



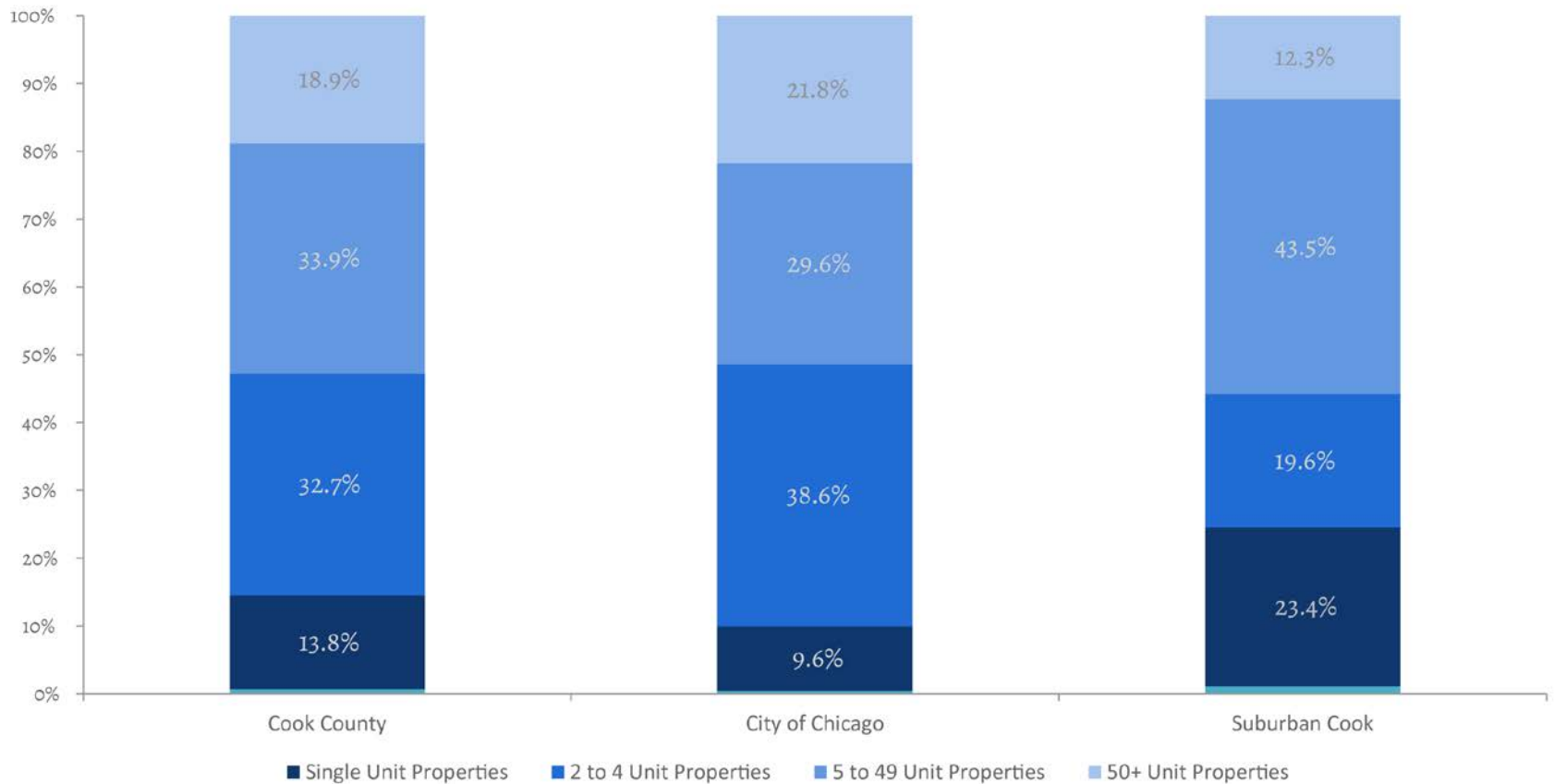
# Cook County's Two-to-Four Unit Building Market



Geoff Smith, Institute for Housing Studies at DePaul University  
Preservation Forum: The Two-to-Four Unit Rental Stock  
June 13, 2012

