

Search this blog ...

Search by keyword, author name, or title



Getting Real



Welcome to [ChicagoNow](#).
[Meet](#) our bloggers,
[post](#) comments, or
[pitch](#) your blog idea.

[Sign in](#) [Pitch your idea](#)

[About Getting Real – The Definitive Chicago Real Estate Blog](#)

[My Discount Brokerage](#) [Classic Posts](#) [Google+](#)

[Subscribe by Email](#)

The Ultimate Guide To The Chicago Area's Hottest Neighborhoods

[Leave a comment](#)

Tweet [Save](#) 1 [Like 10](#) [Share](#)

By [Gary Lucido](#), Thursday at 8:22 am



There are probably as many ways to define a hot Chicago neighborhood as there are real estate metrics but it seems to me that the most important one is home prices. That's why I think you'll find the Depaul Institute For Housing Studies' 2Q 2017 release of their [home price analysis for Chicago and suburban Cook County](#) really fascinating. They break the area up into 33 submarkets (typically a combination

of 2 or more community areas or towns) and present the corresponding price trend data succinctly, comprehensively, and with awesome interactive visualization tools. Not to mention that they have an extremely robust methodology (more on that later). Unfortunately, they didn't have enough data for the Near North Side, Loop, and the Near South Side, which I totally don't get.



GETTING REAL ON FACEBOOK

Discount Chicago rea...
[Like Page](#) 903 likes

Be the first of your friends to like this

SUBSCRIBE TO GETTING REAL

[RSS Feed](#)

Enter your email address:

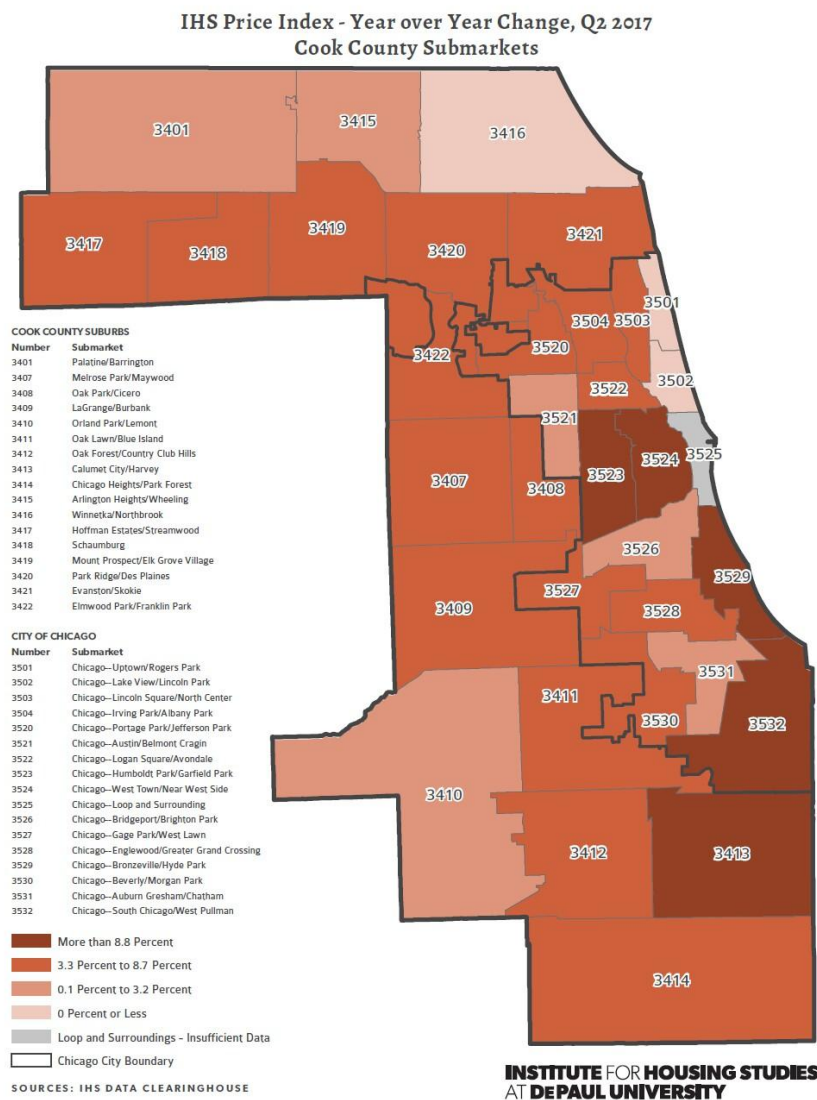
[Subscribe](#)

