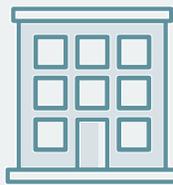


GOLDEN VALLEY RENTER SNAPSHOT

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 Twin Cities 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.

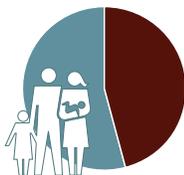


MEDIAN RENT¹ IN GOLDEN VALLEY increased 20% from 2010 to 2018. In 2018, the overall median rent was \$1,231. Over that same time frame, the vacancy rate declined by 39%, falling from 8.9 percent to 5.4 percent.²

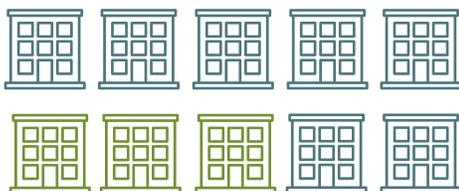
To afford the median rent (\$1,231) in Golden Valley, a full time worker **would need to earn \$49,240 per year** -- far above the wages of many of the most in-demand jobs in the region (see table to the right).



In Golden Valley, 45% of renter households – **and 53% of senior renter households** – pay more than they can afford on housing.



In Golden Valley, **70% of rental housing** was built prior to 1990.



TOP IN-DEMAND JOBS in the Twin Cities	Median annual income	Affordable housing costs per month ³	% income needed to pay median rent in Golden Valley
Golden Valley median renter	\$39,296	\$982	38%
Minimum wage earner ⁴	\$20,509	\$513	72%
Food Prep / Serving Workers	\$24,190	\$605	61%
Cashiers	\$24,643	\$616	60%
Retail Salespersons	\$26,029	\$651	57%
Personal Care Aides	\$26,766	\$669	55%
Stock Clerks / Order Fillers	\$29,957	\$749	49%
Janitors	\$31,228	\$781	47%
Nursing Assistants	\$36,729	\$918	40%
Supervisors of Food Prep	\$39,064	\$977	38%
Customer Service Representatives	\$40,281	\$1,007	37%
Truck Drivers	\$52,246	\$1,309	28%
Registered Nurses	\$86,042	\$2,151	17%
Software Developers	\$98,421	\$2,461	15%

SOURCES: Occupational Data for Twin Cities Economic Development Region by MN Department of Employment and Economic Development, July 2019, and American Community Survey, 2018 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).