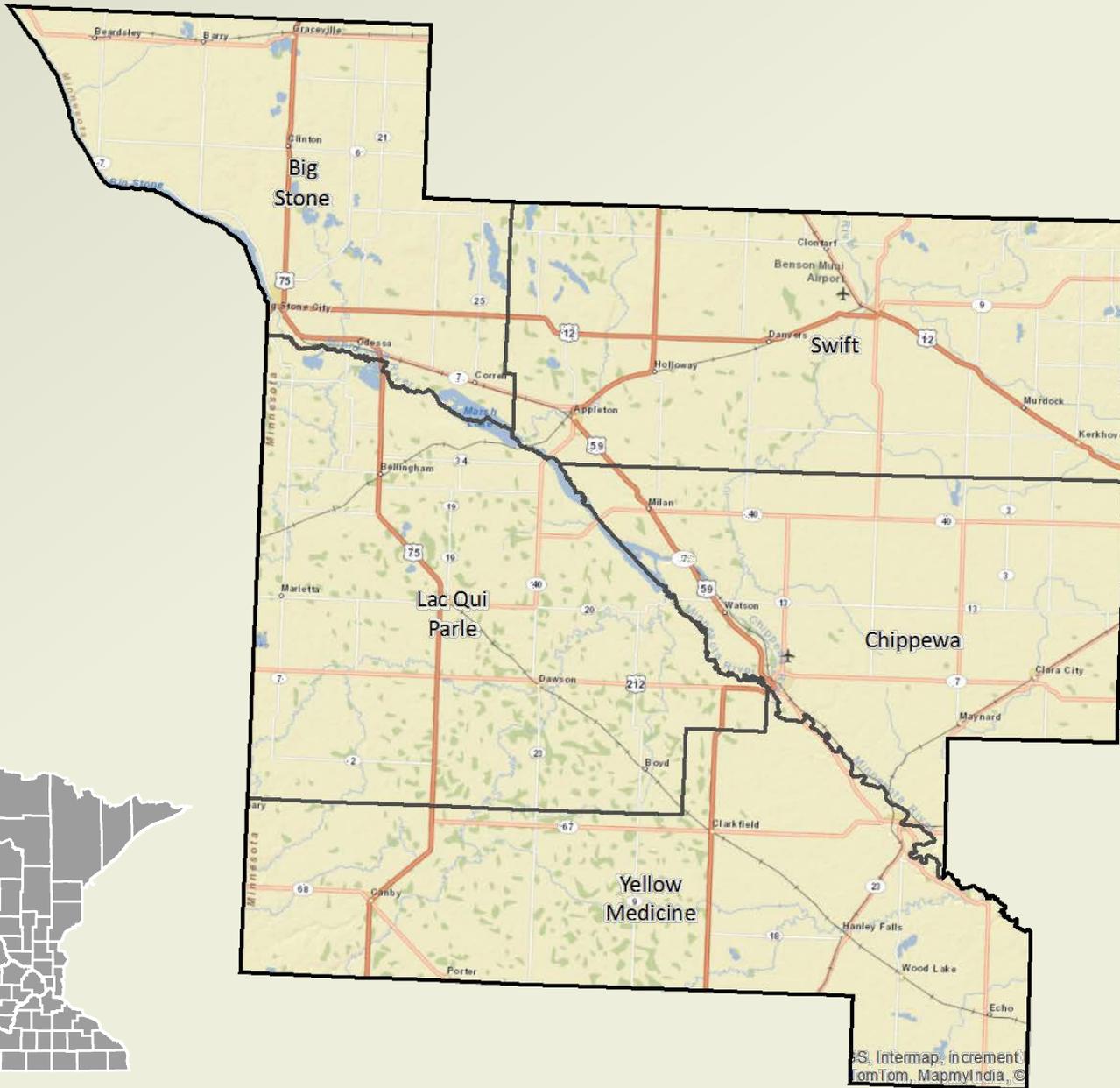
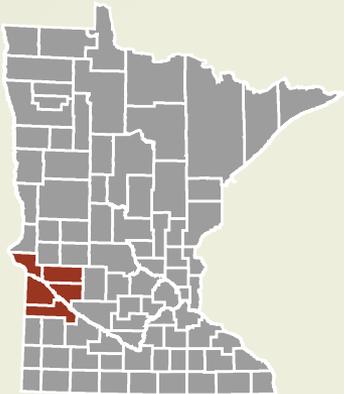




Housing and Community Trends in the Upper Minnesota Valley

April 2, 2015

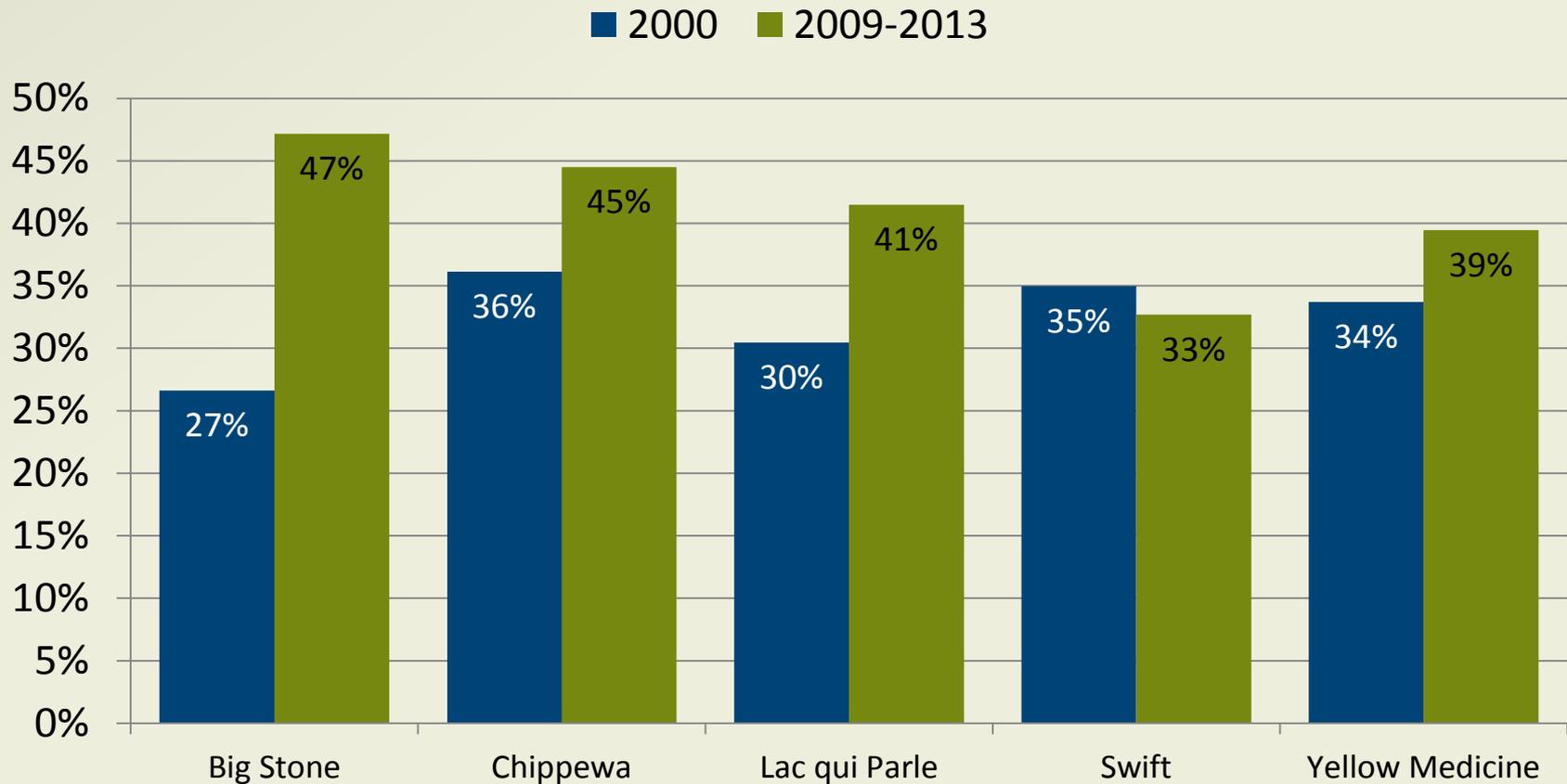
Study Area



Region Needs More Affordable Housing

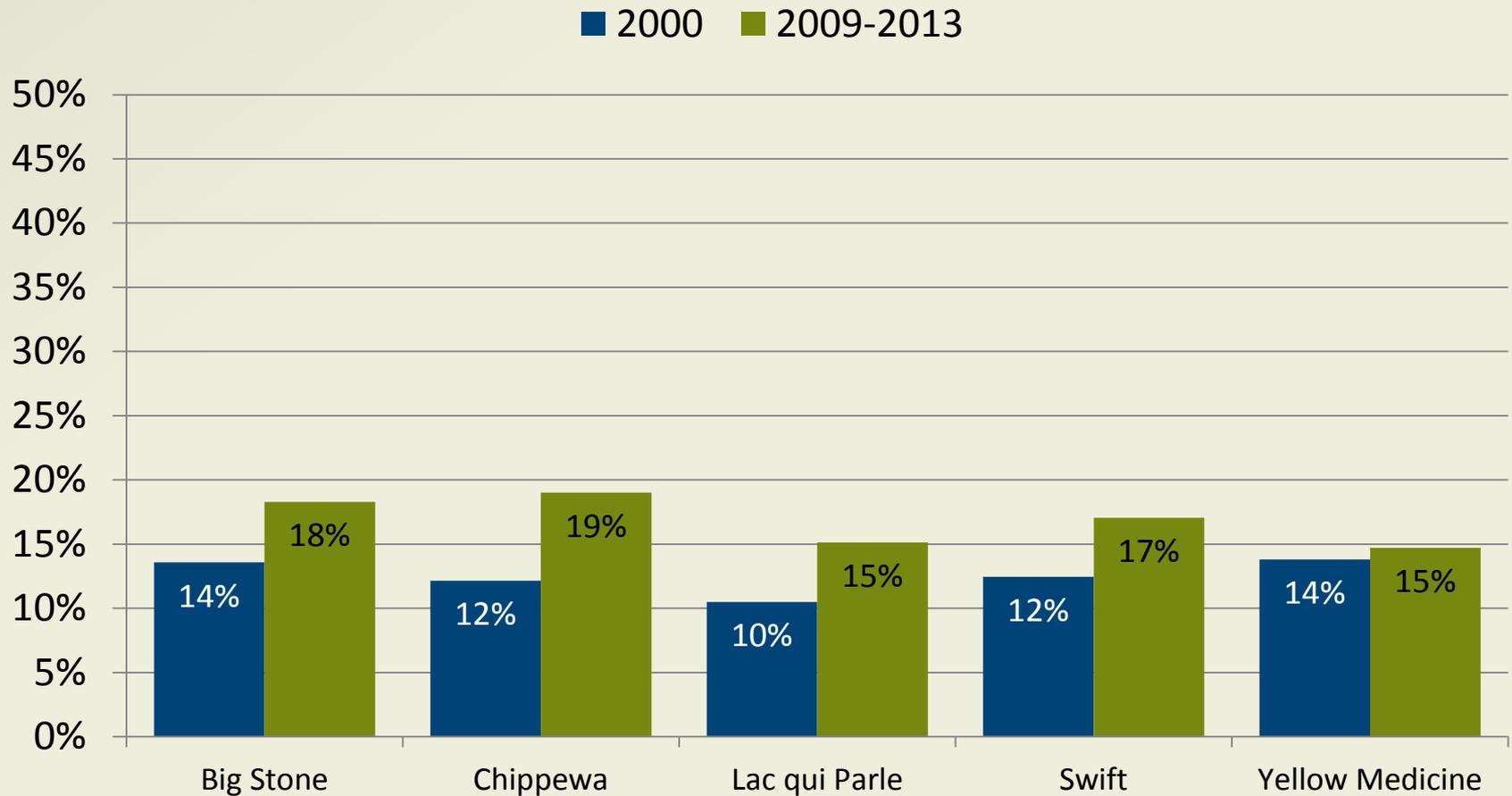
- Number of cost burdened households is increasing
- Housing costs are up
- Incomes are down

