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Minneapolis Rental Housing Market

Center for Urban and
Regional Affairs (CURA)

UNIVERSITY OF MINNESOTA
Driven to Discover™



Housing stock

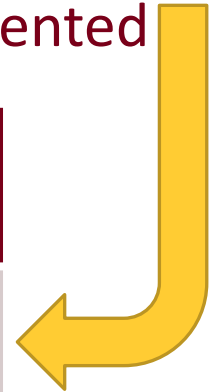
Property Type	Units	Pct.	Buildings	Pct.
Single Family Detached	75,333	36.1	75,329	81.0
Single Family Attached	18,914	9.1	3,181	3.4
Duplex/Triplex	23,156	11.1	11,148	12.0
Apartment (4 or More Units)	91,112	43.7	3,291	3.5



Housing stock

10% of these
are rented

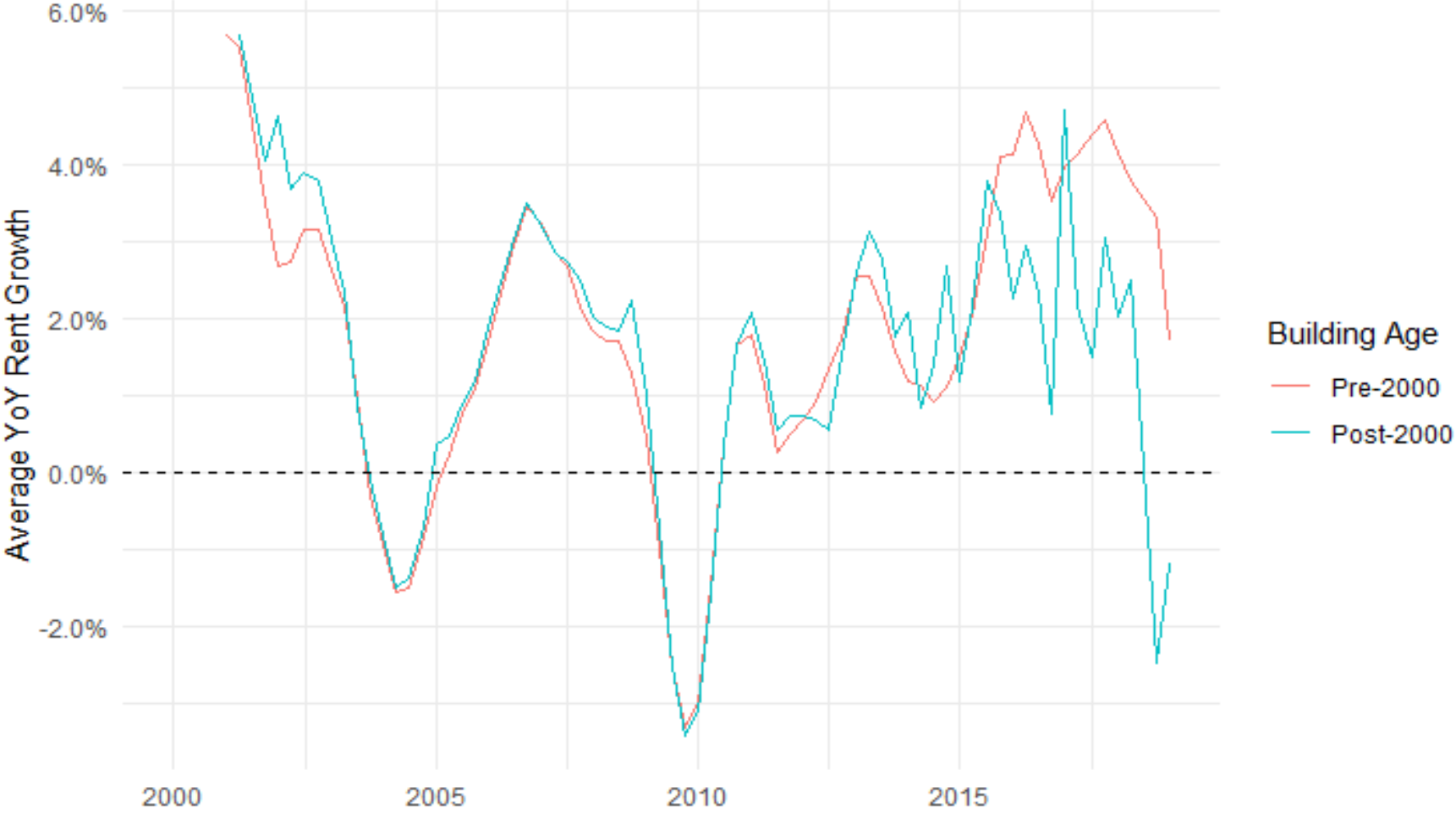
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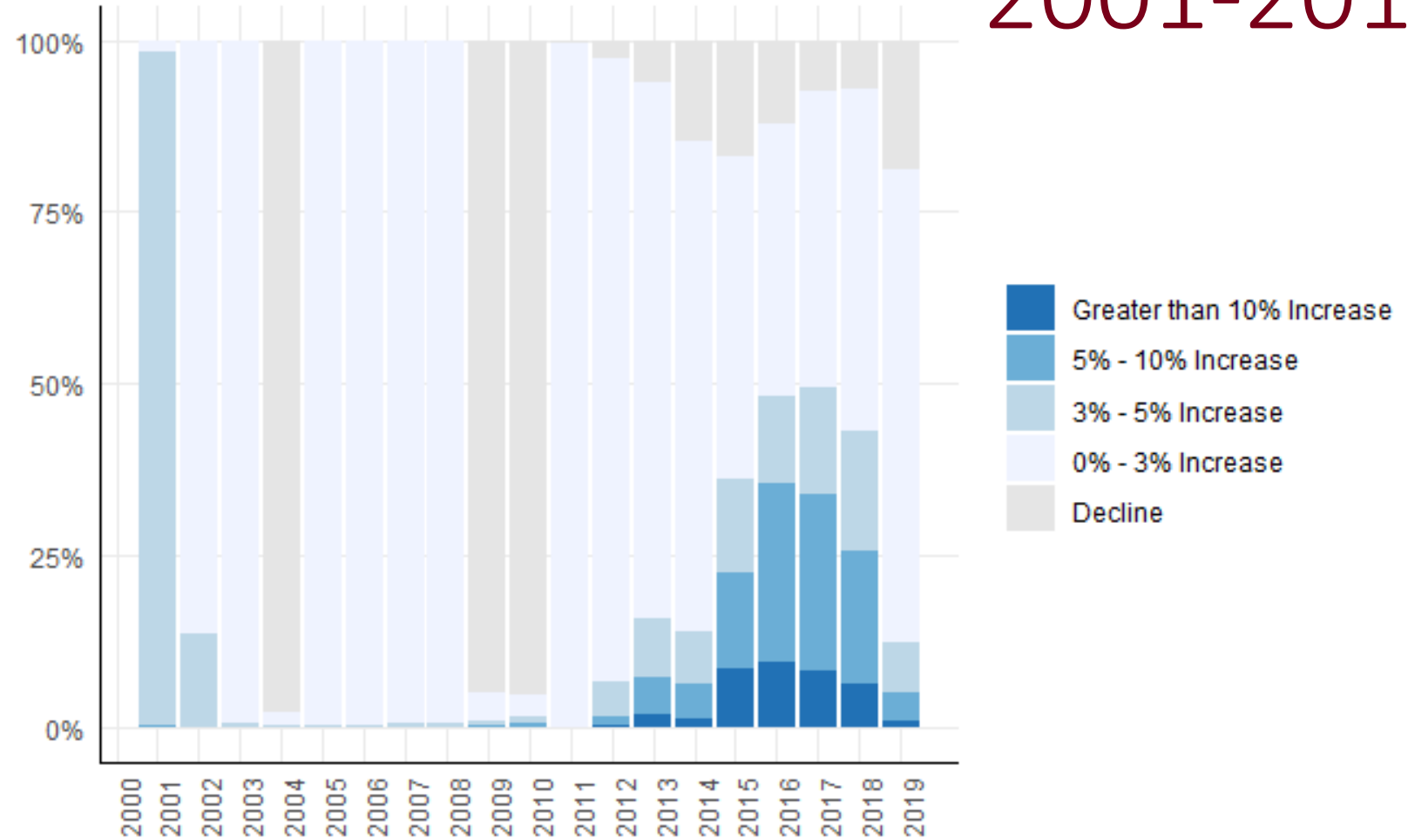
Year over year
rent change,
2000-2019

