



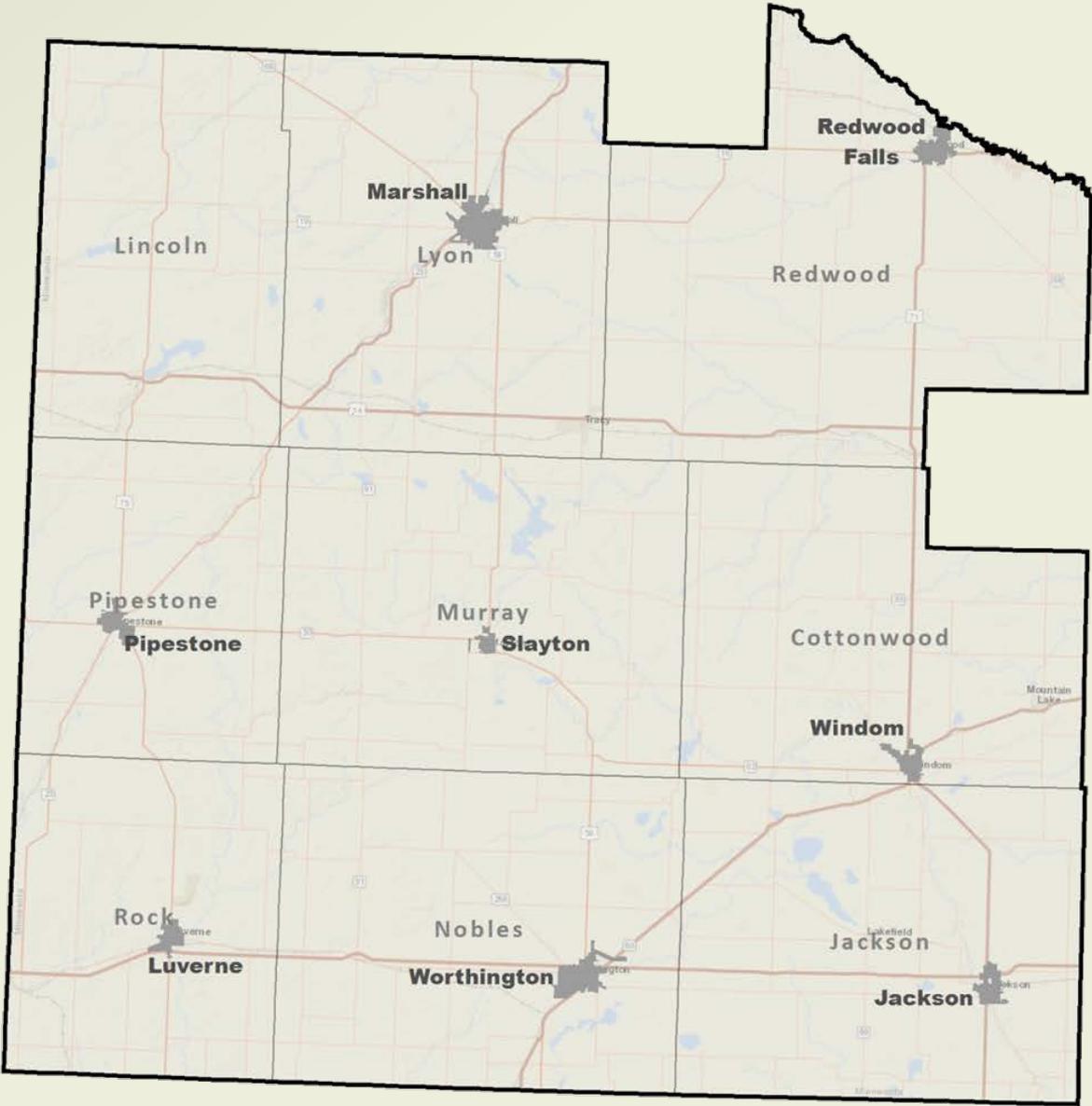
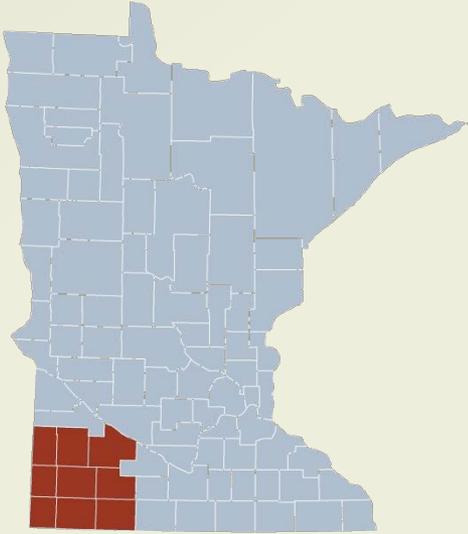
Welcome to the Marshall Area Housing & Community Dialogue



Housing and Community Trends in the Marshall Area

April 12, 2016

Study Area



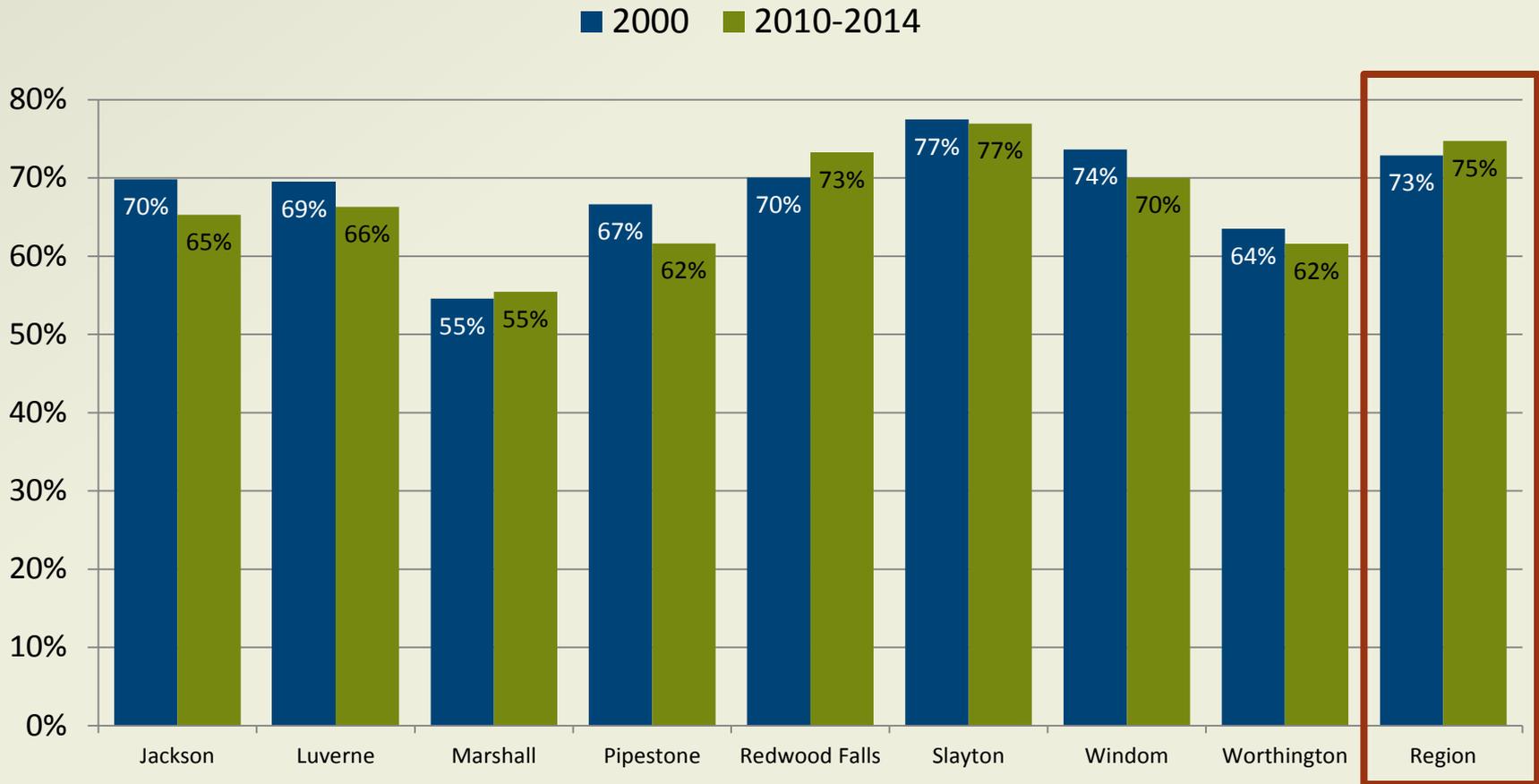
Overview

- Need for more affordable housing
- Drivers of housing demand – household growth and employment
- Demand: The housing continuum
- Housing supply
- Rehabilitating the existing stock

Need for More Affordable Housing

- Number of cost burdened households is increasing
- Housing costs are rising
- Incomes are falling

