



Housing Finance
Agency

FISCAL YEAR 2026
**OHIO HOUSING
NEEDS ASSESSMENT**

EXECUTIVE SUMMARY

FY 2026 Ohio Housing Needs Assessment Executive Summary

Housing is a critical component for building a healthy and prosperous future for Ohioans; however the state faces a number of sustained challenges to providing affordable and accessible housing. The Ohio Housing Needs Assessment uses a wide range of data to identify the scope and scale of Ohio's housing challenges. As part of the Annual Plan, the assessment plays a critical role in providing baseline information that the Agency uses to determine its strategic priorities and additionally serves as a resource for OHFA's Board, staff, and the state at large.

The following executive summary highlights the key trends related to affordable and accessible housing throughout Ohio. The full FY 2026 Housing Needs Assessment will be available on OHFA's website in the summer of 2025. Previous versions can be on OHFA's website (ohiohome.org).

Glossary

Housing cost burden: Spending more than 30% of household income on housing-related costs, such as rent, mortgage payments, utilities, property taxes, and other such fees. The 30% threshold is a commonly used measure of housing affordability.

Severe housing cost burden: Spending more than 50% of household income on housing-related costs. The 50% threshold is commonly associated with being housing unstable and at risk of losing one's home to foreclosure or eviction. Related terms include severe mortgage burden (to describe homeowners) and severe rent burden (to describe renters).

Area Median Income (AMI): The midpoint of a region's household income distribution as calculated annually by the U.S. Department of Housing and Urban Development (HUD) at the county level.

Very Low-Income (VLI): Having a household income at or below 50% of AMI.

Extremely Low-Income (ELI): Having a household income at or below the Federal Poverty Guidelines or 30% of AMI, whichever is higher.

Homeownership in Ohio is on the rise in spite of increasing home prices, higher interest rates, and declining home sales.



Home sales have been dropping since the start of the pandemic. In 2024, there were about 179,000 homes purchased in Ohio — **a 24% decline from 2019 and the fewest since 2014.**¹

The decline in home sales is largely driven by higher prices and interest rates. The annual average rate for a 30-year fixed-rate mortgage in 2024 was a near-record high 6.7% — down only slightly from 2023 (6.8%) and more than double the record-low of 3.0% in 2021.² **In 2024, the median home price in Ohio (\$198,183) was higher than any year on record.**³

Ohio's median home price is 2.6 times the median household income — the largest price-to-income ratio since 2005 — making homeownership less affordable for many prospective homebuyers, especially those on fixed incomes.^{4,5}

In spite of these trends, the rate of homeownership in Ohio has started to increase after a period of decline from 2020 to 2022 when it reached an historic low of 64%. **By the end of 2024, the homeownership rate had risen to 70%** — the highest since 2010.⁶ This would suggest that while home sales may be declining, first-time homebuyers are making up a larger share of sales in the current housing market.



¹ MarketTrends. Cotality.

² Primary Mortgage Market Survey. Freddie Mac.

³ MarketTrends. Cotality.

⁴ Ibid.

⁵ Small Area Income and Poverty Estimates. U.S. Census Bureau.

⁶ Current Population Survey/Housing Vacancy Survey. U.S. Census Bureau.

Monthly housing costs for Ohio mortgage holders are on the rise, and severe mortgage burden has become more prevalent, putting many Ohioans at risk of foreclosure.

While Ohio mortgage holders are spending less on housing than they were a decade ago, **homeowner costs appear to be on the rise**. In 2023, the median monthly housing costs for Ohio homeowners with a mortgage (\$1,468) were up from one year prior (\$1,415 in 2023 dollars).⁷



