

Why is Affordable Housing an Issue in Glencoe?

Housing prices are rising and rental units are disappearing

- Average sales price for a home in Glencoe was \$1,245,812 as of June 30, 2005, an increase of 165.69% (*Chicago*, October 2005).
- The median rent in Glencoe is \$1,091, a 53% increase from \$710 in 1990. This is not affordable to any household earning less than \$43,640. To afford this, a household would need to make at least \$21.00 per hour (30% of one's income on rent (the generally accepted standard of affordability)). Earning the minimum wage (\$6.50), a worker would have to work 129 hours per week to have an income high enough to afford this rent.
- 48 rental units were lost between 1990 and 2000 – a 22% decline.
- Glencoe has few rentals – only 220 units, or 7.2% of the housing stock.

Seniors are vulnerable

- 870 households, or 28.3%, include seniors over aged 65 or over.
- The population over 75 has grown by 35% between 1990 and 2000 to 609 seniors.
- 235 seniors aged 65 and older live alone or 18% of all senior households. 81.7% are women.
- 10 seniors aged 65 or older live below the poverty line.

Low-income families with children are at-risk

- The number of households with individuals under 18 grew by 17%, from 1,177 in 1990 to 1,379 (or 44.9% of all households) in 2000.
- 82 children live below the poverty line today – double the number from a decade ago.
- 38 married couples with children live below the poverty line.
- 46 female-headed households with children live below the poverty line.

Housing costs burden low-income residents

- A total of 206 residents live below the poverty line – a 64% increase since 1990.
- 8% (247) of households earn less than \$35,000 per year, and 12% (355) earn less than \$50,000.
- 18.9% (493) of homeowners spend more than 35% of their income on shelter.
- 21.3% (52) of renters spend more than 35% of their income on shelter.

Diversity is low

- The non-white population is 2% African-American, 1.7% Asian, 1.2% Hispanic.
- The African-American population has declined from 538 persons in 1970 to 204 in 2000, a 37.9% decrease. By contrast, the Glencoe population as a whole declined 17% since 1970, from 10,556 to 8,762 persons.

Affordable housing options are lacking

- There is only 1 family using the Housing Choice/Section 8 Voucher renting in Glencoe (Cook County Housing Authority).
- The Illinois Housing Development Authority (IHDA) deemed 3.40% (106 units) of the housing stock to be affordable, using 2000 Census data. (www.ihda.org/admin/Upload/Files/8e3d4770-6932-4503-a3ad-665a0c32edcb.pdf)
- The Glencoe Committee for Senior Housing Aid has offered area seniors assistance with taxes, rents, and mortgages since 1982. (www.glencoevillage.org)