The high cost of housing hurts the families who cannot afford it and threatens Minnesota’s long-term viability. Families that must spend 30% or more of their income just on housing are forced to make many tough choices with their remaining dollars: food vs. medicine, clothes vs. savings, etc. This housing cost bind is a reality for 1 in 3 Minnesota households today, and 3 in 5 with an annual income below $50,000.

For communities to be strong and stable, housing must be affordable. Workers often face serious challenges finding a home that fits their budget, as the chart above shows. Often, where homes are affordable, working people must travel long distances to reach their place of employment. When this happens, transportation costs can offset savings on housing.

In Greater Minnesota, the rental stock is aging, and often poorly suited for seniors and low-income families. Attracting investment in building or rehabbing apartments is challenging, despite the need, especially without public dollars. Rents have risen faster in Greater Minnesota than in the Twin Cities area since 2005.

Since 2000, the median rent in Minnesota rose 8%, while the median renter’s income fell by 14%.

Created February 2014 by Minnesota Housing Partnership

www.mhponline.org/homes-for-all
Throughout Minnesota, there have been more than 160,000 foreclosures since 2005. Foreclosure rates have slowed, yet 10% of Minnesota mortgage holders owe more on their home than it is worth. Many seniors and low-income neighbors struggle to afford needed home repairs.

Affordable, stable housing is linked to greater success for kids in school and improved health outcomes. It is the foundation for building strong families, neighborhoods and cities.

Homeownership & Foreclosures in District 31A

<table>
<thead>
<tr>
<th>Percentage of households that own a home</th>
<th>Median home value</th>
<th>Median household income for owners</th>
<th>Percentage of owner households paying 30% of income or more for housing</th>
<th>Foreclosures since 2005 in the East Central and Twin Cities economic regions</th>
</tr>
</thead>
<tbody>
<tr>
<td>89%</td>
<td>$213,700</td>
<td>$77,285</td>
<td>33%</td>
<td>109,768</td>
</tr>
</tbody>
</table>

Throughout Minnesota, there have been more than 160,000 foreclosures since 2005. Foreclosure rates have slowed, yet 10% of Minnesota mortgage holders owe more on their home than it is worth. Many seniors and low-income neighbors struggle to afford needed home repairs.

Homelessness in the Region and Across Minnesota

Minnesota’s progress in combatting long-term and veteran homelessness has been notable, even while more is needed. But families and seniors are experiencing rising homelessness.

14,000 Minnesota’s total estimated homeless population, with over half 21 or under.

32% Growth in Minnesota’s homeless population from 2006 to 2012.

7,316 homeless people were counted in the Central and Twin Cities Metro regions combined on a single night in 2012, including 3,361 children and youth aged 21 or under.

Helping Minnesotans Experiencing Homelessness

Minnesota has been a national leader in fighting homelessness. Due to targeted public investment, the number of homeless veterans declined 13% from 2009 to 2012. Supportive housing, combining housing and services, returns $1.44 to taxpayers for every public dollar invested. A night in the emergency room or jail costs taxpayers far more than supportive housing. State investments help build and preserve housing, the foundation for stable families, strong communities, and a competitive state.