



# City of Cincinnati

801 Plum Street  
Cincinnati, OH 45202

## Agenda

### Economic and Cultural Opportunity

*Chairperson Jan-Michele Kearney*  
*Vice Chair Seth Walsh*  
*Councilmember Scotty Johnson*  
*Councilmember Albi*

---

Monday, June 1, 2026

10:00 AM

Council Chambers, Room 300

---

#### PRESENTATION

#### "State of Real Estate" - Realtors Alliance of Greater Cincinnati

Heather Kopf - Kopf, Hunter, Hass

Maura Black- Sibcy Cline

#### AGENDA

1. [202601746](#) **PRESENTATION**, submitted by Vice Mayor Kearney, from Realtor Alliance of Greater Cincinnati, regarding State of Real Estate in the City of Cincinnati & Westwood.

**Sponsors:** Kearney

**Attachments:** [RAGC 2026 SoRE City of Cincinnati WestWood](#)

#### ADJOURNMENT



# State of Real Estate

CITY OF CINCINNATI & WESTWOOD

Presented by: Heather Kopf & Maura Black





**REALTOR<sup>®</sup> ALLIANCE** *of*  
**GREATER CINCINNATI**



**NATIONAL  
ASSOCIATION OF  
REALTORS<sup>®</sup>**



**OHIO**  
**REALTORS<sup>®</sup>**

# Executive Summary

- **Housing is a core economic driver for the region**
- **Market conditions are shifting**
- **Affordability pressures are growing**
- **Policy decisions have immediate, real-world impacts**
- **Early collaboration leads to better outcomes**



# Key Economic Indicators



**\$5.8B**

Annual residential real estate sales of **\$5.8B** have a major economic impact on the Greater Cincinnati area.



**14.6% OH GSP**

The real estate industry accounts for roughly **14.6%** of Ohio's gross state product (2021).



**1,500 monthly sales**

**1,500** average monthly residential real estate transactions in Hamilton, Butler, Clinton, and Warren counties.



**1-3 jobs**

Every home sale directly supports **1-3** jobs in Ohio with an average annual salary of **\$61,200**.

This economic activity directly impacts local government revenues through property taxes, transfer taxes, and job creation.

# Market Insights & Community Collaboration

## Local Tax & Fee Policy

- Engaging on transfer taxes, recording fees, and assessments
- Highlighting unintended affordability impacts

## Zoning & Supply

- Supporting missing-middle housing
- ADUs, density flexibility, infill development

## Consumer Protection

- Education on agency changes
- Transparency and fair-housing compliance

Effective policy works best when informed by market realities and consumer behavior.





# Early Indicators

## Tax/Fee Changes

- Transaction activity often slows before broader economic impacts appear.

## Zoning/Supply

- Missing-middle and workforce housing shortages appear years before affordability crises.



# Westwood: A Cincinnati Neighborhood Case Study

What happens when housing strategy, small business development, public investment, zoning flexibility, and partnerships align.





# Westwood: Why this community matters

Largest Cincinnati neighborhood

- ~38,000 residents
- Diverse demographics
- Historic housing stock
- Strong neighborhood identity
- Walkable business district
- Housing pressure + opportunity



Median HH  
income:  
~\$56,887

Population:  
~37,825

Median age:  
38

Diverse  
household  
types

# Westwood's Turnaround Formula

## Partnerships

- residents
- civic groups
- business district
- city
- nonprofits
- REALTORS®
- developers

## Public Investment

- Town Hall improvements
- streetscape investment
- parks/public gathering spaces

## Small Business Activation

- breweries/restaurants
- local retail
- neighborhood events
- DORA activation

## Zoning + Development Flexibility

- mixed-use support
- walkability
- neighborhood commercial density

## Housing Stability

- preserving older housing stock
- reinvestment in existing homes
- mixed housing types
- attainable ownership opportunities



No single project revitalized Westwood. The ecosystem did.



# What Westwood Revitalization Produced

## Economic + Neighborhood Outcomes

- Reinvestment in historic housing stock
- Increased buyer demand and visibility
- Expanded business and entertainment activity
- Public investment supporting private reinvestment
- More walkable, activated business districts
- Stronger neighborhood identity and engagement

Median sale price 2019 - **\$125,000**

Median sale price 2026 - **\$218,000**

Median homes sale prices increased from 2019-2026 approximately **78%** as reinvestment accelerated.

Neighborhood revitalization works best when housing, business investment, infrastructure, and community partnerships reinforce one another.

