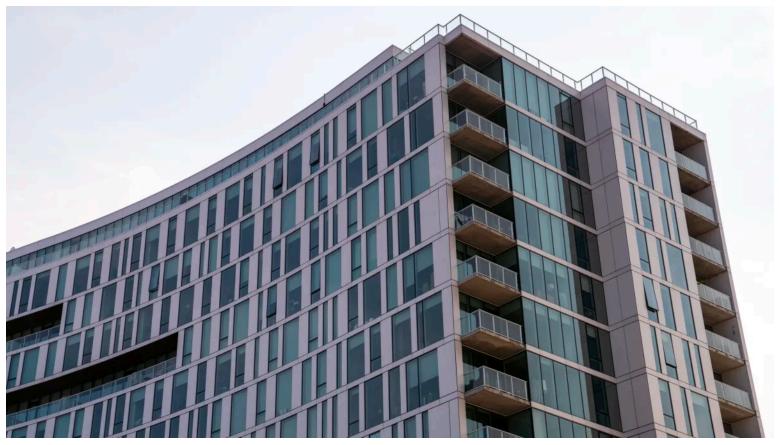
Evanston Now

REAL ESTATE

Strategic housing plan feedback deadline Monday

by Matthew Eadie July 25, 2024



The Albion, a 286-unit apartment building on Sherman Avenue with 15 affordable units, opened in 2019. Credit: Matthew Eadie

Monday will be the last day to submit preliminary feedback for Evanston's <u>strategic housing plan</u>, Evanston Housing4All, before a plan is drafted and reviewed by the Housing and Community Development Committee in September.

In December 2023, <u>**City Council approved</u>** a series of goals surrounding affordable housing, one of which was to complete a strategic housing plan in 2024.</u>

The plan will help identify a series of questions raised on how to address the city's growing housing issues.

The five draft objectives, according to the <u>feedback survey online</u>, are accessibility, affordability, fair housing, quality and safety and sustainability.

The city also raised questions on its website about what the new housing survey will identify:

- What are our housing needs and how does the existing supply support or not support them?
- What are our high-level housing objectives?
- What SMART housing goals will help us meet our objectives?
- How do our housing initiatives align with our housing needs and goals?
- Are we on track to meet our housing goals?

The project schedule shows the plan will be drafted, finalized and put before the City Council by November, ahead of the city's new comprehensive plan and zoning code rewrite, Envision Evanston 2045 that's due to be completed by early next year.

What are the issues?

Residential property sales, including single family home sales, fell for the third consecutive year in 2023, <u>according to data</u> from the Institute for Housing Studies at DePaul University, bringing them to the lowest they've been since 2009.

Home prices in Evanston continue to rise as well, with prices in June up 9% for a three-bedroom home compared to June 2023, according to **Evanston's housing market report on Rocket Homes**.

Evanston is not alone in the decline of existing home sales last year, with Chicago-area homes sales down 20% <u>according to the Chicago Tribune</u> in January. But mortgage rates and inflation <u>appear to be coming</u> <u>down</u> from record highs, possibly ushering in cooler housing markets.

For renters, however, prices remain high, with median rental prices over \$2,000 a month, <u>according to</u> <u>Zillow.com</u>, up over 5% from last year with only 294 rentals available across the city, and a <u>slow rolling</u> process to build more.

Another goal set adopted by City Council at the December 2023 meeting that ushered in the strategic housing plan was to ensure at least 50 units of affordable housing are in the pipeline by 2025. In a <u>June 2024 survey</u>, Evanstonians identified affordable housing was the "primary issue" facing the city.

It's unclear exactly what the 10-year implementation strategic housing plan will address when it's drafted in September, although the city did say input from Envision Evanston 2045, the 2025-2029 HUD consolidated plan and "recent engagement efforts" will be incorporated into the plan.

Community members are expected to be able to give feedback to the plan once it's drafted before it's recommended to City Council in November.

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