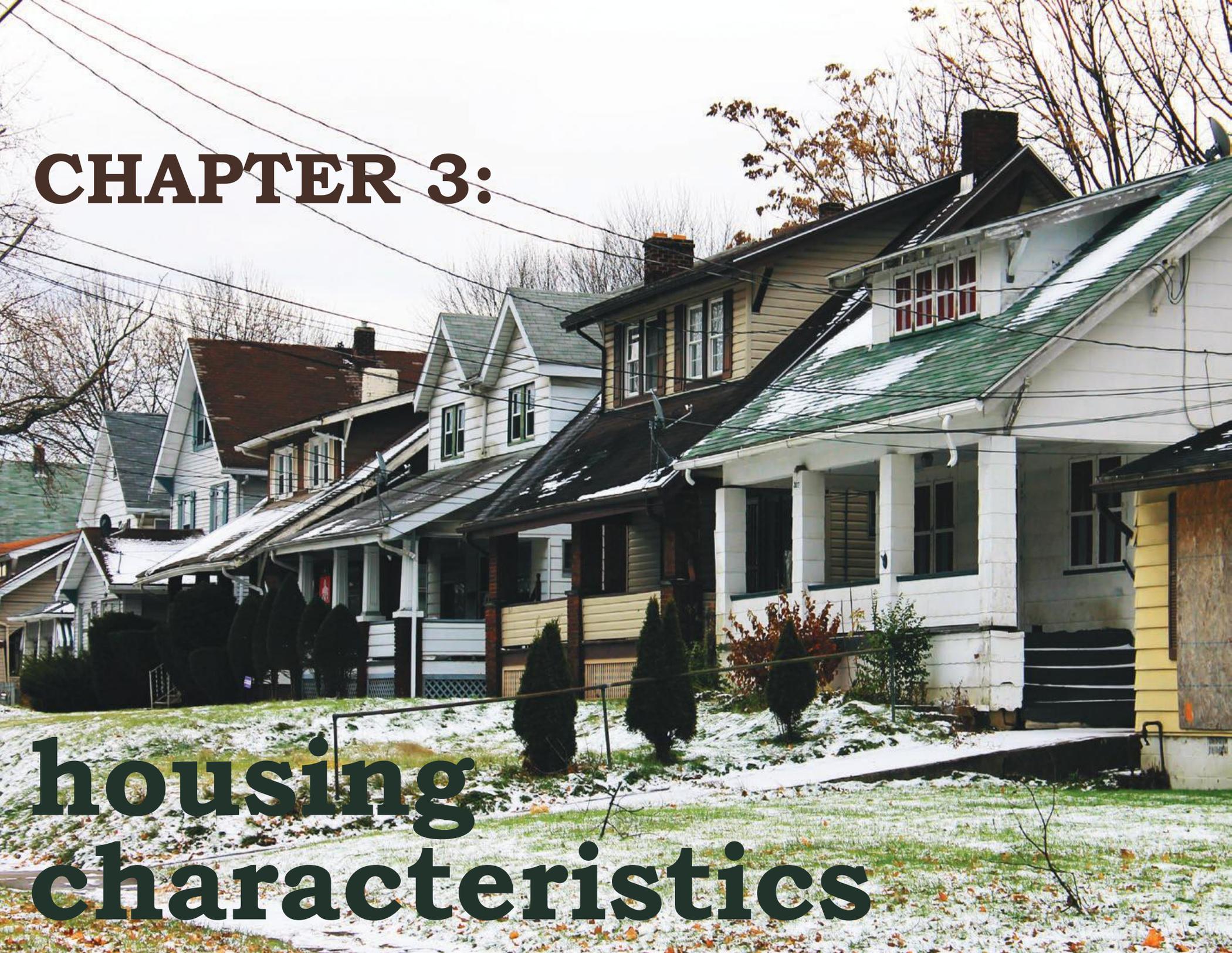


CHAPTER 3:



housing characteristics

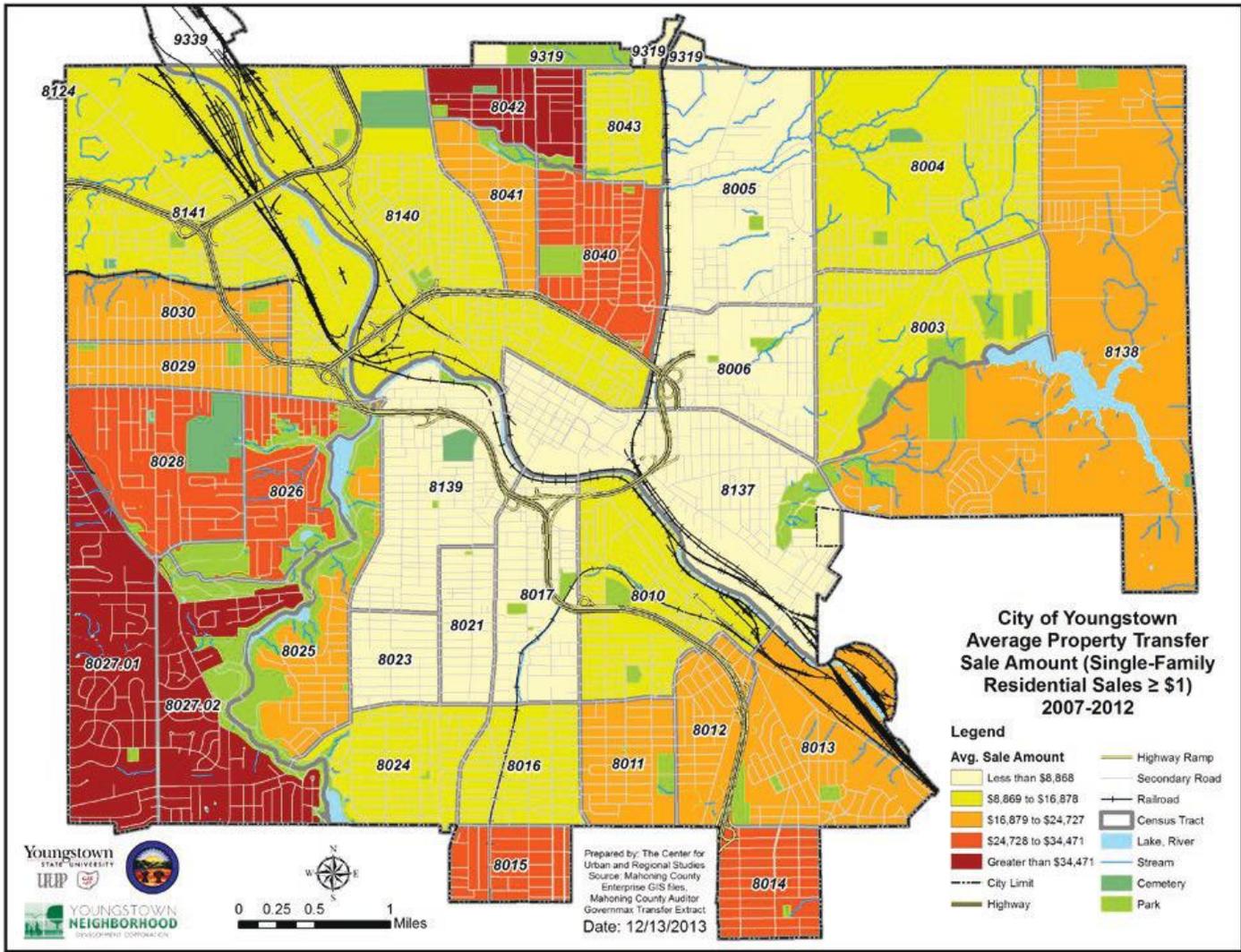


Figure 3.1 - Home values are highest on the west side in the Cornersburg neighborhood.

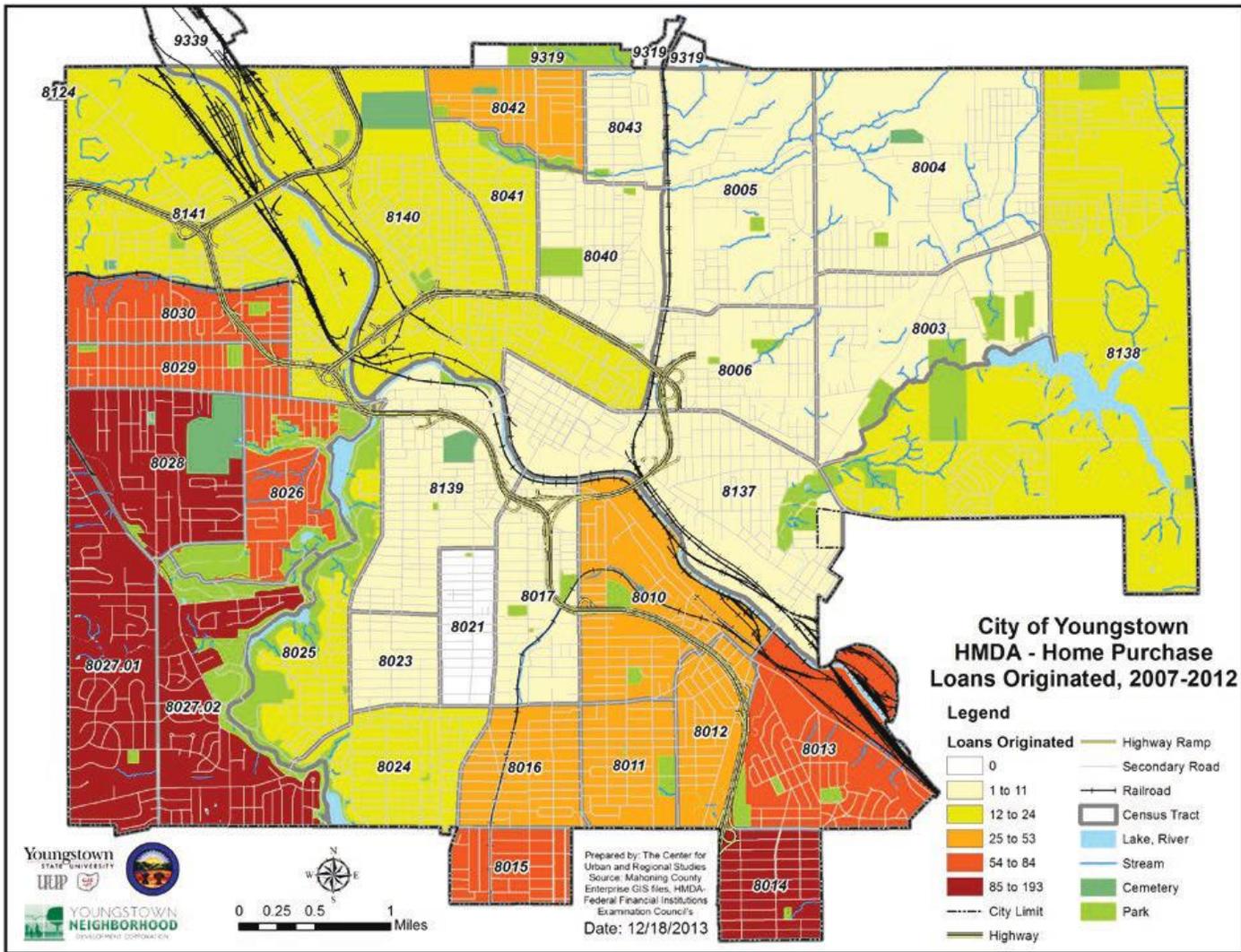
This chapter explores housing characteristics including home value, mortgage origination, foreclosure, vacancy, housing age, owner-occupancy, housing tenure, tax delinquency, and land bank eligibility.

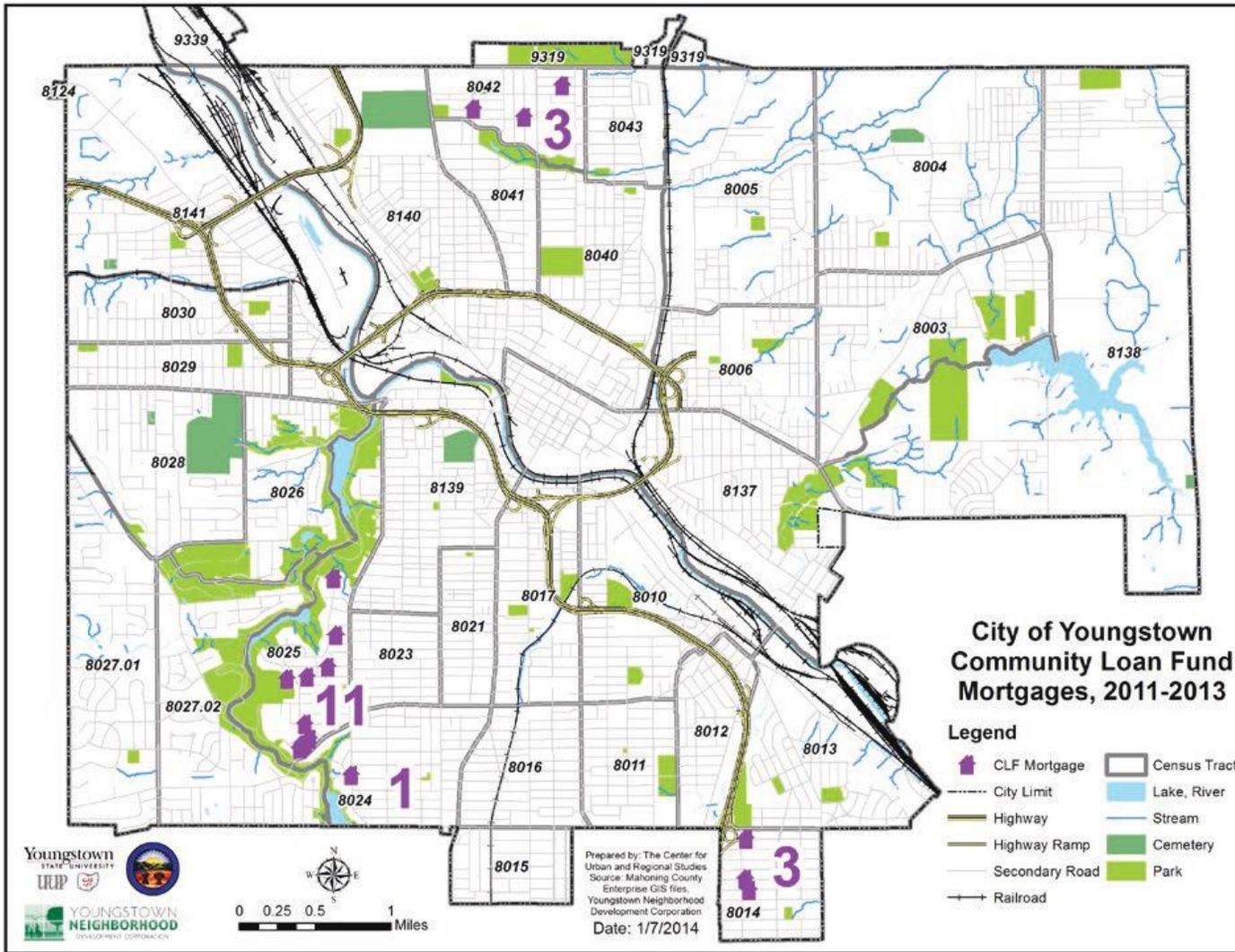
Home Value

In 2013, the average sale price for a single family home in Youngstown was \$21,327. Prices varied widely among tracts, from a high of \$60,000 in 8027.01 to a low of \$6,500 in 8139. In general, the lowest prices were on the south side between Downtown and Indianola Avenue, including tracts 8017, 8021, 8023, and 8139, as well as on the east side, just east of Downtown, including tracts 8005, 8006, and 8137. **The highest prices were found on the west side, south of Mahoning Avenue, in census tracts 8026, 8027.01, 8027.02, and 8028, as well as 8042 on the north side along Fifth Avenue, and 8014 and 8015 on the south side, south of Midlothian Boulevard.**

Home Mortgages

The Home Mortgage Disclosure Act requires financial institutions to report the number of mortgages originated and the number denied in order to determine if financial institutions are serving the housing needs of their communities and identify possible discriminatory lending patterns (www.ffiec.gov). **Data from 2007 to 2012 shows a severely depressed housing market throughout most of the city, depicted by the low number of mortgages originated in most of census tracts.** Higher numbers indicate a functional housing market, which is seen in tracts 8027.01, 8027.02, and 8028 on the west side, and in tract 8014 on the south side.