# The Supply of Rental Housing – Cook County’s Rental Housing Stock

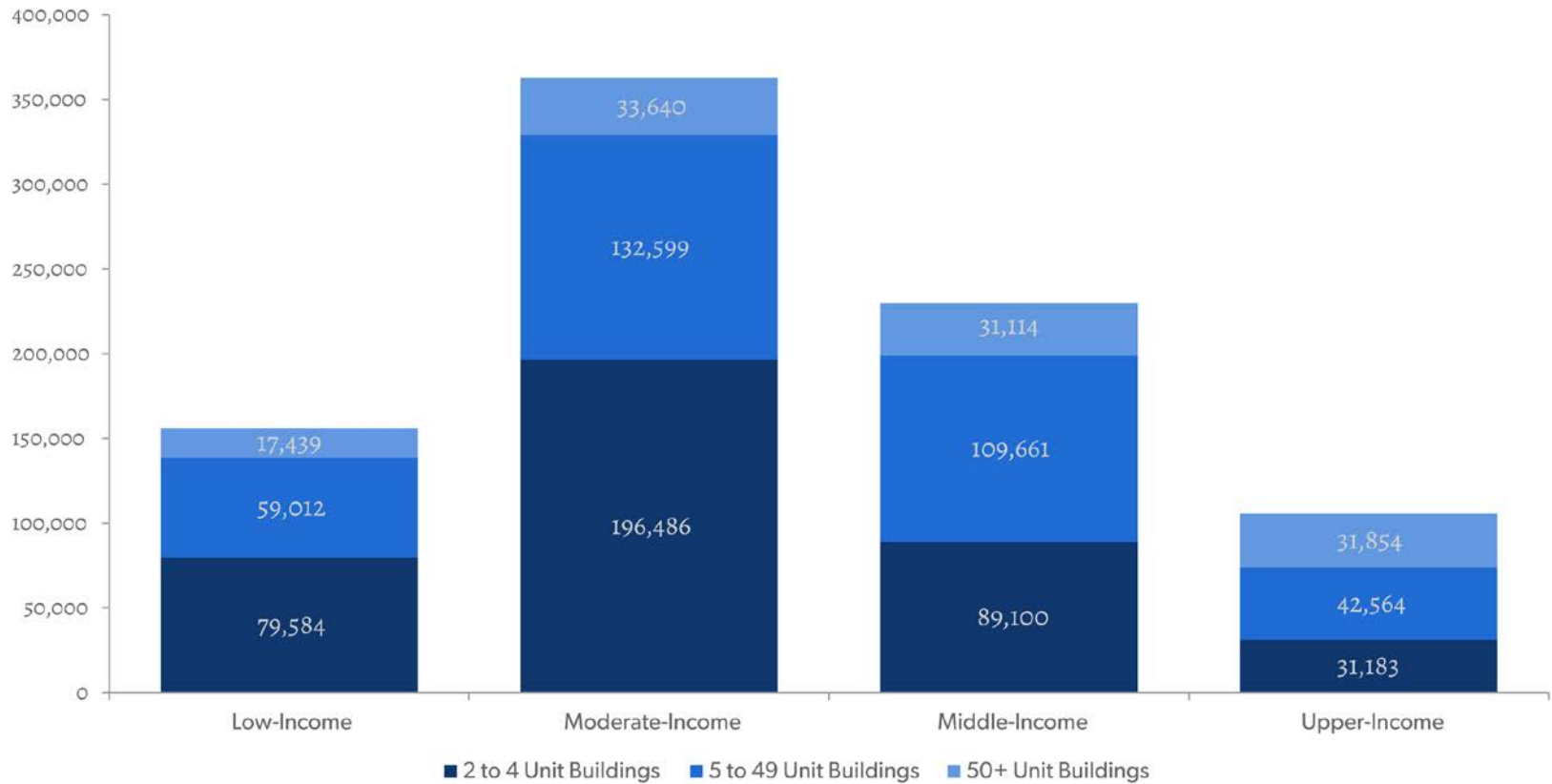
Cook County Rental Units by Building Size, 2010



