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## **Is the Cuyahoga County Foreclosure Crisis Over? It depends on where you're standing.**

**A Report on Housing Trends in Cuyahoga County  
1995 – 2015**

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## EXECUTIVE SUMMARY

This report on Cuyahoga County Housing Trends updates an earlier report issued in September 2013<sup>1</sup>, and reviews mortgage foreclosure, property tax foreclosure, vacant property and home sale price trends. Over the past year news media reports at the national level would lead one to believe the foreclosure crisis is over and the real estate market is well on the road to recovery. Less robust but similar trends have been reported for Northeastern Ohio and Cuyahoga County. This report on housing trends takes a closer look at the Cuyahoga housing market from two vantage points. First, historical data is presented so that current conditions can be seen in relation to conditions prior to the foreclosure crisis<sup>2</sup>. Second, and perhaps more importantly, trends are analyzed at the “sub-market” level; more than 90 Cuyahoga suburbs and Cleveland neighborhoods are analyzed<sup>3</sup>. As will be demonstrated in this report, positive trends at the County and regional level mask a much slower recovery in many parts of the County. The true health of the Cuyahoga housing market only comes into focus when neighborhood and suburban sub-markets are taken into consideration.

### Summary of Findings and Observations

Positive Trends	Concerns
<ul style="list-style-type: none"><li>Consistent with reports at the national level, <b>foreclosure filings</b> in Cuyahoga County have continued to decrease and, if the current trend continues, within one or two years will be back to 1995 levels, before the foreclosure crisis began.</li></ul>	<ul style="list-style-type: none"><li>Although ninety (90+) day <b>mortgage delinquencies</b> have also declined, they have not declined to the same degree as foreclosure filings and as of October 2015 were still three times the level they were between 1995 and 1997. This suggests many homeowners are still in financial distress and struggling to pay their mortgages.</li></ul>

<sup>1</sup> “Foreclosure and Vacant Property Trends in Cuyahoga County”, Frank Ford, 9-22-13.

<sup>2</sup> There is no definitive source for determining when the foreclosure crisis began. Many would cite 2007 when the Wall Street Journal began to write about the collapse of major financial institutions. However, increases in mortgage foreclosure were observed in Cuyahoga County as early as 2000. For the purpose of this report the period between 1995 and 2000 will be deemed to be “prior to the foreclosure crisis”.

<sup>3</sup> Much of the data for this report was provided by NEO CANDO at Case Western Reserve University. Cleveland neighborhood home sales and vacancy data are reported according to new neighborhood boundaries adopted by the City of Cleveland in 2012. At the time of this report Cleveland neighborhood foreclosure filing data was not available for the 2012 boundaries and is instead reported for the pre-2012 boundaries.

<ul style="list-style-type: none"> <li>County-wide the number of vacant 1-3 family homes has decreased over the past 6 years, from a high of nearly 25,000 down to 15,000.</li> </ul>	<ul style="list-style-type: none"> <li>Nearly half of the vacant homes are believed to be both vacant <b>and</b> blighted; these blighted homes present the greatest threat to housing market recovery.</li> </ul>
<ul style="list-style-type: none"> <li>The <b>number of blighted 1-3 family homes requiring demolition</b> in Cleveland is now estimated to be 5,246, <b>down from</b> the 7,771 previously estimated by the City of Cleveland.</li> </ul>	<ul style="list-style-type: none"> <li>The most <b>blighted homes – those likely to require demolition – are not distributed equally</b> throughout the county; <b>70% are concentrated</b> in only two locations: the <b>East Side of the City of Cleveland and the suburb of East Cleveland</b>.</li> </ul>
<ul style="list-style-type: none"> <li>The County Prosecutor has done a good job of <b>increasing Board of Revision (BOR) Tax Foreclosure</b> cases on <b>vacant tax delinquent</b> property.</li> </ul>	<ul style="list-style-type: none"> <li>The increase in BOR foreclosure has come at the expense of a <b>decrease in Judicial Tax Foreclosure</b> cases.</li> <li>Meanwhile, property tax delinquency has increased dramatically over the past 7 years. An increase in capacity will likely be needed for the Prosecutor to meet the demands of both BOR tax foreclosure and judicial tax foreclosure.</li> </ul>
<ul style="list-style-type: none"> <li><b>Home sale prices</b> experienced significant decline after 2005, but one positive that cuts across all county sub-markets is that the <b>free fall of median home price has stopped</b>; prices in nearly all neighborhoods and suburbs have hit bottom, leveled off and are beginning to rise.</li> <li>Some Outer Suburbs like Westlake and Bay Village have recovered most of their lost value.</li> <li>The number of traditional “arms-length” <b>home sales</b> is <b>on the increase</b> in all sub-regions of Cuyahoga County.</li> </ul>	<ul style="list-style-type: none"> <li>While many suburban markets are well on the road to recovery, many <b>Cleveland East Side neighborhoods and East Inner Suburbs</b>, where blight and abandonment are still high, <b>have seen a 70-80% reduction of their prior median price</b> and are still struggling with recovery.</li> <li>Although foreclosure filings have come down, the foreclosure crisis cannot be deemed “over” while significant portions of the county continue to be burdened with high concentrations of <b>vacant and blighted homes</b>.</li> </ul>

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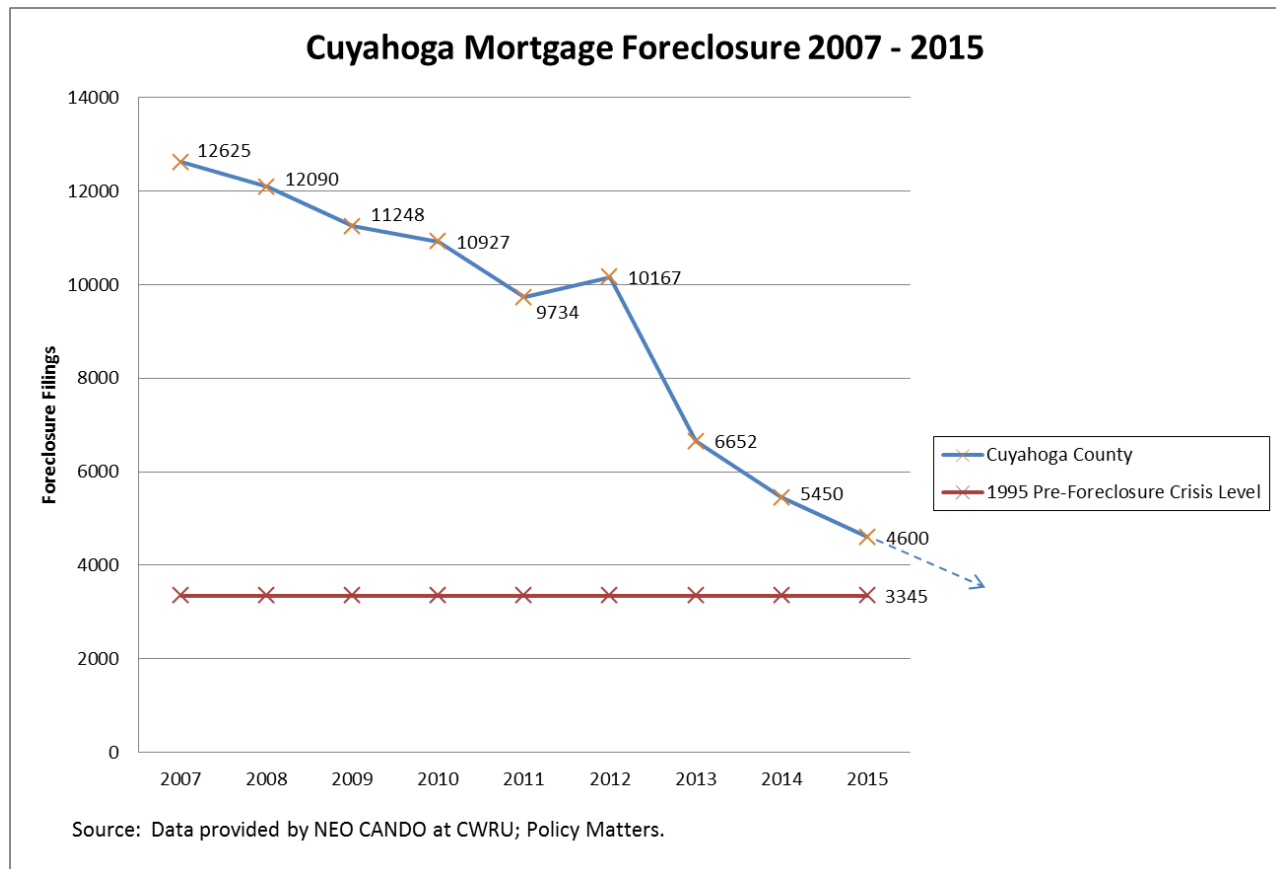
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## PART 1 - MORTGAGE DELINQUENCY AND FORECLOSURE

Twenty years ago a report on Cuyahoga County housing trends would have devoted little attention to mortgage foreclosure filings. In fact as recently as 10 years ago foreclosure filing data maintained by the Cuyahoga County Common Pleas Court did not include sufficient information to track foreclosures by location. Using data collected by Case Western Reserve University (CWRU), this report begins with an analysis of foreclosure trends between 2007 and 2015<sup>4</sup>, and will break out filings by type (mortgage and tax foreclosure) and by neighborhood, suburb and Cuyahoga regions<sup>5</sup>.



**Figure 1**

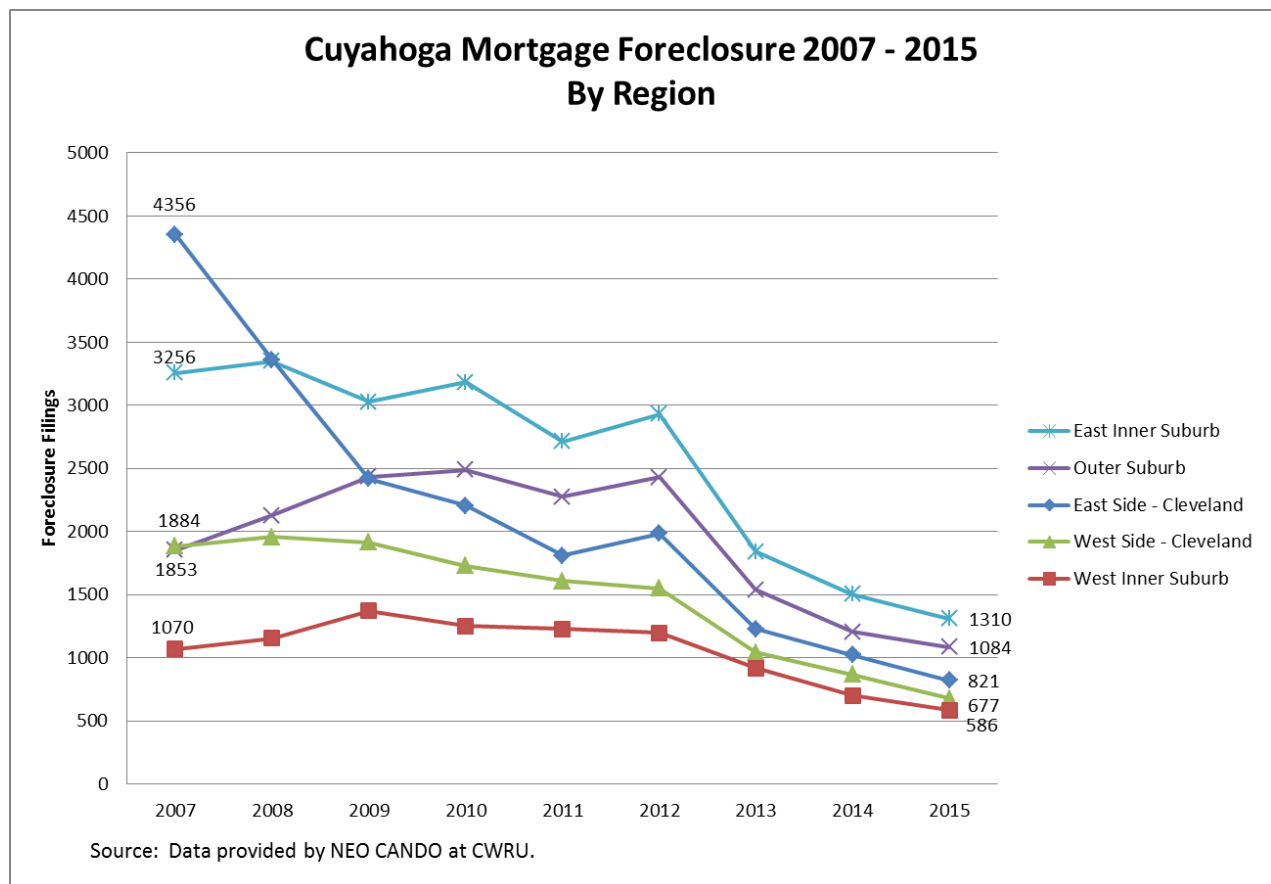
At the peak of the foreclosure crisis in 2007, mortgage foreclosure filings were nearly 4 times the rate they were in 1995 before the foreclosure crisis began (Figure 1 above). By the end of 2015 they had decreased to 1.4 times the 1995 rate, and if this trend continues will be on track to reach 1995 levels within one or two more years.<sup>6</sup>

<sup>4</sup> The mortgage foreclosure data in this report combines foreclosures on commercial and industrial property. As a point of reference, an analysis of 84,513 foreclosures filed in Cuyahoga County between 2007 and 2012 reveals that 91% were on residential-class property.

<sup>5</sup> In addition to the tables and charts on the following pages, Tables 13-16 in Appendix A at the end of this report provide the number of foreclosure filings in each neighborhood and suburb between 2006 and 2015.

<sup>6</sup> The foreclosure count for 1995 combines mortgage and tax foreclosure.

As noted in Figure 2 below, the downward trend of mortgage foreclosure filings can be seen in all regions of the County. The greatest drop has been on the East Side of Cleveland where foreclosures had been at their highest in 2007. For several years the Outer Suburbs ran counter to the overall downward trend; foreclosures were on the increase in the Outer Suburbs until 2012. However, since then they have joined all regions of the county on a similar downward trajectory. The brief increase in the Outer Suburbs, while foreclosures were declining in other parts of the county, is consistent with anecdotal reports from foreclosure counselors that as foreclosures on subprime loans in the inner city began to decrease in 2008 and 2009, the economic recession and the loss of jobs associated with the foreclosure crisis led to an increase in foreclosures on prime loans in the suburbs.



**Figure 2**

Although all regions of Cuyahoga County are experiencing declines in mortgage foreclosure, the crisis has not been experienced equally by all regions. When mortgage foreclosure filings in a region are compared to the number of parcels in that region (Table 1 below), it becomes clear that some areas have experienced a greater concentration of mortgage foreclosure activity.

<b>Concentration of Mortgage Foreclosure by Cuyahoga Region</b>							
<b>Residential Parcels (1-3 units)</b>		<b>Mortgage Foreclosure Filings Expressed as a % of Parcels</b>					
		<b>2007</b>		<b>2015</b>		<b>2007 through 2015</b>	
<b>Cuyahoga Region</b>	<b>Number</b>	<b>Filings</b>	<b>Percent</b>	<b>Filings</b>	<b>Percent</b>	<b>Filings</b>	<b>Percent</b>
<b>East Side of Cleveland</b>	68,172	4,359	6.4%	821	1.2%	19,219	28%
<b>East Inner Suburbs</b>	84,430	3,257	3.9%	1,310	1.6%	23,117	27%
<b>West Side of Cleveland</b>	58,979	1,885	3.2%	677	1.1%	13,227	22%
<b>West Inner Suburbs</b>	72,936	1,071	1.5%	586	0.8%	9,474	13%
<b>Outer Suburbs</b>	166,629	1,853	1.1%	1,084	0.7%	17,429	10%
<b>City of Cleveland</b>	127,151	6,244	4.91%	1,498	1.18%	32,446	25.52%
<b>Cuyahoga Suburbs</b>	323,995	6,181	1.91%	2,980	0.92%	50,020	15.44%
<b>Cuyahoga County</b>	451,146	12,425	2.75%	4,478	0.99%	82,466	18.28%

Source: NEO CAND0 at Case Western Reserve University

The above parcel counts do not include approximately 1% of residential parcels in Cuyahoga County that are missing a geographic identifier recognized by the NEO CAND0 data system.

Note: the exact number of parcels does not remain constant. Over time the number of parcels may expand or contract, for example, when a parcel is split to create new parcels, or one or more parcels are combined into a single parcel.

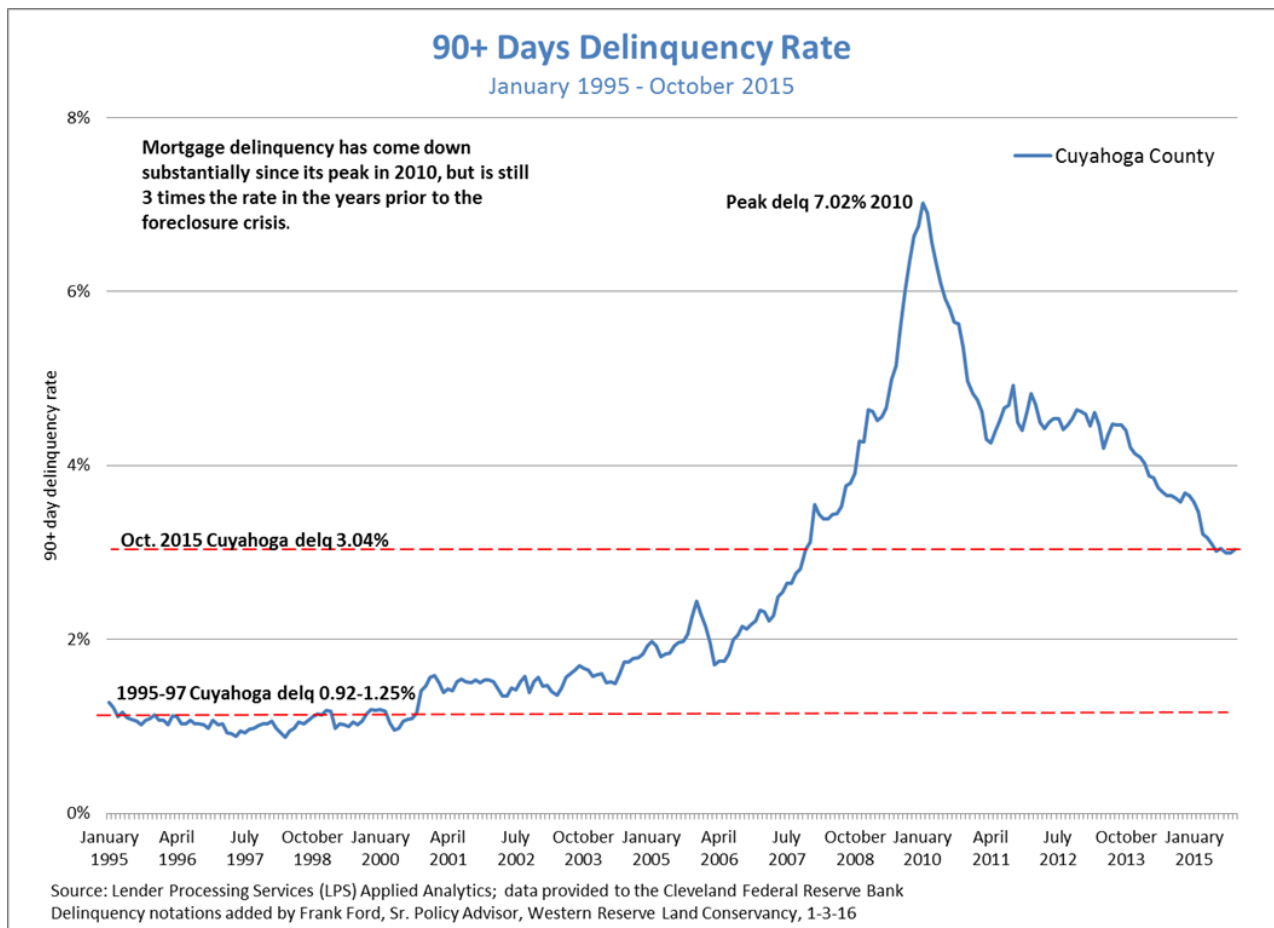
**Table 1**

On the positive side, it should be noted that the percent of parcels with foreclosure filings in 2015 is far less than it was in 2007. However, when viewing the cumulative 9 year period between 2007 and 2015, the highest concentration of foreclosure activity is in the predominantly African American East Side of Cleveland and East Inner Suburbs (28% and 27% shaded in the table above). Later in this report a similar pattern will be apparent when looking at vacancy and blight, and when looking at the disparity of median home sale prices by region.

Because there could be more than one foreclosure filing in the same year on a parcel, and even several foreclosures could have been filed on the same parcel over the 9 year period – the percentages cited in Table 1 cannot be interpreted as the “percent of parcels that have had a foreclosure”. Nevertheless these percentages are useful as an indication of the volume of foreclosure activity distributed over different geographies.

The downward trend in mortgage foreclosure filings is a hopeful sign and suggests that the incoming pipeline of foreclosure-induced abandonment has slowed. However, a disturbing fact is that while 90+ day mortgage delinquencies have declined along with foreclosure filings, they are still 3 times the rate they were in 1995 (Figure 3 below). This suggests that a significant number of borrowers are still in financial distress and could benefit from foreclosure counseling and homeowner assistance.





**Figure 3**

It is beyond the scope of this report to determine with any certainty why mortgage delinquencies have not declined to the same extent as mortgage foreclosure filings. But at least three scenarios are possible, some optimistic, some not.

1. An optimistic view would be that lenders have ramped up their efforts to modify loans in default and are working out solutions that avoid foreclosures having to be filed.
2. A less optimistic view would be that lenders simply have a backlog of foreclosures they are still working through and have yet to foreclose on.
3. Another less optimistic view would be that lenders are simply “charging off” the most distressed loans and not bothering to foreclose. There is anecdotal evidence from community development practitioners that suggest some lenders may decide not to foreclose on properties that have become abandoned and deteriorated.

## **PART 2 - PROPERTY TAX DELINQUENCY AND FORECLOSURE**

At the beginning of the foreclosure crisis it was commonplace for researchers to report all foreclosure together, combining mortgage and tax foreclosure. It has since become clear that mortgage and tax

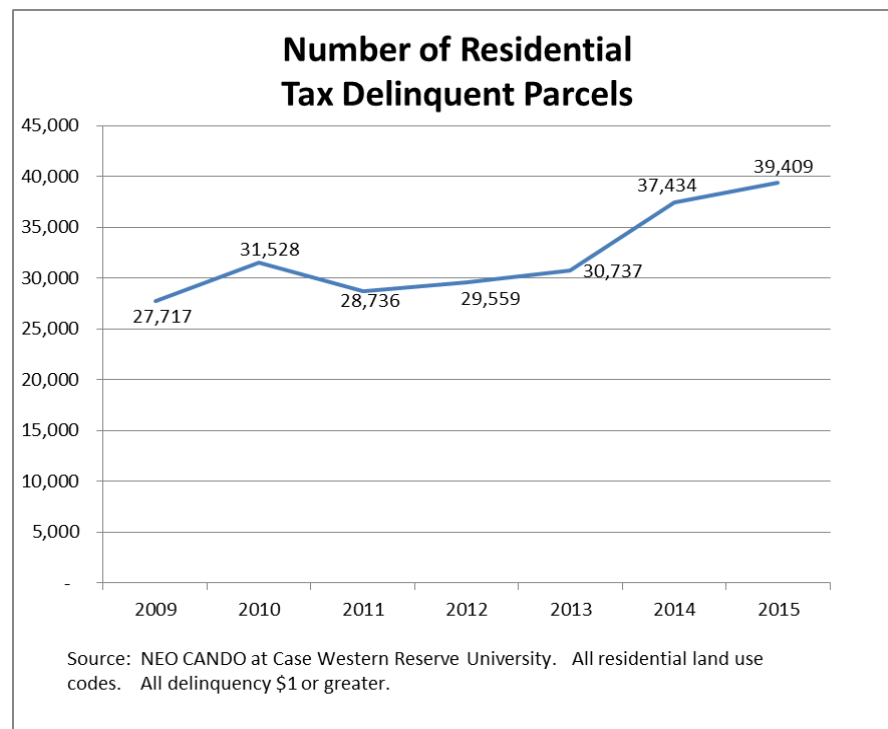
foreclosure have different trends – while mortgage delinquency and foreclosure have been decreasing, tax delinquency and foreclosure have been increasing, and within tax foreclosure there are sub-categories that have had significantly different experiences in recent years. An accurate picture can only be arrived at by analyzing the different types of foreclosure individually.

