2017 County Housing Profile

Wabasha County

8,929 households  |  Southern 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.

While home values are up, income for families who own their homes is down – and homeownership among young families has declined dramatically since 2000.

OWNER HOUSEHOLDs

7,385  |  83% of all households

Median home value, 2000:  $133,373
Median home value, 2015:  $159,500

Median owner income, 2000:  $65,056
Median owner income, 2015:  $64,034

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

-18%

RENTER HOUSEHOLDS

1,544  |  17% of all households

Median rent, 2000:  $597
Median rent, 2015:  $699

Median renter income, 2000:  $34,705
Median renter income, 2015:  $29,609

Fair market rent for 2-bedroom apartment  $694
Median-income renter can afford  $740

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>82%</td>
<td>84%</td>
</tr>
<tr>
<td>$20,000-$34,999</td>
<td>46%</td>
<td>38%</td>
</tr>
<tr>
<td>$35,000-$49,999</td>
<td>24%</td>
<td>27%</td>
</tr>
<tr>
<td>More than $50,000</td>
<td>3%</td>
<td>9%</td>
</tr>
<tr>
<td>Seniors</td>
<td>47%</td>
<td>21%</td>
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</tbody>
</table>

Countywide, 1,757 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 47% of seniors who rent and more than 84% of owners and 82% of renters who earn less than $20,000 per year.

TOTAL NUMBER of cost burdened households

1,757

Total # cost burdened RENTER households

555

Total # cost burdened OWNER households

1,202

Total # cost burdened SENIOR households

663
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 Wabasha County

<table>
<thead>
<tr>
<th>Annual median income</th>
<th>Food prep &amp; serving</th>
<th>Personal care aide</th>
<th>Nursing assistant</th>
<th>Truck driver</th>
<th>Registered nurse</th>
</tr>
</thead>
<tbody>
<tr>
<td>$20K</td>
<td>$18,978</td>
<td>$23,984</td>
<td>$25,435</td>
<td>$40,365</td>
<td>$58,354</td>
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<tr>
<td>$40K</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>$60K</td>
<td></td>
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</table>

Salary needed to afford median-valued home: $47,850
Salary needed to afford two-bedroom apartment: $24,984

New job openings in Southeast Planning Area by 2024: 77,700
County median household income: $56,510
Hours / week minimum wage employee must work to afford a two-bedroom apartment: 51

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

# of homeless on given night in 2015: 571
% change in homelessness 2012-2015: -8%

Number of homeless CHILDREN: 272
homeless SENIORS: 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.

County POPULATION growth by 2035: 2,011

- % single family homes built before 1960: 36%
- Single-family units permitted in 2015: 36
- % rental units built before 1960: 52%
- Multi-family units permitted in 2015: 0

Number of extremely low income (ELI)* households: 355
Available units affordable to ELI households: 265
* earning less than 30% of area median income

Housing Stock

- % single family homes built before 1960: 36%
- Single-family units permitted in 2015: 36
- % rental units built before 1960: 52%
- Multi-family units permitted in 2015: 0

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.

Total senior households by 2035: 7,441
Growth in number of individual seniors by 2035: 66%
Seniors % of overall population by 2035: 30%