



2025 Housing Activity Report

Executive summary

The purpose of this report is to provide an overview of the 2025 housing program activity. The report provides information on new initiatives and updates as well as historical trends, program descriptions, and data on city and federally funded housing programs and activity that support the city's housing goals. Affected household area median income (AMI) is noted in parenthesis next to the policy or program where applicable.

1. City housing policies (see page 3)

- a. Inclusionary Housing (30%, 50% and 60% AMI)
- b. Tenant Protection Ordinance (60% AMI and below)
- c. Housing Trust Fund
- d. NOAH preservation strategies:
 - i. 4D tax incentive program (60% AMI and below)
 - ii. Multifamily rental rehab program (60% AMI and below)
 - iii. Legacy program (60% AMI and below)

2. Remodeling activity (see page 9)

- a. Housing rehab project (general remodeling) permits were fairly consistent with 2024. Most projects were financed without using city loans.
- b. Utilization of the city's Architect Design Services and Remodeling Advisor Services usage has remained steady over the last three years.
- c. In 2025, there were 40 home additions and 75 major remodeling projects, with average valuations of \$136,250 and \$82,250 respectively, representing a slight increase over 2024.
- d. The Construction Management Plan (CMP) program, in place since November 2014, continued to see increased activity. In 2025, CMP letters were issued for 29 major additions, four demolition/rebuild projects, and four new homes. A map is included on page 13 of the report showing the location of these projects.

3. Affordable home ownership, Community Development Block Grant and emergency rental assistance (see page 16)

- a. The down payment assistance (DPA) has expanded in recent years, reaching a peak in 2025 with 34 loans provided to first-time homebuyers (at or below 115% AMI).
- b. The First-Generation Homeownership Program, launched in late 2021, continues to grow. Five loans closed in 2025, bringing the program total to 14 loans.
- c. Homes Within Reach (West Hennepin Affordable Housing Land Trust) added four homes in St. Louis Park in 2025, bringing the total to 31 permanently affordable homes in the community.

- d. Community Development Block Grant (CDBG) funds supported the Deferred Loan Program for low-income homeowners (at or below 80% AMI) and Homes Within Reach activities. 2025 is the final year St. Louis Park will receive a direct CDBG allocation.
- e. The city's Emergency Repair Grant Program assisted five low-income homeowners (at or below 50% AMI) in 2025.
- f. Through a competitive social services Request For Proposal (RFP), the city awarded \$154,000 to the St. Louis Park Emergency Program (STEP) for emergency rental assistance and an additional \$50,000 to address food insecurity in 2025.

4. Housing matrix (see page 18)

- a. Owner-occupied properties account for 51% of the housing stock, while rental properties account for 49%.
- b. The ownership rate for single-family homes is 92%.
- c. There are 1200 units of senior housing in St. Louis Park.
- d. Maxfield Research completed a rental study for the St. Louis Park in 2023. Of the 8,101 market rate units inventoried, 26.4% are affordable to households earning 50% AMI and 24.5% are affordable to households at 60% AMI.
- e. The 2025 affordable ownership purchase price increased to \$306,500, up \$16,300 from 2024. Approximately 29% of homes in St. Louis Park are assessed at or below this threshold, including single-family homes, townhomes and condominiums.

5. Foreclosures (see page 24)

- a. The foreclosure rate in St. Louis Park remains extremely low.

6. Housing Authority rental assistance programs (30% AMI) (see page 25)

- a. In 2025, the St. Louis Park Housing Authority served approximately 620 households through rental assistance programs. While eligibility thresholds are up to 50% AMI for Housing Choice Vouchers and 80% AMI for public housing, the majority of households served are at or below 30% AMI. Overall, 98% of households served are at or below 50% AMI, with 81% below 30% AMI. Federally funded programs are categorized as serving households at 30% AMI, as participants typically pay 30% of their income toward rent.
- b. The Housing Authority administers several special-purpose voucher programs, including the Family Unification Program, Mainstream Vouchers and VASH (Veterans Affairs Supportive Housing) serving households at or below 50% AMI.
- c. The St. Louis Park Housing Authority, in partnership with Hennepin County, continues to administer the Stable HOME rental assistance program to individuals and families experiencing or transitioning out of homelessness (at or below 50% AMI).
- d. The Kids in the Park program, which received increased funding in 2023, served 30 families in both 2024 and 2025 (50% AMI and below).
- e. Lou Park Apartments – 19 residents residing at Lou Park with project-based vouchers were transitioned to tenant-based vouchers administered by the Housing Authority (50% and below AMI).

Housing authority rental assistance programs by AMI in 2025

HUD income definitions	Extremely low income 30% AMI	Very low income 31-50% AMI	Low income 51-80% AMI	Above low income 81% AMI +
Percentage of Households	81%	17%	2%	0%

1. City housing policies

The City of St. Louis Park has undertaken new initiatives and updates to current policies to address affordable housing needs in the community.

Inclusionary housing

In June 2015, the city council adopted an inclusionary housing policy that requires the inclusion of affordable housing units for lower income households in new market rate multi-unit residential developments receiving financial assistance from the city. The goal of the inclusionary housing policy is to increase the supply of affordable housing and promote economic and social integration. The policy is regularly reviewed and updated as needed.

Table 1: Inclusionary housing policy requirements

	Current Policy
Rental Projects	<ul style="list-style-type: none"> • 20% of units at 60% AMI • 10% of units at 50% AMI • 5% of units at 30% AMI
Ownership Projects	<ul style="list-style-type: none"> • 10% of the units at or below 80% AMI; or • Payment in lieu as calculated under the policy

In 2025 the policy was updated to:

- Remove requirements that projects seeking a comprehensive plan amendment must comply with the policy.
- Allow developers to provide affordable for-sale units as an alternative to paying a fee in lieu.
- Ensure equal access to amenities and common areas for affordable and market-rate units.
- Permit income averaging for qualifying projects .

Table 2: Affordable units created and approved since adoption of the Inclusionary Housing Policy

Development	Year built	Length of affordability	Total Units	Affordable Units	Affordability Level	0-bedroom Affordable Units	1-bedroom Affordable Units	2-bedroom Affordable Units	3+bedroom Affordable Units
Completed projects									
Shoreham	2017	25	148	30**	50%	4	13	13	
4800 Excelsior	2017	25	164	18	60%	1	10	7	
Central Park West (199 units total)	2017	25	119 in SLP	6*	60%	1	2	2	1
Parkway 25	2018		112						
Arlo West End	2020	25	164	5*	50%	1	1	2	1
The Quentin	2020	25	79	8	50%	3	4	1	0
Elmwood	2021	25	70	17	60%		5	12	
Urban Park Apartments	2021		61	0					
Parkway Place	2022		94	0					
Zelia on 7	2023	25	217	22 65	50% 60%	36	29	15	5 – 3BR 2 – 4BR
Parkway Residences – rehab	2023	25	24	24	50%	1	15	8	
Parkway Flats	2023	25	6	6	60%			6	
Caraway	2023	25	207	8*	60%	2	3	2	1
Volo at Texa Tonka	2023	25	112	23	50%	7	12	4	0
Rise on 7	2023	26 city 30 HTC*	120	19 22 21 58	30% 40% 50% 60%		57	39	24
Risor	2023	25	170	18	50%	1	11	5	1
Corsa	2023	25	250	25	50%	5	15	3	2

Development	Year built	Length of affordability	Total Units	Affordable Units	Affordability Level	0-bedroom Affordable Units	1-bedroom Affordable Units	2-bedroom Affordable Units	3+bedroom Affordable Units
Parkway Commons	2023		37	0					
Arbor Court	2024	26 city 30 HTC*	114	5 5 104	30% 50% 60%		27	50	37
Union Park Flats	2024	26 city 50 LURA**	60	16 27 17	30% 50% 60%	10	5	30	10 - 3 BR 5 - 4 BR
Mera	2024	25	233	47	50%	10	19	16	2
Totals			2,561	616					
Under Construction									
Beltline Station Bldg 1	20		152	0					
Beltline Station Bldg 2		40 city	82	20 23 39	30% (PBVs) 50% 60%	2	14	44	22
Beltline Station Bldg 3			146	0					
Totals			380	82					
Approved									
Parkway Plaza			73	0					
Achromatic 6013			36	0					
2625 Louisiana Ave			57	0					
Terasa		26	223	45	50%	17	14	13	1
Totals			389	45					

Some properties have a longer affordability term than the terms required by the inclusionary housing policy. The additional affordability period is noted below the inclusionary housing policy affordability period.

* Housing tax credit (HTC)

**Land use restrictive covenants (LURA) for tax credits

- Central Park West Phase 1 and Phase 2 and Luxe were not subject to the Inclusionary Housing Policy and voluntarily included affordable units
- Parkway Residences, Parkway Place, Parkway Flats, Parkway Commons and Parkway Plaza were all approved under Parkway Residences and all of the affordable units are in Parkway Residences and Parkway Flats

Housing Dashboard

The City of St. Louis Park is committed to promoting quality multifamily development and affordable housing options for low- and moderate-income households. The [multifamily housing dashboard](#) shows the total number of rental units and the number of affordable units created since the inclusionary housing policy was adopted. Note that it does not reflect the total number of affordable rental units in the city, nor does it reflect affordable units that have been approved but have not yet been completed. The dashboard also includes a second tab, affordable housing goals, that shows the progress the city is making towards the affordable housing goals set by the Metropolitan Council.

Tenant Protection Ordinance

The city council adopted a Tenant Protection Ordinance in 2018 to support residents of naturally occurring affordable housing (NOAH) properties during ownership transitions. The ordinance establishes a three-month tenant protection period following the sale of a qualifying multifamily property. During this time, if a new owner increases rents, re-screens existing tenants, or issues non-renewals without cause and a tenant chooses to move as a result, the owner is required to provide relocation assistance.

NOAH properties are defined as multifamily buildings in which at least 18% of units are affordable to households earning at or below 60% of area median income (AMI), consistent with the city's inclusionary housing policy at the time of adoption.

