

Housing Opportunity Assessment Fulton County, Ohio



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I. Executive Summary

This report represents a countywide housing market assessment. The following summarizes the key findings and conclusions contained within the market analysis.

It is DDA’s opinion that in the next three years a market exists for 619 to 716 new housing units in Fulton County. A distribution of housing support by development type is included in the following table:

Market-Supported New Housing Development 2024 through 2027 Fulton County, Ohio

	For-Sale Housing	Market-Rate Rentals	Low-Income Rentals	Assisted-Living	Independent Living	Housing Demand
Total Units	184 – 214	180 – 200	70 – 86	60 – 80	125 – 136	619 – 716

Optimal market support assumes a variety of housing types, price points, and locations. A detailed summary of the market support for for-sale and rental housing development follows.

For-Sale Housing

Accounting for a continued rate of single-family building activity of approximately 40 homes, and current housing gaps, DDA conservatively estimates market support for 184 to 214 homes within the next three years. A distribution of projected for-sale housing market support by price point follows.

Price Category	Price Range	Total New Construction Homes
Low	\$150,000 to \$200,000	22 – 32
Moderate	\$200,000 to \$299,999	77 – 85
Moderate-to-High	\$300,000 and Higher	85 – 97
3-Year Total		184 - 214

The for-sale housing potential is predicated on the homebuilders' ability and desire to deliver newly constructed homes priced below \$250,000. Not only will land have to be readily available, but achieving lower price points will require significant financial incentives for homebuilders. In Williams County, the Port Authority is acquiring lots from the land bank at a low cost, sending out bids to homebuilders for a predesigned manufactured home, and financing the construction through to the end sale. The recent residential TIF in Wauseon at the Arrowhead Trail subdivision reduced infrastructure costs for the developer and provided 13 additional lots in the subdivision.

- Fulton County had a median home sale price increase of 8.3% from 2022 to 2023, three times the increase in Northwest Ohio (source: Northwest Ohio Realtors).
- Local stakeholders cited a need for low-cost starter homes and more modestly priced homes from \$200,000 to \$300,000.
- Four of ten single-family home sales in 2023 were priced between \$150,000 to \$250,000.
- DDA surveyed thousands of households in Northwest Ohio, who indicated they would be more likely to consider relocating to the county where they work in the following situations:
 - Parkland is within walking distance from their residence.
 - There are entertainment/activities venues for families in the community.
 - Maintenance-free living is available (indicated by approximately half the homeowners).



Rental Housing

The current rental housing market conditions, area demographics, and area employment dynamics support approximately 250 additional rental housing units annually over the next few years. There is a scarcity of available housing and as a result many of the new employees in the county reside outside the county.

Rental Housing Type	Total Market-Supported Units	Collected Base Rent by Bedroom Type		
		One-Bedroom	Two-Bedroom	Three-Bedroom
Market-Rate Housing	180 – 200	\$800+	\$1,150+	\$1,300+
Low-Income Housing	70 – 86	<\$850	<\$1,150	<\$1,300
Total	250 – 286			

Note: Two and three-bedroom units have at least two bathrooms.

The collected base market rent assumes a newly built apartment in a viable location with complementary in-unit amenities, including modern kitchen appliances and finishings and washer/dryer units. Including project amenities, such as a garage, fitness facility and clubhouse, will be important to sustaining occupancy for larger properties (more than 70 units) and developers wanting further rent premiums beyond the base rent.

HUD dictates rent limits for the Low-Income Housing Tax Credit units. Current rents at Swan Creek Crossing were considered in establishing the achievable rents, but the ultimate rent will depend on utility allowances, location, and types of development (senior versus family).

The area is dominated by two-bedroom/one-bath rentals. DDA encourages the inclusion of an additional half bath in the rentals to accommodate larger families and other renters who prefer more than one bathroom. Based on DDA's Northwest Ohio survey, three of four renter households would consider relocating to the county where they work if a modern two- or three-bedroom units, with 1.5 to 2.0 bathrooms, were available.

- Nearly two-thirds of Fulton County renter households earn more than \$35,000, with more than 1,100 households earning more than \$50,000.
- A healthy rental housing market has a vacancy rate of 5%, allowing for internal mobility and growth from people looking to move into the area. The vacancy rate among market-rate properties is estimated at 1%.

The 9% LIHTC allocations involve a competitive award process in which home builders and their sponsors apply to receive tax credits necessary to offset the financial gap typically related to developing housing at affordable rates. We recommend reviewing OHFA's Qualified Allocation Plan (QAP) to prioritize and market potential development sites.

Senior Housing

Based on current market conditions and area demographics, there is enough demand for 60 to 80 assisted living/memory care beds and up to 136 independent living units.

Type of Housing	Base Rate	Unit Demand
Assisted-Living/Memory Care	\$130 – \$150+/day	60 – 80
Independent Living with Optional Services	\$2,000/month*	125 – 136

* A one-time entrance fee may reduce monthly rent. Rent includes utilities, with housekeeping, meals, and other services at an additional cost.

Senior Housing (continued)

- The recommended assisted-living base daily rates match Ohio's Medicaid Waiver reimbursement rates.
- Fairlawn Haven is the only licensed RCF in Fulton County.
- Integrating the independent units within a retirement community is essential for full build-out.
- Independent living without services or on-site optional services are incorporated within the broader rental and for-sale housing market.

Building Incentives

Rising construction costs (goods and labor) have made it increasingly difficult for builders to deliver housing. Today, building incentives are critical to lessen this burden and encourage development.

Tax Increment Financing (TIF)

Market your successful use of TIF on Arrowhead Trail to attract new development. There are examples of platted farmland that did not come to fruition throughout the county. Cumberland Estates, a 58-lot subdivision, was platted in Archbold more than 20 years ago by a homebuilder but remains farmland. This type of project is too big for one homebuilder. Instead, the subdivision should be divided into four phases and open to multiple custom home builders. Each phase would have to sell out in five years for a land developer to repay the TIF loan and earn a modest profit. As with the Arrowhead Trails TIF and others out of the market, we expect the land developer to guarantee the TIF payback.

Promote Manufactured and Modular Housing

Manufactured housing has greatly evolved over the years to a point where it can be difficult to tell a manufactured home versus a more traditional custom home. Manufacture homes provide the best ability to deliver homes to first-time homebuyers under \$200,000.



Source: Ohio Manufactured Homes Association

Community Reinvestment Acts (CRA)

CRAs or other abatement forms are often an expected incentive for multifamily housing builders.

Reduce/alter Infrastructure Requirements

Work with the municipal engineering department to consider ways to lower costs for developers by reviewing infrastructure requirements that may be waived or altered depending on the location/environment.

Summary

Despite limited housing development, Fulton County was one of the fastest-growing areas in Northwest Ohio over the last decade. However, the county now has an extremely low variety of housing availability, and many residents' and local workers' housing needs are outgrowing the area's dated housing stock.

With the share of cost-burdened households in Fulton County well below the state average and more than 12,000 local employees earning \$20 or more an hour, pent-up demand exists for more modern and, in some instances, higher-priced and amenitized housing. Nearly another 1,000 employees earn between \$17 and \$20 per hour but can't find or afford to buy their first home.

The addition of a modern and diverse housing stock will allow Fulton County to continue to be among the region's growth leaders.

II. Introduction

Objective

DiSalvo Development Advisors, LLC (DDA) has analyzed the housing gaps and market-supported development opportunities for housing development in Fulton County, Ohio.

Methodology

DDA's conclusions related to market-supported opportunities for housing in Fulton County are based on our analyses of the housing market conditions and demographic and economic factors. A summary of the key issues considered in the analysis follows.

1. Demographic and Economic Summary

- Household trends have been analyzed, including increases/decreases in households, incomes and tenures (owner/renter).
- A review of major employers, labor force, unemployment rate and distribution of employees by industry type will be provided.

2. Housing Affordability

- Comparison of cost-burdened households in Fulton County with Ohio
- Local wages and occupations have been analyzed to assess housing affordability for the labor force.

3. Identification of Housing Market Conditions

- Rental Housing – Rental data for conventional apartment properties were surveyed by telephone and in person.
- For-Sale Housing - Annual for-sale housing sales trend data has been analyzed to assess the depth of the for-sale housing market.
- Senior-Care Housing – Occupancy and rent data for senior care housing was analyzed with the senior housing population.

4. Demand & Gap Analysis

- Stakeholder interview summary to identify types and prices of housing needed in Fulton County
- Historic absorption/sales rates of rental and for-sale housing within county
- Internal support – Demand from all households within Fulton County
- External support – Demand from employees in Fulton County residing outside Fulton County
- Optimal absorption – Total achievable housing based on experience of similar sized markets
- Housing gaps in the county based on a comparison of area demographics/economics and the existing housing stock and market conditions

Uses, Applications and Assumptions

Although this report represents the best available attempt to identify the current market status and future market trends, it is important to note that most markets are continually affected by demographic, economic and developmental changes.

This analysis also has been conducted with respect to a particular client's development objectives, and consequently has been developed to determine the current market's ability to support those particular objectives. For these reasons, the conclusions and recommendations in this study are applicable only to Fulton County.

This study represents a compilation of data gathered from various sources, including the properties surveyed, local records and interviews with local officials, real estate professionals and major employers and the use of secondary demographic material. Although we judge these sources to be reliable, it is impossible to authenticate all data. The analyst does not guarantee the data and assumes no liability for any errors in fact, analysis or judgment. The conclusions contained in this report are based on the best judgments of the analysts; we make no guarantees or assurances that the projections or conclusions will be realized as stated.

