2017 County Housing Profile

Stevens County

3,665 households | West Central region

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, the cost of rent continues to rise far more quickly than renter income, making it increasingly challenging for renters to make ends meet.

Income for families who own their homes is not rising nearly as quickly as home values, with home values rising twice as fast as income.

RENTER HOUSEHOLDS

1,179 | 32% of all households

- Median rent, 2000: $530
- Median rent, 2015: $587
- Median renter income, 2000: $22,117
- Median renter income, 2015: $22,280

Fair market rent for 2-bedroom apartment $658
Median-income renter can afford $557

OWNER HOUSEHOLDS

2,486 | 68% of all households

- Median home value, 2000: $98,275
- Median home value, 2015: $131,500
- Median owner income, 2000: $61,482
- Median owner income, 2015: $70,404

Change in homeownership rate for households younger than 35 years old, 2000-2015 44%

Countywide, 868 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 60% of seniors who rent and more than 73% of owners and 89% of renters who earn less than $20,000 per year.

COST BURDEN

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

<table>
<thead>
<tr>
<th>Income Bracket</th>
<th>Renters</th>
<th>Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $20,000</td>
<td>89%</td>
<td></td>
</tr>
<tr>
<td>$20,000-$34,999</td>
<td>73%</td>
<td></td>
</tr>
<tr>
<td>$35,000-$49,999</td>
<td>49%</td>
<td></td>
</tr>
<tr>
<td>More than $50,000</td>
<td>41%</td>
<td></td>
</tr>
<tr>
<td>Seniors</td>
<td>60%</td>
<td>15%</td>
</tr>
</tbody>
</table>

TOTAL NUMBER of cost burdened households

- Renters: 619
- Owners: 249
- Seniors: 283
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.

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

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

<table>
<thead>
<tr>
<th>Annual median income</th>
<th>Food prep &amp; serving</th>
<th>Cashier</th>
<th>Personal care aide</th>
<th>Nursing assistant</th>
<th>Truck driver</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary needed to afford median-value home</td>
<td>$39,450</td>
<td>$23,688</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salary needed to afford two-bedroom apartment</td>
<td>$18,795</td>
<td>$19,175</td>
<td>$22,845</td>
<td>$24,629</td>
<td>$36,479</td>
</tr>
</tbody>
</table>

New job openings in Northwest Planning Area by 2024: 74,670

County median household income: $52,302

Hours / week minimum wage employee must work to afford a two-bedroom apartment: 48

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.