

NINTH DISTRICT **Insight**

SURVEY RESULTS AT A GLANCE

2016

200+
KEY INFORMANTS
FROM THE
NINTH FEDERAL
RESERVE DISTRICT



The Ninth District Insight survey is an annual information-gathering effort conducted by the Federal Reserve Bank of Minneapolis Community Development Department that is designed to provide a snapshot of the economic well-being of low- to moderate-income (LMI) communities in the Ninth District. The survey includes questions about economic activity, housing conditions, business and economic development conditions, and the financial well-being of LMI households.

The 2016 survey results include responses from more than 200 community development practitioners across the Ninth District—including representatives from banks, CDFIs, credit unions, economic development organizations, foundations, local government agencies, nonprofits, university extension programs, trade associations, and cultural organizations that serve LMI households and communities.

Business Development Needs: Fully Met in Few Communities

Business Infrastructure

2% said needs for workers who can fill existing positions are mostly or fully met.



17% said regional transportation system needs are mostly or fully met.



31% said technology and broadband needs are mostly or fully met.

Business Pipeline



13% said needs for succession planning for business owners are mostly or fully met.

33% said needs for technical assistance for business owners are mostly or fully met.



46% said needs for financing for business owners are mostly or fully met.

ON THE BRIGHT SIDE

46% said business borrowing and hiring activity is on the rise.



Affordable Housing: Additional Units and Financing Needed in Many Communities



38% said needs for development or rehab of multifamily housing are generally unmet.



53% said needs for affordable single family homes are generally unmet.

56% said needs for affordable rental housing are generally unmet.

Household Financial Well-Being: Debt Rises, Savings Rates Unimproved



Incidents of severe loan delinquency are on the rise, especially for medical and student loan debt.



85% said savings for emergencies and retirement are on the decline or unchanged.

ON THE BRIGHT SIDE

46% said health care coverage has increased.



Community Development: New Strategies to Improve Community Conditions

Several organizations are exploring or beginning to use these strategies to improve LMI community conditions; in some areas usage is already widespread.*

Strengthening local food systems:

21% reported widespread usage

64% said under exploration or limited usage

Collaboration between banks and community organizations:

25% reported widespread usage

60% said under exploration or limited usage



Focus on social determinants of health:

18% reported widespread usage

88% said under exploration or limited usage

Social impact bonds/pay for success:

2% reported widespread usage

41% said under exploration or limited usage

*Percentages do not add to 100; the remaining respondents indicated that the strategy is not in use.