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Housing Prices On The 606's West Side Have Grown Insanely High

by Stephen Gossett in News on Nov 2, 2016 10:24 am



The 606 (photo via **Ben Campney** on Flickr)

The 606 was <u>already a prime focus for anti-gentrification activists</u> within a year of opening to the public, but even they might be stunned at the degree to which the elevated bike and pedestrian path has sent housing costs skyrocketing. Single-family home prices have gone up a staggering 48.2 percent in Logan Square and Humboldt Park, according to figure from DePaul's Institute for Housing Studies <u>cited by the Tribune</u>.

The trail extends from its westernmost trailhead at 1801 N. Ridgeway Ave., in southwest Logan Square/northwest Humboldt Park and extends all the way east to Walsh Park in West Town. Preliminary plans to extend the trail into Lincoln Park, possibly to the former A. Finkl & Sons steel plot, are being pursued by local developers and Ald. Brian Hopkins.

That new east-to-west connective tissue has led to a spike in home prices west of Western Ave.—and the trendification of traditionally majority-Hispanic neighborhoods. The median price of west-of-Western homes near The 606 has shot up by some \$100,000.

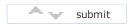
"The area is really, really changing, you know, because of that 606 trail," Bernadette Ray, a real estate broker with RedCo Realty, told the Tribune. "It's just becoming such a hot area."

East of Western Avenue, home prices have risen at a comparatively more manageable rate, 13.8 percent.

<u>Mayor Emanuel faced criticism last year</u> from affordable-housing advocates who argued that the administration's proposal for rent vouchers and home-renovation deductions would fail to adequately safeguard future hikes in property costs.

Contact the <u>author</u> of this article or email <u>tips@chicagoist.com</u> with further questions, comments or tips.

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For the city in general. High poverty, high crime neighborhoods experiencing an increase in property value is a good thing. For both the current residents and the future of the neighborhood.

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