

8-2016

Eastern Ohio Shale & Housing Dashboard - Quarters 1&2, 2016

Kathryn W. Hexter
Cleveland State University, k.hexter@csuohio.edu

Iryna Lendel
Cleveland State University, i.lendel@csuohio.edu

Charlie Post
Cleveland State University, c.post@csuohio.edu

Nick Downer

Sydney Martis

Follow this and additional works at: https://engagedscholarship.csuohio.edu/urban_facpub



Part of the [Urban Studies and Planning Commons](#)

[How does access to this work benefit you? Let us know!](#)

Repository Citation

Hexter, Kathryn W.; Lendel, Iryna; Post, Charlie; Downer, Nick; and Martis, Sydney, "Eastern Ohio Shale & Housing Dashboard - Quarters 1&2, 2016" (2016). *All Maxine Goodman Levin School of Urban Affairs Publications*. 0 1 2 3 1383.

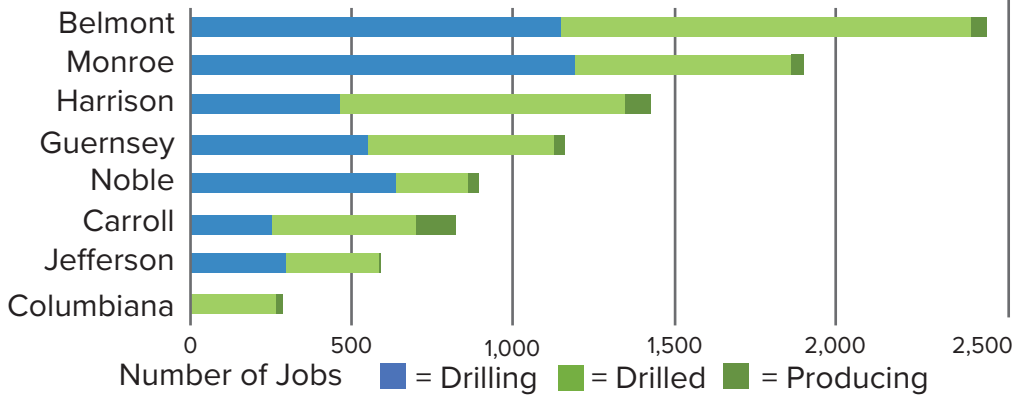
https://engagedscholarship.csuohio.edu/urban_facpub/1383

This Report is brought to you for free and open access by the Maxine Goodman Levin School of Urban Affairs at EngagedScholarship@CSU. It has been accepted for inclusion in All Maxine Goodman Levin School of Urban Affairs Publications by an authorized administrator of EngagedScholarship@CSU. For more information, please contact library.es@csuohio.edu.

Eastern Ohio Shale & Housing Dashboard

Quarter 1 - Quarter 2, 2016

Potentially Created Jobs by County



Source: ODNR, Center for Economic Development; as of June 25 2016

Shale Indicators

Quarter 2 (06/29/2016)

