

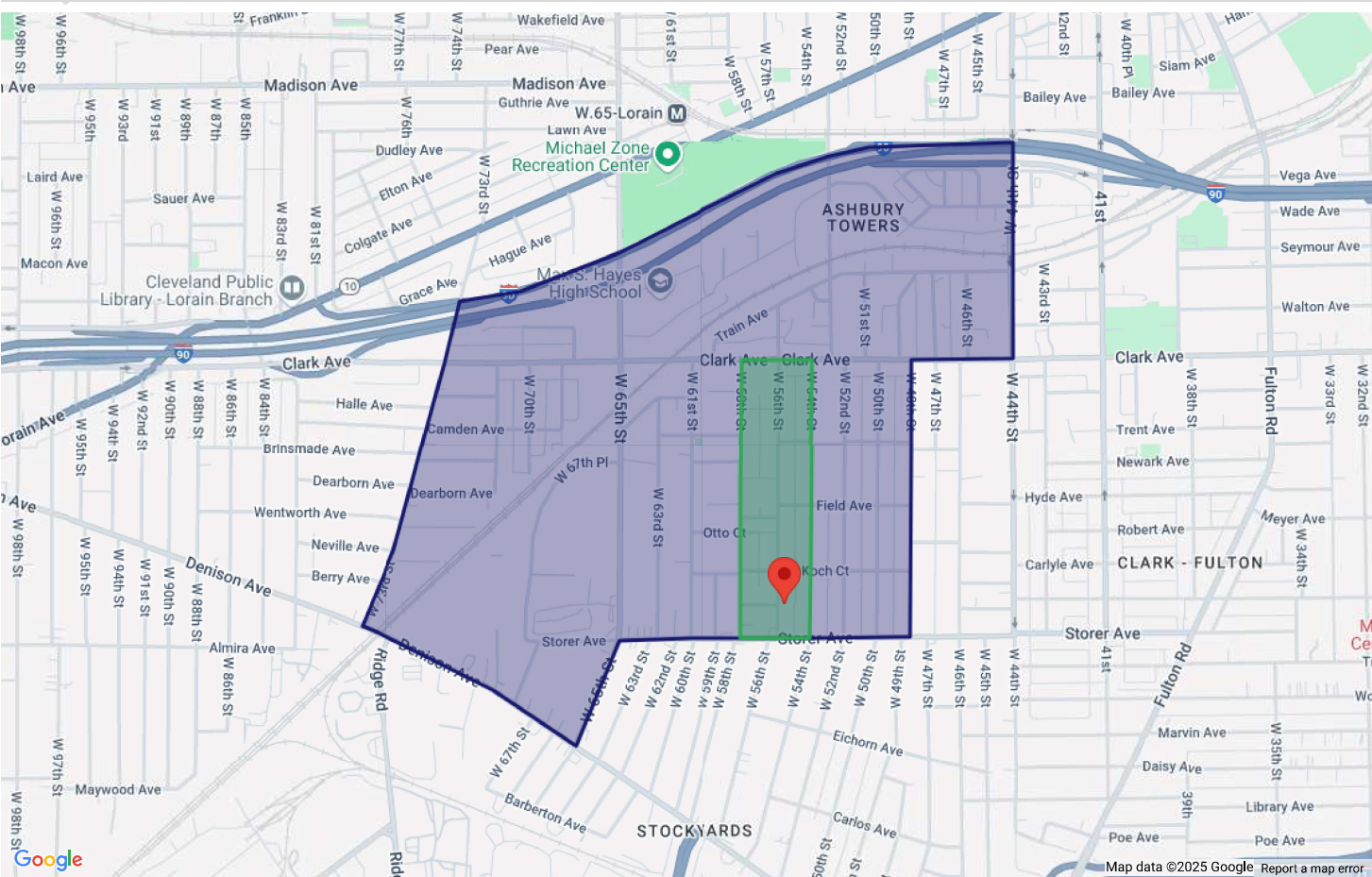


Comprehensive Neighborhood Report

3327 W 56th St, Cleveland, OH 44102

March 27, 2025

NEIGHBORHOOD MAP



Neighborhood Boundary

Micro-neighborhood Boundary



Neighborhood Trends and Forecasts

3327 W 56th St, Cleveland, OH 44102

328 Vital Statistics | 14 Condition Alerts

March 27, 2025

3327 W 56th St, Cleveland, OH 44102 | March 27, 2025

RISING STAR INDEX

Appreciation Potential (3 years)

