

Hamilton County Data Profile

May 2023

Prepared by the Hamilton County Housing Action Plan Team:



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[Unless otherwise noted, data used is 2021 Census data.](#)

Unless otherwise noted, data used in this analysis is from the U.S. Census, 2017-2021 American Community Survey (ACS) 5-Year Estimates (referenced as “2021 ACS 5-Year Estimates”). "Hamilton County" refers to the entire county and includes the City of Cincinnati. Due to inherent errors in 2020 data, comparisons with previous years ACS estimates cannot not be made.

Population & Households

A demographic analysis provides insights into community composition and population changes over time.

Hamilton County's population is 826,790

- Hamilton County's largest city is the City of Cincinnati. Cincinnati's population is 308,664 (37% of Hamilton County's total population).
- Hamilton County's population was 825,037 in 2022. Greater Cincinnati as a whole grew, but Hamilton County was one of three counties in the eighteen county region to lose residents, 2,464 people. Still, Greater Cincinnati is the 30th largest metropolitan area in the country and the largest in Ohio, Kentucky, and Indiana ([Census](#), [Fox 19](#)).

Hamilton County has 345,878 households

- Hamilton County's average household size is 2.34 people.

The most popular household type in Hamilton County is single-person households, followed by families with no children. Those two types make up just over two in three Hamilton County households.

Non-Family Households

148,697 (of 345,873 total households)

Non-Family households include households with just one person or two or more people living together that are not related.

35% Single-Person

121,972 households had only one person.

8% Other non-Family Households

26,825 households had two or more people living together that were not related.

Family Households

197,181 (of 345,878 total households)

Family households include two or more people that are related.

32% Families without Children

109,735 households were families with no children.

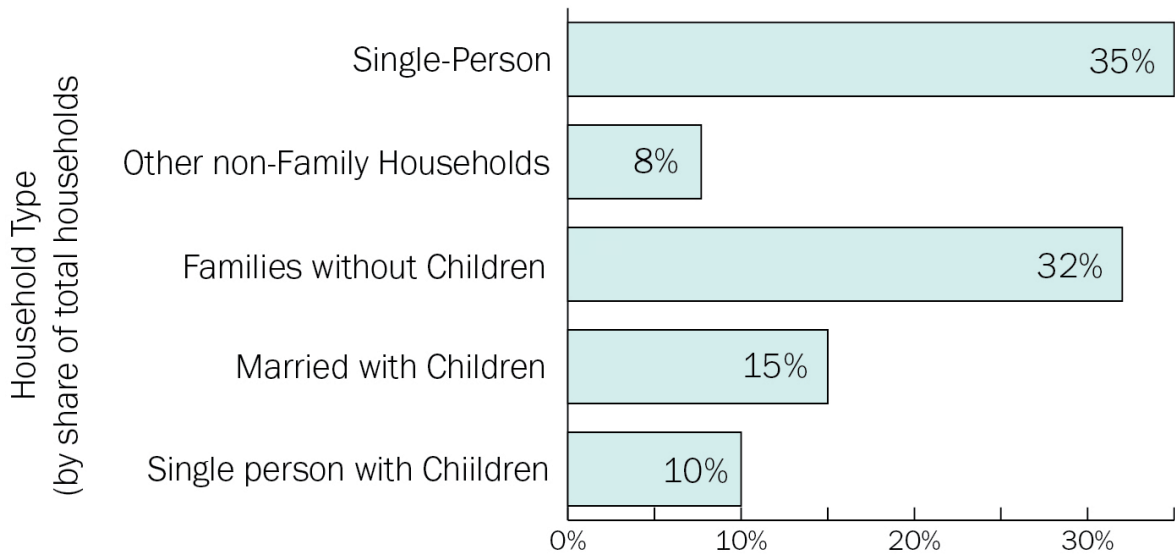
15% Married with Children

51,968 households were married families with children.

10% Single Person with Children

35,478 households have one head of household with children (28,310 of these are single female headed families with children).

