


The High Cost of Affordable Housing

A stable, affordable home is the foundation of success for all individuals and families.



Record low vacancy rates in Hennepin County result in sky rocketing rent and low rental turnover, making it increasingly difficult to find affordable housing options.

Numbers Don't Lie

Housing in Hennepin County is increasingly unaffordable. Over 78% of Twin Cities residents pay more than 30% of their income on rent.

Housing is considered affordable when 30% of income is spent on rent.

30%



A healthy vacancy rate is considered to be 5%.
2016 was the 7th year in a row with a vacancy rate under 3% in Hennepin County.

The Impact:



\$1,932

Monthly Income of a 3 Person Household at 30% Average Median Income

Average monthly rent for a 2 bedroom in Minneapolis: \$1,675.



87%

Percentage of Monthly Income Spent on Rent (30% AMI= \$580)