

# PUTNAM COUNTY

## 2023 HOUSING ANALYSIS



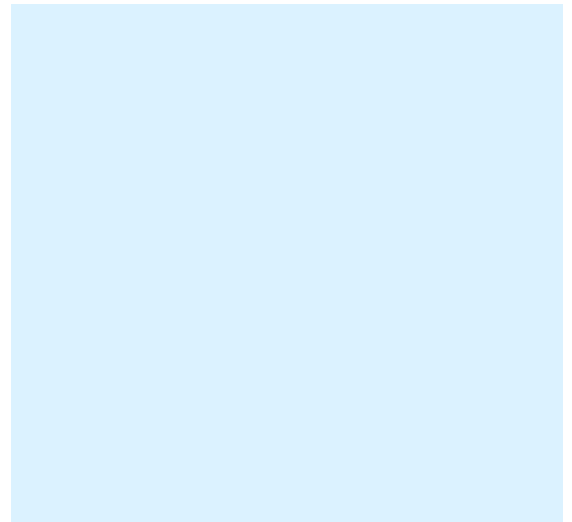
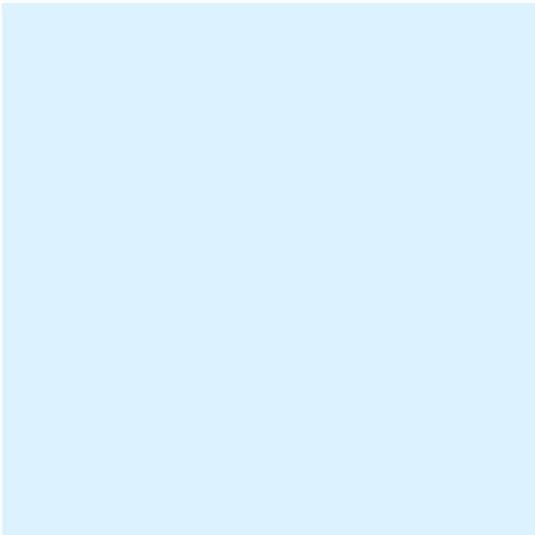
**PUTNAM  
COUNTY**

COMMUNITY  
IMPROVEMENT  
CORPORATION

**BGSU**

Center for  
**Regional  
Development**

BOWLING GREEN STATE UNIVERSITY



## Demographic Information <sup>1</sup>

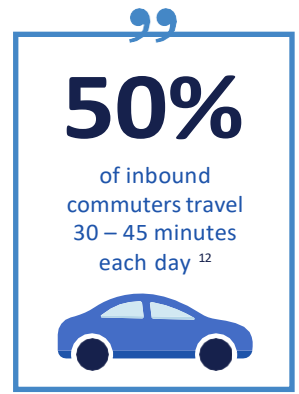
Demographic Data	Putnam County	Ohio
Population <sup>1</sup>	<b>34,451</b>	—
Median Household Income <sup>2</sup>	<b>\$73,122</b>	<b>\$61,938</b>
Foreclosure Rate <sup>3</sup>	<b>0.9%</b> (Lowest in Ohio)	<b>2.8%</b>
Home Ownership Rate <sup>2</sup>	<b>85.5%</b>	<b>66.6%</b>
Average Household Size <sup>14</sup>	<b>2.62</b>	<b>2.38</b>

## Commute Times <sup>2</sup>

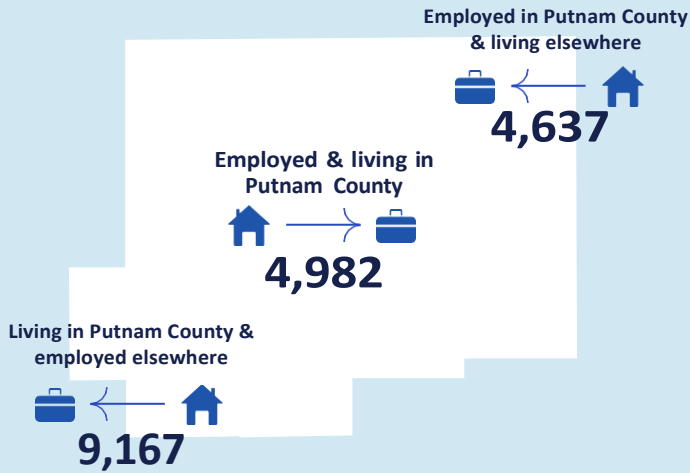


Average commute time to work for Putnam residents is

**22**  
**MINUTES**



## Daily Commuter Data <sup>8</sup>



## Age Distribution <sup>2</sup>

Under 19	<b>27.9%</b>
20 – 29	<b>10.8%</b>
30 – 39	<b>11.1%</b>
40 – 49	<b>11.5%</b>
50 – 59	<b>13.7%</b>
60 – 69	<b>13.1%</b>
70 +	<b>11.9%</b>

