



## 2015 –2016 Cheer!!

Dear Friends, Customers, and Clients,

It is that time of year again. The holidays have passed and it's time for our biannual News letter. We thank you for allowing us to serve you again and again. We are pleased to share with you that real estate sales in Champaign County are gradually improving.

You may recall that HLIC offers a drawing at the Champaign County Fair for a week's stay in any RCI facility— state side or overseas. This year's winners are Jim and Lori Stickley.



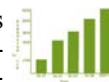
Search and find 7 county MLS listings at [www.gohendersonland.com](http://www.gohendersonland.com)

## Market Trends

2015 real estate sales for Champaign County improved over 2014 sales. There were 68 more conveyances in 2015 than the 816 sales in 2014, and the total real estate sales amount was \$47,800,000 more than sales in 2014 for a total of \$136,018,000 in 2015. According to the Champaign County Auditor's records the average sale was \$153,867 in 2015 compared to \$108,109 in 2014 or 30% more in value. WRIST, our regional 7 county MLS, records show that the average sale price increased 3.8% to \$106,412 and the number of sales increased 12.1% to 1600 from January through November 2015. FYI the Ohio Association of



REALTORS show the average home sale price in Ohio for January through November 2015 was \$155,587 or 3.8% higher. The economy, employment, and consumer confidence are positive and are presently strong enough in Ohio to encourage real estate investment.



For most of Ohio and the U.S. the sale value of homes trended higher in 2015.



The demand for farm land continues to remain very strong with values over \$7000 per acre for quality farmland in many Ohio counties including Champaign County.

## New Construction

Not much happened in new builds in second half 2015. From January through June 2015 15 residential building permit applications were made for new custom built and modular homes and 26 permits for the year. The permits total about \$4,096,074 for 2015 or \$157,541 per residence. The total building permits for the 2014 were 31 with building permits totaling \$4,610,000 or \$148,710 per residence according to the Building Regulations Department.



This is 16% decrease from 2014 in new residential application permits for 2015.

There was only one commercial permit in the of 2015 in Champaign County. The Dollar Tree on East U.S. 36 filed a building permit for \$500,000.

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## Team Henderson News:

According to regional MLS records, Gina and Judy run neck and neck as Champaign County top producers. For our criteria Gina first in 2015. We congratulate Gina and always remember that all of our agents are important to us.



Several people have already registered for the free HLIC beginner yoga classes starting 18 February at the Urbana Senior Center. If the first class fills there will be a second session start-up, weeks later. Please call Lee to register.



We are pleased to welcome Melisa Robbins as our newest agent! She grew up in Urbana, graduated from Urbana High School and attended Clark State Community College. Melisa currently resides near Saint Paris with her husband Jim. She is a proud mother of three children—Christian, Jesse and Melany. She has over 20 years of experience in customer service and she enjoys decorating, home remodeling, gardening and traveling.

We've gone solar! In December our Urbana location became the first county business to have an awning custom designed by Brett Henderson now owner of Sunhuggers.com. HLIC and Champaign Berry Farm were 2 of 10 Ohio recipients of USDA grants. The grants focused on farms and small businesses through 2016. Brett guided us both through the design and grant process. Soon you will be able to go on our web site and see how the panels vites you to stop by and have a look.



By the time you receive this newsletter Gina will be back from a quick trip to Florida to visit with family and get a little sun. She was recently invited to participate in Referral Exchange. The nationwide real estate referral company will provide her an opportunity to receive local referrals. On the flip side it will give HLIC the opportunity to refer our clients, their family and friends help in relocating out of our market area. Let HLIC know and we can set them up to be referred to 3 agents to interview in their destination area or 3 potential listing agents if their home is outside our market area.



2015 was a big year for the Dunham family. Dagny went on mission trips to Peru and Nicaragua. Their children have countless activities and hobbies. Ben is still selling real estate, working on computers, tending the beehives, making maple syrup, and doing graphic design. Ben and Dagny adopted Mason in October, and right before Christmas, Ryder Isaiah was born making him # 11. They now have 13 birthdays per year. 2016 is shaping up to be just as blessed. Ben is teaching a class on bees. He and Ryan, their eldest, plan to take a mission trip to Nicaragua. They will teach beekeeping, other skills, to help families climb out of poverty, so their children can attend school instead of digging through the dumps for income.



Lee was honored by her peers in December; She received the Regional Board of Realtor's Lifetime Achievement Award. Serving on Judge Nick Selvaggio's County Opiate Task Force she has appreciated his dedication to helping those who want help. Lee is excited that she and her World House Choir buddies will be singing at WPAFB, 24 February 2016. HLIC will be helping defray the choir's costs in honor of the service of the Colonel Troy Henderson family.



