

Housing Update Analysis

Williams County, Ohio



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I. Executive Summary

This report represents an update to DDA’s *2018 Housing Opportunities Assessment*. The following summarizes the key findings and conclusions contained within the market analysis.

It is DDA’s opinion that in the next three years a market exists for 408 to 486 new housing units in Williams County. A distribution of housing support by development type is included in the following table:

Market-Supported New Housing Development 2024 through 2027 Williams County, Ohio

	For-Sale	Rental Housing		Total
	Housing	Market-Rate	Low-Income	Housing Demand
Total Units	128 – 146	200 – 240	80 – 100	408 – 486

The three-year projected housing market potential has increased slightly above projections stated within the 2018 study. A detailed summary of the market support for for-sale and rental housing development, and potential development sites follows.

For-Sale Housing

Single-family building activity continues at a stable pace in Williams County, bucking the regional double-digit decline in home production (source: Census Building Permit Survey and NAHB).

Accounting for a continued rate of single-family building activity of approximately 30 homes, and current housing gaps, DDA conservatively estimates market support for 128 to 146 homes over the next three years. A distribution of projected for-sale housing market support by price point follows.

Price Category	Price Range	Total New Construction Homes
Low	\$150,000 to \$200,000	20 – 26
Moderate	\$200,000 to \$299,999	60 – 66
Moderate-to-High	\$300,000 and Higher	48 – 54
3-Year Total		128 - 146

The Williams County Port Authority has been able to deliver newly constructed homes at below market sale prices of approximately \$160,000. This lower price point opens new home opportunities for households with incomes as low as \$35,000, many of whom will likely be first-time homebuyers. Williams County Port Authority’s most recent floor plan includes three bedrooms and one full bath. The addition of a bathroom to the floor plan would provide a more modern layout and has the potential to expand the target households and substantially increase sales potential within this lower price point.



Williams County Port Authority Home for Sale

- Since 2020, the median home sale price of single-family homes has increased 31.1% or \$39,200 to \$165,000.
- Home sales of \$250,000 in 2018 represented 4.0% of sales, and in 2023 15.9% of sales.

Rental Housing

The current rental housing market conditions, area demographics, and area employment dynamics support approximately 100 additional rental housing units annually over the next few years. There is a scarcity of available housing and as a result many of the new employees in the county reside outside the county.

Rental Housing Type	Total Market-Supported Units	Collected Rent by Bedroom Type		
		One-Bedroom	Two-Bedroom	Three-Bedroom
Market-Rate Housing	200 – 240	\$775 - \$825	\$875 - \$960	\$1,000 - \$1,100
Low-Income Housing	80 – 100	\$650	\$785	\$905
Total	280 – 340			

- Williams County did not get its fair share of renter household growth in the region in the past decade; a loss of approximately 140 renter households.
- A healthy rental housing market has a vacancy rate of 5% allowing for internal mobility and growth from persons looking to move into the area. The vacancy rate among market-rate properties remains below 1%.

Market-Rate Housing

The recommended collected market-rate rents are conservative and affordable to households earning 60% of Area Median Income. The average production occupation worker earns an estimated \$19.50 per hour or \$40,560 annually. The earnings from an average production occupation alone amounts to 60% AMI for a three-person family.

Unit Type	Total Units	Collected Rent	Average Unit Size	Rent Per SF
One-Bedroom	75 – 90	\$775 - \$825	650	\$1.19 - \$1.27
Two-Bedroom/1 & 1.5 Bath	95 – 114	\$875 - \$960	850 - 900	\$1.03 - \$1.07
Three-Bedroom/1.5 Bath	30 – 36	\$1,000 - \$1,050	1,000	\$1.00 - \$1.05
3-Year Total	200 – 240			

The area is dominated by two-bedroom/one bath rentals. DDA encourages the inclusion of an additional half bath in the rentals to accommodate larger families and other renters who prefer to have more than one bathroom.

Williams County has some of the region’s lowest rents among market-rate properties. In fact, Foxglove, a modular apartment development built in the 1970s, has the highest one-bedroom rents around at \$750 to \$775 (see photo on right). Less than 6% of renters earning more than 50% AMI, or \$27,450 for one-person household, are considered rent overburdened, nearly half the statewide average. In fact, 2 of 3 renters with incomes of \$35,000 or higher are paying less than 20% of their income toward rent.



Foxglove

Low-Income Housing

The market-supported Low-Income Housing assumes that two projects are awarded by OHFA over the next three years. OHFA will not award more than one project in Williams County at a time.

Unit Type	Total Units	Collected Rent	Average Unit Size	Rent Per SF
One-Bedroom	48 – 72	\$650	650	\$1.00
Two-Bedroom/1 Bath	24 – 36	\$785	850	\$0.92
Three-Bedroom/1 Bath	8 – 12	\$905	1,000	\$0.91
3-Year Total	80 - 120			

The collected rents are set at the maximum 50% AMI collected rents.

The 9% LIHTC allocations involve a competitive award process in which home builders and their sponsors apply to be awarded tax credits necessary to offset the financial gap typically related to developing housing at affordable rates. Based on DDA's review of the Qualified Allocation Plan (QAP), development locations within Bryan, Montpelier, and Holiday City can achieve maximum amenity points for a family or age-restricted housing project. A site in the Village of Edgerton can achieve maximum amenity points for an elderly housing project.

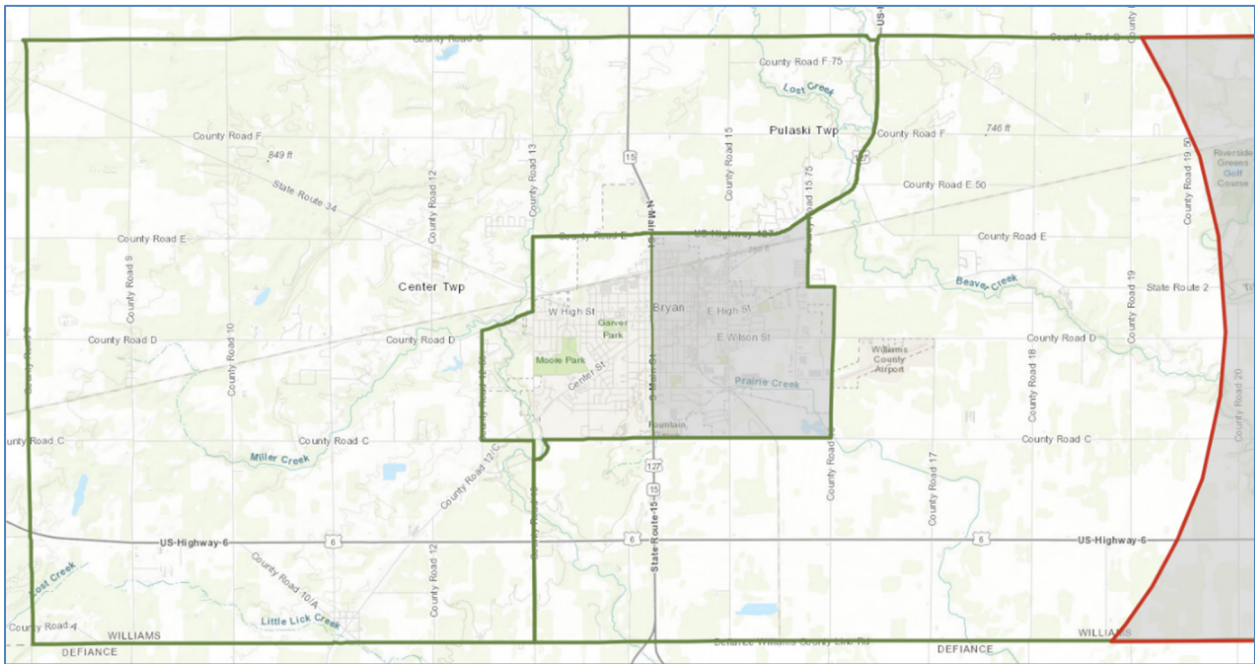
A strategy to increase competitive overall score includes identifying organizations that can provide service coordination, especially for elderly projects. More detailed information is available in Section V of this report.

Housing Development Opportunities

To achieve absorption of 280 to 340 housing units, we recommend delivery of a variety of housing types and price points in multiple locations. A summary of potential sites for low-income and market-rate development follows.

Low-Income Housing Tax Credit Site(s)

The highest scoring area for a LIHTC site, per OHFA's scoring criteria, is in the Bryan area, specifically, Census Tracts 9508, 9505 (excluding Stryker and portions of Springfield Township) and 19508. A map of the area is shown on the following page (shaded areas are omitted).

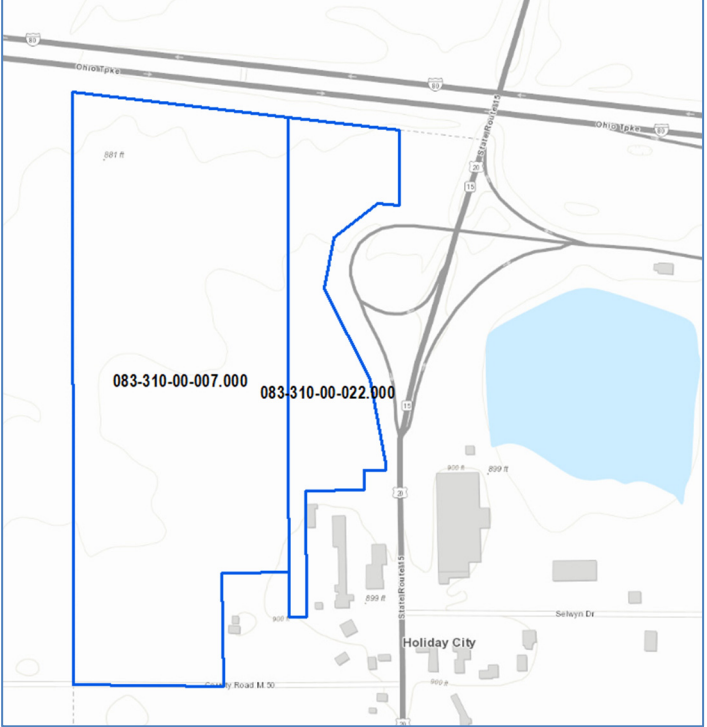


The Village of Holiday City has two parcels for development totaling 55 acres at the southwest quadrant of the US Hwy 20/Interstate 90 (Ohio Turnpike) interchange (see map on right).

The site area has an Opportunity Score of six and maximum points for proximity to amenities.

Holiday City is home to the county’s largest employer, Menards Distribution Center, and centrally located to Montpelier, Pioneer, and West Unity.

The site area would benefit from the addition of more resident-oriented uses, such as a park, playground, and walking trails. DDA considers this a potential site for workforce housing via the LIHTC program.



Market-Rate Housing Site(s)

Four other housing sites were provided to DDA to assess viability for housing development. A summary of each of the sites, including location, parcel numbers, acreage, and recommended housing development types follows.

City/Village	Closest Intersection	Parcels	Acreage	DDA Recommended Housing Types
Bryan	US Hwy 127 & County Road C	063-200-36-026.000; 063-200-36-027.000	26.61	Mid-to high-density apartments or villas
Montpelier	West Brown Road & Maplehurst Avenue	072-150-01-001.000 and ten surrounding parcels	20.05	Single-family housing
West Unity	East Church Street & South Parkway	074-050-11-002.000	19.6	Low- to mid-density rental housing
Pioneer	South 3 rd Street & West Mill Street	092-200-09-064.000; 092-200-09-007.049; 092-200-093.000	43.88	Single-family housing

All the sites shown appear to be viable for housing development. Reference maps and surrounding land uses for each site follow.