Source: American Communities Survey

# The Supply of Rental Housing – Multifamily Rental Units by Building Type and Income Area

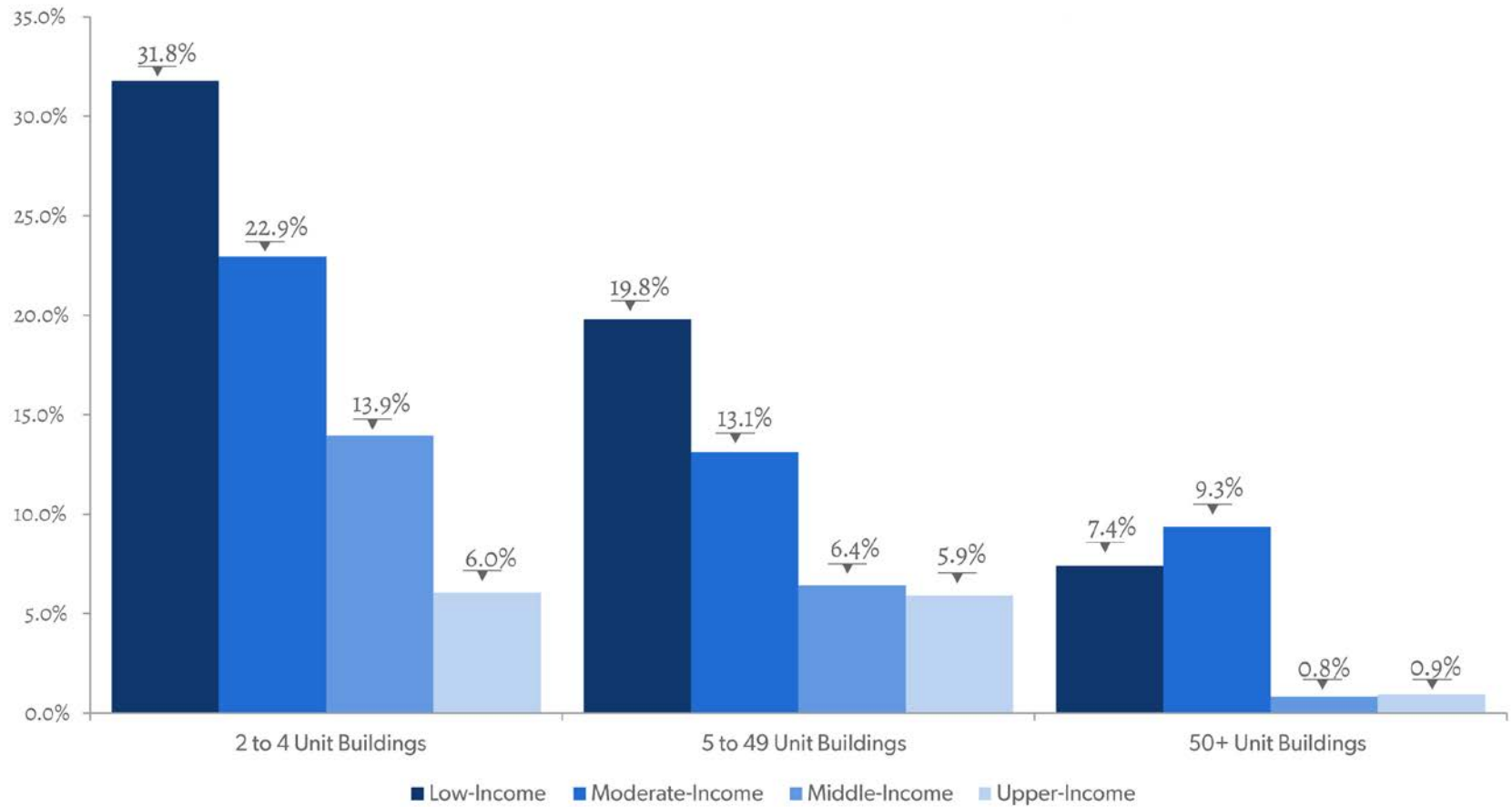
Cook County Units in Multifamily Rental Buildings by Building Size and Neighborhood Income Level, 2010



Source: Cook County Assessor's Office

# The Supply of Rental Housing – Rental Market In Lower-Income Communities Affected by Foreclosure Crisis

Cook County Share of Units in Multifamily Rental Buildings Affected by a Foreclosure by Building Size and Neighborhood Income Level, 2005 to 2011



Source: IHS calculations of data from Record Information Services and Property Insight

