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Analysis of the
CHICAGO, ILLINOIS
HOUSING MARKET

as of February 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

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**A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
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FHA Housing Market Analysis
Chicago, Illinois, as of February 1, 1970

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Foreword

This analysis has been prepared for the assistance and guidance of the Federal Housing Administration in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Field Market Analysis Service as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development
U.S. Federal Housing Administration
Field Market Analysis Service
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - CHICAGO, ILLINOIS
AS OF FEBRUARY 1, 1970^{1/}

The Chicago, Illinois, Housing Market Area (HMA) is composed of Cook, DuPage, Kane, Lake, McHenry, and Will Counties. The six-county area is the third largest Standard Metropolitan Statistical Area in the country in population with a population of 7,152,000 persons in February 1970.

The housing market in the Chicago HMA in 1968 and 1969 was characterized by low vacancy rates, high levels of construction, and only scattered problems of absorption of new units. Demographic and employment growth levels during the 1968-1970 period did not reach those of the expansionary mid-1960's, but were sufficient to maintain a strong demand for housing in the HMA.

Anticipated Housing Demand

Premised on presently anticipated economic developments and on the resulting population and household growth trends, it is expected that there will be an effective demand for about 41,000 nonsubsidized housing units annually in the Chicago HMA between February 1970 and February 1972, consisting of 18,200 single-family units and 22,800 multifamily units. The annual demand levels in the major geographic submarkets of the HMA are shown below; distributions of demand for single-family houses by price classes are shown in table I, and multifamily demand distributions by gross monthly rents are shown in tables II and III.

^{1/} Data in this analysis are supplementary to a previous FHA analysis of the area dated April 1, 1968.

Annual Demand for Nonsubsidized Housing
Chicago, Illinois, Housing Market Area
February 1970-February 1972

<u>Area</u>	<u>Single-family</u>	<u>Multi-family</u>	<u>Total annual demand</u>
HMA total	<u>18,200</u>	<u>22,800</u>	<u>41,000</u>
Cook County total	<u>10,300</u>	<u>16,000</u>	<u>26,300</u>
City of Chicago	1,000	6,500	7,500
Suburban Cook Co.	9,300	9,500	18,800
DuPage County	3,500	3,700	7,200
Kane County	950	850	1,800
Lake County	1,450	1,500	2,950
McHenry County	600	200	800
Will County	1,400	550	1,950

The estimated demand for new nonsubsidized housing units in most of the geographic submarkets of the HMA during the 1970-1972 period is below recent construction volumes of these types of units, primarily as a result of an anticipated reduction in household growth from 1968-1970 levels. The most significant reduction is forecast in DuPage County, where much of the demand for new multifamily units during 1970 and 1971 is expected to be met by the large number of units which were under construction in early 1970. Anticipated demand for new housing units in Lake County will be the principal exception to the reduction in demand levels, primarily as a result of rapid industrial expansion of Lake County and nearby northwestern Cook County.

It should be noted, however, that multifamily projects receiving some sort of federal assistance (other than low-rent public housing) in financing accounted for 15 to 20 percent of total multifamily volume in the 1967-1969 period. When recent construction volume is adjusted for this fact, the estimated demand shown above, which does not include any subsidized housing, is only very slightly lower than that of the recent past.

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through a number of different programs administered by FHA: below-market-interest rate financing for projects under Section 221(d)(3); monthly rent-supplements in rental projects financed with market-interest rate mortgages under Section 221(d)(3); partial payment of interest on home mortgages insured under Section 235; partial interest payment on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under these programs and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the two-year forecast period. Household eligibility for Section 235, Section 221(d)(3) BMIR, and Section 236 programs is determined primarily by evidence that household or family income is below established limits but is sufficient to pay the minimum achievable rent or monthly payment for the specified program. For public housing and rent-supplement, all families and individuals with income below the income limits are assumed to be eligible. Some families may be alternatively eligible for assistance under one or more of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally-assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Chicago HMA, the total occupancy potential is estimated to be 28,700 units annually, including 22,550 units in the city of Chicago and 6,150 units in the suburban portions of the market area. The occupancy potentials by size of units and geographic area are shown in table IV.

The annual occupancy potentials^{1/} for subsidized housing discussed below are based on 1969 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on February 1, 1970, and on available market experience.^{2/}

Sales Housing Under Section 235. Sales housing can be provided for low- and moderate-income families under the provisions of Section 235. Based on exception income limits, about 10,300 houses a year could be absorbed in the HMA during the February 1970-February 1972 forecast period; using regular income limits the potential would be reduced to about 5,650 units a year. One-third of the families eligible under this program are five-or more-person households. All families eligible for Section 235 housing also are eligible under Section 236 and 70 percent are eligible under Section 221(d)(3) BMIR.

Rental Housing Under the Public Housing and Rent-Supplement Programs. These two programs serve essentially the same low-income households. The principal differences arise from the manner in which net income is computed for each program and from other eligibility requirements. For the

^{1/} The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of the existing vacancy situation. The successful attainment of the calculated potentials for subsidized housing may well depend upon construction in suitable and accessible locations, as well as upon a distribution of rents and sales prices over the complete range attainable for housing under the specified programs.

^{2/} Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing.

Chicago HMA, the annual occupancy potential for public housing is estimated at 10,225 units for families and 7,150 units for the elderly. About six percent of the families and 17 percent of the elderly also are eligible for housing under Section 236. Distributions of potentials for low-rent public housing in the city of Chicago and the suburban portions of the metropolitan area are shown in detail in table IV. In the case of the somewhat more restrictive rent-supplement program, the potential for families would be about one-third of the figure shown above, but the market among the elderly would be unchanged.

There were over 35,650 low-rent public housing units under management in the Chicago HMA on February 1, 1970, including 6,175 units specifically designed for the elderly. Included in the total were 33,550 units in the city of Chicago and 2,100 units in suburban localities throughout the HMA. As of February 1, 1970, there were 2,900 units of low-rent public housing under construction in the Chicago HMA, about 2,300 of which were designated for the elderly.