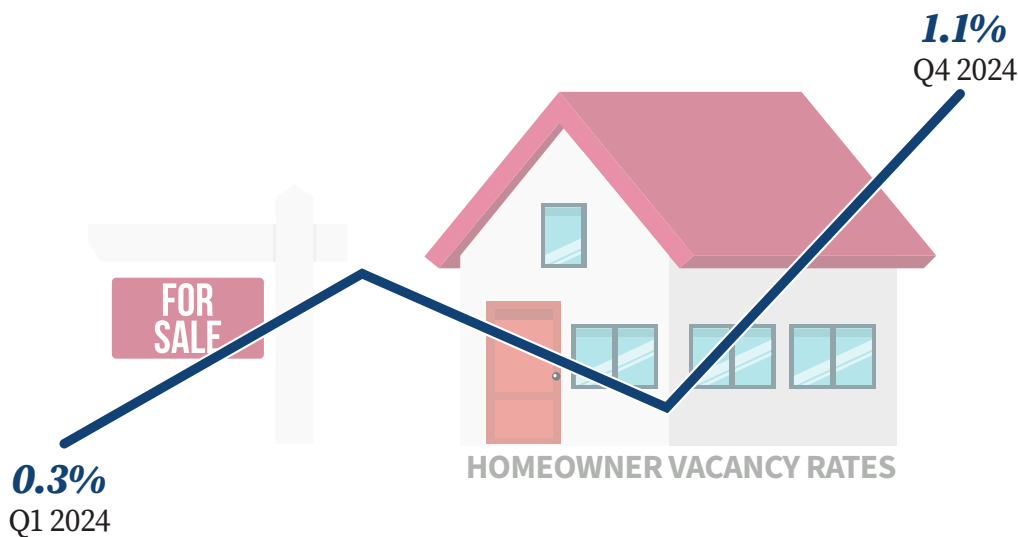
Driven by rising homeowner costs, **an increasing number of Ohioans find themselves severely mortgage-burdened**. In 2023, 8.2% of Ohio mortgage holders were spending at least half their incomes on housing — up from an historic low of 7.2% in 2019 — putting them at risk of mortgage default and foreclosure.⁸

¹ American Community Survey. U.S. Census Bureau.

² Ibid.

While vacancy rates remain historically low, a growing supply of vacant units for sale or rent indicates a potentially less competitive market in the near future.

Vacancy rates have generally been falling since 2009, creating a more competitive housing market. ***In the first quarter of 2024, Ohio's homeowner vacancy rate dropped to 0.3% — the lowest level on record — and the following quarter the rental vacancy rate fell to a near-record low of 4.4%.*** By the end of the year, however, Ohio's homeowner and rental vacancy rates had improved to 1.1% and 7.2% respectively, indicating a tight but potentially less competitive housing market in the near future.⁹



From 2022 to 2023, there was a 27% increase in the number of vacant units for rent, totaling nearly 80,000 available units and matching pre-pandemic levels. At the same time there was only a 3% increase in the number of vacant units for sale. ***The number of homes for sale (under 24,000 in 2023) remains well below the housing stock available for homeownership in 2019 (about 36,000).***¹⁰

