






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

Greg Swearingen  
Coldwell Banker Realty  
Realty Resource Radio Host  
The Selling Columbus Team

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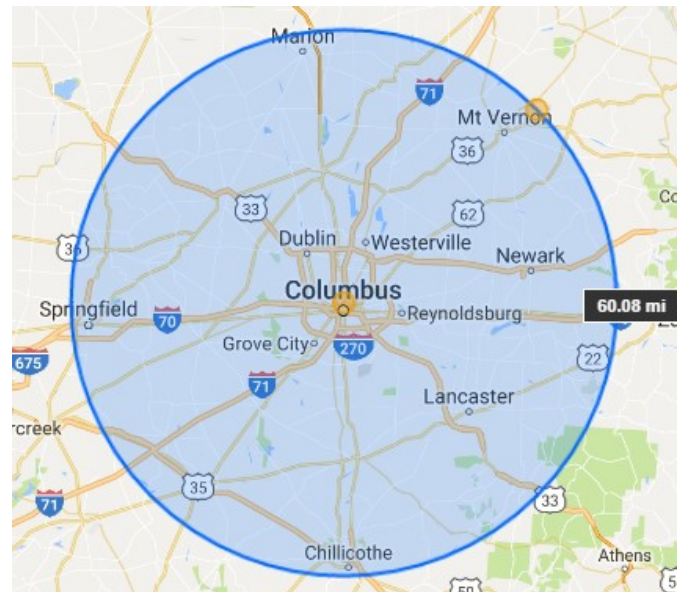
## Real Estate Markets Are Local

What you hear in the news may not apply to those of us in central Ohio. Consult the experts at [SellingColumbus.com](http://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? 2020 Central Ohio Housing Statistics

Current Listing	Original Price	List Price	Sale Price	CDOM
 Average	\$279,170	\$271,190	\$270,095	27
 Median	\$235,000	\$234,900	\$236,000	6
 Low	\$1	\$265	\$150	-24
 High	\$149,900,900	\$4,750,000	\$4,300,000	1,896
Number of listings	33,251 w/Orig. Pr.	33,217	33,251 sold	33,243



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## 2020 Central Ohio Housing Statistics Compared to 2019

Year	Number of Homes Sold	Average Sold Price	Median Days on Market
2020	33,251	\$270,095	6
2019	32,229	\$245,294	11
Difference	1,022	\$24,801	-5
% Change	3.17%	10.11%	-45.5%

Statistics are from the CBR MLS pulled on 1/3/2021

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 \$24,801 in central Ohio, that is over \$2,000 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

Looking back at a decade of unemployment rates, things were actually worse in 2011, 2012, and 2013.

Date	Delaware	Fairfield	Franklin	Licking	Madison	Pickaway	Union	Average
Nov. 2020	3.6	4.3	5.4	4.2	3.8	4.4	3.5	4.2
Nov. 2019	3.0	3.5	3.3	3.5	3.1	3.6	3.1	3.3
Nov. 2018	3.0	3.6	3.5	3.6	3.5	3.8	3.1	3.4
Nov. 2017	3.1	3.7	3.5	3.6	3.3	3.9	3.3	3.5
Nov. 2016	3.2	3.8	3.7	3.8	3.4	4.4	3.4	3.7
Nov. 2015	3.3	4.0	3.8	4.0	3.6	4.3	3.4	3.8
Nov. 2014	3.3	3.8	3.7	4.0	4.0	4.6	3.7	3.9
Nov. 2013	5.2	6.1	6.1	6.5	6.4	7.4	5.4	6.2
Nov. 2012	4.5	5.6	5.5	5.9	5.6	6.6	5.1	5.5
Nov. 2011	5.5	6.8	6.7	7.0	7.0	8.5	6.2	6.8

Statistics are from the Ohio Department of Jobs and Family Services



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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		
2015			\$ 193,277.00		Year Purchased/Owned	
2016	\$ 193,277.00	5.84%	\$ 204,560.00	\$ 11,283.00	\$ 11,283.00	1 year Total
2017	\$ 204,560.00	6.57%	\$ 218,004.00	\$ 13,444.00	\$ 24,727.00	2 year Total
2018	\$ 218,004.00	5.89%	\$ 230,853.00	\$ 12,849.00	\$ 37,576.00	3 year Total
2019	\$ 230,853.00	5.74%	\$ 244,099.00	\$ 13,246.00	\$ 50,822.00	4 year Total
2020	\$ 244,099.00	10.11%	\$ 268,777.41	\$ 24,678.41	\$ 75,500.41	5 year Total
Average per month earning					\$ 1,258.34	

