



# City of Chicago

## HOUSINGFACTSHEET

	2000	2005	2006	% change since 2000
<b>Population</b>				
Total population	2,896,016	2,701,926	2,749,283	-5.1%
% change since 2000		-6.7%	-5.1%	
% Immigrant	21.7%	21.9%	21.8%	0.4%
Total Households	1,061,921	1,020,605	1,015,685	-4.4%
Average household size	2.67	2.65	2.65	-0.7%
Total Family Households	632,558	595,691	584,026	-7.7%
Average family size	3.50	3.55	3.58	2.3%
Total Non-Family Households	429,370	424,914	431,659	0.5%
% of residents in poverty	19.6%	21.3%	21.2%	8.0%
<b>Race &amp; Ethnicity</b>				
				% change since 2000
White	1,215,315	1,042,025	1,004,760	-17.3%
African American	1,065,009	943,752	970,244	-8.9%
Asian or Pacific Islander	127,762	128,650	134,837	7.0%
Native American/Hawaiian	10,290	4,583	5,104	-50.4%
Hispanic or Latino	753,644	778,234	774,042	2.7%
<b>Income</b>				
				% change since 2000
Median household income*	\$46,740	\$42,338	\$43,223	-7.5%
HUD Area median income	\$67,900	\$69,700	\$72,400	6.6%
Households earning < \$25,000	349,634	330,372	319,370	-8.7%
As a percent of all households	32.9%	32.4%	31.4%	-4.6%
Unemployment rate	10.1%	11.0%	9.8%	-3.0%

\*2000 and 2005 figures adjusted for inflation

	2000	2005	2006	% change since 2000
<b>Housing Units</b>				
Total Housing Units	1,152,868	1,170,187	1,175,547	2.0%
Total Occupied Housing Units	1,061,921	1,020,605	1,015,685	-4.4%
Owner-Occupied	464,865	494,985	500,638	7.7%
Renter-Occupied	597,063	525,620	515,047	-13.6%
Vacancy rate (All Units)	7.9%	12.8%	13.6%	72.0%
Homeowner vacancy	4.7%	3.0%	3.7%	-21.3%
Rental vacancy	5.7%	9.4%	9.6%	68.4%
<b>Housing Market</b>				
				% change since 2000
Median home value*	\$155,005	\$252,903	\$277,900	79.3%
Median home sales price*	\$174,871	\$263,226	\$260,898	49.2%

\*2000 and 2005 figures adjusted for inflation

	January 2008	February 2008
<b>Foreclosures</b>		
<b>Total Foreclosures</b>	<b>1,001</b>	<b>1,720</b>
Homes purchased since 2000	<b>686 (75%)</b>	<b>1,312 (76%)</b>
Homes purchased since 2007	<b>147 (16%)</b>	<b>325 (19%)</b>

### Federally-assisted rental units expiring by 2011:

Approximately 17,000

As of January 2008

	2000	2005	2006
<b>Housing Cost Burden</b>			
<b>Renters</b>			
% paying over 35% of income	30.8%	45.9%	44.9%
Median monthly gross rent	\$616	\$783	\$803
HUD Fair Market Rent (2BR)	\$762	\$906	\$901

	% change in households		
<u>Number of Renter Households and their Monthly Rent Payments in 2006</u>	since 2005	since 2000	
less than \$750	211,866	-8.6%	-48.1%
\$750 to \$999	145,610	-3.6%	40.4%
\$1,000 to \$1,499	112,109	18.9%	110.8%
\$1,500 or more	30,711	-5.9%	62.9%

### Owners with Mortgages

% paying over 35% of income	26.2%	40.6%	41.3%
Median monthly owner cost	\$1,216	\$1,678	\$1,840

	% change in households		
<u>Number of Mortgaged Households and their Mortgage Payments in 2006</u>	since 2005	since 2000	
less than \$1000	1,857	-30.5%	-58.5%
\$1,000 to \$1,400	83,375	-19.6%	19.0%
\$1,500 to \$1,999	96,110	2.7%	197.4%
\$2,000 or more	150,811	25.1%	597.5%

### Key Trends in Housing and Demographics

More than 40% of homeowners with mortgages are paying more than 35% of their income on housing in 2006. Since 2000, there has been a 600% increase in owners paying a monthly mortgage of \$2,000 or more. A household needs to earn at least \$85,000 annually to afford a \$2,000 monthly mortgage.

Forty-five percent of renter households remain cost burdened in 2006. There has been over 110% increase in renters paying between \$1,000 and \$1,500 a month in rent and a 63% increase in renters paying more than \$1,500 per month since 2000. A household would need to earn at least \$55,000 annually to afford \$1,500 per month in rent.

The median household income in 2006 is \$43,000 annually, a slight increase from a year earlier. However, the incomes of Chicago households remain below the income levels in 2000 and still, nearly one-third of Chicago households earn below \$25,000 annually.

Housing units continue to rise. While Chicago remains a city mostly of renters, the number of renter-occupied units declined once again by almost 14% or by over 82,000 units since 2000 and over 10,000 units in one year. On the other hand, owner-occupied units increased by 7% or by over 35,000 since 2000 and by 5,000 units in one year.

The first two months of 2008 saw a combined number of foreclosures of 2,721 in Chicago. Three-quarters of these homes were purchased since 2000 and about 20% were purchased just last year.

Chicago's population in 2006 decreased by 5% from the 2000 Census. White, African American, and Native American populations show decreases since 2000 while Asian and Hispanic populations grew.

Sources: 2000 U.S. Census; 2005, 2006 American Community Survey; City of Chicago Department of Planning and Development Data and Demographics; Chicago Tribune Price Pulse; Foreclosure data from RealInfo; HUD Federally-Assisted Housing Database, HUD Fair Market Rents and Income limits

Affordable Housing Fact Sheet

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The Chicago Rehab Network (CRN) is a citywide coalition of community based development organizations. Founded in 1977 by community groups seeking to pool expertise and share information, the coalition membership consists of over 40 housing organizations representing over 60 city neighborhoods. Over the years CRN's members have created tens of thousands of affordable housing units and made a visible impact on some of Chicago's most disinvested communities, while preserving affordable housing in some of its most rapidly gentrifying ones.