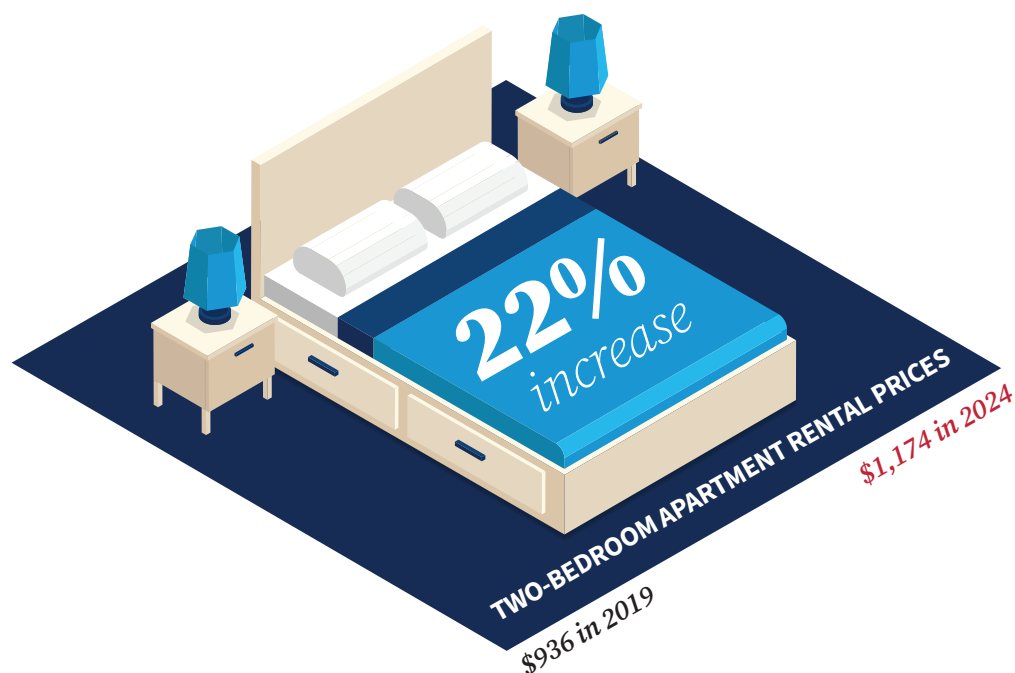


³ Current Population Survey/Housing Vacancy Survey. U.S. Census Bureau.

⁴ American Community Survey. U.S. Census Bureau.

As rents increase faster than incomes, Ohio renters are finding themselves severely cost-burdened and at risk of eviction and homelessness.

Since the start of the COVID-19 pandemic, rents in Ohio have been rapidly increasing. Adjusted for inflation, the median rental price for a two-bedroom apartment in Ohio increased by 22% from December 2019 (\$963 per month in 2024 dollars) to December 2024 (\$1,174 per month). ***At the end of 2024, rent was higher than any month on record.***¹¹



Rent increases are also outpacing income growth for most Ohioans regardless of where they fall in the income distribution. From 2006 to 2023, median gross rent increased 1.2 times faster than incomes for the wealthiest 20% of Ohio households and 1.6 times faster than incomes for the bottom 20%. As such, Ohio renters are spending more relative to income. The median share of income spent on rent (29%) has been steadily increasing since before the pandemic after a decade of decline.¹²

The number of Ohio renters experiencing severe housing cost burden is also on the rise. ***In 2023, over 397,000 Ohio renters (26%) spent at least half their incomes on housing*** — up from a record low of 23% in 2019 — putting them at risk of eviction and homelessness.¹³

¹ RentalTrends. Cotality.

² American Community Survey. U.S. Census Bureau.

³ Ibid.

While Ohio continues to build more multifamily housing, there are still not enough affordable rental units for low-income Ohioans, and the gap between supply and demand is widening.

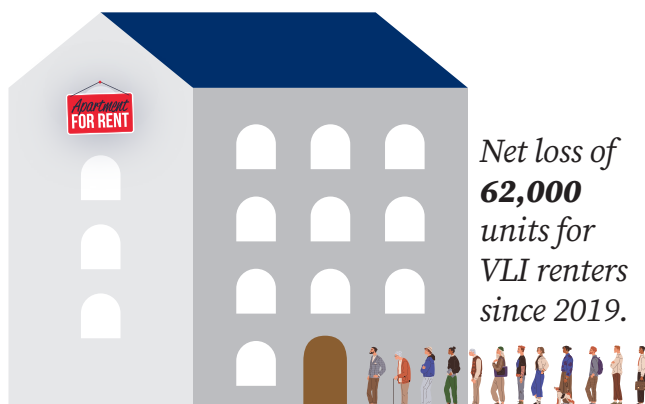
24% increase in new housing units since 2019.



New residential construction has been steadily increasing since 2009; however, ***production is still far below the norm before the Great Recession of 2008.*** In 2024, about 30,000 new privately owned housing units were constructed in Ohio, representing a 24% increase from 2019.¹⁴

This construction boom is primarily ***driven by increased production of multifamily units*** (80% growth), including condominiums and market-rate rental housing. Over the same period, by comparison, single-family unit construction only increased by 11%.¹⁵

At the same time, there has been a net loss of affordable rental housing for very low-income (VLI) Ohioans. There are more than 706,000 renters in Ohio with incomes at or below 50% of area median income (AMI), but only about 503,000 rental homes are affordable and available to them — ***leaving a shortage of over 202,000 units.***¹⁶



Net loss of 62,000 units for VLI renters since 2019.

The affordability gap between supply and demand for VLI renters is also widening with a net loss of over 62,000 affordable units since 2019.¹⁷ Closing this gap will require sustained public investment in affordable housing development.