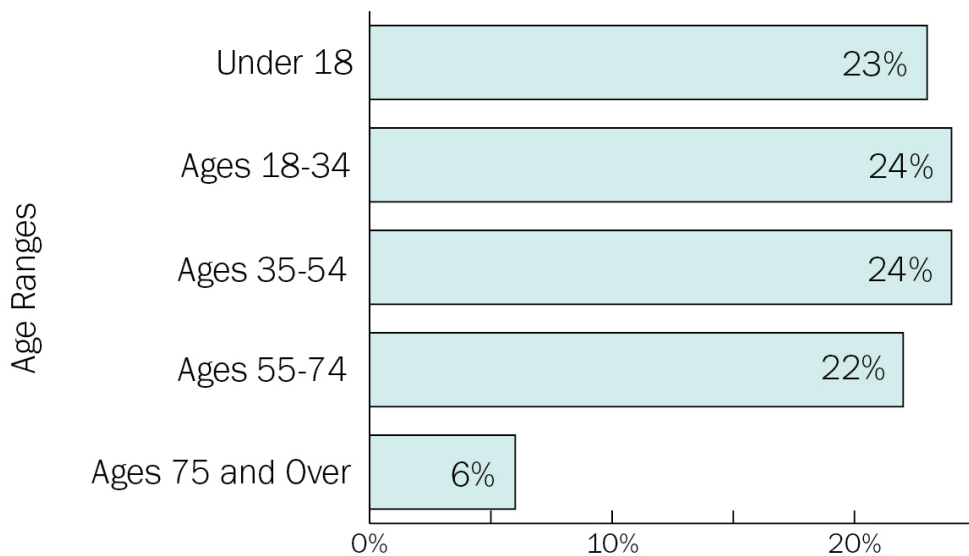
Household Types in Hamilton County



Source: 2021 U.S. Census American Community Survey 5-year estimates.

With the exception of those over the age of 75, each generation category in Hamilton County makes up 22 - 24% of the county's population; ages 75 and over make up just 6% of the county's population.

Generational Breakdown in Hamilton County's Population

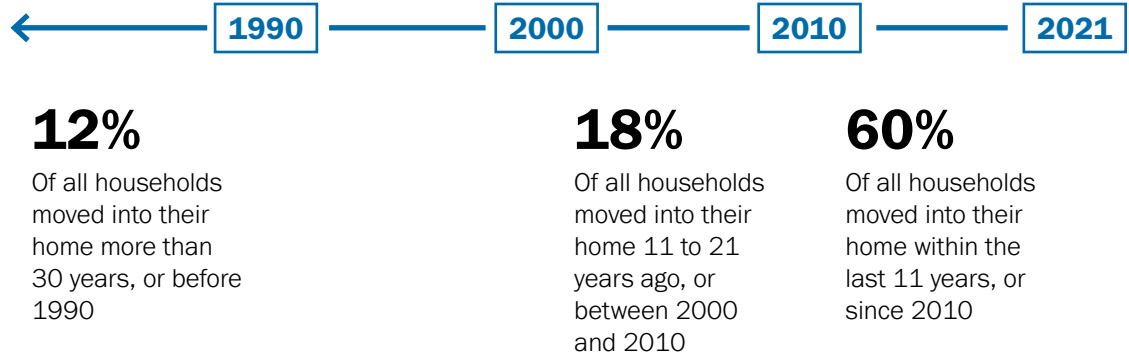


Source: 2021 U.S. Census American Community Survey 5-year estimates.

When did households move into the community?

Over half of Hamilton County households moved into or within the county in the last 11 years. 12% of county households have lived in their home more than 30 years.

Household mobility data helps to understand how often households are moving into and within the community.



Owners and Renters

59% owners

203,145 owners (equals the number of owner-occupied housing units in community).

41% renters

142,733 renters (equals the number of renter-occupied housing units in community).

White households are much more likely to be homeowners than Black households: the homeownership rate of Black households was 37 percentage points below the rate for White households. There are 29,392 Black homeowners in Hamilton County. There are 164,655 White homeowners in Hamilton County.

Rate of Homeownership

White Homeownership Rate: 70% Black Homeownership Rate: 33%

In an examination of the national Black-White homeownership gap, the [Urban Institute](#) found that income differences account for 31 percent of the gap (the median income for Black households is substantially lower than for White households), differences in marital status account for another 27 percent of the gap (Black households are less likely to be married than White households), 22 percent of the gap is explained by differences in credit scores (a smaller share of Black households have a FICO credit score above 700), and the remainder of the gap remains unexplained.

Housing Stock

Hamilton County has 378,737 housing units

- The majority of housing units are single-family (just under 2 in 3).
- Nearly a quarter of the county's housing units are in small multi-family buildings with 3 to 19 units.

An analysis of the housing stock provides insights into the housing market - including the mix of unit types, age of housing, unit cost, and development trends

Total Units

378,737

345,878 occupied housing units = 345,878 households
32,859 vacant housing units (9% vacancy)

63% of units were in single-family homes

239,495 units in community were single-family homes
(221,271 of those were single-family detached homes)

5% of units were in two-family homes

19,969 units in community were in buildings with two units
(also called two-family homes, or duplexes)

21% of units were in small multi-family buildings

81,075 units in community were in small multi-family buildings
with 3 to 19 units