% of All Renters Who Are Cost Burdened



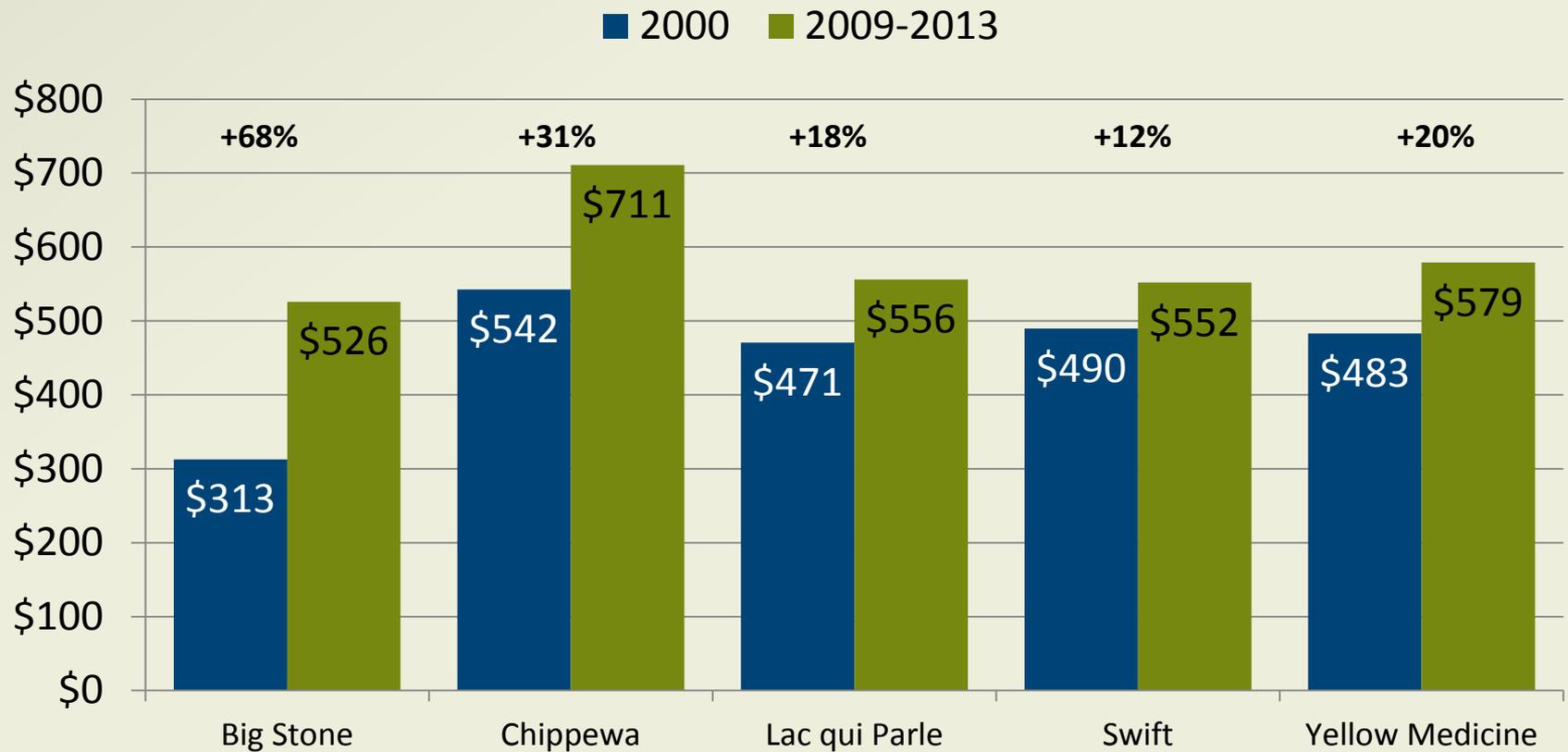
Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

% of All Owners Who Are Cost Burdened



Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

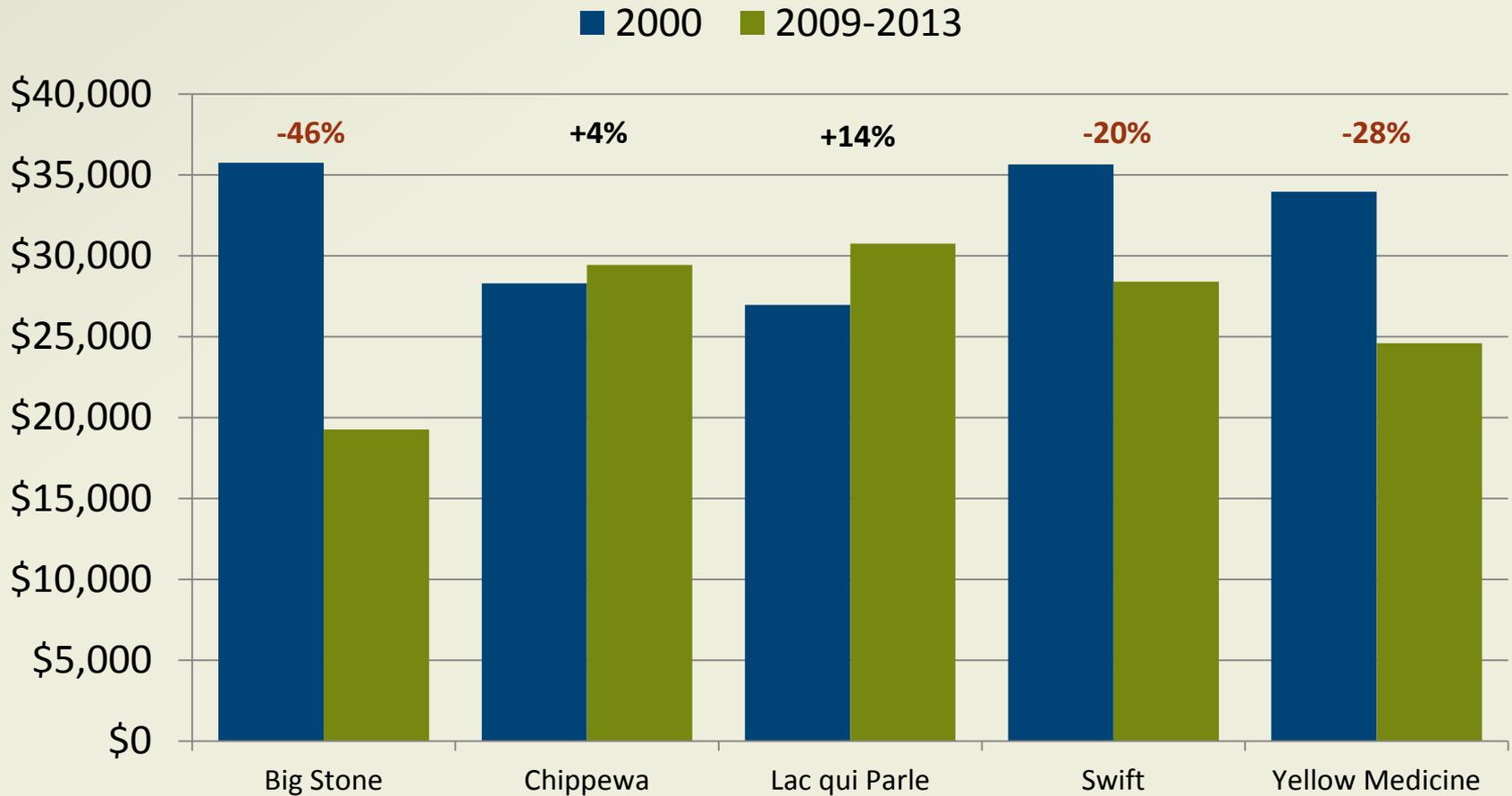
Median Monthly Gross Rent (inflation adj. – 2013 \$)



Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

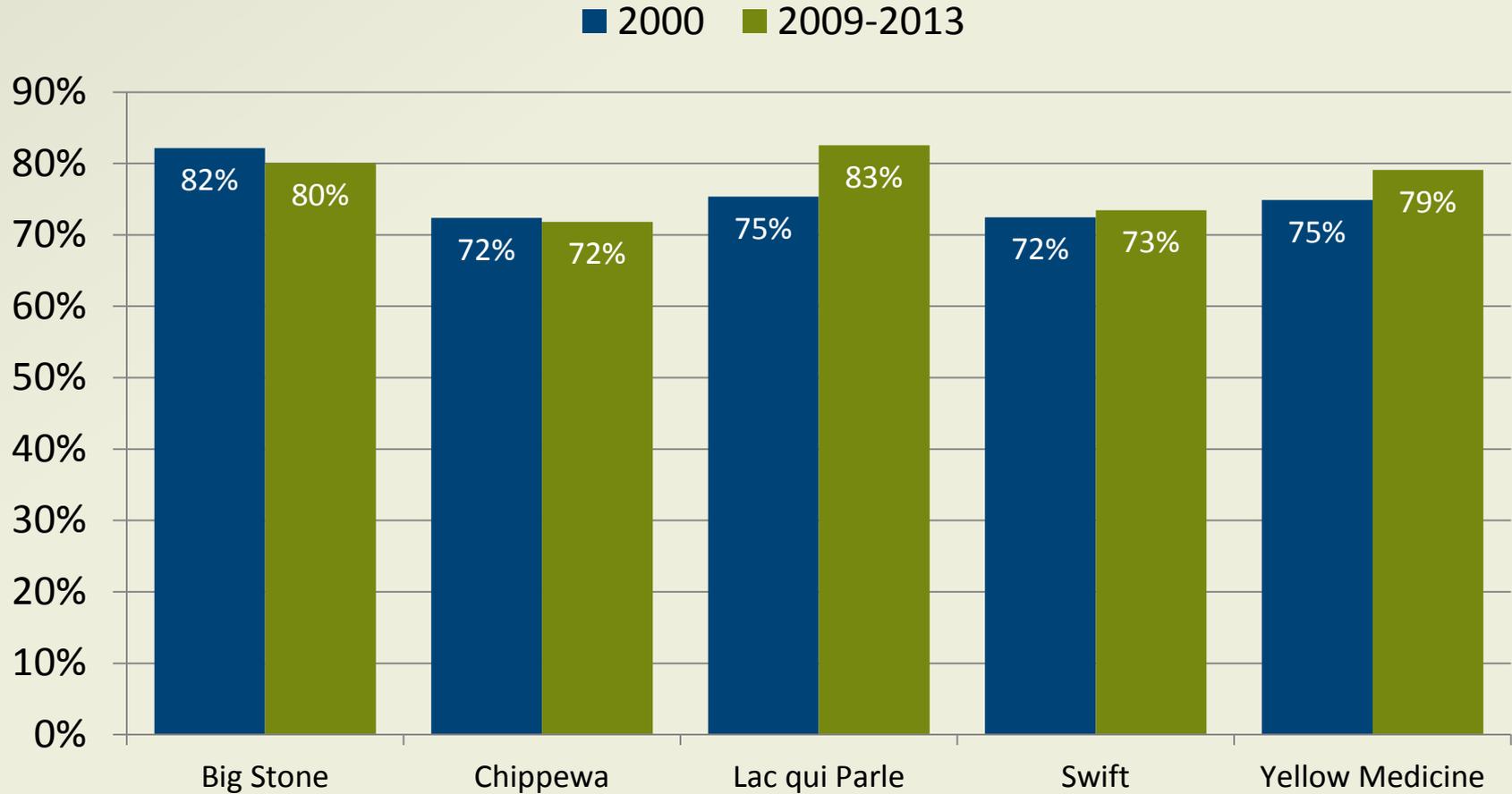
Median Renter Household Income

(inflation adj. – 2013 \$)



