

Oakdale Housing Study

SEPTEMBER 2025

Table of Contents

01	Introduction	3
02	Demographic and Employment Trends	6
03	Housing Inventory	31
04	Housing Gap Analysis	47
05	Appendix	54



Introduction

Introduction

The City of Oakdale engaged Stantec to conduct a study during the second and third quarters of 2025 to evaluate the residential housing needs for the City of Oakdale, Minnesota. The study draws on a range of economic development drivers, local demographic changes, current market performance indicators, and a detailed inventory of the residential stock to determine gaps and needs in each City's housing inventory.

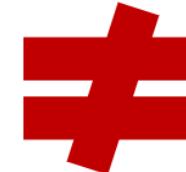
By examining the current condition of the property market, identifying existing gaps, and considering potential needs, this study provides stakeholders an important source of information for guiding future residential development in the interest of enhancing the vibrancy and quality of life of in Oakdale.

Stantec's methodology is detailed in the graphic on the right. Three main components were examined: 1) market indicators and drivers; 2) local demographics; and 3) the existing housing inventory. The study utilized a range of quantitative and qualitative data to assess each component, and, when evaluated collectively, the components helped identify gaps and mismatches in the supply of housing.

Methodology

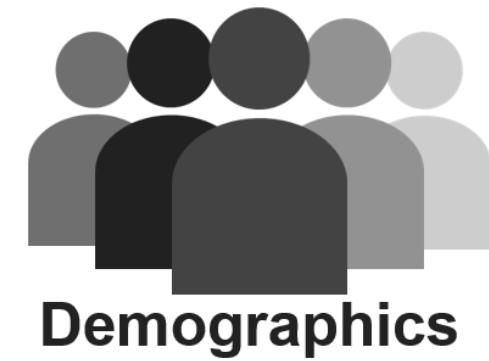


GAPS/ MISMATCHES



Market Indicators/Drivers

Rent/Cost Trends Development Activity
Vacancy Trends Conversions
Employment Trends Demolitions
Real Estate Expert Interviews



Glossary

Housing Terms

AMI – Area Median Income (AMI) is used by the US Department of Housing and Urban Development to determine eligibility for affordable and public subsidized housing. A bit of a misnomer, the Area Median Income is determined by taking the region's median family income, a number which is higher than household or personal incomes.

HUD – HUD stands for the US Department of Housing and Urban Development, the federal agency that provides housing for affordable and subsidized housing projects.

NOAH – Naturally Occurring Affordable Housing refers to non-subsidized rental housing in a community that is affordable to those earning workforce incomes, usually defined as being between 60-120% of AMI. NOAH units tend to be in older (pre-2000), non-subsidized multi-family units.

Workforce Housing – Workforce is a policy term that refers to households earning anywhere from 60-120% AMI. Workforce households often earn too much to live in subsidized housing but often find a major shortage of housing in the community.

Cost Burdened – A cost-burdened household is spending more than 30% of pre-tax household income on housing related costs (i.e.: gross rent or mortgage plus taxes and insurance).

Missing Middle Housing – According to [National League of Cities](#), “missing middle housing refers to housing that provides diverse housing options along the spectrum of affordability, which includes duplexes, triplexes, fourplexes and bungalows.”

Funding Terms and Potential Resources

Federal

- **Low-Income Housing Tax Credit (LIHTC)**: Primary federal program for financing affordable rental housing. Provides tax credits to developers in exchange for keeping rents affordable for 15–30+ years.
- **HUD Programs**: Formula grants to states/counties/cities for housing production, rehab, and community development.
- **Section 8 Housing Choice Vouchers**: Rental subsidy for low-income households, administered locally.

Funding Terms and Potential Resources (continued)

State (Minnesota Housing)

- **Minnesota Housing Finance Agency (MHFA)**: Administers LIHTC, Housing Infrastructure Bonds, and other funding tools.
- **Housing Infrastructure Bonds (HIB)**: State-backed bonds for affordable housing, supportive housing, preservation, and senior housing.
- **Local Housing Trust Fund Match**: State program (2023 legislation) to match city/county contributions to local housing trust funds.

Regional (Met Council)

- **Livable Communities Act (LCA) Grants**: Competitive grants for affordable housing, mixed-use redevelopment, and transit-oriented development (TOD).

County (Washington County CDA)

- **Gap Financing**: Local funds to fill financial gaps in affordable projects.
- **Housing Choice Voucher Administration**: Manages Section 8 vouchers in the county.
- **Homeowner Programs**: Downpayment assistance, rehab loans, and foreclosure prevention.

City (Oakdale & Local Tools)

- **Tax Increment Financing (TIF)**: Redirects future tax revenue from a project area to help finance housing development.
- **Tax Abatement**: Temporary reduction/waiver of property taxes to support project feasibility.
- **Local Housing Trust Fund**: Dedicated city fund for preservation, rehab, or affordability initiatives.
- **Zoning Tools**: Inclusionary housing, density bonuses, parking requirement reductions, mixed-use development, PUD flexibility.

Non-Profit / Mission-Driven

- **Community Land Trusts (CLTs)**: Nonprofits that hold land in trust and sell homes at affordable prices while ensuring permanent affordability (e.g., Two Rivers CLT).
- **Nonprofit Developers**: Aeon, CommonBond, Project for Pride in Living (PPL), etc., specialize in affordable housing development and preservation.
- **Habitat for Humanity**: Provides affordable homeownership through sweat equity and rehab projects.



Demographic and Employment Trends

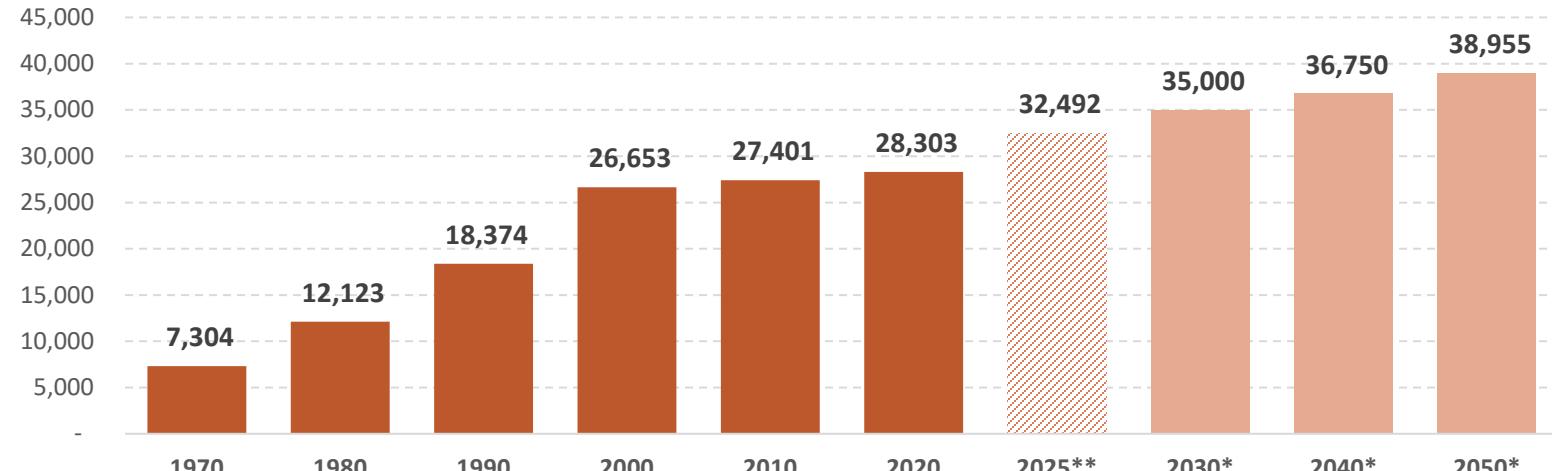
Population Growth

Oakdale experienced rapid growth between 1980 and 2000, followed by a period of stabilization between 2000 and 2020. However, with several large-scale residential projects recently completed or underway, the city is now entering a new wave of growth.

According to the most recent US Census data (2023 ACS 5-Year Estimates), Oakdale has a population of 28,169, though this figure likely underrepresents current conditions due to data lag. A significant number of housing units approved and under construction in recent years have not yet been captured in federal population estimates.

To account for this issue, from 2021 to 2024, we used building permit data to estimate population growth from completed units. For 2025 onward, we incorporated the city's own projections of housing units under construction or under review. Using standard household size assumptions, we estimate that Oakdale could see up to 24% population growth by 2030.

Oakdale Population, 1970-2050

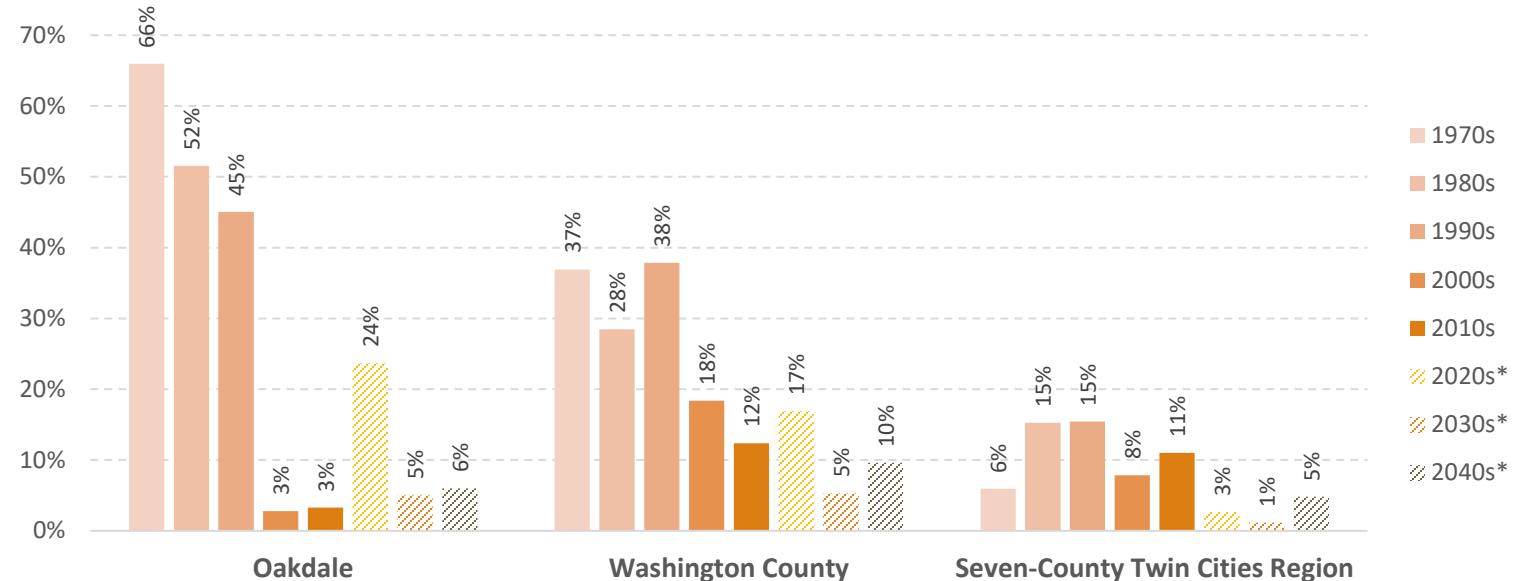


** 2025 estimates prepared by Stantec and based on Oakdale housing development between 2020 and early 2025.

* Forecasts are based on Met Council growth rates using Stantec's 2025 estimate as a baseline.

Sources: US Census; NHGIS; Stantec; Metropolitan Council.

Population Growth Rates, 1970-2050



* Forecasts are based on Met Council growth rates using Stantec's 2025 estimate as a baseline.

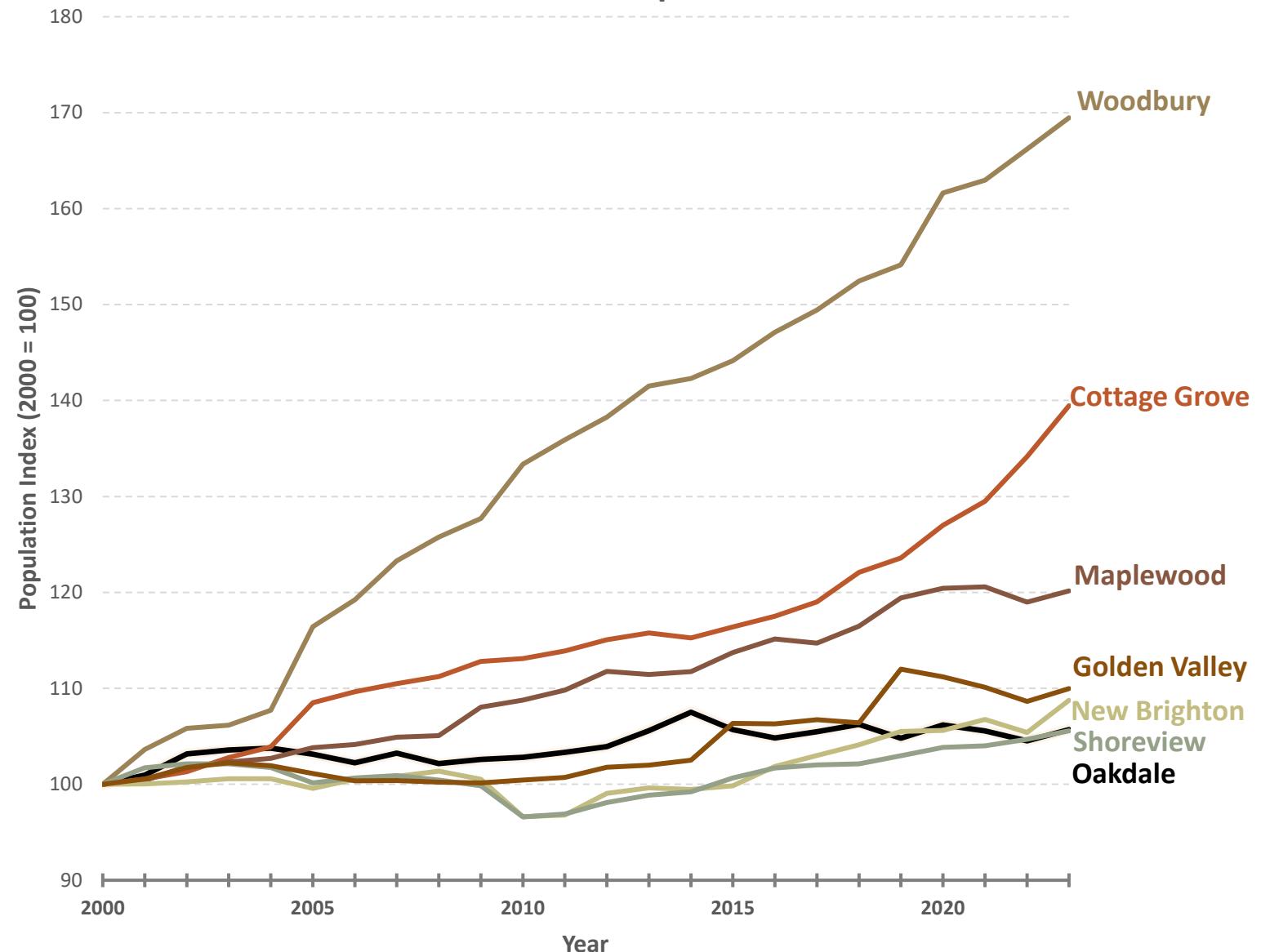
Sources: US Census; NHGIS; Stantec; Metropolitan Council.

Population Growth

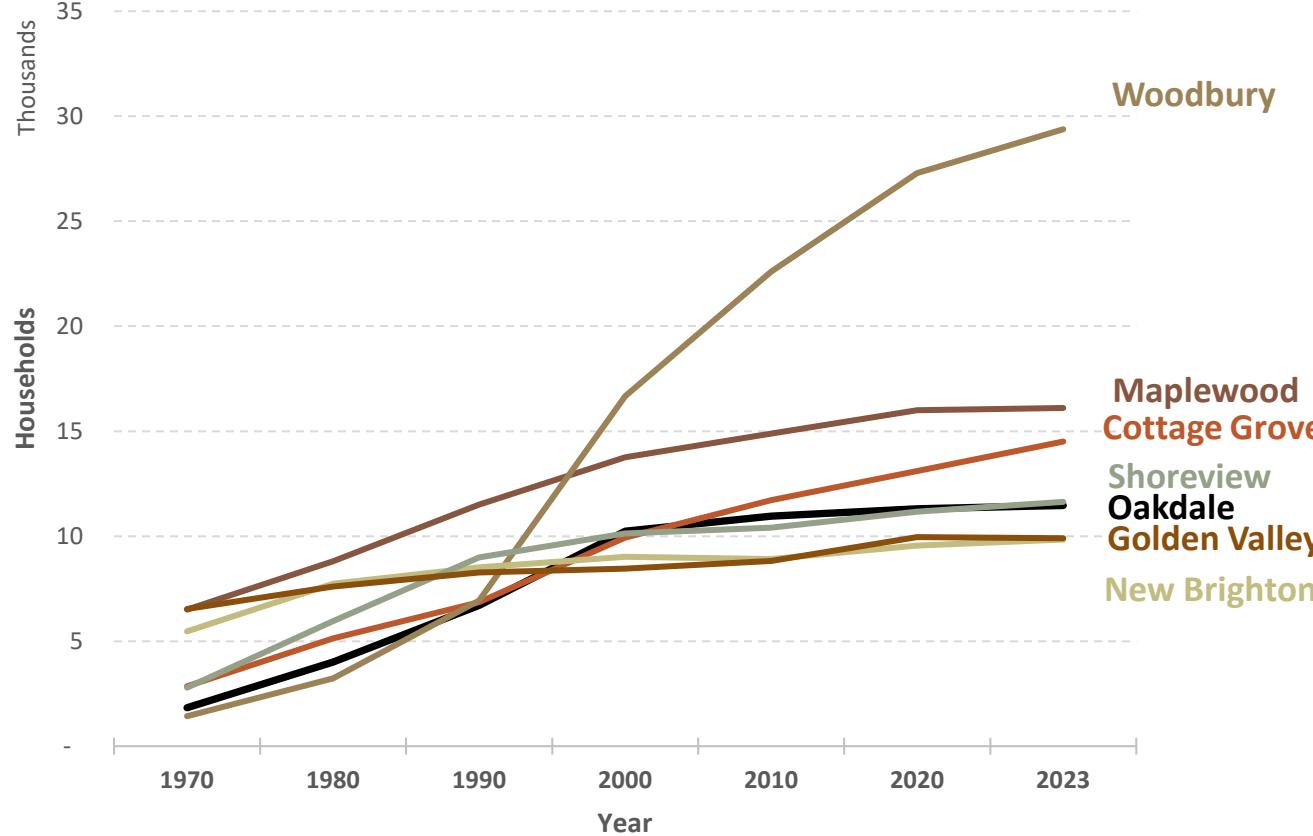
Historically, Oakdale's population growth has mirrored that of other established, first- and second-ring suburbs like Shoreview, New Brighton, and Golden Valley, which experienced most of their residential development in the late 20th century and have since seen slower, steady growth.

However, with a recent wave of housing development, Oakdale is now showing signs of renewed growth that sets it apart from these peers. While Woodbury and Cottage Grove continue to grow rapidly due to available land and large-scale subdivisions, Oakdale's growth is increasingly driven by infill, redevelopment, and new multifamily construction, signaling a potential shift in its development trajectory.

