



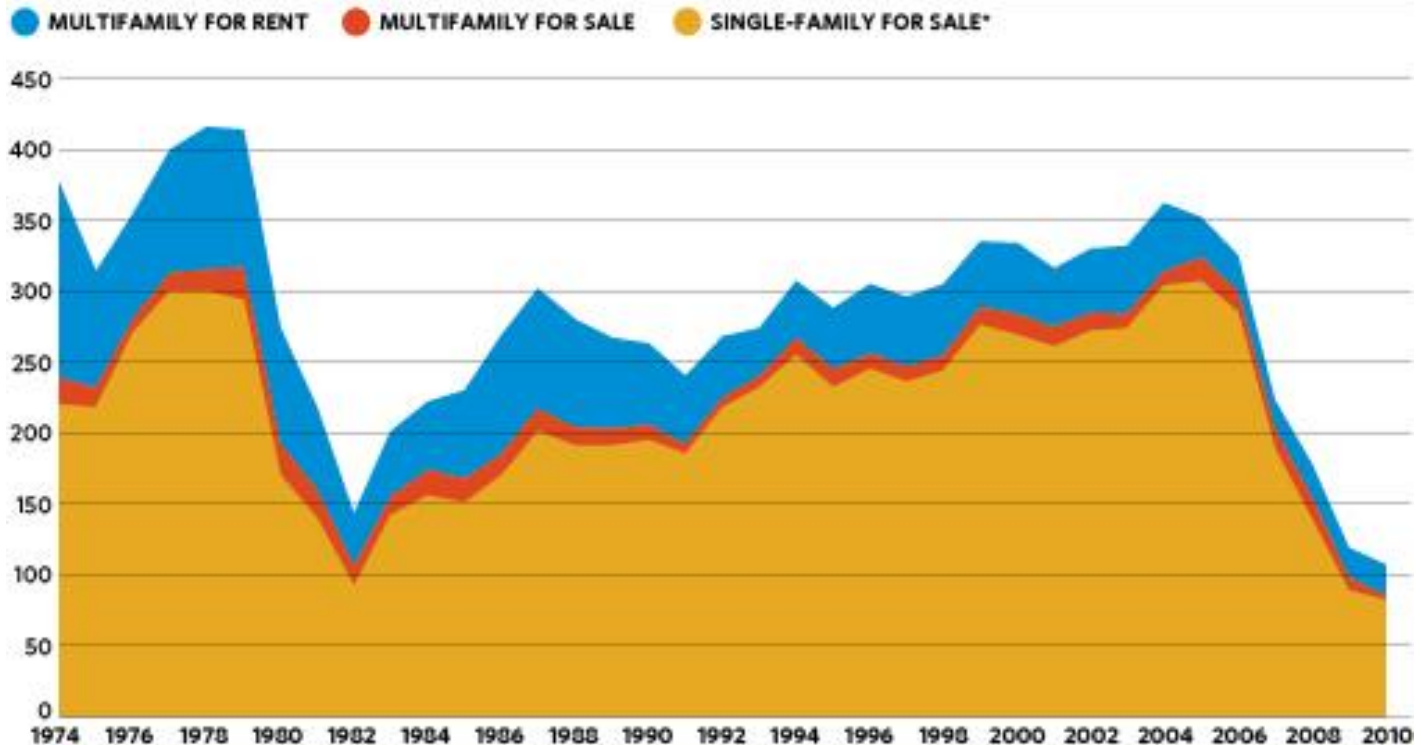
Chicago Metropolitan
Agency for Planning

CMAP Region Homeownership and Multifamily Housing Development Trends, 2000 to 2010