The Community Loan Fund, operated by the Youngstown Neighborhood Development Corporation, provides mortgages to individuals who have been denied loans by traditional lenders. In operation since 2012, the Community Loan Fund has funded mortgages in four census tracts: 8014, 8024, and 8025 on the south side, and 8042 on the north side. Mortgages through the Community Loan Fund have begun to increase mortgage activity in strategic census tracts throughout the city. The Community Loan Fund has significantly increased market activity in census tract 8025 and further strengthened functional markets in tracts 8014 and 8042.

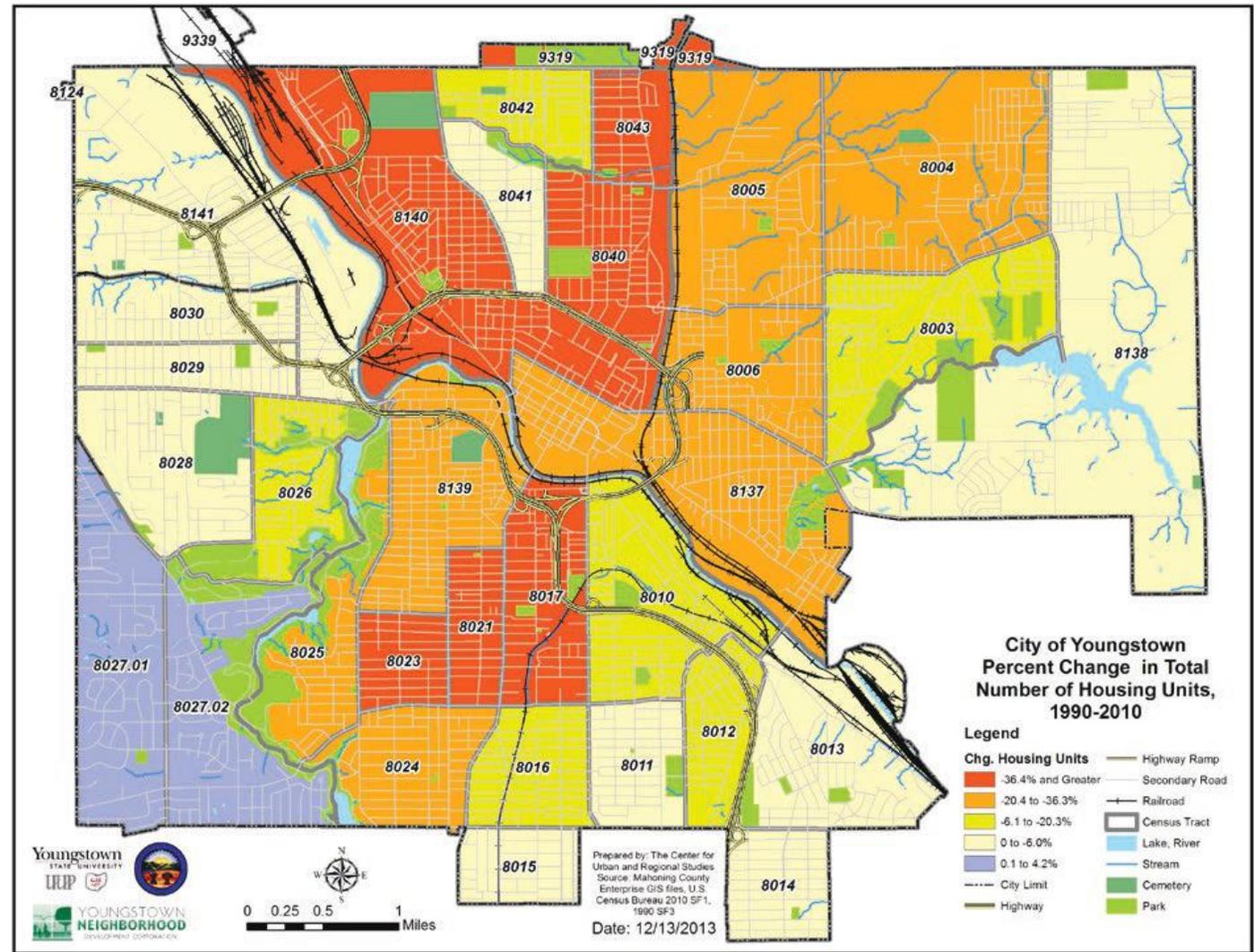
Applicants for a Community Loan Fund mortgage must have been denied by a traditional bank in order to qualify. Households must be of low-to-moderate income, under 120% of the area median income. Applicants must have a credit score of 600 or higher and are required to participate in home ownership counseling with a HUD-certified counselor. Applicants are also required to deposit \$100 per month into a repair reserve account.

Housing Units

Between 1990 and 2010, the number of housing units in Youngstown dropped by 7,500—from 40,788 to 33,138. **The vast majority of this decrease occurred on the south, east, and north sides.** On the south side, the majority were lost in tracts 8017, 8021, and 8023 followed by 8024, 8025, 8139. On the east side, the largest decreases were in tracts 8004, 8005, 8006, and 8137. And on the north side, the largest decreases were in tracts 8040, 8043, 8140. **Tracts on the west side, notably 8027.01 and 8027.02, lost the least number of units.**



Figure 3.2 - Clusters of vacant lots are common in neighborhoods on the north, east, and south sides of Youngstown where houses once stood.



Vacant residential units are a significant issue throughout the city, due in part to dramatic population loss, an aging housing stock, and weak regional economy. **The highest vacancy rates are clustered in two areas: 1) south side tracts that border Indianola Avenue, including 8016, 8023, and 8024; and north side tracts along Crab**

Creek, namely 8040 and 8043. Nearly every tract on the east, south, and north sides suffers from significant vacancy rates. Rates are lowest in west side tracts 8027.01, 8027.02, and 8028, as well as south side tract 8014. 8042 has the lowest vacancy rate on the north side.

Vacancy rates in Youngstown (19.0%) are similar to those in Flint (21.1%), Dayton (21.1%), and Gary (20.6%), but higher than Canton (14.1%), Chattanooga (11.1%) and Erie (8.7%).

The vacancy rate for Mahoning County in 2010 was 11.7%, slightly higher than the rate of 10.2% for Ohio, but nearly equivalent to the national rate of 11.4%.

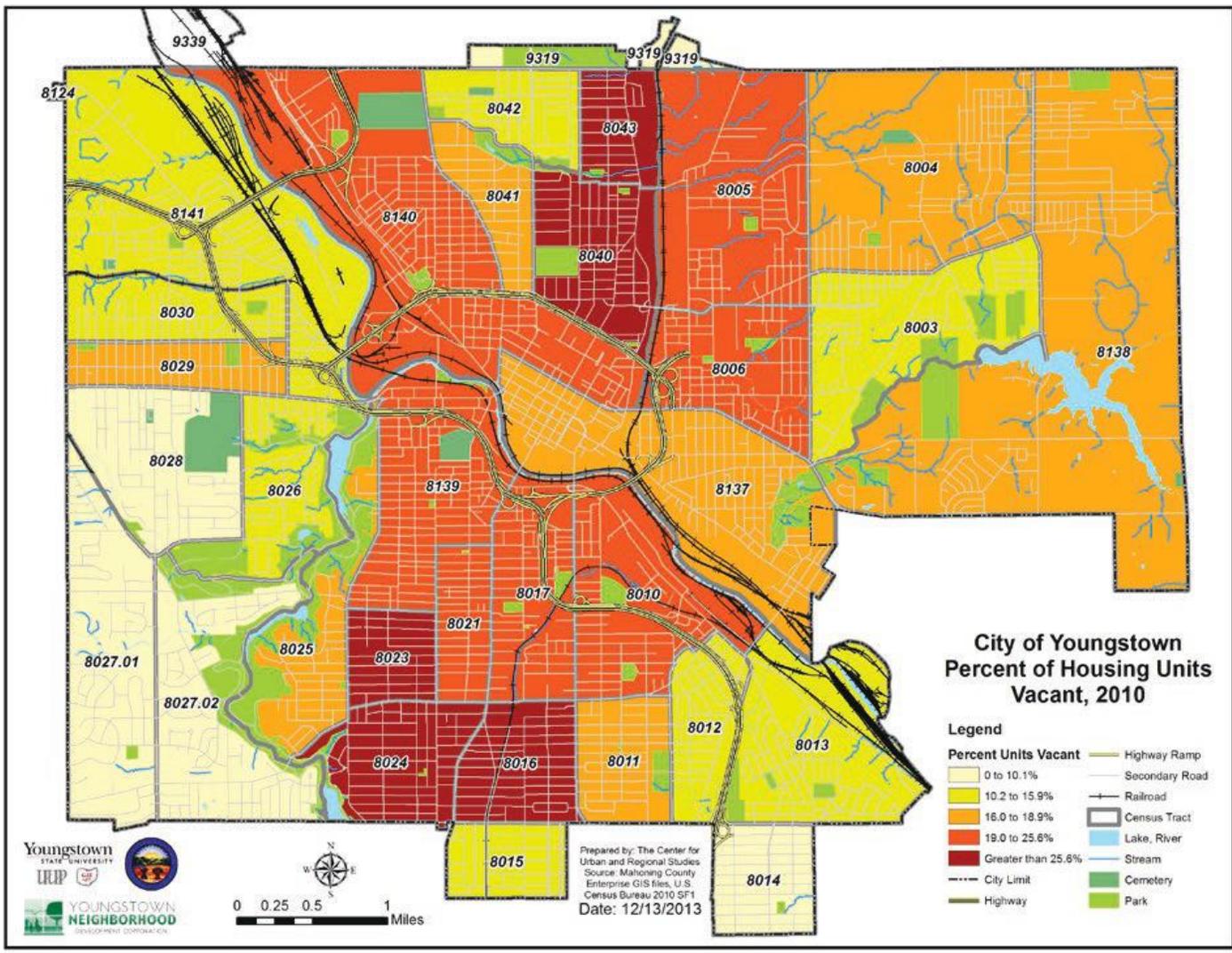


Figure 3.3 - Glenwood Avenue (pictured above) has a significant number of vacant residential structures, especially in the Newport and Warren neighborhoods.



Figure 3.4 - Semi-rural neighborhoods on the east side, such as the Sharon Line (pictured above) suffer from high vacancy rates

According to the US Census, vacancy rates in Youngstown doubled between 1990 and 2010. 3,700 units were vacant in 1990, but that number had reached 6,300 in 2010, despite thousands of demolitions. **Vacancy rates are increasing rapidly in two key areas of the city: 1) across most of the west side; and 2) the southeast portion of the**

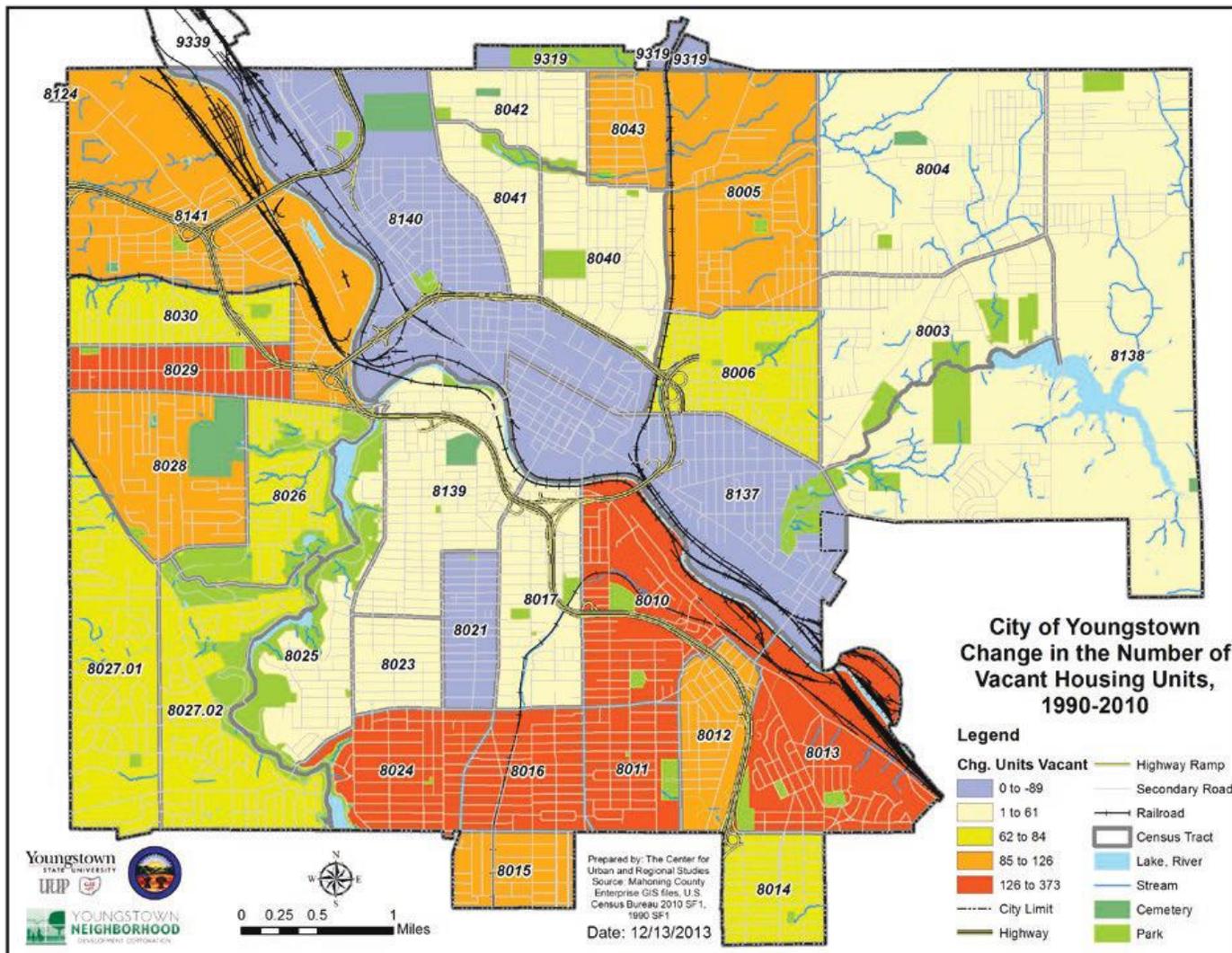
city, including tracts 8011, 8012, 8013, 8014, and 8016. Other tracts, such as 8140 and 8137 saw vacancy rates decline. However, this is not because of an increase in the number of occupied units, but rather, a result of intensive demolition activity in these areas.



