



MENU

Home > Residential Real Estate

January 28, 2020 02:04 PM

These were Chicago's strongest neighborhood housing markets of 2019

Here's where the number of home sales and the median price of those sales both went up, and the average time a property was on the market went down. They're rarities in a year when the market was weak.

DENNIS RODKIN



TWEET



SHARE



SHARE



EMAIL

REPRINTS





In a weak year for Chicago's housing market, a handful of places stood out for their strength. Among them: Pilsen, Hyde Park and Chatham.

These are places where the prices and the number of sales rose, and the average time that properties spent on the market fell, three signs that together indicate a vibrant housing market. In Pilsen and Hyde Park, that was true of the condo and townhouse market. In Chatham, it was single-family houses.

Two of the three indicators did not improve for the city overall. Home sales in the city **were down 4.9 percent in 2019** from the year before, and the average time a home spent on the market before selling grew by 5.7 percent, according to the Chicago Association of Realtors. One attribute improved: The median price of homes that sold in the city was up 1.7 percent for the year.

Not landing on this list doesn't mean a neighborhood's housing market is in decline, only not among the most vigorous. In North Center, for example, houses sold faster and at higher prices in 2019—reaching a median sale price of more than \$1.12 million. But compared to 2018, the number of sales was down by nearly 11 percent, to 209.

The housing markets that made this list are the triple threats, and they are rare.

On the attached-housing side (condos and townhouses), the neighborhoods where all three indicators improved in 2019 over 2018 are:

EAST GARFIELD PARK
DUNNING
GRAND BOULEVARD
HYDE PARK
LOGAN SQUARE
LOWER WEST SIDE (PILSEN)
WASHINGTON PARK

Crain's doesn't include the specific figures in this list because the variance in price points and neighborhood size, with its concomitant number of home sales, makes direct comparisons between neighborhoods misleading. The point of the list is to show only that these are the few areas in a very large city where all the indicators improved during the year.

ADVERTISING



On the detached housing side (single-family homes), the neighborhoods where all three indicators improved in 2019 over 2018 are:

CHATHAM
HEGEWISCH
WASHINGTON HEIGHTS
WEST ENGLEWOOD

Crain's analyzed year-end data posted by the Chicago Association of Realtors and Midwest Real Estate Data to find the places where three key measures of a housing market's vigor all improved: more homes sold, at a higher median price, and in less time on the market on average, in 2019 over 2018.

Only neighborhoods where 25 or more homes sold during the year are included in the analysis. Woodlawn is not included because the CAR report does not provide data on the neighborhood.



A condo in this building in Hyde Park sold for \$318,000.

VHT Studios

The data source breaks sales into two categories: attached homes, or condos and townhouses, and detached homes, or single-family houses. Thus, our analysis covers each neighborhood twice, once for each housing type. (We'll follow this story with a look at the strongest suburban markets later this week.)

Pilsen has been one of the city's hot spots for quite a while. "The millennial buyers love the scene in Pilsen," said Mike Hulett, an agent with Jameson Sotheby's International Realty. He represented a two-bedroom condo on Jefferson Street in Pilsen that landed a buyer in October after 50 days on the market, fast compared to the citywide average of 79 days in 2019.

ADVERTISING



"It's driven by the restaurants, Thalia Hall, 18th Street," Hulett said. (Pilsen is the largest part of the Lower West Side, which is one of the city's officially named 77 neighborhoods. Technically it's the Lower West Side whose condo market hit a triple play in 2019. But the great majority of the Lower West Side's condo and townhouse sales were in Pilsen.)

The median price of a Lower West Side condo rose 10 percent in 2019, to \$407,000. It's no surprise, then, that Pilsen has been [one of the city's primary flashpoints in the debate over whether and how to slow gentrification](#).



Jameson Sotheby's International Realty

A condo in this building on Jefferson Street in Pilsen sold for \$393,500.

In Chatham, "it's so good to see improvement in the market," said Deborah Rountree, a [Baird & Warner](#) agent, "because a few years ago, it was a struggle."

