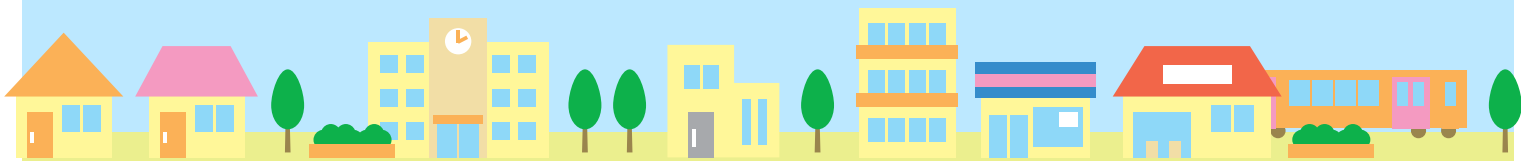




St. Paul Rental Housing Brief

September 2020



Housing**Link** 

Rents

Median Rents¹

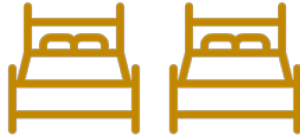
ONE BEDROOM



September 2020 \$995
September 2019 \$995



TWO BEDROOM



September 2020 \$1,227
September 2019 \$1,295



THREE BEDROOM



September 2020 \$1,504
September 2019 \$1,400



Income Required to Rent a Home in September 2020



Figures are based on the common landlord screening requirement that an applicant must earn 2.5 times the rent in income.

ONE BEDROOM

\$2,488

TWO BEDROOM

\$3,068

THREE BEDROOM

\$3,760

Vacancy Distribution by Building Type²



APARTMENT

September 2020 77%
September 2019 65%



SINGLE FAMILY HOME

September 2020 7%
September 2019 17%



OTHER

(Condo, Duplex, Townhome)

September 2020 15%
September 2019 18%

¹ To learn more about HousingLink rent data, [watch this video](#).

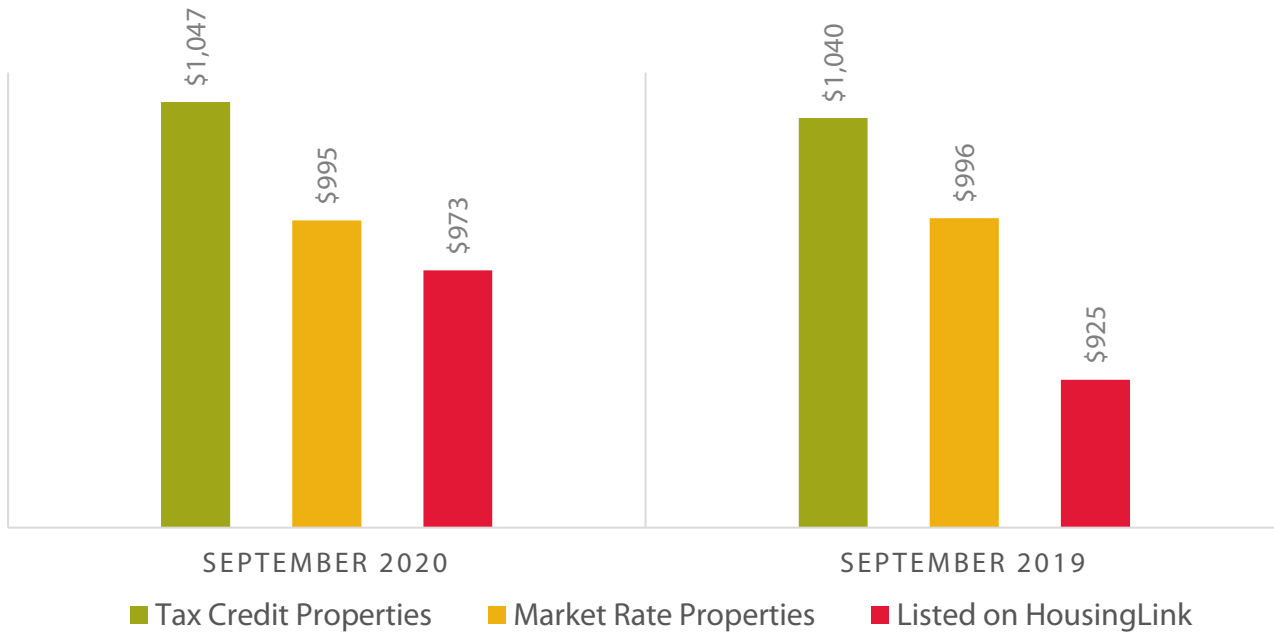
² Different than "vacancy rate," we are saying that OF the vacancy rate (around 3%), xx% of the vacancies are apartments, xx% are single family homes, and xx% are of another building type.

