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Logan Square, West Town Home Prices Have More Than Doubled Since 2000

By Paul Biasco (//www.dnainfo.com/chicago/about-us/our-team/editorial-team/paul-biasco) | November 19, 2015 5:29am

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DNAinfo/Paul Biasco

LOGAN SQUARE — Home values in the Logan Square/Avondale and West Town/Near West Side neighborhoods have more than doubled since 2000, according to new data.

The two "submarkets" of Chicago have the strongest home value growth in the city, according to the Institute for Housing Studies at DePaul University. (<http://price-index.housingstudies.org/>)

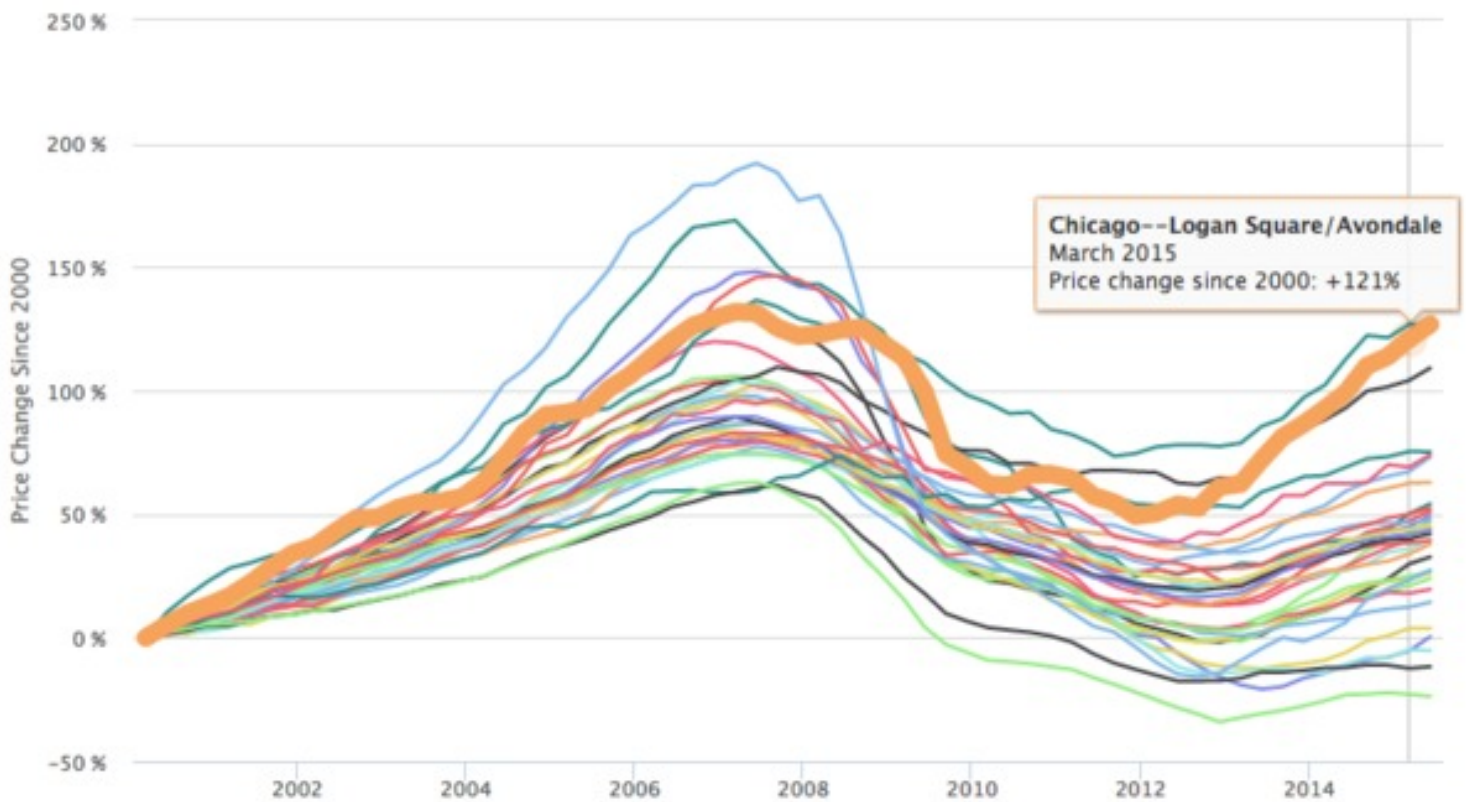
The institute released its Cook County House Price Index highlighting changing prices for single-family homes through the second quarter of 2015 earlier this week.

In Logan Square and Avondale home prices have gone up 126.9 percent since 2000, rivaled by only the West Town/Near West Side submarket, which also saw a 126.9 percent increase in that time period. Lincoln Square/North Center came in third with 109.2 percent growth.

Eight of Cook County's top 10 performing submarkets are located in Chicago, joined by suburban Winnetka/Northbrook and Schaumburg. Only three Cook County submarkets have seen prices decrease since 2000: South Chicago/West Pullman, Chicago Heights/Park Forest, and suburban Calumet City/Harvey.

COOK COUNTY HOUSE PRICE INDEX JAN 2000 - JUNE 2015

Track quarterly price trends for single family homes in 33 submarkets in the City of Chicago and suburban Cook County.



[Institute for Housing Studies at DePaul University]

From the lowest price point during the housing market collapse in 2008, home prices have increased by 52 percent in the Logan Square/Avondale area, according to the analysis. Year-over-year from 2014 to 2015, home prices have increased by 13.9 percent in the combined area.

In West Town/Near West Side, home prices have improved 30.8 percent since the market's bottom, and the area has seen a 6.6 percent improvement compared to last year.

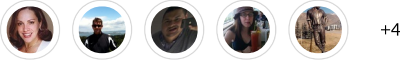


Paul Biasco · DNaInfo Reporter

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The neighborhood-specific housing data is an indicator of a neighborhood's overall health, according to the Institute of Housing Studies.

(http://www.housingstudies.org/news/blog/using-housing-data-pinpoint-neighborhoods-health/)

In many ways, house price trends are a kind of APGAR score for the health of a neighborhood. Doctors use the APGAR score (appearance, pulse, grimace, activity, and respiration) as a gauge of whether a newborn needs emergency care. Likewise, housing prices can be a leading indicator of a neighborhood's health by capturing the supply and demand dynamics of neighborhood housing markets.

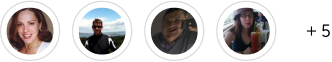
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