



ECONOMIC DEVELOPMENT

HOUSING REPORT

OCTOBER 2025

Prepared by the Delaware County, Ohio
Economic Development Department

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INTRODUCTION

In November 2023, Delaware County's Economic Development Department published an [Economic Development Strategic Plan¹](#) in collaboration with international consulting firm AECOM, which recommended publishing a housing trends and statistics report. This is the third semi-annual report that has been issued and it is being shared with local stakeholders in the public and private sectors.

Topics

This edition of the Delaware County Housing Report addresses:

- **The Home Sale Market:** utilizes monthly housing data, which is published roughly three weeks after the end of each month. Source: primarily [Columbus Realtors²](#), which is a professional trade association.
- **The Multifamily Rental Market:** samples data for apartment complexes (143 properties). It does not include single-family homes, condos, or duplexes for rent. Source: [CoStar³](#), which is a leading provider of commercial real estate information, analytics and news. CoStar maintains a living real-estate database: Charts in this report may use different data when compared to the previous report.

Geographic Terms

- **Columbus MSA:** This is the Columbus Metropolitan Statistical Area and is defined by the U.S. Census Bureau to include a 10-county region that includes Delaware County plus the counties of Fairfield, Franklin, Hocking, Licking, Madison, Morrow, Perry, Pickaway and Union.
- **Columbus Region:** This is the term used by CoStar to define the same area as the Columbus MSA.
- **Central Ohio Region:** This is the term used by the Mid-Ohio Regional Planning Commission (MORPC) for a 15-county region that includes Delaware County, plus the counties of Fairfield, Fayette, Franklin, Hocking, Knox, Licking, Logan, Madison, Marion, Morrow, Perry, Pickaway, Ross and Union.

EXECUTIVE SUMMARY

- The home sale market has remained steady, as prices continue to outpace inflation. Delaware County continues to have the highest median home values in the region and state.
- Sales and listings have slightly decreased over the last several years, despite significant population gains.
- Single-family homes are slowly becoming more unaffordable for residents of the county.
- Approximately 650 multifamily units were delivered in the first and second quarters of 2025.
- The 13.70% multifamily vacancy rate was significantly above the Columbus MSA 9.10 % vacancy rate.
- Rent growth has moderated, as vacancy rates have remained elevated due to an influx of delivered units over the last 18 months or so; however, rent rates are still the highest of any county in central Ohio.
- Construction starts have moderated but not halted from the slowed absorption due to a sudden abundance in supply of units.

