

# What do you mean by affordable housing?

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Greater Minnesota Housing Fund

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# Dispelling Myths of Affordable Housing

Common things I hear...

- We just need market rate housing
- We don't want "those" people coming here
- Confusing affordability with dilapidated housing
- We just need workforce housing.
- We just need senior housing.
- We just need more first-time home buyer houses.
- We can't spend more money on this, the private market can handle it.

# Housing Affordability

- A **cost-burdened household spends 30%** or more of their income on housing related expenses.
- A **severely cost-burdened household spends 50%** or more of their income on housing related expenses.



Central	1990	2000	2009-2013	2014-2018	2019-2023
Share of all households paying 30% or more of income for monthly housing costs	23.4%	21.7%	32.3%	25.9%	24.8%
Number of all households paying 30% or more of income for monthly housing costs	27,837	34,742	87,832	72,112	73,527
Total number of households for which cost-burden is calculated	118,987	159,753	272,199	278,887	296,844

# Median Home Sales Prices *Outpace*

## Median Household Incomes

## Regional Median Home Sales Prices ~ Incomes Needed

7W - \$349,900 ~ \$116,633/yr

7E - \$330,000 ~ \$110,000/yr

6E - \$286,500 ~ \$95,500/yr

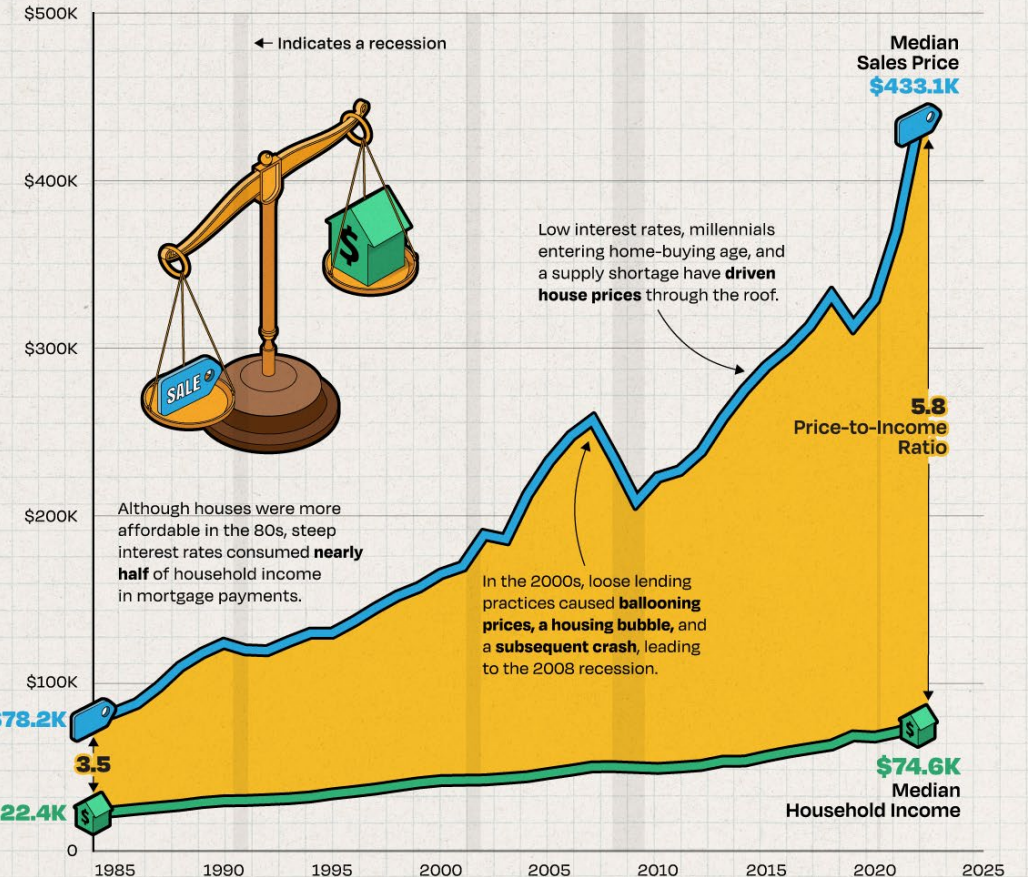
Minnesota Realtors, September 2025, Regional Median Home Sales Prices

## The Increasing Income-Housing Gap in America 🇺🇸

A key pillar of the American dream—owning a home—is increasingly out of reach for Americans as median house prices are now **nearly 6x** the median income in the country.

