



With over 45 years in the central Ohio area
"Excellence in Real Estate Services"

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Real Estate Markets Are Local

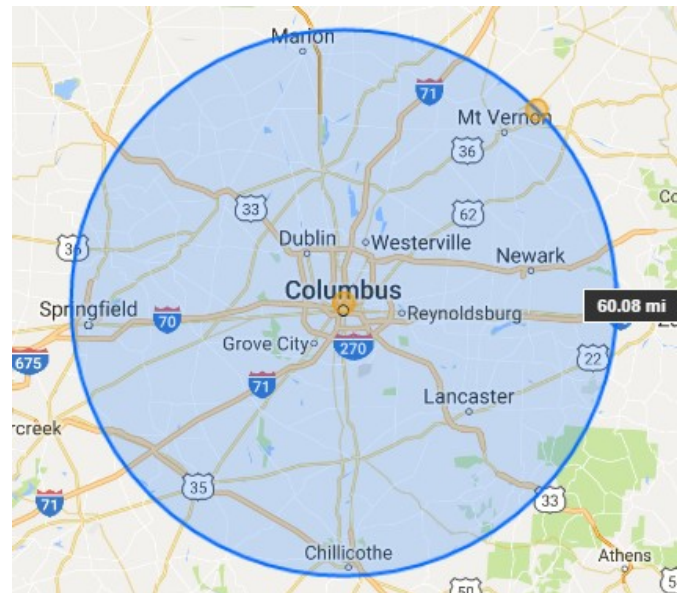
What you hear in the news may not apply to those of us in central Ohio. Consult the experts at SellingColumbus.com to get relevant information on your home, the competition, buying, selling, and things you can do to make your home more attractive to buyers. In making our forecast we look at local data on housing statistics, supply and demand, employment figures, and other information.

On [the Realty Resource Radio show](#) we talk about local issues affecting real estate, how to maximize your real estate investment, and talk with companies who are the Best in the Business at repair, upgrade, building and remodeling homes.

Where exactly is Central Ohio?

It is good to have more detail when discussing statistics. This is because numbers can be reported differently by different people, and both of the people can be correct! They may be using a different set of data.

In past years I have used the entire Columbus Board of Realtors database of home sales. This gave me a few homes very far away from central Ohio. In an effort to get closer to central Ohio, I have started using a 60 mile radius from downtown Columbus. All statistics we use for Central Ohio home sales will now use this boundary.



What Happened Last Year? 2016 Central Ohio Housing Statistics

CDOM is the continuous days on market

Current Listing	Original Price	List Price	Sale Price	CDOM
■ Average	\$220,124	\$208,618	\$204,560	57
■ Median	\$175,000	\$174,900	\$172,000	18
■ Low	\$1	\$500	\$3,000	1
■ High	\$216,002,919	\$4,400,000	\$4,400,000	3,249
Number of listings	31,577 w/Orig. Pr.	31,535	31,577 sold	31,559



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2016 Central Ohio Housing Statistics Compared to 2015

Year	Number of Homes Sold	Average Sold Price	Average Days to Sell
2016	31,577	\$204,560	57
2015	29,492	\$193,277	75
Difference	2,085	+ \$11,283	- 18
% Change	+ 7.07%	+ 5.84%	- 24.00%

Statistics are from the Columbus Board of Realtors MLS on 1/25/2017

The supply of homes available remains low. The number of homes sold in 2015 increased 10.7% and in 2016 the increase was 7.07%, yet the inventory of available homes to purchase hit a record low at the end of 2016. How do we have increased sales while have a low number of available homes? This is why we are in a Sellers Market and the Average Days to sell has again decreased. This makes 4 straight years where the Average Days to Sell (CDOM) has decreased. Homes are selling fast!

Central Ohio Unemployment Rates by County

Unemployment rates are still down in all of the central Ohio counties. This makes three years strait at these very low levels.

Date	Delaware	Fairfield	Franklin	Licking	Madison	Pickaway	Union
Nov. 2016	3.2	3.8	3.7	3.8	3.4	4.4	3.4
Nov. 2015	3.3	4.0	3.8	4.0	3.6	4.3	3.4
Nov. 2014	3.3	3.8	3.7	4.0	4.0	4.6	3.7

Statistics are from the Ohio Department of Jobs and Family Services

Job and Population Growth Increasing

The central Ohio regions continues to attract people. According to the Ohio Development Services Agency at our current rate of population growth, we will see an additional 400,000 move into the area over the next 14 years. That is about 28,500 people a year. Additionally, [job growth](#) has been forecasted to add 16,000 jobs in 2017



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Real Estate as an Investment - How Much Money Could You Earn in 4 years?