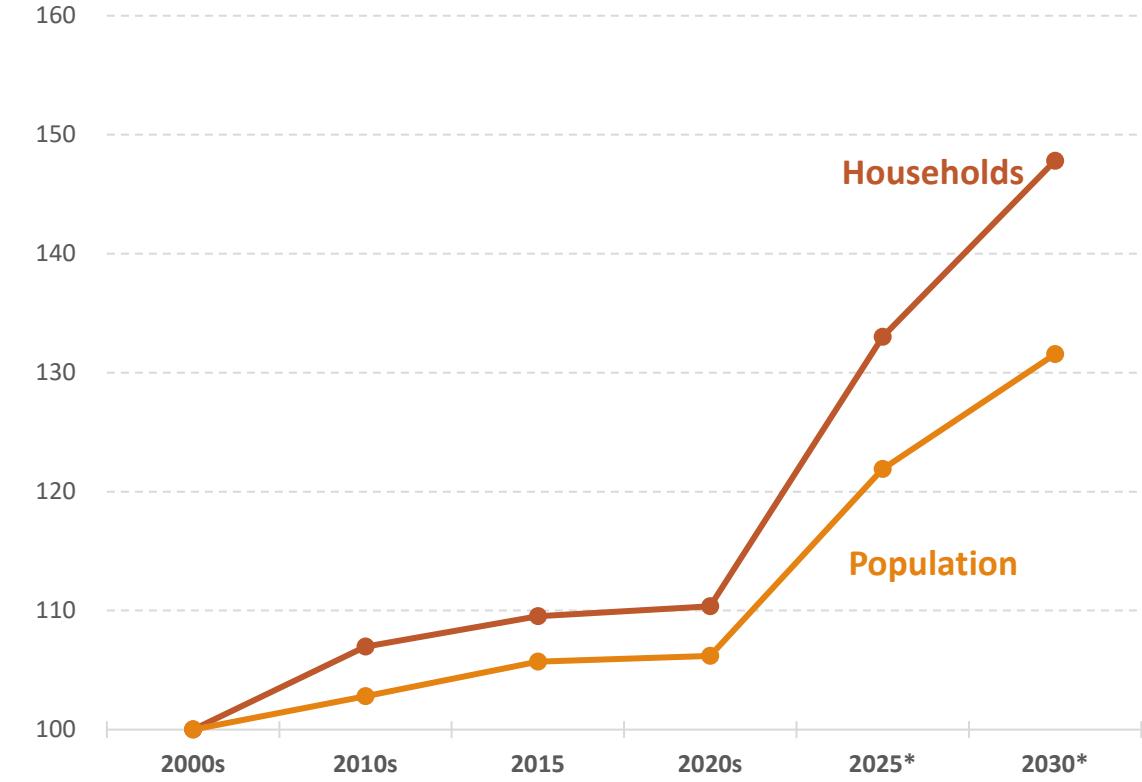
Population Change from a 2000 Baseline, Oakdale and Comparison Cities



Total Households, Oakdale and Comparison Cities



Oakdale: Population and Household Change from a 2000 Baseline



In Oakdale, the number of households is growing at a slightly faster rate than the overall population. This divergence suggests a trend toward smaller household sizes, which may reflect several demographic and lifestyle shifts, such as:

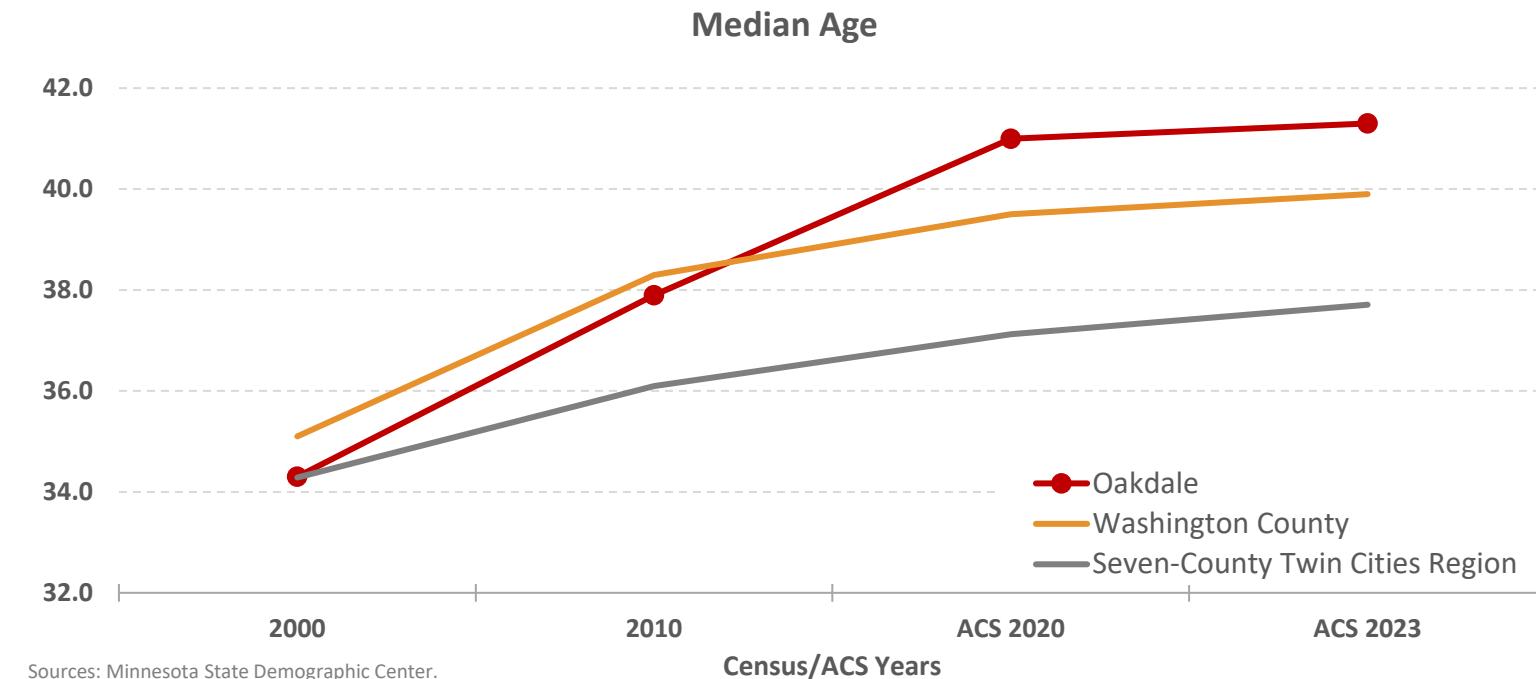
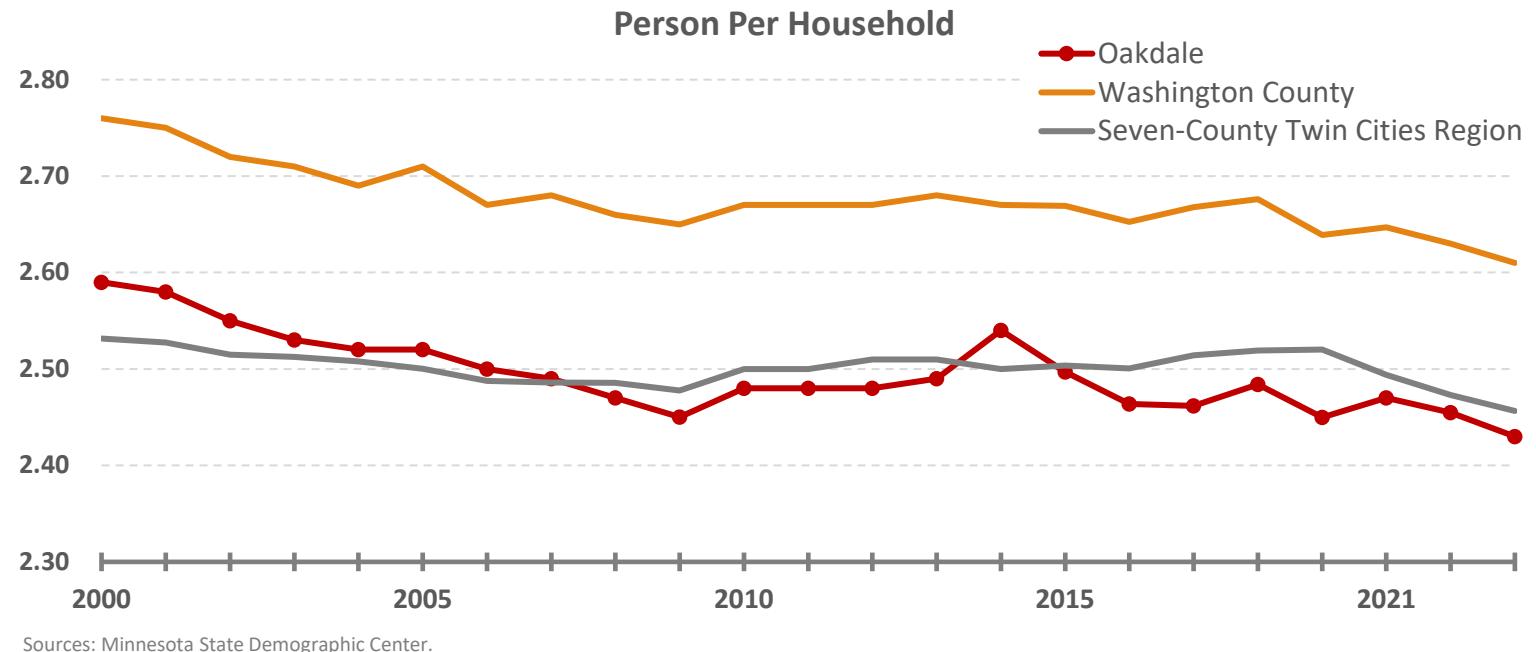
- An increase in single-person households, including older adults aging in place and young professionals living independently.
- Adult children moving out of multigenerational homes but choosing to remain in the community.
- A decline in average household size due to delayed marriage, or lower birth rates.

Persons Per Household and Median Age

Oakdale is experiencing a gradual decline in average household size alongside an increasing median age. These two trends together suggest that the city's population is growing older, with fewer younger children and younger adults living in each household.

Several factors may be contributing to this demographic shift:

1. Older residents aging in place as their children move out.
2. A lower influx of young families compared to previous decades.
3. Limited new housing options that are attractive or affordable to younger households.



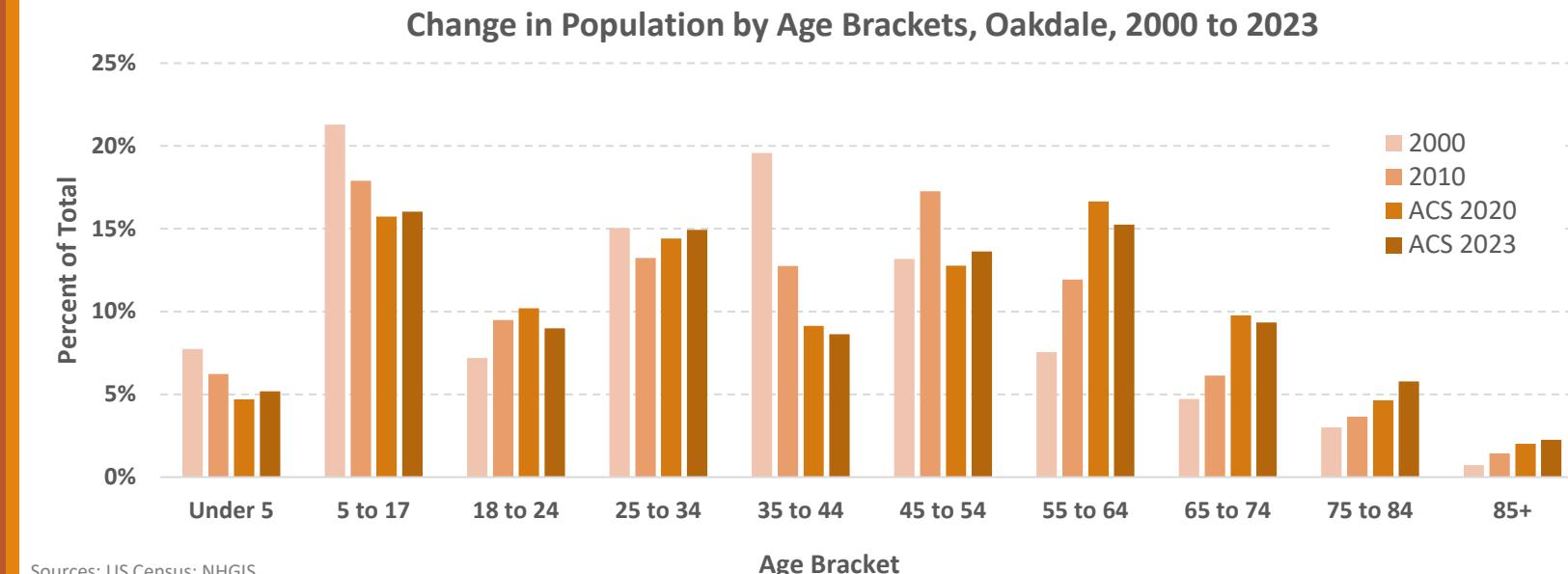
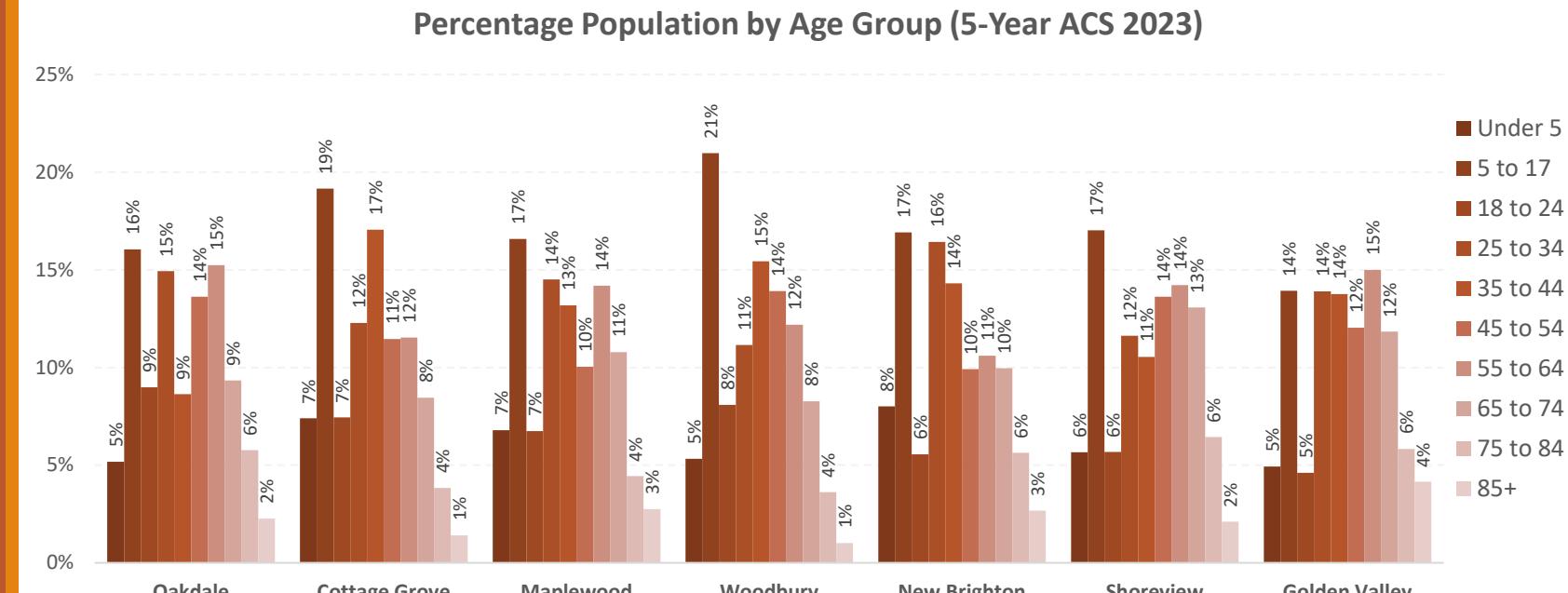
Population by Age Groups

According to the 2023 ACS 5-Year Estimates, approximately 21% of Oakdale's population is under the age of 18, while 32% is aged 55 and over. This age distribution suggests that while families with children still make up a notable share of the population, Oakdale is also experiencing a gradual demographic shift toward an older population.

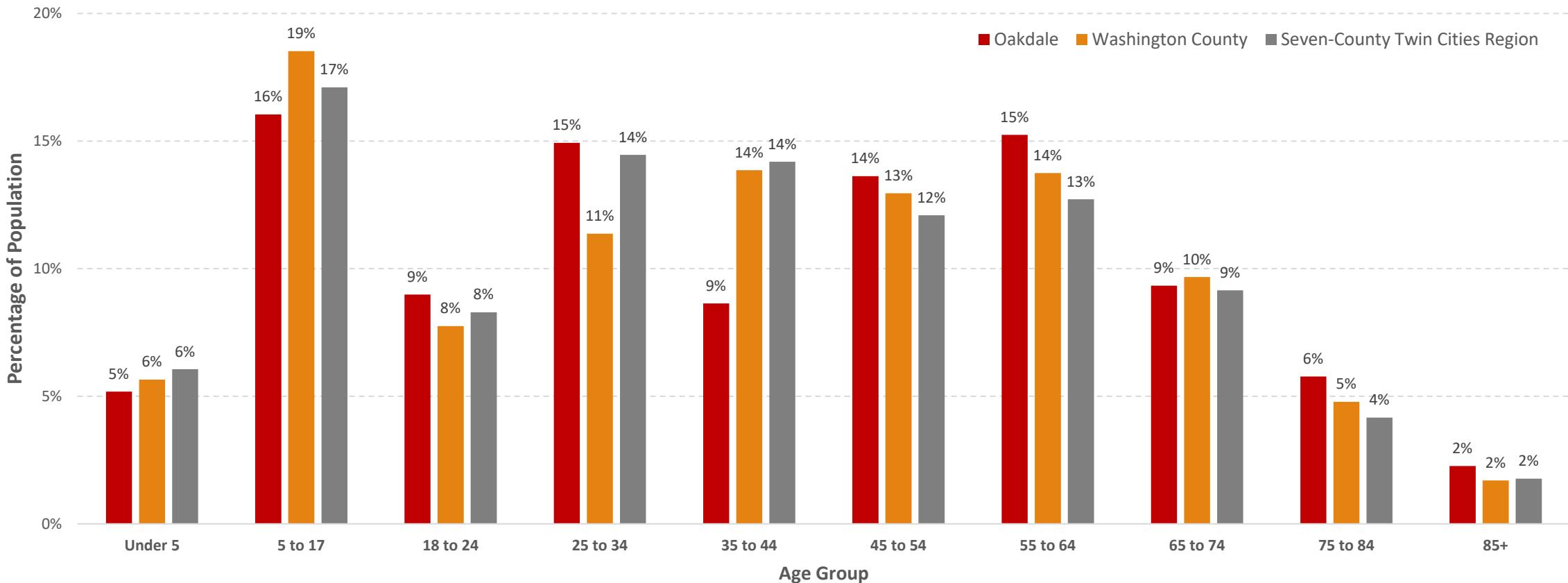
Cottage Grove and Woodbury standout as suburbs with more younger families and children compared to Oakdale, Shoreview, and Golden Valley.

Oakdale also seems to have somewhat maintained its population aged 24 to 34 over the years but it seems to be losing people in the age group 35 to 44 suggesting a lack opportunity for upsizing.

The coexistence of families with children and a growing older population suggests that Oakdale is in a transitional demographic phase. It remains family-oriented, but its population is aging gradually compared to previous decades.



Percentage Population by Age Group (5-Year ACS 2023)

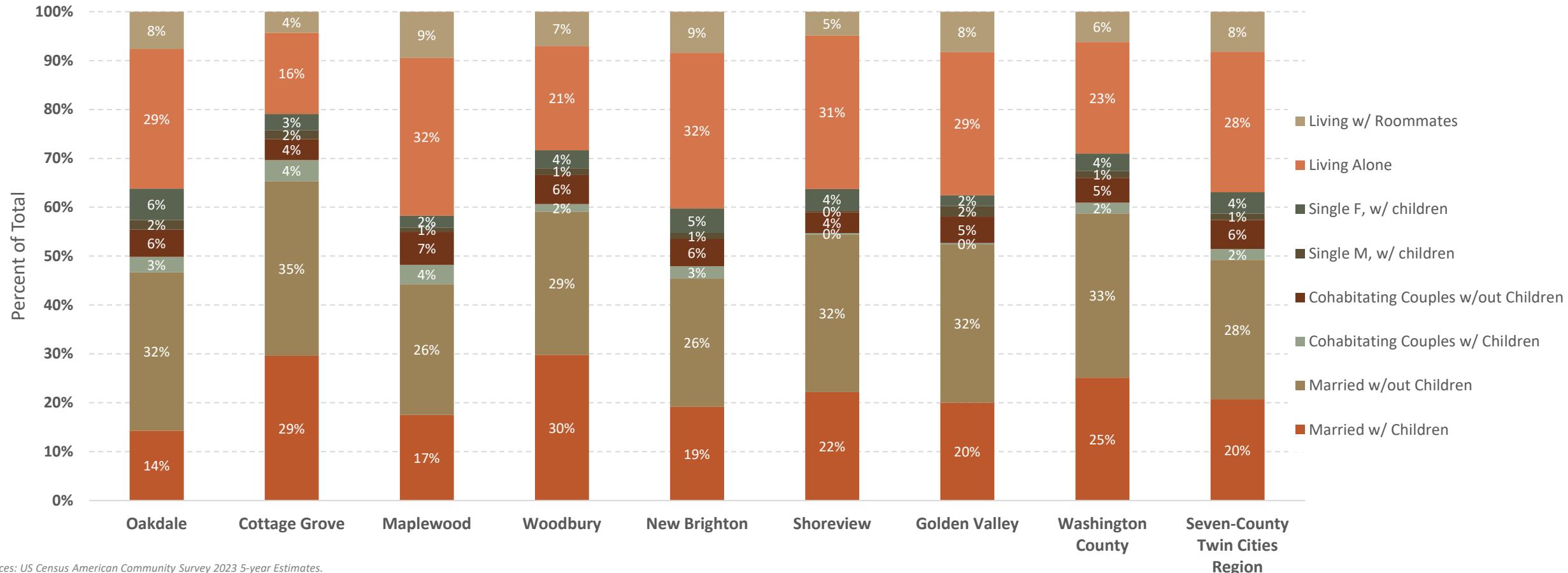


Sources: US Census; NHGIS.

When compared to Washington County and the broader Twin Cities region, Oakdale has a lower share of children under the age of 18 and a higher proportion of older adults aged 55 and over. This indicates that Oakdale's population is older on average than that of the surrounding region. While families with children are still present, the demographic trend points toward a gradual aging of the community.