CMAP Housing Committee, October
2011

Midwest Long-Term Trends

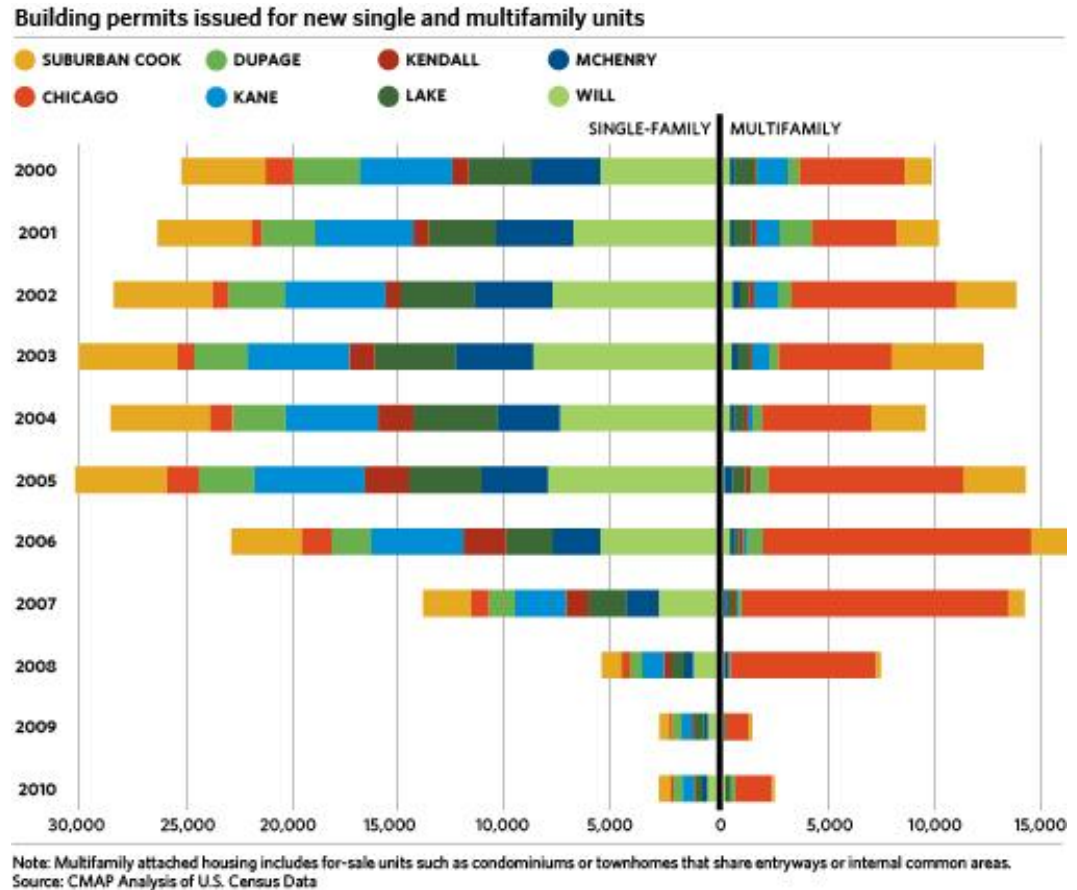
Midwest annual housing unit completions, in thousands, by tenure and structure type



* Single family housing units counts are not divided into for-rent and for-sale categories
Source: CMAP analysis of Metrostudy Data