Rental Housing Under Section 236^{1/} and Section 221(d)(3) BMIR. Moderately priced rental units can be provided under either Section 236 or Section 221(d)(3) BMIR. Although the established income limits for Section 221(d)(3) BMIR housing are generally higher than those for Section 236, the exemption allowance for minor children under the latter program effectively raises the limits into approximately the same range as the Section 221(d)(3) BMIR program, so that virtually the same households are eligible under each program.

With exception income limits, there is an annual occupancy potential for 13,150 units of Section 236 housing, including 2,850 units for elderly families and individuals; based on regular income limits, these potentials would be reduced to 5,650 units for families and 2,275 units for the elderly. About six percent of the families eligible under this section are alternatively eligible for public housing, and 40 percent of the elderly households would qualify for public housing. It should also be noted that in terms of eligibility, the Section 236 potential for families and the Section 235 potential draw from essentially the same population and are, therefore, not additive.

If federal funds are available^{2/}, it is estimated that 8,500 units of Section 221(d)(3) BMIR housing for families and 2,000 units for the elderly could be absorbed annually during the two-year forecast period. About 85 percent of the families eligible under this section also are eligible under Section 236.

^{1/} Interest reduction payments may also be made for cooperative housing projects. Occupancy requirements under Section 236 are identical for tenants and cooperative owner-occupants.

^{2/} At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

Sales Market

General Market Conditions. The effective demand for new sales housing in the Chicago HMA was limited during the 1968-1969 period by rising costs of construction and mortgage financing. In response to this condition, the volume of new home construction in the HMA declined by over 22 percent between 1968 and 1969 and the homeowner vacancy rate rose slightly, from 0.7 percent in April 1968 to 0.9 percent in February 1970. Although the market for new and existing units in the Chicago area is still sound, FHA surveys and informed local sources indicate that the number of unsold new houses available in the area increased during 1969, primarily in the price range of \$35,000 and over. Many builders report plans to limit production in this range, except for pre-sold houses, until they have disposed of current inventories.

New Construction. The largest subdivision building operations in the Chicago HMA are in the northwest suburbs in such communities as Arlington Heights, Palatine, Hoffman Estates, and Schaumburg in Cook County and Buffalo Grove and Barrington in Lake County; houses in this area are usually built on a pre-sold basis and are in the \$30,000-\$40,000 price range, or about 12 to 15 percent above comparable prices in 1968. Additional areas of major subdivision activity are in southern Cook County and Downers Grove and Woodridge in DuPage County; new homes in these areas are generally in the \$27,500-\$37,500 price range. Small-scale subdivisions or contract building on individual lots continued to be most common in the remaining portions of the HMA, with prices in all ranges beginning at about \$18,000.

Used Home Sales. Strength in the existing home market continued in the Chicago HMA during the 1968-1970 period. Demand for lower-priced used homes is resulting from the rising cost of new single-family construction and the recent rent increases at most of the multifamily projects in the area. The strongest geographical segments of the moderately-priced existing home market in the HMA are in the western suburbs of Oak Park, Wheaton, LaGrange, and Glen Ellyn.

Rental Market

The number of new privately-financed multifamily units offered for rent in the Chicago HMA in 1968 and early 1969 exceeded rental demand, with the result that there was a slight increase in the over-all renter vacancy rate and a slowed absorption of new units. Monetary barriers to multifamily construction in 1969, however, reduced the volume of new units offered in late 1969 and early 1970, with a resulting improvement in vacancy rates (estimated at 2.7 percent in February 1970) and the absorption of new units. New high-rise, high-rent projects in the city and some low-density developments in the active northwest suburbs, however, reportedly have experienced a declining absorption rate since mid-1969.

Most of the new rental units offered in the city of Chicago in recent years have either been low- or moderate-rental subsidized projects, or high-rent, high-density developments in the North or South Shore areas. The moderate-income housing built in the city of Chicago in 1968 and 1969 is not geographically clustered and has experienced excellent absorption throughout the period. Absorption of new high-rent units, however, has slowed somewhat from excellent levels in the spring of 1969, probably as a result of the extraordinarily large number completed in mid- and late-1969. Monthly gross rents in the newly-completed projects average about \$225-\$275 for one-bedroom units and exceed \$375 in the most expensive developments. The majority of the high-rise luxury apartments built in the city of Chicago in the 1968-1970 period were located on the north side of the Loop area, primarily along Sheridan Road and Lake Shore Drive.

In the suburban portion of the Chicago market, low-density garden-type developments continue to be the most successful segment of the market, with projects of this type scattered throughout the six-county area. Major concentrations of new garden projects are located in northwest suburban Cook County, in the eastern sector of DuPage County, and in Lake County. Although a wide range of rents are available in this segment of the rental market, projects completed in 1969 typically have monthly gross rents for a two-bedroom apartment in the \$200-\$240 category. Absorption rates in the northwest suburbs (Arlington Heights, Palatine, Elk Grove Village, etc.) slowed during late-1969 because of the large number of units marketed at that time. In view of the fact that multifamily housing starts declined in number during 1969, it is assumed that, with a relatively constant demand pressure, absorption will improve during mid- and late-1970.

The market for high- and moderate-density apartment developments in the suburban portion of the HMA appeared relatively strong in February 1970, with the exception of the luxury market in the Evanston-Northbrook area. Most of the other recently-completed elevator buildings in the suburban rental market are moderate-density (4-6 stories) projects in Arlington Heights, Joliet, Elmhurst, and Waukegan; the projects have monthly gross rents averaging about \$225-\$275 for two-bedroom units and reportedly had few absorption problems in early 1970.

