A slow economic recovery and fallout from the foreclosure crisis have made housing difficult for many to afford. Though homes are less expensive in some areas, many owners cannot sell due to excessive debt. Renters often lack the savings or credit needed to buy. Regardless, renting is the best choice for many. High rental demand and rising rents make renters a focus for the 2013 County Profiles.

RENTAL OPTIONS LIMITED

Despite more renters after waves of foreclosures, the supply of places to rent is limited, and often in poor condition. 2007-2011 saw the lowest level of apartment construction statewide in any 5-year period in at least 50 years. In Cook County, for every 100 extremely low-income renters there are now 39 units that are affordable and available.

INCOMES DO NOT COVER COSTS

In most Minnesota counties, renter incomes have fallen. According to the most recent data available, in Cook County, real renter incomes have fallen by 11% while rents have risen by 3% since 2000.

A safe, modest 2-bedroom apartment costs $757 per month in Cook County. A family could affordably spend $674 per month on rent at the median renter household income of $26,944. By definition, half of the county’s renters earn less than this median, and would need less expensive housing. A minimum wage earner would have to work 80 hours per week to afford the $757 rent for a 2-bedroom apartment.

The cost of housing now consumes more than half of income for 1 in 7 Minnesota households. In 2000, only 1 in 13 households experienced this level of cost burden.

Number of Households Impacted

<table>
<thead>
<tr>
<th>Household Income</th>
<th>Renters</th>
<th>Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below $20,000</td>
<td>101</td>
<td>106</td>
</tr>
<tr>
<td>$20,00—$34,999</td>
<td>54</td>
<td>140</td>
</tr>
<tr>
<td>$35,00—$49,999</td>
<td>0</td>
<td>40</td>
</tr>
<tr>
<td>Over $50,000</td>
<td>0</td>
<td>153</td>
</tr>
</tbody>
</table>

Thriving places need safe housing that people can afford. Yet some people, especially renters, are being left behind in Cook County. Renters make up 25% of the county’s households.
When parents cannot afford safe housing, kids do not reach their full potential.

Homelessness and poverty are a reality for too many Minnesotans, adults and children alike. 10,214 Minnesotans were found to be homeless on a given night in 2012. Homelessness increased by 32% statewide from 2006 to 2012.17

Children in the Region

About half of the people experiencing homelessness in Minnesota are 21 or under.18 Children are especially vulnerable to the impacts of unstable, unaffordable housing and homelessness. Normal growth and development can be stunted, and school performance suffers as a result.

Locally, on a single day in 2012, 319 people were known to be homeless in the Northeast Region. 113 were children with their parents, and 41 were youth through age 21 living on their own.19

In 2011, 17% of the children in Cook County were living in poverty, up from 10% in 2001.20

In Cook County, 8% of owner and 10% of renter households pay half or more of their income for housing. These families must choose between housing, food, medicine, and other basic needs.12

Veterans in need

Statewide, 580 homeless veterans were identified on a single night in 2012. Veterans are far more likely than non-veterans to experience homelessness.

In October 2012, 14% of homeless adults identified in the Northeast Region had served in the military.21

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