

Chatham: Description of Neighborhood

Before 1889, Chatham was nothing more than a swamp south of Chicago's city limits. By 1920, it was inhabited by 9,774 people—mostly foreign-born Hungarians. Chatham's population continued to increase over the next ten years due to a growth in manufacturing and a building boom. By 1930, Chatham's population had risen to more than 30,000 people, predominantly Irish and Swedish.

By this time, Chatham had become a middle-class community of professionals, semi-professionals, and service workers. The community's population continued to grow at a rate of 1,500 people per year-- even during the Great Depression. The development of the 550-unit Chatham Fields Housing in the 1940s furthered the growth of Chatham. Between 1940 and 1950, Chatham's population grew by 38 percent. During this period, the demographic composition of Chatham changed dramatically as well.

By 1950, Chatham was 64 percent black and by 1970, 98 percent of Chatham residents were black. Chatham remained a stable community with many active organizations and clubs. The neighborhood's housing, composed of single-family homes and two- and three-bedroom apartment buildings, also contributed to its stability.

Several changes occurred after the 1970s. By 1990, Chatham's population had fallen by more than 20,000 people, despite an increase in the number of housing units. The residential and business community also experienced economic decline over this period. As of the 1990 Census, median property value in Chatham was \$67,452, lower than the Chicago median value of \$78,700. However, Chatham ranked among the top five neighborhoods on the South Side in terms of property values. In addition, only 12 percent of families in Chatham live in poverty, compared to the city's overall poverty rate of 18 percent.

Chatham residents take pride in their neighborhood and businesses. This neighborhood is the home of two of the largest black-owned banks in Chicago, as well as two of the largest black business enterprises that are headquartered in Chicago.