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# **Analysis of the MANKATO, MINNESOTA HOUSING MARKET**

**as of June 1, 1971**

DEPARTMENT OF HOUSING  
AND URBAN DEVELOPMENT  
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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
FEDERAL HOUSING ADMINISTRATION  
WASHINGTON, D.C. 20411**

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1

## Housing Market Analysis

Mankato, Minnesota, as of June 1, 1971

### Foreword

This analysis has been prepared for the assistance and guidance of the Department of Housing and Urban Development in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Economic and Market Analysis Division as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development  
Federal Housing Administration  
Economic and Market Analysis Division  
Washington, D. C.

FHA HOUSING MARKET ANALYSIS  
MANKATO, MINNESOTA  
AS OF JUNE 1, 1971

The Mankato, Minnesota, Housing Market Area (HMA), defined as Blue Earth and Nicollet Counties, Minnesota, is located at the confluence of the Blue Earth and Minnesota Rivers, 80 miles southwest of Minneapolis-St. Paul. The area, long an important trade and services center for predominantly agricultural south-central Minnesota, has in the last decade been influenced significantly by the rapid growth of Mankato State College. Enrollment and faculty growth at the college have resulted in continual demands upon the housing stock (particularly among units available for renter occupancy) and has kept vacancy rates below those considered optimum for a balanced market.

Anticipated Housing Demand

Based on the expected increase in the number of households, on present vacancy rates, and on current estimates of residential construction activity, it is estimated that there will be an annual demand for 300 nonsubsidized housing units in the Mankato Housing Market Area during the two-year forecast period ending June 1, 1973. The most desirable demand-supply balance would be achieved if 200 single-family houses and 100 multifamily units were supplied annually (see table I for distributions of demand by sales price and rent). In addition, there is expected to be a net in-movement of 50 mobile homes annually during the forecast period. The estimated demand for new, nonsubsidized housing in multifamily structures is well below the construction rate for such units during the 1965-1970 period and reflects the expected deceleration in growth of enrollment and faculty at Mankato State College, the large number of apartment units presently under construction, and the increasing emphasis in the area on the planning and production of subsidized housing units.

### Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through a number of different programs administered by FHA: monthly rent supplements in rental projects financed under Section 221(d)(3); partial payment of interest on home mortgages insured under Section 235; partial interest payments on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can be reasonably expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplements; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Mankato, Minnesota HMA, the total occupancy potential is estimated to be 470 units annually (See table II). Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and households.

The annual occupancy potentials<sup>1/</sup> for subsidized housing discussed below are based upon 1971 incomes, the occupancy of substandard housing, estimates of the number of families and individuals to be displaced, estimates of the elderly population, income limits in effect on June 1, 1971, and on available market experience.<sup>2/</sup>

<sup>1/</sup> The occupancy potentials referred to in this analysis have been calculated to reflect the strength of the market in view of existing vacancy. The successful attainment of the calculated potentials for subsidized housing may well depend upon construction in suitably accessible locations, as well as a distribution of rents and sales prices over the complete range attainable for housing under the specified program.

<sup>2/</sup> Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized housing programs and absorption rates remain to be tested.

Section 235 and Section 236. Subsidized housing for households with low to moderate incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental housing for the same families may be alternatively provided under Section 236; the Section 236 program contains additional provisions for subsidized rental units for elderly couples and individuals. In the Mankato HMA, it is estimated (based on regular income limits) that for the period of June 1, 1971 to June 1, 1973, there is an occupancy potential for an annual total of 150 subsidized family units utilizing either Section 235 or Section 236, or a combination of the two programs. In addition, there is an annual potential for about 35 units of Section 236 rental housing for elderly couples and individuals. The use of exception income limits would increase these potentials by two-fifths.