III. Demographic and Economic Analysis

Area Demographics

Population and Household Trends – 2010 and 2020 Census

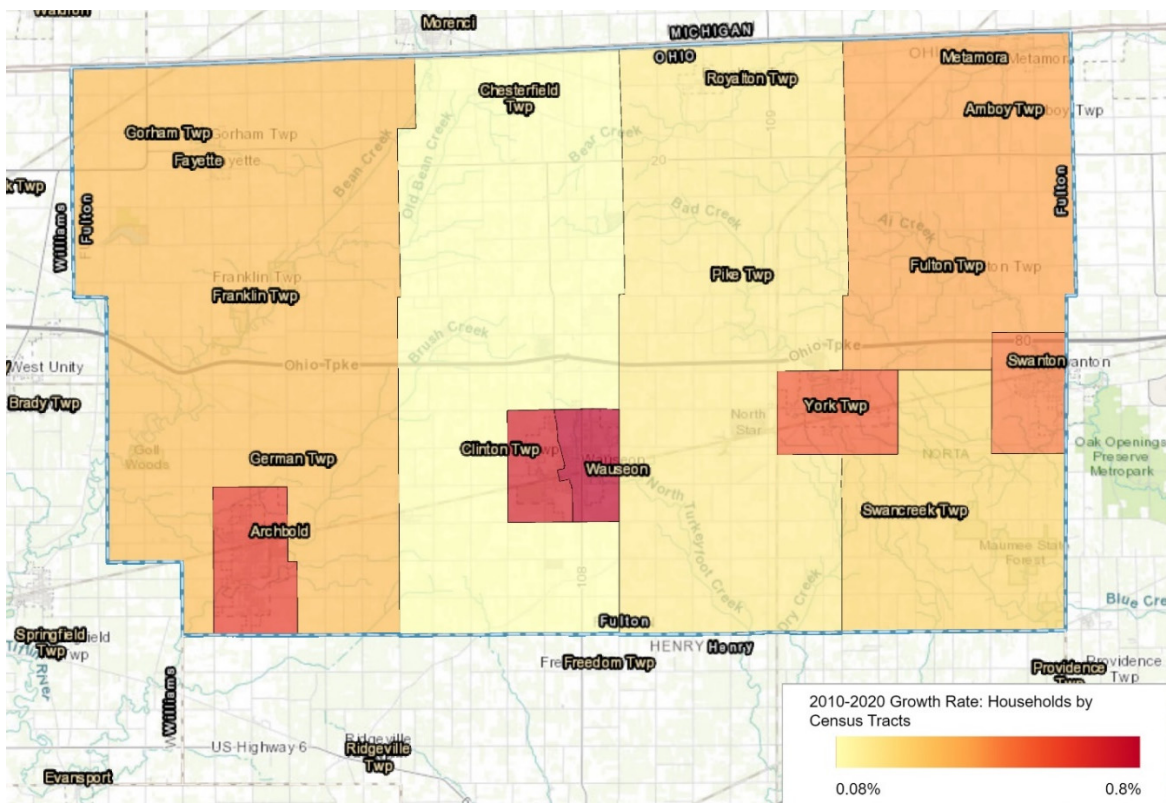
From 2010 to 2020, total households in Fulton County increased by 613, a 3.8% growth rate, 1.3% above the surrounding 7-county region (2.5%) but slightly behind statewide (4.5%). The decline in the group quarters’ population reflects fewer residents in nursing home facilities.

Year	Population			Households	Average Household Size
	Total	In Households	Group Quarters		
2010	42,307	41,916	391	16,188	2.59
2020	42,713	42,347	366	16,801	2.52
Change #	+406	+431	-25	+613	-.07
Change %	1.0%	1.0%	-6.4%	3.8%	-2.7%
<i>Ohio Change %</i>	<i>2.3%</i>	<i>2.4%</i>	<i>-2.2%*</i>	<i>4.5%</i>	<i>-2.0%</i>

Note: Group quarters include people living in college residence halls, residential treatment centers, skilled nursing facilities, group homes, military barracks, correctional facilities, and workers' dormitories. Within Fulton County, this category is limited to skilled nursing facilities.

*Survey impacted by COVID

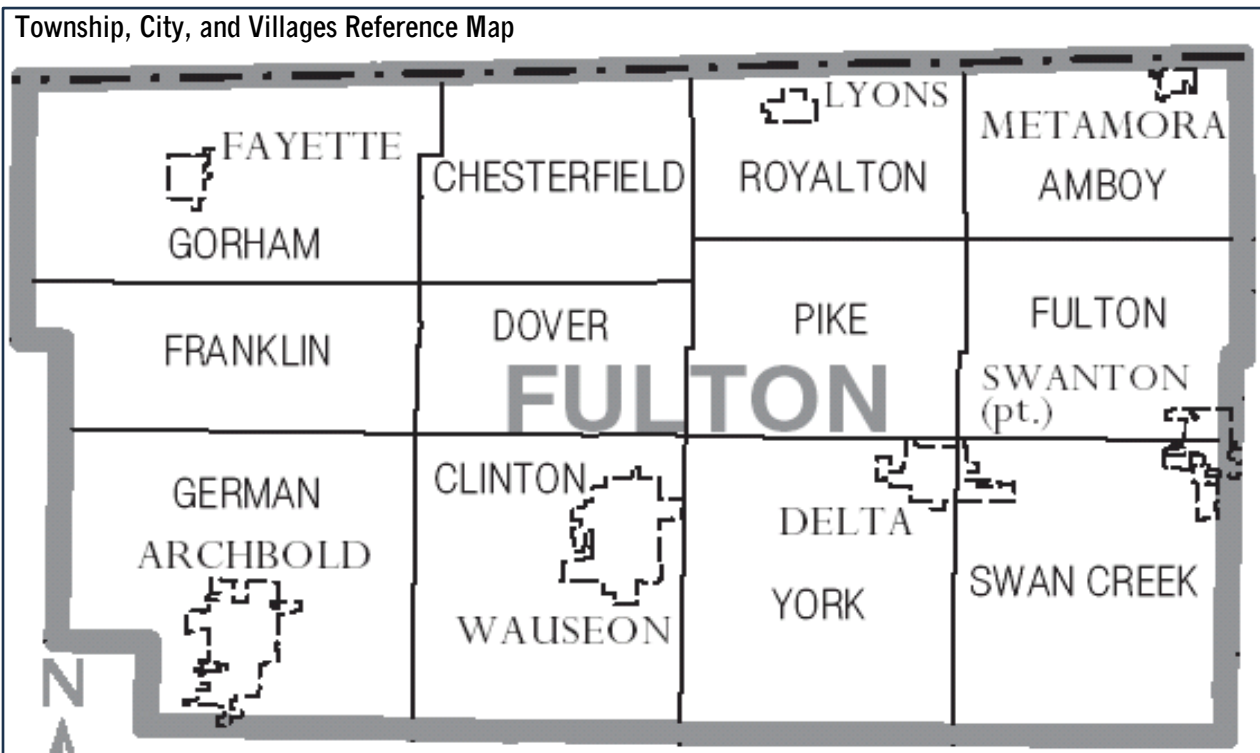
The annualized household growth rate in Fulton County was 0.37% over the past decade, the second highest annualized growth rate in Northwest Ohio, with Wood County first. The Wauseon area grew the most at 0.8% annually from 2010 to 2020, followed by the Archbold area (0.7%). Following is a map of the growth rate by census tract for Fulton County.



Within the past decade, more than 6 of 10 new households in Fulton County reside in the communities of Wauseon and Archbold. The following is a summary of decennial household counts and reference map for each Township and city/village.

Community	Census Household Counts			
	2010	2020	Change #	Change %
Clinton Township	3,614	3,862	248	6.9%
Wauseon	2,798	3,057	259	9.3%
German Township	2,478	2,620	142	5.7%
Archbold	1,760	1,881	121	6.9%
York Township	1,533	1,619	86	5.6%
Delta (part)	936	996	60	6.4%
Fulton Township	1,237	1,286	49	4.0%
Swanton (part)	658	695	37	5.6%
Amboy Township	667	686	19	2.8%
Metamora	221	223	2	0.9%
Swan Creek Township	3,232	3,297	65	2.0%
Delta (part)	267	282	15	5.6%
Swanton (part)	666	732	66	9.9%
Gorham Township	902	920	18	2.0%
Fayette	505	546	41	8.1%
Royalton Township	580	591	11	1.9%
Lyons	227	241	14	6.2%
Dover Township	620	624	4	0.6%
Franklin Township	259	256	-3	-1.2%
Chesterfield Township	375	368	-7	-1.9%
Pike Township	690	672	-18	-2.6%

Note: Household counts within parts of villages were estimated (source: ESRI, Incorporated, and DDA).



Household Types

There was a significant decline among owner and renter households with children, 12.8% and 13.3%, respectively. Statewide homeowner households with children declined 7.3% while renters with children declined by only 0.5%. Households without children in Fulton County accounted for 8.1% growth in homeowners and 25.9% growth among renters.

Age of Children	2010		2020		Change	
	Own	Rent	Own	Rent	Own	Rent
Under 6 years	665	357	589	258	-76	-99
6 to 17	2,461	653	2,067	617	-394	-36
Both age groups*	701	281	680	244	-21	-37
None	8,954	2,116	9,683	2,663	725	547
Total	12,781	3,407	13,019	3,782	238	375
HHs w/children	3,827	1,291	3,336	1,119	491	172

*Multiple children in family

There was a surge of one-person owner and renter households into the market while there were declines among three- and four-person households.

Household Size	2010		2020		Change	
	Own	Rent	Own	Rent	Own	Rent
1	2,466	1,136	2,834	1,463	368	327
2	5,084	883	5,239	1,015	155	132
3	1,940	549	1,837	512	-103	-37
4	1,850	451	1,684	395	-166	-56
5	964	240	916	243	-48	3
6	331	102	324	103	-7	1
7+	146	46	185	51	39	5
Total	12,781	3,407	13,019	3,782	238	375

The minimal change or decline in householders younger than 55 and the increase among older adults, most notably ages 65 and older, indicates many households are aging in place with minimal influx of younger households, especially homeowners.

