



RENTER STATISTICS



7,048 RENTERS
45% RENTERS

**MEDIAN RENT
2013**
\$908

7%
2013 vs 2018

**MEDIAN RENT
2018**
\$971

Median rent is an indicator of affordability. If rent is increasing greatly, that can be an indicator of lack of affordability. In district 62B, rent increased 7% between 2013 and 2018. The district saw the 65th highest rent increase out of 134 districts.

**MEDIAN RENTER
INCOME 2013**
\$34,859

24%
2013 vs 2018

**MEDIAN RENTER
INCOME 2018**
\$43,070

Median renter income is an indicator of what people can afford for rent. If incomes stay flat or decline, it can be an indication that cost burden is increasing. In District 62B, renter income increased 24% between 2013 and 2018. The district ranked 27th of 134 in terms of renter income increase.

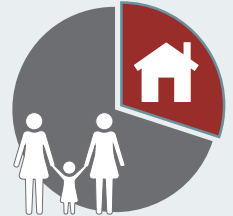
INCOME NEEDED TO AFFORD RENT:
\$38,840

The income needed to afford rent -- \$38,840 -- is greater than the median renter income in the district.
With a gap of \$-4,230, rent in District 62B is affordable.

COST BURDENED RENTERS
PERCENT COST BURDENED
CHANGE SINCE 2013

2,870
41%
-15%

Cost-burdened renters pay 30% or more of their income on rent and an estimated 2,870 District 62B residents may have to sacrifice education, food, and medicine to afford a place to live. For highest cost burden, the district ranked 77th.



COST BURDENED SENIORS
SENIOR COST BURDEN

264
40%

District 62B ranked 129th out of 134 for the percentage of seniors struggling to afford housing.

SEVERE COST BURDEN

19%

Severe cost burden means a family is paying 50% or more of their income on housing. District 62B was the 84th highest of 134.

% RENTERS THAT ARE POCI:

renters | **owners**
51% | **20%**

People of color and indigenous people are more likely to be renters and less likely to own their own home. They are also much more likely to experience cost burden.

SOURCES – Renter households: Rent and income adjusted for inflation. U.S. Census Bureau, American Community Survey 2018, 5 year estimates | Owner households: Home value and income adjusted for inflation. U.S. Census Bureau, American Community Survey 2018, 5 year estimates | Cost burden: U.S. Census Bureau, American Community Survey 2018, 5 year estimates | Wages: Minnesota Department of Employment and Economic Development (MN DEED), Occupations in Demand, July 2019 | Homelessness: Wilder Research Center, 2019

This report was published in February 2020, with data analysis by Gabriela Norton, Research Manager at Minnesota Housing Partnership, with graphics and design by Andy Birkey, MHP Director of Communications and Research. Questions? Contact MHP at info@mhponline.org or 651.925.5544.

HOMEOWNER STATISTICS



8,507 OWNERS
55% OWNERS

MEDIAN HOME VALUE 2013

\$220,212

4%

2013 vs 2018

MEDIAN HOME VALUE 2018

\$228,400

In District 62B, median home values have increased in the last 5 years. In terms of home value increase, 62B was ranked 43rd out of 134.

MEDIAN OWNER INCOME 2013

\$81,977

11%

2013 vs 2018

MEDIAN OWNER INCOME 2018

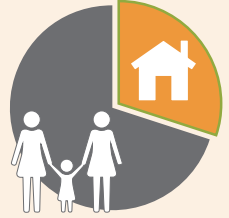
\$90,872

Homeowner income has increased in the last 5 years. The district ranked 16th out of 134.

COST BURDENED OWNERS
PERCENT COST BURDENED
CHANGE IN COST BURDEN

1,984
23%
-20%

Cost-burdened owners pay 30% or more of their income on housing and an estimated 1,984 residents of District 62B may have to sacrifice education, food, and medicine to afford a place to live. For highest cost burden, the district ranked 15th.



COST BURDENED SENIORS
SENIOR COST BURDEN

486
29%

District 62B ranked 21st out of 134 for the percentage of seniors struggling to afford their homes.

% OWNERS THAT ARE POCI

owners **20%** renters **51%**

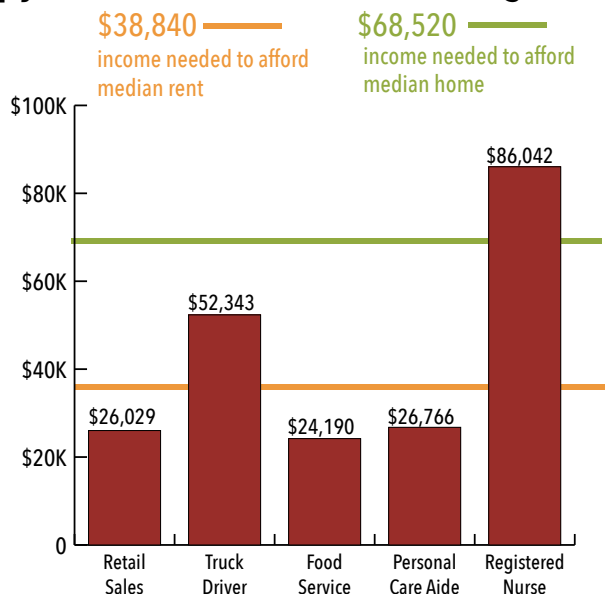
People of color and indigenous people are less likely to own their home, a key to building wealth.

INCOME NEEDED TO AFFORD MEDIAN HOME:

\$68,520

REGIONAL DATA

Top jobs & income in the Twin Cities Region



Homelessness in the Twin Cities Region

Number of Homeless on a given night in 2018: **6,763**
Change in Homelessness 2015 to 2018: **9%**
of homeless kids: **2,277**
of homeless seniors: **798**



Without reliable shelter, productive work, progress at school and positive health outcomes are extremely difficult. Just a few decades ago, homelessness didn't exist – and Minnesota has made strides in recent years, with a 9% reduction from 2012 to 2015.