RISING STAR



Forecast to **appreciate** 30% or more over the next 3 years

1=Very Low 2=Low 3=Moderate 4=High 5=Rising Star

BLUE CHIP INDEX

Past Appreciation and Existing Fundamentals

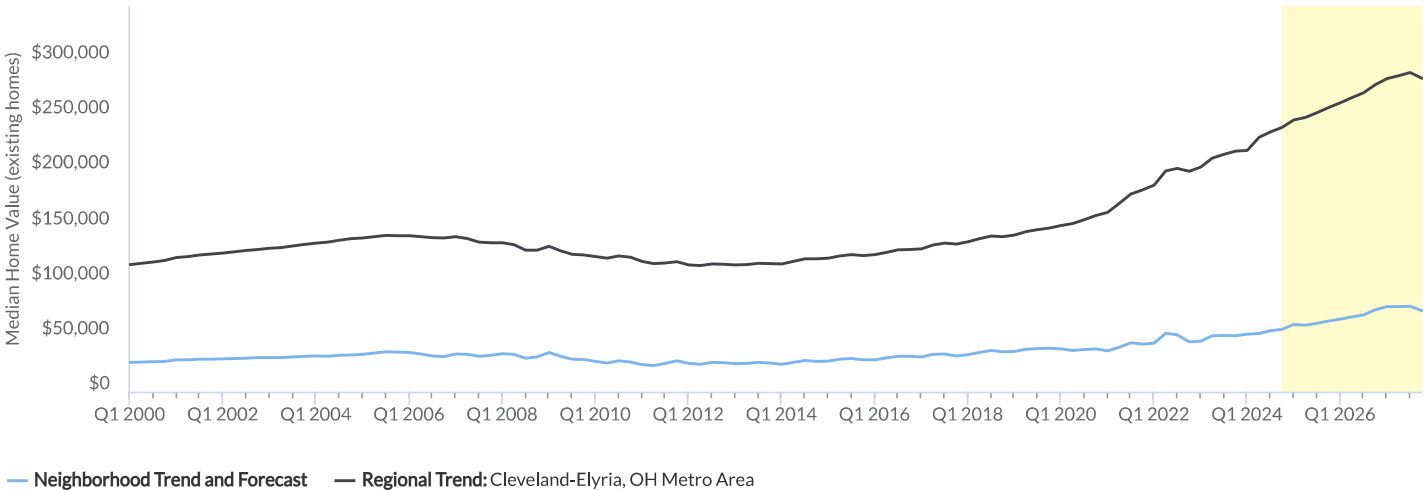
LOW



Ranked in the **bottom 35%** of all neighborhoods in the nation for investment security

1=Very Low 2=Low 3=Moderate 4=High 5=Blue Chip

SCOUT VISION® NEIGHBORHOOD HOME VALUE TREND & FORECAST



SCOUT VISION® HOME VALUE TRENDS AND FORECAST

Comparison ratings are provided below with 10 being the highest possible score.

Time Period	Total Appreciation	Average Annual Rate	Compared To Metro	Compared To America
3 Year Forecast: 2024 Q4 - 2027 Q4	31.99%	9.69%	<div>10</div>	<div>10</div>
Latest Quarter: 2024 Q2 - 2024 Q3 Among the highest appreciation rate in the U.S.	5.20%	22.46%	<div>6</div>	<div>10</div>
Last 12 Months: 2023 Q3 - 2024 Q3	8.88%	8.88%	<div>1</div>	<div>8</div>
Last 2 Years: 2022 Q3 - 2024 Q3	7.48%	3.67%	<div>1</div>	<div>3</div>
Last 5 Years: 2019 Q3 - 2024 Q3 Among the lowest appreciation rate in the U.S.	41.90%	7.25%	<div>1</div>	<div>2</div>
Last 10 Years: 2014 Q3 - 2024 Q3	96.50%	6.99%	<div>6</div>	<div>5</div>
Since 2000: 2000 Q1 - 2024 Q3 Among the lowest appreciation rate in the U.S.	102.14%	2.98%	<div>9</div>	<div>2</div>

* 10 is highest

KEY PRICE DRIVERS AT THIS LOCATION

Pros

Likely to drive home values upward over the next few years or indicators of upward trends already underway.

