

# WOODLAWN

2-4 unit properties

## DEMOGRAPHICS AND HOUSING DATA:

Total 2-4 unit properties **1,413**

2-4 unit % of housing stock: **31.1%**

Population: **24,425**

MHI: **\$27,541**

## BUILDING TYPES AND CHARACTERISTICS

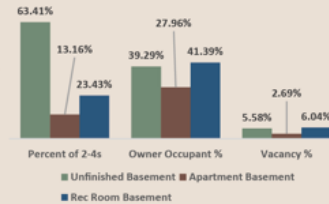
While **88.6%** of properties (1,252) contain a **full basement**, only **13.2%** utilize the space as an **additional dwelling unit** (shown right).

**110** properties (7.8%) contain **Central A/C**, with an average **exterior conditions score of 3.98**.

**59.9%** of properties (846) feature a **detached garage**, with **373** (44%) also receiving a **homeowner property tax exemption**, much higher than the **30%** (168 out of 567 properties) receiving a tax exemption **without a garage**.

Properties average **2.3 bedrooms per unit**, with **54.4%** of properties (769) containing **2 units**.

The majority of properties, **88%** or 1,244 properties, are **masonry construction**, followed by **frame construction** making up **10%** (142).



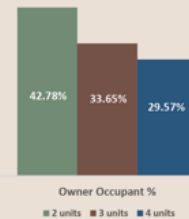
## OWNER OCCUPANCY

**38.3%** of property owners (541) received a **homeowner tax exemption**, denoting **owner occupancy** with **37.3%** of those owners (202) receiving a **senior exemption** and **26.8%** receiving a **senior freeze exemption** denoting an annual salary of less than \$65,000.

**2 unit** properties show the **highest owner occupancy rates**, with **40%** of properties (329 of 769) receiving an exemption compared to **32%** in **3 unit** properties (178 of 529) and **28%** in **4 unit** properties (34 of 115).

**13** of the **76 fully or partially vacant** properties received a **homeowner tax exemption** in 2021, denoting recently vacated properties

**8** property owners own **4 or more properties** within the neighborhood, with **2** of those owners receiving a **homeowner tax exemption**.

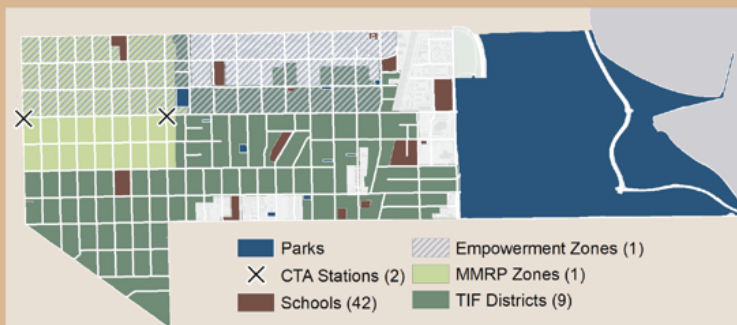


## NEIGHBORHOOD ASSETS AND SPECIAL DISTRICTS

**1,287** properties (91.1%) fall within a **TIF district**, with an average **exterior conditions score of 3.87**, an **owner occupancy rate of 37.2%** (479 properties), and a **vacancy rate of 5.7%** (73 properties).

**28.8%** of properties (407) fall within an **empowerment zone**, with an average **exterior conditions score of 3.96**, an **owner occupancy rate of 41.5%** (169 properties), and a **vacancy rate of 2.7%** (11 properties).

The **MMRP zone** located in the northwest contains **567** properties (40.1%) with an average **exterior conditions score of 3.89**, an **owner occupancy rate of 38.8%** (220 properties), and a **vacancy rate of 4.76%** (27).



**Jackson Park** serves the neighborhood as the main green space, located in the east.

Community spaces and working groups include **Woodlawn East Community and Neighbors** (WECAN), **Renew Woodlawn**, and the Woodlawn Resource Center ran by the **Preservation of Affordable Housing** (POAH).

**The University of Chicago** sits partially in the Northeast of the neighborhood.

\*Vacancies are estimated based on windshield exterior conditions survey

## EXTERIOR BUILDING CONDITIONS

The **average exterior conditions score** for all properties is **3.87**, in between a score of 4 denoting a property in need of no repairs, and a score of 3 representing a property in need of minor repairs.

