



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

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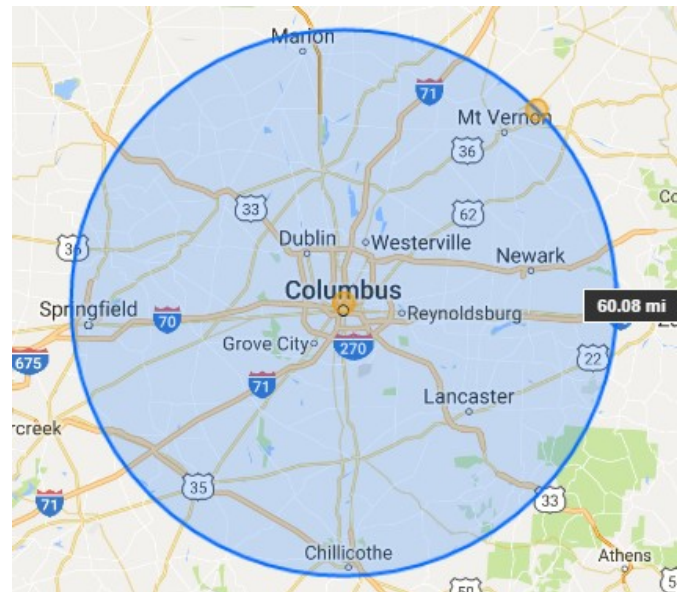
Real Estate Markets Are Local

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.

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.

Because we specialize in central Ohio, we focus our numbers on an area with a 60 mile radius from downtown Columbus. All statistics we use for Central Ohio home sales use this boundary.



What Happened Last Year? 2019 Central Ohio Housing Statistics

Current Listing	Original Price	List Price	Sale Price	CDOM
Average	\$254,233	\$248,877	\$245,294	38
Median	\$219,000	\$215,000	\$214,000	11
Low	\$1	\$1,000	\$120	-27
High	\$17,990,000	\$4,900,000	\$3,700,000	3,094
Number of listings	32,229 w/Orig. Pr.	32,178	32,229 sold	32,224

CDOM is the continuous days a home was on the market for sale



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2019 Central Ohio Housing Statistics Compared to 2018

Year	Number of Homes Sold	Average Sold Price	Average Days to Sell (CDOM)
2019	32,229	\$245,294	38
2018	31,500	\$230,853	38
Difference	729	\$14,441	0
% Change	2.31%	6.26%	0.00%

Statistics are from the CBR MLS pulled on 2/1/2019

If you plan on being in central Ohio just a few years, you should consider your home as a Real Estate investment. With the average home increasing in value \$12,849 in central Ohio, that is over \$1,000 a month. However, you should also know that this is not the case in all neighborhood or for all properties. We have seen a number of home owners invest in properties where even after 5 years they lost money on their home sale. We have personally made more money selling real estate than any other investment and work for our clients so they can have the same opportunity. It really does pay to work with realtors experienced in this area. See our article [Real Estate Growth Rate and Making Money From Your Home Sale](#). We care about our clients and their real estate investment. Give us a call a few months before you are thinking of selling and we will help with advice to maximize your profit. If you are looking to purchase a home, let us assist with our expert advice on maximizing for future value.

Central Ohio Unemployment Rates by County

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

Date	Delaware	Fairfield	Franklin	Licking	Madison	Pickaway	Union
Nov. 2019	3.0	3.5	3.3	3.5	3.1	3.6	3.1
Nov. 2018	3.0	3.6	3.5	3.6	3.5	3.8	3.1

Statistics are from the Ohio Department of Jobs and Family Services

Population Growth Increasing

Mid Ohio Regional Planning reported that central Ohio is on track reach [3 million in population by 2050](#). You have not doubt notices all of the apartments being built. Rising population will keep demand for housing high in central Ohio.