1 <https://economicdevelopment.co.delaware.oh.us/edsp/>

2 <https://www.columbusrealtors.com/housing-reports/>

3 <https://product.costar.com/home/>



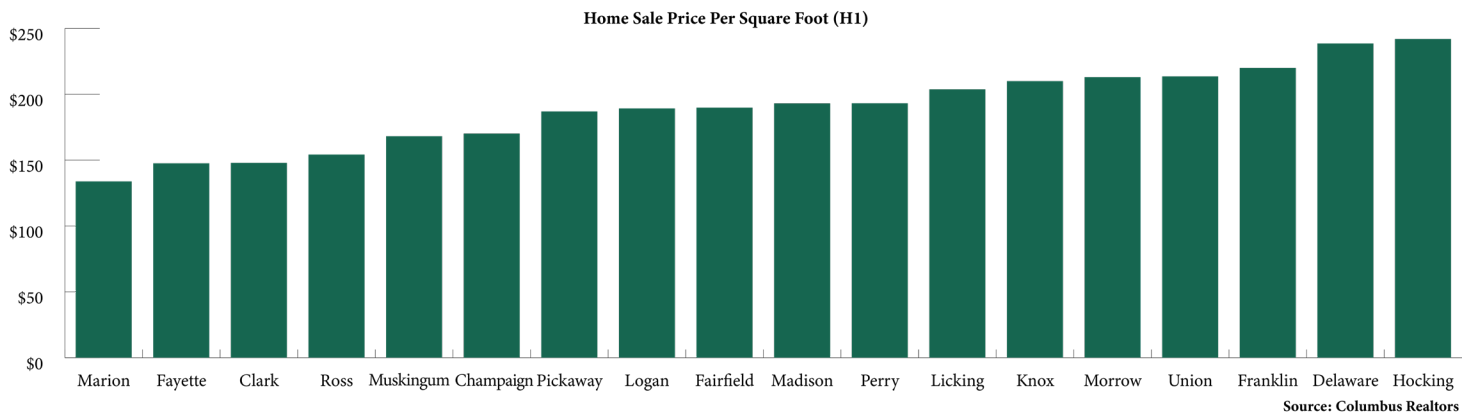
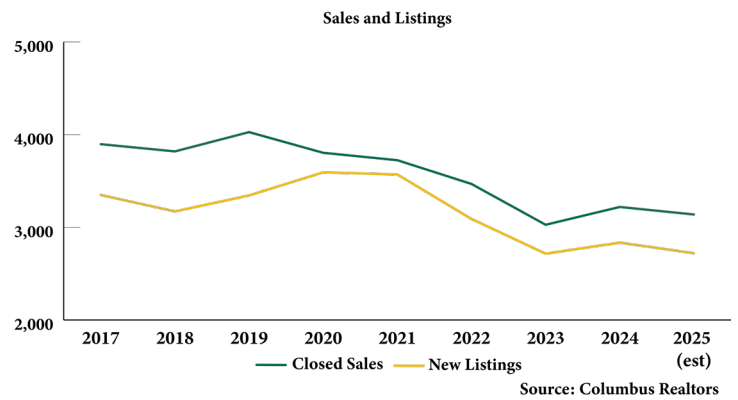
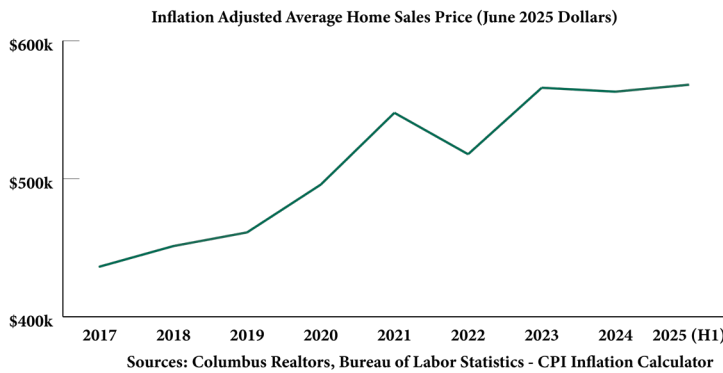
TOPIC #1: THE HOME SALE MARKET

What the Data Tells Us:

- Most metrics in the home sale market have experienced modest increases year over year.
- The median and average home price for H1 2025 were the highest in the Columbus region and the state of Ohio.
- Sales and listings have decreased slightly despite populations gains.
- Adjusted for inflation and against median income, purchasing a home in the county continues the upward trend of becoming more expensive over time.
- Homes in Delaware County command the highest price per square foot of any county in the Columbus Realtors dataset.

Metric	H1 2024	H1 2025	Year-Over-Year Change
Median Sale Price	\$488,250	\$510,000	4.5%
Average Sale Price	\$527,340	\$568,133	7.7%
Average Price Per Sq Ft	\$229.70	\$238.56	3.9%
Closed Sales	1,378	1,360	-1.3%
Days on Market Until Sale	28	33	17.9%
New Listings	1,741	1,953	12.2%

