

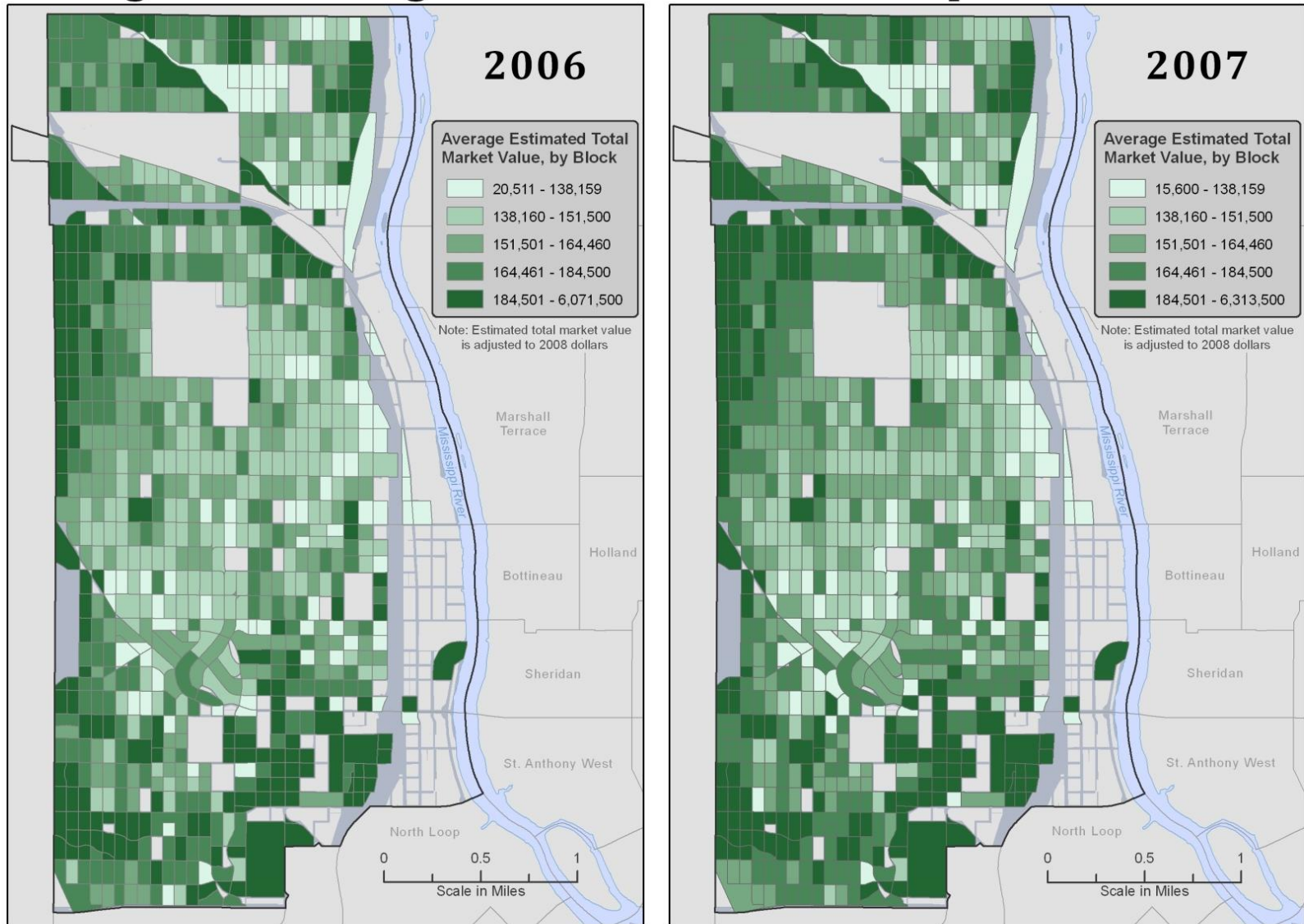
2) Trends in Housing

Changes in Value and Tenure
through the Foreclosure Crisis