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		
2015			\$ 75,000.00		Year Purchased/Owned	
2016	\$ 75,000.00	5.84%	\$ 79,378.30	\$ 4,378.30	\$ 4,378.30	1 year Total
2017	\$ 79,378.30	6.57%	\$ 84,595.17	\$ 5,216.86	\$ 9,595.17	2 year Total
2018	\$ 84,595.17	5.89%	\$ 89,581.15	\$ 4,985.98	\$ 14,581.15	3 year Total
2019	\$ 89,581.15	5.74%	\$ 94,721.18	\$ 5,140.03	\$ 19,721.18	4 year Total
2020	\$ 94,721.18	10.11%	\$ 104,297.49	\$ 9,576.31	\$ 29,297.49	5 year Total
Average per month earning					\$ 488.29	

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

Earning Over \$3,255 a Month						
Year	Home Value at Start of Year	Home Value Increase	Home Value at End of Year	1-Year Earned Increase		
2015			\$ 500,000.00		Year Purchased/Owned	
2016	\$ 500,000.00	5.84%	\$ 529,188.68	\$ 29,188.68	\$ 29,188.68	1 year Total
2017	\$ 529,188.68	6.57%	\$ 563,967.78	\$ 34,779.10	\$ 63,967.78	2 year Total
2018	\$ 563,967.78	5.89%	\$ 597,207.63	\$ 33,239.86	\$ 97,207.63	3 year Total
2019	\$ 597,207.63	5.74%	\$ 631,474.52	\$ 34,266.88	\$ 131,474.52	4 year Total
2020	\$ 631,474.52	10.11%	\$ 695,316.59	\$ 63,842.07	\$ 195,316.59	5 year Total
Average per month earning					\$ 3,255.28	

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: <http://SellingColumbus.com/Real-Estate-Growth-Rate-Making-Money.asp>



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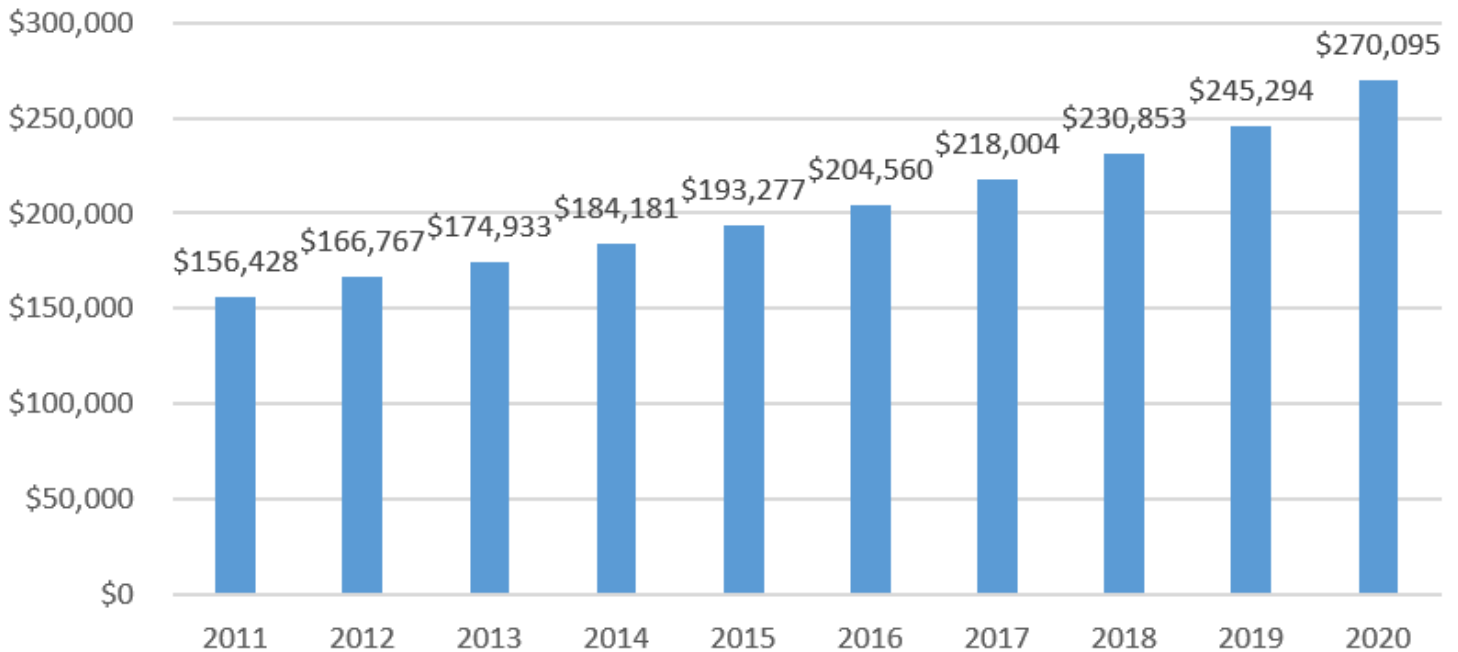


