

# Housing Market Data and Trends Violet Township

<u>Time Period</u>	<u>Avg. Sales Price</u>	<u># of Sales</u>	<u>% Increase SP Over Prior Year</u>
<i>Heron Crossing, only (Binns)</i>			
2017	\$ 328,301	26	N/A
2018	\$ 336,052	27	2.00%
2019	\$ 345,502	41	3.00%
YTD 2Q 2020	\$ 359,171	20	4.00%
<i>Violet Township, new homes only (Binns)</i>			
5 year avg.	\$ 395,859	37	
2015	\$ 421,304	11	
2016	\$ 433,234	39	
2017	\$ 388,784	54	
2018	\$ 358,840	32	
2019	\$ 377,137	52	
YTD 2Q 2020	\$ 405,921	37	
<i>Pickerington LSD (from CBR - MLS)</i>			
2015	\$ 201,429	803	N/A
2016	\$ 219,492	952	9.00%
2017	\$ 238,654	943	8.80%
2018	\$ 254,529	855	6.70%
2019	\$ 263,895	875	3.70%
<i>CBR-MLS Homes Sales within 2 Mile Radius as of late 2019</i>			
	\$ 300,390	52	

Homes sold were all 4 bedroom, 2.5 bath

# Violet Township Home Value Appreciation

(source: Pickerington Schools FAQs About  
2019 Reappraisal in Pickerington Schools  
in Fairfield County)

			Median
<u>Jurisdiction</u>	<u>Year</u>	<u># of Sales</u>	<u>Sales Price</u>
Pickerington	2016	428	\$207,875
Pickerington	2017	395	\$219,900
Pickerington	2018	372	\$235,000
Violet Twp.	2016	346	\$232,950
Violet Twp.	2017	341	\$251,000
Violet Twp.	2018	293	\$264,900

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## Violet Township

- Binns: Violet Township New Build Homes last 5 years \$395,000 average price.
- Many of these new build sales have been within compact developments, smaller lots than traditional subdivisions with outstanding open space designs and quality amenities.
- New Build sales prices avg \$395,859, which is higher than sale of existing homes (\$300,390 avg sold price 2019 within 2 miles of Tollgate)
- Rockford will match or exceed this price point with its new build sales at Sycamore Grove.

# Pickerington Local School District Data

- Violet Township Housing and Property Market is healthy, with values appreciating in last 5 years.
- Existing sales values are up in Pickerington LSD overall (Inside PLSD market, Violet Twp. leads in property values).

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- Heron Crossing sales have momentum in number, value and price appreciation.
- The Township demanded high quality standards for homes, designs and materials.
- The Township approved sites like Heron Crossing with outstanding land plan, large internal open spaces, perimeter buffers and amenities like connected walking paths.
- Requiring high standards in home and site design and significant common open space enhances values, even with smaller lots compared with traditional developments.

## Heron Crossing, only (Binns)

2017		\$328,301	26
2018		\$336,052	27
2019		\$345,502	41
YTD 2Q 2020		\$359,171	20

# Conclusions:

- Heron Crossing price appreciation and sales momentum
- Violet Township property values appreciating
- Overall PLSD housing values appreciating
- New build homes costing significantly more to produce than existing home values
- Momentum in the market for high value homes on smaller lots with greater common open space as evidenced by Heron Crossing



# Conclusions continued:

- High value, high quality new build homes with the right amenities and open space design will continue to support the current property value appreciation trend in the Township.
- Since Heron Crossing was approved and built, it has proven that the Township high expectations and standards for new development will work well in the market and support existing property values.
- The same principles are at work and have been applied in this case, with all the adjustments, refinements and direction from staff and this zoning commission to make this plan better.
- The Sycamore Grove plan will work in the market as Heron Crossing and other new developments have worked to support and enhance existing property values in Violet Township.