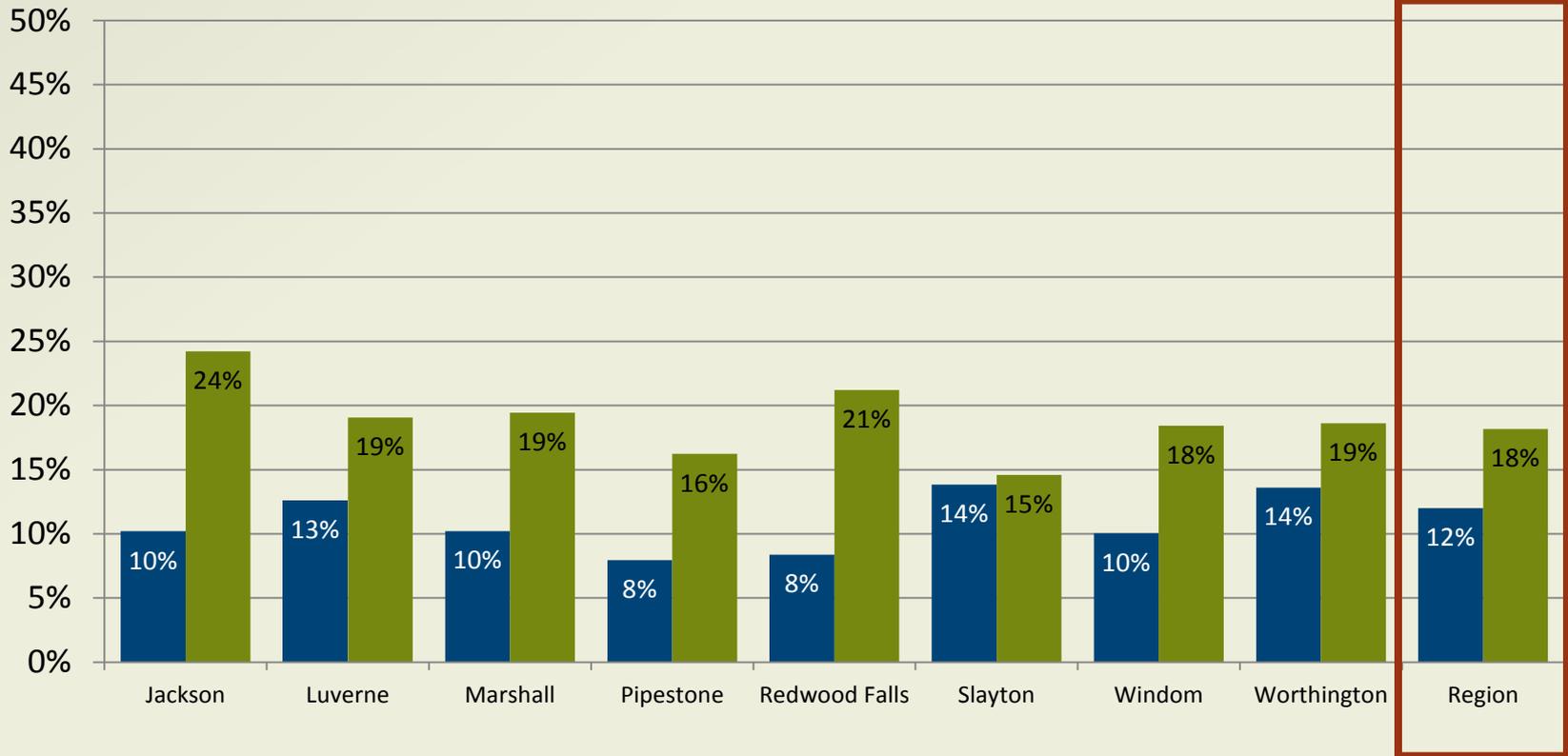
Homeownership Rates



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

% of All Owners Who Are Cost Burdened

■ 2000 ■ 2010-2014

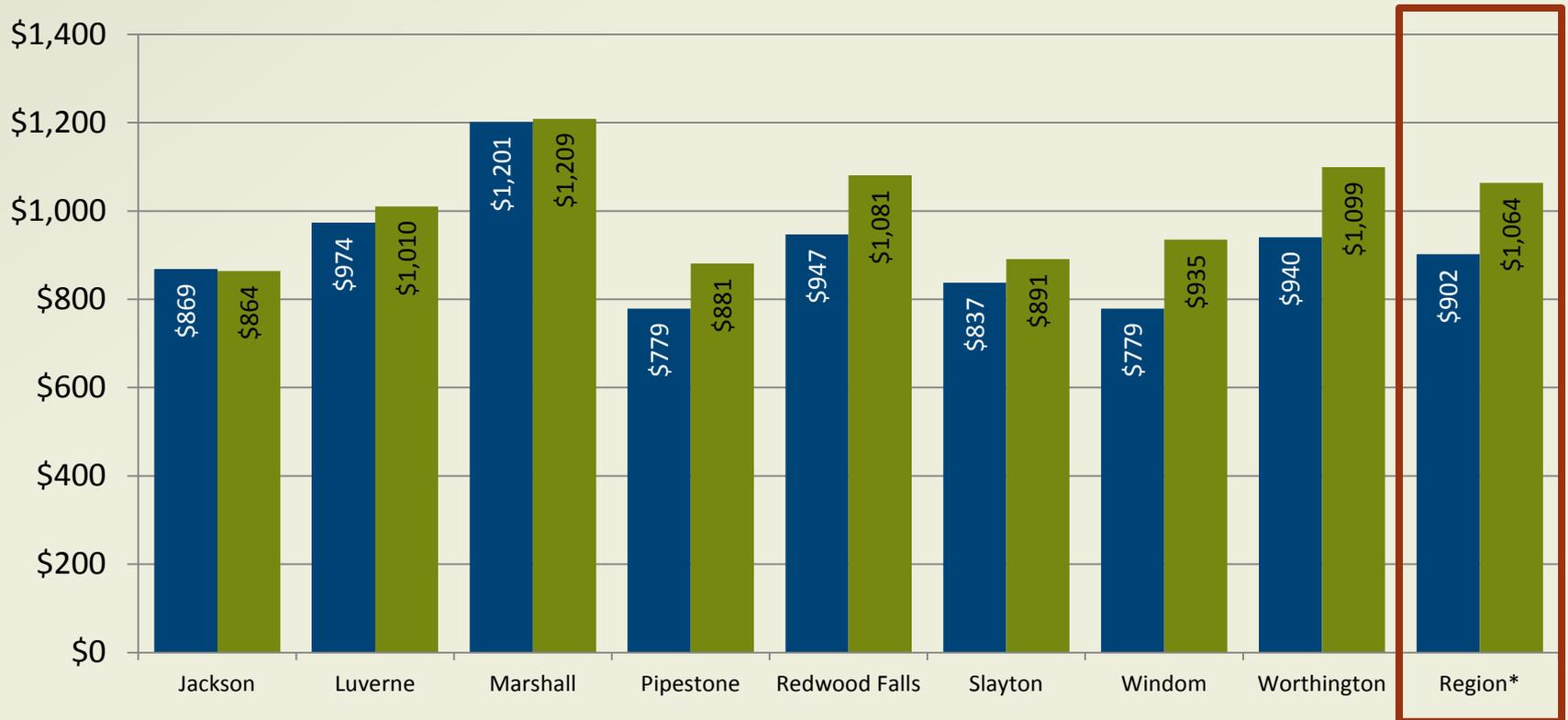


Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

Median Monthly Homeowner Costs

(inflation adj. – 2014 \$)

■ 2000 ■ 2010-2014



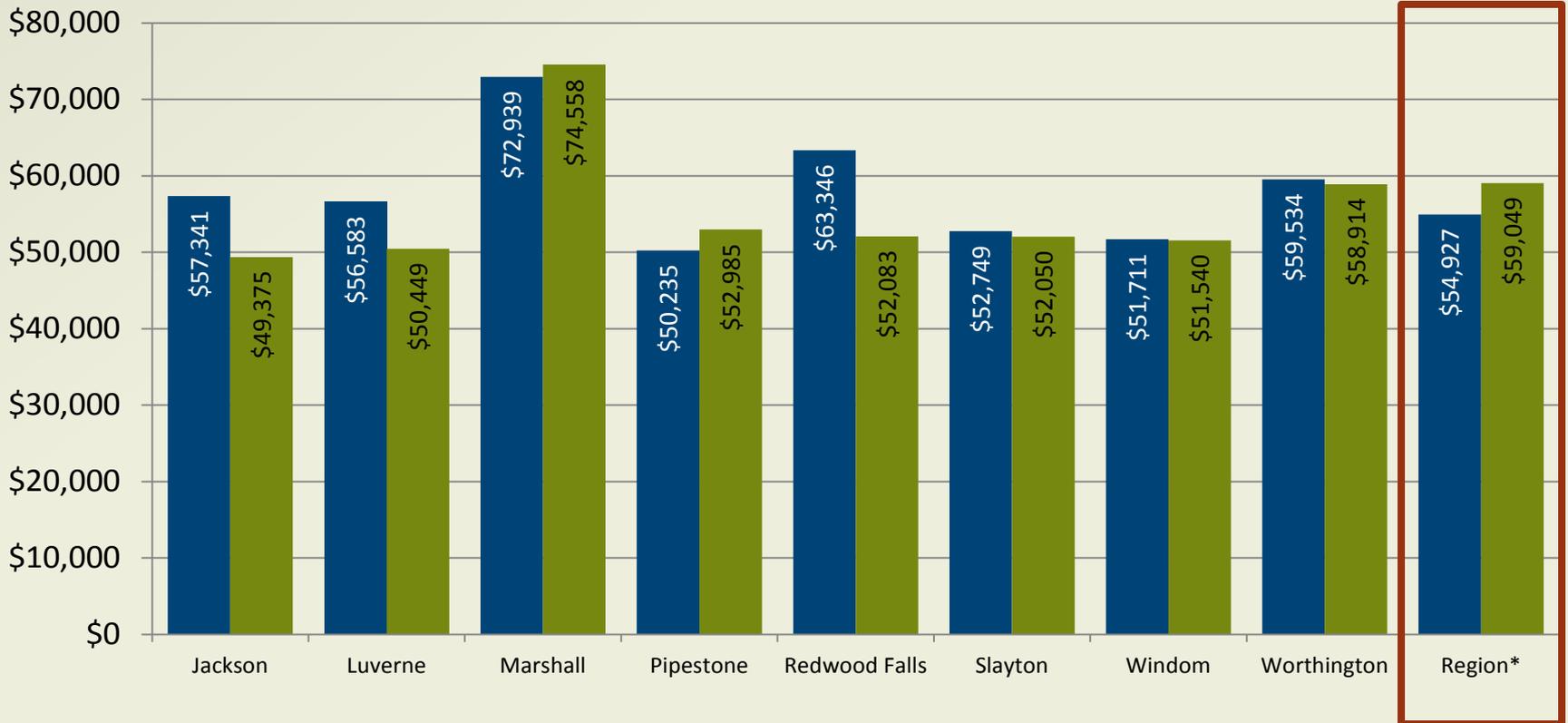
Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

*County weighted average for median monthly homeowner costs were used as proxy for the nine county region.

Median Owner Household Income

(inflation adj. – 2014 \$)

■ 2000 ■ 2010-14

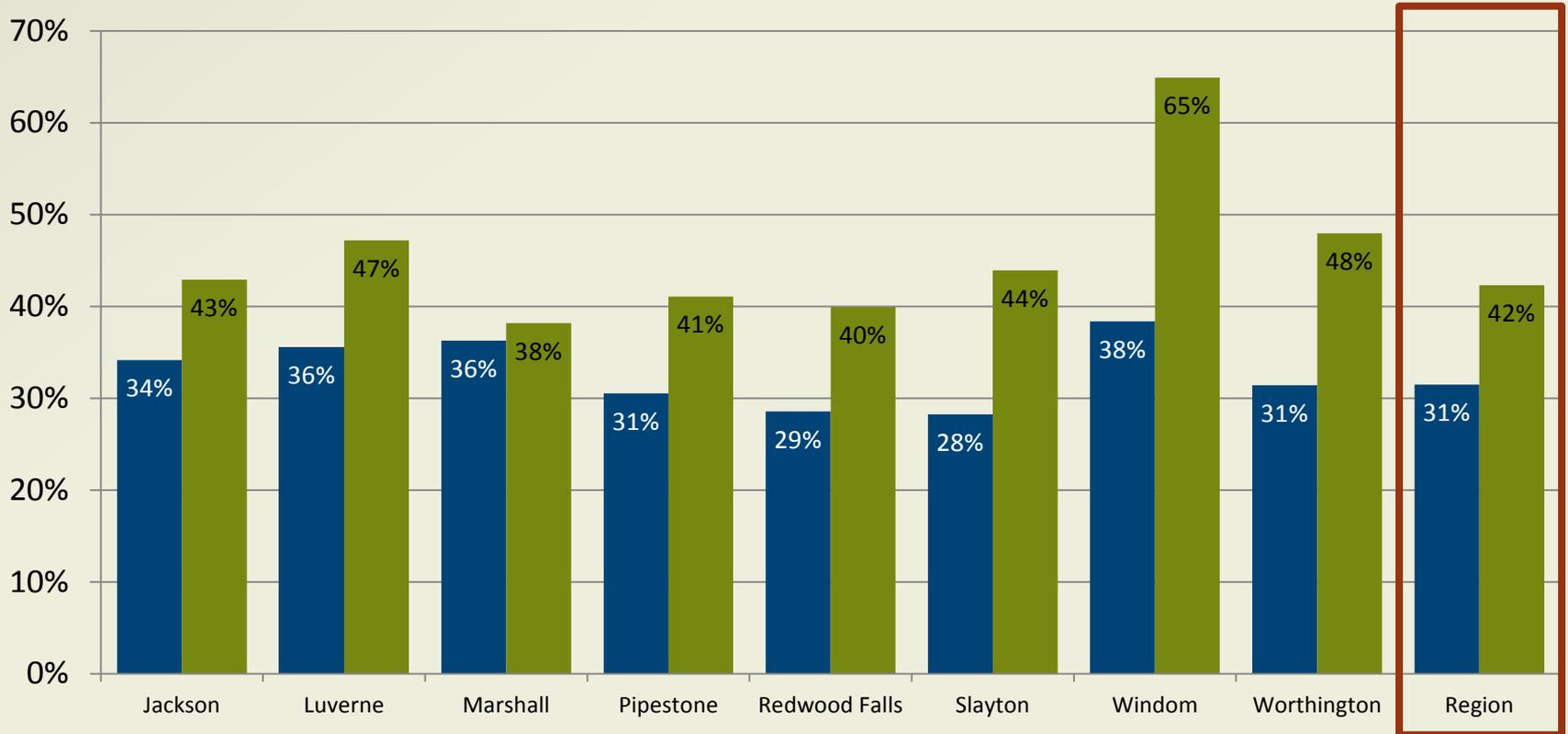


Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

*County weighted average for median household income was used as proxy for the nine county region.