Photo by Chloe Mirzayi

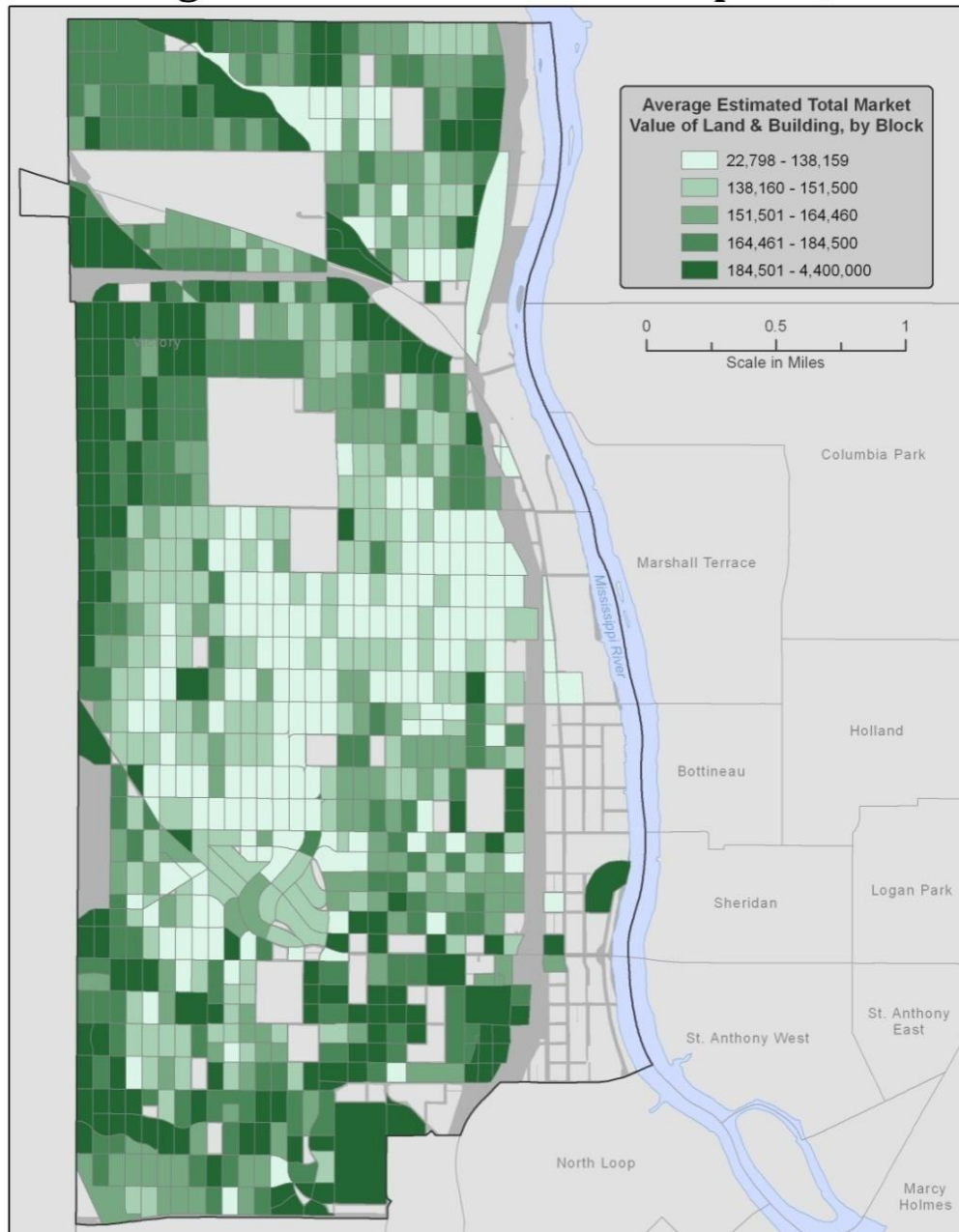
Change in Housing Value in North Minneapolis Over Time