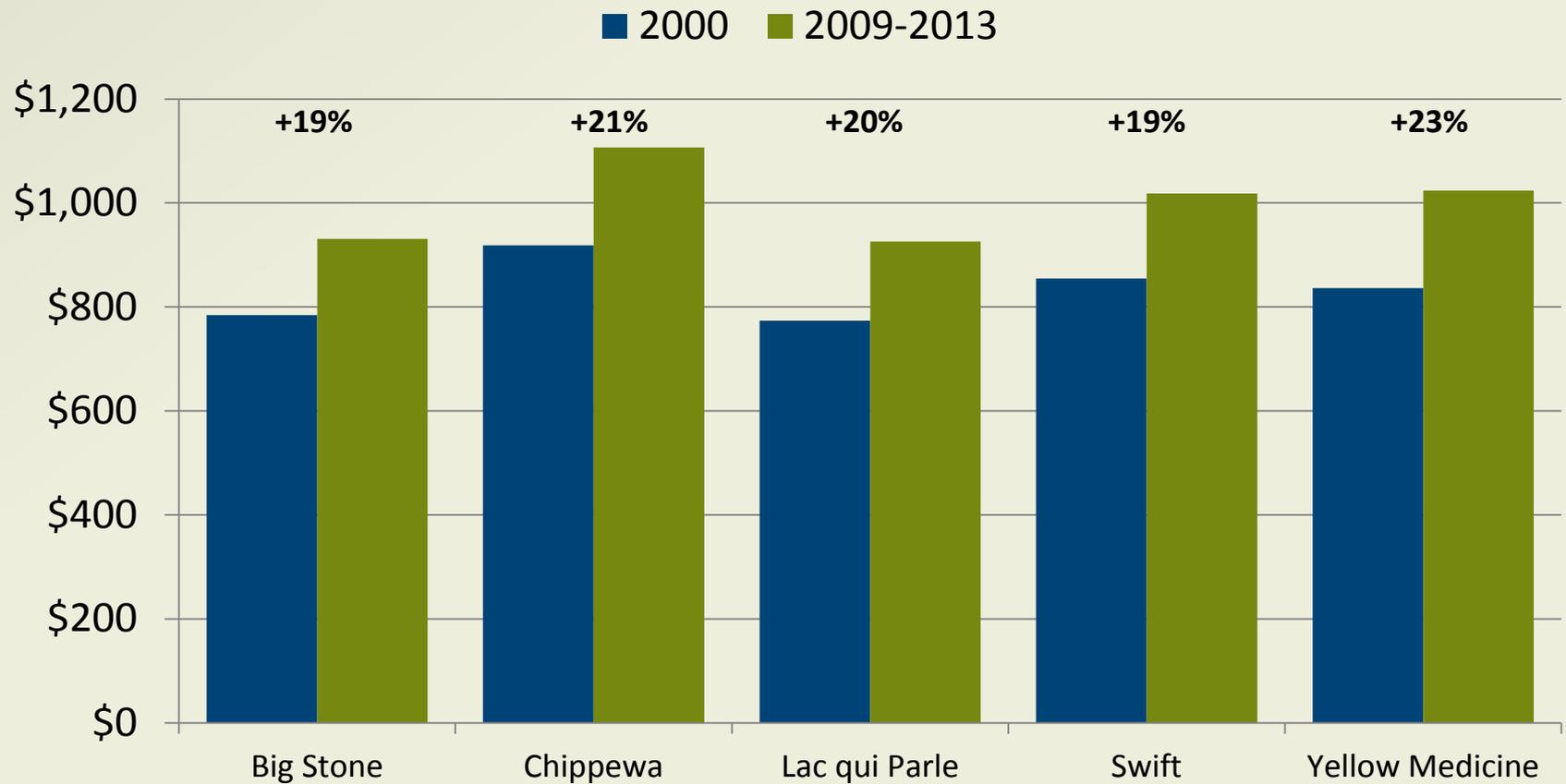
Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

Homeownership Rates



Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

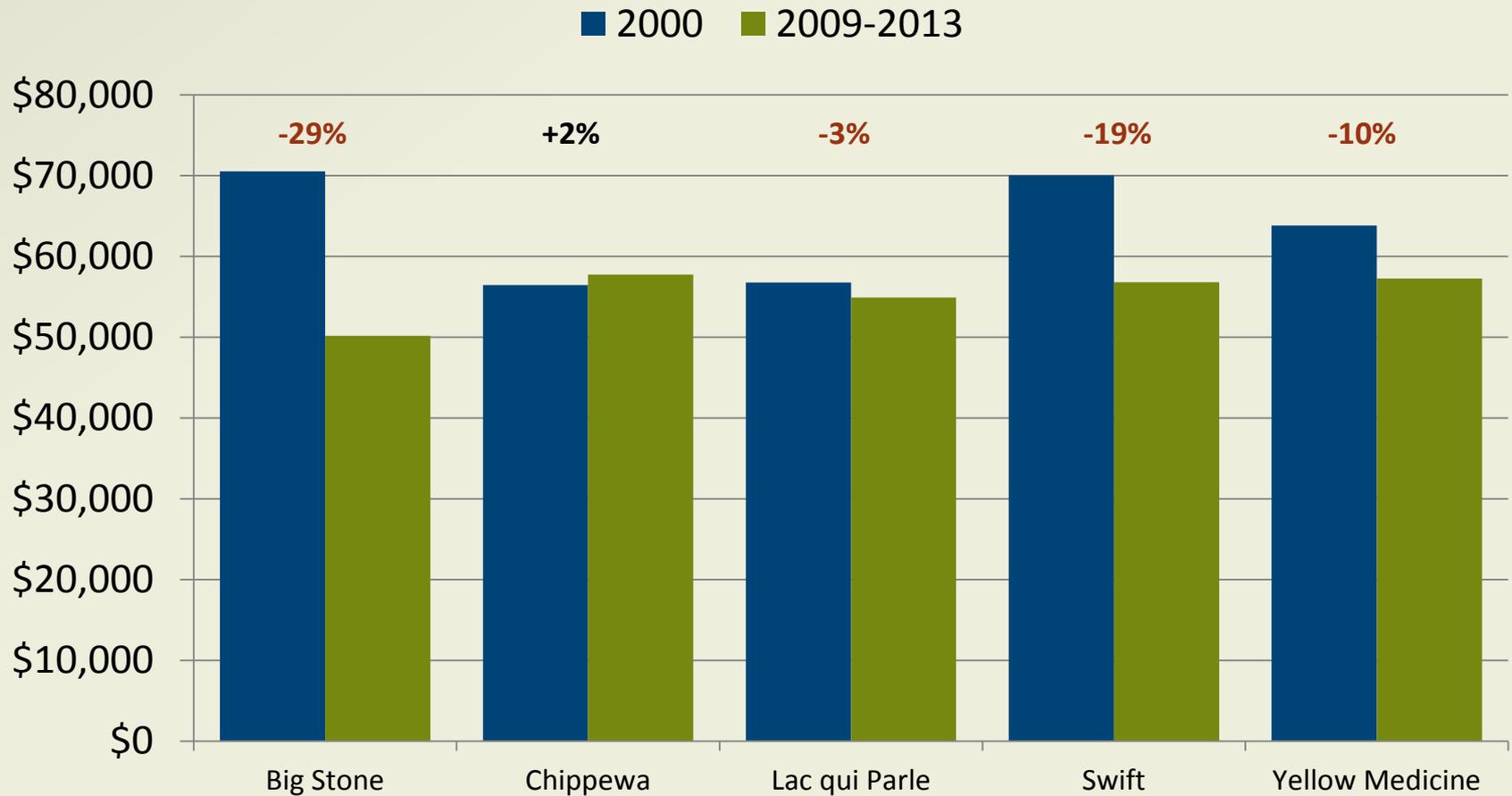
Median Monthly Homeowner Costs (inflation adj. – 2013 \$)



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

Median Owner Household Income

(inflation adj. – 2013 \$)



