

Minnetonka Housing Demographics



Minnetonka HOUSING

Minnetonka was one of the first communities to participate in the Livable Communities Act when the Minnesota legislature created it 30 years ago. In that time, the city has continued to lead the way in developing and achieving comprehensive plan housing goals.



Encourage diversity of affordable housing types, sizes and prices

Rental housing support

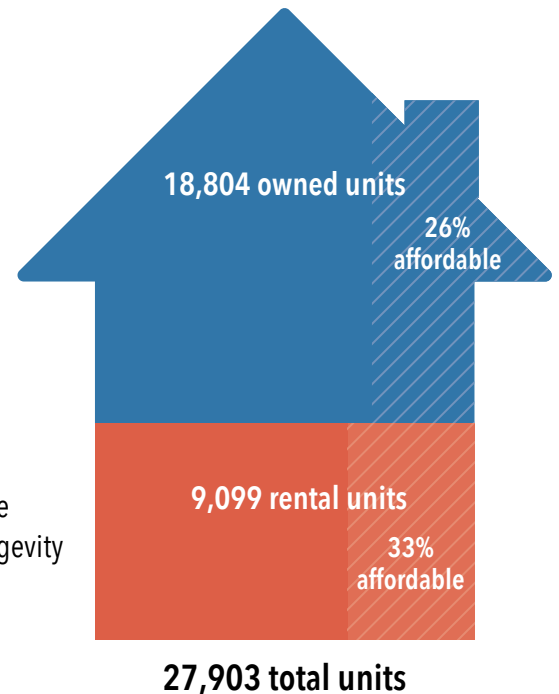
- Affordable Housing Trust Fund
- TIF funding
- State and federally financed projects
- Housing policy
- Rental assistance



Create partnerships and programs to ensure affordable housing longevity

Housing ownership support

- HRA Home Loans
- Pathways to Homeownership
- CDBG Loans
- Homes Within Reach program
- Indexing (limit resale price)
- City-owned properties



Minnetonka prioritizes housing production affordability.

2011-20 Minnetonka Livable Communities Act Affordable Housing Goals

	GOAL	RESULTS
New affordable units (rental and ownership)	246-378	679 (276% achieved)
New lifecycle unit	375-800	1,655 (441% achieved)

2021-30 Minnetonka Livable Communities Act Affordable Housing Goals

	GOAL	RESULTS
New affordable units (rental & ownership)	558-1064	752 (135% achieved to date)
New lifecycle units	2400	1,336 (55% achieved to date)



In the past five years, 2,809 multi-unit households have been added in the city; 28 percent are affordable.

GOAL 3

Strengthen neighborhoods through improving and preserving existing housing stock

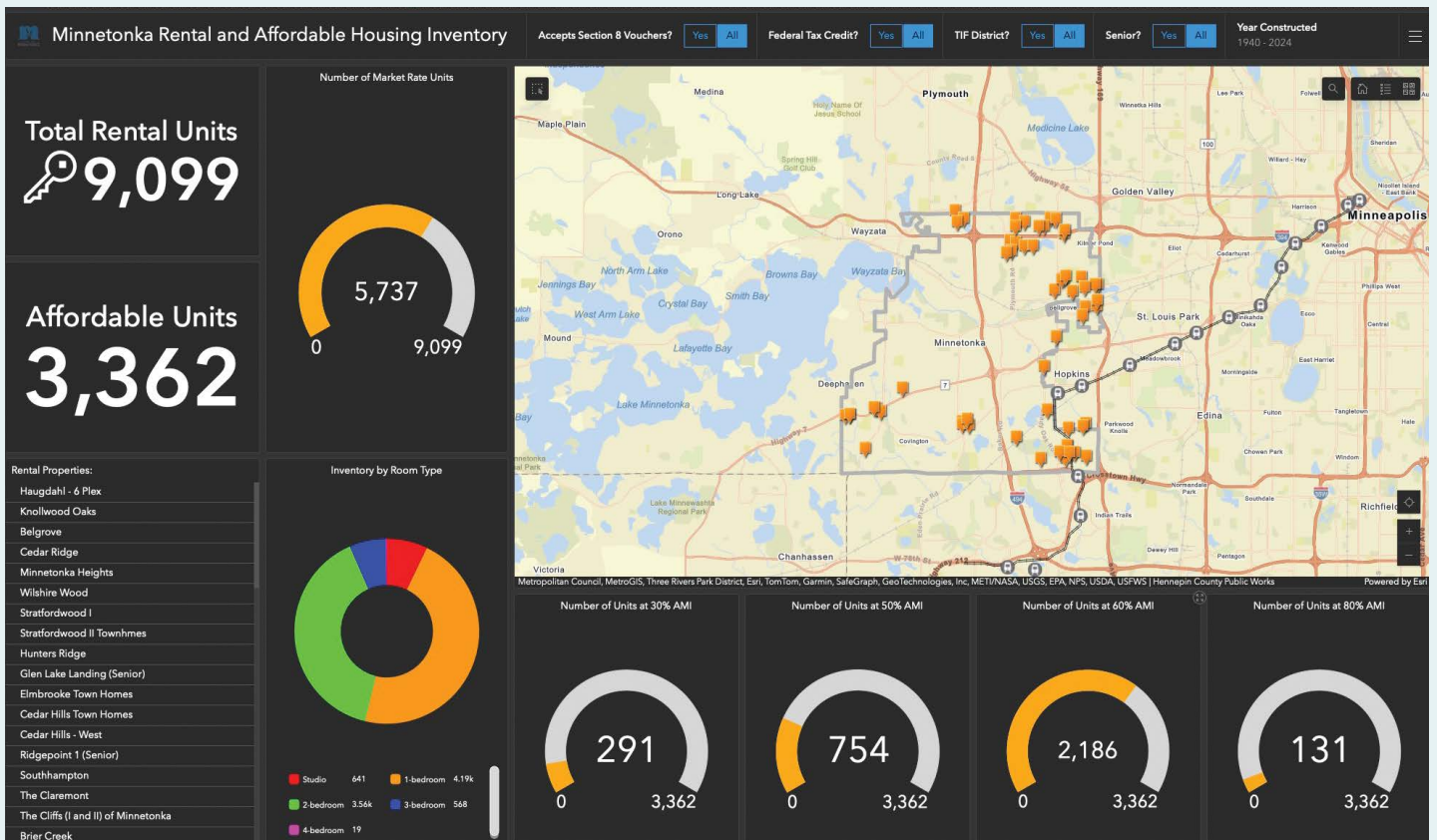
Minnetonka's housing trust fund helped support the rehabilitation of Cedar Hills Townhomes, improving the living conditions and sustainability of the development for 30 very low-income families.



GOAL 4

Provide and promote affordability information

The housing dashboard helps identify affordable options across the community, including rentals, townhomes and condos and senior living options. A third of the city's rental units are affordable.



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