

CITY OF EVANSTON

Affordable Housing Community Workshop



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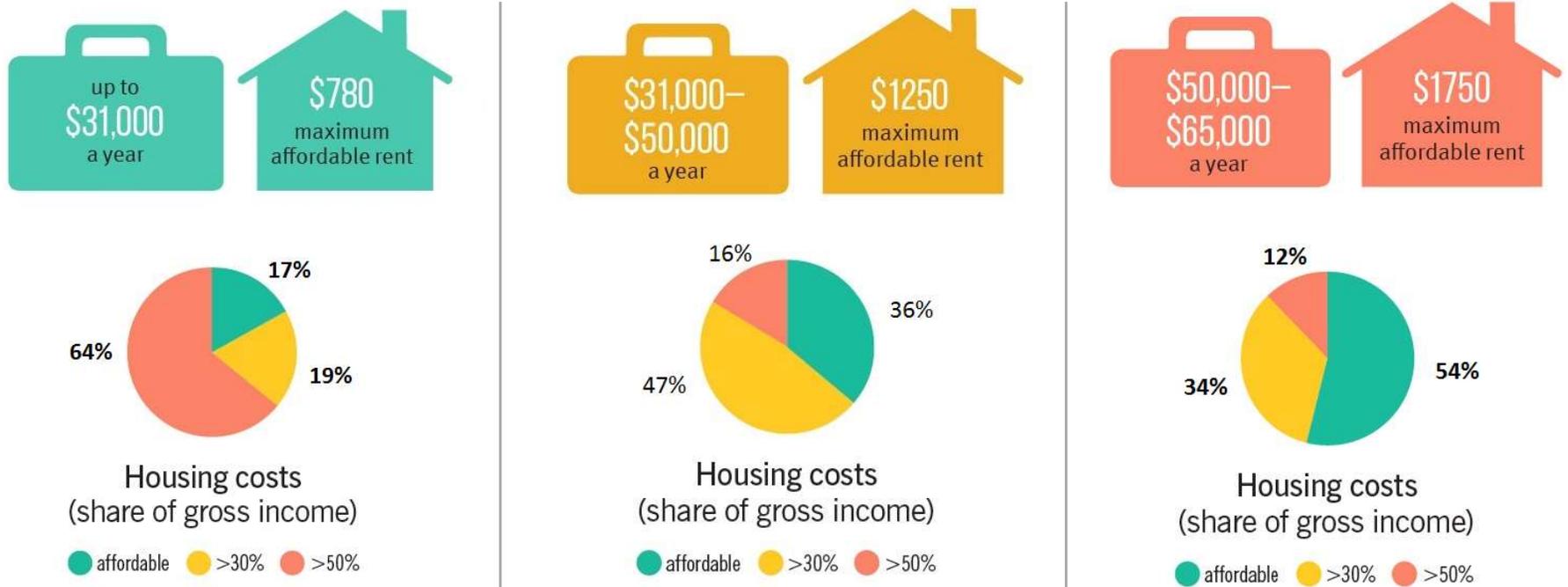
March 5, 2020

INCOME AND AFFORDABILITY

1 in 2 households in Evanston earns \$75,000 or less.

Growing number of households face housing affordability issues.

Average rent: 1 bedroom = \$1,675, 3 bedrooms = \$2425.



