



# NBOA Housing Provider Survey

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Survey #2:  
December 2020  
Performance



**““I had four vacancies in my 10 flat in Logan Square  
this past summer and fall.**

**I've never experienced so many vacancies in 30+ years.**

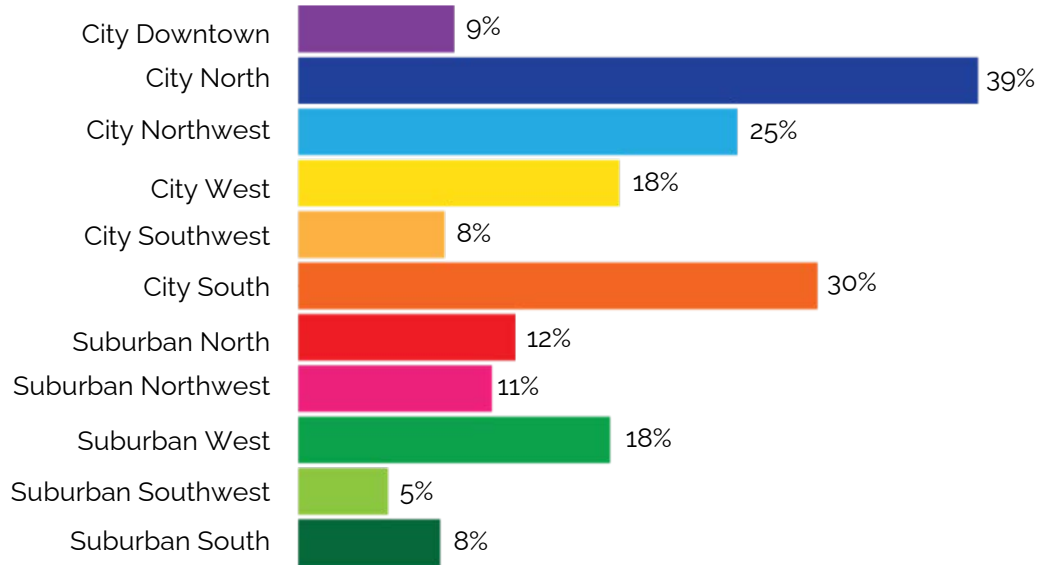
**I had to give three months of free rent  
on nine month leases  
in order to sign up new tenants.**

**“ I’m an experienced real estate operator who bought a 30-unit building to help low-income tenants in need.**

**My water bill is thru the roof, my gas prices keep going up and the city is after us for “building violations.”**

**We have only 5–6 tenants paying rent  
in a 30-unit building.**

# Where Respondents Own Properties

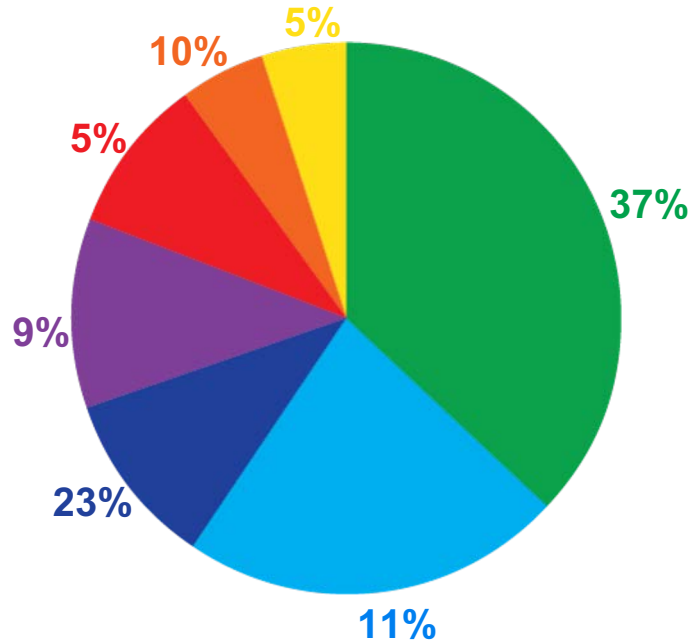


400

Approximate no. of **survey responses** received in December 2020 survey.

