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HOUSING NEWS

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New Home Permits/Prices Rise in First Half of Year

CINCINNATI – Single family home permits were up 5 percent for the first 6 months of the year, compared to the same period in 2009, reports the Home Builders Association of Greater Cincinnati (HBA).

There were a total of 974 new home permits issued in the four-county area of Butler, Clermont, Hamilton and Warren counties January through June, compared to 926 issued in 2009.

Warren County registered the highest number of new permits with 350, followed by Clermont County with 229; Butler County with 218 and Hamilton County with 177.

The average permit price was \$203,542 over the first half of this year, compared to \$173,781 in 2009. Typically the closing price is approximately 20 percent higher.

“People are slowly returning the market and prices are finally beginning to stabilize. Of course, the federal tax credit which expired in April was a major incentive during the period. The deals that currently exist may not last for much longer as conditions continue to improve,” said Dan Dressman, Executive Director.

The HBA of Greater Cincinnati is the largest local chapter of the National Association of Home Builders (NAHB) in Ohio and one of the top 20 largest HBAs in the country with nearly 800 member companies. Visit www.cincybuilders.com for more details.

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