- + Neighborhood Look & Feel
- + Educated Population Trend
- + Regional Housing Market Outlook
- + Access to High Paying Jobs

Cons

Impediments to home value appreciation over the next few years or indicators of negative trends already underway.

- Crime
- Vacancies
- School Performance

SCOUT VISION® PROXIMITY INDEX

Price Advantage Score

SIMILAR PRICE

1

2

3

4

5

Similar price per sq ft to other neighborhoods nearby.

\$51

neighborhood price per sq ft

\$52

average nearby home price per sqft

1=Strong Disadvantage 2=Disadvantage 3=Similar Price 4=Advantage 5=Strong Advantage

Access to High-Paying Jobs

EXCELLENT

1

2

3

4

5

On average in the **top 20%** for job accessibility.

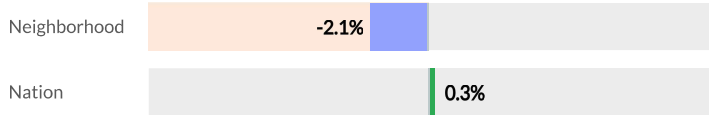
1=Limited 2=Below Average 3=Average 4=Very Good 5=Excellent

JOBS WITHIN AN HOUR	HIGH-PAYING JOBS*
5 minutes	2687
10 minutes	58297
15 minutes	163371
20 minutes	248614
30 minutes	397475
45 minutes	572240
60 minutes	697450

*Annual salary of \$75,000 or more

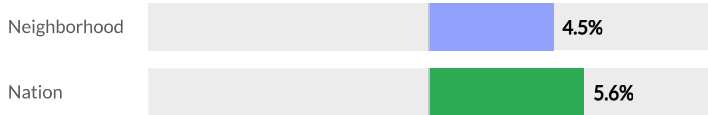
SCOUT VISION® REAL ESTATE TRENDS (LAST 5 YEARS)

Avg. Annual Homeownership Trend



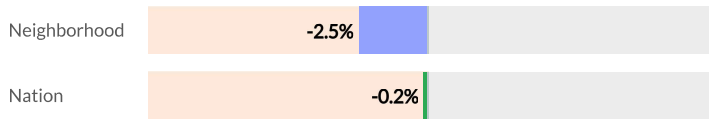
⚠ This neighborhood's home ownership rate had one of the greatest rates of decrease in the nation over the last 5 years.