Figure 3.5 - Vacancy rates rose from 2% in 1990 to 10% in 2010 in the Brownlee Woods neighborhood.



Figure 3.6 - Neighborhoods, such as Brier Hill have been plagued by vacancy for decades. Extensive demolition has dramatically reduced the number of housing units.



The United States Postal Service (USPS) flags vacant addresses and the data is recorded and available for purchase at the address level. The USPS reports fewer vacant addresses for Youngstown than the US Census—3,800. The highest vacancy rate is 23% in south side tract 8016 and the lowest is 2% in east side tracts 8004, 8006, and 8138. **All but one tract on the south side—8014—have vacancy rates higher than the city’s average of 11%.** All east side tracts have vacancy rates below the city’s average.



Figure 3.7 - A vacant house on the north side, near Belmont Avenue.



Figure 3.8 - A vacant, fire-damaged house in the Erie neighborhood.

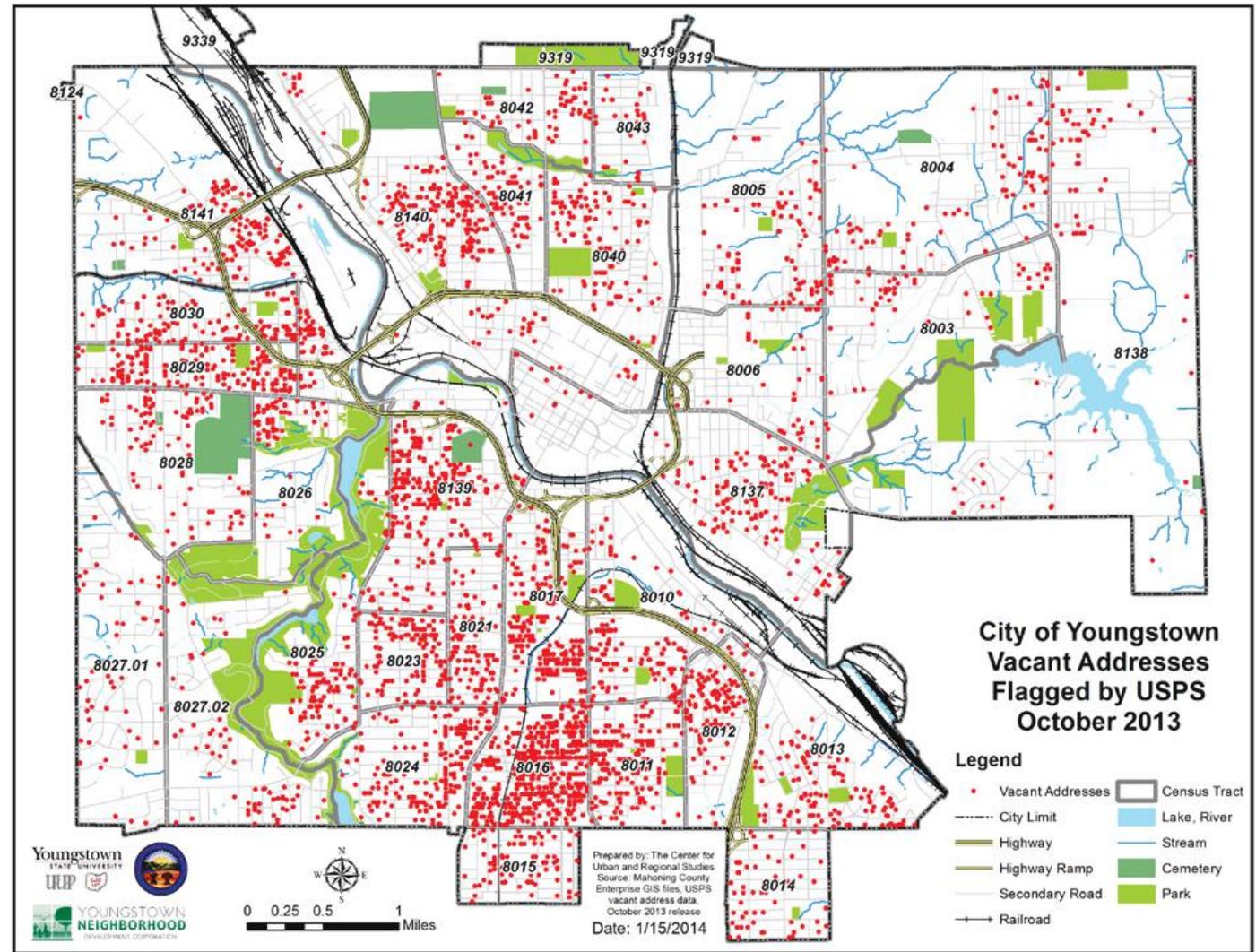


Figure 3.9 - Vacant structures on the north side, along Elm Street.



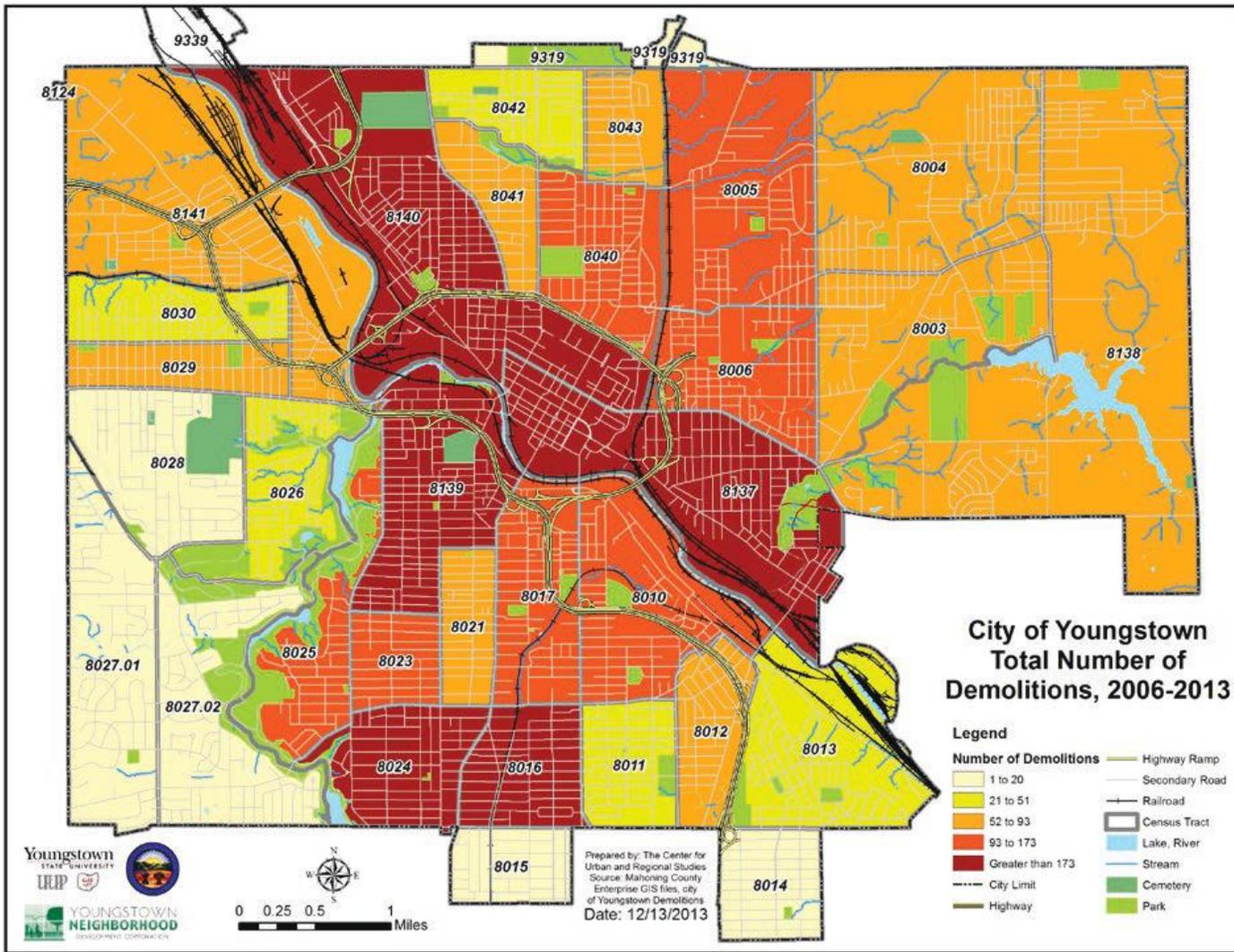


Figure 3.10 - Site of a recently demolished house on the east side in census tract 8137, which experienced the second-highest number of demolitions in the city between 2006 and 2013.



Figure 3.11 - Demolitions have contributed significantly to the more than 23,000 vacant residential lots across the city.

Many of the 7,500 housing units lost in the City of Youngstown from 1990-2010 were demolished. From 2006-2013, demolitions were concentrated in three main areas: 1) in tracts along the Mahoning River, which contain some of the city's oldest housing stock, including 8010, 8137, 8139, 8140, and 8141;

2) the south side, from Mill Creek Park to South Avenue and from Downtown to Midlothian Boulevard, including tracts 8016, 8017, 8023, 8024, and 8025; and 3) in tracts bordering Crab Creek, which include 8005 and 8006 on the east side and 8040 and 8043 on the north side. **Few demolitions occurred**

in the more stable tracts, such as 8014 and 8015 on the south side, south of Midlothian Boulevard, and 8027.01, 8027.02, and 8028 on the west side, south of Mahoning Avenue.

In the City of Youngstown, 58% of housing units were owner-occupied in 2010. **The greatest rates of home-ownership were on the west side, in the tracts 8027.02 and 8028.** On the south side, 8014 had the highest rates, as did 8003 and 8004 on the east side. Homeownership was the lowest in the

tracts along the Mahoning River and Crab Creek, namely in tracts of 8005, 8040, 8137, 8140, and 8141. Neighborhoods with high home-ownership rates tend to have a better-maintained housing stock and lower rates of vacancy and abandonment.

Rates of owner-occupancy in Youngstown are higher than all other benchmark cities, but lower than rates for Mahoning County (70.6%), Ohio (67.6%), and the US (65.1%).

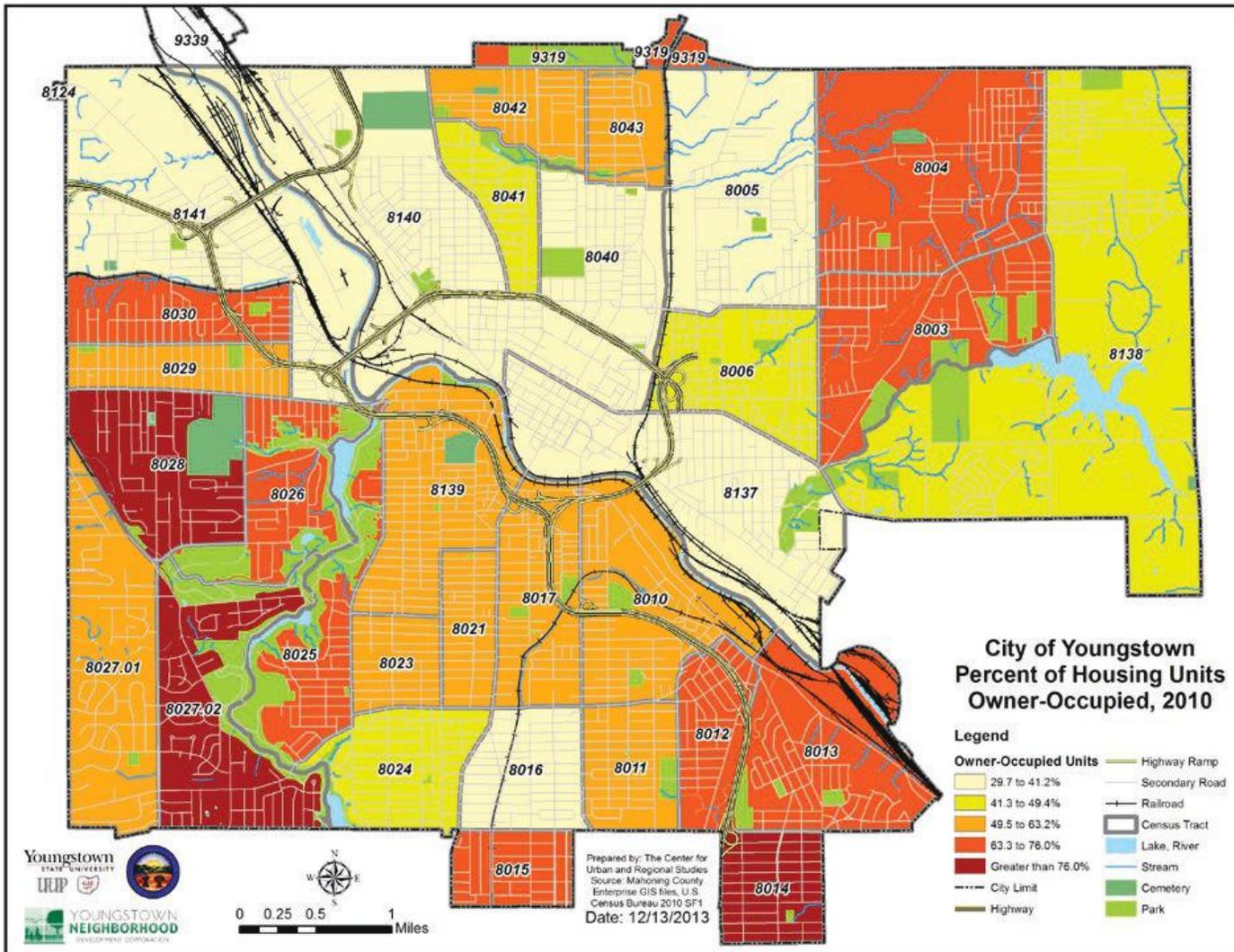
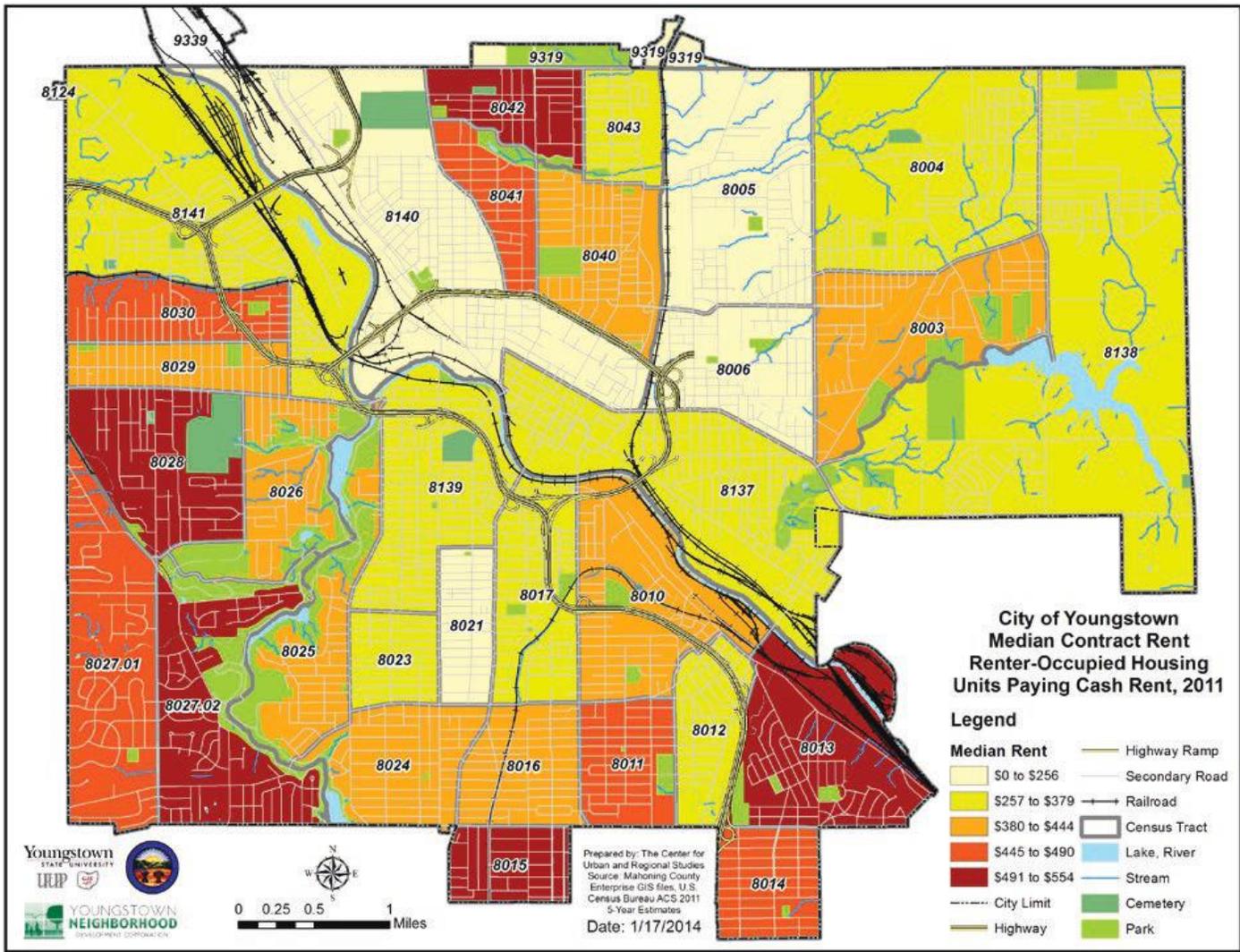