Economic, Demographic, and Housing Factors

Economic Factors. Employment trends in the Chicago HMA during the 1960 decade paralleled the national economic cycles of a 1960-1961 recession, moderate growth during the 1962-1964 period, an expansionary 1965-1966 period, and slowing of growth during the late 1960's. A detailed description of these trends is shown in table V, which presents annual work force components for the Chicago area between 1960 and 1970. Nonagricultural wage and salary employment in the Chicago HMA averaged 3,027,200 persons in 1969, representing an average gain during the 1966-1969 period of 68,100 jobs (2.4 percent) annually. A

detailed distribution of nonagricultural wage and salary employment by industry in the Chicago area between 1964 and 1969 is shown in table VI.

Manufacturing employment accounts for about 32 percent of total non-agricultural wage and salary employment in the Chicago area and includes 621,900 workers in durable goods industries and 352,000 in nondurable goods industries. The durable goods category is the most volatile sector of the Chicago economy, having experienced substantial increases between 1964 and 1965 and a decline of 18,500 jobs during the two-year 1966-1968 period. The principal causes for these employment fluctuations were changes in strength levels in the metals and machinery industries, the most significant of which was a decline of 13,500 jobs between 1966 and 1969 in the electrical machinery industry. Employment in nondurable goods industries in the Chicago area has increased each year during the 1964-1969 period; growth averaged over three percent annually between 1964 and 1966, but the rate of growth declined steadily to about one percent between 1968 and 1969.

Nonmanufacturing employment in the Chicago HMA averaged 2,053,300 jobs in 1969, an increase of 63,000 (3.2 percent) from the 1968 level. Reflecting stagnation in manufacturing employment in the area in recent years, nonmanufacturing employment increases were smaller each successive year during the 1965-1969 period. Increases in the trade, services, and government sectors have been the principal contributors to nonmanufacturing growth in the Chicago area.

Nonagricultural wage and salary employment in the Chicago HMA is expected to increase by an average of 40,000 jobs a year from February 1970 to February 1972, or at an annual rate of about 1.3 percent. This forecast of reduced employment growth from levels of the 1964-1969 period is premised on continuation of past employment trends and on the expectation of a slackened rate of economic growth nationally. During the two-year forecast period, employment in durable goods industries, especially metals and machinery, will probably decline by about one percent annually; in addition, the downward trends evident in employment growth between 1965 and 1969 in nondurable-goods and nonmanufacturing industries are expected to continue with annual gains of 1,000 and 45,500 jobs, respectively. As in the past three years, the major sources of employment growth in the Chicago area will be the trade, service, and government sectors of the economy.

In February 1970, the median annual income of all families in the Chicago HMA, after deduction of federal income tax, was \$10,050; the median after-tax income of renter households of two or more persons was \$8,425. Median after-tax incomes for all families ranged from \$8,300 in the city of Chicago to over \$11,000 in suburban Cook County and DuPage County. Detailed distributions of all families and renter households by 1970 income and median incomes for the major geographic submarkets of the Chicago HMA are presented in table VII.

Demographic Factors. The population of the Chicago HMA reached 7,152,000 persons in February 1970, representing an average increase of 95,500 persons (1.4 percent) annually since April 1968, the date of the previous FHA analysis of the area. Population growth rates in the Chicago HMA did not change appreciably during the 1960 decade, ranging from about 1.2 percent annually in the early 1960's to 1.5 percent per year during the expansionary 1964-1966 period.

Included in the total population were 3,489,000 persons in the city of Chicago and 3,663,000 in the suburban portions of the HMA. Population growth levels during the 1968-1970 period were below those of the 1965-1968 period in all of the geographical submarkets of the Chicago HMA except in DuPage and McHenry Counties, where substantial urbanization occurred during the latter part of the 1960 decade.

During the February 1970 to February 1972 forecast period, it is anticipated that employment gains will decline from past levels, causing a reduction of in-migration. It is assumed that resident births will stabilize at recent rates, however, with a resulting population increase in the Chicago HMA of about 87,000 persons (1.2 percent) annually.

There were 2,237,600 households in the Chicago HMA on February 1, 1970, including 1,204,000 in the city of Chicago and 1,033,600 in the suburban portion of the metropolitan area. Household growth rates during the 1968-1970 period are below those of the 1965-1968 period and, in general, have paralleled population growth in the Chicago HMA. Also similar to population growth, 1968-1970 household increases in the major submarkets of the Chicago area declined from levels of the mid-1960's except in the cases of DuPage and McHenry Counties.

Based on anticipated population growth and a continuing decline in the average household size in the metropolitan area, it is estimated that the number of households in the Chicago HMA will increase by about 35,000 annually during the two-year forecast period and will reach 2,307,600 in February 1972. Household growth in Cook and DuPage Counties will probably decline from levels of the 1965-1970 period, but in Kane and Lake Counties will be above past levels as they become increasingly urbanized; little change in household growth trends in McHenry and Will Counties is anticipated. Demographic trends in the major components of the Chicago HMA are shown in detail in tables VIII and IX.

Housing Factors. The housing inventory of the Chicago HMA totaled 2,318,500 units in February 1970, a gain of 80,300 units from the level reported in the April 1968 analysis. The net gain resulted from the completion of about 96,250 new units and the loss of 15,950 through demolition and other causes. The rate of net additions to the inventory between 1968 and 1970, 43,800 units yearly, is above those of the 1960-1966 (27,400 units) and 1966-1968 (35,700) periods,

primarily as a result of the substantial number of multifamily units constructed in the area in the latter part of the 1960 decade. Housing inventory and vacancy trends in the major submarkets of the Chicago HMA are presented in detail in tables X and XI.

There were 30,900 housing units under construction in the Chicago HMA in February 1970, of which 6,900 were single-family houses and 24,000 were units in multifamily structures. Included in the multifamily construction totals, however, were almost 2,900 units in low-rent public housing projects, and another 7,850 units in projects insured under Section 221(d)(3), 220, or 236 of the National Housing Act.

About 300 single-family and 9,600 multifamily units were under construction in the city of Chicago on February 1, 1970, representing about one-third of the total construction volume in the HMA. Construction levels in suburban Cook County and in DuPage County were also significant, with 10,400 and 6,400 units, respectively, under construction in February 1970.