SOURCE: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

Regional Topics

**1) Housing Opportunities
for a Changing Region**

**2) Single Family
Rehabilitation**

Regional Topic #1

Housing Opportunities for a Changing Region

Household Growth

- Little or no household growth

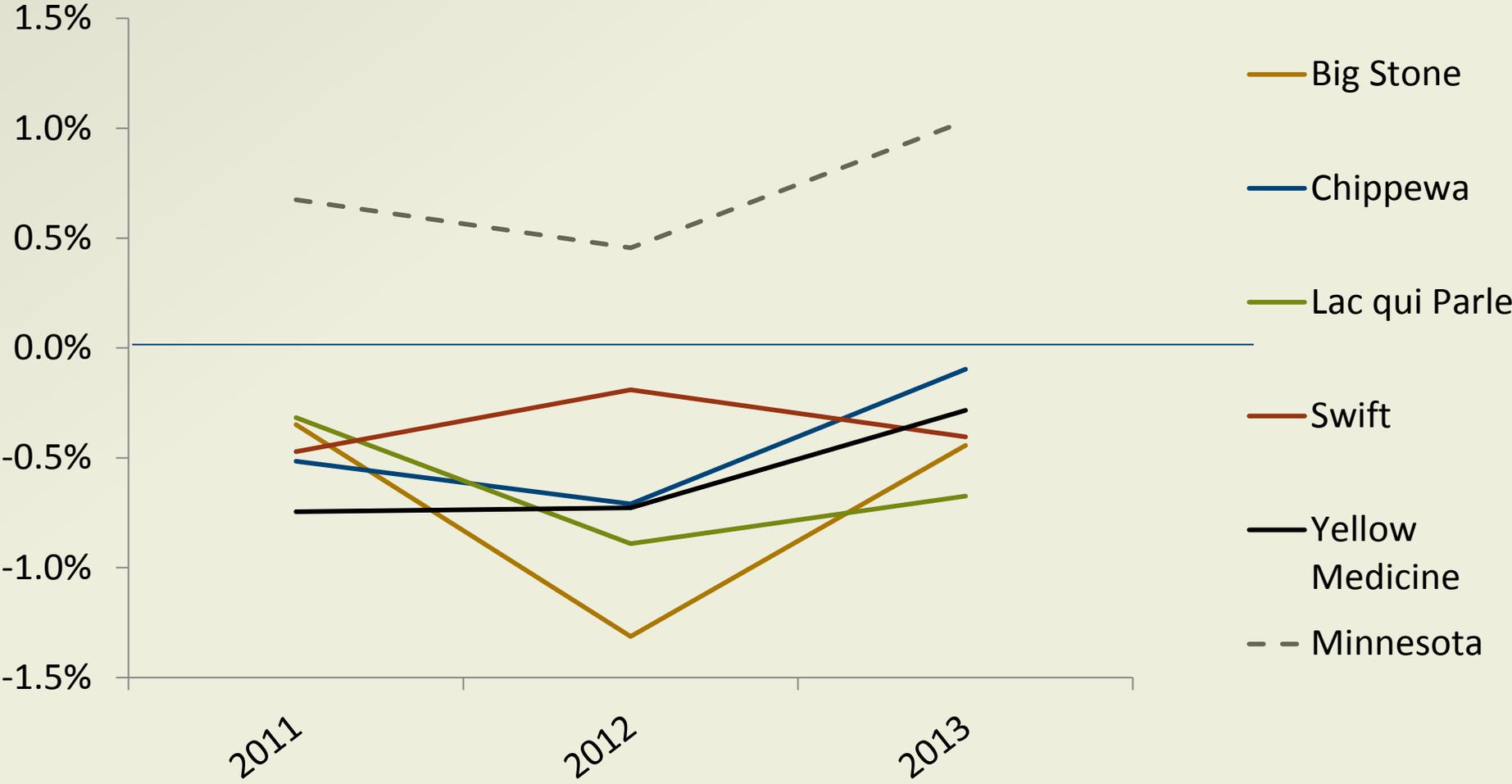
Changing Demographics

- Older population and aging
- Increasing diversity

Jobs & Unemployment

- Recession had limited impact
- Situation worse since the recession

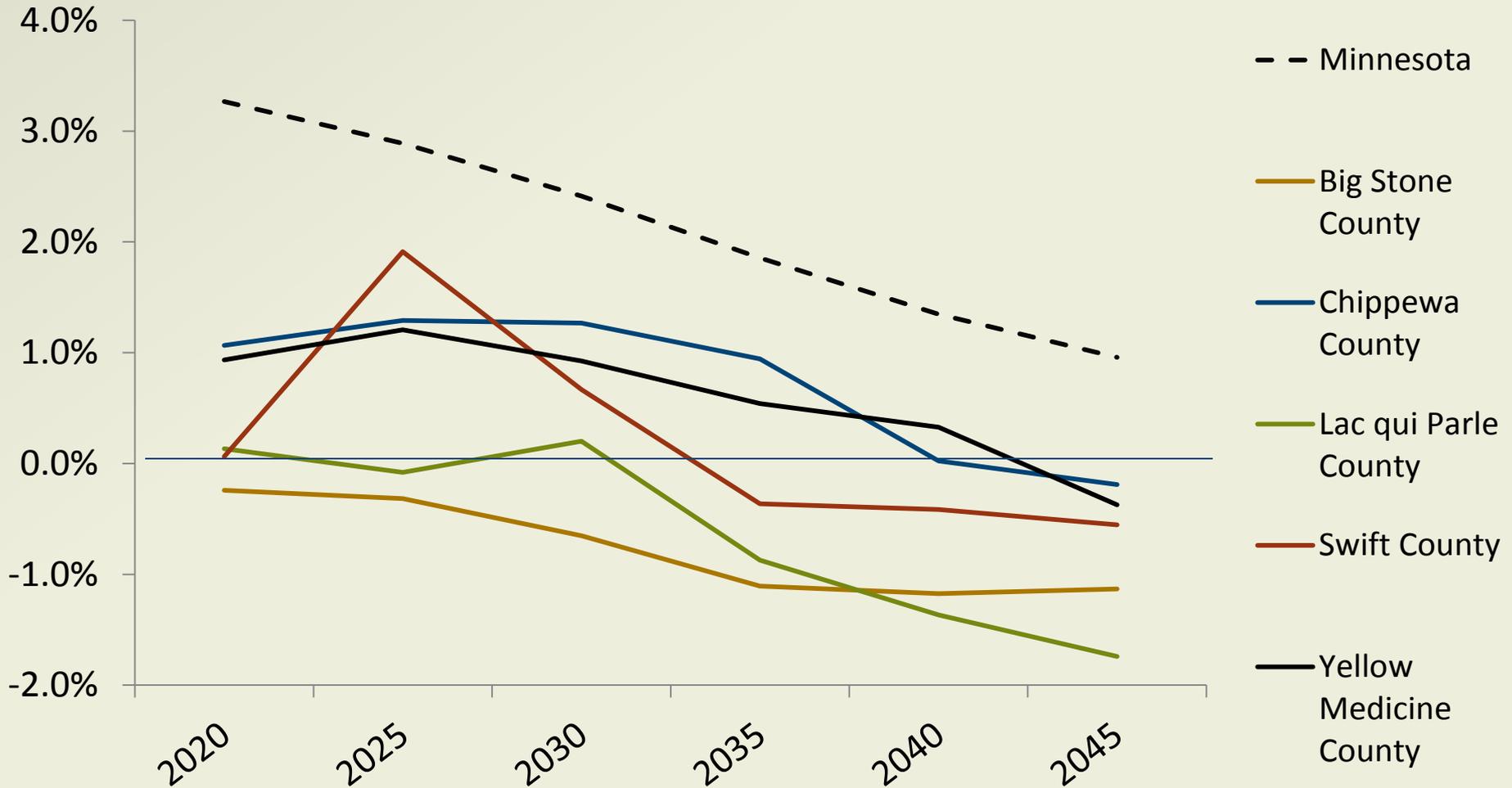
Household Formation: % Change in Households