Figure 3.12 - Home-ownership rates are high in Rocky Ridge (pictured above), Kirkmere, and Brownlee Woods.



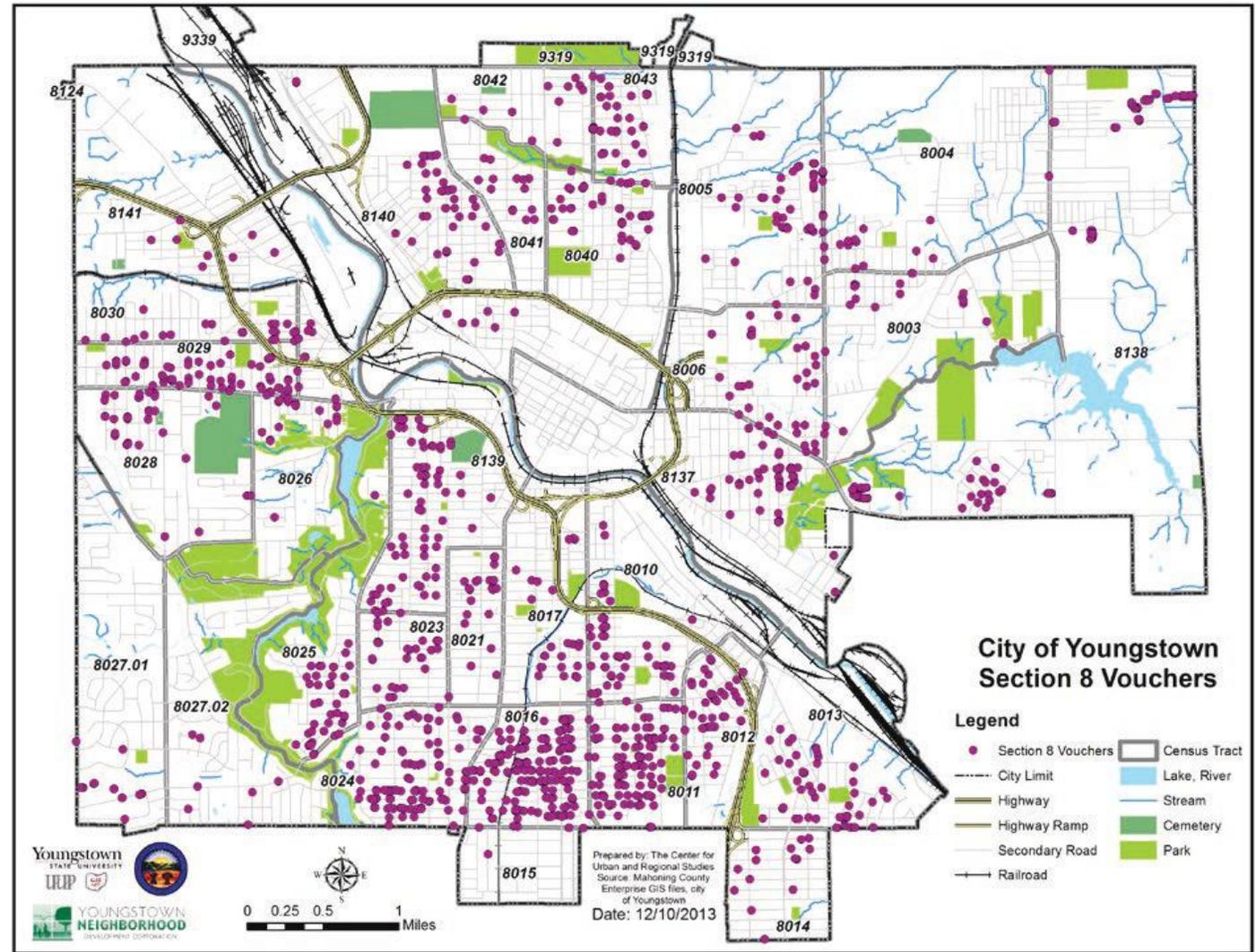
Figure 3.13 - Owner-occupied homes tend to be well-maintained, even in neighborhoods suffering from widespread abandonment, such as the Foster-ville neighborhood.



Median rents are generally highest in census tracts with high home sales prices. Rents range from \$491 to \$554 per month in five census tracts: 8027.02 and 8028 on the west side; 8013 and 8015 on the south side; and 8042 on the north side. Census tracts 8042 and 8027.02 also have the second- and third-highest home sales prices. Additionally, census tracts 8015, 8027.02, 8028, and 8042 have the highest median household incomes in the city.

Conversely, rents are lowest in census tracts with low home sales prices. Rents are lower than \$256 per month in four census tracts: 8005 and 8006 on the east side; 8021 on the south side; and 8140 on the north side. Three of these tracts (8005, 8006, and 8021) have average homes sales prices under \$10,000.

The Section 8 housing choice voucher program is the federal government's major program for assisting very low-income families, the elderly, and the disabled to afford decent, safe, and sanitary housing in the private market (www.hud.gov). Census tracts with high poverty rates also contained a high number of residents using Section 8 vouchers. Vouchers are concentrated between Indianola Avenue and Market Street on the south side, along Mahoning Avenue on the west side, along Lansdowne Boulevard and Oak Street on the east side, and along Belmont Avenue and Elm Street on the north side. **Census tracts with few residents using vouchers include 8027.01 and 8027.02 on the west side and 8015 on the south side.**



Housing Tenure

Housing tenure is a means of measuring neighborhood stability. In tracts experiencing demographic shifts or increases in poverty, such as 8013 and 8016, a majority of residents have moved into the neighborhood since 2000. However, there may be other explanations for short housing tenure. For example, 75% of residents in tract 8040—adjacent to Youngstown State University—have moved into the neighborhood since 2000.

Some neighborhoods have a significant percentage of residents who moved in prior to 1970. This is indicative of a population that is aging in place. **In south side tract 8012, 30% of the population moved in before 1970.** Other tracts with a high percentage of life-long residents include 8014, 8021, and 8023 on the south side, 8003, and 8004 on the east side, and all west side tracts south of Mahoning Avenue: 8026, 8027.01, 8027.02, and 8028.

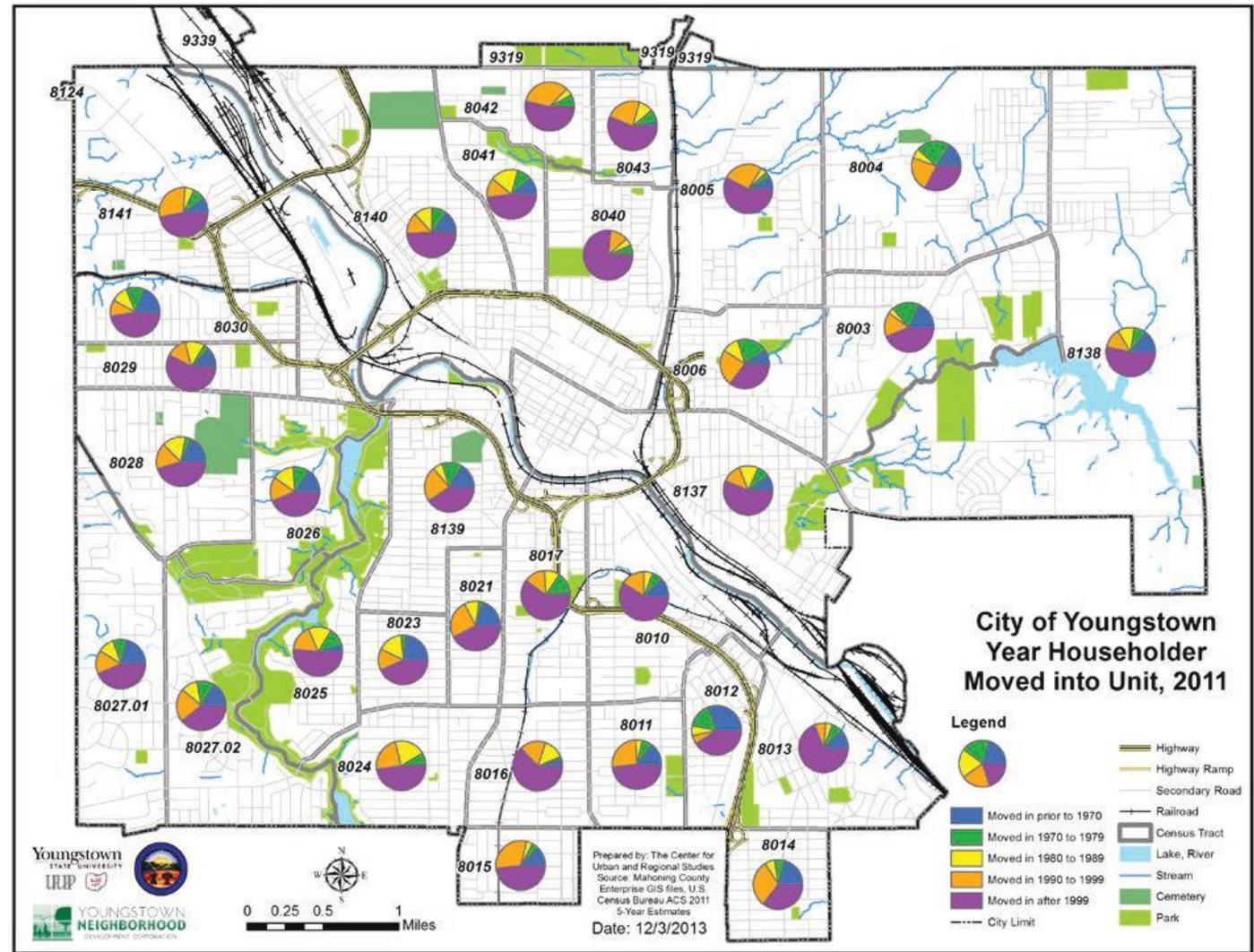


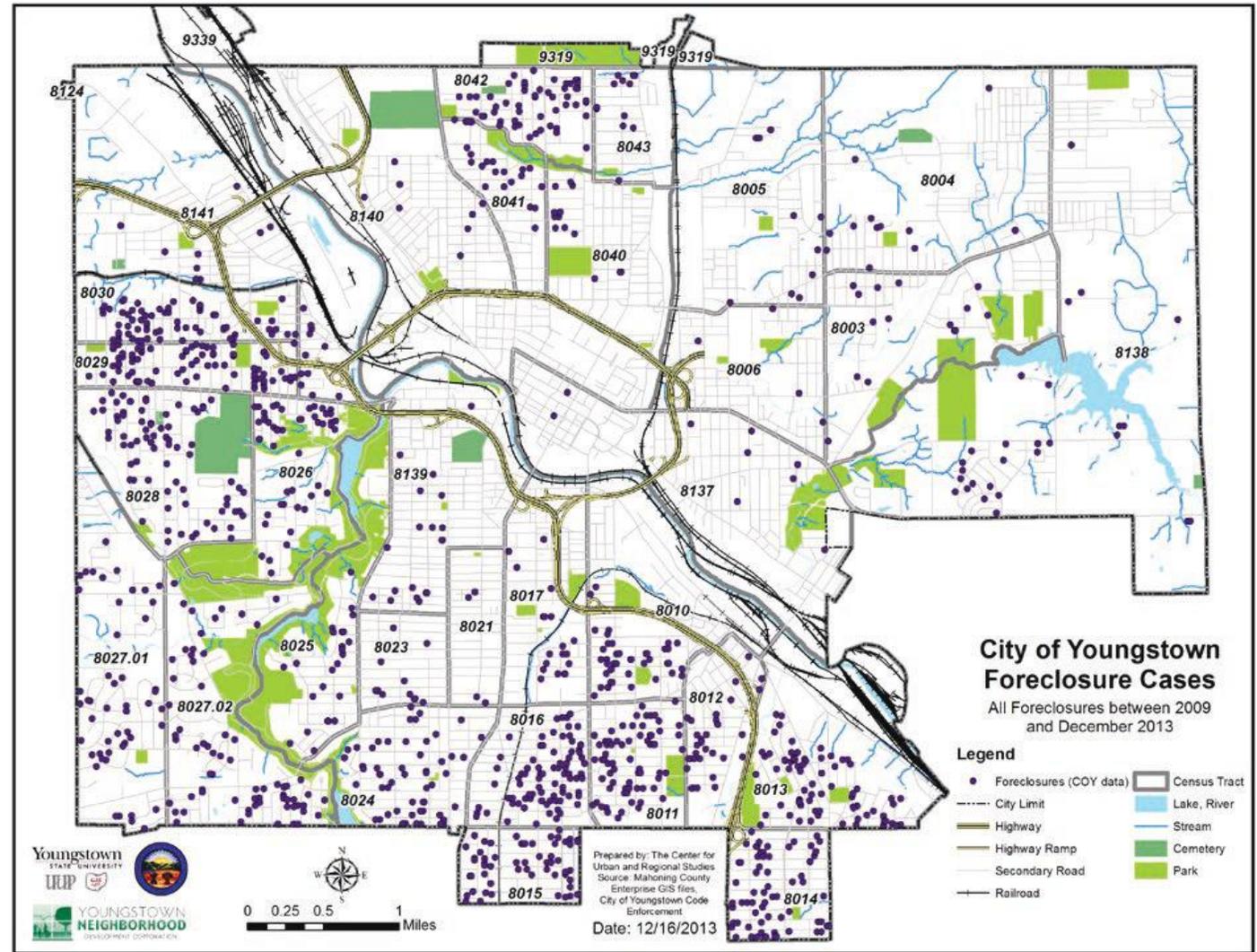
Figure 3.15 - Fosterville has a relatively high percentage of life-long residents.