To date, experience with these two programs in the HMA has been limited. Only about 15 new houses in the HMA have been insured under Section 235 and the first Section 236 project in the area is just now in the initial rent-up stage. The latter, a project of 120 one- and two-bedroom units in North Mankato, has experienced good absorption thus far; half of the units were occupied as of June 1971. The remaining units are expected to be rented as construction is completed, and full occupancy is expected by August 1, 1971. Experience to date suggests that the largest proportion of occupants will be young families, although some elderly couples have been among the early occupants. Although unfavorable public reaction forced postponement of an additional 154 units of Section 236 cooperative housing in North Mankato, the developer of the project discussed above is considering an additional 120 units of Section 236 housing on a contiguous site. Additional provision of Section 236 housing units during the forecast period is justified in view of the favorable initial market reception of units produced thus far. Section 235 program activity has been limited by the lack of sites. Suitable sites with municipal utilities at a moderate price are relatively scarce, limiting program activity to small subdivisions near towns in the rural portion of the HMA. In view of this, the potential for additional Section 235 housing in the HMA may not be fully realized during the forecast period. The Section 236 and Section 235 housing currently under construction totals about one-half the first year's occupancy potential for such units.

Rental Housing Under the Public Housing and Rent-Supplement Programs.

These two programs serve households in essentially the same low-income group. The principal differences arise from the manner in which net income is computed for each program and from other eligibility requirements. For the Mankato HMA, the annual occupancy potential for public housing is estimated at 135 units for families and 175 units for the elderly. Approximately 15 percent of the elderly also are eligible for housing under Section 236. In the case of the somewhat more restrictive rent-supplement program, the potential for families would be about 60 units, and the potential among the elderly would be the same (175 units).

At the present time there are 75 units of public housing for the elderly in the HMA. An additional 100 units for the elderly are under construction and should be ready for occupancy in October 1971. Forty units of family housing at scattered sites are presently under construction and should be completed this summer. Applications have been submitted to the HUD Area Office for additional program reservations of 275 family units and 275 units for the elderly. According to the Mankato and North Mankato Housing Authorities, there are current waiting lists of 100 families and approximately 400 elderly couples and individuals. Provision of the family and elderly public housing units currently under construction will fulfill slightly more than one-fourth and one-half of the respective occupancy potentials for such housing during the first year of the two-year forecast period ending June 1, 1973.

### Sales Market

The market for new, nonsubsidized sales houses in the Mankato HMA remains in a condition of imbalance that has plagued the market in recent years. Since 1969, available sales houses have been in critically short supply (the homeowner vacancy rate has averaged well below 1.0 percent). Nearly all additions to the stock of single-family houses have been built on a contract basis at prices above \$30,000. Opportunities for owner-occupancy among families of moderate income are limited to units in the existing stock and mobile homes. Buyer interest has not responded to the lower interest rates and the increased availability of mortgage credit of recent months, but rather has remained inhibited by the increasing per-unit costs of new construction. Costs of materials and labor in the area have increased an estimated 40 to 50 percent since 1966. Average lot prices in the HMA have increased about 90 percent during the last five years, from about \$2,800 to \$5,300. Median family income, on the other hand, has increased only 61 percent since 1959.

The market for new houses at prices above \$30,000 may well have reached saturation in the fall of 1970. The few speculative houses completed at that time remained unsold as of June 1971, fully ten months after completion. Although there is considerable buyer interest in lower-priced units, there is little indication that builders are likely to consider designing and producing sales units more appropriate to the current market. An alternative solution to the present market imbalance is the provision of sales units in multifamily structures, proposals for which are currently being considered by an investment-developer firm based outside the HMA. It is felt that the appeal of lower per-unit price of such housing may be sufficient to overcome local conservatism and resistance to such a concept of housing, new to this particular area. An additional alternative is townhouse-type construction, the zoning for which has been approved recently at a large tract northwest of Mankato. Although no units of this type have as yet been produced in the HMA, the lower per-unit costs obtained through higher density are expected to attract a ready market.