There is a lack of affordable rental housing in all regions, but the situation is most dire in Central Ohio where there are only 58 affordable and available units for every 100 renters earning no more than 50% AMI. Supply in the region is also down from 2021 when the ratio was 69 units for every 100 renters at that income level.¹⁸

⁴ Building Permits Survey. U.S. Census Bureau.

⁵ Ibid.

⁶ The Gap: A Shortage of Affordable Homes. National Low Income Housing Coalition.

⁷ Ibid.

⁸ National Low Income Housing Coalition.

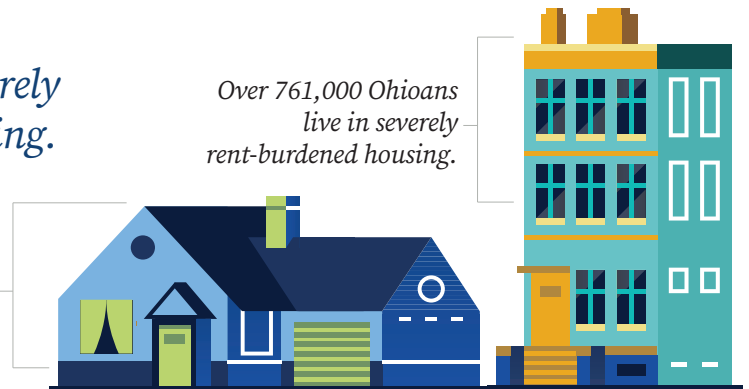
While serious mortgage delinquencies and foreclosures have become less frequent, evictions have returned to pre-pandemic levels, and an increasing number of Ohioans find themselves at risk of eviction and homelessness.

Over 1.2 million Ohioans (11%) live in a household spending at least half its income on housing, putting them at risk of losing their homes to foreclosure or eviction. This includes over 496,000 people living in households that are severely mortgage-burdened and over 761,000 Ohioans living in severely rent-burdened households.¹⁹

Over 1.2 million Ohioans live in severely cost-burdened housing.

Over 496,000 Ohioans live in severely mortgage-burdened housing.

Over 761,000 Ohioans live in severely rent-burdened housing.



Since returning to pre-pandemic lows in 2022, serious delinquencies on mortgage payments have become even less frequent for Ohio mortgage holders. **In May 2024, the 90-day delinquency rate dropped to a record low of 1.1%.** By the end of the year, the serious delinquency rate remained historically low (1.2%).²⁰

After the expiration of the federal foreclosure moratorium, the monthly number of foreclosures in Ohio nearly doubled from December 2021 to February 2023. Since then, however, **the foreclosure rate has steadily declined**, dropping from 0.5% at its peak in February 2023 to 0.3% by the end of 2024.²¹

With the expiration of COVID-era moratoria on evictions, filings in Ohio have returned to pre-pandemic levels. In 2024, landlords filed evictions against 104,844 renters (6.5%), putting these households at risk of homelessness. **The eviction filing rate was highest in Central Ohio** where 8.5% of renters faced eviction.^{22,23}



104,844 evictions were filed in 2024 (6.5% of renters).

¹ IPUMS USA. University of Minnesota.

² MarketTrends. Cotality.

³ Ibid.

⁴ State of Ohio Court Statistics. Ohio Supreme Court.

⁵ American Community Survey. U.S. Census Bureau.

As housing instability increases and affordable options remain scarce, more Ohioans are experiencing homelessness.

On a single night in January 2024, 11,759 people were counted statewide as living in temporary housing, homeless shelters, or on the streets. This represents a 14% increase from 2019 and *the highest point-in-time count of homeless Ohioans in a decade.*²⁴

*In January 2024, **11,759** Ohioans were counted as being homeless.*

Highest point-in-time count in a decade.



There are not enough shelter beds available for individual adults who are homeless. In January 2024, there were 8,338 homeless individuals aged 18 or over counted in Ohio but only 5,701 year-round shelter beds available for them — leaving a shortage of 2,637 beds.^{25,26} When the number of shelter beds does not keep up with demand, people are forced to sleep in unsafe environments not meant for human habitation.

⁶ Point-in-Time Count. U.S. Department of Housing and Urban Development.