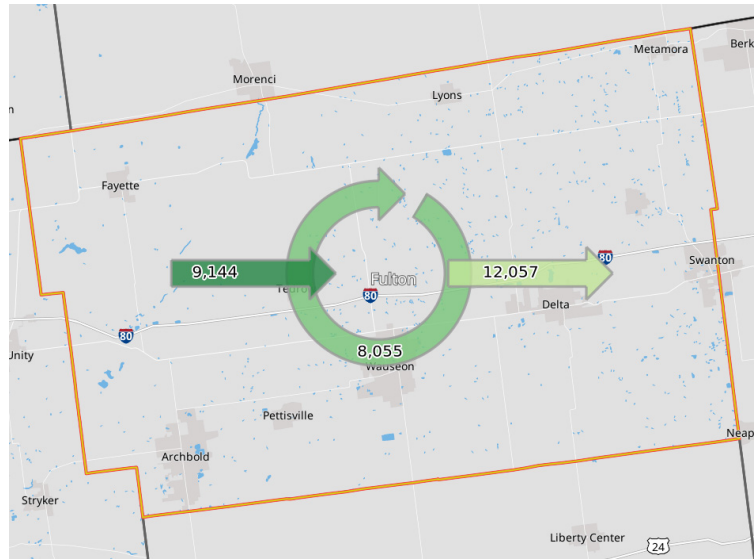
Household Age	2010		2020		Change	
	Own	Rent	Own	Rent	Own	Rent
15 – 24	145	315	198	311	53	-4
25 – 34	1,291	802	1,249	767	-42	-35
35 – 44	2,158	685	1,887	702	-271	17
45 – 54	3,153	662	2,362	592	-791	-70
55 – 59	1,562	246	1,437	305	-125	59
60 – 64	1,228	199	1,521	301	293	102
65 – 74	1,680	205	2,573	445	893	240
75 – 84	1,115	174	1,285	220	170	46
85+	449	119	507	139	58	20

Household Migration & Labor Force Commuting Patterns

In the past decade, there has been an increase of 527 persons commuting into Fulton County for work, nearly twice the rate of increase of people who live and work in the county (source: Census on the Map).











In 2010, people living and working in Fulton County represented 47.2% of Fulton County employees, a relatively low live/work ratio.

This ratio has been relatively maintained through 2021 8,055 or 46.8% people living and working in the county.

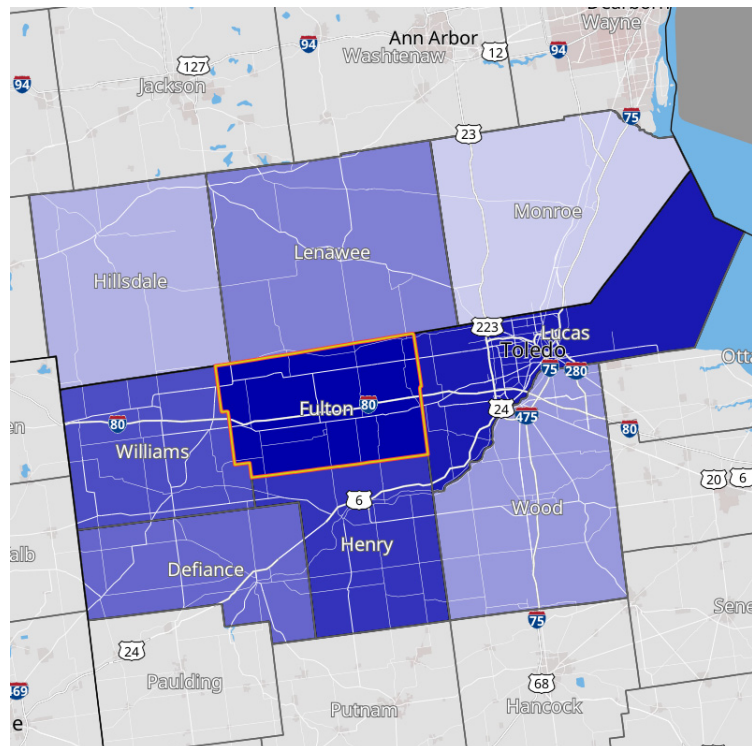


In 2021, the largest share of employees commuting to Fulton County live in Lucas County (Toledo and Perrysburg), followed by Henry County (Napoleon) and Williams County (Bryan). The share of employees living in these three counties increased one percentage point or 420 since 2010.

Where Workers Live - 2021

	Count	Share
All Counties	17,199	100.0%
 Fulton County, OH	8,055	46.8%
 Lucas County, OH	1,947	11.3%
 Henry County, OH	1,653	9.6%
 Williams County, OH	1,507	8.8%
 Defiance County, OH	1,017	5.9%
 Lenawee County, MI	561	3.3%
 Wood County, OH	437	2.5%
 Hillsdale County, MI	154	0.9%
 Monroe County, MI	105	0.6%
 Franklin County, OH	93	0.5%
All Other Locations	1,670	9.7%

Source: Census on The Map



The Census categorizes industry sectors into three high-level industry categories: Goods-Producing, Trade, Transportation, Utilities, and All Other Services.

The area's largest employment sector, Manufacturing, is within the Goods-Producing category. Other sectors in the category include Construction, mining, and Agriculture.

In 2021, more than 4,000, or 57.3% of the Goods-Producing employees, commuted to work outside the county.

The Wholesale Trade, Retail Trade, Transportation and Warehousing, and Utilities sectors have the highest in-commute rate, at 59.7%.

The fewest share of in-commuters is within All Other Services, dominated by employment in the Educational and Healthcare sectors.

A summary of Fulton County employees by high-level industry and commute status follows.

High-Level Industry	In-Commute	Live/Work
Goods Producing	4,064	3,033
Trade/Transportation	1,684	1,137
All Other Services	3,396	3,885

Commuting by high-level industry was also identified in the City of Wauseon and all of the Villages within Fulton County. A summary of commute type by industry is on the following page.

A 1.5-mile buffer was applied to each city and village to account for employers on the periphery of the corporate limits.

As the table on the following page shows, the larger communities in Fulton County generally have fewer in-commuting employees. Among the top four employment areas in Fulton County, Delta has the highest overall in-commute rate (87.8%) and 92.7% within the Goods Producing category.

Counts by NAICS Industry Sector

2021

		Count	Share
Total All Jobs		17,199	100.0%
Producing	Agriculture, Forestry, Fishing and Hunting	280	1.6%
	Mining, Quarrying, and Oil and Gas Extraction	14	0.1%
	Utilities	33	0.2%
Goods	Construction	845	4.9%
	Manufacturing	5,958	34.6%
Trade & Transport	Wholesale Trade	1,019	5.9%
	Retail Trade	1,353	7.9%
	Transportation and Warehousing	416	2.4%
All Other Services	Information	120	0.7%
	Finance and Insurance	273	1.6%
	Real Estate and Rental and Leasing	66	0.4%
	Professional, Scientific, and Technical Services	291	1.7%
	Management of Companies and Enterprises	86	0.5%
	Administration & Support, Waste Management and Remediation	540	3.1%
	Educational Services	1,717	10.0%
	Health Care and Social Assistance	2,155	12.5%
	Arts, Entertainment, and Recreation	231	1.3%
	Accommodation and Food Services	835	4.9%
	Other Services (excluding Public Administration)	371	2.2%
	Public Administration	596	3.5%

Geography	In-Commute		Live/Work		Out-Commute	
	Number	Share	Number	Share	Number	Share
Wauseon	4,074	76.8%	1,230	23.2%	3,046	71.2%
Goods Producing	921	71.0%	376	29.0%	1,010	72.9%
Trade/Transportation	576	81.6%	130	18.4%	684	84.0%
All Other Services	2,577	78.1%	724	21.9%	1,352	65.1%
Archbold	4,543	81.7%	1,019	18.3%	1,597	61.0%
Goods Producing	3,028	86.1%	487	13.9%	392	44.6%
Trade/Transportation	469	81.4%	107	18.6%	333	75.7%
All Other Services	1,046	71.1%	425	28.9%	872	67.2%
Delta	1,940	87.8%	269	12.2%	1,985	88.1%
Goods Producing	882	92.7%	69	7.3%	543	88.7%
Trade/Transportation	631	88.7%	80	11.3%	420	84.0%
All Other Services	427	78.1%	120	21.9%	1,022	89.5%
Swanton	1,637	85.6%	275	14.4%	2,644	90.6%
Goods Producing	423	90.4%	45	9.6%	644	93.5%
Trade/Transportation	222	85.7%	37	14.3%	571	93.9%
All Other Services	992	83.7%	193	16.3%	1,429	88.1%
Fayette	449	90.5%	47	9.5%	703	93.7%
Goods Producing	205	92.3%	17	7.7%	227	93.0%
Trade/Transportation	34	97.1%	1	2.9%	162	99.4%
All Other Services	210	87.9%	29	12.1%	314	91.5%
Metamora	297	93.7%	20	6.3%	463	95.9%
Goods Producing	208	93.7%	14	6.3%	110	88.7%
Trade/Transportation	28	93.3%	2	6.7%	93	97.9%
All Other Services	61	93.8%	4	6.2%	260	98.5%
Lyons	178	95.2%	9	4.8%	454	98.1%
Goods Producing	105	92.9%	8	7.1%	128	94.1%
Trade/Transportation	21	100.0%	0	0.0%	85	100.0%
All Other Services	52	98.1%	1	1.9%	241	99.6%