Sales volume of existing single-family houses has increased in recent months from the levels of 1970. Although prices have increased by more than one-third since 1966 to a current average of about \$26,000, the market remains firm. Many buyers of existing houses are faculty or staff personnel at Mankato

State College, thus providing a continuing support for the market. The lack of new sales housing in a competitive price range is also a major source of strength in the existing home market.

### Rental Market

The market for new, nonsubsidized housing for renter occupancy has for several years been consistently tight. Although a substantial number of new apartment units have been produced in the HMA since 1963, the demand for new rental housing (particularly among faculty and married students at Mankato State College) has consistently outpaced the supply of new units. The unavailability of units has been particularly critical at the start of each academic year in September when vacancy rates among all rental properties reportedly have averaged less than one percent. For years, immediate absorption of new units and periodic rent increases among existing units have been the rule in the HMA. With the exception of one project plagued with management-tenant difficulties, all recently-built apartment projects in the area have enjoyed high occupancy rates. A manifestation of the continually tight rental market is the relatively shallow rent range for rental units of all ages and condition; averaging \$150 to \$160 a month for one-bedroom units, \$175 to \$185 for two-bedroom units, and \$200 to \$225 for three-bedroom units.

The shortage and narrow rent distribution of available rental units in the HMA has particularly affected unmarried students at the college. The availability of housing for such students became particularly critical after 1962 as enrollment gains began to outstrip net additions of dormitory spaces at the college. Until only recently, managers of newer apartment complexes were not accepting applications from unmarried students, further restricting their housing options. This increasing pressure for moderately-priced rental housing was satisfied in part through the conversion of many single-family houses to multi-unit structures. The demand for off-campus rental housing has been compounded in recent years by student dissatisfaction with campus dormitory units (dormitory occupancy rates have declined from 94 percent in the fall quarter of 1970 to 74 percent in the spring quarter of 1971) and liberalized college regulations permitting sophomores and other upperclassmen to live off campus.

There have been indications in recent months, however, that the rental market in the HMA may be developing greater flexibility. Vacancy rates among newer apartment units reached an average of six percent this spring, well above the experience typical of the market during recent years. Increasing competition among these units is further suggested by the recent willingness of at least one project developer to accept applications from unmarried students, a reversal of policy in the market. Investors and developers have already expressed caution in regard to further provision of apartment units in the area; as of June 1971, there were no reported plans for marketing or constructing conventionally-financed apartment units during 1972 and 1973. Informed local sources confirm that the marketing this year of over 425 new nonsubsidized apartment units and 120 Section 236 housing units presently under construction or nearing completion, in conjunction with the expected deceleration in



enrollment gains at the college, will increase the availability of rental units and stimulate more realistic rent differentiation among the stock of rental units.

Although these recent developments augur well for improved flexibility and choice in the rental market, the improvement may be limited only to units in the middle and upper rental ranges. It is expected that the existing stock of older, converted units (often substandard and overpriced) will continue as the principal supply of rental accommodations for those of low and moderate income (particularly single students). Only through increased production of subsidized rental housing appropriately located will the housing needs of this user group be met adequately.

### Economic, Demographic, and Housing Factors

Employment. Nonagricultural employment in the Mankato-North Mankato Labor Market Area (defined by the Minnesota State Employment Service as Blue Earth and Nicollet Counties) has increased steadily during the last four years, from 24,039 jobs in 1966 to 27,571 during 1970 (See table III). The growth, averaging 883 jobs annually (3.4 percent), has resulted principally from expansion of Mankato State College, located within the Mankato city limits. Full-time enrollment at the college has increased by one-third since 1966, to 10,541 students in the fall quarter of 1970. Faculty employment at the college has increased by about 44 percent since 1966 to about 670 persons currently and represents the largest single source of employment in the HMA.<sup>1/</sup> The effect upon the local economy of the college growth has been most evident in the increase in the number of persons employed in government (Mankato State College faculty are all civil service employees), trade, and services. Employment growth in these three components has constituted well over half of the total increase in nonagricultural employment since 1966.