Rent Trends





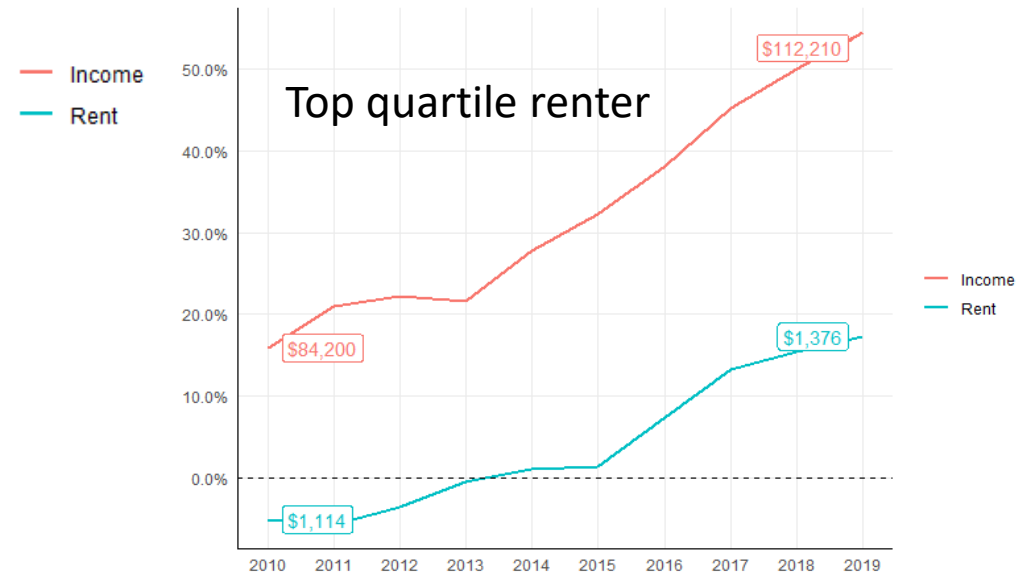
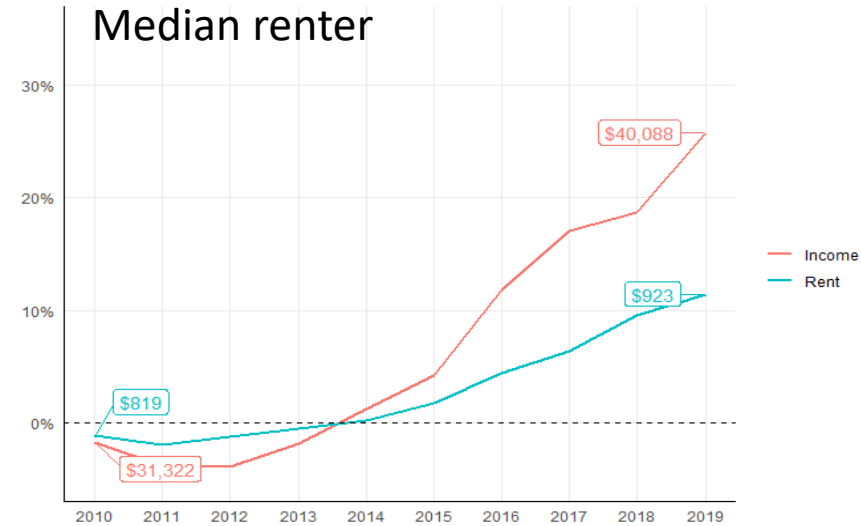