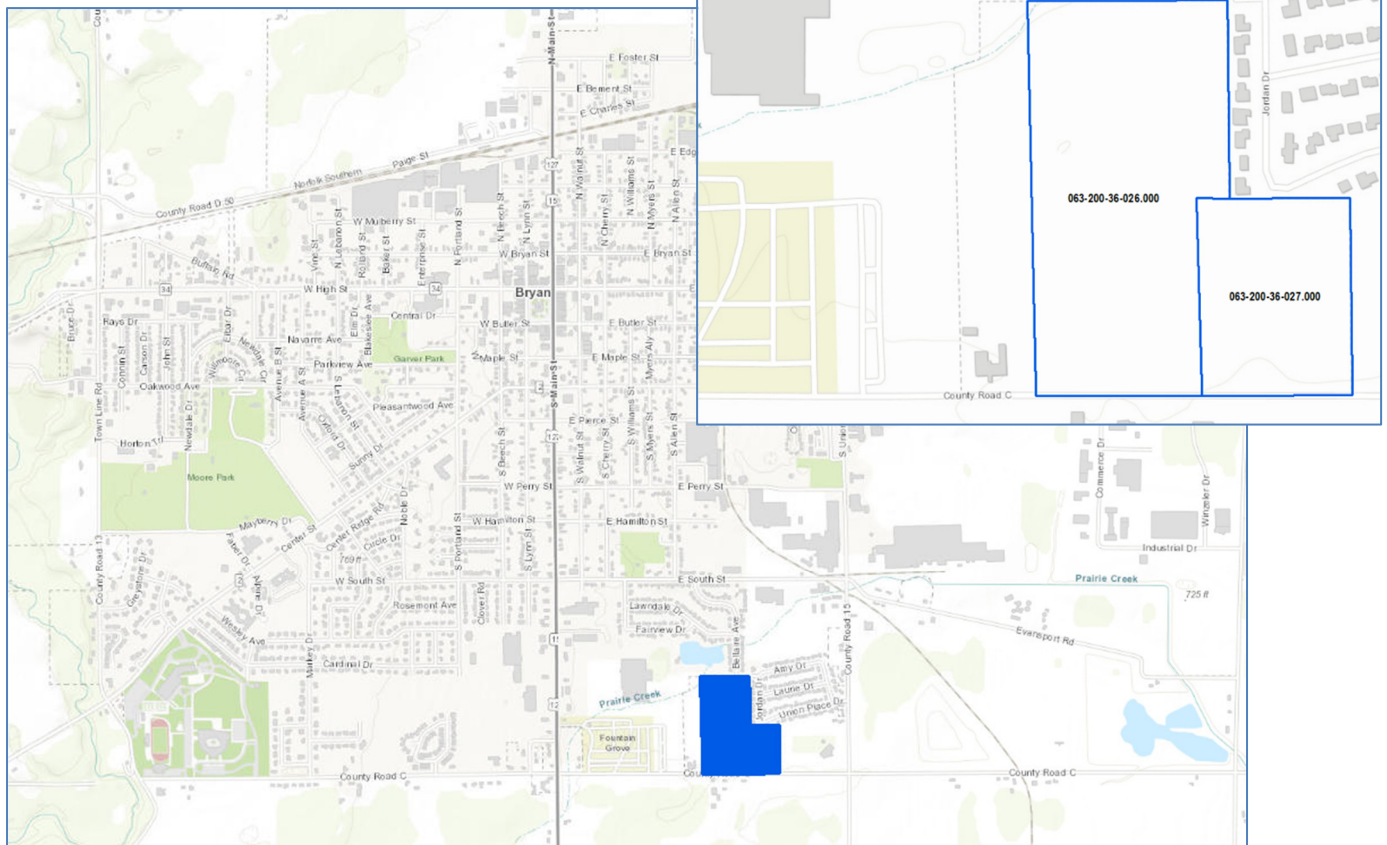
Bryan, Ohio: 26.61 Acres

North: Single-family residences

East: Single-family residences and church

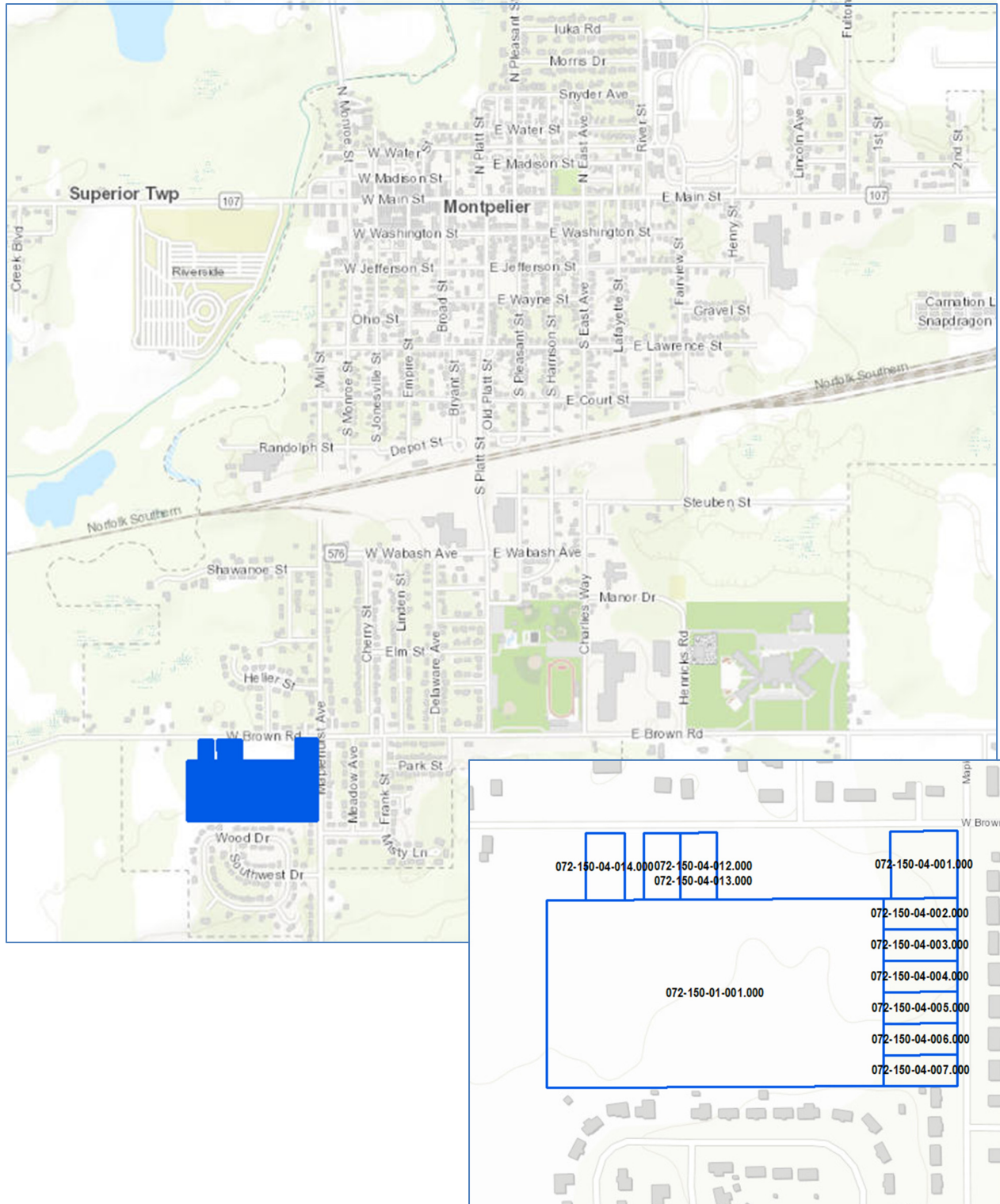
South: Farmland

West: Fountain Grove Cemetery and Walmart



Montpelier, Ohio: 20.05 Acres

- North: Single-family residences
- East: Single-family residences
- South: Single-family residences
- West: Farmland



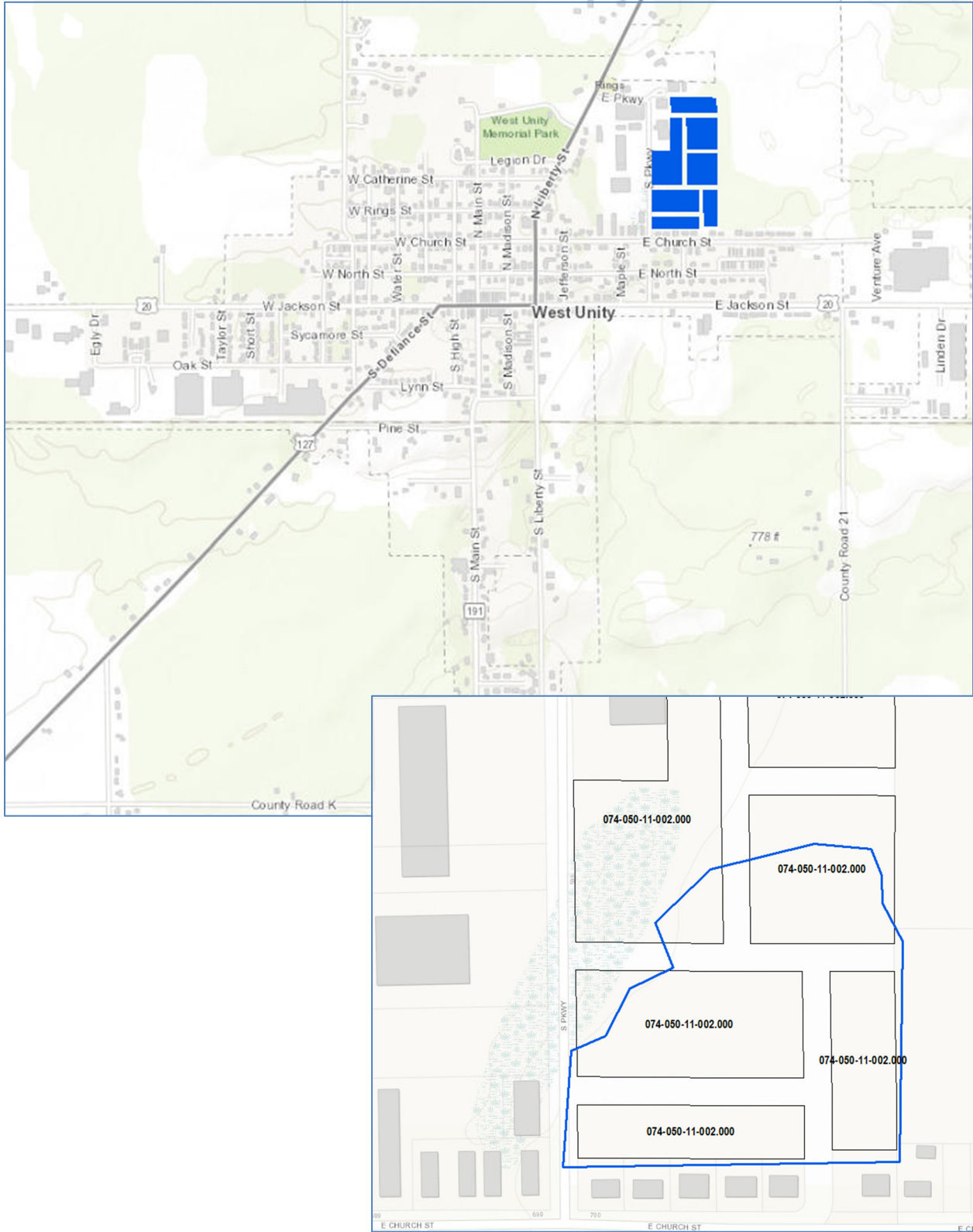
West Unit, Ohio: 19.6 Acres (8 acres estimated as developable, based solely on GIS)