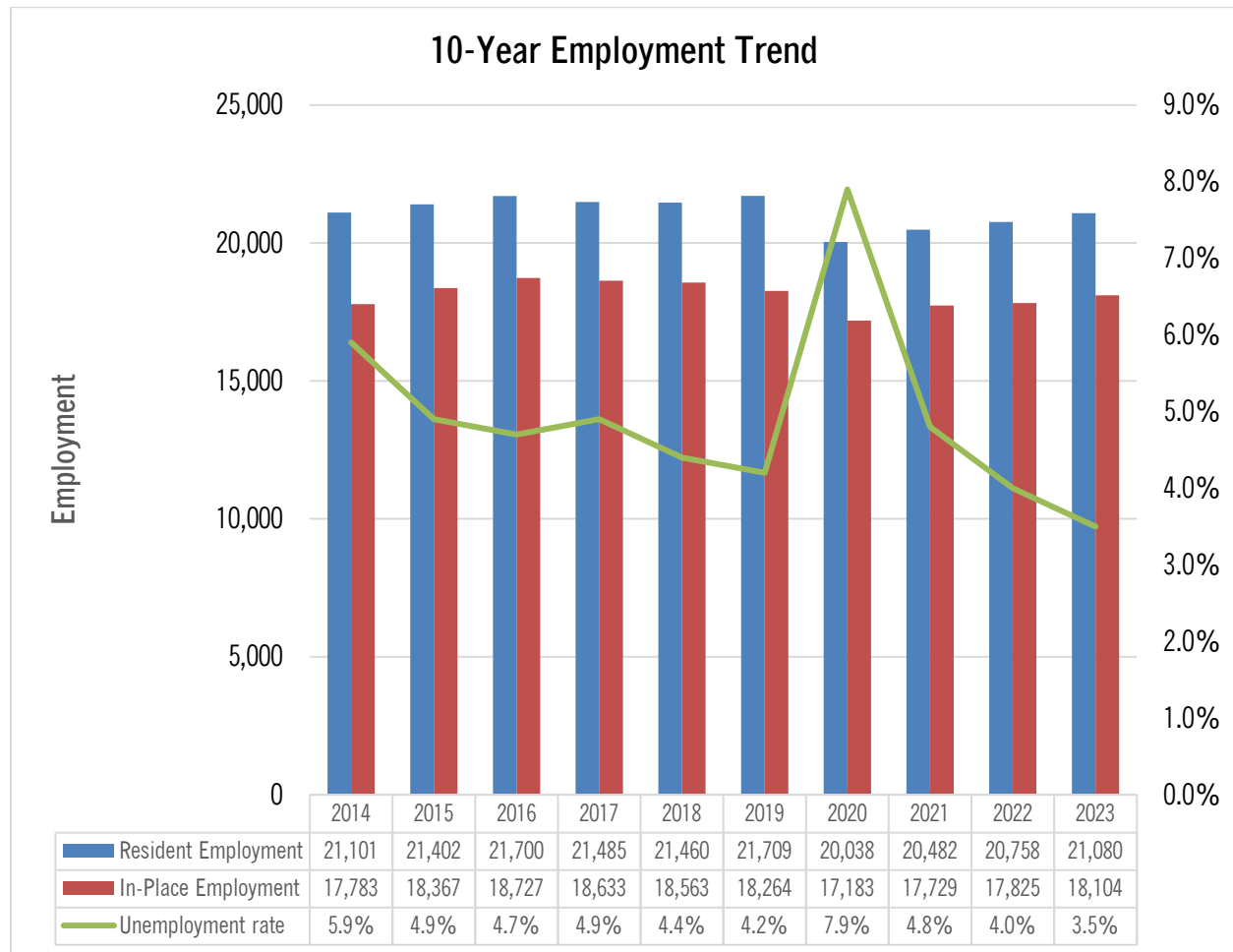
The Villages on the east side of Fulton County have 21.0% (Delta) to 37.9% (Swanton) of their employees commuting from Lucas County. The more centralized Wauseon has the highest share of employees who live in Fulton County and Henry County.

Employee County of Residence	Place of Employment							
	Fulton County	Wauseon	Archbold	Delta	Swanson	Fayette	Metamora	Lyons
Fulton County, OH	46.8%	53.8%	41.8%	45.0%	32.4%	46.0%	37.5%	44.9%
Lucas County, OH	11.3%	8.8%	3.5%	21.0%	37.9%	5.6%	27.4%	12.3%
Henry County, OH	9.6%	11.7%	11.9%	7.3%	3.1%	5.2%	0.3%	3.2%
Williams County, OH	8.8%	5.8%	17.0%	2.3%	1.2%	10.9%	1.6%	1.6%
Defiance County, OH	5.9%	4.4%	11.7%	1.8%	0.8%	3.8%	1.6%	2.7%
Lenawee County, MI	3.3%	2.9%	2.2%	4.3%	2.2%	7.7%	7.6%	16.0%
Wood County, OH	2.5%	2.2%	1.4%	4.5%	7.2%	1.2%	4.1%	5.9%
Hillsdale County, MI	0.9%	0.6%	1.2%	0.5%	0.7%	3.0%	1.3%	0.5%

Fulton County Employment

The unemployment rate of Fulton County residents is at an historic low of 3.5%, the lowest in several decades. However, fewer people are in the labor force than pre-COVID.

The in-place employment or jobs within the county have rebounded to near pre-COVID levels.



Source: Bureau of Labor Statistics

According to the Ohio Department of Job and Family Services, one company, IAC Wauseon, submitted a WARN notice for layoffs or closures in 2024. IAC Wauseon, an automotive parts manufacturer based in Wauseon, indicated 43 more layoffs on August 9, 2024, on top of the prior 175 layoffs. A WARN layoff is a plant closure or mass layoff. Under state law, employers must notify the state when they plan to lay off workers. This law is known as the WARN Act (Illinois Worker Adjustment and Retraining Notification Act).

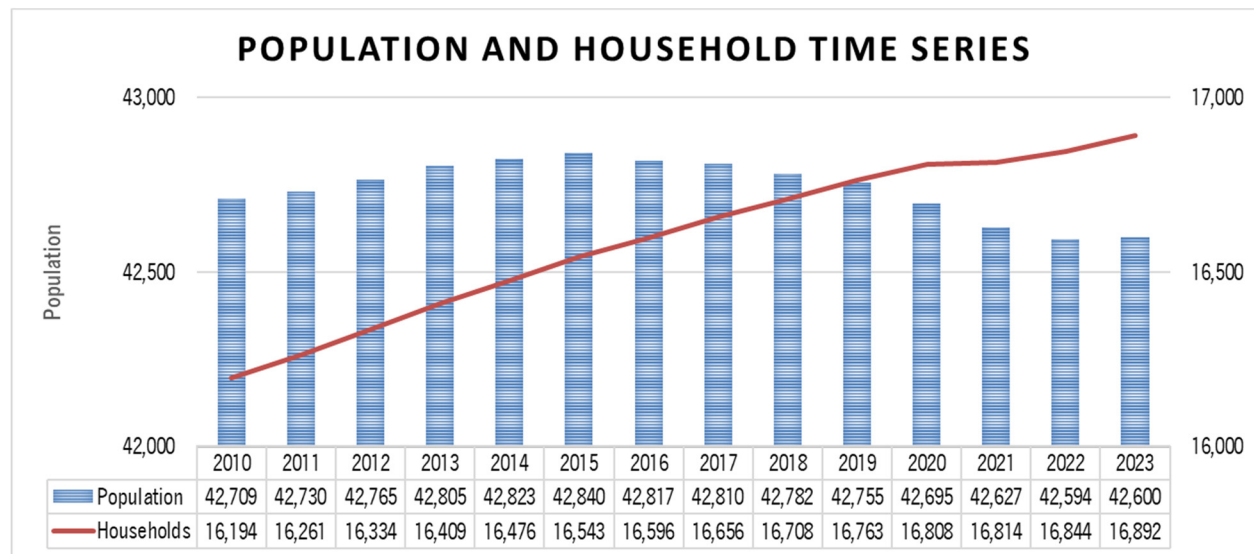
Given the thin labor pool in Fulton County, DDA anticipates many of the 218 layoffs at IAC Wauseon will be absorbed by other businesses that have struggled to attract manufacturing labor and are below labor capacity.

Domestic Inbound and Outbound Migration 2010–2023

The natural change in population (e.g., births and deaths) was positive until COVID. Post-COVID, deaths exceeded birth rates as more residents aged in place and fewer families with children moved to Fulton County.

Year	Natural Change (Internal)		International Migration	Total of Other Components of Change
	Deaths	Births		
2011	403	494	12	103
2012	374	450	6	82
2013	426	498	24	96
2014	388	529	8	149
2015	416	492	28	104
2016	414	498	32	116
2017	459	480	43	64
2018	458	477	12	31
2019	422	469	47	94
2020	459	466	36	43
2021	514	453	22	-39
2022	549	433	44	-72
2023	509	440	41	-28

ESRI projects that the population slowly declined from 2015 through 2022 but stabilized in 2023. The household base continues to increase, albeit with more households without children.



Source: ESRI, Incorporated and Census

Household Income Trends

ESRI estimates Fulton County currently has a \$63,172 median household income, projected to increase 12.7% within the next five years to \$71,205. The share of households with incomes below \$75,000 are projected to decline 5.8% during this period, with the least decline projected among households earning less than \$15,000.

Household Income	2023 (Estimated)		2028 (Projected)	
	Number	Percent	Number	Percent
Less Than \$15,000	1,138	6.7%	986	5.8%
\$15,000 - \$24,999	1,094	6.5%	867	5.1%
\$25,000 - \$34,999	1,492	8.8%	1,302	7.6%
\$35,000 - \$49,999	2,458	14.6%	2,267	13.3%
\$50,000 - \$74,999	3,615	21.4%	3,479	20.4%
\$75,000 - \$99,999	2,705	16.0%	2,847	16.7%
\$100,000 - \$149,999	2,691	15.9%	3,125	18.3%
\$150,000 & Higher	1,699	10.1%	2,170	12.8%
Total	16,892	100.0%	17,043	100.0%
Median	\$63,172		\$71,205	

Householders ages 55 and older are estimated to represent half the Fulton County residents (50.9%), comparable to the statewide share (49.3%). This older age group represents the highest household counts in each income group below \$100,000.

