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January 25, 2023

To: Friends and Clients
Fr: Gail Coughlin & Team

2022-23 REAL PROPERTY REPORT: THE ZERO COVID HANGOVER

In keeping with our annual year end tradition, we are sharing our observations for real property with you our valued friends and clients. It is hard to believe, and yet we are grateful to be in our 47th year serving Greater Cincinnati's real estate community!

In the recent years we have titled this Report "Margin Squeeze" & "Subscription Living in a 2% World", "The Covid Inflation", and "The Great Housing Escape", should we be surprised that the inevitable hangover has followed? The pace has been frenetic with real estate prices depending upon location increasing up to 3x the 2008 baseline. Residential Buying in 2022 was so heated that clients eliminated all contingencies and insert escalator clauses above the asking price! The Fed and the Congress hoped for an illusory "transitory inflation" coupled with 2% interest rates and direct payment to individuals and businesses for various "needs" to assuage the pain. The Fed vowed to keep rates low for as long "as it takes". Congress has enacted the CARES Act Part I & II, post Tax Cuts & Jobs Act, The Inflation Reduction Act, & more.

When the inflation reality hit in August, the interest rate hammer was relentless. Rates doubled to 6.15 and sales fell 34% year over year. Despite the slowdown, home prices have continued to rise albeit at rose 2.3% in December to \$366,900 from a year earlier per the NAR. The big issue is inventory. Sellers are not motivated as many hold low interest rate mortgages, and sense the market for selling has been missed, or have no enticing alternatives. The bottom line is pace is slow but prices are holding if we avoid recession. Hangovers pass and the market is normalizing!

Our economists have been chiming in on this for a bit now: The market is slowing down, but homes aren't getting cheaper anytime soon. Price growth will slow/flatten (when compared to the breakneck start of the year), but the lack of supply is a fundamental pressure that will keep values aloft," Will Lemke, tells *Fortune* grind.

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HANGOVER TRENDS:

- Therapeutic uses for vacant office and retail abound
- Infrastructure construction impacts travel & lights economic growth
- Migration to the Sunbelt and tax efficient locals continues challenges big cities
- Immigration changes our demographic & absorbs Federal Funds
- Generational Shifts are in full swing as the Boomers leave the work force
- Crime threatens schools, retail, and entertainment real estate and the population
- Supply Shortages engenders hoarding
- Geopolitical Strife gets close to home affecting heating, gasoline, & groceries

While all of this sounds perilous, the American people are truly amazing and Cincinnati is a "last man standing" conservative bastion.

The reset has been as dramatic as the cause making a George Orwell World seem like an eerie reality.

This is a multigenerational change evoking significant opportunities for the creative minds our Country is so proud of producing If a population explosion, global debt, artificial intelligence, a Pandemic are the challenges, can the answers be far behind? You maybe just that innovator! We welcome your thoughts and wish you the very best in 2021.

Please visit gcoughlin.com for the Notable 2022 Residential Sales in Cincinnati and we suggest this Statistical Chart as for your reference as we hope to avoid for a soft landing. <https://www.thebalance.com/national-debt-by-year-compared-to-gdp-and-major-events-3306287>

We welcome your thoughts and wish you the very best in 2023!

Warmest personal regards,

Gail

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Coldwell Banker Realty

Jordan

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Katie

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Year over Year Average Price Sales Comparison Indicators Single Family

	2019	2020	2021	2021 Hi/Lo	2022	2022 Hi/Lo
Hyde Park	\$513,126	\$540,865	\$604,884	\$3,650,00 / \$127,500	\$657,310	\$3,750,000 / \$183,000
Indian Hill	\$1,212,889	\$1,212,617	\$1,329,003	\$3,800,000 / \$465,000	\$1,629,700	\$4,000,000 / \$310,000
Marlemont	\$439,616	\$485,568	\$526,668	\$1,400,000 / \$171,000	\$553,840	\$1,100,000 / \$235,000
Mason	\$382,897	\$406,694	\$474,519	\$2,150,000 / \$115,000	\$538,335	\$1,860,000 / \$154,500
Montgomery	\$502,881	\$508,025	\$587,916	\$1,850,000 / \$170,000	\$661,968	\$2,145,000 / \$234,500

Year over Year Average Price Sales Comparison Indicators Condos

	2019	2020	2021	2021 Hi/Lo	2022	2022 Hi/Lo
Hyde Park	\$314,922	\$268,419	\$266,935	\$1,575,000 / \$87,000	\$333,412	\$1,450,000 / \$101,500
City	\$286,088	\$294,019	\$327,439	\$956,753 / \$122,000	\$360,645	\$910,000 / \$92,000
Marlemont	\$795,941	\$572,625	\$578,108	\$1,195,000 / \$119,500	\$747,237	\$1,500,000 / \$140,000



NOTABLE 2022 SALES

Listings as of 01/17/2023 at 2:26PM

Multi Line/Photo List Residential Report

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Click on the MLS# for Additional Information | Click on the Address for Map