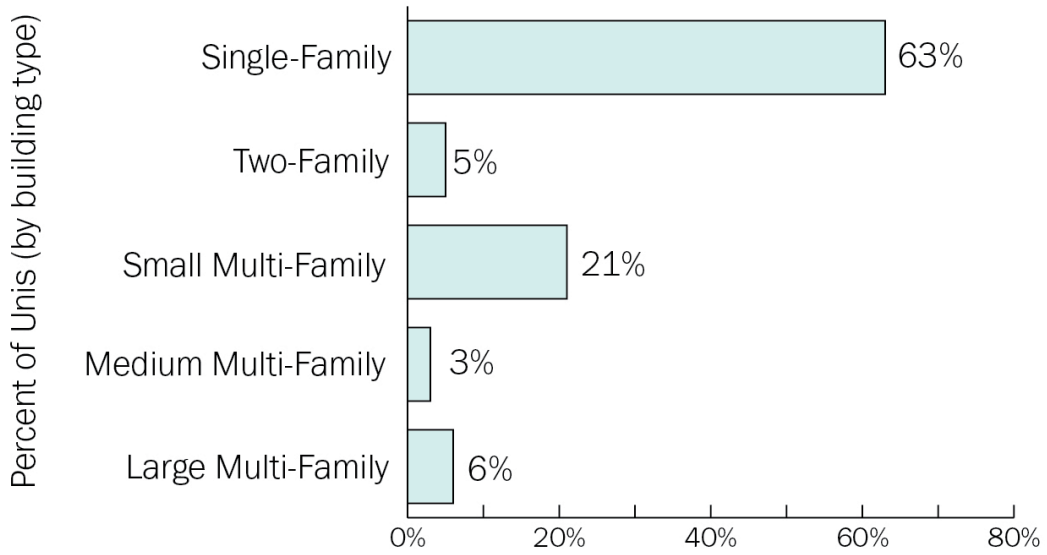
3% of units were in medium multi-family buildings

12,817 units in community were in medium multi-family
buildings with 20 to 49 units

6% of units were in large multi-family buildings

22,165 units in community were in large multi-family buildings
with 50 or more units

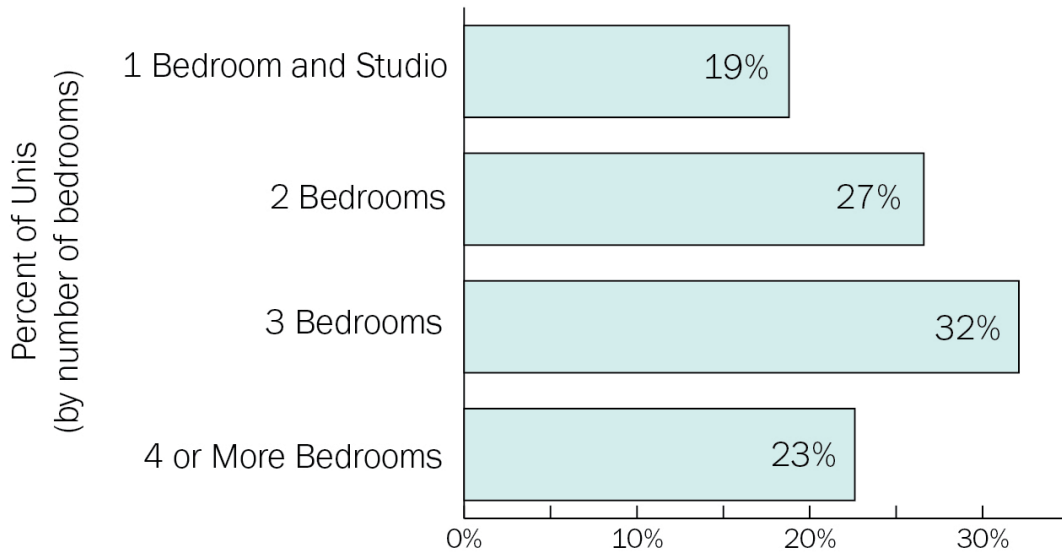
Housing Stock by Building Type in Hamilton County



Source: 2021 U.S. Census American Community Survey 5-year estimates.

The housing market in Hamilton County is dominated by 2- and 3-bedroom units. These units make up nearly 60% of units. Just fewer than one in five units is a one-bedroom unit (or studio) and just more than one in five units have four or more bedrooms.