% of All Renters Who Are Cost Burdened

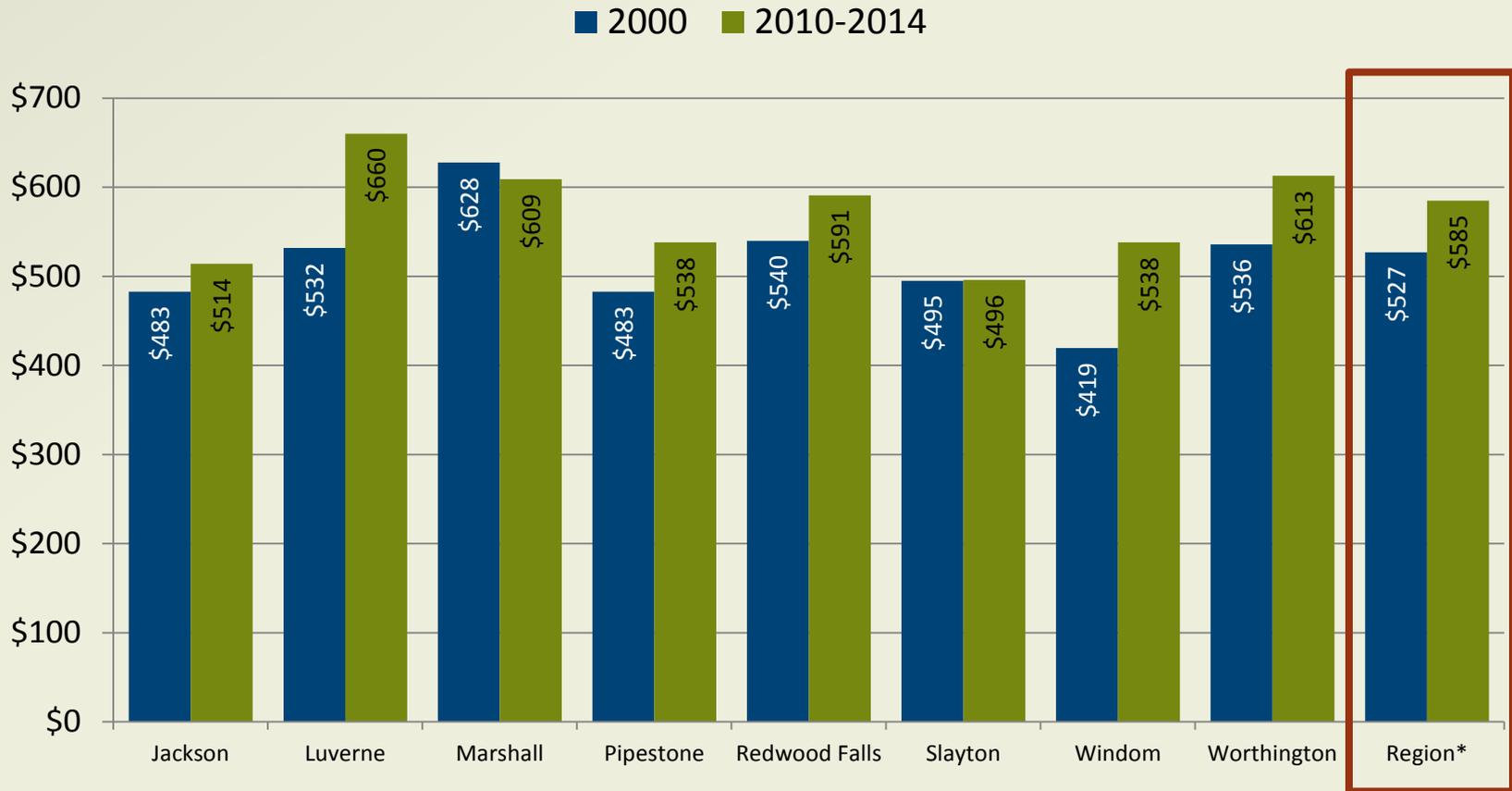
■ 2000 ■ 2010-2014



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

Median Monthly Gross Rent

(inflation adj. – 2014 \$)



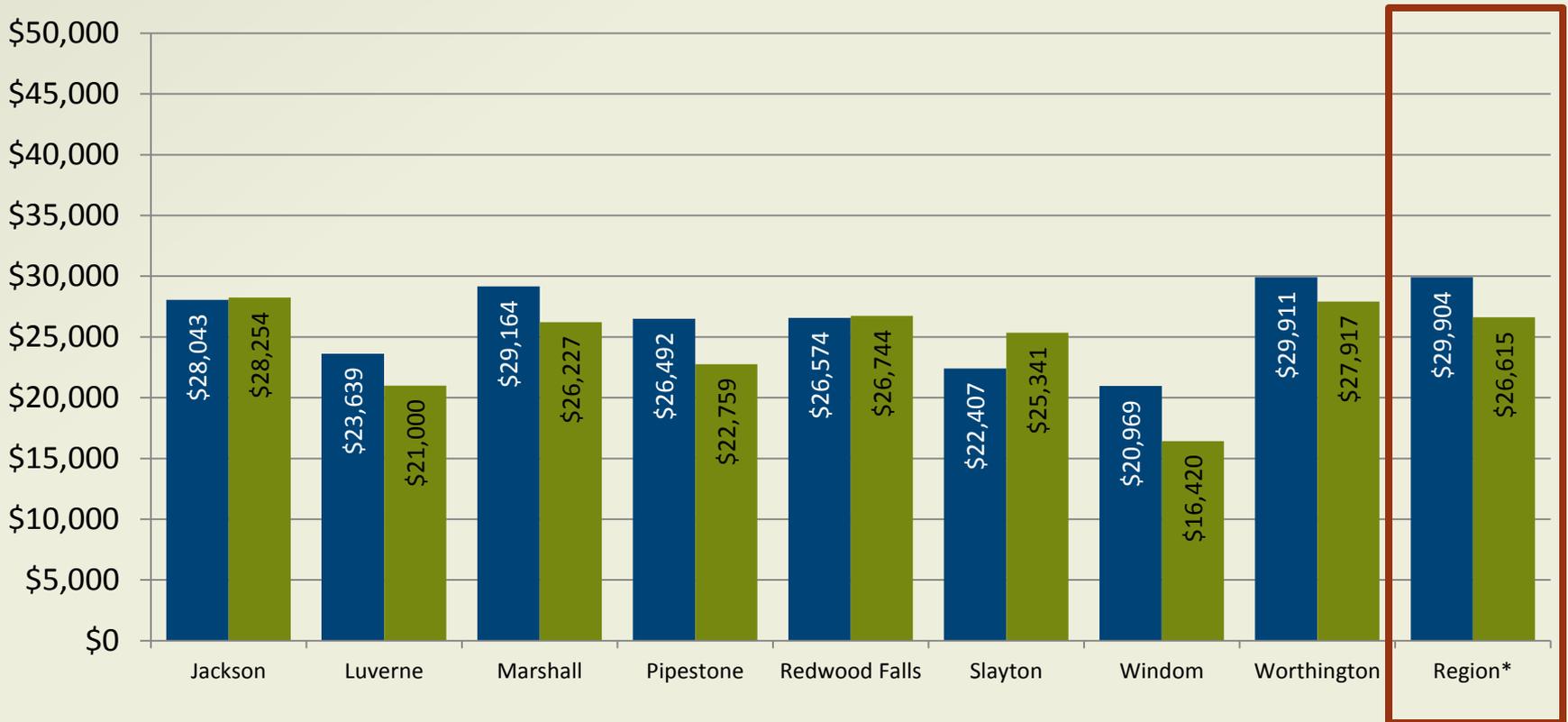
Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

*County weighted average for median monthly gross rent was used as a proxy for the nine county region.

Median Renter Household Income

(inflation adj. – 2014 \$)

■ 2000 ■ 2010-14



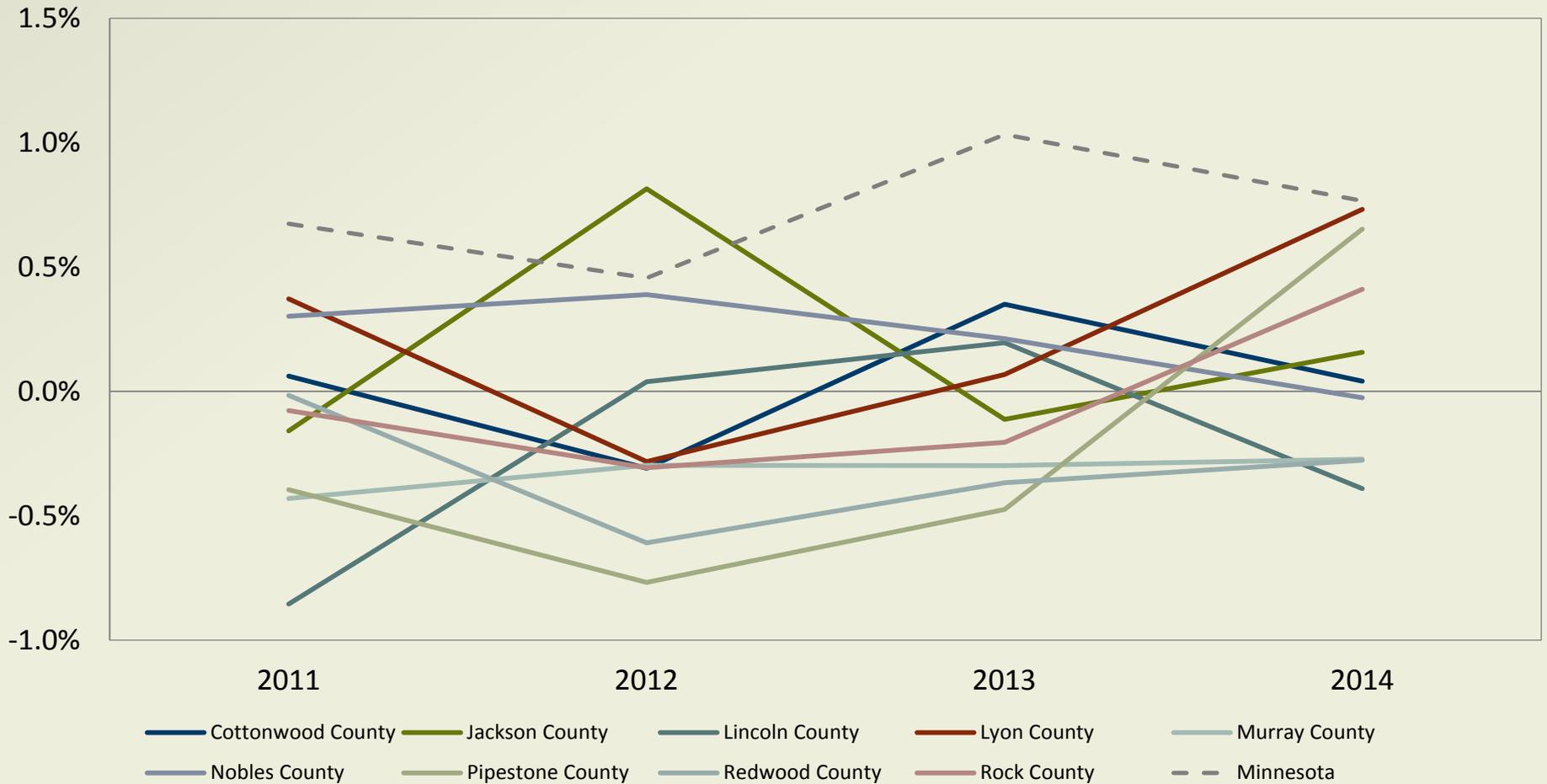
Source: Minnesota Housing analysis of data from U.S. Census Bureau – Decennial Census and American Community Survey.

*County weighted average for median household income was used as proxy for the nine county region.