Source: Columbus Realtors





TOPIC #2: THE MULTIFAMILY RENTAL MARKET

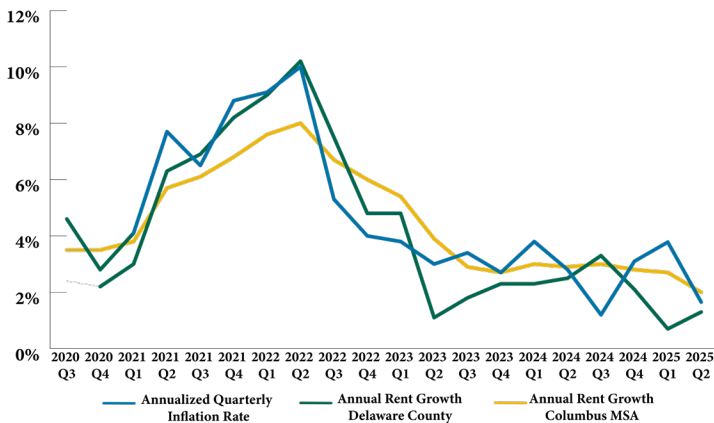
Market	Period	Vacancy Rate	Market Asking Rent/Unit	Annual Rent Growth
Delaware County	2025 Q2	13.70%	\$1,610	1.30%
Columbus	2025 Q2	9.10%	\$1,380	2.00%

Source: CoStar

What the Data Tells Us:

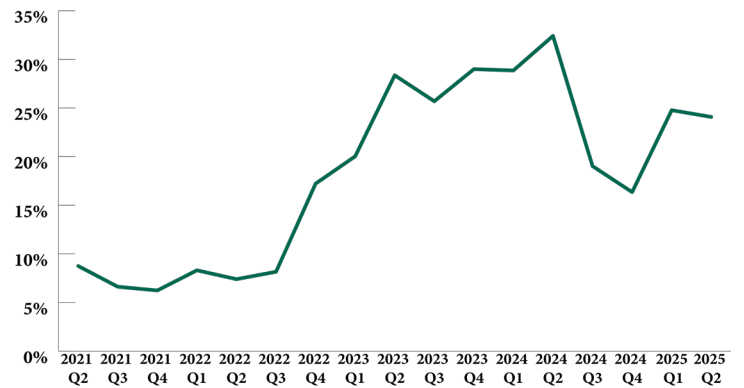
- Delaware County continued to maintain the highest rent per unit of any county in the state of Ohio and the Columbus Region.
- Vacancy rates have remained elevated, as roughly 2,150 multifamily units were delivered in the past 12 months.
- Construction starts of multifamily units has recovered compared to Q4 2024, as developers seem to still anticipate positive returns on their investments despite the higher short term vacancy rates.
- Inflation has closely mirrored annual rent growth, both countywide and regionally, but continues to go down as a record number of deliveries are in the process of being absorbed into the market.
- Two-bedroom units make up a majority of the existing product in the multifamily market.