Source: HousingLink's *Market Rent Data*.

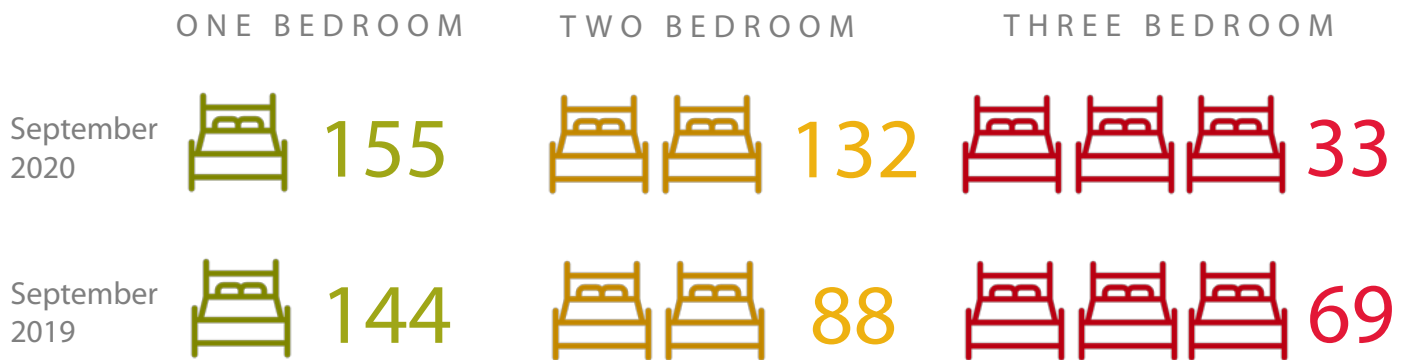


Rental Housing Affordability

Median One Bedroom Rents¹



Number of NOAH Rental Vacancies²



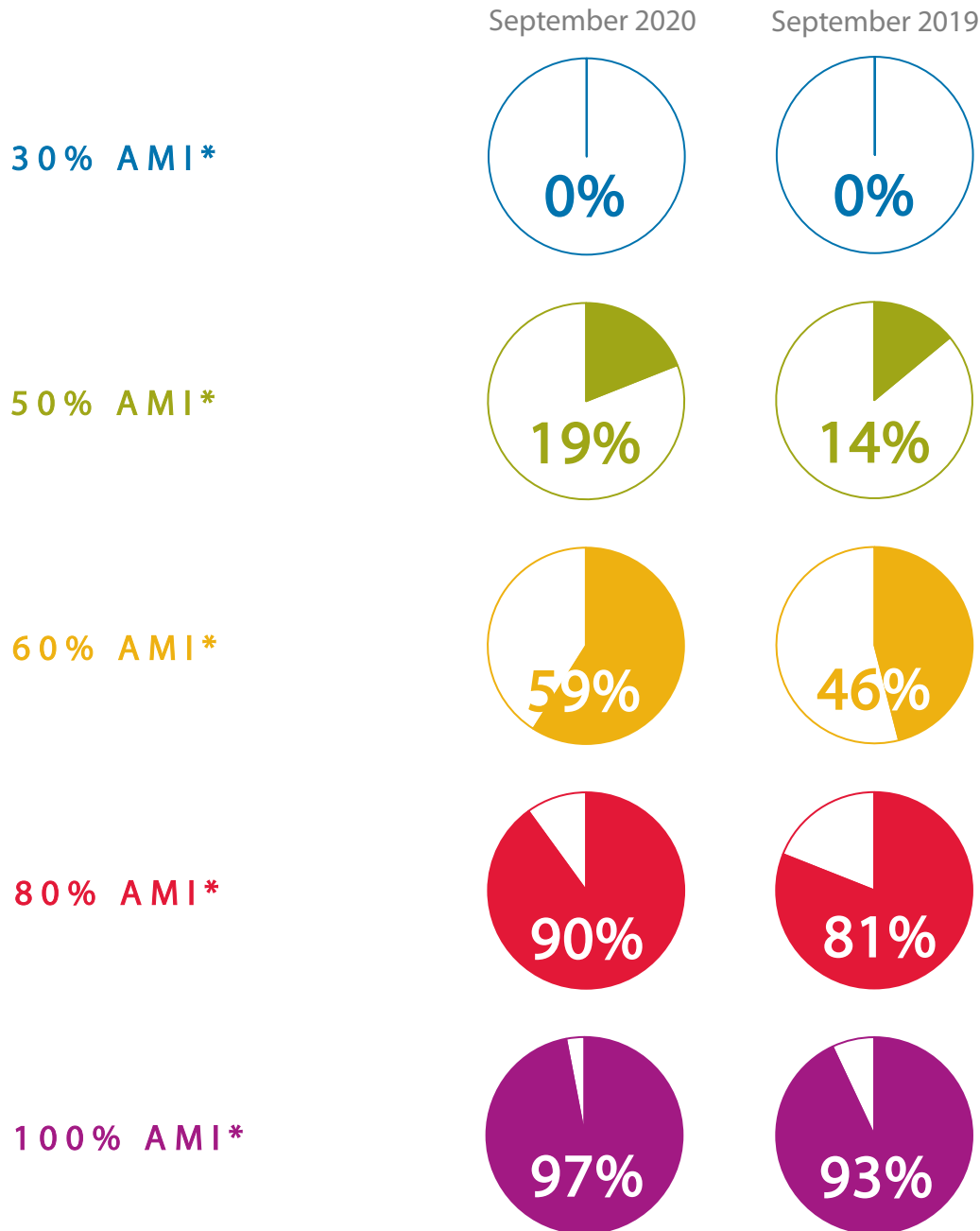
¹ Source: HousingLink's *Market Rent Data*.

² Ibid. As of the April 2020 report, we re-defined "NOAH" from a set rent range across all rental listings to a standard "affordable to 60% of Area Median Income" benchmark that accommodates changing incomes as well as number of bedrooms and likely utility costs by unit.



Rental Housing Affordability

% of St. Paul Rental Vacancies Affordable by Income Level¹



¹ To learn more about how HousingLink calculates affordability by area median income, [watch this video](#).

*AMI (Area Median Income) is \$72,400 for an individual and \$103,400 for a family of four in the Twin Cities Metro (HUD, 2020).

Source: HousingLink's *Market Rent Data*. AMI based on HUD's *Income Limits* data, published annually at <https://www.huduser.gov>. Affordability analysis based on a family paying no more than 30% of income on gross housing costs, accounting for household size, utility costs, and building type.



Subsidized Housing in St. Paul

September 2020 Vacancies Willing to Accept a Section 8 Housing Choice Voucher¹

	September 2020	September 2019
ONE BEDROOM 	17	15
TWO BEDROOM 	12	18
THREE BEDROOM 	7	11

10

September 2020 Waiting List Openings² ↑ up from 7 last year.

¹ Source: HousingLink's *Market Rent Data*.

² Source: Waiting list openings advertised on HousingLink include Public Housing, Project Based Section 8, Tax Credit, and more.