⁷ Ibid.

⁸ Housing Inventory Count. U.S. Department of Housing and Urban Development.

Poverty, housing instability, and homelessness remain serious concerns for Ohio's youth.

Ohio's children are more likely than adults to live in poverty; 18% of the population under 18 and 19% of children under 5 are living in households below the federal poverty level — compared to 13% of the overall population. This is also higher than the national child poverty rates (16% under 18, 17% under 5).²⁷

One in eight Ohioans under 18 (12%) live in a household spending at least 50% of its income on housing. This includes nearly 92,000 children living in households that are severely mortgage-burdened and over 219,000 living in severely rent-burdened housing.²⁸

Homelessness among school-age children remains high. Ohio's public and community schools reported that 31,883 students (1.8% of total enrollment) lacked a fixed, regular, and adequate place to sleep during the 2023–2024 school year.²⁹ ***Students who experience housing instability are at higher risk for poor school performance, mental and physical health issues, and other concerns.***³⁰ Failing to address issues of housing affordability and instability for families with school-age children will have long-term negative impacts on Ohio's youth and ultimately the state at large.

31,883 K-12 students lack a fixed, regular, and adequate place to sleep.



In 2024, more than a quarter of ***19-year-olds transitioning out of foster care in Ohio (26%) reported experiencing homelessness in the prior two years,*** which is the highest share among Ohio's neighboring states and a considerably higher likelihood than the national average (19%). At the same time, Ohio's cohort of 17-year-olds exiting foster care is less likely to have recently experienced homelessness (22%) and less likely than the national cohort at that age (24%).³¹

¹ Small Area Income and Poverty Estimates. U.S. Census Bureau.

² IPUMS USA. University of Minnesota.

³ Ohio Department of Education and Workforce.

⁴ <https://nche.ed.gov/research/>

⁵ National Youth in Transition Database Youth Outcomes Report. U.S. Department of Health and Human Services.

The state's aging housing stock poses serious challenges to providing safe and accessible housing, especially for families with young children and Ohioans with disabilities.

Ohio's housing stock is relatively old. One in four housing units in Ohio (24%) was built before 1950 when the nation's first laws banning lead-based paint were enacted — higher than the national share (16%). Northwest Ohio has the highest share of pre-1950 homes (30%).³² These homes are more likely to contain chipped lead paint or lead-contaminated dust, which can be ingested by young children. *Having safe and quality housing improves their chances of living healthy lives.*

1.7 million Ohioans have a disability.

14% increase in adult prevalence since 2010.



In 2023, 1.7 million Ohioans (17%) were living with a disability. Prevalence of disability in Ohio adults has also increased by 14% since 2010. Furthermore, *Ohio's disability prevalence rate has consistently been above the national average* (16% in 2023).³³

Due in part to the age of Ohio's housing stock, 53% of housing units in the state are in buildings that require steps to enter — considerably higher than the national average (44%).³⁴ *This is a problem for those who have serious difficulty walking or climbing stairs*, which is the case for 50% of Ohio adults with a disability.³⁵

⁶ American Community Survey. U.S. Census Bureau.

⁷ Ibid.

⁸ American Housing Survey. U.S. Census Bureau.

⁹ American Community Survey. U.S. Census Bureau.

As Ohio's baby boomers age, housing options remain limited for older adults.

Ohio's population is relatively old. In 2023, the median age in Ohio was 40 years compared to the national median of 39. Ohio's older adult population also continues to grow, however the rate of growth is slowing down. From 2002 to 2017, the number of Ohioans aged 55 or over increased steadily by about 2% annually from 2,600,657 (22% of the population) to 3,550,617 (31%). However, the annual growth rate has slowed to less than 1% since the pandemic. In 2023, there were 3.7 million older adults in Ohio, which is 32% of the state population.³⁶

Demographers predict the population aged 55 or over will peak between now and 2030. Central Ohio is the only region expected to experience an increase in the older adult population by 2030 (+8%) compared to a 2% decline statewide.³⁷



*By 2050, the population of Ohioans aged 85 or over is expected to **grow by 27%**.*

This increase poses serious challenges to housing for the elderly.