The volume of residential building activity in the Chicago metropolitan area reached a record level of 57,125 privately-financed units in 1968, including 23,900 single-family houses and 33,225 multifamily units. In 1969, a tightening of the money market resulted in a decline in building activity from the unusually high level of 1968, and authorizations totaled 18,425 single-family units and 28,925 privately-financed multifamily units. About 15-20 percent of the multifamily units authorized in the HMA in 1968 and 1969 were in projects assisted by the Federal Housing Administration under Section 221(d)(3), 220, or 236 of the National Housing Act.

Privately-financed housing units authorized in the city of Chicago reached 13,950 units in 1968, but declined to 9,375 in 1969 primarily as a result of a decrease in multifamily authorizations from 12,400 units to 8,525. Both single-family and multifamily construction totals declined between 1968 and 1969 in all of the major suburban submarkets of the HMA except DuPage County, where privately-financed multifamily authorizations increased as a result of rapid industrial and commercial development in the area in the mid- and late-1960's. Trends in the number of housing units authorized in the Chicago HMA and the constituent counties between 1965 and 1969 are presented in tables XII and XIII.

Continued high levels of residential construction coupled with a slowing of population and household growth resulted in a slight increase in vacancy rates in the Chicago HMA between April 1968 and February 1970. There were 10,200 sales units and 30,600 rental units available in the HMA on February 1, 1970, indicating vacancy rates of 0.9 percent and 2.7 percent, respectively. Available vacancy rates in all of the major

submarkets of the HMA were relatively low, especially in the city of Chicago (0.4 percent and 2.5 percent) and in suburban Cook County (1.0 percent and 2.8 percent). The most significant increase in vacancies occurred in DuPage County, where the renter vacancy rate rose from 2.1 percent to 3.8 percent because the substantial number of new units built during the period were not totally absorbed. In Lake County, however, multifamily construction reached record levels in 1968 and 1969 but renter vacancy rates, reflecting excellent absorption of new units, declined from 3.9 percent to 3.6 percent in February 1970.

Table I

Estimated Annual Demand
For Nonsubsidized Single-Family Sales Houses
Chicago, Illinois, Housing Market Area
February 1970-February 1972

<u>Price class</u>		<u>Number of units</u>			
		<u>HMA</u> <u>total</u>	<u>City of</u> <u>Chicago</u>	<u>Suburban</u> <u>Cook County</u>	<u>DuPage</u> <u>County</u>
Under	\$20,000	1,125	75	550	200
\$20,000 -	22,499	1,275	125	625	225
22,500 -	24,999	1,900	200	950	350
25,000 -	29,999	4,825	275	2,450	925
30,000 -	34,999	3,700	175	1,925	725
35,000 -	39,999	2,225	100	1,050	400
40,000 and over		<u>3,150</u>	<u>50</u>	<u>1,750</u>	<u>675</u>
Total		18,200	1,000	9,300	3,500

<u>Price class</u>		<u>Number of units</u>			
		<u>Kane</u> <u>County</u>	<u>Lake</u> <u>County</u>	<u>McHenry</u> <u>County</u>	<u>Will</u> <u>County</u>
Under	\$20,000	75	75	50	100
\$20,000 -	22,499	50	125	50	75
22,500 -	24,999	100	125	50	125
25,000 -	29,999	250	400	150	375
30,000 -	34,999	175	300	125	275
35,000 -	39,999	125	175	100	275
40,000 and over		<u>175</u>	<u>250</u>	<u>75</u>	<u>175</u>
Total		950	1,450	600	1,400

Table II

Estimated Annual Demand for Nonsubsidized Rental Housing
Chicago, Illinois, Housing Market Area
February 1970-February 1972

Gross monthly rents ^{a/}	City of Chicago				Suburban Areas of HMA ^{b/}			
	Efficiency	One bedroom	Two bedrooms	Three or more bedrooms	Efficiency	One bedroom	Two bedrooms	Three or more bedrooms
Under \$150	100	-	-	-	700	-	-	-
\$150 - 159	200	-	-	-	440	-	-	-
160 - 169	225	-	-	-	185	-	-	-
170 - 179	125	150	-	-	70	1,725	-	-
180 - 189	100	200	-	-	5	1,535	-	-
190 - 199	100	300	-	-	-	1,100	-	-
200 - 219	125	900	375	-	-	920	2,800	-
220 - 239	75	400	600	100	-	335	1,555	540
240 - 259	50	250	350	125	-	185	960	1,190
260 - 279	50	200	350	175	-	25	725	665
280 - 299	25	125	275	100	-	25	210	300
300 and over	25	75	150	100	-	-	50	55
Total	1,200	2,600	2,100	600	1,400	5,850	6,300	2,750

Gross monthly rents ^{a/}	HMA total			
	Efficiency	One bedroom	Two bedrooms	Three or more bedrooms
Under \$150	800	-	-	-
\$150 - 159	640	-	-	-
160 - 169	410	-	-	-
170 - 179	195	1,875	-	-
180 - 189	105	1,735	-	-
190 - 199	100	1,400	-	-
200 - 219	125	1,820	3,175	-
220 - 239	75	735	2,155	640
240 - 259	50	435	1,310	1,315
260 - 279	50	225	1,075	840
280 - 299	25	150	485	400
300 and over	25	75	200	155
Total	2,600	8,450	8,400	3,350

^{a/} Monthly gross rent is shelter rent plus the cost of utilities.

^{b/} See table III.