Delivered by [FeedBurner](#)

[Google](#)

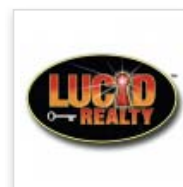
They've been producing this report for quite some time but it's been a while since I checked in on it and now I'm really impressed with their work. As you probably know by now I'm a data kind of guy and I'm really drooling over what they've put together. You really need to check out their original report, linked above, but I'll provide some of their key analyses here and a few interesting conclusions from the data.

For starters, they mapped the year over year price changes by submarket. You'll want to click on the image below and then click on that image to blow it up to its full size so you can read the names of the submarkets.



They also produced this interactive graph (larger version on their site) of the historical home price trends that allows you to select individual neighborhoods and check the price at various points in time.

MEET THE BLOGGER



Gary Lucido

After 20 years in the corporate world and running an Internet company, Gary started Lucid Realty with his partner, Sari.

The company provides full service, while discounting commissions for sellers and giving buyers rebates.

RECENT POSTS

[The Ultimate Guide To The Chicago Area's Hottest Neighborhoods »](#)

Gary Lucido on [Getting Real](#)
Posted Thursday at 8:22 am

[Real Estate Bargains In Chicago's Ukrainian And East Village Still Exist »](#)

Gary Lucido on [Getting Real](#)
Posted Tuesday at 9:05 am

[How Zillow And Realtor.com Keep Real Estate Commissions High »](#)

Gary Lucido on [Getting Real](#)
Posted October 19, 2017 at 7:44 am

[Chicago Foreclosures Drop To Record Low »](#)

Gary Lucido on [Getting Real](#)
Posted October 17, 2017 at 7:30 am

[What Real Estate Agents Think Of Commission Rebates »](#)

Gary Lucido on [Getting Real](#)
Posted October 12, 2017 at 7:39 am

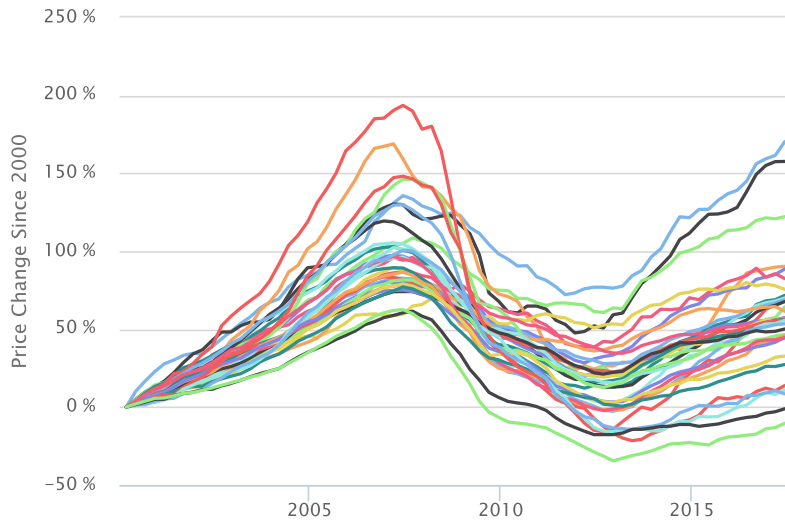
FEATURED POSTS

[How Realtor's Lie To Get Your Business](#)
[The #1 Myth About Selling Your Home](#)
[The #2 Myth About Selling Your Home](#)

TAGS

- [market conditions](#) (348)
- [Chicago home prices](#) (150)
- [Case Shiller index](#) (93)
- [Chicago foreclosures](#) (82)
- [industry issues](#) (65)
- [foreclosures](#) (60)
- [real estate agents](#) (51)