Oakdale also has a higher proportion of young adults aged 18 to 34 compared to the county and the region. This could signify presence of affordability/availability starter homes.

Household Structure by Type

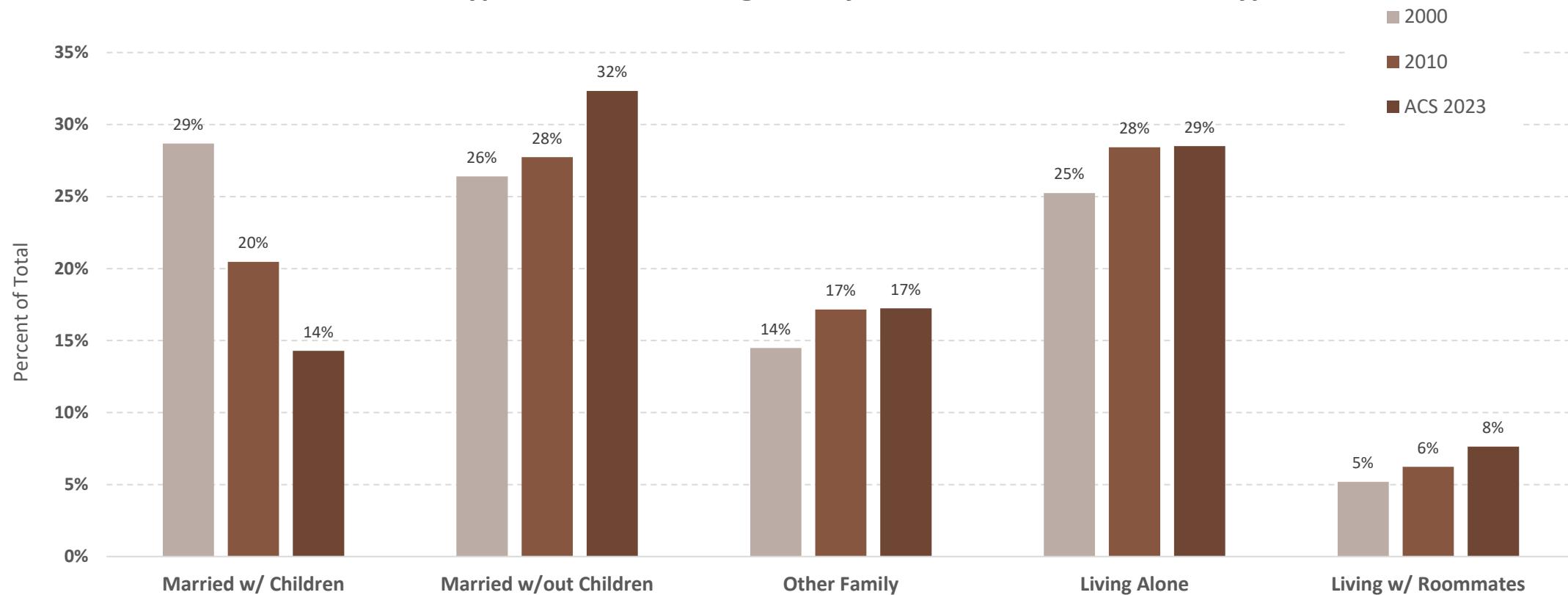


Sources: US Census American Community Survey 2023 5-year Estimates.

The breakdown by household structure further reinforces Oakdale's demographic profile. The city has a lower proportion of households with married couples living with children compared to all other comparison cities, Washington County, and the Twin Cities metropolitan region.

In contrast, Oakdale has a slightly higher share of single-parent households, particularly single mothers living with children. Additionally, the percentage of people living alone is notably higher in Oakdale than in Washington County overall, a pattern often associated with an aging population or a growing number of single-person adult households.

Household Type in Oakdale: Change over years in household structure/type



Sources: US Census; NHGIS.

The shift in household composition — particularly the decline in married-couple families with children and the rise in single-person households — reflects an aging population, likely including a growing number of empty nesters.

As older adults remain in their homes after children have moved out, household sizes shrink and living arrangements become more individualized. This trend points to a gradual but steady increase in the need for senior housing options in Oakdale. These options can span a variety of housing types, such as ownership or rental, with or without services, and single-story or multi-story buildings.

*Other Family – These are families with single parents with children, children living with other relatives, adults living with relatives.

Race and Ethnicity

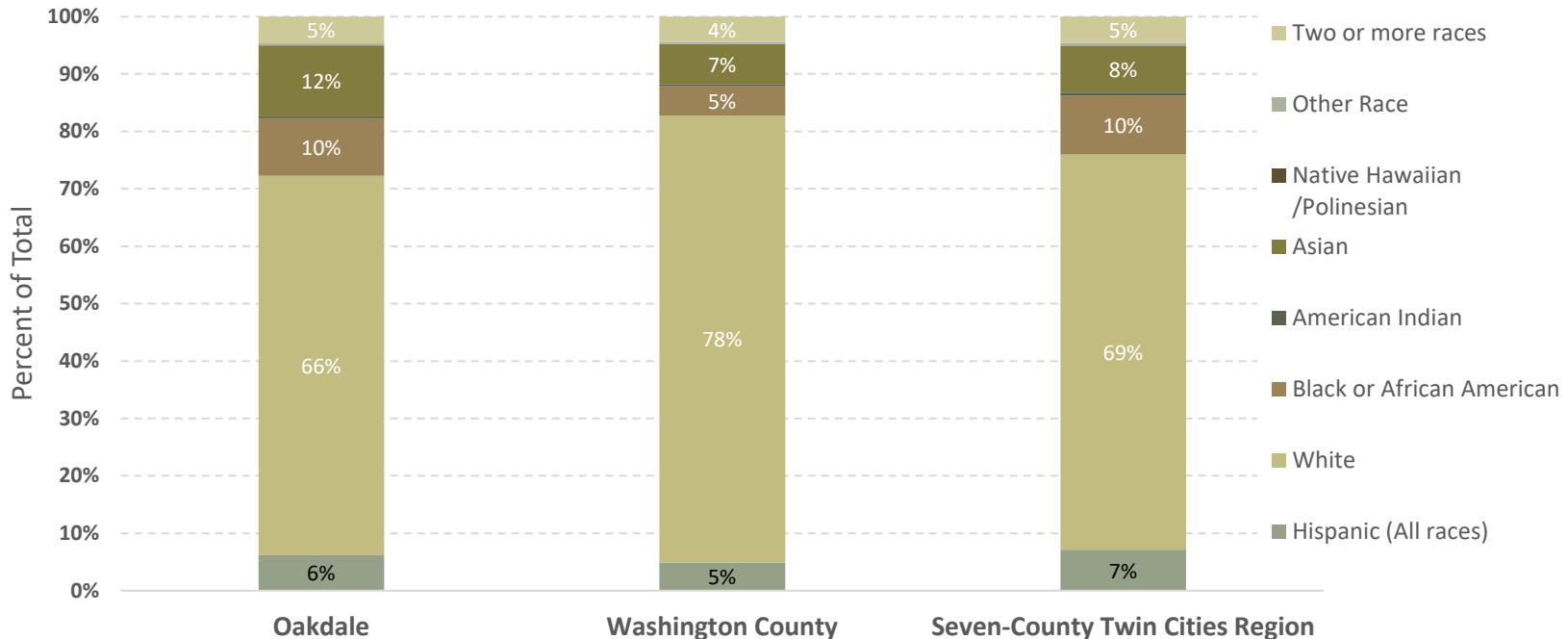
Compared to the rest of Washington County, Oakdale is a more racially and ethnically diverse community.

Between the 2010 and 2020 decennial censuses, Oakdale experienced notable demographic shifts, including:

1. A 4% positive shift in both the Black and Asian populations
2. A 2% positive shift in the Hispanic or Latino population

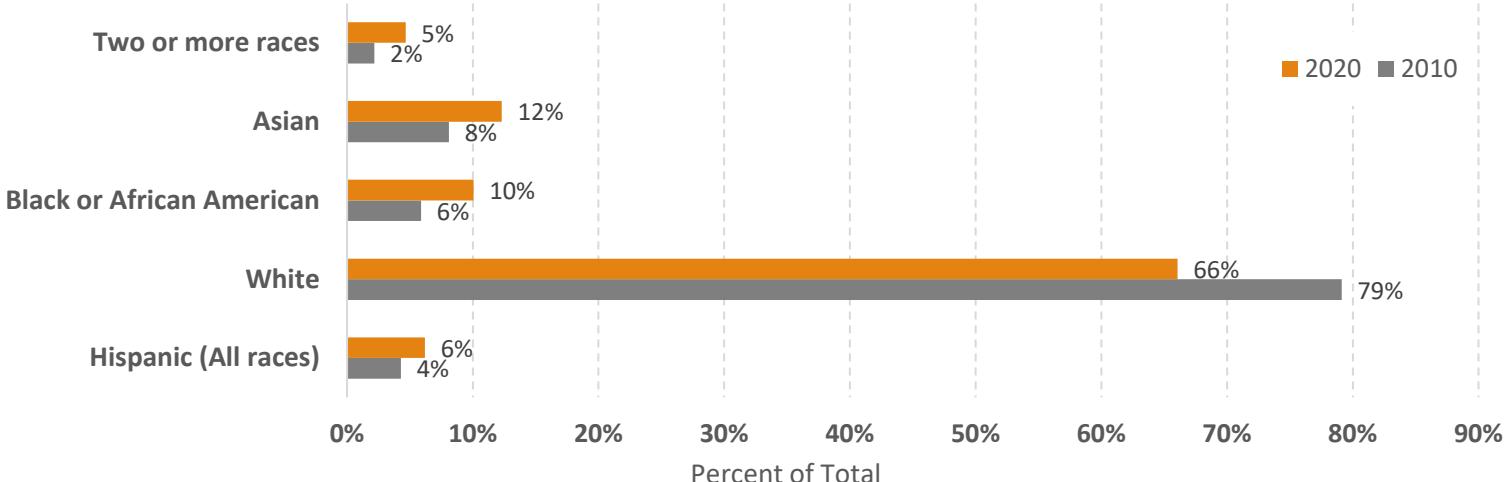
Further highlighting this diversity, 17% of Oakdale residents aged 5 and over speak a language other than English at home, compared to 11.8% in Washington County as a whole.

Race and Ethnicity, Oakdale and Comparison Geographies (Census 2020)



Sources: US Census; NHGIS.

Race and Ethnicity, Oakdale, 2010 to 2020



Sources: US Census; NHGIS.

Education

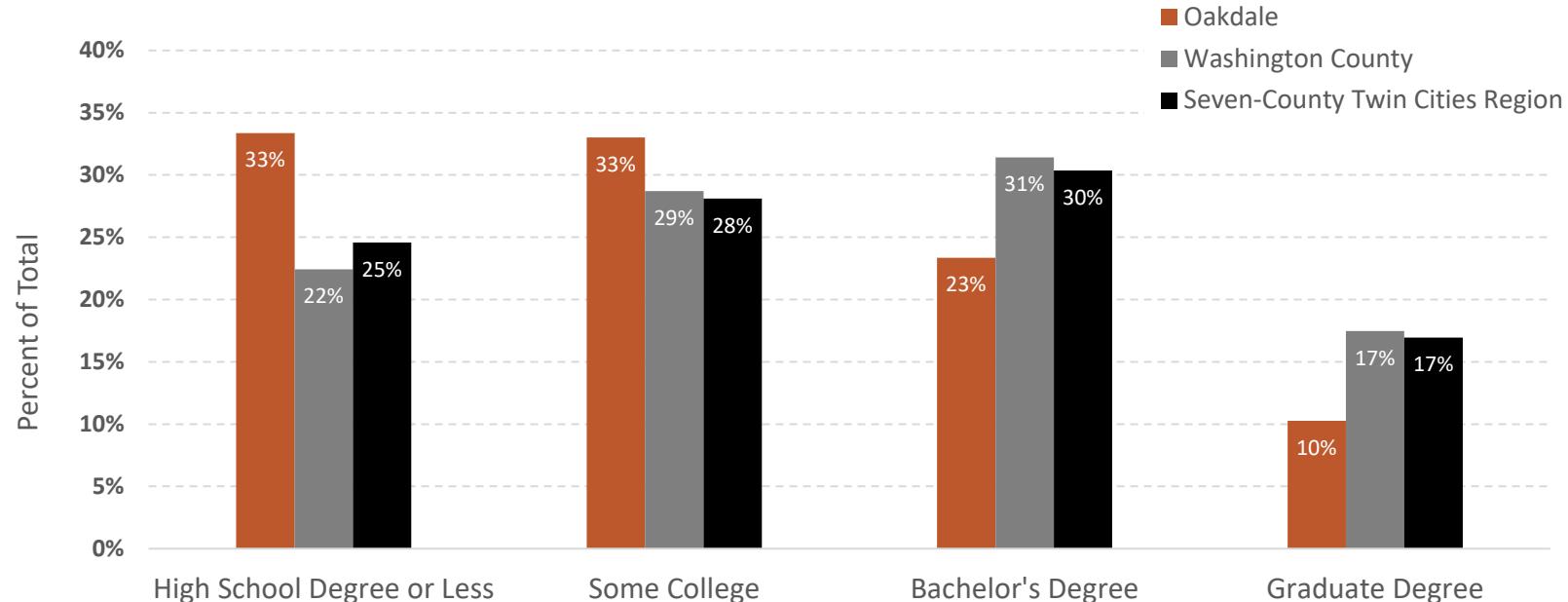
Oakdale's educational attainment levels lag those of Washington County and the Twin Cities region. A greater share of Oakdale residents have completed high school or some college, while a smaller percentage hold bachelor's or advanced degrees.

As of the most recent data, only about one-third of Oakdale's adult population has a four-year degree or higher, compared to nearly half of residents in Washington County.

However, there has been a modest upward shift in educational attainment since the 2010s, with a gradually increasing percentage of residents holding college degrees.

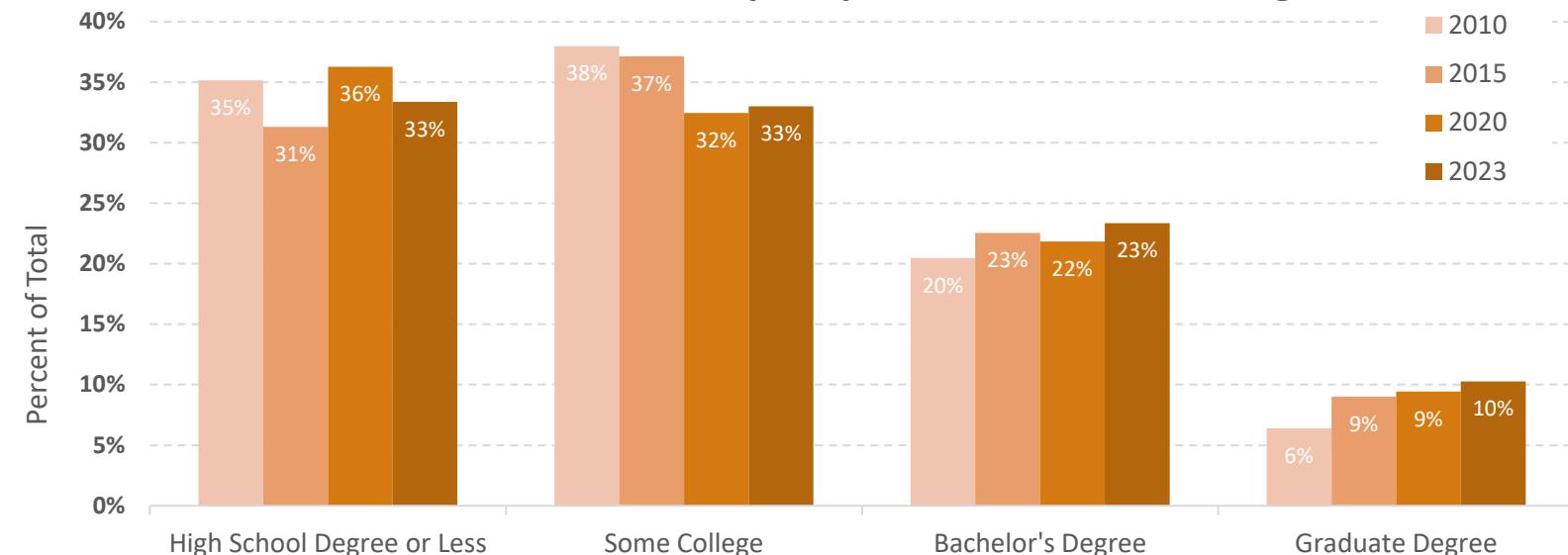
This educational gap can suggest differences in workforce composition and income potential, when compared to the broader county and the region.

Furthest Education Achieved



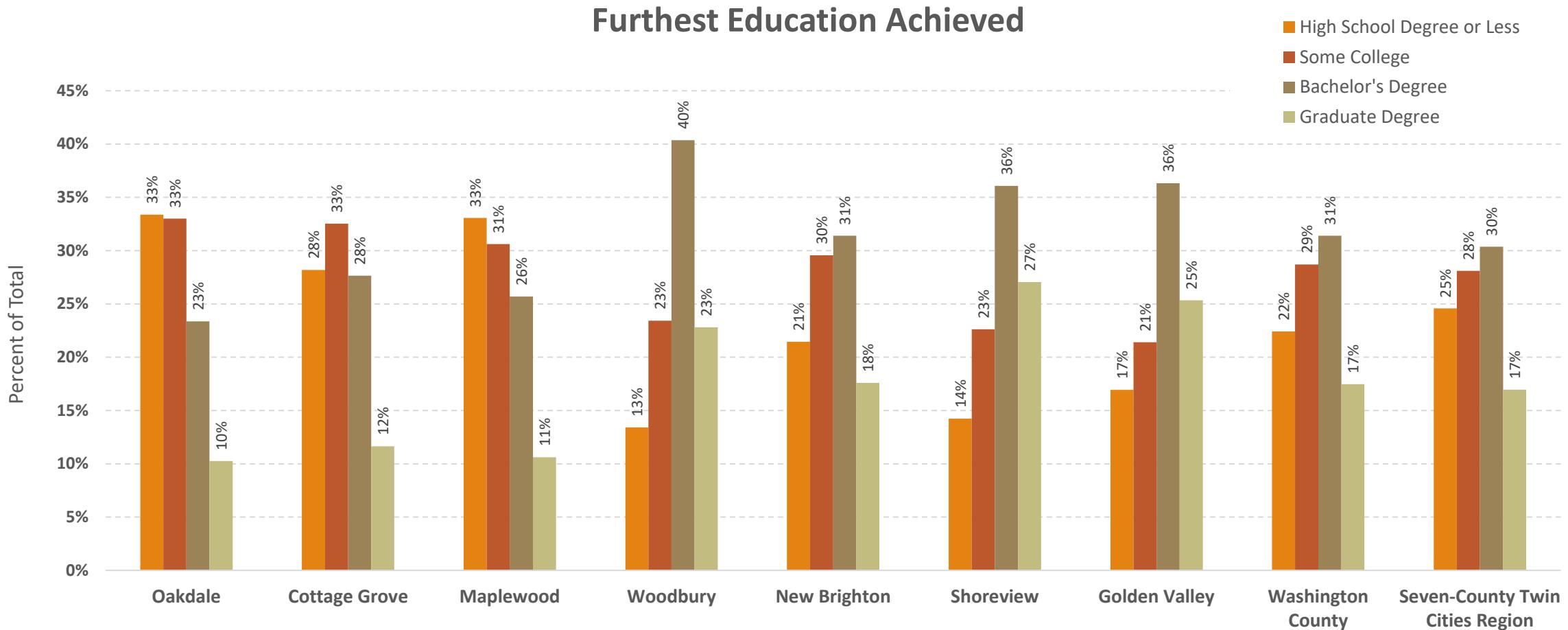
Sources: US Census American Community Survey 2023 5-year Estimates.

Education Achieved by People in Oakdale: Net Change



Sources: US Census American Community Survey 5-year Estimates.

Furthest Education Achieved



Sources: US Census American Community Survey 2023 5-year Estimates.