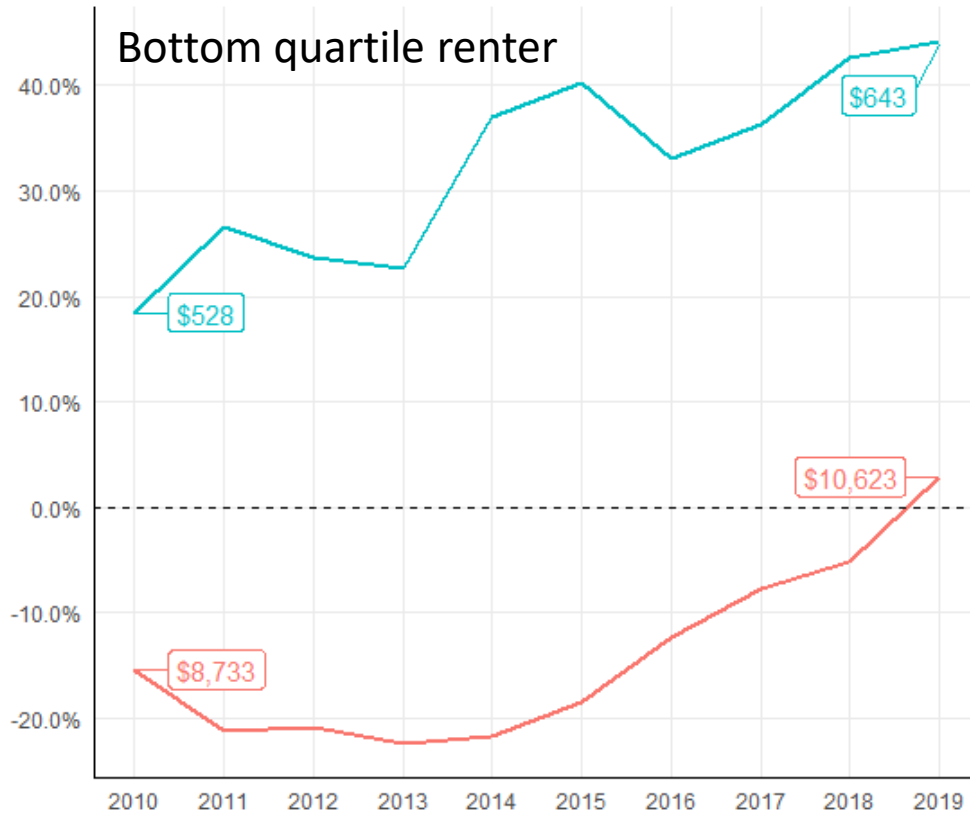
Rent increases in Minneapolis 2001-2019