Stephanie Kleinschmidt; April 21, 2009; Data Source: MetroGIS, City of Minneapolis; Projection: NAD 1983 UTM Zone 15N

- Average housing value in North Minneapolis increased between 2002 and 2007

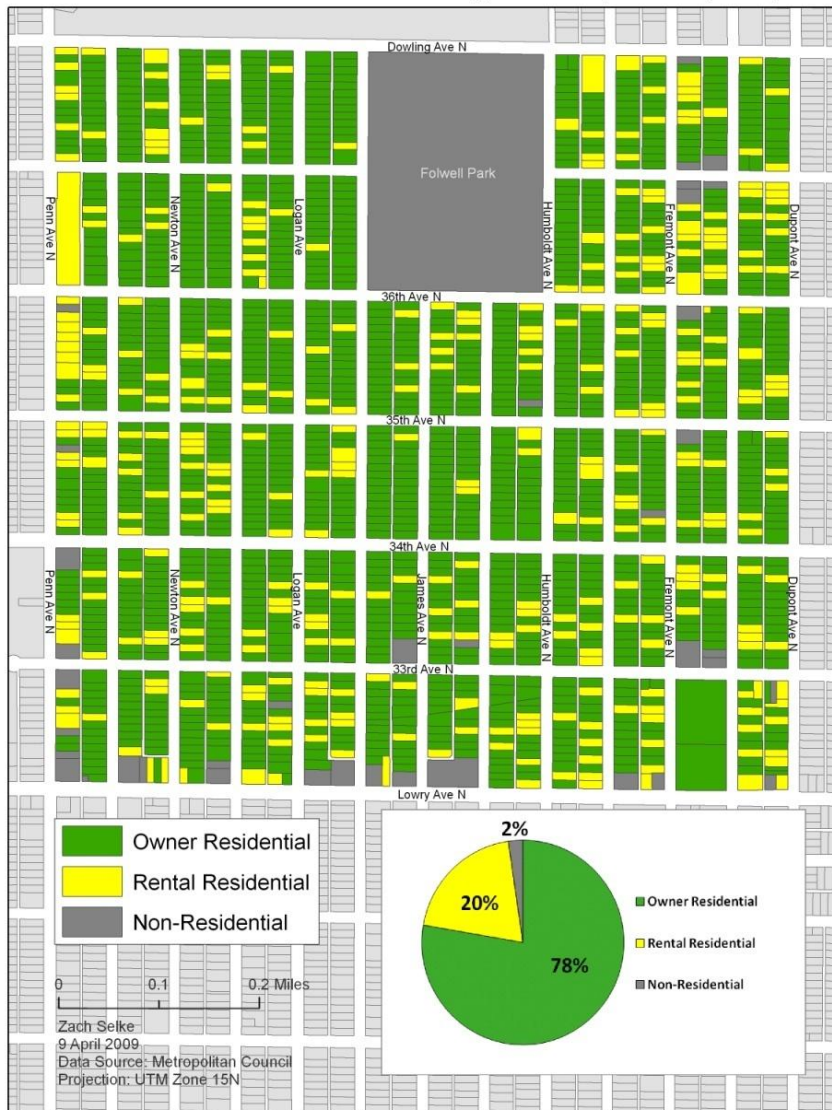
Housing Value in North Minneapolis, 2008