Foreclosures

Since 2009, 1,200 properties in Youngstown have been in foreclosure. Of the 8 tracts with the highest number of foreclosures, all were located on either the south or west sides, and 6 had poverty rates that had doubled since 1990: 8011, 8013, and 8016 on the south side; and 8028, 8029, and 8030 on the west side.

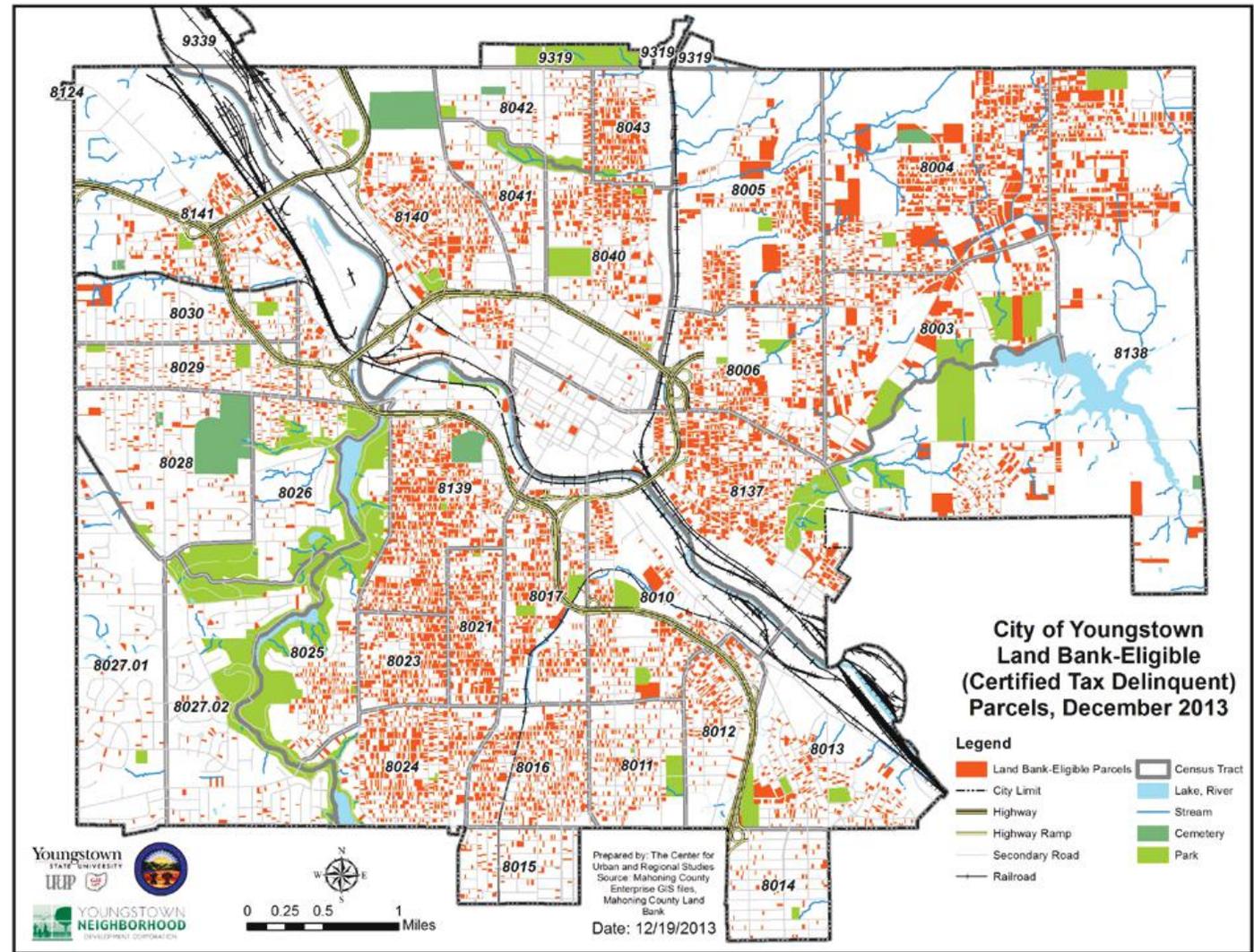
Tracts where HMDA data reports few mortgage originations also had few foreclosures: all east side tracts, with the exception of 8138; south side tracts 8021 and 8023; and north side tracts 8040, 8043, and 8140.



Figures 3.16-17 - Responses to the Foreclosure Crisis in Powerstown.

Tax Delinquency

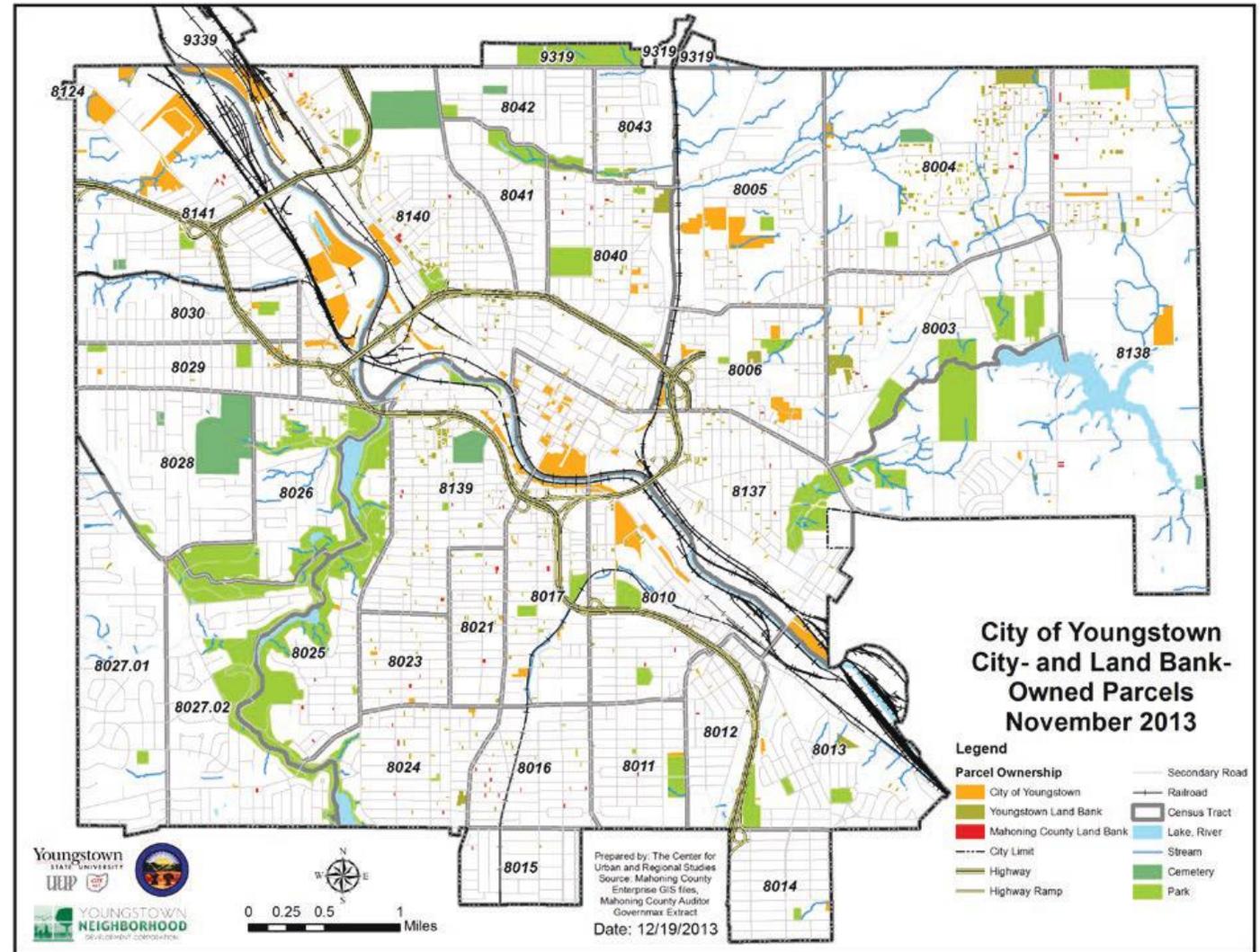
Properties that are two-or-more years delinquent are eligible for acquisition by the Mahoning County Land Bank through the tax foreclosure process. **In the City of Youngstown, 19,600 parcels are land bank-eligible.** Parcels in just 5 census tracts make up nearly half of the total number of land bank-eligible parcels in the city: 8004, 8137, and 8138 on the east side; 8139 on the south side; and 8140 on the north side. Each of these tracts contains more than 1,000 land bank-eligible parcels. Four tracts had fewer than 100 land-bank eligible parcels: 8027.01 and 8027.02 on the west side; and 8014 and 8015 on the south side.



Property Ownership

The City of Youngstown owns 617 parcels. More than half are located in just three census tracts that line the Mahoning River: 8137, 8140, and 8141.

The Youngstown and Mahoning County Land Banks own 1,263 parcels throughout the city. The vast majority are located in 4 tracts with high rates of tax delinquency: 8004 and 8138 on the east side; 8140 on the north side; and 8139 on the south side.



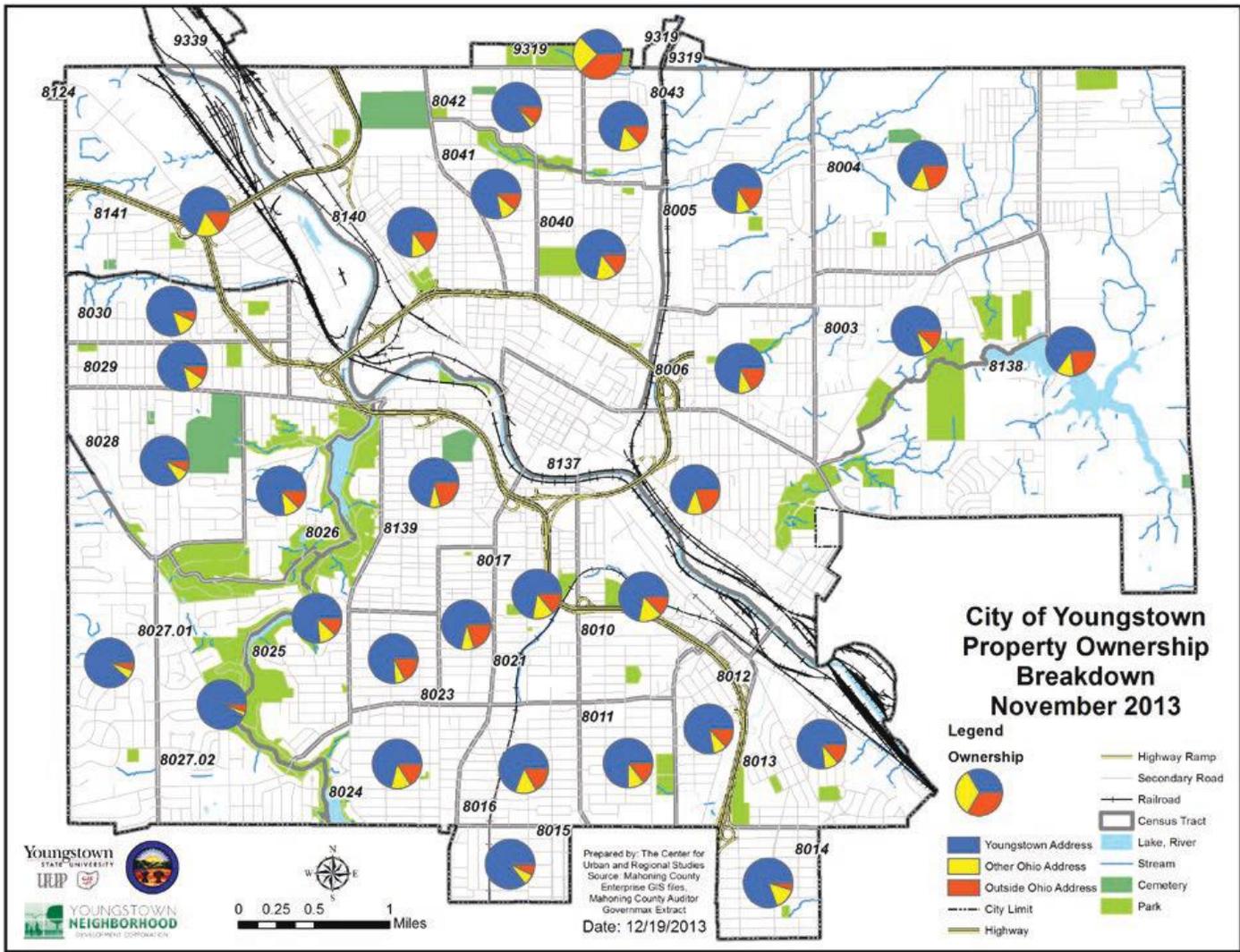


Figure 3.18 - An out-of-state owned home in the Idora neighborhood.



During the Foreclosure Crisis many properties throughout the city were purchased by out-of-state investors who often bought in bulk expecting to make quick returns. Often those returns did not materialize and communities were left to deal with the blight that resulted from neglect and vandalism. **In the City of Youngstown, 15% of properties are owned by out-of-state residents or companies.** Ten census tracts have higher percentages of out-of-state ownership than the city as a whole and all are located on the south and east sides, in neighborhoods with already high rates of vacancy and abandonment: 8004, 8005, 8006, 8137, and 8138 on the east side; and 8016, 8021, 8023, 8024, and 8139 on the south side.