Changes in income and rent, 2006-2019

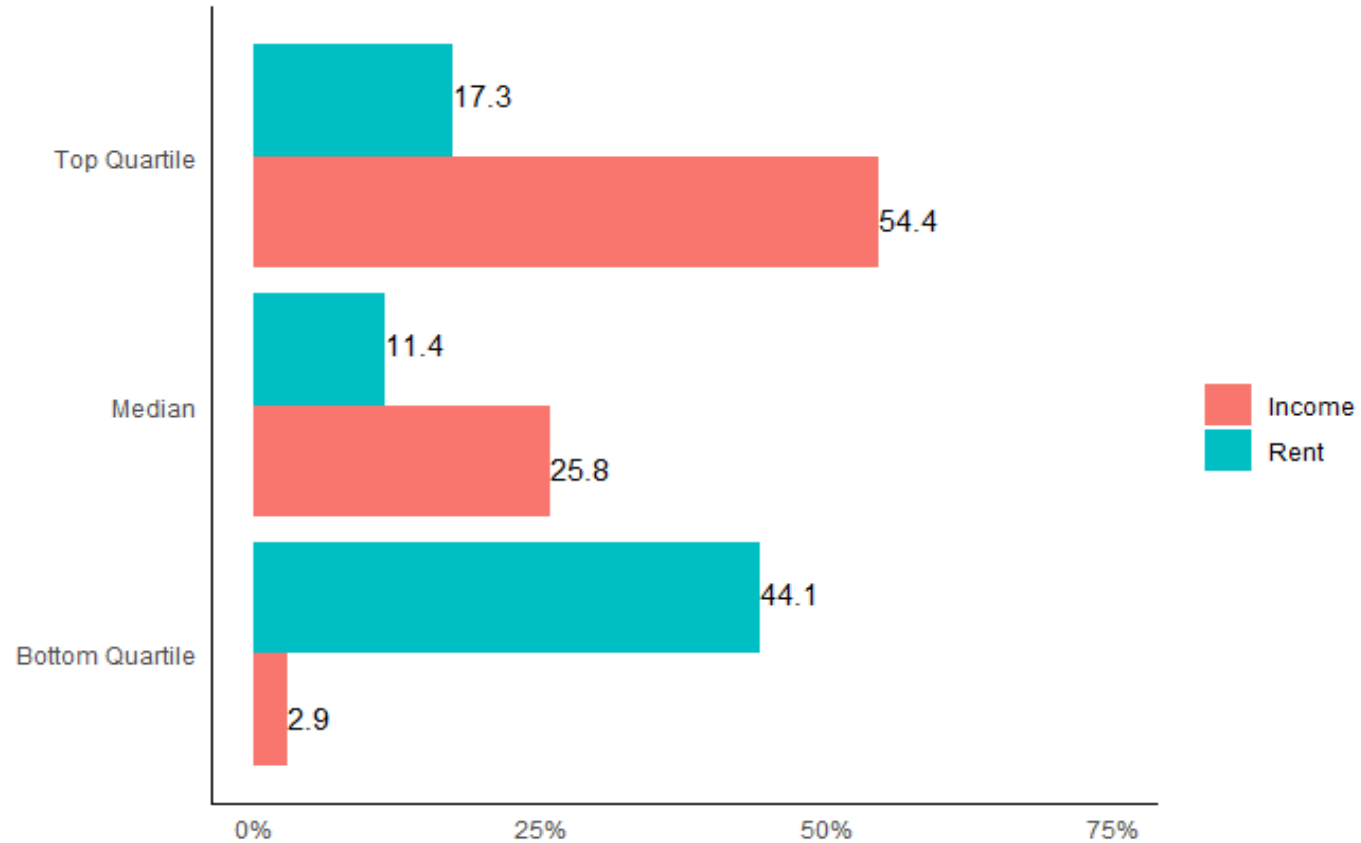
Affordability





Affordability

