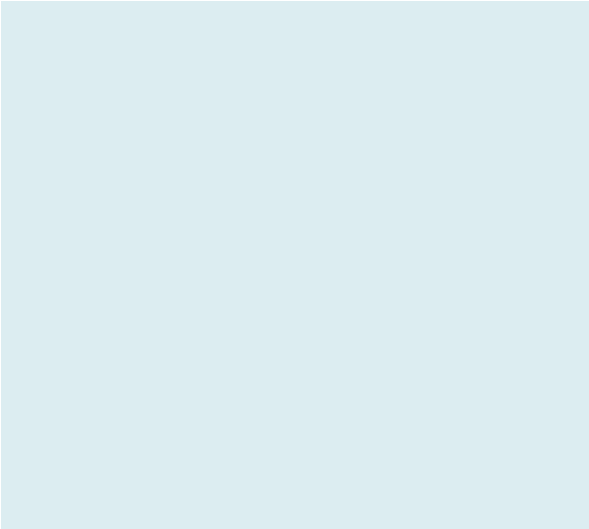
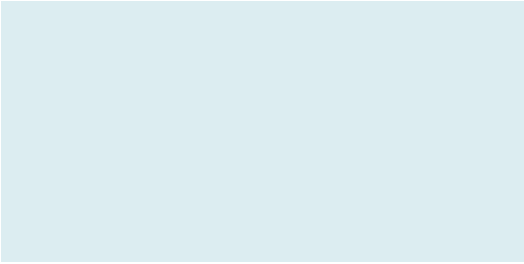


# LOGAN COUNTY HOUSING ANALYSIS

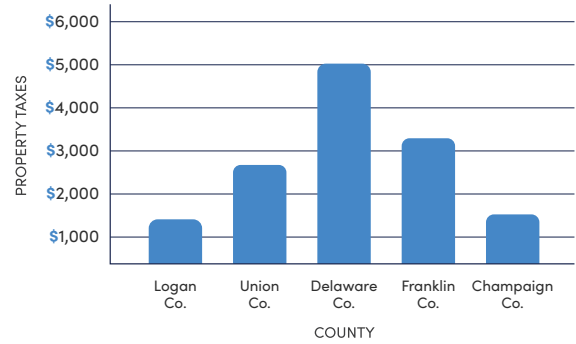


## DEMOGRAPHIC INFORMATION

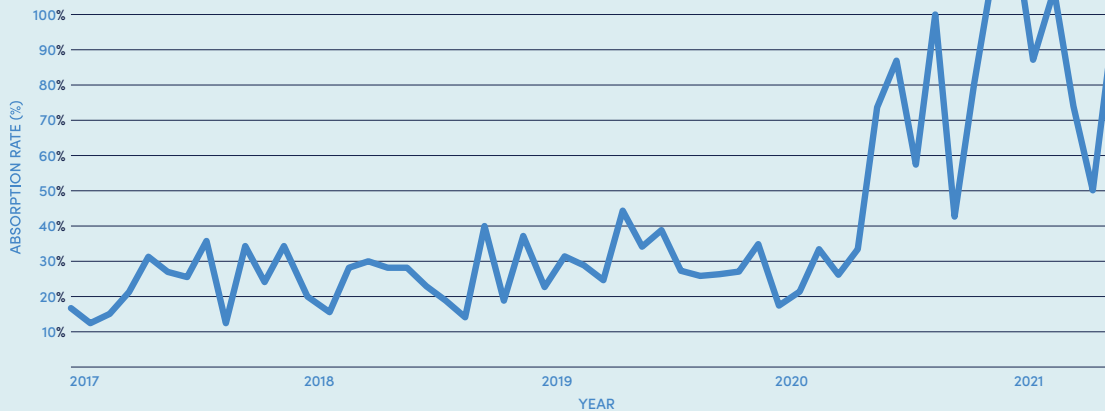
	Bellefontaine	Logan County	Ohio
2020 Population <sup>1</sup>	14,115	46,150	11,799,448
2010 Population <sup>1</sup>	13,370	45,858	11,536,504
% Change <sup>1</sup>	5.6%	0.6%	2.3%
Foreclosure Rate (2009 – 2019) <sup>2</sup>	N/A	2.4%	2.8%
Homeownership Rate <sup>5</sup>	56.8%*	74.2%	66.1%
Median Household Income <sup>4</sup>	\$49,237	\$59,161	\$57,725

\*As the County Seat and largest community in Logan County, most existing rental properties are located in Bellefontaine.