It is expected that further enrollment growth at Mankato State College will be considerably less rapid than in recent years. On the basis of this consideration, together with the expectation of no major plant expansions by area manufacturers during the forecast period, nonagricultural employment is expected to increase by approximately 650 jobs annually to a total of approximately 28,875 jobs by 1973.

Income. As of June 1, 1971, the estimated median annual income of all families in the Mankato HMA was \$7,250, after deduction of federal income tax. Renter households of two or more persons had an estimated median annual after-tax income of \$6,100. In 1959, the medians were \$4,500 for families and \$3,850 for renter households. Detailed income distributions of all families and renter households are presented in table IV.

Demographic Factors. The population of the Mankato HMA was an estimated 78,000 on June 1, 1971, including about 53,300 persons in Blue Earth County

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<sup>1/</sup> According to the Office of Institutional Research, Mankato State College.

and 24,700 persons in Nicollet County.<sup>1/</sup> The city of Mankato had an estimated population of 31,725. As table V indicates, population growth has occurred in all portions of the HMA, but particularly in Mankato, the site of the rapidly expanding Mankato State College. Enrollment growth stimulated gains in both household and nonhousehold population in Mankato during the 1960-1970 decade. The addition of new dormitory spaces at the college between 1960 and 1970 accounted for the entire increase of 2,600 persons in the nonhousehold population in Mankato during the decade. The impact of the growing student population was equally significant off-campus. As estimated from available data, the number of students living off campus (excluding those residing with parents or guardians) increased by over 2,300 persons (from 1,450 persons in 1960 to about 3,800 currently).

Population growth during the June 1, 1971 to June 1973 forecast period will reflect the deceleration in enrollment growth at the college expected during the next two years; population is expected to increase by 800 persons annually (1.0 percent), down from an average of about 935 persons annually (1.3 percent) during the April 1960 to June 1971 period.

The total number of households in the HMA as of June 1, 1971, was an estimated 22,100.<sup>2/</sup> The distribution of household growth among constituent portions of the HMA is similar to that of population growth and is detailed in table V. As table V indicates, the rate of household growth has exceeded that of population growth in most portions of the HMA, a manifestation principally of declining household size. The one area in which the rate of population growth exceeded that of households was Mankato, where the effect of significant increases in nonhousehold population (mainly students in dormitories) outweighed that of smaller family size. The enrollment growth at Mankato State College and attendant household formation by students residing off campus has been a major stimulus to household growth in all portions of the HMA.

Anticipated deceleration of college enrollment growth during the forecast period will be reflected in reduced household growth which is expected to average an estimated 300 annually (1.3 percent) during the two-year period ending June 1, 1973, down from about 350 annually (1.7 percent) during the April 1960 to June 1971 period.

Housing Factors. There were an estimated 23,100 housing units in the Mankato HMA as of June 1, 1971. The increase of 3,660 housing units since April 1960 resulted from the construction of 3,570 units, the net conversion-in of 550 units, the net in-movement of 725 mobile homes and the loss through demolition, fire, and other causes of about 1,185 units. Nearly all of the conversions are in older (and often substandard) structures in the central portions of Mankato and North Mankato and are primarily designed for occupancy by students

<sup>1/</sup> The April 1, 1970 Census reported a population of 76,840 for the HMA.

<sup>2/</sup> The April 1, 1970 Census reported a total of 21,646 households in the HMA.

at Mankato State College. Factors accounting for the large volume of conversions in are detailed in the discussion of the rental market above.

Approximately 100 single-family houses and about 600 units in multifamily structures were under construction in the HMA as of June 1, 1971. Included among the multifamily units under construction are 60 Section 236 housing units and 100 public housing units for the elderly. Among the single-family units under construction are 40 scattered-site Turnkey public housing units for families.