Table III

Estimated Annual Demand for Rental Housing
Suburban Counties of the Chicago, Illinois, Housing Market Area
February 1970 - February 1972

Gross monthly rents ^{a/}	Suburban Cook County				DuPage County				Kane County			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$150	400	-	-	-	125	-	-	-	50	-	-	-
\$150 - 159	275	-	-	-	75	-	-	-	25	-	-	-
160 - 169	100	-	-	-	25	-	-	-	25	-	-	-
170 - 179	25	900	-	-	25	400	-	-	-	125	-	-
180 - 189	-	850	-	-	-	375	-	-	-	75	-	-
190 - 199	-	650	-	-	-	250	-	-	-	75	-	-
200 - 219	-	600	1,700	-	-	200	700	-	-	50	100	-
220 - 239	-	225	850	250	-	50	450	150	-	15	75	50
240 - 259	-	125	600	550	-	25	200	350	-	10	50	75
260 - 279	-	25	475	475	-	-	150	100	-	-	25	15
280 - 299	-	25	150	200	-	-	-	50	-	-	-	10
300 and over	-	-	25	25	-	-	-	-	-	-	-	-
Total	800	3,400	3,800	1,500	250	1,300	1,500	650	100	350	250	150

Gross monthly rents ^{a/}	Lake County				McHenry County				Will County			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$150	100	-	-	-	-	-	-	-	25	-	-	-
\$150 - 159	50	-	-	-	-	-	-	-	15	-	-	-
160 - 169	25	-	-	-	-	-	-	-	10	-	-	-
170 - 179	20	200	-	-	-	30	-	-	-	70	-	-
180 - 189	5	175	-	-	-	10	-	-	-	50	-	-
190 - 199	-	75	-	-	-	10	-	-	-	40	-	-
200 - 219	-	50	150	-	-	-	70	-	-	20	80	-
220 - 239	-	25	100	50	-	-	20	20	-	20	60	20
240 - 259	-	25	75	150	-	-	5	25	-	-	30	40
260 - 279	-	-	50	50	-	-	5	5	-	-	20	20
280 - 299	-	-	50	25	-	-	-	-	-	-	10	15
300 and over	-	-	25	25	-	-	-	-	-	-	-	5
Total	200	550	450	300	-	50	100	50	50	200	200	100

^{a/} Monthly gross rent is shelter rent plus the cost of utilities.

Source: Estimated by Housing Market Analyst.

Table IV

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Chicago, Illinois, Housing Market Area
February 1, 1970 to February 1, 1972

City of Chicago					
A. <u>Families</u>	<u>Unit Size</u>	<u>Section 236^{a/} exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
	1 BR	1,225	-	650	1,875
	2 BR	3,300	200	3,225	6,725
	3 BR	2,125	250	1,950	4,325
	4+ BR	<u>975</u>	<u>-</u>	<u>1,550</u>	<u>2,525</u>
	Total	7,625	450 ^{c/}	7,375 ^{c/}	15,450
B. <u>Elderly</u>					
	0 BR	575	700	3,800	5,075
	1 BR	<u>800</u>	<u>225</u>	<u>1,000</u>	<u>2,025</u>
	Total	1,375 ^{b/}	925 ^{d/}	4,800 ^{d/}	7,100
Suburban Portion of Market Area					
A. <u>Families</u>					
	1 BR	350	-	200	550
	2 BR	875	100	950	1,925
	3 BR	550	100	600	1,250
	4+ BR	<u>250</u>	<u>-</u>	<u>450</u>	<u>700</u>
	Total	2,025	200 ^{c/}	2,200 ^{c/}	4,425
B. <u>Elderly</u>					
	0 BR	125	175	925	1,225
	1 BR	<u>175</u>	<u>75</u>	<u>250</u>	<u>500</u>
	Total	300 ^{b/}	250 ^{d/}	1,175 ^{d/}	1,725

^{a/} Estimates are based on exception income limits.

^{b/} Applications and commitments under Section 202 are being converted to Section 236.

^{c/} Approximately one-third of these families also are eligible under the rent-supplement program.

^{d/} All the elderly couples and individuals are also eligible for rent supplements.

Table V

Work Force Trends
Chicago, Illinois, Housing Market Area
1960-1969
 (annual averages in thousands)

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>
Total civilian work force	<u>2837.2</u>	<u>2856.8</u>	<u>2877.9</u>	<u>2881.9</u>	<u>2923.4</u>	<u>3023.8</u>	<u>3148.5</u>	<u>3228.4</u>	<u>3282.0</u>	<u>3341.4</u>
Unemployment	105.0	146.0	123.0	122.0	108.0	90.0	82.0	88.8	87.0	83.8
Percent unemployed	3.7	5.1	4.2	4.2	3.7	3.0	2.6	2.7	2.7	2.5
Employment	<u>2731.0</u>	<u>2709.7</u>	<u>2753.6</u>	<u>2758.5</u>	<u>2813.5</u>	<u>2931.8</u>	<u>3064.0</u>	<u>3134.8</u>	<u>3187.7</u>	<u>3254.2</u>
Nonagricultural wage and salary employment	<u>2471.2</u>	<u>2447.0</u>	<u>2494.7</u>	<u>2508.5</u>	<u>2563.9</u>	<u>2683.5</u>	<u>2822.9</u>	<u>2899.4</u>	<u>2959.6</u>	<u>3027.2</u>
Manufacturing	862.9	831.8	856.2	851.6	867.7	914.2	974.2	975.3	969.3	973.9
Nonmanufacturing	1608.3	1615.2	1638.5	1656.9	1696.2	1769.3	1848.7	1924.1	1990.3	2053.3
All other nonagricultural employment <u>a/</u>	244.5	247.5	243.6	235.1	236.3	236.3	229.9	224.8	218.1	217.1
Agricultural employment	15.3	15.2	15.3	14.9	13.3	12.0	11.2	10.6	10.0	9.9
Persons involved in labor-management disputes	1.2	1.1	1.3	1.4	1.9	2.0	2.5	4.8	7.3	3.4

a/ Includes self-employed, unpaid family workers, and domestics in private households.

Source: Illinois State Employment Service.

