



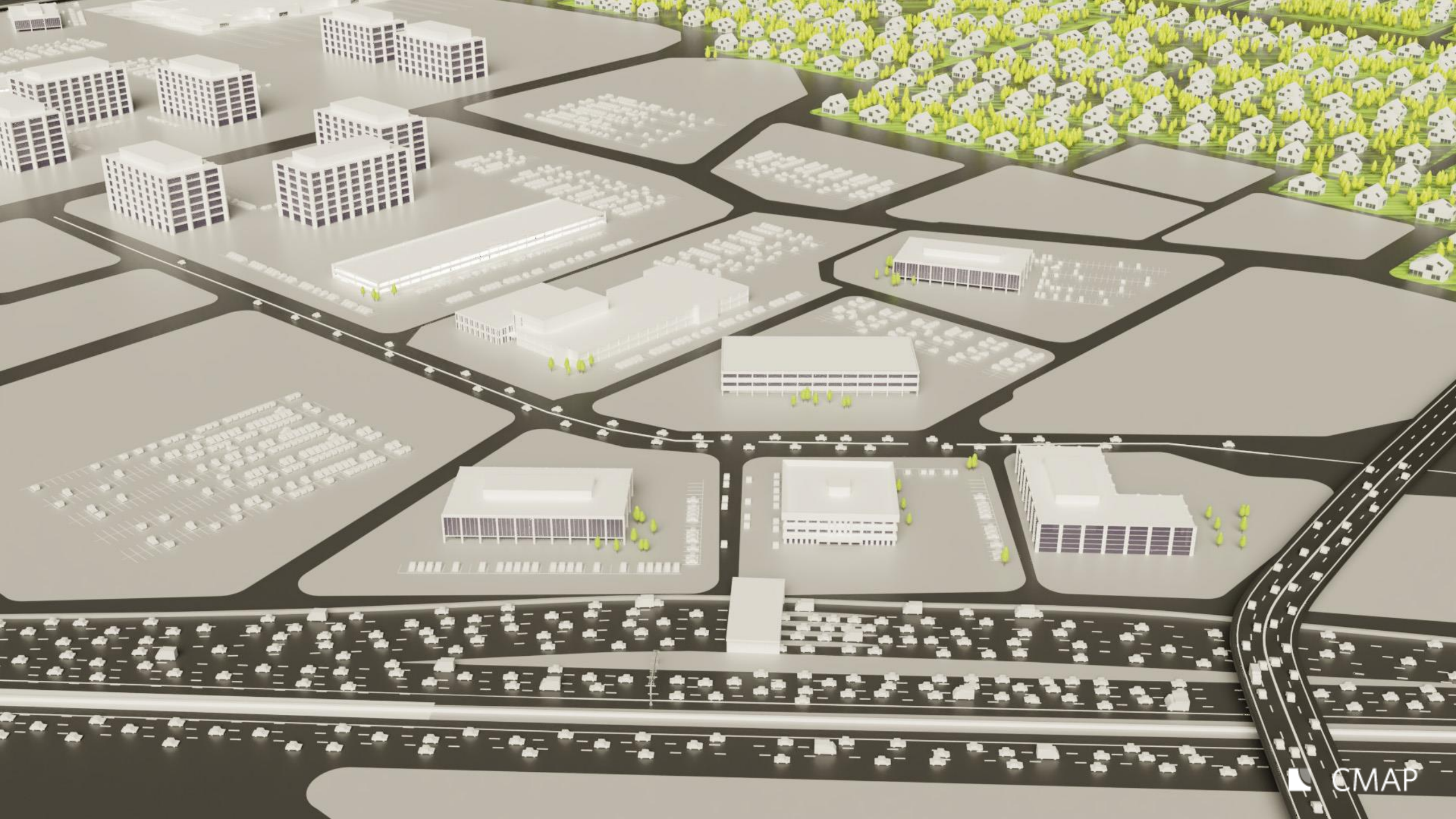
Key housing market trends in northeastern Illinois

November 18, 2021



Key findings

- The region has added roughly one housing unit for every household added
- The volume of housing permits has declined since the Great Recession
- Single-family detached homes are still the majority, but multifamily units are increasing
- Housing starts remain low across the region



The region has added roughly one housing unit for every household

Production of housing has increased by about 14 percent over the last two decades

The number of households grew at a similar rate – increasing 12 percent since 2000

Overall, the region has added about 418,600 housing units and roughly 340,000 households

Households added vs. housing units added by area (2000-2020)

	Households added	Housing units added
City of Chicago	80,761	48,162
Suburban Cook	31,771	120,683
DuPage County	22,205	29,349
Kane County	46,641	49,512
Kendall County	24,745	25,489
Lake County	36,902	43,459
McHenry County	24,905	26,800
Will County	72,407	75,154

Source: CMAP analysis of 2000 and 2020 decennial census data.