Average Age

**40.1**

## Commuting Patterns <sup>4</sup>

### INBOUND COMMUTES

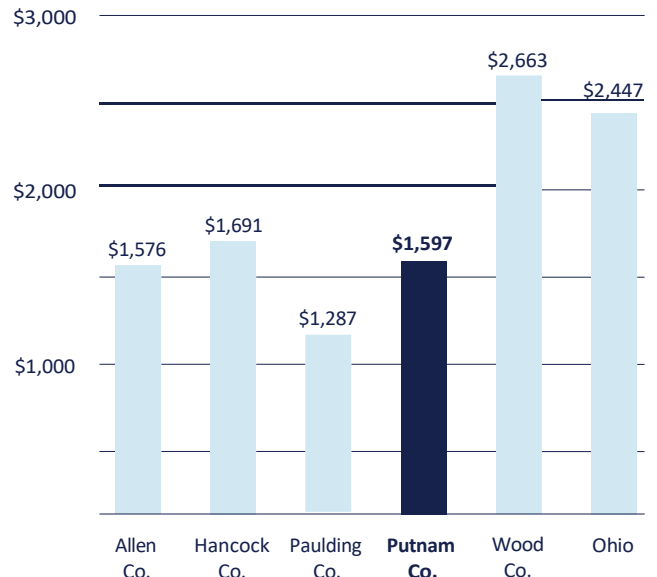
Allen County	<b>1,074</b>
Van Wert County	<b>324</b>
Hancock County	<b>315</b>
Paulding County	<b>194</b>
Defiance County	<b>157</b>

### OUTBOUND COMMUTES

Allen County	<b>3,826</b>
Hancock County	<b>2,006</b>
Defiance County	<b>628</b>
Henry County	<b>289</b>
Wood County	<b>237</b>



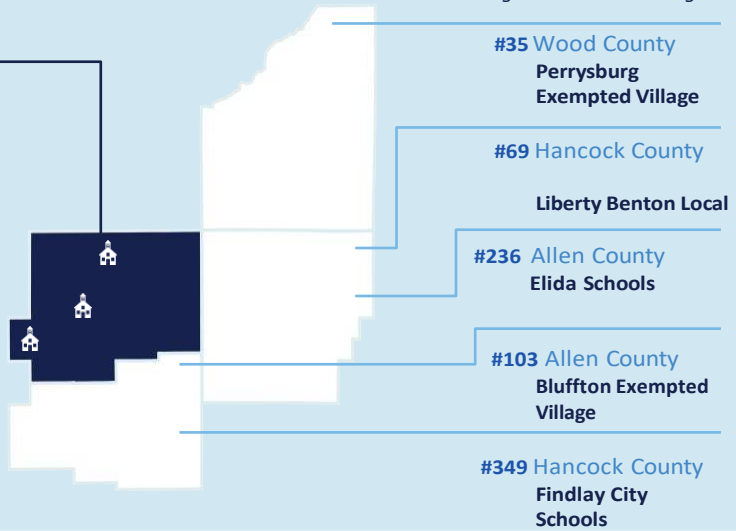
## Average Annual Property Taxes <sup>2</sup>



## State of Ohio School Rankings <sup>10</sup>

Three of the **Top 35** schools in Ohio are located in Putnam County

- #11** Miller City - New Cleveland Local
- #25** Ottoville Local
- #33** Kalida Local



## Mortgage/Rent Payments <sup>2</sup>

Monthly Payment	Number of Households (Own)	Number of Households (Rent)
Under \$500	166	195
\$500 – \$999	1,717	1,257
\$1,000 – \$1,499	2,283	279
\$1,500 – \$1,999	1,628	23
\$2,000 – \$2,499	417	0
\$2,500 – \$2,999	90	0
\$3,000 +	191	0
<b>Median (in Dollars)</b>	<b>\$1,227</b>	<b>\$754</b>

## County Migration <sup>9</sup>



”  
**30%**  
of households in Putnam County moved here from outside counties <sup>11</sup>