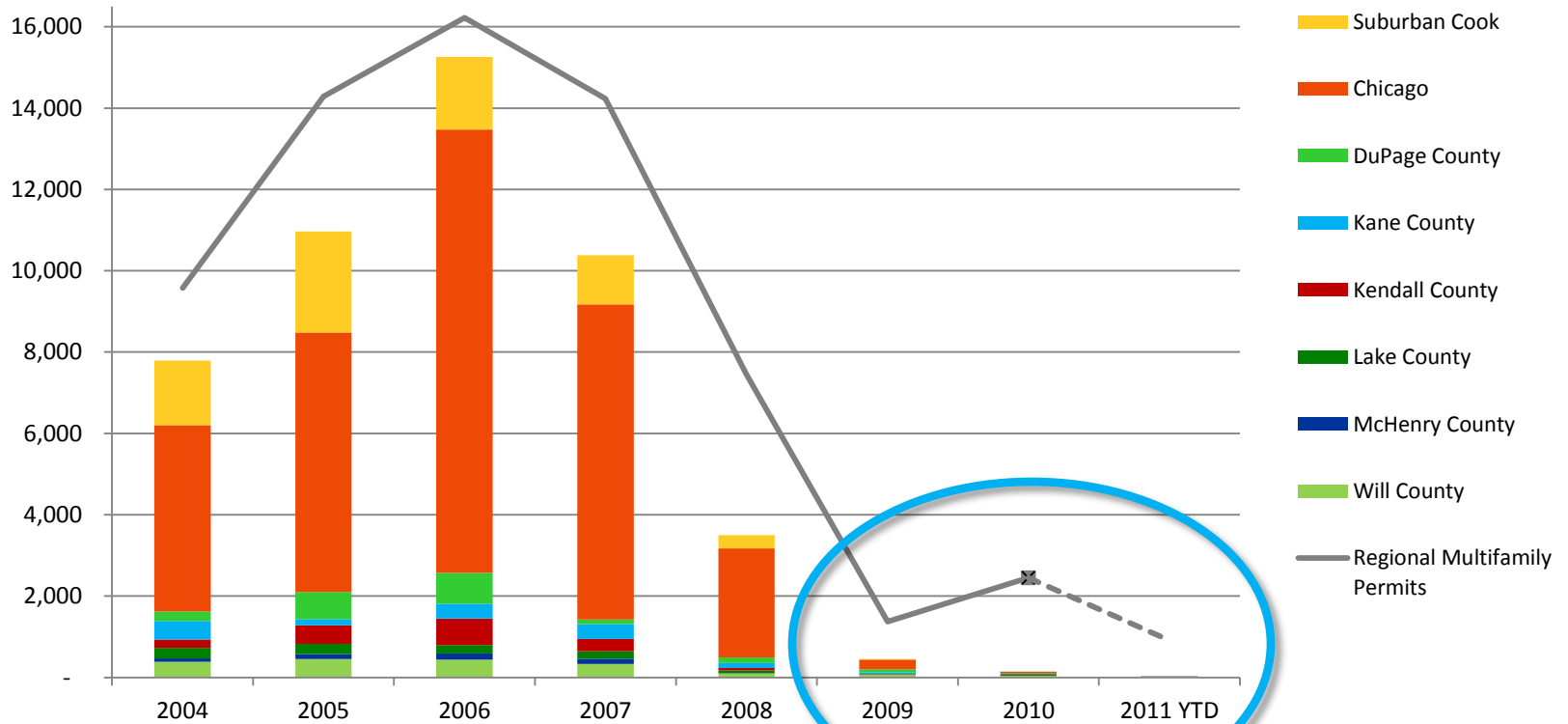
Regional Multifamily and Single-Family Permits

- Building permits don't equal new units
 - ~90% completion rate for the midwest since 1974
 - Increase in permits without starts in 2007 and 2008
- Data by structure, not tenure



Attached Housing Production

For-Sale Attached Housing Starts, 2000 to 2011 Q2



Source: CMAP analysis of U. S. Census and MetroStudy data

Current Multifamily Construction

- Focused on Chicago
 - 1,700 apartments under construction downtown (Appraisal Research Counselors)
 - 12 additional projects proposed or under construction in downtown and adjacent neighborhoods
 - Suburbs: Some condo projects returning as multifamily rental
 - Senior developments: Half of the major multifamily construction in the suburbs
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Homeownership Rate Changes

	Change in Housing Units, 2000 to 2010			Homeownership Rate	
	Owner-Occupied	Renter-Occupied	Vacant**	2000	2010
Suburban Cook	(3,517)	12,059	34,226	74.3%	73.2%
Chicago	4,697	(21,064)	57,837	43.8%	44.9%
DuPage	3,073	8,459	9,027	76.4%	74.7%
Kane	28,831	7,747	6,471	76.0%	76.6%
Kendall	16,744	2,480	1,578	84.1%	85.6%
Lake	16,912	8,503	8,976	77.8%	76.6%
McHenry	16,331	3,465	3,336	83.2%	83.1%
Will	48,114	9,600	4,263	83.1%	83.2%
Total*	133,464	31,557	125,930	64.6%	65.5%