North: Woodland and light industrial

East: Farmland

South: Duplexes and mobile homes

West: West Unit Apartments; triplex; and warehouses



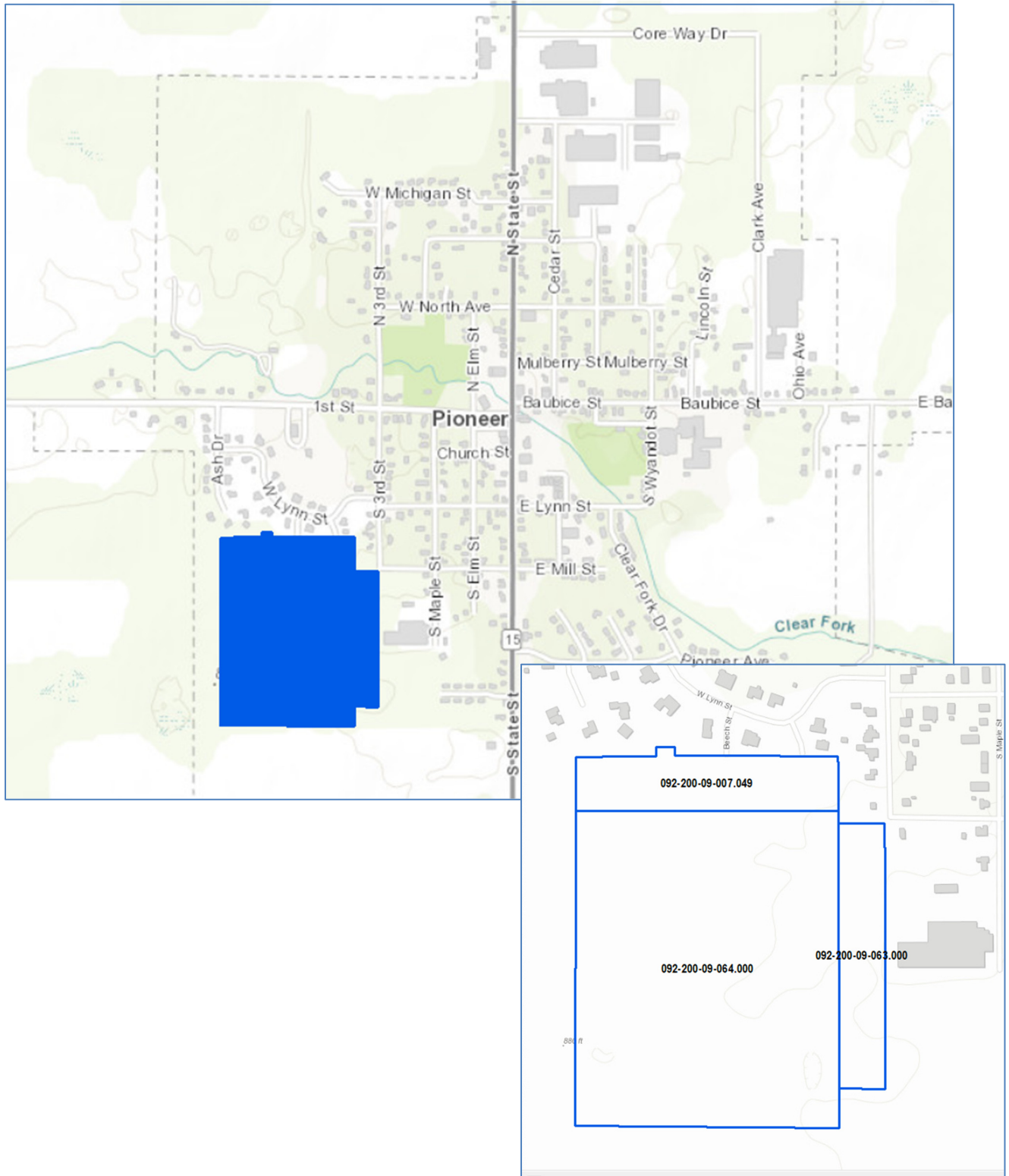
Pioneer, Ohio: 43.88 Acres

North: Single-family residences

East: Light industrial

South: Farmland

West: Farmland



Downtown Rental Housing Opportunity

No downtown sites were provided DDA for consideration. However, demand exists for additional market-rate lofts and apartments downtown. Based on rental housing in other downtowns a portion of the housing demand can be accommodated in one or more of William County's downtown areas.

Opportunities exist to either renovate upper floors of downtown buildings with outdated apartments or convert the upper floors of historic buildings to add loft rentals. In some instances, historic tax credits could be used to incentivize redevelopment.



100 Block of West High Street, Downtown Bryan

Building Incentives

Rising construction costs (goods and labor) have made it increasingly difficult for builders, especially in the multifamily sector, to deliver housing to smaller or secondary markets. Today, building incentives are a necessity to lessen this burden and encourage development.

Tax abatement programs via Community Reinvestment Acts and/or Tax Increment Financing remain important to attracting builders to Williams County.

Lastly, the large development sites are often the most difficult to achieve and typically require a developer to often hold the land for decades at a time. To improve attractiveness of larger development sites of approximately 20 or more acres, DDA recommends the following considerations.

- Integration of other uses on the site, such as parkland and/or elementary school
- Allow variety of housing density, including attached and detached housing

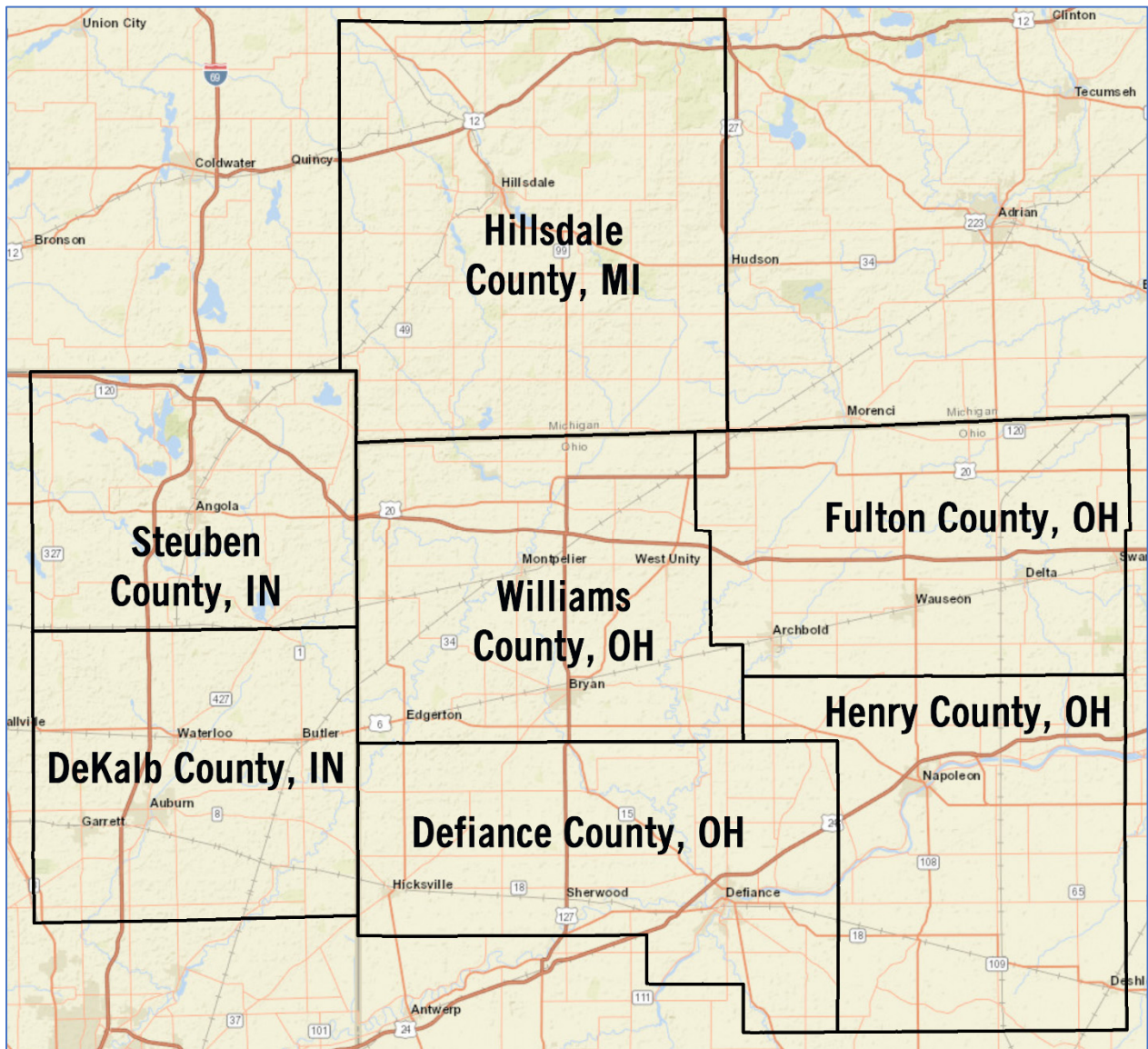
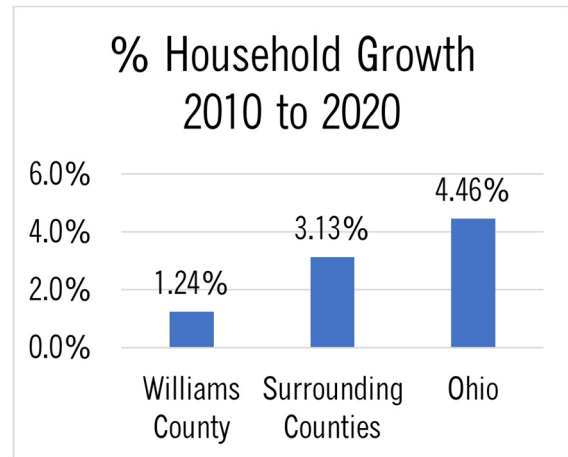
Summary

There have been no appreciable changes to the housing market since the *2018 Housing Opportunity Assessment*. The demand for housing remains in the county and without any added supply and increases in hiring needs, we are seeing employers continue to have to reach outside the market to attract labor. Northwest Ohio remains a competitive labor market and the key to gaining market share, even a fair share in Williams County's case, is providing modern housing.

II. Household Demographic Trends (2010 & 2020 Census)

From 2010 to 2020, total households in Williams County increased 187, a 1.24% growth rate. To provide some context, household growth among the surrounding counties was 2.5 times that at 3.1% and for the State of Ohio, 3.5 times (4.46%).

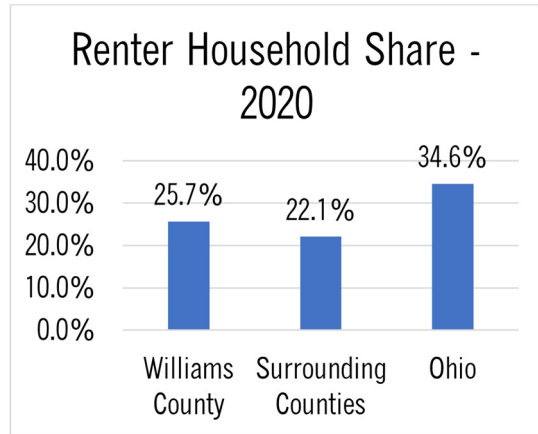
During this same period, 927 jobs were added to Williams County (source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages). Many of those additional jobs were filled by residents in the six surrounding counties with the most in Hillsdale County, Michigan (see reference map).



Renter household growth represented 75% of overall growth. Statewide the share of renter household growth outpaced growth among homeowners 11-to-1.

The surrounding counties had a slightly lower share of renters than Williams County but experienced a higher growth rate among renters (4.8% versus Williams County's 3.7%).

The highest growth rates are among individuals and large families of six to seven people. There was a decline regionally in households of three- to five persons, except for five-person households in Williams County. Statewide, these household sizes experienced a slight increase over the past decade.



Persons Per Household	Williams County, Ohio				2010 – 2020 % Change					
	2010		2020		Williams County		Region*		Ohio	
	Owner	Renter	Owner	Renter	Owner	Renter	Owner	Renter	Owner	Renter
One	2,609	1,468	2,889	1,645	10.7%	12.0%	16.0%	17.6%	7.3%	16.3%
Two	4,616	950	4,615	1,009	-0.02%	6.2%	2.3%	4.4%	1.7%	14.7%
Three	1,683	590	1,536	522	-8.7%	-11.5%	-5.0%	-5.0%	-4.8%	2.4%
Four	1,412	438	1,201	362	-14.9%	-17.3%	-9.0%	-13.5%	-4.5%	2.1%
Five	631	229	680	212	7.7%	-7.4%	-1.9%	-5.4%	-1.6%	0.2%
Six	243	71	269	115	10.7%	61.9%	14.3%	-9.8%	6.0%	10.7%
Seven+	98	37	148	59	51.0%	59.4%	11.0%	23.6%	13.2%	9.4%
Total	11,292	3,783	11,338	3,924	0.4%	3.7%	2.7%	4.8%	1.1%	11.4%

*Region represents the six surrounding counties.

