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Area apartment rents 'out of reach'

According to report, affordable housing is getting harder to find

By Sara Olkon | Tribune reporter
April 8, 2008

A minimum-wage earner would have to work 97 hours a week, 52 weeks a year, in order to afford a modest two-bedroom apartment in the Chicago area, according to a study released Monday.

The report, "Out of Reach 2007-2008," released by Housing Action Illinois and the Washington, D.C.-based National Low Income Housing Coalition, paints a grim picture in which affordable rental housing is increasingly out of reach for area families.

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Julie Dworkin, director of policy at the Chicago Coalition for the Homeless, said the city's supply of affordable housing is rapidly shrinking. She pointed to several factors, including gentrification and the city's \$1.6 billion "Plan for Transformation" for public housing.

The ultimate result is "fewer units affordable to extremely low-income people," Dworkin said.

William Wilen, director of housing litigation for the Chicago-based Sargent Shriver Center on Poverty Law, said the shortage is reaching a precarious stage.

"More and more families are losing their homes," he said. "That puts additional pressure on the already inadequate supply of affordable housing. Thousands of families are on the cusp of homelessness."

"As rents continue to rise across the state, Illinois workers are spending more and more of their income on their housing and have less money for food, clothing, transportation and other basic needs," said Mimi Chedid, policy coordinator for Housing Action Illinois.

"The persistent shortage of affordable rental housing combined with the current economic slowdown—largely caused by the mortgage foreclosure crisis—threatens the economic security of Illinois families."

In the Chicago-Naperville-Joliet metropolitan area, the monthly fair market rent for a two-bedroom apartment is \$944.

In Illinois, the minimum wage is \$7.50 an hour. By traditional measure, housing is no longer affordable when individuals or families must spend more than 30 percent of their gross income on the expense.

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