

HOUSING MARKET & COMMUNITY NEEDS ASSESSMENT

Important Note: Not every community will have access to every data point included in this assessment. That is expected. The purpose of this exercise is not to produce a perfect dataset, but rather to encourage thoughtful discussion and identify areas where additional information may be helpful. Communities should answer as many questions as reasonably possible using available local, county, regional, or state data sources.

Part A – Population & Demographics

Question	Response
Current population	
Population change over last 10 years	▲ / ▼
Number of households	
Average household size	
Median age	
Is the population aging?	Yes / No
Are young adults leaving the community?	Yes / No / Unknown
Are school enrollments increasing or declining?	
Are there major demographic shifts occurring?	

Part B – Housing Market

Question	Response
Median home sale price	
Five-year home price increase	
Median monthly rent	
Months of housing inventory	
Residential vacancy rate	
Rental vacancy rate	
Homeownership rate	
Renter occupancy rate	
Average age of housing stock	
Percent of homes built before 1980	

ILLINOIS HOUSING SUPPLY PLAYBOOK

Part C – Housing Production

Question	Response
Number of residential permits issued last year	
Residential building permits per 1,000 residents	
Single-family permits	
Multifamily permits	
ADUs permitted	
Major subdivisions currently under construction	
Approved but unbuilt residential developments	
Are builders actively pursuing new projects?	Yes / No

Part D – Economic Conditions

Question	Response
Largest employers	
Major employers expanding?	
Major employers downsizing?	
Estimated worker shortages	
Do employers report housing challenges?	Yes / No
Typical employee commute	
New economic development expected?	

Part E – Stakeholder Input

What housing issues are discussed most often by residents?

What housing concerns are raised by employers?

What housing opportunities exist?

What types of housing appear most difficult to build?

What housing issues are identified by local builders, developers, or real estate professionals?

Interpreting Your Results

No single response determines whether a community has a housing supply challenge. Rather than focusing on any one metric, look for recurring patterns across multiple categories. A community experiencing rising home prices, declining inventory, slowing housing production, and employer recruitment challenges is likely facing a systemic housing supply issue, even if other indicators appear healthy.

Housing Market Appears Balanced

INDICATORS:

- Stable home prices
- Healthy housing inventory
- Housing construction keeping pace with demand
- Diverse housing options
- Employers not reporting housing shortages
- Moderate vacancy rates

Possible Next Step: Focus on preserving existing housing diversity and planning for future growth.

Emerging Housing Pressures

INDICATORS:

- Home prices rising faster than incomes
- Declining inventory
- Increasing employer concerns
- Limited housing choices
- Aging housing stock
- Slow housing production

Possible Next Step: Review local development regulations and identify opportunities to expand housing choices before shortages become more severe.

Significant Housing Supply Challenges

INDICATORS:

- Extremely low inventory
- Rapid home price appreciation
- Employers unable to recruit workers due to housing shortages
- Few new housing permits
- Little diversity in housing types
- Long waiting lists for rental housing
- Significant affordability concerns

Possible Next Step: Consider conducting a comprehensive review of local housing policies, development processes, and infrastructure planning. Communities exhibiting several of these conditions may benefit from creating a Local Housing Supply Accelerator to identify and prioritize reforms.

SUGGESTED DATA SOURCES

<i>Topic</i>	Potential Sources
<i>Population & demographics</i>	U.S. Census Bureau, American Community Survey
<i>Home prices & inventory</i>	Illinois REALTORS®, local MLSs
<i>Building permits</i>	Municipal building department, U.S. Census Building Permits Survey
<i>Employment</i>	Local economic development organizations, Illinois Department of Employment Security
<i>Housing studies</i>	CMAP, regional planning commissions, county planning departments
<i>Local regulations</i>	Municipal zoning ordinance and comprehensive plan

Key Takeaways

After completing this assessment, identify the three most important observations about your community.