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The Columbus and central Ohio housing statistics this past decade, 2011 through 2020.

### Average Sold Price



**2020 Average Sold Price = \$270,095**

The average home has seen a \$113,667 increase over the past 10 years

You can see why home ownership can lead to the development of wealth. This chart represents the average. Not all neighborhoods are the same. It is important to work with experienced Real Estate Agents who know the areas.



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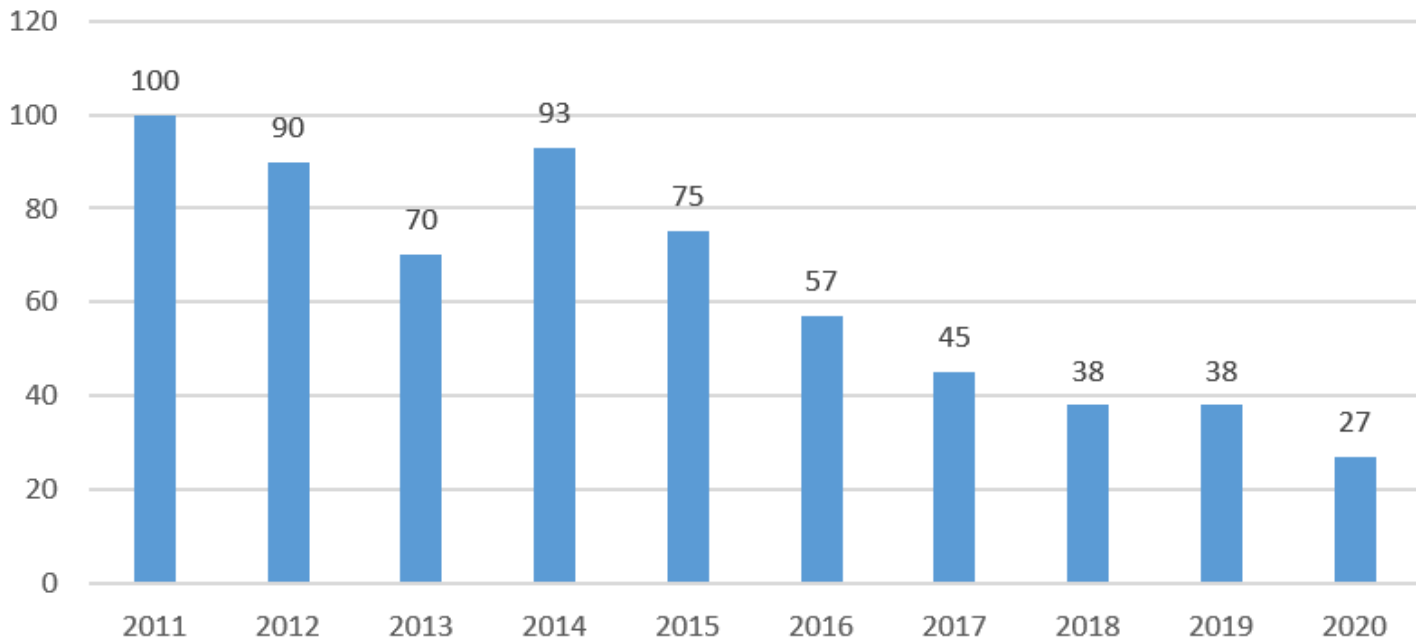




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## Average Days on Market



**Average for 2020 = 27 days**  
**The Median was 6 days!**

Average Days on Market is from the time the listing was first advertised for sale to the time it was put in contract. With a Median of 6 days, you have to move fast to get the home you want in central Ohio. These are continuous days on market. Some homes do not sell and are pulled off the market for time. Then when they are put back on the market for sale, the counting starts over. This is something of which to be aware.