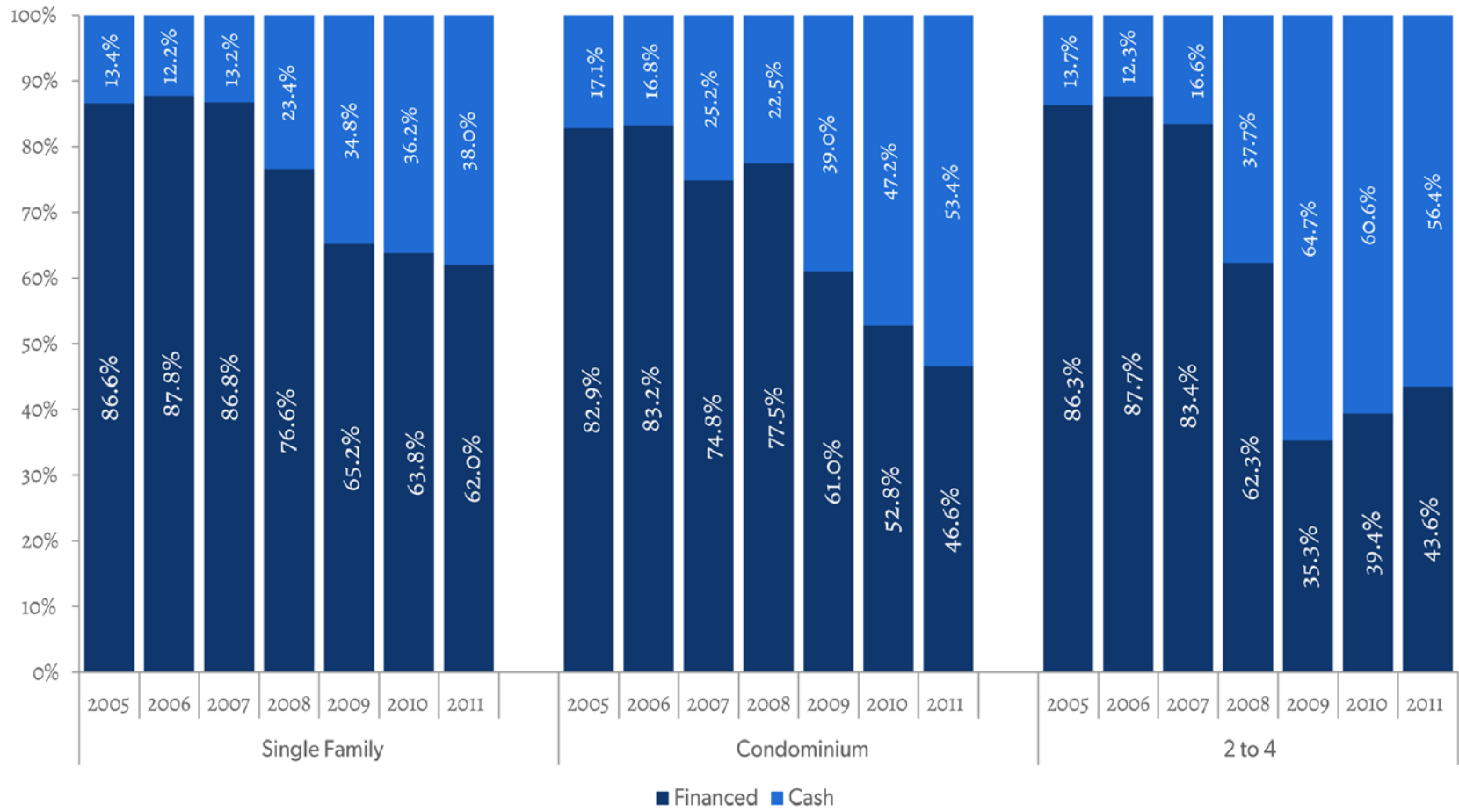
## The Supply of Rental Housing in Cook County – 2 to 4 Unit Building Stock in Select Community Areas

	Units in 2 to 4 Unit Buildings	Share of Multifamily Rental Units in 2 to 4 Unit Buildings	Share of Multifamily Rental Units in 2 to 4 Unit Buildings Affected by FC, 2005-2011
Brighton Park	9,457	93.8%	21.0%
New City	10,949	90.4%	32.2%
South Lawndale	13,374	85.2%	18.2%
Bridgeport	7,329	79.5%	7.4%
Avondale	8,628	76.8%	20.4%
Humboldt Park	11,272	73.3%	32.7%
North Center	7,756	72.8%	6.0%
Belmont Cragin	9,754	71.2%	27.8%
Logan Square	15,399	65.1%	16.1%
North Lawndale	8,785	64.8%	35.1%
<b>City of Chicago</b>	<b>326,647</b>	<b>40.0%</b>	<b>21.7%</b>

Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services

# Challenges to Preserving and Producing Affordable Rental Housing – Financing for 2 to 4 Unit Buildings

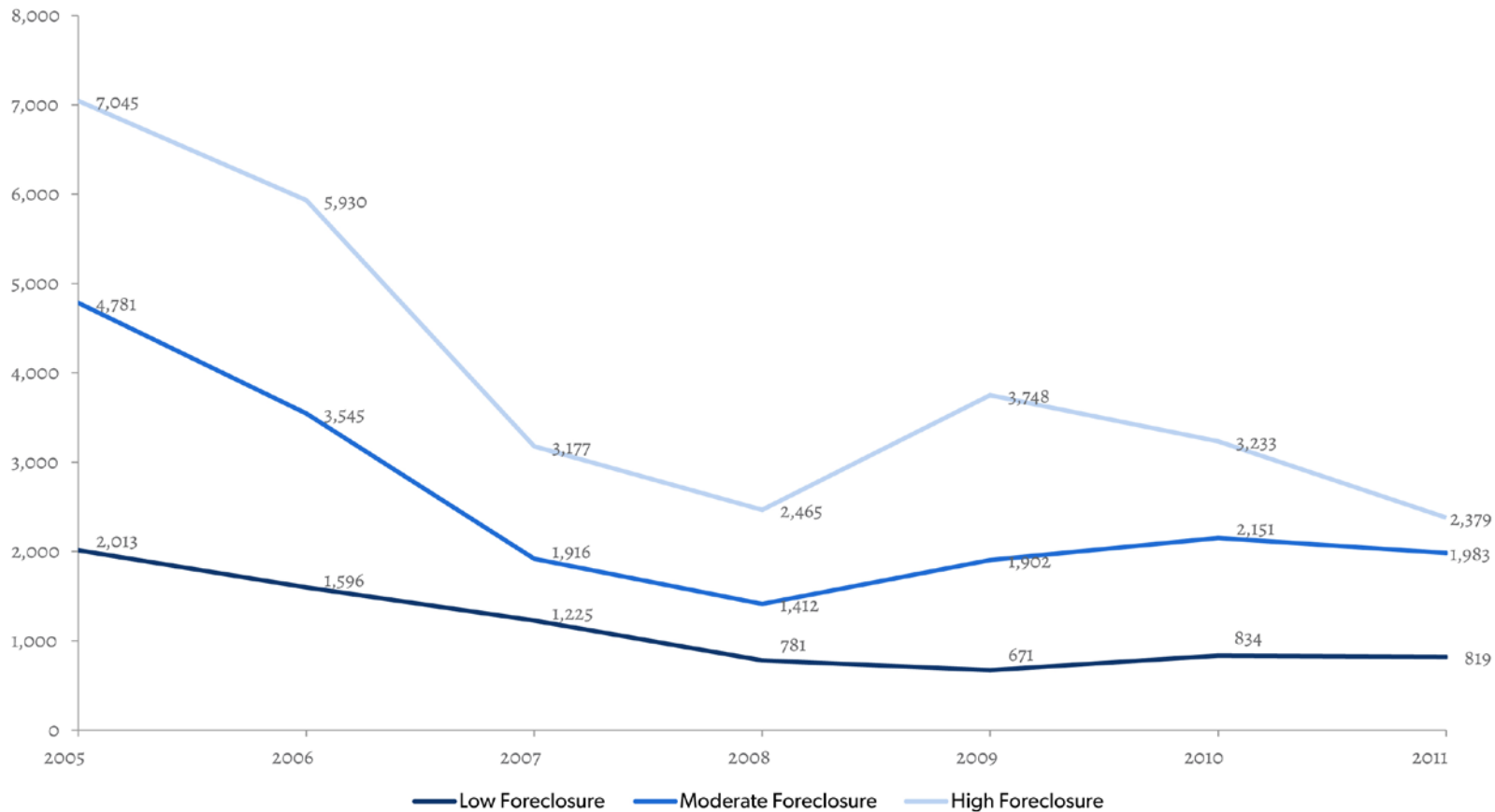
Building Sales in Cook County by Property Type and Acquisition Method, 2005 to 2011



Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services

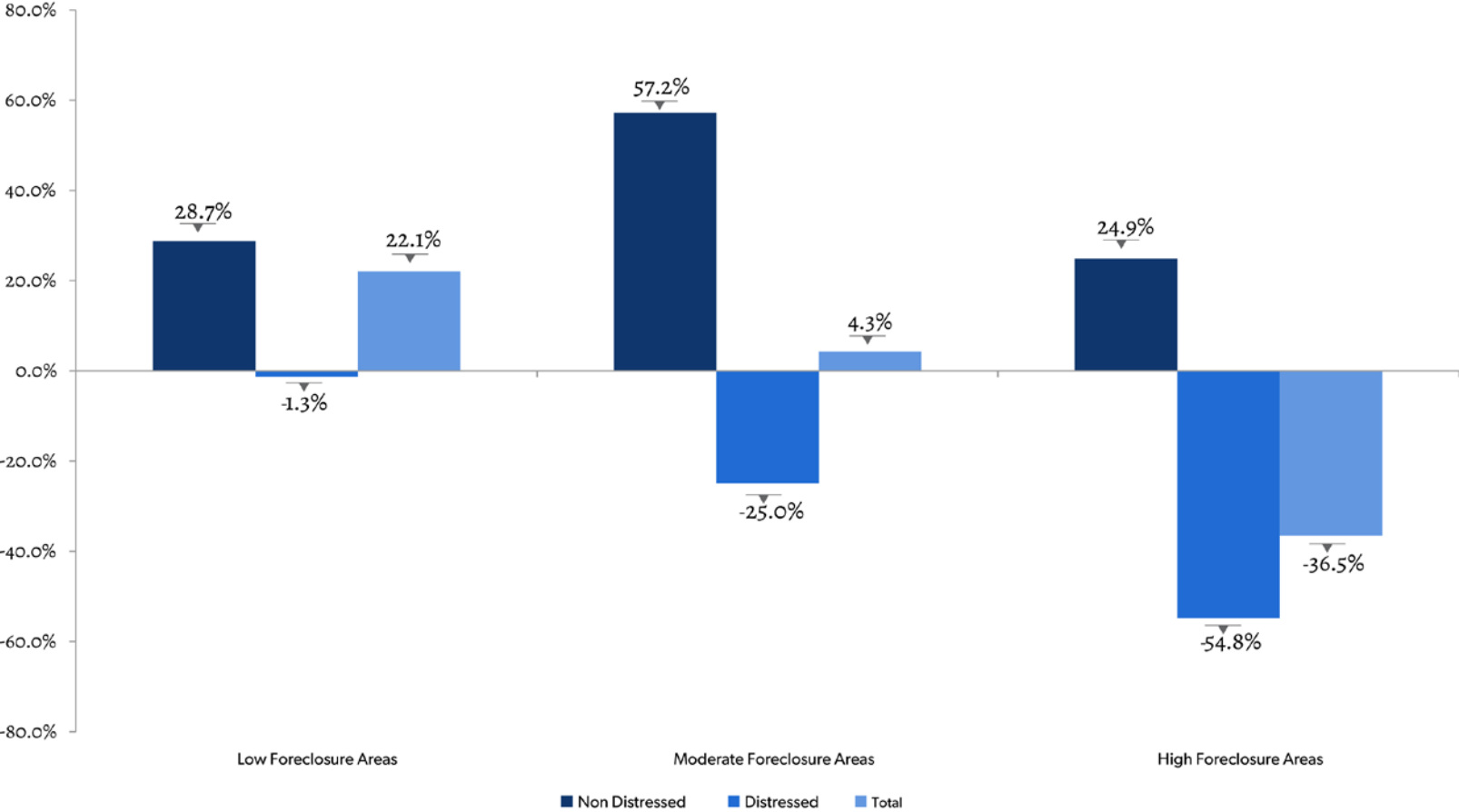


# The Market for 2 to 4 Unit Buildings – Sales by Neighborhood Foreclosure Level



Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services

# The Market for 2 to 4 Unit Buildings – Change in 2 to 4 Unit Property Sales by Transaction Type, 2009 to 2011

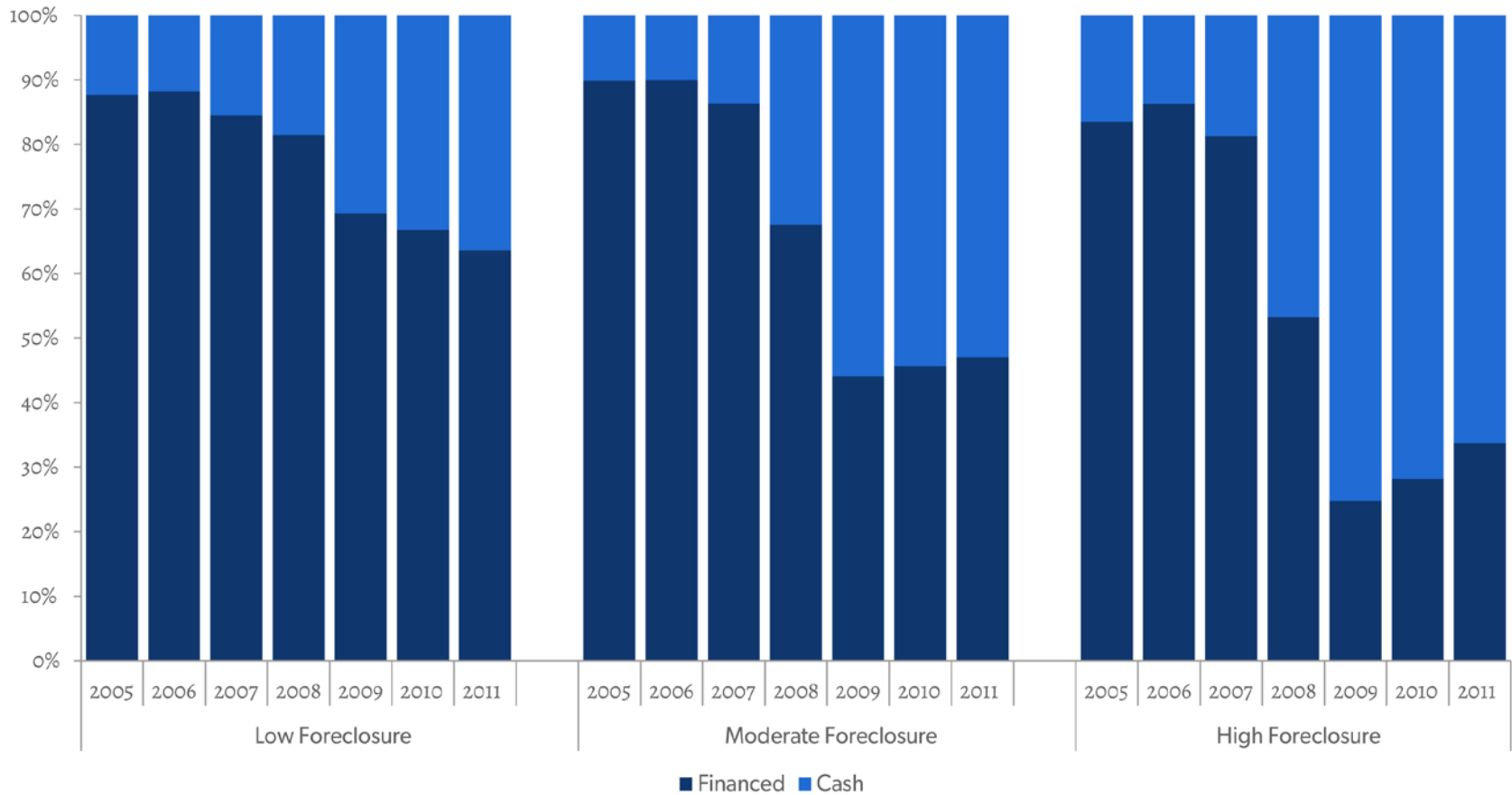


Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services



# Challenges to Preserving and Producing Affordable Rental Housing – Financing for 2 to 4 Unit Buildings

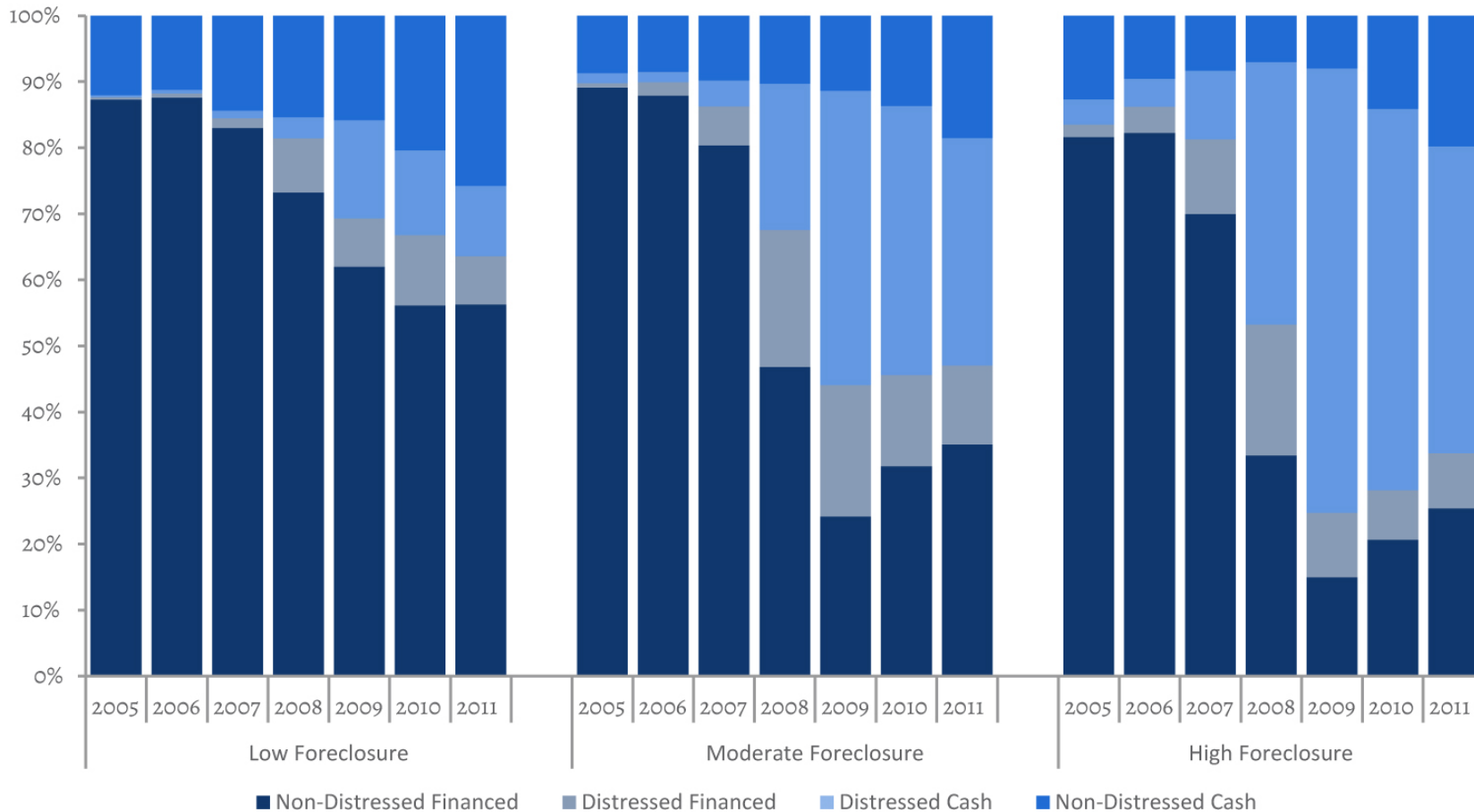