Judy is still having fun listing and showing houses. To celebrate her birthday this month, she is meeting her daughter and granddaughter at French Lick Spa for some major pampering and girl time. The rest of the winter, she will spend her spare time doing water aerobics, seeing family and friends and doing a little community work. Judy is very grateful for her full business schedule.



Bob and Barb will be celebrating their 50th wedding anniversary this month and have been very busy following their grandchildren in wrestling around the state. Bob is planning a fishing trip to Kentucky Lake in April and he and Barb are planning a trip to Michigan in June.

Tim and Karen enjoyed a vacation this past Fall traveling out West and visiting seven states. Tim continues to enjoy retirement and spending time fishing. Karen has been taking advantage of the mild weather and hiking as much as she can in her free time. They both would like to wish everyone a blessed 2016!



Stephen's next project is re-building a railroad tie retaining wall along their driveway—the old ties have rotted. Ryan, Riley, Ben and Stephen ran the Columbus 1/2 Marathon in October and are registered to run the Flying Pig 1/2 Marathon in April along with Rosey and Daisy. Stephen worked on updating the family tree software file in December. We are looking forward to the Oklahoma Henderson family visit during their spring break in March.












We have ordered a prosperous 2016 for us all. You are invited to participate.

## Advice on buying a home


1. Consult a REALTOR you know and trust.
2. Consult a lender you know and trust.

# Real Estate News



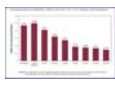


## Local Real Estate News:

- Mortgage interest rates are stable. Fixed interest rates between 3 and 4.5% are available for personal residences at many banks and mortgage companies for 10 to 30 year conventional loans. Variable rates can be secured between 2.5 and 4% for 1 to 5 year terms. This continues to be a **super** time to buy a home!!!! Mortgage interest rates are **affordably** low. 
- Unemployment has **dropped** again in Ohio. The unemployment rate for **Champaign County is stable at** 4.2% for November from 4.2% in May 2015. Clark County is 4.7%, Logan County is 4.0%, Madison County is 3.6%, Miami County is 4.1%, Shelby County is 4.0%, and Union County is 3.4%. **Ohio's** and the U.S. unemployment rate for November 2015 are respectively **4.4** and 4.8% and were respectively **5.2%** and 5.3% in May 2015. 19,100 people were employed in Champaign County in November 2015 compared to 18,900 in January 2015 according to Marcia Bailey, Champaign Economic Partnership director. This is a 1% increase in employed people. 
- 2015 sales tax revenue **increased** to \$5,554,976. in Champaign County— \$5,315,240 according to auditor Karen Bailey. We are going in a positive direction. Sales tax revenue makes up 50% of Champaign County's budget and is an important revenue source balancing up 5% from 2014 sales tax revenue of \$5,150,000.  ing reductions in state funding
- Champaign County has a new tool to collect delinquent taxes that could generate \$1 million in revenue. The County Treasurer, Robin Edwards, has initiated tax lien sales. In October 2015 175 notices were sent to property owners who owe the County. The notices stated that their unpaid tax bill would be sold to Tax Ease Ohio on 3 November unless they pay their taxes or set up a payment plan. According to Robin Edwards 16 taxpayers paid in full and 84 taxpayers negotiated payment plans and 56 parcels had no response and were sold to TaxEase for collection. Good job Robin! 
- The total accrued delinquent real estate taxes for Champaign County for 2015 was \$2,767,784 less \$836,318 for recently negotiated payment plans compared to \$3,132,081 in December 2014. This is a 12% reduction in delinquent tax and potentially 35% if payment plans are honored. It's great to see officials make good on their promises.
- The five highest County tax delinquencies are: Q3 JMC Inc. \$247,644 (to be forgiven when the real estate is transferred to the City of Urbana); North Coast Properties or Charles Ziegler \$90,966; Barbara Packer \$56,540; State of Ohio for Game Farm Road farm \$64,273; and AVCAP at 707 Scioto \$48,508.
- The City of Urbana and Urbana School District are still discussing options on funding the cost of street improvements for the new school building project east of Jefferson Street. 
  - In 2015 in Champaign County there were 107 sheriff sales compared to 121 sheriff sales in 2014. This is a positive 12% decrease.
- Congress approved extending investment tax credits for wind and solar energy for 5 years. Mike Speerschneider, public officer at Everpower Wind Holdings, says that this extension gives “more of a planning horizon and will allow us to be more efficient and strategic about all our investment decisions.” Everpower plans to develop 2 wind farms in east central townships of Champaign County and could install more than 100 wind turbines. 
- The Ohio Supreme Court heard arguments 16 December on appeals filed by neighbors and townships on the 2 wind farms. Contentious issues are: 1. decommissioning procedures, 2. transporting turbines where and how into the County, and 3. potential health, welfare, and safety hazards.
- A Marysville medical group plans to build a new \$8 million office in Urbana, increasing the organization's footprint in Champaign County. This would be the 3rd significant investment in medical facilities in Urbana in past year.
- Parker Trutec at 4795 Upper Valley Pike announced plans in October to invest \$8 million in constructing a 57,000 square foot expansion.. Parker Trutec electroplates metal for automotive, military, lawn and garden industries.
- The Springfield housing market has been listed by a Nationwide Economics study as having both one of the most sustainable housing markets in the nation as well as one of the top-5 most improved housing markets. Factors to create this index include employment, demographics, mortgage market, and housing prices. This study seems skewed. 
- Springfield wants to raze more vacant houses. Shannon Meadows, community development director says “we are getting more abandoned homes that are exponentially affecting the values of neighborhoods”. 1000-1500 homes are on the list of potential properties that have “outlived their useful lives” i.e. they are stripped of essentials such as electric and plumbing systems and dilapidated. 28 homes were razed in 2015. 
- The 500,000 square foot Upper Valley Mall on Valley Pike sold at an on-line auction in November for \$2.65 million. The closing of Macy's and JC Penny this year created an additional financial hardship.
- Another major retailer, Target on nearby West 1st Street, in Springfield announced it's closing. 103 employees are affected. 

