2017 County Housing Profile

Todd County

9,951 households | 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 while renter income is declining, making it increasingly challenging for renters to make ends meet.

RENTER HOUSEHOLDS
1,859 | 19% of all households

Median rent, 2000: $476
Median rent, 2015: $567

Median renter income, 2000: $22,658
Median renter income, 2015: $22,308

Fair market rent for 2-bedroom apartment $658
Median-income renter can afford $558

OWNER HOUSEHOLDS
8,092 | 81% of all households

Median home value, 2000: $96,899
Median home value, 2015: $131,400

Median owner income, 2000: $49,998
Median owner income, 2015: $52,371

Change in homeownership rate for households younger than 35 years old, 2000-2015 -10%

Countywide, 2,102 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 36% of seniors who rent and more than 74% of owners and 67% 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 Level</th>
<th>Renters</th>
<th>Owners</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $20,000</td>
<td>67%</td>
<td>74%</td>
</tr>
<tr>
<td>$20,000-$34,999</td>
<td>46%</td>
<td>43%</td>
</tr>
<tr>
<td>$35,000-$49,999</td>
<td>8%</td>
<td>0%</td>
</tr>
<tr>
<td>More than $50,000</td>
<td>0%</td>
<td>8%</td>
</tr>
<tr>
<td>Seniors</td>
<td>36%</td>
<td>28%</td>
</tr>
</tbody>
</table>

TOTAL NUMBER of cost burdened households 2,102

Total # cost burdened RENTER households 604
Total # cost burdened OWNER households 1,498
Total # cost burdened SENIOR households 869
**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.

**HOMESTEADING:** 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.

**COUNTY POPULATION growth by 2035:** 1,651

- % single family homes built before 1960: 40%
- Single-family units permitted in 2015: 60%
- % rental units built before 1960: 37%
- Multi-family units permitted in 2015: 0%

**Number of extremely low income (ELI) households:** 625

**Available units affordable to ELI households:** 420

- * earning less than 30% of area median income

**WAGES:**

- Salary needed to afford median-value home: $39,420
- Salary needed to afford two-bedroom apartment: $23,688

**HOMELESSNESS:**

- New job openings in Northwest Planning Area by 2024: 74,670
- County median household income: $46,414
- Hours / week minimum wage employee must work to afford a two-bedroom apartment: 48

**SOURCES:**

- Rent and income adjusted for inflation: U.S. Census Bureau, American Community Survey 2015
- Owner households: Rent and income adjusted for inflation: U.S. Census Bureau, American Community Survey 2015, 5 year estimates
- Cost burden: U.S. Census Bureau, American Community Survey 2015, 5 year estimates
- Wages: Minnesota Department of Employment and Economic Development (MN DEED), Occupations in Demand, June 2016; Employment Outlook, MN DEED [Regions: Top In-Demand Jobs based on Economic Development Regions; Job Openings based on Planning Areas]
- Housing Stock: U.S. Census Bureau, American Community Survey 2015, 5 year estimates, U.S. Census Bureau, Building Permits Survey, 2015
- Seniors: Minnesota County Population Projections by Age and Gender, Minnesota State Demographic Center, March 2014
- Homelessness: Wilder Research Center, 2016 [Region based on Wilder regions]