

**CITY OF LANCASTER, OHIO
CONSOLIDATED PLAN 2003 - 2007**

**HOUSING MARKET
EXECUTIVE SUMMARY**

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**SUMMARY
HOUSING NEEDS ASSESSMENT**

An overall housing needs assessment of the City of Lancaster, Ohio, was conducted in conjunction of the preparation of the City of Lancaster, Ohio, *Consolidated Plan 2003-2007*.

The study analyzed the overall housing market of the city and identified the market for

additional rental and for sale residential development. The report provides an overview of the potential for new residential development.

The following summary and recommendations were determined regarding the City of Lancaster, Ohio's, housing market.

In order to address the existing and future housing needs and to provide balance to the continuum of housing in Lancaster, a recommendation derived from the housing market analysis, indicated the following development of up to 975 housing units over the next five years, distributed as follows:

➤ Rental housing of 380 to 475 units, including:

175 to 225 affordable units (tax credit and/or subsidized)
125 to 150 moderately priced units
80 to 100 high quality upscale units

➤ For sale housing of up to 400 homes, including:

100 homes priced below \$150,000
120 homes priced between \$150,000 and \$175,000
80 homes priced between \$175,000 and \$200,000
65 homes priced between \$200,000 and \$300,000
35 homes priced above \$300,000

➤ Senior housing of 80 to 85 units, including:

Up to 35 assisted living units
45 to 50 senior apartment units