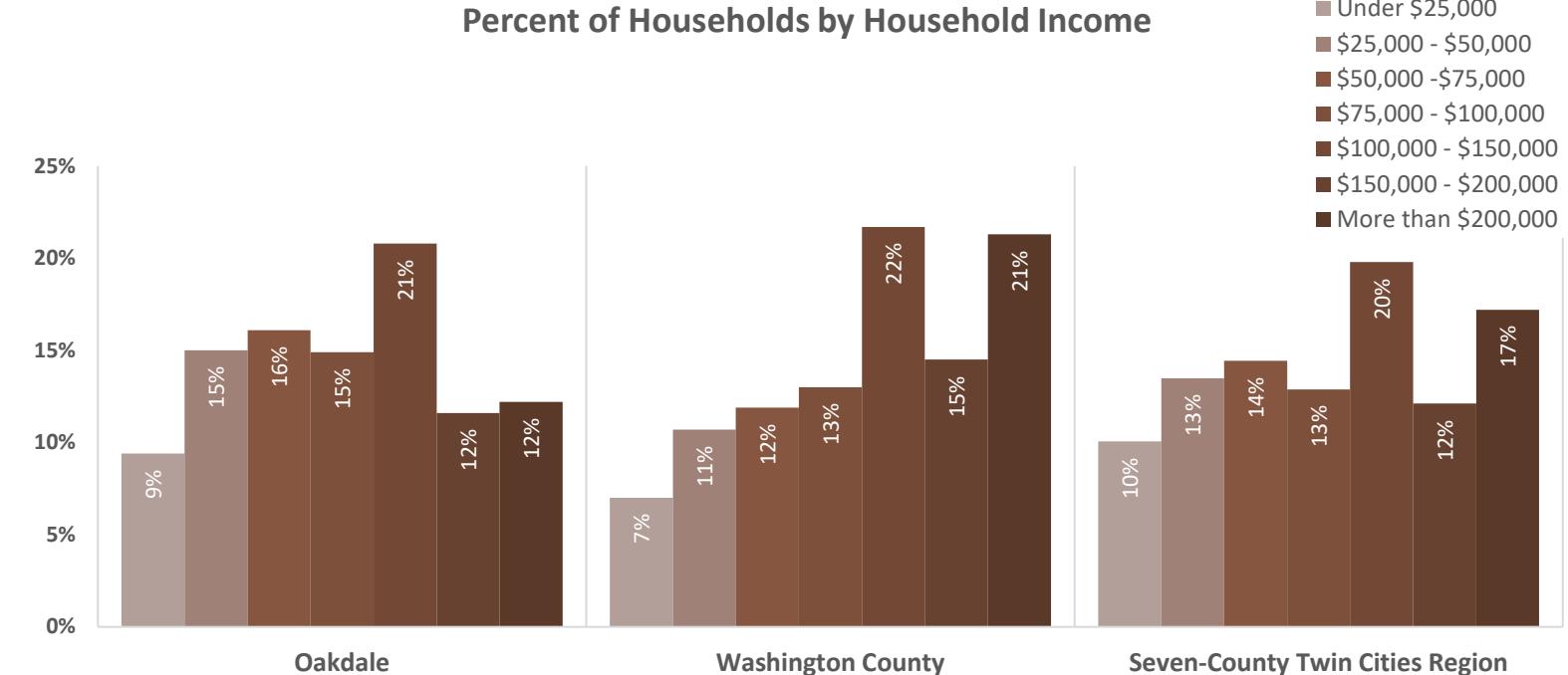
In addition to lagging behind Washington County and the Twin Cities region, Oakdale's educational attainment levels are also slightly lower than those of its peer cities coming in closest to Cottage Grove and Maplewood.

Household Income

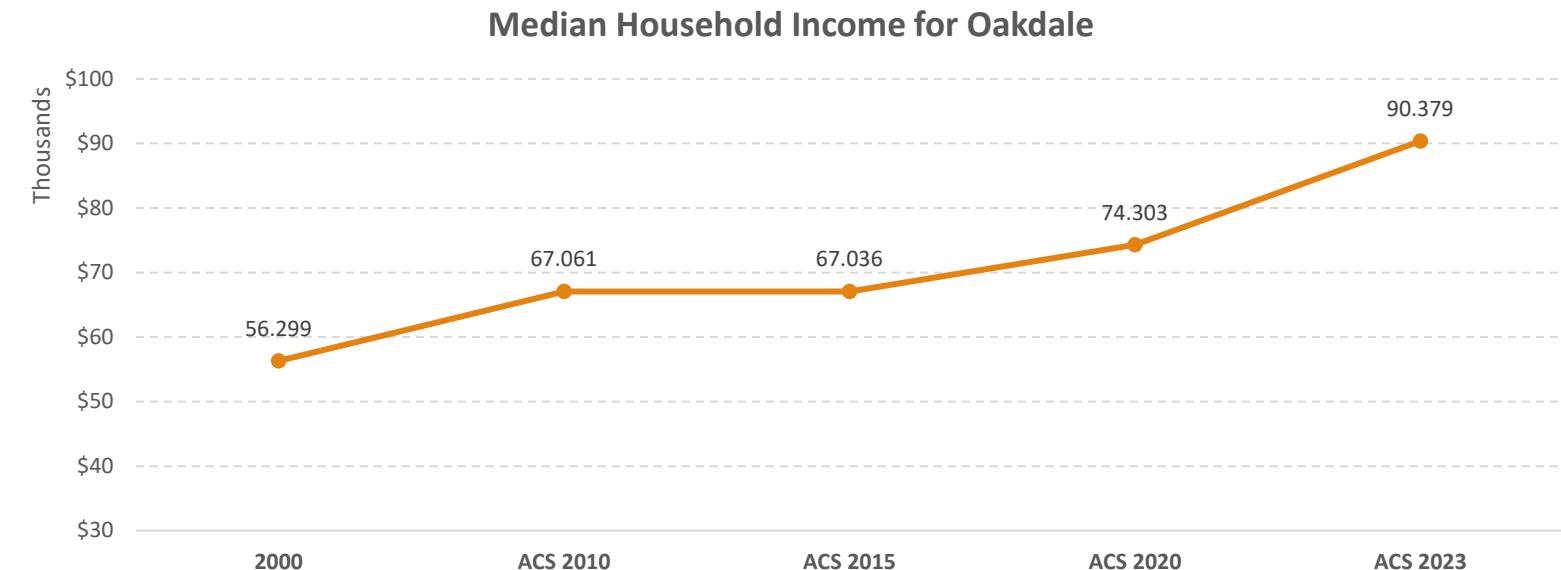
Oakdale's median household income in 2023 was approximately \$90K, which is notably lower than both the Twin Cities metro median of \$105K and the Washington County median of \$114K.

Similarly, per capita income in Oakdale is \$44,986, which amounts to about 80% of Washington County's per capita income of \$56,650.

The lower per capita income in Oakdale is consistent with the city's lower share of residents holding four-year or advanced degrees and may also be influenced by a larger proportion of single-income or single-person households.

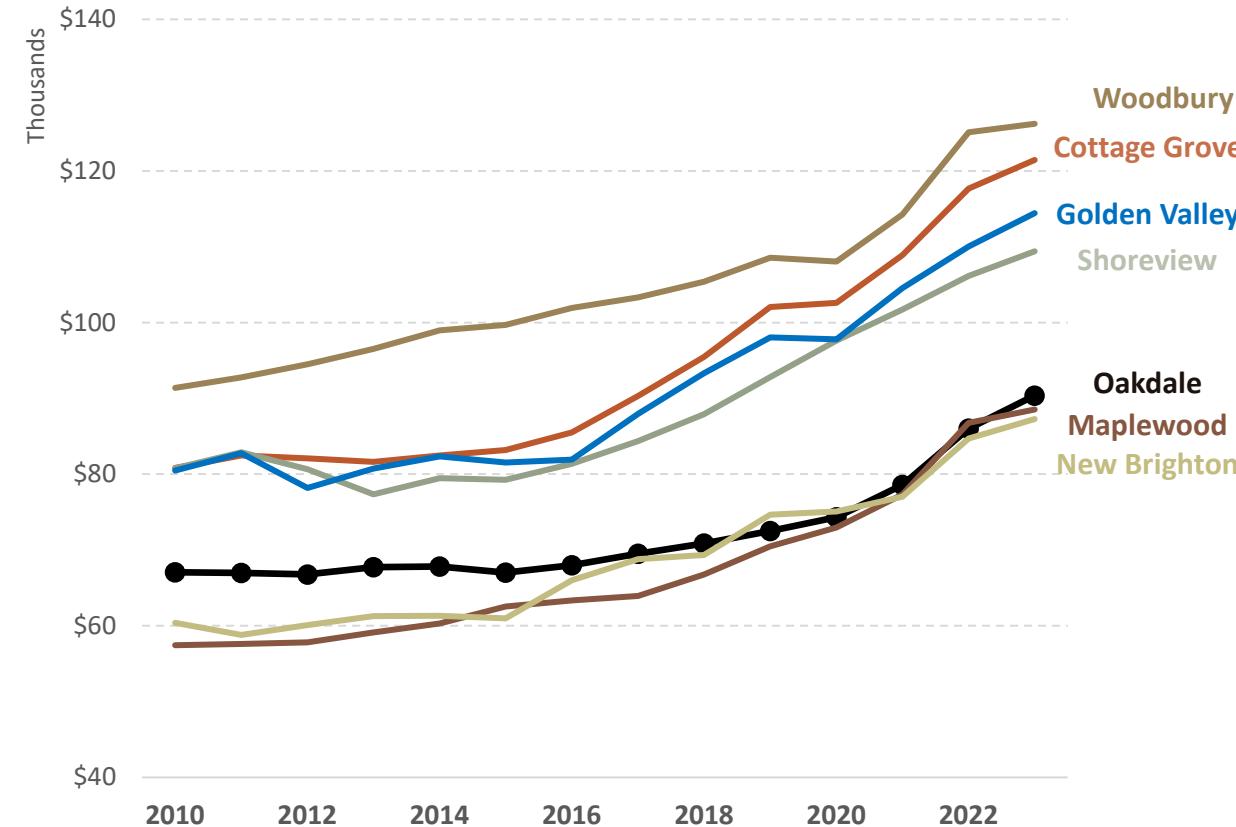


Sources: US Census American Community Survey 2023 5-year Estimates.



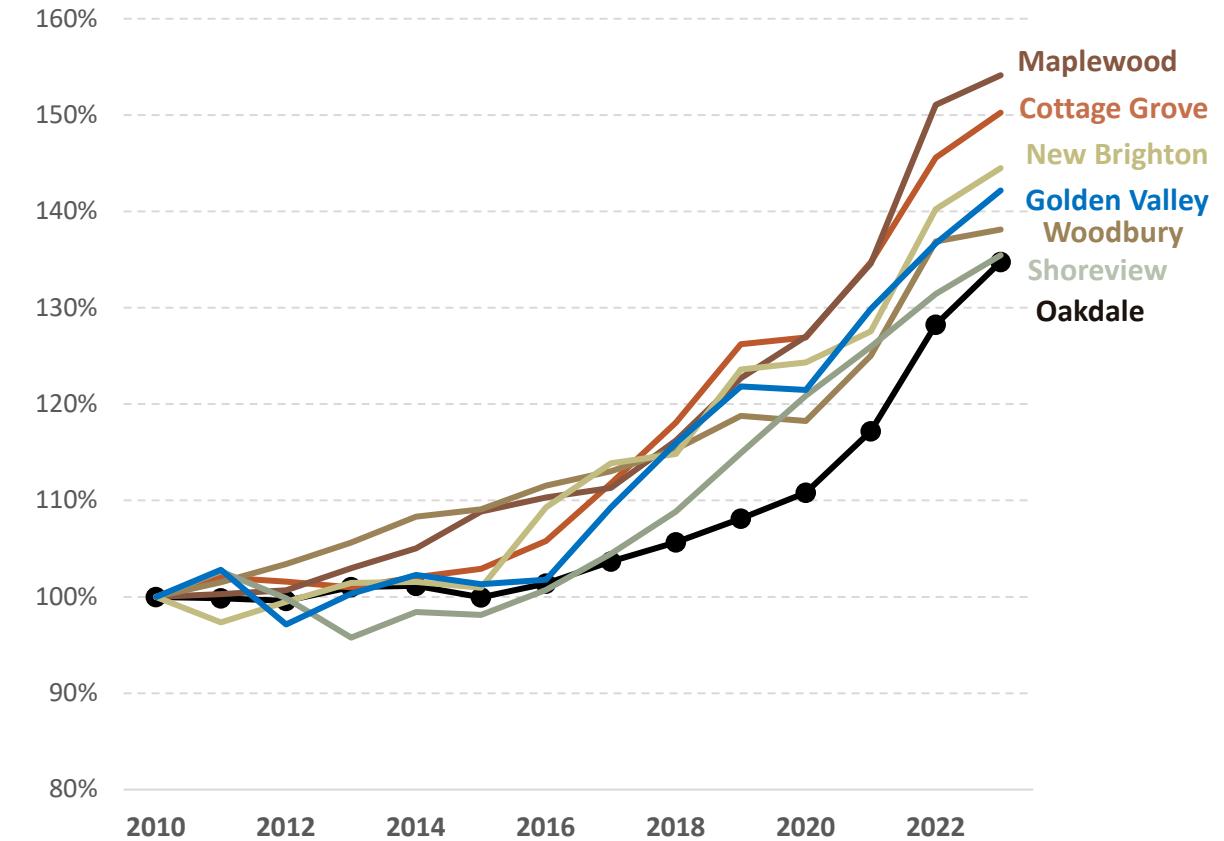
Sources: US Census American Community Survey 5-year Estimates.

Median Household Income



Sources: US Census American Community Survey 5-year Estimates.

Median Household Income (Indexed at 2010)



Sources: US Census American Community Survey 5-year Estimates.

Median Household Income

With respect to comparison cities, median household incomes are similar to that of Maplewood and New Brighton but isn't growing as fast as of those two.

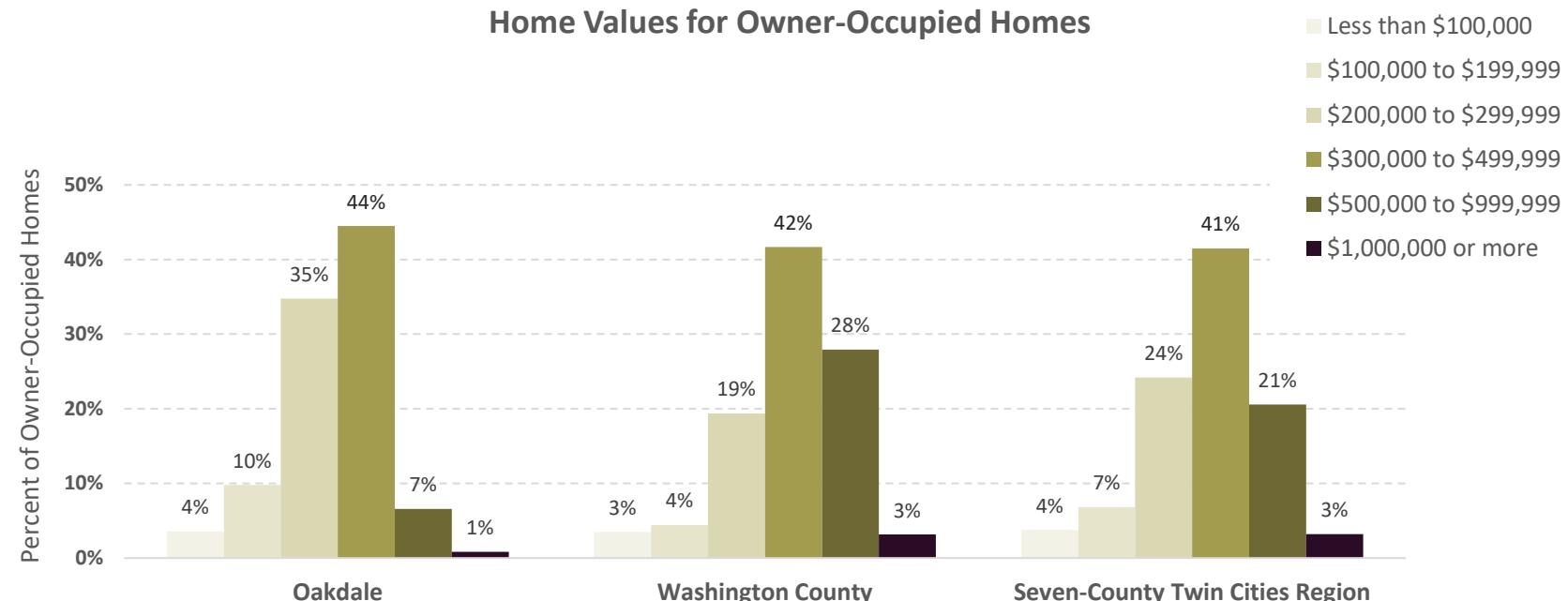
Home Values

The median home value for owner-occupied housing units in Oakdale is \$306,000, which is approximately \$100,000 lower than the Washington County average of \$401,000.

Compared to peer cities, Oakdale's home values are slightly lower, most closely aligned with Maplewood and New Brighton. In contrast, neighboring cities such as Woodbury, Shoreview, and Cottage Grove tend to have significantly higher median home values.

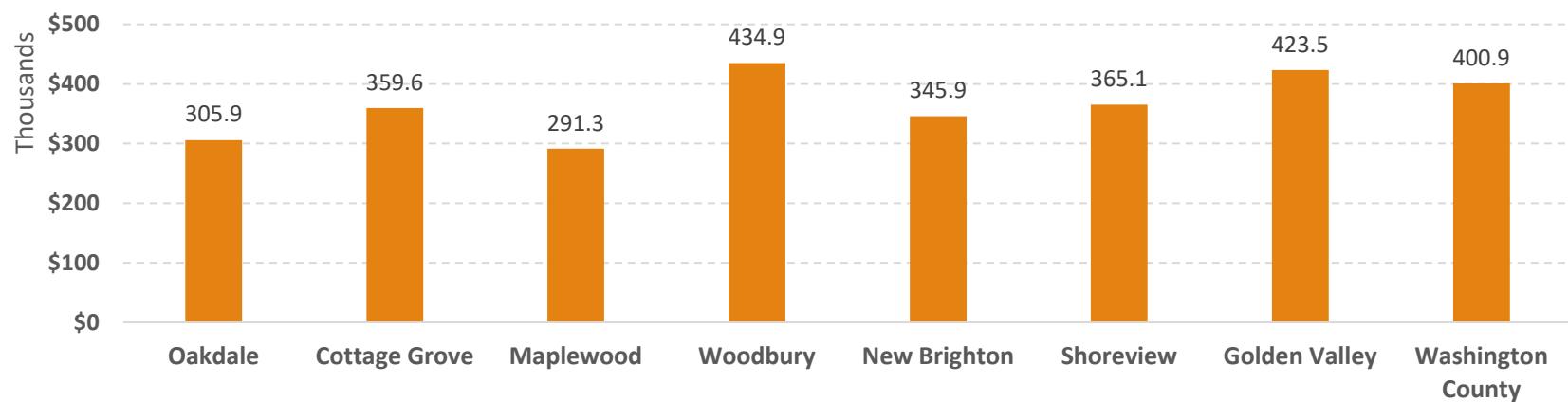
Oakdale's relatively moderate home values may reflect both the age of its housing stock and slower income growth, but they also present opportunities for affordable homeownership in an increasingly expensive regional market.

Home Values for Owner-Occupied Homes



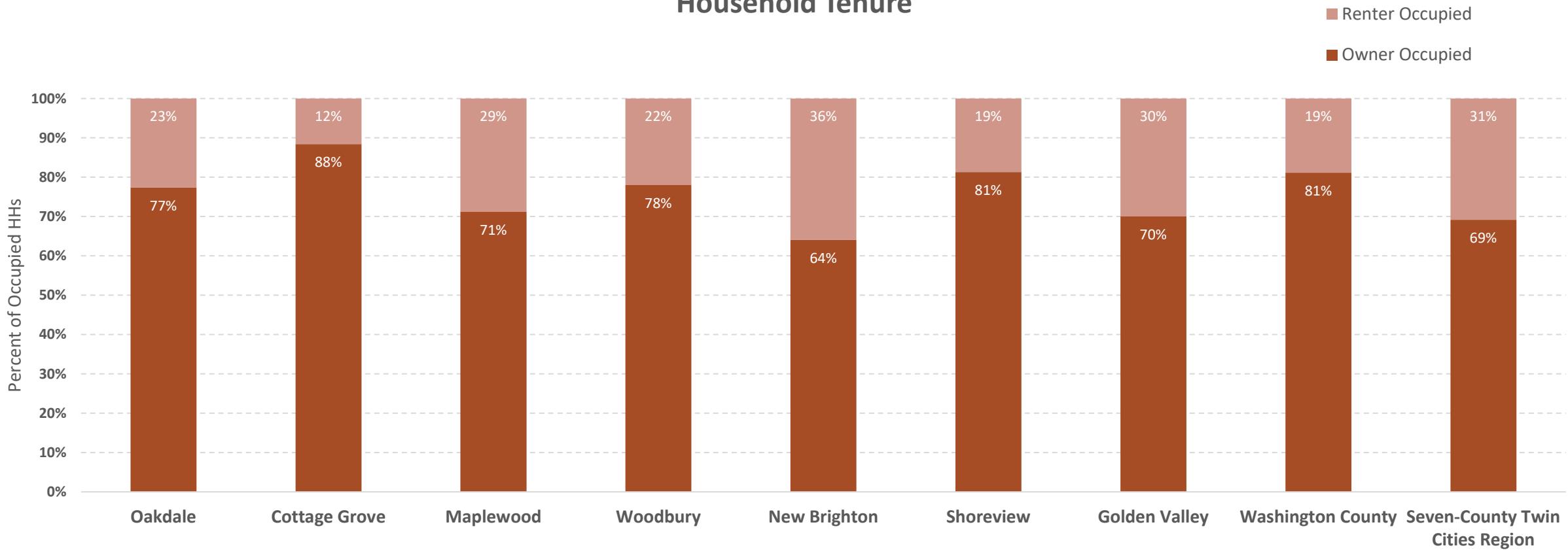
Sources: US Census American Community Survey 2023 5-year Estimates.

