

Ohio

Youngstown-Warren-Boardman, OH-PA

Housing Supply

- Nationwide, the number of housing starts fell by 2.0% over the month of June 2022 to 1,559,000. Single-family starts fell by 8.1% to 982,000. Multifamily starts rose by 10.3% to 577,000. Over the past 12 months, total housing starts are down by 6.3%. Single-family starts are down by 15.7% but multifamily starts are up by 15.6%.
- In the Midwest Region, which includes the state of Ohio, the number of housing starts fell by 7.7% over the month of June 2022 to 215,000. Single-family starts rose by 2.1% to 147,000. Multifamily starts fell by 23.6% to 68,000. Over the past 12 months, total housing starts are up by 8.6%. Single-family starts are up by 13.1% but multifamily starts are unchanged.
- On a year-to-date basis, total permits over the past 12 months ending in June 2022 are down by 5.5% across the state of Ohio to 14,131. Single-family permits are down by 12.0% to 9,374 but multifamily permits are up by 10.7% to 4,757. In Youngstown-Warren-Boardman, OH-PA, total permits year-to-date are up by 10.9% to 173. Single-family permits are up by 12.7% to 169 but multifamily permits are down by 33.3% to 4.

Employment

- The United States added 6.2 million jobs over the past year, increasing by 4.2%. In the last month, 944.0 thousand jobs were gained, increasing by 0.6%.
- The Midwest Region, which includes the state of Ohio, added 943.8 thousand jobs over the past year, increasing by 2.9%. In the last month, 202.8 thousand jobs were gained, increasing by 0.6%.
- The state of Ohio added 99.1 thousand jobs over the past year, increasing by 1.8%. In the last month, 6.3 thousand jobs were gained, increasing by 0.1%.
- Youngstown-Warren-Boardman, OH-PA added 4,400 jobs over the past year, increasing by 2.2%. In the last month, 1.8 thousand jobs were gained, increasing by 0.9%.

House Prices

- Nationwide, house prices grew by 3.7% over the first quarter of 2022 and over the past year house prices across the country rose by 19.4%. At its low, reached in the third quarter of 2011, house prices in the US were 18.3% below their second quarter of 2007 peak level. Currently, house prices are 52.4% above their boom-related peak level.
- Across the East North Central Division, a component of the Midwest Region which includes the state of Ohio, house prices grew by 2.9% over the first quarter of 2022 and over the past year house prices in the Division rose by 15.9%. At its low, reached in the third quarter of 2012, house prices in the East North Central Division were 16.6% below their fourth quarter of 2006 peak level. Currently, house prices in the East North Central Division are 39.8% above their boom-related peak level.
- Across the state of Ohio, house prices grew by 3.1% over the first quarter of 2022 and over the past year house prices in the state rose by 16.4%. At its low, reached in the fourth quarter of 2012, house prices in Ohio were 12.9% below their third quarter of 2005 peak level. Currently, house prices in Ohio are 47.1% above their boom-related peak level.
- Across the area of Youngstown-Warren-Boardman, OH-PA, house prices grew by 3.3% over the first quarter of 2022 and over the past year house prices in the metro area rose by 16.3%. At its low, reached in the third quarter of 2012, house prices in Youngstown-Warren-Boardman, OH-PA were 12.4% below their third quarter of 2005 peak level. Currently, house prices in Youngstown-Warren-Boardman, OH-PA are 39.6% above their peak level.

NAHB/Wells Fargo Housing Market Index

- According to the NAHB/Wells Fargo Housing Market Index (HMI), sentiment among builders for the single-family housing market nationally fell by 12 points to 55 over the month of July 2022. Over the past year, the HMI fallen by 25 points from 80 in July 2021. Any value above 50 means more builders are seeing improvement rather than decline. The HMI fell to a low of 8 in January 2009.
- Sentiment among builders for the single-family housing market in the Midwest Region, which includes the state of Ohio, fell by 6 points to 49 over the month of July 2022. Over the past year, builder sentiment in the Midwest Region has fallen by 21 points from 70 in July 2021. Builder confidence in the Midwest Region fell to a low of 6 in December 2008.

This overview was prepared by the Economics and Housing Policy Department of the National Association of Home Builders.