SOURCE: Minnesota Housing analysis of data from Minnesota State Demographer

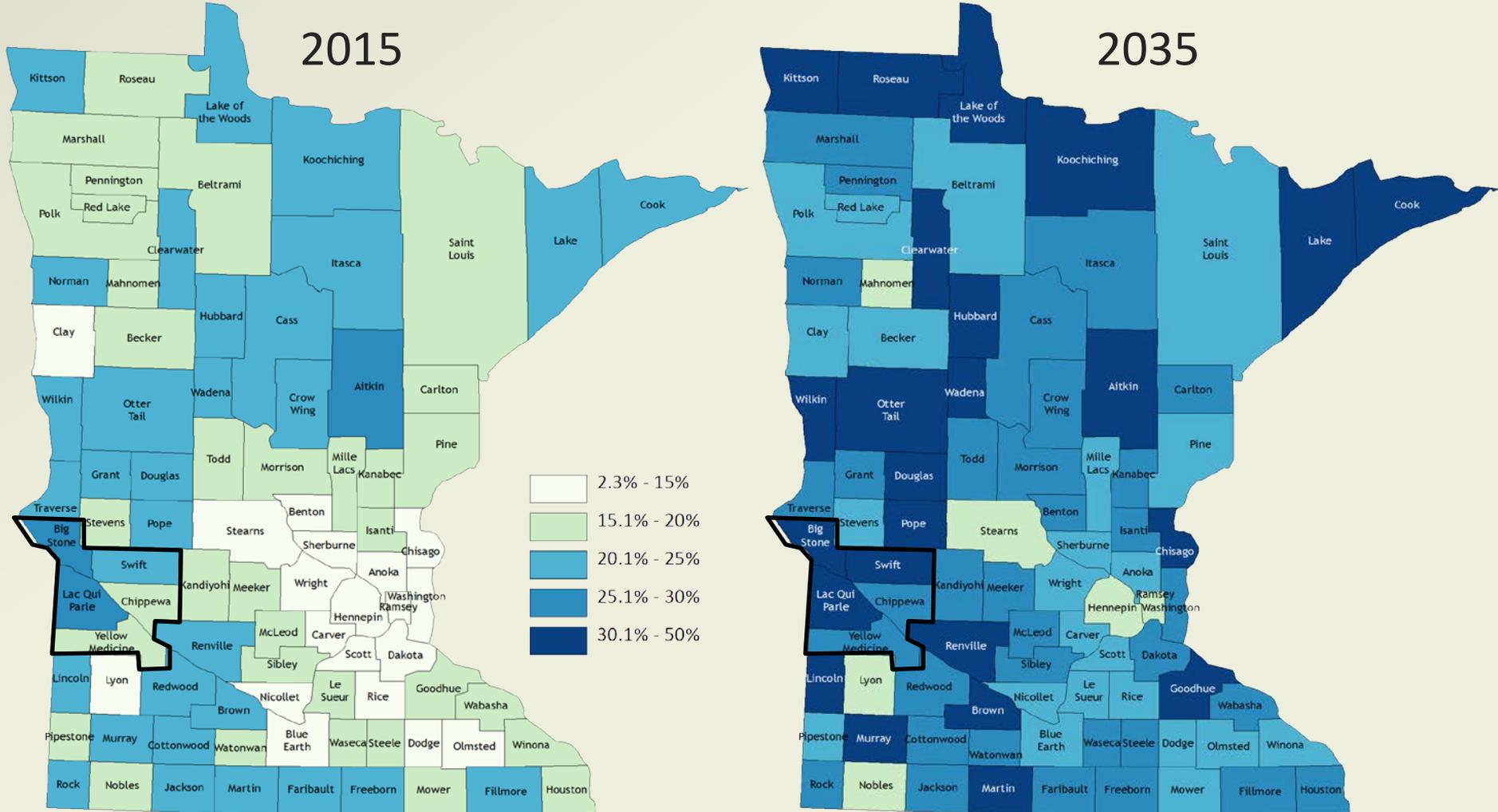


Projected Household Formation: 5-Year % Change in Households



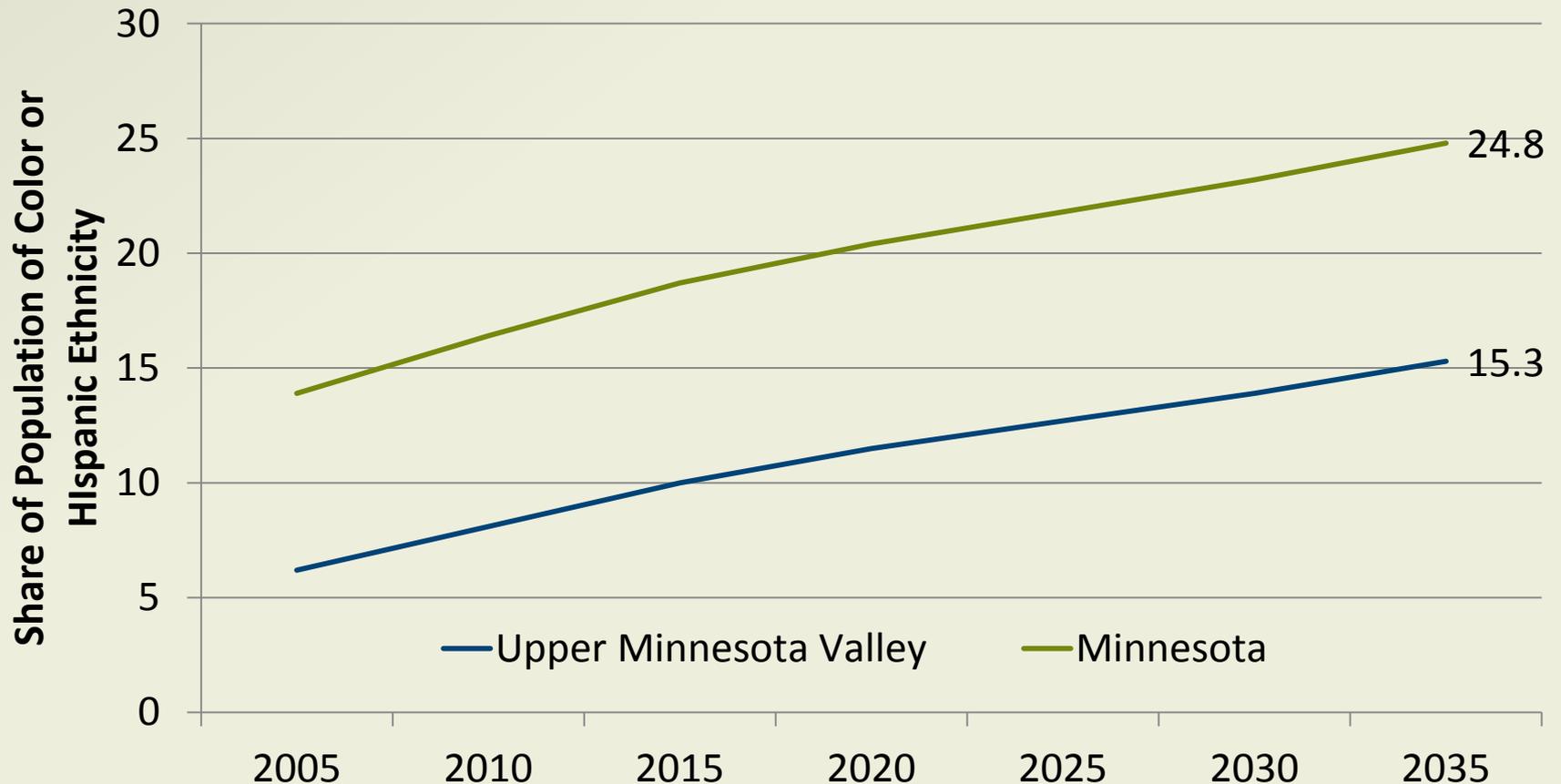
SOURCE: Minnesota Housing analysis of data from Minnesota State Demographer

Proportion of the Population Aged 65 and Older



Source: Minnesota Demographer's Office 2015-2040 Population Projections.

Projected Share of Population of Color or Hispanic Ethnicity



SOURCE: Minnesota Housing analysis of data from Minnesota State Demographer

Regional Job Change 2006-2009 & 2009-2014

County	2006 Jobs	2009 Jobs	Change 2006-2009	2014 Jobs	Change 2009-2014
Big Stone County	1,925	1,956	31	1,774	(182)
Chippewa County	5,881	5,606	(275)	5,664	58
Lac qui Parle County	2,453	2,510	57	2,275	(235)
Swift County	4,007	4,028	21	3,479	(549)
Yellow Medicine County	4,368	4,511	143	4,071	(440)
Total	18,634	18,611	(23)	17,263	(1,348)

Table excludes farm jobs.

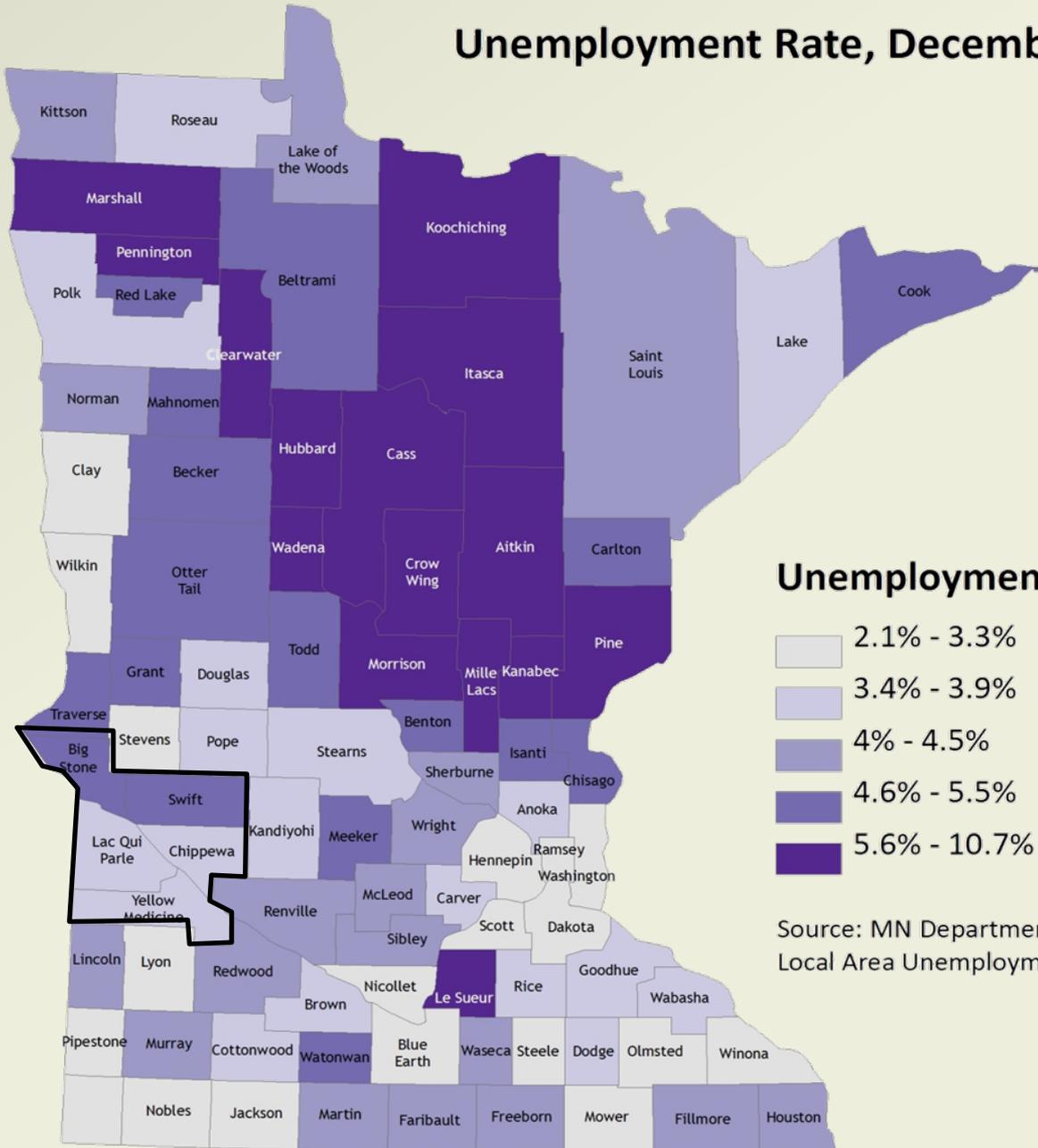
Source: MN Dept. of Employment and Economic Development, Quarterly Census of Employment and Wages.

Change in Number of Jobs and Wages 2009-2014

Industry	2009 Jobs	2014 Jobs	Change in Jobs 2009-2014	Average Weekly wage 2014
Construction	1,099	1,042	(57)	\$804
Manufacturing	2,500	2,258	(242)	\$723
Financial Activities	747	705	(42)	\$722
Natural Resources and Mining	457	410	(47)	\$673
Public Administration	1,263	1,190	(73)	\$668
Trade, Transportation and Utilities	3,729	3,654	(75)	\$656
Information	181	111	(70)	\$640
Education and Health Services	5,612	5,206	(406)	\$625
Professional and Business Services	961	626	(335)	\$579
Other Services	637	548	(89)	\$377
Leisure and Hospitality	1,412	1,417	5	\$223
Total, All Industries	18,611	17,263	(1,348)	\$641

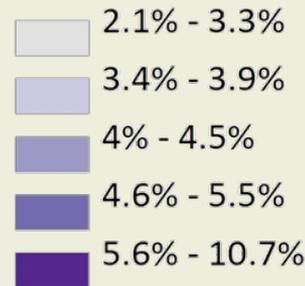
Source: MN Dept. of Employment and Economic Development, Quarterly Census of Employment and Wages.

Unemployment Rate, December 2014



	Unemployment Rate 12/2014
Big Stone	4.9%
Chippewa	3.8%
Lac qui Parle	3.8%
Swift	4.6%
Yellow Medicine	3.8%

Unemployment Rate, December 2014



Source: MN Department of Employment and Economic Development, Local Area Unemployment Statistics (Seasonally Unadjusted Figures)



Regional Topic #2

Single Family Rehabilitation

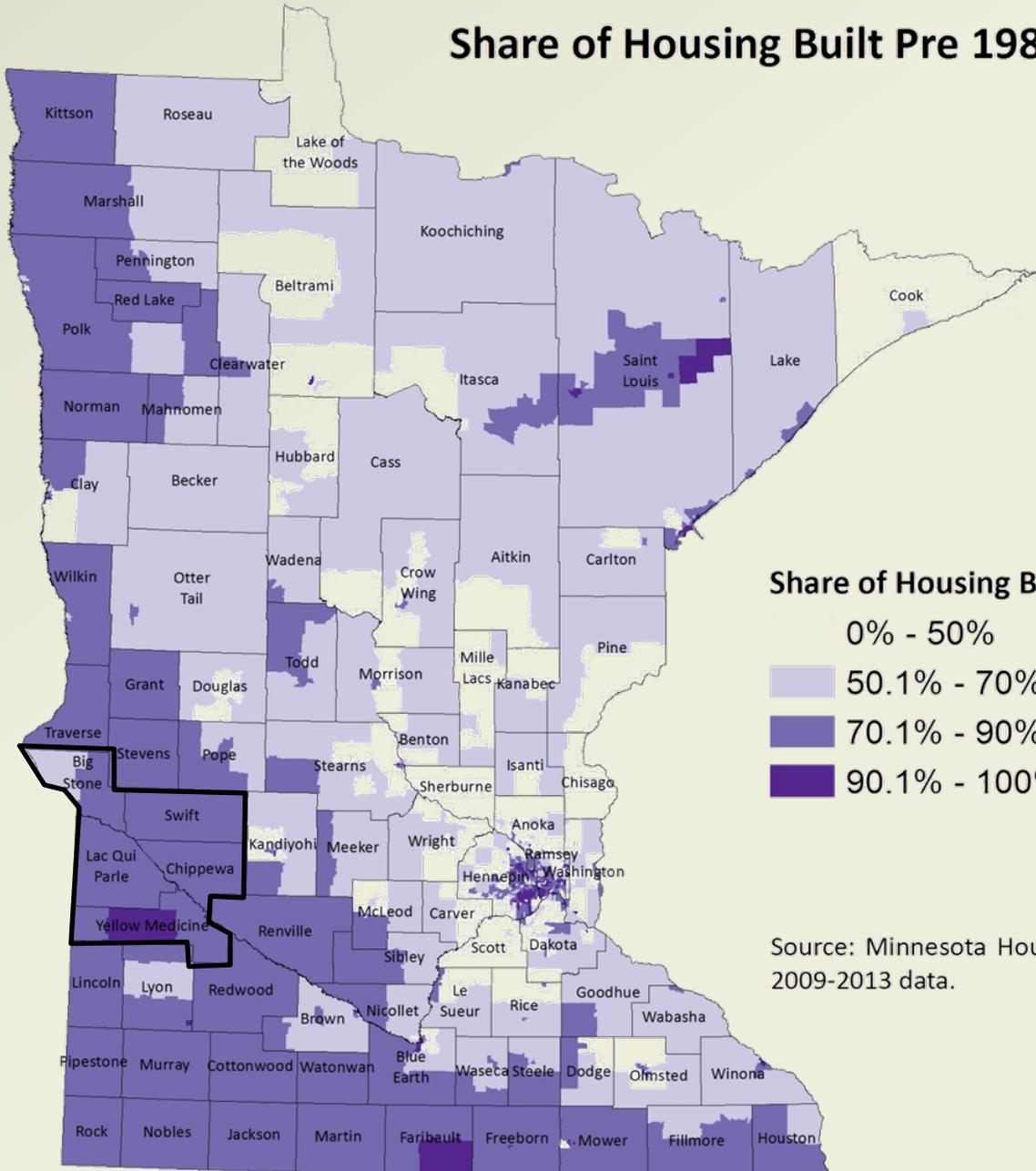
Older Housing Stock

- Some of the oldest housing in the state
- Active participation on single-family rehabilitation programs