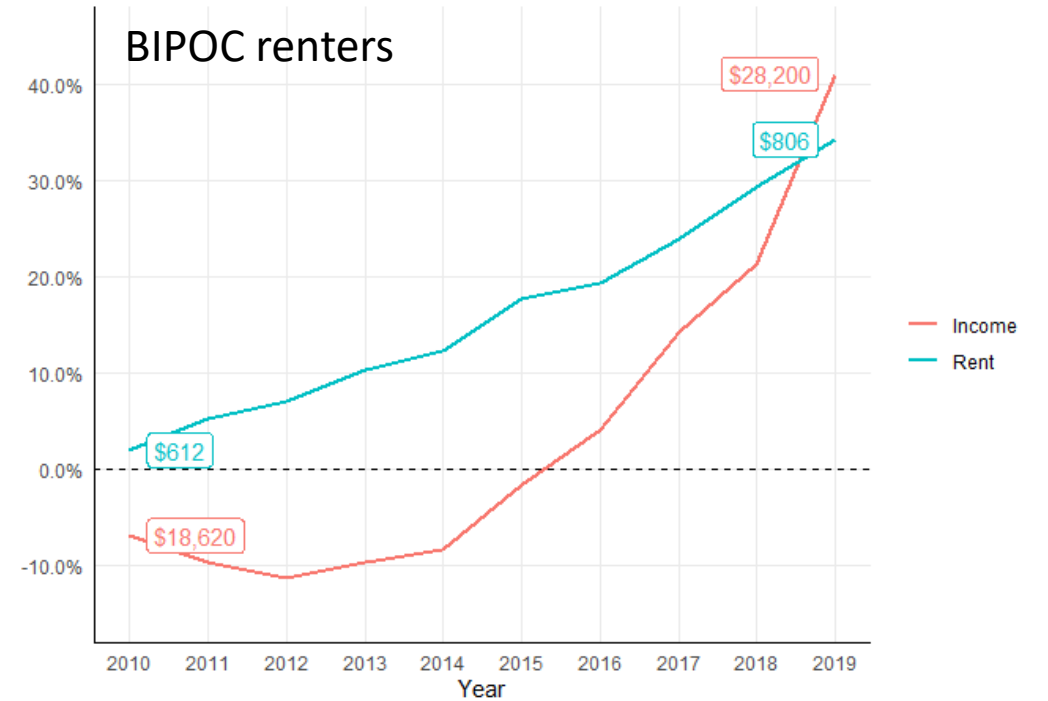
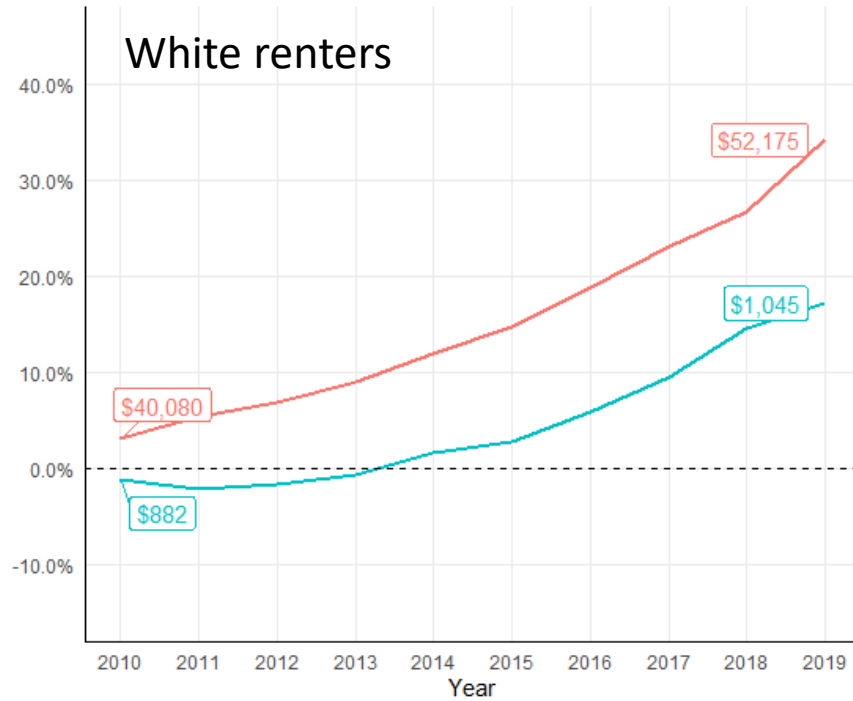
Percent change in income and rent, 2006-2019