The ordinance does not prohibit these management actions but requires relocation benefits if they occur within the protection period and result in tenant displacement. The intent of the three-month period is to provide residents with time to access housing resources and secure alternative housing if needed.

New property owners are required to notify tenants of these protections within 30 days of the sale. The tenant protection period begins upon transfer of ownership and extends through the end of the third calendar month following the month in which notice is provided.

A sale of a NOAH property does not necessarily result in a loss of affordability. Some properties maintain affordability through income-restricted units, while others remain naturally affordable. For example, properties sold in 2019 and 2023 included HUD project-based units that require ongoing affordability.

NOAH properties required to comply with the tenant protection ordinance based on sale date:

- 3 in 2019
- 2 in 2020
- 2 in 2021
- 1 in 2022

- 3 in 2023
- 1 in 2024
- 2 in 2025

Affordable housing trust fund (AHTF)

The Minnesota Legislature passed a bill in 2017 that allows local communities to establish housing trust funds. The housing trust fund may be established by ordinance and administered by the city. The city council established a local affordable housing trust fund for St. Louis Park in 2018 and the local housing trust fund guide was approved in 2019. Housing trust funds are distinct funds established by city, county or state governments that receive ongoing dedicated sources of public funding to support the preservation and production of affordable housing. Housing trust funds can also be a repository for private donations.

Money in a housing trust fund may only be used to:

- make grants, loans, and loan guarantees for the development, rehabilitation or financing of housing;
- match other funds from federal, state, or private resources for housing projects; or
- provide down-payment assistance, rental assistance and homebuyer counseling services;
- pay for administrative expenses not to exceed 10% of the balance of the fund.

The city may finance the fund with any money available to a local government, unless expressly prohibited by state law. Since 2020, the primary sources of funding for the city’s trust fund is an annual budgeted allocation of HRA Levy funds and pooled tax increment for affordable housing through special legislation allowing the city to deposit unobligated tax increment into the fund. The majority of the city’s housing programs are funded by the AHTF.

Land banking

Land banking is the practice of aggregating parcels of land for future sale or development. The Economic Development Authority (EDA) purchased parcels near the Beltline and Wooddale stations to facilitate redevelopment, which will include housing. The EDA also purchased four single-family homes on Minnetonka Boulevard between 2018 and 2022 for affordable homeownership redevelopment purposes.

Single family affordable legacy program – 60% AMI and below

The single-family affordable legacy program connects potential sellers with a local land trust, Homes Within Reach, to expand and preserve affordable ownership housing in St. Louis. Since 2022, four homes have been referred to and sold directly to Homes Within Reach through the legacy program and will remain affordable homeownership opportunities in perpetuity.

4d - 60% AMI and below

St. Louis Park’s 4d affordable housing incentive program helps preserve affordable homes in the city by providing financial incentive to qualified apartment owners for state property tax reductions in exchange for dedicating 20 percent or more of their rental units affordable. The program also offers grants to help owners improve energy efficiency and make safety improvements to their properties.

This program was developed and implemented in 2018 to preserve affordable housing in St. Louis Park with the first application for 4d in 2019.

Enrollment year	4d tax year	Number of properties	Number of units
2019	2020	1	17
2023	2024	4	464
2024	2025	3	38
2025	2026	3	39

Multifamily rental rehab program - 60% AMI and below

The multifamily rental rehab program provides moderate housing rehabilitation assistance to eligible owners of St. Louis Park multifamily residential rental properties with three or more units. The targeted properties are NOAH properties that are in good standing with the city, wish to make improvements to their properties and have been maintained the buildings. Buildings must be at least 30 years old and meet the St. Louis Park definition of a NOAH property. The maximum loan amount per qualified rent-restricted unit is \$5,000 with a maximum loan per building/development of \$100,000. Loans have 0% interest and are due upon the sale of the property. Owners are required to restrict the rents for 20-years or until the sale or transfer of the ownership of the property. Loans are forgiven after 20 years. The goal of this program is to provide a rehab incentive for NOAH properties to improve their property without raising rents above the 60% AMI rent level. Since 2022, seven loans have closed for a total of \$403,446, preserving affordability in 281 units.

2. Remodeling activity

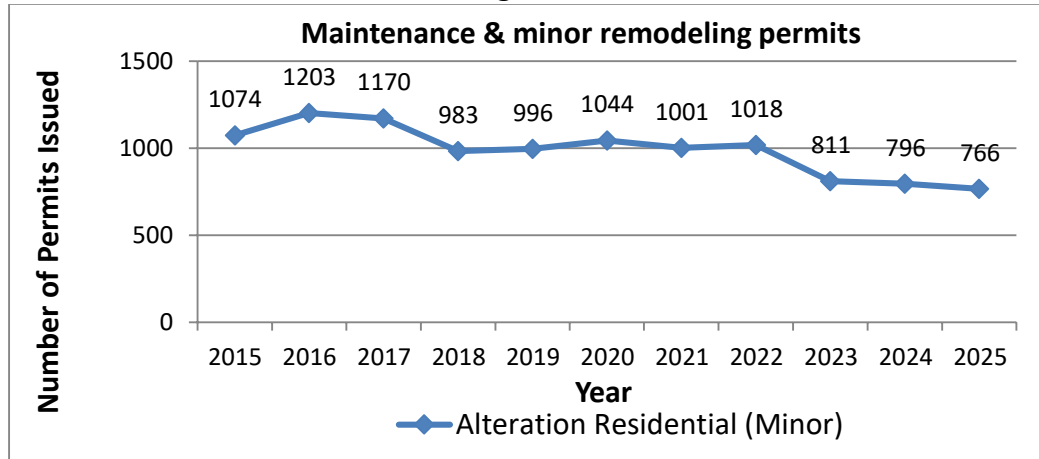
Residential permitting activity measures remodeling and maintenance activity. This section shows historical trends of remodeling activity.

Permit Trends

- **“Alteration Residential” or General Remodeling**

General remodeling work includes residential projects with permit valuations of less than \$37,500. The average value per job in 2025 is approximately \$10,000, an increase of \$300 compared to 2024. Permits include a wide range of projects including remodeling of existing spaces, window and door replacement, drain tile, insulation, foundation work and more.

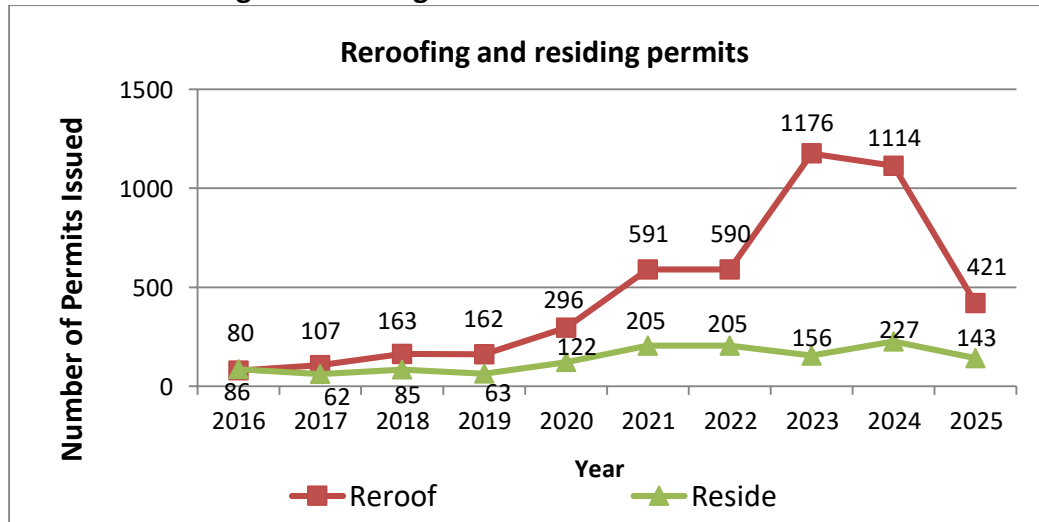
Chart 1: Trend of General Remodeling Permits valued under \$37,500



- Roofing and Siding Activity**

Reroofing and residing permits are tracked separately. Almost 60% of the homes in the city had roofs replaced between 2008 and 2011 due to storm damage. Roof replacements fluctuate over the years. The number of roofing permits began rising in 2020 but decreased in 2025 compared to the most recent years. Residing has been more consistent over the last ten years.

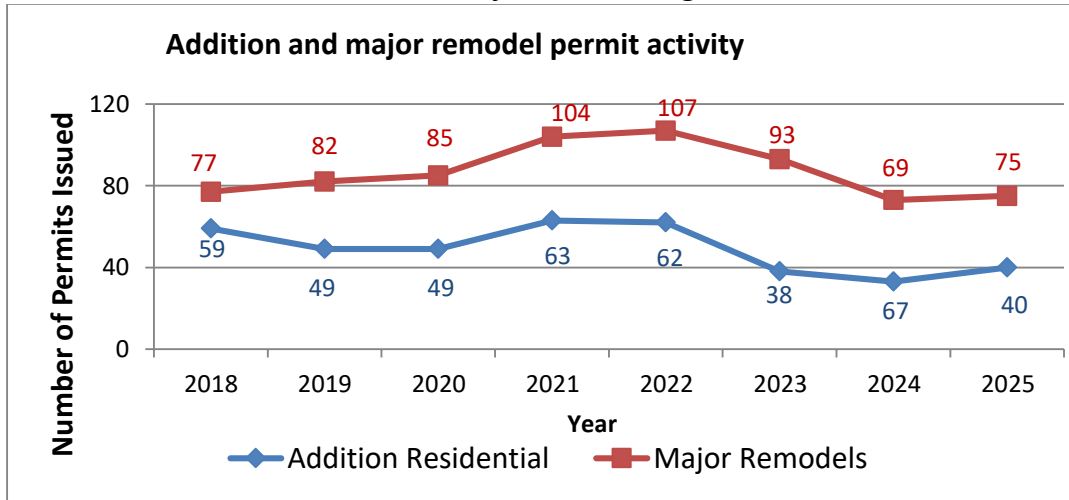
Chart 2: Reroofing and Residing Permits



- Additions and Major Remodeling**

The number of major remodeling permits (valued at more than \$37,500) and additions increased from last year. The average permit valuation for additions during 2025 is \$136,250, which is approximately \$51,500 less than the average permit valuation in 2023 and \$3,000 less than 2024. The 2025 average valuation for major remodels is approximately \$82,250, which is an increase of \$6,000 from 2024.