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Real Estate as an Investment - How Much Money Could You Earn in 5 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	Year Purchased/Owned	
2014			\$ 184,181.00			
2015	\$ 184,181.00	4.50%	\$ 192,469.15	\$ 8,288.14	\$ 8,288.14	1 year Total
2016	\$ 192,469.15	5.84%	\$ 203,709.34	\$ 11,240.20	\$ 19,528.34	2 year Total
2017	\$ 203,709.34	6.60%	\$ 217,154.16	\$ 13,444.82	\$ 32,973.16	3 year Total
2018	\$ 217,154.16	5.89%	\$ 229,944.54	\$ 12,790.38	\$ 45,763.54	4 year Total
2019	\$ 229,944.54	6.26%	\$ 244,339.07	\$ 14,394.53	\$ 60,158.07	5 year Total
Average per month earning \$					1,002.63	

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	Year Purchased/Owned	
2014			\$ 75,000.00			
2015	\$ 75,000.00	4.50%	\$ 78,375.00	\$ 3,375.00	\$ 3,375.00	1 year Total
2016	\$ 78,375.00	5.84%	\$ 82,952.10	\$ 4,577.10	\$ 7,952.10	2 year Total
2017	\$ 82,952.10	6.60%	\$ 88,426.94	\$ 5,474.84	\$ 13,426.94	3 year Total
2018	\$ 88,426.94	5.89%	\$ 93,635.29	\$ 5,208.35	\$ 18,635.29	4 year Total
2019	\$ 93,635.29	6.26%	\$ 99,496.85	\$ 5,861.57	\$ 24,496.85	5 year Total
Average per month earning \$					408.28	

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

Earning Over \$2,600 a Month						
Year	Home Value at Start of Year	Home Value Increase	Home Value at End of Year	1-Year Earned Increase	Year Purchased/Owned	
2014			\$ 500,000.00			
2015	\$ 500,000.00	4.50%	\$ 522,500.00	\$ 22,500.00	\$ 22,500.00	1 year Total
2016	\$ 522,500.00	5.84%	\$ 553,014.00	\$ 30,514.00	\$ 53,014.00	2 year Total
2017	\$ 553,014.00	6.60%	\$ 589,512.92	\$ 36,498.92	\$ 89,512.92	3 year Total
2018	\$ 589,512.92	5.89%	\$ 624,235.24	\$ 34,722.31	\$ 124,235.24	4 year Total
2019	\$ 624,235.24	6.26%	\$ 663,312.36	\$ 39,077.13	\$ 163,312.36	5 year Total
Average per month earning \$					2,721.87	

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, existing home, 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. See our article on [Real Estate Growth Rate and Making Money From Your Home](#).






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Home Interest Rates to Remain Low

We anticipate 30 year mortgage rates, currently around 3.77%, to remain close to the same. This is a very low rate, but will not have any effect on the demand for housing in central Ohio where demand is high, the availability is low, and [the economy is growing better than anywhere else in Ohio.](#)

Low Supply & High Demand Make for another Sellers' Market in 2020

Near record [low unemployment in central Ohio](#) and [another 10,000 people in Columbus](#) points to another Seller's Market. Last year was the third best year for central Ohio home values, since we have been tracking them the past 18 years, with an atypically high increase of 6.26%. Do to continued population and economic growth, we expect this rate again in 2020. 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, 2017, 2018, 2019, and we see no signs that anything will change to make it different in 2020.
- 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.
- With multiple offers being made on a home, expect to use an Escalation Clause in your offer. This identifies how much you pay over any other offer and puts a cap on the total.

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 2020 We expect to see home values rise near 6% again 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. See our [Best Time to Buy or Sell article.](#)
- If your home is priced correctly expect multiple offers in the first half of the year.

Experience Makes a Difference

Real estate is a large investment. Working with experienced Realtors makes a difference in getting the place you want, negotiating, price, setting the stage for selling, and having a smooth transaction. [Contact the Selling Columbus Team](#) and put experienced Realtors on your side. We want to help you maximize your real estate investments!



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