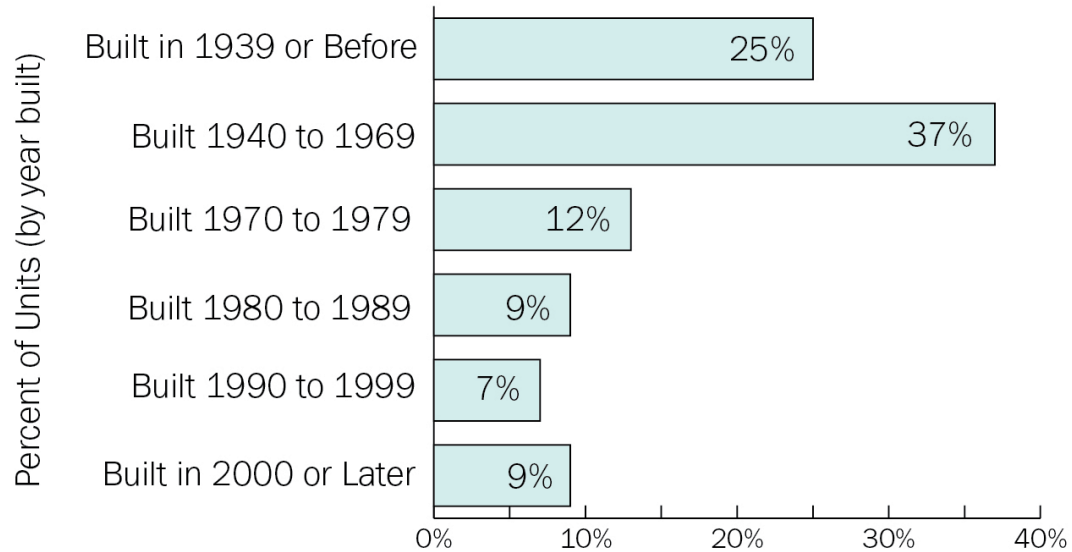
Units Built Since 2000 by Type of Unit



Source: 2021 U.S. Census American Community Survey 5-year estimates.

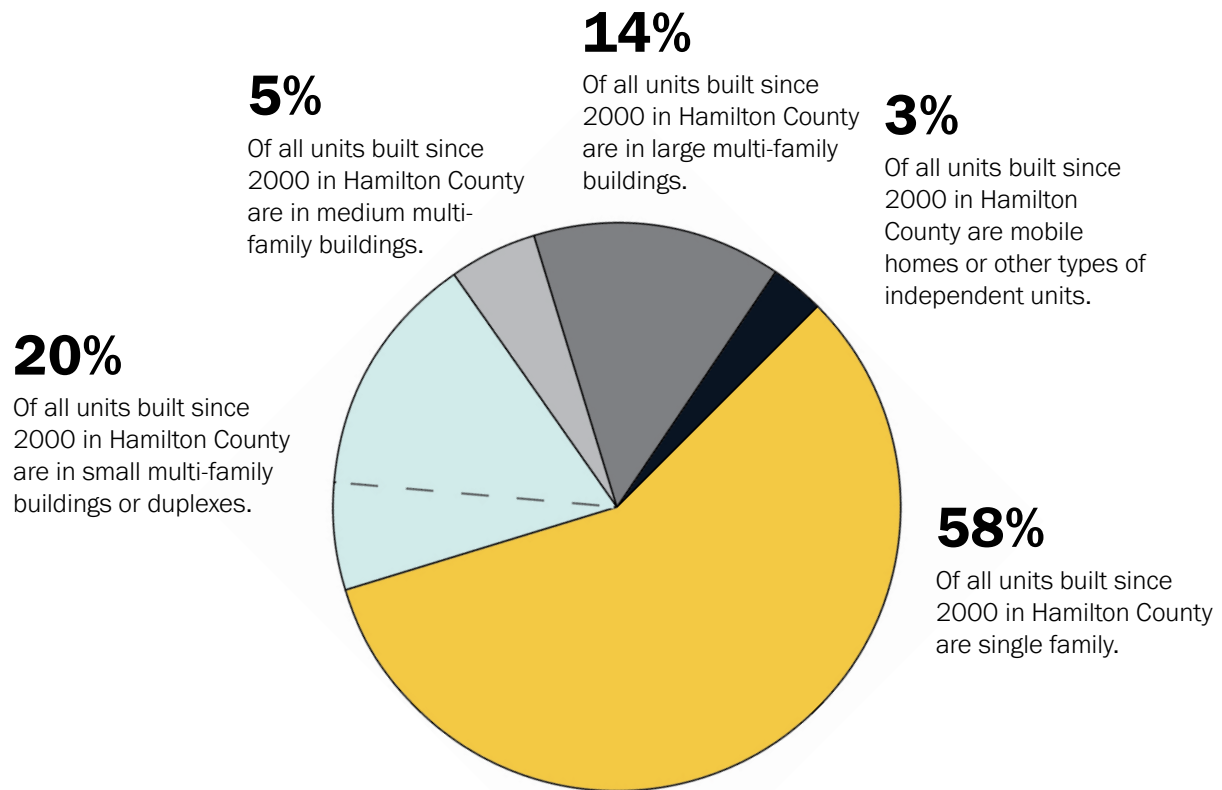
More than 60% of homes in Hamilton County were constructed before 1970, with 25% of all units built before 1940. The median year built in Hamilton County is 1962. Generally, the median year built is oldest in Cincinnati and nearby first suburbs, like Silverton and St. Bernard. Newer homes are generally located beyond the I-275 loop.

Age of Housing Stock in Hamilton County



Source: 2021 U.S. Census American Community Survey 5-year estimates.

Units Built Since 2000 by Type of Unit



Source: 2021 U.S. Census American Community Survey 5-year estimates.

The [Census Building Permits Survey 2010-2021 for Hamilton County](#) found that since 2010, the ratio of permitted 1 & 2 family buildings to multi-family has changed. The number of multi-family units increased at a greater rate and to a greater number than 1 or 2 family units. This seems contrary to the chart above, but it shows the expansion in multi-family production was occurring in the last 10-12 years. The number of single family homes has been generally increasing, but multifamily has outpaced it within the last decade.