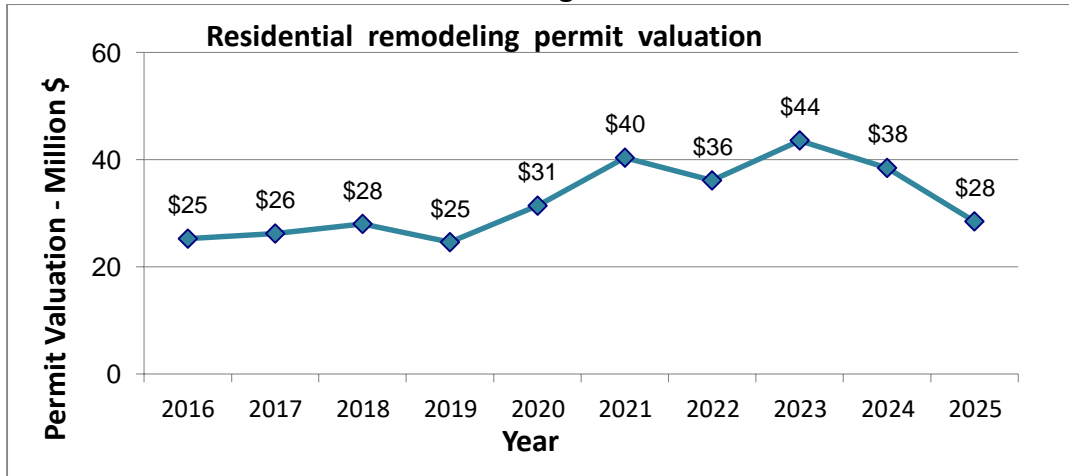
Chart 3: Number of Addition and Major Remodeling Permits



- **Permit Valuation**

The following chart shows historical remodeling permit valuation for additions, major remodels, remodeling and maintenance, garages/decks, reroofs and siding. Permits with additional valuations were issued for plumbing, heating and electrical work are not shown here.

Chart 4: Permitted Residential Remodeling



City Housing Improvement Services, Loans Trends and Program Descriptions

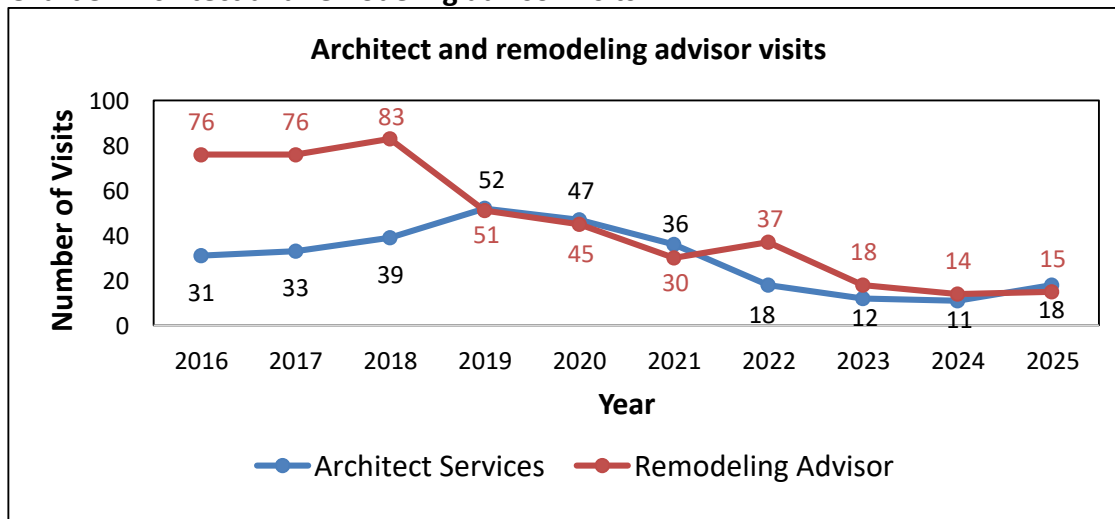
Home Improvement Services

The city's architectural design service, remodeling advisor and Home Energy Squad visits offer programs for residents who are considering remodeling or making energy improvements.

The architectural design program provides a two-hour architectural consultation for residents to assist with remodeling and expansions. Residents select an approved architect from a pool developed in conjunction with the Minnesota Chapter of the American Institute of Architects. The cost to homeowners is \$25 with a limit of one architectural design consultation per household.

The city partners with the Center for Energy and Environment (CEE) to make [remodeling advisor services](#) available to St. Louis Park homeowners. Their experienced remodeling advisors come to the home to discuss remodeling ideas at no charge. They can answer questions about renovating existing space or building an addition and contractor bids. The sustainability division administers the home energy visits.

Chart 5: Architect and remodeling advisor visits

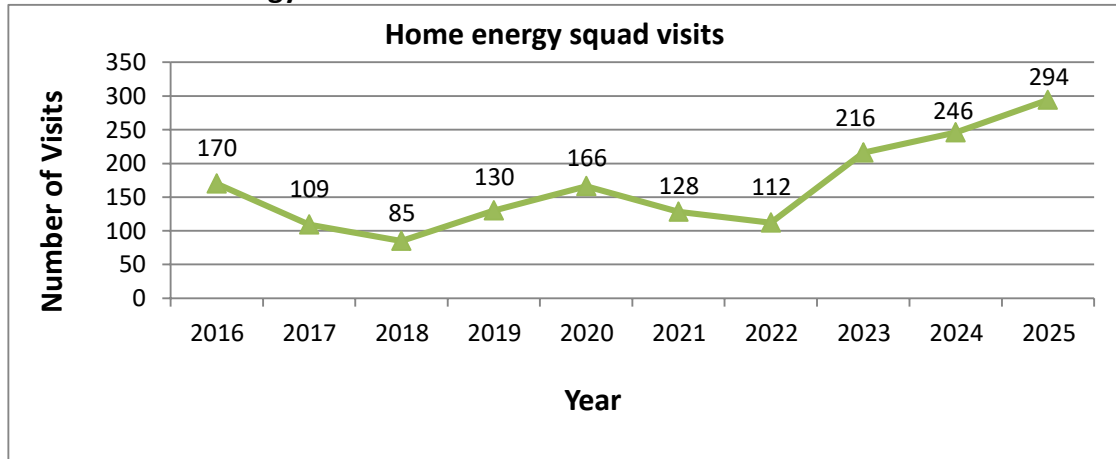


The Home Energy Squad program is a comprehensive residential energy program designed to help residents save money and energy and stay comfortable in their homes. The program is administered by the Center for Energy and Environment (CEE). The city pays 50 % of the visit and the resident pays the other 50%. The program leverages funds from Xcel Energy, Center Point Energy and CEE. Free home energy visits are available to low-income households. The city's portion of the visit costs are funded using the Climate Investment Fund.

A Home Energy Squad expert evaluates energy saving opportunities and installs the energy-efficiency materials the homeowner chooses including door weather stripping, water heater blanket, programmable thermostat, LED light bulbs, high efficiency shower heads and faucet aerators. They will also perform diagnostic tests including a blower door test to measure the home for air leaks, complete an insulation inspection, safety check the home's heating system and water heater and help with next steps such as

finding insulation contractors. All single family, duplex, triplex and quadplex homeowners are eligible. The Home Energy Squad visit qualifies residents for CEE’s low interest financing and utility rebates and provides information regarding city loans and cost share opportunities.