## Local Real Estate News continued:

- The Tecumseh Land Trust in the land enrolled will continue to be preserved totaling over 7000 acres.  Clark and Green Counties continues to grow. Land owners pledge that be farmed and not developed for a period of time. Presently 26 farms acres. Tecumseh Land Trust is now the largest land trust in Ohio.
- \$9.5 million is being spent on renovations to 76 apartments built in the 1970s at Green Hills Community for seniors at West Liberty.
- A \$7 million senior Springfield housing complex is proposed for the former Community Hospital site on Burnett Road and High Street.
-  Lodging tax revenue for Clark County is the highest its been in 6 years. This is a significant indication that tourism is important. Tourism contributes about \$368 million per year to Clark County economy.
- A 30 day right of redemption took place in Springfield in September. A buyer was high bidder at a tax foreclosure sale but the buyer lost the property because the property owner paid the real estate taxes before the judge signed the confirmation of sale.
- Christiansburg has a new sewer treatment plant for its residents. The system is unique in that each home has a septic tank but the liquid is pumped out and delivered to the treatment plant. No leach bed is involved.
- Champaign County Commissioners and City of Urbana partnered with Pioneer Rural Electric and DP&L to fund the new Champaign Economic Partnership. The CEP is the designated economic development agency for Champaign County. It is located at 3 Monument Square within the Security National Bank building. The mission of CEP is to stimulate economic growth by strengthening the county's competitive position and facilitating investments. Marcia Bailey is the Director.
- The West Liberty  Town Hall restoration project is nearing completion of their second of three phases. The first 2 phases have taken 16 years and \$400,000 to complete. Phase three will be restoration of the second floor that housed an opera house.
- Roediger Realty, a real estate company in Springfield since 1966, joined with Coldwell Banker Heritage Realtors in September to create Coldwell Banker Heritage Roediger. 
- Honda has made a \$75,000 grant to continue renovations of the Gloria Theater. Part of the grant is being used for stage lighting and curtains and new LED lights on the marquee. Lydia Hess is administrative manager for Grand Works Foundation which oversees the Gloria Theater. 
- Fire gutted the Mad River Mountain ski lodge in mid September. Skiing is now available without the lodge. Mad River Mountain is the largest ski area in Ohio and draws about 150,000 people per season. 
- More than \$10 million has been spent on 2 currently vacant industrial parks—Prime Ohio and Champion City Business Park—in Clark County in recent years and have yet to attract any jobs. Developers say without having the available parks the Springfield area could lose out on new construction projects to other communities.
- The vacant lot on the southwest corner of Monument Square for 10 years is now home for Legacy Park. Vicki Deere-Bunnell, secretary of Monument Square District, has spear headed the project. The pergola with a crosshatch top, a kiosk, and park benches is expected to be a convenient resting and meeting place. 
- Honda plans to build a \$210 million new paint facility at the Marysville Auto Plant. This improvement will allow Honda to reduce its energy and water use as well as chemical emissions from its painting process.
- In September, the Champaign County Board of Revisions agreed to turn over the long-vacant Q3JMC site on Miami Street to the City of Urbana. The agreement nullifies \$240,000 in delinquent taxes. This is a 20 acre tract and will need extensive clean up for demolition and contamination. This site is anticipated to be used for future development.
- Graham Local Schools recently purchased the former Mad River Lumber for a bus garage. 
- Graham Local Schools has accepted an offer from the Village of Saint Paris for \$15,000 for the former Junior High School on 4 acres of land on East Main. The Village has a park and recreational facilities on the north side of this property.
- Almost half of Champaign County's workforce is between 45 and 64 years old. Employers are finding that many newer workers lack job skills like showing up on time and communicating with supervisors leading to high turnover.
- Karen Bailey, the Champaign County Auditor, is in the process of removing the value of grain bins from real estate property value based on a recent court case. Grain storage bins are now considered personal property and not subject to real property tax.
- In July Kiser Lake had a toxic algae bloom warning. Perhaps the excessive spring rains were the culprits. 