### U.S. House Sales Price to Income Ratio 1984–2022

Current U.S. Dollars



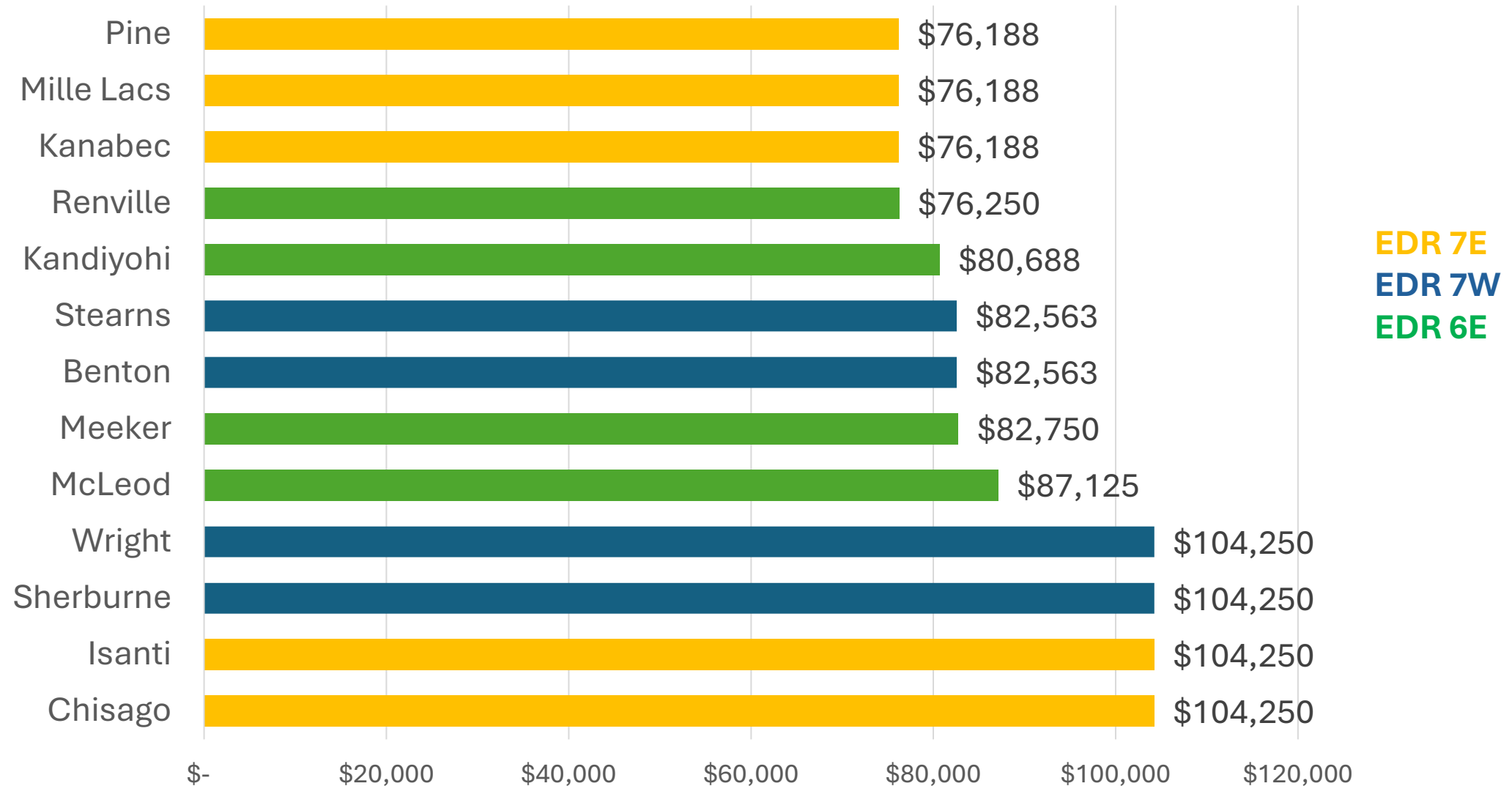
Source: Federal Reserve Economic Data