## A. Property Tax Delinquency

Unlike mortgage delinquency, which has been declining in recent years, residential property tax delinquency has been increasing in Cuyahoga County (Table 2 and Figure 4 below).

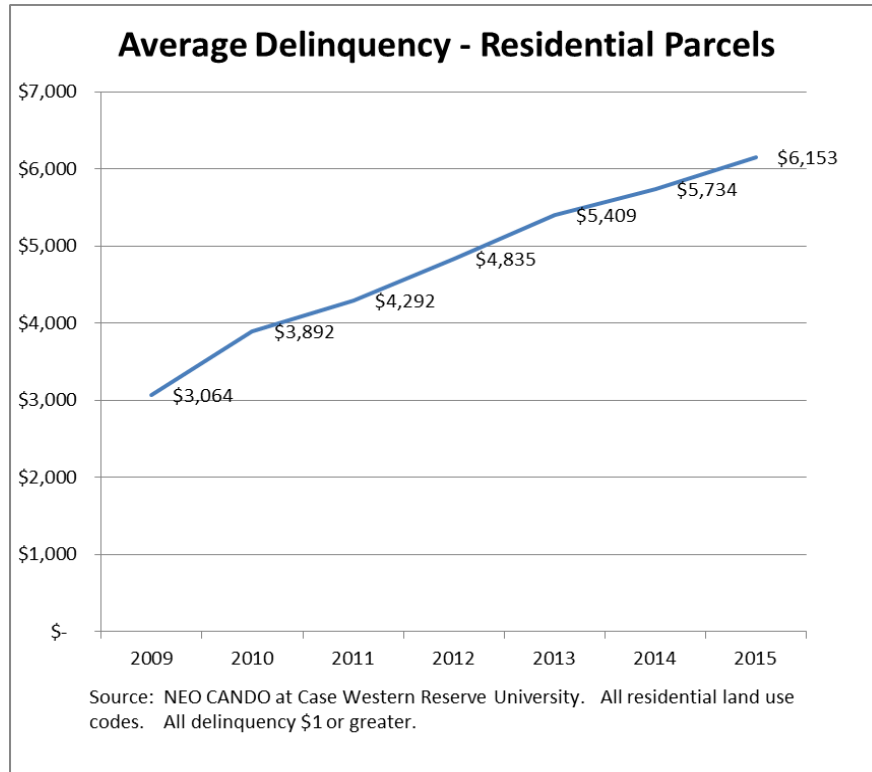
Residential Class Tax Delinquency 2009-2015				
Tax Year	Total Parcels Delinquent	Amount Delinquent	Average Delinquency	Median Delinquency
2009	27,717	\$89,912,521	\$3,064	\$1,727
2010	31,528	\$122,711,085	\$3,892	\$2,389
2011	28,736	\$123,328,196	\$4,292	\$2,388
2012	29,559	\$142,908,969	\$4,835	\$2,688
2013	30,737	\$166,263,520	\$5,409	\$2,715
2014	37,434	\$214,660,088	\$5,734	\$2,633
2015	39,409	\$242,467,151	\$6,153	\$2,789
Source: Cuyahoga County Treasury data provided to NEO CANDU at Case Western Reserve University. All residential-class parcels with certified delinquent balance of at least \$1.				

**Table 2**

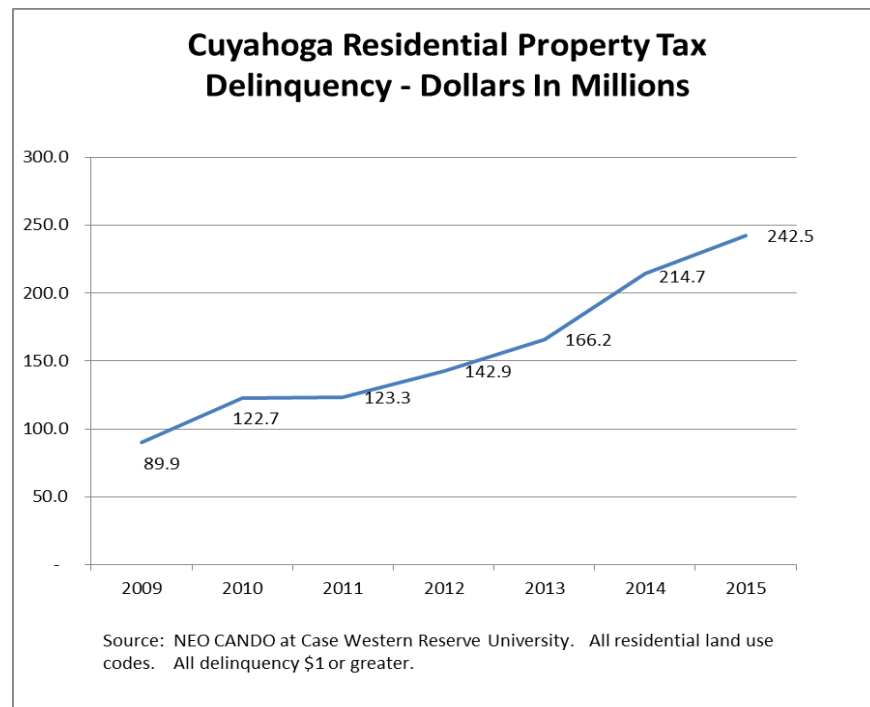


**Figure 4**

As Figure 4 above graphically shows, the number of residential tax delinquent parcels in Cuyahoga County has increased since 2009 by 42%, from 27,717 to 39,409. Not only has the number of delinquent parcels increased, but the amount of delinquency on these parcels is growing; the average per parcel delinquency has doubled since 2009 from \$3,064 to \$6,153 (Figure 5 below).



**Figure 5**



**Figure 6**

Yet the most dramatic increase has been the total outstanding delinquency, which has increased by 170% since 2009, from \$89.9 Million to \$242.5 Million (Figure 6 above). The current \$242.5 Million residential property tax delinquency would actually be even higher had the County not sold more than \$70 Million in property tax debt over the past five years to a private investor. On the positive side the proceeds from the sale of that debt represent collection of critically needed revenue for schools, police, fire and social services. On the other hand, the sale of the debt does not mean it has gone away, it's simply being held by private parties instead of the County. In recent years questions have been raised about the debt collection practices of private tax certificate buyers, and whether negative outcomes are less frequent when counties retain control of delinquent debt collection rather than transferring it to private parties<sup>7</sup>. The Cuyahoga County Treasurer has been working closely with housing advocates to explore solutions to these issues<sup>8</sup>.

## B. Property Tax Foreclosure

### Types of Tax Foreclosure

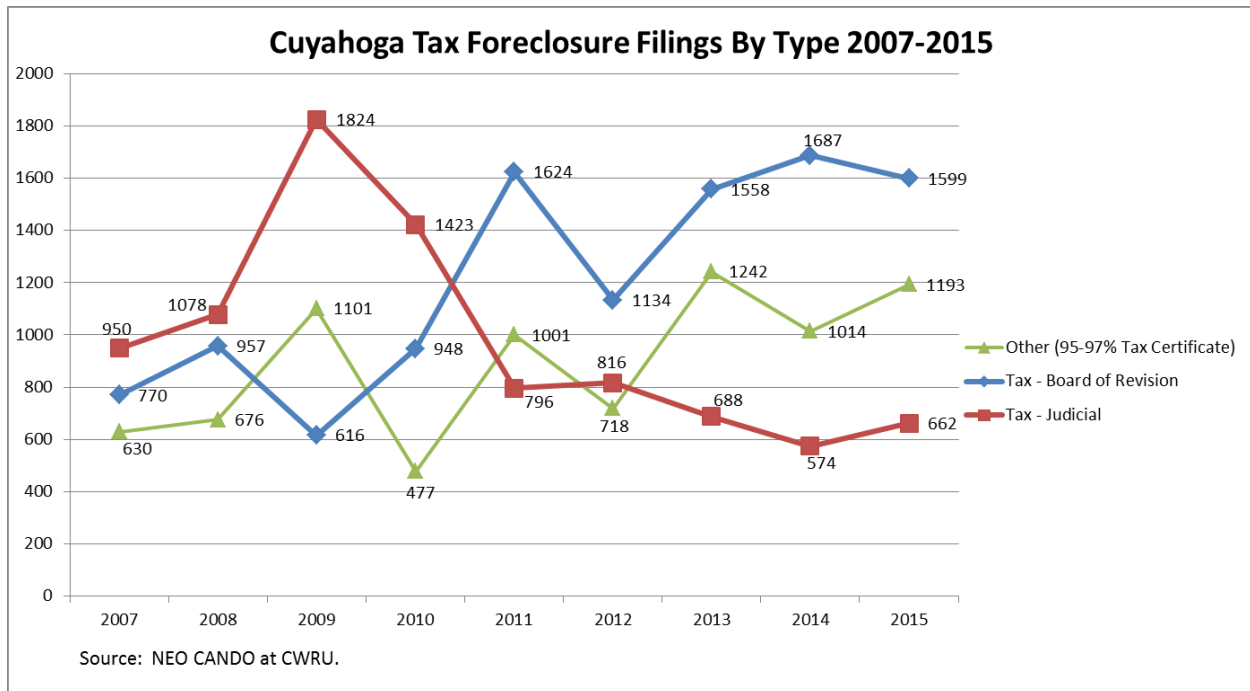
Property owners who become delinquent on their property taxes can enter into payment plans with the County. As noted above the County can also sell a taxpayer's delinquency to a third party in the form of a tax certificate. The tax certificate buyer can also enter into a payment plan with the delinquent property owner. But ultimately, if the debt is not satisfied, the response will likely be one of three types of property tax foreclosure: Judicial, Board of Revision, or Tax Certificate foreclosure. **Judicial tax foreclosure** cases are typically initiated on occupied property and are filed in the County Common Pleas Court. **Board of Revision (BOR) tax foreclosure** cases, initiated exclusively on vacant tax delinquent property, are filed with the Clerk of the Common Pleas Court but are heard and decided by an administrative board, the Board of Revision. **Tax Certificate foreclosures** are the third type of tax foreclosure and are filed by private parties who purchase taxpayer debt from the County. Tax Certificate foreclosures are not identified as such by the Clerk of the Common Pleas Court but are reported as "Other" foreclosures along with Quiet Title and Partition lawsuits. Tax Lien Certificate foreclosures comprise 95-97% of the "Other" category<sup>9</sup>. They have varied somewhat by year, but have generally been increasing since 2007.

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<sup>7</sup> See: "Property Tax Delinquency and Tax Lien Sales in Cuyahoga County", Vacant and Abandoned Property Action Council (2015) <http://www.wrlandconservancy.org/publications-by-type/special-publications/>; "The True Cost of Not Paying Your Property Taxes In Ohio," Charles D. Rittenhouse, Univ. of Dayton Law Review, Vol. 36:2 (2011); "Making Debt Pay: Examining The Use Of Property Tax Delinquency As A Revenue Source," Michelle Z. Marchiony, Emory Univ. Law Journal, Vol. 62:217 (2012), available at <http://law.emory.edu/elj/content/volume-62/issue-1/comments/making-debt-pay.html>; "The Other Foreclosure Crisis—Property Tax Lien Sales", National Consumer Law Center, (July 2012); "Analysis of Bulk Tax Lien Sale—City of Rochester", Center For Community Progress, (Feb. 2013); "Homes for the Taking—Liens, Losses and Profiteers," Michael Sallah, Debbie Cenziper, Steven Rich, Washington Post (Sept. 8, 2013), available at <http://www.washingtonpost.com/sf/investigative/collection/homes-for-the-taking/>; "Debt-Collecting Machine," Michael Sallah, Debbie Cenziper, Washington Post (Dec. 8, 2013), available at <http://www.washingtonpost.com/sf/investigative/2013/12/08/debt-collecting-machine/>; "Predators Target Homes of Older Americans," AARP Bulletin (April 2014).

<sup>8</sup> The opinion of this author based on first-hand knowledge and observation.

<sup>9</sup> Shortly after the close of 2014 a search of the CWRU NST data system for foreclosures in that year found 948 tax certificate foreclosures, 20 Quiet Title actions, and 13 Partition actions. Thus, in 2014 Tax Lien Certificate



**Figure 7**

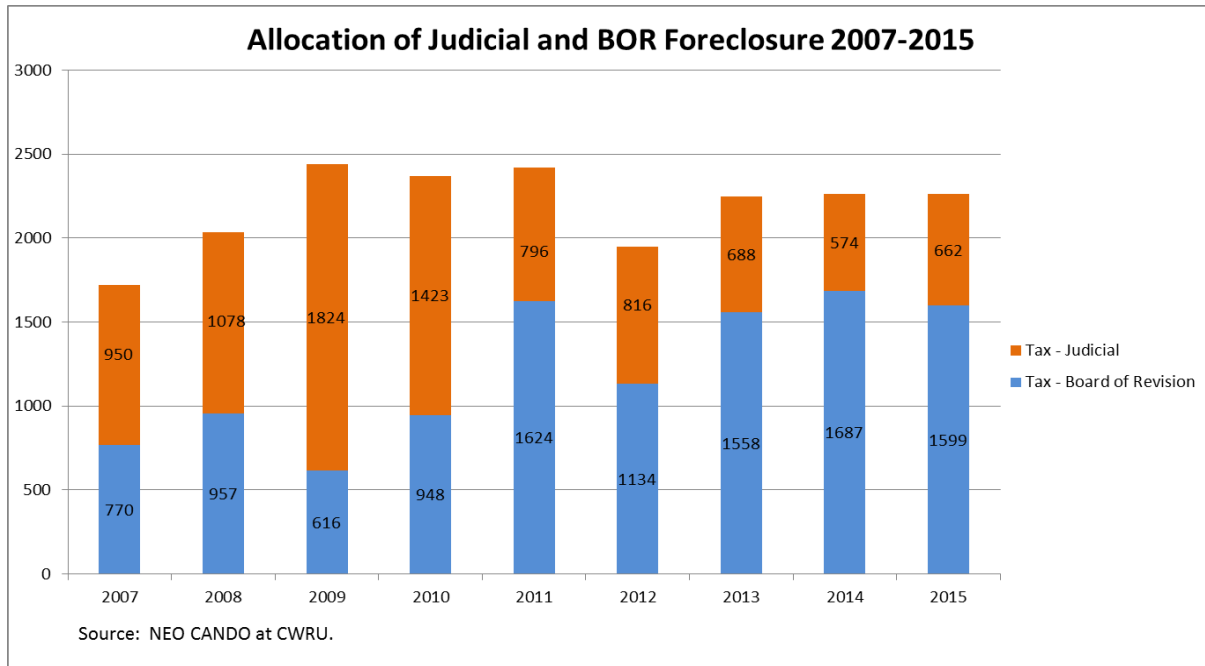
Both Judicial and BOR cases are initiated by the County Prosecutor, whose resources and capacity have remained relatively constant over the past 6 years.

Tax Foreclosures filed by the County Prosecutor									
	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>BOR</b>	770	957	616	948	1,624	1,134	1,558	1,687	1,599
<b>Judicial</b>	950	1,078	1,824	1,423	796	816	688	574	662
<b>Combined</b>	1,720	2,035	2,440	2,371	2,420	1,950	2,246	2,261	2,261

**Table 3** Source: NEO CANDU at CWRU.

As the demand for Board of Revision (BOR) tax foreclosure on vacant abandoned property has increased, the Prosecutor has proportionally scaled back on judicial tax foreclosure on occupied property. The disparity in these trends is clearly indicated by the **red** and **blue** lines in Figure 7, Table 3 above, and the allocations in Figure 8 below.

foreclosures were 97% of the foreclosures comprising the "Other" category. A similar search conducted of 2015 data on January 20, 2016 found 1,120 tax certificate foreclosures, 33 Quiet Title actions, and 24 Partition actions, indicating that tax certificate foreclosures were 95% of the "Other" category. Given that Quiet Title and Partition actions appear to be infrequent, changes in the "Other" category of foreclosure over time are most likely due to changes in Tax Lien Certificate filings, not Quiet Title and Partition filings.



**Figure 8**

### Capacity to Respond to Growing Delinquency

Property tax delinquency in Cuyahoga County is climbing at an alarming rate. In just 7 years the total residential delinquency has gone from \$89.9 million to \$242.5 million and the average delinquency per parcel has doubled. The Cuyahoga County Treasury has recently embarked on some new initiatives, including calling upon the excellent network of local non-profit mortgage foreclosure counseling agencies to provide tax foreclosure counseling. The County has also announced plans to continue the sale of tax certificates, with new protocols intended to lessen the negative outcomes associated with those sales. These are positive steps but they may not be sufficient to address the 39,409 residential parcels that are now certified delinquent. The County Prosecutor's capacity to initiate tax foreclosure is also critically important to addressing these delinquent properties.

Table 3 on the preceding page shows that the Prosecutor's Tax Foreclosure Unit has consistently filed approximately 2,000 to 2,400 cases per year since 2008 (BOR and Judicial combined). However, given the significant increase of delinquency since 2008, this unit's capacity may need to be ramped up to address the problem. The following analysis puts this into perspective.

Among the 39,409 parcels that have at least \$1 certified tax delinquency, 11,712 of those (approximately 30%), are either vacant land or vacant residential structures and are thus eligible for BOR tax foreclosure. The remaining 27,697 parcels (approximately 70%) are believed to be occupied structures based on the US Postal vacancy data obtained by NEO CANDU. Table 4 below shows the breakdown of those parcels by type and the foreclosure remedy available to the County. As a practical matter, tax foreclosure is not typically initiated on property with only \$1 certified delinquency. Accordingly, a companion table below shows the same breakdown for parcels that have at least \$1,000 certified tax delinquency (Table 5).

Residential Parcels \$1 or Greater Delinquency			
Residential Parcel Type	Count	Tax Foreclosure Remedy	Current Annual Level
Vacant Land and Buildings	<b>11,712</b>	BOR Tax Foreclosure	<b>1,600</b>
<i>Land</i>	5,253		
<i>Buildings</i>	6,459		
Occupied Structures	<b>27,697</b>	Judicial Tax Foreclosure	<b>600</b>
All Parcels	<b>39,409</b>		<b>2,200</b>
Source: NEO CANDO at Case Western Reserve University.			

**Table 4**

Residential Parcels \$1,000 or Greater Delinquency			
Residential Parcel Type	Count	Tax Foreclosure Remedy	Current Annual Level
Vacant Land and Buildings	<b>8,991</b>	BOR Tax Foreclosure	<b>1,600</b>
<i>Land</i>	3,132		
<i>Buildings</i>	5,859		
Occupied Structures	<b>20,741</b>	Judicial Tax Foreclosure	<b>600</b>
All Parcels	<b>29,732</b>		<b>2,200</b>
Source: NEO CANDO at Case Western Reserve University.			

**Table 5**

Table 3, along with Figures 7 and 8 on the preceding pages, demonstrate that the County Prosecutor's Office has done a good job of increasing BOR foreclosures to address the problem of vacant tax delinquent property, doubling those cases from 770 to 1,599 between 2007 and 2015. Maintaining this level of BOR foreclosure on abandoned property is vitally important to moving these properties to the Cuyahoga Land Bank where their blighting influence can be addressed. A case can be made that addressing 1,600 of these blighted properties per year is still not enough, given the destructive impact they have on the Cuyahoga housing market and the volume of properties remaining. Yet it seems evident that increasing the BOR production to even 1,600 per year has only been made possible by cutting back on Judicial Tax foreclosure, reducing those cases to 662 in 2015.

Whether viewing the 29,732 parcels with \$1,000 delinquency, or the 39,409 parcels with \$1 delinquency, when these parcels are aligned with the current capacity of about 2,200 cases per year, it would appear the Prosecutor's Tax Foreclosure Unit will need additional resources in order to meet the pressing demands of both BOR foreclosure and judicial foreclosure.

## PART 3 - VACANT PROPERTY

Among the housing trends reviewed in this report, and among housing trends generally, vacant property trends are among the most difficult to measure, yet the blight that results from abandonment may be the single greatest factor that undermines housing market health. Most housing indicators can be ascertained from one or more public records sources: mortgage and tax foreclosure filings, property tax delinquency, home mortgage lending, home sale transfer prices, property tax valuation, etc. Since the foreclosure crisis began, researchers and policy makers have struggled to find ways to identify vacant structures on a neighborhood, city or county basis. There is no government records source that can be accessed to determine vacancy on a broad scale.

This report discusses two methods that have been used for estimating vacancy: United States Postal Service Data and door to door surveys.

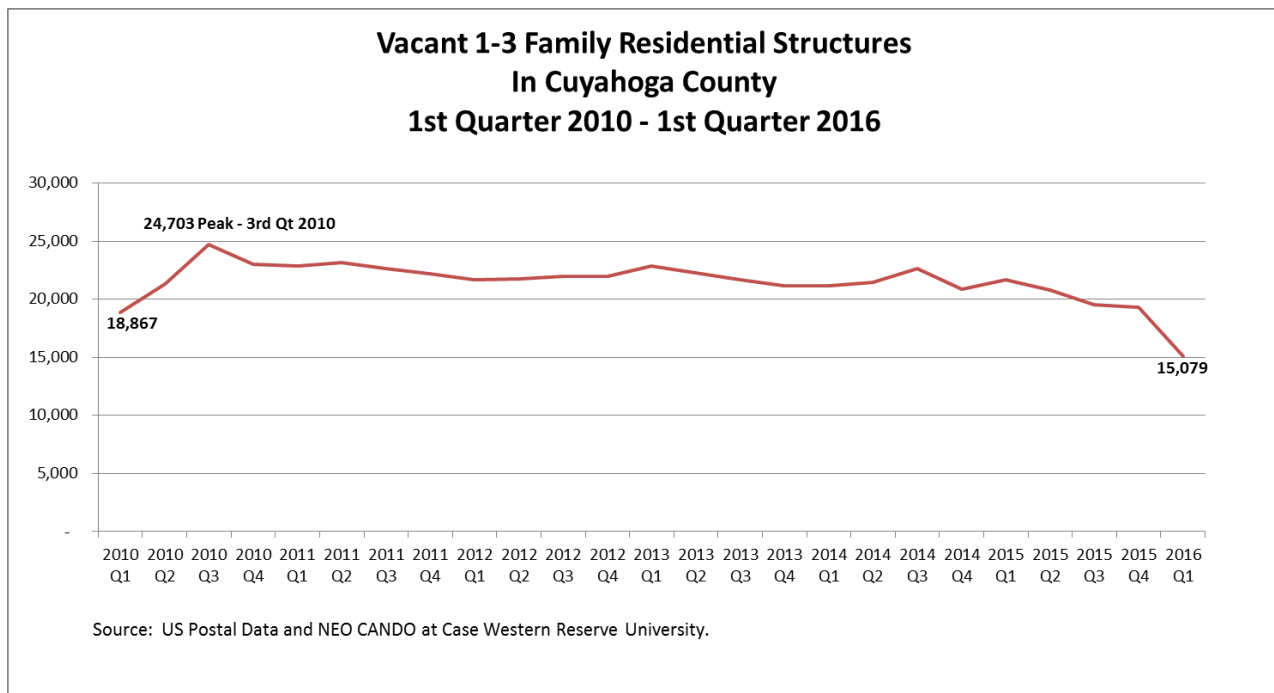
### C. Cuyahoga Vacancy – US Postal Service Data

Starting in 2010 Case Western Reserve University (CWRU) began acquiring data from the US Postal Service based on addresses that mail carriers reported as either apparently uninhabitable or as not receiving mail for 6 months or longer. In its raw form these data do not indicate whether a **structure** is vacant, only whether a **housing unit** (address) is vacant. Researchers with NEO CANDU at CWRU then cross-reference this data with Cuyahoga County Auditor data on 1-3 family residential structures. If all addresses in a structure report vacancy, the structure is noted as vacant. If at least one address in a structure is reported as occupied, the structure is noted as occupied. The Postal data is typically received at the beginning of each quarter of the calendar year. In between quarters the count in the NEO CANDU data system is adjusted on an ongoing basis for a number of factors, the foremost being the demolition of vacant structures.

Tables and charts on the following pages show 2010 thru first quarter 2016 vacancy trends for Cuyahoga regions. A detailed table of vacancies for every Cuyahoga suburb and every Cleveland neighborhood is provided in Appendix B at the end of this report.

