

LOGAN SQUARE, HUMBOLDT PARK, AVONDALE

Home Prices Along West End Of 606 Trail Up 344% Since 2012, New Study Finds As Council Seeks Solution

The median sales price jumped from \$97,000 in 2012 to \$462,000 in 2018, according to a DePaul University study.



Mina Bloom

12:41 PM CST on Jan 15, 2020



Credit: Mina Bloom/Block Club Chicago
People enjoy The 606.

Credibility: Sources Cited

LOGAN SQUARE — [As Northwest Side aldermen push for a legislative solution to the gentrification-fueled displacement happening along The 606's Bloomingdale Trail](#), a new study released Wednesday provides the numbers behind the urgency.

The Institute for Housing Studies at DePaul University [updated its 2016 study](#) and found that home prices along the western portion of the trail have skyrocketed since 2012: By 344 percent, to be exact.

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According to the study, median sale prices on western portion of the trail — primarily in Logan Square and Humboldt Park — jumped from \$97,000 in 2012, an economic downturn, to \$340,000 in 2016 and \$462,000 in 2018. The trail opened in 2015.

The middle and eastern portions of the trail haven't seen anywhere near the same spike, though prices were higher in the Wicker Park and Bucktown neighborhoods when the trail was built. Along the middle portion of the trail, median sales prices jumped from



\$407,000 to \$605,500 during that same period. And along the eastern portion, prices jumped from \$661,250 to \$960,000.

For comparison, the median sales price in Chicago as a whole went from \$136,000 in 2012 to \$222,000 in 2018.

Also as part of the study, researchers determined that the western portion of the trail is where local leaders should focus their preservation efforts.

That's because there are more two- and four-unit rental buildings along the western portion of the trail than the middle and the eastern portions of the trail, researchers found.

Yet "this inventory is shrinking and the window for this type of intervention is narrowing," according to the study.

The updated study was released on the same day the city's Committee on Housing and Real Estate and the full City Council approved an [ordinance aimed at curbing gentrification along the trail](#).

The [ordinance approved Wednesday](#) calls for a six-month ban on teardowns along the western portion of the trail, specifically the area bounded by North, California, Armitage, and Kostner avenues, and Hirsch and Kedzie streets.

The approved ordinance is the [scaled-back version](#). The [original version](#) of the plan crafted by Aids. Roberto Maldonado (26th) and Carlos Ramirez-Rosa (35th), which called for a full-on 14-month development freeze. [Mayor Lori Lightfoot didn't support the original version](#). She called it misguided and likely illegal.

The new, scaled-back version, though, has the support of Lightfoot: "Importantly, this latest version includes a shorter timeframe for a moratorium on demolitions only and narrower geography, while preventing a unilateral ban on zoning approvals in order to preserve the rights of existing property owners in the area," the mayor said in a written statement.

The [Tribune](#) was first to report on the study.

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Mina Bloom

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Joe Ward 2 hours ago



CITYWIDE

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3:57 PM CST



LOGAN SQUARE, HUMBOLDT PARK, AVONDALE

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Mina Bloom 1:50 PM CST



CITYWIDE

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Kelly Bauer 1:44 PM CST



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