## COMPARATIVE AVERAGE ANNUAL PROPERTY TAXES <sup>3</sup>



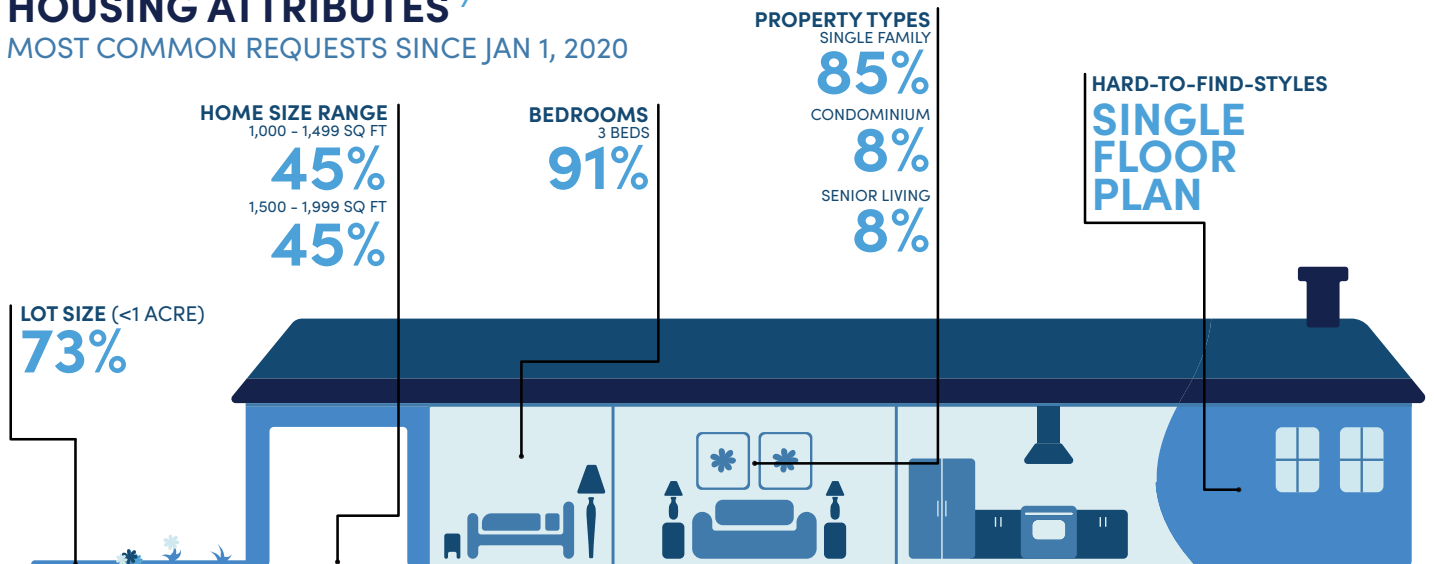
## LOGAN COUNTY MONTHLY/ANNUAL ABSORPTION RATE (2017 – 2021) <sup>6</sup>



The monthly absorption rate is a measure of homes sold versus homes available in a given month. Sometimes more homes are sold in a month than homes available, creating absorption greater than 100%.