*Note: Respondents were permitted to select more than one (1) response.*

# Number of Units Owned Or Managed



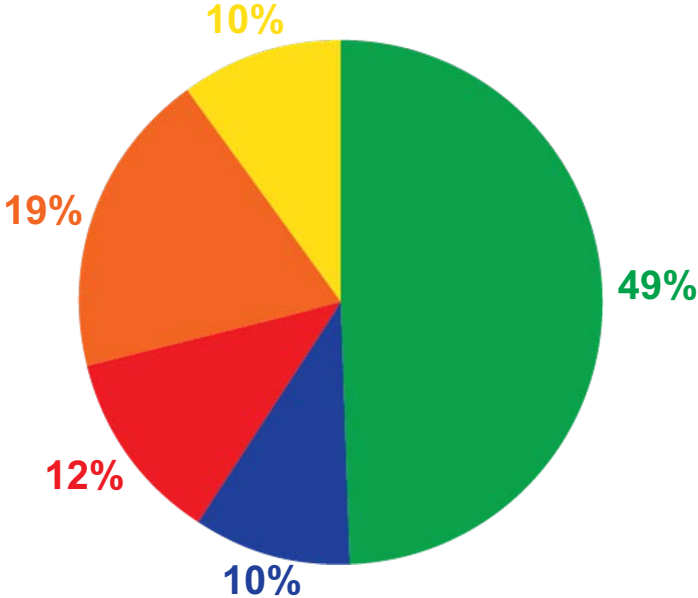
**68,000**

Approximate no. of **housing units represented** In survey.

**70%**

No. of respondents who own **fewer than 100 rental units.**

# Number of Properties Owned Or Managed

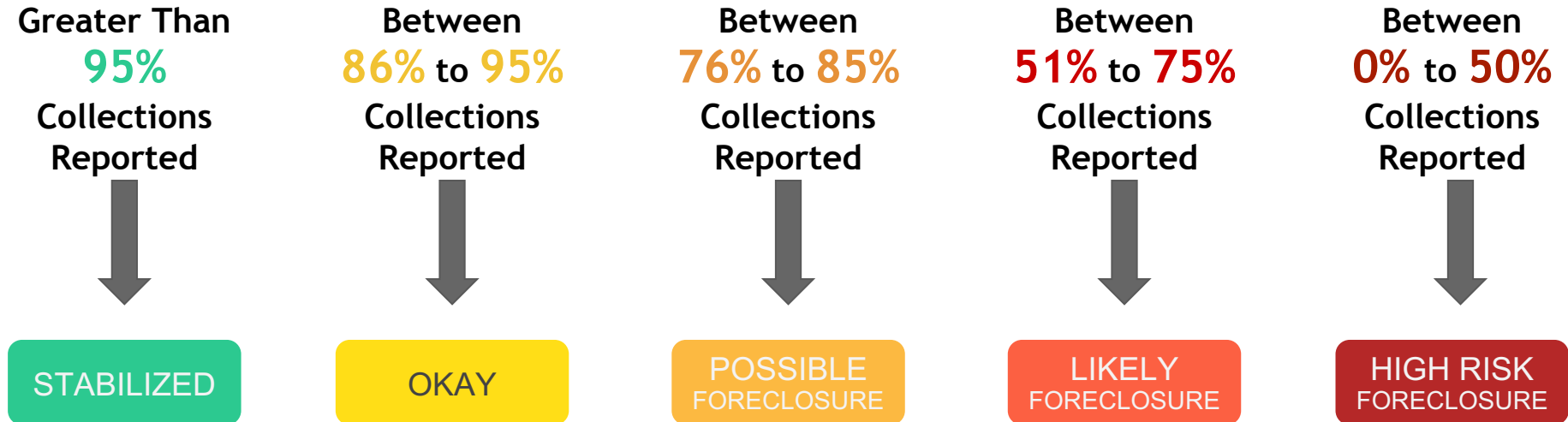


49%

No. of respondents who own **fewer than 5** residential properties.

