



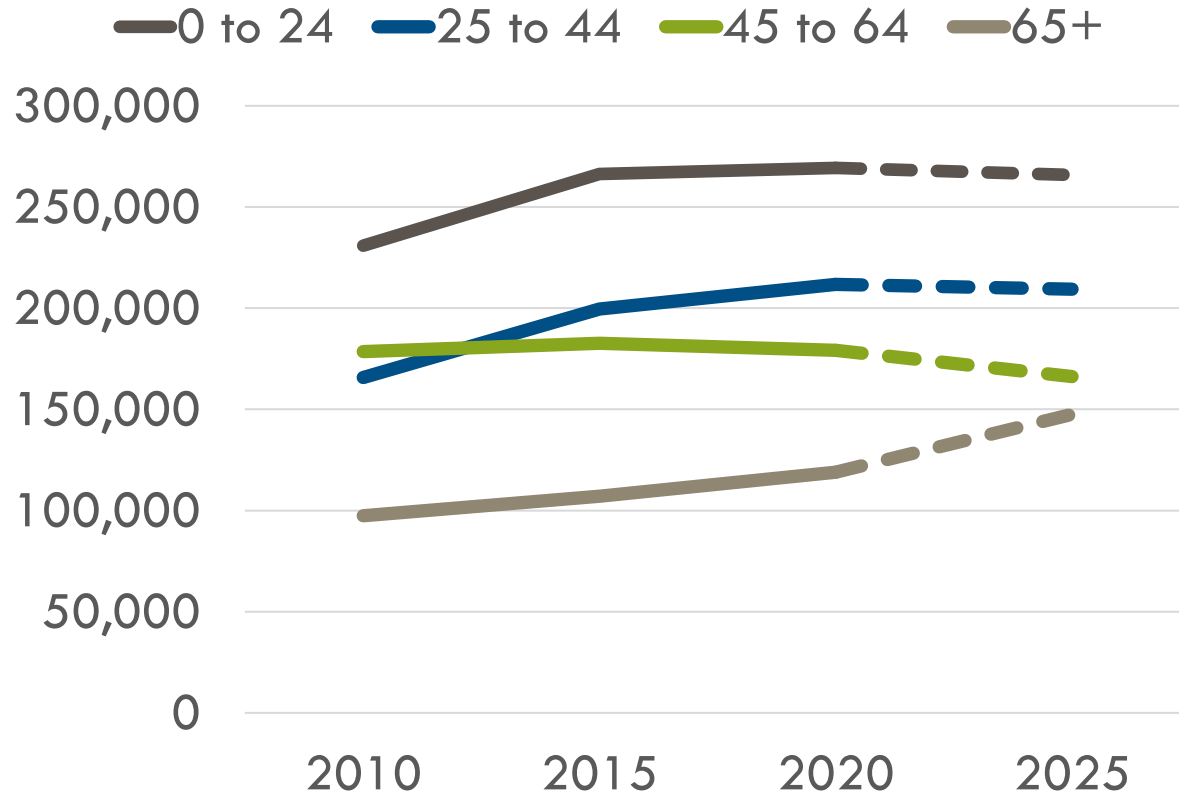
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# 2022 NORTH DAKOTA STATEWIDE HOUSING NEEDS ASSESSMENT

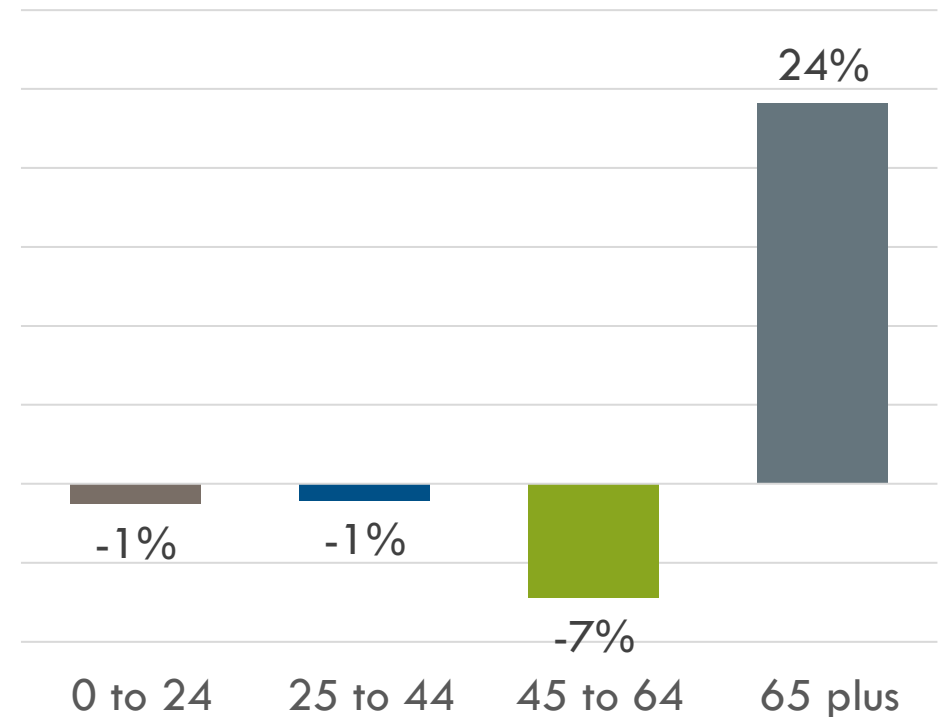
Dave Flohr  
Executive Director  
ND Housing Finance Agency

