## Many Minnesotans cannot afford a home.

Rent and home values continue to rise while incomes decline or remain stagnant, putting a modest apartment or homeownership out of reach.

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$31,731</td>
<td>$32,588</td>
<td>19%</td>
<td>$585</td>
<td>$493</td>
<td>12%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$6,245</td>
<td>$86,500</td>
<td></td>
</tr>
</tbody>
</table>

- **Median Renter Income 2000**: $31,731
- **Median Renter Income 2017**: $32,588
- **Median Renter Rent 2017**: $585
- **Median Renter Rent 2000**: $493
- **Median Owner Income 2000**: $58,964
- **Median Owner Income 2017**: $56,737

### Foreclosures and Evictions

<table>
<thead>
<tr>
<th>Foreclosures</th>
<th>Evictions</th>
</tr>
</thead>
<tbody>
<tr>
<td>27</td>
<td>18</td>
</tr>
<tr>
<td>2015</td>
<td>2017</td>
</tr>
</tbody>
</table>

- **425 Extremely low-income (ELI) households**
- **220 Available units affordable to ELI**

### Many Minnesotans are experiencing cost burden.

When housing costs require more than 30 percent of a household’s income each month, families are more likely to have insufficient resources to pay for basic needs, like food and medicine. Yet more than 572,000 Minnesota households are cost burdened.

<table>
<thead>
<tr>
<th>Households</th>
<th>Cost Burdened</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Renter</strong></td>
<td><strong>Total</strong></td>
</tr>
<tr>
<td>515</td>
<td>1,203</td>
</tr>
<tr>
<td><strong>Owner</strong></td>
<td>688</td>
</tr>
</tbody>
</table>

- **167 Cost burdened SENIOR renter households**
- **259 SEVERELY cost burdened renter households**
- **231 Cost burdened SENIOR owner households**
- **282 SEVERELY cost burdened owner households**

### Income Distribution

- **22%** Less than $20,000
- **37%** $20,000-$34,999
- **44%** $35,000-$49,999
- **14%** More than $50,000

### Over 60%

- **Seniors**
  - **12%** Less than $20,000
  - **13%** $20,000-$34,999
  - **2%** $35,000-$49,999
  - **2%** More than $50,000
  - **77%** White households that are homeowners
  - **45%** People of color households that are homeowners

### Foreclosures and Evictions in 2015

- **18 Foreclosures**
- **20 Evictions**

### Median Home Value

- **2000 Median Owner Income**: $53,680
- **2017 Median Owner Income**: $56,737
In-demand jobs don’t cover housing costs.
The median earnings for most of the top in-demand and high-growth jobs throughout Minnesota do not cover housing costs for a two-bedroom apartment or the mortgage for a median-value home.

**WAGES & HOUSING AFFORDABILITY IN FARIBAULT COUNTY**

<table>
<thead>
<tr>
<th>Job Title</th>
<th>Median Income</th>
<th>Growth Rate</th>
<th>Salary Needed to Afford</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Sales</td>
<td>$23,250</td>
<td>-3%</td>
<td>$27,880</td>
</tr>
<tr>
<td>Registered Nurse</td>
<td>$65,800</td>
<td>+9%</td>
<td>$25,950</td>
</tr>
<tr>
<td>Personal Care Aide</td>
<td>$24,029</td>
<td>+25%</td>
<td></td>
</tr>
<tr>
<td>Food Prep &amp; Serving</td>
<td>$21,796</td>
<td>+2%</td>
<td></td>
</tr>
<tr>
<td>Cashier</td>
<td>$22,516</td>
<td>-2%</td>
<td></td>
</tr>
<tr>
<td>Home Health Aide</td>
<td>$26,093</td>
<td>+28%</td>
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**TOP IN-DEMAND JOBS, 2017**

- Retail Sales: $23,250, -3%
- Registered Nurse: $65,800, +9%
- Personal Care Aide: $24,029, +25%
- Food Prep & Serving: $21,796, +2%
- Cashier: $22,516, -2%
- Home Health Aide: $26,093, +28%
- Personal Care Aide: $24,029, +25%
- Registered Nurse: $65,800, +9%

**Fast Growing Jobs by 2026**

- Hours per week minimum wage employee must work to afford 1-bedroom apartment: 42
- % of employees who live in county of workplace: 72%
- New job growth in the Southeast Planning Area by 2026: 12,498

Our housing stock won’t meet the needs of a growing Minnesota.
Housing production is not keeping up with demand, undermining the economic development and prosperity of many communities, and worsening housing disparities for seniors and households of color.

- Total population growth by 2035: -1253, 65%
- Growth in # of people of color (POCI): 19%
- POCI % of overall population in 2035: 49%
- Total senior population by 2035: 3,953
- Growth in # of seniors by 2035: 22%
- Senior % of overall population in 2035: 31%
- % rental units built before 1960: 0
- % single family homes built before 1960: 66%

**SOURCES**
- Renter households: Rent and income adjusted for inflation. U.S. Census Bureau, American Community Survey 2017, 5 year estimates
- Owner households: Home value and income adjusted for inflation. U.S. Census Bureau, American Community Survey 2017, 5 year estimates
- Evictions: Minnesota State Court Administrator, Monthly Unlawful Detainers by County
- Foreclosures: Minnesota Homeownership Center, County Sheriff's Data 2017
- ELI Units and Renters: MHP Analysis of HUD's CHAS Portal Data using the NLIHC methodology
- Wages: Minnesota Department of Employment and Economic Development (MN DEED), Occupations in Demand, July 2017, Employment Outlook, MN DEED
- Housing Stock: U.S. Census Bureau, American Community Survey 2017, 5 year estimates, U.S. Census Bureau, Building Permits Survey, 2018
- Seniors / Population growth: Minnesota County Population Projections by Age and Gender, Minnesota State Demographic Center, March 2017

*Homeownership rates and growth estimates for POCI are regional*