Household Income	Households by Income and Age (2023)						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Less Than \$15,000	62	146	113	141	242	248	186
\$15,000 - \$24,999	38	82	66	84	212	254	358
\$25,000 - \$34,999	52	184	129	152	215	316	444
\$35,000 - \$49,999	76	313	298	321	418	530	502
\$50,000 - \$74,999	95	547	546	652	840	725	210
\$75,000 - \$99,999	48	443	501	529	592	445	147
\$100,000 - \$149,999	29	378	583	680	603	287	131
\$150,000 & Higher	5	197	368	433	412	209	78
Total	405	2,290	2,604	2,992	3,534	3,011	2,056
Median	\$43,713	\$67,131	\$80,771	\$80,349	\$68,441	\$53,650	\$35,759

The 2023 household income limits by household size and AMI for Fulton County follow (Source: HUD).

AMI	1-phh	2-phh	3-phh	4-phh	5-phh	6-phh	7+phh
30%	\$17,300	\$19,800	\$24,860	\$30,000	\$35,140	\$40,280	\$45,420
50%	\$28,850	\$33,000	\$37,100	\$41,200	\$44,500	\$47,800	\$51,100
80%	\$46,150	\$52,750	\$59,350	\$65,900	\$71,200	\$76,450	\$81,750

A distribution of households by household size, income, and tenure follows.

Homeowners

Owner Households by Income and Household Size (2023)					
Income	1-Person	2-Person	3-Person	4+ Persons	Total
Less Than \$15,000	312	208	63	65	648
\$15,000 - \$24,999	316	288	54	31	689
\$25,000 - \$34,999	482	391	97	95	1,065
\$35,000 - \$49,999	318	625	404	434	1,781
\$50,000 - \$74,999	688	1,316	276	426	2,706
\$75,000 - \$99,999	758	649	156	836	2,399
\$100,000 - \$149,999	34	1,170	390	846	2,440
\$150,000 & Higher	0	730	445	458	1,633
Total	2,908	5,377	1,885	3,191	13,361

Sources: HUD Special Tabulations; 2020 Census; ACS 2018-2022; ESRI, and DDA

Two-thirds of homeowners earn more than 80% of AMI. Low-income homeowners with incomes below 50% AMI account for about one-sixth of the homeowners in Fulton County.

Household Size	Estimated Owner Households by Size and %AMI (2023)				Total
	< 30%	30% - 50%	51% - 80%	> 80%	
1 Person	385	429	532	1,562	2,908
2 Persons	346	463	848	3,720	5,377
3 Persons	116	155	450	1,164	1,885
4+ Persons*	143	227	526	2,295	3,191
Total	990	1,274	2,356	8,741	13,361
Share	7.4%	9.5%	17.6%	65.4%	100.0%

*The four-person income limits were used for families of five or more persons and may slightly overstate household counts in lower AMI%.

Renters

Renters, unlike homeowners, have lower and more moderate-income levels, attributable in large part to renters transitioning to homeownership at higher income levels. The largest share of renter households have incomes estimated between \$25,000 and \$100,000.

Renter Households by Income and Household Size (2023)					
Income	1-Person	2-Person	3-Person	4+ Persons	Total
Less Than \$15,000	288	99	48	55	490
\$15,000 - \$24,999	238	112	34	21	405
\$25,000 - \$34,999	243	101	40	43	427
\$35,000 - \$49,999	158	161	165	193	677
\$50,000 - \$74,999	316	313	104	176	909
\$75,000 - \$99,999	118	52	19	117	306
\$100,000 - \$149,999	5	88	47	111	251
\$150,000 & Higher	0	22	21	23	66
Total	1,366	948	478	739	3,531

Sources: HUD Special Tabulations; 2020 Census; ACS 2018-2022; ESRI, and DDA

Slightly less than two-fifths (38.7%) of the renters in Fulton County are one-person households, which DDA considers a low share. The one-person renter household share statewide is 43.0%, and 44.0% for the City of Toledo.

Household Size	Estimated Renter Households by Size and %AMI (2023)				
	< 30%	30% - 50%	51% - 80%	> 80%	Total
1 Person	343	277	266	480	1,366
2 Persons	153	139	215	441	948
3 Persons	81	64	181	152	478
4+ Persons*	97	102	225	315	739
Total	674	582	887	1,388	3,531
Share	19.1%	16.5%	25.1%	39.3%	100.0%

*The four-person income limits were used for families of five or more persons and may slightly overstate household counts in lower AMI%.

Renters earning more than 80% AMI, represent two-fifths of renter households in Fulton County, similar in size to renters earning between 30% and 80% AMI.

There are a substantial number of renter households earning less than 30% AMI, \$17,300 for a one-person household. These “extremely” low-income households, as defined by HUD, typically rent in nonconventional rentals, such as trailer parks; utilize HUD’s Housing Choice Vouchers; or receive rental assistance within one of the income-restricted properties.

IV. Housing Affordability

1. Household Incomes as a Percent of Housing Cost

HUD defines cost-burdened households as spending more than 30% of their income on housing costs. As the table below shows, the share of cost-burdened households in Fulton County is well below the state average, most notably for renter households under the age of 65.

Householder Age	% Income to Housing Cost	Homeowners			Renters		
		Total	County Share	Ohio Share	Total	County Share	Ohio Share
15 to 34	Less than 20%	1,003	61.2%	57.7%	404	46.8%	27.0%
	20.0% - 24.9%	283	17.3%	16.0%	61	7.1%	13.4%
	25.0% - 29.9%	158	9.6%	8.4%	85	9.8%	10.6%
	30.0% - 34.9%	70	4.3%	4.8%	5	0.6%	8.6%
	35% and Higher	101	6.2%	11.9%	230	26.7%	34.6%
	<i>Cost Burdened</i>	<i>171</i>	<i>10.5%</i>	<i>16.7%</i>	<i>235</i>	<i>27.3%</i>	<i>43.2%</i>
35 to 64	Less than 20%	5,283	67.4%	67.6%	753	44.1%	30.0%
	20.0% - 24.9%	875	11.2%	11.1%	193	11.3%	12.1%
	25.0% - 29.9%	687	8.8%	6.4%	167	9.8%	11.0%
	30.0% - 34.9%	247	3.2%	3.6%	125	7.3%	6.9%
	35% and Higher	726	9.3%	10.6%	306	17.9%	31.9%
	<i>Cost Burdened</i>	<i>973</i>	<i>12.5%</i>	<i>14.2%</i>	<i>431</i>	<i>25.2%</i>	<i>38.8%</i>
65 and over	Less than 20%	2,562	59.2%	58.5%	111	21.5%	17.2%
	20.0% - 24.9%	497	11.5%	10.0%	38	7.4%	7.1%
	25.0% - 29.9%	336	7.8%	7.3%	60	11.6%	11.1%
	30.0% - 34.9%	162	3.7%	4.9%	46	8.9%	8.5%
	35% and Higher	728	16.8%	18.5%	194	37.5%	45.4%
	<i>Cost Burdened</i>	<i>890</i>	<i>20.5%</i>	<i>23.4%</i>	<i>240</i>	<i>46.4%</i>	<i>53.9%</i>

Source: ACS 2018-2022, Tables B25093 and B25072

Note: Shares do not total up to 100% because housing costs were not computed for all households.

2. Housing Affordability to Labor Force

The manufacturing sector accounts for 5,987 or 34.5% of employment in Fulton County, followed by retail trade (9.0%); educational services (8.8%); and healthcare and social assistance (8.1%).

Manufacturing employment is nearly four times the national average. Ten industries had average wages above the private sector of \$58,188, with the highest wages in construction and manufacturing jobs. A summary of employment by sector in Fulton County follows.

NAICS Sector	Third Quarter 2023			
	Total Establishments	Total Employment	Employment Location Quotient	Average Annual Wages
11 Agriculture, forestry, fishing and hunting	27	255	ND	\$45,935
22 Utilities (Local government)	2	5	0.17	\$68,692
23 Construction	141	879	0.91	\$97,552
31-33 Manufacturing	86	5,987	3.9	\$74,724
42 Wholesale trade	94	1,107	1.52	\$68,952
44-45 Retail trade	141	1,566	0.85	\$33,904
48-49 Transportation and warehousing (Private)	56	364	ND	\$58,342
49 Postal service (Federal government)	8	76	1.06	\$65,780
51 Information	12	48	0.14	\$27,872
52 Finance and insurance	57	298	0.4	\$60,060
53 Real estate and rental and leasing	17	89	0.31	\$60,268
54 Professional, scientific, and technical services	70	296	0.23	\$62,608
55 Management of companies and enterprises	5	85	0.28	\$58,760
56 Admin support and waste mgmt & remediation	56	793	0.71	\$36,088
61 Educational services (Local government)	3	1,520	1.60	\$51,012
62 Health care & social assistance	112	1,400	ND	\$51,409
62 Health care & social assistance (Local government)	3	114	1.02	\$40,040
71 Arts, entertainment, and recreation	13	376	1.24	\$16,224
72 Accommodation and food services	78	1,109	0.66	\$16,016
81 Other services (except public administration)	85	393	0.72	\$36,140
92 Public administration (Local government)	39	568	1.14	\$44,928
99 Unclassified	2	5	0.11	\$42,796
21 Mining, quarrying, and oil and gas extraction	1	ND	ND	ND

ND – Not Disclosed

DDA analyzed detailed local wage data for each industry to summarize annual wages by industry and percentage of AMI, shown in the table on the following page.

