

EDEN PRAIRIE 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 RENT IN EDEN PRAIRIE has increased 9%¹ since 2010 to \$1,237 overall. In 2016, the median rent was \$1,037 for a 1-bedroom and \$1,244 for a 2-bedroom apartment. Since 2010, the vacancy rate has declined from 5.5% to 4.9% in September 2018.²

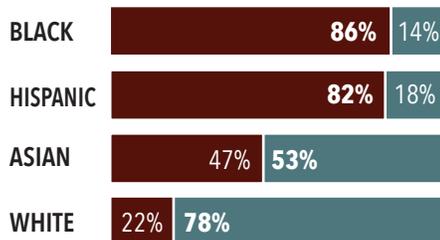
To afford the median rent (\$1,237) in Eden Prairie, a full time worker **would need to earn \$49,480 per year** – far above the wages of many of the most in-demand jobs in the region (see table right).



In Eden Prairie, 38% of renter households – and **64% of SENIOR renter households** – pay more than they can afford on housing.



Housing is a racial equity issue, with far more households of color **RENTING** rather than **OWNING** a home in Eden Prairie.



IN-DEMAND JOBS in the Twin Cities	Median annual income	Affordable housing costs per month ³	% income to afford median rent in Eden Prairie
Eden Prairie median renter income	\$60,425	\$1,511	25%
Minimum wage earner ⁴	\$20,060	\$502	74%
Food Prep / Serving Workers	\$22,292	\$557	67%
Cashiers	\$22,582	\$565	66%
Retail Salespersons	\$24,398	\$610	61%
Personal Care Aides	\$24,926	\$623	60%
Stock Clerks / Order Fillers	\$27,789	\$695	53%
Janitors	\$29,406	\$735	50%
Landscapers / Groundskeepers	\$34,923	\$873	43%
Nursing Assistants	\$35,128	\$878	42%
Food Prep / Serving Supervisors	\$37,981	\$950	39%
Customer Service Reps	\$39,345	\$984	38%
Truck Drivers	\$49,601	\$1,240	30%
Accountants and Auditors	\$67,955	\$1,699	22%
Registered Nurses	\$83,214	\$2,080	18%

SOURCES: Occupational Data at the Economic Development Region level- MN Department of Employment and Economic Development, July 2017 | Median Rent - 2016 American Community Survey 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 (\$9.65).