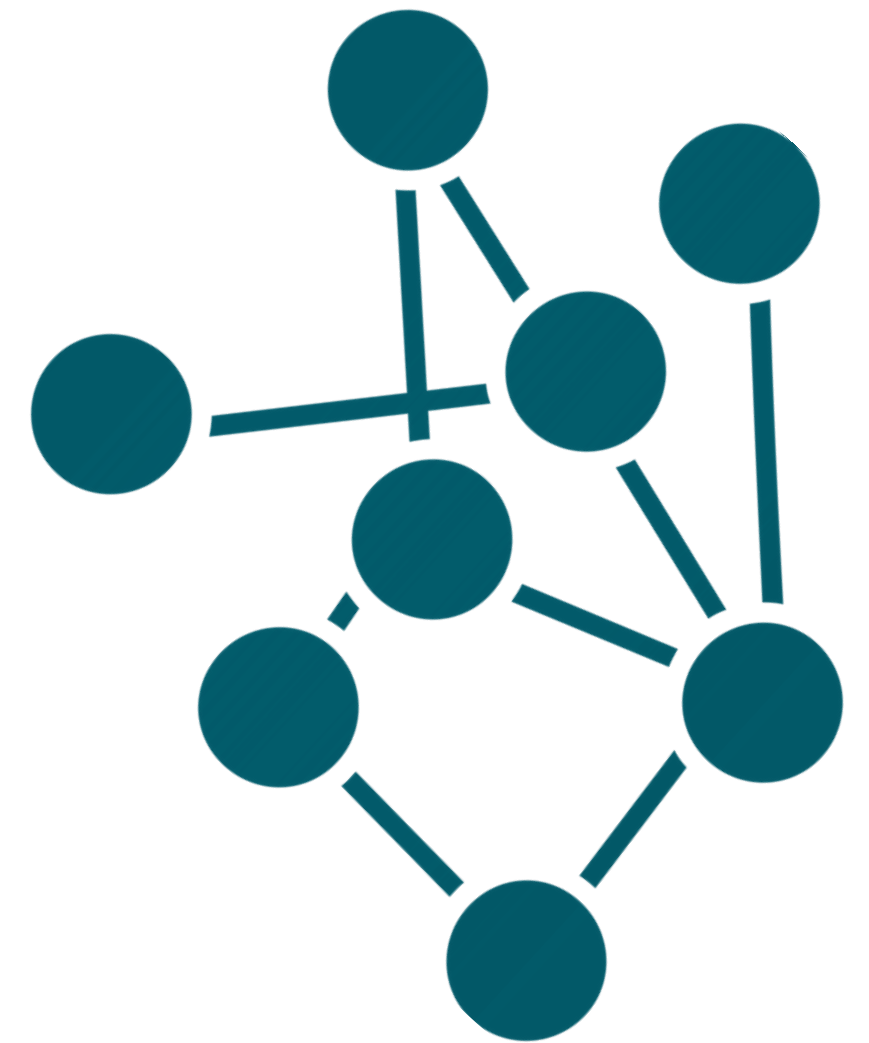


# Housing as the Long-Term Multiplier



## Why housing matters beyond shelter:

- supports business districts
- stabilizes schools
- supports transit
- creates workforce access
- increases tax base
- supports aging in place
- reduces displacement pressure
- improves safety/stability