**Total Private and Local Government Employment
Average Annual Worker Wage and Employee Count
Third Quarter 2023 – Fulton County, Ohio**

NAICS CODE	Hourly Wage and Corresponding AMI Percentage					
	< \$8.90	\$8.90-\$14.60	\$14.61 -\$17.54	\$17.55-\$23.39	\$23.40 -\$29.20	>\$29.20
	<30% AMI	30%-50% AMI	50%-60% AMI	60%-80% AMI	80%-100% AMI	100%+ AMI%
11	-	-	-	157	98	-
22	-	-	-	-	-	-
23	-	-	42	114	353	370
31-33	-	40	33	1,852	1,182	2,880
42	-	-	-	39	210	858
44-45	42	1,037	82	202	-	203
48-49	-	-	34	-	192	214
51	-	41	-	-	-	7
52	-	-	-	63	24	211
53	-	-	29	8	-	52
54	-	-	54	56	49	145
55	-	-	-	-	85	-
56	46	80	495	123	3	46
61	-	-	-	420	1,100	-
62	-	198	277	600	26	299
71	376	-	-	-	-	-
72	984	125	-	-	-	-
81	49	135	13	67	129	-
92	-	11	13	448	133	30
99	-	-	-	5	-	-
Total	1,497	1,667	1,072	4,154	3,584	5,315
Affordable Housing Cost*	< \$456	\$456 - \$760	\$761 - \$912	\$913 - \$1,216	\$1,217 - \$1,519	> \$1,519

Source: Quarterly Census of Employment and Wages

*Based 30% Wage-to-Housing Cost Ratio

Note: Most of the lowest wages earned in the area are likely earned through part-time employment. Conversely, average wages include overtime, which may inflate average wages in some circumstances.

Most jobs in Fulton County pay above 80% of AMI or \$24 or more per hour and are largely represented by the manufacturing industry. These workers can afford housing costs of more than \$1,250 per month.

The majority of jobs paying less than \$15 per hour or less than 50% AMI are within the retail, administrative support, and food services sectors. Affordable housing costs for these jobs range from \$456 to \$760 per month.

V. Housing Market Conditions

Housing Counts – Census

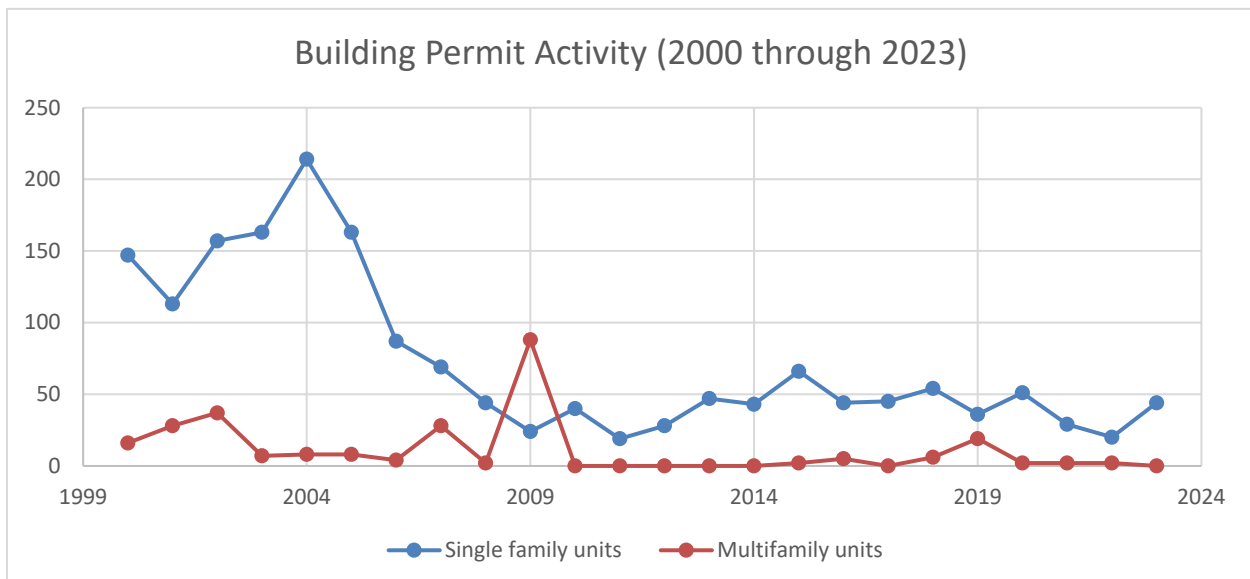
Within the past decade, only one housing unit has been built for every two households added to the area. This imbalance resulted in lower vacancies among rentals and fewer housing units available for sale.

Occupancy Status	Rental Housing		For-Sale Housing	
	2010	2020	2010	2020
Occupied	3,407	3,782	12,781	13,019
Rented/sold, Not occupied	18	34	60	51
For rent/sale	349	173	236	127
Total	3,774	3,983	13,077	13,197

Households retain a small share of housing stock for seasonal, recreational, or occasional use. There was a significant reduction in “other vacant” units over the past decade. This category represents the balance of housing units that are vacant for other reasons, including but not limited to foreclosure, legal proceedings, held for storage, needs repairs, currently renovating, abandoned, etc. We attribute the sharp decline in “other vacant” housing, in part, to the loss of units for demolition or transition to uninhabitable status.

Other Types of Vacant Housing	2010	2020	Change 2010-2020
For seasonal/recreational/occasional use	112	130	+18
For migrant workers	3	7	+4
Other vacant	441	366	-75

Building permit activity since 2000 shows no appreciable amount of multifamily development since 2009, when properties like Wauseon Senior Villas were constructed. Single-family housing production has ranged from a low 29 homes in 2022 to 66 homes in 2016. Overall, single-family housing activity has been approximately one-fourth of peak home building in 2004.

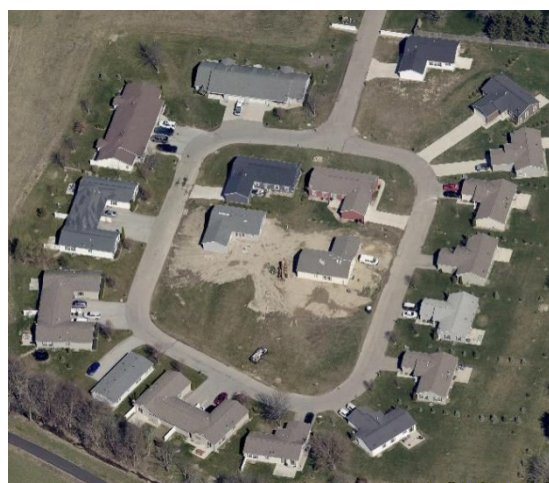


Nine of ten homeowners own a detached or attached single-family home. The next largest share of owner-occupied housing are mobile homes at 5.8%. The largest share of rentals are single-family homes (50.0%), followed by apartment buildings of two to four units (28.8%). The share of single-family rentals is well above the statewide average (36.7%). Larger apartment buildings of 20 or more units represent an extremely low share of rentals at 2.4% (statewide 16.2%). The larger apartment properties tend to offer the most comprehensive amenity packages.

Householder Age	Units in Structure	Homeowners		Renters	
		Total	Share	Total	Share
15 to 34	1, detached or attached	1,482	10.8%	405	13.1%
	2 to 4	7	0.1%	341	11.0%
	5 to 19	0	0.0%	77	2.5%
	20 to 49	0	0.0%	16	0.5%
	50 or more	0	0.0%	14	0.5%
	Mobile home, RV, van, etc.	134	1.0%	10	0.3%
35 to 64	1, detached or attached	7,324	53.1%	935	30.3%
	2 to 4	17	0.1%	418	13.5%
	5 to 19	0	0.0%	252	8.2%
	20 to 49	0	0.0%	9	0.3%
	50 or more	0	0.0%	5	0.2%
	Mobile home, RV, van, etc.	492	3.6%	89	2.9%
65 and over	1, detached or attached	4,071	29.5%	203	6.6%
	2 to 4	91	0.7%	134	4.3%
	5 to 19	0	0.0%	131	4.2%
	20 to 49	0	0.0%	17	0.6%
	50 or more	0	0.0%	8	0.3%
	Mobile home, RV, van, etc.	163	1.2%	24	0.8%