Ten tracts had rates of out-of-state ownership of less than 10%. All are located on the west side, or on the south side, south of Midlothian Boulevard: 8027.01, 8027.02, 8028, 8029, and 8030 on the west side; and 8014 and 8015 on the south side.

Housing Age

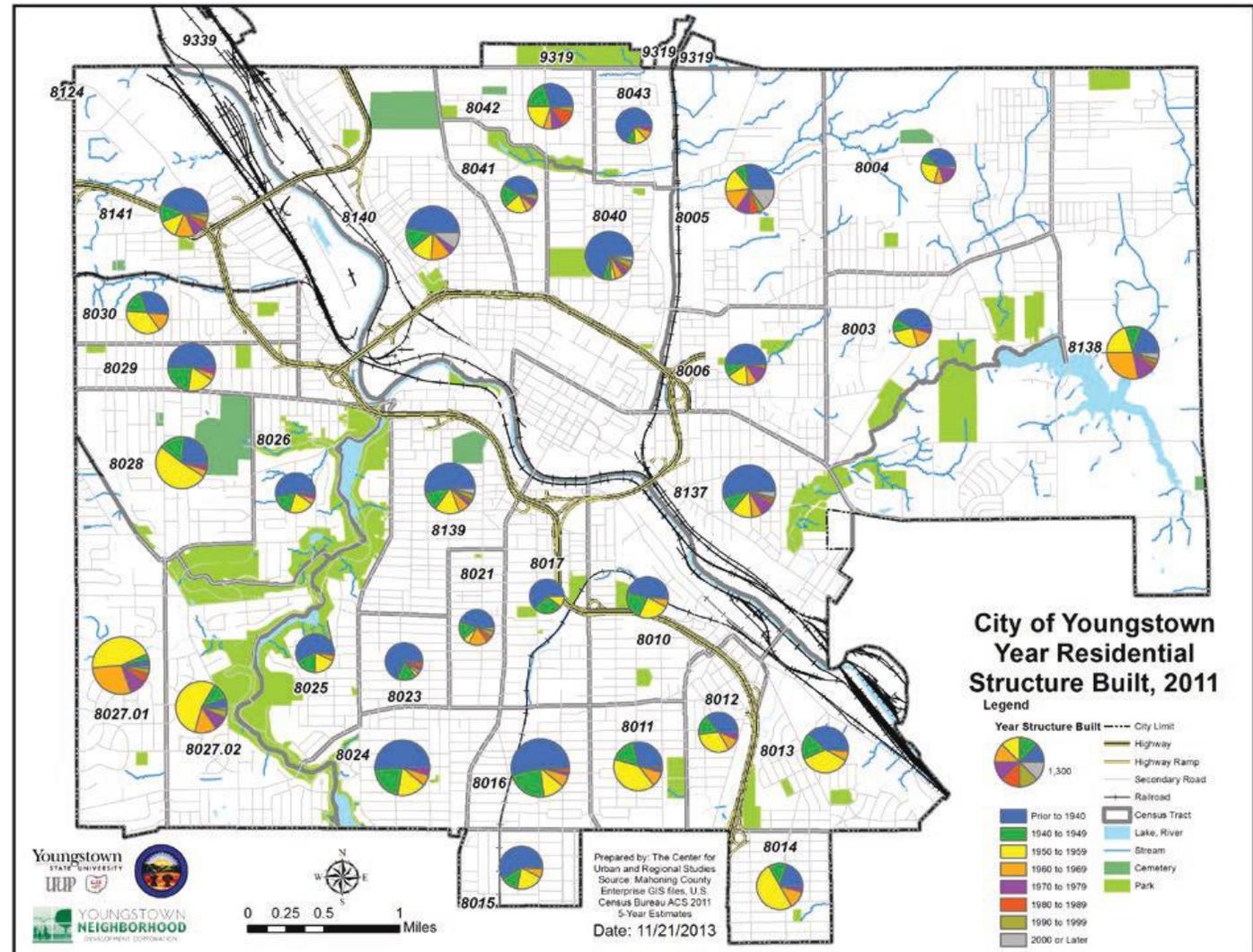
Half of Youngstown's housing stock was constructed before 1950. Census tracts 8040 and 8043 on the north side, as well as 8015, 8017, 8023, and 8025 on the south side have the highest percentage of housing units constructed before 1950. Other tracts have a significant quantity of houses dating to the 1950s: 8027.01, 8027.02, 8028, and 8030 on the west side; and 8011, 8013, and 8014 on the south side. Nearly a third of all housing units in west side tract 8027.01 and east side tract 8138 were constructed during the 1960s. East side tracts 8004, 8006, and 8138 had the highest percentage of units constructed in the 1970s. In tract 8042, 1 out of 8 residential structures was built in the 1980s. Few tracts experienced any large scale residential development in the 1990s, but in tracts 8005 and 8140, more than 10% of units were constructed after 2000.



Figure 3.19 - Newly-constructed homes in Arlington Heights.



Figure 3.20 - Older homes in nearby Brier Hill.



The percentage of housing in Youngstown built before 1950 (54.9) is significantly higher than averages for Mahoning County (31.2%), Ohio (28.4%), and the US (19.6%). The percentage is comparable to the cities of Canton (56.7), Dayton (50.2), and Erie (54.2), but significantly higher than Chattanooga (23.5), Gary (37.2), and Flint (38.8). Additionally, Youngstown has the smallest percentage of housing built after 2005 among benchmark cities—0.7—compared to 3.0% in Ohio and 5.1% nationally.



29 oldest homes constructed before 1880

Youngstown contains 29 residential structures that were built before 1880. Nearly half of the houses are located on the west side. One is downtown, 8 are on the east side, 5 on the south side, and 2 on the north side. Each home, with the exception of one, was surveyed and photographed. Results showed that 4 were vacant and 24 were occupied. Half of the homes were in good condition, but 3 were in poor condition, and 6 were in fair condition.



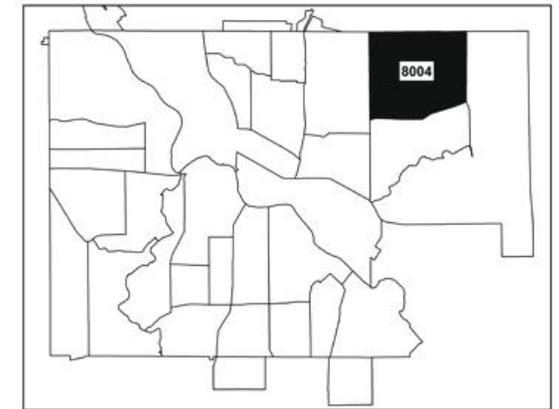


921 Stiles Ave

1874

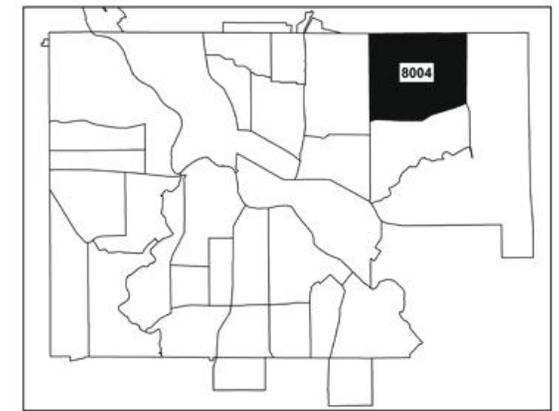
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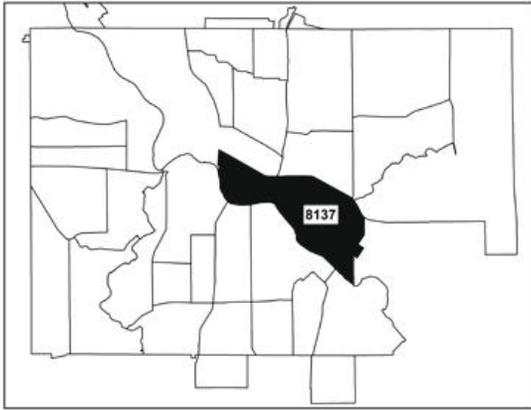
1852



2116 Atkinson Ave

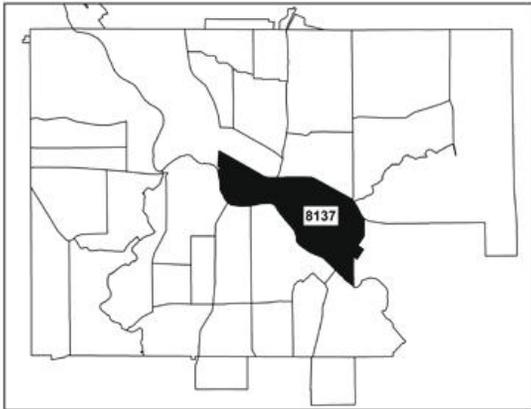
1807





208 W Wood St

1872

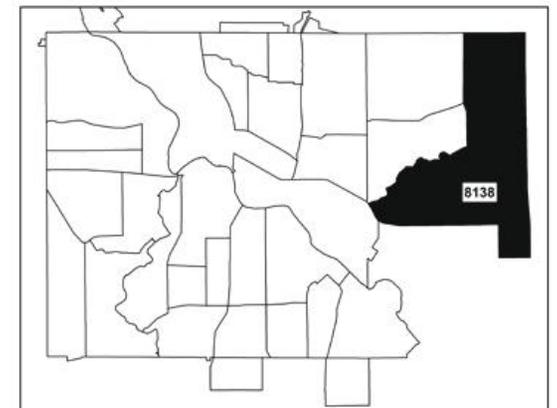


99 N Fruit St

1877

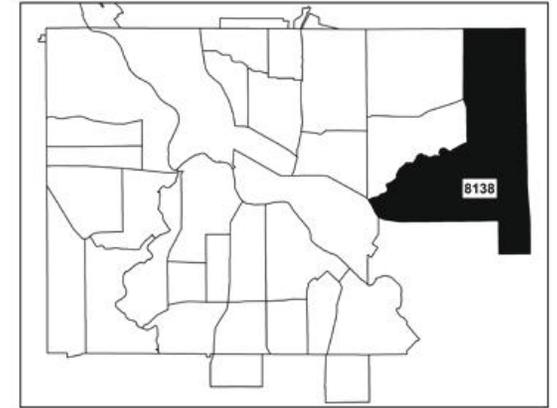
3538 McGuffey Rd

1802



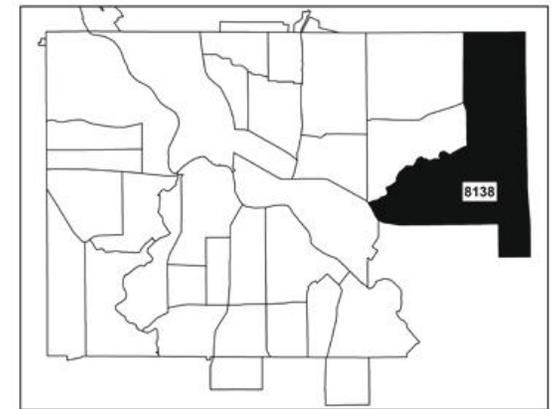
370 Jacobs Rd

1879



750 Coitsville-
Hubbard Rd

1854



Coitsville-
Hubbard Rd

1852

NO
PHOTO



1458 McCollum Rd

1813



2515 McCollum Rd

1852



1659 Price Rd

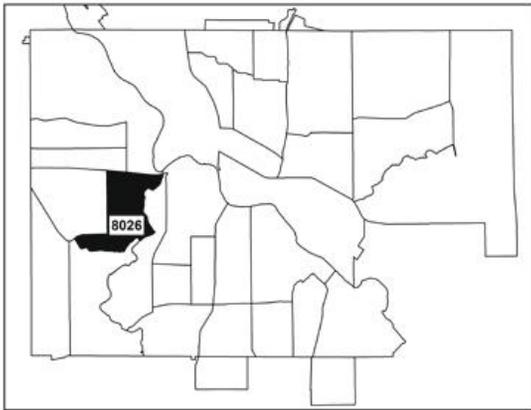
1870





517 S Belle Vista Ave

1870

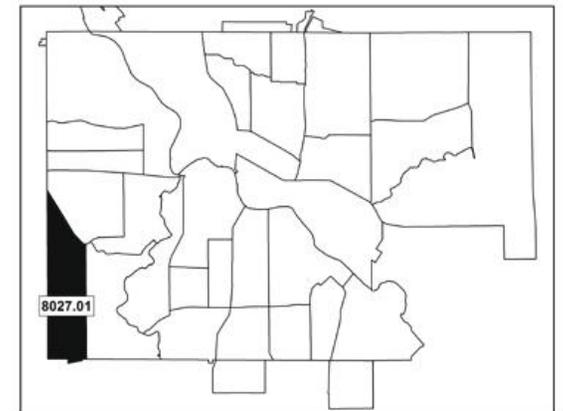


60 Glacier Ave

1851

2775 S Meridian Rd

1817





1320 Bears Den Rd

1872

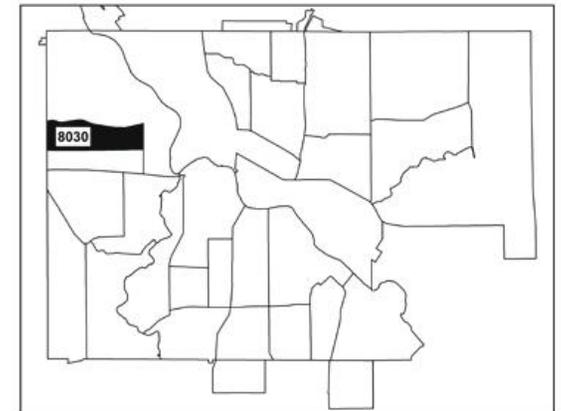


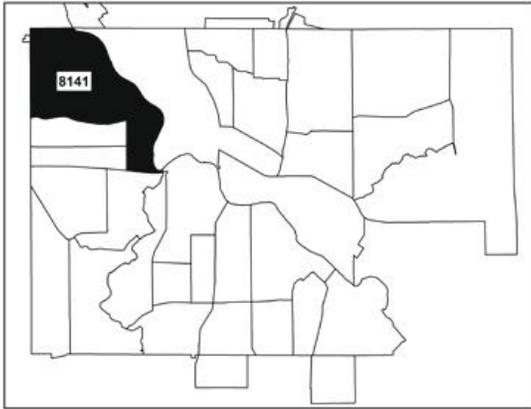
1640 Canfield Rd

1852

**1615 Butler Ave
1619 Butler Ave**

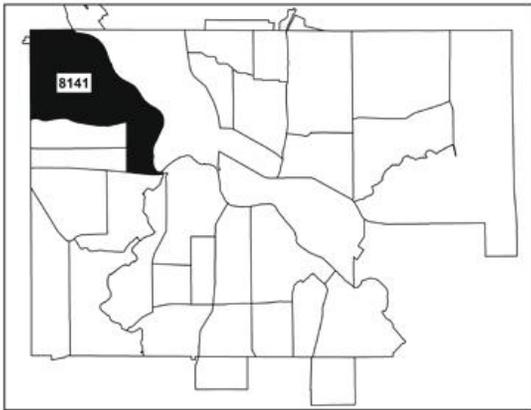
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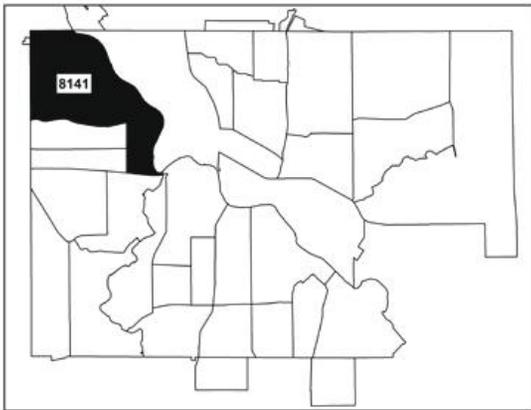
2458 Vestal Rd