RENTAL PRICES AND AFFORDABILITY



Evanston has been losing lower priced rental units

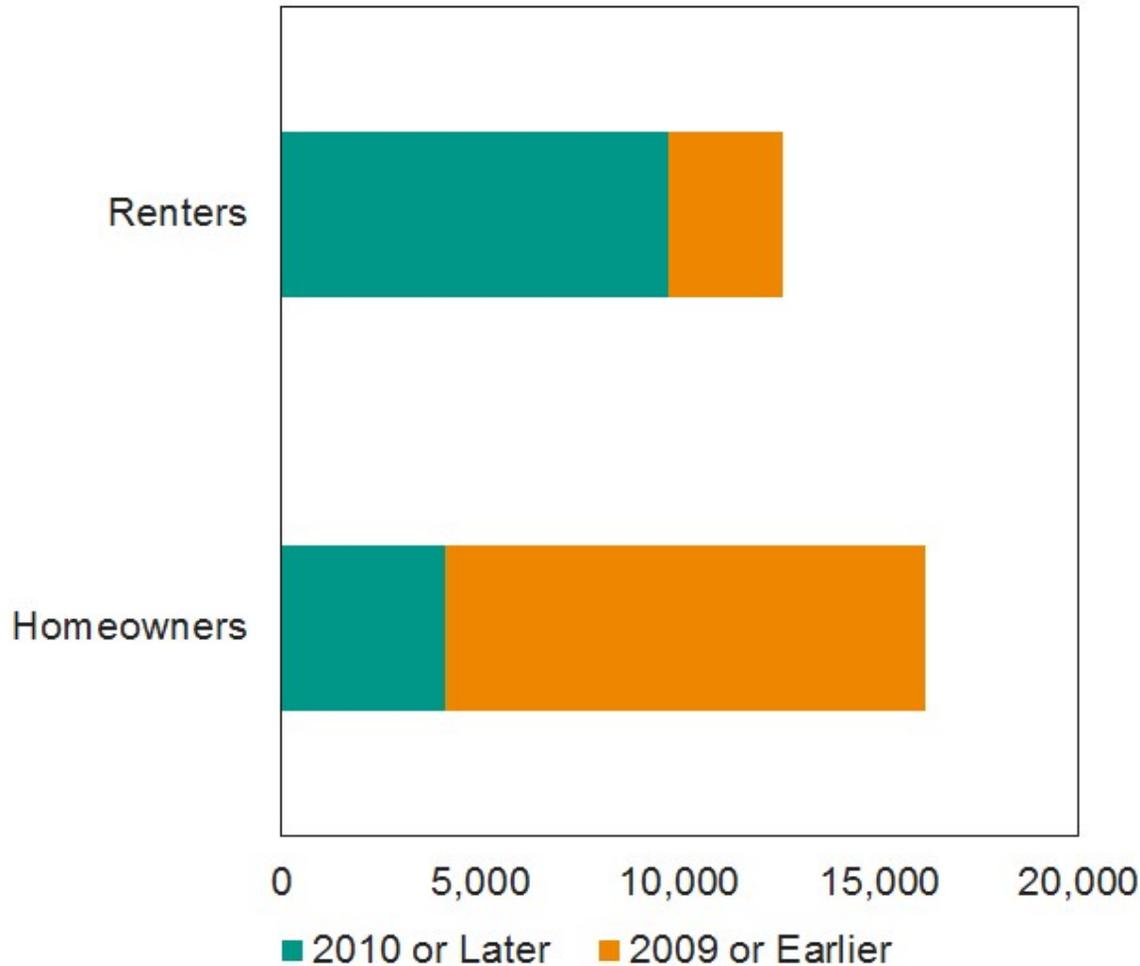
Gross rent in Evanston

Source: U.S. Census Bureau and American Community Survey, 2000, 2007, 2012, 2017

HOME PRICES AND AFFORDABILITY

- The median selling price for a single family home in 2019 was over **\$500,000** and our aging housing stock often requires expensive renovations
- The median selling price for any 3-bedroom in 2019 was over **\$400,000**
- With a median income of \$75,000, **50% of our households can't afford a home priced over \$250,000.**

RENTERS & HOMEOWNERS



75% of renters have moved since 2009...

75% of homeowners bought in before 2009.

Tenure by Year
Householder Moved Into Unit

Source: U.S. Census Bureau and American Community Survey, 2000, 2007, 2012, 2017

HOUSING & HOUSEHOLD SIZE MISMATCH

- **Much of Evanston's housing was built for larger families and multigenerational households**
- **Today, household size is much smaller (averages 2.44 people)**
- **Single adults account for nearly 30 percent of all U.S. households — it's a growing phenomenon across all ages and incomes.**
- **54-64 and 65+ population has been growing**
- **20-39 years old population has been shrinking**