Source: CMAP analysis of U.S. Census Data

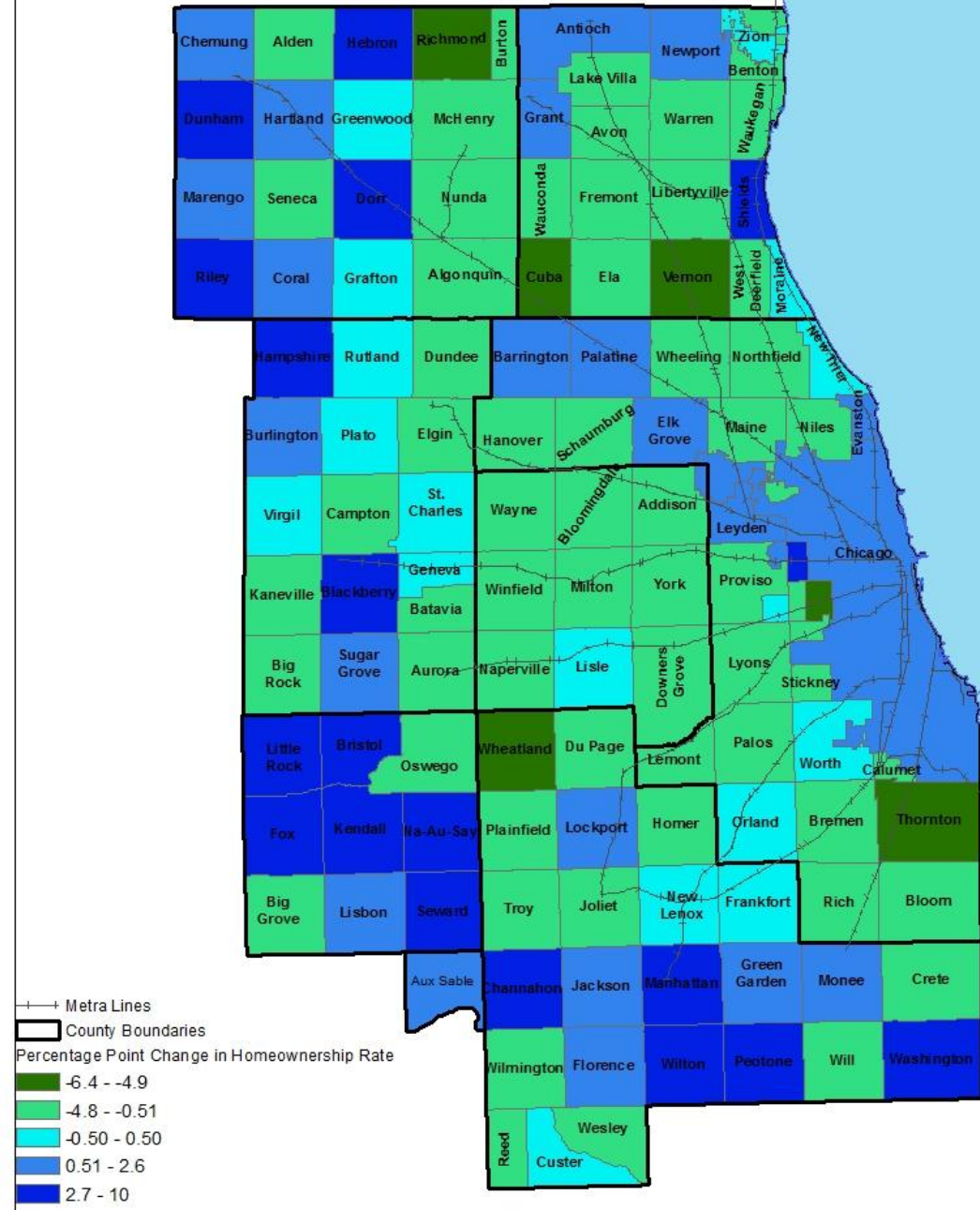
*Total includes Aux Sable Township in Grundy County

**Vacant total includes seasonal, migrant worker, and "other" housing

Change in the Homeownership Rate

- Homeownership rates increased in the Chicago and outlying areas
- The inner and middle-ring suburbs experienced mild declines or no change
- Outlying areas with significant added housing stock experienced the largest declines