1864



2919 Vestal Rd

1872



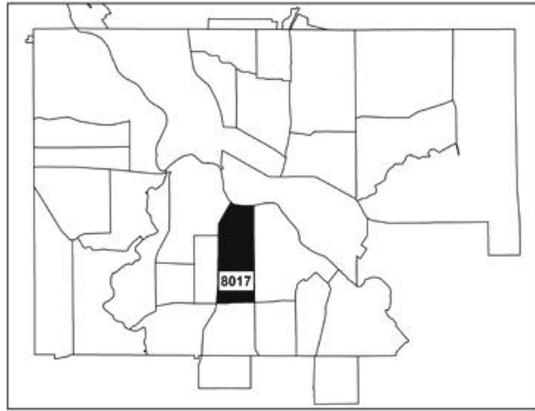
351 Broadview Ave

1877



3335 Loveland Rd

1877

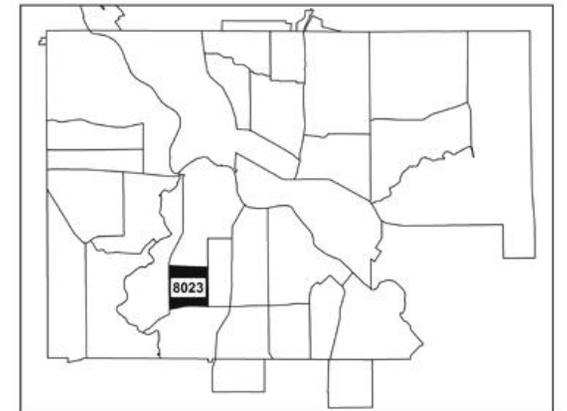


109 Williamson Ave

1878

2237 Glenwood Ave

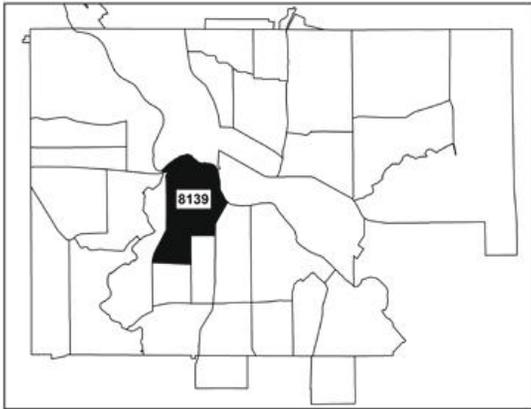
1876





1114 Parkview Ave

1850



886 Mahoning Ave

1877

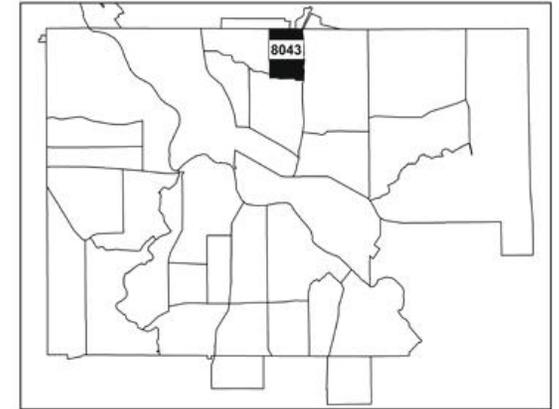
177 Poplar Ave

1852



2430 Logan Ave

1875



HOUSING MARKET conditions assessment

An analysis of Youngstown's housing market reveals varying conditions throughout the city. This assessment can be used as a tool for policy and planning decisions, as neighborhoods with different market conditions may require different stabilization and revitalization strategies. The analysis is based on a similar model developed by Alan Mallach.



Housing Market Condition Measures – Youngstown, Ohio

	2007	2008	2009	2010	2011	2012
Median Sales Price	\$30,538	\$24,447	\$21,783	\$21,856	\$19,949	\$20,954
House Transfers	1,671	1,441	1,206	1,028	938	1,086
Home Purchase Mortgages	456	277	203	141	106	115
Demolitions	517	260	376	491	306	423
Arsons	331	292	247	182	247	251
YPD Calls for Service	5,136	4,957	5,333	4,502	3,975	3,887
Foreclosure Filings	650	436	459	411	289	287

Table 3.1 - Housing Market Condition Measures

Since 2007, housing market conditions in the City of Youngstown have weakened considerably. Average home sales prices have declined by a nearly third—from \$30,358 to \$20,954. Property transfers, as well as home purchase mortgages, have decreased considerably. These declines have occurred despite 2,373 residential demolitions throughout the city over the same time period, signaling very weak demand for houses in Youngstown.

However, some data points to a modest improvement in the housing market. Foreclosure filings have fallen steadily since 2007, dropping by more than half by 2012. Calls for service to the Youngstown Police Department—an important indicator of crime in the city—have fallen by a quarter, though it must be noted that the city’s population also fell during that time period, but at a rate far less than the drop in calls for service. Furthermore, increases from 2011 to 2013 were seen in both average home sales price and total residential property transfers. It appears that the housing market in Youngstown may have bottomed out in 2011 and could be seeing a modest recovery. However, even a return to pre-recession activity levels would not negate the fact that the housing market in Youngstown is very weak in comparison to most communities throughout the nation.

Various factors contribute to low housing demand in Youngstown, and many of these have been examined in detail throughout the first three chapters of this report. For example, the city has a high vacancy rate, and studies have shown that a vacant home depresses the values of those around it. Another factor is population loss. High rates of out-migration leave fewer buyers for existing homes. From 1990 to 2010, the population of Youngstown dropped by 30%—from 95,732 to 66,982. City and regional population loss contributes to weak demand throughout the region. Additionally, decreasing homeownership rates indicate weakening housing markets. Rates have fallen across the city and in 2010, little more than half of all housing units were owner-occupied.

As the preceding analysis of population, socioeconomic, and housing characteristics has shown, individual census tracts vary widely on most metrics. The same is true of the housing market. Areas of relative stability exist, sometimes immediately adjacent to neighborhoods with very weak market conditions. In addition, sub-markets exist within individual neighborhoods. The following pages detail an analysis of market indicators for each census tract in the city.

Market Segmentation Variables – Youngstown, Ohio

VARIABLE	SOURCE	DESCRIPTION	RELEVANCE TO MARKET CONDITIONS
Vacancy Rate	2010 US Census	Vacant housing units divided by total housing units	A lower level of housing vacancy is indicative of stronger market conditions.
Mortgage Ratio	HMDA and Mahoning County Auditor	Number of home purchase mortgages relative to total sales (2010-2012)	A higher ratio of purchase mortgages to sales is indicative of a larger homebuyer (as distinct from investor) market share, and is thus indicative of stronger market conditions.
Sales Ratio	Mahoning County Auditor	Annual number of single family sales divided by total single family inventory (2012)	Annual turnover between 4 to 5% of the single family stock reflects the strongest market conditions. Higher turnover may reflect speculation, flipping or panic sales, while lower turnover reflects low demand.
Median Sales Price	Mahoning County Auditor	Median sales prices of single family homes (2010 - 2012; transfers > \$1)	Higher sales prices are indicative of stronger market conditions.
Homeownership Rate	2010 US Census	The number of owner-occupied units divided by total housing units	A higher homeownership rate is indicative of stronger market conditions.
Change in Homeownership Rate	1990 US Census and 2010 US Census	The change in homeownership rates between 1990 and 2010	Stability or growth in the homeownership rate is indicative of stronger market conditions.
Calls for Service per 1,000	Youngstown Police Department	Calls for service for violent crimes divided by population (2012)	Lower calls per capita are associated with more stable market conditions.
Poverty	American Community Survey (2007-2011)	Percentage of population living below the poverty level	Lower rates of poverty are associated with stronger market conditions.
Population Loss	1990 US Census 2010 US Census	Change in population between 1990 and 2010	Dramatic population loss is indicative of weak market conditions.
Land Bank Eligibility	Mahoning County Auditor	Parcels that are two-years certified tax delinquent (2014)	Higher rates of land bank eligibility are indicative of property abandonment and weak market conditions.

Table 3.2 - Market Segmentation Variables

Each of Youngstown’s census tracts were included in the housing market analysis, with the exception of tracts 8124, 9139, and 9339, which have little or no population. The housing analysis took various factors into consideration, which are shown in table 3.2, including vacancy rate; mortgage ratio (the ratio of home purchase mortgages to total home sales); sales ratio (the ratio of annual single family sales to the total sin-

gle family inventory); median sales price; homeownership rate; change in homeownership rate; calls for service to the police department; poverty; population loss; and land bank eligibility (the property is at least 2 years tax delinquent). These variables are directly related to housing market conditions.

Ranges for Housing Market Conditions Variables – Youngstown, Ohio

VARIABLE	SCORE	RANGES	VARIABLE	SCORE	RANGES
2010 Vacancy Rate	1	6.1-10.2%	1990-2010 Change in Homeownership Rate	1	0.9%+
	2	10.3-15.9%		2	0.8 to -6.3%
	3	16.0-19.0%		3	-6.4 to -12.2%
	4	19.1-25.7%		4	-12.3 to -19.9%
	5	25.8%+		5	-20% or Greater
2010-2012 Mortgage Ratio	1	22.2%+	2012 Per Capita YPD Calls for Service (Violent Crimes)	1	Less than 4.2
	2	10.1%-22.1%		2	4.3-7.4
	3	3.6-10.0%		3	7.5-12.5
	4	1.7-3.5%		4	12.6-17.3
	5	0-1.6%		5	17.4+
2012 Sales Ratio	1	4.0-5.0%	2011 Poverty Rate	1	Less than 11.3%
	2	3.5-3.9% OR 5.1-5.5%		2	11.3-20.0%
	3	3.0-3.4% OR 5.6-6.0%		3	20.1-32.0%
	4	2.5-2.9% OR 6.1-7.0%		4	32.1-40.0%
	5	Below 2.5% OR Above 7.1%		5	40%+
2010-2012 Median Sales Price	1	\$35,000+	1990-2010 Population Loss	1	-13.8% to -18.7%
	2	\$22,000-\$34,999		2	-18.7% to -20.6%
	3	\$15,000-\$23,999		3	-20.7% to -29.9%
	4	\$10,000-\$14,999		4	-30.0% to -39.9%
	5	Below \$10,000		5	-40%+
2010 Homeownership Rate	1	70%+	2013 Land Bank Eligibility	1	Less than 10.0%
	2	60-69.9%		2	10.0-18.0%
	3	50-59.9%		3	18.1-34.9%
	4	45-49.9%		4	35.0-44%
	5	Below 45%		5	44%+

Table 3.3 - Ranges for Housing Market Conditions Variables.

For each variable, census tracts were assigned a score from 1 to 5, based on where they fell in the range of data points. For most variables, the natural breaks method of categorizing data was used. This method seeks to group similar figures together by identifying clusters of data points. A score of 1 was indicative of a stronger housing market and conversely,

a score of 5 signaled a weak market. Score ranges for each variable are shown in table 3.3. Scores for each variable were totaled, resulting in an aggregate score for each census tract. These totals were then sorted from least to greatest and grouped into 5 categories based on housing market strength in each tract: 1) stable; 2) functional; 3) constrained; 4)

Market Clusters – Youngstown, Ohio

CLUSTER	SCORE	TRACTS
Stable market	0 to 12	8027.01, 8027.02
Functioning market	13 to 22	8014, 8015, 8026, 8028, 8030, 8042
Constrained market	23 to 32	8003, 8012, 8013, 8025, 8029, 8041, 8141
Weak market	33 to 40	8004, 8005, 8010, 8011, 8017, 8023, 8024, 8040, 8043, 8138, 8140
Extremely weak market	41 to 48	8006, 8016, 8021, 8137, 8139

Table 3.4 - Market Clusters

Variables by Cluster and for City – Youngstown, Ohio

VARIABLE	STABLE	FUNCTIONING	CONSTRAINED	WEAK	EXTREMELY WEAK	CITY
Vacancy	7%	12%	17%	26%	24%	19%
Mortgage Ratio	46%	17%	6%	4%	1%	11%
Sales Ratio	4.4%	5.4%	5.3%	4.3%	4.0%	4.9%
Median Sales Price	\$52,308	\$28,744	\$16,751	\$13,186	\$6,408	\$20,958
Homeowner %	73%	74%	61%	51%	48%	58%
Change in homeownership	-6%	-8%	-11%	-6%	-9%	-6%
YPD Calls for Service	1.8	4.4	7.8	12.1	17.6	9.6
Poverty rate	4%	15%	35%	44%	51%	34%
Population Loss	-16%	-19%	-27%	-40%	-46%	-30%
Land Bank Eligibility	4%	12%	25%	40%	44%	33%