Median Home Values for Owner Occupied Homes



Sources: US Census American Community Survey 2023 5-year Estimates.

Household Tenure



Sources: US Census American Community Survey 2023 5-year Estimates.

Tenure

Oakdale has a considerable share of renter occupied homes, higher proportion than Washington County but not as high as Maplewood or New Brighton.

The median monthly owner cost (with a mortgage) in Oakdale is \$1,772, which is approximately 80% of the median cost in Washington County. Similarly, the median gross rent in Oakdale is \$1,452, about 88% of the county median.

Cost Burdened

Despite having lower median housing costs compared to Washington County, a higher share of Oakdale households are cost burdened—meaning they spend more than 30% of their income on housing.

- 23% of Oakdale homeowners with a mortgage are cost burdened, compared to 19% in both Washington County and the broader Twin Cities region.
- Among renters, 52% are cost burdened, and half of those renters are severely cost burdened, spending more than 50% of their income on housing.

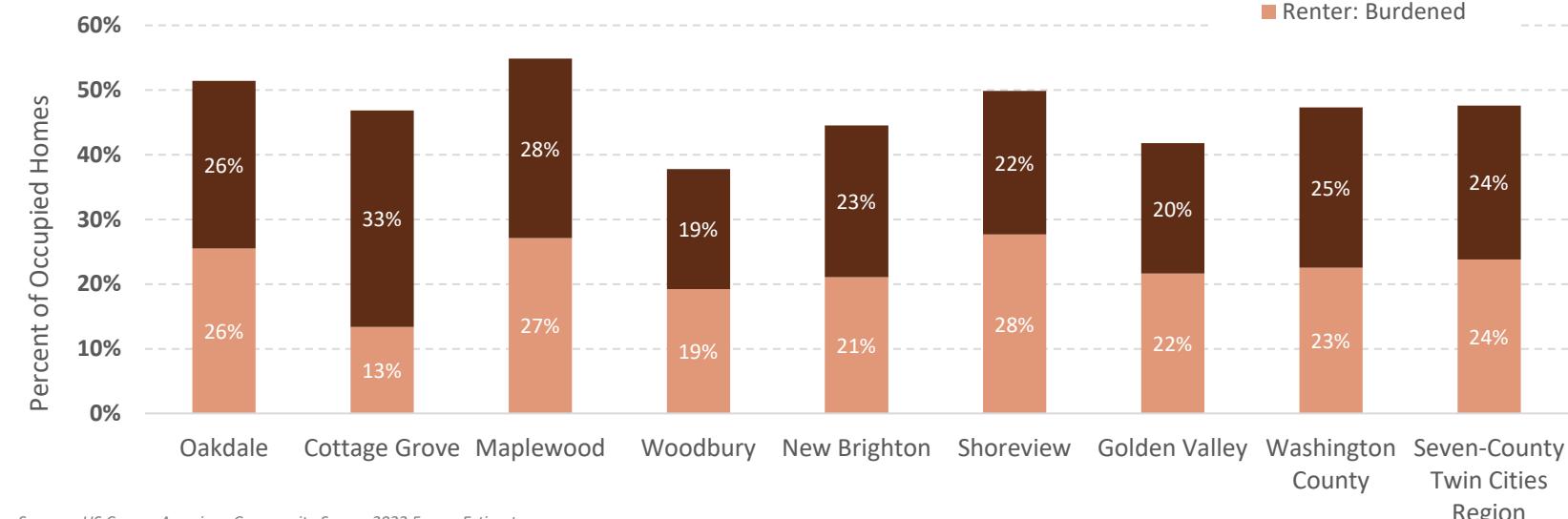
These rates are higher than those observed in most of Oakdale's peer cities, as well as in Washington County and the region overall. This suggests that while housing in Oakdale may be more affordable on average, many residents still struggle to afford it given their income levels.

Cost Burdened Households by Tenure



Sources: US Census American Community Survey 2023 5-year Estimates.

Cost Burdened Households by Tenure

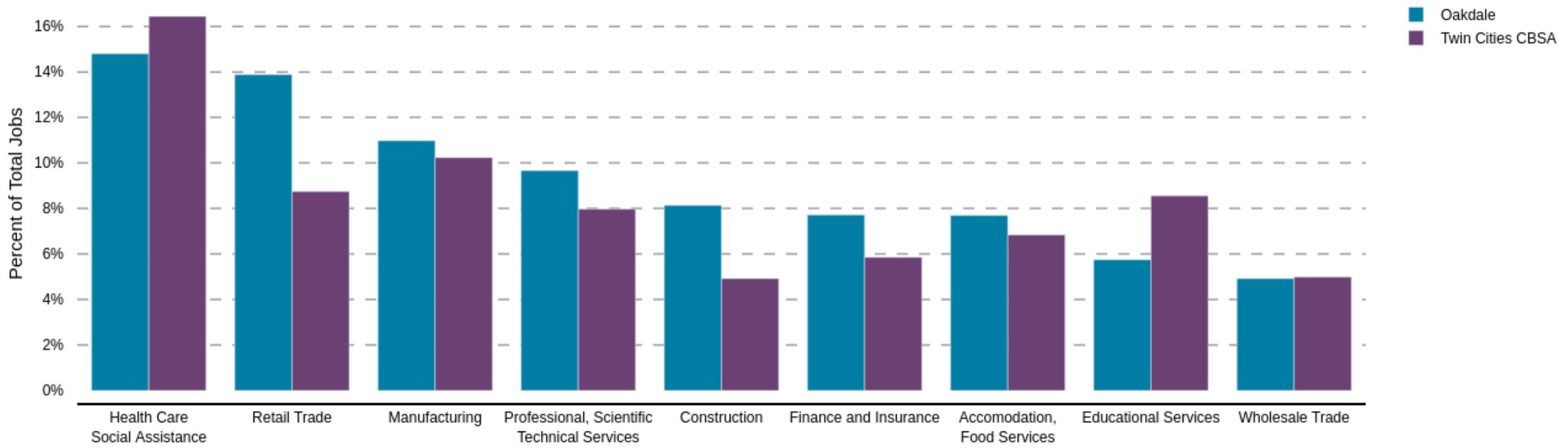


Sources: US Census American Community Survey 2023 5-year Estimates.

Industry Employment Comparison

A good mix of retail, healthcare, manufacturing, professional (science & tech), and construction. Industry mix in Oakdale seems to be very diverse with healthcare and retail being the leading industries.

Industry Employment Comparison: Oakdale to Twin Cities CBSA



Source(s): OnTheMap, 2022

Situating the New Economy

The New Economy refers to post-globalization transitions in North American industry and the key drivers of regional economic development.

New Economy High Wage

- Knowledge-based industries (e.g., tech, finance, professional services)
- Concentrated in urban areas and less prone to relocation
- Catalysts for agglomeration (economic clustering)
- High wages support demand for services, housing, and education
- Tradeable goods in the form of knowledge and innovation

Blue Collar

- Historically central to manufacturing economies
- Involve tradeable goods with economies of scale
- More mobile in the global economy, especially manufacturing
- Often require less formal education but offer middle-income wages
- Still significant drivers of regional economic development

New Economy Low Wage

- Include retail, food service, and personal care
- Non-tradeable and place-bound
- Wages remain low, with some exceptions (e.g., wholesale trade)
- Grow in proportion to demand generated by other economic drivers
- Often a large share of local employment

Eds, Meds and Gov

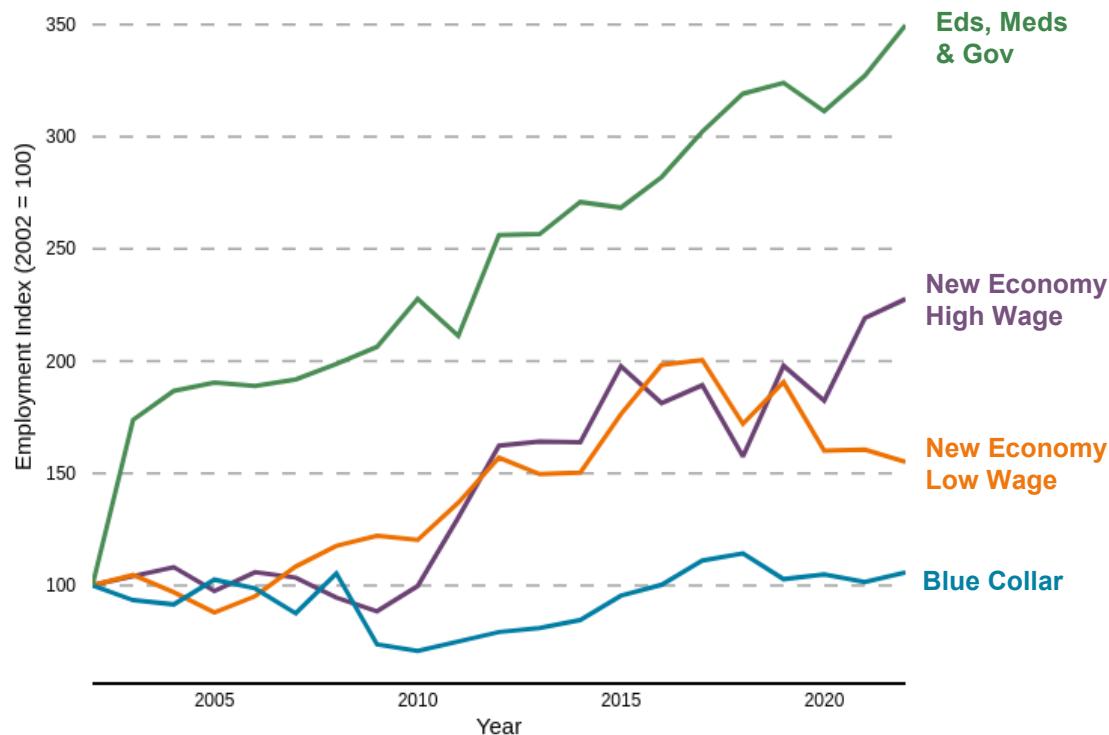
- Include education, healthcare, and public administration
- Tend to provide middle-income, stable employment
- Place-bound and non-tradeable, but anchor institutions can drive local development
- Cluster in regional economic hubs and legacy city centers

Analytical Category	NAICS Sectors
New Economy: High Wage	Finance and Insurance Real Estate and Rental and Leasing Information Management of Corporations Professional and Business Services
New Economy: Low Wage	Transportation and Warehouse Wholesale Trade Retail Trade Arts, Entertainment and Recreation Accommodation and Food Services Other Services
Blue Collar	Construction Manufacturing Utilities Agriculture, Forestry, Fishing and Hunting Mining, Quarrying, and Oil and Gas Extraction
Eds, Meds and Gov	Educational Services Health Care and Social Assistance Public Administration

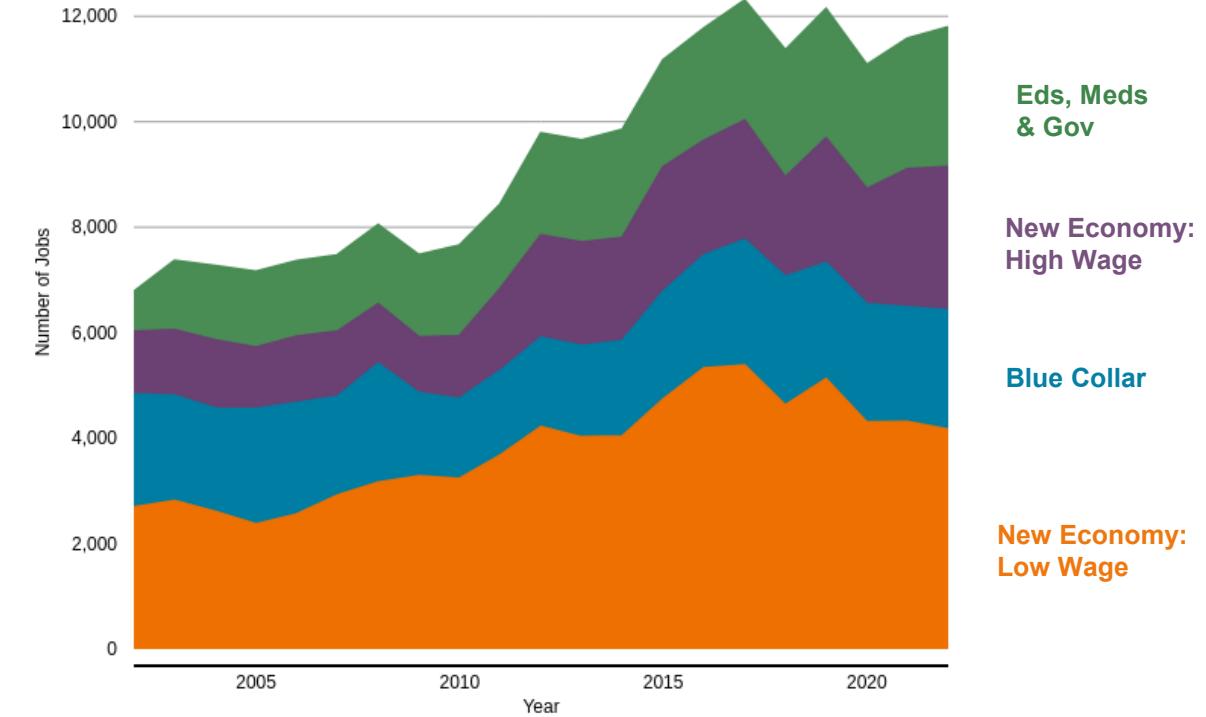
Industrial Composition

Oakdale has a higher number of low wage, blue collar, and service jobs. The city has seen a significant increase in jobs between 2010 and 2022 with decent growth in high wage jobs over the past few years.

Industrial Composition: Indexed Change



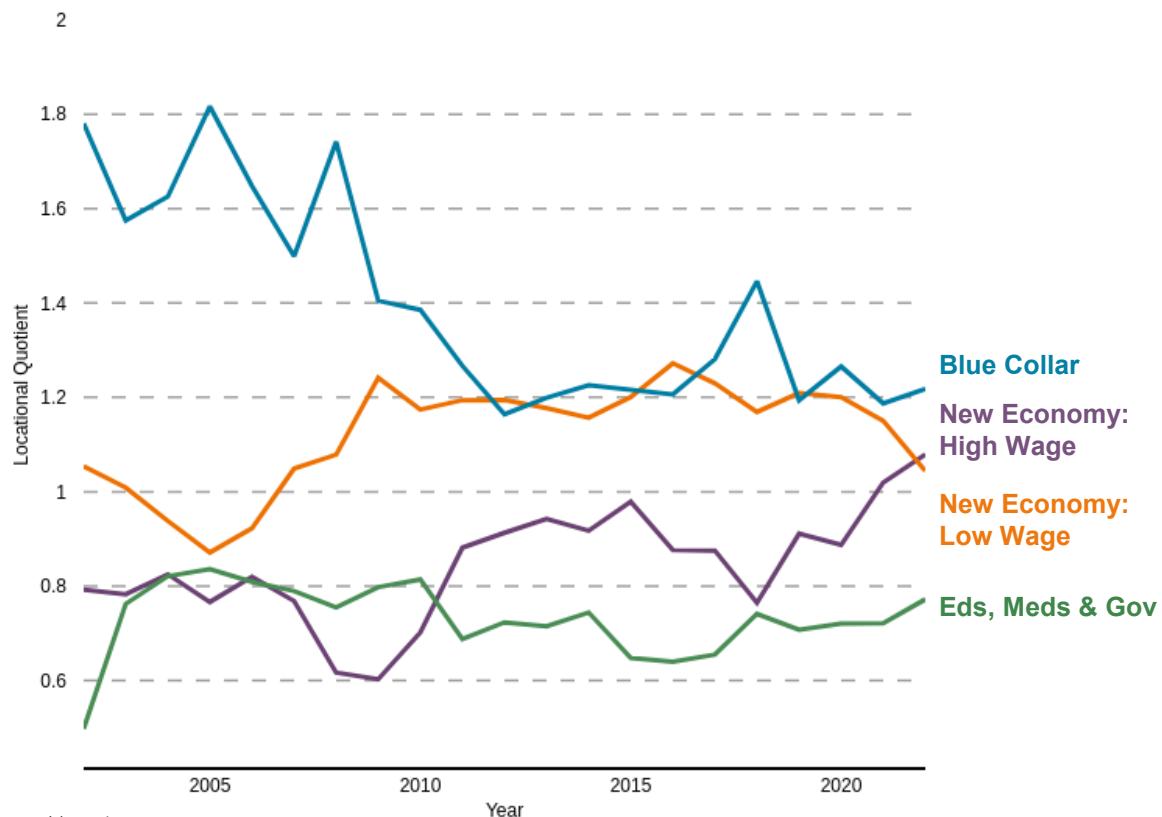
Industrial Composition in Oakdale



Industrial Composition

Higher mix of low wage and blue-collar jobs compared to the CBSA with an increase in high wage jobs in the past few years.

Oakdale Locational Quotient Relative to Twin Cities CBSA



Source(s): OnTheMap, 2002-2022

A Note on Locational Quotients: Locational quotients are a measure of spatial concentration. It is calculated by taking the ratio of jobs in sector in a sub-area divided by total jobs in the local area (the local ratio), with the local ratio then divided by the same ratio derived for a broader geography. In this case, we are comparing the ratio of jobs in Neenah combined to the Appleton-Oshkosh-Neenah CBSA.

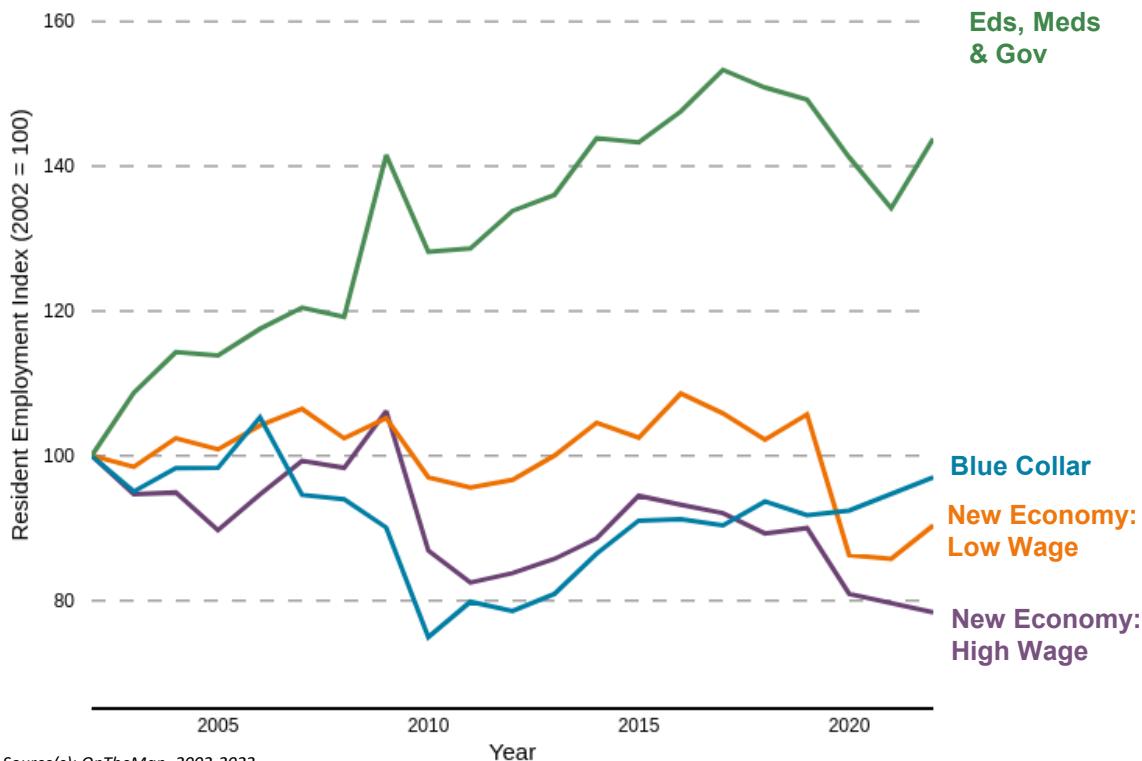
Numbers greater than 1 signify higher concentration, whereas numbers less than 1 signify lower concentrations.

When viewed longitudinally (across time), one can observe if the concentration of those jobs in a place are increasing or decreasing relative to the broader geography, signaling if a set of industries are growing as a spatial cluster, or, if those clusters are being developed elsewhere in the broader region.