The volume of housing permits has declined since the Great Recession

Most of the region's housing building permits over the past 20 years have been issued in Cook County, including in Chicago

However, surrounding suburban counties, such as Lake and Will counties, continued to grow

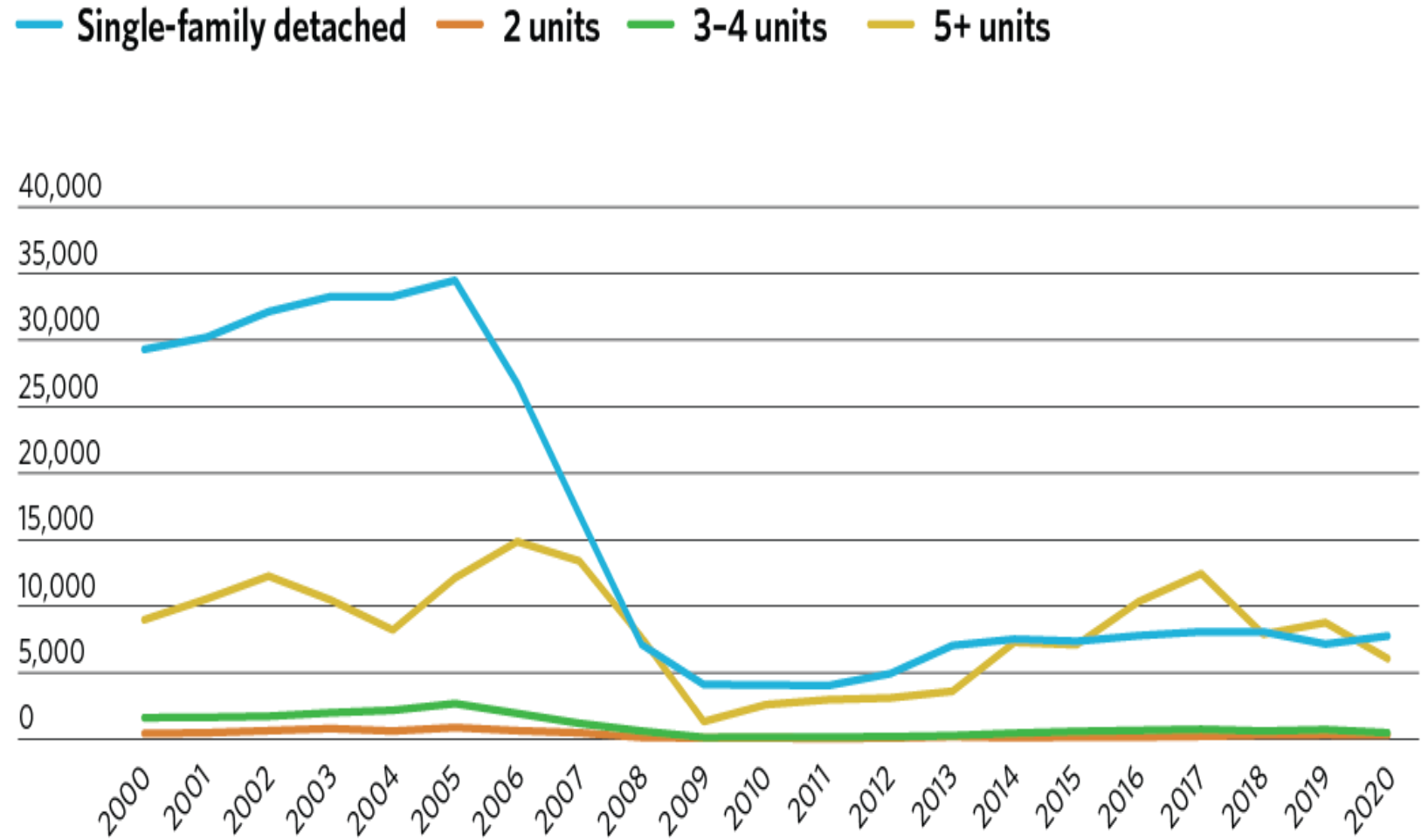
As of 2020, new home permits sit at roughly 14,700 – less than half of the pre-recession levels

Single-family detached homes are still the majority, but multifamily units are increasing

In 2020, 41 percent of all permits issued were for large multifamily units, nearly double the share 20 years ago

