

Market Update Report: Dublin, Ohio | August 2026

1. MARKET PROFILE & BARRIERS TO ENTRY (DUBLIN, OH)

Dublin, Ohio, remains the definitive "Flight to Quality" submarket within the Columbus MSA, functioning as a defensive bastion for institutional-grade buy-and-hold portfolios. The market is defined by high-premium entry points and a 77% homeownership rate, which together forge a formidable "economic moat." This structure insulates investors from the volatility prevalent in more speculative markets, as the concentration of owner-occupant equity preserves asset values and stabilizes the local ecosystem during periods of broader macroeconomic fluctuation.

Comparative Value Analysis: The Dublin Premium

Dublin continues to command a significant valuation lead over regional and national benchmarks. Notably, while the **Median List Price** sits at \$432,000, the **Median Estimated Home Value** has reached 524,000. This ~92,000 delta represents a substantial embedded equity cushion and a significant barrier for entry-level participants.

Metric	Dublin, OH	Franklin County	Ohio	USA
Median Estimated Home Value	\$524,000	\$342,000	\$286,000	\$372,000
12-Month Value Change	+4.6%	+1.7%	+3.4%	+0.2%
Median Home Age (Years)	29	49	58	44

The Rental Scarcity Factor

The supply-side narrative in Dublin is dominated by extreme scarcity. With only 23% of housing stock available for rent—less than half the 47% rental rate seen in Franklin County—the inventory constraint is the primary engine of the "Dublin Alpha." This scarcity

dictates a high-caliber renter profile and virtually eliminates vacancy risk for long-term holders. The 4.6% annual appreciation is not a market anomaly; it is the direct result of this persistent supply-demand imbalance.

The "So What?" Layer

Beyond the high capital requirement, the +4.6% appreciation rate (a +440 basis point spread over the national +0.2%) transforms Dublin from a mere cash-flow play into a primary wealth preservation vehicle. For the institutional strategist, the high entry price is the cost of admission for a low-beta asset that offers superior risk-adjusted returns and a level of price resilience that national averages currently cannot match.

Transition: While entry barriers are historically high, the current normalization of market velocity provides a specific window for calculated, high-conviction acquisitions.

2. AUGUST 2026 MARKET DYNAMICS & ACQUISITION CONDITIONS

The August 2026 data indicates a transition into a "Normalization" phase. While the environment remains a Seller's Market, the frenzy of previous cycles has abated, necessitating a shift from "buy-fast" to a "buy-right" institutional strategy.

Velocity & Competition Metrics

- **Months of Inventory:** 2.06 (Up +18.9% MoM, signaling a cooling of the previous inventory squeeze).
- **Sold-to-List Price Ratio:** 99.4% (Down 0.71% MoM, indicating price stability and high appraisal alignment).
- **Median Sold Price:** \$522,500.

The Due Diligence Window

The most actionable data point this month is the **Median Days in RPR**, which rose +34.38% month-over-month to 43 days. This extension provides a critical window for rigorous underwriting that was non-existent in 2024-2025. **Investors must mandate a Level 2 HVAC inspection and a full sewer lateral scope** during this 43-day period—procedures that were frequently sacrificed during rapid-fire bidding cycles. This "breathing

room" is an imperative for mitigating structural and mechanical risk in assets that average 29 years of age.

The "So What?" Layer

The 99.4% Sold-to-List ratio confirms that while investors have more time (43 days), they have little room for aggressive low-ball offers. The market is efficient, not distressed. Price stability is the objective; the "win" in August 2026 is the ability to perform institutional-grade due diligence to secure a high-tier asset without the risk of a blind bidding war.

Transition: Moving from market speed to asset specifics, liquidity is found by targeting the heart of the Dublin housing stock.

3. TARGET PROPERTY PROFILING (WHAT TO ACQUIRE)

To ensure maximum exit liquidity and consistent demand, acquisitions should focus on "the middle of the bell curve." By targeting the most frequently traded property types, investors align their portfolios with the highest-velocity segments of the Dublin market.

The Family Rental Sweet Spot

Transaction volume is heavily concentrated in high-bedroom counts that appeal to long-duration family tenancies:

- **4-Bedroom Homes:** 99 units sold (The dominant Dublin asset class).
- **3-Bedroom Homes:** 74 units sold.

These configurations target renters who prioritize the Dublin school district, resulting in lower turnover friction and higher retention rates.

Executive vs. Efficient Footprints

Acquisitions should be categorized into two strategic tiers based on transaction volume:

1. **The Executive Standard (2,600–2,800 sq. ft.):** 69 units sold. This is the primary target for high-income professional families.
2. **The Diversification Tier (<1,400 sq. ft.):** 51 units sold. These efficient footprints serve as a hedge, capturing the downsizing professional and entry-level SFH segments.

*Note: The primary price-per-square-foot cluster sits between **\$200 and \$250/sq. ft.** (96 homes sold), which should serve as the benchmark for "buying right" in the current environment.*

Lifecycle & Capex Analysis

With a median home age of 29 years and 182 sold comps concentrated in the 20–50 year bracket, assets are entering a high-maintenance lifecycle phase. Investors must utilize the 43-day window to complete this mandatory checklist:

- [] **Roof Integrity:** Verification of remaining useful life (29-year-old assets are typically due for their second replacement).
- [] **HVAC Systems:** Level 2 inspection of mechanicals (likely on their third cycle).
- [] **Sewer Lateral Scope:** Mandatory for homes in the 40+ year cohort (56 units sold).
- [] **Electrical/Plumbing:** Verification of updates in properties built before 1985.