Home Sales

Single-family
Home Sales

\$225,000

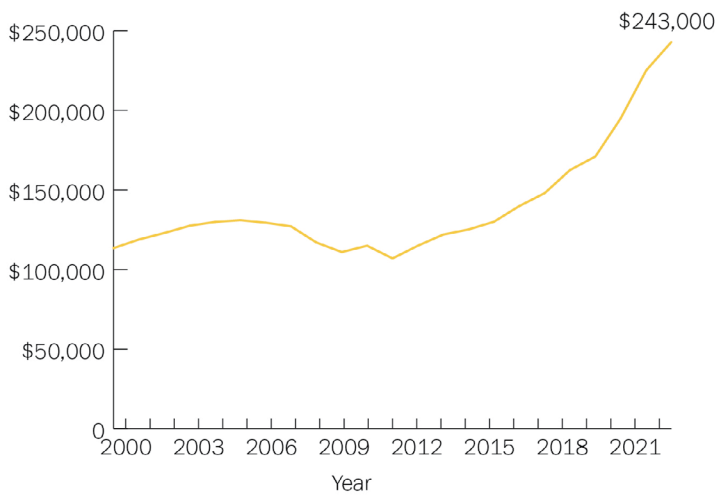
Single-family median home sale price in 2021

10,588

Single-family homes sold in 2021

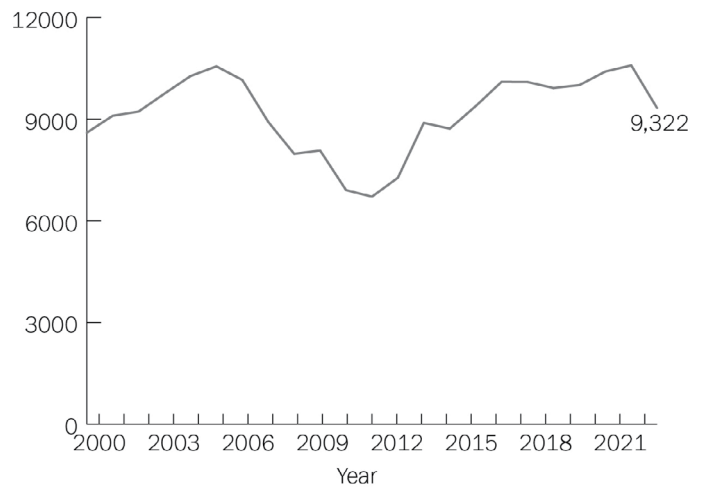
The median sale price of single-family homes has been rising since 2011, after decreases following the Great Recession. The number of single-family homes sold rose from 2011 to 2021, then dropped by 1,266 homes in 2022. As of May 2023, the median sales price of a single-family home in 2023 is \$245,250. (Source: MLS)

Median Sale Value of an Single-family Home in Hamilton County: 2000 - 2022



Source: MLS

Number of Single-family Home Sales in Hamilton County: 2000 - 2022



Source: MLS

Home Mortgage Loans

Mortgage Lending Summary.

- 30,413 home loans originated in 2020 with median loan amount of \$185,000 (up from median loan amount of \$165,000 in 2019).
- 11,125 of home loans were for purchase; 19,288 were for refinance. Both are an increase on the previous year, but the percentage of loans given shows more refinancing and less purchasing (37% purchase to 63% refinance). The purchase to refinance ratio is similar to statewide and national trends.
- 4.1% of all loans were high-cost loans (compared with 4.85% in Ohio). It was the lowest percentage since 2013.

Hamilton County and Ohio have the same share of borrowers with incomes less than 80% of area median income; when compared to Ohio, Hamilton County has a slightly larger share of the highest income borrowers (borrowers with incomes above 120%).

- 8.7% of loans went to borrowers with incomes less than 50% of area median income (8.3% for all of Ohio).
- 19% of loans went to borrowers with incomes between 50% and 80% of area median income (the same rate as Ohio).

For a family of 4, area median income in 2022 is \$95,500. Based on the area median income:

\$47,750

is 50% of area median income

\$76,400

is 80% of area median income

\$114,600

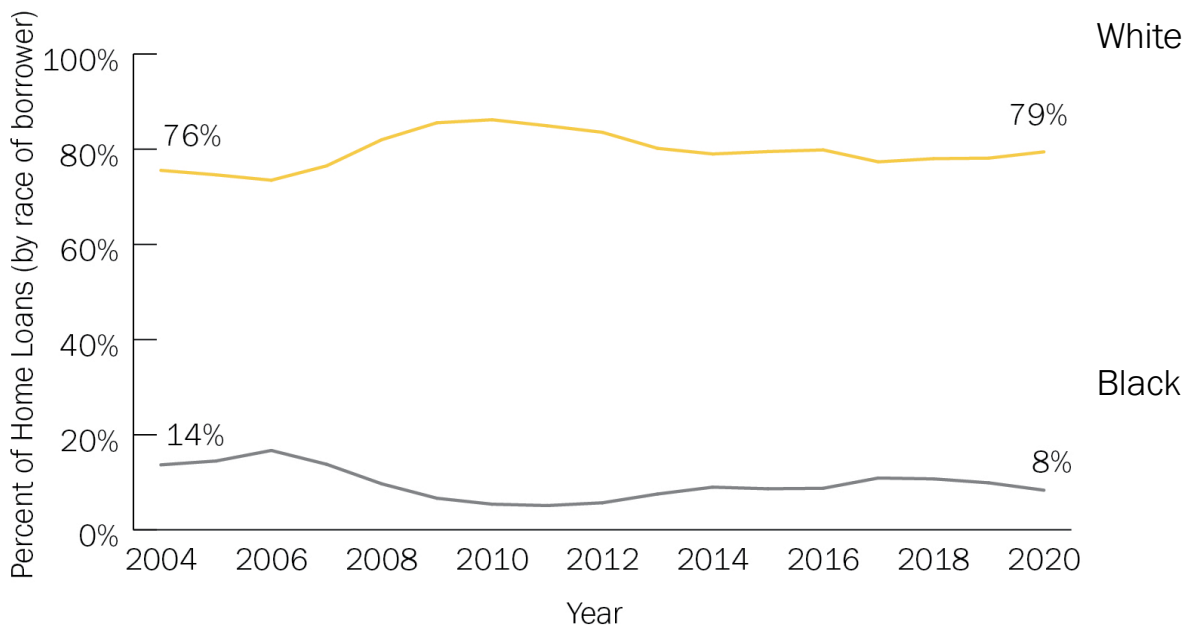
is 120% of area median income

Source: [Hamilton County Community Development](#)

The share of home loans going to Black borrowers is decreasing and Black loan applicants are more likely to be denied.

- In 2020, 79% of all home loans were made to White borrowers; 8% were made to Black borrowers.
- The share of loans to White borrowers increased from 2006 through 2010, peaking at 86% (a year after the Great Recession started). Between 2010 and 2020, the share of loans to White borrowers generally decreased, though it stayed above pre-recession levels.
- The share of loans to Black borrowers dropped from 2006 to 2011, at a low of 5% in 2011. From 2012 to 2017, the share was increasing, but it stayed lower than pre-recession. 2017 to 2020 saw an increasingly steep drop in share of loans to Black borrowers, going from 11% to 8%.
- Black home loan applicants were more likely to be denied when compared with White applicants. However, since 2016, the percent of Black home loan applicants denied has been decreasing. In 2016, almost 40% of Black applicants were denied for home loans. In 2020, 25% of home loan applications from Black applicants were denied; 10% of home loan applications from White applicants were denied.

Home Loans by Race of Borrower in Hamilton County: 2004-2020



Source: PolicyMap and FFIEC

Rents

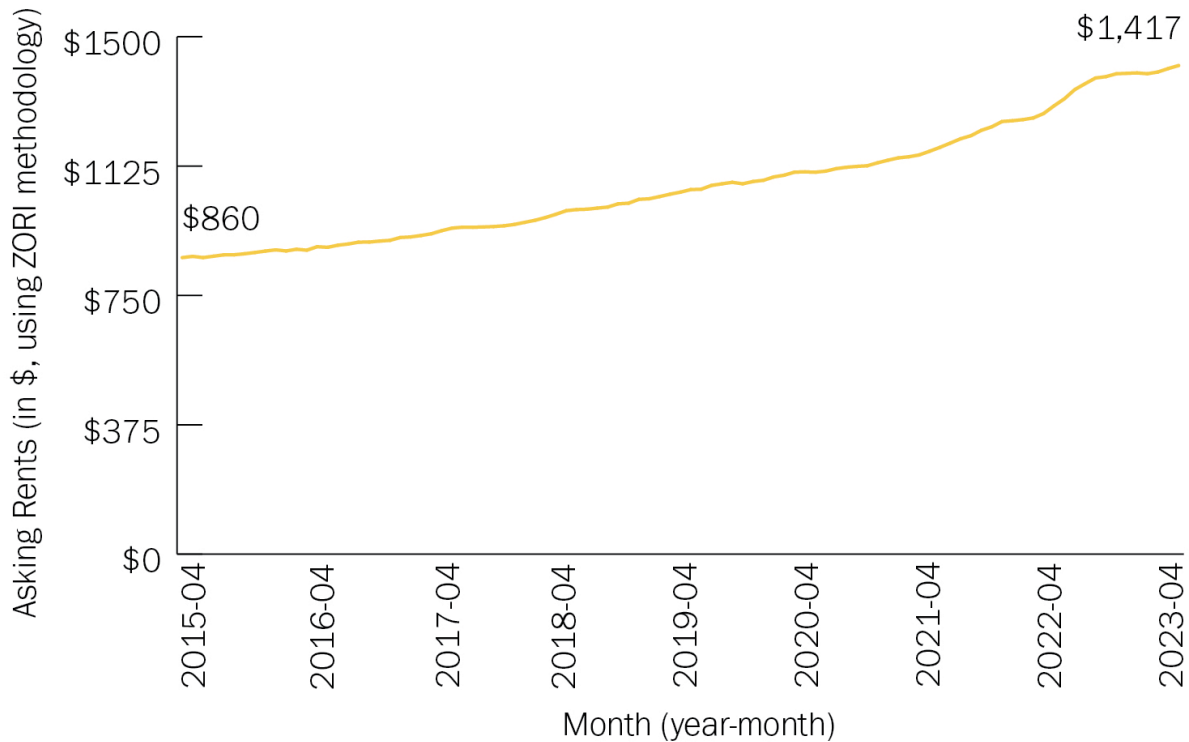
Rents

\$875

Median Gross Rent
(2021 ACS Estimate)