Construction & Sales Trends

- Limited housing construction
- Lower home prices

Share of Housing Built Pre 1980, in 2013



Share of Housing Built Pre 1980

0% - 50%

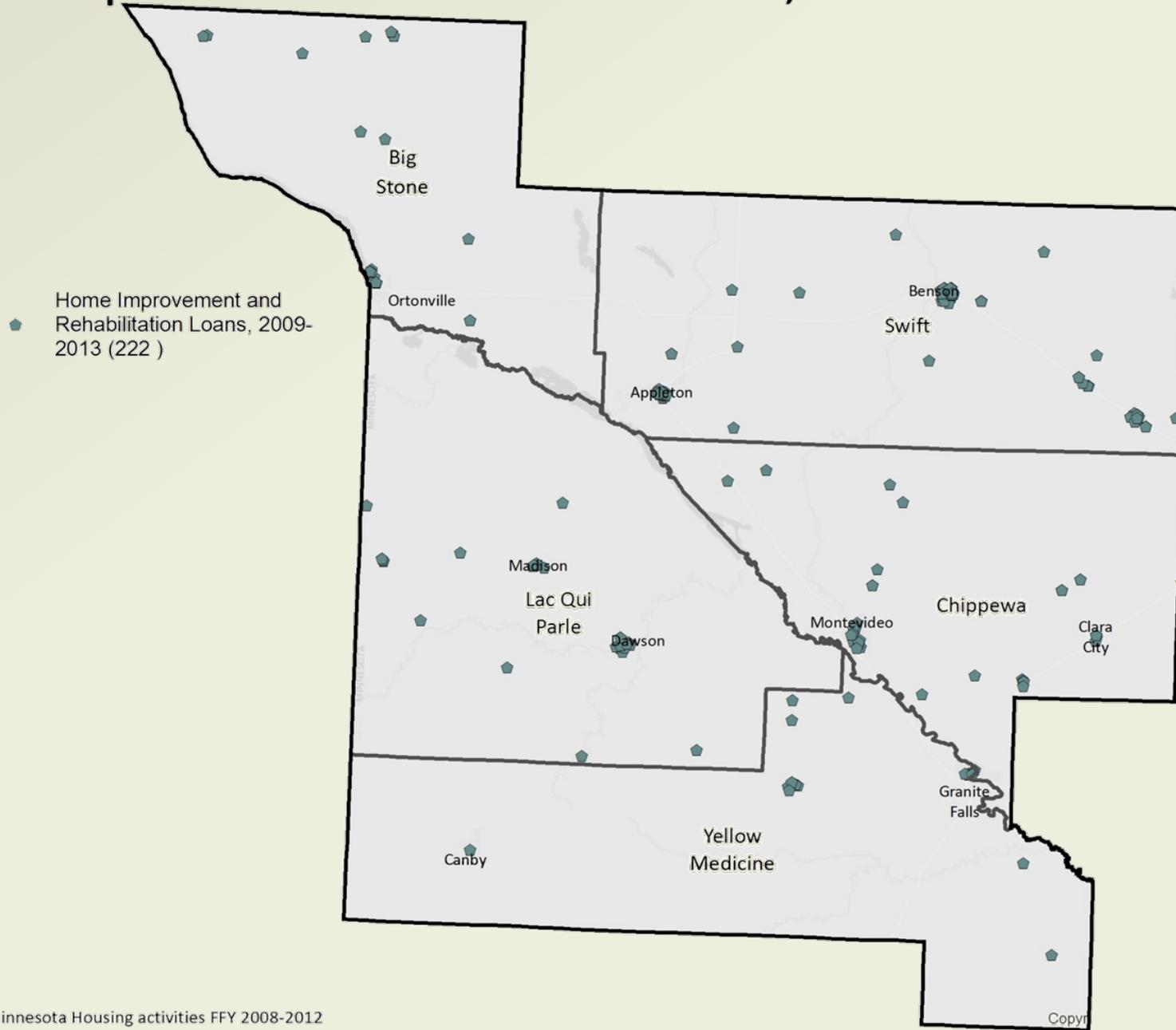
50.1% - 70%

70.1% - 90%

90.1% - 100%

Source: Minnesota Housing analysis of American Community Survey 2009-2013 data.

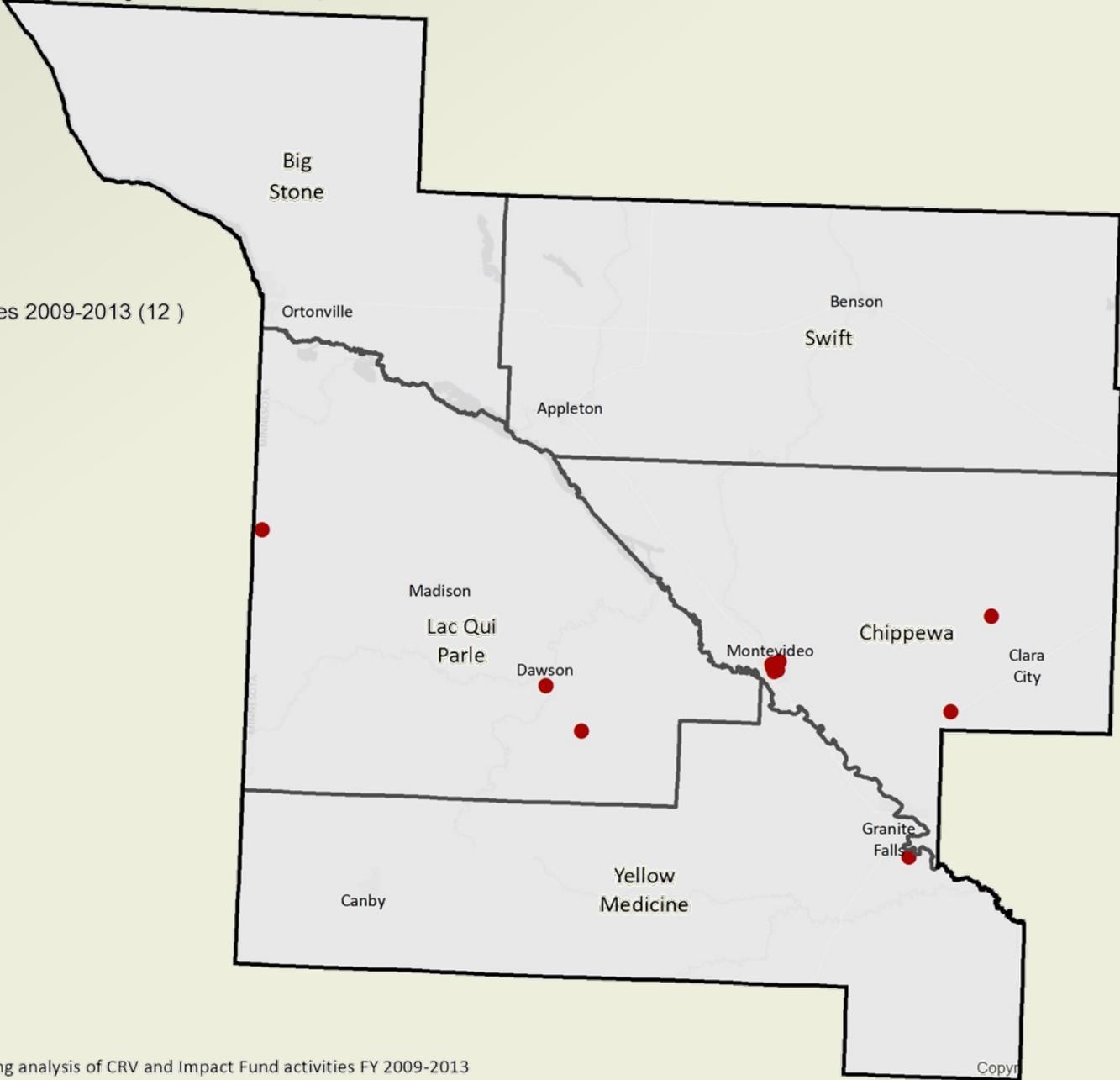
Home Improvement and Rehabilitation Loans, 2009-2013



Source: Minnesota Housing activities FFY 2008-2012

Single Family Impact Fund, 2009-2013

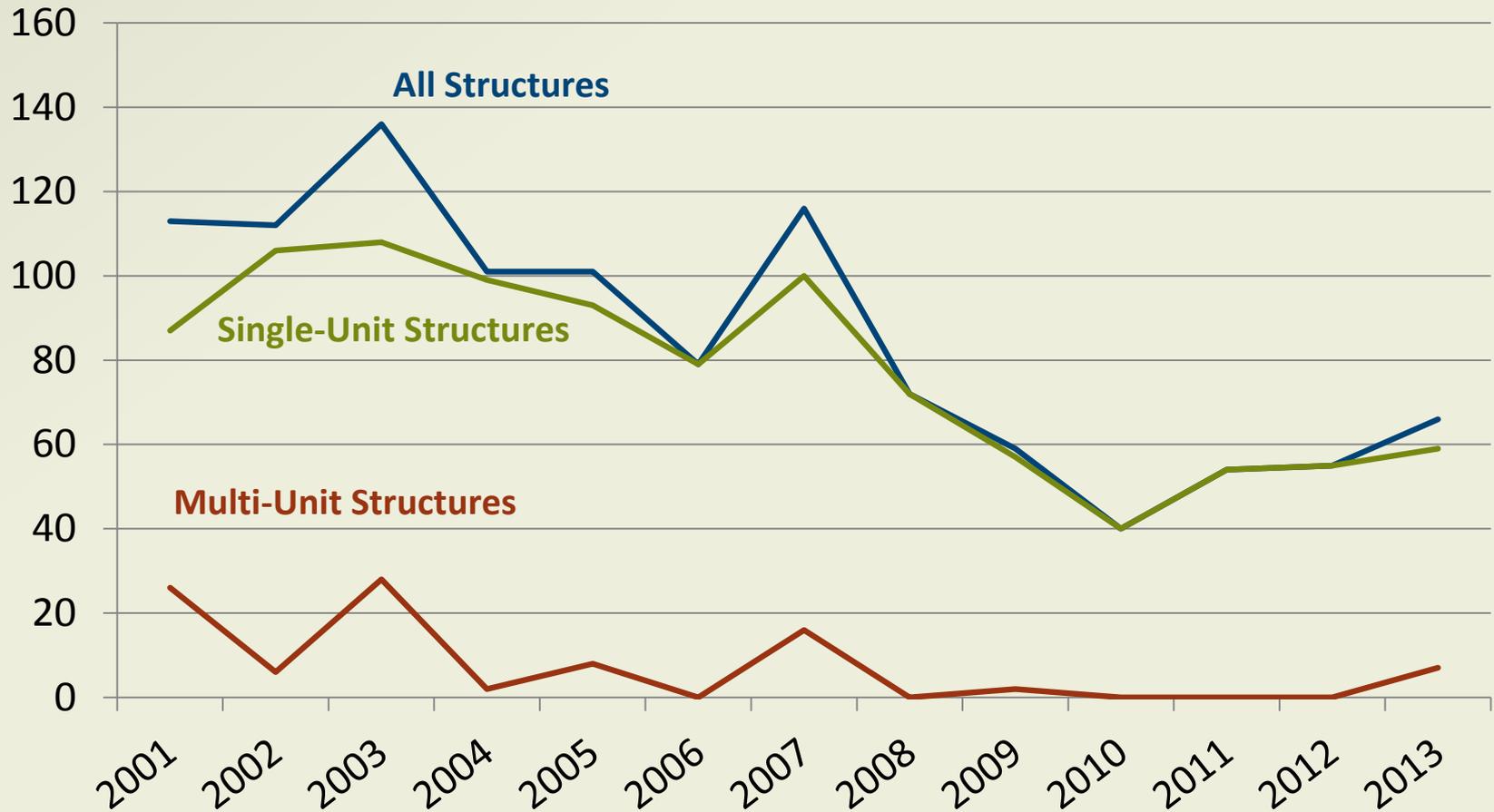
● Activities 2009-2013 (12)