Figure 9 below shows the quarterly vacancy trend in Cuyahoga County for the past 7 years. The highest count in this period was 24,703 vacant structures in the 3<sup>rd</sup> quarter of 2010. The count has now come down to 15,079 with the receipt of the 1st quarter data for 2016. This reduction is a positive development and likely results from two factors. First, as noted earlier in this report, mortgage foreclosures have been steadily decreasing which means fewer homes have been abandoned due to foreclosure. Second, both the City of Cleveland and the Cuyahoga Land Bank have been working hard to clear blighted homes, aided significantly over the past year by the Cuyahoga County Demolition Fund.





**Figure 9**

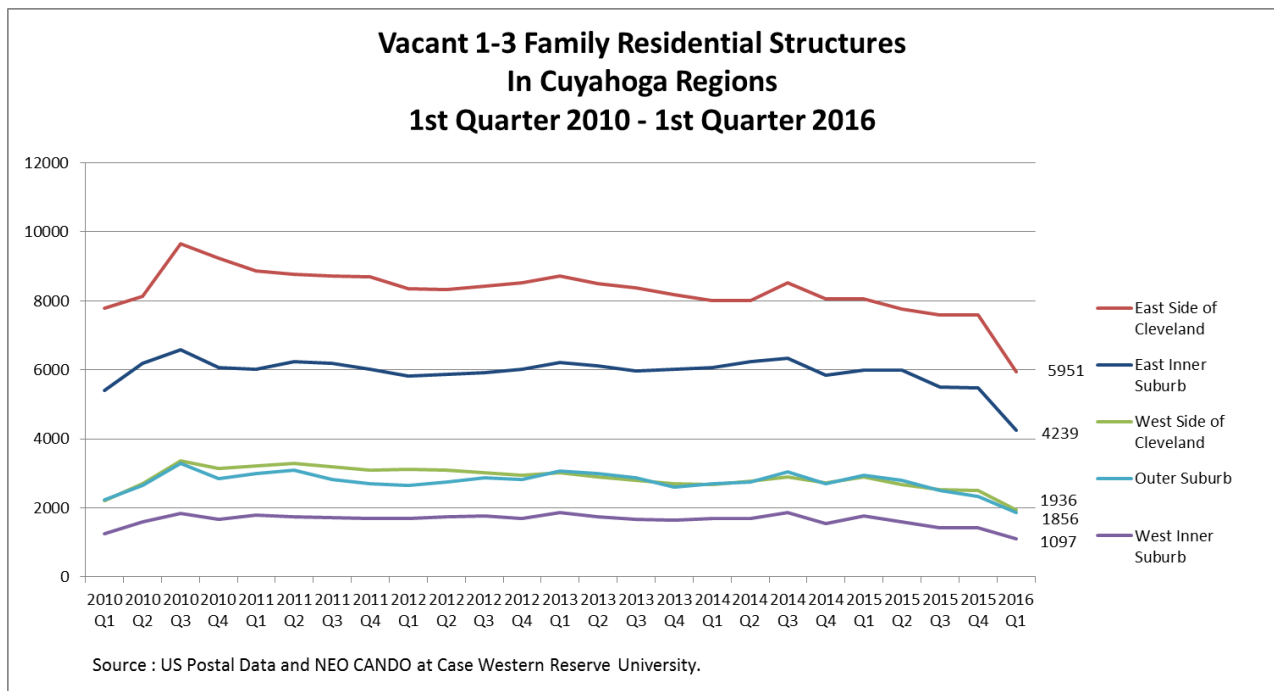
As with foreclosure filing trends noted earlier, vacancy and abandonment have not impacted all areas of the county equally. The greatest number of vacant structures can be found in the East Side neighborhoods of Cleveland, followed by the East Inner Suburbs (Table 6).

<b>Vacant 1-3 Family Residential Structures in Cuyahoga County</b>							
	<b>2010 - Q1</b>	<b>2011 - Q1</b>	<b>2012 - Q1</b>	<b>2013 - Q1</b>	<b>2014 - Q1</b>	<b>2015 - Q1</b>	<b>2016 - Q1</b>
<b>East Side of Cleveland</b>	7,781	8,873	8,343	8,717	8,009	8,066	5,951
<b>East Inner Suburb</b>	5,396	6,006	5,823	6,218	6,065	6,003	4,239
<b>Outer Suburb</b>	2,228	2,998	2,652	3,068	2,700	2,952	1,856
<b>West Inner Suburb</b>	1,249	1,791	1,703	1,867	1,681	1,768	1,097
<b>West Side of Cleveland</b>	2,213	3,204	3,128	3,013	2,679	2,902	1,936
<b>Cleveland</b>	9,994	12,077	11,471	11,730	10,688	10,968	7,887
<b>Suburbs</b>	8,873	10,795	10,178	11,153	10,446	10,723	7,192
<b>Cuyahoga</b>	18,867	22,872	21,649	22,883	21,134	21,691	15,079

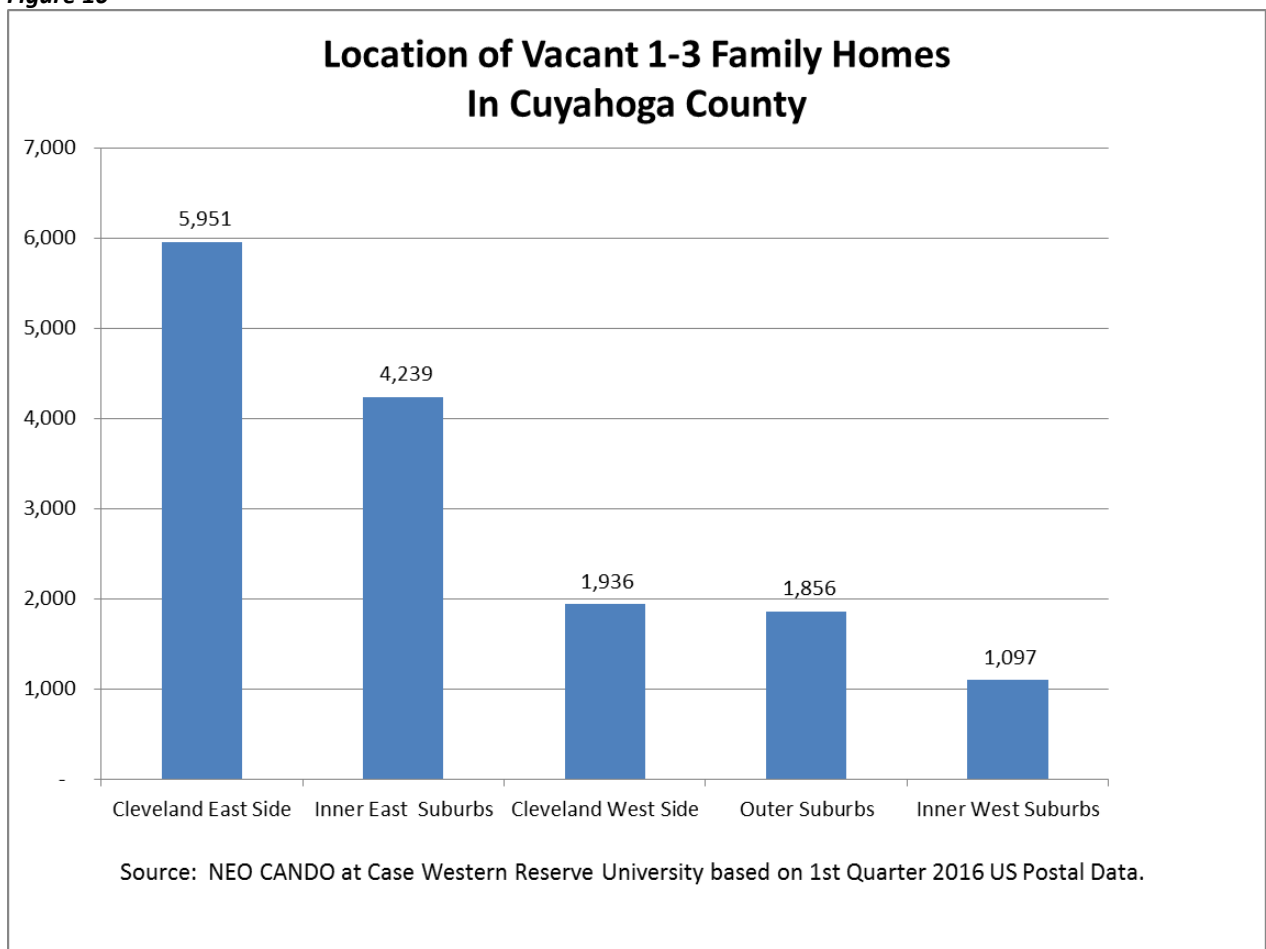
Source: US Postal Data and NEO CANDO at Case Western Reserve University. Counts are as of 1st quarter of each year.

**Table 6**

Figures 10 and 11 below graphically illustrate how those two sub-areas of the county have consistently comprised an overwhelming majority of all vacant structures over the past 6 years. Considerably lower numbers of vacant structures are found in the West Inner Suburbs, the West Side of Cleveland and the Outer Suburbs.



**Figure 10**



**Figure 11**

## D. Cleveland Vacancy – Door To Door Property Condition Surveys

A second method for determining vacancy involves on-site surveys of every property in a specific geographic area. One advantage of this method over the US Postal data is that surveys can be used to identify property condition in addition to vacancy, thus helping to strategically target the most distressed properties for demolition or renovation. There are, however, three limitations. First, surveying every property is costly and labor-intensive. Second, property surveyors are limited to what they can see from the sidewalk, so it may not be possible to determine vacancy or property condition with 100% reliability. Third, because of their expense, property surveys are not likely to be conducted as often as US Postal data is available, and will represent only one point in time over a year or more while the US Postal data is provided every quarter on an ongoing basis.

Between 2004 and 2006 Cleveland Neighborhood Progress was a pioneer in the use of hand-held devices with cameras to conduct property condition surveys of every property in 6 target areas within 6 Cleveland neighborhoods. The results were then mapped by NEO CANDU at Case Western Reserve University. Over the next several years the City of Cleveland conducted door to door surveys of every residential property in Cleveland to identify vacant and distressed properties; these surveys were not full property condition surveys but provided valuable information on the location and extent of abandonment and distress. The last such survey was conducted by the City in 2013.

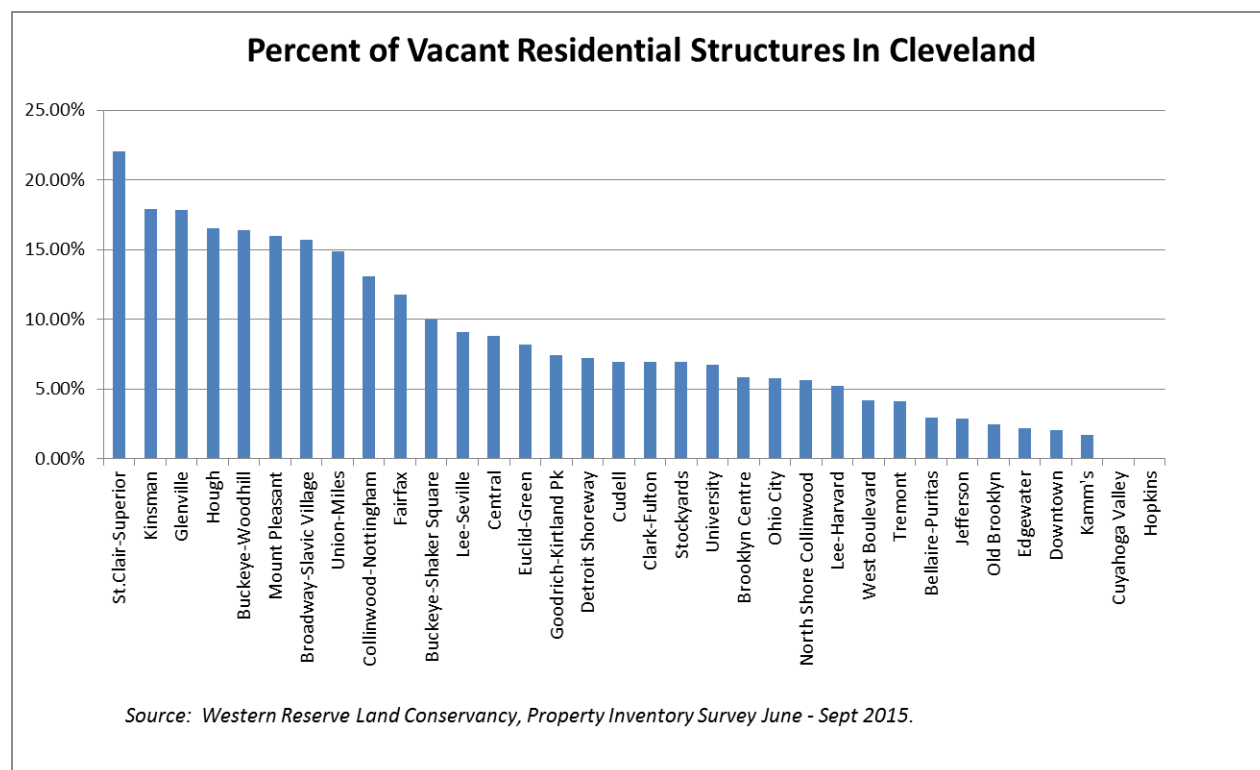
In the summer of 2015 Western Reserve Land Conservancy (WRLC), in collaboration with the City of Cleveland, conducted the first ever complete property condition survey of every residential, commercial and industrial property in Cleveland. A comprehensive report on this extensive survey will be released in the coming months. What follows in Table 7 and Figure 12 is a brief overview of the residential-class properties that were surveyed for each Cleveland neighborhood. Residential-class properties, as defined by the County Fiscal Officer, include some apartment buildings with 4 or more units. The US Postal Vacancy data discussed earlier in Section C is limited to 1-3 unit residential-class properties.

### 2015 Cleveland Property Condition Survey – Sorted by Percent of Vacant Structures

Neighborhood (2012 boundaries)	Resid Parcels	Resid Vac Lot	% Resid Vac Lot	Resid Structure	Occupied Resid Structure	Vacant Resid Structure	% Resid Structure vacant	Resid Structure D or F	Resid Structure Vacant D or F	% Resid Structure vac D or F	Cleve Condemn rated A B or C	Vac D or F + Cleve condemn A B C	Prior Cleve estimate of Vac & Distress	Neighborhood (2012 boundaries)
St.Clair-Superior	3019	1043	35%	1956	1524	432	22%	289	234	12.0%	46	280	351	St.Clair-Superior
Kinsman	2629	908	35%	1704	1399	305	18%	221	151	8.9%	50	201	245	Kinsman
Glenville	11116	2362	21%	8678	7127	1551	18%	1054	757	8.7%	234	991	1249	Glenville
Hough	4305	1900	44%	2330	1944	386	17%	256	196	8.4%	50	246	307	Hough
Buckeye-Woodhill	2385	846	35%	1518	1269	249	16%	157	127	8.4%	48	175	220	Buckeye-Woodhill
Mount Pleasant	6566	953	15%	5581	4689	892	16%	539	405	7.3%	170	575	615	Mount Pleasant
Broadway-Slavic Village	9331	2170	23%	7101	5983	1118	16%	636	491	6.9%	181	672	1071	Broadway-Slavic Village
Union-Miles	8624	1516	18%	7086	6032	1054	15%	671	494	7.0%	151	645	857	Union-Miles
Collinwood-Nottingham	4693	932	20%	3686	3204	482	13%	271	185	5.0%	84	269	510	Collinwood-Nottingham
Fairfax	2741	1193	44%	1518	1339	179	12%	135	87	5.7%	31	118	209	Fairfax
Buckeye-Shaker Square	3118	312	10%	2802	2523	279	10%	106	80	2.9%	69	149	239	Buckeye-Shaker Square
Lee-Seville	2501	468	19%	1994	1813	181	9%	81	56	2.8%	22	78	137	Lee-Seville
Central	1515	750	50%	739	674	65	9%	39	28	3.8%	8	36	39	Central
Euclid-Green	1870	229	12%	1632	1498	134	8%	47	37	2.3%	26	63	125	Euclid-Green
Goodrich-Kirtland Pk	998	177	18%	796	737	59	7%	23	17	2.1%	7	24	21	Goodrich-Kirtland Pk
Detroit Shoreway	3226	520	16%	2664	2472	192	7%	79	42	1.6%	31	73	156	Detroit Shoreway
Cudell	2449	221	9%	2215	2061	154	7%	59	34	1.5%	20	54	115	Cudell
Clark-Fulton	2584	454	18%	2109	1963	146	7%	65	40	1.9%	17	57	139	Clark-Fulton
Stockyards	3210	516	16%	2673	2488	185	7%	108	70	2.6%	33	103	208	Stockyards
University	698	182	26%	491	458	33	7%	25	14	2.9%	2	16	20	University
Brooklyn Centre	2535	190	7%	2327	2191	136	6%	59	30	1.3%	18	48	91	Brooklyn Centre
Ohio City	2096	431	21%	1618	1525	93	6%	40	22	1.4%	16	38	60	Ohio City
North Shore Collinwood	4951	298	6%	4512	4258	254	6%	92	61	1.4%	27	88	191	North Shore Collinwood
Lee-Harvard	4796	128	3%	4579	4338	241	5%	54	40	0.9%	12	52	106	Lee-Harvard
West Boulevard	5746	328	6%	5404	5176	228	4%	66	40	0.7%	31	71	160	West Boulevard
Tremont	2545	623	24%	1881	1803	78	4%	50	33	1.8%	3	36	49	Tremont
Bellaire-Puritas	5590	411	7%	5142	4991	151	3%	13	6	0.1%	14	20	54	Bellaire-Puritas
Jefferson	6531	196	3%	6328	6146	182	3%	37	11	0.2%	17	28	73	Jefferson
Old Brooklyn	11525	357	3%	11104	10827	277	2%	40	17	0.2%	13	30	98	Old Brooklyn
Edgewater	1136	33	3%	1097	1073	24	2%	4	1	0.1%	4	5	13	Edgewater
Downtown	60	4	7%	49	48	1	2%	0	0	0.0%	0	0	0	Downtown
Kamm's	9244	131	1%	9077	8922	155	2%	8	3	0.0%	2	5	42	Kamm's
Cuyahoga Valley	14	11	79%	2	2	0	0%	0	0	0.0%	0	0	1	Cuyahoga Valley
Hopkins	7	2	29%	5	5	0	0%	0	0	0.0%	0	0	0	Hopkins
	134,354	20,795	15%	112,398	102,502	9,896	9%	5,324	3,809	3.4%	1,437	5,246	7,771	

**Table 7.** Source: Western Reserve Land Conservancy survey, Summer 2015. City of Cleveland condemnation data, November 2015.

Overall there were 134,354 residential-class parcels surveyed<sup>10</sup>. Of those, 20,795 (15%) were found to be vacant lots. There were an additional 1,161 parcels categorized as parks or parking lots that are not represented in Table 7. The survey found 112,398 parcels had a residential structure on them. Of those, 102,502 were found to be occupied and 9,896 (9%) were found to be vacant<sup>11</sup>. The vacancy and condition results in Table 7 and Figure 12 below are consistent with the foreclosure and postal data noted earlier in this report: the highest vacancy and greatest distress were found in the East Side neighborhoods of Cleveland.



**Figure 12**

Property conditions were rated on a five part scale: A, B, C, D and F with D and F deemed equivalent to what the City might find condemnable. Table 7 shows that 5,324 structures were rated D or F and 3,809 (3.4% of all residential structures) were found to be both vacant and rated D or F. The survey results were also cross-referenced with two important pieces of data from the City of Cleveland: condemnation

<sup>10</sup> Some of the data sources used in this report are limited to 1 to 3 unit “residential-class” property, for example, US Postal vacancy data and median home sale data maintained by NEO CANDO at CWRU. The Cleveland survey conducted by Western Reserve Land Conservancy included all “residential-class” parcels and was not limited to 1-3 family structures. Thus the 134,354 residential-class parcels cited here is higher than the 127,151 total cited elsewhere in this report in Tables 6, 11 and 12.

<sup>11</sup> A 9% vacancy for residential structures is high, but not as high as the 21% figure cited in a recent report issued by the Washington-based Economic Innovation Group and reported on by the NY Times and local Cleveland news media. One of the authors of that report stated during a WCPN radio interview “one in five homes in Cleveland now stands vacant”. <http://wcpn.ideastream.org/news/cleveland-is-the-most-distressed-city-in-america> The author failed to clarify that their study was based on “US Census housing units”, not “housing structures”, which overlooks the fact that many homes in Cleveland contain two or three “housing units”.

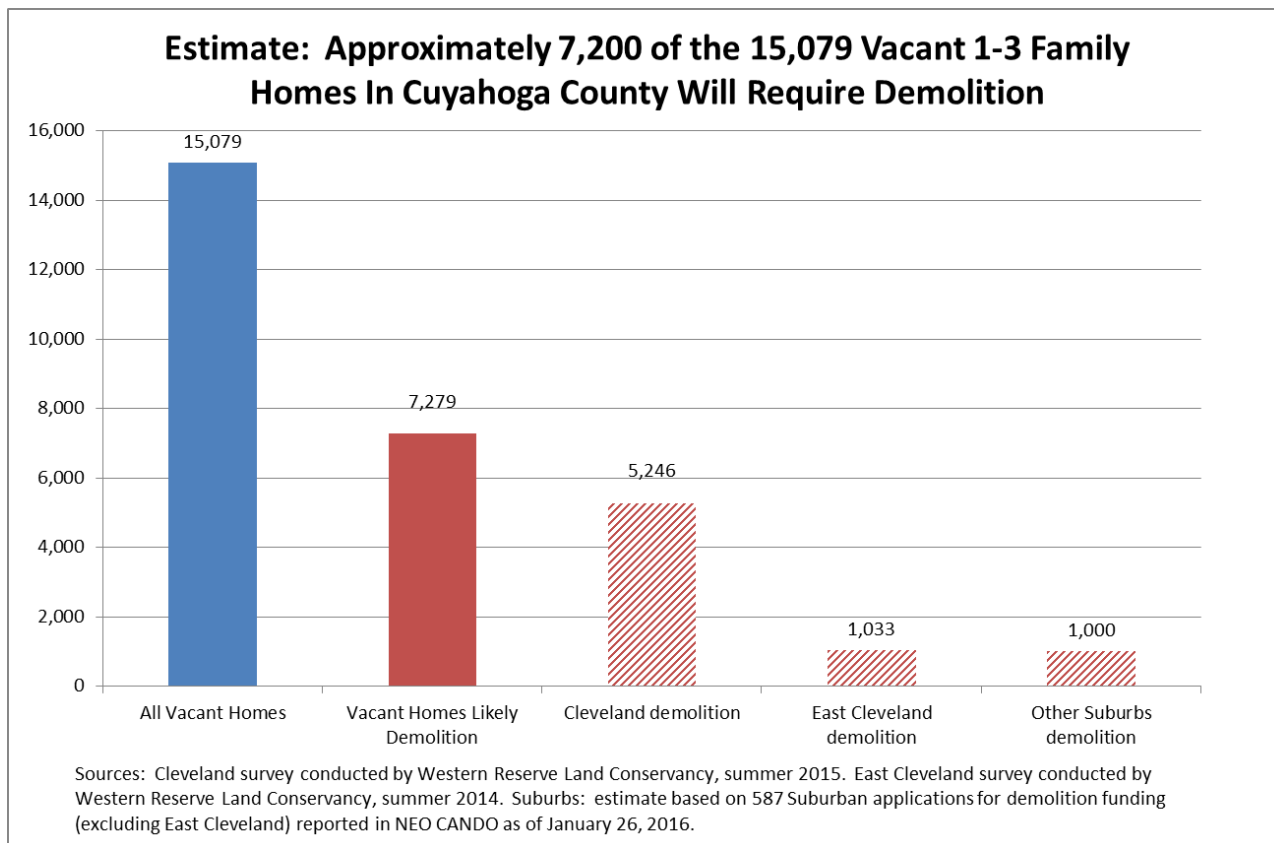
data and results of the City's last estimate of "vacant and distressed" properties, i.e. those most likely to require demolition.

When survey results were compared with the City of Cleveland's condemnation data it was revealed that 1,437 properties that were rated A, B or C by the survey had been condemned by the City. The explanation for this discrepancy is that the surveyors were limited by what they could see from the sidewalk while city inspectors, working inside the house, could see that houses that appeared intact on the outside were unlivable on the inside.