As measured by building permits issued,<sup>1/</sup> production of nonsubsidized single-family houses in the HMA averaged about 235 annually in the years 1965 through 1968 (See table VI). Since then, inflation, higher interest rates, and the relative shortage of mortgage financing have inhibited single-family housing starts in the area. The production of units in multifamily structures increased substantially after 1962 as the effect of expanded faculty employment and married-student enrollment at Mankato State College became manifest as demand for conventional rental accommodations. Permits issued for such housing averaged about 265 units annually during the period 1965 through 1967. The large volume of multifamily units constructed since 1963 was a major factor in the increase in renter occupancy from 29.2 percent of all occupied housing units to 31.0 percent as of June 1971. During 1970, over 400 units of multifamily housing were authorized by permits; all of which will be completed during 1971. Since late 1970, indications of possible saturation of the market for conventionally financed multifamily units has resulted in a curtailment of new apartment starts.

Most of the new single-family houses in the HMA have been built on the river bluffs above North Mankato and Mankato. New, nonsubsidized apartment complexes generally have been located within easy access of Mankato State College or along major arterials northwest or southeast of the central business district.

There were an estimated 1,000 vacant housing units in the HMA as of June 1, 1971, including 100 units available for sale and 400 available for rent, indicating homeowner and renter vacancy rates of 0.7 and 5.5 percent, respectively (see table VII). The fact that the June 1971 vacancy rates are slightly above the levels recorded at the time of the April 1970 Census reflects more the coincidence of the most recent survey with the termination of the spring semester at Mankato State College than statistically important vacancy trends in the HMA. However, as previously discussed in the rental market section, there are some indications of increasing nonseasonal vacancies among units available for renter occupancy.

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<sup>1/</sup> Virtually all construction in the HMA requires authorization by building permit.

Table 1

Estimated Demand for New, Nonsubsidized Housing  
Mankato, Minnesota, Housing Market Area  
June 1, 1971 to June 1, 1973

A. Single-Family Houses

<u>Sales Price</u>	<u>Number of Units</u>	<u>Percent of Total</u>
Under \$17,500	15	7.5
\$17,500 - 19,999	25	12.5
20,000 - 22,499	30	15.0
22,500 - 24,999	35	17.5
25,000 - 27,499	25	12.5
27,500 - 29,999	20	10.0
30,000 - 32,499	15	7.5
32,500 - 34,999	10	5.0
35,000 and over	<u>25</u>	<u>12.5</u>
Total	200	100.0

B. Multifamily Units

<u>Gross Monthly Rental</u>	<u>Efficiency</u>	<u>One Bedroom</u>	<u>Two Bedrooms</u>	<u>Three or More Bedrooms</u>
\$140 - \$159	5	-	-	-
160 - 179	-	15	-	-
180 - 199	-	10	-	-
200 - 219	-	5	20	-
220 - 239	-	-	15	-
240 and over	-	-	<u>10</u>	<u>20</u>
Total	<u>5</u>	<u>30</u>	<u>45</u>	<u>20</u>

**Note:** Gross monthly rental is shelter rent plus cost of utilities.

**Source:** Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing  
Mankato, Minnesota, Housing Market Area  
June 1, 1971 to June 1, 1973

<u>Unit Size</u>	<u>Section 236<sup>a/</sup> Exclusively</u>	<u>Eligible for Both Programs</u>	<u>Public Housing Exclusively</u>	<u>Total for Both Programs</u>
<b>A. <u>Families</u></b>				
1 Bedroom	15	-	15	30
2 Bedrooms	60	-	60	120
3 Bedrooms	45	-	40	85
4+ Bedrooms	<u>30</u>	<u>-</u>	<u>20</u>	<u>50</u>
Total	150	-	135 <sup>b/</sup>	285
<b>B. <u>Elderly</u></b>				
Efficiency	5	20	80	105
1 Bedroom	<u>5</u>	<u>5</u>	<u>70</u>	<u>80</u>
Total	10	25 <sup>c/</sup>	150 <sup>c/</sup>	185

<sup>a/</sup> Estimates are based on regular income limits.

<sup>b/</sup> Approximately 45 of the families also are eligible under the rent supplement program.