## State Real Estate News

- Low commodity prices and growing energy supplies are stalling drilling in eastern Ohio's Uticia Shale.
- In a first of its kind case, a foreclosure action was filed against a Columbus property because the property owner  failed to clean up debris. The City has pursued this hoarding issue for 10 years.
- Ohio ranks 5th nationally in carbon emissions. Most electric power  in Ohio comes from burning coal. Many believe that Ohio's legislature should be more supportive of alternative energy source projects like wind, solar and bio mass with less restrictions and more tax incentives.
- During the past 7 years animal feeding operations in the western Lake Erie watershed received more than \$16.5 million from the Department of Agriculture in connection with controlling manure runoff to minimize the algae bloom in Lake Erie.
- The Cincinnati Appeals Court has temporarily halted the U.S. EPA implementation of a controversial water rule dealing with "buffer strips" to protect drinking water.. This rule would significantly expand federal Clean Water Act jurisdiction. The American Farm Bureau President has called WOTUS (Waters of the United States) "the biggest federal land grab in terms of power over land use that we have seen to date". The WOTUS rule "clearly violates both the language and spirit of the Clean Water Act, which recognizes the rights of states to serve as trustees of their natural resources" says attorney General Mike Dewine.
- Casino revenues have fallen in Champaign and Clark Counties this year. Clark County revenue fell to  \$1.5 million down 4% from 2014 and Champaign County revenue fell to \$454,000 also down 4% from 2014.
- A barn painting outside Fremont depicting President Rutherford Hayes is the first of what the statewide historical agency envisions as series of rural murals promoting Ohio history. The murals will be along the Ohio Turnpike.
- A federal judge has ruled that Portsmouth's city inspections of rental properties without a warrant are unconstitutional.
- The Ohio Department of Natural Resources will allow strip mining beneath Egypt Valley on state owned parks and preserves despite objections. The Ohio Supreme Court ruled that owners of mineral rights beneath state park lands can strip-mine for coal and other resources.
- Environmentalist groups have filed legal papers concerning how fracking waste water is disposed. The groups are asking the EPA to write regulations putting stricter controls on injection wells, to ban fracking waste from being spread on roads and fields, and to required that landfills or ponds that take fracking waste be lined to prevent waste from leaking.
- Dayton is among 4 Ohio most affordable cities in which to live in the U.S. according to Trulia. 
- In August, bank foreclosures increased in 44 states including Ohio, where the number of properties repossessed by lenders rose 69% from one year ago according to RealtyTrac. In the Dayton area, bank owned properties climbed to 352 from 46 over the same period of time—a staggering 665% increase. This is not good news in our current market.
- In August, Worthington home sales were the second hottest real estate ZIP code nationally, according to Realtor.com. A Boston suburbs of Melrose ranked higher. Secretary of State Jon Husted ruled that counties can not vote to  ban fracking. Only the state has authority to regulate oil and gas activity in Ohio.
- Lake Erie's algae bloom was just as potent in 2015 as in 2014 scientists say. The size of bloom is directly related to how much phosphorus flows into Lake Erie from rivers and streams that feed it.
- Land-bank use is gaining popularity. Some Ohio counties are investigating the land-bank to deal with blighted properties. Fairbanks County has a land bank that can demolish houses that are delinquent in taxes or vacant, clearing the land for productive use. State law allows counties with more than 60,000 residents to organize land-banks.
- Who is Ohio's largest manufacturing employer? .....General Electric

## National Real Estate News

- Experts say there is no risk that mortgage interest rates will rise because of Fed increasing interest .25% in December. This rate adjustment will affect short term financing.
- Federal regulators are directing 8 biggest banks to hold extra capital to cushion against unexpected losses and reduce chances of future taxpayer bailouts. The banks include JP Morgan, Chase, Citigroup, and Bank of America.
- 7 years after the real estate bust, many who lost their homes have rebuilt their credit and are back in the market. These buyers are being called "Boomerang buyers".
- The percentage of U.S. home owners has dropped to 64.4% - a 48 year low.
- Home ownership is increasingly on hold for younger Americans due to 1. shortages of cash, 2. student debt, 3. and career insecurity. The typical first-timer now rents for 6 years before buying.
- First-time buyers are paying a median price of \$140,238 for a home, nearly 2.6 times their annual income. In Los Angeles, however, first-time buyers pay nearly 8.78 times their annual income for a home.