2) Trends in Housing

Changes in Value and Tenure through the Foreclosure Crisis

Photo by Chloe Mirzayi
Average housing value in North Minneapolis increased between 2002 and 2007.
Average housing value dropped in 2008, especially in Folwell, McKinley, and Jordan.
In Folwell, there was a trend towards an increasing proportion of renters in residential properties between 2004 and 2007.
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.
The majority of Folwell rental licensees have addresses listed in suburban areas of the seven-county metropolitan area.
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.