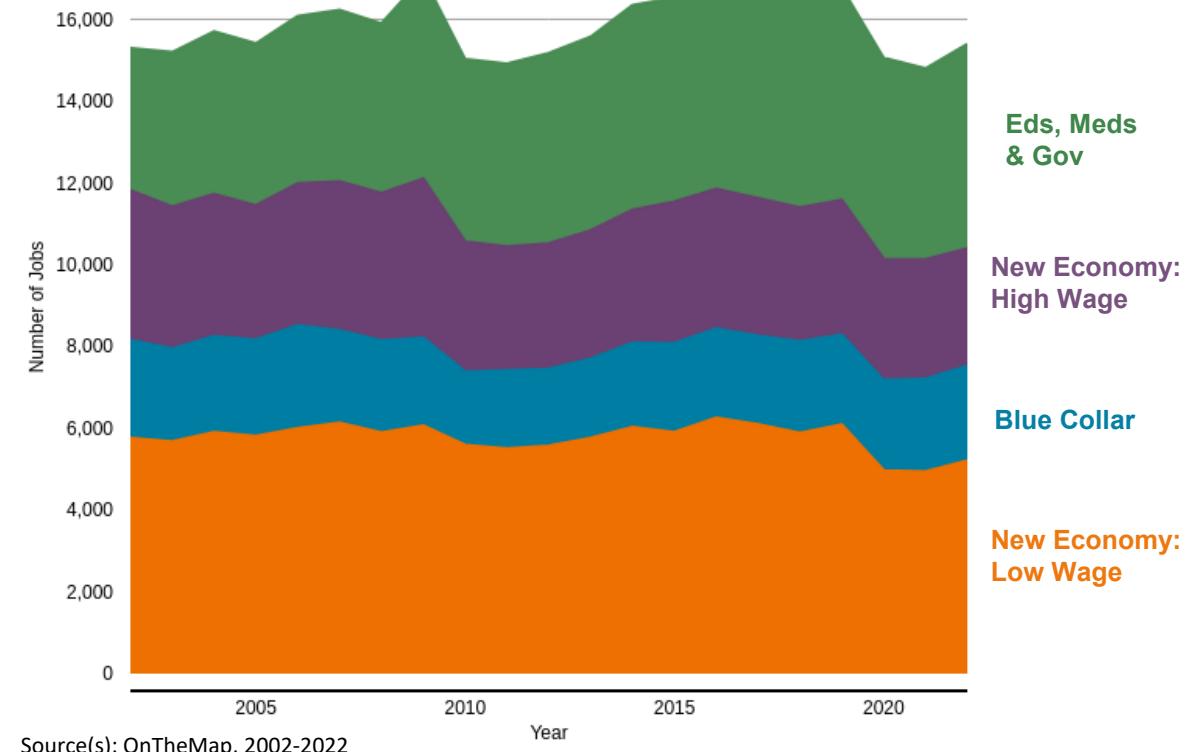
Industrial Composition

A high percentage of Oakdale residents are employed in low wage, blue-collar, and service jobs with a small percentage employed in high waged jobs like professional services, finance, real estate, etc.

Oakdale Resident Industry Composition: Indexed



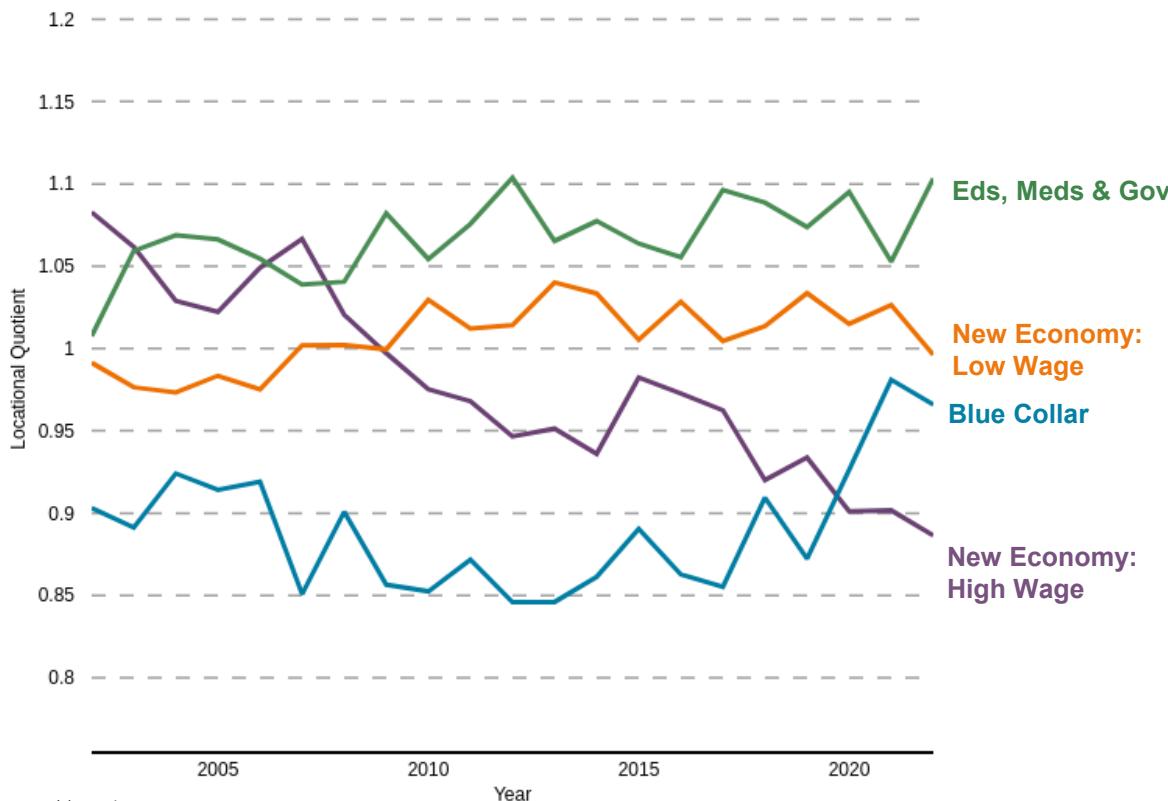
Industrial Composition of Oakdale Residents



Industrial Composition

More and more residents are working blue-collar and service sector jobs in the past few years with higher than the CBSA averages working in the service industry and low-wage jobs.

Oakdale Residents' Locational Quotient
Relative to Twin Cities CBSA



Source(s): OnTheMap, 2002-2022

A Note on Locational Quotients: Locational quotients are a measure of spatial concentration. It is calculated by taking the ratio of jobs in sector in a sub-area divided by total jobs in the local area (the local ratio), with the local ratio then divided by the same ratio derived for a broader geography. In this case, we are comparing the ratio of jobs in Neenah combined to the Appleton-Oshkosh-Neenah CBSA.

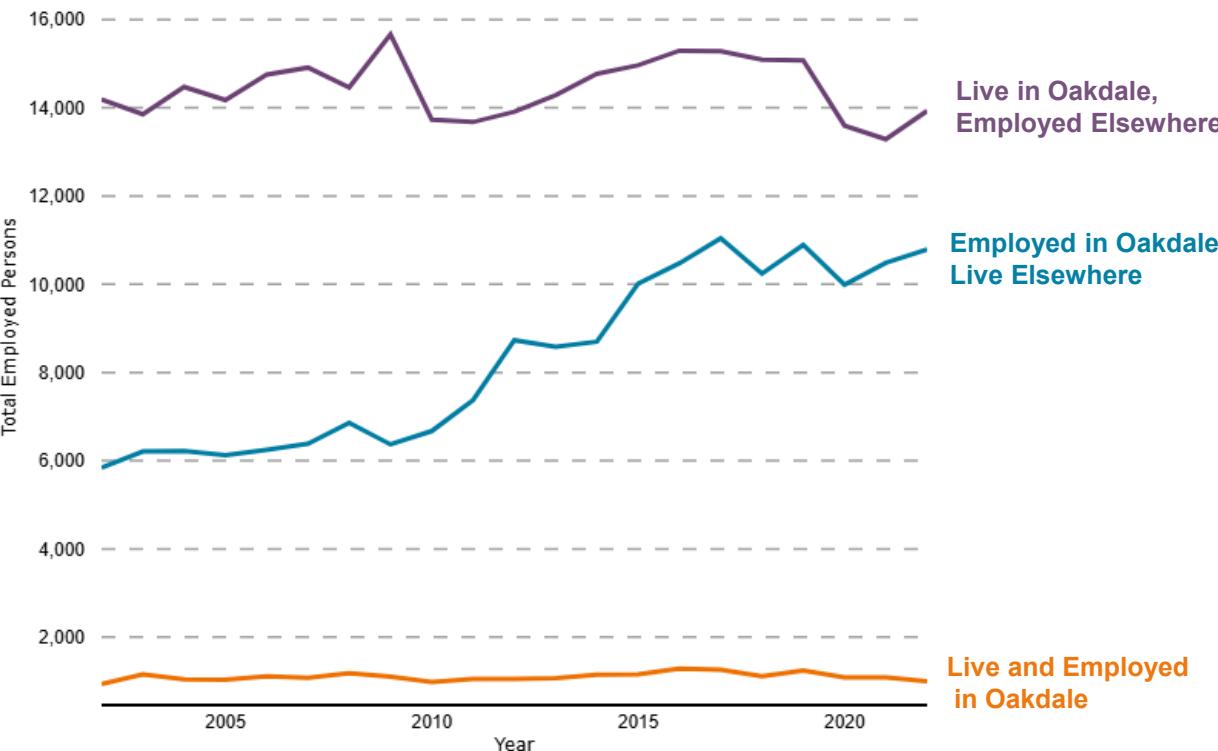
Numbers greater than 1 signify higher concentration, whereas numbers less than 1 signify lower concentrations.

When viewed longitudinally (across time), one can observe if the concentration of those jobs in a place are increasing or decreasing relative to the broader geography, signaling if a set of industries are growing as a spatial cluster, or, if those clusters are being developed elsewhere in the broader region.

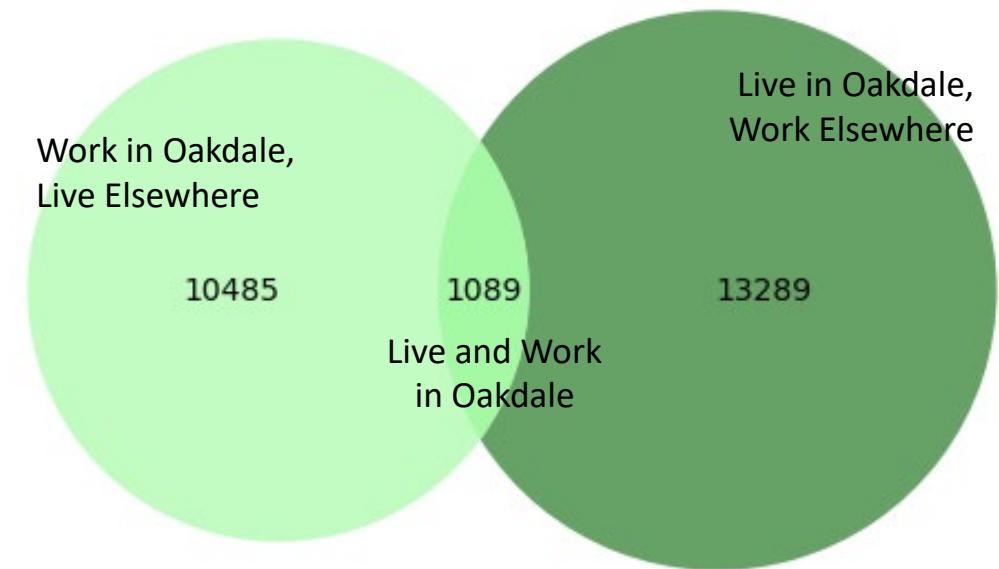
Commute Patterns

Oakdale's workforce is not tightly coupled with its employment base. Many who work in Oakdale live somewhere else and many who live in Oakdale work outside of the city's boundaries. Economic integration has been increasing over the past 20 years at a gradual rate, with fewer households living and working in Oakdale. This suggests that Oakdale functions less as a self-contained community and more as part of a regional housing and employment system.

Commuting Patterns Over Time in Oakdale



Inflow/Outflow



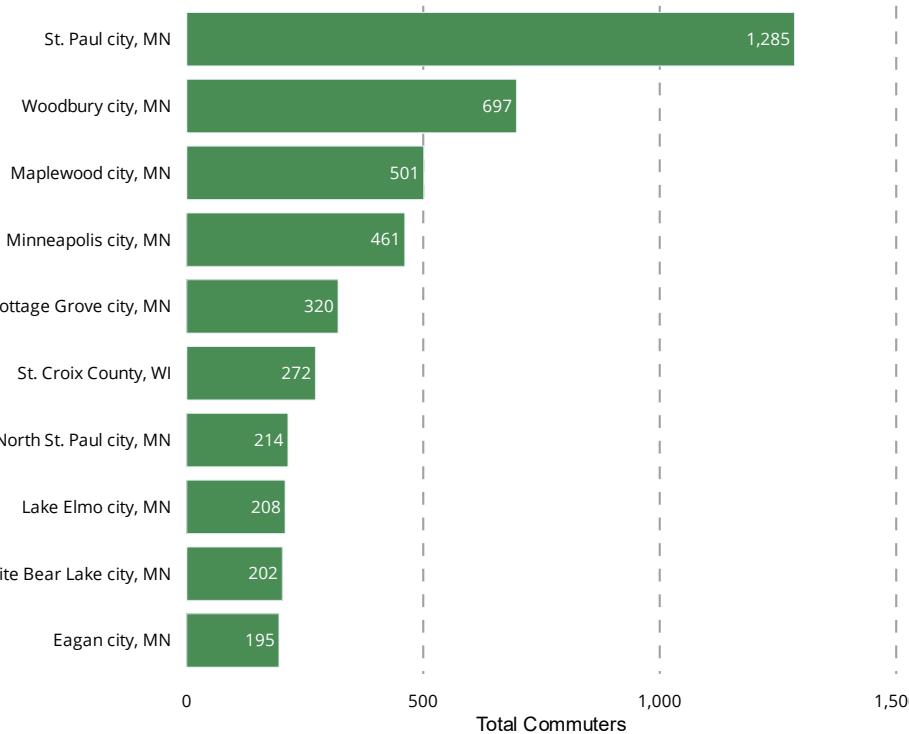
Source(s): OnTheMap, 2002-2022

Source(s): OnTheMap, 2022

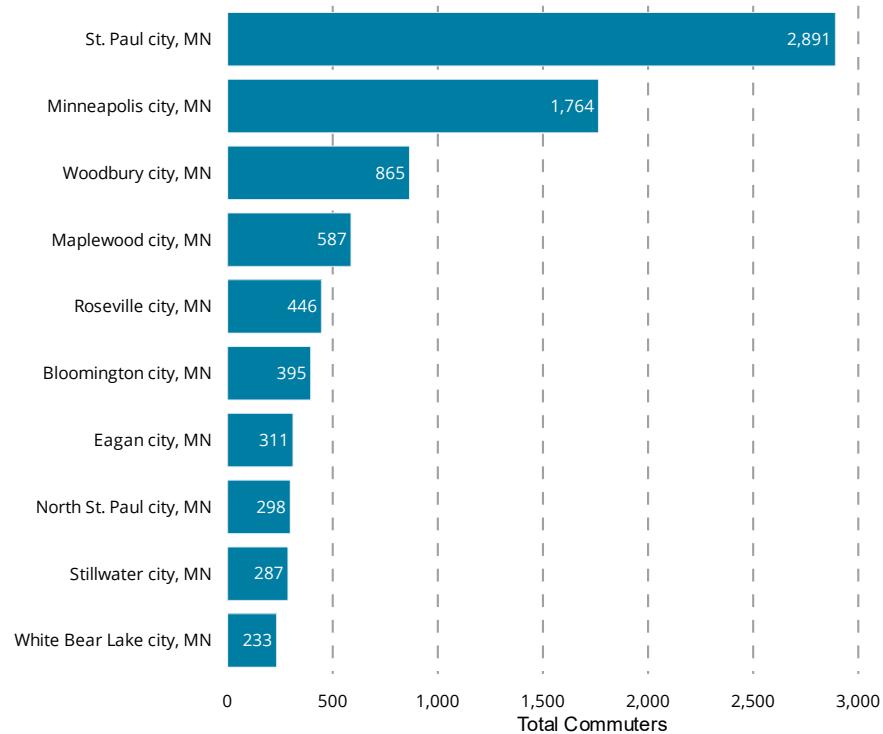
Commute Patterns

St. Paul, Minneapolis, Woodbury, and Maplewood remain the primary source of those who commute to Oakdale, as well as the primary destination of those employed.

Origin of Commuters to Oakdale: Top 10



Destination of Commuters from Oakdale: Top 10



Source(s): OnTheMap, 2022

Source(s): OnTheMap, 2022



Housing Inventory

Location Context

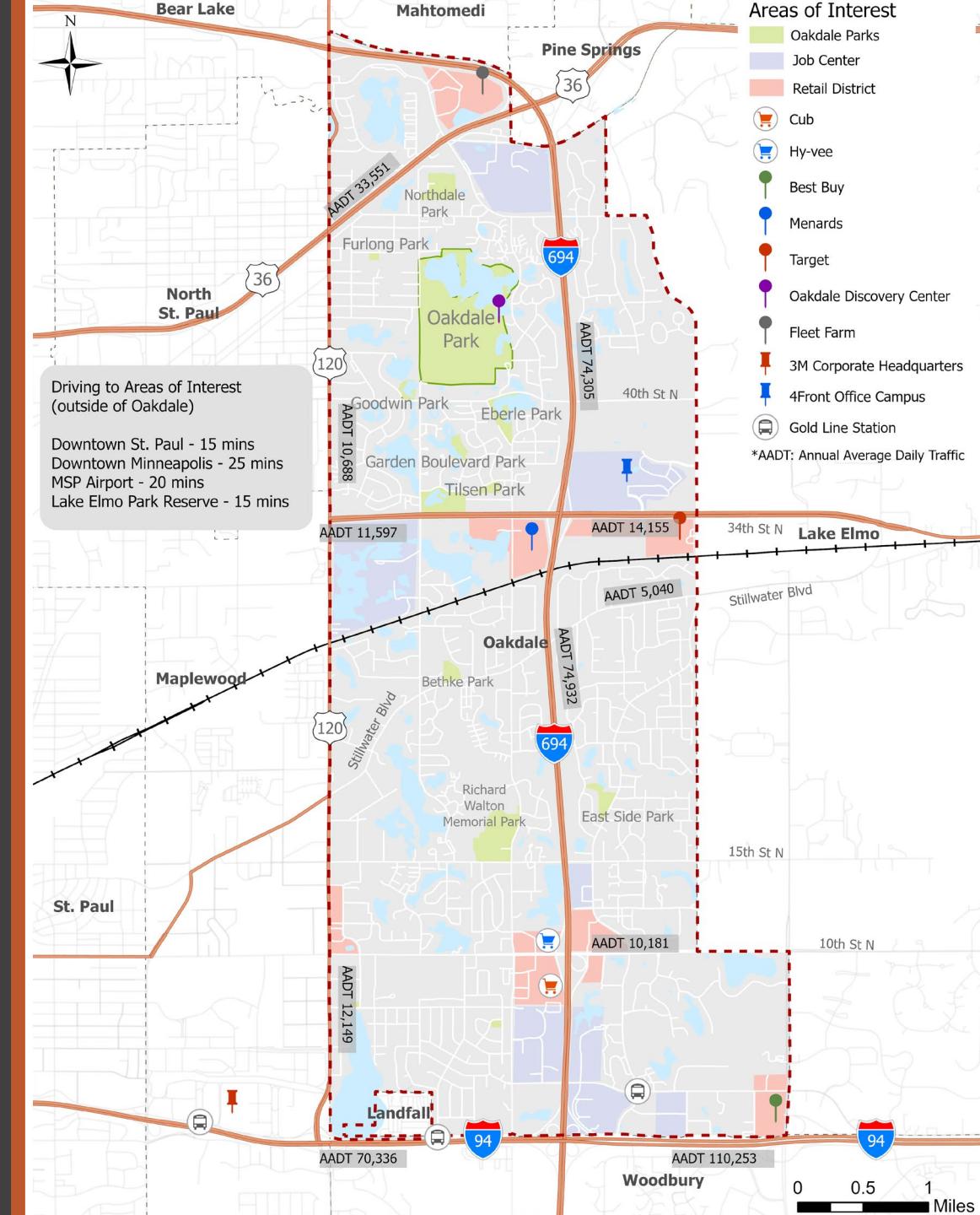
Oakdale is a second-ring suburb located in eastern Washington County, approximately 10 miles east of downtown Saint Paul. It is part of the Twin Cities metropolitan area, with convenient access to regional employment, retail, healthcare, and educational hubs.

Oakdale is well-connected by major transportation corridors, including Interstate 694, Interstate 94, and Highway 36, providing residents with easy access to both Minneapolis–Saint Paul urban cores and neighboring suburbs such as Maplewood, Woodbury, and North St. Paul.

The city's location places it at the edge of the region's urbanized footprint, offering a balance between suburban character and urban proximity.

