



MHP's "2 x 4" Report - Housing Indicators

DATA NOTES

MHP's *2x4 Report* tracks timely and important housing trends in four key areas: **rental market**, **owners' market**, **homelessness**, and the **housing industry**. The *2x4 Report* provides frequently updated housing trends to help policymakers and the public better understand the state's housing needs in a rapidly changing economy.

Individual indicators have been selected for their value in conveying information about housing in Minnesota, especially for low- and moderate-income households, as well as for their availability and timeliness. Data pertain to the entire state when available; in other cases data represent smaller metros or communities. Twin Cities metro data has value in representing the state's key population center.

Rental Market

Average rents and vacancy rates track affordability and rental market pressures. Trends indicate changes in demand for and supply of rental units. Evictions filed suggest the extent to which low-income residents are struggling to afford their housing. Counts are likely impacted by economic changes and unemployment.

Rental Charts	Data Source	Notes
Twin Cities Rents and Vacancy Rates	Marquette Advisors	Quarterly data. Available for the 7-county Twin Cities Metro Only. Data limited to buildings with 10 or more units that respond to the Marquette quarterly survey. Data is reported for about 115,000 units quarterly.
Evictions Filed in Minnesota	Minnesota State Court Administrator	Includes eviction cases (unlawful detainers or UD's) filed in Minnesota's county courts. Due to data limitations, it is not possible to separate evictions filed for non-payment of rent from evictions filed for other reasons. Advocates and courts report that the majority of UD filings are related to non-payment of rent or failure to vacate after notice is given.

Owners' Market

Median home sales prices indicate changes in the value of assets of homeowners, as well as how affordable home buying is for first-time homebuyers. Mortgage delinquency rates and pre-foreclosure notices indicate owners' ability to pay for their homes, lenders' notices of potential foreclosures in the pipeline, and the risk of future foreclosures.

Ownership Charts	Data Source	Notes
Median Home Sale Prices (three month average)	10K Research and Marketing/ Minneapolis Area Association of Realtors	Median home sale price includes homes with closed sales in a given calendar month. The chart averages medians from three months. Metro region geographies are consistent with Census Bureau definitions.
Minnesota Mortgage Delinquencies and Pre-foreclosure Notices	National Delinquency Survey (NDS) of the Mortgage Bankers	NDS data represent first lien mortgages for 1-4 unit residential buildings in Minnesota. Includes 80-85% of all first lien residential loans nationally and represents about 825,000

	Association; Homeownership Center of MN	loans serviced in Minnesota. MN law requires lenders to provide information to the Homeownership Center about properties receiving pre-foreclosure notices. Lenders typically send notices after two or more months of delinquency, or up to 6 weeks before sheriffs' sales. Notices precede sheriffs' sales by 3-8 months.
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Homelessness

Hennepin County data on families using publicly funded, contracted shelters is the most complete measure of family homelessness available on an ongoing basis for measuring short-term change, as families are not turned away. Data on homelessness among children and youth identified by schools is included due to its extreme impact on a vulnerable population. Reliable and timely data from other localities may be incorporated in future *2 x 4 Reports* as available.

Homelessness Charts	Data Source	Notes
Hennepin Family Homelessness	Hennepin County	Hennepin County reports an unduplicated count of the number of families sheltered by county-contracted shelters each month. Excludes single adults and non-contracted shelters, as well as doubled up families not seeking shelter through the county.
Homeless Kids	Public School districts of Minneapolis; St. Paul; Duluth; and Rosemount-Apple Valley-Eagan	School data is reported quarterly as a portion of the school year. Includes children in shelters, on the streets, doubled up, etc. Minneapolis and St. Paul data include children from infants to high school-aged identified by school staff as homeless. Duluth and Rosemount-Apple Valley-Eagan include K-12 only.

Housing Industry

The number of units receiving new building permits measures market strength and the health of the housing development industry, as well as of employment opportunity for workers. The inventory of homes gives information about supply in the housing market. A high inventory of homes for sale leads to price stagnation or decline, and a low inventory leads to rising home prices and/or additional home building.

Housing Industry Charts	Data Source	Notes
Units Receiving New Building Permits, MN	US Census Bureau	Provides data on the number of new housing units authorized by building permits in the state; the data are generated from the Census Bureau's Building Permits Survey.
Months' Supply of Homes for Sale (three month average)	10K Research and Marketing/Minneapolis Area Association of Realtors	Supply of homes includes homes for traditional and lender-mediated (foreclosures and short sales) sale. Months' supply is measured on the first of each month and indicates the number of months that current inventory of homes for sale would last at the current pace of home sale closings. Metro region geographies are consistent with Census Bureau definitions.