New Well Count

Quarter	Q2	Year
Change	2016	Change*
▲ +29%	67	▼ -50%

Employment

Quarter	Q2	Year
Change	2016	Change
▼ -1%	591	▼ -46%

WTI Oil Price per Barrel

Quarter	Q2	Year
Change	2016	Change
▲ +22%	\$49.88	▼ -35%

Housing Indicators

Quarter 1

Number of Home Sales

Quarter	Q1	Year
Change	2016	Change
▼ -24%	468	▲ +22%

Source: MLS

Median Sale Price

Quarter	Q1	Year
Change	2016	Change
▼ -7%	\$80,000	▲ +0.13%

Source: MLS

Median Days on Market

Quarter	Q1	Year
Change	2016	Change
▲ +20%	84	▼ -19%

Source: MLS

Multifamily Rent per Square Foot

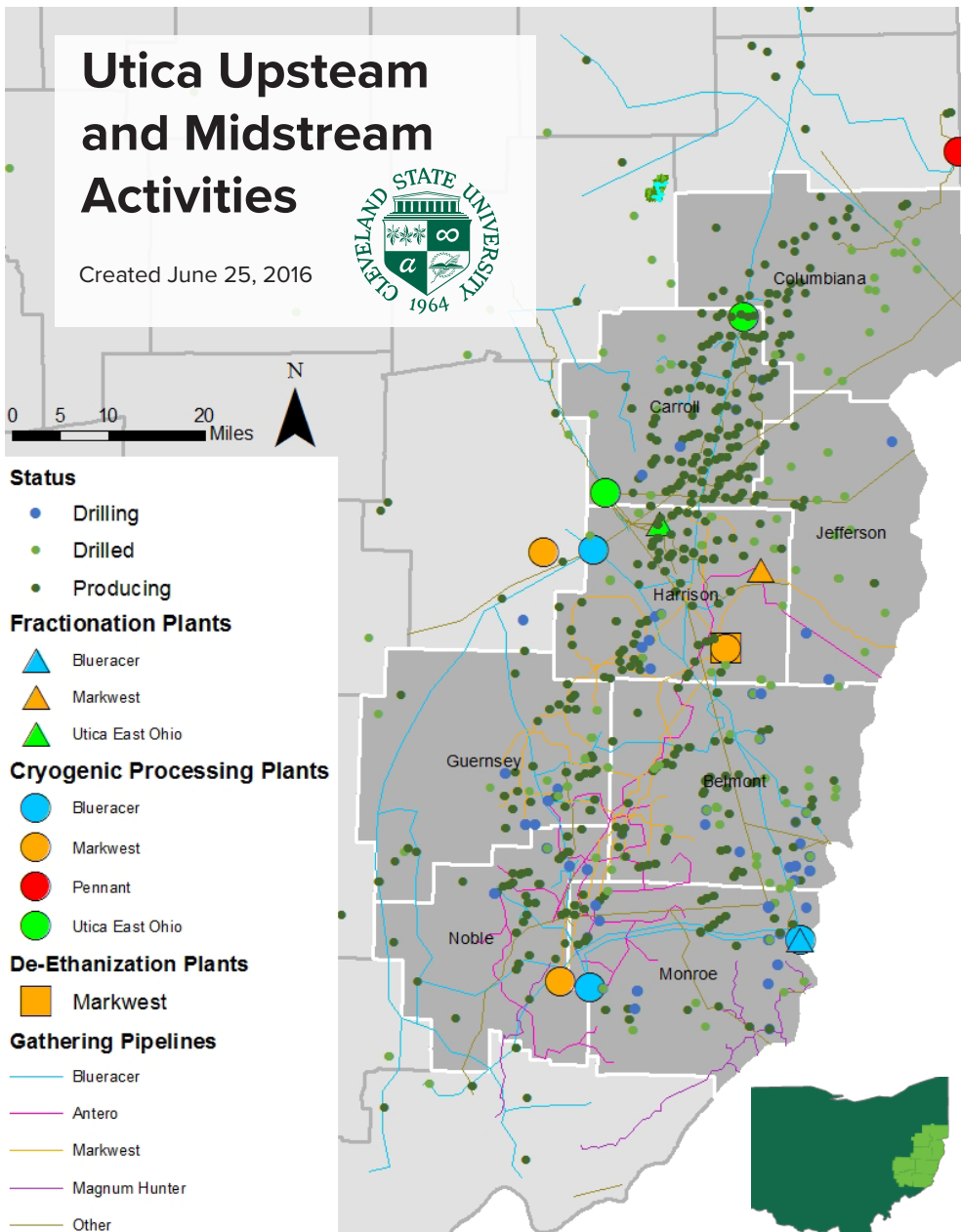
Quarter	Q1	Year
Change	2016	Change
▲ +4%	\$0.72	▲ +7%

Source: Costar

Multifamily Rental Vacancy Rate

Quarter	Q1	Year
Change	2016	Change
▲ +0.7	4.3%	▲ +0.7

Source: Costar. Note: Percentage point changes. *Note: Year changes are calculated from the current quarter to the same quarter the year before.

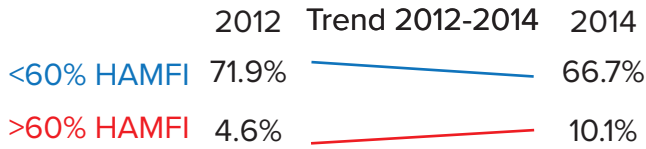


Source: ODNR, Center for Economic Development

Belmont Carroll Columbiana Guernsey Harrison Jefferson Monroe Noble

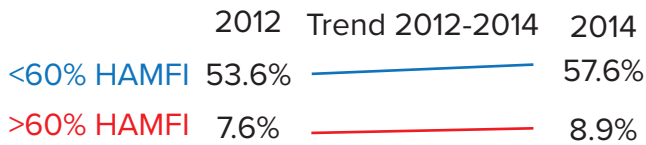
Housing Affordability

Renters Cost Burdened >30%



Source: IPUMS-USA, University of Minnesota, www.ipums.org

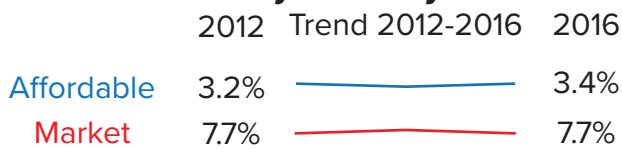
Owners Cost Burdened >30%



Source: IPUMS-USA, University of Minnesota, www.ipums.org

Housing Availability

Multifamily Vacancy Rate



Source: Costar

Owner Vacancy Rate



Source: IPUMS-USA, University of Minnesota, www.ipums.org

Housing Summary

Market Trends. Despite fluctuations in the price of oil and employment in the industry, the housing markets in the eastern Ohio region have remained relatively stable since 2012.

Vacancy. Multifamily rental and owner vacancy rates indicate that markets are the tightest for low income renters, with little change in vacancy rates over time.

Cost Burden. More than half of low-income renters and owners were cost burdened in 2014. The percentage of cost burdened renters declined since 2012, while the percentage of cost burdened homeowners increased.

Sales Price. Median home sale price in the region was \$80,000 in 2016. 60% of home sales were less than \$100,000. The annual rate of increase has declined since 2014.

Multifamily Rent per Square Foot, Q1 2012 - Q1 2016

