

# 2015 Housing Inventory of Over-the-Rhine & Pendleton

## An Updated Benchmark

Over-the-Rhine, a Cincinnati neighborhood just north of the Central Business District, has undergone dramatic change over the past 15 years. For decades, the neighborhood has seen steady population decline, from a peak population of 44,475 in 1900 to an estimated 5,610 in 2014. The population has stabilized in recent years, helped by a significant influx of new public and private investment. Over-the-Rhine (OTR) and adjacent Pendleton are diverse communities with housing available to people of many different incomes and backgrounds. This continues to be the objective of the Over-the-Rhine Community Council and an objective of the 2002 Over-the-Rhine Comprehensive Plan.

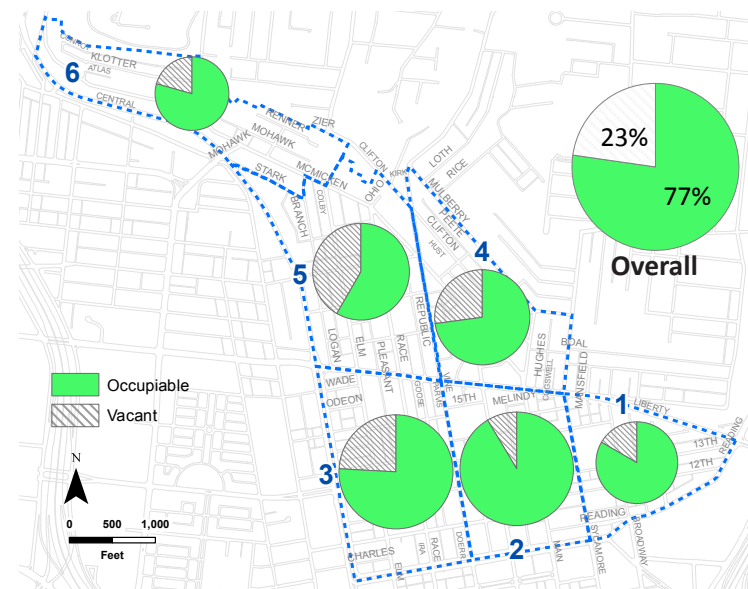
This 2015 inventory conducted by the Community Building Institute examined the housing stock and affordability of housing at various income levels in OTR and Pendleton. A total of 5,229 residential units were found, of which 4,040 (77%) are estimated to be occupiable. Occupiable units are defined as units in buildings that are currently occupied or ready to be occupied without renovation. Vacant units are those in buildings with water shut off or which have been ordered to remain vacant.

## Vacancy and the Future of Housing

The map and table below show the number of vacant and occupiable residential units identified in the study area. Some sub-areas have higher percentages and/or numbers of vacant units than others. Sub-Area 2, an area with significant recent reinvestment, has the lowest percentage of vacant units. Note that in addition to these vacant units, vacant land and non-residential buildings also exist.

	Units	%
<b>Occupiable</b>	4,040	77.3%
<b>Vacant</b>	1,189	22.7%
<b>Total</b>	5,229	

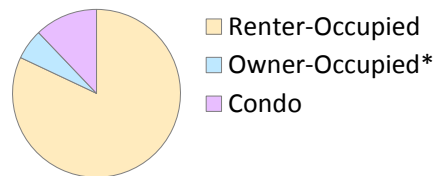
## Total Units, by Occupancy



	1	2	3	4	5	6
<b>Occupiable</b>	515 83%	1,094 91%	914 76%	612 73%	506 58%	399 79%
<b>Vacant</b>	103 17%	103 9%	290 24%	227 27%	362 42%	104 21%
<b>Total</b>	<b>618</b>	<b>1,197</b>	<b>1,204</b>	<b>839</b>	<b>868</b>	<b>503</b>

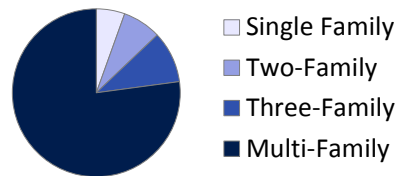
## Occupancy and Building Size

### Units by Occupancy Type



	Units	%
<b>Renter-Occupied</b>	3,313	82%
<b>Owner-Occupied*</b>	237	6%
<b>Condo</b>	490	12%
<b>Total</b>	4,040	

### Units by Building Size



	Units	%
<b>Single Family</b>	222	5%
<b>Two-Family</b>	300	7%
<b>Three-Family</b>	402	10%
<b>Multi-Family</b>	3,116	77%
<b>Total</b>	4,040	

\* Single-family home or single unit within multi-unit building, excluding condos

# The Cost of Housing in Over-the-Rhine & Pendleton

## Area Median Income and Housing Costs

This 2015 inventory conducted by the Community Building Institute examined the housing stock and affordability of housing units at various income levels in OTR and Pendleton. A total of 4,040 occupied or occupiable units were found in the study area, and 3,218 of those (79.7%) were able to be assigned to a percentage of Area Median Income category. The remaining uncategorized units (see *Housing Costs in 2015* table) were then categorized based on the percentage of other market units in each category within the same sub-area, so that nearby market forces were taken into account.