<sup>c/</sup> All of the elderly couples and individuals also are eligible for rent supplement.

Source: Estimated by Housing Market Analyst.

Table III

Work Force Trends  
Mankato, Minnesota, Housing Market Area  
Annual Averages, 1966 to 1970

	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>
<u>Civilian work force</u>	<u>28,970</u>	<u>28,646</u>	<u>29,691</u>	<u>31,722</u>	<u>32,243</u>
Unemployed	1,004	952	1,081	1,033	1,208
Percent	3.5%	3.3%	3.6%	3.3%	3.7%
Total employment	<u>27,966</u>	<u>27,694</u>	<u>28,610</u>	<u>30,689</u>	<u>31,035</u>
Agricultural employment	3,927	3,278	3,564	3,627	3,464
Nonagricultural employment	<u>24,039</u>	<u>24,416</u>	<u>25,046</u>	<u>27,062</u>	<u>27,571</u>
Nonagricultural wage & salary employment	<u>20,628</u>	<u>21,154</u>	<u>21,839</u>	<u>23,672</u>	<u>24,150</u>
Covered employment <sup>a/</sup>	<u>13,779</u>	<u>14,324</u>	<u>15,368</u>	<u>16,122</u>	<u>16,808</u>
Mining	152	124	129	127	106
Construction	942	967	1,057	1,070	1,035
Manufacturing	3,796	4,057	4,136	4,389	4,554
Trans., Comm., Utilities	670	684	724	741	776
Trade	4,689	4,769	5,415	5,685	5,845
Fin., Ins. Real Estate	545	557	567	611	623
Services	1,420	1,565	1,698	1,799	1,827
Government	1,565	1,601	1,642	1,700	2,042
Other nonagricultural wage & salary employment <sup>b/</sup>	6,849	6,830	6,471	7,550	7,342
Other nonagricultural employment <sup>c/</sup>	3,411	3,262	3,207	3,390	3,421

<sup>a/</sup> Excludes self-employed, railroad, nonprofit organizations, agricultural, domestic help and casual workers.

<sup>b/</sup> Estimated by Minnesota State Employment Service; includes employment in local county governments, firms employing fewer than three employees, and nonprofit organizations.

<sup>c/</sup> Includes domestics, self-employed and unpaid family workers.

Source: Minnesota Department of Manpower Services.

Table IV

Estimated Percentage Distribution of All Families and Renter Households  
by Income, After Deduction of Federal Income Tax  
Mankato, Minnesota, Housing Market Area  
1959 and 1971

<u>Annual after-tax income</u>	1959		1971	
	<u>All families</u>	<u>Renter<sup>a/</sup> households</u>	<u>All families</u>	<u>Renter<sup>a/</sup> households</u>
Under \$2,000	16	20	8	10
\$ 2,000 - 2,999	11	15	6	8
3,000 - 3,999	15	18	7	9
4,000 - 4,999	16	18	9	11
5,000 - 5,999	13	11	9	11
6,000 - 6,999	9	6	9	11
7,000 - 7,999	6	4	10	10
8,000 - 8,999	4	2	8	7
9,000 - 9,999	3	2	7	6
10,000 - 12,499	3	2	12	9
12,500 - 14,999	1	1	6	4
15,000 and over	3	1	9	4
Total	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Median	\$4,500	\$3,850	\$7,250	\$6,100

<sup>a/</sup> Excludes one-person households.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends  
Mankato, Minnesota, Housing Market Area  
April 1960 to June 1973