Table VI

Nonagricultural Wage and Salary Employment Trends
Chicago, Illinois, Housing Market Area
1964-1969
(annual averages in thousands)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>
Nonag. wage & salary employment	<u>2563.9</u>	<u>2683.5</u>	<u>2822.9</u>	<u>2899.4</u>	<u>2959.6</u>	<u>3027.2</u>
Manufacturing	<u>867.7</u>	<u>914.2</u>	<u>974.2</u>	<u>975.3</u>	<u>969.3</u>	<u>973.9</u>
Durable goods	<u>552.2</u>	<u>591.1</u>	<u>640.0</u>	<u>632.1</u>	<u>621.4</u>	<u>622.0</u>
Furniture & fixtures	23.6	24.5	26.3	25.6	24.3	22.7
Primary metals	68.9	72.2	73.2	71.8	70.5	71.6
Fabricated metals	98.3	104.0	111.5	110.8	110.6	111.3
Nonelec. machinery	115.1	120.7	129.1	128.9	127.1	128.9
Elec. machinery	136.6	150.1	174.3	169.7	163.3	161.0
Trans. equipment	29.2	32.1	33.5	30.8	29.1	29.8
Prof. & scientific inst.	26.2	29.0	31.8	34.9	37.7	37.8
Misc. industries	54.3	58.5	60.3	59.6	58.8	58.9
Nondurable goods	<u>312.5</u>	<u>323.1</u>	<u>334.2</u>	<u>343.2</u>	<u>347.9</u>	<u>352.2</u>
Food	85.6	87.4	87.2	88.3	88.8	89.2
Apparel	27.7	28.1	27.6	26.4	26.5	26.6
Paper & allied prod.	29.6	31.0	32.0	32.7	33.2	33.4
Print. and pub.	84.7	87.0	91.6	94.5	94.8	95.6
Chemicals	40.7	42.7	47.1	52.2	54.1	56.5
Rubber & misc. prod.	24.6	27.4	29.7	30.4	31.5	31.8
Other nondurable goods	19.6	19.5	19.0	18.7	19.0	19.1
Nonmanufacturing	<u>1696.2</u>	<u>1769.3</u>	<u>1848.7</u>	<u>1924.1</u>	<u>1990.3</u>	<u>2053.3</u>
Mining and quarrying	6.5	6.2	5.8	5.5	5.0	4.8
Contract construction	99.6	104.6	107.1	110.7	122.3	129.1
Trans. and trans. services	138.8	142.1	145.2	146.4	146.4	146.7
Communications & pub. utils.	54.3	55.5	56.9	59.5	58.5	66.1
Wholesale trade	185.5	194.3	204.8	211.5	218.7	227.2
Retail trade	375.8	393.1	411.9	425.4	441.0	450.1
Fin., ins., & real estate	156.2	158.4	161.0	167.4	173.7	178.7
Service & misc. industries	405.7	424.6	448.1	470.4	483.2	498.6
Government	<u>273.8</u>	<u>290.7</u>	<u>307.8</u>	<u>327.3</u>	<u>341.5</u>	<u>352.4</u>
Federal	-	72.4	76.6	78.9	78.5	80.7
State and local	-	218.3	231.2	248.4	263.0	271.7

Note: In some cases components may not add to totals because of rounding.

Source: Illinois State Employment Service.

Table VII

Family Income Characteristics
Chicago, Illinois, Housing Market Area

A. Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income After Deduction of Federal Income Tax
For the Total Chicago Housing Market Area
As of February 1970

<u>Annual income</u>		<u>All families</u>	<u>Renter households^{a/}</u>
Under	\$4,000	9	14
\$ 4,000 -	4,999	4	6
5,000 -	5,999	5	7
6,000 -	6,999	6	8
7,000 -	7,999	8	11
8,000 -	8,999	9	9
9,000 -	9,999	10	8
10,000 -	12,499	18	17
12,500 -	14,999	11	8
15,000	and over	20	12
Total		100	100

B. Median Family Income After Deduction
of Federal Income Tax
As of April 1968 and February 1970

<u>Locality</u>	<u>All families</u>		<u>Renter households^{a/}</u>	
	<u>April 1968</u>	<u>Feb. 1970</u>	<u>April 1968</u>	<u>Feb. 1970</u>
Total housing market area	\$8,750	\$10,050	\$7,275	\$8,425
City of Chicago	7,550	8,300	6,700	7,400
Suburban Cook County	10,075	11,400	8,475	9,625
DuPage County	10,250	11,600	8,600	9,800
Kane County	8,575	9,700	7,225	8,200
Lake County	9,200	10,450	7,725	8,800
McHenry County	8,450	9,600	7,100	8,075
Will County	8,125	9,250	6,825	7,775

^{a/} Includes two- or more-person renter households.

Source: Estimated by Housing Market Analyst.

Table VIII

Population Trends
Chicago, Illinois, Housing Market Area
1960-1972

	Total population as of:				
	<u>April 1960</u>	<u>September 1965</u>	<u>April 1968</u>	<u>February 1970</u>	<u>February 1972</u>
HMA total	<u>6,220,913</u>	<u>6,716,000</u>	<u>6,977,000</u>	<u>7,152,000</u>	<u>7,326,000</u>
Cook County	<u>5,129,725</u>	<u>5,430,000</u>	<u>5,577,000</u>	<u>5,668,000</u>	<u>5,759,000</u>
Chicago	<u>3,550,404</u>	<u>3,510,000</u>	<u>3,502,000</u>	<u>3,489,000</u>	<u>3,472,000</u>
Suburban Cook County	<u>1,579,321</u>	<u>1,920,000</u>	<u>2,075,000</u>	<u>2,179,000</u>	<u>2,287,000</u>
DuPage County	313,459	394,000	448,000	494,000	537,000
Kane County	208,246	236,000	250,000	259,000	267,800
Lake County	293,656	338,000	362,000	376,000	392,000
McHenry County	84,210	98,000	104,000	109,000	113,800
Will County	191,617	220,000	236,000	246,000	256,400
	<u>Average annual changes</u>				
	<u>1960-1965</u>	<u>1965-1968</u>	<u>1968-1970</u>	<u>1970-1972</u>	
HMA total	<u>91,400</u>	<u>101,000</u>	<u>95,500</u>	<u>87,000</u>	
Cook County	<u>55,450</u>	<u>56,900</u>	<u>49,650</u>	<u>45,500</u>	
Chicago	<u>-7,450</u>	<u>-3,100</u>	<u>-7,100</u>	<u>-8,500</u>	
Suburban Cook County	<u>62,900</u>	<u>60,000</u>	<u>56,750</u>	<u>54,000</u>	
DuPage County	14,850	20,900	25,100	21,500	
Kane County	5,125	5,400	4,900	4,400	
Lake County	8,200	9,275	7,650	8,000	
McHenry County	2,550	2,325	2,725	2,400	
Will County	5,225	6,200	5,475	5,200	

Sources: 1960 Census of Population and estimates by Housing Market Analyst.