Cook County House Price Index: Jan 2000 – Jun 2017



Then they have a sortable table on their site that shows home price changes over different time periods by neighborhood and they also make their raw data available. Looking at the data you realize that, even by restricting yourself to just home prices, there are multiple ways to define the hottest Chicago area neighborhoods depending upon what time period you consider. For instance:

- Humboldt Park/ Garfield Park and Bronzeville/ Hyde Park had the largest price gains in the last year - 12.4% and 12.2% respectively. West Town/ Near West Side came in third with a 10.4% increase.
- Humboldt Park/ Garfield Park and Logan Square/ Avondale had the biggest improvements since the bottom of the market - 102.2% and 74.6% respectively.
- West Town/ Near West Side and Logan Square/ Avondale had the largest gains relative to the bubble peak - but only 14.7% and 11.8% respectively.
- Only two other areas are above their bubble peak - Lincoln Square/ North Center (6.6%) and Lake View/ Lincoln Park (1%). 29 areas have not yet matched their bubble peak. But keep in mind that the whole downtown area was excluded from their analysis.

So what you consider the hottest Chicago neighborhoods totally depends upon how you measure it.

BTW, there's another interesting observation from the data. A few Chicago neighborhoods actually saw price declines in the last year. [Lake View/ Lincoln Park](#) declined by 2.4% and [Uptown/ Rogers Park](#) declined by 1.1%. We knew that sales were getting tougher in Lake View and Lincoln Park but didn't really think that prices could decline there but this data now puts a lot of things in a much clearer perspective. Nevertheless, as I pointed out above, these two neighborhoods are still above their bubble peak - barely.

[Chicago real estate market](#) (50)

[Famous homes](#) (50)

[Chicago home sales](#) (48)

[Show more tags »](#)

MONTHLY ARCHIVES

[October 2017](#)

[September 2017](#)

[August 2017](#)

[July 2017](#)

[June 2017](#)

[May 2017](#)

[April 2017](#)

[March 2017](#)

[February 2017](#)

[January 2017](#)

[December 2016](#)

[More »](#)

BLOGROLL

Getting Real's favorite blogs

[Crib Chatter](#)

[Curbed Chicago](#)

[Illinois Mortgage Rates And News](#)

[Smart Mortgage Advice](#)

LATEST ON CHICAGONOW

[Chicago Horror and Halloween Events Guide \(Part 2\)](#)

from [The Chicago Creepout](#) by Kristin Wicks
posted today at 12:14 pm

[I Love When Random Facebook Posts Inspire Thought!](#)

from [Reflections of a Chicago Life](#) by Dion McGill
posted today at 11:27 am

[Got Followers? Followback Could Be the Next Big Thing for Social Media](#)

from [The Good Life](#) by Eraina Davis
posted today at 10:30 am

[My sense of humor](#)

from [The Quark In The Road](#) by Aquinas wired
posted today at 10:27 am

Depaul IHS' Methodology For Determining Chicago Home Price Trends By Area

The Depaul Institute For Housing Studies' methodology for tracking these prices is extremely robust. They don't rely on the incredibly simplistic and flawed median or average home prices that are corrupted by changes in the mix of housing sold. Nor do they attempt to match sales of specific properties to the previous sale. Instead they use what they call a hedonic price index model that adjusts property sales data for the attributes of the properties sold. That way they can factor out changes in the quality and types of housing over time.