Source: Minnesota Housing analysis of CRV and Impact Fund activities FY 2009-2013



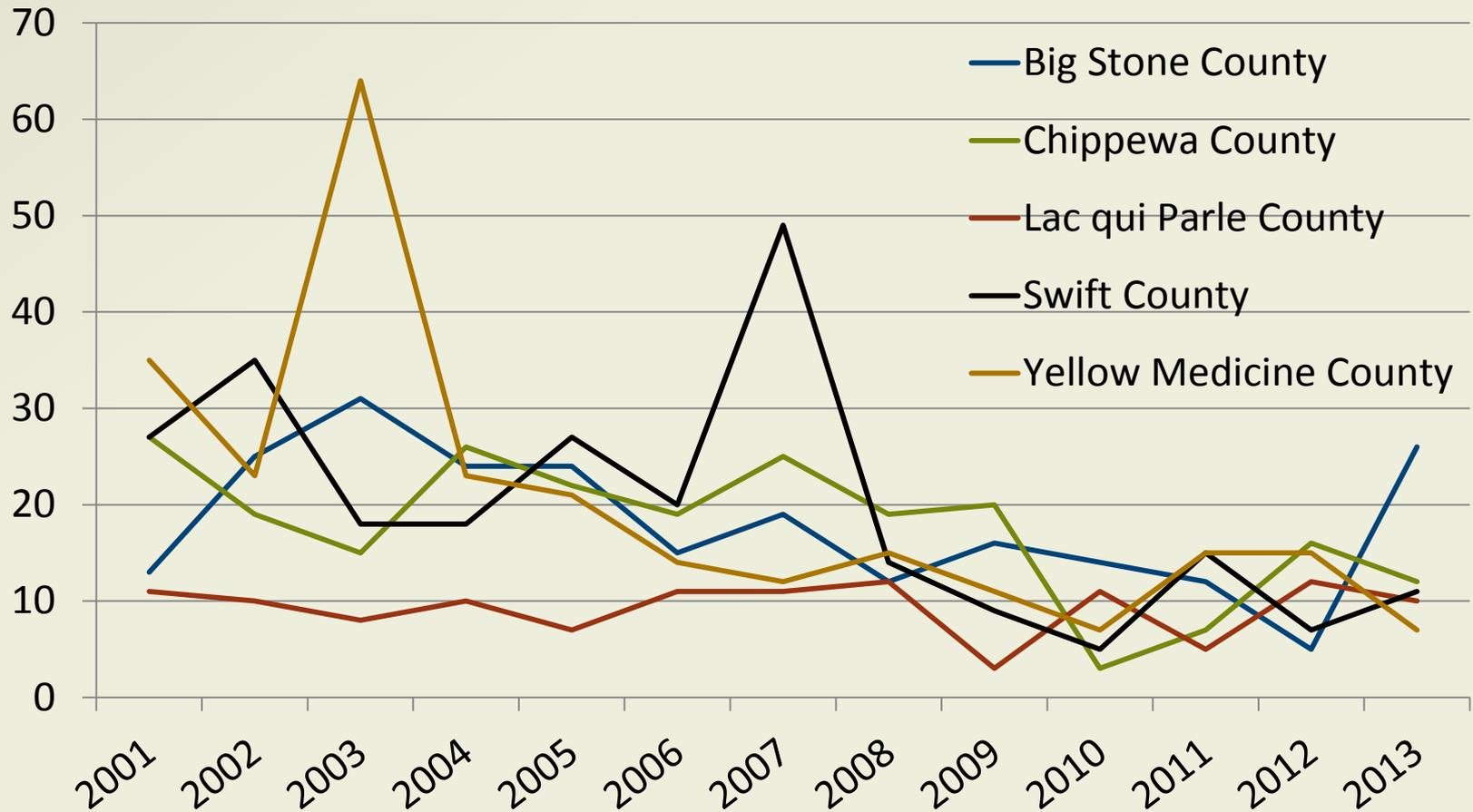
Region: Building Permits Number of Units



Source: Minnesota Housing analysis of data from U.S. Department of Housing and Urban Development – State of the Cities Data Systems

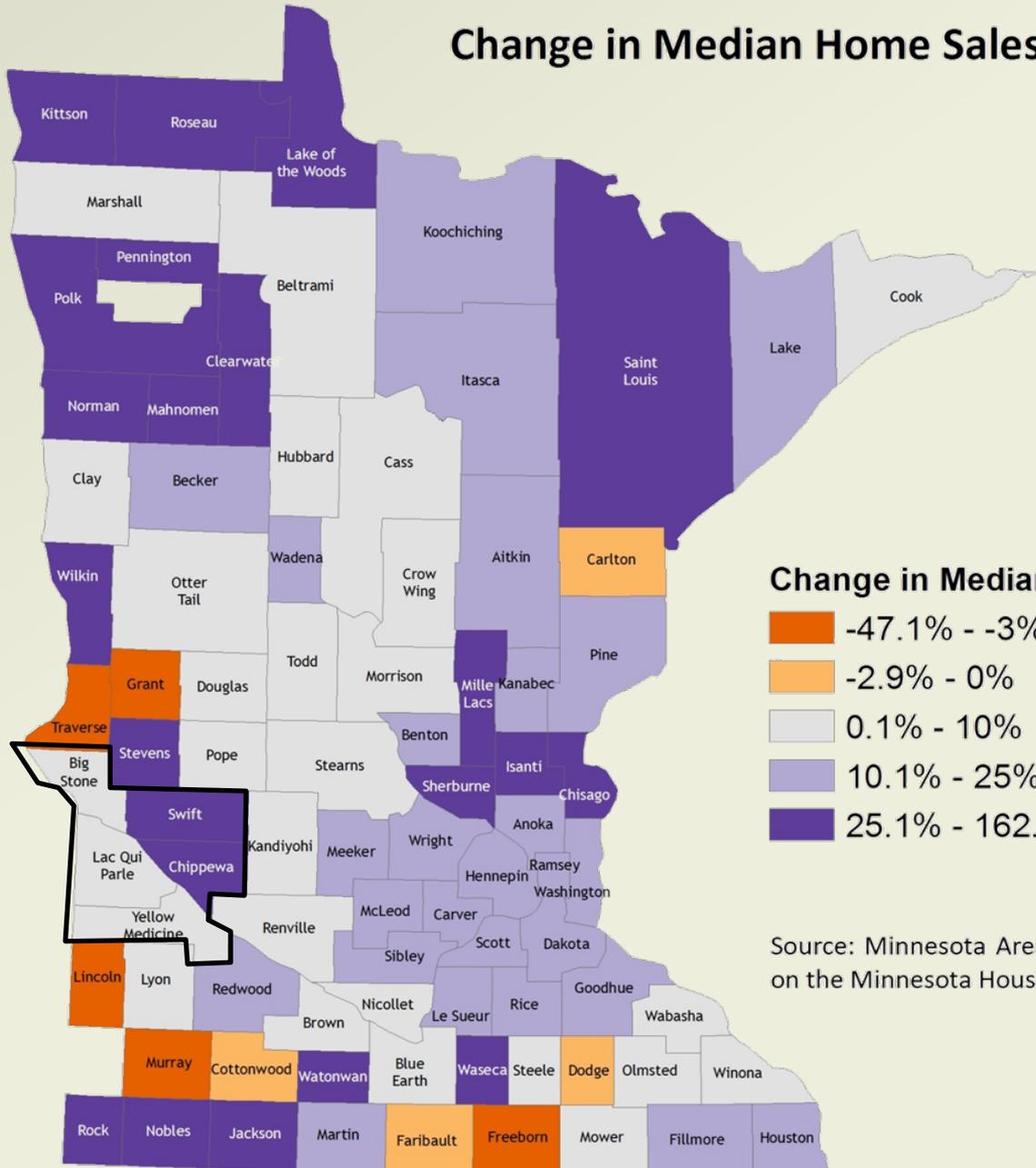
Building Permits by County

Total Number of Units



Source: Minnesota Housing analysis of data from U.S. Department of Housing and Urban Development – State of the Cities Data Systems

Change in Median Home Sales Price, 2010-2014



	2014 Median Sales Price	# Sales in 2014	Change in Price Since 2010
Big Stone	\$72,000	45	1.4%
Chippewa	\$75,000	117	44.3%
Lac qui Parle	\$41,000	57	1.2%
Swift	\$65,000	51	25.3%
Yellow Medicine	\$70,000	50	4.8%