Drivers of Housing Demand

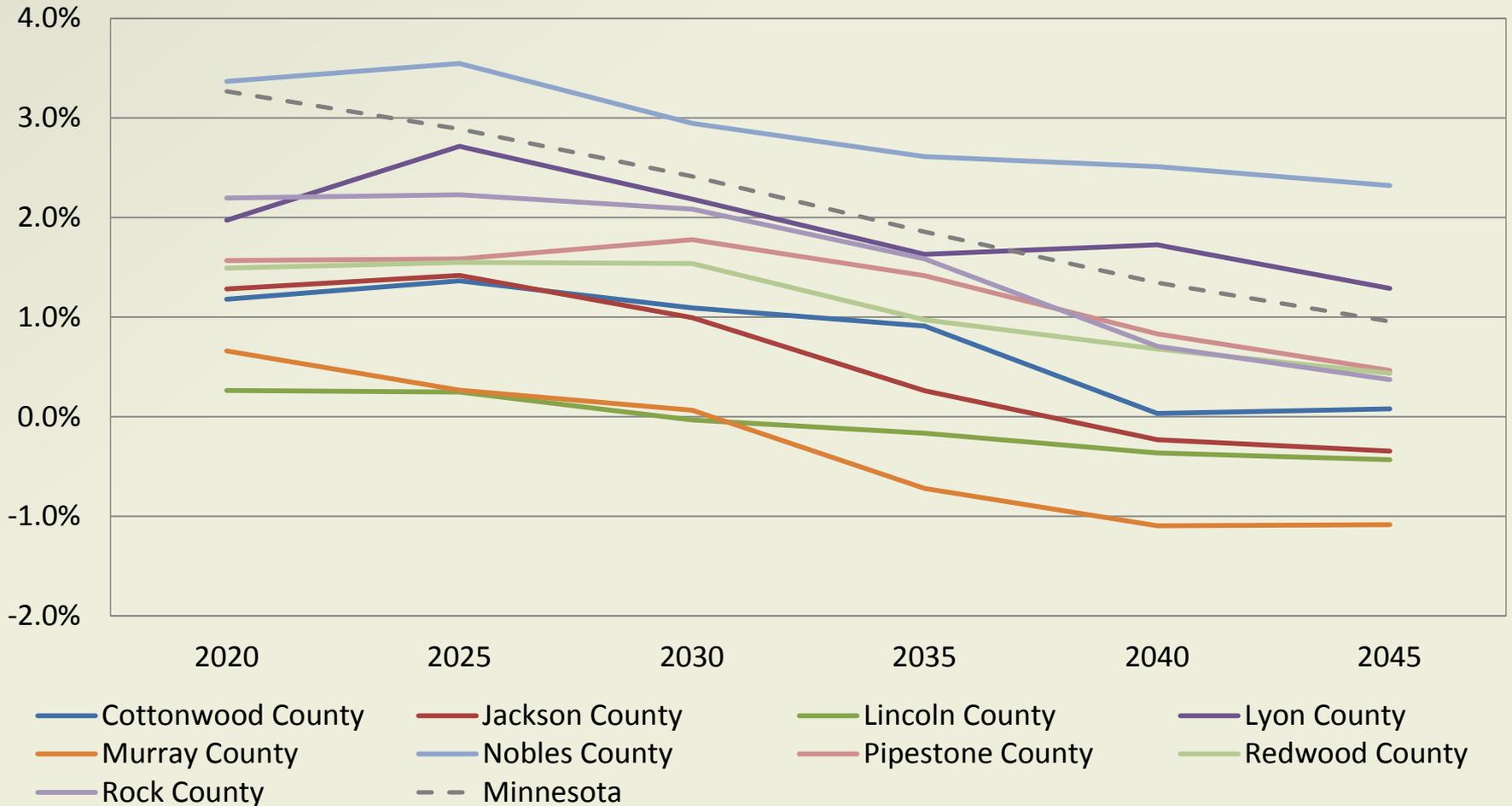
- Housing demand is driven by household growth
- Household growth is driven by the economy and jobs

Household Formation: Annual % Change in Households



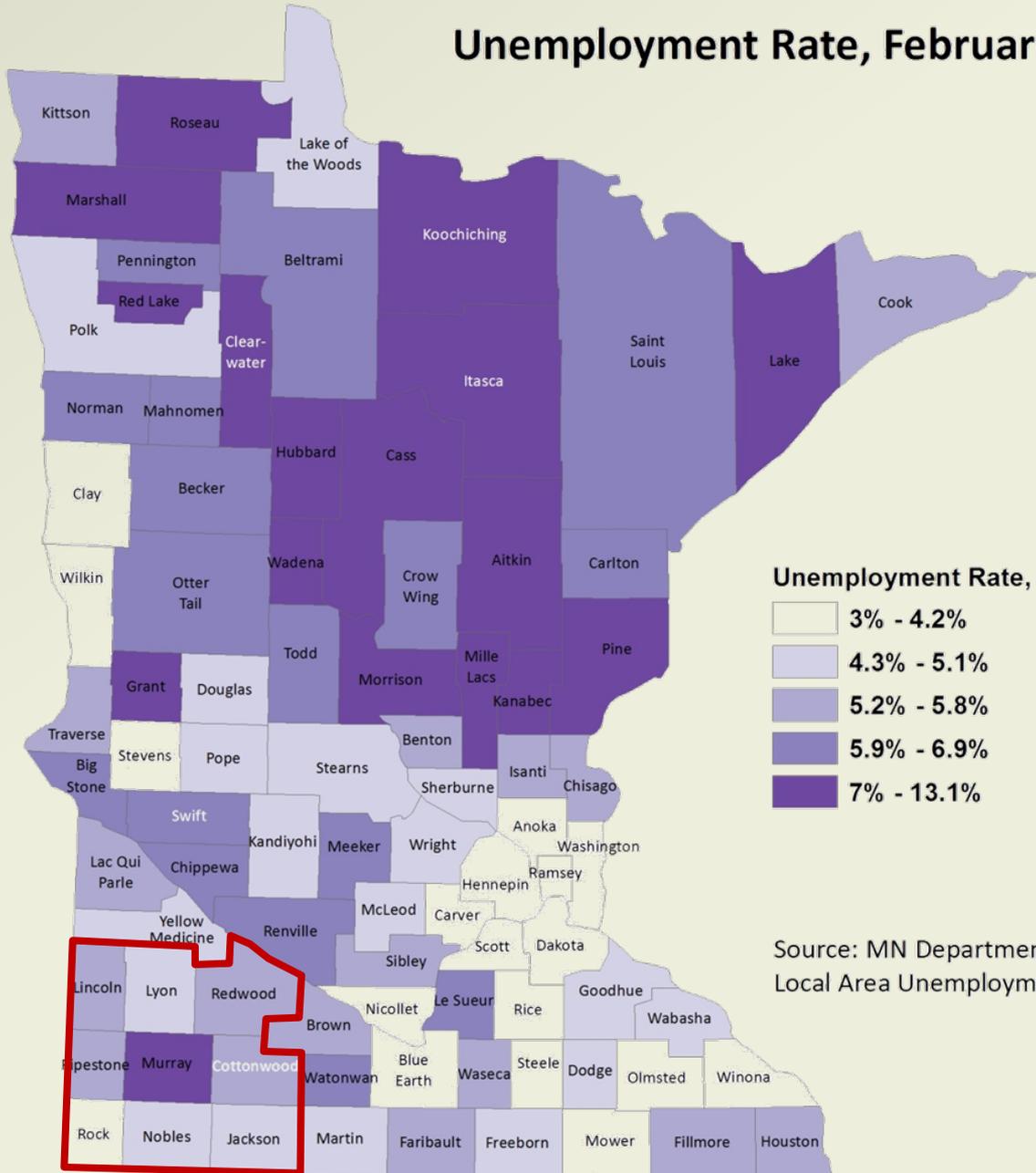
Source: Minnesota Housing analysis of data from Minnesota State Demographer

Projected Household Formation: 5-Year % Change in Households



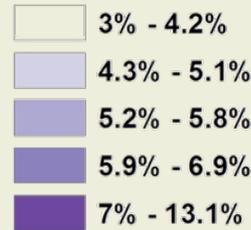
Source: Minnesota Housing analysis of data from Minnesota State Demographer

Unemployment Rate, February 2016



Unemployment October 2015	
Cottonwood	5.7%
Jackson	4.3%
Lincoln	5.4%
Lyon	4.5%
Murray	7.1%
Nobles	4.7%
Pipestone	5.2%
Redwood	5.3%
Rock	3%

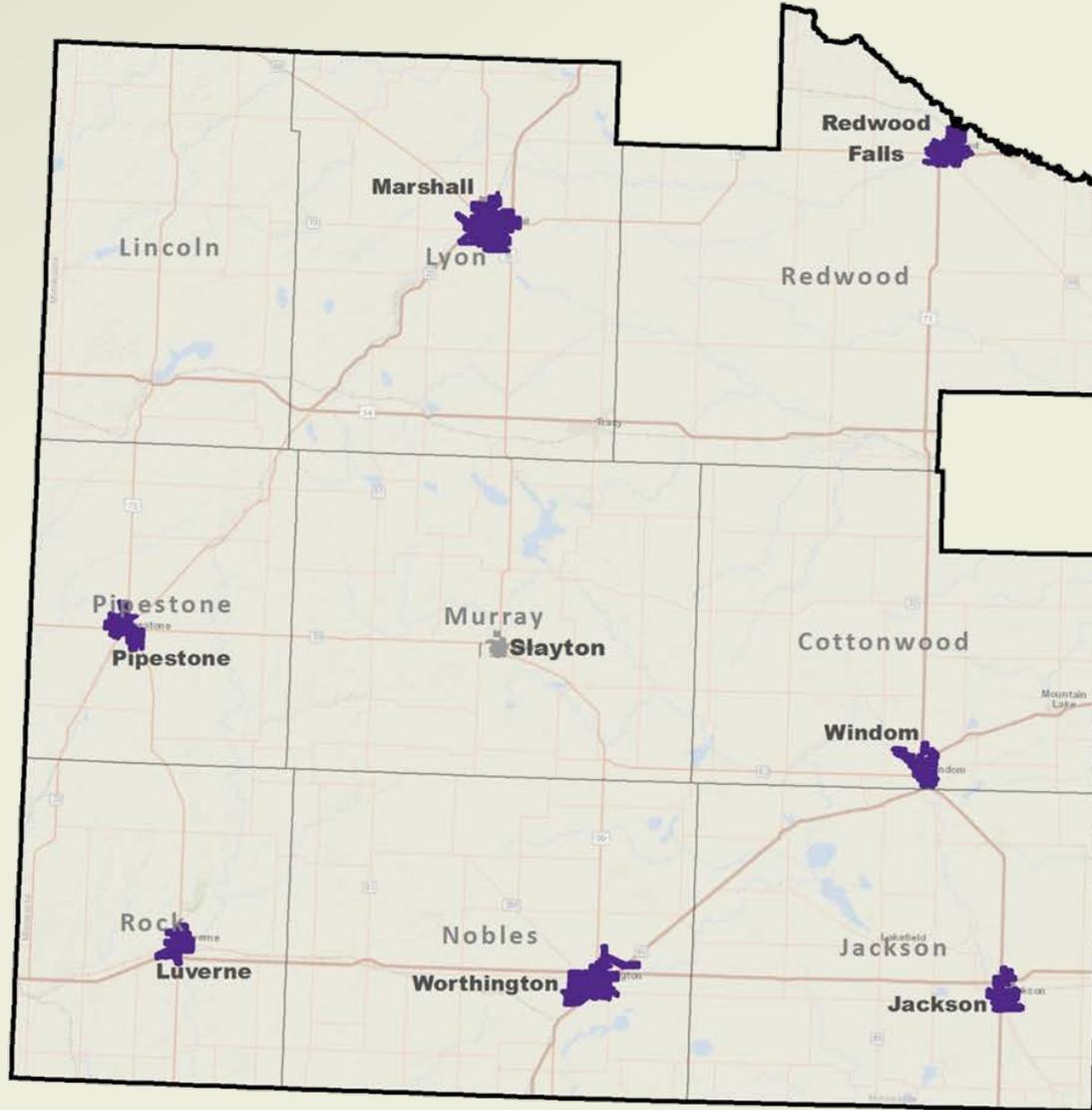
Unemployment Rate, February 2016



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



Cities with 2,000+ jobs, 2014



Source: Department of Employment and Economic Development Quarterly Census of Employment and Wages