Rental Housing Stock

Rental Unit Inspections – Q3 2020¹



65,228

Certified units with a grade

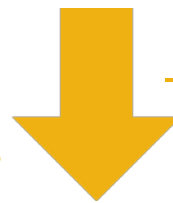


-0.1 % since 2019



3,736

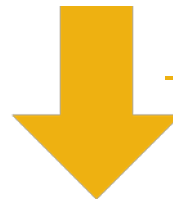
Units in Class C and D properties



-0.5% since 2019

14,134

Units in 1 and 2 Unit properties



-0.3% since 2019

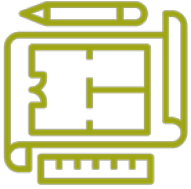
 **airbnb 300+**
entire home rentals listed²

¹ Source: Analysis of City of St. Paul Department of Safety and Inspections Fire Certificate of Occupancy data. Note: The City of St. Paul requires inspections of non-owner-occupied housing units on a regular basis. Class C and Class D properties are those that are least compliant with all state and local safety codes, triggering re-inspection every two years (Class C) or one year (Class D). Reported units only include those which receive a Fire Certificate of Occupancy grade, a practice which is only required for single family homes and duplexes that are not owner-occupied, and for rental properties of three or more units, and excludes units that mix residential with other uses.

² Source: September 2020 search of "entire home" rentals on AirBnB.com.

Apartment Sales & Development

Apartment Development as of Q3 2020¹



PROJECTS PROPOSED

w/Known Affordable Units	13
w/no Known Affordable Units	33



PROJECTS PERMITTED & UNDER CONSTRUCTION

w/Known Affordable Units	18
w/no Known Affordable Units	30

Presence of affordable units is not always known when information is gathered for this metric and thus it is most accurate to simply refer to projects “w/Known Affordable Units” and projects “w/no Known Affordable Units.”

Average Price-Per-Unit Apartment Sales Q4 2019 – Q3 2020²



\$190,667
Per unit



**+40% over
previous 12 months**

¹ Source: This analysis is based on development monitoring by the Metropolitan Council, and consists of selected proposed, permitted, and under construction place-level residential and nonresidential projects, as opposed to individual units. Data on residential and nonresidential projects are obtained on an on-going basis from daily, weekly, monthly and quarterly publications such as *Finance & Commerce, Mpls./St. Paul Business Journal, Pioneer Press, Star Tribune, Twin Cities Business Magazine*, and *Minneapolis Trends* reports, as well as a multitude of other sources such as school district updates, developer websites and television news reports, among others. Complete attribute data for all entries may not be available and for purposes of this report, projects in a withdrawn, on hold, or complete status are not reported.

² Source: This analysis is based on research conducted since 2011 exclusively on projects vetted or written about by *Finance & Commerce* publication for its *Twin Cities Apartment Sales Tracker*, available at finance-commerce.com.

Notable Housing Facts

48% of St. Paul renters live in housing that is not affordable to them¹

Affordability is defined as paying no more than 30% of pre-tax household income on gross housing costs (which includes rent and utilities). Those paying more than 30% of their income on housing are considered cost-burdened, a figure that is typically much higher among renters than homeowners.



3.7% of St. Paul Public Schools students experienced homelessness in the past year²

St. Paul Public Schools tracks homeless and highly mobile students lacking a fixed, regular, and adequate nighttime residence (homelessness as defined by the McKinney-Vento Homeless Assistance Act). This includes children who live in shelters and transitional housing; those living in motels, hotels, and weekly-rate residences; those doubled-up with friends or non-immediate family; those living in abandoned buildings, public space, or cars; and those awaiting foster care placement.



Availability of Housing for Special Populations September 2020³

23

Housing openings with one or more accessible features (↓ down from 40 last year).

50

Keys-for-Heroes (Veteran-Friendly) openings. (↓ down from 52 last year)

¹ Source: Analysis of 2019 1-year *American Community Survey* data from the US Census. For more discussion of this topic, including figures on "severe cost burden" (those paying more than 50% of their income on housing costs), visit:

<https://metrocouncil.org/Housing/Planning/Housing-Policy-Plan-Dashboard/Housing-Cost-Burden.aspx>

² Source: St. Paul Public Schools, based on 2017-2019 school year. The District believes the most recent figure is likely not currently reflecting the true number of families homeless or at risk for homelessness due to a temporary statewide moratorium on evictions and reduced communication with schools related to transportation needs.

³ Source: Advertised vacancies on HousingLink.org



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Questions about the data?

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Visit HousingLink.org for additional research, plus affordable rental housing openings and information.



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