Avg. Annual Rent Price Trend



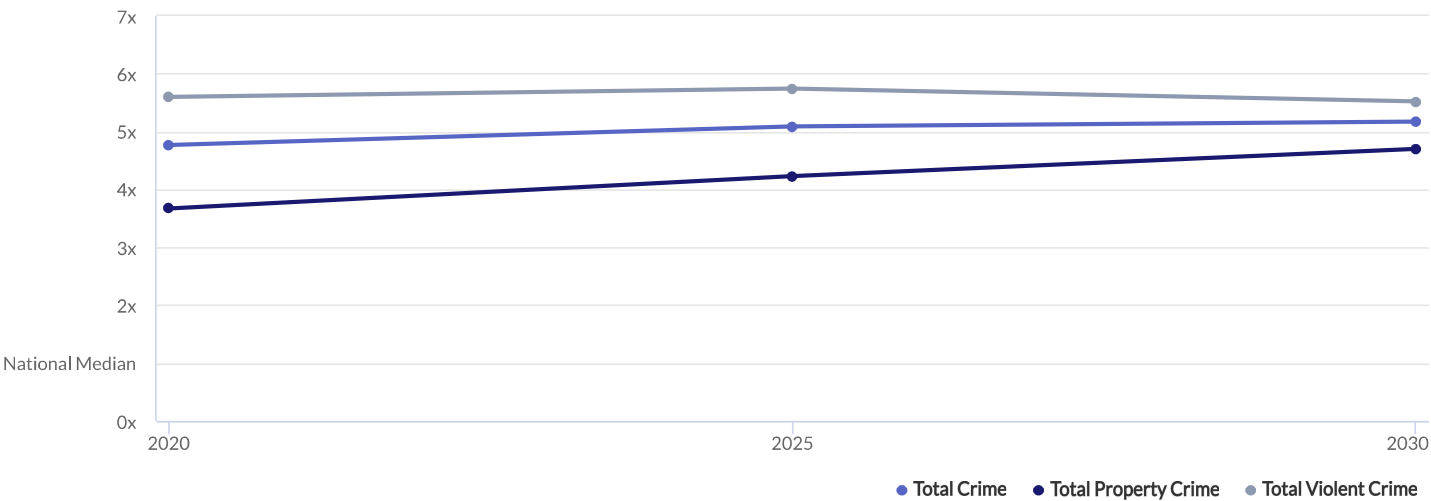
Avg. Annual Vacancy Trends

Based on the percentage of properties that are vacant year round.



⚠ This neighborhood's housing vacancy rate had one of the greatest rates of decrease in the nation over the last 5 years.

SCOUT VISION® CRIME TRENDS AND FORECAST



SCOUT VISION® EDUCATION TRENDS (LAST 5 YEARS)

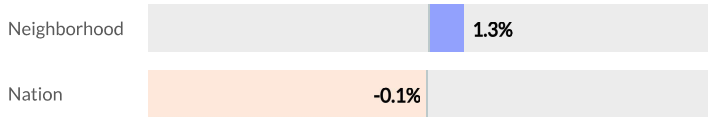
Avg. Annual Change in College Graduates

College graduates are defined as adults 25 and older with at least a 4-year college degree.



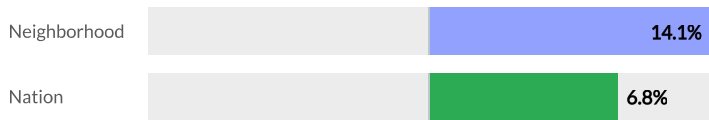
Avg. Annual Change in K-12 School Performance

Based on the percentage of students testing proficient or advanced in standardized testing.



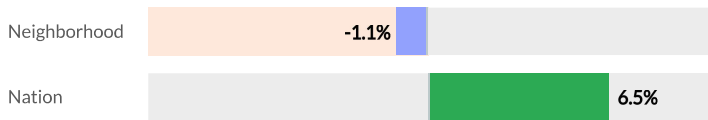
SCOUT VISION® ECONOMIC TRENDS (LAST 5 YEARS)

Avg. Annual Change in per Capita Income



⚠ Increased among the **highest** rates in the U.S.

Avg. Annual Change in Household Income



Avg. Annual Change in Unemployment Rate



SCOUT VISION® POPULATION TRENDS

DISTANCE FROM LOCATION	POPULATION 5 YEARS AGO	CURRENT POPULATION	PERCENT CHANGE
Half Mile	5,982	6,509	8.81% ↑
1 Mile	22,162	23,932	7.99% ↑
3 Miles	142,158	151,222	6.38% ↑
5 Miles	331,404	322,235	-2.77% ↓
10 Miles	867,733	851,545	-1.87% ↓
15 Miles	1,316,464	1,309,555	-0.52% ↓
25 Miles	1,996,306	2,009,379	0.65% ↑
50 Miles	3,447,851	3,451,064	0.09% ↑

SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

Cleveland-Elyria, OH Metro Area Regional Investment Potential

Regional Appreciation Potential (3yr)