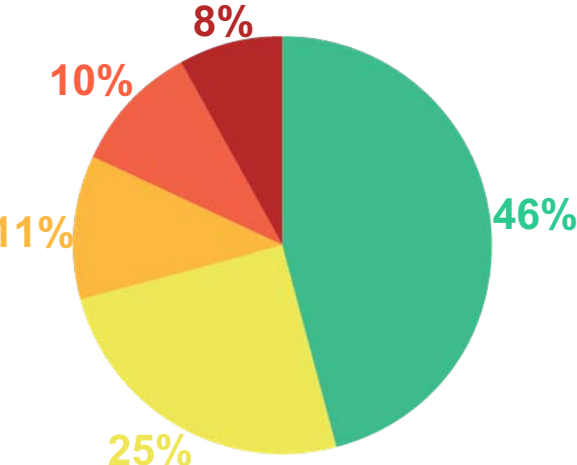
# Defining Terms

*Throughout this presentation, we will define responses to any 'Rent Collection' buckets based on the following:*

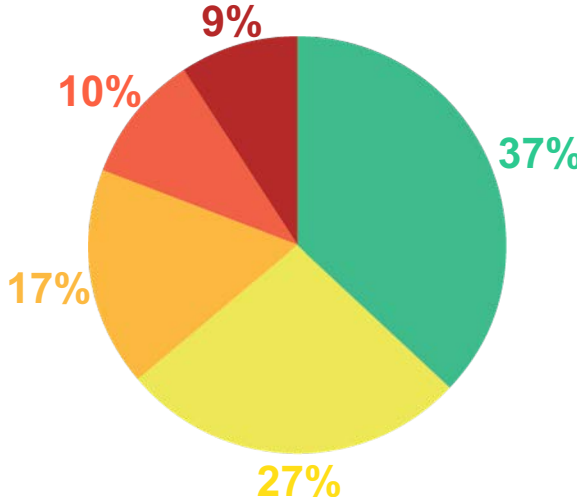


# Reported Collections Across All Locations

Sept 2020 vs. Dec 2020



September 2020



December 2020

## 20% Decrease

Housing providers reporting **Stabilized** collections dropped from **46%** to **37%** in a three (3) month period.

## 24% Increase

Housing providers reporting a range of either **Possible**, **Likely**, or **High Risk** of foreclosure increased from **29%** to **36%** in a three (3) month period.

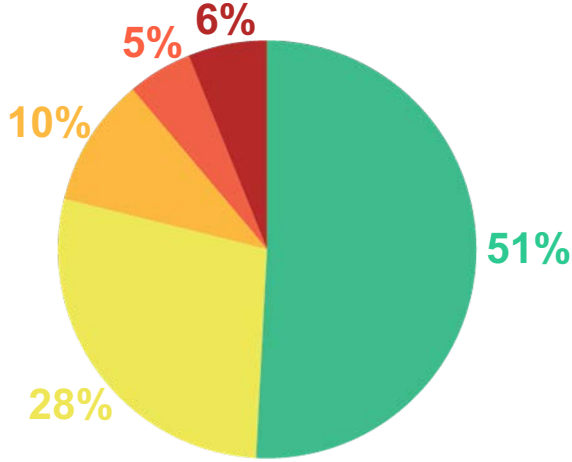
<b>STABILIZED</b>	Greater Than 95%	<b>OKAY</b>	86% to 95%	<b>POSSIBLE FORECLOSURE</b>	76% to 85%	<b>LIKELY FORECLOSURE</b>	51% to 75%	<b>HIGH RISK FORECLOSURE</b>	0% to 50%
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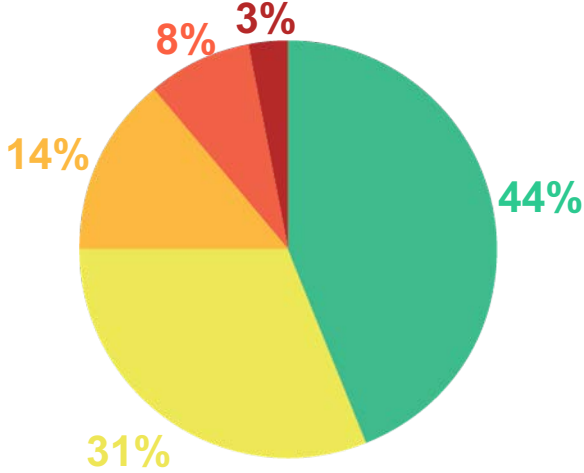