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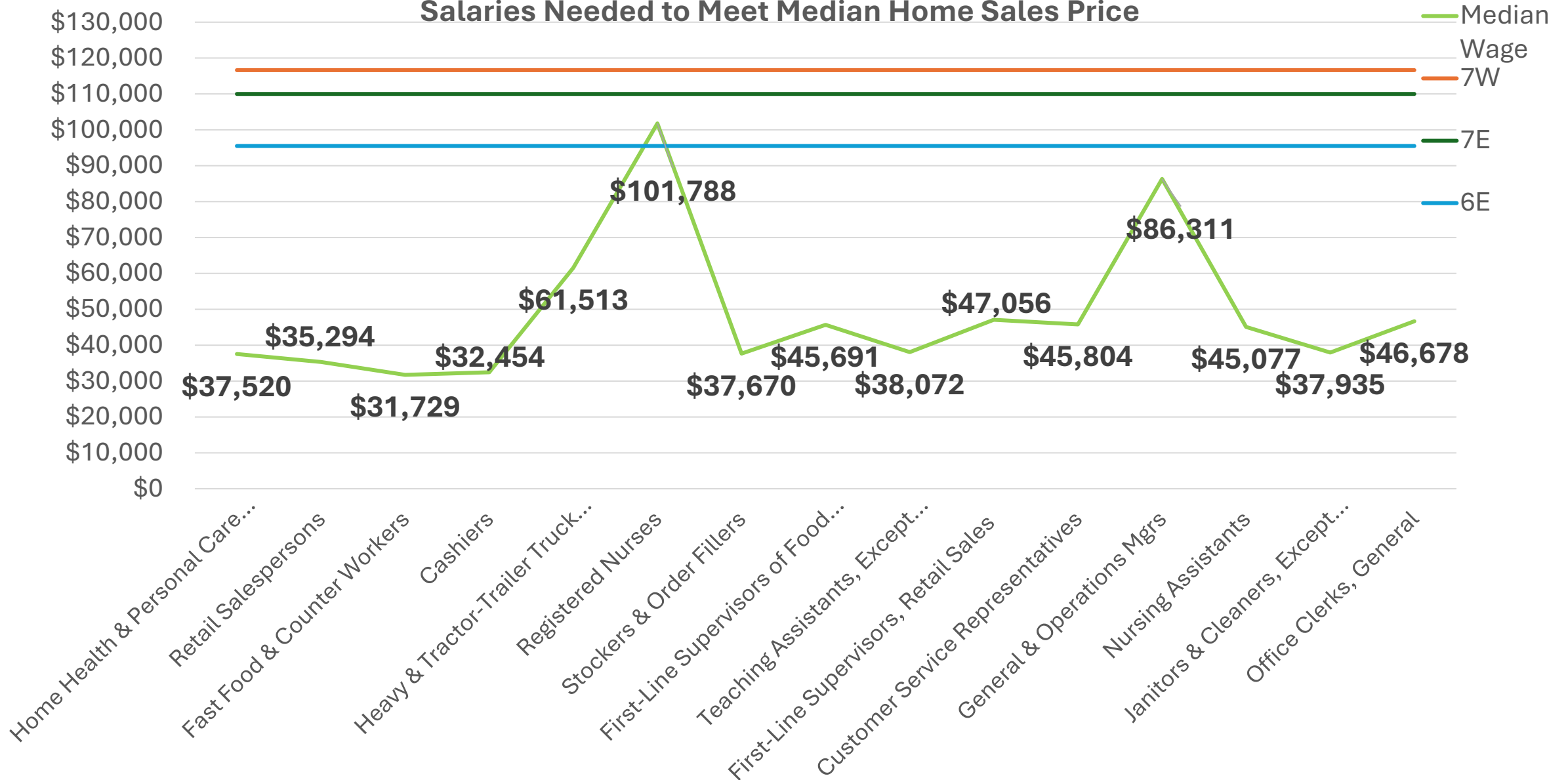
COLLABORATORS RESEARCH + WRITING Pallavi Rao, Omri Wallach | ART DIRECTION + DESIGN Sabrina Lam

