



## MHP's "2 x 4" Report - Quarterly Housing Indicators

### DATA NOTES

MHP's "2 x 4" Report tracks timely and important housing trends in four key areas: **rental market**, **owners' market**, **homelessness**, and the **housing industry**. The "2 x 4" Report provides frequently updated housing trends to help policymakers and the public better understand the state's housing needs in a rapidly changing economy.

Individual indicators have been selected for their value in conveying information about housing in Minnesota, especially for low- and moderate-income households, as well as for their availability and timeliness. Data pertain to the entire state when available; in other cases data represent smaller regions or communities. Twin Cities metro data has value in representing the key population center of the state.

### Rental Market

Average rents and vacancy rates track affordability and rental market pressures. Trends indicate changes in demand for and supply of rental units. Delinquency rates for assisted units suggest the extent to which low-income residents are struggling to afford their housing. Rates are impacted by economic changes and unemployment.

Rental Charts	Data Source	Notes
Twin Cities Rents and Vacancy Rates	Marquette Advisors	Quarterly data. Available for the 7-county Twin Cities Metro Only. Data limited to buildings with 10 or more units that respond to the Marquette quarterly survey. Data is reported for about 110,000 units quarterly.
Tenants in Non-Luxury Units with Rent Past Due	MHP data collection	Collected from four of Minnesota's largest non-profit owners of assisted rental units: Project for Pride in Living (PPL), Aeon, Southwest MN Housing Partnership, and CommonBond. Represents proportion of tenant households late by one month or more in paying rent. Excludes project-based Section 8 units. Covers approximately 5,400 assisted units statewide.

### Owners' Market

Mortgage delinquency rates and pre-foreclosure notices indicate owners' ability to pay for their homes, lenders' notices of potential foreclosures in the pipeline, and the risk of future foreclosures. Foreclosures are considered costly and undesirable for families, neighborhoods, lenders, and the housing market. Considering defaults, pre-foreclosure notices, and foreclosure trends together provides information about the success or failure of policy initiatives meant to prevent foreclosures and the proportion of mortgage defaults for which lenders are pursuing foreclosure.

Ownership Charts	Data Source	Notes
Minnesota Mortgage Delinquencies & Pre-foreclosure Notices	National Delinquency Survey (NDS) of the Mortgage Bankers Association;	NDS data quarterly represents first lien mortgages for 1-4 unit residential buildings in Minnesota. Includes about 80-85% of all first lien residential loans in the US and represents about 870,000 loans serviced in Minnesota.

	Homeownership Center of MN	MN law requires lenders to provide information to the Homeownership Center about properties receiving pre-foreclosure notices. Lenders typically send notices after two or more months of delinquency, or up to 6 weeks before a sheriff's sale. Notices precede sheriffs' sale by 3-8 months.
Minnesota Foreclosures	HousingLink	Data collected quarterly from each county in Minnesota. Represents number of sheriffs' sales as a proxy for foreclosure. 2007 Q2 & Q3 data unavailable.

## Homelessness

Hennepin County data on families using publicly funded contracted shelters is the most complete measure of family homelessness available on an ongoing basis for measuring short-term change. Data on homelessness among children and youth identified by schools is included due to its extreme impact on a vulnerable population. Reliable and timely data from other localities may be incorporated in future editions of the *2 x 4 Report* as available.

Homelessness Charts	Data Source	Notes
Hennepin Family Homelessness	Hennepin County	Hennepin county monthly data. Represents families sheltered by county-contracted shelters. Excludes single adults and non-contracted shelters. Unduplicated count.
Homeless Kids	Minneapolis Public Schools; St. Paul Public Schools; Duluth Public Schools	Schools' data updated quarterly as a portion of the school year. Includes children in shelters, on the streets, doubled up, etc. For Minneapolis and St. Paul, includes children from infants to high school-aged identified by school staff as homeless. For Duluth, includes K-12 only, beginning Q3 2011.

## Housing Industry

Employment in housing construction, including rehab of homes, serves as a useful measure not only of employment opportunity for workers, but of market strength and the health of the housing industry. The inventory of homes gives information about supply in the housing market. A high inventory of homes for sale, especially of foreclosures and homes for short sale, leads to price stagnation or decline.

Housing Industry Charts	Data Source	Notes
Minnesota Residential Building Construction Employment	Current Employment Statistics (CES) through Minnesota DEED	Statewide data. Data is reported monthly and is based on survey of 5,900 Minnesota business establishments. Includes part time workers.
Twin Cities Homes-for-Sale Inventory	Minneapolis Area Association of Realtors	Represents 13-county metro region. The inventory includes homes for traditional sale as well as lender-mediated sales. Lender-mediated inventory includes foreclosed properties and properties available for short sale. Inventory is measured on the first of each month.