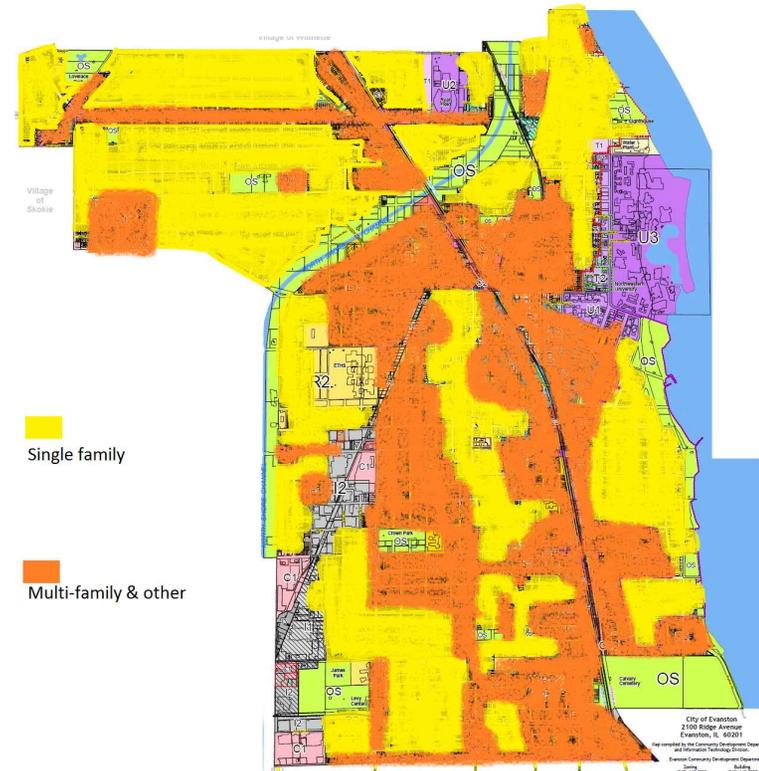
Our housing sizes and types don't match our households

FUNDING FOR AFFORDABLE HOUSING

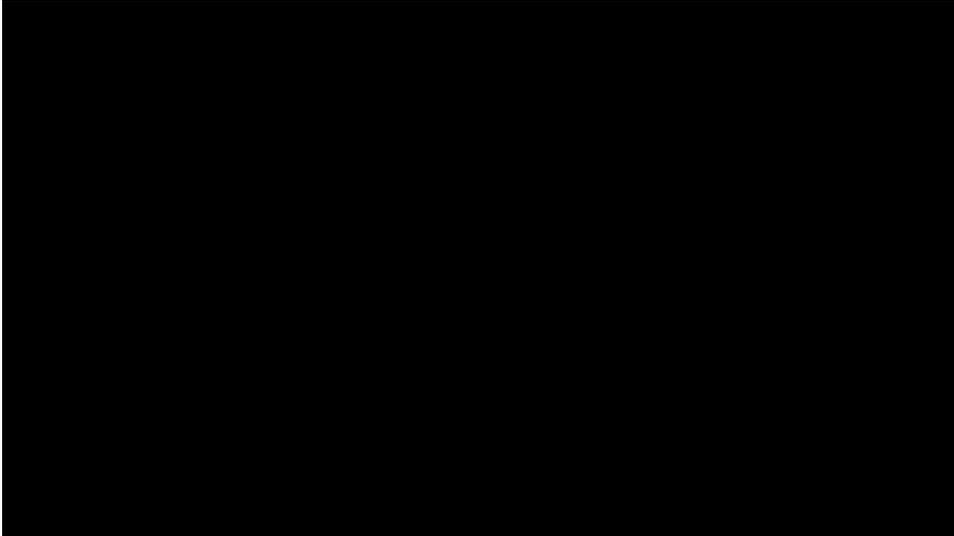
- **HOME grant of \$275,000 - \$380,000 per year**
- **Affordable Housing Fund income fluctuates widely; \$208,000 in 2018 to \$2,850,000 in 2019**
 - HOME: income restricted units and provide rent assistance
 - Affordable Housing Fund: income restricted units, housing services, e.g. IHO waitlist management, landlord-tenant; management & compliance of housing programs
- **Example: Evergreen/CJE 60-unit senior project**
 - \$25M budget with federal funding as the primary source (Low Income Housing Tax Credits)
 - \$2M “gap funding” from the City – HOME and AHF

ZONING REGULATES WHAT CAN BE BUILT

- Zoning districts (Business, Commercial, Residential) determine what can or cannot be built on a property
- More land zoned for single-family homes (in yellow) than any other use; small multi-family buildings, townhomes, in-law apartments, basement units, etc. are not allowed



WHY ZONING MATTERS



MORE OPPORTUNITIES FOR INPUT

- **Upcoming Affordable Housing Steering Committee Meetings: April 16, May 13**
- **Housing and Homelessness Commission Meetings April 2 and May 7**
- **Online survey:
www.cityofevanston.org/housingsurvey**
- **Email: housingplan@cityofevanston.org**