OTR/Pendleton
2015 Housing Inventory

Prepared by the Community Building Institute
January 21, 2016
Study Area and Sub-Areas
Purpose of the Study

1. **Benchmark** housing affordability in Over-the-Rhine
2. Develop **methodology** for tracking changes in housing over time
3. Provide **current information** to Community Council, other stakeholders
4. Gauge how community has **changed** since 2002 Plan was completed
## Housing in OTR 2002 to today

<table>
<thead>
<tr>
<th></th>
<th>2002</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Housing Units</strong></td>
<td>5,261 (2000 Census)</td>
<td>5,229 (2015 Inventory)</td>
</tr>
<tr>
<td><strong>Occupied</strong></td>
<td>3,594 (2000 Census)</td>
<td>4,040 (2015 Inventory; includes units available to be occupied)</td>
</tr>
<tr>
<td><strong>Vacant</strong></td>
<td>1,667 (2000 Census)</td>
<td>1,189 (2015 Inventory; excludes units available to be occupied)</td>
</tr>
<tr>
<td><strong>Units Affordable to People in 0%-30% of AMI category</strong></td>
<td>3,235 (Estimated at 90% of occupied)</td>
<td>869 (2015 Inventory)</td>
</tr>
</tbody>
</table>

2002 to 2015 = loss of **73%** of units at **0-30% of AMI**
What is Affordable Housing?

At any income level, housing that costs no more than 30% of household income.

How much housing is in OTR, and at what income levels is it affordable?
What are occupiable units?

“occupiable” means currently occupied or ready to be occupied without renovation.

If a building has at least one occupiable unit, all units are occupiable.
Categorizing Units

Income categories are based on percentage of Area Median Income (AMI) and unit size:

2015 AMI for Family of 4 in Hamilton County is $71,200

AMI varies by family size

Assume 1.5 person per bedroom
Categorizing Units

Affordable housing costs at different income levels:

<table>
<thead>
<tr>
<th>Percentage of AMI</th>
<th>Studio</th>
<th>1-BR</th>
<th>2-BR</th>
<th>3-BR</th>
<th>4-BR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Over 100%</td>
<td>$1,248 or more</td>
<td>$1,336 or more</td>
<td>$1,603 or more</td>
<td>$1,851 or more</td>
<td>$2,065 or more</td>
</tr>
<tr>
<td>61% to 100%</td>
<td>$749 to $1,248</td>
<td>$802 to $1,336</td>
<td>$962 to $1,603</td>
<td>$1,111 to $1,851</td>
<td>$1,239 to $2,065</td>
</tr>
<tr>
<td>31% to 60%</td>
<td>$374 to $749</td>
<td>$401 to $802</td>
<td>$481 to $962</td>
<td>$555 to $1,111</td>
<td>$620 to $1,239</td>
</tr>
<tr>
<td>0% to 30%</td>
<td>$0 to $374</td>
<td>$0 to $401</td>
<td>$0 to $481</td>
<td>$0 to $555</td>
<td>$0 to $620</td>
</tr>
</tbody>
</table>
OTR is becoming more diverse

2015 Occupiable Units Inventory Results:

Over 100% of AMI 6% of units (253 units)

61-100% of AMI 26% of units (1,054 units)

31-60% of AMI 46% of units (1,864 units)

0-30% of AMI 21% of units (869 units)
Additional information

Subsidized and/or Income Restricted
Estimated at 39% of current occupiable units (1,588 units)

Vacancy
Estimated at 23% of total current residential units (1,189 units)

Multi-Family Units
Estimated at 77% of occupiable units

Renter Occupancy
Estimate at 82% of occupiable units
Change is Moving from South to North

Housing Costs

Overall

- Over 100% of AMI
- 61% to 100% of AMI
- 31% to 60% of AMI
- 0% to 30% of AMI

6%

22%

26%

46%
1,189 vacant units are development opportunities

Overall

Occupiable and Vacant Units

Occupiable
Vacant

Overall

23%
77%
Data Sources

• Building Data (April-August, 2015)
  • CAGIS
  • Hamilton County Auditor
  • CAGIS Online website
  • Greater Cincinnati Water Works
  • City of Cincinnati

• Subsidies and Restrictions (March-August, 2015)
  • Ohio Housing Finance Agency
  • HUD, CMHA
  • NHPD
  • Owners/Developers
Data Sources

- **Rents** (June-August, 2015)
  - Owners/Developers *(3CDC, OTRCH, Model, Eagle, and more)*
  - Listing websites:
    - Craigslist
    - Zillow
    - Walkscore
    - Various buildings websites, when available
What does it all mean?

- Data means more informed decisions
- Housing options are more diverse
- Change has varied in different parts of neighborhood
- Vacant units and vacant land will mean more housing in future