



City of Chicago

2009 HOUSING FACT SHEET

Population	2000	2007	2008	% change since 2000
Total population	2,896,016	2,737,996	2,741,455	-5.3%
% Immigrant	21.7%	21.6%	21.4%	-1.4%
Total Households	1,061,921	1,022,916	1,025,027	-3.5%
Average household size	2.67	2.61	2.61	-2.2%
Total Family Households	632,558	594,038	572,177	-9.5%
Average family size	3.50	3.49	3.59	2.6%
Total Non-Family Households	429,370	428,878	452,850	5.5%
Percent of residents in poverty	19.6%	20.5%	20.6%	2.6%

Race & Ethnicity	2000	2007	2008	% change since 2000
White	1,215,315	1,012,608	1,230,718	1.3%
African American	1,065,009	955,603	949,110	-10.9%
Hispanic or Latino	753,644	772,426	770,386	2.2%
Asian or Pacific Islander	127,762	135,431	134,954	7.1%
Native American/Hawaiian	10,290	5,471	7,493	-27.2%

Income	2000	2007	2008	% change since 2000
Median household income*	\$48,071	\$45,505	\$46,911	-6.0%
HUD Area median income	\$67,900	\$71,600	\$71,600	5.4%
Households earning < \$25,000	349,634	305,838	300,040	-14.2%
As a percent of all households	32.9%	29.9%	29.3%	-11.0%
Unemployment rate	10.1%	9.2%	9.4%	-6.9%

Households by Income level	2000	2007	2008	% change since 2000
less than \$25,000	349,634	305,838	300,040	-14.2%
\$25,000 - \$49,999	304,810	242,245	235,621	-22.7%
\$50,000 - \$74,999	188,700	180,747	179,879	-4.7%
\$75,000 or more	218,820	294,086	309,487	41.4%

Housing Units	2000	2007	2008	% change since 2000
Total Housing Units	1,152,868	1,188,595	1,195,229	3.7%
Total Occupied Housing Units	1,061,921	1,022,916	1,025,027	-3.5%
Owner-Occupied	464,865	510,581	492,157	5.9%
Renter-Occupied	597,063	512,335	532,870	-10.6%
Vacancy rate (All Units)	7.9%	13.9%	14.2%	80.5%
Homeowner vacancy	4.7%	3.8%	4.6%	-2.1%
Rental vacancy	5.7%	8.3%	7.3%	28.1%

Housing Market	2000	2007	2008	% change since 2000
Median home value*	\$165,541	\$297,812	\$287,500	73.7%
Median home sales price*	\$218,642	\$278,631	\$238,341	9.0%

Foreclosures

Total Foreclosure filings 2008	16,058
Total value of foreclosed mortgages	\$4.7 billion
Total amount of property tax liability	\$33.9 million
Total Foreclosure filings Jan-June 2009	10,162
Total value of foreclosed mortgages	\$3.4 billion
Total amount of property tax liability	\$30.6 million

Housing Cost Burden	2000	2007	2008
Renters			
% paying over 30% of income	49.6%	52.7%	51.9%
Median monthly gross rent*	\$796	\$864	\$863
HUD Fair Market Rent (2BR)	\$762	\$944	\$899

Number of Renter Households and their Monthly Rent Payments in 2008		% change in households since 2007	% change in households since 2000
less than \$750	182,411	-7.6%	-55.3%
\$750 to \$999	156,741	5.8%	51.1%
\$1,000 to \$1,499	128,952	13.6%	142.5%
\$1,500 or more	51,685	19.3%	174.1%

Owners with Mortgages	2000	2007	2008
% paying over 30% of income	34.4%	51.0%	50.3%
Median monthly owner cost*	\$1,571	\$1,937	\$1,940

Number of Mortgaged Households and their Mortgage Payments in 2008		% change in households since 2007	% change in households since 2000
less than \$1000	28,674	-13.9%	-49.5%
\$1,000 to \$1,499	73,934	-8.7%	5.6%
\$1,500 to \$1,999	91,175	-7.1%	182.1%
\$2,000 or more	172,423	6.3%	697.5%

Cost Burdened Households by Income

Income level	Renter HH	Owner HH
less than \$20,000	89.1%	99.8%
\$20,000 - \$49,999	79.6%	92.0%
\$50,000 - \$74,999	11.2%	67.1%
\$75,000 or more	2.8%	21.9%

Housing Snapshot

Housing stress. The share of homeowners who are cost burdened increased from about one in three mortgage-holders in 2000 to one in two in 2008. The cost burden rate among renters remained the same since 2000, increasing about 2 percentage points to 52 percent. Overall, about half of all Chicago households spend more than a third of their income on housing.

Housing mismatch. Households earning below the City's median household income--\$46,911--bear the brunt of housing costs: four out of five renters who earn less than \$50,000 annually are cost burdened. Among owners, two out of three mortgage-holders earning between \$50,000 and \$75,000 annually--well above the city median--spend more than a third of their income on housing. Owners with monthly housing costs of over \$2,000 increased seven-fold since 2000. A household would need to earn at least \$85,000 to afford that payment.

Increasing rate of foreclosures. In the first half of 2009, foreclosure filings are already 63 percent of the total foreclosure filings in 2008. In a year and a half, over \$8 billion worth of mortgages went into foreclosure.

Increasing demand for rental housing. There are 18,400 fewer owner households in 2008 from the prior year. Renter households, on the other hand, show the opposite trend. After falling 14 percent from 2000 to 2007, renter households increased by 4 percent in 2008 from the prior year.

Housing cost. Home values fell by 3.5 percent in 2008 from the previous year after benefiting from significant increases since 2000. The median rent, which has also been steadily increasing since 2000 fell slightly by 0.11 percent

* Dollar amounts adjusted for inflation

Sources: 2000 U.S. Census; 2007, 2008 American Community Survey; Illinois Real Estate Market Pulse www.; Foreclosure data from RealInfo.net; HUD Fair Market Rents and Income limits; A Picture of Chicago Foreclosures: monthly reports on foreclosures in Chicago, CRN 2008, 2009 available at www.chicagorehab.org