# TOTAL STATE POPULATION BY AGE

## 2010-2020, 2025 PROJECTION — AND PERCENT CHANGE FROM 2020 TO 2025

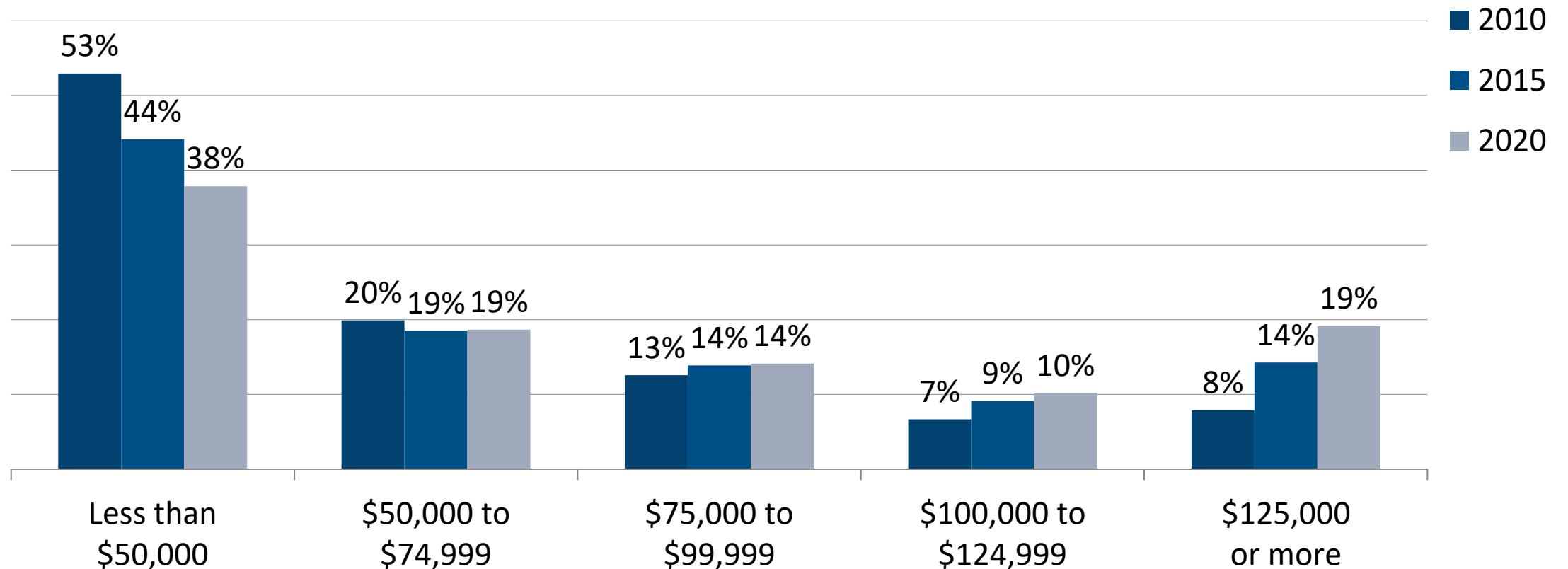


Change: 2020 to 2025

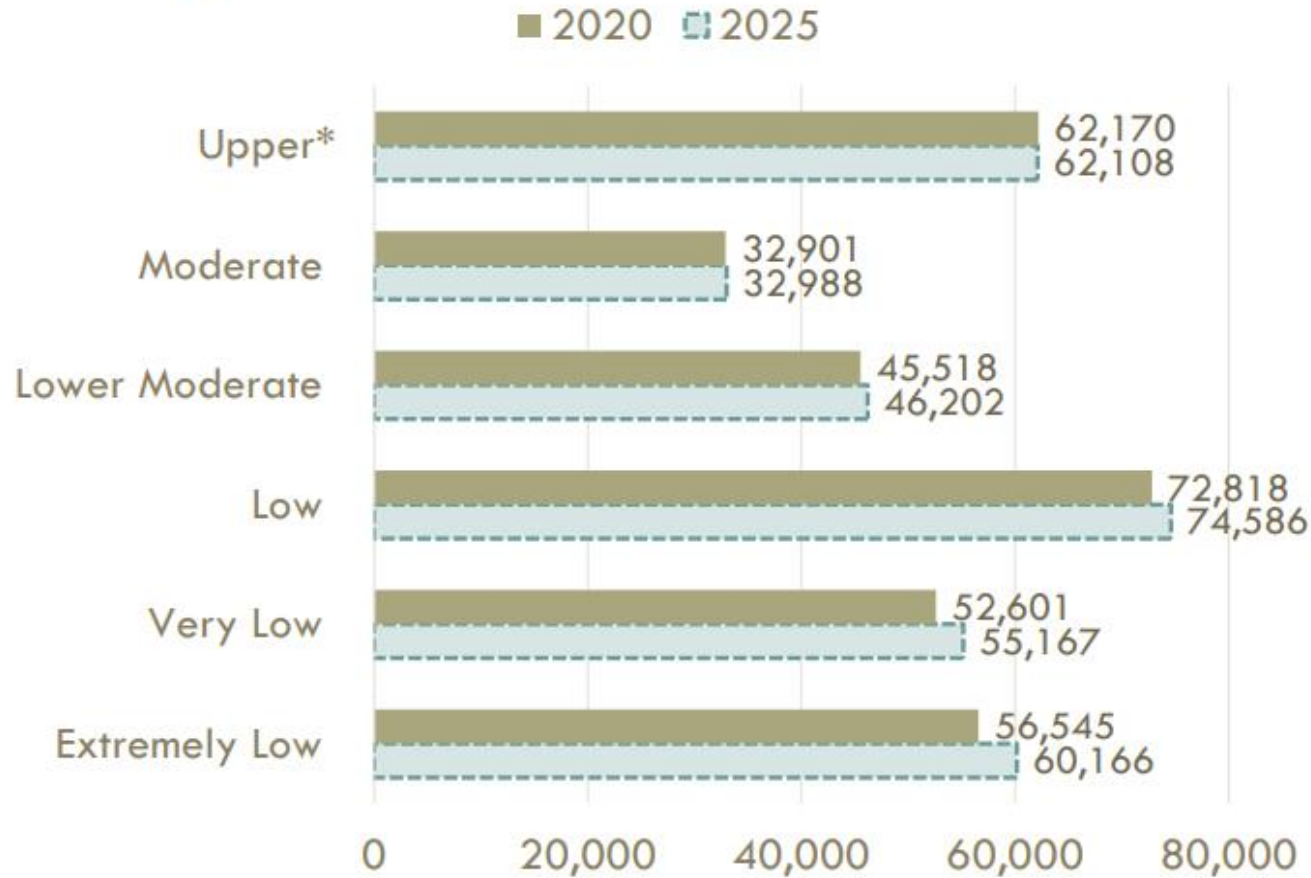


# HOUSEHOLD INCOME IN NORTH DAKOTA

North Dakota Households by Household Income Level,  
