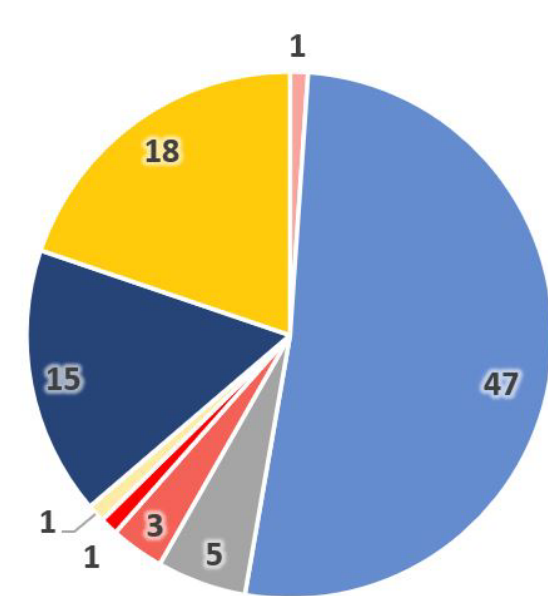


# Residential Real Estate



**2022 Grundy County New Residential Building Permits by Community**

- Carbon Hill
- Channahon
- Coal City
- Diamond
- East Brooklyn
- Gardner
- Morris
- Unincorporated Grundy



**91**  
total residential building permits in Grundy County in 2022

Source: GEDC. Local Grundy Municipal Staff, collected Q2 2023.

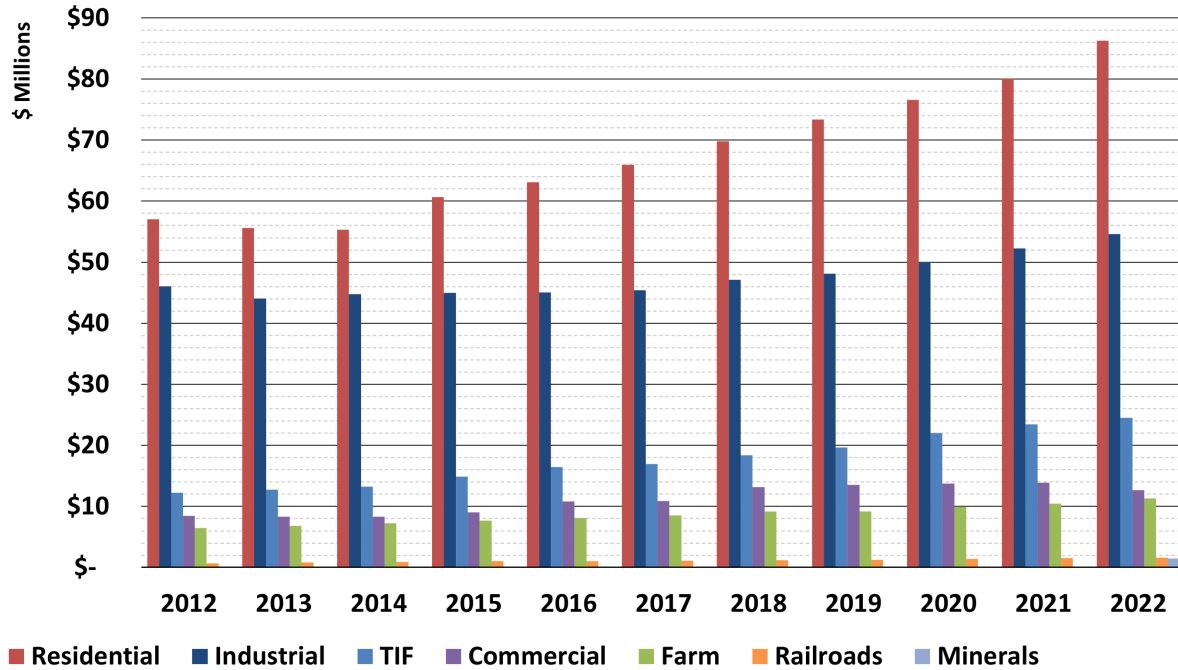
While Realtor.com designates Grundy’s real estate market to be **balanced**, many local realtors report that they consider it to be a **sellers’ market**, with very low inventory available.

# Property Taxes/Values

## \$2,744,764,378

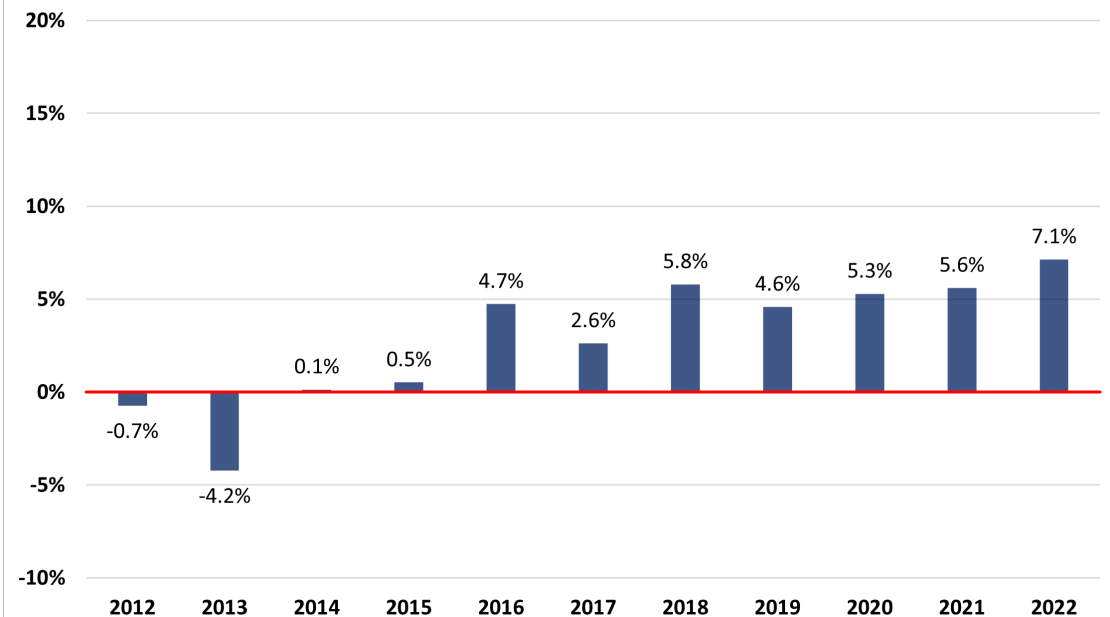
2022 Grundy County  
Total Equalized Assessed Value  
Up **7.14%** from 2021