Table IX

Household Trends
Chicago, Illinois, Housing Market Area
1960-1972

	Number of households as of:				
	<u>April 1960</u>	<u>September 1965</u>	<u>April 1968</u>	<u>February 1970</u>	<u>February 1972</u>
HMA total	<u>1,897,917</u>	<u>2,049,000</u>	<u>2,164,000</u>	<u>2,237,600</u>	<u>2,307,600</u>
Cook County	<u>1,600,499</u>	<u>1,701,900</u>	<u>1,785,000</u>	<u>1,833,600</u>	<u>1,876,200</u>
Chicago	<u>1,157,409</u>	<u>1,163,600</u>	<u>1,191,400</u>	<u>1,204,400</u>	<u>1,213,400</u>
Suburban Cook County	<u>443,090</u>	<u>538,300</u>	<u>593,600</u>	<u>629,200</u>	<u>662,800</u>
DuPage County	<u>84,147</u>	<u>103,800</u>	<u>119,000</u>	<u>132,200</u>	<u>145,600</u>
Kane County	<u>58,998</u>	<u>67,000</u>	<u>71,100</u>	<u>74,200</u>	<u>77,700</u>
Lake County	<u>76,547</u>	<u>87,700</u>	<u>94,300</u>	<u>98,500</u>	<u>104,100</u>
McHenry County	<u>24,218</u>	<u>27,300</u>	<u>28,800</u>	<u>30,300</u>	<u>31,800</u>
Will County	<u>53,508</u>	<u>61,300</u>	<u>65,800</u>	<u>68,800</u>	<u>72,200</u>
	Average annual change				
	<u>1960-1965</u>	<u>1965-1968</u>	<u>1968-1970</u>	<u>1970-1972</u>	
HMA total	<u>27,900</u>	<u>44,500</u>	<u>40,200</u>	<u>35,000</u>	
Cook County	<u>18,750</u>	<u>32,150</u>	<u>26,550</u>	<u>21,300</u>	
Chicago	<u>1,150</u>	<u>10,750</u>	<u>7,100</u>	<u>4,500</u>	
Suburban Cook County	<u>17,600</u>	<u>21,400</u>	<u>19,450</u>	<u>16,800</u>	
DuPage County	<u>3,625</u>	<u>5,875</u>	<u>7,200</u>	<u>6,700</u>	
Kane County	<u>1,475</u>	<u>1,575</u>	<u>1,700</u>	<u>1,750</u>	
Lake County	<u>2,050</u>	<u>2,550</u>	<u>2,300</u>	<u>2,800</u>	
McHenry County	<u>575</u>	<u>575</u>	<u>800</u>	<u>750</u>	
Will County	<u>1,425</u>	<u>1,775</u>	<u>1,650</u>	<u>1,700</u>	

Sources: 1960 Census of Housing and estimates by Housing Market Analyst.

Table X

Trend of Household Tenure
Chicago, Illinois, Housing Market Area
April 1968 and February 1970

<u>Occupancy and Tenure</u>	<u>Cook County</u>		<u>DuPage County</u>	<u>Kane County</u>	<u>Lake County</u>	<u>McHenry County</u>	<u>Will County</u>	<u>HMA Total</u>
	<u>Chicago</u>	<u>Remainder</u>						
<u>April 1, 1968</u>								
Total housing inventory	<u>1,229,900</u>	<u>606,700</u>	<u>122,400</u>	<u>73,600</u>	<u>102,550</u>	<u>34,050</u>	<u>69,000</u>	<u>2,238,200</u>
Total occupied units	<u>1,191,400</u>	<u>593,600</u>	<u>119,000</u>	<u>71,100</u>	<u>94,300</u>	<u>28,800</u>	<u>65,800</u>	<u>2,164,000</u>
Owner occupied	400,300	423,200	195,800	49,100	66,900	22,400	48,700	1,106,400
Percent of total occupied	33.6%	71.3%	80.5%	69.1%	70.9%	77.8%	74.0%	51.1%
Renter occupied	791,100	170,400	23,200	22,000	27,400	6,400	17,100	1,057,600
Percent of total occupied	66.4%	28.7%	19.5%	30.9%	29.1%	22.2%	26.0%	48.9%
Total vacant units	38,500	13,100	3,400	2,500	8,250	5,250	3,200	74,200
<u>February 1, 1970</u>								
Total housing inventory	<u>1,244,900</u>	<u>644,700</u>	<u>136,600</u>	<u>77,000</u>	<u>107,400</u>	<u>35,700</u>	<u>72,200</u>	<u>2,318,500</u>
Total occupied units	<u>1,204,400</u>	<u>629,200</u>	<u>132,200</u>	<u>74,200</u>	<u>98,500</u>	<u>30,300</u>	<u>68,800</u>	<u>2,237,600</u>
Owner occupied	396,600	442,700	102,200	50,600	69,400	23,500	51,400	1,136,400
Percent of total occupied	32.9%	70.4%	77.3%	68.2%	70.5%	77.6%	74.7%	50.8%
Renter occupied	807,800	186,500	30,000	23,600	29,100	6,800	17,400	1,101,200
Percent of total occupied	67.1%	29.6%	22.7%	31.8%	29.5%	22.4%	25.3%	49.2%
Total vacant units	40,500	15,500	4,400	2,800	8,900	5,400	3,400	80,900

Source: Estimates by Housing Market Analyst based on 1960 Census of Housing and the 1968 FHA Housing Market Analysis of the Chicago area.