### TOP INBOUND MIGRATION COUNTIES

- Allen County **20%**
- Hancock County **25%**
- Paulding County **16%**

### TOP OUTBOUND MIGRATION COUNTIES

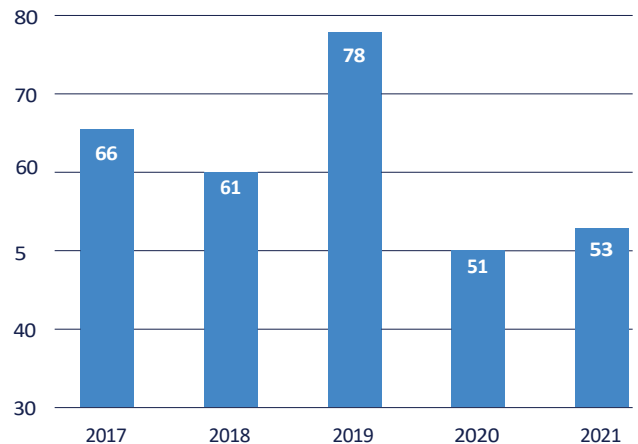
- Allen County **13%**
- Lucas County **12%**
- Franklin County **15%**

## Comparative Median Sales





Third Quarter 2022



## New Homes Built <sup>7</sup>

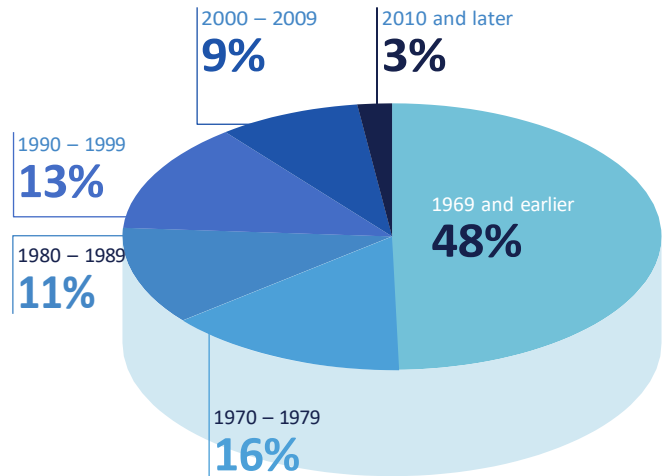


## Top Reasons for Moving to Putnam County <sup>11</sup>

- 39%**  Family Considerations
- 35%**  Change in Job
- 17%**  Seeking the Putnam Co. Lifestyle
- 9%**  Cost of Living Considerations