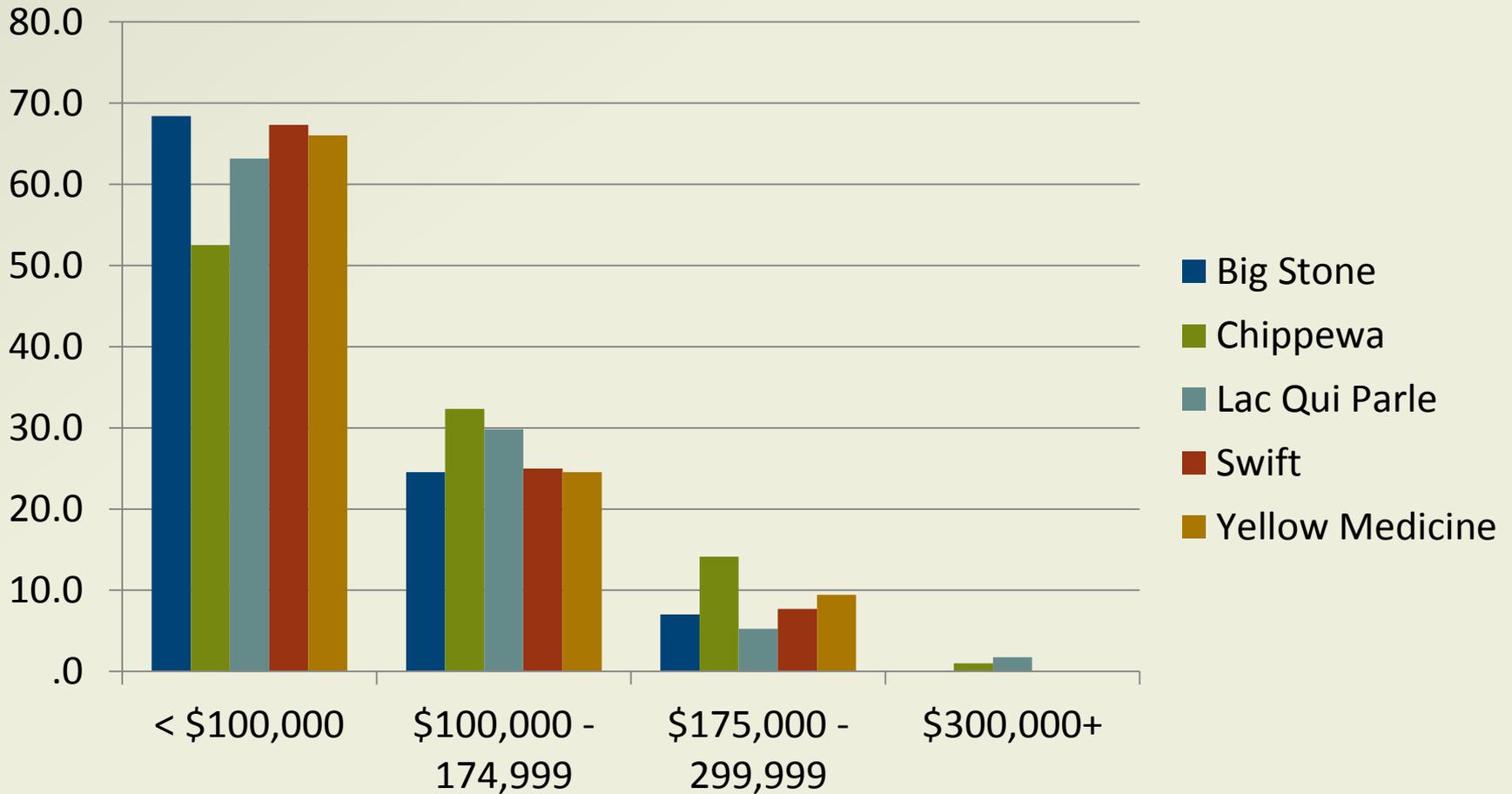
Change in Median Home Sales Price, 2010-2014

- 47.1% - -3%
- 2.9% - 0%
- 0.1% - 10%
- 10.1% - 25%
- 25.1% - 162.4%

Source: Minnesota Area Association of Realtors 2014 Annual Report on the Minnesota Housing Market



Percent of Home Sales by Sales Price in 2014

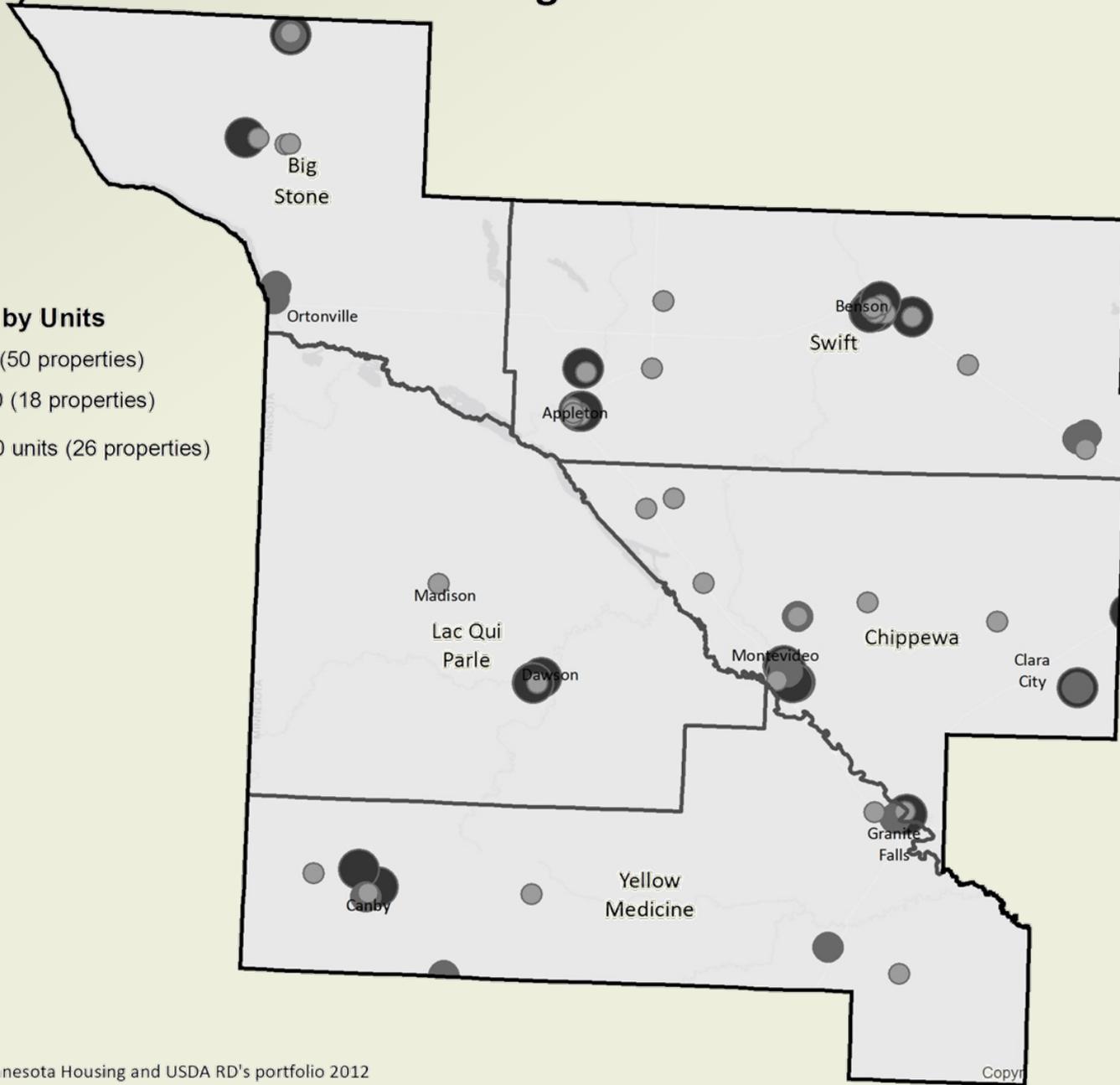


Source: Minnesota Department of Revenue, Certificate of Real Estate Value for FY 2014

Affordable, Subsidized Rental Housing

Properties by Units

- 0 - 10 (50 properties)
- 11 - 20 (18 properties)
- 21 - 50 units (26 properties)



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- ⌘ Looking for Rent Assistance
- ⌘ Looking for Shelter
- ⌘ Looking for Affordable Rental Housing

Lenders & Homeownership Partners



- ⌘ Homeownership Lenders
- ⌘ Home Improvement Partners
- ⌘ Real Estate Agents
- ⌘ Community Development
- ⌘ Interest Rates

Multifamily Rental Partners

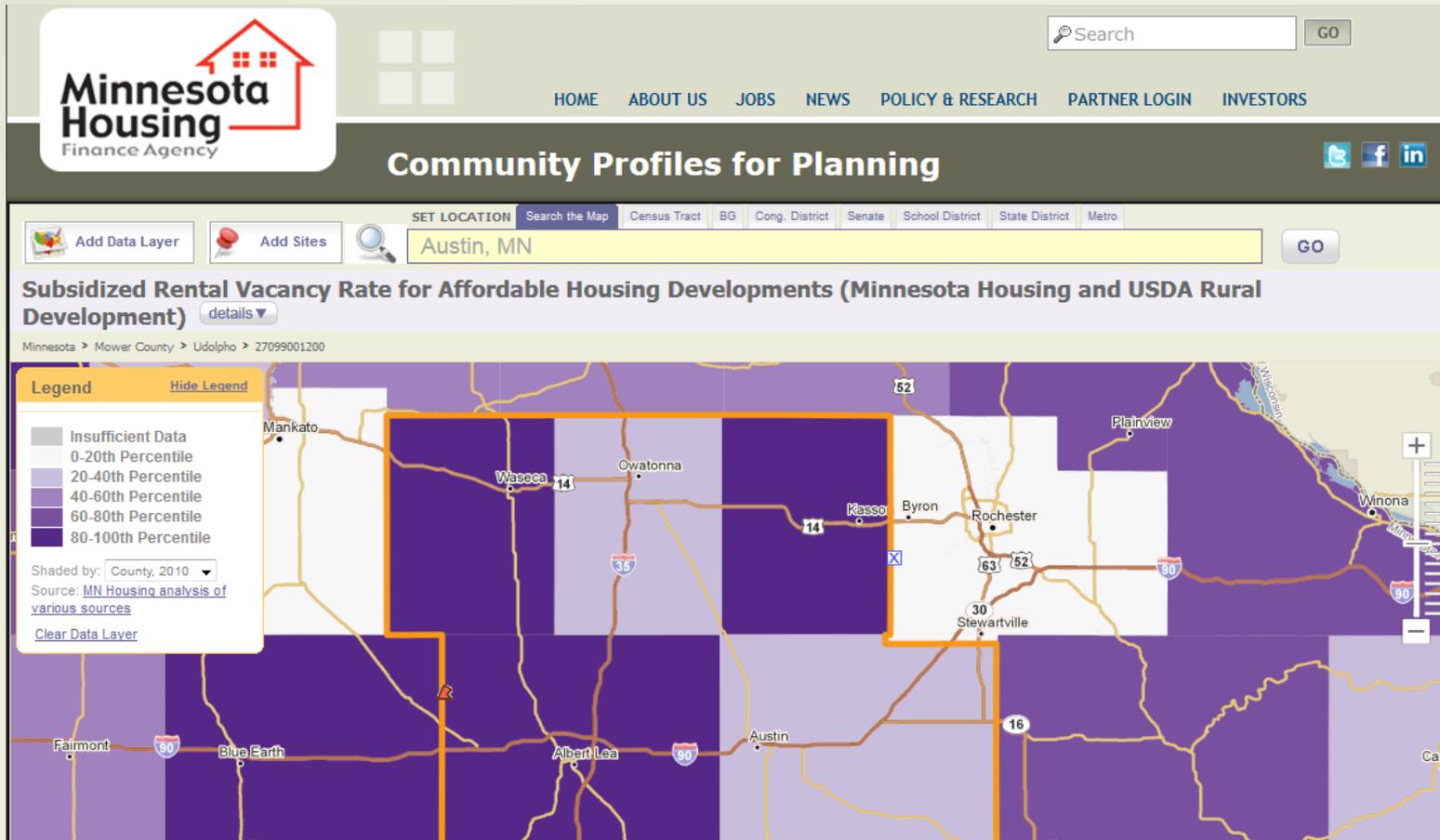


- ⌘ Programs & Funding
- ⌘ Post-Selection
- ⌘ Management, Compliance & Servicing
- ⌘ Section 8
- ⌘ Ending Homelessness



For More Information

Policy and Research > Community Profiles for Planning



For More Information

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