Table XI

Vacancy Trends
Chicago, Illinois, Housing Market Area
April 1968 and February 1970

Component	Cook County		DuPage County	Kane County	Lake County	McHenry County	Will County	HMA total
	Chicago	Remainder						
<u>April 1, 1968</u>								
Total vacant units	<u>38,500</u>	<u>13,100</u>	<u>3,400</u>	<u>2,500</u>	<u>8,250</u>	<u>5,250</u>	<u>3,200</u>	<u>74,200</u>
Available vacant units	<u>20,500</u>	<u>7,000</u>	<u>1,600</u>	<u>1,400</u>	<u>1,900</u>	<u>750</u>	<u>1,350</u>	<u>34,500</u>
For sale	1,500	3,500	1,100	550	800	375	475	8,300
Homeowner vacancy rate	0.4%	0.8%	1.1%	1.1%	1.2%	1.6%	1.0%	0.7%
For rent	1,900	3,500	500	850	1,100	375	875	26,200
Renter vacancy rate	2.3%	2.0%	2.1%	3.7%	3.9%	5.5%	4.9%	2.4%
Other vacant units <u>a/</u>	18,000	6,100	1,800	1,100	6,350	4,500	1,850	39,700
<u>February 1, 1970</u>								
Total vacant units	<u>40,500</u>	<u>15,500</u>	<u>4,400</u>	<u>2,800</u>	<u>8,900</u>	<u>5,400</u>	<u>3,400</u>	<u>80,900</u>
Available vacant units	<u>22,500</u>	<u>9,800</u>	<u>2,600</u>	<u>1,600</u>	<u>2,100</u>	<u>800</u>	<u>1,400</u>	<u>40,800</u>
For sale	1,700	4,400	1,400	700	1,000	400	600	10,200
Homeowner vacancy rate	0.4%	1.0%	1.4%	1.4%	1.4%	1.7%	1.2%	0.9%
For rent	20,800	5,400	1,200	900	1,100	400	800	30,600
Renter vacancy rate	2.5%	2.8%	3.8%	3.7%	3.6%	5.6%	4.4%	2.7%
Other vacant units <u>a/</u>	18,000	5,700	1,800	1,200	6,800	4,600	2,000	40,100

a/ Includes vacant seasonal units, dilapidated units, units rented or sold awaiting occupancy, and units held off the market.

Source: Estimates by Housing Market Analyst based on 1960 Census of Housing and the 1968 FHA Housing Market Analysis of the Chicago area.

Table XII

Housing Units Authorized
Chicago, Illinois, Housing Market Area
1960-1969

<u>Year</u>	<u>Private units</u>			<u>Public units</u>	<u>Total units</u>
	<u>Single- family</u>	<u>Multi- family</u>	<u>Total</u>		
1960	24,625	12,650	37,275	5,525	42,800
1961	24,525	18,450	42,975	3,250	46,225
1962	22,700	20,275	42,975	1,050	44,025
1963	19,150	18,325	37,475	1,675	39,150
1964	19,175	17,900	37,075	1,125	38,200
1965	20,675	19,400	40,075	1,675	41,750
1966	18,400	19,850	38,250	1,350	39,600
1967	21,175	26,750	47,925	925	48,850
1968	23,900	33,225	57,125	2,000	59,125
1969	18,425	28,925	47,350	2,425	49,775

Sources: Bureau of the Census, Construction Reports C-40 and C-42.
 Bell Savings and Loan Association.
 Local Building Inspectors.

Table XIII

Privately-financed Housing Units
Authorized by Residential Building Permits
Chicago, Illinois, Housing Market Area
1965-1969

<u>Area</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>
HMA total	40,075	38,250	47,925	57,125	47,350
Single-family	20,675	18,400	21,175	23,900	18,425
Multifamily	19,400	19,850	26,750	33,225	28,925
Cook County total	28,750	27,925	32,750	39,000	30,725
Single-family	12,750	11,200	12,700	14,400	10,700
Multifamily	16,000	16,725	20,050	24,600	20,025
Chicago	9,900	10,275	10,875	13,950	9,375
Single-family	2,600	2,050	1,725	1,550	850
Multifamily	7,300	8,225	9,150	12,400	8,525
Suburban Cook County	18,850	17,650	21,875	25,050	21,350
Single-family	10,150	9,150	10,975	12,850	9,850
Multifamily	8,700	8,500	10,900	12,200	11,500
DuPage County	5,300	5,100	7,275	9,150	9,500
Single-family	3,500	3,600	4,000	4,750	3,500
Multifamily	1,800	1,500	3,275	4,400	6,000
Kane County	1,575	1,325	2,425	2,350	1,675
Single-family	925	800	950	925	900
Multifamily	650	525	1,475	1,425	775
Lake County	2,350	1,800	2,450	3,325	2,725
Single-family	1,675	1,300	1,525	1,550	1,350
Multifamily	675	500	925	1,775	1,375
McHenry County	675	575	825	1,225	750
Single-family	600	475	625	800	525
Multifamily	75	100	200	425	225
Will County	1,425	1,525	2,200	2,075	1,975
Single-family	1,225	1,025	1,375	1,475	1,450
Multifamily	200	500	825	600	525

Note: All data are rounded.

Sources: U.S. Bureau of the Census, Construction Reports C-40 and C-42.
 Bell Savings and Loan Association
 Local Building Inspectors.

DEPARTMENT OF HOUSING
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AUG 4 1970

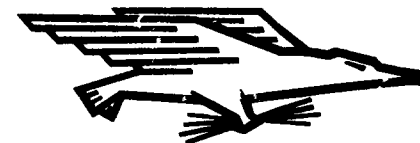
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