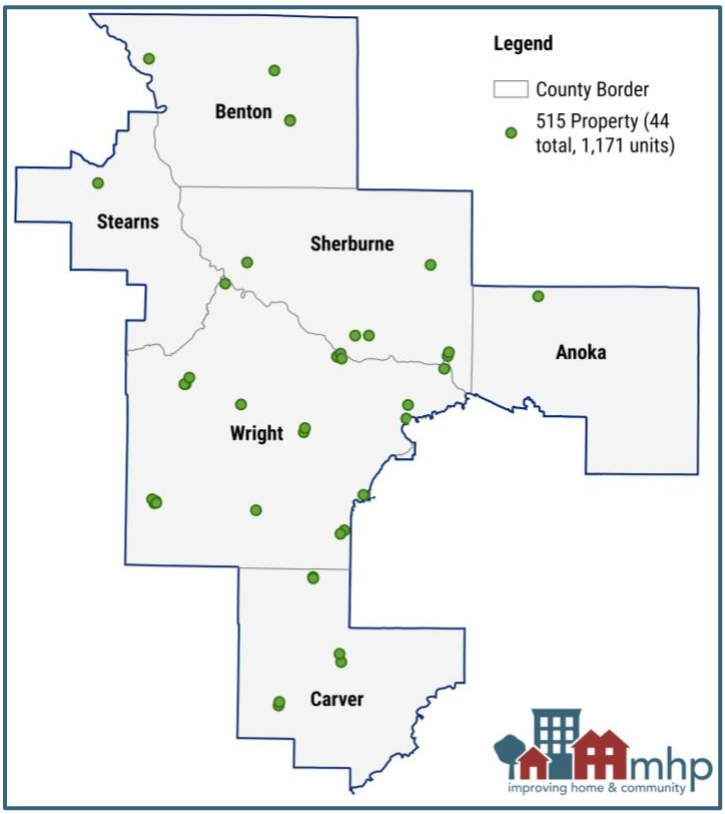
Preserving Rural Rental Homes in Minnesota's 6th Congressional District

Across the country, rural housing stock grew less than 2% from 2010 to 2020, and Minnesota faces the same challenge: rural communities are losing affordable homes faster than they can replace them. In many Minnesota communities, smaller rental properties with USDA Sec 515 loans are among the only available homes to seniors, people with disabilities, and families with low incomes.

In the next few years, thousands of USDA-financed Sec 515 properties, or rural rental multifamily homes, will reach loan maturity. Without further action, these homes will lose the rental assistance that keeps them affordable.

USDA Section 515 Active Properties: Congressional District 6, 2026



Section 515 Property Exits from March 2025–March 2026

Congressional District	Active Properties	Active Units	Properties Exited	Units Exited
1	92	1941	9	121
2	21	530	0	0
3	1	25	0	0
6	44	1171	2	45
7	153	3071	5	46
8	91	2066	1	24

Important to Minnesota's Rural Residents

As Section 515 mortgages mature, Greater Minnesota is steadily losing affordable homes that are **difficult—often impossible—to replace once they are gone**. In 2000, Minnesota was home to 453 Section 515 properties with 9,519 rental units. **In 2026, there are 402 properties with 8,804 units in Minnesota—a loss of 715 affordable rural rental homes in just six years due to maturing mortgages and other property exits.**

Why These Homes Matter

- In 48 of 80 counties, Section 515 homes account for more than 20% of all subsidized housing, reaching as high as 45% in some counties
- Almost 90% of Section 515 properties have 30 or fewer homes
- Properties average at least 35 years old
- Residents have very low incomes: $20,800 on average, or $14,200 for households with rental assistance
- Many residents are seniors (30%) or people with disabilities (17%)

Minnesota: One of the States Most at Risk of Losing Rural Rental Homes Residents Can Afford

The peak of mortgage maturations for Section 515 properties in Minnesota will occur in 2030, about 10 years *before* the peak in mortgage maturations occurs for Section 515 properties in the US—with the potential for thousands of Section 515 homes to leave the program.

Year	USDA RD 515 Properties in MN	Rental Units
2026	402	8804
2025	418	9032
2023	433	9207
2020	453	9519

Preserving Minnesota's Section 515 rental homes is one of the most cost-effective ways to maintain housing stability. Federal solutions for preserving Section 515 homes include:

- Section 515 Multifamily Direct Loans
- Multifamily Preservation and Revitalization Program
- Section 521 Rental Assistance and Section 542 Vouchers
- Multifamily Housing Nonprofit Transfer Technical Assistance Program (USDA)
- Stand Alone Rental Assistance (decoupling)

See 2023 Report: "The USDA Section 515 Program and the Challenge of Preserving Affordable Housing In Greater Minnesota," https://mhponline.org/publications/research-usda-section-515-program/

MN Congressional District 6 Sec 515 Properties	City	Rental Units
PHEASANT RIDGE APTS	ALBERTVILLE	24
ANNANDALE SQUARE APTS	ANNANDALE	38
ANNANDALE SQUARE II APTS	ANNANDALE	15
KNOLLWOOD SQUARE APTS	ANNANDALE	17
OAKDALE APTS	ANNANDALE	18
SCHOOL VIEW SQUARE APTS METROPLAINS MGMT	BIG LAKE	50
AUTUMN WINDS APTS INH PROPERTY MGMT	BIG LAKE	25
BARRINGTON APTS	BUFFALO	20
LAKESIDE APTS	BUFFALO	61
CLEARVIEW APTS	CLEAR LAKE	12
CLEARWATER PKVW	CLEARWATER	18
COKATO PARKVIEW	COKATO	24
COKATO APTS IV SMR MGNT	COKATO	15
COKATO APTS II SMR MGNT	COKATO	14
COKATO APTS III SMR MGMT	COKATO	29
RIDGE MANOR APTS	DELANO	16
HONEYTREE III	DELANO	25
ELK TERRACE	ELK RIVER	23
ELK RIDGE MANOR	ELK RIVER	40
AUBURN PLACE	ELK RIVER	24
CATHERINE SQUARE	FOLEY	24
GILMANOR APTS	FOLEY	8
FOLEY SQUARE APTS	FOLEY	21
MAPLE MANOR APTS	MAPLE LAKE	62
RIDGEWAY APTS	MONTICELLO	44
BROADWAY SQUARE APT	MONTICELLO	28
HILLSIDE TERRACE II	MONTICELLO	12
RIDGEMONT APTS	MONTICELLO	48
RIVER PARK VIEW APT	MONTICELLO	31
TERRACE VIEW APTS	MONTICELLO	26
PEACE VILLA APTS	NORWOOD	61
BENTON PLACE APTS	RICE	12
ROCKFORD MANOR	ROCKFORD	24
RIDGEDRIVE APTS I	SAINT MICHAEL	26
RIDGEDRIVE APTS II	SAINT MICHAEL	16
ST FRANCIS APTS	ST FRANCIS	24
ST JOSEPH APTS CATHOLIC CHARITIES	ST JOSEPH	16
FOX RUN APARTMENTS	WACONIA	24
MAPLECREST COMMONS	WACONIA	20
HILLTOP APTS	WATERTOWN	42
HILLSIDE-RIVERSIDE 201 N BROAD ST	WATERTOWN	30
WAVERLY HOMES CMHP	WAVERLY	16
POPLAR RIDGE APTS	YOUNG AMERICA	24
WOODVIEW APTS	ZIMMERMAN	24