While the 55-or-over population may be peaking this decade — as baby boomers continue to age — older population cohorts are expected to peak in the decades to come. **By 2050, there will be 27% more Ohioans aged 85 or over than there are currently, which poses serious challenges to housing and caring for the elderly.**³⁸

¹ Population and Housing Estimates. U.S. Census Bureau.

² Population Characteristics and Projections. Ohio Department of Development.

³ Ibid.

Although the overall older adult population may soon be peaking, the number who live alone is still on the rise. More than 653,000 Ohioans aged 65 or over live alone, representing 13% of all households.³⁹ Aging householders living alone face unique challenges when it comes to maintaining the cost and upkeep of homes, especially among those who wish to age in place.

More than 653,000 Ohioans aged 65 or over live alone.

Aging householders living alone face unique challenges.



Nearly a third of Ohioans aged 65 or over also live with a disability (31%). One in five (20%) has serious difficulty walking or climbing stairs, and one in eight (12%) has difficulty doing errands alone.⁴⁰ With this population cohort still growing and disabilities becoming more prevalent with age, ***there is a growing need for affordable housing options that are more accessible and designed for older adults with independent living challenges.***

Older adults are more likely to be severely mortgage-burdened. One in eight mortgage holders aged 55 or over (13%) spends at least half their household income on housing. Prevalence of severe mortgage burden among older adults also increases with age. Eighteen percent of mortgage holders aged 65 or over and 24% of those aged 75 or over are severely mortgage-burdened, putting them at risk of losing their homes to foreclosure.⁴¹

⁴ American Community Survey. U.S. Census Bureau.

⁵ Ibid.

⁶ IPUMS USA. University of Minnesota.

While disparities between white and Black Ohioans persist, Black homeownership is on the rise.

One in five Black Ohioans (20%) lives in a household spending at least half its income on housing. This includes over 68,000 people living in households that are severely mortgage-burdened and nearly 275,000 living in severely rent-burdened housing.⁴²

20% of Black Ohioans live in households spending at least half their income on housing.



Black householders are far less likely to own their homes as their white counterparts (37% compared to 73%). The gap in homeownership between white and Black Ohioans, however, has narrowed slightly to 36 percentage points — matching pre-pandemic levels. The narrowing of this gap has been driven largely by a **3.7% increase in the number of Black homeowners from 2018 to 2023.**⁴³

The gap in homeownership between white and Black Ohioans is narrowing.

*There was a **3.7% increase in Black homeowners between 2018 and 2023.***



Both Black and white potential homebuyers in Ohio are less likely to be denied on a home purchase loan application than they were a decade ago. While the denial rate gap between them has also narrowed, **Black Ohioans are still more likely to be denied** (17% compared to 9%).⁴⁴

¹ IPUMS USA. University of Minnesota.

² Ibid.

³ Home Mortgage Disclosure Act Data. Consumer Financial Protection Bureau.



*Only **6.2%** of
total home
values in
the state are
held by Black
homeowners.*

Despite increased homeownership, Black Ohioans still hold a disproportionately small share of the state's housing wealth. While 13.6% of occupied housing units in Ohio have a Black head of household, only 6.2% of total home values in the state are held by Black homeowners.⁴⁵ Studies show that homes in Black communities tend to be undervalued compared to similar homes in majority white neighborhoods.⁴⁶ Furthering fair housing practices in both the mortgage lending and appraisal processes will **enable Black Ohioans to build more generational wealth and achieve greater economic stability for their families.**

Black mortgage holders in Ohio are almost twice as likely to be severely cost-burdened as white homeowners with mortgages (15% compared to 8%), placing them at greater risk of losing their homes to foreclosure.⁴⁷

Nearly a third of Black renters in Ohio (32%) were severely rent-burdened compared to 23% of white renters. This gap was widest in Northeast Ohio (13 percentage points) where Black renters are the most likely to spend more than half their incomes on housing (35%) compared to their white counterparts (22%).⁴⁸ This puts Black renters in Ohio at increased risk of eviction and homelessness.

⁴ IPUMS USA. University of Minnesota.

⁵ <https://www.brookings.edu/events/valuing-homes-in-black-communities/>

⁶ IPUMS USA. University of Minnesota.

⁷ Ibid.



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