# Area Median Incomes (2025)



MN Dept of Commerce, 2025, 2-Person Households, 100% AMI calculated from 80% AMI

## Occupations in Demand Salaries in Central MN vs Salaries Needed to Meet Median Home Sales Price



MN DEED Occupations in Demand, August 2025 vs MN Realtor Median Home Sales Price / by 3 \*\* Assumes salary x 3 = affordable housing

\* Minnesota Compass, (2019-2023 ACS), Average Household Size = 2.0 renter occupied, 2.6 owner occupied

# Average Rental Rates

	Average Rent All Bedroom Types	Available Rentals
Saint Cloud	\$ 1,023	151
Becker	\$ 1,100	4
Kimball	\$ 1,100	1
Princeton	\$ 1,173	11
Mora	\$ 1,178	1
Cambridge	\$ 1,200	17
North Branch	\$ 1,260	5
Monticello	\$ 1,314	18
St Joseph	\$ 1,368	8
Milaca	\$ 1,375	3

Zillow, Data Nov 11, 2025 Average Rents and Available Rents

Job Title	Monthly Income to Spend on Housing
Fast Food & Counter Workers	\$ 793
Cashiers	\$ 811
Retail Salespersons	\$ 882
Home Health & Personal Care Aides	\$ 938
Stockers & Order Fillers	\$ 942
Janitors & Cleaners, Except Maids & Housekeeping	\$ 948
Teaching Assistants, Except Postsecondary	\$ 952
Nursing Assistants	\$ 1,127
First-Line Supervisors of Food Prep & Serving Workers	\$ 1,142
Customer Service Representatives	\$ 1,145
Office Clerks, General	\$ 1,167
First-Line Supervisors, Retail Sales	\$ 1,176
Heavy & Tractor-Trailer Truck Drivers	\$ 1,538
General & Operations Managers	\$ 2,158
Registered Nurses	\$ 2,545

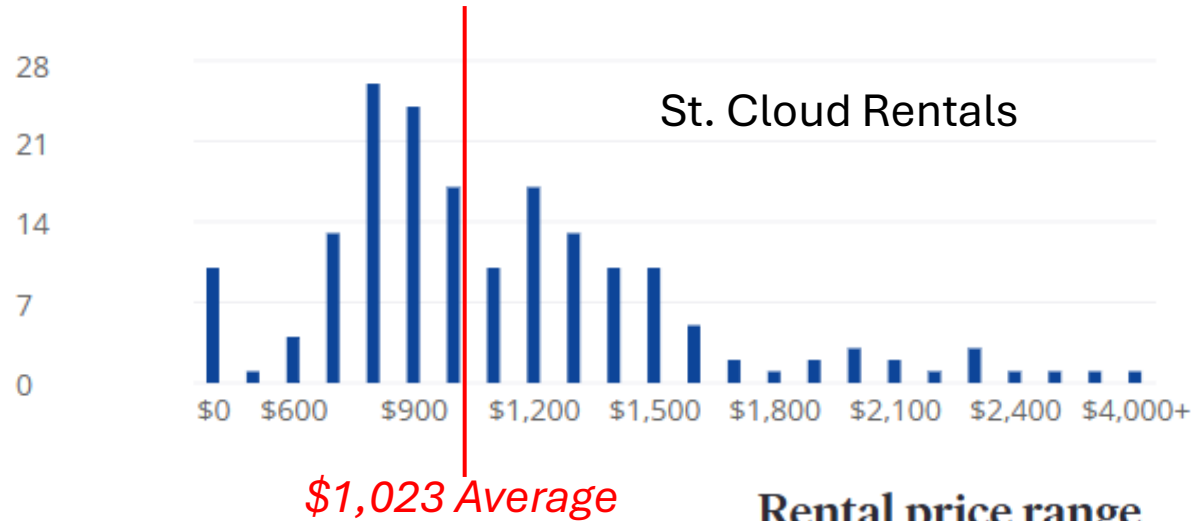
MN DEED Occupations in Demand, August 2025, 30% of median monthly income for housing