Households with less than 55 years of age represented the largest decline in Williams County, the region, and the State of Ohio, except renters ages 25 to 44. Despite this decline, the largest base of renters in Williams County are ages 25 to 54. More than 7 of 10 employees in Williams County are under the age of 55 (source: Census on the Map).

Householder Age	Williams County, Ohio				2010 – 2020 % Change					
	2010		2020		Williams County		Region*		Ohio	
	Owner	Renter	Owner	Renter	Owner	Renter	Owner	Renter	Owner	Renter
15 to 24	178	402	183	372	2.8%	-7.5%	14.9%	-11.9%	0.8%	-10.5%
25 to 34	1,135	895	1,008	773	-11.2%	-13.6%	-2.9%	-4.5%	-2.6%	12.7%
35 to 44	1,735	747	1,592	683	-8.2%	-8.6%	-12.1%	-6.6%	-11.3%	8.3%
45 to 54	2,590	683	1,903	620	-26.5%	-9.2%	-22.1%	-8.4%	-21.4%	-5.7%
55 to 59	1,291	247	1,243	348	-3.7%	40.9%	-3.2%	30.1%	-2.8%	24.2%
60 to 64	1,102	190	1,437	325	30.4%	71.1%	19.7%	68.8%	14.7%	50.6%
65 to 74	1,723	282	2,173	426	26.1%	51.1%	40.4%	67.7%	40.5%	68.7%
75 to 84	1,078	205	1,234	274	14.5%	33.7%	19.7%	9.9%	8.9%	7.6%
85 and Older	460	132	485	103	5.43%	-22.0%	15.7%	-14.4%	13.6%	-11.2%

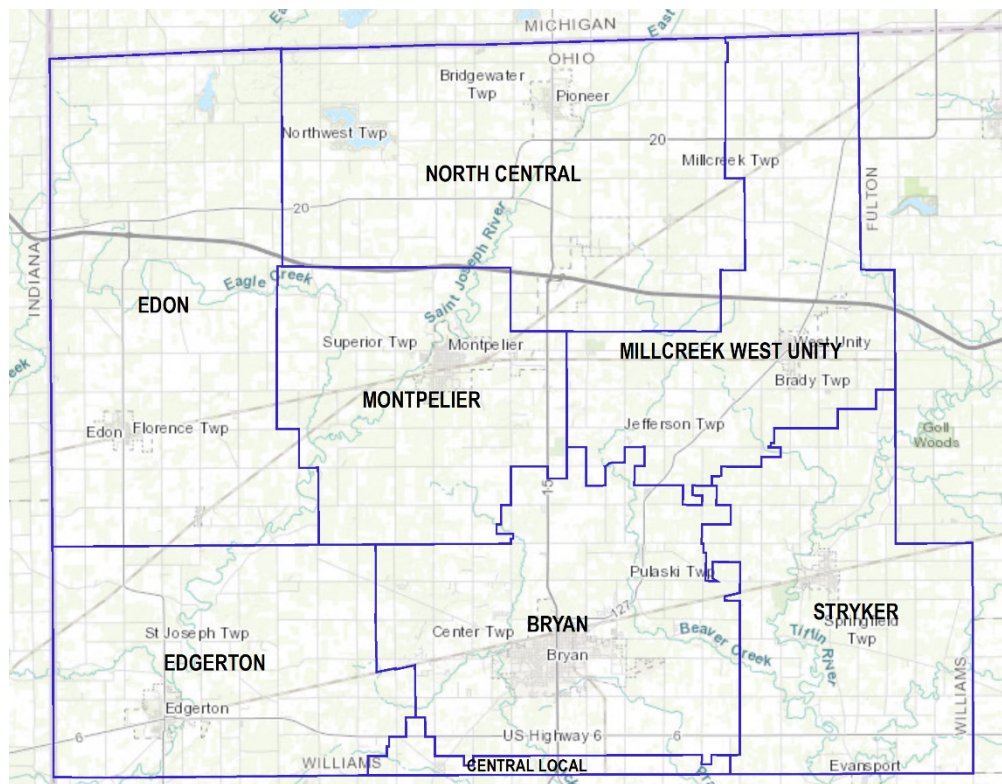
The highest growth rates locally, regionally, and statewide are among households ages 60 to 74, with an increase of more than 1,000 among this older age group. A steep decline occurred among household renters ages 85 and older.

In 2020, 92.2% of housing stock was occupied, four percentage points higher than surrounding counties, and a 1.8% increase from 2010. However, the surrounding counties had 3.5 times more seasonal/recreational housing. The rental housing vacancy rate declined from 10.0% in 2010 to 6.3% in 2020, slightly below that of the surrounding counties (7.0%).

Status of Housing Unit	2010 Census		2020 Census	
Occupied	15,075	90.4%	15,262	92.2%
Vacant	1,593	9.6%	1,299	7.8%
For rent	424	2.5%	266	1.6%
Rented, not occupied	15	0.1%	50	0.3%
For sale only	287	1.7%	159	1.0%
Sold, not occupied	67	0.4%	70	0.4%
Seasonal/Recreational	327	2.0%	275	1.7%
For migrant workers	5	0.0%	4	0.0%
Other vacant	468	2.8%	475	2.9%
Total Housing Units	16,668	100.0%	16,561	100.0%

School District, City, Villages, and Census Designated Places (CDP) Demographics

Of Williams County's eight School Districts (one partial), two had negative household growth (Edon and Edgerton); four had household growth of three to ten; and the remaining two had growth of more than ten households.



A summary of decennial household counts and corresponding changes for each school district follows.

At a 3.5% household growth rate, Bryan City Local School District is higher than overall growth in the surrounding counties. In fact, the City of Bryan grew at 4.3%, nearly the same household rate for overall Ohio.

School District	Census Household Counts			
	2010	2020	Change #	Change %
Bryan City	5,616	5,810	194	3.5%
Central Local (pt.)	150	155	5	3.3%
Edon Northwest Local	1,380	1,353	-27	-2.0%
Edgerton Local	1,325	1,293	-32	-2.4%
Millcreek-West Unity Local	1,458	1,461	3	0.2%
Montpelier Exempted Village	2,356	2,359	3	0.1%
North Central Local	1,632	1,664	32	2.0%
Stryker Local	1,157	1,167	10	0.9%

The remaining school districts, even those with small declines, remained relatively stable, not fluctuating by more than 32 households each. Among the eight villages, Montpelier and West Unity represented the only household gains with two and sixteen, respectively.

The City of Bryan benefits from a significant pool of rental housing stock, however, the low rental vacancy rate limits growth potential. Conversely, the availability of rentals in 2020, as shown by a high vacancy rate, helped sustain Montpelier's household base.

School District	Place	Owner-Occupied		Renter-Occupied		Rental Vacancy
		#	%	#	%	
Bryan City		4,005	68.9%	1,805	31.1%	3.9%
	Bryan	2,346	60.5%	1,533	39.5%	3.3%
	Pulaski CDP	56	88.9%	7	11.1%	0.0%
Central Local (partial)		136	87.7%	19	12.3%	0.0%
Edon Northwest Local		1,098	84.9%	195	15.1%	5.2%
	Edon	249	74.3%	86	25.7%	3.3%
	Nettle Lake CDP	92	90.2%	10	9.8%	16.7%
	Blakeslee	28	62.2%	17	37.8%	0.0%
Edgerton Local		1,070	79.1%	283	20.9%	6.2%
	Edgerton	563	73.6%	202	26.4%	5.6%
Millcreek-West Unity Local		1,106	75.7%	355	24.3%	6.0%
	West Unity	498	67.2%	243	32.8%	4.6%
	Alvordton CDP	71	78.0%	20	22.0%	0.0%
Montpelier Exempted Village		1,690	71.6%	669	28.4%	13.9%
	Montpelier	1,063	64.8%	578	35.2%	14.5%
North Central Local		1,285	77.2%	379	22.8%	5.0%
	Pioneer	371	59.4%	254	40.6%	4.9%
	Lake Seneca CDP	221	96.1%	9	3.9%	0.0%
	Kunkle CDP	40	65.6%	21	34.4%	4.5%
	Holiday City	14	82.4%	3	17.6%	0.0%
Stryker Local		949	81.3%	218	18.7%	5.2%
	Stryker	377	71.5%	150	28.5%	2.5%

Household Income Estimates and Projections, 2023 - 2028

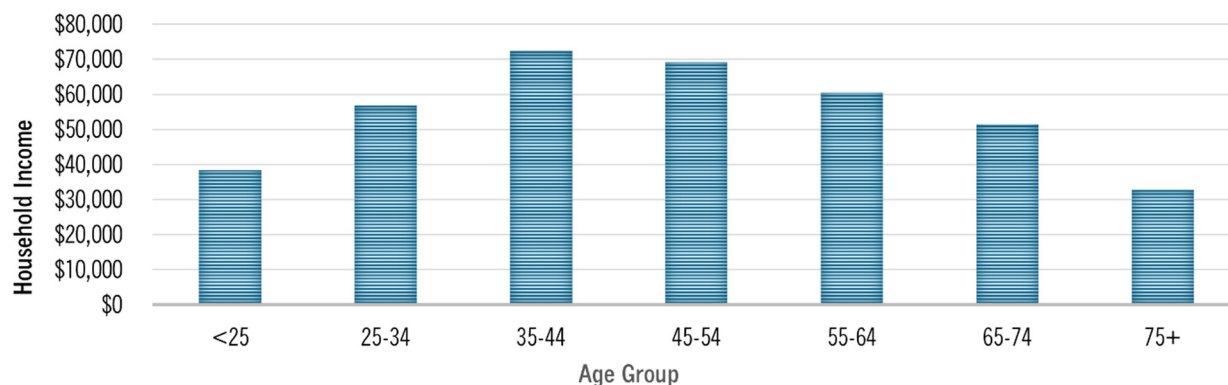
ESRI, Incorporated estimates Williams County currently has a \$55,947 median household income, projected to increase a modest 5.0% over the next five years to \$58,764. The share of households with incomes above \$100,000 are projected to increase 3.5 percentage points by 2028.

Household Income	2023 (Estimated)		2028 (Projected)	
	Number	Percent	Number	Percent
Less Than \$15,000	1,205	7.9%	1,130	7.5%
\$15,000 - \$24,999	1,283	8.4%	1,120	7.4%
\$25,000 - \$34,999	1,795	11.8%	1,679	11.1%
\$35,000 - \$49,999	2,078	13.7%	1,969	13.0%
\$50,000 - \$74,999	3,713	24.4%	3,660	24.1%
\$75,000 - \$99,999	2,040	13.4%	2,006	13.2%
\$100,000 - \$149,999	1,905	12.5%	2,057	13.6%
\$150,000 & Higher	1,181	7.7%	1,537	10.1%
Total	15,200	100.0%	15,158	100.0%
Median	\$55,947		\$58,764	

Householders ages 55 and older are estimated to represent slightly more than half the Williams County residents (52.1%), higher than the statewide share (49.3%). Households ages 35 to 44 are estimated to have the highest median incomes, followed closely by the 45 to 54 age group.

Household Income	2023 Households by Income and Age						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Less Than \$15,000	88	147	134	164	252	233	187
\$15,000 - \$24,999	63	134	103	94	216	244	429
\$25,000 - \$34,999	84	220	152	183	269	354	533
\$35,000 - \$49,999	84	296	243	232	352	468	403
\$50,000 - \$74,999	122	572	600	607	809	768	235
\$75,000 - \$99,999	47	317	414	368	476	284	134
\$100,000 - \$149,999	56	233	472	435	413	216	110
\$150,000 & Higher	6	112	261	275	253	177	97
Total	520	2,031	2,379	2,358	3,040	2,744	2,128
Median	\$38,441	\$56,764	\$72,416	\$69,144	\$60,402	\$51,406	\$32,815

MEDIAN HOUSEHOLD INCOME BY AGE (2023)



III. Employment Trends

1. High-Level NAICS Domain by Industry – Williams County, Ohio

Goods producing employment in Williams County is 2.8 times the national average. The goods producing category encompasses the manufacturing, construction, agriculture, and mining industries.

