

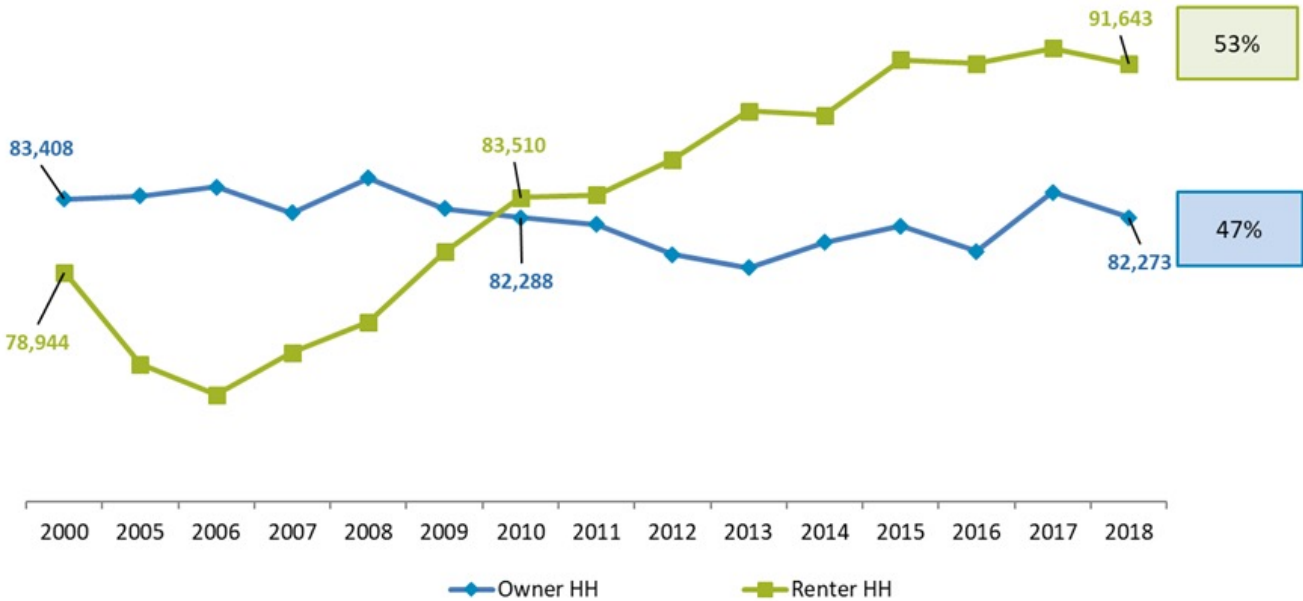
CITY OF MINNEAPOLIS

# Renters in Minneapolis

Presentation to Senate Housing  
Finance and Policy Committee

# Shifts in owner/renter status

Owner/Renter Status Minneapolis Households, 2000-2018

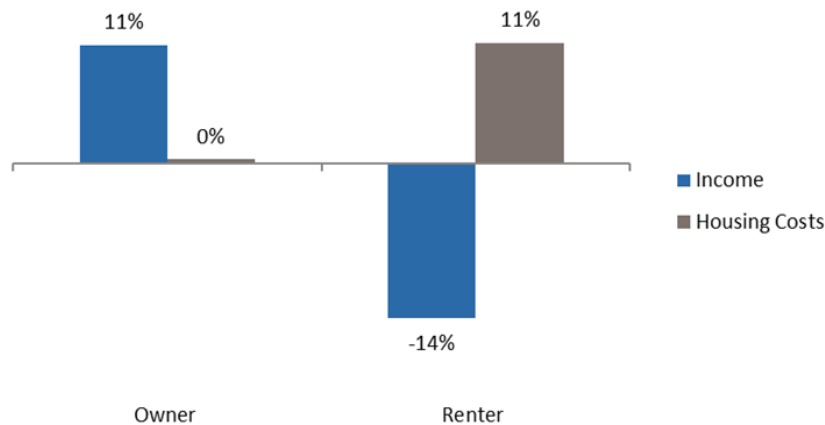


Source: U.S. Census Bureau, Decennial Census; American Community Survey 1 - Year Estimates

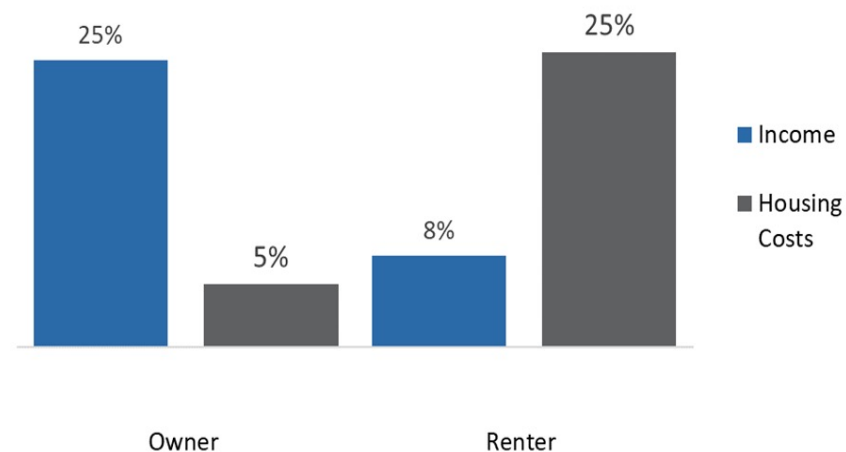


# Changes in household income and costs

Percent Change in Median Income and Median Housing Costs by Owner/Renter Status, 2000 - 2014