# Rental Ranges in the Area

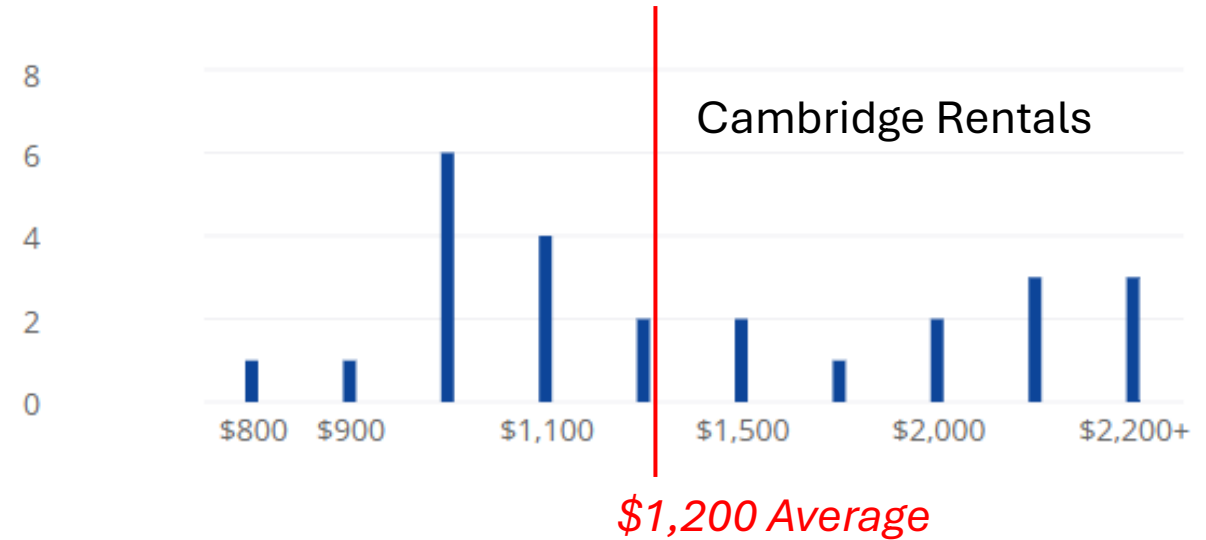
## Rental price range

The price range for all bedrooms and all property types is **\$325 to \$4,000**.



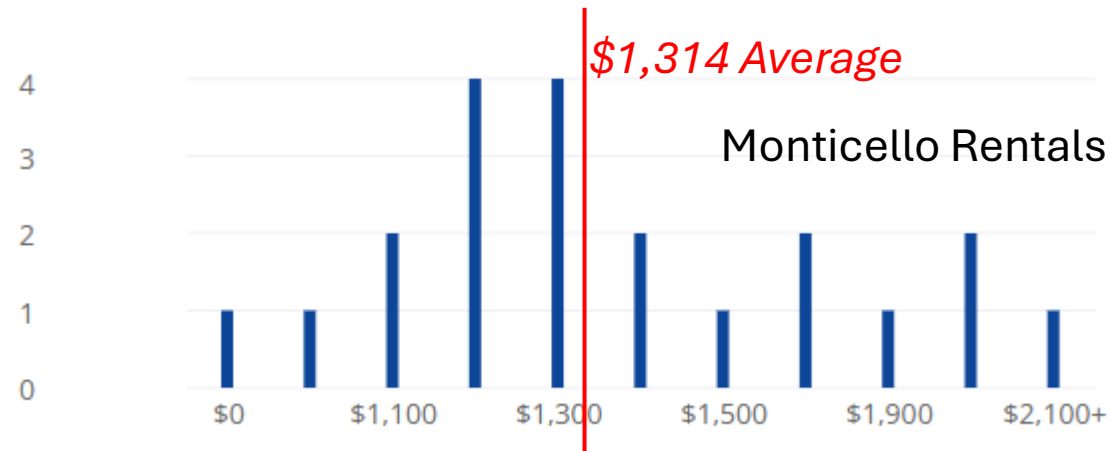
## Rental price range

The price range for all bedrooms and all property types is **\$895 to \$2,250**.



## Rental price range

The price range for all bedrooms and all property types is **\$200 to \$2,100**.