NAICS Domain	Type	Establishments	Employment	Employment Location Quotient
101 Goods-producing	Private	210	6,868	2.79
	Local Government	2	36	3.06
102 Service-providing	Private	607	7,643	0.65
	Local Government	70	1,836	1.21
	State Government	8	96	0.19
	Federal Government	12	70	0.23
Total Industries		889	16,549	1.00

There are 32 employers in Williams County with more than 100 employees, 18 of which are in the manufacturing/goods-producing industry. The largest employer is Menards Distribution Center in the Holiday City area near the Ohio Turnpike. A distribution of major employers by NAICS Domain, business name, location, employment size, and business description follow.

Domain	Business	City	Total Employees	Industry
Goods-Producing	Spangler Candy Company	Bryan	500-750	Candy Manufacturing
	Kamco Industries Inc	West Unity		Other Motor Vehicle Parts Manufacturing
	Mactor-Matsu	Edgerton	300-400	All Other Miscellaneous Manufacturing
	Powers & Sons LLC	Montpelier		Other Motor Vehicle Parts Manufacturing
	Wieland Chase	Montpelier		Other Nonferrous Metal Foundries
	Allied Moulded Products Inc	Bryan		Urethane and Other Foam Product Manufacturing
	Tru Fast (Altenloh, Brinck & Co./ABC	Bryan	200-300	All Other Miscellaneous Manufacturing
	Yanfeng International Automotives	Bryan		Electrical Apparatus & Equip/Supplies Merchant
	NASG Seating Bryan LLC	Bryan		Welding
	Bard Manufacturing	Bryan		Heating Equipment Manufacturing
	20/20 Custom Molded Plastics	Montpelier		All Other Plastics Product Manufacturing
	Reifel Industries	Pioneer	150-200	Metal Coating, Engraving & Allied Services to
	C E Electronics inc	Bryan	100-150	Elevator Manufacturing
	Mobex Global	Edon		Machine Shops
	Winzeler Stamping Co	Montpelier		Metal Crown, Closure and other Metal Stamping
	Sauder Manufacturing Co	Stryker		Furniture Manufacturing
	Decorative Paint	Montpelier		Paint and Coating Manufacturer
	Air-way Manufacturing Co	Edgerton		Other Metal Valve and Pipe Fitting and Trim
Service-Providing	Menards Distribution Center	Holiday City	750-1,250	Distribution Center for Retail Stores
	Bryan Hospital	Bryan		General Medical and Surgical Hospital
	Parkview	Montpelier	400-500	General Medical and Surgical Hospital
	Williams County Government	Bryan		Local Government
	Walmart Supercenter	Bryan	200-300	Department Store
	Bryan Center	Bryan		Residential Care Facility
	Parkview Physicians Group	Bryan		Office of Physicians
	City of Bryan & Bryan Municipal	Bryan	150-200	City Government
	Bryan City Schools	Bryan		Public Schools
	Titan Tire Corp.	Bryan		Tire and Tube Merchant Wholesaler
	Quadco Rehabilitation Center	Bryan		Ambulatory Health Care Service
	Bryan Systems	Montpelier	100-150	General Freight Trucking
	Montpelier Exempted Village Schools	Montpelier		Public Schools
	Bryan Healthcare and Rehabilitation	Bryan		Vocational Rehabilitation Center

2. NAICS by Industry Sector – Williams County, Ohio

The manufacturing sector accounts for 6,498 or 38.3% of all employment in Williams County, followed by healthcare and social assistance (9.7%); retail trade (7.9%) and transportation and warehousing (7.6%).

Manufacturing employment is 4.6 times the national average. The transportation and warehousing sector's employment is nearly twice the national average fueled by William County's largest employer, Menards Distribution Center.

The area's top two employed industries, manufacturing and health care and social assistance, have average annual wages of \$54,000, well above the overall average of \$48,100. Conversely, average wages among retail trade and food services employees are half the area average. A summary of employment by sector in Williams County follows.



Menards Distribution Center

NAICS Sector	Average – 2nd Quarter 2023			
	Total Establishments	Total Employment	Employment Location Quotient	Wages Per Employee
NAICS 31-33 Manufacturing	112	6,498	4.60	\$54,652
NAICS 62 Health care & social assistance	67	1,640	0.71	\$54,236
NAICS 44-45 Retail trade	130	1,334*	0.55*	\$26,418*
NAICS 48-49 Transportation and warehousing	37	1,290*	1.82*	(1)
NAICS 72 Accommodation and food services	74	1,031	0.66	\$17,264
NAICS 61 Educational services (local government)	14	843	1.01	\$49,764
NAICS 42 Wholesale trade	50	655	0.98	\$54,652
NAICS 92 Public administration	37	510	1.09	\$46,124
NAICS 23 Construction	77	495	0.56	\$62,868
NAICS 81 Other services (except public admin)	68	392	0.78	\$26,364
NAICS 56 Admin., support, waste mgmt. & remed.	37	387	0.38	\$37,804
NAICS 54 Professional, scientific, & technical serv.	47	276	0.24	\$61,048
NAICS 62 Health care & social assistance (govt.)	7	266	2.60	\$40,560
NAICS 52 Finance and insurance	52	235	0.34	\$57,148
NAICS 61 Educational services (private)	6	85	0.26	\$24,648
NAICS 53 Real estate and rental and leasing	23	73	0.28	\$34,164
NAICS 51 Information	12	59	0.18	\$42,276
NAICS 71 Arts, entertainment, and recreation	5	32	0.11	\$20,852
NAICS 11 Agriculture, forestry, fishing and hunting	21	(1)	(2)	(1)
NAICS 55 Management of companies & enterprises	3	14	0.05	\$113,308
NAICS 22 Utilities	2	(1)	(2)	(1)
NAICS 21 Mining, quarrying, oil and gas extraction	1	(1)	(2)	(1)

(1) Data do not meet BLS or State agency disclosure standards

(2) One or more components of this calculation do not exist or do not meet BLS or State agency disclosure standards.

*DDA adjusted to recategorize Menards Distribution Center from retail trade to Transportation and Warehousing

3. Wages and Housing Affordability

DDA analyzed detailed local wage data for each industry to summarize annual wages by industry and percentage of AMI, shown in the table on the following page.

**Total Private and Local Government Employment
Average Annual Worker Wage and Employee Count
Second Quarter 2023 - Williams County, Ohio**

NAICS CODE	Hourly Wage and Corresponding AMI Percentage					
	< \$8	\$8-\$13	\$13-\$16	\$16-\$21	\$21-\$26	>\$26
	<30% AMI	30%-50% AMI	50%-60% AMI	60%-80% AMI	80%-100% AMI	100%+ AMI%
11				89	54	16
22						50
23			13	93	72	358
31-33	36			374	3,557	2,531
42				116	434	105
44-45	55	1,010	17	168	79	5
48-49				13	110	1,167
51			54	30	29	6
52				14	108	113
53				54		
54		11		91		190
55						14
56			268	60		63
61		85			843	
62		103		738	8	1,057
71		80				
72	966		65			
81	143	68	11	85	88	
92		14		207	741	58
Total	1,200	1,371	428	2,132	6,123	5,733
Affordable Housing Cost*	< \$412	\$412 - \$685	\$686 - \$824	\$825 - \$1,098	\$1,099 - \$1,372	> \$1,372

Source: Quarterly Census of Employment and Wages

*Based 30% Wage-to-Housing Cost Ratio

In 2023, seven of ten jobs in Williams County pay an average of \$21 or more per hour. These workers earn 80% or more of area median household incomes capable of paying housing costs more than \$1,000 per month, including utilities and insurance.

Note: The lowest wages earned in the area are likely part-time employment as full-time jobs paying less than \$8 per hour, including tips, are uncommon in 2023. Conversely, average wages include overtime which may inflate average wages in some circumstances.

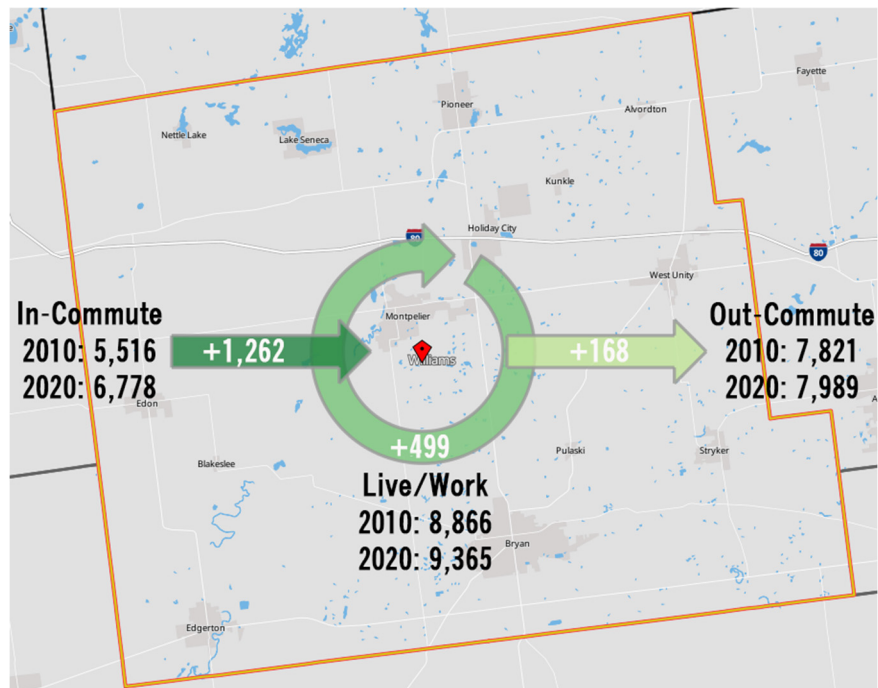
4. Employee Commuting Trends

In the past decade, there has been an increase of 1,262 persons commuting into Williams County for work, 2.5 times the rate of increase of people who live and work in the county (source: Census on the Map). A map illustrating commuting patterns for 2010 and 2020 follows.

In 2010, people living and working in Williams County represented 61.6% of Williams County employees. Maintaining this ratio through 2020 would equate to 9,944 people living and working in the county, 579 more workers than occurred. Omitting people that work second jobs from the calculation yields a deficit of 536 people living and working in Williams County.

Just three communities had more than 60% of their workers living in Williams County in 2020: West Unity, Montpelier, and Edon.

Holiday City and Stryker had the lowest live/work percentages below 50%. The high in-commute rate is attributed, in part, to the proximity and ease of access for out-of-county commuters to the large-scale employers, Menards Distribution Center and Sauder Manufacturing. Many employees of the larger employers are among the highest income earners in the region and housing affordability, while important, is not the primary concern.



Community	Total Employees	Live/Work in Williams County (2020)	
		Total	Share
Holiday City	1,605	716	44.6%
Stryker	415	202	48.7%
Edgerton	1,038	563	54.2%
Outside city/village corporate limits	2,606	1,424	54.6%
Pioneer	808	451	55.8%
Bryan	6,253	3,670	58.7%
West Unity	1,033	689	66.7%
Montpelier	2,001	1,370	68.5%
Edon	384	280	72.9%
Overall Williams County	16,143	9,365	58.0%

IV. Rental Housing Market Conditions

1. Market-Rate Rental Survey

Seven market-rate properties were surveyed totaling 222 units. Of those properties, just two units were vacant, yielding an extremely low vacancy rate of 0.9%.

Lake Pioneer Condos is the largest rental housing development surveyed in Williams County. According to management, the property is typically 100% occupied and the available units will be filled quickly. The higher-priced two-bedroom unit is a lakefront property with 1.5 bathrooms and a two-car attached garage. The standard two-bedroom unit in Williams County includes one bathroom, and those with garages have a one-car capacity.



