# 2017 County Housing Profile

## Hennepin County

484,868 households | Twin Cities region

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

### RENTER HOUSEHOLDS

178,580 | 37% of all households

- Median rent, 2000: $900
- Median rent, 2015: $951
- Median renter income, 2000: $41,589
- Median renter income, 2015: $37,048

Fair market rent for 2-bedroom apartment $1,027
Median-income renter can afford $926

### OWNER HOUSEHOLDS

306,288 | 63% of all households

- Median home value, 2000: $194,210
- Median home value, 2015: $229,200
- Median owner income, 2000: $90,593
- Median owner income, 2015: $88,508

Change in homeownership rate for households younger than 35 years old, 2000-2015 -15%

Countywide, 144,022 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 61% of seniors who rent and more than 88% of owners and 85% of renters who earn less than $20,000 per year.

### COST BURDEN

Percentage of households paying more than 30% of their income toward housing

- **Renters**
  - Less than $20,000: 85%
  - $20,000-$34,999: 78%
  - $35,000-$49,999: 59%
  - More than $50,000: 9%
  - Seniors: 12%

- **Owners**
  - Less than $20,000: 47%
  - $20,000-$34,999: 40%
  - $35,000-$49,999: 59%
  - More than $50,000: 12%
  - Seniors: 29%

### TOTAL NUMBER of cost burdened households

- **Renters**: 83,941
- **Owners**: 60,081
- **Seniors**: 35,524
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.

**Wages & housing affordability for top in-demand jobs in Hennepin 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>Registered nurse</th>
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<tbody>
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<td>$20K</td>
<td>$18,962</td>
<td>$20,177</td>
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<td>$80K</td>
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</tbody>
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* Salary needed to afford median-value home
* Salary needed to afford two-bedroom apartment

**New job openings in Twin Cities Planning Area by 2024**: 517,530

**County median household income**: $65,834

**Hours / week minimum wage employee must work to afford a two-bedroom apartment**: 75

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

**Number of homeless CHILDREN**: 1,415

**Number of homeless SENIORS**: 403

**% change in homelessness 2012-2015**: -15%

**Total senior households by 2035**: 329,893

**Growth in number of individual seniors by 2035**: 110%

**Seniors % of overall population by 2035**: 26%


HOUSING 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.

**Number of extremely low income (ELI)* households**: 51,405

**Available units affordable to ELI households**: 17,235

* earning less than 30% of area median income

SENIORS: The number of seniors will rise dramatically over the next two decades, growing by more than 90% across the state – and making senior housing a critical need.