2 to 4 Unit Building Sales in Cook County by Acquisition Method and Neighborhood Type, 2005 to 2011



Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services

# Challenges to Preserving and Producing Affordable Rental Housing – Distressed Sales and Financing for 2 to 4 Unit Buildings

2 to 4 Unit Building Sales in Cook County by Acquisition Method, Type of Sale and Neighborhood Type, 2005 to 2011



Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services

## Sales Characteristics of 2 to 4 Unit Building Stock in Select Community Areas

	Sales of 2 to 4 Unit Buildings, 2011	Share of 2 to 4 Unit Buildings Purchased with Cash, 2011	Share of 2 to 4 Unit Buildings Purchased Out of REO Status
New City	189	74.6%	50.3%
North Lawndale	141	73.0%	40.4%
South Lawndale	126	71.4%	37.3%
Humboldt Park	221	62.0%	45.2%
Bridgeport	67	58.2%	20.9%
Brighton Park	115	57.4%	40.0%
Avondale	139	48.9%	30.2%
Belmont Cragin	170	47.6%	38.2%
Logan Square	197	45.7%	24.4%
North Center	101	27.7%	10.9%
<b>City of Chicago</b>	<b>4,403</b>	<b>56.5%</b>	<b>35.4%</b>

Source: IHS calculations of data from Cook County Recorder of Deeds and Record Information Services



# Cook County's Two-to-Four Unit Building Market

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