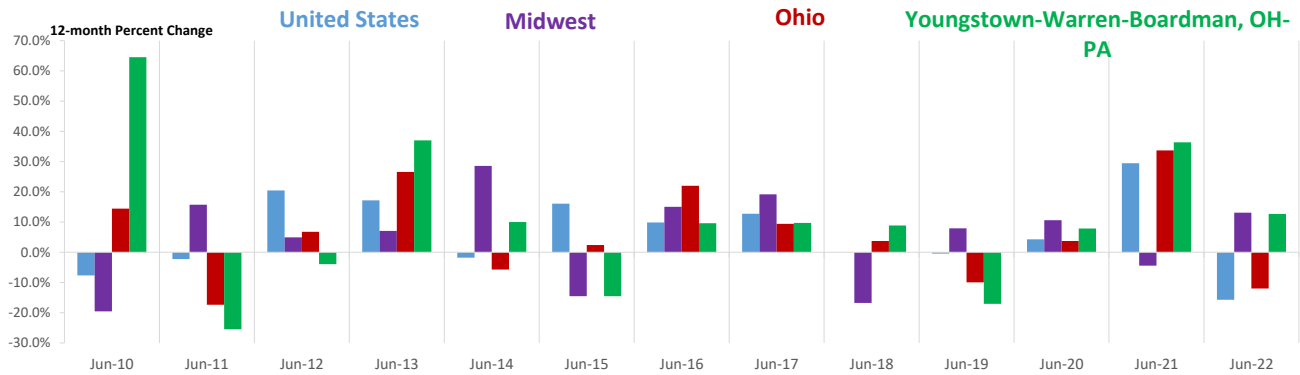
Additional information including market research, economic forecasts, and housing statistics can be obtained, by subscription, through its website, housingeconomics.com or its daily economics blog eyeonhousing.org.

Contact Chief Economist Dr. Robert Dietz (rdietz@nahb.org or (202) 266-8285) for more information or to schedule a presentation on national and local economic issues from NAHB's team of economists.

