

HOUSING

Providing adequate amounts of suitable housing at reasonable prices is a challenge for many communities. This chapter examines the characteristics of Lexington's existing housing stock and projects future housing demand, based on the population projections presented in the previous chapters.

EXISTING CHARACTERISTICS

Occupancy and Tenure

According to the 2000 Census, Lexington had a total of 760 occupied housing units in 1999 out of 804 total units. Of the 760 occupied units, 630 were owner-occupied housing units and 130 were renter-occupied. The average population per household in Lexington according to the 2000 Census was 2.5. Of Lexington's 130 renter-occupied housing units, sixty-seven units were estimated to be apartments. The remaining sixty-three units were either single-family homes that were being rented or were duplexes. Presently, the City does not have any apartment or townhouse complexes over eight units. Restricted age or elderly housing is limited to eight units. Most of the multi-fami-

ly units were built before 1969. Since 1970, thirty-one multi-family housing units have been built, eight of those since 1980.

Of those renting in Lexington, 73.6 percent spent less than thirty percent of their income on housing. On the average, multi-family residents spent approximately eighteen percent of their total household incomes on rent. Average residential monthly rents in Lexington are approximately \$448 (see Table 6.1).

Distribution and Density

Most of Lexington's housing is concentrated in or near the central city with a few pockets having been developed on the southwest

side and around the fringe. Higher density conserves land and supports affordable housing accessibility. Like most communities, densities in Lexington have been decreasing for several decades as lot sizes and setbacks have increased.

Housing and Neighborhood Design

Lexington features housing set in both traditional and contemporary neighborhoods. There are advantages to both designs. Traditional neighborhoods provide residents with greater pedestrian accessibility and make efficient use of land. Physical features of a traditional neighborhood include mixed land uses and a variety of



Exhibit 6-A. A well-maintained older home in Lexington

housing types, a grid street pattern, denser housing, front porches, sidewalks and alleys. Most of these homes were built before the 1950's when neighborhoods were designed to take advantage of the Central Business District. Contemporary neighborhoods feature newer homes with wider streets, larger set backs and lot sizes, and sometimes lack sidewalks. There is more focus on backyards with decks instead of traditional front porches. These neighborhoods are normally designed to provide a high degree of personal privacy and do not foster social and economic interaction within neighborhoods.

Age of Housing Stock

The City has farm houses on its outskirts and

Table 6.1 Gross Rent & Percentage of Income City of Lexington		
Gross Rent	Number	Percent
Less than \$200	14	11.2
Less than \$300	5	4
Less than \$500	60	48
Less than \$750	32	25.6
Less than \$1,000	2	1.6
Less than \$1,500	2	1.6
More than \$1,500	0	0
No monetary rent	10	8
AVERAGE GROSS RENT		\$448.00
Gross Rent As Percentage Of Income		
Less than 15 percent	39	31.2
Less than 20 percent	30	24
Less than 25 percent	13	10.4
Less than 30 percent	10	8
Less than 35 percent	7	5.6
More than 35 percent	14	11.2
Not Tabulated	12	9.6
RENT AS PERCENT OF INCOME		17.1

Source: U.S. Census, 2000



Exhibit 6-B. An example of newer construction

older residences built in the first half of the 1900's in the City's inner core. Suburbanization brought with it a demand for more modern homes on the City's periphery. Over the past decade, there has been a demand for larger homes and lots due to the influence of residents who work in Bloomington-Normal. During the period 1970 to 2000, 328 single family homes were built in Lexington, or nearly eleven per year. However, a majority of existing single family homes (476), were built before this period. Of these, 295 are sixty years of age or older (see Table 6.2).

Quality of Housing Stock

The overall condition of housing in Lexington is generally sound. As in any City, there are pockets of older homes that are in need of upgrading, but by and large, even older homes in

Lexington appear to be in relatively good shape. There is a limited number of homes in deteriorated conditions, but there is not one block or area in the City where this is, or should be, a major concern. However, these residences will be monitored and owners informed if the housing conditions are not up to code. Newer construction has also added to the quality of housing in Lexington around the City's periphery.