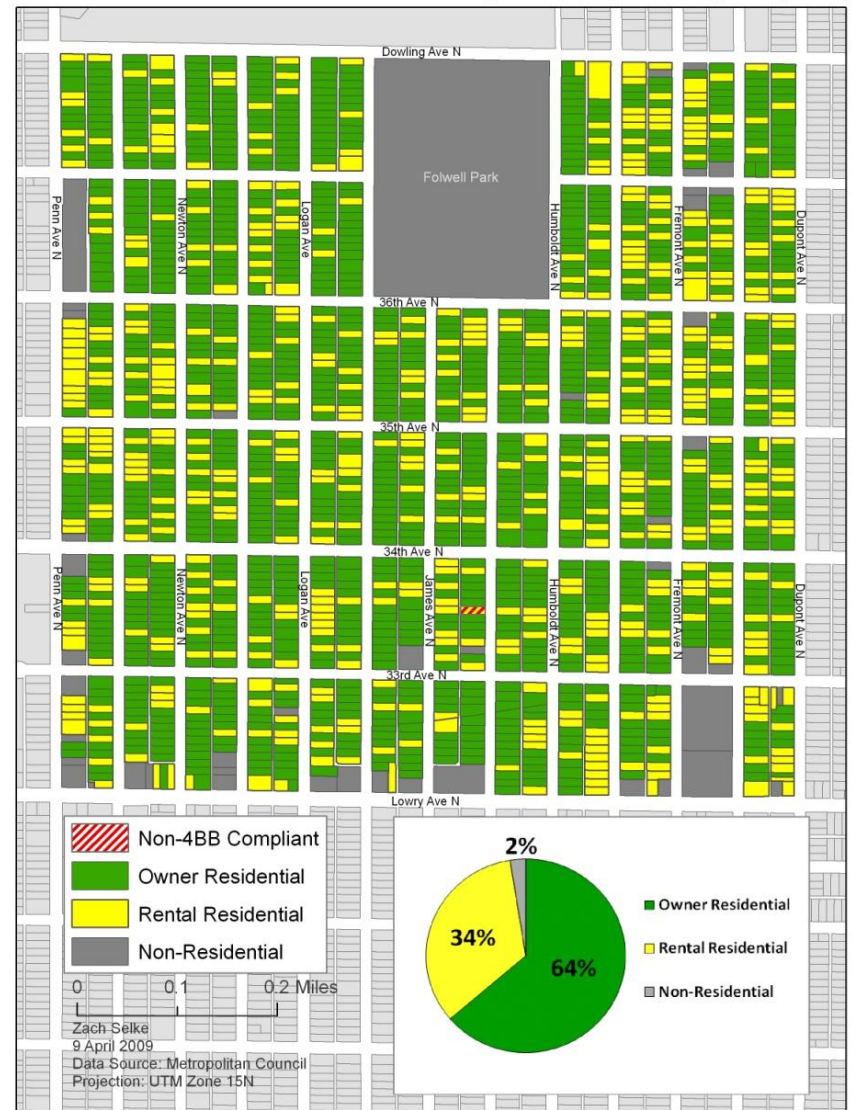
Stephanie Kleinschmidt; April 21, 2009; Data Source: MetroGIS, City of Minneapolis; Projection: NAD 1983 UTM Zone 15N

- Average housing value dropped in 2008, especially in Folwell, McKinley, and Jordan

Owner vs. Rental Residences: Folwell Neighborhood, Minneapolis (2004)