Ohio

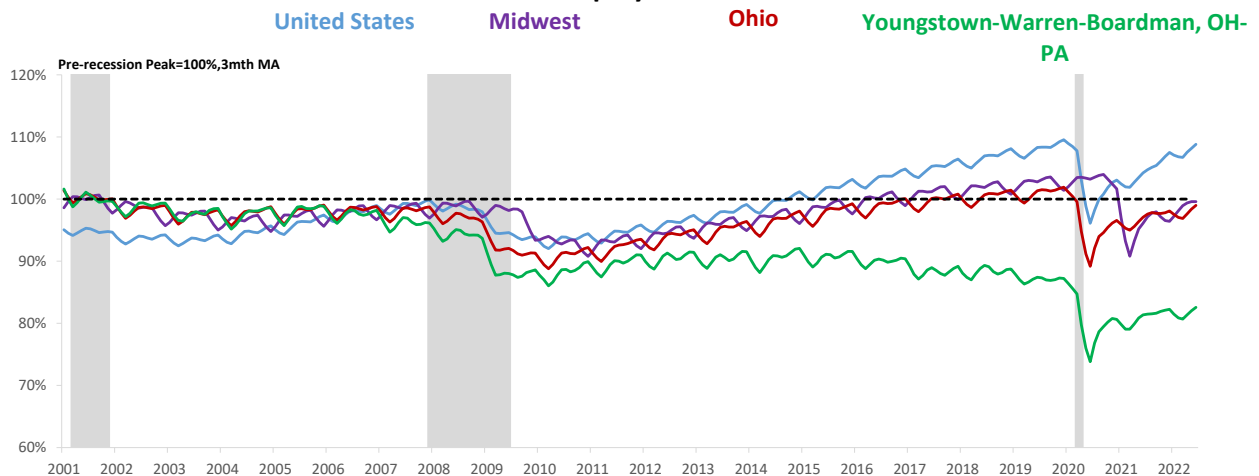
Youngstown-Warren-Boardman, OH-PA

Single-family Housing Production



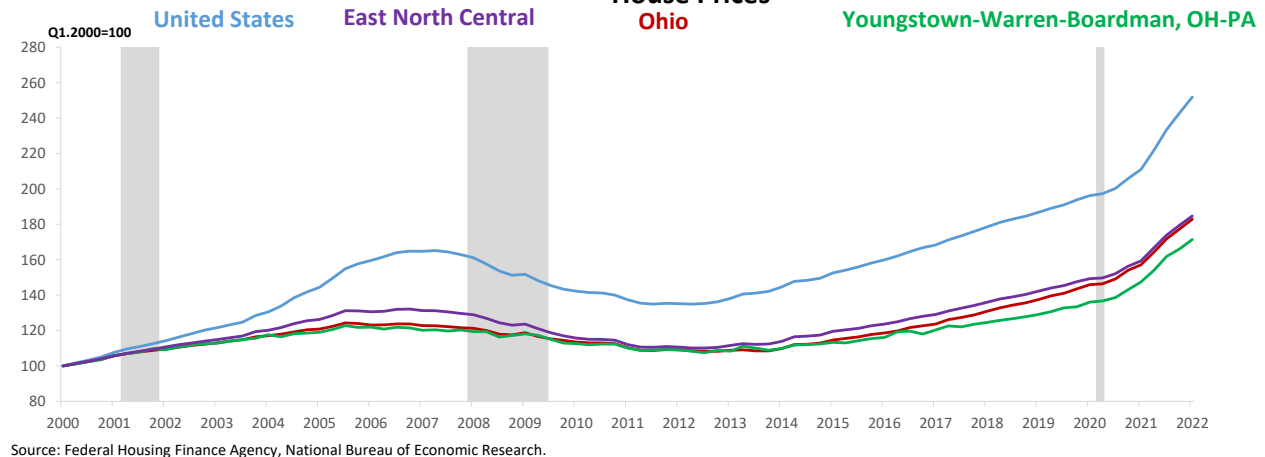
Source: US Census Bureau.

Employment



Source: Bureau of Labor Statistics, National Bureau of Economic Research.

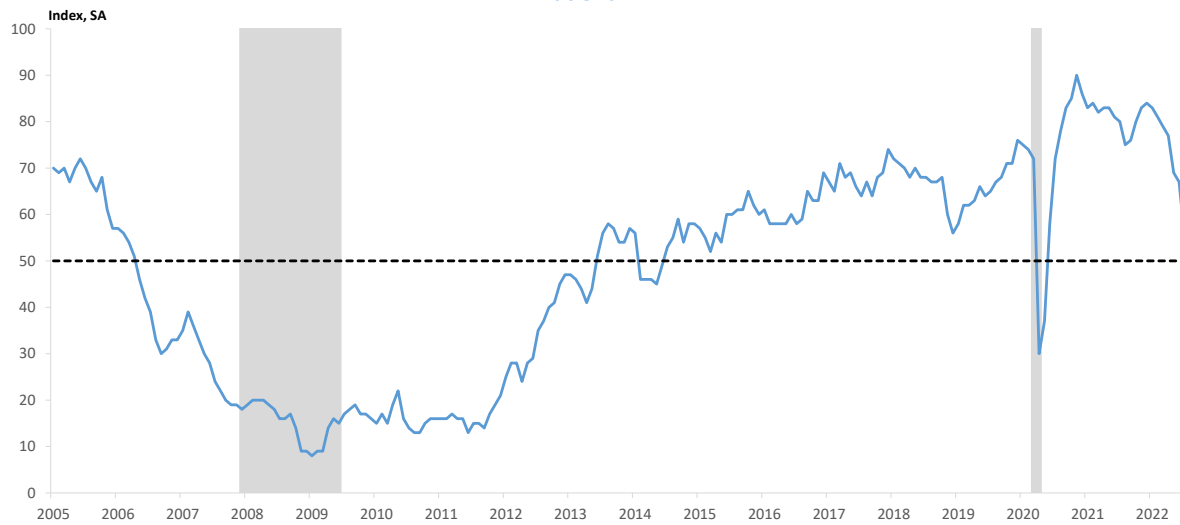
House Prices



Source: Federal Housing Finance Agency, National Bureau of Economic Research.

NAHB/Wells Fargo HMI

National



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