There are still many areas in our Region with high vacancy rates, in every county and in both urban and rural areas.

Vacancy is endured largely in center cities, with their rates higher than the regional average and more than twice that of Suburbs and Outer Areas.

The overall vacancy rate in our Region has improved, but we have not yet fully recovered and are behind the national average.

- **6%** Average regional vacancy rate in 2015 compared to 3% in the U.S.
- **1%** Downward trend from 2010, but still higher than 2005.

Our 5+ County Region includes Darke, Greene, Miami, Montgomery, Preble, and northern Warren

927,133 PEOPLE
429,141 HOUSING UNITS
22,465 BUSINESSES

Housing market has started to come back and stabilize over the last 5 years.

- **45%** Home Sales
- **55%** Housing Permits
- **41%** Foreclosures

VACANCY DATASET

927,133 PEOPLE
429,141 HOUSING UNITS
22,465 BUSINESSES

The U.S. Department of Housing and Urban Development (HUD), in partnership with the United States Postal Service (USPS), releases quarterly aggregate data on residential and business addresses identified by USPS as having been “vacant.” The dataset, available at www.huduser.gov/portal/usps/index.html, goes back to the year 2005 and MVRPC utilized these historical datasets for this Vacancy Regional Profile.
The Region’s vacancies can be broken down into Residential and Business vacant units.

Many areas within our Region have been hit hard with high vacancies in both residential and business units.

6 out of every 100 units are vacant

Of those vacant units:

- 85% residential
- 15% business

Residential vacancy rates are nearly 3x lower than business vacancy rates.

1 in 19 residential units are vacant

1 in 8 business units are vacant

The areas of highest residential vacancies are located in tight clusters in and around center cities.

The areas of highest business vacancies are located all over our Region.
Vacancies for both residential and business improved over the last 5 years but at different levels.

**RESIDENTIAL VACANCIES**

Residential vacancies improved slightly region-wide and each county improved at a similar level.

1% 6% in 2010 to 5% in 2015

Improvements in residential vacancies were most noticeable in Miami and Montgomery counties.

Residential vacancies improved in all communities in the Region, but 3 times faster in Center Cities than in other areas.

**BUSINESS VACANCIES**

Business vacancies improved more than residential vacancies region-wide but at varying degrees of improvements at the county level.

2% 15% in 2010 to 13% in 2015

Miami and Montgomery counties had the most improvements in business vacancies.

Business vacancies improved the most in urban communities but not in rural areas.
There are regional patterns with vacancies that have slowed recovery.

**RESIDENTIAL VACANCIES**

New residential addresses are added 5 times faster than existing vacancies are filled.

The recovery time for residential vacancy is now 3x longer than 2010.

<table>
<thead>
<tr>
<th>2015</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>6 - 12 Months</td>
<td>6 - 12 Months</td>
</tr>
<tr>
<td>12 - 24 Months</td>
<td>12 - 24 Months</td>
</tr>
<tr>
<td>24 - 36 Months</td>
<td>24 - 36 Months</td>
</tr>
<tr>
<td>3+ Years</td>
<td>3+ Years</td>
</tr>
</tbody>
</table>

There tends to be higher residential vacancy rates in areas where people spend a higher share of their income on housing costs.

Higher Unemployment rates within the Region are found in the same areas as higher residential vacancies.

**BUSINESS VACANCIES**

New business addresses are added almost 10 times faster than existing vacancies are filled.

The recovery time for business vacancy is nearly 2x longer than 2010.

<table>
<thead>
<tr>
<th>2015</th>
<th>2010</th>
</tr>
</thead>
<tbody>
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</tbody>
</table>

Areas with clusters of retail and manufacturing jobs along our Region’s interstates tend to have higher business vacancy rates.