Regional Job Change

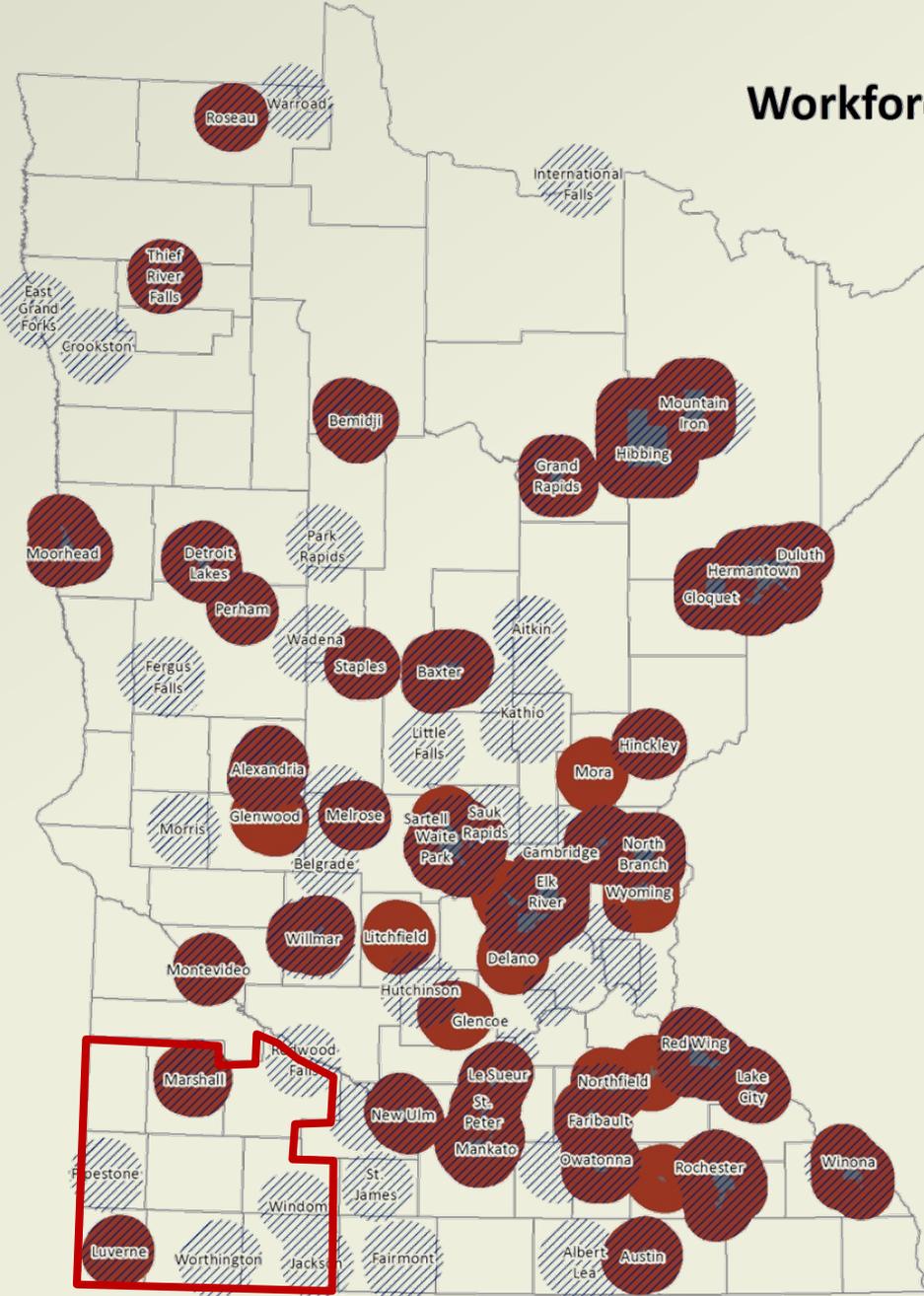
2006-2009 & 2009-2014

City/Region	2006 Jobs	2009 Jobs	Change 2006-2009	2014 Jobs	Change 2009-2014
<i>Jackson</i>	1,725	2,615	890	1,735	-880
<i>Luverne</i>	2,521	2,145	-376	2,534	389
<i>Marshall</i>	11,754	11,326	-428	11,605	279
<i>Pipestone</i>	2,993	3,168	175	2,898	-270
<i>Redwood Falls</i>	3,558	3,416	-142	3,319	-97
<i>Slayton</i>	1,264	1,434	170	1,441	7
<i>Windom</i>	3,405	3,006	-399	2,618	-388
<i>Worthington</i>	6,406	8,458	2,052	8,358	-100
Regional Total	53,720	52,992	-728	54,088	1,096

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

Note: Data excludes farm jobs.

Workforce Housing Areas for the 2017 QAP

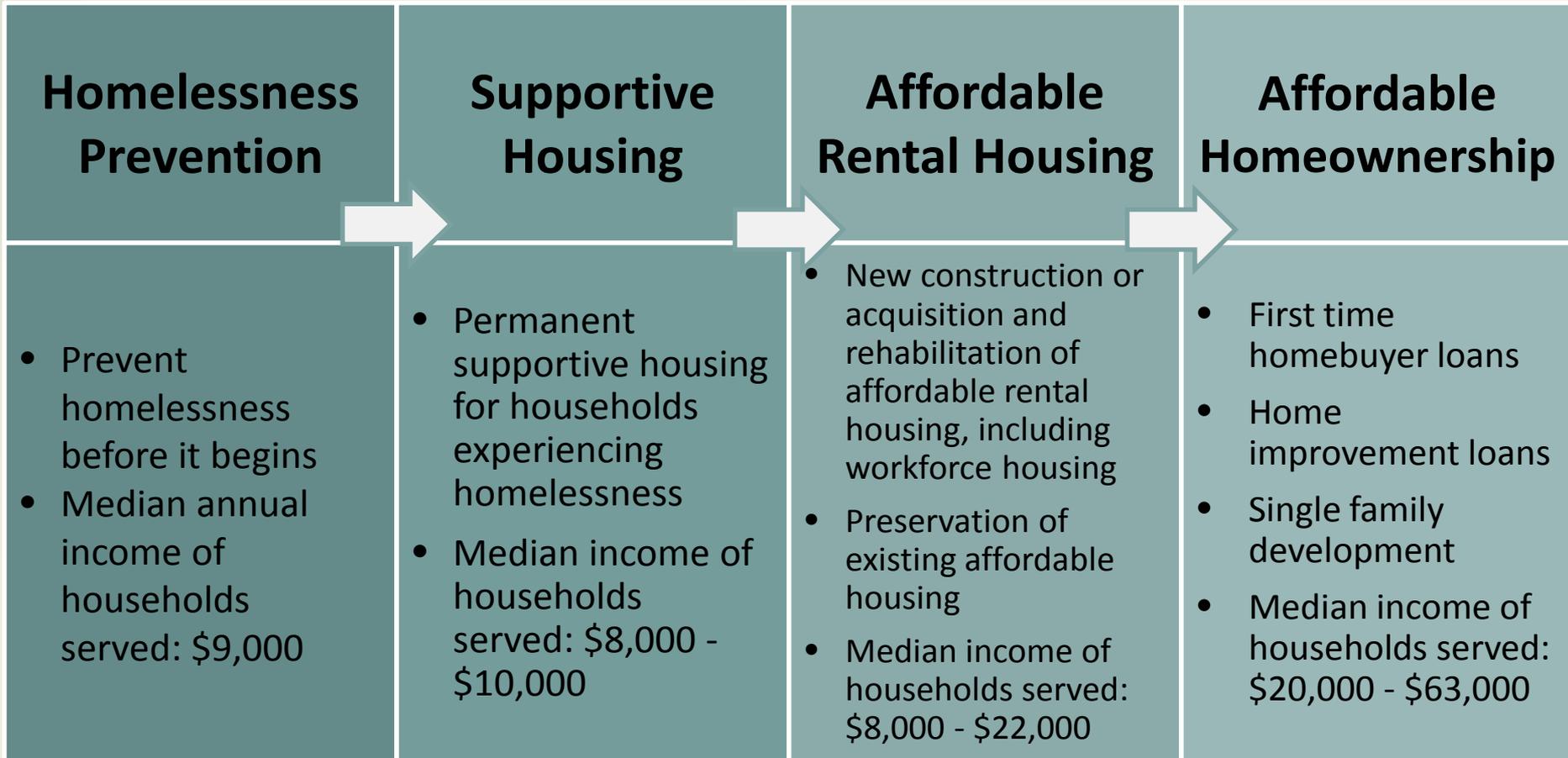


Workforce Housing Areas

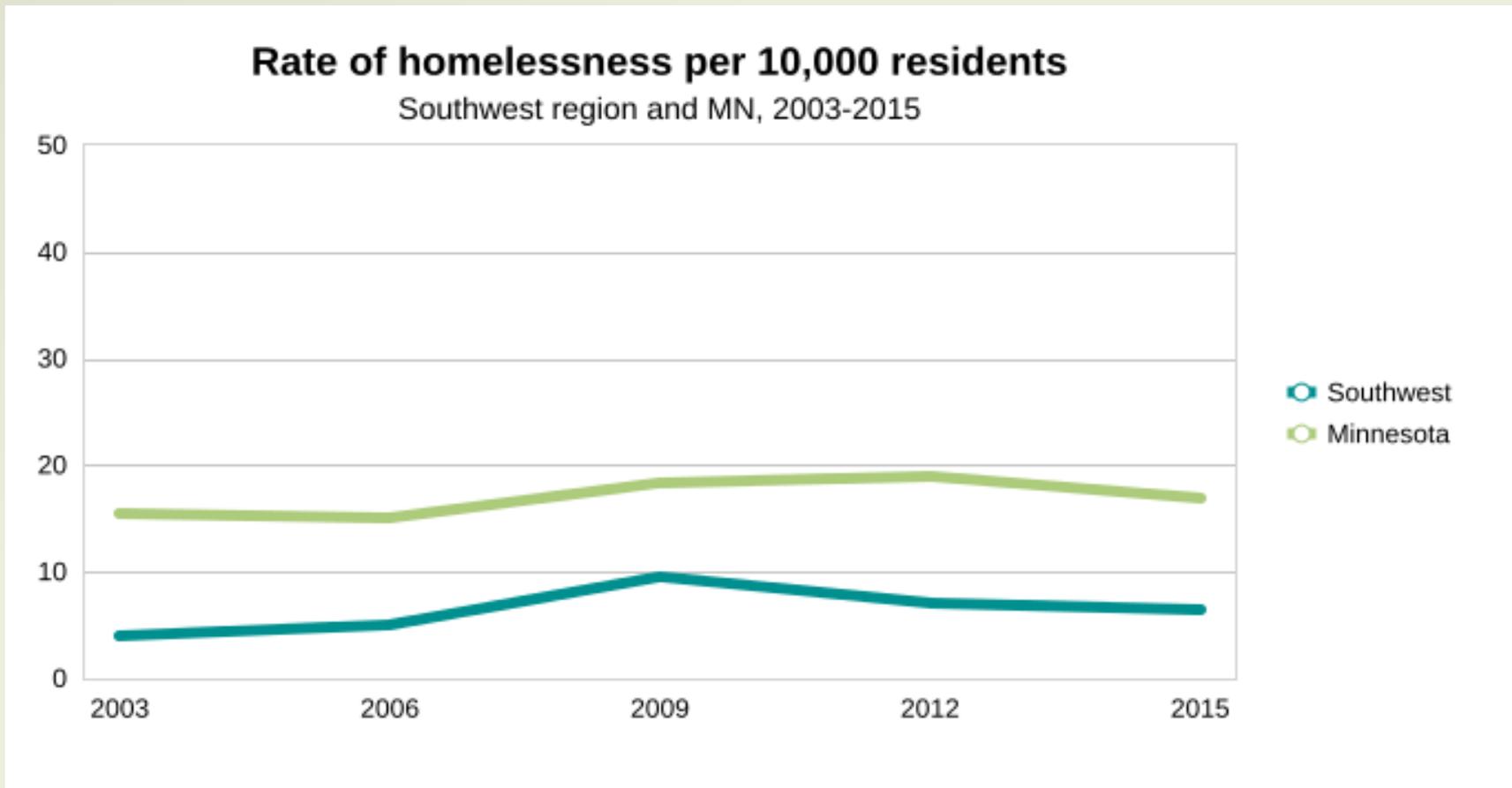
-  Long Commute Community
-  Top 10 Job Center or Growth \geq 100 Jobs



