Eastern Ohio Shale & Housing Dashboard - January 1, 2017

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**Eastern Ohio Shale & Housing Dashboard**

**January 1, 2017**

### Shale Indicators

**New Well Count**
- Quarter Change: +29%
- Year Change: -20%
- Source: ODNR

**Employment**
- Quarter Change: +6%
- Year Change: -15%
- Source: CSU

**WTI Oil Price per Barrel**
- Quarter 4: +13%
- Source: FRED

**Sales Tax**
- Quarter 4: -6.5%
- Source: Department of Taxation (Quarter 4)

### Housing Indicators

**Number of Home Sales**
- Quarter Change: +4.8%
- Year Change: +0.7%
- Source: MLS

**Median Sale Price**
- Quarter Change: +0.3%
- Year Change: +1.9%
- Source: MLS

**Median Days on Market**
- Quarter Change: +18.2%
- Year Change: -3.7%
- Source: MLS

**Multifamily Rent per Square Foot**
- Source: Costar
- Quarter 3: $0.72
- Year Change: +2.9%

**Multifamily Rental Vacancy Rate**
- Quarter 3: 5.6%
- Year Change: -0.4%
- Source: Costar. Note: Percentage point changes.

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

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**Potentially Created Jobs by County**

- Monroe
- Belmont
- Noble
- Harrison
- Guernsey
- Jefferson
- Carroll
- Columbiana

**Utica Upstream & Midstream Activities**

- Created December 31, 2016

**Source:** ODNR, Center for Economic Development; as of December 31, 2016

Note: Jobs are calculated with quarterly coefficients.
Housing Affordability

Renters Cost Burdened >30%

<table>
<thead>
<tr>
<th>Year</th>
<th>&lt;60% HAMFI</th>
<th>&gt;60% HAMFI</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>71.9%</td>
<td>4.6%</td>
</tr>
<tr>
<td>2014</td>
<td>66.7%</td>
<td>10.1%</td>
</tr>
</tbody>
</table>

Owners Cost Burdened >30%

<table>
<thead>
<tr>
<th>Year</th>
<th>&lt;60% HAMFI</th>
<th>&gt;60% HAMFI</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>53.6%</td>
<td>7.6%</td>
</tr>
<tr>
<td>2014</td>
<td>57.6%</td>
<td>8.9%</td>
</tr>
</tbody>
</table>

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

Housing Availability

Multifamily Vacancy Rate

<table>
<thead>
<tr>
<th>Q3 2012</th>
<th>Q3 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Affordable</td>
<td>4.6%</td>
</tr>
<tr>
<td>Market</td>
<td>9.7%</td>
</tr>
</tbody>
</table>

Owner Vacancy Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Under $100,000</th>
<th>Over $100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>1.2%</td>
<td>1.5%</td>
</tr>
<tr>
<td>2014</td>
<td>1.8%</td>
<td>0.6%</td>
</tr>
</tbody>
</table>

Sources: ACS Public Use Microdata Sample, 2012 and 2014

Market Trends. Housing activity tends to slow in the third quarter. Overall, the third quarter housing indicators for the eight counties are consistent with this and reflect little change in the housing market.

Vacancy. The quarterly slowdown is reflected by the increase in median days on the market, which is up 18% from the second quarter. The decline of 3.7% from this time last year indicates that the market is stable and improving slightly. Rental vacancy rates went down, indicating a slight tightening of the rental market as well.

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. Home sales activity increased slightly by 0.7% from Q2 to Q3 and median sales price gained 1.9%, indicators of a stabilizing for-sale housing market. Overall, median rents hovered around 72 cents per square foot; market units continued a slight upward trend, with rents rising 1.2%.

Multifamily Rent per Square Foot, Q1 2012 - Q3 2016

Source: Costar

Prepared by the Center for Economic Development and the Center for Community Planning & Development

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