



The No. 3 Most Affordable Housing Market: Cleveland, Ohio

Cleveland has more to offer than just its reasonable price tag for home-buyers.

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From the Rock n' Roll Hall of Fame to the array of sporting events, Cleveland, Ohio is full of hidden gems that make it the perfect place to settle down. And most recently, the city has been named one of the top affordable housing markets according to [RealtyHop](#).

First-time home buyers may want to take a closer look at Cleveland before purchasing a humble abode elsewhere. [Norada Real Estate Investments](#) explain that because of the city's turnaround in the housing market, Cleveland offers several opportunities for investors and residents. The article also predicts that the future of the town's real estate market will remain positive over the next few years.

Cleveland real estate agent [Michael Azzem](#) explains that the city's housing market has been one of the best for the last decade because of a low increase in population.

“A large contributing factor to the city’s affordable housing market is the low population density,” said Azzem. “We have a ton of houses that were built but the population is at a standstill. There isn’t a high demand for houses.”

C.J. Trivisonno, who went from flipping homes to real estate in Cleveland, claims the affordable housing market is due to the “bad reputation” the city had in the ‘80s and ‘90s.

“Cleveland wasn’t booming or keeping up with other larger cities back then, which caused the city to fall back and get a bad reputation,” said Trivisonno. “No one really wanted to move there.”

While Cleveland currently has a population of approximately 390,000, Azzem forecasts that there will be an increase in people moving to the Cleveland area in the coming years. “It’s projected that more people are moving into the area, which will slowly increase market prices,” Azzem said.

Fortune Builders conducted an analysis/overview of Cleveland and found that the median home value for Cleveland is \$54,200. The overview explains that “The appreciation of Cleveland over the last year is incredibly encouraging, and it looks as if it will continue to outpace the rest of the country for the foreseeable future.”

Compared to New York City and Los Angeles, which are the top two least affordable housing markets, the cost of living is inexpensive, which is another contributing factor to Cleveland’s low-cost real estate market. Trivisonno said many of his own friends are now “moving back from the Manhattan area because they can’t keep up with the city’s crazy costs.”

It may not be the Big Apple, but that doesn’t mean Cleveland doesn’t offer an abundance of activities to keep you entertained!

“Cleveland is unique because we have so many sports teams, so you’re always going to be able to catch a game,” Azzem said. “The Cleveland Metroparks Zoo, Little Italy and West Park are also popular attractions that people love to visit.”

Ohio’s beauty is often overlooked, according to Azzem. Cleveland’s unique pockets and burrows make the city a great place to explore. “I’ve had a ton of clients rave about how beautiful the Metroparks are here,” Azzem said. “People are surprised and amazed at how beautiful Cleveland is compared to other parts of the country.”

For Trivisonno, the lake is “the cherry on top to living in Cleveland.”

Along with Cleveland’s overshadowed beauty, both real estate agents love how diverse the city is. There’s no key demographic that the city specifically appeals more to.

I think the diversity Cleveland has is what makes it so unique,” Azzem said. “In my neighborhood alone, there are families, singles and everyone in between. It’s a nice melting pot of people.”