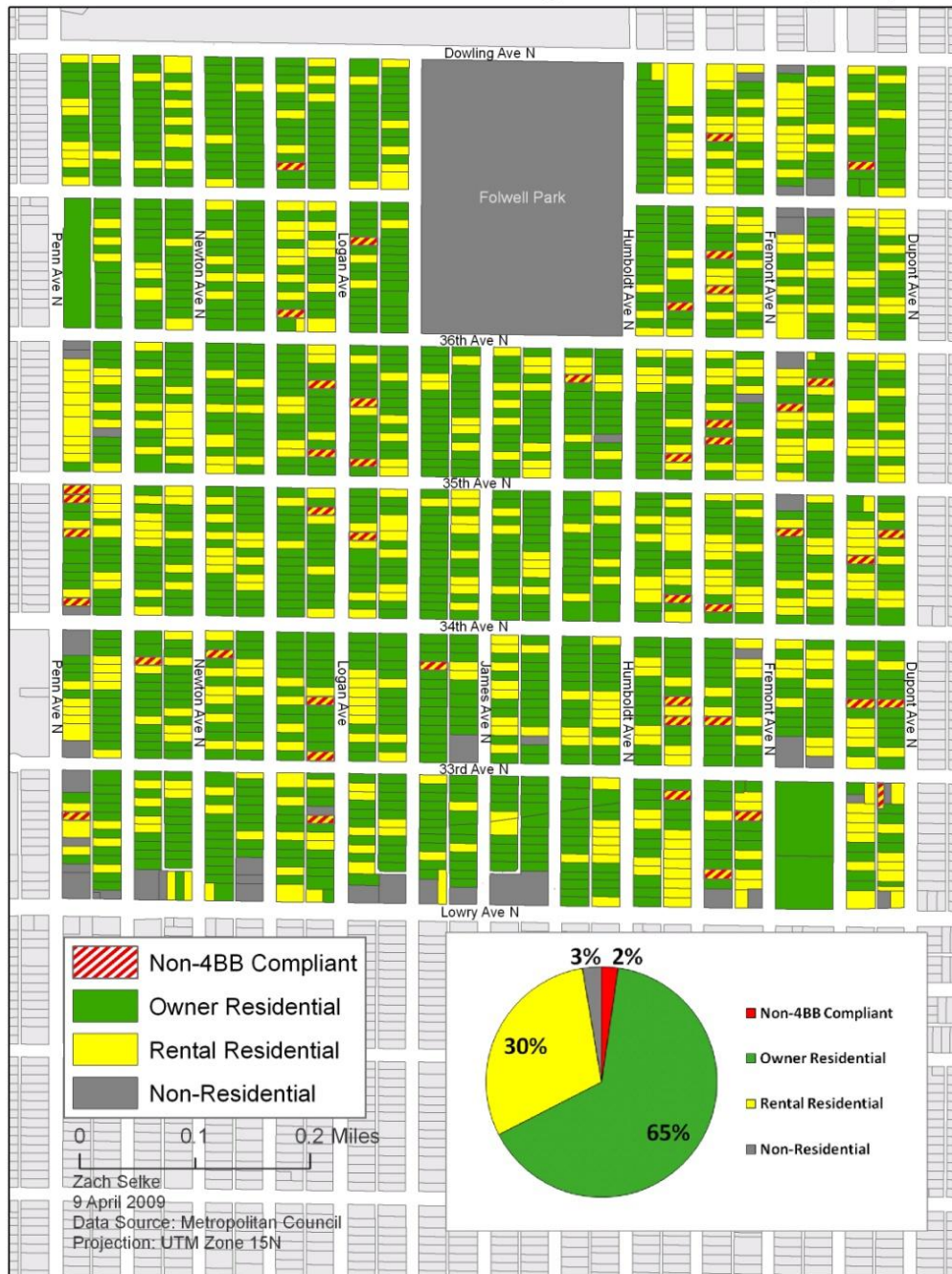


Owner vs. Rental Residences: Folwell Neighborhood, Minneapolis (2007)



