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City of Racine Releases Housing Market Study Highlighting Strong Demand and Growth Opportunities

Racine, WI – The City of Racine released the findings of a comprehensive residential market analysis that underscores both the strong demand for new housing and the City’s unique opportunity to capture a significant share of future development. The study, prepared by Tracy Cross & Associates, provides a roadmap for aligning Racine’s housing strategy with market realities over the next decade.

Key findings include:

- Racine County will require a minimum of 430 new housing units annually over the next 10 years – more than 4,300 units by 2035.
- With the right mix of housing types, the City of Racine could capture 35% of this demand, or more than 1,500 units, and potentially absorb 2,000+ new units by 2035.
- Demand has exceeded supply for more than 15 years, creating strong potential for new development, particularly in mid- to higher-density housing formats.
- The City has already identified a number of large and small development sites ideally suited to accommodate this housing demand.
- Current rents in new and newer apartment communities are aligned with household income thresholds, supporting continued absorption of well-positioned projects.

“The results of this study confirm that Racine has strong housing demand and a significant opportunity to grow,” said Mayor Cory Mason. “By strategically planning for the right mix of rental and ownership housing, we can both meet community needs and strengthen Racine’s position as an attractive place to live, work, and invest.”

The study also highlights how the City is positioned to address a critical market disconnect: the gap between the cost of new construction and household incomes. By encouraging the development of appropriately priced, mid- to high-density housing, Racine can expand housing options for both current and future residents.

The full housing study is available at:

<https://cityofracine.org/wp-content/uploads/2025/09/2025.06-City-of-Racine-Housing-Study.pdf>

About Tracy Cross & Associates, Inc.

Tracy Cross & Associates, Inc., based in Schaumburg, Illinois, is a nationally recognized real estate market research and consulting firm specializing in residential development. Since 1980, the firm has advised municipalities, developers, builders, financial institutions, and investors on housing market conditions and strategies. With expertise in both rental and ownership housing, Tracy Cross & Associates provides in-depth analysis and actionable recommendations that guide successful planning, design, and implementation of residential projects across the Midwest and beyond.

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Racine, Wisconsin, is a thriving city located on Lake Michigan with a rich history and diverse population of about 78,000. Known for its historic downtown, award-winning architecture, top freshwater beach, strong community, and notable contributions to history and innovation, Racine is a wonderful place to live, work, and explore. From its progressive history as part of the Underground Railroad to its status as the Kringle Capital of America, there's always something new to discover in Racine.