

State of Housing In Minnesota: Crises and Opportunity


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Minnesota's
Inventory
Crisis



**No wonder it's hard to find a
new home: The Twin Cities
has the worst housing
shortage in the nation**

Sept. 18, 2021



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Minnesota's
Affordability
Crisis

\$315,000 Statewide Median Existing Home	\$433,830 Statewide Median New Home
\$350,000 Twin Cities Median Existing Home	\$462,942 Twin Cities Median New Home



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Minnesota's
Equity
Crisis

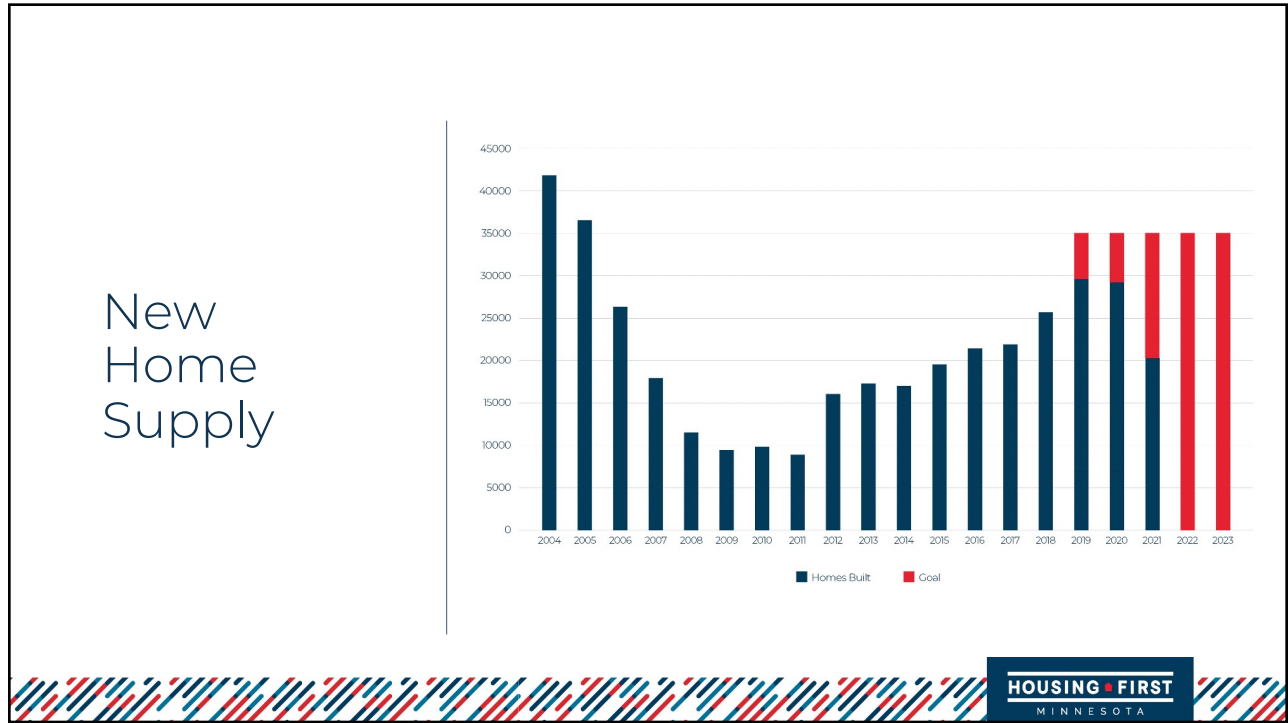
 **StarTribune**

**Racial homeownership gap
in the Twin Cities highest in
the nation**

June 27, 2021



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Experts Agree

Zillow

Experts: Zoning Changes Most Effective Path to Boosting Housing Supply

BROOKINGS

To improve housing affordability, we need better alignment of zoning, taxes, and subsidies

HOUSING FIRST MINNESOTA

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Minnesota's Housing Roadblocks

- Urban Growth Boundary (MUSA)
- Zoning:
 - Metro: Large Home/Lot/Garage
 - Fiscal Impact Zoning
 - Zoning Via Loophole
- Luxury Materials Mandates
- Government-Regulated Designs
- Building Codes



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Midwest Cost Comparison



\$464,990

Starting Price
Lake Elmo, MN

\$329,990

Starting Price
Suburban Indianapolis

\$367,990

Starting Price
Suburban Columbus

\$367,990

Starting Price
Suburban Chicago

\$399,990

Starting Price
Suburban Detroit



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