Lake Pioneer Condos

Property	Year Built	Total Units	Total Vacant	Vacancy Rate	Monthly Rent by Number of Bedrooms		
					One	Two	Three
Meadow Creek	2000	39*	0	0.0%		\$825	\$925
Foxglove	1975	59	0	0.0%	\$750 - \$775		
Winthrop Terrace	1967	32	0	0.0%	\$650 - \$675	\$756 - \$775	
West Unity Villas	1990	8	0	0.0%		\$780	
Lake Pioneer Condos	1985 - 2014	64	2	3.1%	\$500 - \$575	\$675 - \$1,000	\$920
Riverview	1998	12	0	0.0%		\$625	
Rupp	1963	8	0	0.0%	\$475		
Total		222	2	0.9%	\$475 - \$775	\$625 - \$1,000	\$920 - \$925

*57 additional Low-Income Housing Tax Credit units

Collected rent among most properties is typically net of utilities, except water and trash. Collected rents at Winthrop Terrace, also includes the cost of heat and hot water.

The standard amenities in the market are limited including a range/oven, refrigerator, window/wall air conditioning unit, laundry facility and in some instances kitchen disposal and washer/dryer hookups.

Meadow Creek, a mixed-income apartment community in Bryan, offers the standard amenities plus a dishwasher, central air conditioning, balconies, and a tot lot.

The highest priced one-bedroom units are at Foxglove apartments in Bryan. The property is manufactured housing, developed by Cardinal Industries in 1975. The 60-unit apartment property, including manager's unit, includes 288-square-foot studios and 576-square-foot one-bedroom units.



Meadow Creek



Foxglove

The fact that an older property like Foxglove achieves the highest rents in the market speaks to the lack of quality and available one-bedroom rentals in the market.

The majority of collected market-rate rents in Williams County are comparable to the 50% AMI maximum allowable rents under the Low-Income Housing Tax Credit program. The 60% AMI allowable LIHTC rents are higher than rents currently collected at market-rate properties, except for select single-family rentals.

Percent of Area Median Income (AMI)	Estimated Maximum Net/Collected Rent		
	One-Bedroom	Two-Bedroom	Three-Bedroom
50%	\$648	\$784	\$906
60%	\$795	\$961	\$1,110

Source: Consortium of NW Ohio and OHFA

2. Income- and Rent-Limited Rental Survey

A total of nine income- and rent-restricted apartment properties were surveyed. Seven of the nine properties operate under the Rural Development program, including a mix of rental- and non-rental-assisted units. Rental-assisted units are available to those households with incomes below 50% of Area Median Income (AMI). The income limits increase to 80% AMI for non-rental assisted units at the RD properties, except for Bryan Community and West Unity which also operate under the LIHTC program. Meadow Creek and Bryan Senior Housing, both in Bryan, are LIHTC properties. A summary of the income and rent-limited properties follows.



Montpelier Gardens

Property	Year Built	Total Units	Total Vacant	Vacancy Rate	Monthly Rent by Number of Bedrooms		
					One	Two	Three
Bryan Community	1974/2012	60	7	11.7%	\$525-\$542	\$545 - \$562	
Meadow Creek	2000	57	0	0.0%		\$660 - \$700	\$790 - \$850
Plaza Senior*	1987	40	0	0.0%	\$475 - \$652		
Bryan Senior*	2008	32	0	0.0%	\$400 - \$575	\$635	
Edgemont Colony	1985	24	0	0.0%	\$605	\$670	\$704
Montpelier Gardens	1976/2013	41	0	0.0%	30% of Adjusted Household Income		
Whispering Winds	1987	16	0	0.0%	\$592	\$649	
Shire Crest Acres*	1988	24	0	0.0%	\$533		
West Unity	1990	24	0	0.0%	\$534	\$574	
Total		318	7	2.2%	\$400 - \$652	\$545 - \$700	\$704 - \$850

Note: The rental-assisted units at RD properties are based on incomes not to exceed the "Basic" collected rent.

*Housing for elderly

The only vacant units found in low-income properties in Williams County were within Bryan Community Apartments. Management claims that too many applicants earn more than the 60% maximum allowable income for the non-rental assisted units. Two of the one-bedrooms and five of the two-bedroom units are vacant. Management indicated that they must process a short wait list before renting any of the units. Also, households renting the two-bedroom unit requires at least two occupants. In DDA's opinion, the lack of marketing to inform people that the apartments are available, and a below average location likely contributes to the current vacancy.

DDA staff found that Williams County is one of the more difficult markets to obtain rental data. First, other than some occasional posts on Facebook, most rental housing contact information does not exist on the internet. Even when there is a listing with a phone number, management often is not available. Second, in most communities, prospective renters can drive through neighborhoods and see for-rent signs posted. This is typically not the case in Williams County. One landlord said, they would not put a for-rent sign in front of the property because they would have to take 20 call a day. Another cited being inundated with calls and said the activity was “unimaginable.”

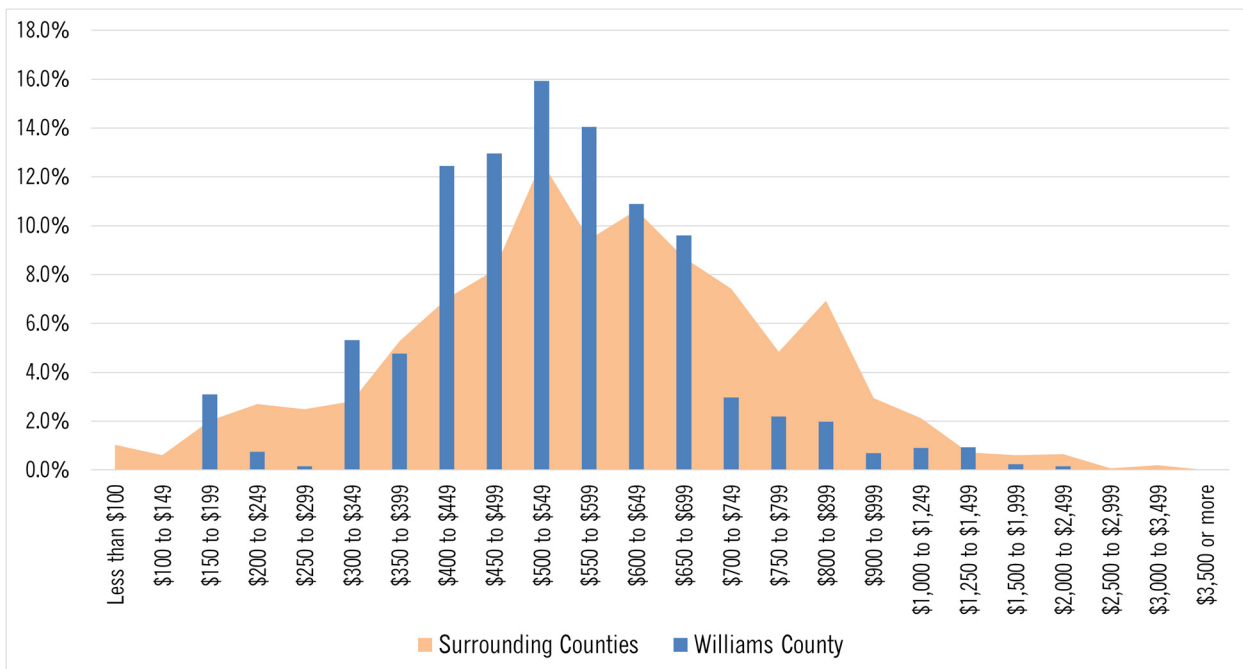
3. Housing Affordability

Rent-overburdened households, those paying more than 30% of their income toward rent, are heavily concentrated among renters earning less than 50% of Area Median Income (AMI).

Number of Renters by Percentage of Income Applied to Rent				
Area Median Income %	Less than 30%	30% to 50%	Above 50%	Total
Less than 30%	95	95	340	530
30% to 50%	280	445	90	815
50% to 80%	956	105	4	1,065
80% to 100%	510	25	0	535
Above 100%	755	0	0	755
Total	2,157	1,104	434	3,695

Source: HUD’s CHAS 2016-2020 data

Only 134 or 5.7% of renters earning more than 50% AMI are considered rent overburdened, low at nearly half of the statewide average. In fact, 2 of 3 renters with incomes of \$35,000 or higher are paying less than 20% of their income toward rent. The low share of rent-overburdened reflects the relatively low cost of rental housing in Williams County.



Source: American Community Survey; 2016-2021

Williams County has a similar share of market-rate renter households, those with incomes above \$35,000, to the surrounding region, but has a disproportionately low share of units priced above \$700 per month.

Household income limits, as defined by HUD, were used to assess the potential for rental housing development by program type, including rental assisted, LIHTC, and non-rental assisted units.

Income Limits by Household Size and Percent AMI				
Household Size	30%	50%	60%	80%
1 Person	\$16,470	\$27,450	\$32,940	\$43,920
2 Person	\$18,840	\$31,400	\$37,680	\$50,240
3 Person	\$21,180	\$35,300	\$42,360	\$56,480
4 Person	\$23,520	\$39,200	\$47,040	\$62,720

The size of each of the income groups was estimated based on the following renter households by income and household sizes for Williams County.

Renter Households by Income and Household Size (2023)

Income	1-Person	2-Person	3-Person	4+ Persons	Total
Less Than \$15,000	481	157	35	36	709
\$15,000 - \$24,999	359	138	61	31	589
\$25,000 - \$34,999	315	165	45	131	656
\$35,000 - \$49,999	249	187	75	171	682
\$50,000 - \$74,999	216	225	228	236	905
\$75,000 - \$99,999	5	104	13	105	227
\$100,000 - \$149,999	7	21	58	24	110
\$150,000 & Higher	6	8	5	11	30
<i>Total</i>	1,638	1,005	520	745	3,908

Sources: HUD Special Tabulations; 2020 Census; ACS 2017-2021; ESRI, and DDA

Market-rate renters, those typically earning more than 60% AMI, represent nearly half (46.3%) of the renter households in Williams County. The next largest share of renters (31.1%) earns between 30% and 60% AMI and are income-appropriate for workforce housing via the Low-Income Housing Tax Credit program. The LIHTC program allows for a small share of units to be available for households earning up to 80% of AMI. There are an estimated 617 renters earning 61% to 80% of AMI.

Household Size	Estimated Renter Households by Size and %AMI					Total
	< 30%	30% - 50%	51% - 60%	61% - 80%	> 80%	
1 Person	534	383	173	213	335	1,638
2 Person	210	191	92	156	356	1,005
3 Person	73	71	34	94	248	520
4 Person	62	184	89	154	256	745
Total	879	829	388	617	1,195	3,908

There are a substantial number of renter households earning less than 30% AMI, \$16,470 for a one-person household. These “extremely” low-income households, as defined by HUD, typically rent in nonconventional rentals, such as trailer parks, utilize HUD’s Housing Choice Vouchers, or receive rental assistance within one of the income-restricted properties. The fact that HUD cites nearly two-thirds of households with incomes less than 30% apply more than 50% of their income toward rent, indicates that additional rental assistance is needed for this group. The Williams County Housing Authority currently has 70 Housing Choice Vouchers in use and another five voucher holders seeking housing in Williams County. The HCV waiting list is currently closed.

There are 139 non-rental assisted RD and LIHTC units in Williams County largely catering to households with incomes between 30% and 60% AMIs. The units represent 9.9% of the current estimated 1,407 renter households in Williams County eligible for the LIHTC program. This is considered a relatively low penetration rate indicating the market can absorb additional low-income housing.

The 55 and older renter households account for more than one-third (37.1%) of the renter household base in Williams County.

