Access to safe, affordable homes builds a strong foundation for families and communities. But too many Minnesotans lack good housing options.

Mirroring the state trend, income is declining faster than the cost of rent, making it increasingly challenging for renters to make ends meet.

While home values are up, income for families who own their homes is down – and homeownership among young families is declining.

Countywide, 4,473 households pay more than 30 percent of their income toward housing costs, putting them at risk of being unable to afford basic needs like groceries, clothes, prescriptions and transportation. This includes 66% of seniors who rent and more than 82% of owners and 87% of renters who earn less than $20,000 per year.
WAGES: Housing remains a challenge even for workers who are fully employed. The median earnings for most of the top in-demand and high-growth jobs do not cover housing costs at an affordable level. Those working at the median wage – and especially those earning the minimum wage – cannot afford a two-bedroom apartment or the mortgage for a median-value home.

Homeslessness: Across the state, homelessness has declined since 2012, but too many families, seniors and children in the Central region are still suffering the devastating consequences of having no place to call home.

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HOMING STOCK: While a significant portion of the rental and owner-occupied housing is aging (built before 1960), new construction is not keeping up with demand. Of particular concern is the gap between the number of available units for extremely low income households – and the number of people who need them.

Wages & housing affordability for top in-demand jobs in Benton County

<table>
<thead>
<tr>
<th>Annual median income</th>
<th>Food prep &amp; serving</th>
<th>Cashier</th>
<th>Retail sales</th>
<th>Personal care aide</th>
<th>Nursing assistant</th>
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<tr>
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<td>$18,688</td>
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<td>$20K</td>
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</tbody>
</table>

Salary needed to afford median-value home: $46,830
Salary needed to afford two-bedroom apartment: $26,460

New job openings in Central Planning Area by 2024: 97,320
County median household income: $52,178
Hours/week minimum wage employee must work to afford a two-bedroom apartment: 54

Total senior households by 2035: 11,478
Growth in number of individual seniors by 2035: 105%
Seniors % of overall population by 2035: 24%

Number of extremely low income (ELI)* households: 1,325
Available units affordable to ELI households: 520

* earning less than 30% of area median income