Demand: The Housing Continuum

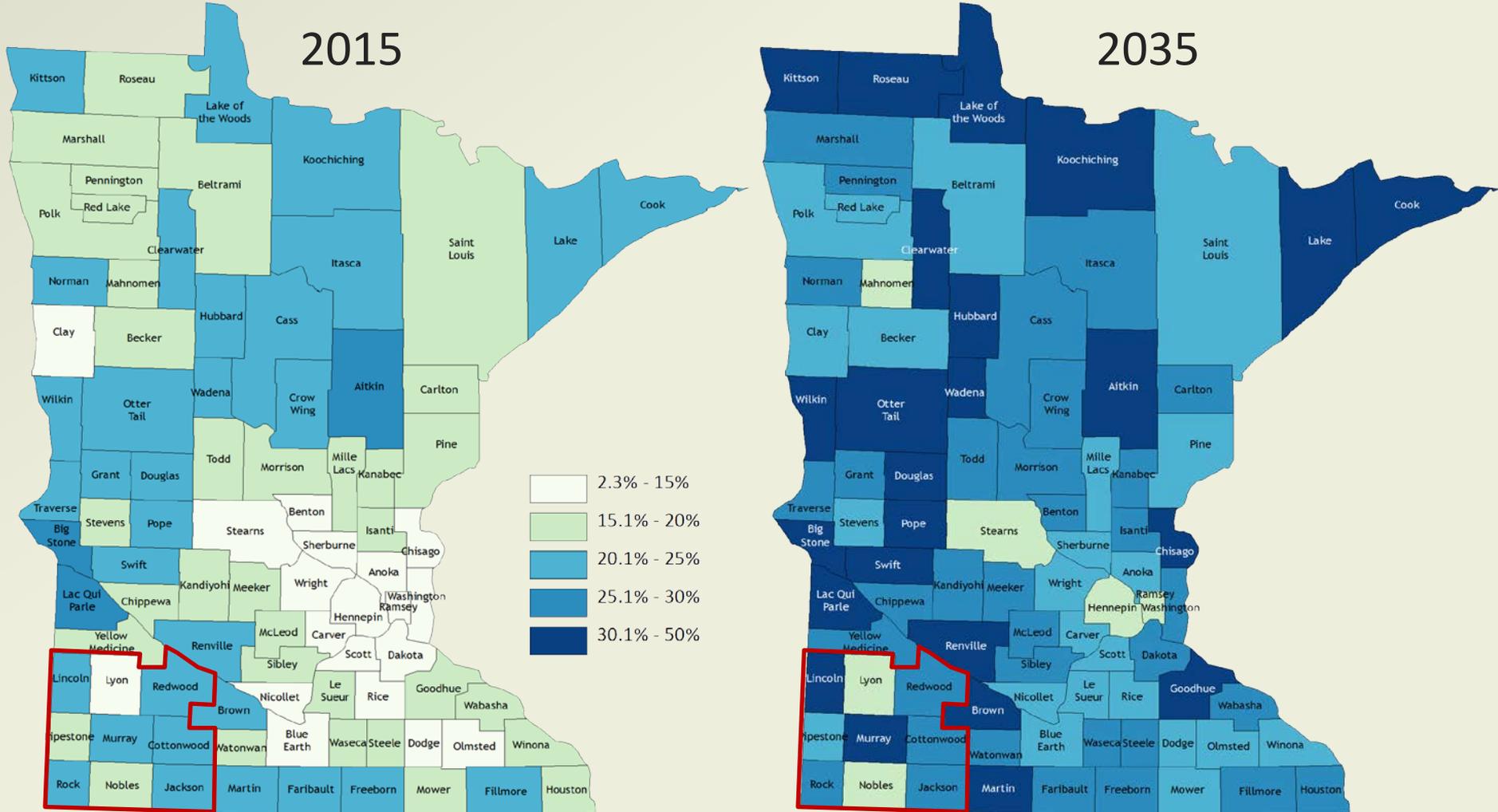


Persons Experiencing Homelessness



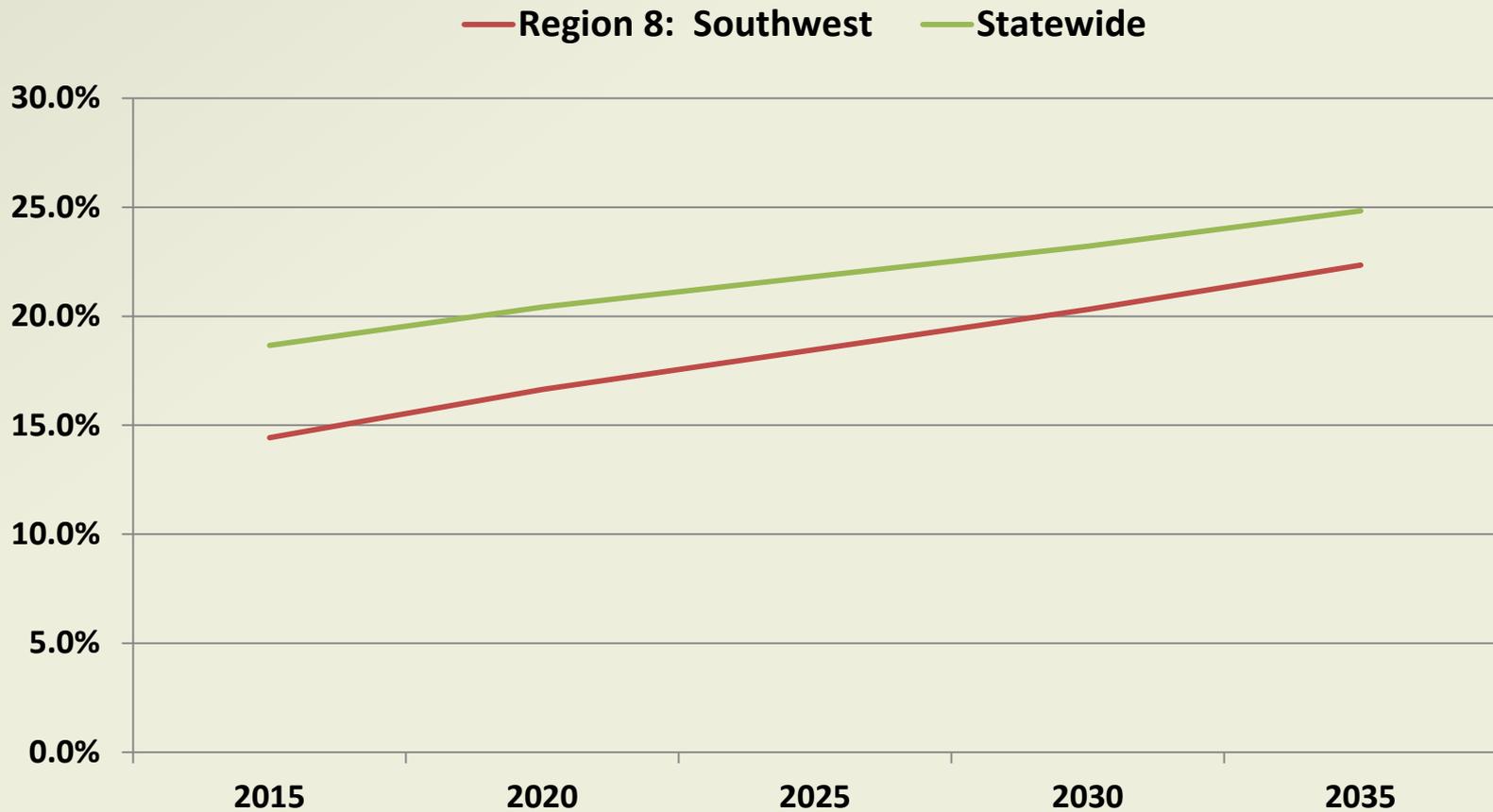
Source: Wilder, Minnesota Compass. The Central region, shown here, approximates Minnesota's Continuum of Care "Central" region. It includes the following counties: Benton, Cass, Chisago, Crow Wing, Isanti, Kanabec, Mille Lacs, Morrison, Pine, Sherburne, Stearns, Todd, Wadena, and Wright.

Proportion of the Population Aged 65 and Older



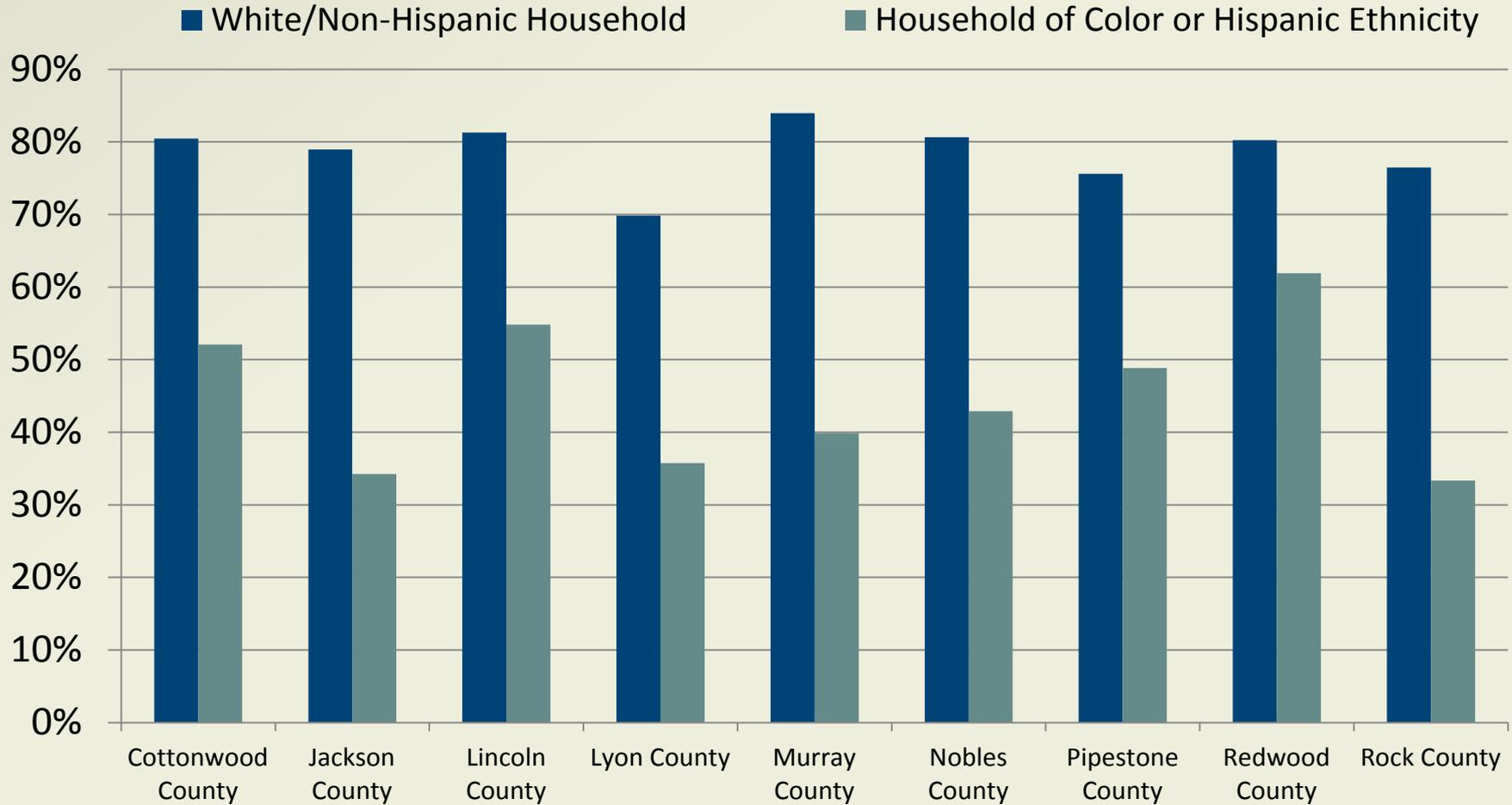
Source: Minnesota Demographer's Office 2015-2040 Population Projections.

Share of Population from Communities of Color or Hispanic Ethnicity



Region 8: Consists Cottonwood, Jackson, Lincoln, Lyon, Murray, Nobles, Pipestone, Redwood, and Rock Counties.