The "So What?" Layer

Focusing on the 4-bedroom, 2,600–2,800 sq. ft. executive home minimizes long-term turnover costs. This specific asset class aligns with the longest-duration tenancies in Dublin, as these tenants are the least likely to move due to school-cycle commitments, thereby maximizing net operating income (NOI) over a 10-year hold.

4. PORTFOLIO UNDERWRITING & STRATEGIC RECOMMENDATIONS

Institutional underwriting in Dublin requires a shift from Yield on Cost to "Total Return." The thesis rests on the combination of appreciation, principal paydown, and risk mitigation.

The Appreciation Advantage

Dublin's +4.6% annual appreciation provides a +440 basis point spread over the national average. On a \$524,000 asset, this equates to over \$24,000 in annual equity growth through appreciation alone. This superior growth compensates for "tight" initial cash flow, as the total equity accumulation over a 10-year horizon will significantly outperform high-yield assets in stagnant or low-growth markets.

Capital Reserve Mandates

Given that the median property is 29 years old, standard maintenance assumptions are inadequate. **I am mandating a capital expenditure (Capex) reserve of 8% to 10% of gross monthly rents.** This is a strategic necessity to account for the second-roof and third-HVAC cycles inherent in this property age bracket, ensuring that large-scale mechanical failures do not erode the portfolio's equity position.

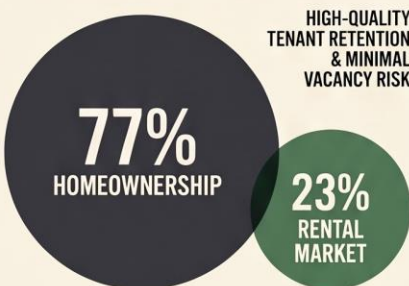
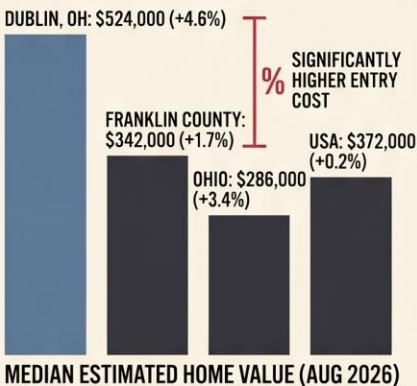
The "So What?" Layer

Dublin is a classic "low-beta" investment. The 77% homeownership rate and steady appreciation profiles indicate a market with minimal volatility. While monthly cash flow may feel constrained compared to lower-value markets, the stability of the tenant base and the robust equity engine make Dublin the ideal anchor for a long-term wealth-preservation portfolio.

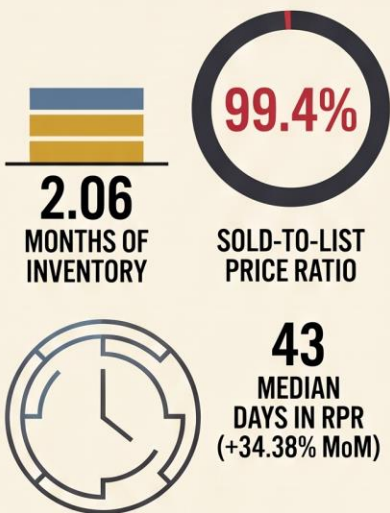
Final Statement: The August 2026 market presents a rare alignment of market normalization and asset stability. The 43-day RPR window is a strategic opening to acquire high-liquidity, 4-bedroom executive assets. Investors who prioritize rigorous mechanical due diligence and adhere to mandated Capex reserves will secure the most resilient assets in the Columbus MSA.

DUBLIN, OHIO: AUGUST 2026 MARKET ANALYSIS FOR LONG-TERM INVESTORS

HIGH ENTRY BARRIERS & LOW VACANCY RISK



SELLER'S MARKET & STRATEGIC DUE DILIGENCE BUFFER



SHARP INCREASE PROVIDES VITAL WINDOW FOR THOROUGH INSPECTIONS & UNDERWRITING

GROWTH & TARGET PROPERTY PROFILE

+4.6% ANNUAL EQUITY GROWTH

CURRENT MEDIAN SOLD PRICE: \$522,500

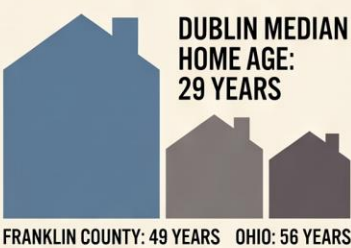
HIGH-DEMAND LAYOUTS



TRANSACTION "SWEET SPOTS" (SQ. FT.)



PORTFOLIO UNDERWRITING & CAPEX GUIDELINES



LONG-TERM WEALTH PRESERVATION STRATEGY: FOCUS ON ASSET QUALITY AND STABLE YIELDS