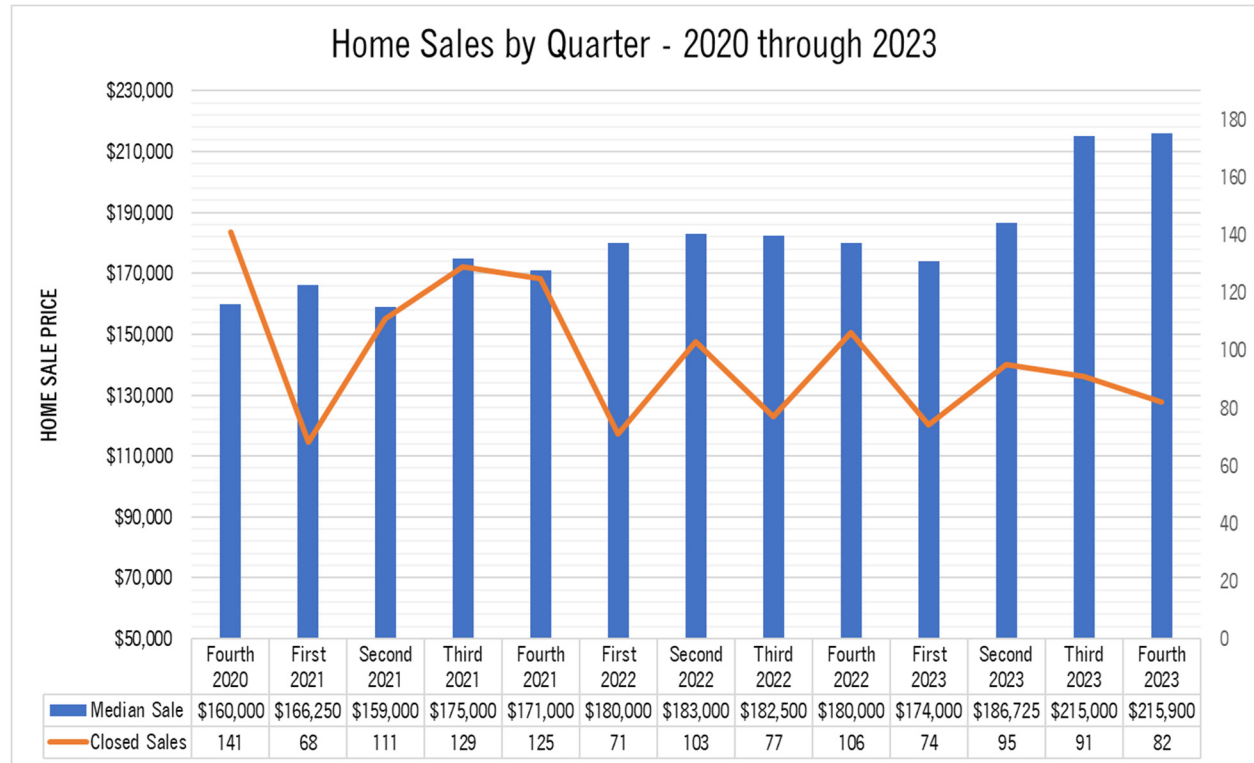
Source: ACS 2018-2022

Households between the ages of 35 and 65 rent the highest share of single-family homes and, surprisingly, are the least cost-burdened group of households. The average gross rent for a single-family rental in 2022 was \$797 a month, 90% of the rent for apartments within five- to nineteen-unit buildings (Source: ACS 2018-2022). This is largely due to the addition of more modern two-family or villa rentals in the county, such as Newcomer Place (aerial on right). Newcomer Place has a combination of detached homes and two-family villas.



1. For-Sale Housing

Median home sale prices continue to climb in Fulton County despite the lower level of closed home sales since 2021. The Northwest Ohio region experienced a 2.7% increase in median sales from 2022 to 2023. During this same period, Fulton County had a median sale price increase of 8.3%, from \$180,000 to \$195,000.



The decline in home sales is directly attributable to the increase in interest rates of 30-year fixed rate mortgages. As the graph below shows, the rise in interest rates coincides with the decline in home sales.



Source: Freddie Mac

Four of ten single-family home sales in 2023 were within the \$150,000 to \$250,000 price range. Under current interest rates, assuming a 30-year fixed rate, a household must earn approximately \$45,000 to \$75,000 a year to afford the home.

Sale Price Range	2021	2022	2023
Less than \$100,000	36	35	55
\$100,000 to \$149,999	42	66	79
\$150,000 to \$199,999	76	75	78
\$200,000 to \$249,999	45	45	54
\$250,000 to \$299,999	33	38	36
\$300,000 to \$349,999	25	21	13
\$350,000 to \$399,999	10	9	5
\$400,000 to \$449,999	7	4	5
\$450,000 to \$499,999	4	3	1
\$500,000 and Higher	4	0	3
Total Sales	282	296	329

Source: Frey & Sons and Northwest Ohio Realtors MLS

There are limited condominium and fee-simple villa sales in Fulton County (source: Northwest Ohio Realtors). The high median sale price increase is less relevant with so few sales. The average days on the market for condominiums/villas was 48, lower than the Northwest region (52 days) and Lucas County (56).

Fulton County - Condos and Villas

Key Metrics	Thru 12-2023	Thru 12-2022	% Change
New Listings	11	8	37.5%
Sales	12	6	100.0%
Median Sales Price	\$188,000	\$167,000	12.6%
Average Sales Price	\$181,400	\$168,250	7.8%
Average Price Per Square Foot	\$138.27	\$112.09	23.4%
Average Days On Market	48	52	-7.7%
Volume	\$2,176,800	\$1,009,500	115.6%

2. Rental Housing

DDA identified 1,176 of the 1,422 multifamily rental units in Fulton County. Two-fifths (40%) of the rental housing operates under income- and rent-restricted federal housing programs. Vacancy rates are extremely low, and DDA estimates a 1% vacancy for market-rate rentals and less than 1% for income-restricted properties operating in the Rural Development and Low-Income Housing Tax Credit programs. A healthy market has a 5% vacancy rate, allowing for internal mobility and choices for local workers desiring to move into the area to be closer to work.

Community	Rural Development (RD)		Market-Rate		Low-Income (LIHTC)		All Multifamily Rentals	
	Properties	Total Units	Properties	Total Units	Properties	Total Units	Properties	Total Units
Archbold	2	98	3	82	-	-	5	180
Delta	1	38	2	20	1	36	4	94
Fayette	1	48	3	126	-	-	4	174
Swanton	1	14	1	20	2	88	4	122
Wauseon	1	100	18	458	1	48	20	606
County	6	298	27	706	4	172	37	1,176

Slightly more than half (51.5%) the multifamily rentals identified are within the City of Wauseon, despite Wauseon representing 30% of Fulton County's renter household base.

a. Market-Rate Rentals

The median one- and two-bedroom/one-bath market-rate rents are low at \$614 and \$704 and affordable to households earning \$28,000 to \$31,500 a year, approximately \$14 to \$15 per hour in a full-time position.

	One-Bd/ One Bath	Two-Bd/ One Bath	Two-Bd/ Two Bath	Three-Bd/ One Bath	Three-Bd/ Two-Bath
Collected Rent Range	\$569 - \$689	\$559 - \$999	\$639 - \$1,419	\$779 - \$1,359	\$819 - \$1,509
Median Collected Rent	\$614	\$704	\$799	\$869	\$1,019
Median Unit Size (SF)	620	825	813	1,125	1,350

Note: Three-bedroom rents include single-family homes.

Clermont Villas is one of the newer rental properties in Fulton County built in the mid-2010s (see photo on right). The two-bedroom/one-bath 750-square-foot units achieve some of the highest rents for the unit type at \$819 to \$929, the higher rent includes an attached garage. The three-bedroom/1.5-bath villas rent between \$899 and \$1,199 per month.



b. Income-Restricted Rentals

Properties operating under the Low-Income Housing Tax Credit program (LIHTC) are achieving rent levels well above the median collected rents in market-rate properties. The higher rates are attributed to the newer and more modern properties than many of the older lower-priced market-rate properties.



Swan Creek Crossing

LIHTC Property	Community	Income Limit (% AMI)	Bedrooms/Baths	Collected Monthly Rent
Swan Creek Crossing*	Swanton	60%	1/1	\$837
			2/1	\$1,087
Delta Villas	Delta	60% & Market	2/1	\$750
Wauseon Senior Villas*	Wauseon	35% - 60%	2/1.5	\$552 - \$919
Paigelynn Place (LIHTC)	Swanton	50% - 60%	2/1.5	\$568 - \$581
			3/1.5	\$651 - \$670
			4/2.5	\$723 - \$747

*Senior residency only

The six properties that operate under the Rural Development program include 298 units, of which 221 (74.2%) receive rental assistance. Residents spend 30% of their incomes toward rent between the basic and market or note rents. Tenants for whom basic rent exceeds 30% of their adjusted income are eligible for rental assistance.

RD Property	Community	Total Units (Rental Assisted)	Basic Rent	Market Rent	Bedrooms
East Garden	Archbold	49 (42)	\$613	\$744	1
			\$657	\$828	2
			\$687	\$883	3
Fairlawn	Archbold	49 (30)	\$422	\$579	1
			\$439	\$615	2
Oakview	Delta	38 (26)	\$717	\$893	2
			\$770	\$970	3
West Elm	Wauseon	100 (71)	\$624	\$673	2
			\$659	\$746	3
Brookside Senior	Swanton	14 (14)	Not Available		1
Clay Meadows	Fayette	48 (38)	Not Available		1 - 2

The Housing Choice Voucher (HCV) program provides low-income households, those with incomes below 50% AMI, with the ability to rent without exceeding 30% of their income. There are 61 HCV recipients in Fulton County. The 2024 Fair Market Rents or allowable rent reimbursement, including utilities, are as follows:

- One-bedroom: \$753
- Two-bedroom: \$986
- Three-bedroom: \$1,307

Under current payment standards, many of the units are affordable to HCV recipients.

3. Senior Care Housing

Nursing Homes provide nursing care and related services for people who need nursing, medical, rehabilitation or other special services. These facilities are licensed by the state and may be certified to participate in the Medicaid and/or Medicare programs. Certain nursing homes may also meet specific standards for sub-acute care or dementia care.

- There are five nursing home facilities with a capacity for 380 beds. Of the 380 beds, 94% were occupied. This is considered a high occupancy level.

Nursing Home Facility	Community	Bed Capacity	Occupancy
Ayden Healthcare	Wauseon	50	92.0%
Fairlawn Haven	Archbold	99	87.9%
Fulton Manor	Wauseon	71	100.0%
Embassy (fka Swanton Healthcare)	Swanton	68	95.6%
Swanton Valley	Swanton	92	95.7%
Total		380	94.0%

The average daily rate is \$309, with rates ranging from \$245 (Fulton Manor) to \$340 (Embassy).

Assisted Living Facilities are licensed Residential Care Facilities (RCF) that offer residents assistance with Activities of Daily Living (ADLs), including personal hygiene; dressing; eating; maintain continence and mobility.

Assisted-Living Facility	Open Date	Bed Capacity	State Census Survey
Fairlawn Haven	2017	28	100.0%

Fairlawn Haven is the only licensed RCF in Fulton County. The property is available at \$140 per day, plus costs for additional care. The base rate is slightly above the current Medicaid Waiver reimbursable rate.

The Medicaid Waiver program has newly revised and significantly higher reimbursement rates (\$130/day for assisted living and \$155/day for memory care) which should encourage facilities to admit Medicaid/means-tested seniors.