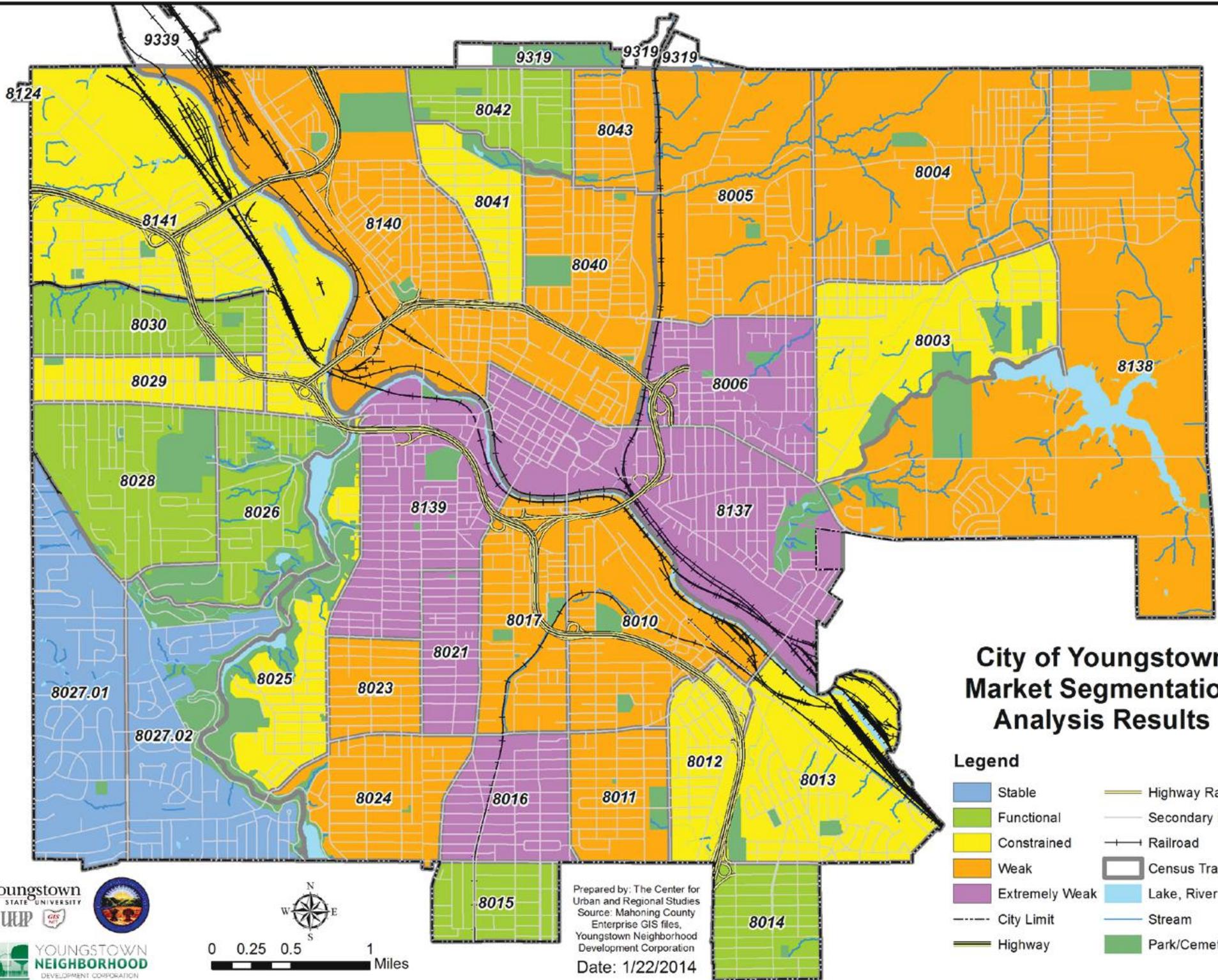
Table 3.5 - Variables by Cluster and for City

weak; and 5) extremely weak. Table 3.4 shows the breakdown of census tracts into the 5 categories and table 3.5 presents the average scores for each variable by market category. The following descriptions of each market category have been provided by Alan Mallach (with the exception of the stable market description):

Stable market tracts have the strongest indicators of any neighborhoods in the city, though they may or may not be considered strong by national standards. In Youngstown, just two census tracts—8027.01 and

8027.02—are classified as stable. In general, they are represented by relatively few vacancies and high median sales prices. Homeownership rates are significantly higher than the citywide average, and poverty rates, crime rates, and population loss are low. Home transfers involve traditional mortgages in nearly 50% of cases, compared to only 1 out of 10 in Youngstown as a whole.

Functioning market tracts are those in which all or nearly all indicators fall within ranges consistent with an adequately functioning housing



City of Youngstown Market Segmentation Analysis Results

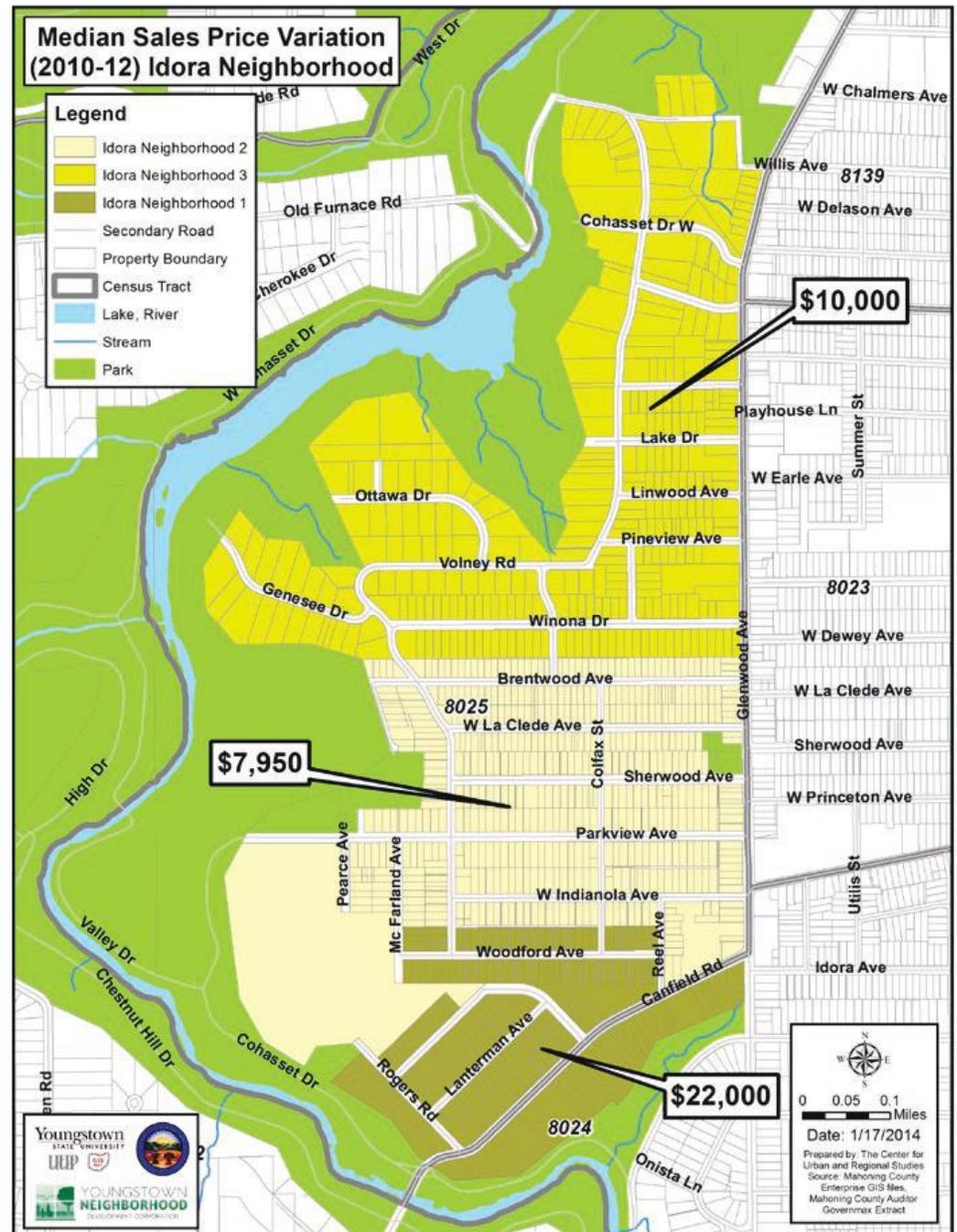
Legend

- | | |
|----------------|----------------|
| Stable | Highway Ramp |
| Functional | Secondary Road |
| Constrained | Railroad |
| Weak | Census Tract |
| Extremely Weak | Lake, River |
| City Limit | Stream |
| Highway | Park/Cemetery |

market; houses generally sell when they come on the market; vacancies are manageable; few properties go into foreclosure; and housing quality is generally high. House prices, however, vary more widely than the other indicators, reflecting the fact that house prices do not correlate as strongly with the other indicators as most do with each other. These areas may not have strong markets by national standards, but they are functioning well by city or regional standards. As such, they are likely to be appropriate target areas for stabilization efforts to ensure that they retain their market viability.

Constrained market tracts are those in which market activity continues to take place, and houses generally sell fairly readily as they come on the market. However, one or more variables suggest that significant deterioration in market conditions is taking place, including extremely low sales prices – which is likely to reflect a market dominated by speculative investors – significantly more rapid erosion of home ownership than in the functioning market tracts, and significantly higher vacancy rates. Given their still relatively high housing quality, some or all of these areas may be appropriate targets for stabilization efforts.

Weak market tracts are those in which most variables suggest market weakness, particularly significantly slower turnover rates than in the two preceding clusters, yet at least one and in some cases more variables point to the continued presence of some level of market activity or neighborhood stability; for example, a tract may have sluggish sales and very low house prices, but may also have relatively low vacancy or foreclosure rates, or a high and relatively stable homeownership rate. Depending on the particular features of the individual census tracts in this cluster, some may be appropriate targets in whole or part for stabilization efforts.



Extremely weak market tracts are those in which all or nearly all variables indicate that little or no market exists for the housing in the tract. They are generally characterized by minimal sales activity, extremely low prices for those houses that do sell, extremely high vacancy rates and tax foreclosure, and low levels of homeownership and housing quality. It is unlikely that many of these areas are appropriate targets for stabilization efforts overall, although there may be small subareas where such efforts may be appropriate. It is important to ensure that the residents of these tracts continue to receive adequate public services. (Mallach, 2013)

Variation in housing market conditions does exist within census tracts. A tract may be classified as weak, but still contain small areas that have a functioning housing market. Two census tracts, 8025 and 8026, illustrate this point. Census tract 8025 contains three distinct sections: 1) a parkside area along Volney Road with well-maintained, stately homes; 2) a grid of streets with smaller houses on city lots and high vacancy rates; and 3) a southern portion of modest houses along Canfield Road. Tract 8026 is categorized as constrained, but section 1 by itself would likely be functional, whereas section 2 would likely be weak, if not extremely weak. (see map on previous page)



Census tract 8026 contains two distinct sections: 1) a southern area below Calvary Run Drive nestled within Mill Creek Park with well-maintained homes; and 2) a grid of streets above Calvary Run Drive with small lots and higher vacancy rates. While tract 8026 is categorized as functional, the housing market in the southern section likely would be classified as functional, but the northern section would be considered weak.

Market Segmentation Variable Data – Youngstown, Ohio

Census Tract	2010 Census Vacancy Rate	2010-2012 Mortgage Ratio	2012 Sales Ratio	2010-2012 Median Sales Price	2010 % Owner Occupied	1990-2010 Change in % Owner Occupied	2012 YPD Calls / 1,000	2011 Poverty	1990-2010 Population Loss	2014 Land Bank Eligible
Tract 8003	15.9%	8%	3.3%	\$ 10,630	73.0%	-8.6%	9.5	21.3%	-33.9%	35.0%
Tract 8004	18.6%	13%	2.0%	\$ 13,387	76.0%	-4.0%	6.3	46.6%	-46.6%	51.3%
Tract 8005	25.3%	2%	3.3%	\$ 9,309	33.4%	-6.5%	7.5	57.9%	-39.3%	42.0%
Tract 8006	21.9%	0%	3.5%	\$ 5,750	49.4%	-7.2%	19.2	42.6%	-44.7%	37.4%
Tract 8010	23.4%	7%	7.0%	\$ 12,028	56.3%	-20.0%	6.8	42.8%	-34.2%	31.6%
Tract 8011	19.0%	3%	7.5%	\$ 15,364	56.4%	-20.5%	15.0	37.4%	-15.1%	22.7%
Tract 8012	15.6%	8%	6.5%	\$ 18,251	72.9%	-8.8%	6.8	39.6%	-24.6%	25.1%
Tract 8013	15.4%	6%	6.7%	\$ 18,600	66.2%	-14.3%	4.3	39.4%	-22.3%	17.3%
Tract 8014	9.9%	18%	5.0%	\$ 31,131	85.8%	-4.4%	6.2	5.0%	-20.7%	5.6%
Tract 8015	14.4%	16%	6.8%	\$ 26,120	71.6%	-6.8%	3.2	11.3%	-19.7%	12.3%
Tract 8016	32.1%	0%	9.0%	\$ 9,327	41.2%	-24.9%	23.8	45.8%	-34.0%	43.7%
Tract 8017	25.7%	0%	4.1%	\$ 6,027	59.1%	9.3%	17.5	53.6%	-59.4%	44.8%
Tract 8021	23.8%	0%	2.0%	\$ 4,666	54.4%	4.4%	14.9	56.0%	-49.2%	50.2%
Tract 8023	30.5%	3%	3.2%	\$ 8,202	63.3%	-1.8%	9.7	44.0%	-55.5%	51.7%
Tract 8024	28.4%	2%	5.4%	\$ 11,261	45.4%	-9.9%	15.9	32.1%	-40.8%	42.5%
Tract 8025	18.7%	6%	5.3%	\$ 19,048	65.6%	-2.9%	8.6	38.6%	-36.8%	26.0%
Tract 8026	14.6%	22%	5.6%	\$ 30,097	73.8%	-9.6%	2.8	20.1%	-21.4%	13.0%
Tract 8027.01	6.1%	48%	4.1%	\$ 52,657	61.1%	-4.6%	2.2	5.5%	-17.2%	3.8%
Tract 8027.02	7.0%	44%	4.7%	\$ 51,958	84.9%	-6.4%	1.4	1.6%	-15.4%	4.5%
Tract 8028	10.2%	19%	5.4%	\$ 27,078	78.9%	-9.5%	6.6	18.6%	-16.5%	9.4%
Tract 8029	17.1%	4%	5.9%	\$ 17,043	61.2%	-13.6%	8.8	35.7%	-19.0%	18.0%
Tract 8030	12.0%	10%	5.5%	\$ 22,019	74.1%	-12.3%	3.0	23.3%	-18.8%	13.6%
Tract 8040	33.8%	3%	3.9%	\$ 22,623	29.7%	0.8%	14.6	53.2%	-39.8%	36.4%
Tract 8041	18.5%	11%	4.8%	\$ 17,944	49.0%	-15.2%	13.1	28.0%	-34.2%	29.3%
Tract 8042	12.2%	19%	4.2%	\$ 36,020	57.6%	-3.3%	4.5	14.0%	-15.9%	17.3%
Tract 8043	34.9%	0%	4.6%	\$ 9,570	53.8%	3.2%	20.7	38.0%	-58.6%	47.6%
Tract 8137	17.1%	4%	3.1%	\$ 6,067	40.5%	-7.3%	17.4	59.5%	-49.5%	39.2%
Tract 8138	18.7%	3%	2.7%	\$ 23,341	48.7%	-13.8%	9.1	41.4%	-13.8%	41.6%
Tract 8139	23.8%	0%	2.4%	\$ 6,231	55.3%	-8.1%	12.6	50.9%	-50.8%	47.3%
Tract 8140	23.3%	12%	2.9%	\$ 13,939	40.0%	-7.5%	10.2	40.2%	-41.7%	26.8%
Tract 8141	14.4%	1%	4.8%	\$ 15,739	40.6%	-13.2%	3.1	41.1%	-20.8%	26.8%
Youngstown	19.0%	11%	4.9%	\$ 20,958	58.2%	-6.4%	9.6	33.8%	-30.0%	33.0%

Table 3.6 - Market segmentation variable data by census tract