Median rent is an indicator of affordability. If rent is increasingly greatly, that can be an indicator of lack of affordability. In district 45B, rent increased 9% between 2013 and 2018. The district saw the 44th highest rent increase out of 134 districts.

Median renter income is an indicator of what people can afford for rent. If incomes stay flat or decline, it can be an indication that cost burden is increasing. In District 45B, renter income decreased -4% between 2013 and 2018. The district ranked 121st of 134 in terms of renter income increase.

The income needed to afford rent -- $42,720 -- is greater than the median renter income in the district. With a gap of $8,456, rent in District 45B is not affordable.

People of color and indigenous people are more likely to be renters and less likely to own their own home. They are also much more likely to experience cost burden.


This report was published in February 2020, with data analysis by Gabriela Norton, Research Manager at Minnesota Housing Partnership, with graphics and design by Andy Birkey, MHP Director of Communications and Research. Questions? Contact MHP at info@mhponline.org or 651.925.5544.

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HOMEOWNER STATISTICS

MEDIAN HOME VALUE 2013 $208,440
MEDIAN HOME VALUE 2018 $216,400

In District 45B, median home values have increased in the last 5 years. In terms of home value increase, 45B was ranked 52nd out of 134.

MEDIAN OWNER INCOME 2013 $83,773
MEDIAN OWNER INCOME 2018 $87,252

Homeowner income has increased in the last 5 years. The district ranked 84th out of 134.

INCOME NEEDED TO AFFORD MEDIAN HOME: $64,920

REGIONAL DATA

Top jobs & income in the Twin Cities Region

<table>
<thead>
<tr>
<th>Job</th>
<th>Income Needed to Afford Median Rent</th>
<th>Income Needed to Afford Median Home</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Sales</td>
<td>$26,029</td>
<td>$64,920</td>
</tr>
<tr>
<td>Truck Driver</td>
<td>$52,343</td>
<td>$64,920</td>
</tr>
<tr>
<td>Food Service</td>
<td>$24,190</td>
<td>$64,920</td>
</tr>
<tr>
<td>Personal Care Aide</td>
<td>$26,766</td>
<td>$64,920</td>
</tr>
<tr>
<td>Registered Nurse</td>
<td>$86,042</td>
<td>$64,920</td>
</tr>
</tbody>
</table>

Homelessness in the Twin Cities Region

Number of Homeless on a given night in 2018 6,763
Change in Homelessness 2015 to 2018 9%
# of homeless kids 2,277
# of homeless seniors 798

Without reliable shelter, productive work, progress at school and positive health outcomes are extremely difficult. Just a few decades ago, homelessness didn't exist – and Minnesota has made strides in recent years, with a 9% reduction from 2012 to 2015.

COST BURDENED OWNERS
PERCENT COST BURDENED
CHANGE IN COST BURDEN

Cost-burdened owners pay 30% or more of their income on housing and an estimated 2,544 residents of District 45B may have to sacrifice education, food, and medicine to afford a place to live. For highest cost burden, the district ranked 46th.

COST BURDENED SENIORS
SENIOR COST BURDEN

District 45B ranked 42nd out of 134 for the percentage of seniors struggling to afford their homes.

% OWNERS THAT ARE POCI
owners renters
8% 31%

People of color and indigenous people are less likely to own their home, a key to building wealth.