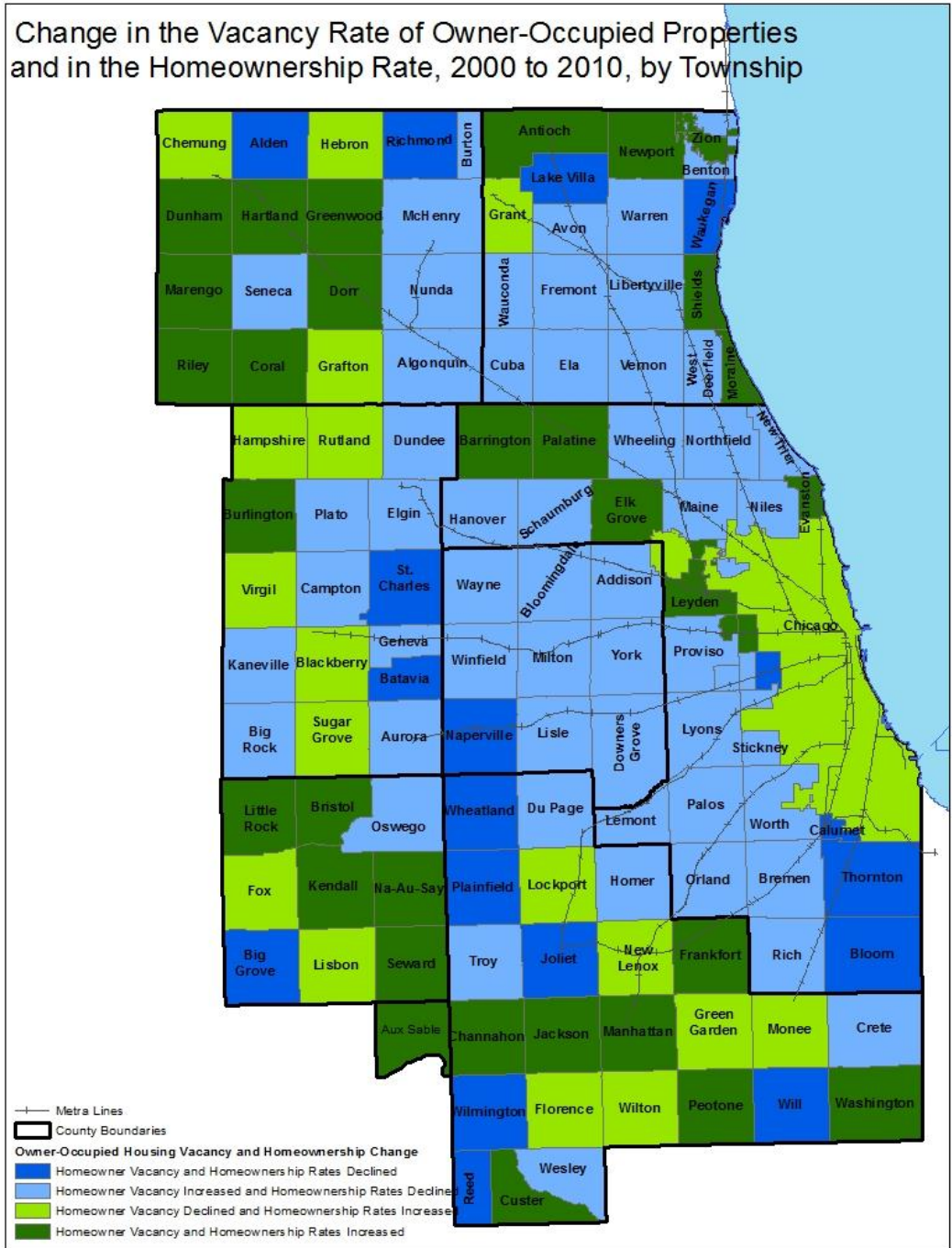
Percentage Point Change in Homeownership Rate, 2000 to 2010, by Township