Homeowner Rates and Disparities



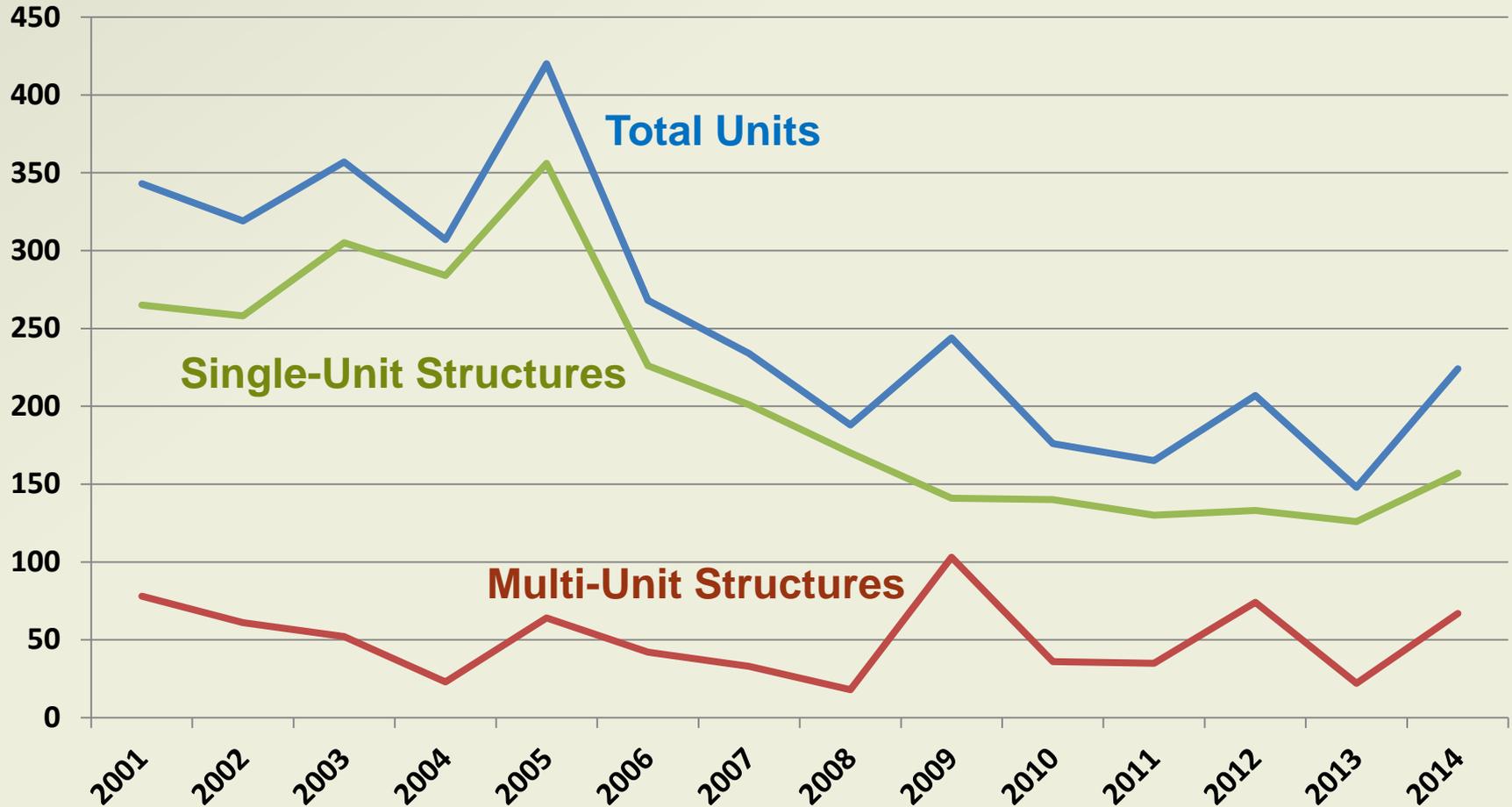
Source: Minnesota Housing analysis of data from U.S. Census Bureau American Community Survey.

Housing Supply

- New Construction
- Vacancy Rate
- Home Sale Prices

Region: Building Permits

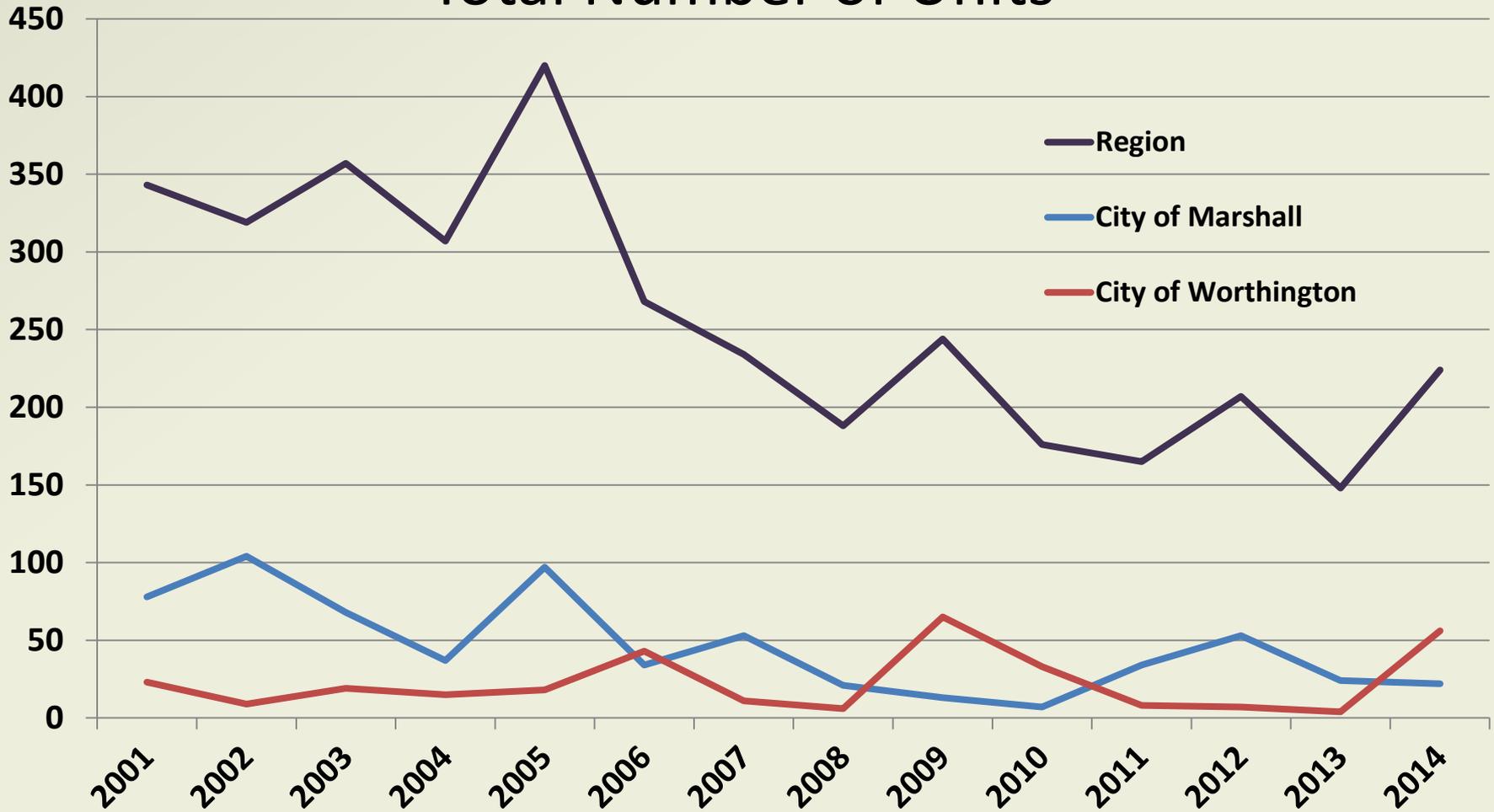
Number of Units



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

Building Permits

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

Rental Vacancy Rates Overall or Market Rate Units

	Vacancy Rate	Context
Marshall	3.7%	May 2015
Jackson	3.9%	Jan-Feb 2013

Source: Various Local Housing Studies and Plans

Home Sales in 2015

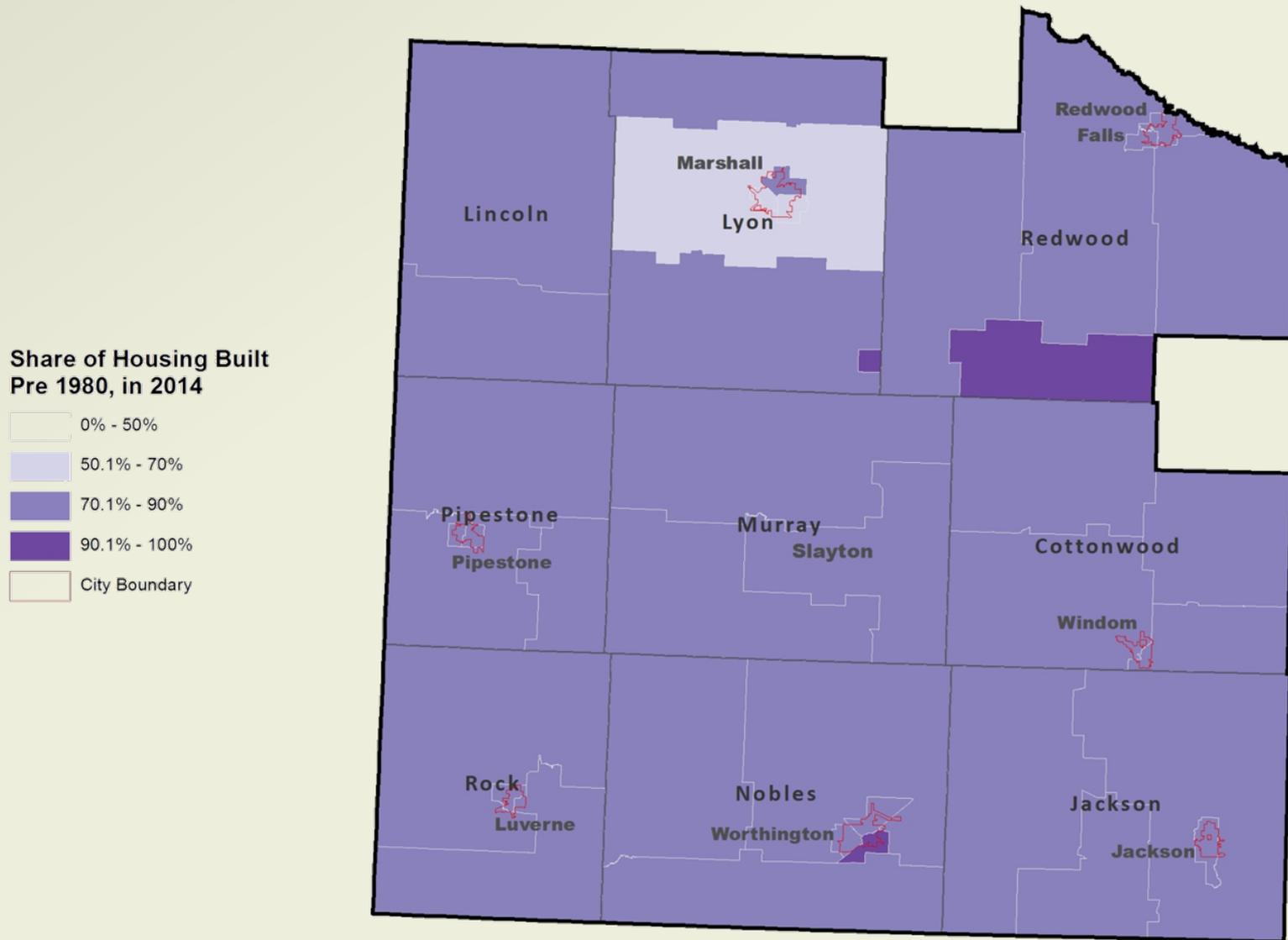
County	Median Sales Price	Number of Sales	Change in Sales Price 2011-2015
Cottonwood	\$88,000	83	31.3%
Jackson	\$82,000	95	7.2%
Lincoln	\$64,000	41	8.0%
Lyon	\$138,000	177	18.7%
Murray	\$122,000	53	78.8%
Nobles	\$119,000	153	25.3%
Pipestone	\$74,000	89	2.5%
Redwood	\$72,000	129	10.8%
Rock	\$119,900	127	21.5%