When the survey's 3,809 vacant Ds and Fs are added to the 1,437 condemned A, B and C-rated structures, it provides an estimate of 5,246 residential structures that might require demolition. This is 2,525 less than the 7,771 the City of Cleveland estimated in 2013 (Table 7). This positive trend is similar to the reduction in US Postal Vacancy noted in the previous section of this report. This 33% reduction likely results from two factors. First, as noted in this report, foreclosures have been steadily decreasing and so has the number of vacant structures. Second, both the City of Cleveland and the Cuyahoga Land Bank have been working hard in recent years to clear blighted homes from Cleveland neighborhoods.

For the first time since the foreclosure crisis began there is evidence of a net gain in the battle against blight. Furthermore, these surveys in Cleveland, combined with a similar survey conducted by Western Reserve Land Conservancy in East Cleveland, help provide a more accurate picture of the remaining blight undermining the housing market in Cuyahoga County. That picture is graphically displayed in Figure 13 below.

Of the 15,079 structures believed to be vacant in Cuyahoga County, 7,279 may require demolition. This estimate is based on combining the estimates for Cleveland, East Cleveland and the balance of the Cuyahoga suburbs. As Figure 13 below demonstrates, the largest component of that number by far is in the City of Cleveland.



**Figure 13**

Based on the WRLC survey conducted in East Cleveland, that suburb comprises the second largest component with a projected 1,033 residential structures requiring demolition. The third component of the projected demolition number is a very rough estimate of 1,000 for the balance of the suburbs. This estimate is based on 587 suburban applications (excluding East Cleveland) that have been submitted to the county demolition program as of January 26, 2016.

It is important to note, however, that although mortgage foreclosure filings have come down, they are still at higher than normal levels and continue to be a catalyst for vacancy and blight. And, although at present only a little over 7,000 of the approximately 15,000 vacant residential structures may require demolition, the other 8,000 vacant structures that do not presently require demolition will continue to deteriorate. The likelihood that they will ultimately contribute to a higher number of required demolitions increases the longer the 7,000 most distressed structures are left unaddressed. Furthermore, as will be explained in the next section of this report, the blight from these structures continues to severely undermine median home sale prices.

## PART 4 - HOME SALE TRENDS

### A. Median Price of Arms-Length Sales

#### Home Sale Trends Methodology

The tables on the following pages present 16 years of median home sale prices from 2000 through 2015 - for every Cuyahoga suburb and for every Cleveland neighborhood. In addition, median sale prices are provided for the major sub-regions of the county: Outer Suburbs, East Inner Suburbs, West Inner Suburbs, the East Side of Cleveland and the West Side of Cleveland.

The methodology used in this report attempts to address two challenges faced when attempting to describe distressed housing markets: one which tends to unrealistically pull down median home sale prices, and another which tends to do just the opposite.

For more than a decade the Cuyahoga housing market has experienced an unprecedented number of foreclosures, Sheriff Sales and property transfers to foreclosing financial institutions. The recorded purchase price for these transactions may be very low or even “\$0”. The large volume of these unusual transactions gives an artificially distorted view of the housing market and misrepresents what a willing buyer would pay a willing seller in a standard “**arms-length**” transaction.

The second issue has the opposite impact and is represented by popular online home sale websites such as Trulia and Zillow which primarily rely on sales that resulted from a property being listed on the Multiple Listing Service (MLS) by a Realtor. Such sites are extremely useful for homebuyers seeking homes for sale by Realtors. However, research relying heavily on the MLS could omit many arms-length sales in distressed housing markets, painting an unrealistically high picture of median home sale prices.



In order to arrive at a more realistic portrayal of housing market activity in Cuyahoga County, this report follows an emerging trend established by researchers who analyze housing markets by excluding non-arms-length sales that would distort housing market value<sup>12</sup>. The arms-length sales presented in this report come from sales on 1-3 family residential properties reported by the Cuyahoga County Auditor. They are not limited to sales resulting from properties being listed with a Realtor. However, they do exclude: 1) sales taking place at a Sheriff Sale, 2) transfers to financial institutions and government agencies such as HUD and Fannie Mae, and 3) \$0 dollar transactions, such as transfers between family members and close business associates. This report takes the further unprecedented step of looking at 16 years of data across more than 90 neighborhoods and suburbs in Cuyahoga County.

On the following pages three tables are presented: Table 8 provides historical median home sale prices for Cleveland neighborhoods based on the latest **2012 Statistical Planning Area (SPA) neighborhood boundaries adopted by the City of Cleveland**. Table 9 provides historical median home sale prices for Cuyahoga suburbs. Table 10 provides historical median home sale prices for the City of Cleveland, Cuyahoga County and five major sub-regions: the East Side of Cleveland, the West Side of Cleveland, the East Inner Suburbs, the West Inner Suburbs, and the Outer Suburbs.

The highest median price in each sub-area during the 16 year period is shaded green, and the lowest median price in the period is shaded orange. For most Cleveland neighborhoods and Cuyahoga suburbs the highest median price during this 16 year period occurred in 2005. There was greater variance with the lowest median price; for most Cleveland neighborhoods the bottom was in either 2008 or 2009, with a handful of neighborhoods hitting bottom in later years. In the suburbs the peak years were generally between 2004 and 2006; the lowest median prices in the suburbs tended to be between 2011 and 2013, three to four years after Cleveland neighborhoods hit their lowest point.

Two columns on the far right of each table are provided to help gauge the extent to which neighborhood and suburban sub-markets are recovering. The first of these two columns shows the 2015 median price as a percentage of the highest median price during the 16 year period. The second and farthest column to the right shows the 2015 median price as a percentage of the median price in 2000, at the beginning of this period.

Each table is sorted by the 2015 median price as a percentage of the prior peak price in the 16 year period. For example, in the Cleveland table the 2015 median prices in University, Edgewater, Ohio City, Tremont, and Kamms are among the highest compared to their previous peak price, ranging from 75% to 88%. Conversely, Hough, Buckeye-Woodhill, Union-Miles, Mount Pleasant, St. Clair-Superior, Glenville, Euclid-Green, and Broadway-Slavic Village are among the lowest, recovering by 2015 only 20% or less of the peak median price they once experienced.

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<sup>12</sup> For example, see “Estimating the Effect of Demolishing Distressed Structures in Cleveland, OH, 2009-2013: Impacts on Real Estate Equity and Mortgage-foreclosure”, Nigel G. Griswold, Benjamin Calnin, Michael Schramm, Luc Anselin & Paul Boehnlein; and “The Impact of Vacant, Tax-Delinquent, and Foreclosed Property on Sales Prices of Neighboring Homes”, Stephan Whitaker and Thomas J. Fitzpatrick IV, a Federal Reserve Working Paper, 2012.

**Median Home Sales Price 2000 – 2015: Cleveland Neighborhoods (2012 SPA boundaries)**  
**Orange = year with lowest median sale price. Green = peak year. Sorted by 2015 as % of Peak Year.**

	MEDIAN PRICE OF ARMS LENGTH SALES																2015 as % of peak yr	2015 as % of 2000	
Neighborhood	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15			Neighborhood
University	97,250	75,000	70,000	122,000	133,000	137,500	170,000	70,000	150,000	3,950	125,000	137,000	142,950	150,000	170,000	150,000	88%	154%	University
Edgewater	98,500	103,000	107,250	116,500	123,750	132,000	128,500	126,500	56,000	89,000	82,000	58,000	61,650	65,750	115,000	115,750	88%	118%	Edgewater
Hopkins		94,000	135,000	140,000	103,200	118,000	149,900	111,900	127,125		79,150		110,000	119,000		125,000	83%	no sales	Hopkins
Ohio City	59,950	73,000	80,000	86,350	93,500	96,000	90,000	106,250	42,000	124,000	117,500	122,950	155,750	82,000	165,500	135,000	82%	225%	Ohio City
Tremont	50,000	60,250	65,500	56,000	82,750	83,035	75,500	65,000	53,000	40,000	57,500	46,000	84,950	110,858	85,000	88,000	79%	176%	Tremont
Kamm's	109,000	112,500	114,500	122,000	122,000	125,000	121,298	116,000	105,000	96,000	96,110	71,000	76,000	85,500	92,500	93,400	75%	86%	Kamm's
Downtown	126,950	125,000	114,900	131,250	120,000	141,750	123,794	340,000	172,000	219,950	225,000	199,500	187,400	239,500	174,450	218,500	64%	172%	Downtown
Old Brooklyn	87,500	90,000	94,000	95,000	100,000	101,158	95,000	87,000	65,000	54,900	56,300	42,800	43,000	40,000	50,000	53,000	52%	61%	Old Brooklyn
Detroit Shoreway	47,000	47,000	61,500	61,500	65,000	76,000	74,730	28,900	12,500	18,500	19,500	25,000	27,000	27,050	34,000	37,000	49%	79%	Detroit Shore
Fairfax	37,000	34,900	35,400	59,500	30,250	78,000	77,500	9,000	3,000	3,566	10,000	10,470	10,000	15,000	22,500	36,200	46%	98%	Fairfax
Jefferson	76,000	80,000	81,500	83,000	83,500	91,650	84,000	66,000	39,000	40,000	35,131	27,000	29,993	30,500	35,000	42,000	46%	55%	Jefferson
Bellaire-Puritas	66,750	69,000	75,000	77,000	75,000	75,000	78,000	55,000	29,900	32,500	30,000	25,000	27,000	27,600	30,000	32,500	42%	49%	Bellaire-Puritas
Goodrich-Kirtland Pk	31,000	31,000	45,000	52,000	53,500	58,000	56,153	55,000	30,000	25,000	30,000	23,925	26,000	27,100	21,500	23,500	41%	76%	Goodrich-Kirtla
Buckeye-Shaker Square	77,000	75,000	82,500	85,000	83,000	86,000	90,000	25,100	8,000	8,000	13,000	21,000	25,101	21,755	25,000	35,000	39%	45%	Buckeye-Shak
North Shore Collinwood	78,000	83,500	82,000	88,000	90,000	96,000	86,000	65,000	20,100	22,639	34,500	29,500	28,250	30,000	33,750	36,800	38%	47%	North Shore Col
Central	24,750	44,500	22,000	67,500	54,000	39,900	57,500	80,020	92,900	25,500	15,000	25,000	44,900	36,000	43,250	34,250	37%	138%	Central
West Boulevard	70,000	71,500	71,000	75,000	80,650	82,000	75,000	51,500	24,500	21,000	26,588	21,500	20,250	22,950	26,905	27,575	34%	39%	West Boulevard
Brooklyn Centre	57,500	65,000	62,500	70,000	68,250	75,000	67,000	34,750	17,250	20,000	18,888	16,110	15,000	16,000	22,500	25,001	33%	43%	Brooklyn Centre
Clark-Fulton	49,000	48,500	46,000	54,360	60,000	60,950	65,000	20,500	10,000	8,750	13,000	11,000	13,800	16,125	19,900	19,861	31%	41%	Clark-Fulton
Lee-Seville	62,000	60,000	60,000	58,000	63,000	74,000	60,000	28,900	9,250	8,550	12,500	12,734	13,100	16,000	15,915	21,200	29%	34%	Lee-Seville
Cudell	56,500	61,300	59,000	63,000	64,000	78,000	60,000	26,300	18,500	14,175	16,153	20,000	17,750	19,000	22,000	20,000	26%	35%	Cudell
Lee-Harvard	79,800	81,500	78,500	82,350	85,000	86,500	85,000	47,000	25,000	28,551	26,500	20,500	18,250	21,500	25,025	22,000	25%	28%	Lee-Harvard
Stockyards	48,000	53,200	46,950	48,000	58,000	60,000	60,450	20,000	10,000	9,240	15,444	16,000	11,000	12,000	19,750	15,000	25%	31%	Stockyards
Collinwood-Nottingham	61,500	56,950	65,750	69,000	65,000	74,650	62,500	22,723	7,500	7,000	10,500	11,134	10,000	14,900	17,900	16,000	21%	26%	Collinwood-Not
Kinsman	40,500	52,200	47,950	57,500	72,000	70,000	39,225	13,000	3,500	4,000	5,900	7,500	7,750	10,880	19,750	15,000	21%	37%	Kinsman
Glenville	52,000	63,000	60,750	58,000	66,500	82,000	62,000	17,000	4,000	5,500	6,525	9,000	12,000	11,000	16,250	16,700	20%	32%	Glenville
Broadway-Slavic Village	54,500	53,950	51,000	50,000	62,000	75,000	70,700	16,000	5,000	6,200	10,000	12,000	12,500	12,500	15,000	14,137	19%	26%	Broadway-Slav
Buckeye-Woodhill	46,000	63,800	46,000	36,450	68,000	81,000	67,000	12,000	3,050	4,200	10,623	10,000	10,163	15,000	9,850	14,875	18%	32%	Buckeye-Wood
Union-Miles	55,000	57,500	61,400	67,500	69,900	80,500	55,125	15,950	5,500	5,375	8,600	9,500	9,000	12,000	15,114	14,750	18%	27%	Union-Miles
Mount Pleasant	60,000	65,750	63,400	65,000	76,000	84,000	80,000	19,950	5,500	5,677	8,600	9,075	8,700	13,500	13,375	14,837	18%	25%	Mount Pleasant
Euclid-Green	63,200	67,000	68,000	74,500	68,200	84,000	66,400	28,000	7,500	8,500	13,350	14,500	8,501	17,051	14,500	13,590	16%	22%	Euclid-Green
Hough	43,000	36,500	35,000	44,500	45,000	80,000	66,666	8,500	2,500	3,600	5,925	7,000	13,250	11,850	12,000	11,750	15%	27%	Hough
St.Clair-Superior	44,100	45,000	50,000	49,450	45,500	75,000	30,950	5,800	3,000	4,000	7,500	5,000	8,000	9,000	10,000	9,632	13%	22%	St.Clair-Superio
Cuyahoga Valley				100,000	12,999												0%	no sales	Cuyahoga Valle

**Table 8.** Source: NEO CANDO at Case Western Reserve University. “Arms-Length Sales” are sales on 1-3 family residential homes that exclude 1) transfers taking place at Sheriff Sale, 2) transfers to a bank or federal agency, and 3) \$0 dollar transactions. One to three family residential homes include condominiums. Note: in some cases an unexpected low or high value could result from a small number of sales in any given year. See the tables at Appendix B, C and D for the corresponding number of sales.

**Median Home Sales Price 2000 – 2015: Cuyahoga Suburbs**  
**Orange = year with lowest median sale price. Green = peak year. Sorted by 2015 as % of Peak Year.**

	MEDIAN PRICE OF ARMS LENGTH SALES																2015 as % of peak yr	2015 as % of 2000	
Suburb	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15		Suburb	
Bay Village	157,500	159,450	162,000	176,000	182,000	177,000	180,000	195,000	176,000	160,000	191,000	189,000	187,900	184,250	181,750	205,000	100%	130%	Bay Village
Orange	283,500	295,500	303,400	275,000	338,500	295,250	318,753	315,000	279,250	227,500	278,750	259,250	295,500	286,950	339,950	360,615	100%	127%	Orange
Rocky River	165,000	165,000	167,000	179,000	200,000	185,000	186,750	185,000	182,250	178,500	177,500	175,000	183,000	189,450	196,750	200,000	100%	121%	Rocky River
Brecksville	206,450	213,750	215,000	216,500	230,000	228,250	229,000	234,900	232,500	222,355	223,000	199,500	213,000	225,000	203,000	227,500	97%	110%	Brecksville
Independence	180,000	195,000	191,500	190,000	217,000	220,000	214,000	204,000	202,000	182,000	184,000	163,750	185,000	180,000	200,000	212,000	96%	118%	Independence
Brooklyn Heights	128,050	120,000	142,000	155,000	157,375	151,000	144,500	148,900	137,500	142,000	142,550	115,000	114,000	116,750	115,000	150,000	95%	117%	Brooklyn Height
North Royalton	176,000	160,000	169,950	178,000	173,000	186,000	190,000	180,000	177,000	160,000	171,000	150,000	160,000	151,500	168,000	180,000	95%	102%	North Royalton
Fairview Park	128,500	133,750	135,000	138,000	142,500	144,000	144,250	138,450	136,000	135,000	128,500	130,000	128,600	125,950	139,000	135,000	94%	105%	Fairview Park
Westlake	200,000	192,000	192,000	201,750	190,000	225,000	212,500	226,000	190,000	200,000	220,000	199,000	205,000	200,175	203,000	209,000	92%	105%	Westlake
Lakewood	120,000	124,000	125,000	133,000	135,000	135,000	133,000	125,089	103,000	100,000	100,110	90,000	93,500	106,000	120,000	124,000	92%	103%	Lakewood
Berea	114,000	117,100	121,600	125,000	127,000	130,750	128,500	125,000	114,000	110,000	114,950	103,250	100,950	110,000	107,750	117,000	89%	103%	Berea
Strongsville	172,000	175,000	181,000	185,000	196,356	198,000	205,000	200,000	180,000	170,000	175,000	161,500	163,500	173,000	175,275	182,600	89%	106%	Strongsville
Solon	228,250	234,500	234,000	249,250	247,750	268,750	290,000	288,000	262,500	240,000	235,000	245,000	225,000	238,000	285,000	253,500	87%	111%	Solon
Beachwood	251,000	230,000	250,800	255,000	285,000	268,500	262,250	250,000	225,000	235,000	238,750	201,250	226,000	230,000	242,500	248,500	87%	99%	Beachwood
Highland Heights	278,000	226,000	231,000	257,000	239,751	270,000	268,500	235,000	220,000	229,000	228,500	224,000	206,500	204,000	219,000	240,000	86%	86%	Highland Height
Broadview Heights	159,000	176,000	156,000	172,000	190,350	210,000	209,700	214,500	203,100	166,500	206,250	185,000	190,000	188,250	186,500	185,000	86%	116%	Broadview Heig
North Olmsted	136,500	138,000	139,000	145,000	150,000	152,500	152,000	146,500	135,000	125,000	130,000	119,250	110,250	120,000	125,950	130,000	85%	95%	North Olmsted
Bratenahl	197,500	186,000	184,900	201,250	200,000	265,000	252,500	220,000	153,250	137,500	181,500	138,500	205,000	186,000	209,000	225,000	85%	114%	Bratenahl
Olmsted Falls	140,000	146,000	140,000	139,900	150,000	159,750	147,500	139,500	134,900	125,000	130,000	130,000	118,600	128,500	125,110	134,000	84%	96%	Olmsted Falls
Seven Hills	163,000	165,500	164,000	175,000	175,000	181,700	177,750	171,107	159,500	155,000	146,000	133,000	137,250	145,950	154,625	150,500	83%	92%	Seven Hills
Mayfield Heights	123,000	125,000	131,250	139,500	139,250	147,000	151,000	142,000	130,000	123,000	123,500	106,500	115,000	111,750	118,450	125,000	83%	102%	Mayfield Height
Chagrin Falls Township	200,000	233,900	195,000	239,000	221,500	260,250	233,500	297,250	250,000	241,700	261,000	200,000	262,050	283,000	275,000	245,000	82%	123%	Chagrin Falls To
Middleburg Heights	146,500	143,400	150,000	150,000	156,900	157,950	157,000	148,500	140,000	140,000	135,750	122,000	132,000	128,000	132,000	130,000	82%	89%	Middleburg Heig
Shaker Heights	182,600	190,000	200,000	210,000	215,000	215,470	200,000	199,000	145,000	134,450	170,575	175,000	165,500	167,000	186,500	176,425	82%	97%	Shaker Heights
Walton Hills	182,000	196,500	213,500	190,725	193,750	233,500	190,000	195,700	161,000	149,500	157,500	138,250	150,000	145,000	179,000	189,000	81%	104%	Walton Hills
Pepper Pike	345,000	336,000	374,000	347,500	422,000	470,000	408,500	423,000	335,000	347,800	371,500	370,000	320,000	377,500	375,000	375,000	80%	109%	Pepper Pike
Olmsted Township	172,900	156,250	158,750	174,000	174,372	197,500	202,000	186,500	168,000	159,900	170,000	167,950	160,000	164,000	172,000	160,000	79%	93%	Olmsted Towns
Oakwood	96,000	122,000	117,500	90,688	155,000	120,000	120,500	89,900	107,000	60,000	94,000	75,450	85,000	80,000	115,397	120,000	77%	125%	Oakwood
Mayfield Village	182,000	175,000	205,000	242,500	226,750	220,000	245,750	208,000	208,300	217,500	209,000	170,000	174,000	207,500	190,000	190,000	77%	104%	Mayfield Village
Woodmere	225,000	228,000	120,000	142,500	158,000	133,250	245,000	140,000	175,875	173,000	225,000	188,000	40,000	28,000	54,000	189,000	77%	84%	Woodmere
University Heights	140,250	142,000	155,000	167,000	160,000	165,450	167,500	157,900	134,413	114,000	130,000	121,000	105,000	128,125	128,250	128,300	77%	91%	University Heigh
Moreland Hills	369,000	383,750	311,250	320,000	340,000	392,500	370,000	487,500	375,000	330,000	326,000	275,000	357,375	344,250	294,000	370,000	76%	100%	Moreland Hills

	MEDIAN PRICE OF ARMS LENGTH SALES																2015 as % of peak yr	2015 as % of 2000	
Suburb	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15			Suburb
Lyndhurst	129,750	138,000	138,000	142,000	147,000	152,000	147,575	148,000	133,000	121,000	120,000	109,900	106,000	104,250	115,000	115,000	76%	89%	Lyndhurst
Brook Park	117,000	117,000	119,400	122,750	125,000	130,500	128,800	127,500	115,000	105,000	103,950	90,000	84,750	91,500	86,000	96,650	74%	83%	Brook Park
Parma	110,000	115,000	118,000	120,000	124,000	125,000	125,000	119,500	105,000	98,500	98,995	80,000	80,000	85,000	85,000	90,000	72%	82%	Parma
Parma Heights	115,000	117,000	122,000	125,000	128,000	127,850	123,000	120,500	107,600	100,000	96,900	85,000	80,400	85,250	89,900	89,950	70%	78%	Parma Heights
Gates Mills	463,500	360,000	526,250	400,000	416,250	411,250	425,000	450,000	368,500	391,000	350,000	410,000	330,000	330,000	390,000	363,500	69%	78%	Gates Mills
Hunting Valley	1,250,000	974,250	1,166,100	937,500	1,200,000	1,150,000	1,750,000	725,000	1,400,000	810,000	1,150,000	939,563	1,375,000	1,042,500	785,000	1,200,000	69%	96%	Hunting Valley
Glenwillow	136,000	166,500	262,000	180,000	235,000	342,500	301,000	219,500	255,950	240,000	245,000	220,500	188,000	258,000	230,450	230,000	67%	169%	Glenwillow
Brooklyn	108,250	113,000	113,000	120,000	121,950	127,000	125,000	117,400	98,000	99,250	91,750	85,000	75,000	78,000	77,750	85,100	67%	79%	Brooklyn
Cuyahoga Heights	120,000	132,000	130,525	146,500	120,000	174,500	145,000	118,000	125,000	72,450	124,250	124,450	125,000	101,450	163,000	113,950	65%	95%	Cuyahoga Heig
Richmond Heights	150,000	147,750	155,500	164,000	167,000	175,000	166,445	149,900	141,250	122,000	121,500	112,250	100,000	110,000	112,000	113,000	65%	75%	Richmond Heigh
Bedford Heights	111,450	109,050	115,900	123,239	123,500	126,750	124,950	115,000	68,450	70,000	63,500	69,500	76,500	68,700	71,000	78,950	62%	71%	Bedford Heights
Bentleyville	481,000	467,500	527,250	600,000	721,250	660,000	717,794	720,000	513,375	545,000	609,750	514,000	525,000	502,500	552,500	440,000	61%	91%	Bentleyville
Cleveland Heights	120,000	121,000	123,250	134,200	139,000	146,000	144,000	125,000	60,000	56,000	82,950	76,425	66,000	75,000	87,925	81,250	56%	68%	Cleveland Heigh
South Euclid	107,000	109,300	115,000	118,750	124,000	128,250	126,500	114,900	70,000	80,000	79,900	56,000	55,000	59,000	67,000	70,000	55%	65%	South Euclid
Bedford	87,400	93,500	102,500	107,000	109,600	117,450	109,950	93,035	70,000	49,450	60,000	48,000	40,000	55,500	55,000	61,250	52%	70%	Bedford
Valley View	218,000	228,500	242,450	215,000	265,000	237,750	269,750	266,000	236,000	223,500	160,000	225,000	166,000	219,000	235,000	125,000	46%	57%	Valley View
North Randall	90,000	104,000	98,650	152,500	124,000	125,000	110,000	59,250	70,950	26,500	55,000	88,000		40,000	50,000	58,900	39%	65%	North Randall
Euclid	89,550	92,800	95,000	100,000	104,000	111,000	112,000	97,500	55,000	44,000	56,900	34,000	33,000	38,200	42,000	43,000	38%	48%	Euclid
Garfield Heights	89,000	92,500	93,250	98,000	99,750	105,000	106,950	90,000	47,110	32,000	39,153	31,425	33,500	34,150	39,300	40,000	37%	45%	Garfield Heights
Maple Heights	83,000	87,900	90,750	92,900	95,000	100,000	100,000	82,850	28,500	23,250	29,000	25,100	23,000	28,300	34,715	35,000	35%	42%	Maple Heights
Newburgh Heights	72,500	73,500	83,000	80,450	78,000	85,000	87,500	44,000	38,000	41,025	36,950	17,300	27,500	36,050	50,000	30,089	34%	42%	Newburgh Heig
Highland Hills	73,500	63,000	85,000	70,750	98,969	126,000	61,500	33,575	18,500	13,000	26,001	21,000	13,300	48,900	35,000	38,650	31%	53%	Highland Hills
Warrensville Heights	75,950	79,900	72,900	74,900	86,000	90,000	84,900	57,500	20,750	20,000	25,000	29,250	24,800	34,400	33,350	26,000	29%	34%	Warrensville He
East Cleveland	62,000	59,000	56,000	66,575	75,000	79,000	59,050	11,500	2,500	3,000	4,800	6,417	10,900	8,500	7,970	12,500	16%	20%	East Cleveland
Linndale	37,900			129,000	120,000	95,000		27,625	6,750	4,312	43,000	20,950		12,000	30,500	19,000	15%	50%	Linndale

**Table 9.** Source: NEO CANDO at Case Western Reserve University. “Arms-Length Sales” are sales on 1-3 family residential homes that exclude 1) transfers taking place at Sheriff Sale, 2) transfers to a bank or federal agency, and 3) \$0 dollar transactions. One to three family residential homes include condominiums. Note: in some cases an unexpected low or high value could result from a small number of sales in any given year. See the tables at Appendix B, C and D for the corresponding number of sales.