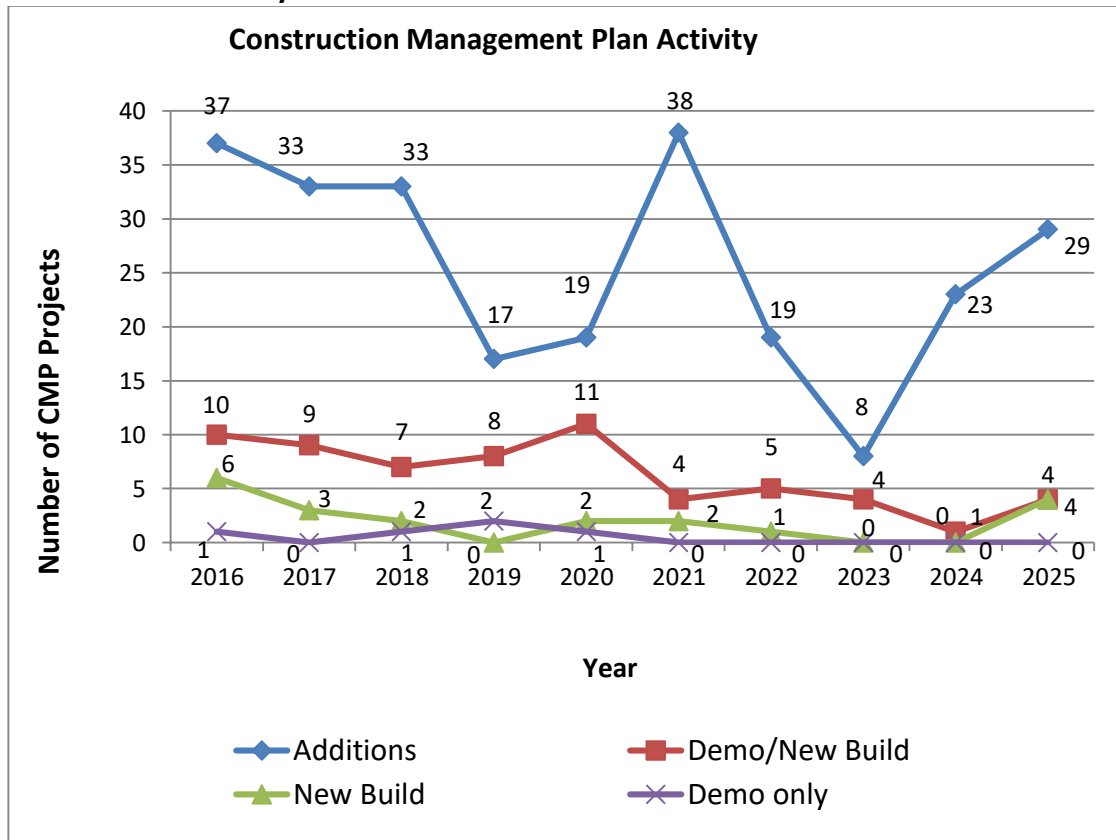
Chart 6: Home energy visits



Construction Management Plan

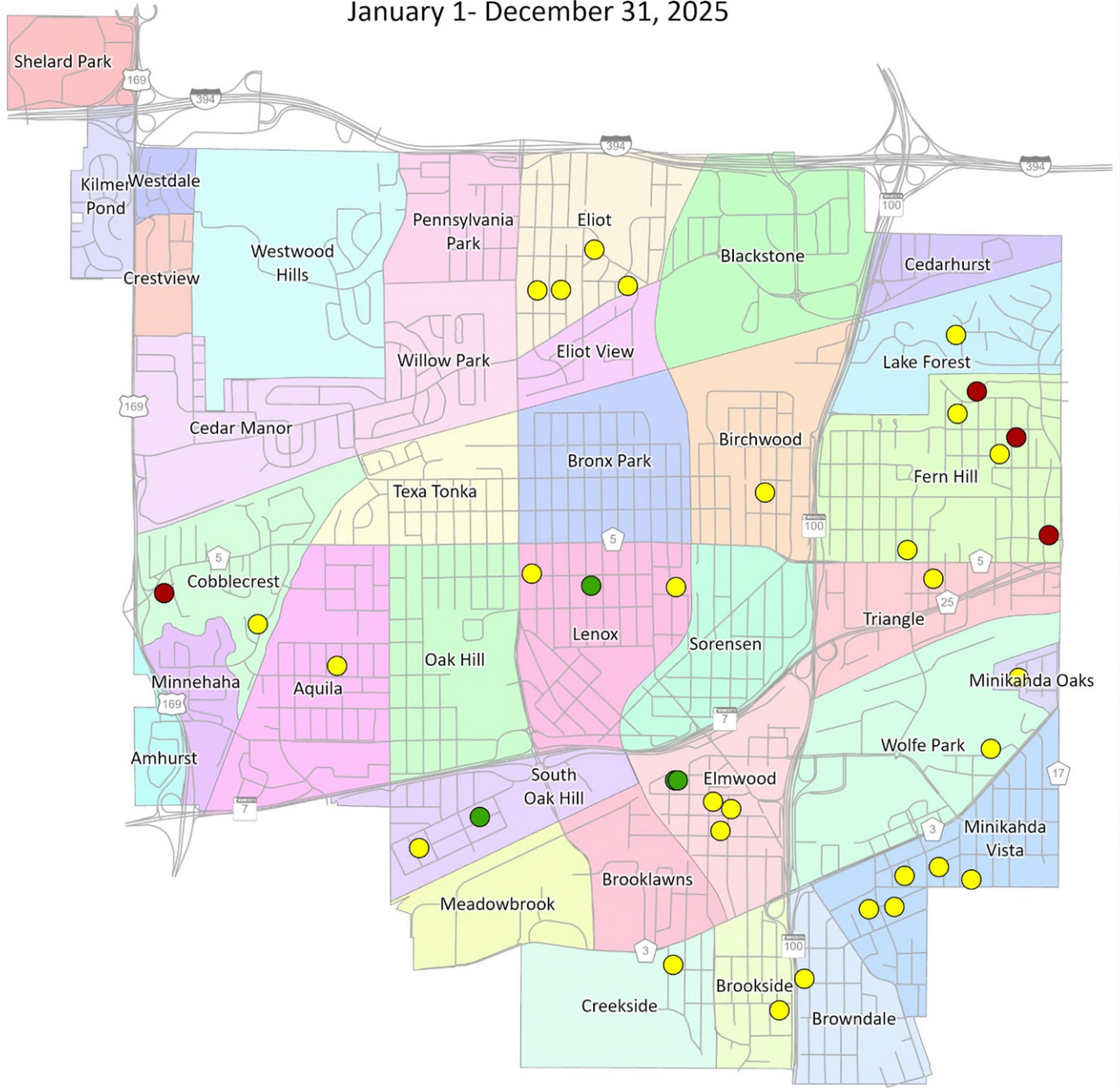
Major additions (second story additions or additions of 500 square feet or more), demolitions and new construction projects are required to comply with the Construction Management Plan (CMP). In 2025, the following neighborhood notifications were sent: 29 major additions, four demo/rebuilds and four new builds. The total permit valuation for CMP additions in 2025 was \$4,695,850 with an average cost of \$162,000.

Chart 7: CMP Activity



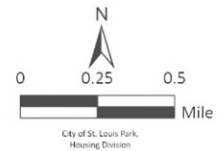
Construction Management Plan

January 1- December 31, 2025



CMP 2025

- Demo/New Build
- Addition
- New Build



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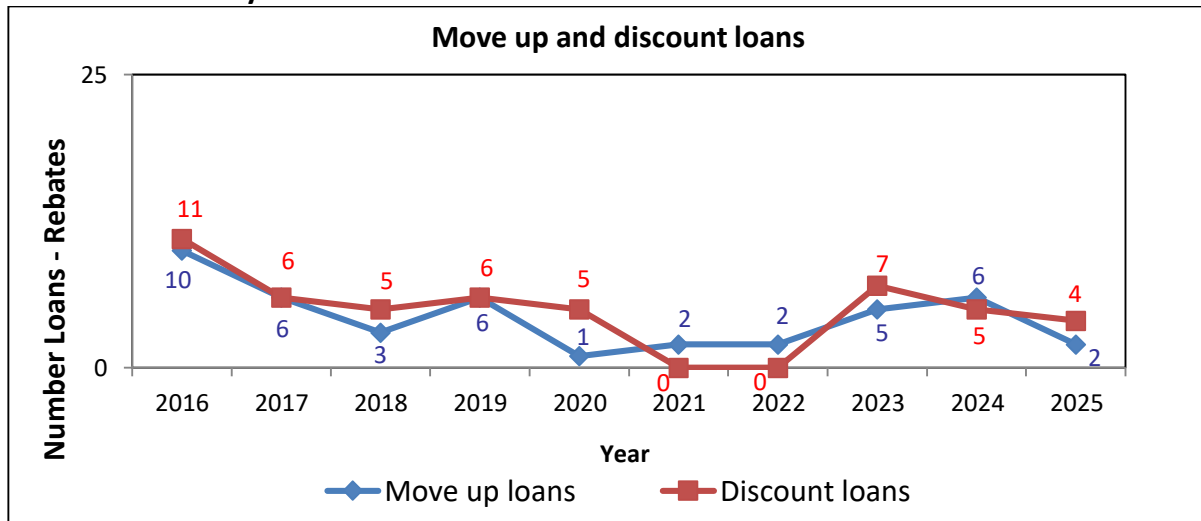
St. Louis Park
MINNESOTA
Experience LIFE in the Park.

City loans and rebates

The chart below summarizes activity for the Move Up Loan and Discount Loan programs. Under the Discount Loan program, the city buys down the interest rate on the Minnesota Housing Finance Agency’s Community Fix-Up Loan for loans up to \$35,000. Beginning in 2020, market interest rates fell below the city’s buydown rate, eliminating the need for this assistance through 2022. The program resumed in 2023 and is administered by the Center for Energy and Environment.

The Move Up Loan program was designed to encourage residents to expand their homes and remain in St. Louis Park. The program provides a deferred, 0% interest loan covering up to 25% of eligible project costs, with a maximum loan amount of \$35,000. Loans are forgiven after 30 years if the homeowner remains in the property. Program utilization has varied over time and staff will continue to evaluate its effectiveness in 2026.

Chart 8: Use of city financial incentives



Move-Up in the Park loans are deferred until the sale of the home or forgiven after thirty years.

Table 3: Move-Up Transformation Loans Paid off in the last five years

Year	Number of Loans Paid Off	Amount of Loans
2021	4	\$77,876
2022	2	\$50,000
2023	5	\$96,514
2024	2	\$48,699
2025	2	\$50,000
Total paid off		\$323,089

Table 4: Housing rehab and homeownership programs

YEAR	Move-Up loan		Discount loan		Architectural Design Services		Remodeling Advisor Services		Down payment assistance loan		First-generation loan		Total City Cost
2006	27	\$591,264	88	\$186,205	102	\$22,950	157	\$20,410					\$820,829
2007	27	\$620,000	50	\$74,000	62	\$12,400	179	\$23,270					\$729,670
2008	18	\$330,937	55	\$114,129	49	\$11,025	130	\$16,900					\$472,991
2009	17	\$329,650	52	\$106,000	12	\$7,200	126	\$16,380					\$459,230
2010	9	\$209,769	64	\$86,263	30	\$6,750	89	\$11,510					\$314,292
2011	10	\$226,877	22	\$29,213	29	\$6,525	82	\$10,250					\$272,865
2012*	6	\$106,232	26	\$31,276	29	\$6,525	69	\$8,970					\$153,003
2013	6	\$145,071	22	\$33,063	37	\$8,325	69	\$8,970					\$195,429
2014	\$7662	\$138,740	17	\$26,079	41	\$9,225	95	\$12,350					\$186,394
2015	7	\$173,000	13	\$17,577	22	\$4,950	69	\$15,525					\$211,052
2016	10	\$231,057	11	\$27,001	31	\$6,975	76	\$17,100					\$282,133
2017	6	\$137,950	6	\$5,907	33	\$7,425	76	\$17,100					\$168,382
2018	3	\$75,000	5	\$12,904	39	\$8,775	83	\$18,865					\$115,544
2019	6	\$142,350	6	\$16,577	52	\$11,700	51	\$11,475	8	\$87,621			\$269,723
2020	1	\$25,000	5	\$7,506	47	\$10,575	45	\$10,125	10	\$135,428			\$188,634
2021	2	\$50,000	0	0	36	\$8,125	30	\$7,500	10	\$127,900			\$193,525
2022	2	\$39,210	0	0	18	\$4,050	37	\$9,250	12	\$177,590	1	\$50,000	\$280,100
2023	5	166,081	7	\$17,842	12	\$2,700	18	\$4,500	22	\$310,050	4	\$186,125	\$687,298
2024	6	\$209,114	5	\$21,670	11	\$2,475	14	\$3,500	24	\$350,895	4	\$211,800	\$799,454
2025	2	\$70,000	4	\$27,913	18	\$4,050	15	\$3,750	34	\$476,822	5	\$279,587	\$862,122
Total												\$7,662,670	

Detailed descriptions of each Move-Up Program are listed at the end of the report.