## Age of Housing <sup>2</sup>

Percent of Total Housing Stock Built by Decade



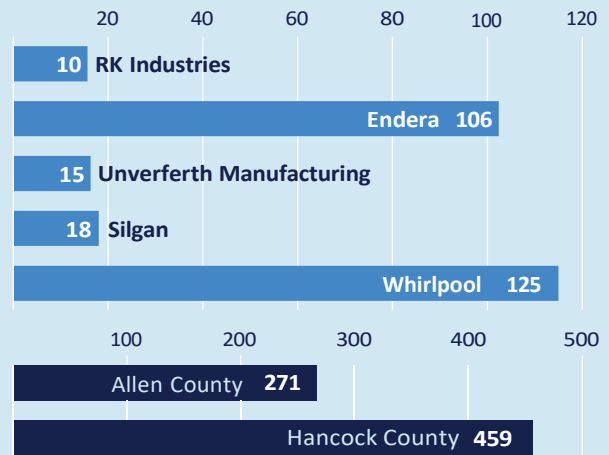
## Employment <sup>13</sup>

Top 5 Employers



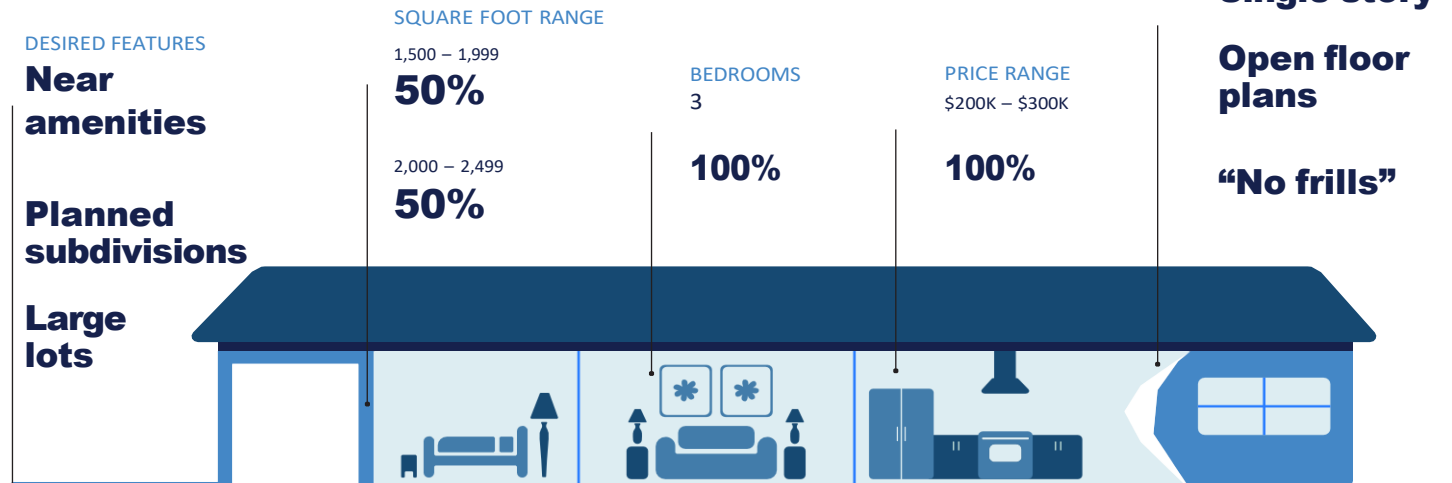
## Announced New Job Creation <sup>13</sup>

Putnam County



## In-Demand Housing Attributes <sup>11</sup>

Most common requests since September 2022



The Realtor Survey data percentages show the rate of the realtors who selected the choice, unless otherwise noted.

# Key Takeaways

## MARKET HEALTH & WORKFORCE PATTERNS

- Putnam County's population increased by 1.4% since 2017, growing by 464. Population is expected to increase by 3.1% between 2017-2027.
- Putnam County has the lowest foreclosure rate in Ohio, and a high degree of home ownership that underscores the stability of the local housing market.
- The median income (\$73,122) is significantly higher than Ohio's median income per household.
- Putnam County has about 9,000 residents who commute to other counties for work. Over half of outbound commuters are heading into Allen or Hancock Counties.
- Over 4,600 workers commute into Putnam County each day.
- Average annual property taxes in Putnam County are competitive compared to neighboring counties including 6% lower than Hancock and 40% lower than Wood, as well as lower than Ohio (35% lower).
- Three of the top 35 performing schools in OHIO are in Putnam County (ranked by Ohio Dept. of Education).
- As of April 2023, over 274 new full-time jobs are committed to Putnam County over the next 3 years and 700 new full-time jobs are committed to Hancock & Allen Counties in the same time frame.

## REALTOR SURVEY RESULTS

- The primary reasons cited by buyers who moved to Putnam County from a different county or state were family considerations and/or a change of Job.
- Realtors reported approximately 30% of home buyers since 2022 were relocating here from areas outside of Putnam County.
- One-third of realtor respondents noted that master planned subdivisions with close proximity to amenities was a request of out- of- county buyers.
- All realtor respondents noted that the most in-demand attributes requested by recent home buyers were single-story, single-family homes with a price range up to \$300,000.

## SURVEY OF WORKERS COMMUTING INTO PUTNAM COUNTY

- 68% of respondents said they were definitely interested (48%) or maybe interested (20%) in relocating to Putnam County if a housing product was available that met their needs.
- 50% of respondents indicated they travel 30 – 44 minutes to work each day.
- The most commonly cited reasons for living in a different county than their place of work was being close to family (27%) and better housing options in neighboring counties (23%).

The Putnam County (CIC) Community Improvement Corporation partnered with the Center for Regional Development at Bowling Green State University to conduct this study. The CRD research team analyzed data from numerous sources as well as two surveys in 2022/2023. One survey collected data from active Putnam County realtors regarding their sales transactions and the other survey collected data on housing preferences and locational decisions of inbound commuters working at major employers in Putnam County.

1 2020 Census (Metopio)

2 ACS 2017-2021 (Metopio)

3 Ohio Supreme Court

4 ACS 2011-2015 (Commuting flows)

5 Northwest Ohio Realtors Association

6 Wester Central Association of Realtors

7 Putnam County Auditor's Office

8 On the Map (US Census)

9 ACS 2015-2019

10 2023 Ohio Department of Education

11 Putnam County Realtor Survey

12 PC Community

Improvement Corporation

13 ESRI Business Analyst