**Median Home Sales Price 2000 – 2015: Cuyahoga Regions**  
**Orange = year with lowest median sale price. Green = peak year. Sorted by 2015 as % of Peak Year.**

	MEDIAN PRICE OF ARMS LENGTH SALES																2015 as % of peak yr	2015 as % of 2000	
Region	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15			Region
Outer Suburb	153,000	157,000	158,000	165,000	169,950	175,000	173,000	170,000	155,000	145,000	155,000	142,000	142,500	148,000	150,000	156,000	89%	102%	Outer Suburb
West Inner Suburb	118,400	121,000	124,500	128,000	130,000	133,000	130,000	126,900	114,250	107,500	107,000	93,950	94,500	100,000	105,000	110,000	83%	93%	West Inner Sub
Cuyahoga	102,000	107,000	110,000	115,000	115,911	118,000	115,000	104,000	61,550	70,000	80,000	72,000	75,000	80,000	84,500	85,500	72%	84%	Cuyahoga
West Side of Cleveland	73,000	78,000	81,000	83,000	85,650	89,000	85,000	65,000	35,000	38,000	37,400	32,850	33,500	35,000	40,000	44,500	50%	61%	West Side of Cl
East Inner Suburb	94,900	98,000	100,000	106,150	108,900	115,700	114,000	97,500	42,000	40,976	54,800	45,000	43,150	47,000	52,600	53,000	46%	56%	East Inner Subu
Cleveland	65,500	70,000	73,700	75,000	79,000	84,588	79,900	36,000	9,900	12,975	19,125	21,300	22,000	24,000	26,000	28,000	33%	43%	Cleveland
East Side of Cleveland	59,900	62,000	63,900	66,000	71,000	80,000	72,000	20,000	5,655	6,700	10,500	13,000	13,612	16,200	17,750	18,400	23%	31%	East Side of Cle
Unknown Cuy Region	89,000	91,500	99,000	102,200	113,000	110,000	110,000	106,000	86,900	83,245	82,000	60,000	70,000	72,250	75,000	81,500	72%	92%	Unknown Cuy R

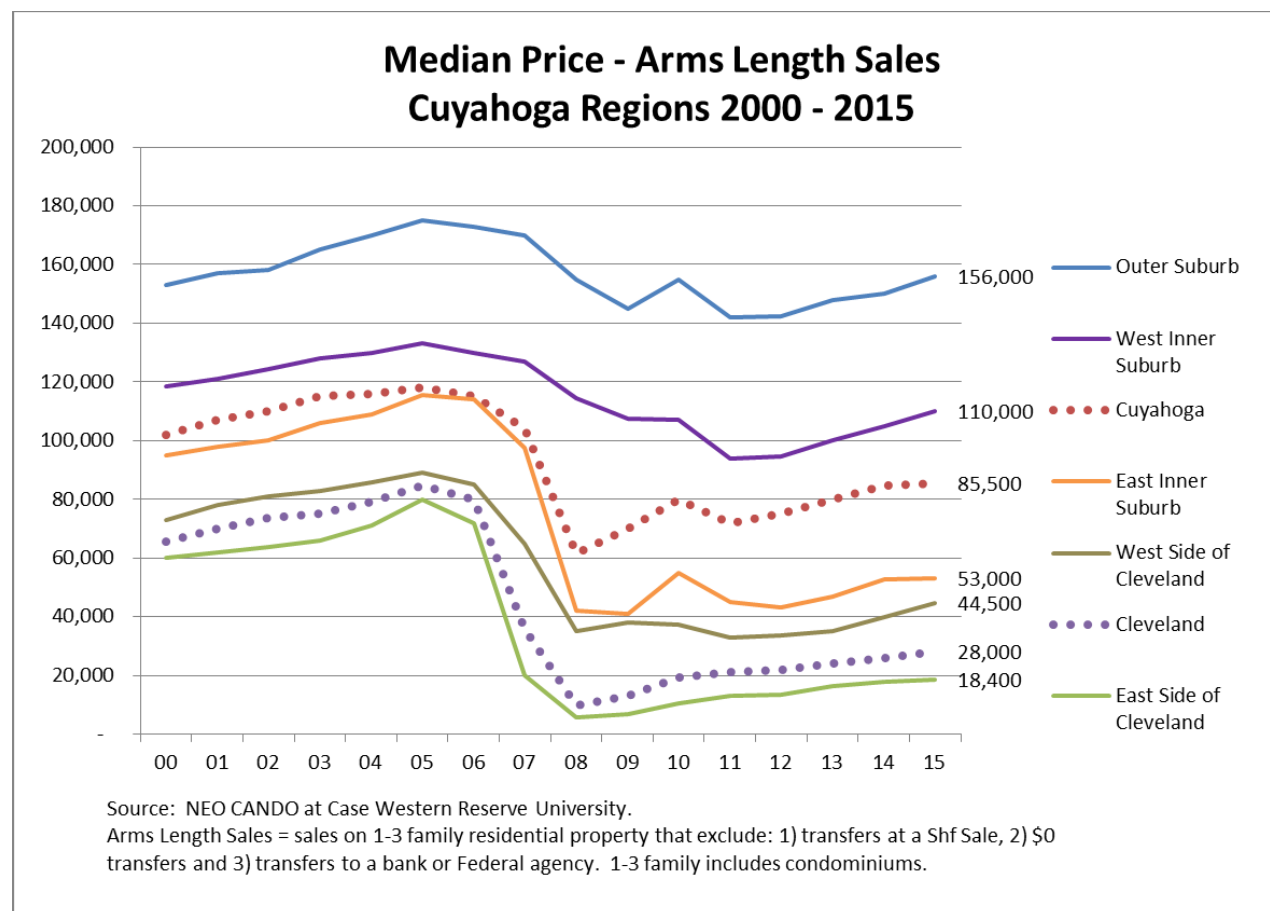
**Table 10.** Source: NEO CANDO at Case Western Reserve University.

“Arms-Length Sales” are sales on 1-3 family residential homes that exclude 1) transfers taking place at Sheriff Sale, 2) transfers to a bank or federal agency, and 3) \$0 dollar transactions. One to three family residential homes include condominiums. Note: in some cases an unexpected low or high value could result from a small number of sales in any given year. See the tables at Appendix B, C and D for the corresponding number of sales.

“Unknown Cuyahoga Region”: A small number of sales, approximately 100 to 300 in each year, are on properties that do not have a geographic identifier recognized by the NEO CANDO data system. These are not included in the neighborhood, suburb or sub-region counts and median values. They are included in the Cuyahoga counts and median values.

Housing market recovery in the suburbs stands in stark contrast to the City of Cleveland. By 2015 thirty six (36) suburbs had recovered 70% or more of their prior peak median home sale price. Only 6 Cleveland neighborhoods had recovered this much value by 2015. The contrast is just as great when viewing this from the other direction: which communities had lost 70% of their median price (recovered only 30% or less by 2015)? As of 2015 fifteen (15) Cleveland neighborhoods (12 on the East Side) had recovered only 30% or less of the peak median price they once had, while only 3 suburbs had recovered so little (Lindale 15%, East Cleveland 16% and Warrensville Heights 29%).

The charts on the following pages provide a more graphic presentation of the trends and demonstrate that housing market recovery varies significantly by location.

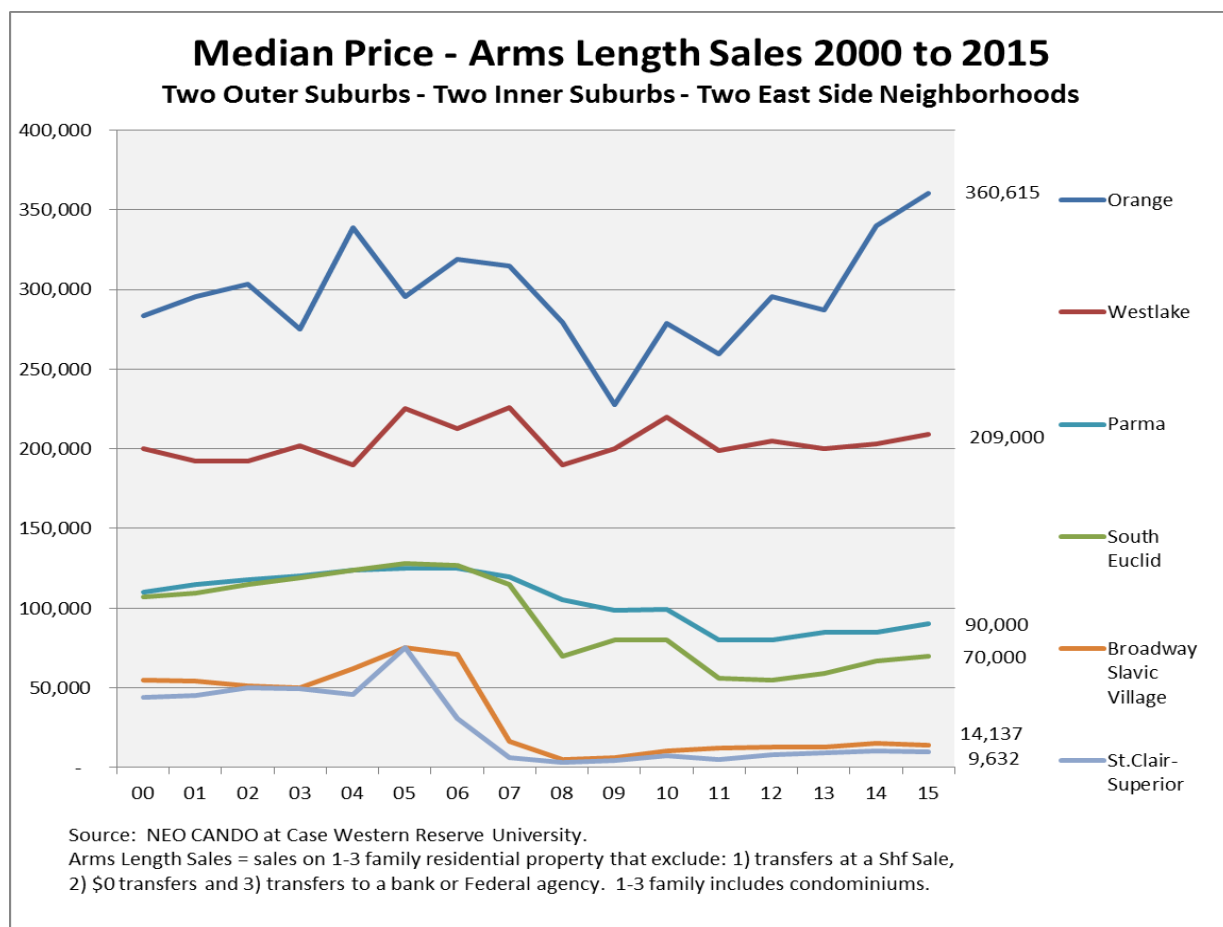


**Figure 14**

The most striking, and positive, trend is that the dramatic decline in median home sale prices has stopped across all Cuyahoga sub-regions (Figure 14 above). The second most positive trend is that median sale prices in all but two areas are on an upward trajectory. (The East Inner Suburbs, and Cuyahoga County overall, appear to have leveled off in the last two years.) Beyond these two positive trends the regional disparities are very significant. At their peak in 2005 the median home sale prices for Cuyahoga County (\$118,000) and Cleveland City (\$84,588) were only about \$33,000 apart. As of 2015 that disparity had widened to \$57,500, with Cuyahoga at \$85,500 and Cleveland at only \$28,000.

Similarly in 2005 the peak median home sale prices for the Outer Suburbs (\$175,000) and the East Inner Suburbs (\$115,700) were \$59,000 apart. But by 2015 that disparity had increased to \$103,000, with the Outer Suburbs at \$156,000 and the East Inner Suburbs at \$53,000. Both the Outer Suburbs and the West Inner Suburbs have recovered more than 80% of their peak median price and more than 90% of their 2000 median price. At least with respect to housing price, the foreclosure crisis is more or less over in the Outer Suburbs and the West Inner Suburbs. The East Inner Suburbs and both the East and West Side of Cleveland experienced a far greater drop in median home sale price after 2005, and have recovered far less. As of 2015 the median home sale price on the East Side of Cleveland, at \$18,400, was still only 23% of the peak price in 2005 (\$80,000) and only 31% of the peak price in 2000 (\$59,900).

Another example of the disparity is shown in the following chart which compares two Outer Suburbs, two Inner Suburbs and two Cleveland East Side neighborhoods.



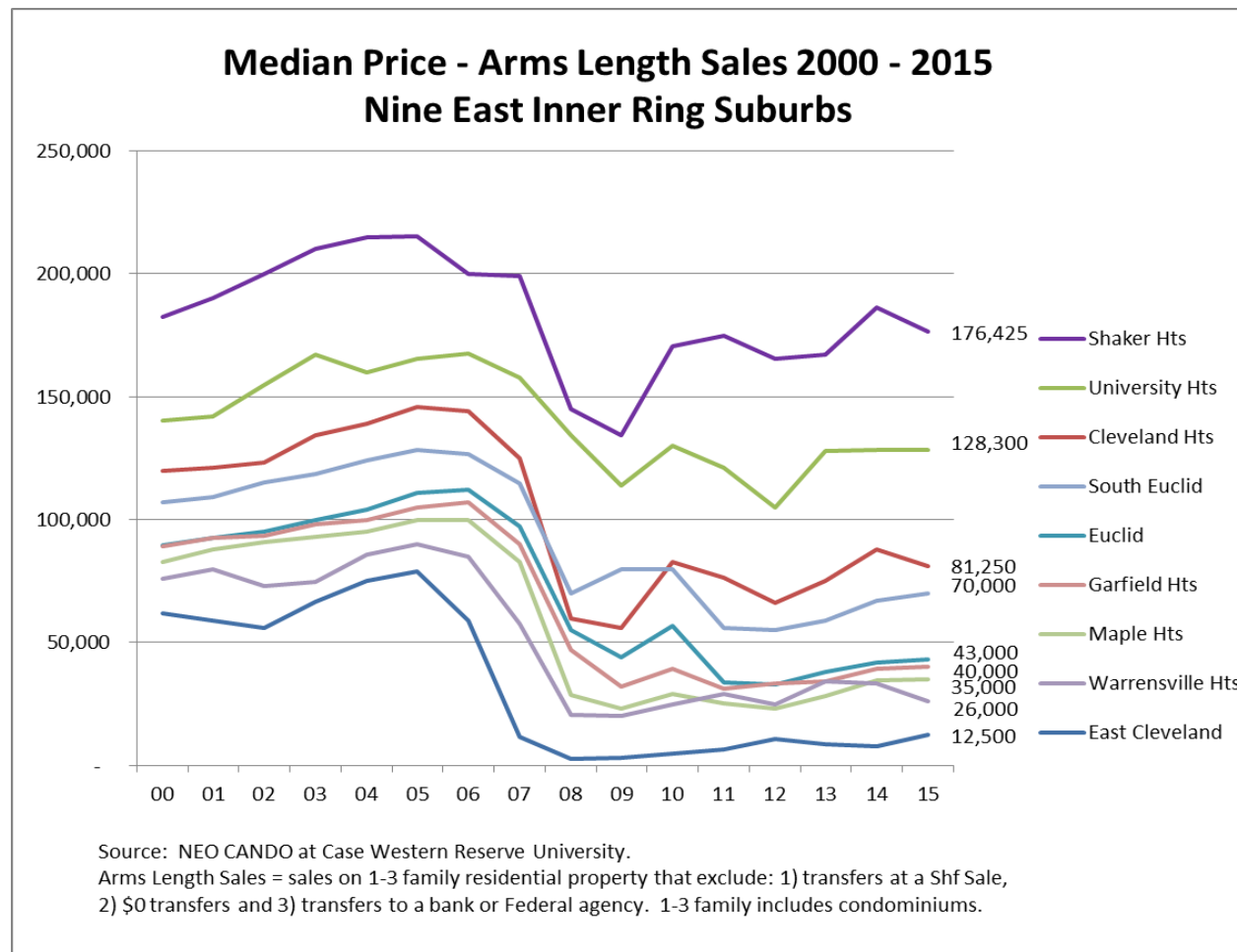
**Figure 15**

The outer suburb of Orange experienced a decline in median home sale price between 2007 and 2009, but then rebounded and in fact is now at its highest point in the 16 year period. The trend in Westlake exhibits little of the decline that was evident throughout the county at the height of the foreclosure crisis and Westlake ends 2015 only 8% below its previous peak price. The two Inner Suburbs of Parma and South Euclid each began the 16 year period at a little over \$100,000 in median price and both



peaked at about \$125,000 in 2005. Both reached their bottom price in 2012 but South Euclid experienced a greater drop after 2005. Both are showing moderate increases since 2012. The Cleveland East Side neighborhoods of St. Clair Superior and Broadway Slavic Village have had similar price trends, experiencing dramatic drops in median home sale price from highs of \$75-80,000 in 2005, to lows of \$3,000-5,000 in 2008-09. The recovery in these neighborhoods is very slow and both St. Clair Superior (\$9,632) and Broadway Slavic Village (\$14,137) have lost over 70% of their median price from 2000, and over 80% of their median price from their peak year in 2005.

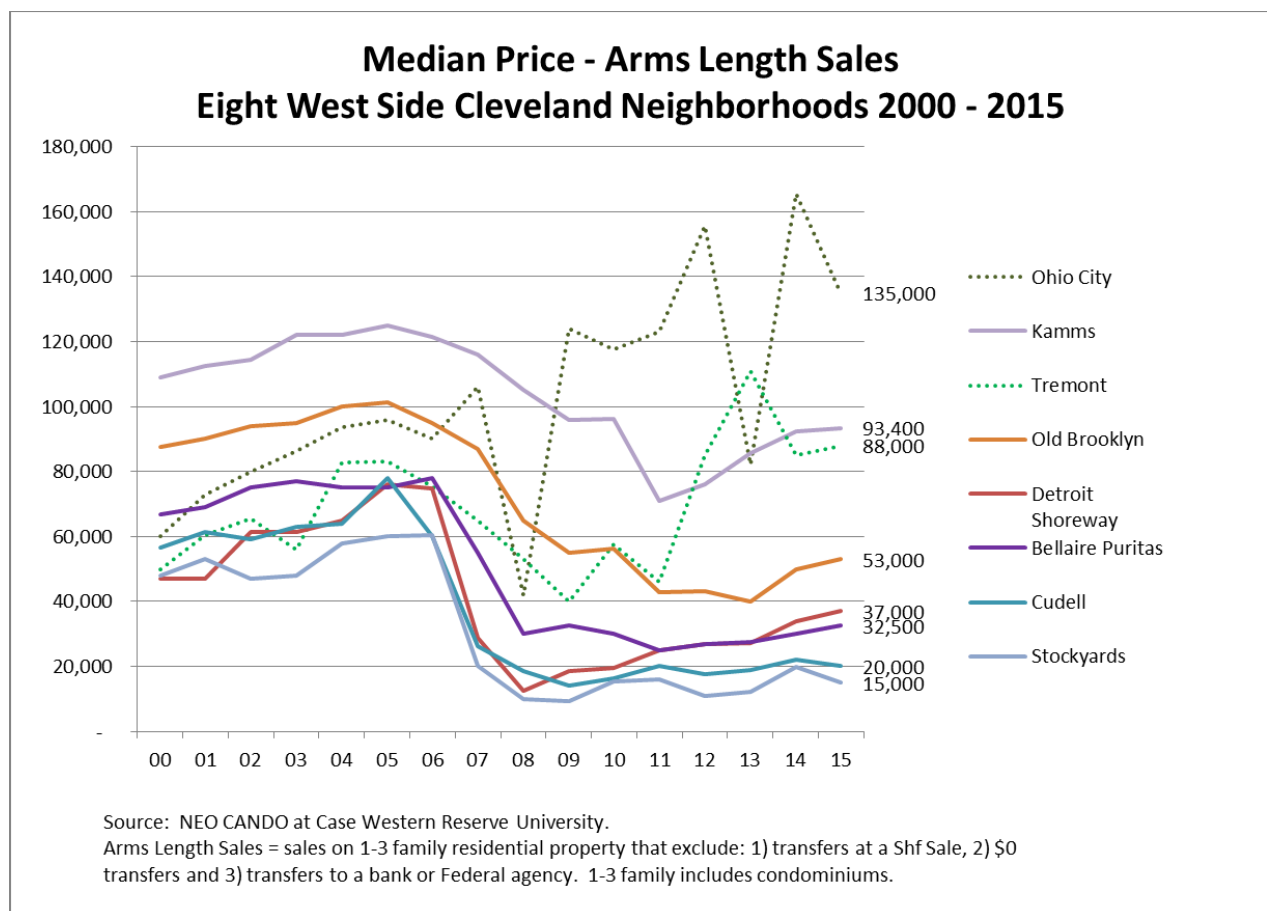
While Figure 14 demonstrates that the 5 sub-regions of the county have different levels of housing recovery, there are also variances within sub-regions as shown by Figures 16 and 17 below. For example, within two of the county's sub-regions, the East Inner Suburbs and the West Side of Cleveland, significant disparities in median home price can be found. While the general trend is consistent, with a peak followed by a dramatic drop, then followed by some measure of recovery, the amount of the drop and recovery varies significantly. At the low end of the East Inner Suburbs, East Cleveland's median home sale trend looks similar to the hardest hit East Side neighborhoods of Cleveland. At the other end is Shaker Heights which has recovered 97% of its 2000 median price and 82% of its peak price in 2005. Similarly University Heights has recovered 91% of its 2000 median price and 77% of its peak price in 2006.