# Reported Collections Across North Side

Sept 2020 vs. Dec 2020



September 2020



December 2020

## 24% Decrease

North Side housing providers also experienced a drop in **Stabilized** collections from 51% to 44% to end the year.

## 12% Increase

North Side housing providers reporting a range of either **Possible**, **Likely**, or **High Risk** of foreclosure increased from 21% to 25% in a three (3) month period.

**STABILIZED**

Greater Than 95%

**OKAY**

86% to 95%

**POSSIBLE FORECLOSURE**

76% to 85%

**LIKELY FORECLOSURE**

51% to 75%

**HIGH RISK FORECLOSURE**

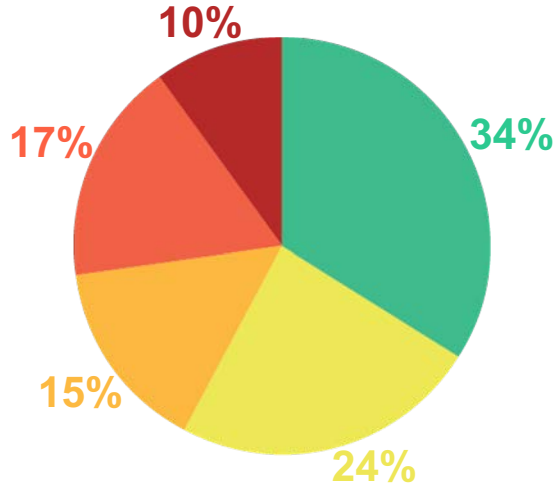
0% to 50%



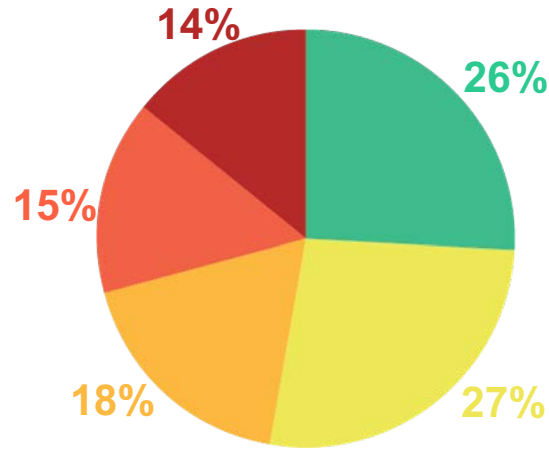
The following charts reflect responses from respondents who own properties primarily located in: City Downtown, City North, City Northwest, Suburban North and Suburban Northwest

# Reported Collections Across South+West Side

Sept 2020 vs. Dec 2020



September 2020



December 2020

## 24% Decrease

South + West Side housing providers continue to face the greatest hardship, with a drop from **34%** to **26%** reporting **Stabilized** collections.

