

CRAIN'S CLEVELAND BUSINESS

If you're a first-time homebuyer, Cleveland should be among your first choices as a place to live

Scott Suttell

August 16, 2016

Cleveland is among the nation's best markets for first-time home buyers, according to an analysis produced by real estate data firm Zillow.

Svenja Gudell, Zillow's chief economist, tells *Forbes* that unlike the high prices and low inventory that tend to bedevil first-time home buyers in various other parts of the country, "These are the places where the availability of affordable, entry-level homes and the presence of cash buyers are less of an issue."

Here are the top 10 markets for first-time home buyers, in order: Indianapolis, Pittsburgh, Memphis, Cleveland, Chicago, Oklahoma City, St. Louis, Houston, Tampa and Birmingham.

To determine the list, Zillow looked at four main factors:

- Median home values. Lower home values means buyers need less cash for a down payment to break into the housing market.
- Affordability. The places where mortgage payments take up a small share of income and rental payments are more unaffordable.
- Inventory. More homes for sale means it's easier to find the perfect fit.
- Cash buyer competition. Fewer all-cash offers mean less competition.

In Cleveland, Zillow says, the median home value is \$125,500, and buyers can expect to spend 11% of their monthly income on a mortgage payment, which offers a strong incentive to become a homeowner.

Is it over?

A prominent Republican fundraising group affiliated with Senate Majority Leader Mitch McConnell is feeling pretty good about the fall prospects of U.S. Sen. Rob Portman.

The Wall Street Journal reports that a group called One Nation has cancelled a \$2.8 million reservation for advertising backing Portman, signaling the group feels confident the Cincinnati Republican will retain the seat against his Democratic challenger, former Gov. Ted Strickland.

The race “is the single most expensive Senate contest in the nation, according to the center for Responsive Politics, with the candidates, their parties and outside groups spending over \$33 million to date, the majority of which was spent in favor of Mr. Portman,” according to the story.

The Journal says the race “is considered one of the most competitive in the country,” but it notes that Strickland recently “has made a series of missteps, including making an off-color joke about the timeliness of former Supreme court justice Antonin Scalia’s death. Mr. Portman has also recently received several high-profile union endorsements, including from the fraternal Order of Police and the AFL-CIO. Mr. Portman leads Mr. Strickland in recent polling by 5.8 points, according to the Real Clear Politics average.”

Cancelling the Portman advertisements, which were to run for two weeks beginning Aug. 23, enables One Nation “to shift resources to tighter races, including challenges to Pat Toomey in Pennsylvania and Kelly Ayotte in New Hampshire,” *The Journal* says.

Free advice

The libertarian think tank The Cato Institute gives below-average grades to Ohio in the 2016 edition of its Freedom in the States ranking.

Cato scores all 50 states on more than 200 policies encompassing fiscal policy, regulatory policy and personal freedom. “We weight public policies according to the estimated costs that government restrictions on freedom impose on their victims,” the group says. (The full methodology is here.)

Ohio ranks 35th. Here are some of the highlights of Cato’s analysis of the state:

- “Relative to other states, Ohio has improved just slightly on economic freedom since 2008, but its policy regime is worse than other Great Lakes states that have been reforming, such as Indiana, Michigan, and Wisconsin.
- “On the most important regulatory policy category, land-use and environmental freedom, Ohio does well. Zoning has a light touch, and renewable portfolio standards exist but are very low. Labor-market freedom is a problem area for Ohio. The state has a minimum wage, no right-to-work law, and strict workers’ compensation coverage and funding rules.”

• “Apart from decriminalization of small-scale possession, cannabis remains highly restricted. Gun rights are a bit better than average. The state is about average on gambling. Educational freedom is above average, due mostly to a statewide voucher program, but private schools and home schools are sharply regulated. Draconian smoking bans have been in place for a decade.”

Cato recommends that Ohio “trim spending on employment security administration, public welfare and employee retirement, areas where Ohio spends more than the average state. Cut state taxes, particularly on individual income.”

It also says the state should “look at Indiana as a model Rust Belt state with regard to regulatory policy, and reform Ohio’s regulatory system according to that model. For instance, consider liberalizing the workers’ comp system and rolling back occupational licensing. Adopt a right-to-work law in line with Indiana and Michigan.”

One to see

A film shot in Cleveland that screened earlier this year at the Cleveland International Film Festival makes the [Indiewire.com list](#) of the 34 most notable independent films being released this fall.

The film is “[My Blind Brother](#),” and it’s set to begin rolling out to theaters on Sept. 23.

Here’s the description, via Indiewire”

Sophie Goodhart’s endearing comedy spins off an unlikely premise — what if your really popular, really beloved, really blind brother was actually a huge jerk? — into a charming romance and a series of increasingly hilarious and cringe-y experiences. Adam Scott is at his asshole-ish best as Robbie, the blind brother in question, whose antics and entitlement finally break his big brother Bill (Nick Kroll) when they fall for the same girl (Jenny Slate). The three exhibit a natural, fizzy comedic chemistry, one that keeps things afloat even when Goodhart doubles down on plot points of a far more serious nature. It’s one of the season’s true hidden gems.