**Figure 16**



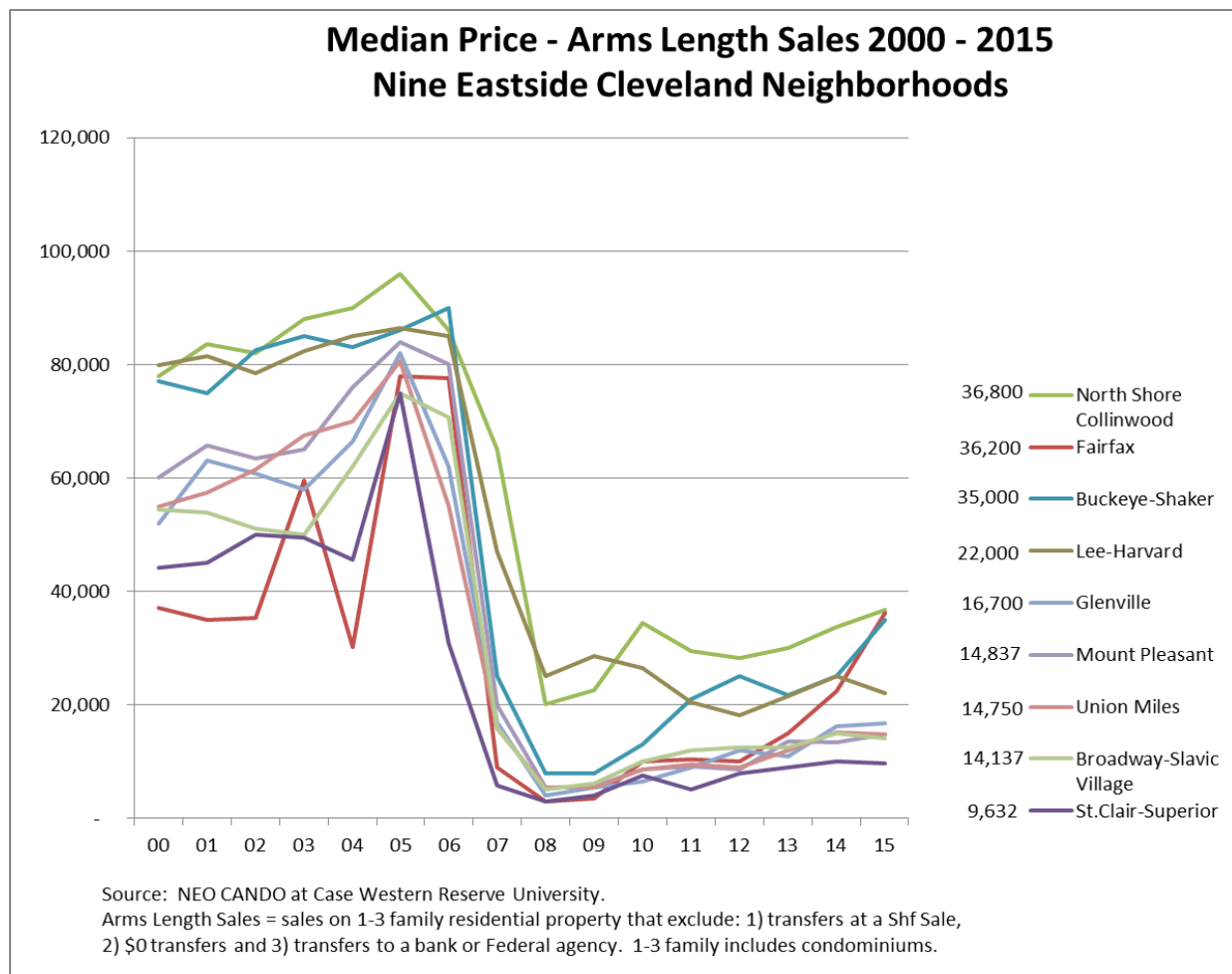
A look at sample neighborhoods on the West Side of Cleveland also reveals significant differences (Figure 17 below). In 2000 two of the strongest neighborhoods were Old Brooklyn and Kamms, with median prices of \$87,500 and \$109,000. Their trends followed a similar path through their peak in 2005 and their low point in 2011, but after that their trends diverge with Kamms recovering more in the past few years and Old Brooklyn less. Six West Side neighborhoods began this period grouped together in the \$50,000 to \$70,000 range: Ohio City, Tremont, Detroit Shoreway, Bellaire Puritas, Cudell and Stockyards. Two of these neighborhoods – Ohio City and Tremont – have had volatile ups and downs but have generally experienced significant recovery and the 2015 median price for both is higher than their 2000 price. The median prices in Cudell and Stockyards have experienced very little recovery with median prices remaining low at \$20,000 and \$15,000. Bellaire Puritas is on a gradual upward trend in recent years but is still below its prior peak price and its 2000 level. The median price in Detroit Shoreway reached a very low point (\$12,500) in 2008 but has been on a continual upward trajectory since then and has recovered 79% of its median price in 2000.



**Figure 17**

As noted earlier the East Side of Cleveland has experienced the greatest concentration of foreclosure, housing vacancy and blight in Cuyahoga County. The substantial impact of this devastation can be seen in the dramatic drop in median home sale prices over the past 16 years (Figure 18 below). In the span of just two years median prices for Glenville, Broadway-Slavic Village, Mount Pleasant and Union-Miles

went from \$75,000-80,000 down to \$5,000 or less. On the positive side, the dramatic decline in median price on the East Side of Cleveland appears to have stopped and most neighborhoods are on a gradual upward trend, but their 2015 median prices are still far below both their prior peak price and their 2000 levels. One exception is the Fairfax neighborhood, where the 2015 median of \$38,400 is nearly back to the 2000 level of \$39,500, although still far below the prior peak of \$78,000 in 2005. This exceptional increase in Fairfax over the past several years is related to a change in neighborhood boundaries, explained in the next section of this report.



**Figure 18**

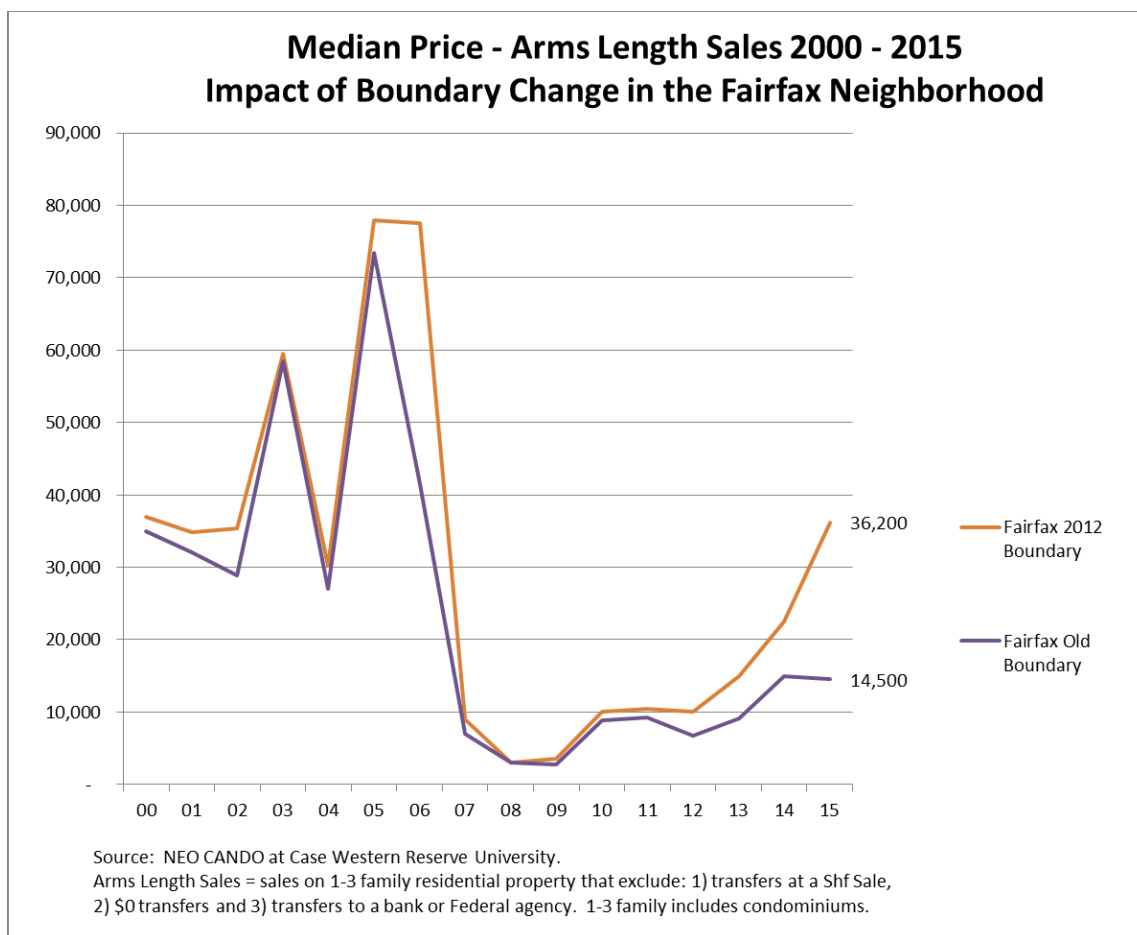
### Cleveland Neighborhood Boundaries

In 2012 the City of Cleveland Planning Commission adopted new neighborhood Statistical Planning Area (SPA) boundaries. The median home sales cited in this report are provided for those boundaries. While most neighborhood boundaries were relatively unchanged, there were a number of significant changes that are worth pointing out in this report.

- The Corlett neighborhood was absorbed into the Union-Miles neighborhood.
- The Forest Hills neighborhood was absorbed into the Glenville neighborhood.
- North and South Broadway were combined into the Broadway-Slavic Village neighborhood.
- The Lee-Miles neighborhood was split into the Lee-Harvard and Lee-Seville neighborhoods.

- The Riverside neighborhood was renamed Hopkins.
- The Industrial Valley neighborhood was renamed Cuyahoga Valley, and expanded to include industrial areas all along the Cuyahoga River up to Lake Erie. It now includes parts of former South Broadway, Tremont, Downtown and Ohio City.
- The Fairfax neighborhood was expanded north from Euclid to Chester Avenue.

In one case these boundary changes resulted in a significant increase in median home sale price. As a result of the expansion of Fairfax one block north to Chester Avenue the neighborhood now includes the relatively new Villas at Woodhaven townhouse development in close proximity to Cleveland Clinic. In the past couple of years some of these homes have sold for \$150,000 to \$200,000, boosting the median home sales price in the Fairfax neighborhood. However, the majority of the homes in the neighborhood, located within the original boundary, still have median prices far below both their 2005 peak and their baseline from 2000. Figure 19 below shows the trends for the new and old Fairfax boundaries.



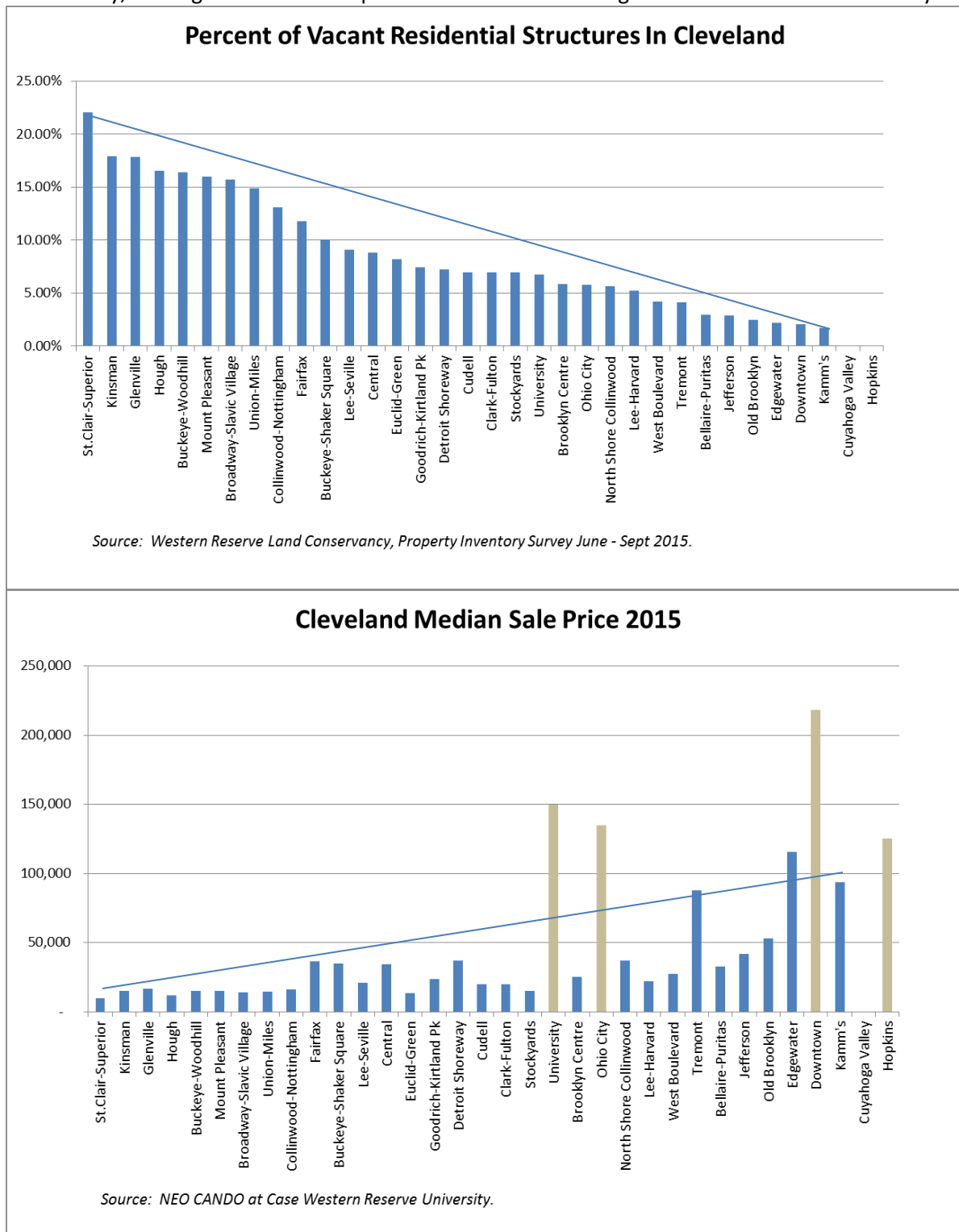
**Figure 19**

## B. Vacancy and Home Price Trends

### 1. Cleveland Neighborhood Vacancy and Median Home Sales

The results from the Cleveland neighborhood vacancy survey cited earlier in this report provide an opportunity to consider the relationship between vacancy and median home sale prices. The charts on the following page compare the vacancy trend (Figure 20) with the price trend (Figure 21). In the

price chart (bottom half) the shading of four of the most atypical markets in Cleveland is muted for illustration. Although the trend for home sale price (bottom half) is not as steep as the trend for vacancy (top half), lower median sale prices do tend to be in the neighborhoods with highest vacancy, and higher median sale prices tend to be in the neighborhoods with lowest vacancy.



**Figures 20 and 21**

## 2. Cuyahoga County Vacancy and Median Home Sales

When Postal Vacancy data is compared to median home sale price the trends for Cuyahoga sub-regions follow the same patterns observed in City of Cleveland neighborhoods. Table 11 below not only shows the quantity of vacant structures by sub-region, but also shows the concentration of vacancy, as a percent of the parcels in each sub-region. Similar to the patterns observed earlier in this report, the Outer Suburbs and West Inner Suburbs have the lowest concentration of vacancy, and the highest median sale prices. By contrast, the highest concentration of vacancy and the lowest median sale prices are found in the City of Cleveland and the East Inner Suburbs.

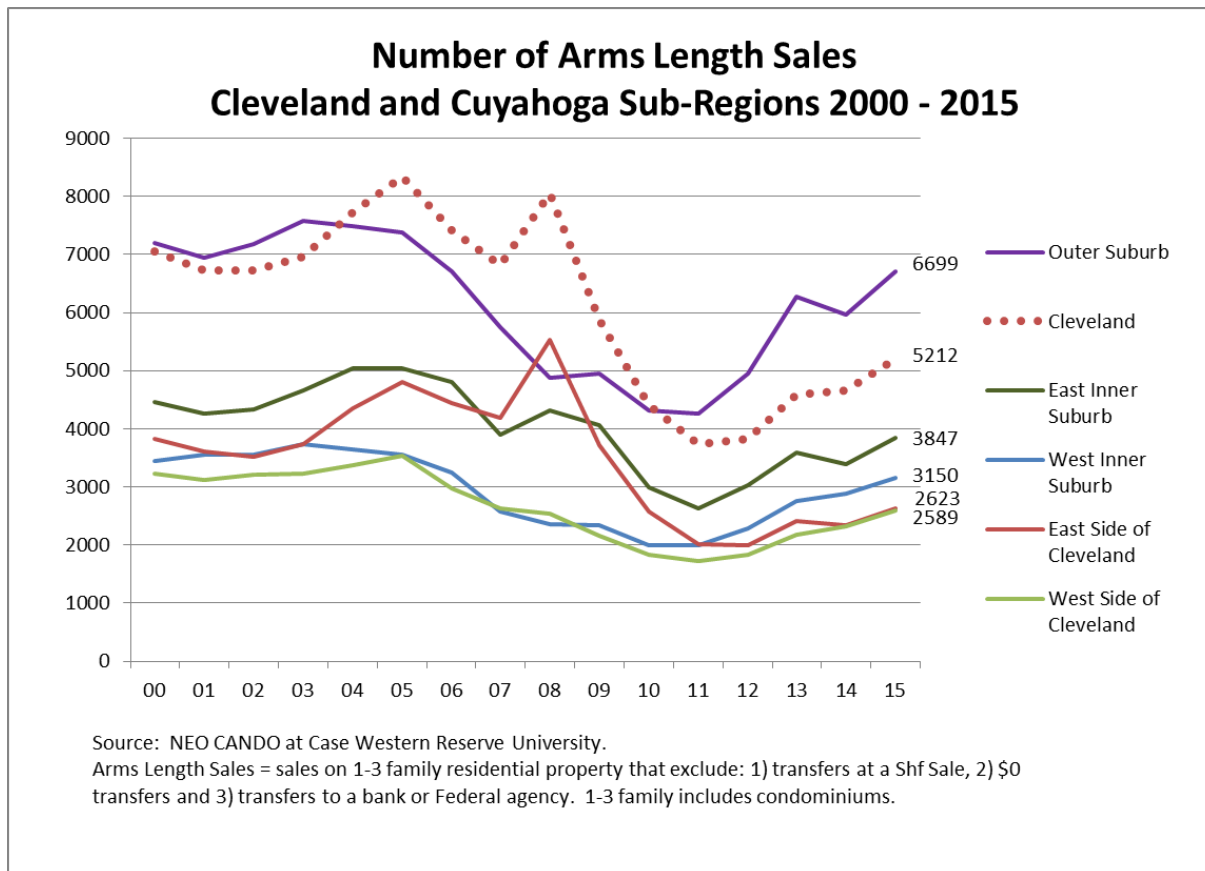
<b>Vacant 1-3 Family Residential Homes and 2015 Cuyahoga Median Home Sale Price</b>				
<b>Location</b>	<b>Residential Class Parcels 1-3 Family</b>	<b>Postal Vacancy 1st Quarter 2016</b>	<b>Percent Postal Vacancy</b>	<b>Median Sale Price 2015</b>
<b>Outer Suburbs</b>	166,629	1,856	1.11%	\$ 156,000
<b>West Inner Suburbs</b>	72,936	1,097	1.50%	\$ 110,000
<b>Cuyahoga</b>	451,146	15,079	3.34%	\$ 85,500
<b>East Inner Suburbs</b>	84,430	4,239	5.02%	\$ 53,000
<b>Cleve West</b>	58,979	1,936	3.28%	\$ 44,500
<b>Cleveland</b>	127,151	7,887	6.20%	\$ 28,000
<b>Cleve East</b>	68,172	5,951	8.73%	\$ 18,400
Source: NEO CANDO at Case Western Reserve University, and US Postal vacancy data.				
The count of parcels excludes 1,794 1-3 family residential parcels designated in NEO CANDO as "unknown geography". These comprised a relatively insignificant 0.04% of all residential parcels.				

**Table 11**

## C. Volume of Arms-Length Sales

In addition to median price another important indicator of housing market health and recovery is the number of arms-length home sales. As noted earlier in this report, arms-length sales are traditional sales between a buyer and a seller, in contrast to sales taking place at a foreclosure auction and other post-foreclosure sales to banks and government agencies. As Figure 22 below indicates, the number of these relatively normal sales began to decline as foreclosures were reaching their peak. With the exception of a brief spike on the East Side of Cleveland (which also shows up in the Cleveland trend line) and the East Inner Suburbs between 2007 and 2008, the number of arms-length sales in all sub-regions of the county dropped significantly and reached bottom between 2010 and 2011<sup>13</sup>. It is a positive sign that this type of healthy sale activity is increasing.

<sup>13</sup> The spike in arms-length sales between 2007 and 2008 may have been fueled by subprime and predatory lending just prior to the collapse of the financial markets in 2008.



**Figure 22**

Tables containing the number of sales for each year in each neighborhood and suburb can be found in Appendix C, D and E.

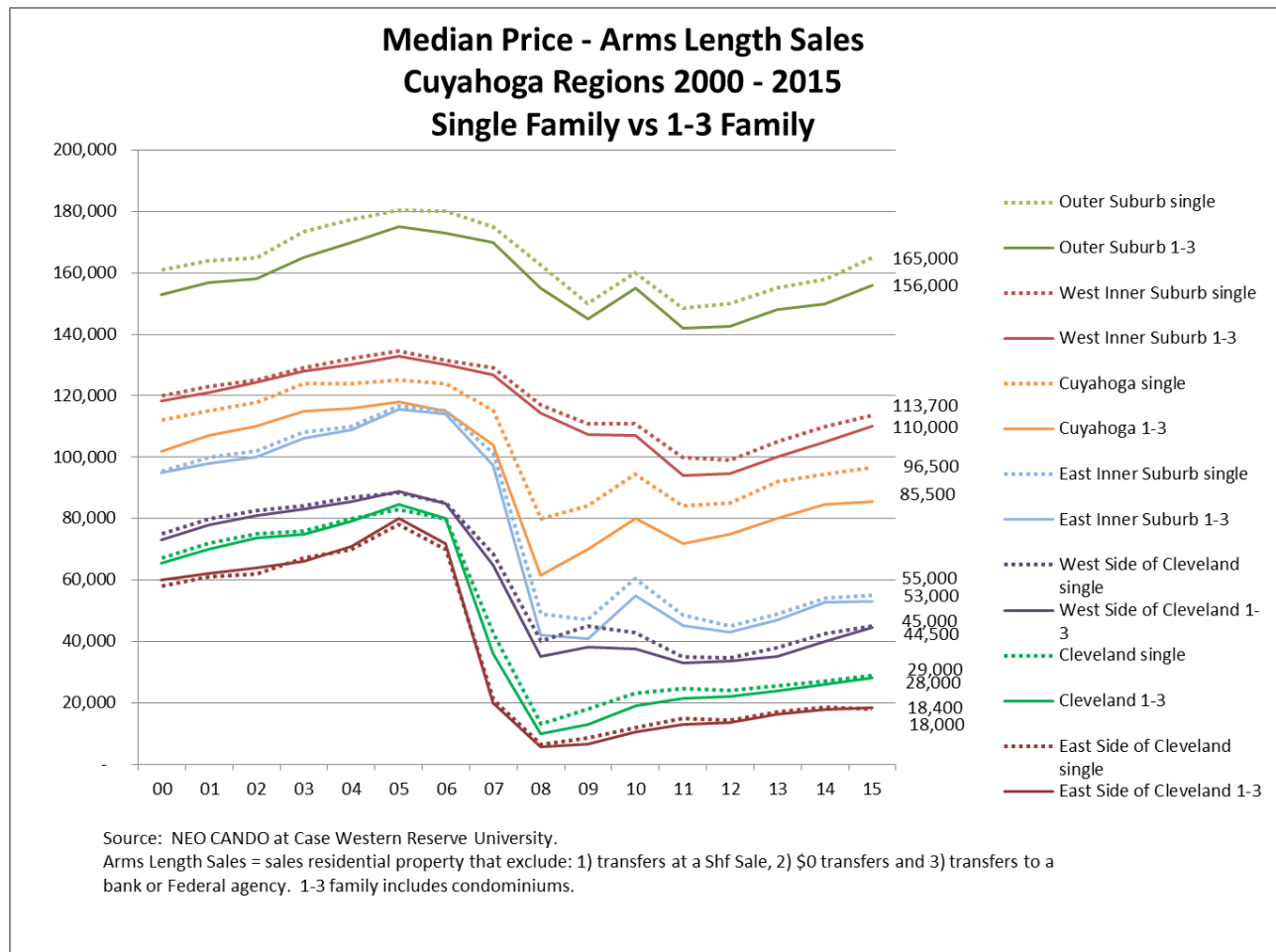
## D. Single Family Sales vs 1-3 Family Sales

This report has focused on sales of residential one-to-three family homes. Those include traditional single family homes, two family homes (side-by-side or up-and-down doubles), as well as two family homes with a third unit in an attic or basement. A legitimate question might be “would an analysis limited to only single family homes produce different results?” A separate analysis was conducted for single family homes which revealed the following:

- The same 16 year trends observed for 1-3 family homes were also observed for single family: a peak in median sale prices between 2005 and 2006, followed by a drop to a low point between 2008 and 2012, then some measure of recovery. See Figure 23 below.
- At the Cuyahoga sub-region level, most noticeably in the Outer Suburbs and the West Inner Suburbs, the 2015 single family median price for those areas was 4-6% higher than the median price for 1-3 family. (Figure 23) This was less true for the East and West Side of Cleveland, where the 2015 single family median price for those two sub-regions was only 1-2% higher than the median for 1-3 family.
- At the neighborhood and suburb level single family median prices generally varied either up or down by less than 10% from the medians for 1-3 family. Tables 22, 23 and 24 in Appendix F at

the end of this report provide the 2015 median prices for both single family and 1-3 family homes, for every Cleveland neighborhood and every Cuyahoga suburb.