Data from Zillow Research shows that rents continued to climb in Hamilton County from April 2015 through April 2023, including during the COVID-19 pandemic. Asking rents steeply increased in early 2022, before returning to the same rate of increase in 2023.

Asking Rent (dollars) in Cincinnati Metropolitan Area: 2015-2023



Source: Zillow Observed Rent Index (ZORI)

Household Incomes

Housing affordability is a measure both of household income and housing cost. This section highlights income.

- The income of owners is significantly higher than the income of renters: homeowner income was more than 2.5 times the income of renters. This contributes to the disproportionate cost burden experienced by renters.

Household Income

\$63,080

Median household income for all households

Owner Household Income

\$89,852

Median household income for Hamilton County owners

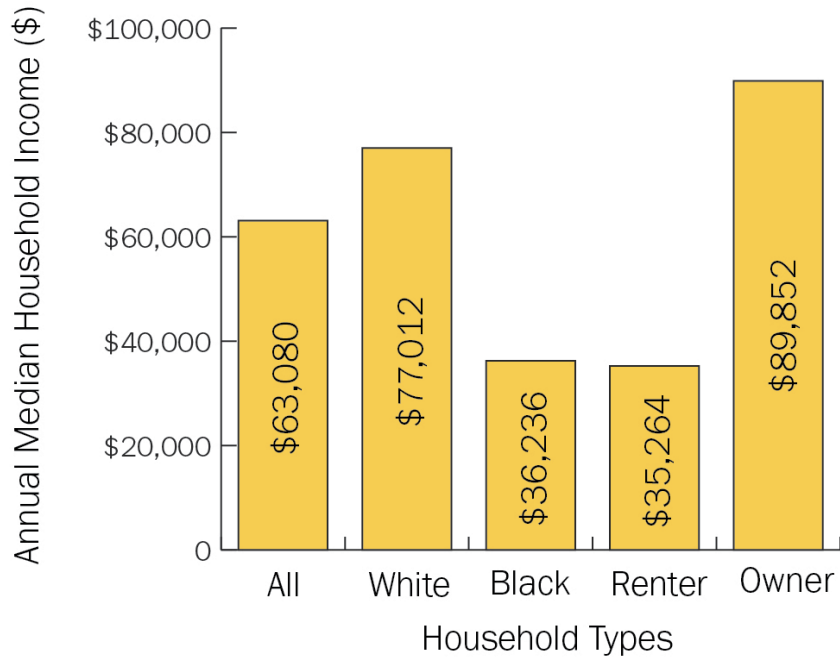
Renter Household Income

\$35,264

Median household income for Hamilton County renters

White households have a median income that is more than two times the median income of Black households. The median household income for Black households and renters is comparable, \$36,236 and \$35,264 respectively.

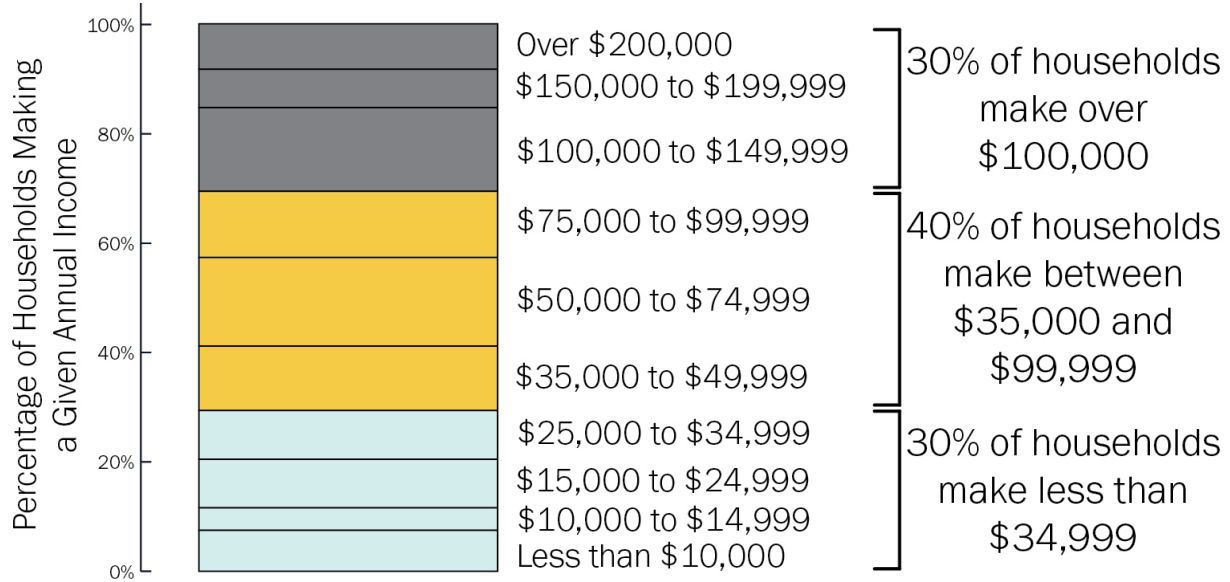
Hamilton County Median Household Income by Race and Household Renter-Owner Status