The share of permits approved for small multifamily units (three to four units) continue to make up a small percentage of permits approved across the region

New housing units authorized in northeastern Illinois (2000-2020)



Source: U.S. Census Bureau

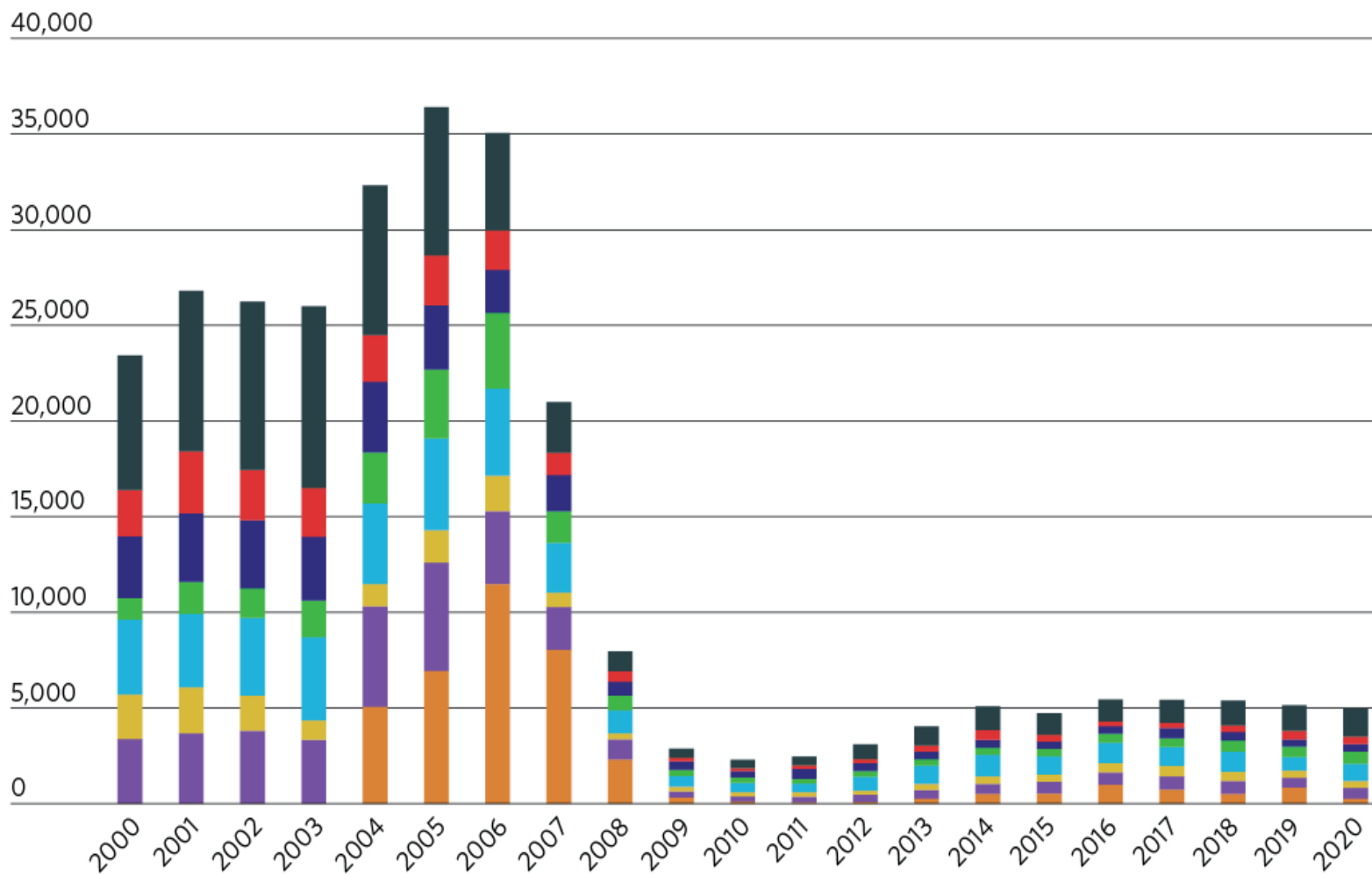
Housing starts remain low across the region

As of 2020, about 5,000 housing starts were recorded, compared to over 36,000 in 2005

The region's slow population growth might be driving the low housing starts

Interestingly, Will County has outpaced the rest of the region with the most housing under construction

Housing starts in northeastern Illinois (2000-2020)



Note: Data for Chicago not available before 2004.

Source: Zonda

Group discussion





www.cmap.illinois.gov

Diana Martinez

312.386.8619

dmartinez@cmap.illinois.gov