Demographics & Market Leakage for Mid-Priced Housing

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Minnetonka, MN

- Zip code: 55345
- Total Area = 28.22 sq. miles
- Density per sq. mile = 1,846.8 people
- Households per sq. mile = 765 homes
Population Distribution

- Total Population as of 2011: 52,806
- Males: 26,667
- Females: 26,139
- Population Difference From 2000-2010: -3.1%
- Highest concentration can be observed in the NE corner of the city, followed by medium concentrations in the west, near the lake areas
- Overall, the population is pretty evenly distributed across Minnetonka.

Source: ACS 5-year Estimates (2007-2011)
Median Household Income

- Darker colors indicate higher median income.
- Minnetonka Median Household Income: $80,121.
- Minnesota Median Household Income: $55,616.
- Households with the highest median income reside near the lake.
- Median income seems to decrease moving eastward.
- Mid-priced housing should be focused towards the East side of the city.

Source: American Community Survey: American FactFinder
Median Age of Residents

Minnetonka Median Age of Residents

Legend

U.S. Census Data by Tract
Median Age of Residents

Source: 2007-2011 ACS Data
House Build Year

• Newer constructed housing are located near the lake area and SE corner of the city

• Older built houses are located in the middle, between newer built units

• Newer built houses mostly appeal towards high-income residents and families due to their proximity towards natural amenities (e.g. Lake Minnetonka)

• Areas with newer built housing should be considered as possible development sites for mid-priced housing to alleviate income disparities within the city
2011 Selected Monthly Owner Costs for Minnetonka Residents with a Mortgage

Source: American Community Survey; American FactFinder
Households Without a Vehicle
Minnetonka Residents Commute and Place of Work

- Most Residents work in Minnetonka, Minneapolis and surrounding cities.
- Choosing work in other cities is a viable option due to the amount of personal vehicles and employment opportunities.
Places Minnetonka Residents Move To

- Cities that Minnetonka residents are moving to is also the majority of where Minnetonka residents work.
- Reasons for moving to these locations may have a direct correlation to employment commute patterns.
- This is a concern for potential market leakage within Minnetonka as its residents are moving out to find more suitable jobs.
Share of Minnetonka Move-Outs to Top 5 Cities by Year

- Top 5 cities are: Plymouth, Eden Prairie, Minneapolis, St. Louis Park, and Hopkins
- Plymouth and Minneapolis has the highest shares of move-outs amongst the 5 cities
- 2008 and 2009 recorded the highest number of move-outs
- Population Difference From 2000-2010: -3.1%
Multicriteria Evaluation for Potential Parcels

Legend
- Potential_Parcel
- SWPlannedTransitwayStations_nearMinnetonka
- ParkAndRideLots_NearMinnetonka

Natural Amenities - Parks and Water Features

LandMark Type
- Park
- Water Feature
Recommendations