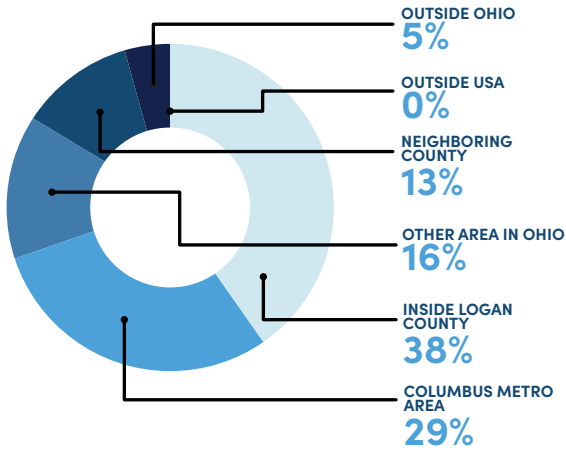
## IN-DEMAND HOUSING ATTRIBUTES <sup>7</sup>

MOST COMMON REQUESTS SINCE JAN 1, 2020



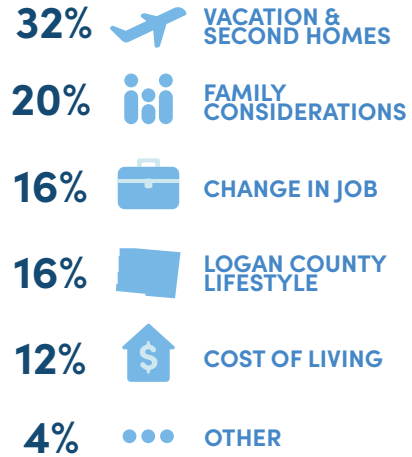
The Logan County Chamber of Commerce partnered with the Bowling Green State University Center for Regional Development (CRD) to conduct a housing demand analysis of Logan County. The CRD research team analyzed data from numerous sources and completed a survey of realtors in Logan County for this study. The Realtor Survey data percentages show the rate of the realtors who selected the choice, unless otherwise noted.

## WHERE BUYERS MOVED FROM (SINCE JAN 1, 2020) <sup>7</sup>

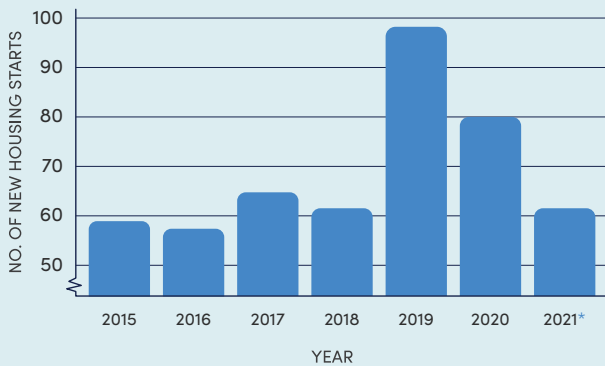


The realtors provided the number of homes they sold since January 1, 2020 and the percentage of buyers that moved from the locations.