3. Affordable home ownership, Community Development Block Grants and emergency rental assistance

Home ownership - down payment assistance program – 100%/115% AMI and below

The down payment assistance program (DPA) provides down payment/closing cost assistance to first-time homebuyers, or those that have not owned a home in the last three years, to purchase a home in St. Louis Park. The loan is a 0% interest, deferred loan up to \$15,000, not to exceed 5% of the purchase price. An additional \$5,000 is available for employees of St. Louis Park businesses and St. Louis Park renters. Income restrictions apply. 34 DPA loans were closed in 2025.

First generation program

The first-generation homeownership program is designed to address historic injustices and inequities and to support inclusive and equitable communities by facilitating affordable homeownership and providing a means for wealth-building.

To be considered for the program, a buyer must be a first-generation homeowner meaning they have never owned a home and parents must have never owned a home. The program is available to homebuyers with a maximum household income at or below 80% of area median income. The maximum loan amount is based on the household's income and purchase price of the homes with a maximum of \$75,000. The loan is forgiven at 5% per year over a 20-year owner occupancy period. Housing staff have partnered with several non-profits on the development of the program as well as outreach to first generation homeowners. These non-profits work with first-time home buyers and are also dedicated to advancing homeownership equity in Minnesota.

The program was launched in November 2021 and the first loan was closed in September 2022. Four loans were closed in 2023, four loans closed in 2024 and five loans in 2025, representing a total investment of \$727,512 by the city.

Housing Improvement Area (HIA)

The HIA is a financing tool to assist with the preservation of the city's existing townhome and condominium housing stock. An HIA is a defined area within a city where housing improvements are made with the cost of the improvements paid in whole or in part from fees imposed on the properties within the area. The association borrows low interest money from the city, improvements are completed and unit owners repay the loan through fees imposed on their properties and collected with property tax payments. To date, nine HIAs have been established and nearly fourteen million dollars of improvements have been made to 1,310 units.

Emergency Repair Grant (50% AMI)

The city offers emergency repair grants for households below 50% area median income to make immediate emergency repairs such as furnace replacement, roof repair, plumbing or electrical emergencies, etc. This program is administered by Sustainable Resources Center (SRC). The emergency repair grant is funded through the Affordable Housing Trust Fund.

Five homeowners received emergency grants in 2025. The maximum grant amount is \$5,000.

Community Development Block Grant (CDBG) (80% AMI)

The CDBG calendar year runs from July 1 – June 30. The Fiscal Year 2025 CDBG allocation of \$169,216 was directed to the low-income deferred loan program administered by Hennepin County. 2025 is the last year the city will receive direct allocation CDBG funds from Hennepin County.

Low-income deferred loan program

Hennepin County administers the low-income deferred loan program for St. Louis Park and other suburban cities in Hennepin County. This program is a 15-year deferred loan for low-income homeowners that is forgiven after 15 years if the homeowner remains in the home. Demand for this program has continuously grown. Eight projects were completed and six loans approved in St. Louis Park in 2025 with CDBG funds. The city is adding a St. Louis Park deferred loan in 2026 using AHTF dollars.

West Hennepin Affordable Housing Land Trust, dba Homes Within Reach (HWR) (80% AMI)

Homes Within Reach is a program of West Hennepin Affordable Housing Land Trust that purchases properties, rehabilitates, and then sells the home to qualified low to moderate income households. Buyers pay for the cost of the home only and lease the land for 99 years. City funds are leveraged with CDBG, Hennepin County Affordable Housing Incentive Fund (AHIF), HOME Partnership, Metropolitan Council, Minnesota Housing and other funds. Homes Within Reach uses the community land trust model to create and preserve affordable homeownership for families in suburban Hennepin County. Four homes were purchased in 2025. To date, Homes Within Reach has purchased 31 homes in St. Louis Park.

Emergency rental assistance and Social Services RFP

Beginning in 2025, the City of St. Louis Park began using a competitive Request for Proposal process for social services funding which includes providing emergency rental assistance in St. Louis Park. In 2025, the St. Louis Park Emergency Program (STEP) submitted a proposal to administer an emergency rental program for St. Louis Park residents who have an unexpected, resolvable crisis and cannot pay rent. Documentation is requested at the time of application. Priority is given to those with incomes at or below 50% AMI. STEP also receives Community Development Block Grant funds through the Hennepin County Consolidated RFP for emergency assistance.

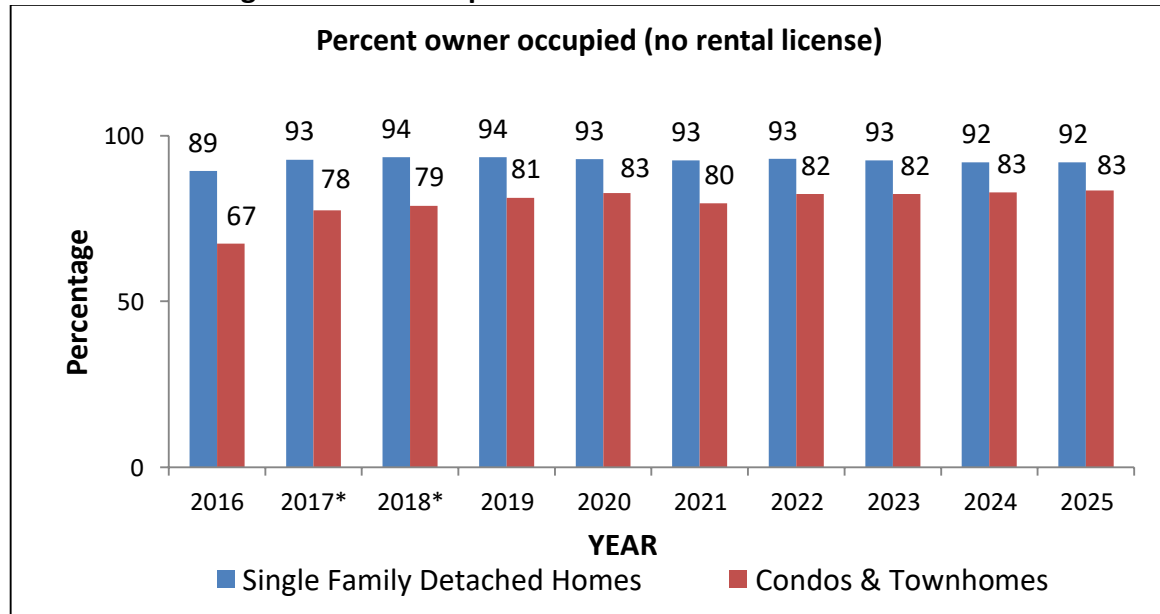
The City of St. Louis Park awarded \$154,000 in funding to STEP for emergency rental assistance and \$50,000 to address food insecurity through the 2025 RFP. Senior Community Services was awarded \$15,000 for the HOME Chore program to provide services that support and help seniors in St. Louis Park remain living independently in their home.

4. Housing matrix and development

The housing matrix below shows the numbers and percentages of housing types, tenure (owner or rental), affordable units, senior-designated units and large single-family homes. The matrix is a guide to evaluate future housing development proposals.

- 13,975 units (49% of units) in St. Louis Park have a rental license.
- The chart shows percentages of rental vs. owner-occupied units over time. Prior to 2017, the chart reflects homestead versus non-homesteaded properties. Starting in 2017, the chart uses rental licenses to count the number of rental properties in St. Louis Park since not all non-homesteaded properties are rental.
- **92%** of single-family detached homes were owner-occupied (did not have a rental license), and **83%** of condos/townhomes were owner-occupied (no rental license)
- The city hired Maxfield Research to update the city’s comprehensive housing analysis. The report was completed and presented to council in 2023.

Chart 9: Percentage of owner occupied units



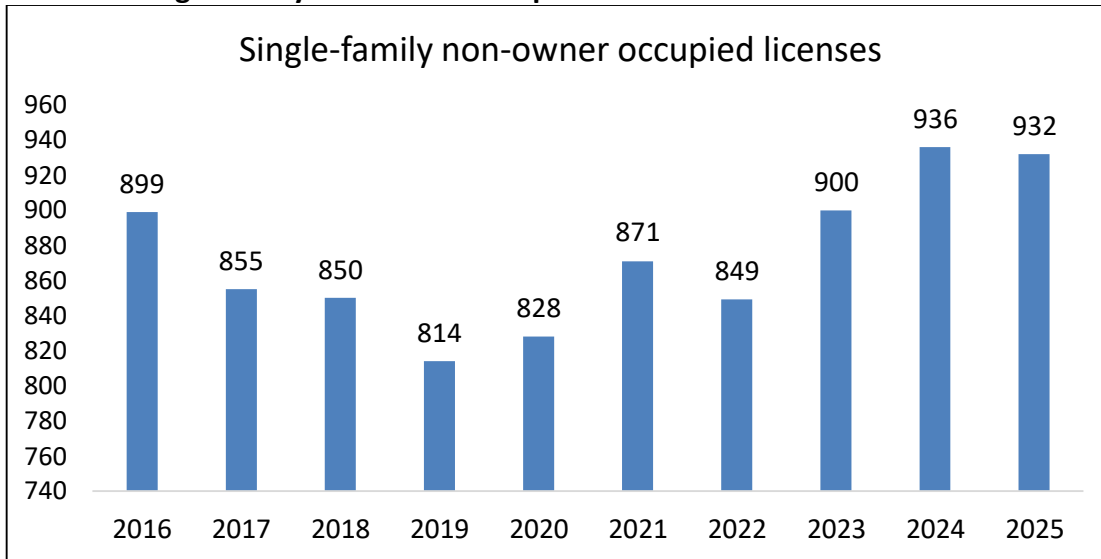
*Rental license data included beginning in 2017

Single-family rentals in St. Louis Park: A non-owner-occupied license (rental license) is required for any non-owner-occupied unit, including vacant units and properties that are not owner-occupied for at least six months per year. The city does not track the various types of licensed single-family homes and therefore does not have data on how many of the properties are occupied versus vacant homes, or properties in which the homeowner does not occupy the home for at least six months.