Source: Department of Revenue (arms-length transactions only)

Rehabilitating the Existing Stock

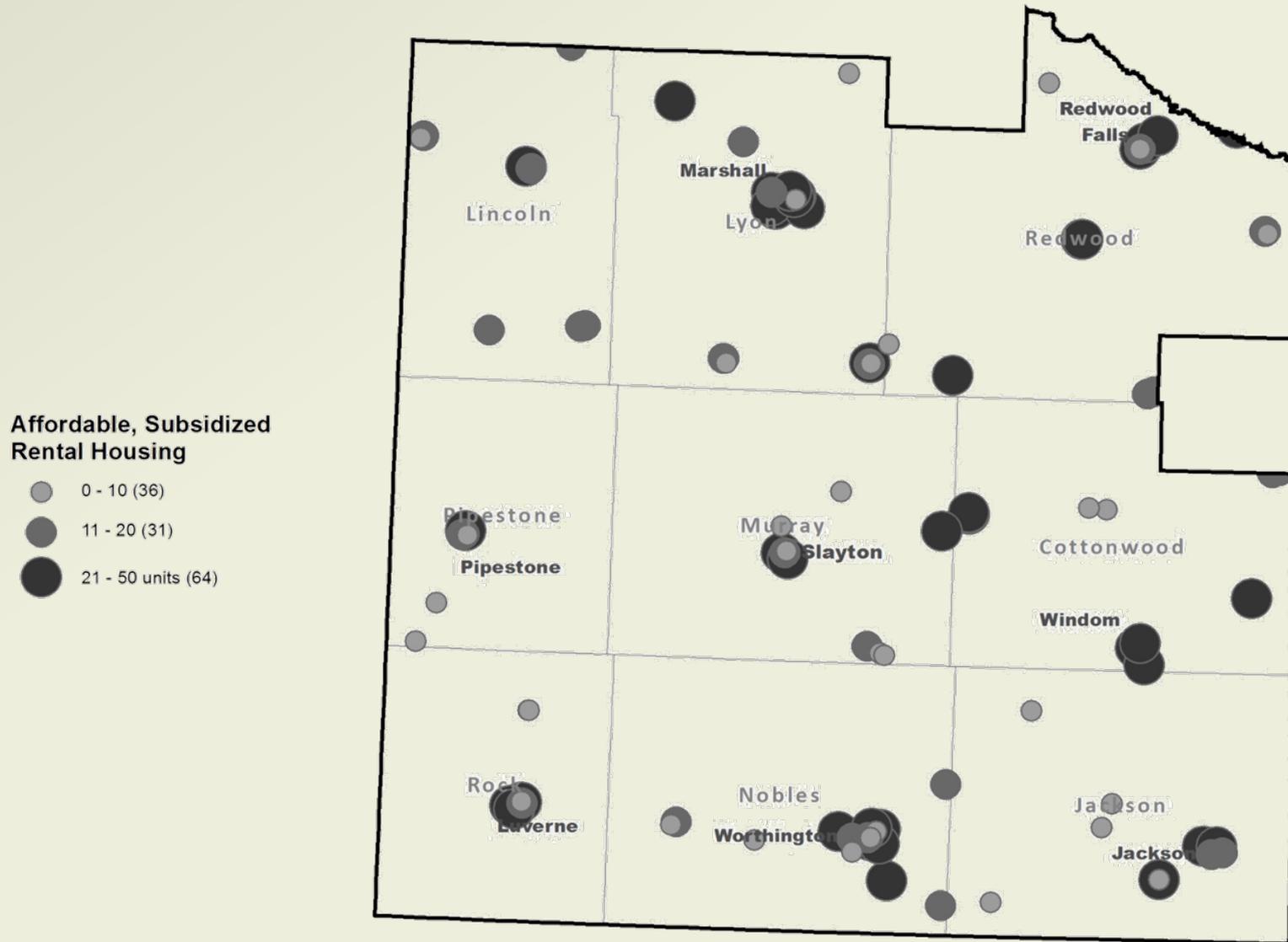
- Age of the housing stock
- Recent rehabilitation activity

Share of Housing Built Pre 1980, in 2014



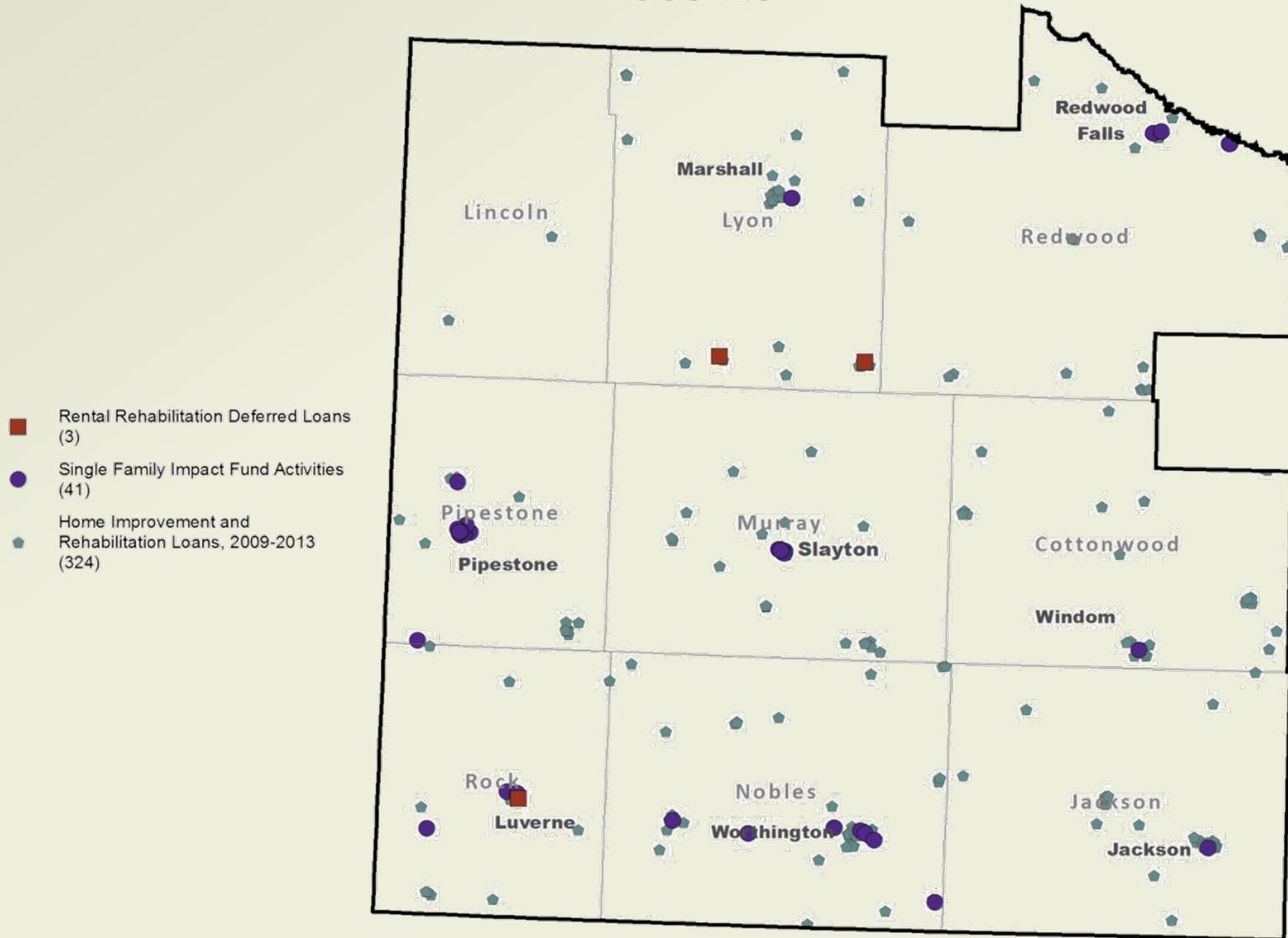
Source: Minnesota Housing analysis of American Community Survey 2010-2014 data.

Affordable, Subsidized Rental Housing



Source: Properties in Minnesota Housing and USDA RD's portfolio, 2015.

Minnesota Housing Rehabilitation Activities 2009-2014



Community Profiles

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Minnesota Housing Finance Agency

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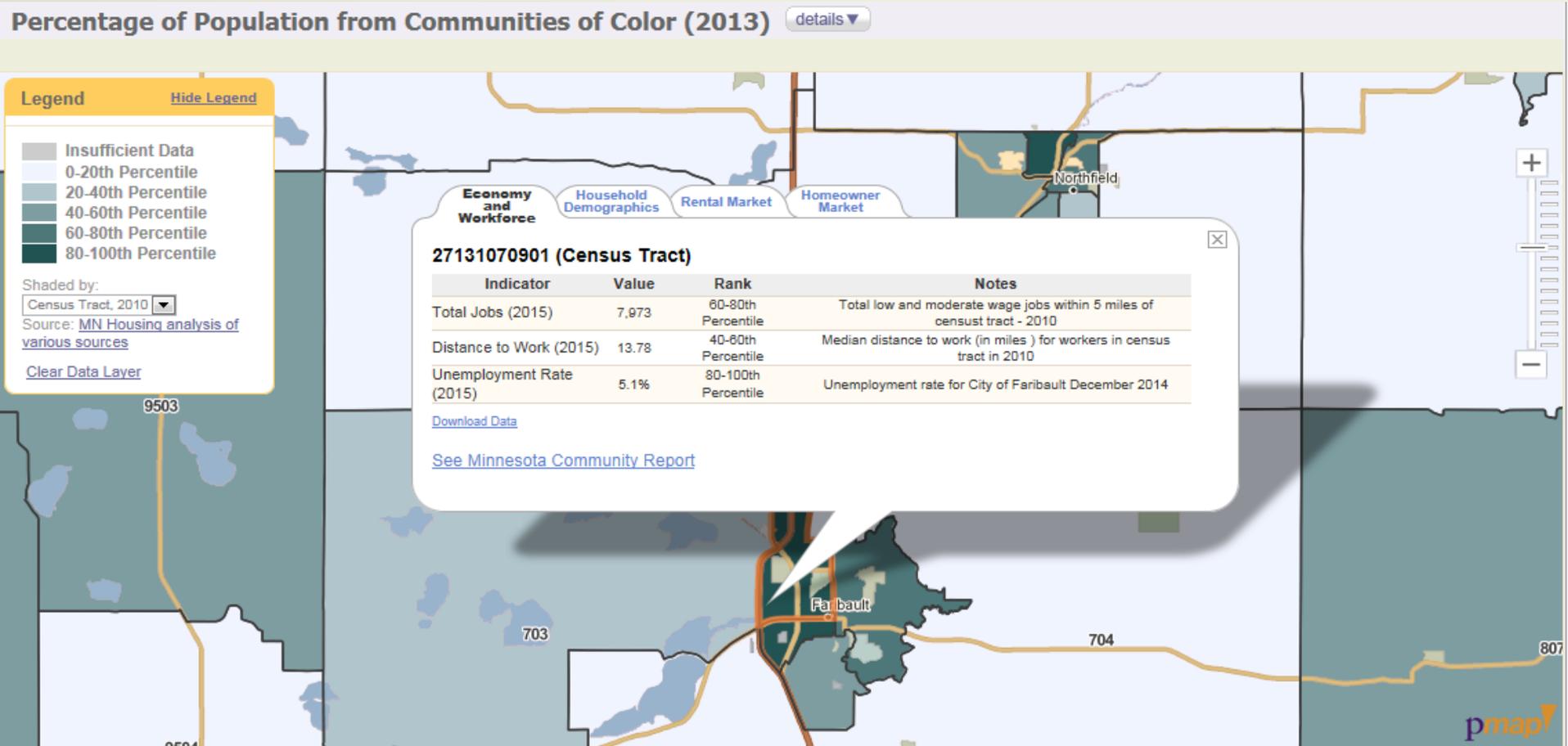
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Marshall Area Housing & Community Dialogue