Inflation vs. Rent Growth in Delaware County and Columbus MSA



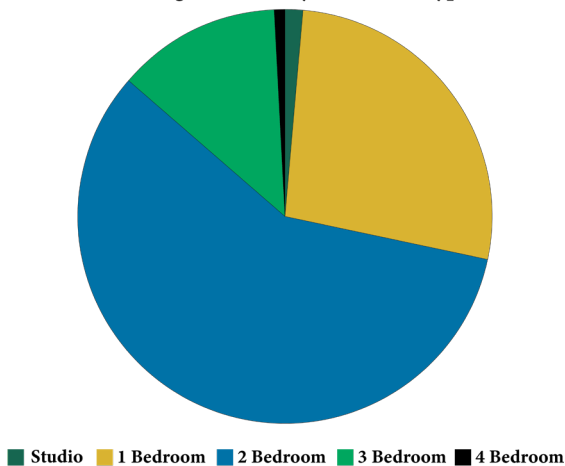
Sources: Cleveland Federal Reserve

Percentage of All Columbus MSA Multifamily Units Being Built in Delaware County



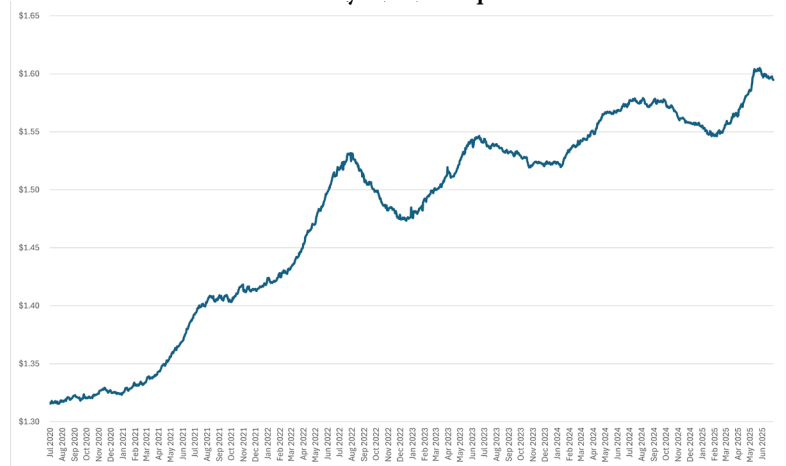
Source: CoStar

Percentage of Units by Bedroom Type



Source: CoStar

Daily Rent Per Square Foot



Source: CoStar

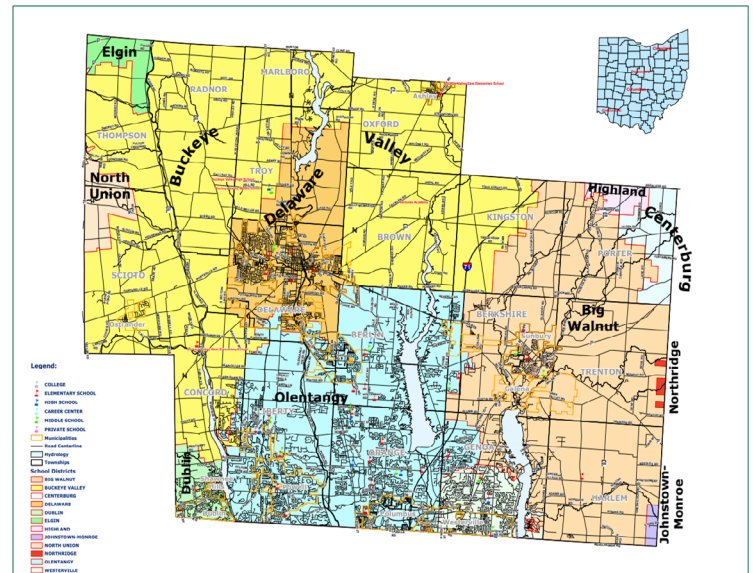
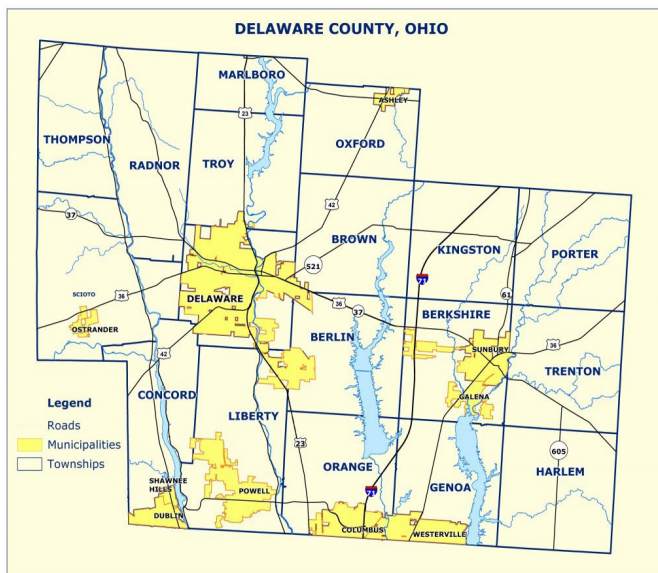


TOPIC #3: DEEP DIVE – HOME SALE MARKET IN INCORPORATED AREAS AND SCHOOL DISTRICT REGIONS

The countywide statistics covered in Topic #1 clarify the broader picture of the home sale market; however, some nuance is lost, as the county has diverse geography spanning dense suburbs to sparsely populated rural areas.