Level of Care	Daily Assisted Living Waiver Reimbursement Rates by Year	
	2023	2024
Base (formerly Tier 1)	\$54.76	\$130.00
Tier 2	\$65.73	
Tier 3	\$76.67	
Memory Care Assisted Living	-	\$155.00

Independent-Living Facilities

Fulton Suites, a former RCF at the Fulton County Health Center complex, was converted to a 15-unit independent living facility. The units have a very long waiting list, and lease rates are \$2,300 per month, including utilities, housekeeping, and meals.

Fairlawn Retirement Community in Archbold represents the only continuing-care retirement community in Fulton County. In addition to the skilled nursing and assisted-living facilities, there are 150 independent-living units within three areas of the Fairlawn campus, summarized as follows:

1. Fairlawn Village – 120 two-bedroom duplexes; most rented under an entrance or endowment fee plan with modest rent; with a small portion renting at much higher rates without the \$120,000 plus entrance fee. There is a waiting list for units.
2. Haven Apartments—There are 20 one- and two-bedroom apartments with garages available for rent at \$2,018 per month for either unit type. A no-entrance fee program is available for these units. Two are available for rent.
3. Wyse Commons Apartments—Ten one- and two-bedroom apartments with garages, many of which are rented under the entrance fee program. There is a waiting list for these units.



VI. Housing Demand Analysis

To better understand and qualify the housing demand in Fulton County, DDA interviewed 14 stakeholders and quantified demand for total market-supported units based on internal/external multipliers related to residents within Fulton County and local workers who currently live outside the county.

Stakeholder Interview Summary

Pete DiSalvo, President of DDA, conducted the stakeholder interviews via phone with four government officials, three school district officials, and representatives from seven major employers. A summary of the interviews by housing type and stakeholder type follows.

Rental Housing

Government: A variety of newer quality rental housing is needed. There were some concerns about the long-term conditions of the housing and conversions of single-family homes to rentals.

Real Estate Professionals: All types of housing, including apartments, are needed.

School Districts: Some do not think the area needs more rentals, while others indicate a need, with one citing that they would like a couple of “middle-class” apartment developments.

Employers: Rentals with amenities for individuals and families are needed. The rental housing market is tight, and independent-living properties have long waiting lists.

For-Sale Housing

Government: More moderately priced homes less than \$300,000 are needed, but \$150,000 to \$250,000 is the “sweet spot.” We need more flexibility on infrastructure costs, the level of development requirements, and potential funding, such as the recent TIF passed for a single-family subdivision in Wauseon.

Real Estate Professionals: All types of housing is needed, possibly including condominiums. There is not a good inventory of homes available and a lack of places to buy a lot. Can’t find quality \$150,000 to \$175,000 homes with so much inventory priced above \$200,000.

School Districts: More single-family housing in the \$200,000 to \$300,000 price range are needed. There are no spaces [lots] for families to build.

Employers: More first-time homebuyer homes priced from \$150,000 to \$200,000 are needed. It is difficult to find a house to buy and what is available is not what people want.

Other Housing-Related Issues

Government: Childcare, or lack thereof, is a big issue. Teenagers and those in their 20s indicate that there is a lack of things to do in the community. Several townships have no zoning, sometimes creating incompatibility of adjacent land uses (e.g., placing a rundown trailer next to a home). Disrepair is a countywide issue, and code enforcement is not proactive and only responsive to complaints.

Real Estate Professionals: Those from bigger cities cite “not enough” to do in communities in Fulton County. Some municipalities are over-engineering projects to a point where the project is no longer feasible from a cost standpoint.

School Districts: Empty storefronts in the downtown area detract from the community.

Employers: More than one employer said there is a need for childcare. Some employers say the distance from home to work isn’t everything to employees, as many chose to live closer to Toledo because of the variety of amenities and housing choices. Many executives live in Perrysburg, with some renting at Levis Commons.

Rental Housing Demand

With occupancy rates of 99% to 100% among many apartment properties and the existence of waiting lists, it’s clear an increase in rental product is needed. More product will provide more rental alternatives for local households looking to move into other housing choices as family dynamics change, including income, age or number of households.

To calculate the number of units needed to balance the market, DDA has applied vacancy factors of 4% to 5% to bring the market to an overall 95.0% occupancy level.

Area Median Income %	Occupied Rental Housing	Vacancy Factor	Demand
Less than 50%	1,256	5.0%	62
50% - 80%	887	4.5%	40
80% and higher	1,388	4.0%	56
		Total	158

*Housing in Low-Income Housing programs, excluding RD rental-assistance units.

Of the 9,000-plus workers who commute to Fulton County, 30%, or 1,829, are estimated to be renter households. Capturing 5% to 7% of these households will support an additional 92 to 128 rental units.

Summary Rental Housing Support

There is projected market support for an additional 250 to 286 multifamily rental units in Fulton County.

Support Factors	Five-Year Demand (Rental Units)
Additional housing needed for internal mobility	158
Local workers who commute into county relocating	92 - 128
Total Five-Year Market Potential	250 - 286

For-Sale Housing

Peak sales of 218 home sales of \$200,000 and higher occurred in 2021 and 2023, representing 1.9% of homeowners with incomes of \$60,000 and higher. The turnover rates of other markets in the region have averaged 3.4%. DDA has applied more conservative rates of 1.7% to 2.7% for homes priced above \$200,000 and higher rates of 3.2% to 3.6% to homes priced under \$200,000. The current housing gap is estimated at 22 to 32 homes priced under \$200,000 and 30 to 50 homes priced above \$200,000.

Home Sale Price	Target Households	Turnover Rate	Turnover Potential	Peak Homes Sold 2021 - 2023	Current Housing Gap
\$150,000 to \$199,999	3,084*	3.2% to 3.6%	93 – 99	78	22 – 32
\$200,000 to \$299,999	4,023	2.5% to 2.7%	101 – 109	90	11 – 19
\$300,000 and Higher	4,073	1.7% to 2.0%	69 – 81	50	19 – 31
Total	11,180		263 – 307	218	45 – 74

*24% of households are moderate-income renters within Fulton County

The housing gap represents the current annual housing production (44 homes in 2023). While market demand exists for these additional homes, it is predicated on homebuilders' ability and desire to deliver newly constructed homes priced below \$250,000. Not only will land have to be readily available, but achieving lower price points will require significant financial incentives for homebuilders. In Williams County, the Port Authority is acquiring lots from the land bank at a low cost, sending out bids to homebuilders for a predesigned manufactured home, and financing the construction through to the end sale. The recent residential TIF in Wauseon at the Arrowhead Trail subdivision reduced infrastructure costs for the developer and provided 13 additional lots in the subdivision.

The 45 to 74 homes represent less than 4% of the estimated 2,000-plus local worker households with single-worker incomes above \$40,000 and who own homes outside the county.

Senior Housing

DDA derived potential senior housing needs in Fulton County for each of the different senior care housing alternatives. Ratios from the National Health Interview Survey were used to calculate the senior population requiring assistance with Activities of Daily Living (ADLs); Instrumental Activities of Daily Living (IADLs); and Dementia/Alzheimer's to establish the likely number of seniors for residency at each facility type.

Residential Care Facilities – Assisted-Living

By 2028, there will be an additional 98 seniors requiring assistance with one ADL (74 with two or more) and 165 seniors needing care for Dementia/Alzheimer's.

Afflicted Senior Population – Assistance Needs									
Age Group	1 or more ADLs			2 or more ADLs			Dementia/Alzheimer's		
	2023	2028	Change	2023	2028	Change	2023	2028	Change
65 – 74	196	216	20	150	165	15	197	217	20
75+	365	443	78	275	334	59	683	828	145
Total	561	659	98	425	499	74	880	1,045	165

The 28 assisted-living beds in the market provide an alternative to 5% of the afflicted senior population, a low capture rate.

It is important to note, however, that the calculated additional demand does not consider the seniors' ability to pay for housing, particularly assisted living, and memory care. DDA estimates that 27% of seniors aged 65 to 74 and 15% of persons aged 75 and older do not have the income nor net worth to afford to live in an RCF-licensed facility, and even fewer in a memory care facility.

Applying an overall penetration rate of 20% to the income/asset-eligible 2028 afflicted senior population with at least one ADL yields countywide support for an additional 80 total assisted living/memory care beds.

Independent-Living Facilities with Services or Optional Services

DDA considers the target households for independent living with services are those 65 and older with incomes of \$50,000 and higher and/or net worth of \$250,000 or more. Many residents of these facilities have functional limitations relating to Instrumental Activities of Daily Living (IADL). The Instrumental Activities of Daily Living (IADLs) include activities related to living independently in the community without needing assistance with ADLs. These include food preparation, housekeeping, and laundry. Other households without IADLs may simply prefer assistance with these activities and the ability to age in place.

Nationally, an estimated 10.7% to 15.6% of householders ages 65 and older are estimated to have limitations with IADLs, with the higher shares increasing among the 75 and 85 and older age groups.

The 148 occupied independent living units at Fairlawn Retirement Center in Archbold account for approximately 14% of the residents within a five-mile radius who can afford the cost of residency. The 14% capture ratio is slightly above the established IADL shares. However, Fairlawn Retirement Center captures a higher-than-typical share of residents outside the typical 5-mile radius because it is the only independent living facility with services in the county, aside from Fulton Suites.

Independent Living Market Factors	Ages 65 to 74	Ages 75 and older	Total HHs (65+)
Household Income \$50,000+	1,666	566	2,232
Net Worth above \$250,000, but not income	17	478	495
Total Target Households	1,683	1,044	2,727
IADL share	10.3%	11.2% - 12.3%	10.6% – 11.0%
Estimated Gross Demand	173	117 – 128	290 – 301
Supply			165
<i>Estimated Net Demand</i>			<i>125 – 136</i>

There is an estimated net demand for another 125 to 136 independent living units with services within Fulton County. Integrating the independent units with a retirement community is essential for full build-out.

Independent living without services or on-site optional services are incorporated within the broader rental and for-sale housing market.