Like much of the South Side, Chatham was hit hard by the housing bust, and in 2009 foreclosures were rampant. DePaul's Institute for Housing Studies found that one of every 4.2 Chatham properties was at some stage of foreclosure that year, compared to the citywide rate of 3 percent. In recent years, [a wave of rehabs](#) has helped re-stabilize the market.

In October, a house on Indiana Avenue that Rountree represented took just 12 days to land a buyer. It sold for \$240,000, near the top of the market in Chatham, where the median sale price of a house in 2019 was \$147,500. That's up 9.3 percent from 2018's median price.

The three-bedroom, 1,800-square-foot house on Indiana was not a foreclosure-to-rehab. Its longtime owner, Rountree said, bought it new in 1999 for about \$210,000 and would have sold it years ago to move to the South.

"The market wasn't good, so he waited," Rountree said. "This was the year for it."



Baird & Warner

A home on Indiana Avenue in Chatham that sold for \$240,000.

RELATED



Big growth in home sales, prices in December



City considering ordinance to protect homeowners in gentrification zones



See how home prices in your neighborhood did last year

*Letter
— to the —
Editor*

Have something to get off your chest? You can send us an email. Or tell us on our Facebook page or on Twitter, @CrainsChicago.

RECOMMENDED FOR YOU



This is the first mega-dollar home sale of 2021



Luxury home sales skyrocket in suburbs, dip in city



A man's Beverly castle is his home



Sponsored Content: How to Make the Most of Your Technology Investment

SPONSORED CONTENT

How to Make the Most of Your Technology Investment



SPONSORED CONTENT

Crystal Lake is the Clear Leader for Business

Finding the right location is critical to success. From the charming downtown to retail superstores, expanding production facilities to an array of housing developments, Crystal Lake is the leader for business.

[READ](#)**SIGN UP FOR NEWSLETTERS**

- ☐ Morning 10 - *Need-to-know stories from Crain's and around the web. Monday-Friday at 7 a.m.*
- ☐ Today's Crain's - *A roundup of the day's important business news. Monday-Friday around 3 p.m.*
- ☐ Breaking News Alerts - *Up-to-the-minute info on what's happening in Chicago business right now.*
- ☐ Health Pulse Chicago - *Your source for actionable, exclusive and inside news and data on the health care industry. Monday, Wednesday and Friday at 5:30 a.m.*
- ☐ People on the Move - *Highlights prominent personalities, job changes and executive appointments. Thursday.*
- ☐ Chicago Real Estate Report - *The best source in Chicago for exclusive commercial real estate news. Monday-Thursday.*
- ☐ Chicago Residential Real Estate Report - *Scoops on Chicago's residential real estate industry. Tuesday-Thursday.*

EMAIL ADDRESS**SUBMIT**

I'm not a robot

reCAPTCHA
Privacy - Terms**GET OUR NEWSLETTERS**

Staying current is easy with Crain's news delivered straight to your inbox, free of charge.

Email Address

SIGN UP NOW

SUBSCRIBE TODAY

Get the best business coverage in Chicago, from breaking news to razor-sharp analysis, in print and online.

SUBSCRIBE NOW

CONNECT WITH US



CRAIN'S CHICAGO BUSINESS

CONTACT US

150 N. Michigan Ave.
Chicago, IL 60601
E-mail our editor
(312) 649-5200

[More contacts](#)

[FAQs/Customer service](#)

RESOURCES

[About Us](#)

[Crain's Chicago jobs](#)


[Advertise with Us](#)

[Media Kit](#)

[Classified Advertising](#)

[Staff](#)

[Reprints](#)

[Ad Choices](#) 

[Sitemap](#)

AWARDS

[Special reports](#)

LEGAL

[Terms and Conditions](#)

[Privacy Policy](#)

[Privacy Request](#)

CRAIN

Copyright © 1996-2021. Crain Communications, Inc. All Rights Reserved.