In 2025, there were 932 single-family rental licenses in St. Louis Park including 37 single-family public housing units owned and operated by the St. Louis Park Housing Authority. Over the past ten years, the number of single-family non-owner-occupied licenses has fluctuated between

814 and 936 as shown in the chart below. Staff monitor the single-family rental license trends in St. Louis Park annually.

Chart 10: Single-family non-owner-occupied licenses



Family-size single-family homes

“Family-size single-family homes” are defined as exceeding **1,500** square feet of living space, having three or more bedrooms, two or more baths, and at minimum, a two-car garage. According to the Assessing Department, **2,552 – or 22%** – of St. Louis Park single family homes meet this threshold. This is an increase of 19 homes over last year, most likely due to additions, demo/rebuilds and remodels. Although this size home is not considered large when compared to newly constructed housing, in St. Louis Park, 74% of single-family homes have a foundation size less than 1,200 square feet and 45% of single-family homes have less than 1,200 square feet above ground.

Senior housing

The following information provides an overview of senior housing is available in St. Louis Park:

- Ten senior (including senior preference) housing rental developments, for a total of 1,200 units.
- Hamilton House offers a preference for seniors, but not all residents are seniors.
- Three senior housing developments are “affordable.” Hamilton House (public housing), Menorah West and Menorah Plaza (multi-family subsidized).
- Two senior housing developments have a mix of market rate and affordable units. The Elmwood has 17 affordable housing units and Risor has 18 affordable units. These affordable units are required by the inclusionary housing policy.
- Two senior ownership developments, for a total of 166 units.
- Total rental and home ownership units: 1,366.

Table 5: Senior housing table

RENTAL					
Project name	Address	Total units	Affordable units	Occupied Date	Type of Senior
Hamilton House	2400 Nevada Ave S	110	110	1976	Public Housing (Senior Preference)
Menorah West Apartments	3600 Phillips Parkway	45		1986	Affordable/Subsidized
Menorah Plaza	4925 Minnetonka Blvd	151		1981	Affordable/Subsidized, Assisted Living Offered
Parkshore Place	3663 Park Center Blvd	207		1988	Senior
Knollwood Place	3630 Phillips Parkway	153		1987	Senior
TowerLight	3601 Wooddale Ave	43 29 33		2012	Senior Assisted Living Memory Care
Roitenberg Family	3610 Phillips Parkway	52/24		2002	Assisted Living Memory Care
Parkwood Shores	3633 Park Center Blvd	68 23		2001	Assisted Living Memory Care
Comfort Residence at St. Louis Park	7115 Wayzata Blvd	12 10		2014	Assisted Living Memory Care
The Elmwood	5605 W 36 th St	70	17	2021	53 market rate/ 17 affordable @ 60% AMI
Risor	3510 Beltline Blvd	170	18	2023	152 market rate/18 affordable @ 50% AMI
TOTAL RENTAL UNITS:		1200	145 affordable rental units		
HOME OWNERSHIP					
Project name	Address	No. of Units		Occupied Date	Type of Senior
Aquila Commons	8200 W 33 rd St	106		2012	Coop
Village in the Park	3600 Wooddale	60		2007	Senior Living
TOTAL OWNER UNITS		166			

Affordable Housing

The Metropolitan Council sets the rental affordability limit at 60% area median income (AMI) and 80% AMI for ownership affordability. Below is a chart showing the number of market-rate affordable (naturally occurring affordable housing) multifamily rental units in St. Louis Park with affordable levels from 30% AMI to 80% AMI based on the Maxfield Research update from 2023.

Program participants with a St. Louis Park Housing Choice Voucher (HCV) can utilize vouchers in market-rate rentals reducing the rents to 30 – 40% of a voucher holder’s income. The average HCV client’s income is below 30% AMI.

The following information is an excerpt of the [2023 Maxfield Research Housing Study](#) for the City of St. Louis Park. The city updates the housing study approximately every five years.

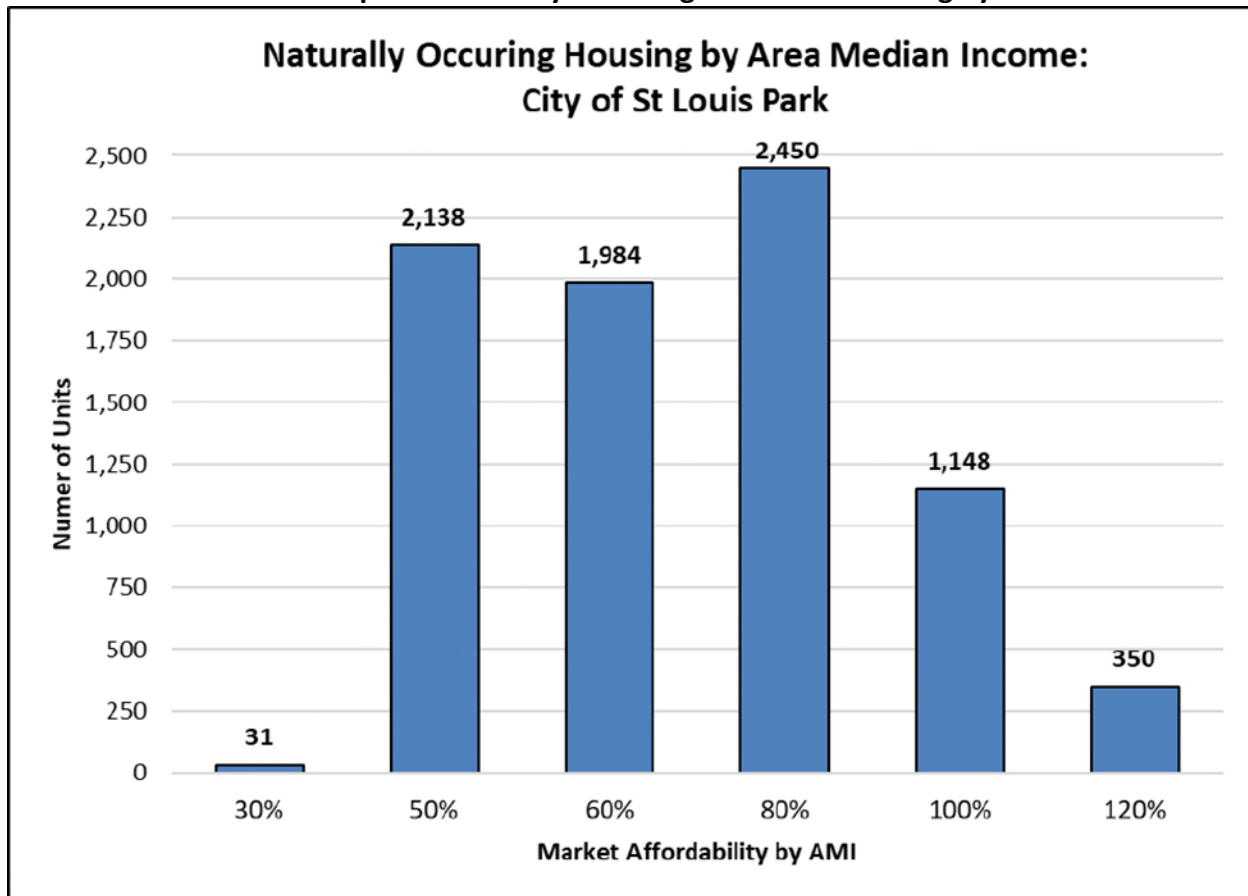
Among the 8,101 market rate units inventoried by unit mix and monthly rent, 26.4% are affordable to households with incomes at 50% AMI while 24.5% are affordable to households with incomes at 60% AMI.

Table 6: Multifamily market-rate rental units by AMI

TABLE R-7 MULTIFAMILY MARKET RATE RENTAL DEVELOPMENTS NATURAL OCCURRING SUMMARY CITY OF ST LOUIS PARK FEBRUARY 2023						
Unit Type	Market Rate Affordability by AMI					
	30%	50%	60%	80%	100%	120%
STUDIO	0	134	88	194	37	14
1 BR	0	1,179	862	1,381	521	69
2 BR	31	788	1,013	791	576	226
3 BR	0	37	21	84	14	41
Subtotal	31	2,138	1,984	2,450	1,148	350
Pct. Of Total	0.4%	26.4%	24.5%	30.2%	14.2%	4.3%
Pct. Of Affordability Category						
STUDIO	0.0%	6.3%	4.4%	7.9%	3.2%	4.0%
1 BR	0.0%	55.1%	43.4%	56.4%	45.4%	19.7%
2 BR	100.0%	36.9%	51.1%	32.3%	50.2%	64.6%
3 BR	0.0%	1.7%	1.1%	3.4%	1.2%	11.7%

Source: Maxfield Research & Consulting, LLC.

