HOMES FOR A CHANGING REGION: Oak Forest Breakout Group

April 6, 2021







Key Findings

Three key trends:

- Oak Forest residents are **aging-in-place**; 52% of homeowners are above 55.
- There is a desire for increased investment in multifamily housing; 2 out of 3 housing units are owner-occupied singlefamily homes.
- Nearly half of renters are paying more than 30% of income on housing.

Recommendations

This plan recommends three short-term steps:

- 1. Encourage property managers to <u>maintain and invest in multifamily</u> <u>buildings</u>;
- 2. Adjust local building codes to incentivize new multifamily investment; and
- 3. Add housing options for seniors in Oak Forest's TOD and/or other locations.

DISCUSSION