Renter Households Age 55 and Older by Income and Household Size (2023)

<i>Income</i>	1-Person	2-Person	3+Persons	Age 55+
<i>Less Than \$15,000</i>	237	14	7	258
<i>\$15,000 - \$24,999</i>	246	20	0	266
<i>\$25,000 - \$34,999</i>	233	41	1	275
<i>\$35,000 - \$49,999</i>	146	73	43	262
<i>\$50,000 - \$74,999</i>	145	112	30	288
<i>\$75,000 - \$99,999</i>	38	22	6	65
<i>\$100,000 - \$149,999</i>	4	18	6	28
<i>\$150,000 & Higher</i>	2	5	2	9
<i>Total</i>	1,051	305	94	1,451

Sources: HUD Special Tabulations; 2020 Census; ACS 2017-2021; ESRI, and DDA

There is a slightly higher share of LIHTC-eligible older adult renters, 33.3% compared to 31.1% overall. In total, there are 483 renters, age 55 and older, with incomes between 30% and 60% AMI. The 50 non-rental assisted units in elderly properties represent 10.4% of households ages 55 and older with incomes between \$16,470 and \$42,360.

Household Size	Estimated Renter Households Age 55 and Older by Size and %AMI					Total
	< 30%	30% - 50%	51% - 60%	61% - 80%	> 80%	
1 Person	273	274	121	135	248	1,051
2 Person	22	38	28	61	156	305
3 Person	7	2	20	30	35	94
Total	302	314	169	226	439	1,450

When considering Primary Market Areas (PMAs) within Williams County, those geographic areas from which 60% to 70% of support is expected to originate for a project, it is DDA's opinion that the PMA for the City of Bryan is countywide. This draw is typical of county seats in rural markets.

OHFA will not make more than one award in the county, if any at all. Bryan offers the best chance to maximize LIHTC development. Assuming an 8% to 10% site-specific capture rate, a marketable site in Bryan could support a family LIHTC project of 100 to 120 units and an elderly LIHTC project of 38 to 48 units. The reality is that OHFA awarded projects typically total 40 to 60 units.

V. Low-Income Housing Tax Credit Program Scoring

The IRC Section 42 Low Income Housing Credit Program was enacted by Congress as part of the Tax Reform Act of 1986. It was designed to encourage new construction and rehabilitation of existing buildings as low-income rental housing for households with income at or below specified income levels. The 9% LIHTC allocations involve a competitive award process in which home builders and their sponsors apply to be awarded tax credits necessary to offset the financial gap typically related to developing housing at affordable rates.

DDA staff reviewed Ohio's 9% LIHTC Qualified Allocation Plan (QAP) for program years 2024-2025 to identify scoring potential of sites throughout Williams County relative to other rural areas of the state. The following competitive criteria will be used to evaluate new construction projects.

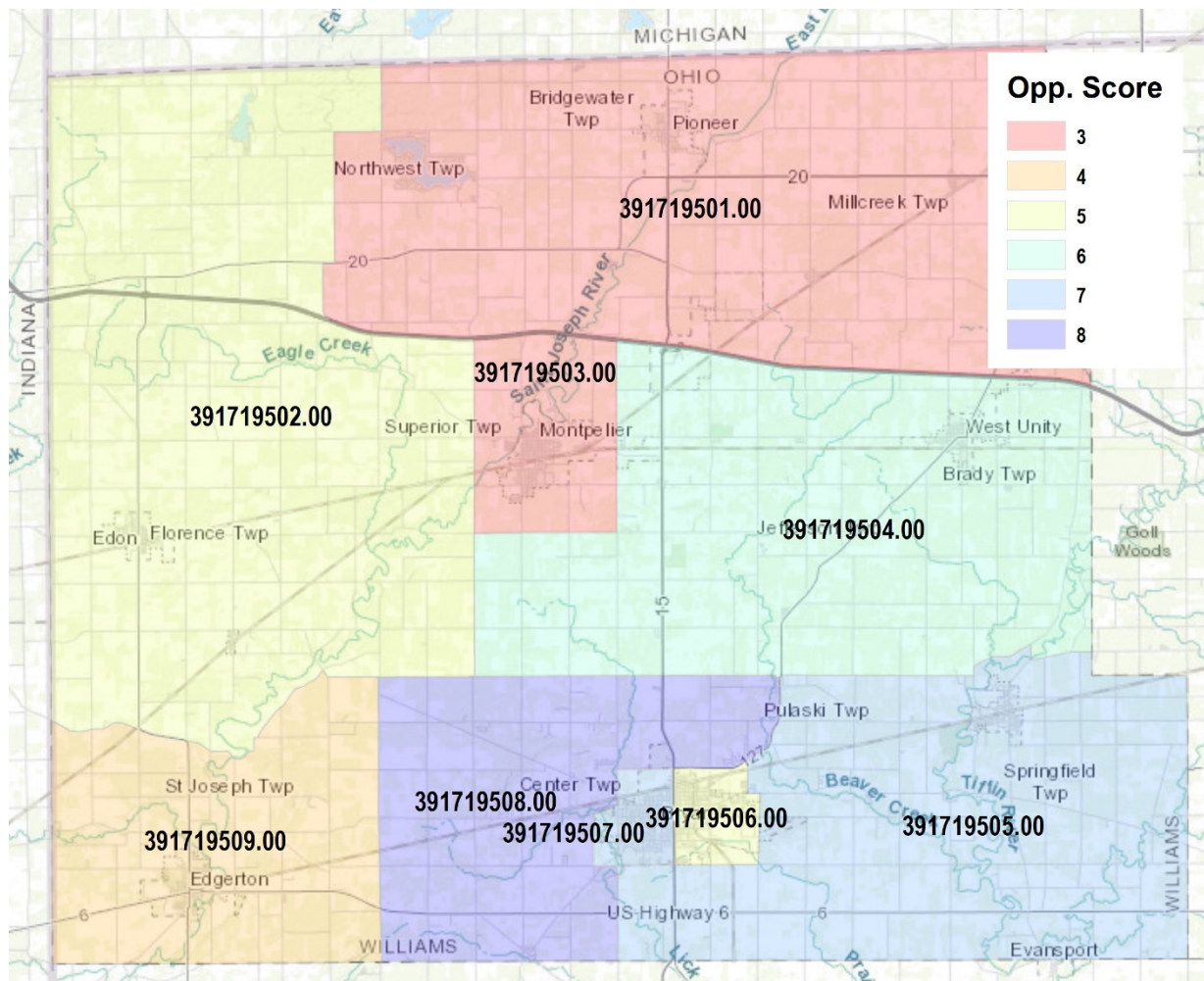
Scoring Criteria	Maximum Points	
	General Occupancy	Elderly (Ages 55+)
1. Areas of Opportunity and Revitalization	10	10
2. Building Amenities	10	15
3. Discount to Market Rent	5	5
4. Proximity to Amenities	17	16
5a. 811 PRA Participation	5	-
5b. Experienced Service Coordinator	-	4
6. LIHTC Request per LIHTC Unit	10	10
Total	57	60

1. Areas of Opportunity and Revitalization

The Urban Suburban Rural (USR) Opportunity Index created in partnership with The Ohio State University's Kirwin Institute for the Study of Race and Ethnicity distills five critical categories of opportunity with 15 total indicators into one Opportunity Index Score number that aims to identify access to economic and social opportunity by individual Census Tracts. These categories include transportation, education, employment, housing, and health.

The Census Tracts in Williams County score from three to eight points, led by tracts covering the City of Bryan, except the near east side (see following page for reference map).

Metric	Points	Census Tract/Area(s)
Opportunity Index: 90-100	10	-
Opportunity Index: 80-89	9	-
Opportunity Index: 70-79	8	19508.00/Center Twp; Bryan (north)
Opportunity Index: 60-69	7	19505.00 & 19507.00/Bryan (west and east); Stryker
Opportunity Index: 50-59	6	19504.00/ Holiday City (south); West Unity; Montpelier (east)
Project is located within a QCT and contributes to a revitalization plan	6	No QCT's in Williams
Opportunity Index: 40-49	5	19502.00/Edon; Blakeslee; Bryan (near east); Florence Twp
Opportunity Index: 30-39	4	19509.00/Edgerton; St. Joseph Twp
Opportunity Index: 20-29	3	19501.00 & 19503.00/Montpelier; Pioneer; Holiday City (north)
Opportunity Index: 10-19	2	-
Opportunity Index: 0-9	1	-



Given OHFA’s preference for projects located in qualified census tracts (QCTs) and the fact that there are none in Williams County, in our opinion that opportunity scores of at least six are needed to be competitive and at a minimum match the score of a QCT.

2. Building Amenities

The maximum points for building amenities are ten for family projects and fifteen for elderly projects. The developer will choose from the below list the most cost-effective and complementary amenities to achieve the maximum points. In DDA’s opinion, the inclusion of several of these amenities will give the project a competitive advantage in the market.

Amenity	Points	
	Family	Elderly
Property-wide Wi-Fi at no cost to residents	4	8
Energy Star-certified washer and dryer in all units	2	5
Energy Star-certified dishwasher in all units	2	5
Exercise Room	2	2
A minimum 400 square foot, outdoor patio area for residents that is at least 50% covered	2	2
An outdoor playground area designed for children (family projects only)	2	-
Roll-in showers in at least 50% of the total units (elderly projects only)	-	2
Tenant credit reporting system participation	1	2

3. Discount to Market Rent

LIHTC rents are based on the Area Median Income (AMI) for the metropolitan statistical area (MSA) in urban areas and counties in rural areas. Because changes in AMI can diverge from actual rent costs in an area, LIHTC rents may be equivalent to or—in some instances—higher than market rents in the Primary Market Area (PMA). This criterion incentivizes developments located in areas in which LIHTC rents provide a discount to the market rent.

To avoid incentivizing projects with the lowest absolute LIHTC rent restrictions and offer reasonable comparison, OHFA will compare the maximum 2023 gross (i.e. without reducing for a utility allowance) 50% AMI Multifamily Tax Subsidy Projects (MTSP) rent for a hypothetical one-bedroom unit against 110% of the one-bedroom 2023 *Small Area Fair Market Rent (SAFMR)*—if the project is located in a MSA—or 110% of the 2023 *Fair Market Rent (FMR)* for projects located outside of an MSA.

According to OHFA, the majority of Williams County scores two points. Their mapping also shows the West Unity area scoring less points under the SAFMR classification, however, the entire county is outside the Toledo Metropolitan Statistical Area and the Defiance Micropolitan Statistical Area and should be scored under the FMR calculation.

Discount to Market Rent	Points	Area
25% and above	5	-
15.0% to 24.9%	4	-
5.0% to 14.9%	3	-
-5.0% to 4.9%	2	Entire Williams County
-15.0% to -5.1%	1	-
Less than -15.0%	0	-

Williams County scores competitively in the Discount to Market Rent category. Areas scoring three to five points tend to be within urban areas which are typically in a separate funding pool.

4. Proximity to Amenities

OHFA aims to incentivize projects that are within a close distance of important amenities that improve the tenant experience. The maximum linear distance for amenities will be scaled based on the USR Index geography designation of the census tract in which the site is located and referenced below:

USR Geography	Maximum Linear Distance from Amenity (miles)
Central City	1
Metro/Suburban	2
Rural	5

Based on OHFA maps and google search for senior centers and childcare, DDA has scored each of the communities based on whether the amenity is within a five-mile radius of the community. Additional information can be provided to OHFA to supplement their approved amenity list. The maximum amenities points are 17 for family or general occupancy projects and 16 for elderly projects.

The communities of Bryan, Montpelier, and Holiday City score maximum points in both family and elderly amenity scores. Pioneer scores maximum points for an elderly project, but two points short for family projects. The addition of a pharmacy or outpatient medical center would maximize the score.

Amenity	Points	Bryan	Edon	Edgerton	Holiday City	West Unity	Montpelier	Pioneer	Stryker
Grocery Store	9	9	0	9	9	0	9	9	0
Medical Clinic	2	2	0	0	0	0	0	0	0
Childcare (Family only)	2	2	2	2	2	2	2	2	2
Pharmacy	2	2	0	0	2	2	2	0	0
Public Library	2	2	2	2	2	2	2	2	2
Public Park	2	2	0	0*	2	2	2	2	2
Senior Center (Elderly only)	4	4	4	4	4	4	4	4	0
<i>Total Family – Elderly Score</i>	<i>19 - 21</i>	<i>19 - 21</i>	<i>4 - 6</i>	<i>13 - 15</i>	<i>17 - 19</i>	<i>8 - 10</i>	<i>17 - 19</i>	<i>15 - 17</i>	<i>6 - 4</i>

*Not currently recognized by OHFA

Egerton is one point short of maximum scoring for an elderly project, however, the zero score for parks, as currently recognized by OHFA, is incorrect. DDA recommends that a representative of Village of Edgerton reach out to OHFA to get Miller Park recognized for scoring purposes.