# Lessons from Westwood: What Really Matters

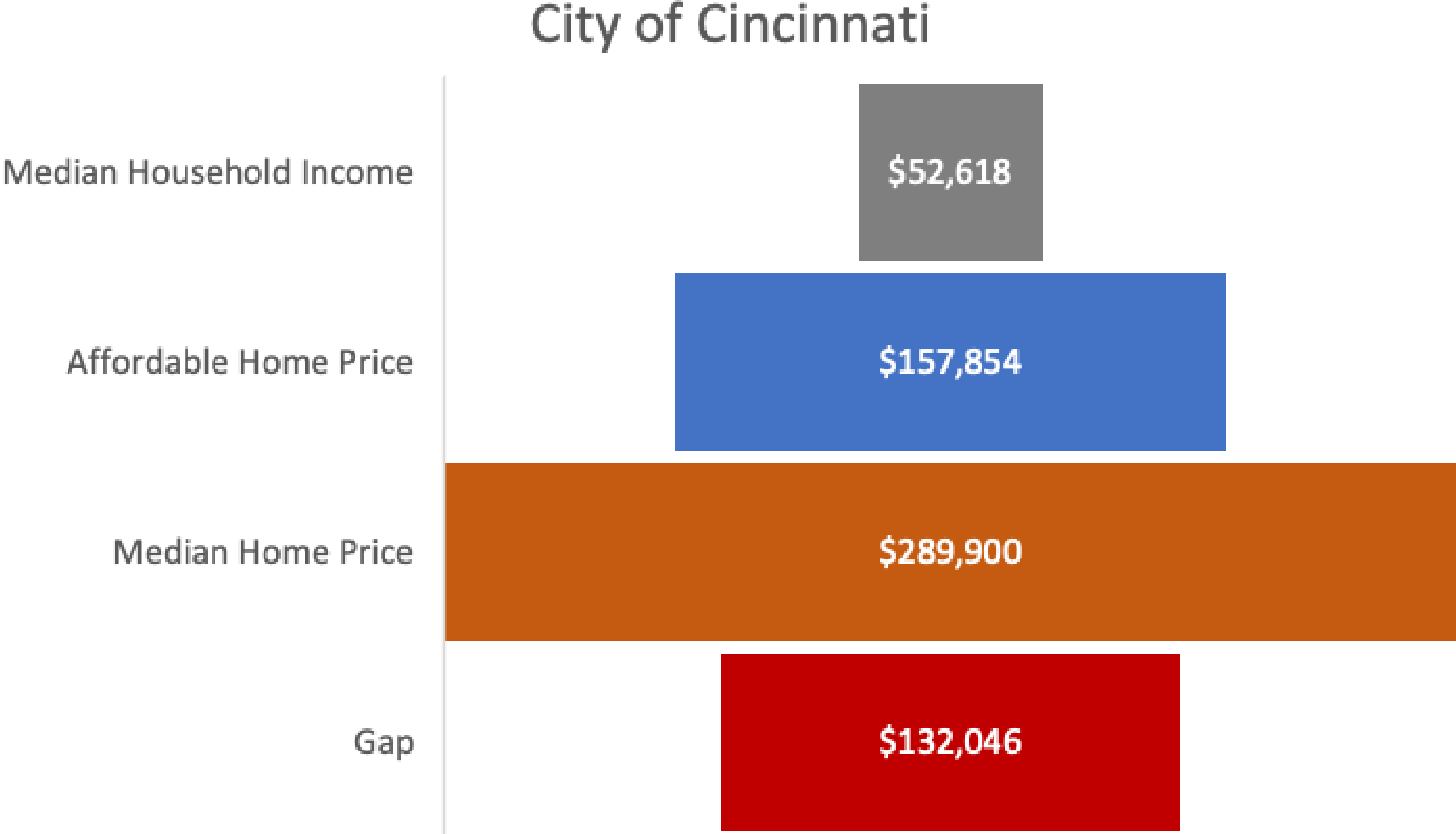


- Predictable processes matter
- Missing-middle housing matters
- Housing diversity matters
- Walkable business districts matter
- Public-private partnerships matter
- Infrastructure + housing must align
- Neighborhood identity matters
- Preservation + growth can coexist