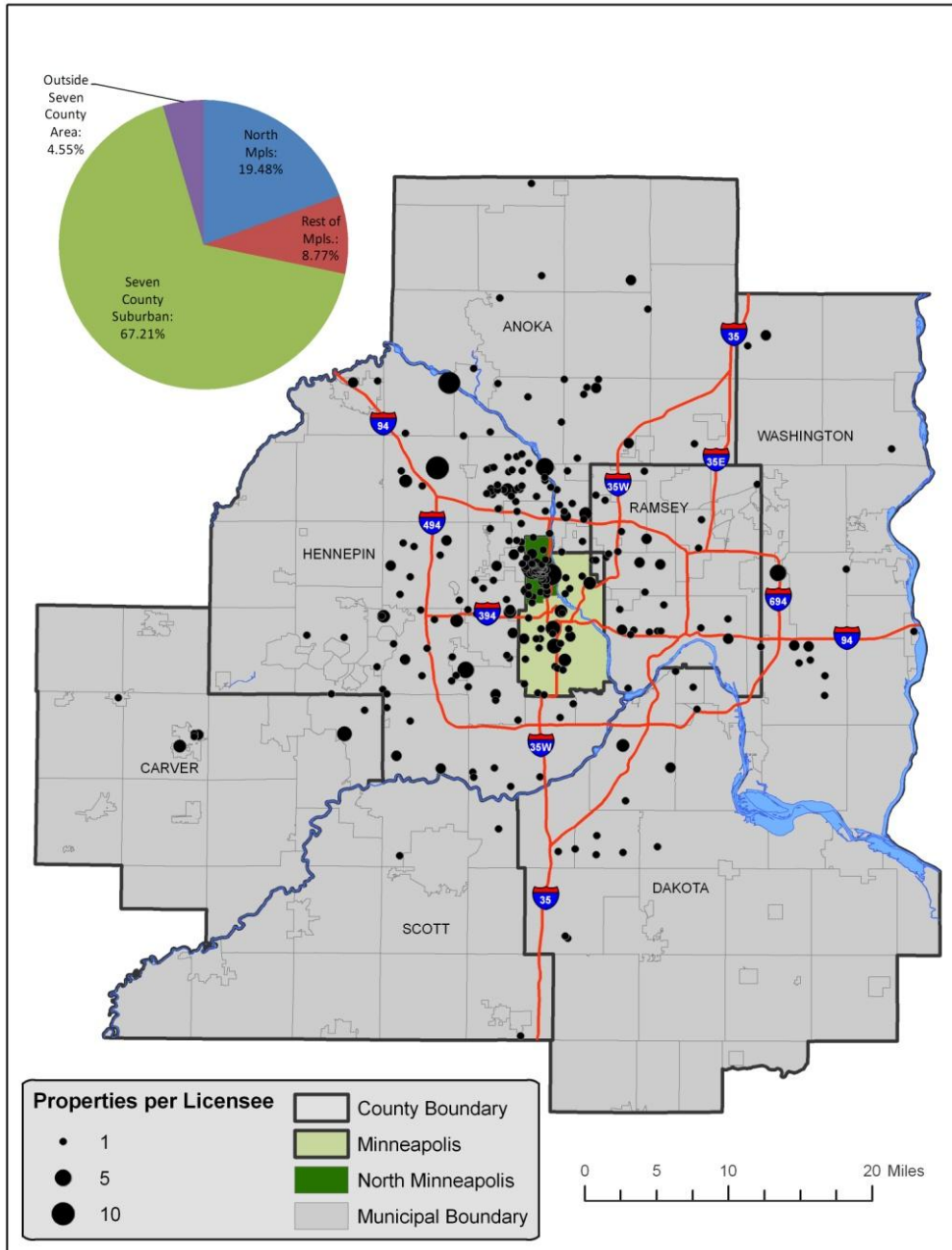
- In Folwell, there was a trend towards an increasing proportion of renters in residential properties between 2004 and 2007

Owner vs. Rental Residences: Folwell Neighborhood, Minneapolis (2008)



