# Traverse County

## WEST CENTRAL REGION | 1,576 HOUSEHOLDS

### RENTER HOUSEHOLDS
- 309 | 20% of households

### OWNER HOUSEHOLDS
- 1,267 | 80% of households

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## 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>Rent</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$607</td>
<td>14%</td>
</tr>
<tr>
<td>$531</td>
<td>37%</td>
</tr>
<tr>
<td>$26,625</td>
<td>2000</td>
</tr>
<tr>
<td>$34,063</td>
<td>2017</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Income</th>
<th>% white households that are homeowners</th>
<th>% people of color households that are homeowners</th>
</tr>
</thead>
<tbody>
<tr>
<td>14%</td>
<td>77%</td>
<td>46%</td>
</tr>
</tbody>
</table>

- 90 Extremely low-income (ELI) households
- 55 Available units affordable to ELI
- 8 EVICTIONS IN 2017
- 1 EVICTIONS IN 2015

### FORECLOSURES IN 2017
- 1 EVICTIONS IN 2015
- 2 EVICTIONS IN 2017

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## 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.

### RENTER households
- 36%
- 14%
- Cost burdened SENIOR renter households
- 18%
- SEVERELY cost burdened renter households

### TOTAL cost-burdened households
- 68%
- 49%
- Less than $20,000
- $20,000-$34,999

### OWNER households
- 41%
- 14%
- Cost burdened SENIOR owner households
- 17%
- SEVERELY cost burdened owner households

### Seniors
- 40%
- 16%
- More than $50,000

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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 TRAVERSE COUNTY

- $27,880 Salary needed to afford two-bedroom apartment
- $23,940 Salary needed to afford median-value home
- Median annual income
- Projected job growth by 2026

TOP IN-DEMAND JOBS, 2017

- Retail Sales
- Home Health Aide
- Personal Care Aide
- Food Prep & Serving
- Truck Driver

Hours per week minimum wage employee must work to afford 1-bedroom apartment: 42
% of employees who live in county of workplace: 73%

NEW JOB GROWTH IN THE NORTHWEST PLANNING AREA BY 2026

10,961

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.

-779 Total population growth by 2035
42% Growth in # of people of color (POCI)*
10% POCI % of overall population in 2035

803 Total senior population by 2035
-7% Growth in # of seniors by 2035
32% Senior % of overall population in 2035

48% % rental units built before 1960
0 Multi-family units permitted in 2017
0 Multi-family units permitted in 2015

58% % single family homes built before 1960
4 Single-family units permitted in 2017
4 Single-family units permitted in 2015


*Homeownership rates and growth estimates for POCI are regional