Affordability

Cumulative change in rent and household income for median renters, 2010-2019

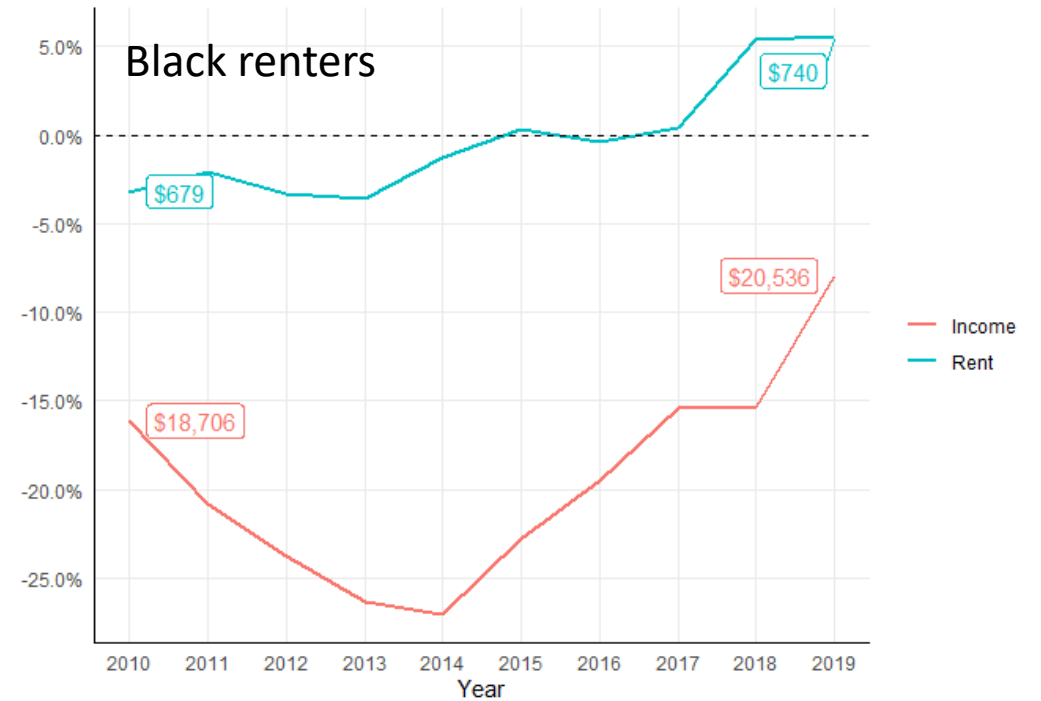
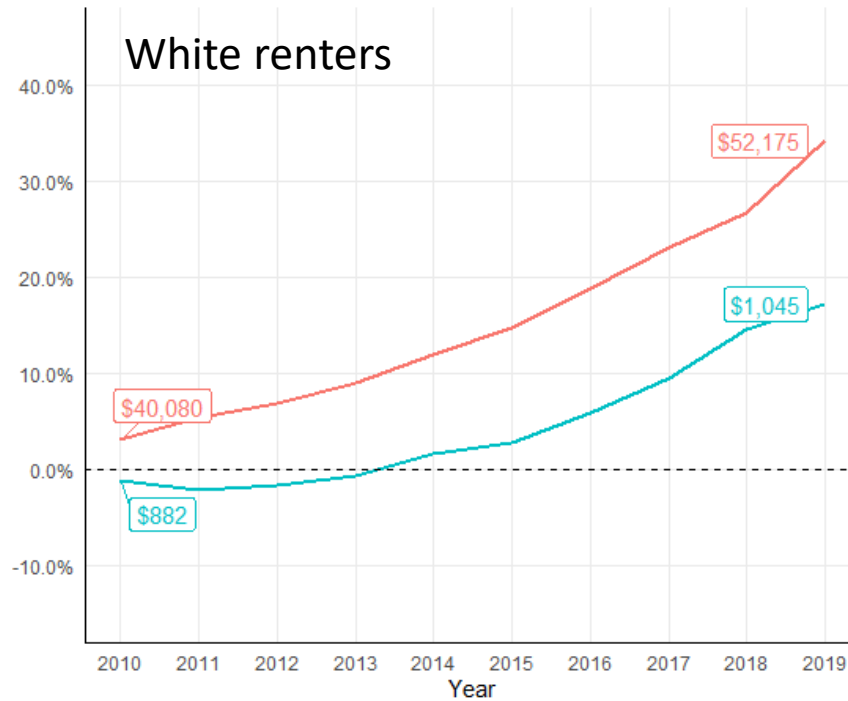