HIGH



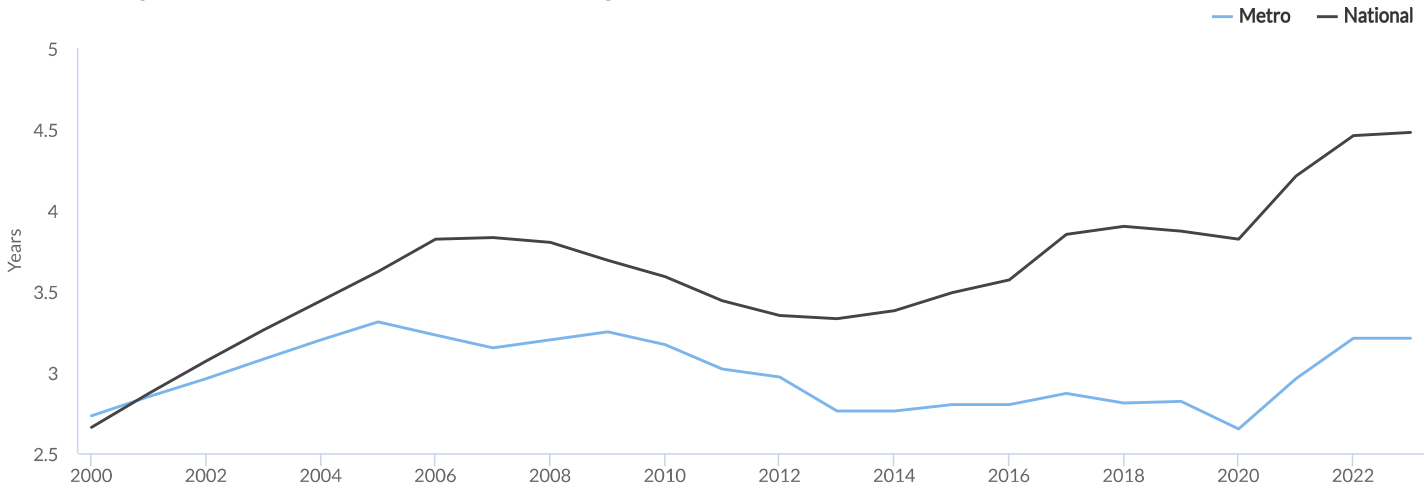
Forecast to **appreciate** between 20% and 30% over the next 3 years

1=Very Low 2=Low 3=Moderate 4=High 5=Very High

HOUSING AFFORDABILITY TRENDS

Cleveland-Elyria, OH Metro Area

Years of average household income needed to buy average home



2.65 Region's Historical Low	3.31 Region's Historical High	3.21 Current <div><div></div><div>The number of years of income needed to buy a home in this region is at or very close to its historical maximum. Housing may be becoming less affordable to the average household.</div></div>
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REGIONAL 1 AND 2 YEAR GROWTH TRENDS

Comparison ratings are provided below with 10 being the highest possible score.

Regional Trend	Last 2 years	Compared to Nation	Last 1 year	Compared to Nation
Population Growth	-4.30%	<div>2</div>	-1.84%	<div>2</div>
	Among the lowest in the nation over the last 2 years.		Population growth in this region has been among the lowest in the nation over the last year.	
Job Growth	4.23%	<div>4</div>	1.58%	<div>6</div>
Income Trend	9.46%	<div>4</div>	3.94%	<div>4</div>
Unemployment Trend	-1.46%	<div>10</div>	0.32%	<div>7</div>
	The decrease in unemployment in this region has been among the greatest in the nation over the last 2 years.			
Stock Performance of Region's Industries	33.97%	<div>4</div>	21.90%	<div>3</div>
Housing Added	0.40%	<div>1</div>	0.22%	<div>1</div>
	The rate of new housing construction in this region has been among the lowest in the nation over the last 2 years.		The rate of new housing construction in this region has been among the lowest in the nation over the last year.	
Vacancy Trend	0.47%	<div>2</div>	0.00%	<div>6</div>
	The increase in vacancy rates in this region has been among the highest in the nation over the last 2 years.			

* 10 is highest

DISCLAIMER

Forecasts of potential occurrences or non-occurrences of future conditions and events are inherently uncertain. Actual results may differ materially from what is predicted in any information provided by Location Inc. Nothing contained in or generated by a Location Inc. product or services is, or should be relied upon as, a promise or representation as to the future performance or prediction of real estate values. No representation is made as to the accuracy of any forecast, estimate, or projection. Location Inc. makes no express or implied warranty and all information and content is provided "As is" without any warranties of any kind. Location Inc. expressly disclaims any warranty of accuracy or predictability, and any warranty of merchantability and fitness for a particular purpose. Location Inc. further disclaims any liability for damages, loss, or injury arising out of the use this site and the data. All risks associated with using the site and the data are borne by the user at user's sole cost and expense. By using the site you agree to our [Terms of Use](#).