Out of all streets containing 10 or more 2-4 flat residences, **67th Street**, with **15** properties, contained the **lowest average exterior condition score** of **3.27** accompanied by a **vacancy rate** of **33.3%** (5 properties) and an **owner occupancy rate** of **13.3%** (2 properties).

Properties receiving a **homeowner exemption** averaged an **exterior conditions score** of **3.89**, with properties receiving a **senior** or **senior freeze exemption** averaging a score of **3.93**.

**3 story** properties (**19.3%** of all properties) averaged **higher exterior conditions scores** than any other type of residence at **3.96** compared to a **3.85** average for **2 story** properties and a **3.36** average for **1 and 1.5 story** properties.

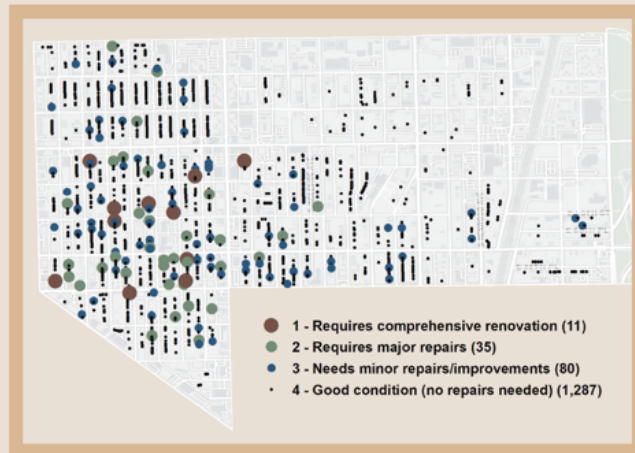
Properties **sold between 2018-2020** averaged an exterior conditions score of **3.92**, with **13 full or partial vacancies**.

Properties receiving a **score of 4** were more likely to also receive a **homeowner tax exemption**, at a rate of **38.8%** (499 of 1,287 properties) compared to **33.3%** of all other properties (42 of 126).

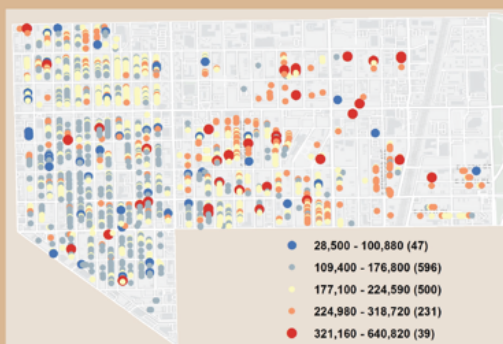
Properties located in the **southwest** of the neighborhood were **most likely to need exterior repairs** (seen to the right).

**Masonry** construction averaged a **higher exterior conditions score** at **3.90** than **frame** construction at **3.58**.

Properties with **higher bedroom to unit ratios** also averaged **higher scores**, with a **3 bedroom** average scoring **3.90** while a **2 bedroom** average scored a **3.86** and a **1 bedroom** average scored a **3.77**.



## REAL ESTATE TRENDS



### Assessment Values (2020)

Of the **252** properties sold **between 2018-2020**:

The **average sale price** is **\$208,971** with a **32% increase** in sale prices from **2018's average** of **\$180,639** to **2020's average** of **\$238,885**.

**30** (11.9%) properties received a **homeowner tax exemption**, **5** received a **senior exemption** and **2** received a **senior freeze exemption**.

A **property sale hot spot**, or area where sales are most common, exists within the **northwest** of the neighborhood **between Eberhart and Evans**.

**243** properties contain a **full basement**, with **37** (14.7% of all recently sold properties) utilizing the space as an **additional unit** and **72** (29.6%) as a **formal rec room**.

The average **assessed value** for all properties is **\$190,008**, with properties located in the **eastern** portion of the neighborhood receiving **higher assessments** on average (shown above).

Properties with an **exterior conditions score** of **4** averaged an **assessment value** of **\$192,068**, while properties receiving a **score of 1** or a **score of 2** averaged an **assessment value** of **\$163,927**.