



For Immediate Release

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Chicago Rehab Network Releases Statewide Housing Market Analysis for 102 Counties
Widespread and increasing housing cost-burden threatens stability

CHICAGO (May 21, 2015) – While public policy and resources brought millions of poor Americans into the middle class between the 1930s through 1960s by directing the marketplace, today leaders fail to emphasize the critical stabilizing force of housing that is affordable. Chicago Rehab Network analysis finds that housing insecurity is more widespread across Illinois communities and income levels suggesting the need for stronger interventions.

Affordable housing advocate, policy and training leader the Chicago Rehab Network (CRN) has released its new [Illinois Housing Market Analysis](#). CRN is the only organization to create this analysis of important county-level market data in partnership with the UIC Nathalie P. Voorhees Center for Neighborhood Improvement. This demographic and market information is produced using the 2010 U.S. Census and is available publicly for the first time.

Yesterday, CRN provided testimony before the Illinois House Legislative Committee on Economic Development and Housing about important trends facing the state. Key findings presented:

- 76 out of 102 counties lost household income.
- Median mortgages increased in 100 out of 102 Illinois counties. Statewide, the median mortgage increased by over \$500 per month. Combined with stagnant or declining household income, the rising cost of mortgage debt makes the dream of home ownership increasingly difficult to achieve in Illinois.

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- From 2000 to 2010, housing insecurity among owners increased in 98 out of 102 Illinois counties. Housing insecurity today among Illinois owners ranges from 13% to 40% -- and all parts of the state are struggling with it to a serious degree.
- These rising costs contributed to a dramatic increase in housing insecurity for both owners and renters across Illinois. When housing costs are greater than 30% of available income, those families are said to be “cost burdened” or experiencing “housing insecurity.”
- Households struggling with housing insecurity experience negative consequences in all dimensions of financial wellbeing, including paying for health care and prescriptions, meeting debt obligations, saving for retirement, and purchasing healthy food. They are also more likely to move frequently, be more vulnerable to homelessness, and less likely to make some consumer purchases that stimulate the local economy.
- Steep increases in housing insecurity across the board have brought statewide rates to record levels. One out of three owners in Illinois is paying more for their housing creating instability for these households and their communities.

CRN is working with legislators to renew the Illinois Affordable Housing Tax Credit (IAHTC) through 2020. The IAHTC has provided key financing for over 17,000, many of them single family. This tax credit has:

- Motivated the donation of \$360 million in assets like land, buildings, and long-term leases from private sources to affordable housing development in Illinois.
- Provided key financing for property-tax paying developments representing over \$3.3 billion invested in 51 of 59 Illinois State Senate Districts.
- Supported more than 25,000 jobs with over \$1 billion in wages and business income.

Affordable housing has changed the lives of families, stabilized communities, and created millions in economic impact in Illinois. Year after year, the city, county, and state rely on nonprofit partners to develop the public and private investments that build the supply of affordable

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housing. CRN's mission is the promise of community empowerment and development to support equitable policies and resources to allow households and neighborhoods to thrive.

This data is a go-to resource for many community development practitioners, elected officials, and community leaders as they provide an objective standard for evaluating development plans based on local household income and housing costs.

"Leadership and innovation is needed to make Illinois a place of opportunity not only for the affluent, but for the great needs evidenced by this analysis," says CRN Executive Director Kevin Jackson. "Our release of this information, in part, is to encourage conversations about the state of our communities and action on the need to stabilize areas at risk. We called for the State of Illinois to reverse these liabilities and extend the reach of prosperity in Illinois, and make the provision of both affordable apartments and homes for purchase a policy and resource allocation priority."

About the Chicago Rehab Network – For over 35 years, CRN has worked to train, coordinate and empower community-based organizations engaged in developing affordable housing across Chicago and the region. CRN's robust advocacy efforts also have resulted in numerous affordable housing policies and resources, including the Affordable Requirements Ordinance, the Tax Reactivation Program, State of Illinois Housing Trust Fund, various property tax reforms, and the Illinois Affordable Housing Tax Credit. In addition to advocacy and training, CRN provides industry-wide thought leadership through regular policy updates, best practice case studies, and demographic and economic analysis related to housing needs and markets.

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