Source: 2021 U.S. Census American Community Survey 5-year

41% of Hamilton County households have an income of less than \$50,000. 86% of all cost-burdened households have incomes of less than \$50,000 (paying more than 30 percent of income on housing costs).

Hamilton County Household Income Composition



Source: 2021 U.S. Census American Community Survey 5-year



41% of households make less than \$50,000

Nearly half of Hamilton County households had an income of less than \$50,000 in 2017-2021. **These households making less than \$50,000 are the most likely to be cost-burdened.**

As of July 2021, there were 19,487 subsidized housing units in Hamilton County. These are federally assisted rental housing units with an active subsidy (reflecting ten federally subsidized programs, as reported in the National Housing Preservation Database). There are a total of 379,402 housing units in Hamilton County, so just over 5% have a federally subsidy attached. 16,668 of subsidized units, or 85% of all subsidized units in Hamilton County, were located in Cincinnati.

Housing Affordability

Households at any income can be cost-burdened.

Cost burden takes into account how much of a household's income is spent on housing costs.

The following pages will detail how Hamilton County residents experience cost burden.

Renters or owners are **cost-burdened when housing costs are more than 30% of household income**. Renter housing costs include the cost of utilities (electricity, gas, water, and sewer). Owner housing costs include all mortgage principal payments, interest payments, real estate taxes, property insurance, homeowner fees, condo or coop fees and utilities.

Renters or owners are **severely cost-burdened when housing costs are more than 50% of household income**.

99,000 households are cost-burdened (or 29% of all households in Hamilton County)

Cost-burdened households spend more than 30% of household income on housing costs.

➤➤ **38% of cost-burdened households are homeowners.**

➤➤ **62% of cost-burdened households are renters.**

➤➤ **42% of cost-burdened households have incomes less than \$20,000.**

➤➤ **44% of cost-burdened households have incomes between \$20,000 and \$50,000.**

48,000 households are severely cost-burdened (or 14% of all households in Hamilton County)

Severely cost-burdened households spend more than 50% of household income on housing costs.

Affordability for Hamilton County Renters

Renter Income

\$35,264

Median household income for all renters



\$882 per month

Based on 30% of a monthly adjusted gross income of \$2,939, a renter would need to spend less than \$882 per month for rent plus utilities for their home to be considered affordable and for them to not be cost-burdened.

61,296

Hamilton County renters spend more than 30% on housing costs

43% of all renters are cost-burdened

32,335

Hamilton County renters spend more than 50% on housing costs

23% of all renters are severely cost-burdened

Affordability for Hamilton County Homeowners

Owner Income

\$89,852

Median household income for all owners



\$2,081 per month

Based on 30% of a monthly adjusted gross income of \$7,488, an owner would need to spend less than \$2,246 per month for mortgage plus utilities for their home to be considered affordable and for them to not be cost-burdened.

38,235

Hamilton County owners spend more than 30% on housing costs

19% of all owners are cost-burdened

15,377

Hamilton County owners spend more than 50% on housing costs

8% of all owners are severely cost-burdened

Affordability for Hamilton County Households Over Age 65

Although most cost-burdened households (both renters and owners) are under age 65, a significant portion of households over age 65 are spending more than 30% of their household income on housing costs.

Renters: There are a total of 22,513 renter households over age 65: 56% of those renter households over age 65 (12,523) are cost-burdened.

Owners: There are a total of 61,456 owner households over age 65: 26% of those owner households over age 65 (16,126) are cost-burdened.

The Homestead Exemption allows low-income senior citizens and permanently disabled Ohioans to reduce their property tax bills by shielding some of the market value of their homes from taxation. (Source: Hamilton County Auditor)

Renters

Renters Under Age 65

48,773

Renters under age 65 are cost-burdened

80% of all cost-burdened renters are under age 65

Renters Over Age 65

12,523

Renters over age 65 are cost-burdened

20% of all cost-burdened renters are over age 65

Owners

Owners Under Age 65

22,109

Owners under age 65 are cost-burdened

58% of all cost-burdened owners are under age 65

Owners Over Age 65

16,126

Owners over age 65 are cost-burdened

42% of all cost-burdened owners are over age 65