	Sold \$1745955p	07/13/22 E08IH	CD 07/13/22	6606 Albery Ln	DOM 0	SO SIBC02	CASH	SP\$ 3,150,000
	Single Family	Rms 16		Unit#	Subu Indian Hill			LP\$ 3,150,000
		Beds 5	Bsmt Full	Garage 5	Built in	Heat Forced Air,Gas	Lot Dim	Of Record
		Bths 7-2	Fam Rm	Firepl 4	Marble,Stone	Cool Central Air	Sch Dist	Indian Hill Ex Vill
	Three+		AbvGdSF 10,68	HOA No				This Listing Courtesy of Sibcy Cline, Inc.
	Sold \$1750669p+	09/07/22 E08IH	CD 10/07/22	14 Beaufort Hunt Ln	DOM 6	SO COMY07	CONV	SP\$ 2,320,000
	Single Family	Rms 11		Unit#	Subu Indian Hill			LP\$ 2,250,000
		Beds 5	Bsmt Full	Garage 3	Garage Attached,O	Heat Forced Air,Gas	Lot Dim	1.0005
	Two	Bths 4-1	Fam Rm 26x18 L	Firepl 2	Gas	Cool Central Air	Sch Dist	Indian Hill Ex Vill
			AbvGdSF 4,783	HOA No				This Listing Courtesy of Coldwell Banker Realty
	Sold \$1751016p+	08/26/22 E08IH	CD 10/21/22	8600 Bridgewater Ln	DOM 1	SO COMY01	CASH	SP\$ 2,510,000
	Single Family	Rms 18		Unit#	Subu Indian Hill			LP\$ 2,499,900
		Beds 4	Bsmt Full	Garage 4	Garage Attached,O	Heat Forced Air,Gas	Lot Dim	306.49ireg
	One and One	Bths 5-1	Fam Rm 26x22 L	Firepl 4	Gas,Wood	Cool Central Air	Sch Dist	Indian Hill Ex Vill
			AbvGdSF 6,902	HOA No				This Listing Courtesy of Coldwell Banker Realty
	Sold \$1756926p+vt	11/03/22 E08IH	CD 01/11/23	8060 Brill Rd	DOM 6	SO SIBC06	CASH	SP\$ 4,000,000
	Single Family	Rms 16		Unit#	Subu Indian Hill			LP\$ 4,295,000
		Beds 4	Bsmt Full	Garage 4	Garage Attached,H	Heat Forced Air,Gas	Lot Dim	220 x 630
	Two	Bths 4-2	Fam Rm 26x19 L	Firepl 4	Gas,Marble,Stone	Cool Ceiling Fans,Ce	Sch Dist	Indian Hill Ex Vill
			AbvGdSF 6,804	HOA No				This Listing Courtesy of Comey & Shepherd
	Sold \$1736013p+vt	04/19/22 E09HA	CD 05/31/22	9440 Butterworth Rd	DOM 0	SO COMY07	CASH	SP\$ 3,100,000
	Single Family	Rms 16		Unit#	Subu Hamilton Twp.			LP\$ 3,500,000
		Beds 6	Bsmt Full	Garage 8	Garage Attached,G	Heat Geothermal	Lot Dim	Irr
	One and One	Bths 5-3	Fam Rm 30x27 L	Firepl 3	Gas,Stone,Wood	Cool Ceiling Fans,Ce	Sch Dist	Little Miami Local S
			AbvGdSF	HOA No				This Listing Courtesy of Comey & Shepherd
	Sold \$1716609p+vt	10/20/21 E01AD	CD 01/07/22	1112 Carney St	DOM 12	SO COMY01	OTHR	SP\$ 2,495,000
	Single Family	Rms 10		Unit#	Subu Mt. Adams			LP\$ 2,595,000
		Beds 4	Bsmt Full	Garage 2	Built in,Front	Heat Forced Air,Gas	Lot Dim	57X28 IRR
	Three+	Bths 4-1	Fam Rm 18x15 L	Firepl 2	Gas	Cool Central Air	Sch Dist	Cincinnati City SD
			AbvGdSF 5,040	HOA No				This Listing Courtesy of Sibcy Cline, Inc.
	Sold \$1742476p+vt	08/24/22 E08IH	CD 09/26/22	9170 Given Rd	DOM 65	SO SIBC02	CASH	SP\$ 3,200,000
	Single Family	Rms 18		Unit#	Subu Indian Hill			LP\$ 3,399,000
		Beds 6	Bsmt Full	Garage 4	Garage Attached,Si	Heat Electric	Lot Dim	-
	Two	Bths 7-2	Fam Rm 22x21 L	Firepl 4	Gas,Marble	Cool Central Air	Sch Dist	Indian Hill Ex Vill
			AbvGdSF 6,356	HOA No				This Listing Courtesy of Sibcy Cline, Inc.
	Sold \$1730681p+	04/27/22 E04HP	CD 05/18/22	2501 Grandin Rd	DOM 0	SO SIBC06	CASH	SP\$ 3,750,000
	Single Family	Rms 14		Unit#	Subu Hyde Park			LP\$ 3,900,000
		Beds 5	Bsmt Partial	Garage 3	Garage Attached,Si	Heat Geothermal	Lot Dim	288X526 Aprox
	One and One	Bths 5-1	Fam Rm 24x14 L	Firepl 1	Stone,Wood	Cool Central Air	Sch Dist	Cincinnati City SD
			AbvGdSF	HOA Yes 500	Ann			This Listing Courtesy of Sibcy Cline, Inc.
	Sold \$1705368p+	10/20/21 E08IH	CD 01/14/22	8656 Indian Hill Rd	DOM 113	SO SIBC13	CONV	SP\$ 3,125,000
	Single Family	Rms 18		Unit#	Subu Indian Hill			LP\$ 3,500,000
		Beds 5	Bsmt Full	Garage 4	Built in,Side	Heat Forced Air,Gas	Lot Dim	-
	Two	Bths 6-2	Fam Rm	Firepl 4	Gas	Cool Central Air	Sch Dist	Indian Hill Ex Vill
			AbvGdSF 8,725	HOA No				This Listing Courtesy of Sibcy Cline, Inc.
	Sold \$1757190p+vt	11/01/22 E08IH	CD 12/30/22	2 Larking Dr	DOM 3	SO SHEL08	CONV	SP\$ 2,150,000
	Single Family	Rms 19		Unit#	Subu Indian Hill			LP\$ 2,150,000
		Beds 6	Bsmt Full	Garage 3	Garage Attached,Si	Heat Forced Air,Gas	Lot Dim	Irregular 323x314x218
	Two	Bths 7-2	Fam Rm 20x17 L	Firepl 4	Gas	Cool Central Air	Sch Dist	Indian Hill Ex Vill
			AbvGdSF 4,897	HOA No				This Listing Courtesy of Comey & Shepherd

