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1st QUARTER 2013 - MHP "2 x 4" HOUSING INDICATORS

-- Home Prices Are Up, But So Is Homelessness --

St. Paul, MN (Embargoed until June 20, 2013) – In the first quarter of 2013, more families found themselves homeless, and for longer periods of time, found the latest ["2 x 4" Report](#) by the [Minnesota Housing Partnership](#) (MHP). Shelters contracted by Hennepin County housed an average of 330 families each month in the first quarter of the year, an increase of 69% in just two years.

At the same time, home prices have risen 15% year-to-date in the Twin Cities metro through May, compared to last year at this time.

A very tight rental market and limited employment options for lower income households have made finding affordable housing increasingly difficult for low-income folks, including homeless families and children, the report finds.

The report underscores the importance of public policy in ensuring that renters, and not just homeowners, benefit from economic gains.

"The findings of the report remind us why public investment is so urgent. We are very pleased that the 2013 state legislature has shown a commitment to addressing affordable housing and homelessness over the next two years," said Chip Halbach, Executive Director of MHP.

By the Numbers

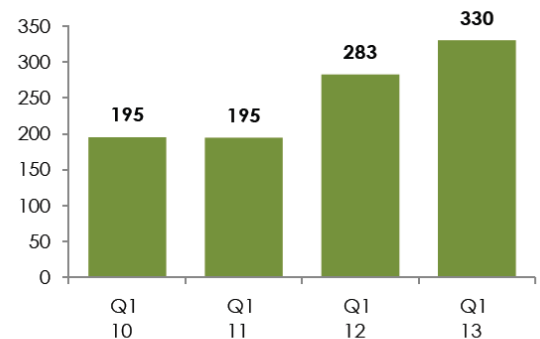
2.8% - Twin Cities rental vacancy rate. The vacancy rate has been below a 5% "balanced" rate for almost three years.

2.4% - Twin Cities rental vacancy rate for apartments under \$1,000.

\$966 - Average rent in Twin cities, the highest recorded.

7,751 - Number of homeless children identified by the Duluth, Minneapolis, and St. Paul schools since the beginning of the school year, up 25% compared to four years ago.

Hennepin Family Homelessness



The average number of families each month using shelters contracted by Hennepin County over the quarter.

[MHP's "2 x 4" Report](#) graphically depicts 2 sets of indicators for each of 4 key housing areas: the home ownership market, the rental market, homelessness, and the housing industry. Through quarterly

updates, the report provides a concise overview of housing challenges facing Minnesota.

To obtain an embargoed copy of the report, please contact Leigh Rosenberg at 651-925-5543 or lrosenberg@mhponline.org.

After the embargo ends, see the full "2 x 4" Report including graphs, data sources, and analysis at:
<http://mhponline.org/publications/reports-and-research/2x4-report>.

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