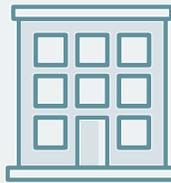


MONTICELLO RENTER SNAPSHOT

Housing impacts every aspect of our lives, from the jobs we can access to the educational outcomes of our kids. But too many people in our community pay too much for housing, forcing hard-working families to choose between paying the rent or buying adequate groceries, covering healthcare and other critical needs. Across the Central region, even those employed full time in the most in-demand jobs can't make ends meet with rising rents and declining vacancy rates.

Housing is affordable when a household pays **no more than 30%** of its monthly income on rent or mortgage.



MEDIAN RENT¹ IN MONTICELLO increased 30% from 2010 to 2017. In 2017, the overall median rent was \$986. Over that same timeframe, the vacancy rate declined by 44%, falling from 7.5 percent to 4.2 percent.²

To afford the median rent (\$963) in Monticello, a full time worker **would need to earn \$39,440 per year** -- far above the wages of many of the most in-demand jobs in the region (see table to the right).



In Monticello, 40% of renter households – **and 69% of senior renter households** – pay more than they can afford on housing.



In Monticello, **71% of rental housing** was built prior to 2000.



IN-DEMAND JOBS in the Central Region	Median annual income	Affordable housing costs per month ³	% income needed to pay median rent in Monticello
Monticello median renter	\$38,356	\$959	31%
Minimum wage earner ⁴	\$20,509	\$513	58%
Food Prep / Serving Workers	\$23,801	\$595	50%
Cashiers	\$24,482	\$612	48%
Retail Salespersons	\$25,362	\$634	47%
Personal Care Aides	\$26,819	\$670	44%
Stock Clerks / Order Fillers	\$25,685	\$642	46%
Janitors	\$29,692	\$742	40%
Teacher Assistants	\$30,937	\$773	38%
Nursing Assistants	\$35,265	\$882	34%
Food Prep / Serving Supervisors	\$36,181	\$905	33%
Automotive Service Technicians	\$39,870	\$997	30%
Supervisors of Retail Sales	\$41,149	\$1,029	29%
Truck Drivers	\$48,425	\$1,211	24%
Registered Nurses	\$77,526	\$1,938	15%

SOURCES: Occupational Data for the Central Economic Development Region by MN Department of Employment and Economic Development, July 2019, and American Community Survey, 2017 estimates. FOOTNOTES: 1- Adjusted for inflation. 2- Vacancy data from CoStar. 3- Housing is affordable when it consumes no more than 30% of a household's monthly income. 4- Based on current minimum wage for large employers in Minnesota (\$9.86).