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Sold 07/07/22 **CD** 07/12/22 **DOM** 0 **SO** COMY01 **CONV** **SP\$** 2,307,500
\$1745221p E04HP **2583 Observatory Ave** **Unit#** **Subu** Hyde Park **LP\$** 2,395,000
Single Family **Rms** 12 **Bsmt** Full **Garage** 3 Garage Detached **Heat** Forced Air, Gas **Lot Dim** 125X300
Beds 4 **Fam Rm** 18x17 L **Firepl** 3 Gas **Cool** Central Air **Sch Dist** Cincinnati City SD
Three+ **Bths** 4-2 **AbvGdSF** 4,945 **HOA** No **This Listing Courtesy of** Coldwell Banker Realty



Sold 07/27/22 **CD** 09/26/22 **DOM** 103 **SO** SHEL17 **OTHR** **SP\$** 2,900,000
\$1735549p+ E08IH **9435 Shawnee Run Rd** **Unit#** **Subu** Indian Hill **LP\$** 2,999,999
Single Family **Rms** 14 **Bsmt** Full **Garage** 4 Garage Attached, O **Heat** Forced Air, Gas **Lot Dim** IRR
Beds 6 **Fam Rm** 17x17 L **Firepl** 4 Gas, Marble **Cool** Central Air **Sch Dist** Indian Hill Ex Vill
Two **Bths** 7-2 **AbvGdSF** 8,347 **HOA** No **This Listing Courtesy of** Sibcy Cline, Inc.



Sold 05/07/22 **CD** 06/07/22 **DOM** 1 **SO** SHEL08 **CASH** **SP\$** 3,499,900
\$1737547p+ E08IH **9650 Tall Trl** **Unit#** **Subu** Indian Hill **LP\$** 3,499,900
Single Family **Rms** 13 **Bsmt** Partial **Garage** 4 Garage Attached, O **Heat** Electric, Geother **Lot Dim** 5 acres
Beds 5 **Fam Rm** 31x27 L **Firepl** 4 Electric, Gas, Wood **Cool** Central Air, Geot **Sch Dist** Indian Hill Ex Vill
Two **Bths** 6-2 **AbvGdSF** 7,521 **HOA** No **This Listing Courtesy of** Coldwell Banker Realty



Sold 01/10/22 **CD** 03/10/22 **DOM** 269 **SO** SIBC06 **OTHR** **SP\$** 4,000,000
\$1694566p+ E08IH **4575 Willow Hills Ln** **Unit#** **Subu** Indian Hill **LP\$** 4,500,000
Single Family **Rms** 25 **Bsmt** Partial **Garage** 5 Built in, Front, Garag **Heat** Forced Air, Gas, **Lot Dim** IRR
Beds 5 **Fam Rm** 22x17 L **Firepl** 5 Gas, Marble, Wood **Cool** Central Air **Sch Dist** Indian Hill Ex Vill
Two **Bths** 8-3 **AbvGdSF** 10,99 **HOA** Yes 800 **Ann This Listing Courtesy of** Sibcy Cline, Inc.

Property Report Summary Statistics

Entire Report/All Statuses

Total Listing Count 14	Average List/Sell Price \$ 3,036,243
High List/Sale \$ 4,000,000	Median List/Sell Price \$ 3,112,500
Low List/Sale \$ 2,150,000	Average DOM 41
Total Dollar Volume List/Sale \$ 42,507,400	Average CDOM 70