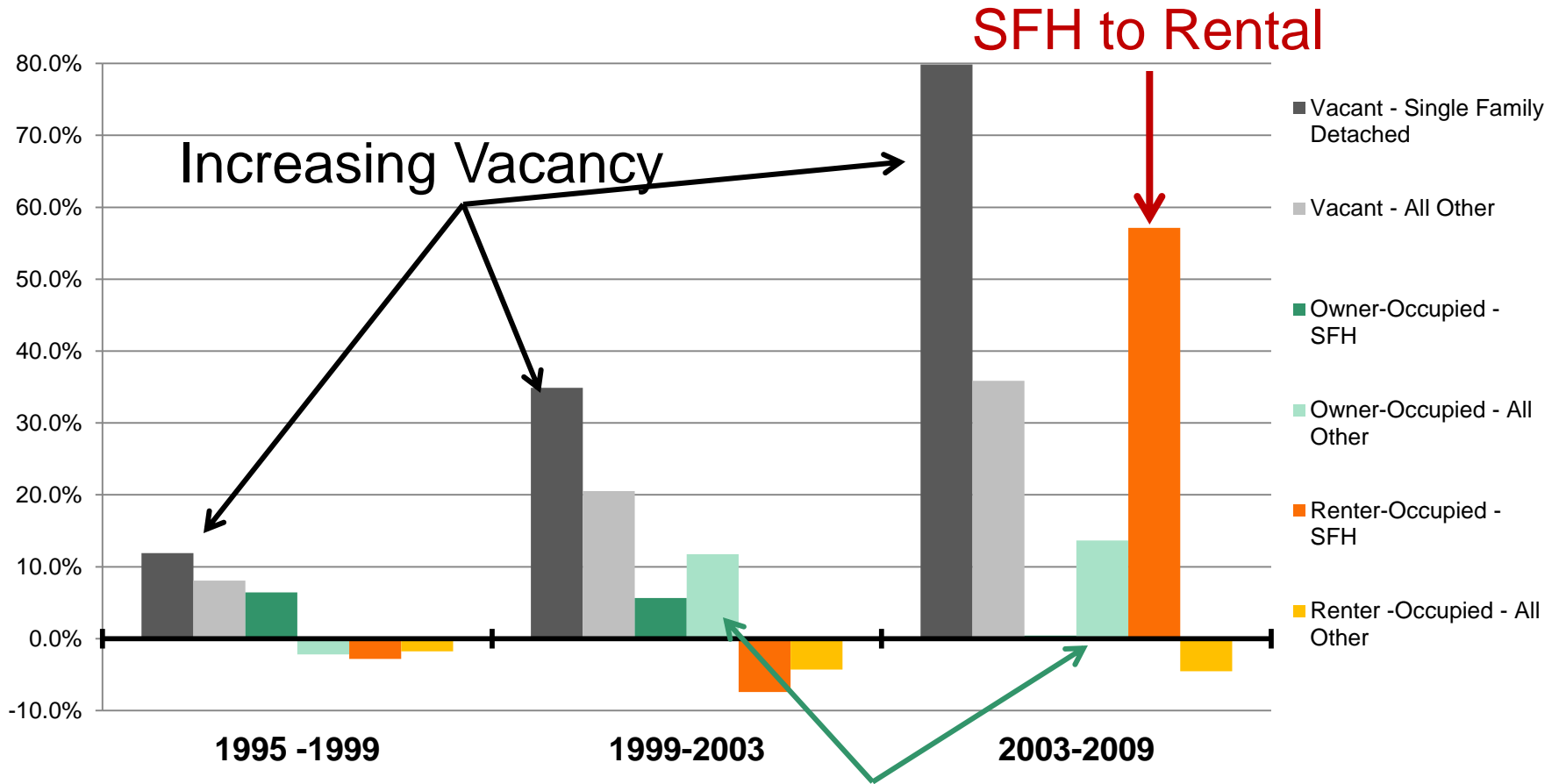
Homeownership and Owner-Occupied Vacancy

Change in the Vacancy Rate of Owner-Occupied Properties and in the Homeownership Rate, 2000 to 2010, by Township

- Light blue = homeowner vacancy increased while homeownership declined
- Light green = homeowner vacancy declined, homeownership increased
- Dark colors are outliers
 - Changes in the balance between occupied rental and for-sale housing
 - Rental/owner vacancy rates changed differently
 - Significant added housing stock
 - Conversion of for-sale housing to rental



Regional Changes in Single-Family Detached Housing Stock and Tenure



Source: CMAP analysis of U.S. Census of Housing data
 *SFH = Single Family Detached housing

Economic & Demographic Trends

- Employment trends
 - Renters staying put / homebuyers returning to renting / homeowners unable to move
 - Delays in marrying, childbearing
 - Slow household growth
 - Increasing senior population
 - Generation Y & Baby Boomers
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Questions?