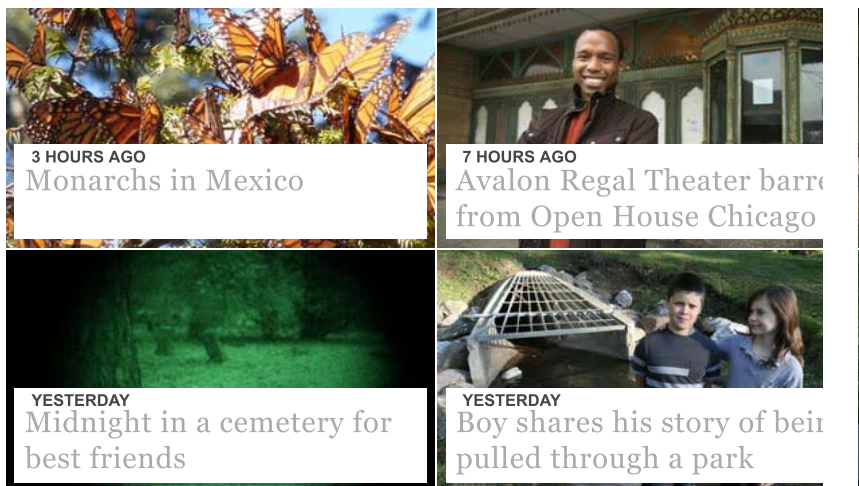
#ChicagoHomePrices

Gary Lucido is the President of [Lucid Realty](#), the Chicago area's full service discount real estate brokerage. If you want to keep up to date on the Chicago real estate market, get an insider's view of the seamy underbelly of the real estate industry, or you just think he's the next Kurt Vonnegut you can Subscribe to Getting Real by Email using the form below. Please be sure to verify your email address when you receive the verification notice.

Enter your email address: Delivered
by [FeedBurner](#)

Filed under: [Home Prices](#), [Market conditions](#), [Neighborhood News](#)
Tags: [Chicago home prices](#), [market conditions](#), [Neighborhood news](#)

Tweet 1 10



FROM AROUND THE WEB

Sponsored Links by Taboola

[The Safety Engineer's Reply Will Make You Wonder.](#)

from [Downsize, maybe!](#) by Les Raff
posted today at 10:24 am

POSTS FROM RELATED BLOGS



The Urban Landlady

Most recent post: [Rescuing black homeownership to build wealth and stabilize communities](#)



Building Chicago

Most recent post: [How to Properly Stage a Home for Sale](#)

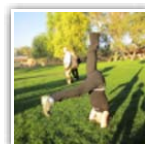


Real Estate Royalty

Most recent post: [Beautiful Listings and a Special Joffrey Ballet Luncheon!](#)

More from [Lifestyle: Real Estate](#)

READ THESE CHICAGONOW BLOGS



[Ups And Downs Of A Yoga Mom](#)

Trying to raise children with a sense of calm in a chaotic world. Email me at

upsanddownsyogamom@gmail.com.

- [8 words to know in yoga class](#)



[Chicagoland Concert & Event Review](#)

Reviews of various concerts and events around Chicagoland

- [Pigpen Theatre Company at Space in Evanston](#)



[Hitz & Mrs.](#)

Sharing marketing advice that helps people get dates instead of waiting around for someone to ask. Think of me as your virtual wingwoman!

- [What You Wear Creates the First Impression for Getting a Date](#)

READ THESE CHICAGONOW BLOGGERS

The Most Addictive Game of the Year

Forge Of Empires - Free Online Game

Work Ends, Your Kid's Homework Begins. How To Balance It All

Citi

Why Everyone is Buying These Glasses

GlassesUSA.com

Play this for 1 minute and see why everyone is addicted

Vikings: Free Online Game

Play this game for 1 minute and see why everyone is addicted

Throne: Free Online Game

The Highest Paying Cash Back Card Has Just Hit The Market

Credit.com

The Razor Deal That Everyone's Talking About

Dollar Shave Club

Quiz: Are you Overpaying For Self Storage?

MakeSpace



Friendly Curmudgeon

from **The Friendly Curmudgeon:**

[Freaks, Aliens & Things: Ten Must-See Classic Horror Films](#)



Coffee Junkie

from **Confessions of a Coffeholic!**

[To Cry Or Not To Cry At Work That Is The Question](#)



Helaine Krysik

from **Adventures of a Mom Entrepreneur:**

[I can be with you if you're funny](#)



Leave a comment

0 Comments

Sort by



Add a comment...

[Facebook Comments Plugin](#)

[About ChicagoNow](#) • [FAQs](#) • [Advertise](#) • [Recent posts RSS](#) • [Privacy policy](#) • [Comment policy](#) • [\(Update 2/16/17\) Terms of service](#) • [Chicago Tribune Archives](#) • [Chicago Internet Marketing Services](#)

©2017 CTMG - A Chicago Tribune website - Crafted by the News Apps team