- In a smaller number of neighborhoods and suburbs the variance was more significant. A handful of Cleveland neighborhoods, particularly where new homes have been built in recent years, saw single family median prices that were significantly higher. Those neighborhoods included Central, University, Fairfax, and Tremont. However those differences should be interpreted with caution as some of those areas also had low single family home sale activity.



**Figure 23**

## E. Home Sale Trends – Final Thoughts and Suggestions for Further Research

### 1. Sub-neighborhood Target Area Research

One of the chief limitations this report has attempted to overcome is that home sale trends are generally reported in the news media at the regional or county level, and not at the neighborhood or suburb level. Looking at the County as a whole it would appear that significant housing market recovery is underway, but, as this report has demonstrated, that tends to obscure the fact that many

neighborhoods and suburbs have barely begun to recover. However, it might be reasonable to ask: would looking at even smaller sub-areas reveal stronger pockets of housing recovery? There are targeted redevelopment initiatives underway in smaller sub-areas of many neighborhoods where newly built or newly renovated homes could sell for more than homes in other parts of the neighborhood. Examples include developments in Detroit Shoreway, Broadway Slavic Village, Central and others. These are important efforts that seek to serve as a catalyst to promote broader market recovery. Future research at a micro level would be reasonable but should not replace research at the neighborhood level. Ultimately, the success of smaller target areas should be measured against the impact they have on the balance of the neighborhood.

## 2. Impact of Foreclosure on Median Price of Properties Not Foreclosed On

The median sale prices reported in some of the East Side neighborhoods and suburbs are shockingly low. It might be tempting to conclude that this is because all of these properties have gone through foreclosure. A not uncommon opinion expressed about some East Side areas is that “there have been so many foreclosures there is nothing left to foreclose on”. A review of Sheriff Sale data over the past 16 years suggests that this is more myth than fact. Table 12 below shows both the percent of residential parcels that have had at least one Sheriff Sale scheduled at any time since 2000 (and some could have had 2, 3 or more), and the percent of parcels that had no Sheriff Sale scheduled at any time since 2000<sup>14</sup>.

Given the extent to which mortgage foreclosure has impacted Cuyahoga County over the past 16 years, some may be surprised that the vast majority (85%) of all parcels in Cuyahoga County have had no Sheriff Sale in this period. Even in the neighborhoods hardest hit by foreclosure the majority of parcels have had no Sheriff Sale activity. In the Broadway Slavic Village neighborhood, once considered by many as the epicenter of the foreclosure crisis in America, **two thirds of all parcels have had no Sheriff Sale since 2000.**

In the East Side of Cleveland, the Cuyahoga sub-region with the lowest median home sale prices, 72% of all parcels have had no Sheriff Sale since 2000.

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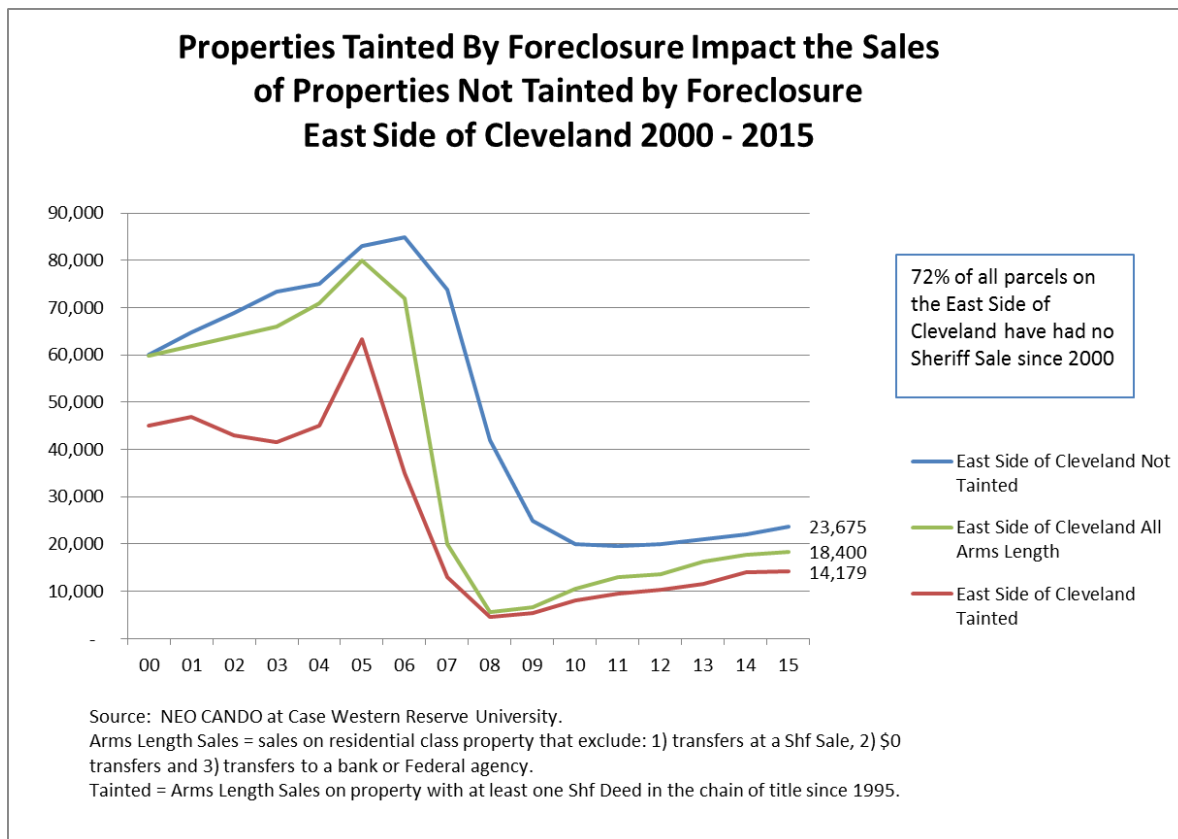
<sup>14</sup> The ideal method for conducting this analysis would be to look at the percent of parcels that have had a foreclosure filing since 2000, not the percent that have had a sheriff sale in that period; however, parcel identification is not available in foreclosure filings before 2006. Sheriff sales are identified with parcels back to 2000, and while not ideal, are used here as a proxy for assessing foreclosure activity.



Cuyahoga Residential Parcels - Percent With No Sheriff Sale January 1, 2000 - December 31, 2015				
	1-3 Family Residential Class Parcels	Parcels that had at least 1 Sheriff Sale Scheduled Between 1/1/00 and 12/31/15		Percent of Parcels With No Shf Sale 2000 - 2015
Geography	Number	Number	Percent	
Cleveland	127,151	30,535	24%	76%
Cuyahoga	451,146	66,048	15%	85%
<b>Sub-Regions</b>				
Cleveland East Side	68,172	18,955	28%	72%
East Inner Suburbs	84,430	18,132	21%	79%
Cleveland West Side	58,979	11,580	20%	80%
West Inner Suburbs	72,936	6,016	8%	92%
Outer Suburbs	166,629	10,941	7%	93%
<b>Cleveland Neighborhoods</b>				
Mt Pleasant	5,981	1,935	32%	68%
Broadway Slavic Village	8,296	2,659	32%	68%
Glenville	9,745	2,837	29%	71%
Old Brooklyn	11,798	2,051	17%	83%
<b>Suburbs</b>				
East Cleveland	5,515	2,021	37%	63%
Maple Hts	10,324	2,989	29%	71%
Garfield Hts	11,645	2,525	22%	78%
Euclid	16,642	3,628	22%	78%
Parma	29,955	2,571	9%	91%
Source: NEO CANDO at Case Western Reserve University.				
Parcel counts and Sheriff Sales searched on 1/21/2016.				
Residential = parcels classified as Residential or Residential Exempt.				
Includes sheriff sales resulting from both mortgage and tax foreclosure.				

**Table 12**

The severe drop in home sale prices is not because all of the homes with depressed prices have been in foreclosure. It is more likely that the relatively small number of foreclosed homes, and the blight associated with them, has had a disproportionate impact on the majority of homes that have not been foreclosed on. Figure 24 below offers an alternate view of the median sale prices for homes on the East Side of Cleveland; it compares the median price for the 28% of homes that have had a Sheriff Sale in the past 15 years to the median price of the 72% of homes that have no Sheriff Sale in their history in that period. Although the homes that have not been tainted by foreclosure and Sheriff Sale have prices 67% higher than those that have been tainted, it would appear they have nonetheless been negatively impacted by their proximity to the foreclosed and abandoned homes in the area.



**Figure 24**

Further research can and should be done to explore the median price trends for properties that have **not** had a foreclosure or Sheriff sale in their history. In all sub-regions of the county this would appear to be the majority of properties, yet these properties may have been negatively impacted by the foreclosures around them. A case could be made that the median price trends for the properties untouched by foreclosure in each sub-region will be the best metric for measuring market recovery. The housing market can only truly recover when these properties recover.

### **3. Measuring Access to Home Mortgage Loans**

In the decades preceding the passage of the Community Reinvestment Act (CRA) by Congress in 1977, the banking industry frequently denied mortgage loans in predominantly African American urban neighborhoods, fueling decades of disinvestment. Congress responded to this practice of “red-lining” by requiring banks to meet the credit needs of these underserved communities; but Congress also mandated that they do so by employing “safe and sound” loan underwriting. Throughout the 1980s and most of the 1990s urban communities experienced an increase in homeownership based on safe and sound loans that had low rates of default. At some point between 1995 and 2000 the lending industry began to see opportunities to maximize lending in urban communities by making sub-prime loans and doing so in ways which were no longer “safe and sound”. The result of this ill-advised practice, which eventually became wide-spread in the lending industry, was a monumental foreclosure and economic crisis which led to the housing market collapse experienced in places like Cuyahoga County. This report has documented some of the outcomes of that collapse – an unprecedented reduction in home sale

prices and a corresponding reduction in normal arms-length sale transactions. The demand for home loans has also fallen in this period. However, this report also demonstrates that declining home sale prices in the most hard-hit communities appear to have leveled off and are beginning to recover. As that positive trend continues there will be increasing demand for, and need for, safe and sound home mortgage credit to rebuild communities. Going forward there will also be a need for further research that documents by what means and to what extent the banking industry is meeting that need.

## Appendix A: Mortgage Foreclosure Filings

### City of Cleveland

Mortgage Foreclosure Filings 2006 - 2015											
Red shading = highest number of filings. Green shading = low est number of filings.											
Cuyahoga Region	Neighborhood	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
West Side of Cleveland	Brooklyn Centre	93	90	111	92	65	72	62	49	38	34
	Clark-Fulton	164	164	167	134	107	101	87	63	38	27
	Cudell	138	142	119	107	96	73	56	56	49	31
	Detroit-Shoreway	153	187	129	152	96	103	69	59	49	32
	Edgewater	42	50	47	39	43	40	43	24	16	15
	Jefferson	192	196	230	234	240	256	211	162	118	96
	Kamms Corners	59	100	110	129	150	123	146	88	83	60
	Ohio City	41	57	64	59	44	39	19	25	21	9
	Old Brooklyn	263	309	350	362	354	319	382	243	181	166
	Puritas-Longmead	201	215	204	220	201	189	177	111	95	88
	Riverside	31	32	47	56	48	46	46	23	22	20
	Stockyards	114	113	109	93	53	61	67	27	28	21
	Tremont	38	36	46	48	34	25	22	13	12	12
	West Boulevard	191	193	225	189	198	162	162	99	117	66
East Side of Cleveland	Buckeye-Shaker	229	192	145	145	90	105	103	66	52	47
	Central	19	28	39	26	24	52	47	30	29	22
	Corlett	316	321	259	179	174	138	152	90	75	87
	Downtown	3	6	12	10	12	4	3	1	2	5
	Euclid-Green	116	106	87	61	59	61	61	40	36	19
	Fairfax	112	86	65	48	55	37	39	22	37	19
	Forest Hills	291	307	226	132	129	99	103	48	37	35
	Glenville	441	399	287	190	168	124	157	91	77	70
	Goodrich-Kirtland Park	18	21	20	10	10	16	14	8	7	1
	Hough	157	171	121	64	77	56	78	37	43	28
	Industrial Valley	8	8	5	7	3	3	3	0	1	0
	Kinsman	66	53	17	12	20	5	9	4	5	3
	Lee-Miles	271	315	264	244	253	184	216	155	133	108
	Mt. Pleasant	429	418	346	212	172	164	195	111	88	89
	North Broadway	215	198	115	85	52	37	37	27	24	10
	North Collinwood	243	269	287	235	249	184	221	144	93	68
	South Broadway	391	459	348	284	263	204	196	134	101	73
	South Collinwood	303	307	256	172	156	116	126	87	68	42
	St. Clair-Superior	179	183	101	80	48	58	59	33	25	21
	Union-Miles	332	332	226	138	114	105	105	54	53	40
	University	20	29	13	12	16	9	8	9	1	6
	Woodland Hills	192	148	123	72	62	49	53	37	37	28

Table 13. Source: NEO CANDU at Case Western Reserve University.

## Outer Suburbs

Mortgage Foreclosure Filings 2006 - 2015											
Red shading = highest number of filings. Green shading = low est number of filings.											
Cuyahoga Region	Neighborhood	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Outer Suburb	Bay Village	37	67	78	79	71	59	59	50	16	26
	Beachwood	24	32	32	40	39	29	40	19	17	22
	Bedford	133	159	158	174	174	174	185	100	73	70
	Bedford Hts.	85	109	96	92	125	87	120	61	62	50
	Bentleyville	1	0	1	2	5	6	5	0	0	0
	Berea	92	100	116	131	129	93	103	76	61	66
	Brecksville	35	33	32	52	45	46	36	25	25	13
	Broadview Hts.	46	49	61	73	76	67	74	52	32	30
	Chagrin Falls Twp.	0	0	1	0	0	0	0	0	0	0
	Chagrin Falls Village	12	12	14	16	24	24	14	12	13	4
	Gates Mills	9	2	12	13	10	11	9	5	7	6
	Glenwillow	11	11	15	9	5	2	8	6	2	3
	Highland Hills	5	7	6	6	9	3	5	0	1	1
	Highland Hts.	22	23	22	39	36	24	36	18	10	18
	Hunting Valley	0	2	0	1	1	2	0	0	2	0
	Independence	25	20	17	22	23	18	22	12	8	5
	Lyndhurst	49	66	97	97	106	104	110	56	53	43
	Mayfield Hts.	54	54	76	82	90	78	105	68	40	46
	Mayfield Village	12	10	9	9	14	12	15	7	6	8
	Middleburg Hts.	35	37	51	80	67	65	71	43	44	26
	Moreland Hills	6	11	10	13	14	12	14	6	7	5
	North Olmsted	110	135	172	204	192	181	186	147	112	82
	North Randall	8	4	7	5	6	2	4	5	5	7
	North Royalton	104	105	122	160	166	153	145	88	77	75
	Oakwood	45	46	55	56	55	48	56	28	25	14
	Olmsted Falls	55	66	61	64	59	81	97	57	42	24
	Olmsted Twp.	44	54	62	84	79	75	65	43	38	36
	Orange	16	18	32	23	17	21	23	17	15	6
	Parma Hts.	74	78	118	135	129	130	127	103	78	75
	Pepper Pike	19	22	23	28	24	12	21	13	11	10
	Richmond Hts.	65	61	80	92	110	80	110	76	49	48
	Seven Hills	23	45	31	33	54	47	49	31	32	26
	Solon	103	89	108	100	112	123	104	52	53	42
	Strongsville	108	144	159	178	194	196	183	120	85	79
	University Hts.	75	73	85	86	75	75	89	50	38	46
	Valley View	6	2	4	10	9	11	5	10	5	4
	Walton Hills	3	5	9	6	11	8	6	9	5	7
	Westlake	65	99	95	133	128	111	124	71	54	60
	Woodmere	1	3	2	9	5	7	7	1	2	1

Table 14. Source: NEO CANDO at Case Western Reserve University.

## Inner Suburbs

Mortgage Foreclosure Filings 2006 - 2015											
Red shading = highest number of filings. Green shading = low est number of filings.											
Cuyahoga Region	Neighborhood	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
East Inner Suburb	Bratenahl	7	16	14	27	30	7	11	14	10	2
	Cleveland Hts.	485	508	525	495	499	448	453	260	232	189
	Cuyahoga Hts.	0	2	4	5	5	6	0	1	0	0
	East Cleveland	501	431	323	168	174	109	137	79	69	58
	Euclid	523	639	714	659	738	644	707	481	370	335
	Garfield Hts.	377	418	419	446	445	424	467	279	239	210
	Maple Hts.	474	536	600	491	540	429	463	274	213	178
	Newburgh Hts.	22	30	21	20	28	18	22	30	9	9
	Shaker Hts.	190	235	257	228	244	218	208	138	119	134
	South Euclid	230	261	310	336	344	299	350	194	153	140
	Warrensville Hts.	165	180	162	153	137	113	111	92	89	55
West Inner Suburb	Brooklyn	37	43	53	71	72	81	54	43	45	33
	Brooklyn Hts.	6	7	4	6	8	5	9	6	4	2
	Brookpark	94	133	153	147	148	126	133	129	102	66
	Fairview Park	59	58	72	90	81	77	70	57	44	34
	Lakewood	247	296	311	410	323	332	300	182	156	129
	Linndale	4	0	1	0	3	1	2	0	1	0
	Parma	364	460	482	555	530	527	559	453	299	294
	Rocky River	43	73	79	92	86	79	69	49	51	28

Table 15. Source: NEO CANDO at Case Western Reserve University.

## Totals and Sub-Regions

Mortgage Foreclosure Filings 2006 - 2015											
Red shading = highest number of filings. Green shading = low est number of filings.											
Cuyahoga Region	Neighborhood	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Unknown Region	Unknown neighborhood	213	206	137	81	69	95	76	84	149	122
	TOTAL CUYAHOGA	11729	12625	12090	11248	10927	9734	10167	6652	5450	4600
	CLEVELAND CITY	6071	6240	5320	4332	3935	3419	3534	2270	1891	1498
	SUBURBS	5445	6179	6633	6835	6923	6220	6557	4298	3410	2980
Cuyahoga Sub-Regions	East Side of Cleveland	4351	4356	3362	2418	2206	1810	1985	1228	1024	821
	East Inner Suburbs	2974	3256	3349	3028	3184	2715	2929	1842	1503	1310
	West Side of Cleveland	1720	1884	1958	1914	1729	1609	1549	1042	867	677
	West Inner Suburbs	854	1070	1155	1371	1251	1228	1196	919	702	586
	Outer Suburbs	1617	1853	2129	2436	2488	2277	2432	1537	1205	1084

Table 16. Source: NEO CANDO at Case Western Reserve University.

## Appendix B: US Postal Vacancy for Neighborhoods and Suburbs

Cleveland Neighborhood Postal Vacancy: First Quarter 2010 - 2016							
Neighborhood	2010 Q1	2011 Q1	2012 Q1	2013 Q1	2014 Q1	2015 Q1	2016 Q1
Bellaire-Puritas	226	340	291	317	298	270	189
Broadway-Slavic Village	989	1,298	1,267	1,317	1,102	1,111	705
Brooklyn Centre	120	224	203	191	217	259	174
Buckeye-Shaker Square	170	215	199	212	233	237	127
Buckeye-Woodhill	250	306	263	269	259	225	123
Central	140	143	134	138	115	82	43
Clark-Fulton	127	212	201	224	189	194	93
Collinwood-Nottingham	581	641	639	727	626	619	396
Cudell	149	205	217	217	198	225	144
Cuyahoga Valley	2	3	3	3	3	3	2
Detroit Shoreway	255	317	347	351	284	324	187
Downtown	22	22	14	13	12	7	
Edgewater	50	58	75	74	65	84	40
Euclid-Green	163	194	170	175	176	163	132
Fairfax	364	424	375	347	319	285	110
Glenville	1,844	1,940	1,971	2,227	2,053	2,225	1,530
Goodrich-Kirtland Pk	71	92	88	78	79	91	55
Hopkins	1			1			
Hough	449	534	505	537	516	482	304
Jefferson	229	312	340	344	309	247	149
Kamm's	142	274	287	234	215	181	109
Kinsman	281	352	289	278	282	259	150
Lee-Harvard	171	273	247	234	267	283	188
Lee-Seville	210	250	214	210	228	278	179
Mount Pleasant	541	787	734	748	815	832	518
North Shore Collinwood	310	417	430	489	452	465	320
Ohio City	110	154	139	136	123	145	73
Old Brooklyn	230	428	437	426	407	513	330
St.Clair-Superior	435	543	535	531	506	457	297
Stockyards	172	258	263	293	273	270	144
Tremont	130	145	136	113	100	106	69
Union-Miles	868	1,040	1,037	1,097	1,040	1,133	748
University	48	48	45	52	49	41	24
West Boulevard	283	388	383	396	355	385	235
<b>Cleveland Sub-total</b>	<b>10,133</b>	<b>12,837</b>	<b>12,478</b>	<b>12,999</b>	<b>12,165</b>	<b>12,481</b>	<b>7,887</b>
Source: NEO CANDO at Case Western Reserve University.							