Affordability

Cumulative change in rent and household income for median renters, 2010-2019

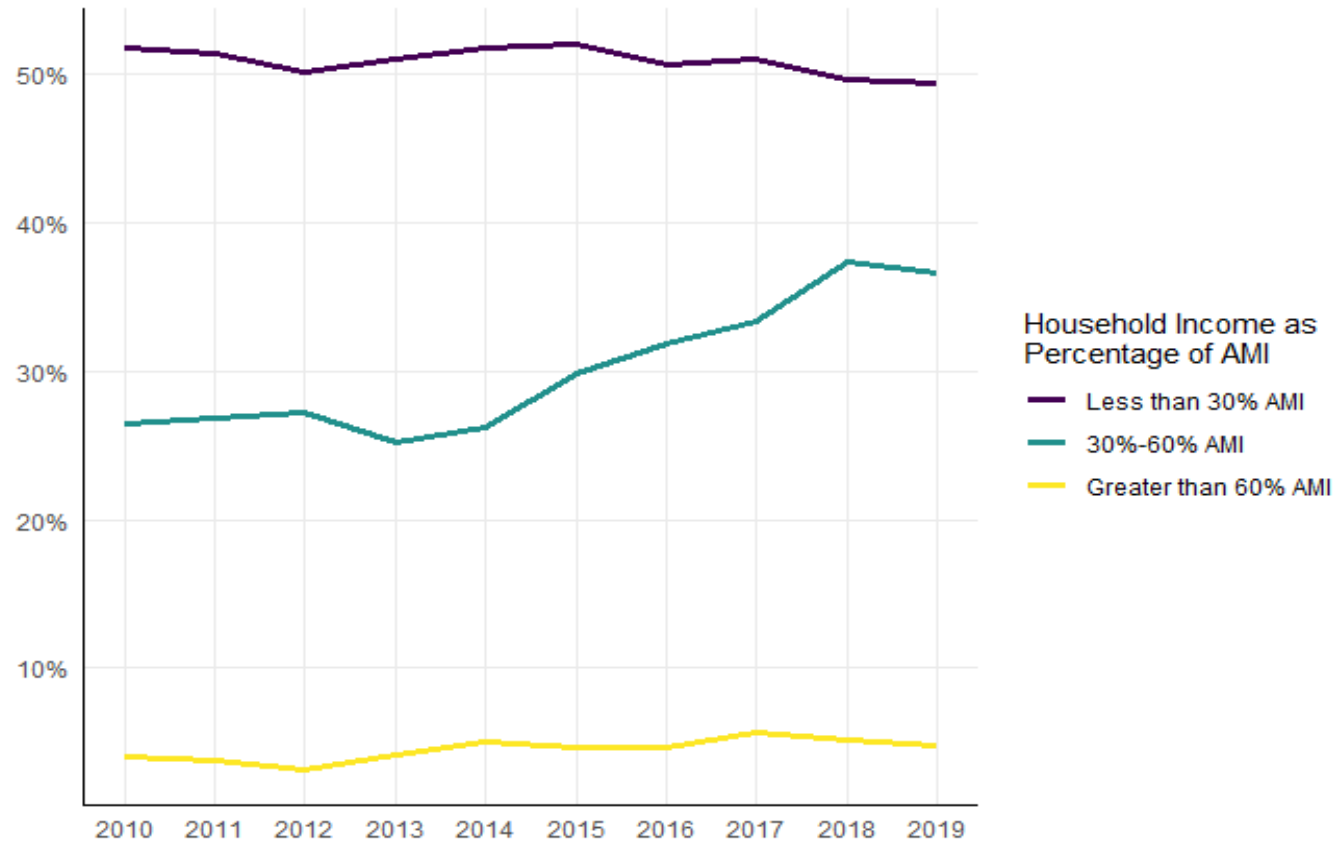
Cumulative change in rent and household income for median renters, 2010-2019





Affordability

Percentage of households cost-burdened (paying >30% of income on rent) income level, 2010-2019





Tenant focus groups

Two focus groups (one conducted in Spanish)

- Don't think of rent increases in pct terms
- For families in larger units, even 3% to 5% increases difficult
- Multiple rent increases in a single 12-month period
- Costs go beyond rent; increasing use of fees
- Concerns about maintenance, repairs, and responsiveness
- Concerns about
 - being able to stay in their unit
 - being able to find another if they can't stay