

2026 STATE HOUSING PROFILE

Minnesota

2,363,442 Households

HOMEOWNER HOUSEHOLDS
1,692,435 | 72% of households



RENTER HOUSEHOLDS
671,007 | 28% of households



INCOME AND HOUSING COSTS: RECENT AND LONGER-TERM CHANGE

1-Year: 2023-'24

Owner income: **+4%** to \$106,299

Home values: **+5%** to \$344,600

5-Year: 2019-'24

Owner income: **-4%**

Home values: **+14%**

1-Year

Renter income: **+3%** to \$51,712

Rent: **+2%** to \$1,291

5-Year

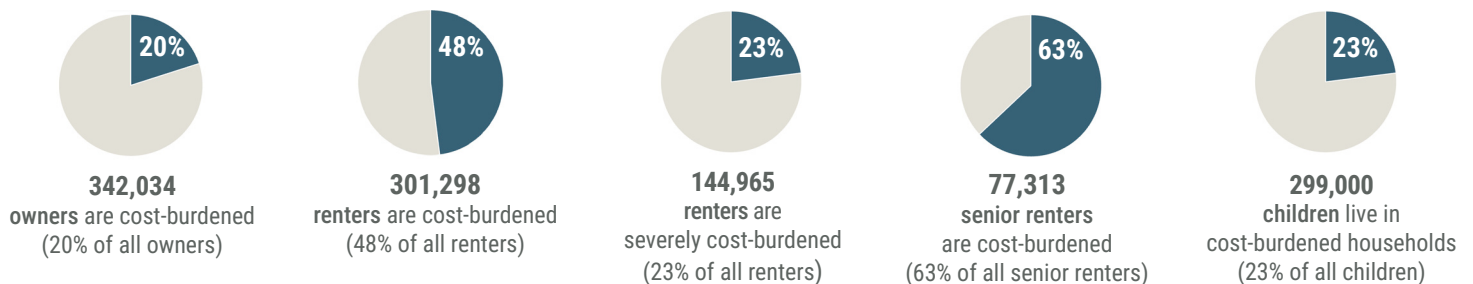
Income: **0%**/stayed constant

Rent: **+3%**

Housing cost-burdened families have less to spend on food, healthcare, and other basic needs.

COST-BURDEN RATES BY HOUSEHOLD TYPES

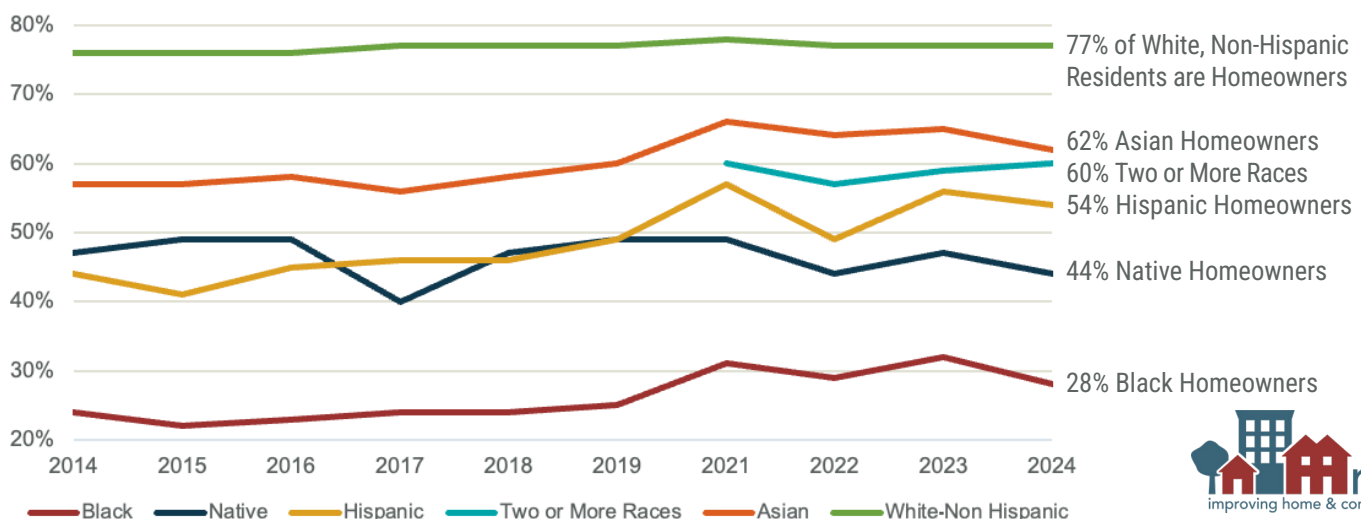
There are **643,332** cost-burdened Minnesotans (27% of all residents).



Cost burden: when a household spends more than 30% of their income on housing costs. | Severe cost burden: spending more than 50%.