## REASONS WHY OUT-OF-COUNTY BUYERS MOVED TO LOGAN COUNTY <sup>7</sup>

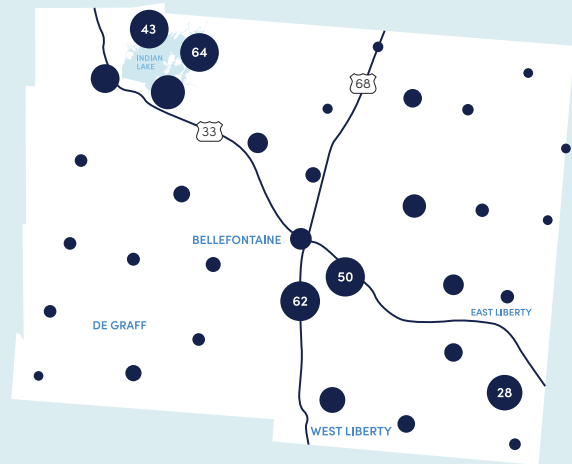


## NEW LOGAN COUNTY HOUSING STARTS (2015 – 2021) <sup>8</sup>

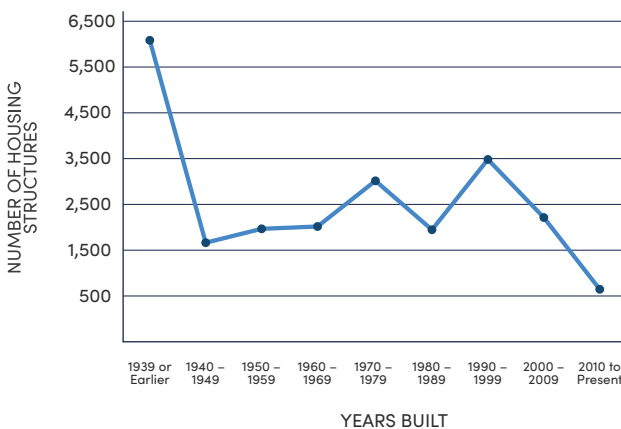


\* Information was through August 11, 2021.

Not all new homes were able to be mapped.



## HOUSING STRUCTURES BUILT BY YEAR <sup>4</sup>

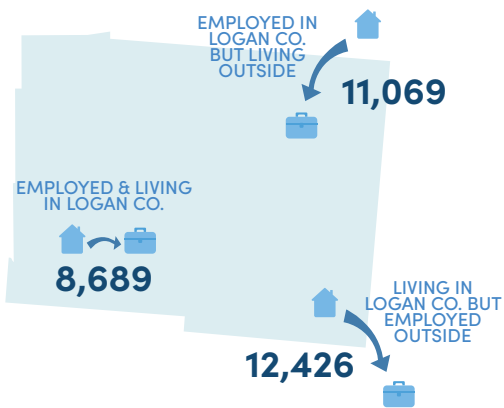


## AGE DISTRIBUTION (2021) <sup>4</sup>

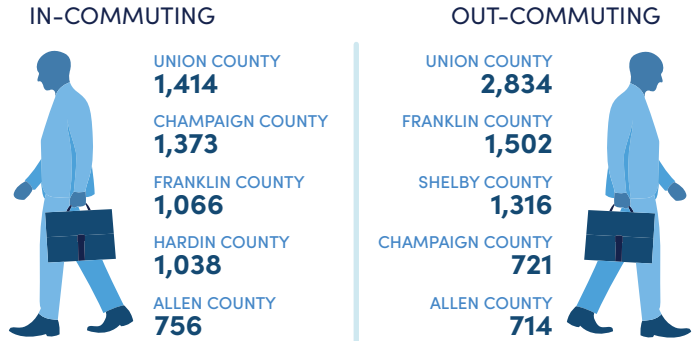
0–4	5.8%
5–9	6.1%
10–14	6.3%
15–19	5.9%
20–24	5.2%
25–34	12.1%
35–44	11.7%
45–54	12.2%
55–64	14.6%
65–74	12.0%
75–84	5.7%
85+	2.2%



## COMMUTER DATA <sup>9</sup>



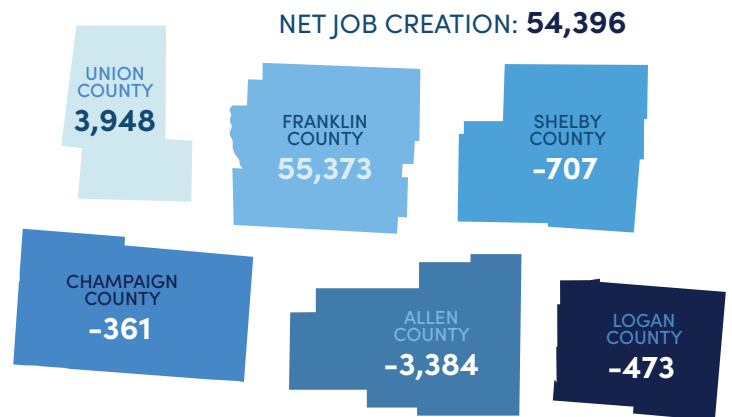
## TOP COUNTIES FOR IN- & OUT-COMMUTING WORKERS <sup>9</sup>