Table 6.2 Residential Construction City of Lexington		
Year Built	Number	Percent
1990 to March 2000	13	1.6
1995 to 1998	38	4.7
1990 to 1994	63	7.8
1980 to 1989	46	5.7
1970 to 1979	168	20.9
1960 to 1969	66	8.2
1940 to 1959	115	14.3
1939 or before	295	36.7
TOTALS	804	100

Source: Census 2000

Affordability

Single-Family

Since 1970, Lexington has experienced new owners in 576 of its single family residences. This indicates for many years, residents in the area have been able to make the transition from renting, or are moving to Lexington already being able to purchase single family housing.

According to U.S. Census figures, the average median monthly mortgage in Lexington is \$882. Of those still paying a mortgage, 188 households spent less than twenty percent of their household income per year on housing. Another eighty-two households spent less than thirty-five percent of their total household income on housing. Out of all homeowners in Lexington, only fifty-one households spent thirty-five percent or more of their income on housing (see Table 6.3).

When taking into consideration the regional housing market in McLean County, the average price per home (average new and existing) in Lexington can be considered quite reasonable at \$100,100. This is one of the reasons why Lexington and other surrounding rural areas are being considered as alternatives to Bloomington-Normal where the average price per home in recent years has been between

\$150,000 and \$160,000. The large majority of the single-family housing stock in Lexington fluctuates in value between \$50,000 and \$150,000. According to the

2000 Census, 235 single family homes in Lexington were valued between \$50,000 and \$99,999. Another 196 homes were valued between \$100,000 and \$150,000.

Table 6.3

MORTGAGE STATUS & SELECTED MONTHLY OWNER COSTS (WITH MORTGAGE)

With Mortgage	
Less than \$250	1
Less than \$500	31
Less than \$750	113
Less than \$1,000	100
More than \$1,000	135
Median Monthly Mortgage	\$882
Without Mortgage	
Less than \$250	42
Less than \$500	93
More than \$500	22
Median Monthly Payment	\$314

MORTGAGE STATUS AS PERCENTAGE OF HOUSEHOLD INCOME

With Mortgage	
Less than 20 percent	188
20 to 24 percent	82
25 to 29 percent	35
30 to 34 percent	24
35 percent or more	51
Not computed	0
Median percent	20.1
Without Mortgage	
less than 20 percent	125
20 to 24 percent	11
25 to 29 percent	4
30 to 34 percent	2
35 percent or more	15
Not computed	0
Median percent	10

Source: U.S. Census Bureau, 2000

Table 6.4
Value Of Owner-Occupied Housing

Estimated Value	Number	Percentage
Less than \$50,000	33	6.1
Less than \$200,000	235	43.8
Less than \$150,000	196	36.5
Less than \$200,000	53	9.9
Less than \$300,000	16	3
Less than \$500,000	4	0.7
Less than \$1,000,000	0	0
More than \$1,000,000	0	0
 Median Home Value	 \$100,100	

Source: U. S. Census, 2000

the year 2025 (see Table 6.5). Of this total, 1,158 (94%) are projected to be owner occupied units and 185 (6%) renter occupied. These figures reflect an assumed overall vacancy rate of 6 percent. The City's projected housing demand is a major consideration in the development of the land use plan in the following chapter of this report.

Seventy-three of the City's single family residences were valued at more than \$150,000 (see Table 6.4). Of Lexington's total population, 1,652 people live in single-family housing.

Also, there are approximately 60 mobile homes in Lexington. Most are located in the mobile home park on the west side

of the City.

FUTURE HOUSING DEMAND

Lexington's projected population increase will require an estimated 423 additional housing units, resulting in a total of 1,227 housing units in the City by

Table 6.5
Projected Housing Demand, 2000-2025
City of Lexington

	Year			
	2000	2010	2020	2025
Total Units	804	944	1,121	1,227
Vacancy Rate %	5.5%	5.7%	5.9%	6.0%
Occupied Units	760	890	1,059	1,158
Population/Unit	2.51	2.51	2.51	2.51
Owner	630	745	888	973
Population/Unit	2.6	2.6	2.6	2.6
Renter	130	145	171	185
Population/Unit	2.08	2	2	2

Source: U.S. Census, 2000; McLean County Regional Planning Commission