2010, 2015, and 2020



# PROJECTED CHANGE IN HOUSEHOLDS BY INCOME



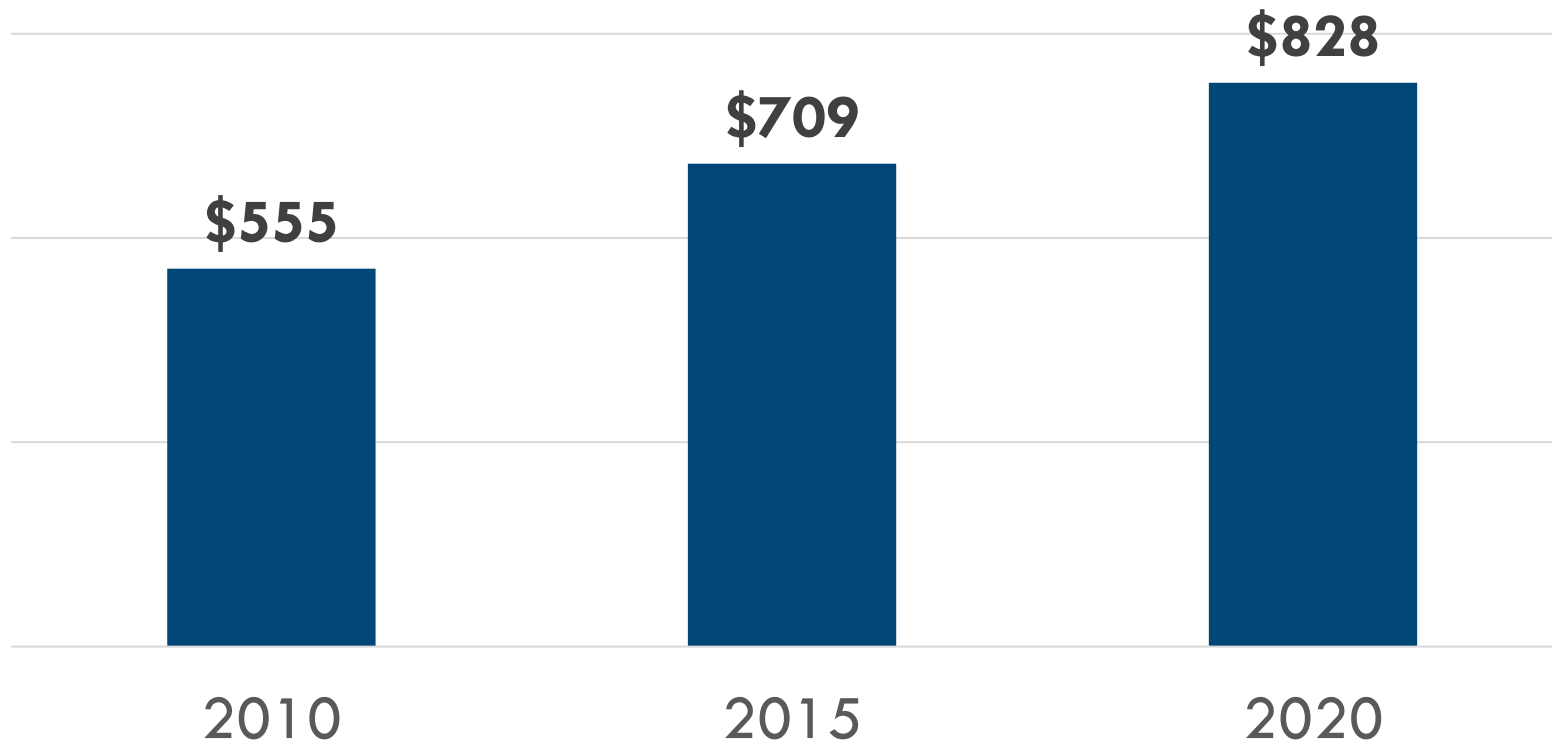
- Higher income households are expected to hold steady
- Lower income households are expected to increase by 2025

Household Income	% Change 2020 - 2025
Extremely Low (less than) \$26,070)	6.4%
Very Low (\$26,070-\$43,450)	4.9%
Low (\$43,451-\$69,520)	2.4%
Lower Moderate (\$69,521-99,935)	1.5%
Moderate (\$99,936-\$121,660)	0.3%
Upper (greater than \$121,661)	-0.1%

Source: Center for Social Research (2022b)