Grundy County Property Taxes by Type



Source: Grundy County Clerk

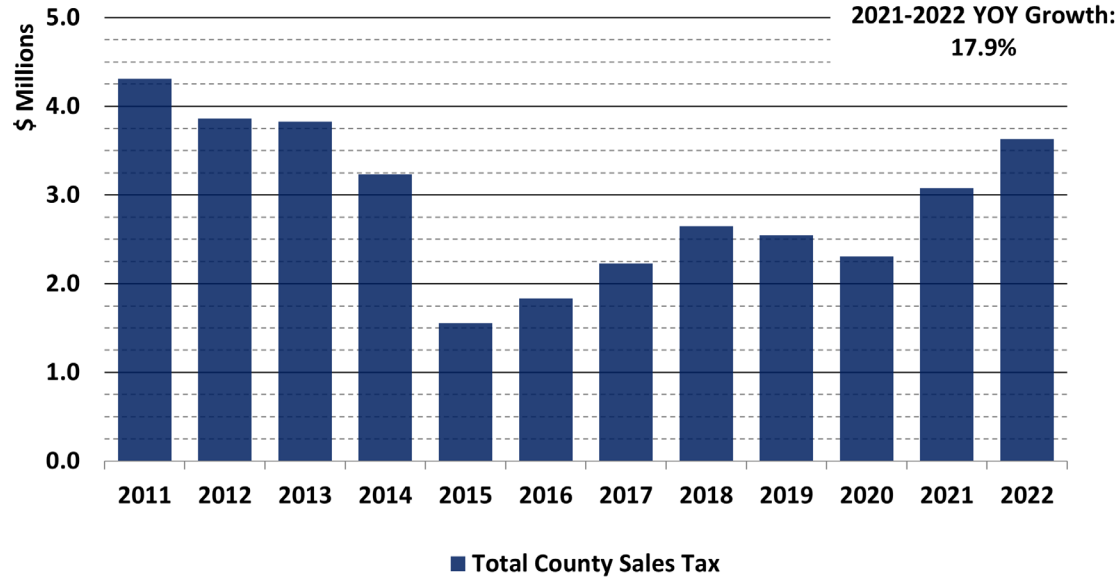
Total Grundy County EAV % Change by Year



Source: Grundy County Clerk

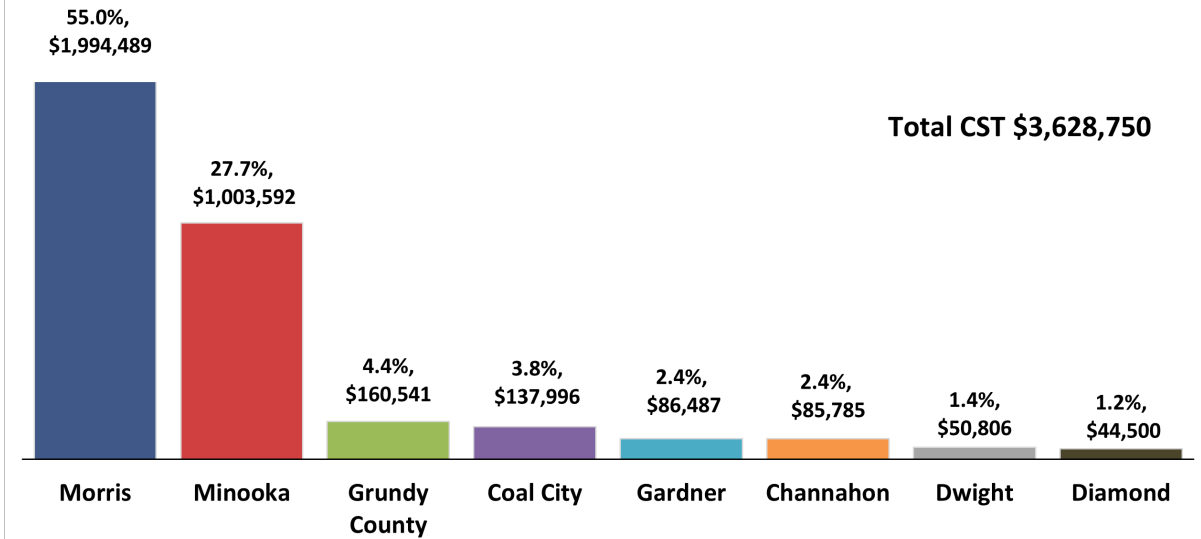
# County Sales Tax

Grundy County Sales Tax



Source: Illinois Department of Revenue

2022 Grundy Yearly County Sales Tax by Community



Source: Illinois Department of Revenue

14,193 taxpayers in 2022

**32.9%**

Increase in  
total taxpayers  
2021-2022

**\$3,628,750**

Total 2022  
County Sales Tax Revenue

**17.9%**

Total CST increase  
from 2021-2022