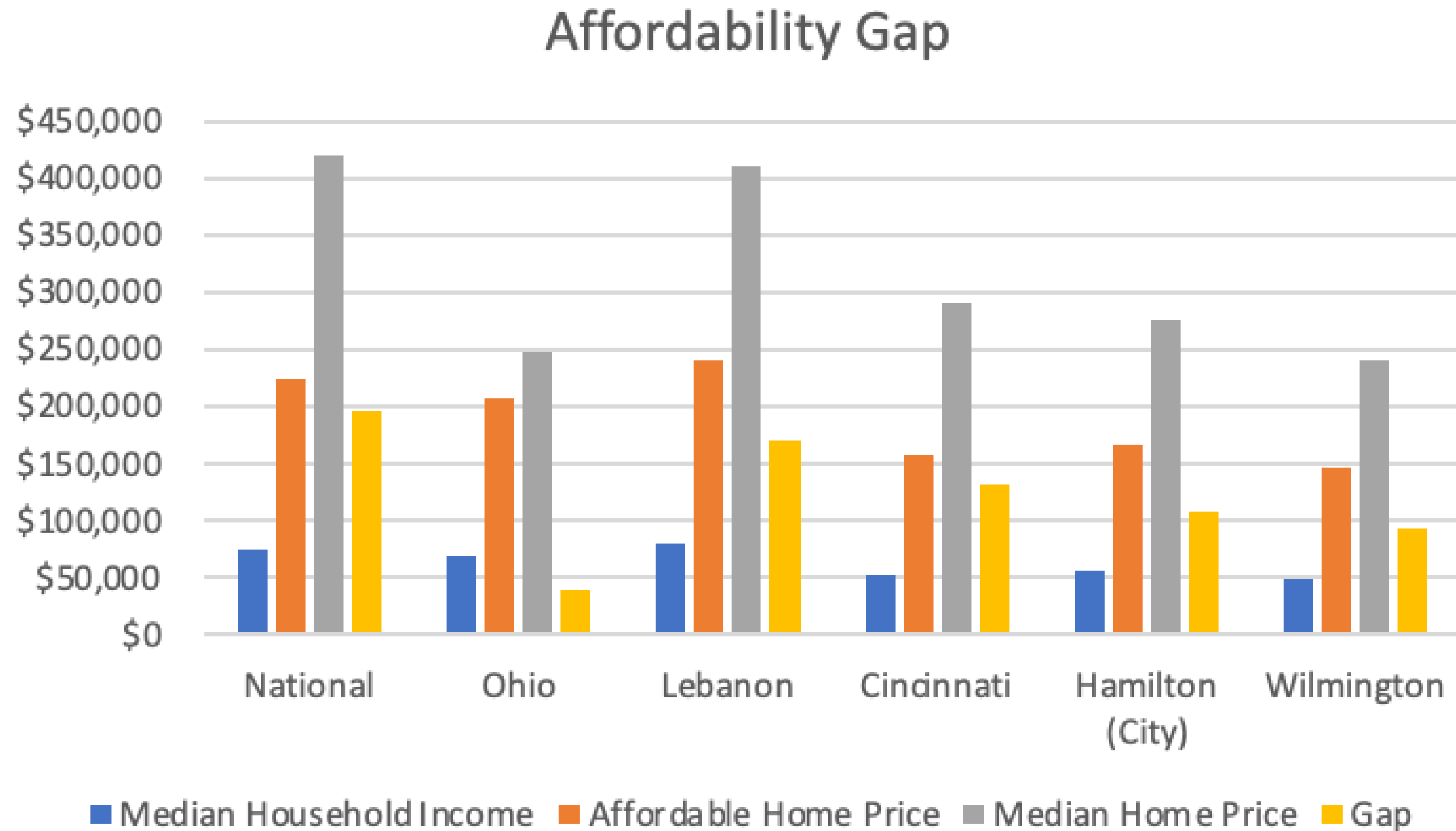
# Affordability Gap

## What Cincinnatians can actually afford vs. market prices



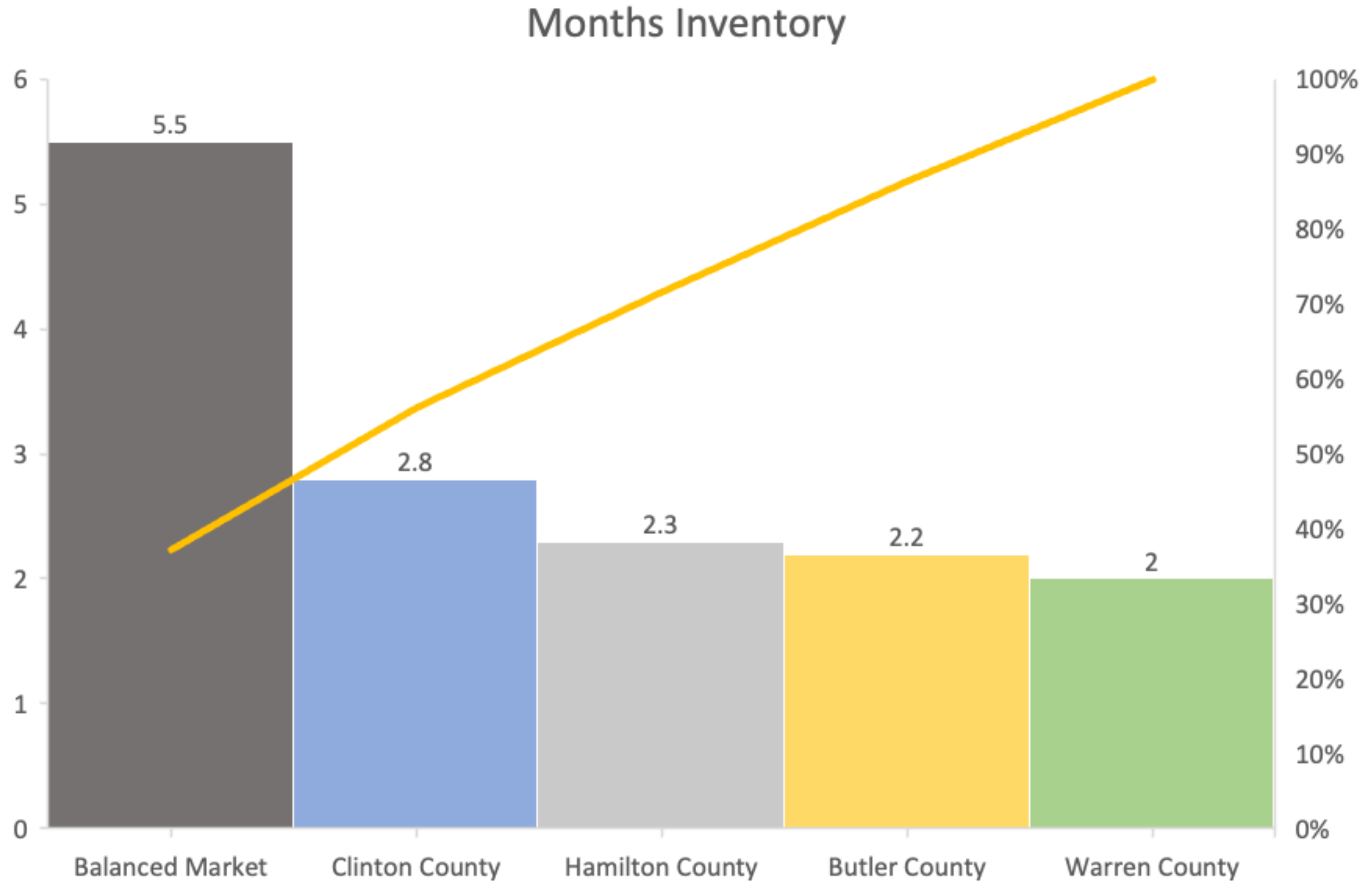
# Local vs. state and national trends

The affordability gap is widening even in economically strong communities.



# Housing Supply Shortage

Economists consider a balanced market 5-6 months.



# National Housing Trends 2026



## Home Prices & Sales

- Home prices remain near record highs, but growth is slowing, while existing-home sales continue to lag below pre-pandemic levels.



## Mortgage Rates & Affordability

- Mortgage rates remain elevated around 6+%, continuing to pressure affordability as many buyers spend a significant share of their income on housing costs.



## Rental Market

- Rents have risen sharply over the past five years, though some markets are beginning to stabilize. However, slowing housing supply could drive rent increases higher again in the future.



## Inventory & Construction

- Housing inventory has improved modestly, but new construction has slowed due to rising costs and regulatory challenges, which could limit future supply growth.

# Local Housing Challenges

Lack of Affordable Housing



Mismatch Between Jobs & Housing

Zoning Restrictions & Regulations



Displacement & Gentrification

Aging Housing Stock & Infrastructure



Short Term Rentals & Community Impact

Homelessness & Housing Uncertainty



Climate Resilience & Disaster Preparedness