Oakdale benefits from:

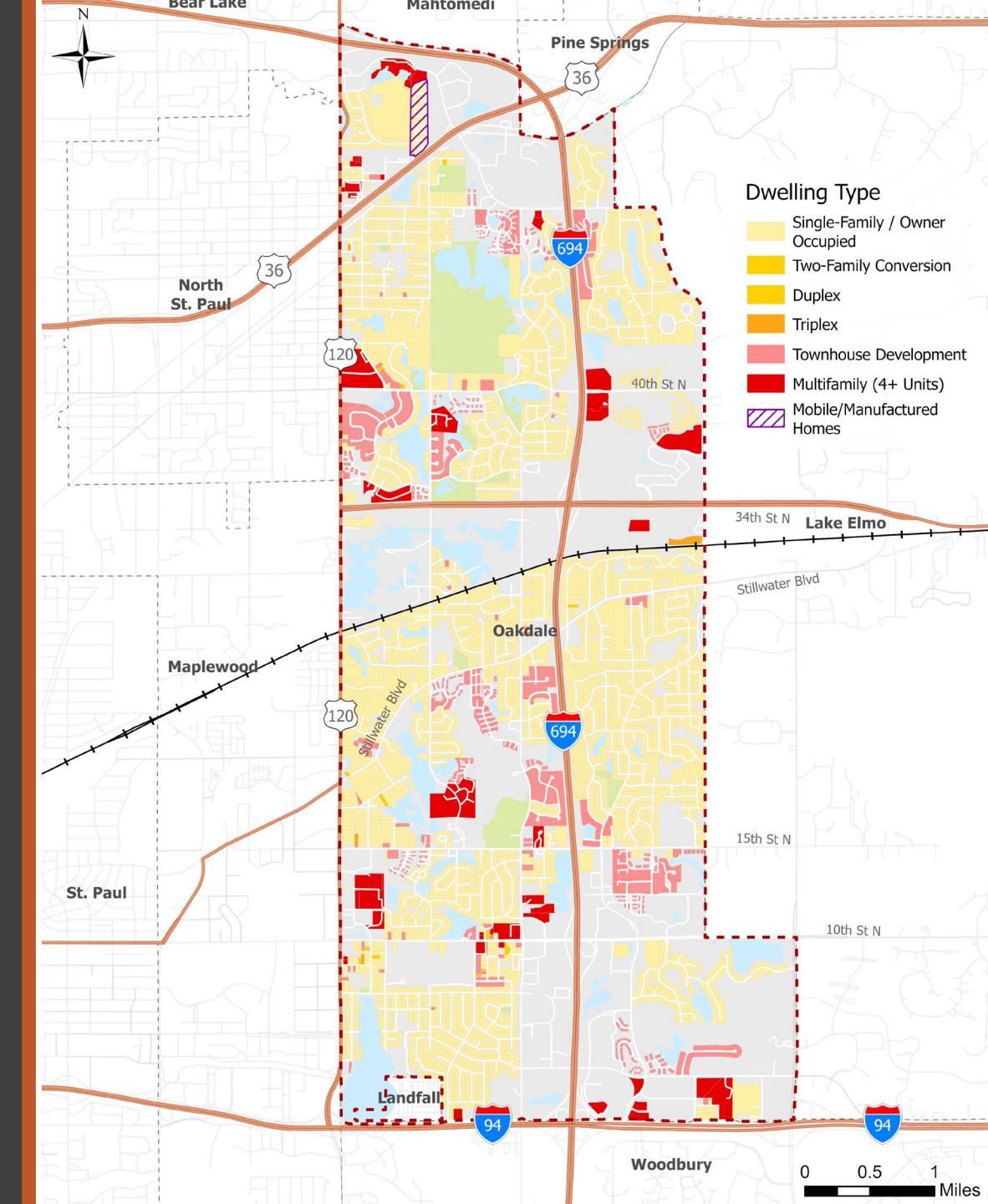
- Proximity to major retail centers
- Access to regional parks and natural amenities, including the Oakdale Nature Preserve and Lake Elmo Park Reserve
- Transit connections via express and local bus routes, including the METRO Gold Line Bus Rapid Transit (BRT)



Housing Types

The map on the right displays Oakdale's housing stock at the parcel level, based on Washington County parcel records. According to the 2023 American Community Survey, approximately 80% of all dwelling units in Oakdale are single-family homes, reflected by the predominance of yellow parcels on the map.

While single-family housing is the dominant form, Oakdale also contains a mix of duplexes, townhomes, condominiums, and apartment buildings, contributing to the city's housing diversity. Mobile homes account for a very small share—just 1.4% of all housing units—and are marked on the map using a purple hatching pattern.

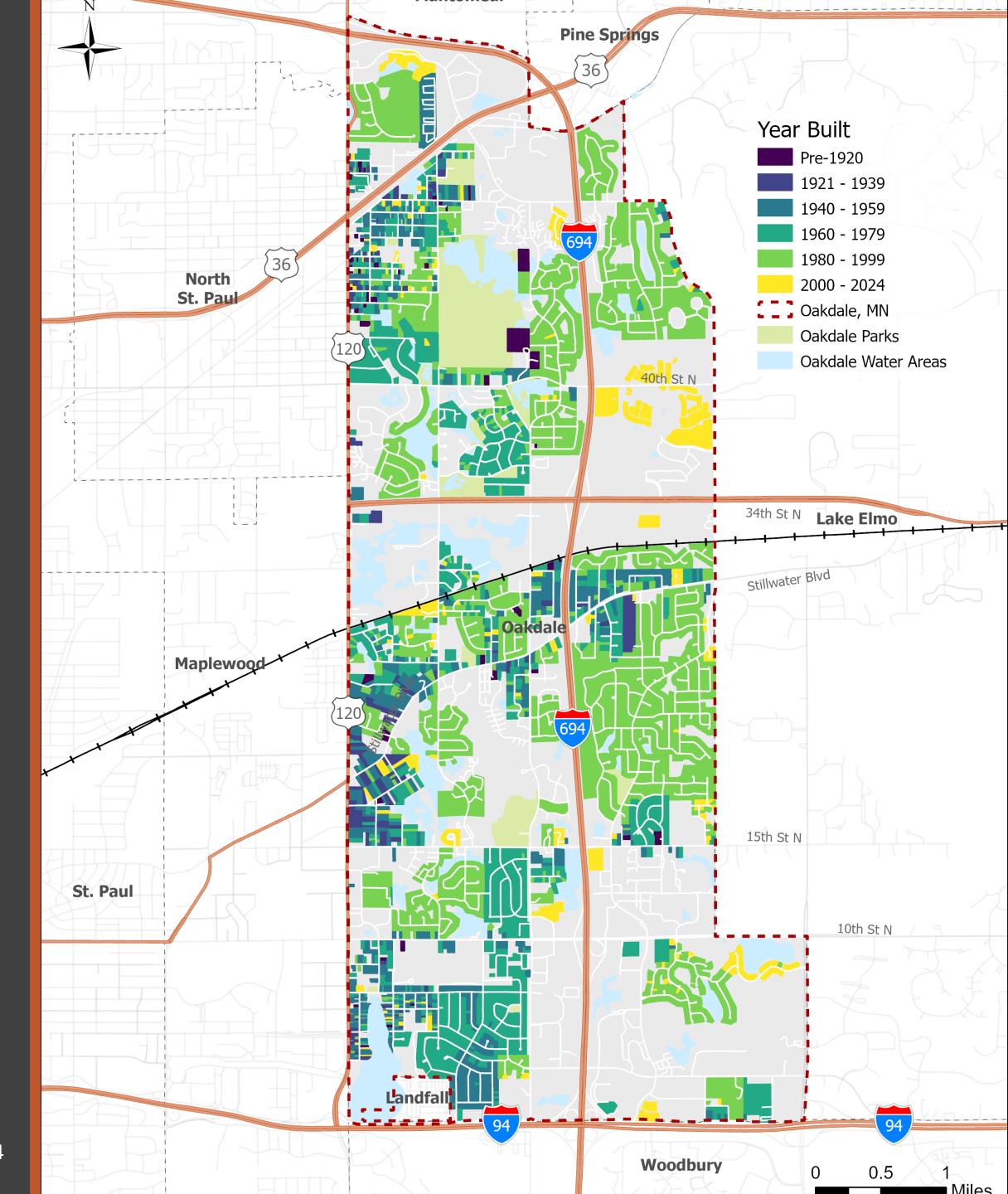


Era of Development

Early development in Oakdale occurred prior to 1920, with additional residential growth taking place between 1920 and 1980, particularly in areas adjacent to Highway 36, Stillwater Boulevard, and Interstate 94.

The majority of Oakdale's residential development occurred between the 1980s and early 2000s, coinciding with the city's rapid suburbanization and regional housing demand.

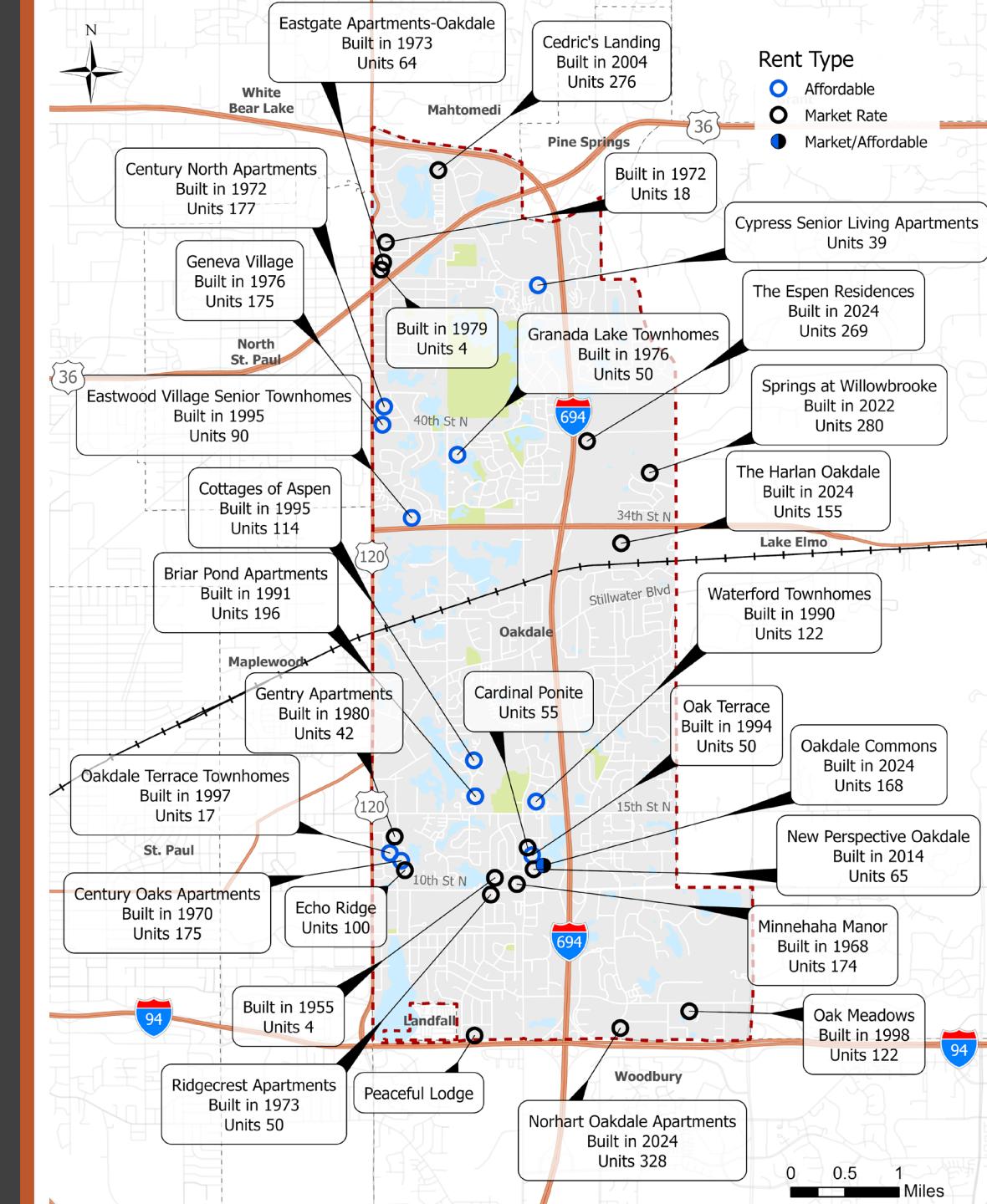
Since the early 2000s, residential construction has slowed significantly, with only limited infill and redevelopment projects occurring. As a largely built-out community, opportunities for new housing are constrained by available land, and future growth will likely depend on infill development, redevelopment of underutilized parcels, or strategic densification.



Multifamily Housing

This map displays the location of multifamily residential properties (4+ units) in Oakdale, based on parcel data and supplemented with CoStar records. Multifamily housing is relatively limited and primarily concentrated west of 694 near major transportation corridors.

Understanding where multifamily housing exists—and where it may be aging or at risk—will be key to identifying gaps in affordability, preservation needs, and opportunities for infill or redevelopment.

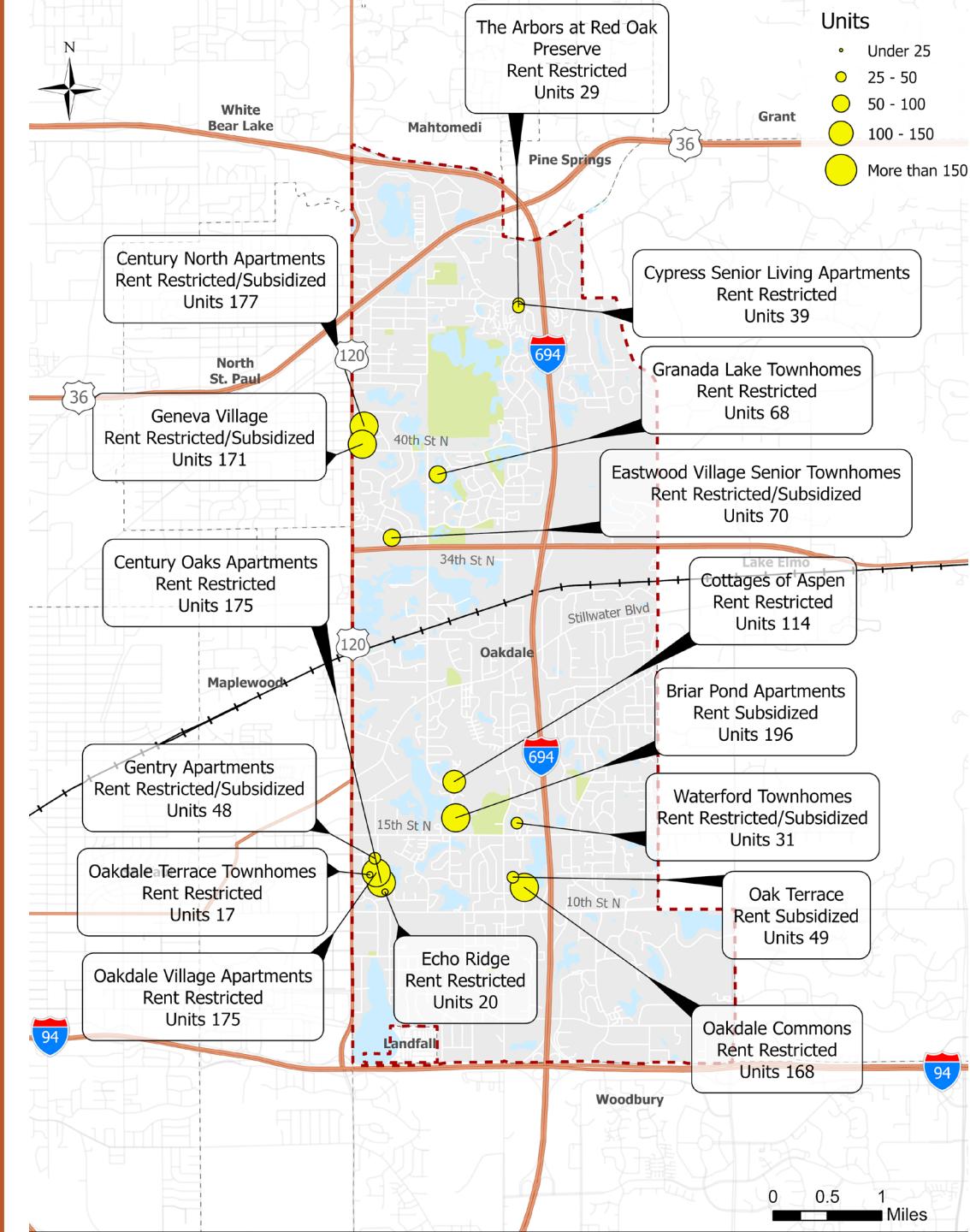


Affordable Multifamily

Sixteen apartment buildings / townhome developments in Oakdale are affordable with a mix of affordability types (rent restricted and rent subsidized) and age restrictions.

The earliest was constructed in 1970 and the most recent in 2024.

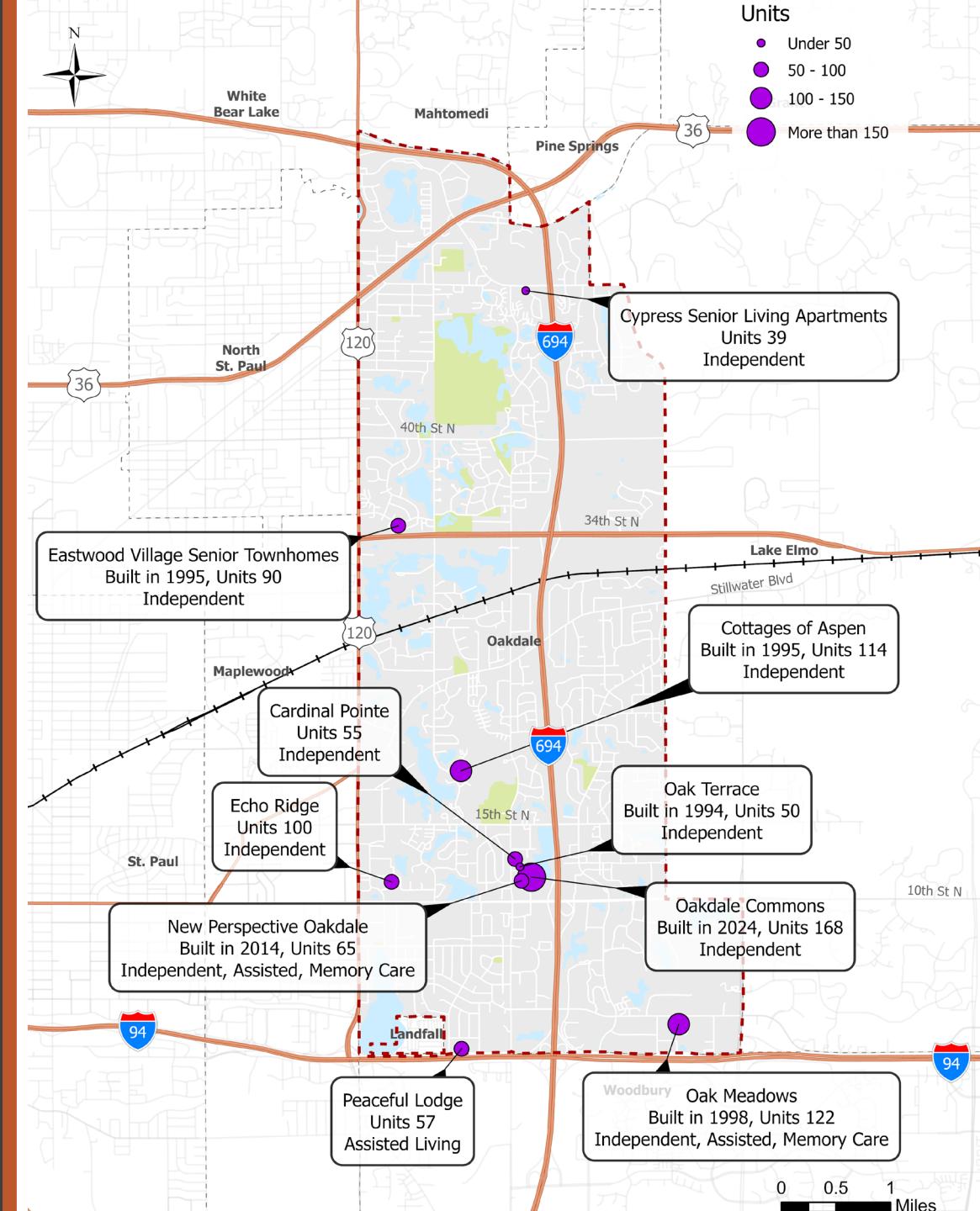
There are 1547 affordable units in Oakdale. Of these, 722 are at risk of expiring by 2040.



Senior Multifamily

There is a range of senior living options in Oakdale that span both affordability types as well as of level service.