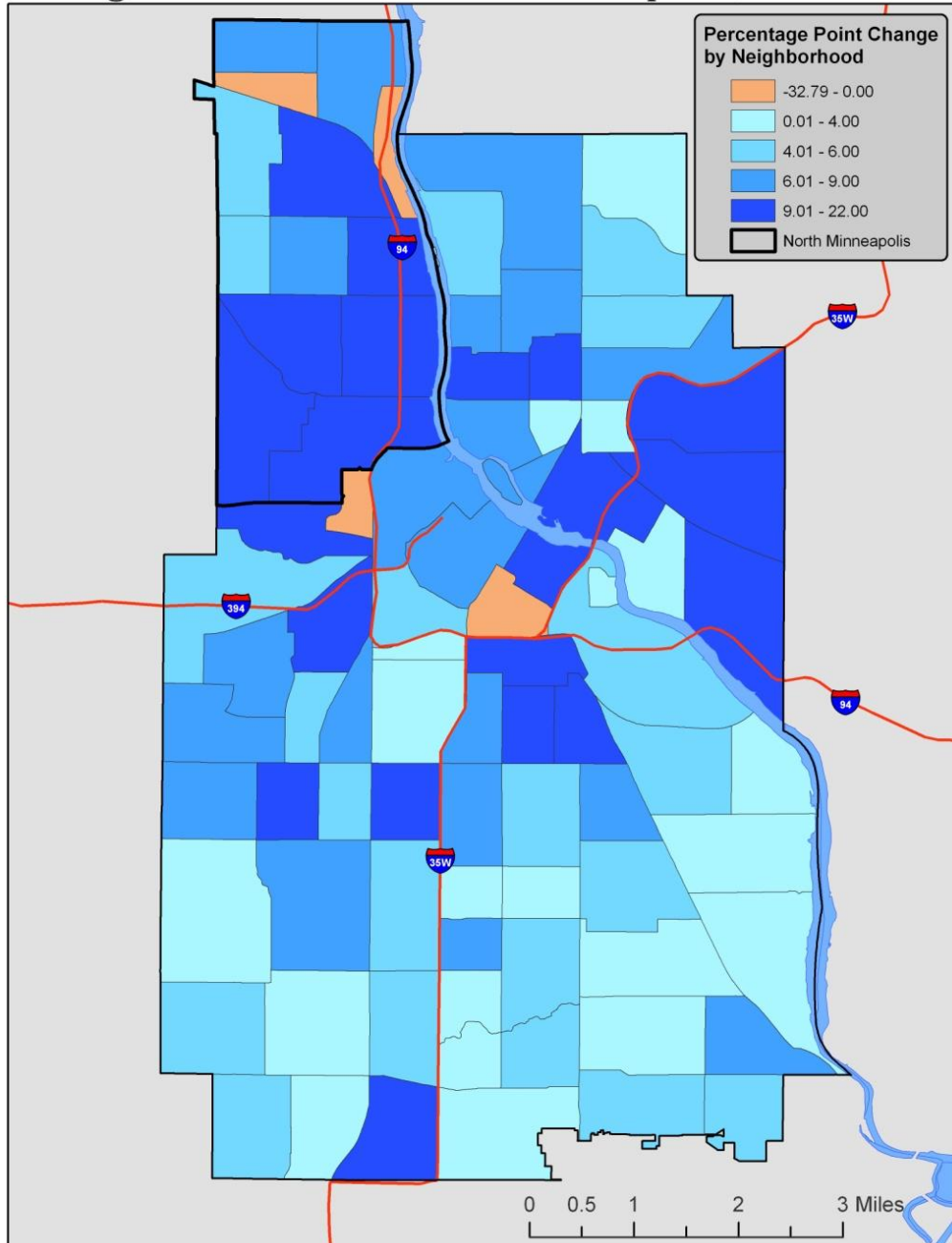
- This trend becomes skewed in 2008 due to an increase in non-4BB compliant properties, but the proportion of renters still remained higher than in 2004

Location of Folwell Rental Licensees' Addresses



- The majority of Folwell rental licensees have addresses listed in suburban areas of the seven-county metropolitan area

Change in Rental Parcels in Minneapolis, 2005-2009



Cartographer: Patrick Malloy - April 21, 2009 - Projection: NAD 83 UTM 15N - Data Sources: Hennepin County, Metropolitan Council - Data Classification: Modified Quantiles

- As the foreclosure crisis ran its course, the percent of residential parcels that were rental increased in almost all areas of Minneapolis, especially in North Minneapolis