Chart 11: 2023 Maxfield report - Naturally occurring affordable housing by AMI



Source: Maxfield research & Consulting LLC

Affordable housing rental projects

The [multifamily housing dashboard](#) shows the total number of rental units and the number of affordable units created since the inclusionary housing policy was adopted.

Affordable homeownership

- The 2025 **affordable ownership** purchase price is **\$306,500**, which is the affordable homeownership purchase price for households at 80% AMI (\$97,800). The affordable purchase price at 80% AMI increased by \$16,300 over the previous year. The matrix also shows the data for single-family homes, condos and townhomes valued at \$225,300 or less, which is the 60% AMI affordable ownership purchase price, and is an increase in purchase price of \$7,900.
- In 2025, 4,384 (29%) of the single-family homes, condos and townhomes in St. Louis Park were considered affordable at or below 80% AMI based on valuation data from assessing compared to 3,957 in 2024. The Metropolitan Council used the following assumptions in determining the affordable ownership price in 2025:
 - Fixed-interest, 30-year home loan
 - Interest rate of 6.25%
 - A 28% housing debt-to-household income ratio
 - A 3.5% down payment

- A property tax rate of 1.00% of the property sales price
- Mortgage insurance at 0.55% of unpaid principal
- \$219/month for hazard insurance

Table 7: St. Louis Park Housing Matrix

December 31, 2025

Housing Units by Type							Large Single Family Homes, Affordable, and Senior Housing									
Housing Type	Housing Units		Owner Occupied (No Rental License)		Rental Licenses		Family sized single family homes over 1500 square feet	Affordable ownership: SF, Condo and TH Units		2023 Maxfield Research Affordable Market Rate (NOAH) Rental Units		Rent restricted units *Does not include tenant based vouchers		Senior Designated		
								60% 80%	60% 80%	60%	80%	60%	80%	60%	80%	
Single Family Detached	11,607	43%	10,675		932		2,552	160	1548			37 public housing				
Duplex	436	2%	80		356											
Condos and townhomes	3,563	13%	2,974		589			1712	2,836					166		
Apartments	11,198	42%			11,198					4153	6603	1,073		1200		
Totals	26,804		13,731	51%	13,075	49%	2,552	22%	1872	4384	4153	6603	1,110	8%	1366	5%
							% of SF Homes	% of SF, Condo & TH	% of Multifamily surveyed		% of Rental		% of Total Housing Units			

The rental unit numbers are rental license data provided by the building and energy department. The percentage of owner occupied (no rental license) units to rental (units with a rental license) units is 52% owner (no rental license) and 48% of units with a rental license.

Met Council revises the affordable housing income standards annually and affordability is defined as owner occupied units at 80% AMI and rental units at 60% AMI. Some years 80% AMI rental units have also been considered affordable. This chart shows all single family homes, condos and townhomes with an assessed value based on 60% and 80% AMI. The chart also shows multifamily rental units affordable at 60% AMI and 80% AMI based on Maxfield Research data. The percentage of affordable units for multifamily is based on the percentage of multifamily units surveyed by Maxfield Research in 2023. More data is on the previous page related to affordable rents based on the number of bedrooms in a unit.

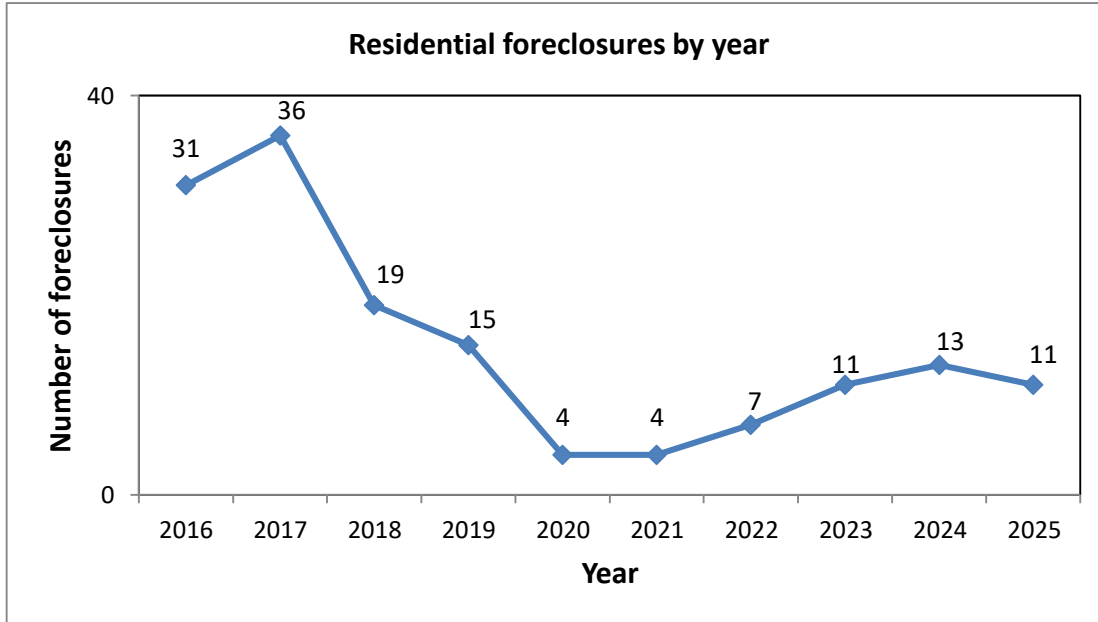
Rent restricted units include project based vouchers, public housing and inclusionary housing units. This does not include the tenant based Housing Choice Vouchers (Section 8), Kids in the Park, or Stable HOME vouchers which are not tied to a specific unit.

Data source: St. Louis Building and Energy and Assessing departments, St. Louis Park Housing Authority and Maxfield Research & Consulting.

5. Foreclosures

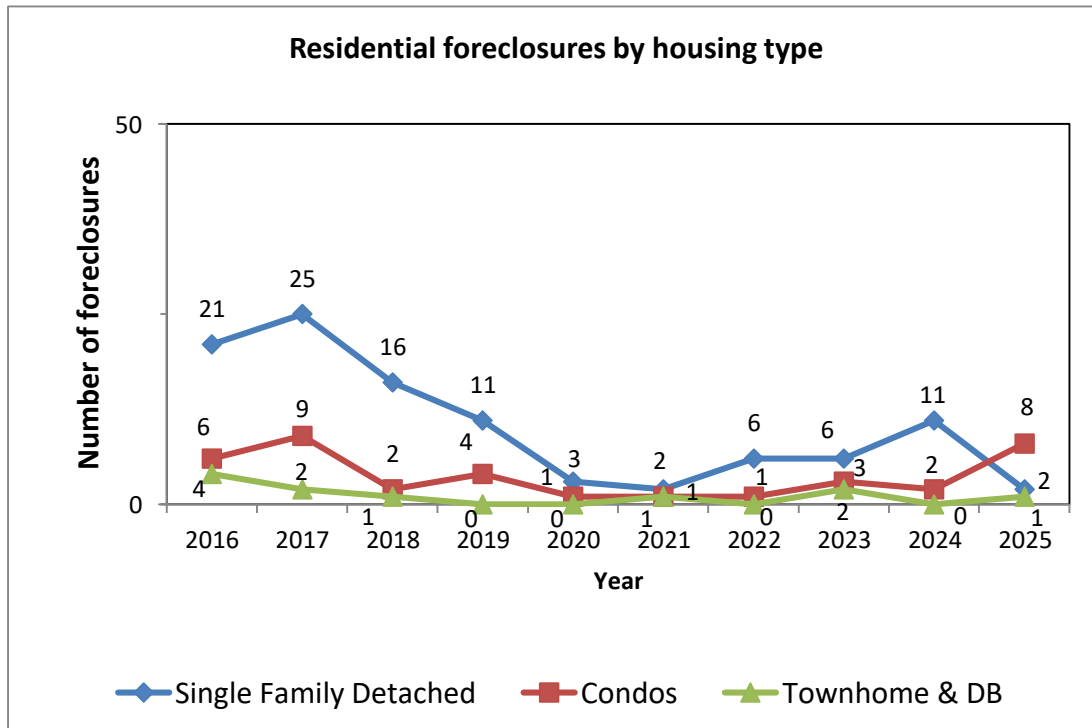
Foreclosures are measured by the number of sheriff sales. The number of residential foreclosures in St. Louis Park remains low with 11 foreclosures in 2025.

Chart 12: St. Louis Park residential foreclosures by year



The trend chart below shows foreclosure by housing type over time.

Chart 13: Residential foreclosures by housing type



*Townhome & DB = Townhome and Double Bungalow/Duplex

6. Housing Authority and rental assistance programs

The St. Louis Park Housing Authority (HA) administers programs that ensure the availability of safe and desirable affordable housing options in the St. Louis Park community. These programs include the Public Housing program, Housing Choice Voucher rental assistance program, the family self-sufficiency program, Stable HOME, Kids in the Park and Bring it Home programs. The HA currently serves over 615 eligible, low-income households through their housing programs.

Public Housing

Restricted to households at or below 80% AMI. However, the majority of public housing residents have incomes below 50% AMI, with a significant number below 30% AMI.

The Housing Authority (HA) owns Hamilton House, a low-rise apartment building (108 one-bedroom units and two two-bedroom units) built in 1975, and 37 scattered site single-family units (three to five bedrooms) acquired or constructed between 1974 and 1996. Hamilton House is designated for general occupancy, however, priority is given to elderly and disabled applicants. The single-family scattered site units house families with children. The HA also holds the HUD Annual Contributions Contract (ACC) and maintains a waiting list for 12 two-bedroom Public Housing apartment units located at Louisiana Court.

The average annual income for households at Hamilton House is \$16,680 which is below 30% AMI. The average income for the scattered site single-family homes (three to five bedrooms) is \$45,799 and average income for the 12 Louisiana Court public housing two-bedroom units is \$20,480.

Table 8: Percentage of public housing units by AMI

30% AMI	31 - 50% AMI	51-80% AMI	81%+ AMI
77%	19%	3%	1%

Public housing residents pay 30% of their income towards rent. If a household's income rises above the limit, on the second anniversary of exceeding the HUD over-income limit (120% AMI), households are given notice that they are no longer eligible for public housing and need to move on from the program.