## 12% Increase

South + West Side housing providers reporting a range of either **Possible**, **Likely**, or **High Risk** of foreclosure increased from **42%** to **47%** in a three (3) month period.

STABILIZED

Greater Than  
95%

OKAY

86%  
to  
95%

POSSIBLE  
FORECLOSURE

76%  
to  
85%

LIKELY  
FORECLOSURE

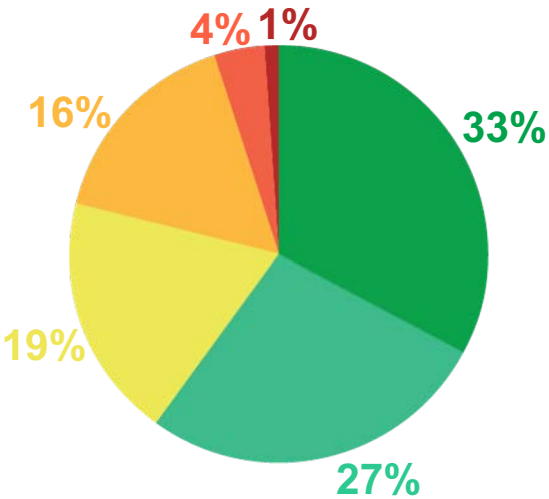
51%  
to  
75%

HIGH RISK  
FORECLOSURE

0%  
to  
50%

# Reported Vacancy Across All Locations

Percentage of Respondent's Total Available Rental Units With No Lease Pending



December 2020

## 40%

No. of Respondents who indicated an **unstable level of vacancy** (6% or greater).

## 21%

No. of Respondents who indicated a **foreclosure-risk level of vacancy**.

NO VACANCY

STABILIZED

Greater Than 95%

OKAY

90% to 94%

POSSIBLE FORECLOSURE

75% to 89%

LIKELY FORECLOSURE

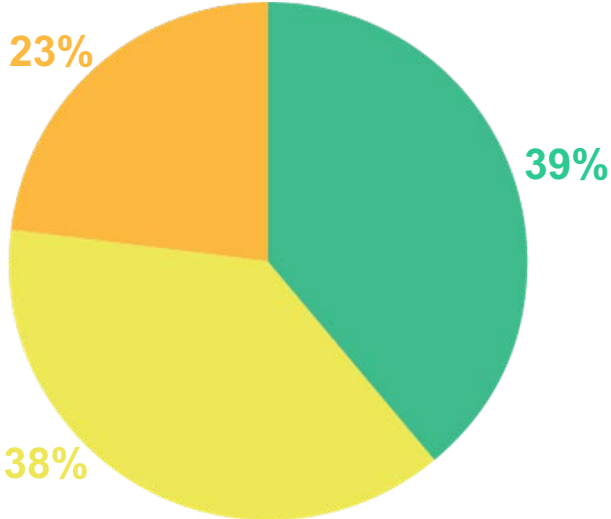
50% to 74%

HIGH RISK FORECLOSURE

0% to 49%

# Expected Rent

Reflecting back on 2020, what percentage (%) of 2020 expected rent did you NOT collect for any reason, including physical vacancy, collection loss, delinquency, and concessions?



# 23%

No. of Respondents who indicated an **economic loss of 15% or greater** in 2020.