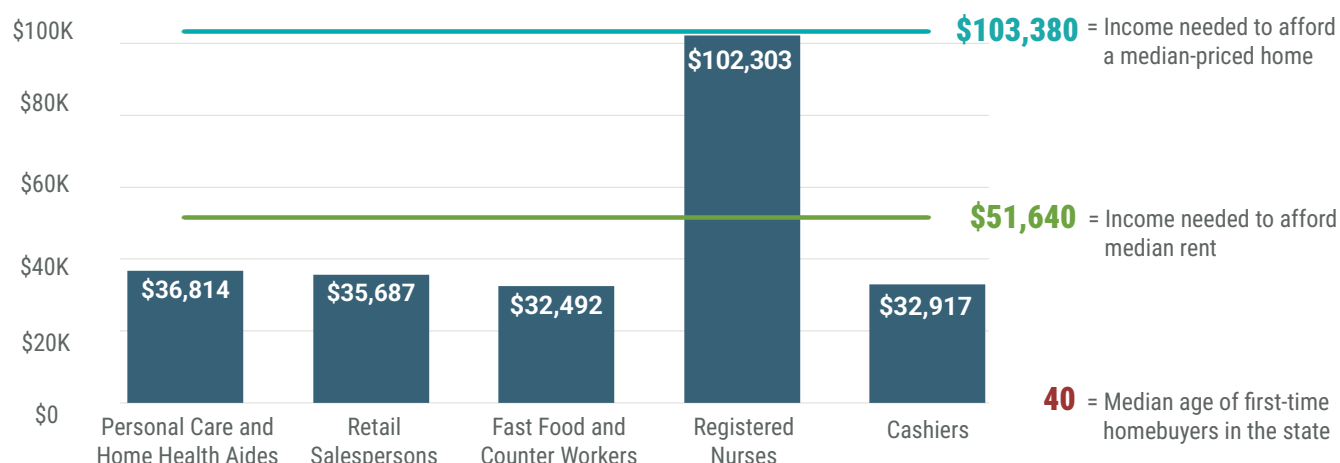
Despite some modest gains over time, Minnesota's racial homeownership gaps persist.

HOMEOWNERSHIP RATES BY RACE OVER 10 YEARS



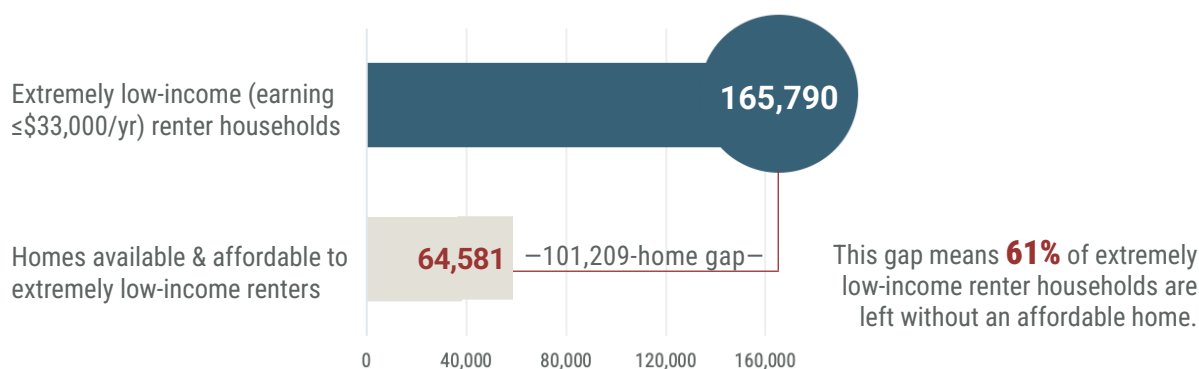
Earnings in the state's highest-demand jobs fall short of both rental and homeownership costs.

EARNINGS IN MINNESOTA'S HIGHEST-DEMAND JOBS COMPARED TO HOUSING COSTS



The supply of available and affordable homes falls far short for extremely low-income renters.

EXTREMELY LOW-INCOME RENTER HOUSEHOLDS COMPARED TO THE SUPPLY OF AFFORDABLE HOMES

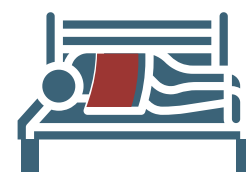


On a single night in 2023, more than 10,500 Minnesotans experienced homelessness.

HOMELESSNESS IN MINNESOTA

Of the **10,522** Minnesotans who experienced homelessness, this included:

- **1,204** seniors (55+) (up 7% since 2018);
- **2,962** children experiencing homelessness *with their parents* (ages 18 or younger);
- **1,315** youth experiencing homelessness *on their own* (ages 24 or younger).



DATA & SOURCES

Unless indicated, research reflects the most recently available data: **2024**. Income and housing cost data reflect median values; rent and home values are inflation-adjusted. **Cost burden and homeownership:** U.S. Census Bureau, *American Community Survey 2024, 1-year estimates*. (2020 homeownership data excluded due to known Census data quality issues.) | **In-demand jobs:** Minnesota Department of Employment and Economic Development (MN DEED), *Minnesota Occupations in Demand, 2025* (Jobs listed are Minnesota's five highest-demand occupations, ordered from lowest to highest). | **Homebuyer age:** MinnesotaRealtors.com, Oct 2025. | **ELI units/renters:** National Low Income Housing Coalition (NLIHC), *The Gap 2025* | **Homelessness:** Wilder Research Center, *2023 Minnesota Homeless Study*.

DEFINITIONS

Affordable housing is defined as housing that costs a resident no more than 30% of their household income.

Affordable and available homes are home which are both affordable and vacant (or not taken by a higher-income household).

Cost burden: when a household spends more than 30% of income on housing costs. | **Severe cost burden:** spending more than 50%.

People experiencing homeless total includes the number of people who were in detox and homeless on the study night, as well as those people whose ages were unknown.

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