Percent Change in Median Income and Median Housing Costs by Owner/Renter Status, 2000 & 2018



Source: U.S. Census Bureau, Decennial Census; American Community Survey 1 - Year Estimates



# Homeowner/renter status by race/ethnicity

Owner/Renter Status by Racial Group for Minneapolis, 2014-2018



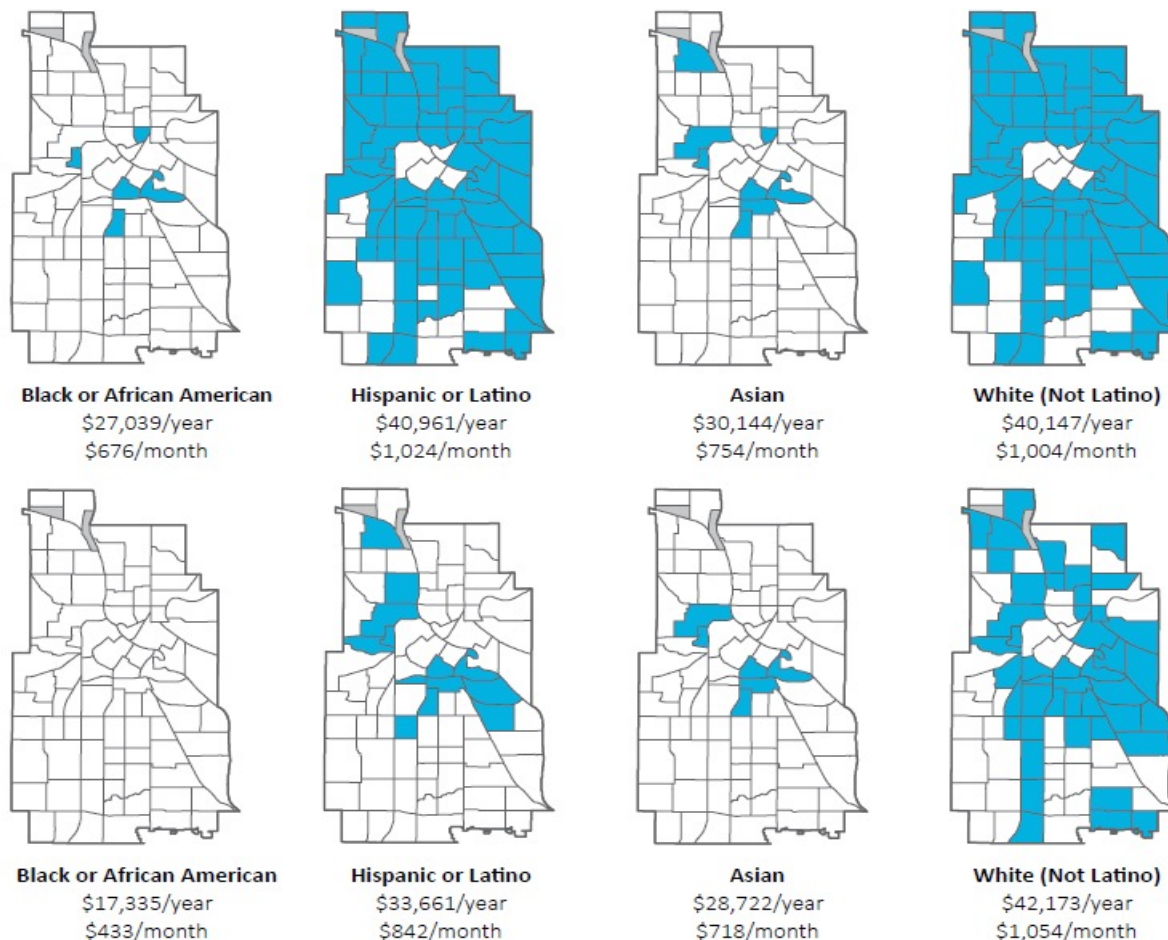
# Shrinking Affordability

Figure 5. Rental Affordability in Minneapolis, 2000–2016

- **Affordable:** households can afford more than 50% of units
- Unaffordable:** households can afford 0-50% of units

All dollar values shown in 2016 dollars. Affordable threshold calculated at 30% of monthly household income.

Source: Author calculations, 2000 Census, 2012-2016 ACS, 2000 IPUMS, 2012-2016 IPUMS



# City Housing Strategy

1. Increase housing supply, diversity and affordability in all neighborhoods
2. Produce more affordable rental housing and preserve affordable rental housing with existing public subsidy and long-term affordability requirements
3. Preserve unsubsidized naturally occurring affordable housing (NOAH)
4. Improve and sustain access to homeownership, especially among low-income and Black Indigenous People of Color (BIPOC) residents
5. Support renters
6. Prevent and end homelessness
7. Maximize potential of publicly-owned land to meet City housing goals



# Rent Stabilization

- Minneapolis rent stabilization [background study](#) completed by Center for Urban and Regional Affairs, February 2021
- Ballot question passed with 53.21% of vote, November 2021
  - [Ballot question 3 language and results](#)
- Council considering proposal to establish a Housing/Rent Stabilization Work Group
  - Formal resolution anticipated in March 2022
  - Selection of members would begin after passage of resolution

# Questions

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