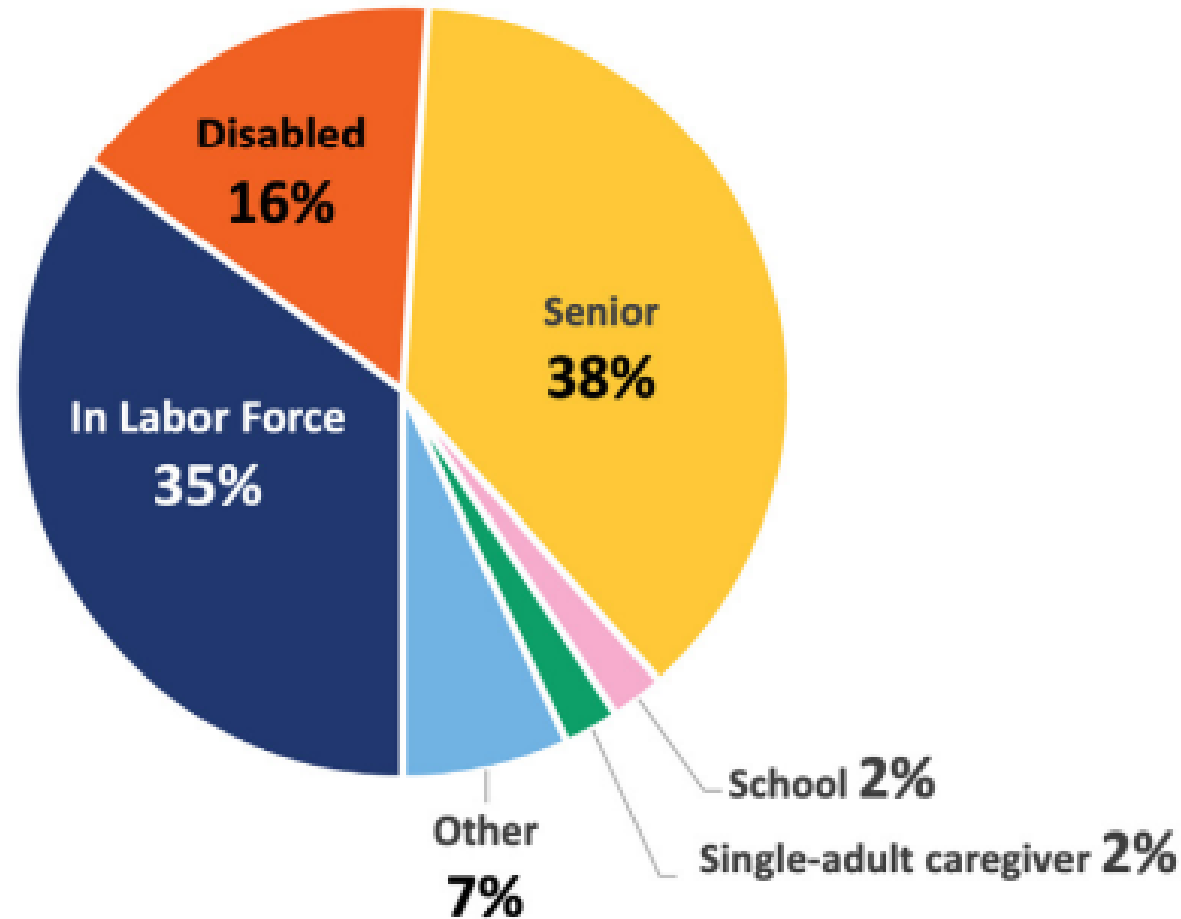


Zillow, Data Nov 11, 2025 Average  
Rents and Available Rents



# Extremely Low Income Renter Households

Minnesota renters  
spending 50% or  
more of income  
on housing



National Low Income Housing  
Coalition, 2025 Minnesota Housing  
Profile

Note: Mutually exclusive categories applied in the following order: senior, disabled, in labor force, enrolled in school, single adult caregiver of a child under 7 or of a household member with a disability, and other. Nationally, 13% of extremely low-income renter households are single-adult caregivers, 53% of whom usually work more than 20 hours per week. Source: 2023 ACS PUMS.

# Reframing Affordable Housing

- Acknowledge the cost-burdened households in your community
- Use data-informed decision making to meet demand
- Personalize the stories we are telling ourselves