Table 9: Public Housing

Public Housing	Total Units	1-BR	2-BR	3-BR	4-BR	5-BR
Hamilton House	110	108	2			
Scattered Site Single Family	37			17	17	3
Louisiana Court, Metropolitan Housing Opportunity (MHOP) Units	12		12			
Total (bedroom size)		108	14	17	17	3
Total Units	159					

Housing Choice Voucher Program (HCV) – 50% AMI

The HA has an allocation of 381 Housing Choice Vouchers plus 25 Mainstream vouchers for a total allocation of 406 vouchers from HUD. This rent assistance program provides rent subsidies for low-income individuals and families in privately owned, existing market rate housing units. The rent subsidy is paid directly to the owner of the rental property by the Housing Authority (HA) with funds provided by HUD. The HA administers tenant-based, project-based and newly awarded special program vouchers as noted below. 46 vouchers of the HA’s allocation are designated for use in three privately owned developments (Vail Place, Wayside and Bickham Court) and are referred to as project-based vouchers. **The average income of voucher holder households in St. Louis Park is \$20, 256 which is below 30% AMI.** HCV participants pay at least 30% of their income towards rent and can choose to pay up to 40%. Despite the number of HCV units allocated to a Housing Authority by HUD, HAs are limited in the number of vouchers that can be administered by the annual funding allocated by HUD.

Family Unification Vouchers (FUP)

The HA has an allocation of 27 FUP vouchers. FUP is a program in which Housing Choice Vouchers (HCVs) are provided in order to lease decent, safe and sanitary housing in the private housing market to:

- Families for whom the lack of adequate housing is a primary factor in either: the imminent placement of the family’s child(ren) in out of home care or the delay in the discharge of the child(ren) to the family from out of home care. There is no time limitation on family FUP vouchers, or
- Youth who are at least 18 years and not more than 24 years old who: left foster care at age 16 or older or will leave foster care within 90 days and are homeless or at risk of homelessness. FUP vouchers used by youth were previously limited by statute to 36 months of housing assistance. The CARES Act has changed the limit to 60 months.

The HA is partnering with Hennepin County on this program. In 2025, 27 families were served by the FUP program. 25 FUP vouchers were utilized as of Dec. 31, 2025.

Foster Youth to Independence (FYI)

The Foster Youth to Independence (FYI) initiative allows Housing Authorities who partner with a Public Child Welfare Agency (PCWA) to request targeted Housing Choice Vouchers (HCVs) to serve eligible youth with a history of child welfare involvement that are homeless or at risk of being homeless. Rental assistance and supportive services are provided to qualified youth for a period of up to 36 months. As part of the Consolidated Appropriations Act in 2021 the Fostering Stable Housing Opportunities (FSHO) amendment allows housing authorities to provide youth with an extension up to 24 months if they meet one of the statutory requirements, this extension allows the youth 60 months total on the FYI program. Statutory requirements include one of the following: participation in a Family Self Sufficiency Program, or youth who are required to care for a dependent child under age six or an incapacitated person, or are participating in drug or alcohol treatment, or are enrolled in an institution of higher education, or are participating in a job training program or are employed.

Hennepin County partners with the HA in the administration of the FYI program. The HA administers the rental assistance vouchers for the participants, while the county is responsible for engaging service agencies to provide the required support services. The regulations overseeing the issuance and administration of the FYI rental vouchers are the same as those for Housing Choice Vouchers (HCV) with the exception of the 36-month limit on assistance, with extensions up to 24 months for eligible activities. HUD is the funding source for both the housing assistance and the administration fees for the program, similar to the HCV program.

As of Dec. 31, 2025, housing authority has a total of 24 FYI vouchers and 24 of them are leased up.

Mainstream

The HA has an allocation of 25 Mainstream vouchers. These Mainstream vouchers provide vouchers to assist non-elderly persons with disabilities who are transitioning out of institutional or other segregated settings, at serious risk of institutionalization, at serious risk of homelessness or are experiencing homelessness. It was designed to further to the goals of the Americans with Disabilities Act (ADA) by helping persons with disabilities live in the most integrated setting. Families or individuals with a Mainstream voucher must have a household member at least 18 years of age and less than 62 years of age with a disability at the time of eligibility determination. In 2025, 25 mainstream vouchers were utilized.

Lou Park Apartments

Lou Park is an apartment complex in St. Louis Park owned and managed by Bigos Management. Bigos notified tenants that in 2018 they would be completing a contract transfer of their 32 project-based units to another property. As of July 1, 2019, tenants were eligible to request to move to the new property or remain at Lou Park using an enhanced voucher administered by the St. Louis Park Housing Authority. This added 32 additional vouchers to the Housing Authority's allocation. Initially, 31 tenants chose to utilize the tenant protection voucher at Lou Park. As of Dec. 31, 2025, 19 tenants remained at Lou Park and the remainder have chosen to use their voucher to move to a different complex.

Bickham Court

In 2024, the former owner, Perspectives, Inc. filed for Chapter 11 bankruptcy and was required to sell the property as part of the bankruptcy proceedings. Trellis Co. purchased the five buildings and maintained all affordable restrictions. Trellis partnered with Missions as their provider of supportive services. Missions is a nonprofit organization who provides housing, emergency shelter and supportive services to domestic abuse survivors and those seeking recovery from substance use disorders.

In September 2024, Trellis named the property Bickham Court after George Bickham, a teacher and mentor at Perspectives for 22 years. He passed away in January 2022 at the age of 46.

The St. Louis Park Housing Authority Board approved the assignment of the project-based contract with Perspectives to Trellis in July 2024 for 22 project-based units and a 20-year project-based contract extension at the September 2024 board meeting. Since taking over the property in 2024, Trellis has made significant improvements to the property and has plans in place for additional work in 2026 using over \$8 million in funding awarded by Minnesota Housing in late 2024.

Wayside

The Housing Authority (HA) has provided project-based vouchers (PBV) to Wayside House properties located at 1341 and 1349 Jersey Avenue South since 2023. Wayside provides supportive housing and programming for women in recovery. Wayside currently has 16 project-based vouchers and they self-subsidize rents on four of their units.

Table 10: HCV Lease-Up Report

HCV (and special purpose voucher) Lease Up Report as of December 31, 2025	Utilized (leased and vouchers issued)	Allocated
Housing Choice Voucher	252	250
Project Based Vouchers (PBV)	36	36
Family Unification Program (FUP) *including 7 project-based vouchers	25	27
Lou Park (tenant protection vouchers)	19	19
Veterans Affairs Supportive Housing (VASH)	22	25
Foster Youth to Independence (FYI)	24	24
Mainstream *including 3 project-based vouchers	23	25
Total (99% utilized)	401	406
Port Ins	22	NA

Approximately 330 of the leased vouchers are leased up in St. Louis Park. The remaining vouchers are leased in other communities through the portability option with the HCV program. There are 22 “port ins” as shown in the chart above, which are voucher holders living in St. Louis Park but their voucher belongs to a different Housing Authority.

Stable HOME Rental Assistance Program – 50% AMI – federal/county funded

The Stable HOME program provides rent assistance to low-income singles and families who were homeless or would otherwise be at risk of homelessness. Rent assistance is limited to three years. During the three years, participants must establish good rental histories. They must also work to improve their earnings enough to where they do not need rental assistance or find a permanent subsidy program. The Stable Home program is administered by the Housing Authority, but participants are free to choose a rental unit anywhere in Hennepin County except Minneapolis. Participants are referred to the program by Hennepin County. This program is funded with federal HOME funds allocated to the county. With a program size of 45 vouchers limited to three years of rental assistance, 57 families throughout suburban Hennepin County were served by this program in 2025.

Kids in the Park Rent Assistance Program – 50% AMI – city funded

Kids in the Park provides rent assistance to households with school-age children for up to four years. Participants receive a flat, monthly rental assistance subsidy that decreases annually over the four-year period. Eligible households must have an income at or below 50% of the area median income, a child attending school in St. Louis Park, one parent or guardian that works a minimum of 28 hours per week, live in rental housing in St. Louis Park and comply with their lease. Families with disabled and elderly heads of household do not need to comply with the work requirement. The program was developed in partnership with the St. Louis Park Emergency Program (STEP) and the St. Louis Park School District. The Kids in the Park program began serving 9 families in December 2017. Funding was increased for 2018 to serve 14, 2019 served 17 families and in 2020 that number increased to 20 families. In 2023 funding was increased so that 30 families were able to be served by Kids in the Park. The Kids in the Park program was again fully utilized in 2025.

Bring It Home (BIH) – 30% AMI - state funded

Bring It Home (BIH) is a state program authorized by the legislature in 2023 to create rental assistance opportunities for low-income families across Minnesota. Funded by state appropriations and a metro sales tax for housing, the program provides grants to program administrators who will administer the program as direct assistance for renter households. The HA is a BIH program administrator. By statute, the HA must prioritize households with children and household income up to 30% AMI. Minnesota Housing, the state agency responsible for oversight of delivery of the BIH program across Minnesota, requested responses to a Request For Proposals in February 2025.

In April 2025, the HA submitted a response to the RFP; for ease of administration, the HA proposed a program that will closely mirror the HCV program, with several modifications intended to create efficiency while continuing to provide high quality programming and service to which the community is accustomed. The BIH program will give priority to families at 30% AMI, with children aged 18 and younger in the household and a residency preference (lives, works or goes to school in St. Louis Park). Additional preferences include: elderly, near elderly or disabled, veterans' preference and intent to lease in place. BIH vouchers awarded to the HA can only be used in St. Louis Park.

In August 2025, staff were notified that the BIH RFP was awarded \$31,700 for program startup costs, \$1,199,664 for rental assistance and \$147,292 in admin costs which will serve approximately 52 families over two years. After completion of the due diligence process in place by Minnesota Housing, a contract was executed Dec. 12, 2025 and staff began implementation of the BIH program.