The Average Home in Central Ohio					
Year	Home Value at Start of Year	Home Value Increase	Home Value at End of Year	1-Year Earned Increase	
2012			\$ 166,767.00		Year Purchased/Owned
2013	\$ 166,767.00	4.90%	\$ 174,938.58	\$ 8,171.58	
2014	\$ 174,938.58	5.30%	\$ 184,210.33	\$ 9,271.74	
2015	\$ 184,210.33	4.50%	\$ 192,499.79	\$ 8,289.46	\$ 25,732.79 3 year Total
2016	\$ 192,499.79	5.84%	\$ 203,741.78	\$ 11,241.99	\$ 36,974.78 4 year Total
Average per month earning \$					770.31

A \$550 a Month Home in Central Ohio*					
Year	Home Value at Start of Year	Home Value Increase	Home Value at End of Year	1-Year Earned Increase	
2012			\$ 75,000.00		Year Purchased/Owned
2013	\$ 75,000.00	4.90%	\$ 78,675.00	\$ 3,675.00	
2014	\$ 78,675.00	5.30%	\$ 82,844.78	\$ 4,169.77	
2015	\$ 82,844.78	4.50%	\$ 86,572.79	\$ 3,728.01	\$ 11,572.79 3 year Total
2016	\$ 86,572.79	5.84%	\$ 91,628.64	\$ 5,055.85	\$ 16,628.64 4 year Total
Average per month earning \$					346.43

* \$75,000 at 3.5% on a 30 year mortgage with Principle, Taxes, and Insurance

Earning Over \$2,300 a Month					
Year	Home Value at Start of Year	Home Value Increase	Home Value at End of Year	1-Year Earned Increase	
2012			\$ 500,000.00		
2013	\$ 500,000.00	4.90%	\$ 524,500.00	\$ 24,500.00	
2014	\$ 524,500.00	5.30%	\$ 552,298.50	\$ 27,798.50	
2015	\$ 552,298.50	4.50%	\$ 577,151.93	\$ 24,853.43	\$ 77,151.93 3 year Total
2016	\$ 577,151.93	5.84%	\$ 610,857.61	\$ 33,705.67	\$ 110,857.61 4 year Total
Average per month earning \$					2,309.53

Note: Not all homes appreciate the same. This is looking only at averages. Work with The Selling Columbus Team when shopping for a new home, whether existing or one for sale by a builder. We know the market and will work to get you the best opportunity to maximize your home investment so you earn more.






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The Central Ohio Real Estate Forecast 2017

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Home Interest Rates to Remain Low

We anticipate 30 year mortgage rates, currently at 4.11%, to increase slightly in 2017 to 4.25%. This is still a very low rate and we do not see this having any effect on the demand for housing.

Low Supply & High Demand Make for a Sellers' Market in 2017

Low unemployment with an increase in jobs and population growth continuing in central Ohio combined with low supply points to another Seller's Market. Last year was a great year for central Ohio home values with an increase of 5.84%. We expect this rate again in 2017. A typical year in central Ohio has home prices increasing around 5%.

For Buyers

- Expect homes this spring and early summer to again be a competition. That is what happens when there is a small number of homes on the market and a lot of Buyers. This is what happened in 2013, 2014, 2015, 2016 and we see no signs that anything changed to make it different in 2017.
- Get pre-approved for a loan. Being pre-approved means you can move quickly when the home you want comes available. Being pre-approved makes you look better to a seller and if the sales decision is between you and someone who is not pre-approved, this gives you the edge.
- Home prices will be going up. If you do not have a home to sell, buy early in the year as January and February is the best to buy and get a deal. Sellers are anxious to sell their homes which have been on the market over the winter. See our article, [When is the Best Time to Buy a Home or Sell a Home?](#)

For Sellers

- It will be another Seller's market thanks to supply and demand in action. Home prices will again be on the rise in 2015. We expect to see home values rise over 5% this year in Central Ohio.
- Your best price will be spring and early summer. This is when you will see Buyers competing and in many cases offering more than asking price in order to beat out other Buyers.
- If your home is priced correctly expect multiple offers in the first half of the year.



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