Study Area Clarification

In this section we will look at the home sale statistics for H1 by school district boundaries (the 6 districts with largest presence) and incorporated areas (cities). Villages (Ostrander, Galena, Ashley, and Shawnee Hills) have been excluded from the incorporated area dataset, as Columbus Realtors does not parse out their data. Keep in mind that only a portion of Dublin's School District and incorporated area is in Delaware County and roughly half of Westerville's School District and incorporated area is in the County, despite the housing data encompassing the entirety of those areas. Columbus has also been excluded from the incorporated area chart, as Columbus' footprint is the county is very small in relation to the city's overall size. In addition, Delaware as an incorporated area does not have data on the Columbus Realtors site, so the Delaware City Schools Data was reused for the sake of comparison. Maps of the school district and incorporated areas' boundaries can be found below.





TOPIC #3: DEEP DIVE – HOME SALE MARKET IN INCORPORATED AREAS AND SCHOOL DISTRICT REGIONS

School Districts

Metric H1 2025	Big Walnut LSD	Buckeye Valley LSD	Delaware CSD	Dublin CSD	Olentangy LSD	Westerville CSD
Median Sale Price	\$539,500	\$500,000	\$370,000	\$595,000	\$575,405	\$399,450
Average Sale Price	\$574,207	\$493,553	\$365,105	\$638,358	\$638,665	\$412,923
Average Price Per Sq Ft.	\$239.81	\$237.04	\$210.25	\$251.84	\$245.15	\$226.65
Closed Sales	145	91	264	482	674	507
Days on Market Until Sale	40	32	35	32	33	25
New Listings	209	142	357	692	995	666

Source: Columbus Realtors

- Olentangy LSD slightly exceeded Dublin CSD in average price for the first half of this year; however, Dublin's median price and price per square foot is higher, meaning homes are still consistently more highly priced in that market area.
- Olentangy LSD also had the most closed sales and new listings, making it the hottest market area in the county.
- Westerville CSD was the second least expensive in all cost categories despite broad demand placing it second in closed sales and third in new listings.
- Delaware CSD is the most affordable across all three cost categories.

Incorporated Areas

Metric H1 2025	Delaware CSD	Dublin	Powell	Sunbury	Westerville
Median Sale Price	\$370,000	\$630,000	\$675,000	\$485,000	\$435,000
Average Sale Price	\$365,105	\$676,043	\$691,623	\$474,361	\$437,203
Average Price Per Sq Ft.	\$210.25	\$254.82	\$256.67	\$215.09	\$234.21
Closed Sales	264	253	95	80	218
Days on Market Until Sale	35	24	20	41	16
New Listings	357	362	131	80	277

Source: Columbus Realtors

- Powell is the most expensive city in which to purchase a home in the County. What is not shown on this chart is that the Median Sale Price and Average Sale Price have gone up 22.7% and 20.8%, respectively, which is far higher than the quarterly annualized inflation rate of 2.7% for June 2025. (U.S. Bureau of Labor Statistics)
- Delaware and Westerville are still the most and second most affordable in this section as well.
- Sunbury's sales and listings are climbing and may soon eclipse Powell despite only becoming a city in 2021.



CONCLUSION

The housing situation in Delaware County presents unique challenges and opportunities for a wide variety of stakeholders: residents, business owners, educators, developers, and decision makers at the county, township and municipal levels. The data presented in this report can be used to guide decisions and future growth in a way that is consistent with the values and goals of the impacted communities.