**These challenges affect residents, employers, and local tax bases**

# How REALTORS® Can Support Stronger Housing Outcomes

REALTORS® can help stress-test proposed policies by modeling how buyers, sellers, renters, and investors are likely to respond—before policies are finalized.



**Our goal is collaboration — not opposition — to support healthy communities.**

## Subject Matter Experts

- Market data
- Consumer behavior insights
- Policy impact analysis

## Education

- Briefings for elected officials
- Community housing forums
- Fair housing & consumer education

## Advocacy

- Early feedback on proposed policies
- Identifying unintended consequences
- Helping stress-test ideas before adoption

## Grants

- Connecting communities to housing grants
- Supporting pilot programs
- Partnering on housing initiatives

# Successful collaboration



- **ADUs**  
Expanding aging-in-place and multigenerational housing options
- **Connected Communities**  
Aligning housing and transportation investments
- **Red Tape Survey**  
Highlighting areas of increased efficiency and economic opportunity.
- **OWN Cincy Homeownership Symposium**  
Creating awareness, empowering future homeowners.

**These efforts demonstrate how early collaboration leads to practical solutions.**

# Thank you!

We welcome questions and future conversations.



**We're here as a resource!**

Heather Kopf  
Kopf, Hunter, Haas

Maura Black  
Sibcy Cline <sup>21</sup>