The Area Median Income (AMI) for Hamilton County for a family of four in 2015 was \$71,200, with AMI varying by family size. For this inventory, 1.5 persons per bedroom was used to approximate a reasonable family size within each unit.

The table below summarizes housing cost ranges at each of the four income categories, by unit size, and is based on 2015 Area Median Income values for Hamilton County:

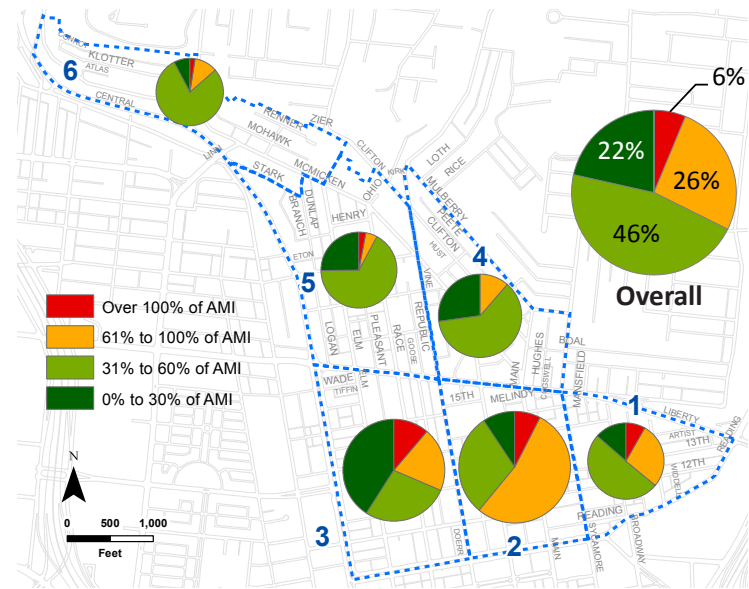
Percentage of AMI	Monthly Housing Cost (30% of Income)				
	Studio	1-BR	2-BR	3-BR	4-BR
Over 100%	\$1,248 or more	\$1,336 or more	\$1,603 or more	\$1,851 or more	\$2,065 or more
61% to 100%	\$749 to \$1,248	\$802 to \$1,336	\$962 to \$1,603	\$1,111 to \$1,851	\$1,239 to \$2,065
31% to 60%	\$374 to \$749	\$401 to \$802	\$481 to \$962	\$555 to \$1,111	\$620 to \$1,239
0% to 30%	\$0 to \$374	\$0 to \$401	\$0 to \$481	\$0 to \$555	\$0 to \$620

Real-world examples help in understanding these income categories. The monthly rent considered affordable (meaning at 30% of income) for a single-wage 3-person family earning minimum wage (\$8.10) is \$421, placing the family in the **0%-30% of AMI** category if in a 2-BR unit. A family of three with a single full-time wage earner would need to earn \$18.50/hour to be in one of the upper two AMI categories. A retired couple receiving the average annual Social Security benefit (\$24,280) would fall into the **31%-60% of AMI** category. A couple with three children in a 3-BR making \$50,000 combined would fall into **61%-100% of AMI**. The **Over 100% of AMI** category includes a single person in a studio apartment making \$50,000/year, or a family of four in a 3-BR earning more than \$75,000 combined.

## Housing Costs in 2015

	Verified		Verified + Uncategorized	
	Count	%	Count	%
> 100 % of AMI	203	5.0%	253	6.3%
61-100 % of AMI	822	20.3%	1,054	26.1%
31-60 % of AMI	1,347	33.3%	1,864	46.2%
0-30 % of AMI	846	20.9%	869	21.5%
Uncategorized % of AMI	822	20.3%	0	0.0%
<b>TOTAL</b>	<b>4,040</b>	<b>100.0%</b>	<b>4,040</b>	<b>100.0%</b>

## Sub-Areas (Verified + Uncategorized)



	1		2		3		4		5		6	
Over 100% of AMI	43	8%	82	7%	102	11%	0	0%	15	3%	10	3%
61%-100% of AMI	143	28%	584	53%	185	20%	70	11%	25	5%	43	11%
31%-60% of AMI	259	50%	326	30%	253	28%	376	61%	339	67%	315	79%
0%-30% of AMI	70	14%	102	9%	374	41%	166	27%	127	25%	31	8%
<b>Total</b>	<b>515</b>		<b>1,094</b>		<b>914</b>		<b>612</b>		<b>506</b>		<b>399</b>	