

# Lyon County

**SOUTHWEST REGION | 10,060 HOUSEHOLDS**



## RENTER HOUSEHOLDS

3,198 | 32% of households



## OWNER HOUSEHOLDS

6,862 | 68% of households

### 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.

**\$621** Median rent 2017  
**\$632** Median rent 2000

**-2%** **RENT** ↑

**16%** **VALUE** ↑  
 2017 median home value **\$135,900**  
 2000 median home value **\$117,008**

**\$31,520** Median renter income 2000  
**\$26,764** Median renter income 2017

**INCOME** ↓  
**-15%**

**10%** **INCOME** ↑  
 2000 median owner income **\$66,555**  
 2017 median owner income **\$72,978**

**935** Extremely low-income (ELI) households  
**700** Available units affordable to ELI



% white households that are homeowners **78%**  
 % people of color households that are homeowners\* **46%**

**50** **EVICTIONS IN 2017**  
 58 Evictions in 2015



**FORECLOSURES IN 2017 15**  
 Foreclosures in 2015 19

### 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  
**1,302**

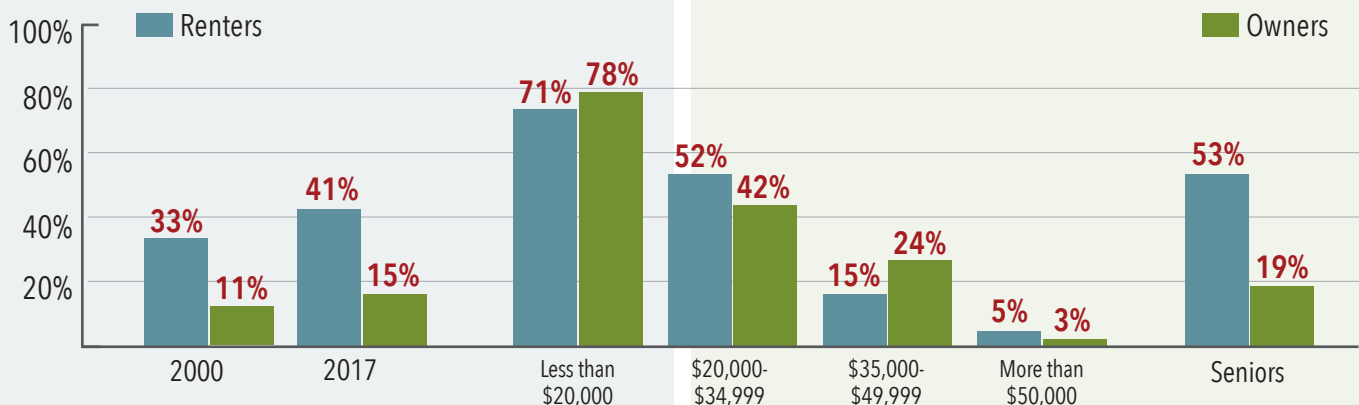
**TOTAL** cost-burdened households  
**2,351**

**OWNER** households  
**1,049**

**354** Cost burdened SENIOR renter households  
**603** SEVERELY cost burdened renter households



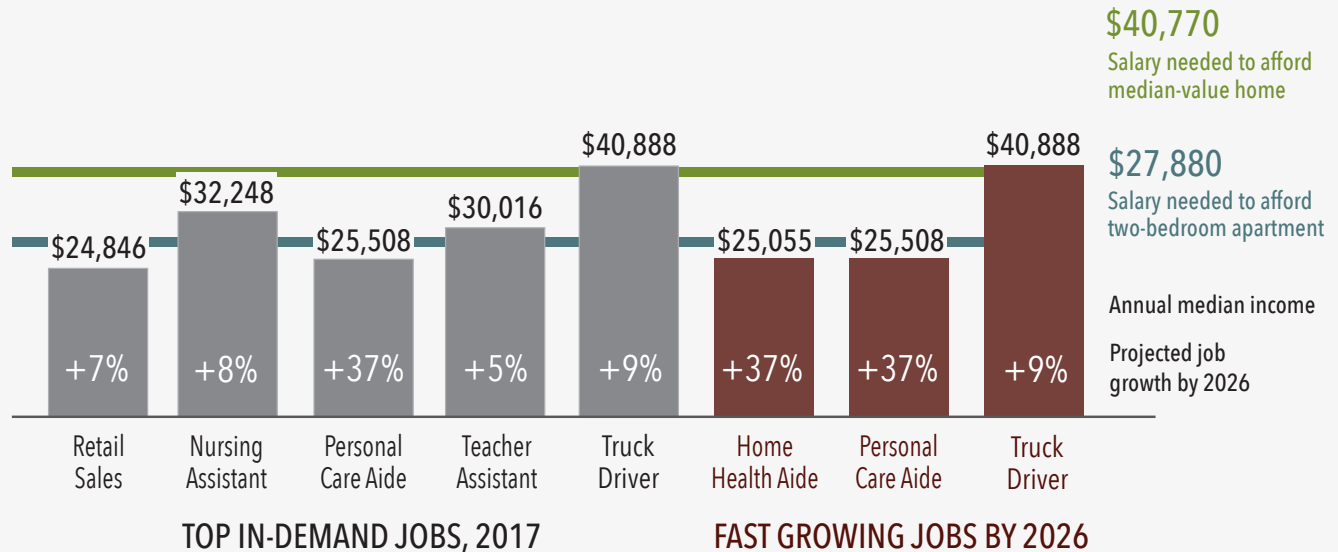
Cost burdened SENIOR owner households **334**  
 SEVERELY cost burdened owner households **383**



# 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 LYON COUNTY



Hours per week minimum wage employee must work to afford 1-bedroom apartment **42**



% of employees who live in county of workplace **91%**



New job growth in the Southwest Planning Area by 2026 **1,885**

# 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.

**-798** Total population growth by 2035

**57%** Growth in # of people of color (POCI)\*

**20%** POCI % of overall population in 2035



Total senior population by 2035 **5,853**

Growth in # of seniors by 2035 **54%**

Senior % of overall population in 2035 **24%**



**25%** % rental units built before 1960

**18** Multi-family units permitted in 2017

**5** Multi-family units permitted in 2015



% single family homes built before 1960 **44%**

Single-family units permitted in 2017 **26**

Single-family units permitted in 2015 **16**



**SOURCES** – Renter households: Rent and income adjusted for inflation. U.S. Census Bureau, American Community Survey 2017, 5 year estimates | Owner households: Home value and income adjusted for inflation. U.S. Census Bureau, American Community Survey 2017, 5 year estimates | Cost burden: U.S. Census Bureau, American Community Survey 2017, 5 year estimates | Evictions: Minnesota State Court Administrator, Monthly Unlawful Detainers by County | Foreclosures: Minnesota Homeownership Center, County Sheriff's Data 2017 | ELI Units and Renters: MHP Analysis of HUD's CHAS Portal Data using the NLIHC methodology | Wages: Minnesota Department of Employment and Economic Development (MN DEED), Occupations in Demand, July 2017; Employment Outlook, MN DEED | Housing Stock: U.S. Census Bureau, American Community Survey 2017, 5 year estimates, U.S. Census Bureau, Building Permits Survey, 2018 | Seniors / Population growth: Minnesota County Population Projections by Age and Gender, Minnesota State Demographic Center, March 2017 |

\*Homeownership rates and growth estimates for POCI are regional