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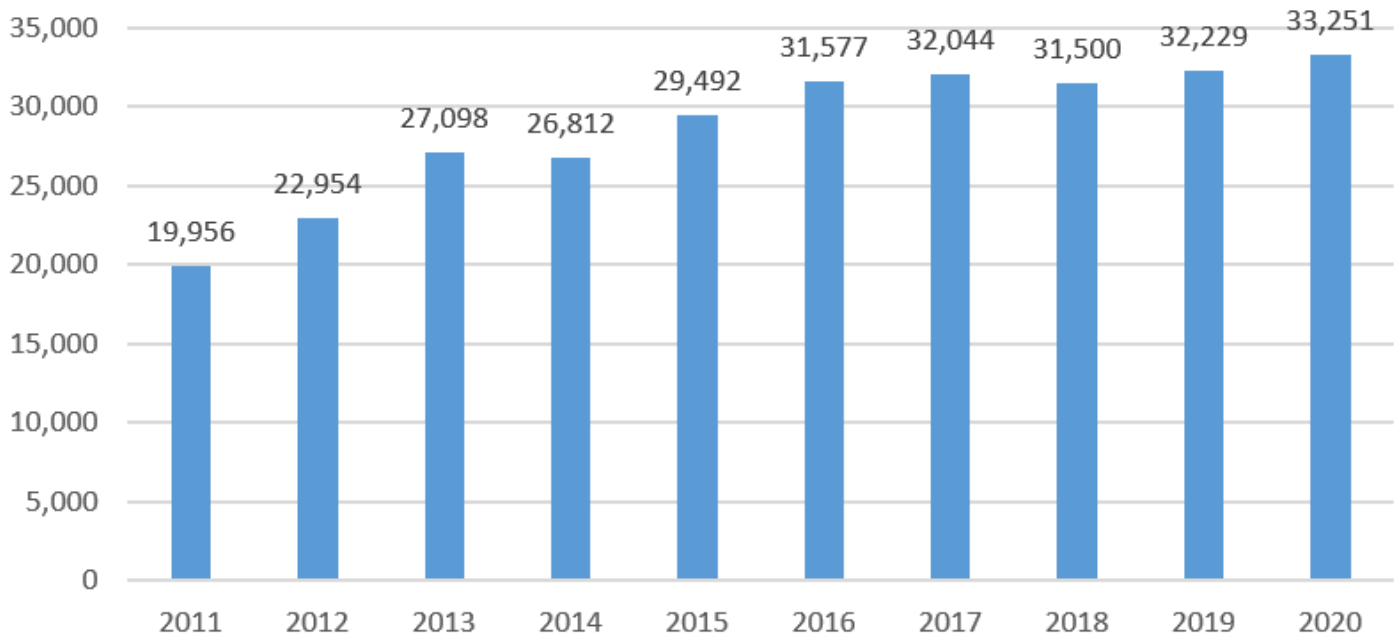




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## Number of Homes Sold



## 33,251 homes sold in 2020

It is kind of hard to imagine that during a pandemic central Ohio home sales reached the most ever. Home mortgage rates are likely playing a factor in this as rates have reached all time lows this past year.



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## Home Interest Rates to Remain Low

With 30 year mortgage rates under 3.0% and the Feds expected to keep their rates low over the next year we anticipate yet another Sellers Market in 2021. Although we cannot imagine another record year in value increase as 2020 hit an all time high since we have been tracking the statistics coming in at a whopping 10.11%.

## Supply & Demand set the prices and we see another Sellers' Market in 2020

With the unemployment rate at an average of 4.2% in central Ohio, we do not expect a down turn in home prices as what occurred from 2006 to 2011, when home values decreased. In 2014 we saw a similar unemployment rate and home prices went up 5.28% Central Ohio will remain a strong in home demand. Put on top of this a [shortage of building supply](#) and we do not see home values going down.

## For Buyers

- Expect homes this spring and early summer to again be a competition. That is what happens when there demand outpaces supply. This is what happened in 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, and we see no signs that anything will change to make it different in 2021.
- 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

- While we expect things to slow just a bit due to unemployment, it will be another Seller's market thanks to supply and demand in action. Home prices will again be on the rise in 2021 We expect to see home values rise near 6% 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



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