5a. 811 PRA Participation

“Bonus” Points: 5

The [federal 811 Project Rental Assistance \(PRA\) program](#) provides rental subsidy for Extremely Low-Income households with at least one or more disabled adults between the ages of 18 and 62 to live in an integrated setting with access to supportive services. OHFA—along with its state interagency partners including the Ohio Department of Medicaid (ODM), the Ohio Department of Developmental Disabilities (DODD), and the Ohio Department of Mental Health and Addiction Services (OhioMHAS)—have collectively committed to serve 232 households through its FY2019 grant with HUD. By incentivizing General Occupancy projects to set aside 811 PRA units, OHFA can bolster the number of units serving this important population and meet its commitment to HUD.

Applicant commits 20% of the total LIHTC units or 11 units total, whichever is lower, to being encumbered by 811 PRA and accept referrals from the Interagency 811 PRA team.

5b. Experienced Service Coordinator

“Bonus” Points: 4

Developments demonstrating a commitment by an experienced local or regional service entity to coordinate appropriate services on-site at least 15 minutes per unit per week for the duration of the compliance period. The service coordinator must have a history of serving the targeted area. In addition, the general partner, managing member, or a contracted third-party entity must obtain at least one of the following prior to the first building placing in service and maintain such designation for the duration of the compliance period:

- *Certified Organization for Resident Engagement & Services (CORES);*
- *Organization participates in the Professional Service Coordinator Program through The Ohio State University and the American Association of Service Coordinators; or*
- *Entities whose service coordinators are community health workers certified through the Ohio Board of Nursing.*

Resident participation in service coordination must be optional in accordance with 26 C.F.R. §1.42-11.

DDA recommends communities proactively identify organizations that can provide service coordination, especially for elderly projects.

6. Annual LIHTC Request per LIHTC Unit

By providing an incentive for lowering the amount of annual LIHTC requested on a per LIHTC unit basis, OHFA can bolster the number of affordable housing units given its limited 9% LIHTC resources. Annual LIHTC Request per LIHTC Unit

Annual LIHTC Request per LIHTC Unit	Points
Less than \$25,000	10
\$25,000 to \$29,999	8
\$30,000 to \$34,999	6
\$35,000 to \$39,999	4
\$40,000 to \$44,999	2
At or above \$45,000	0

Summary of Items #1, #3, and #4

A summary of scoring potential by market in descending order of score follows.

Community	Areas of Opportunity		Proximity to Amenities		Total Subtotal Score	
	Opportunity	Discount to Market	Family	Elderly	Family	Elderly
Bryan	5 - 8	2	17	16	24 - 27	23 - 26
Montpelier	3 - 6	2	17	16	22 - 25	21 - 24
Holiday City	6	2	17	16	25	24
Edgerton	4	2	13	16*	19	22*
Pioneer	3	2	15	16	20	21
West Unity	6	2	8	10	16	18
Stryker	7	2	6	4	15	13
Edon	5	2	4	6	11	13

*Assumes Miller Park in Edgerton is approved by OHFA as a public park amenity.

VI. For-Sale Housing Market Conditions

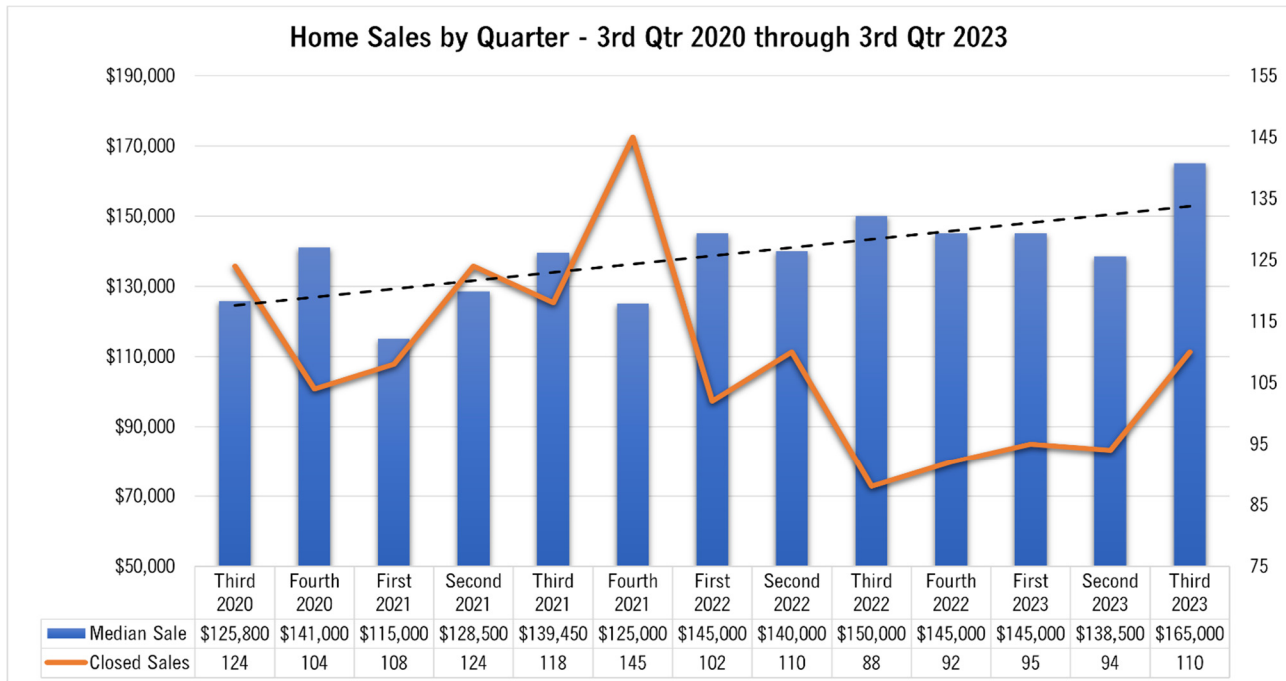
Single-family building permit activity has remained stable, but relatively low, since 2018 ranging from 21 to 31 single-family permits. In most other markets in the region, building permit activity has declined significantly in the past year due to high interest rates, costs of construction, and inflation. The Williams County Port Authority has delivered new single-family homes at price levels not previously attainable (approximately, \$160,000).



Williams County Port Authority Home for Sale

Year	Single-Family Permits Issued	Average Residential Value
2018	29	\$219,582
2019	21	\$263,519
2020	30	\$228,601
2021	29	\$233,269
2022	31	\$267,190
January through October 2023	29	\$259,343

Third quarter median home sale prices continue to climb in Williams County despite the decline in closed home sales since 2021. Home sales in the third quarter of 2023 are the highest since the first quarter 2021.



Source: Northwest Ohio Realtors

Since 2020, the median home sale price of single-family homes has increased 31.1% or \$39,200 to \$165,000. DDA also reviewed home sale transactions by sale price segments. Home sales of \$250,000 in 2018 represented 4.0% of sales, and in 2023 15.9% of sales.

A summary of home sales from the third quarter 2020 through third quarter 2023 by price follows (condominium sales are in parenthesis).

Sale Price	3Q 2020 - 3Q 2021	3Q 2021 - 3Q 2022	3Q 2022 - 3Q 2023
Less than \$100,000	146 (2)	163 (1)	99 (1)
\$100,000 to \$149,999	134	130 (1)	116
\$150,000 to \$199,999	115 (1)	98 (1)	94 (1)
\$200,000 to \$249,999	33 (1)	50 (1)	38
\$250,000 to \$299,999	14 (1)	36 (2)	26 (3)
\$300,000 to \$349,999	6	14	11
\$350,000 to \$399,999	7	3	8
\$400,000 to \$449,999	2	1	7
\$450,000 to \$499,999	0	3	4
\$500,000 to \$599,999	2	4	3
\$600,000 to \$699,999	2	5	1
\$700,000 to \$799,999	0	0	0
\$800,000 to \$899,999	0	0	0
\$900,000 to \$999,999	0	0	1
\$1,000,000 and Higher	0	0	1
Total	461 [5]	507 [6]	409 [5]

Source: Frey & Sons, Realtors - Auctioneers

Housing Affordability

The costs associated with home construction, land acquisition and development have been prohibitive to delivering homes priced below \$200,000 and, in many cases, up to \$250,000. At a 7% interest rate, a home purchase of \$200,000 or more, assuming 10% downpayment, will require a minimum household income of approximately \$50,000. There are an estimated 7,567 homeowners in Williams County with incomes of \$50,000 and higher.

Owner Households by Income and Household Size (2023)

<i>Income</i>	1-Person	2-Person	3-Person	4+ Persons	Total
<i>Less Than \$15,000</i>	315	150	14	17	496
<i>\$15,000 - \$24,999</i>	401	226	41	26	694
<i>\$25,000 - \$34,999</i>	527	404	45	163	1,139
<i>\$35,000 - \$49,999</i>	500	551	90	255	1,396
<i>\$50,000 - \$74,999</i>	708	1,080	447	573	2,808
<i>\$75,000 - \$99,999</i>	33	1,140	59	581	1,813
<i>\$100,000 - \$149,999</i>	148	594	694	359	1,795
<i>\$150,000 & Higher</i>	245	451	140	315	1,151
<i>Total</i>	2,877	4,596	1,530	2,289	11,292

Home Sales as a Share of Homeowners

There were 103 home sales of \$200,000 and higher from third quarter 2022 to third quarter 2023, representing 1.4% of homeowners with incomes of \$50,000 and higher. The turnover rates of other markets in the region have reached 3.4%. At the more conservative rates of 2.0% to 2.5%, there is overall market potential for new and existing home sales of 151 to 190.

In 2022-2023, a total of 103 homes were sold, yielding an annual deficit of approximately 48 to 87 homes. The shortage of homes in the market does not provide homeowners with enough housing alternatives as family dynamics change, including income, age, and number of household members.

Home Sale Price Range	Target Households	Turnover Rate (2.0% - 2.5%)	Peak Homes Sold (3rdQ'22- 3rdQ'23)	Current For-Sale Housing Gap
\$200,000 to \$299,999	4,621	92 - 116	67	25 – 49
\$300,000 and Higher	2,946	59 – 74	36	23 – 38
Total	7,567	151 – 190	103	48 – 87

The housing gap represents nearly three times the current annual housing production (30 homes). We conservatively estimate that the market has the potential to absorb as many as an additional 6 to 10 homes annually within this price point.

First-Time Homebuyers, New Construction Below Market Value

The Williams County Port Authority has been able to deliver newly constructed homes at below market sale prices of approximately \$160,000. This lower price point opens new home opportunities for households with incomes as low as \$35,000, many of whom will likely be first-time homebuyers.

Home Sale Price Range	Target Households	Capture Rate	New Homes
\$150,000 - \$200,000	1,049*	2.0% - 2.5%	20 - 26

*65% of households are moderate-income renters within Williams County

The most recent floor plan Williams County Port Authority is using for their homes includes three bedrooms and one full bath. The addition of a second bathroom to the floor plan would provide a more modern layout and has the potential to expand the target households and substantially increase sales potential within this lower price point.

Summary of Market-Supported For-Sale Housing

A summary of the 3-year projected for-sale housing product follows:

- Current Housing Gap: 18 to 30 (\$200,000 and higher) and 20 to 26 (Less than \$200,000)
- Building Permit Activity Assumption: 30 X 3 years = 90
- 3-year deficit plus existing single-family permit activity = 128 to 146

The 128 to 146 homes represent less than 3% of an estimated 5,000-plus local worker households who own homes outside the county.