# STATEWIDE CHANGE IN MEDIAN RENT

Median Monthly Gross Rent in North Dakota



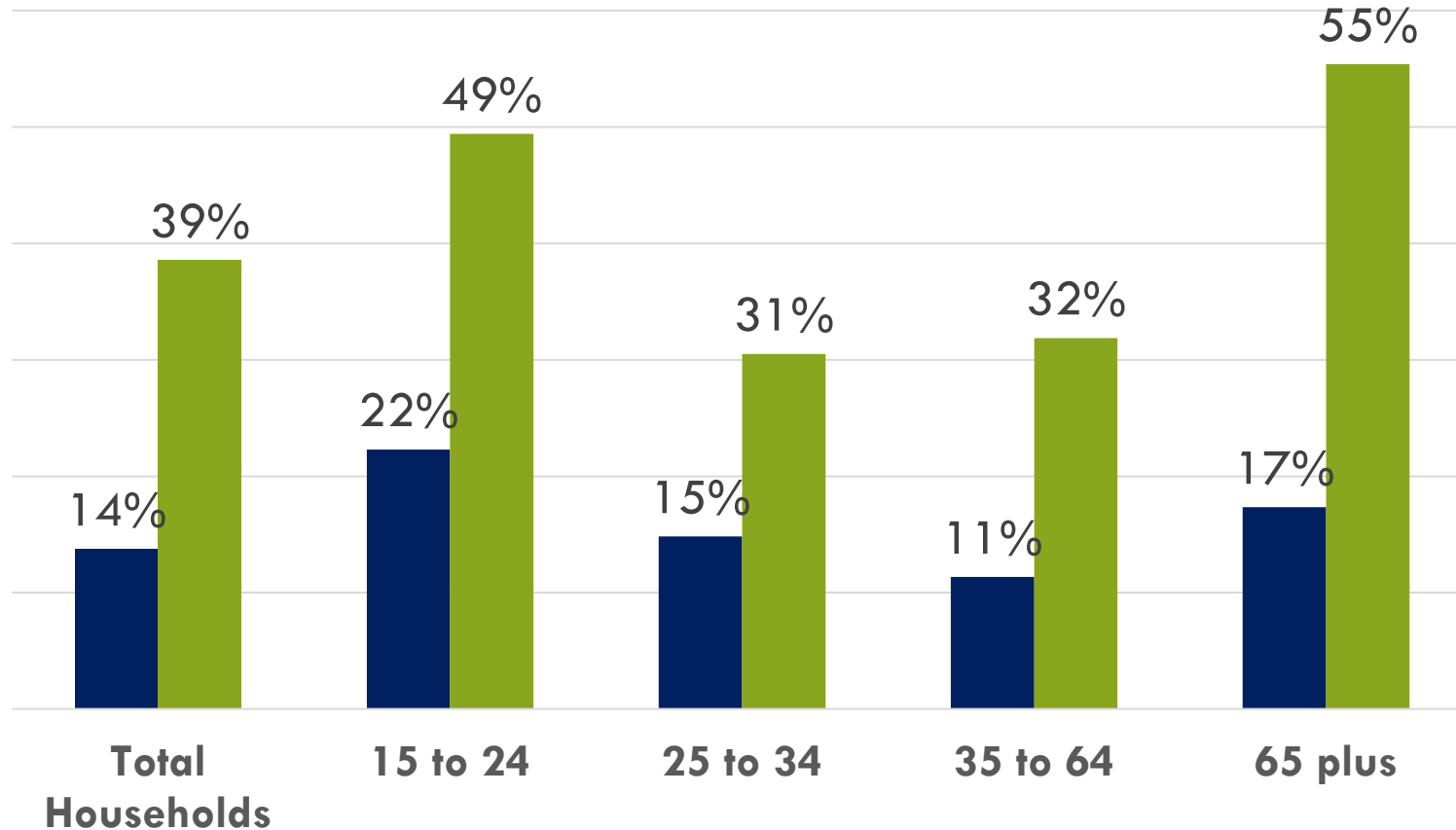
Median rent in North Dakota was less than \$600 just 10 years ago - that's a 49% increase in 10 years.

## 2020 ACS Data

- Efficiency: \$628
- 1-bedroom: \$690
- 2-bedroom: \$826
- 3-bedroom: \$1,118
- 4-bedroom: \$1,327

# HOUSING COST-BURDENED HOUSEHOLDS IN NORTH DAKOTA, BY AGE OF HOUSEHOLDER, 2020

■ Owner ■ Renter



Source: U.S. Census Bureau (2021C)

# TAKEAWAYS

- Aging baby boomers will be a significant demographic driver of housing needs.
- Projections suggest an increase in the number of lower income households which suggests the need for affordable housing to meet needs of lower income households and seniors.
- Projections suggest more than 9,000 housing units (single- and multifamily) are needed by 2025.
- Age of housing stock – is ability to produce new housing limited – rehab existing

# NDHFA SOLUTIONS

- Homeownership – below market rate loans and purchase assistance, NDHFA funded
- Single family rehab programs – funded with NDHFA assets
- Rural Construction Loan Guarantee – funded with NDHFA assets
- Administration of federal housing programs – new construction and rehab
- Housing Incentive Fund – legislative appropriated funds





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