**Table 17.**

Cuyahoga Suburban Postal Vacancy: First Quarter 2010 - 2016							
Suburb	2010 Q1	2011 Q1	2012 Q1	2013 Q1	2014 Q1	2015 Q1	2016 Q1
Bay Village	114	146	118	115	122	152	86
Beachwood	42	61	46	53	41	44	28
Bedford	181	200	186	256	230	207	139
Bedford Heights	76	85	88	108	102	106	53
Bentleyville	4	5	4	8	7	12	7
Berea	79	166	139	169	151	166	77
Bratenahl	39	35	28	21	17	25	19
Brecksville	38	69	65	65	66	61	29
Broadview Heights	55	84	73	78	89	82	49
Brook Park	100	149	143	163	161	196	101
Brooklyn	43	70	97	91	104	111	73
Brooklyn Heights	1	5	8	6	4	12	7
Chagrin Falls Township	30	28	24	35	30	41	28
Cleveland Heights	752	826	745	787	760	761	452
Cuyahoga Heights	4	5	6	3	3	7	4
East Cleveland	1473	1612	1581	1702	1646	1630	1136
Euclid	1095	1122	1292	1450	1421	1257	880
Fairview Park	102	107	88	145	121	136	92
Garfield Heights	627	748	726	841	827	906	573
Gates Mills	70	74	73	68	60	58	64
Glenwillow	9	8	6	4	4	3	
Highland Heights	28	44	37	54	53	55	25
Highland Hills	2	8	9	4	4	15	14
Hunting Valley	5	7	9	10	10	9	7
Independence	27	27	27	33	24	26	12
Lakewood	460	621	508	468	416	412	216
Linndale	3	3	4	1	1	1	
Lyndhurst	67	156	130	139	100	113	56
Maple Heights	704	842	787	758	659	795	555
Mayfield Heights	66	119	86	114	95	128	68
Mayfield Village	20	25	19	32	16	16	9
Middleburg Heights	74	76	84	119	107	127	94
Moreland Hills	37	44	35	36	22	26	19
Newburgh Heights	33	33	26	32	34	45	24
North Olmsted	129	193	216	214	230	250	147
North Randall	10	4	1	3	3	3	2
North Royalton	102	155	130	129	106	103	66
Oakwood	36	44	44	58	59	50	42
Olmsted Falls	49	64	62	81	69	66	39
Olmsted Township	41	73	54	63	58	76	60
Orange	23	25	25	23	20	21	15
Parma	459	756	799	926	811	850	558
Parma Heights	123	179	170	219	185	233	148
Pepper Pike	36	47	39	44	32	37	29
Richmond Heights	117	118	100	136	117	138	83
Rocky River	84	97	78	92	83	85	52
Seven Hills	39	58	56	52	41	60	39
Shaker Heights	203	313	252	254	240	265	181
Solon	123	123	118	123	99	128	71
South Euclid	359	386	398	430	493	422	271
Strongsville	163	217	179	225	197	211	110
University Heights	128	159	136	146	111	117	75
Valley View	11	10	9	11	14	13	6
Walton Hills	19	9	9	16	15	23	11
Warrensville Heights	129	171	162	152	176	206	141
Westlake	72	139	112	93	78	77	41
Woodmere	3	7	5	6	6	8	6
(blank - no geo ident.)	72	61	34	52	52	3	3
<b>Suburban Sub-total</b>	<b>8,990</b>	<b>11,018</b>	<b>10,485</b>	<b>11,516</b>	<b>10,802</b>	<b>11,186</b>	<b>7,192</b>

**Table 18.** Source: NEO CANDO at Case Western Reserve University.



## Appendix C: Number of Arms-Length Home Sales 2000 – 2015: Cleveland Neighborhoods

	NUMBER OF ARMS LENGTH SALES																
Neighborhood	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	Neighborhood
Bellaire-Puritas	263	257	277	294	305	260	246	241	257	185	140	143	149	181	190	171	Bellaire-Puritas
Broadway-Slavic Village	685	644	620	622	762	818	684	615	797	574	442	325	327	341	359	339	Broadway-Slavic
Brooklyn Centre	138	121	126	129	152	159	149	132	128	90	83	73	71	84	103	110	Brooklyn Centre
Buckeye-Shaker Square	173	209	214	189	199	259	224	201	270	171	135	109	115	140	127	178	Buckeye-Shaker
Buckeye-Woodhill	99	103	89	100	129	141	126	107	204	85	59	49	37	65	64	66	Buckeye-Woodhill
Central	22	20	19	24	29	27	31	22	43	36	17	15	19	35	26	28	Central
Clark-Fulton	150	146	140	137	149	174	131	123	130	124	87	75	68	92	107	114	Clark-Fulton
Collingwood-Nottingham	305	324	290	292	324	360	345	316	388	265	167	130	139	175	173	172	Collingwood-Nottingham
Cudell	190	136	136	181	179	169	159	148	159	122	79	66	82	75	109	111	Cudell
Cuyahoga Valley				1	3												Cuyahoga Valley
Detroit Shoreway	199	171	176	163	191	223	183	165	181	138	119	103	110	162	179	185	Detroit Shoreway
Downtown	18	23	33	24	23	24	20	37	34	22	23	34	24	50	54	52	Downtown
Edgewater	104	80	94	86	86	93	63	46	23	34	37	38	34	50	55	66	Edgewater
Euclid-Green	77	75	95	66	90	117	116	95	138	64	48	39	51	64	55	42	Euclid-Green
Fairfax	121	119	116	116	134	158	104	144	159	105	51	46	45	37	41	38	Fairfax
Glenville	522	523	472	569	610	756	716	653	973	586	430	278	284	327	344	402	Glenville
Goodrich-Kirtland Pk	50	46	38	46	44	57	42	45	37	31	19	20	18	29	19	22	Goodrich-Kirtland Pk
Hopkins		2	1	1	1	1	1	2	1		2		1	1		3	Hopkins
Hough	152	117	126	147	167	158	177	145	211	125	104	59	62	64	63	68	Hough
Jefferson	371	339	360	356	355	458	311	299	284	216	212	200	180	218	212	266	Jefferson
Kamm's	459	484	517	489	544	523	421	367	324	333	287	273	309	367	375	435	Kamm's
Kinsman	105	84	88	118	109	143	116	125	156	113	65	51	44	67	61	69	Kinsman
Lee-Harvard	155	143	153	154	189	180	180	189	227	172	120	110	130	163	146	193	Lee-Harvard
Lee-Seville	92	85	101	79	117	99	120	135	146	80	50	37	55	63	60	89	Lee-Seville
Mount Pleasant	374	300	276	334	415	417	451	384	564	391	230	190	171	202	219	268	Mount Pleasant
North Shore Collingwood	277	265	263	256	292	287	249	263	287	226	179	171	168	198	168	186	North Shore Collingwood
Ohio City	116	103	95	132	79	106	103	90	63	77	79	94	92	135	123	151	Ohio City
Old Brooklyn	584	619	672	606	658	612	563	450	419	402	339	316	355	409	414	474	Old Brooklyn
St.Clair-Superior	165	127	159	160	176	194	158	186	219	141	137	73	64	89	83	73	St.Clair-Superior
Stockyards	192	180	192	197	193	245	196	176	172	127	118	103	114	113	139	136	Stockyards
Tremont	123	124	114	131	126	142	124	102	102	83	69	71	88	100	100	109	Tremont
Union-Miles	390	390	354	419	507	569	560	500	655	518	273	261	223	278	270	305	Union-Miles
University	40	13	19	23	28	40	21	23	17	16	22	14	20	21	17	33	University
West Boulevard	347	360	306	326	356	377	326	287	288	222	180	171	175	184	208	258	West Boulevard

**Table 19.** Source: NEO CANDO at Case Western Reserve University.

## Appendix D: Number of Arms-Length Home Sales 2000 – 2015: Cuyahoga Suburbs

	NUMBER OF ARMS LENGTH SALES																
Suburb	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	Suburb
Bay Village	399	362	405	399	401	368	334	283	235	269	209	194	275	280	290	362	Bay Village
Beachwood	140	177	162	190	179	142	146	138	113	133	122	130	115	161	142	164	Beachwood
Bedford	243	205	238	261	235	260	226	171	153	162	119	135	137	169	177	192	Bedford
Bedford Heights	100	76	101	116	119	116	110	108	100	99	55	64	78	85	90	102	Bedford Heights
Bentleyville	28	12	16	21	22	19	22	19	10	14	14	11	11	15	16	21	Bentleyville
Berea	291	318	313	290	312	310	297	243	211	222	192	186	162	228	254	257	Berea
Bratenahl	57	46	31	40	47	44	44	25	42	37	34	28	21	45	37	67	Bratenahl
Brecksville	246	214	248	226	258	250	222	197	138	132	135	136	160	196	171	184	Brecksville
Broadview Heights	315	257	297	321	366	316	306	292	229	192	200	176	215	292	252	323	Broadview Heights
Brook Park	269	281	272	262	259	263	268	195	193	203	158	165	160	207	234	256	Brook Park
Brooklyn	130	131	139	162	174	162	151	123	101	100	114	100	91	106	102	133	Brooklyn
Brooklyn Heights	14	13	16	21	22	16	25	15	16	19	14	15	9	14	15	23	Brooklyn Heights
Chagrin Falls Township	133	93	125	126	115	114	93	102	73	77	74	65	68	107	97	113	Chagrin Falls Township
Cleveland Heights	813	776	830	873	900	1003	901	795	836	784	650	486	595	719	648	710	Cleveland Heights
Cuyahoga Heights	7	6	8	9	9	6	8	3	7	6	4	4	7	4	4	10	Cuyahoga Heights
East Cleveland	320	287	310	352	417	443	432	329	556	397	271	166	129	147	116	152	East Cleveland
Euclid	928	905	876	964	1013	928	878	751	730	763	503	496	633	722	678	814	Euclid
Fairview Park	343	369	362	370	337	365	280	258	176	210	196	189	219	270	271	285	Fairview Park
Garfield Heights	532	523	532	563	630	629	644	502	441	504	380	386	441	507	505	584	Garfield Heights
Gates Mills	44	41	28	39	34	44	41	41	22	18	21	27	35	56	39	36	Gates Mills
Glenwillow	2	4	1	3	5	2	8	8	20	9	8	10	7	7	14	11	Glenwillow
Highland Heights	120	121	104	122	128	139	132	107	79	73	70	83	106	127	104	127	Highland Heights
Highland Hills	8	2	5	6	5	1	4	6	5	3	1	7	6	7	5	5	Highland Hills
Hunting Valley	11	4	4	8	13	10	7	7	5	3	6	6	10	7	7	20	Hunting Valley
Independence	82	75	71	109	85	81	94	67	71	71	69	66	78	87	82	103	Independence
Lakewood	954	958	1000	988	932	917	830	680	655	633	527	536	621	700	782	859	Lakewood
Linndale	2			1	1	1		4	2	2	2	2		1	4	1	Linndale
Lyndhurst	336	339	375	381	367	410	312	289	221	241	201	185	245	326	308	360	Lyndhurst
Maple Heights	550	452	506	544	580	590	626	484	591	526	349	311	309	372	394	449	Maple Heights
Mayfield Heights	293	256	272	280	308	329	283	268	241	227	176	174	183	244	238	281	Mayfield Heights

	NUMBER OF ARMS LENGTH SALES																
Suburb	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	Suburb
Mayfield Village	50	49	57	42	58	42	38	41	31	38	28	28	27	38	38	47	Mayfield Village
Middleburg Heights	252	250	225	265	231	262	251	188	172	159	122	167	179	233	225	213	Middleburg Heig
Moreland Hills	63	78	66	69	73	57	57	53	45	39	42	41	48	64	66	53	Moreland Hills
New burgh Heights	41	34	28	48	38	47	39	25	29	26	18	30	28	25	39	44	New burgh Heig
North Olmsted	519	561	551	565	563	553	487	413	313	321	289	270	364	488	434	495	North Olmsted
North Randall	1	6	6	4	3	5	4	8	6	5	5	2		1	4	3	North Randall
North Royalton	381	304	346	397	348	338	352	255	227	211	212	200	275	315	263	359	North Royalton
Oakw ood	33	41	38	34	39	41	42	33	37	31	30	24	31	31	34	35	Oakw ood
Olmsted Falls	181	170	195	207	220	188	150	141	123	111	85	86	110	130	137	140	Olmsted Falls
Olmsted Tow nship	105	128	92	116	124	136	130	110	108	107	77	86	113	151	145	115	Olmsted Tow ns
Orange	56	60	64	65	56	48	54	39	44	54	48	34	48	64	58	80	Orange
Parma	1223	1332	1284	1438	1428	1369	1308	936	938	857	711	711	837	1038	1062	1167	Parma
Parma Heights	296	305	340	339	317	320	300	264	214	264	158	183	192	282	243	262	Parma Heights
Pepper Pike	122	99	103	92	91	93	100	90	73	83	98	83	83	87	111	107	Pepper Pike
Richmond Heights	173	172	154	169	176	182	160	118	116	111	102	104	121	135	137	157	Richmond Heigh
Rocky River	504	474	483	498	485	455	386	361	284	310	277	278	346	424	422	426	Rocky River
Seven Hills	161	175	180	179	194	168	186	136	128	122	135	105	134	166	192	201	Seven Hills
Shaker Heights	545	537	529	560	565	585	494	448	492	482	420	366	384	477	453	464	Shaker Heights
Solon	364	414	345	382	390	361	323	297	284	282	225	239	272	335	302	313	Solon
South Euclid	540	553	550	560	641	600	540	369	405	369	283	275	368	447	413	408	South Euclid
Strongsville	763	725	721	762	733	738	642	529	433	449	387	378	509	587	588	629	Strongsville
University Heights	278	279	324	307	309	322	246	241	224	235	185	182	187	248	230	272	University Heigh
Valley View	15	14	16	21	19	20	22	15	9	12	16	15	12	19	11	20	Valley View
Walton Hills	21	24	14	50	34	19	19	23	22	18	16	18	19	32	25	21	Walton Hills
Warrensville Heights	124	139	131	149	198	168	191	163	178	170	89	81	109	134	96	145	Warrensville He
Westlake	567	525	563	602	557	569	499	403	343	349	375	356	333	472	422	511	Westlake
Woodmere	1	3	7	6	2	6	3	6	3	5	3	3	5	1	5	5	Woodmere

**Table 20.** Source: NEO CANDO at Case Western Reserve University

## Appendix E: Number of Arms-Length Home Sales 2000 – 2015: Cuyahoga Regions

	NUMBER OF ARMS LENGTH SALES																
Cuyahoga Region	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	Cuyahoga Reg
Cleveland	7058	6732	6731	6967	7721	8346	7416	6813	8056	5874	4402	3737	3824	4579	4663	5212	Cleveland
Cuyahoga	22469	21792	22111	23254	24188	24611	22428	19235	19794	17363	13844	12741	14240	17429	17122	19132	Cuyahoga
East Inner Suburb	4457	4258	4331	4662	5038	5043	4797	3894	4307	4064	3001	2629	3024	3599	3383	3847	East Inner Subu
East Side of Cleveland	3822	3610	3525	3738	4347	4804	4440	4185	5525	3721	2571	2011	1996	2408	2349	2623	East Side of Cle
Outer Suburb	7193	6938	7172	7571	7489	7379	6702	5749	4881	4951	4310	4259	4953	6273	5956	6699	Outer Suburb
West Inner Suburb	3439	3558	3556	3740	3638	3548	3248	2572	2365	2334	1999	1996	2283	2760	2892	3150	West Inner Sub
West Side of Cleveland	3236	3122	3206	3229	3374	3542	2976	2628	2531	2153	1831	1726	1828	2171	2314	2589	West Side of Cl
Unknown Cuy Region	322	306	321	314	302	295	265	207	185	140	132	120	156	218	228	224	Unknown Cuy R

**Table 21.** Source: NEO CANDO at Case Western Reserve University.

## Appendix F: Single Family vs 1-3 Family Arms-Length Home Sales

<b>2015 Median Price</b> <b>Single Family Compared to 1-3 Family</b> Variance > 10% Highlighted Areas with low sale activity should be interpreted with caution					
	<b>1-3 Family</b>		<b>1 Family</b>		<b>Variance</b>
<b>Cleveland Neighborhood</b>	<b>Number</b>	<b>Median</b>	<b>Number</b>	<b>Median</b>	
Cuyahoga Valley	0	no sales	0	no sales	NA
University	33	150,000	17	308,000	105%
Central	28	34,250	22	62,475	82%
Edgewater	66	115,750	35	179,900	55%
Fairfax	38	36,200	28	52,750	46%
Tremont	109	88,000	59	120,000	36%
Downtown	52	218,500	3	275,000	26%
North Shore Collingwood	186	36,800	138	38,750	5%
Buckeye-Shaker	178	35,000	62	36,450	4%
Brooklyn Centre	110	25,001	70	25,900	4%
Bellaire-Puritas	171	32,500	164	33,375	3%
Union-Miles	305	14,750	238	15,000	2%
Collingwood-Nottingham	172	16,000	92	16,250	2%
Mount Pleasant	268	14,837	160	15,000	1%
Clark-Fulton	114	19,861	65	20,000	1%
Old Brooklyn	474	53,000	384	53,100	0%
Cudell	111	20,000	80	20,000	0%
Hopkins	3	125,000	3	125,000	0%
Kinsman	69	15,000	35	15,000	0%
Lee-Harvard	193	22,000	191	22,000	0%
Lee-Seville	89	21,200	89	21,200	0%
Broadway-Slavic Vill.	339	14,137	236	14,050	-1%
Buckeye-Woodland	66	14,875	29	14,750	-1%
Glenville	402	16,700	245	16,420	-2%
Kamm's	435	93,400	412	91,375	-2%
Jefferson	266	42,000	236	40,950	-3%
Euclid-Green	42	13,590	32	12,750	-6%
Stockyards	136	15,000	79	14,000	-7%
Goodrich-Kirtland	22	23,500	7	21,000	-11%
Hough	68	11,750	43	10,500	-11%
West Boulevard	258	27,575	180	24,142	-12%
St.Clair-Superior	73	9,632	35	8,000	-17%
Detroit Shoreway	185	37,000	108	29,950	-19%
Ohio City	151	135,000	67	103,000	-24%

**Table 22.** Source: NEO CANDO at Case Western Reserve University.

<b>2015 Median Price</b> <b>Single Family Compared to 1-3 Family</b> Variance > 10% Highlighted Areas with low sale activity should be interpreted with caution					
	1-3 Family		1 Family		Variance
Cuyahoga Suburb	Number	Median	Number	Median	
Bratenahl	67	225,000	31	295,000	31%
Shaker Heights	464	176,425	365	225,000	28%
Broadview Heights	323	185,000	242	228,750	24%
Chagrin Falls Township	113	245,000	82	293,500	20%
Rocky River	426	200,000	313	235,000	18%
Westlake	511	209,000	323	245,000	17%
Olmsted Falls	140	134,000	92	155,000	16%
Middleburg Heights	213	130,000	166	147,250	13%
North Royalton	359	180,000	294	197,500	10%
Highland Heights	127	240,000	112	262,400	9%
Brecksville	184	227,500	149	245,000	8%
Warrensville Heights	145	26,000	92	28,000	8%
Lakewood	859	124,000	527	132,000	6%
Beachwood	164	248,500	141	263,000	6%
Parma Heights	262	89,950	236	95,000	6%
North Olmsted	495	130,000	405	137,000	5%
Fairview Park	285	135,000	254	142,000	5%
Mayfield Village	47	190,000	44	199,500	5%
Euclid	814	43,000	727	45,000	5%
Richmond Heights	157	113,000	142	118,250	5%
Mayfield Heights	281	125,000	233	130,000	4%
Bedford	192	61,250	173	63,500	4%
Lyndhurst	360	115,000	312	118,200	3%
Strongsville	629	182,600	584	185,750	2%
Maple Heights	449	35,000	434	35,500	1%
Brook Park	256	96,650	240	98,000	1%
Bedford Heights	102	78,950	99	80,000	1%
University Heights	272	128,300	258	130,000	1%
Berea	257	117,000	239	118,000	1%

**Table 23.** Source: NEO CANDO at Case Western Reserve University.

<b>2015 Median Price</b> <b>Single Family Compared to 1-3 Family</b> Variance > 10% Highlighted Areas with low sale activity should be interpreted with caution					
	1-3 Family		1 Family		Variance
<b>Cuyahoga Suburb</b>	<b>Number</b>	<b>Median</b>	<b>Number</b>	<b>Median</b>	
Moreland Hills	53	370,000	51	372,000	1%
South Euclid	408	70,000	380	70,038	0%
Bentleyville	21	440,000	21	440,000	0%
Brooklyn	133	85,100	131	85,100	0%
Brooklyn Heights	23	150,000	23	150,000	0%
Cuyahoga Heights	10	113,950	8	113,950	0%
Garfield Heights	584	40,000	541	40,000	0%
Gates Mills	36	363,500	36	363,500	0%
Glenwillow	11	230,000	11	230,000	0%
Highland Hills	5	38,650	5	38,650	0%
Independence	103	212,000	102	212,000	0%
Linndale	1	19,000	1	19,000	0%
North Randall	3	58,900	3	58,900	0%
Oakwood	35	120,000	35	120,000	0%
Olmsted Township	115	160,000	113	160,000	0%
Parma	1,167	90,000	1,103	90,000	0%
Pepper Pike	107	375,000	107	375,000	0%
Seven Hills	201	150,500	201	150,500	0%
Valley View	20	125,000	20	125,000	0%
Walton Hills	21	189,000	21	189,000	0%
Woodmere	5	189,000	5	189,000	0%
Bay Village	362	205,000	349	204,900	0%
Cleveland Heights	710	81,250	599	78,000	-4%
Hunting Valley	20	1,200,000	18	925,000	-23%

**Table 23 continued.** Source: NEO CANDO at Case Western Reserve University.

<b>2015 Median Price</b> <b>Single Family Compared to 1-3 Family</b> Variance > 10% Highlighted					
	1-3 Family		1 Family		Variance
<b>Cuyahoga Region</b>	<b>Number</b>	<b>Median</b>	<b>Number</b>	<b>Median</b>	
East Inner Suburbs	3,847	53,000	3,284	55,000	4%
Cleveland	5,212	28,000	3,644	29,000	4%
West Inner Suburbs	3,150	110,000	2,592	113,700	3%
West Side of Cleveland	2,589	44,500	1,942	45,000	1%
East Side of Cleveland	2,623	18,400	1,702	18,000	-2%
Unknown Cuy Region	224	81,500	21	300,000	268%

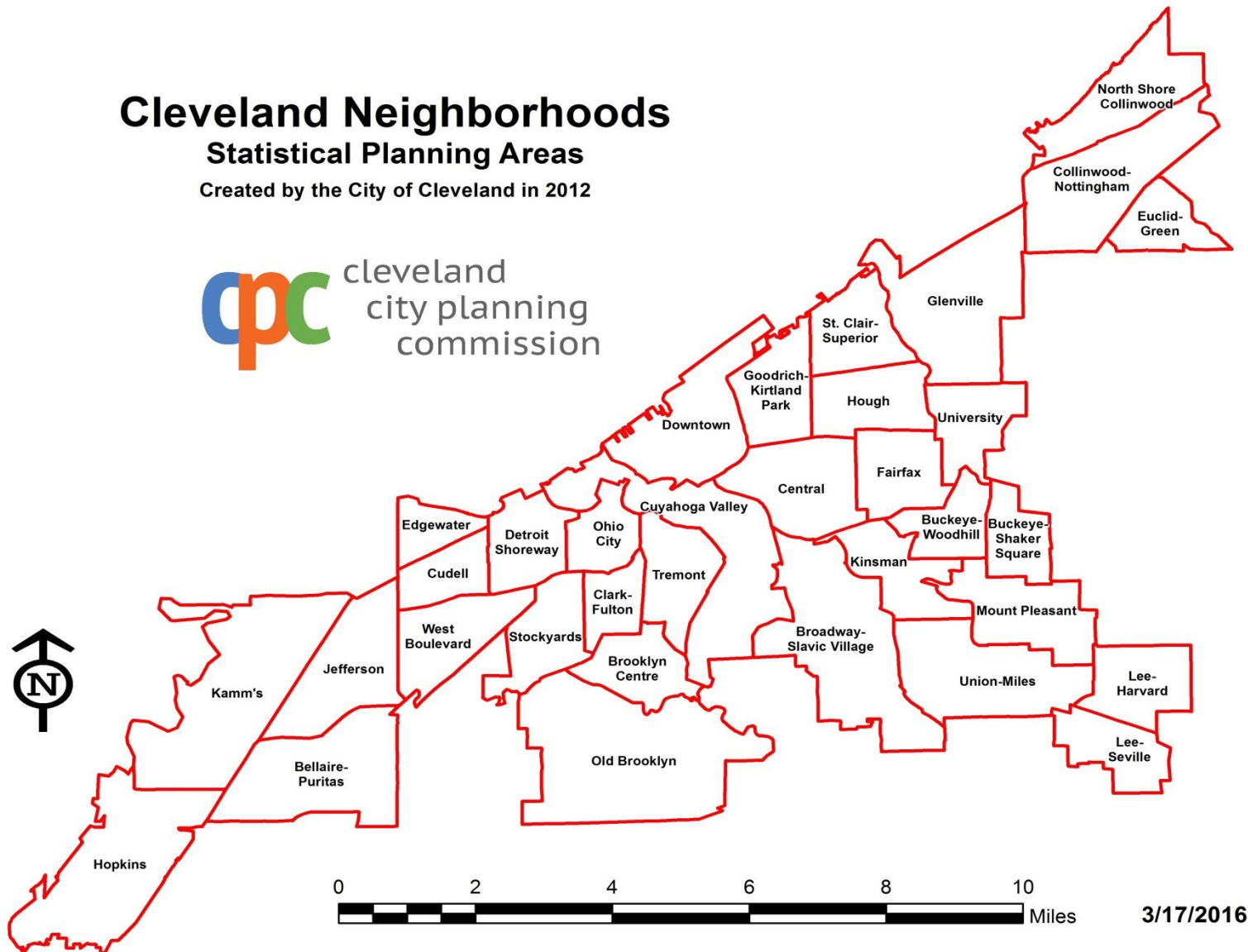
**Table 24.** Source: NEO CANDO at Case Western Reserve University.

## Appendix G: Cleveland Neighborhoods

### Cleveland Neighborhoods

#### Statistical Planning Areas

Created by the City of Cleveland in 2012





## Appendix H: Cuyahoga Suburbs