	April	April	June	June	Average annual change			
	<u>1960</u>	<u>1970</u>	<u>1971</u>	<u>1973</u>	<u>April 1960-June 1971</u>		<u>June 1971-June 1973</u>	
					<u>Number</u>	<u>Percent<sup>a/</sup></u>	<u>Number</u>	<u>Percent</u>
<u>Population</u>								
HMA Total	<u>67,581</u>	<u>76,840</u>	<u>78,000</u>	<u>79,600</u>	<u>935</u>	1.3	<u>800</u>	1.0
Blue Earth County	<u>44,385</u>	<u>52,322</u>	<u>53,300</u>	<u>54,600</u>	<u>800</u>	1.6	<u>650</u>	1.2
Mankato	<u>23,797</u>	<u>30,895</u>	<u>31,725</u>	<u>32,825</u>	<u>710</u>	2.6	<u>550</u>	1.7
Rest of County	<u>20,588</u>	<u>21,427</u>	<u>21,575</u>	<u>21,775</u>	<u>90</u>	0.4	<u>100</u>	0.5
Nicollet County	<u>23,196</u>	<u>24,518</u>	<u>24,700</u>	<u>25,000</u>	<u>135</u>	0.6	<u>150</u>	0.6
<u>Households</u>								
HMA Total	<u>18,207</u>	<u>21,646</u>	<u>22,100</u>	<u>22,700</u>	<u>350</u>	1.7	<u>300</u>	1.3
Blue Earth County	<u>12,608</u>	<u>14,991</u>	<u>15,275</u>	<u>15,675</u>	<u>240</u>	1.7	<u>200</u>	1.3
Mankato	<u>6,723</u>	<u>8,649</u>	<u>8,825</u>	<u>9,125</u>	<u>190</u>	2.4	<u>150</u>	1.6
Rest of County	<u>5,885</u>	<u>6,342</u>	<u>6,450</u>	<u>6,550</u>	<u>50</u>	0.8	<u>50</u>	0.8
Nicollet County	<u>5,599</u>	<u>6,655</u>	<u>6,825</u>	<u>7,025</u>	<u>110</u>	1.8	<u>100</u>	1.4

a/ Derived from the use of a formula designed to calculate the percentage rate of change on a compound basis.

Sources: 1960 and 1970 Censuses of Housing and Population, 1971 and 1973 estimated by Housing Market Analyst.



Table VI

Residential Construction Trends  
Mankato, Minnesota, Housing Market Area  
1960 to 1971

<u>Year</u>	<u>Total</u>	<u>Single-family</u>	<u>Multi-family</u>
1960	176	176	-
1961	138	129	9
1962	179	155	24
1963	384	182	202
1964	242	200	42
1965	589	256	333
1966	420	213	207
1967	470	219	251
1968	375	255	120 <sup>a/</sup>
1969	323	151	172
1970	601	199	402 <sup>b/</sup>
1971 (Thru April)	127	104	23

<sup>a/</sup> Excludes 76 units of low-rent public housing.

<sup>b/</sup> Excludes 100 units of low-rent public housing and 120 units of Section 236 housing.

Source: U. S. Bureau of the Census, C-40 Series; local building permit offices.

Table VII

Components of Housing Inventory  
Mankato, Minnesota, Housing Market Area  
April 1960 to June 1971

	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>June</u> <u>1971</u>
Total housing inventory	<u>19,439</u>	<u>22,610</u>	<u>23,100</u>
Total occupied units	<u>18,207</u>	<u>21,646</u>	<u>22,100</u>
Owner-occupied	12,887	14,981	15,250
Percent of all occupied	70.8%	69.2%	69.0%
Renter-occupied	5,320	6,665	6,850
Percent of all occupied	29.2%	30.8%	31.0%
Vacant housing units	<u>1,232</u>	<u>964</u>	<u>1,000</u>
Available vacant	<u>448</u>	<u>462</u>	<u>500</u>
For sale	124	93	100
Homeowner vacancy rate	1.0%	0.6%	0.7%
For rent	324	369	400
Renter vacancy rate	4.0%	5.2%	5.5%
Other vacant <sup>a/</sup>	784	502	500

<sup>a/</sup> Includes vacant seasonal units, dilapidated units, units rented or sold awaiting occupancy, and units held off the market for other reasons.

Source: 1960 and 1970 Censuses of Housing, 1971 estimated by Housing Market Analyst.

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