STABILIZED

Greater Than 95%

OKAY

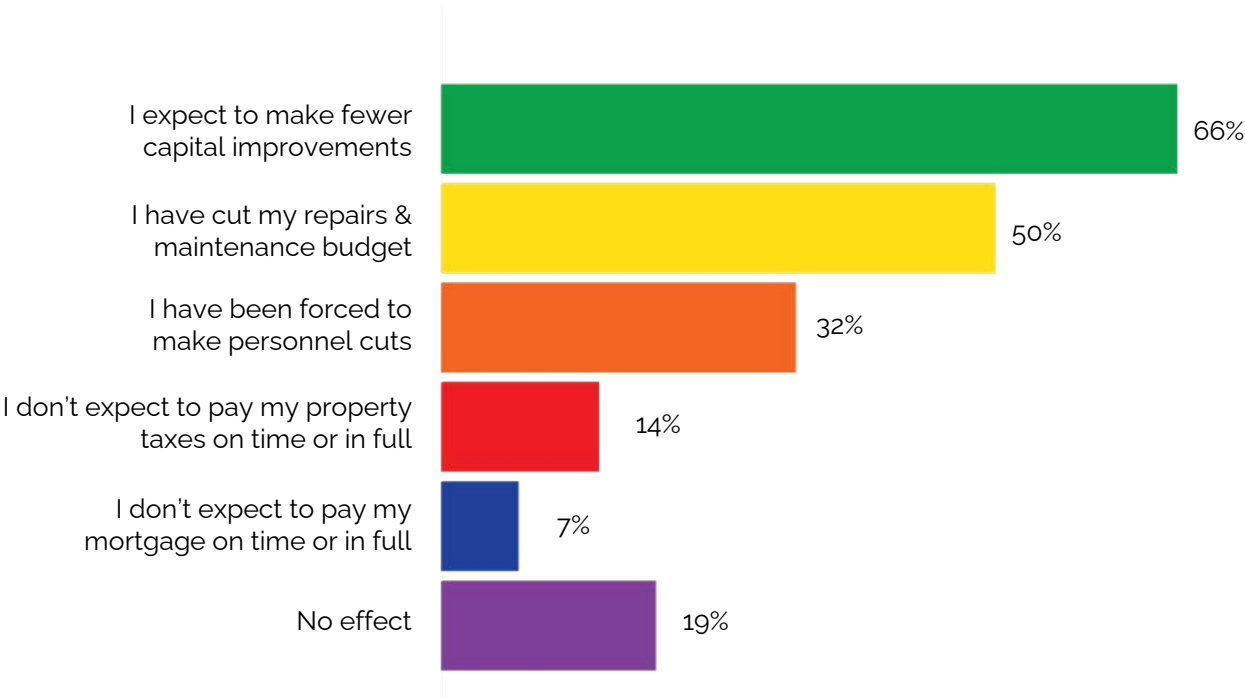
86% to 95%

POSSIBLE FORECLOSURE

Less Than 85%

# 2021 Mandates

How do you expect the rent collection landscape will affect you in 2021?



*Note: Respondents were permitted to select more than one (1) response.*

**“ If we don’t get more rental relief quickly,  
I will be late on either taxes, mortgage or both.**

**This will wipe out most of what I have worked for  
over the past decade.**

“ Pharmacies don’t give away medications and grocery stores don’t give away food— yet housing is just as essential as those.

It feels like landlords are under attack— especially with many landlords not receiving full rent.

# Thank You!

The NBOA has representatives from – and advocates on behalf of the following Chicagoland neighborhood building owners associations:

Edgewater Uptown Builders Association (EUBA)  
Greater Austin Development Association (GADA)  
Lakeview Developers Association (LDA)  
Lincoln Park Builders of Chicago (LPBC)  
Northwest Side Builders Coalition (NSBC)  
Rogers Park Builders Group (RPBG)  
South Side Community Investment Association (SSCIA)  
Southside Builders Association (SBA)

For too long, legislation has been adopted and rules and procedures have been promulgated on the City, County and State level without the input of the neighborhood building owner and developer. As a result, laws have been passed that have proven detrimental and costly not only to building owners and developers, but to building managers, tenants and society at large.

With the assistance of other real estate organizations; state, county and city government; tenant organizations, affordable housing groups and other interested parties, the NBOA hopes to make practical and meaningful changes that will better serve all involved in Chicago's real estate community.

Please visit [www.nboachicago.com](http://www.nboachicago.com) for more information.

**Results of the survey will be made available at:**  
**[NBOAChicago.com](http://NBOAChicago.com)**