

MINNESOTA HOUSING

OCTOBER 2022 EDITION

In 2018, Minnesota added more than 25,000 new housing units statewide. That same year, the state's Housing Task Force called for 300,000 new units by 2030. With a 50,000-unit deficit, the Task Force also called for a five-year surge of 10,000 new units per year above 2018's production levels.

Since then, with the state's affordability issues largely unaddressed, Minnesota's housing deficit has only grown.

FOR MORE INFORMATION, VISIT:

HOUSINGFIRSTMN.ORG

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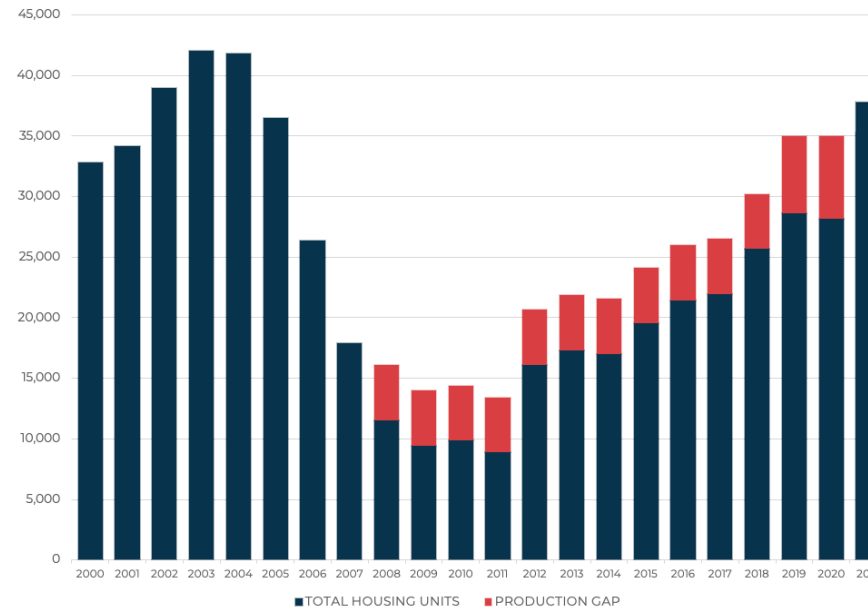
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DECADE OF UNDER BUILDING

MINNESOTA HOUSING PRODUCTION (TOTAL UNITS ADDED) 2000-2021



59,993 MISSING HOUSING UNITS

STATE HOUSING GOAL: 2019-2022

YEAR	UNITS BUILT	UNIT GOAL	PROGRESS
2019	28,566	35,000	-6,414
2020	28,148	35,000	-6,852
2021	38,334	35,000	+3,334
2022*	25,764	25,825	-61

Source: U.S. Census Bureau Building Permit Survey. Monthly data through September 2022, released October 2022.
*Monthly goal figure has been projected based on historical market performance. State Housing Goal is based on 2018 Minnesota Housing Task Force housing figures.

MINNESOTA'S HOUSING RECORD

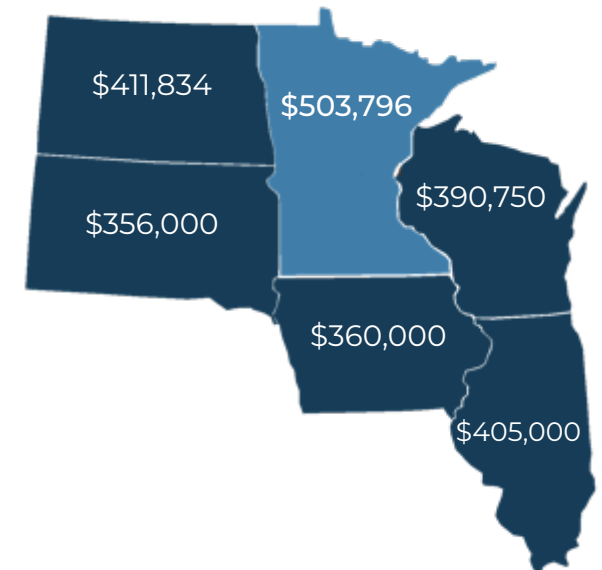
Worst inventory in the nation for any major market (MSP)~
Widest housing disparities in the nation*
Highest regional new single-family detached home cost^

1.7 MONTHS
OF SUPPLY OF HOUSING

Source: Minnesota Realtors, October 2022

Median New Single-Family Home Price By State^

Minnesota is the costliest market for new single-family homes in the region.



~ United States Census Bureau
 * United States Census Bureau, American Community Survey
 ^ Source: Zonda MetroStudy, October 2022