## AVERAGE LOGAN COUNTY ONE WAY COMMUTING TIME TO WORK <sup>1</sup>

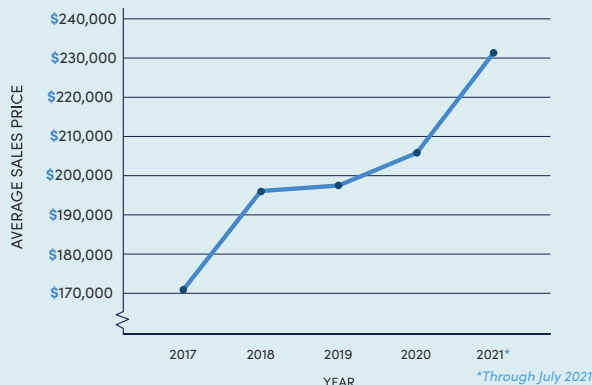


## OUT-COMMUTER COUNTY NET JOB CREATION PROJECTION (2021 – 2031) <sup>10</sup>



*Franklin and Union Counties both project strong new job creation and are also the top two out-commuting counties from Logan County.*

## AVERAGE HOME SALES PRICE <sup>6</sup>



## MEDIAN HOME VALUE (2021) <sup>4</sup>



<sup>1</sup> Data retrieved from U.S. Census Bureau

<sup>2</sup> Data retrieved from Supreme Court of Ohio Foreclosure & Civil Justice Report June 2020

<sup>3</sup> Data retrieved from ACS 2012–2017

<sup>4</sup> Data retrieved from ESRI Community Analyst

<sup>5</sup> Data retrieved from Census Business Builder

<sup>6</sup> Data retrieved from Columbus Realtors Housing Reports

<sup>7</sup> Data retrieved from Logan County Realtor Survey

<sup>8</sup> Data retrieved from Logan County Building Department

<sup>9</sup> Data retrieved from Ohio LMI Logan Co. Commuting Data

<sup>10</sup> Data retrieved from JobsEQ

# KEY TAKEAWAYS

## MARKET HEALTH

- Logan County has a stable population showing a modest increase of residents from 2010 to 2020, despite a housing stock that has not kept pace with population growth.
- The low foreclosure rate and very high degree of home ownership in Logan County further underscore the stability of the market.
- Comparatively, Logan County has the lowest property taxes than other nearby counties within Central Ohio.
- The median household income in Logan County is higher than the State of Ohio median household income.
- The current Logan County housing market was strong even before the 2020 housing boom with monthly absorption rates consistently over 25% and current (2021) monthly absorption rates spiking over 100%.
- While new housing starts lag behind previous decades in Logan County, they have remained stable since 2015 at about 60 homes per year from 2015–2018. Housing starts spiked in 2019 and were still strong in 2020 and 2021 despite nationwide labor/materials challenges caused by COVID-19.
- New housing starts are concentrated in three primary areas of Logan County: the Indian Lake Recreational Area, the County Seat of Bellefontaine, and unincorporated areas in the southeastern corner of the county.
- The average single-family home sales price in Logan County in July 2021 was just over \$231,000.

## LOGAN COUNTY WORKFORCE PATTERNS

- Just over 1/3 of commuters that leave Logan County work in either Union or Franklin Counties.
- 54,000 jobs are expected to be created over the next 10 years in the out-commuter counties with positive job creation projected for both Union and Franklin Counties.
- The average Logan County resident of workforce age commutes 22 minutes to their place of employment.
- Just over 11,000 people commute to Logan County for work but live in another county.

## REALTOR SURVEY FEEDBACK

- The majority of home buyers since January 1, 2020 (62%) came from areas outside of Logan County with Columbus Metro area buyers representing 29% of reported sales.
- A single level floor plan home was the most commonly desired housing attribute request of home buyers that was difficult for realtors to fulfill.
- The reported reasons for moving into Logan County were diverse. While the majority (32%) purchased a home in Logan County as a second vacation home, family considerations (20%), change in job (16%), and seeking the Logan County Lifestyle (16%) were other commonly cited reasons.
- Realtors reported that 3-bedroom single-family homes, on less than an acre of land, between 1,000–2,000 square feet were commonly requested housing attributes of buyers since January 1, 2020.