Property Name	Property Address	Units	Affordability	Service Types
Oak Meadows	8131-8133 4th St N	122	Market Rate	Independent, Assisted, and Memory Care
New Perspective Oakdale	7088 11th St N	65	Market Rate	Independent, Assisted, and Memory Care
Cottages of Aspen	1745 Granada Ave N	114	Rent Restricted	Independent
Oakdale Commons	1135 Hadley Ave N	168	Rent Restricted	Independent
Oak Terrace	1171 Hadley Ave N	50	Rent Subsidized	Independent
Cypress Senior Living Apartments	4994 Hamlet Ave N	39	Rent Restricted	Independent
Eastwood Village Senior Townhomes	6181 Upper 35Th St N	90	Restricted/Subsidized Rent	Independent
Echo Ridge by Presbyterian Homes	1033 Gershwin Ave N	100	Restricted	Market Rate and Rent
Cardinal Pointe	1201 Hadley Ave N	55	Market Rate	Independent
Peaceful Lodge	6630 Hudson Blvd N	57	Market Rate	Assisted Living



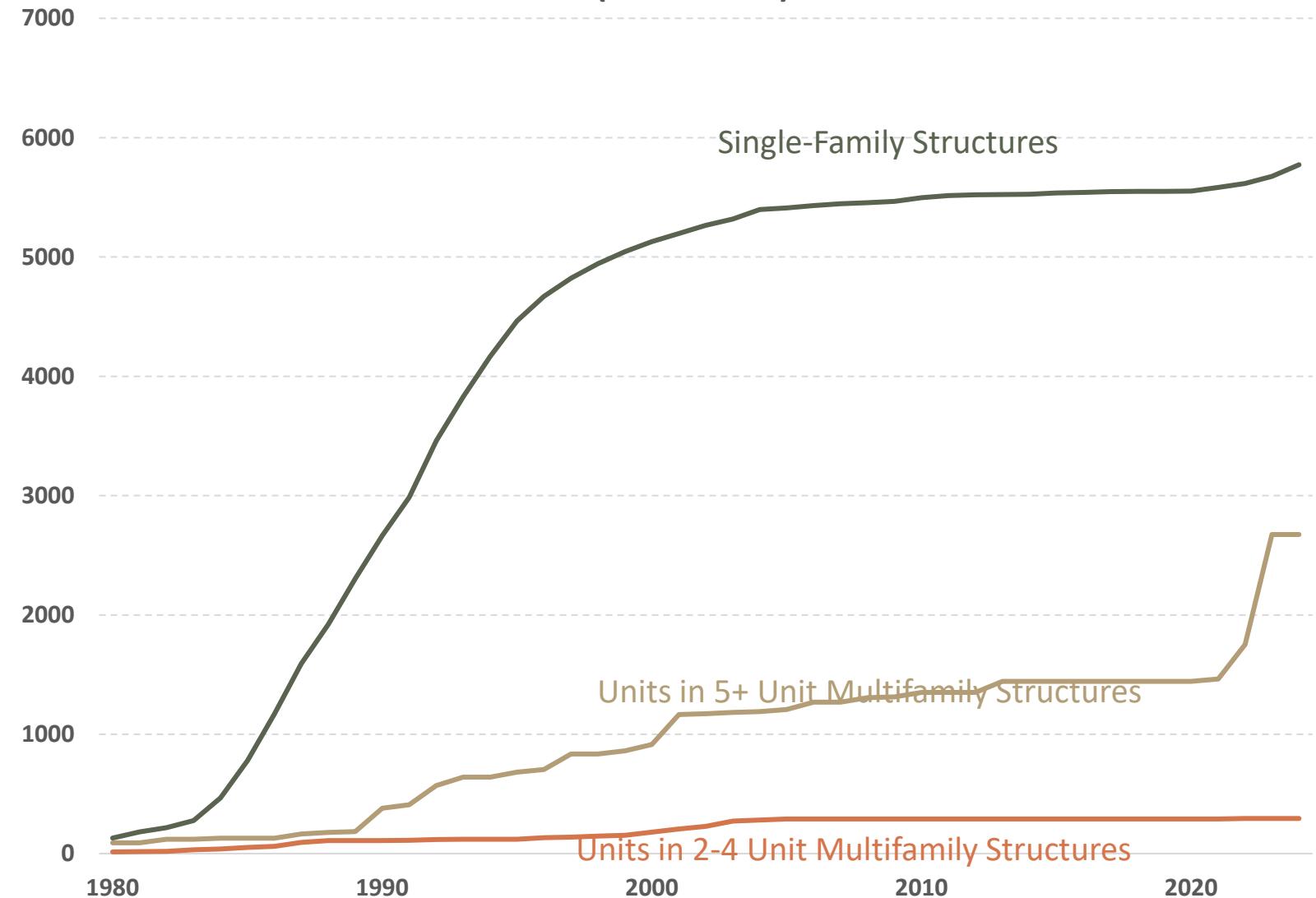
Permitted Housing Units

Historic residential permit data from HUD SOCDS.

Oakdale's residential growth prior to 2000 was dominated by single-family development, reflecting the city's suburban expansion during that period. Starting in the early 2000s, as available land for detached single-family housing became more limited, there was a gradual shift toward more multifamily development, particularly in 5+ unit structures.

Since 2020, this trend has accelerated—with a notable uptick in permits for larger multifamily buildings, indicating a shift in housing demand, development patterns, or zoning flexibility.

Cumulative Building Permits: Residential Units by Structure Type
(1980-2024)



Source(s): HUD SOCDS

Permitted Housing Units

Historic residential permit data from HUD SOCDS.

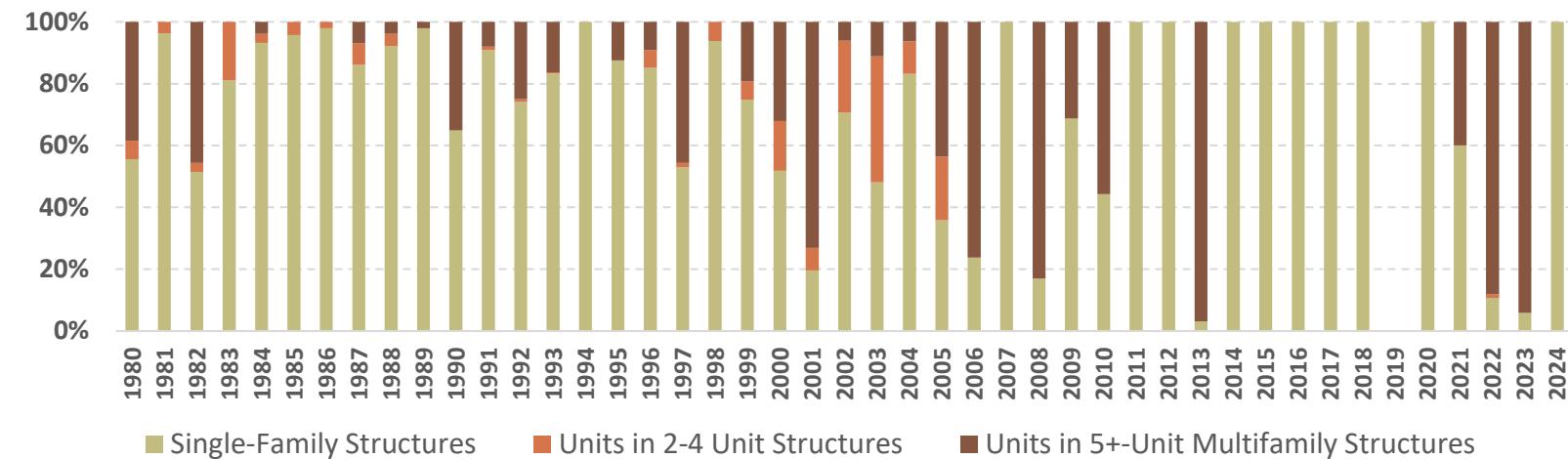
Shift in Housing Typology:

Through the 1980s and 1990s, nearly all new residential construction in Oakdale was single-family housing. Beginning in the late 1990s and early 2000s, the mix began to shift, with multifamily buildings making up an increasing share of permitted units

Extended Slowdown in Construction:

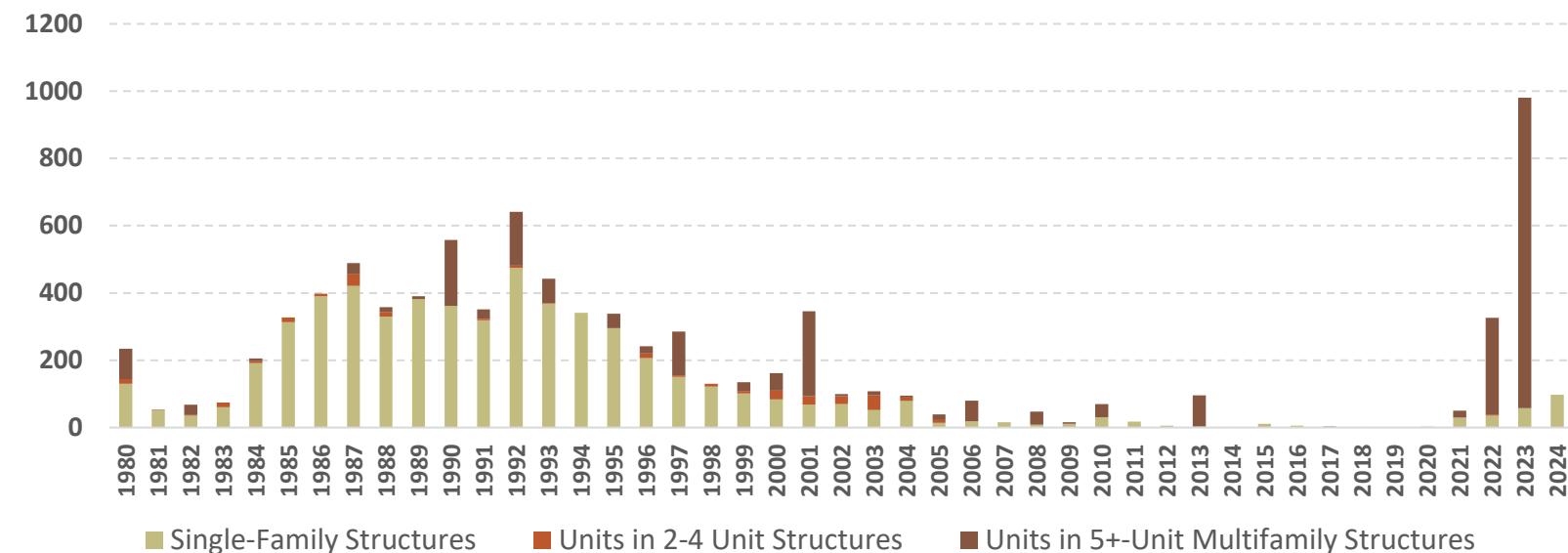
From roughly 2007 through 2020, Oakdale experienced a prolonged period of very low residential construction—likely reflecting the impacts of the Great Recession, limited greenfield development capacity, and a lack of significant redevelopment activity during that period. Since 2020, the number and share of 5+ unit multifamily permits have grown significantly, pointing to renewed interest in higher-density forms of housing.

Units Permitted by Structure Type as a Percentage of Total Residential Permits Issued



Source(s): HUD SOCDS

Number of Units Permitted by Structure Type



Source(s): HUD SOCDS

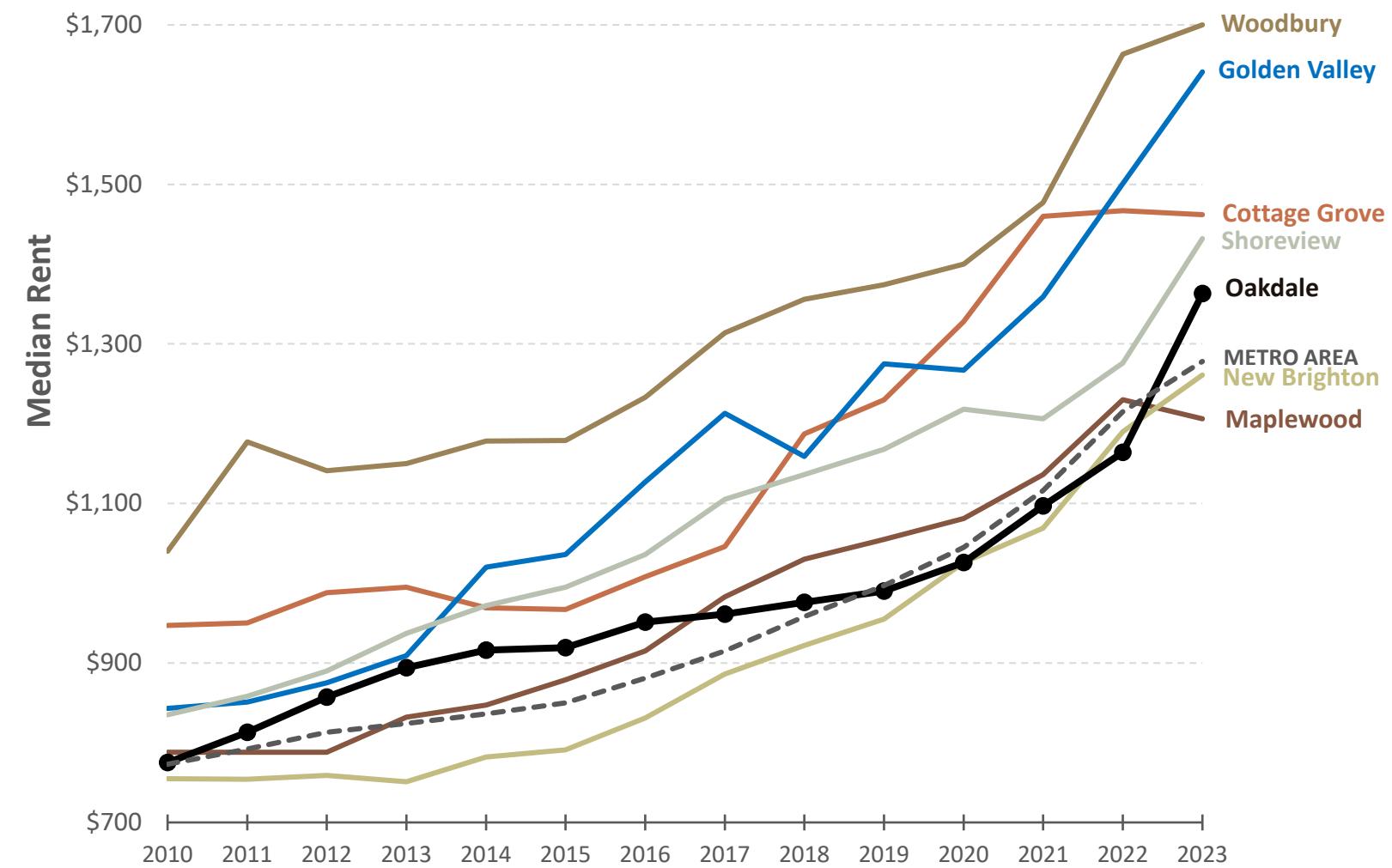
Median Rent

Overall, Oakdale's rents remain below those in higher-income suburbs like Woodbury, Golden Valley, Cottage Grove, and Shoreview.

Oakdale's rents are closer to, but slightly above, those in Maplewood and New Brighton, and track just above the metro-wide average.

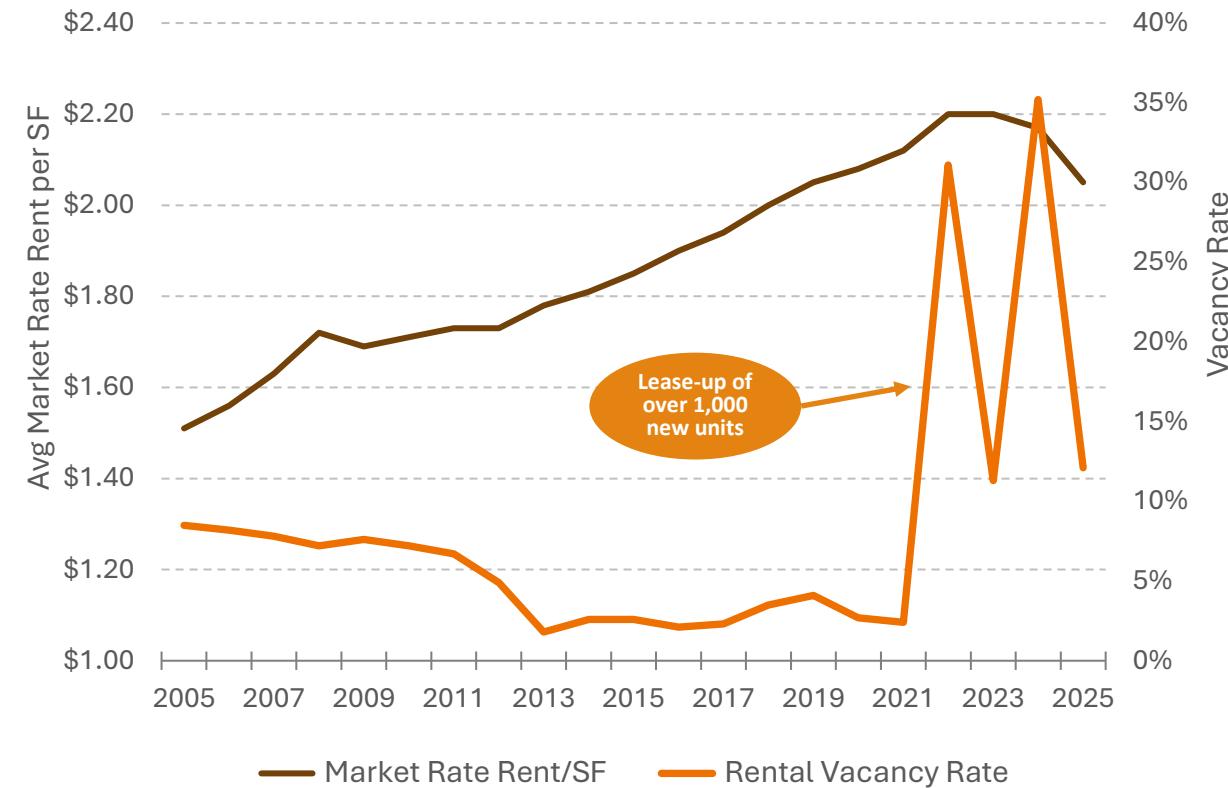
While rents in Oakdale have steadily increased, reflecting broader regional housing cost trends—the city continues to offer relatively more affordable rental options compared to many of its peer communities, though continued rent growth may begin to place pressure on lower-income renter households.

Median Rent, Oakdale and Comparison Geographies, 2010-2023



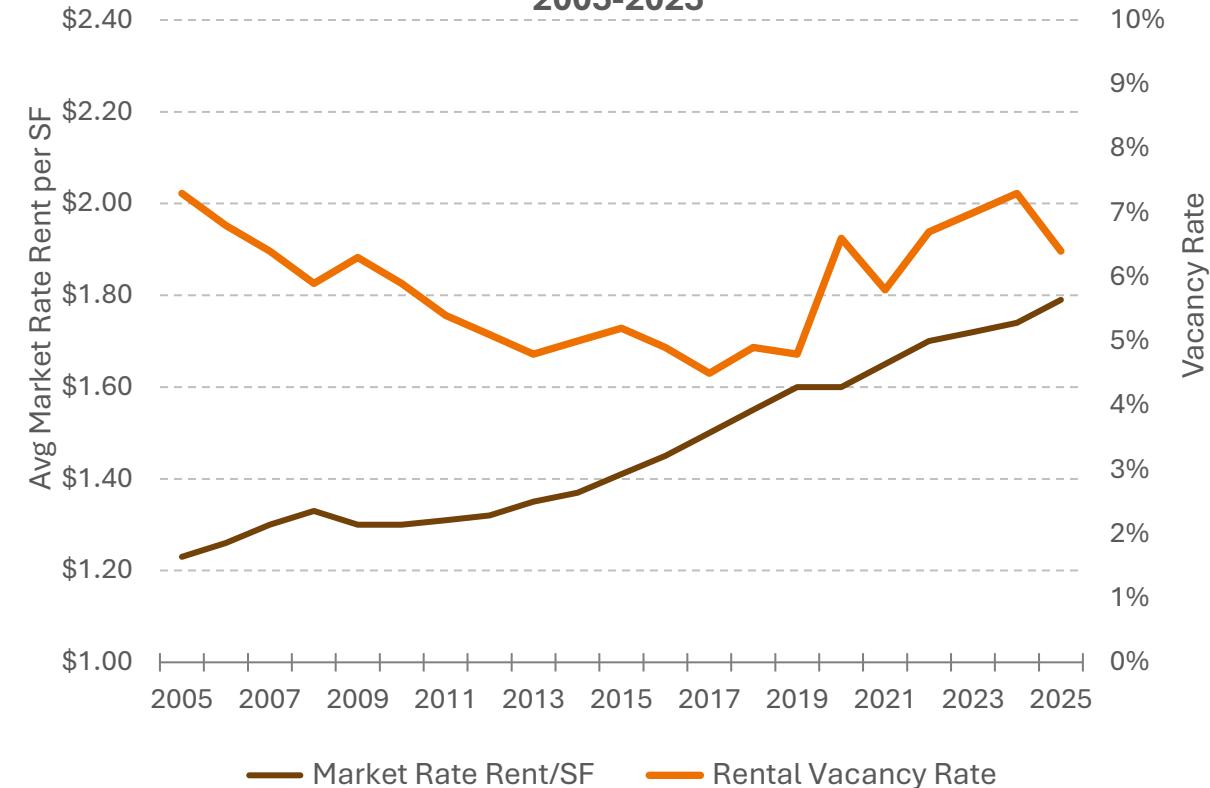
Source: 2010-2023 US Census American Community Survey 5-year Estimates.

Average Rent/SF and Vacancy Rate, Oakdale, 2005-2025



Source: CoStar

Average Rent/SF and Vacancy Rate, Twin Cities Metro, 2005-2025

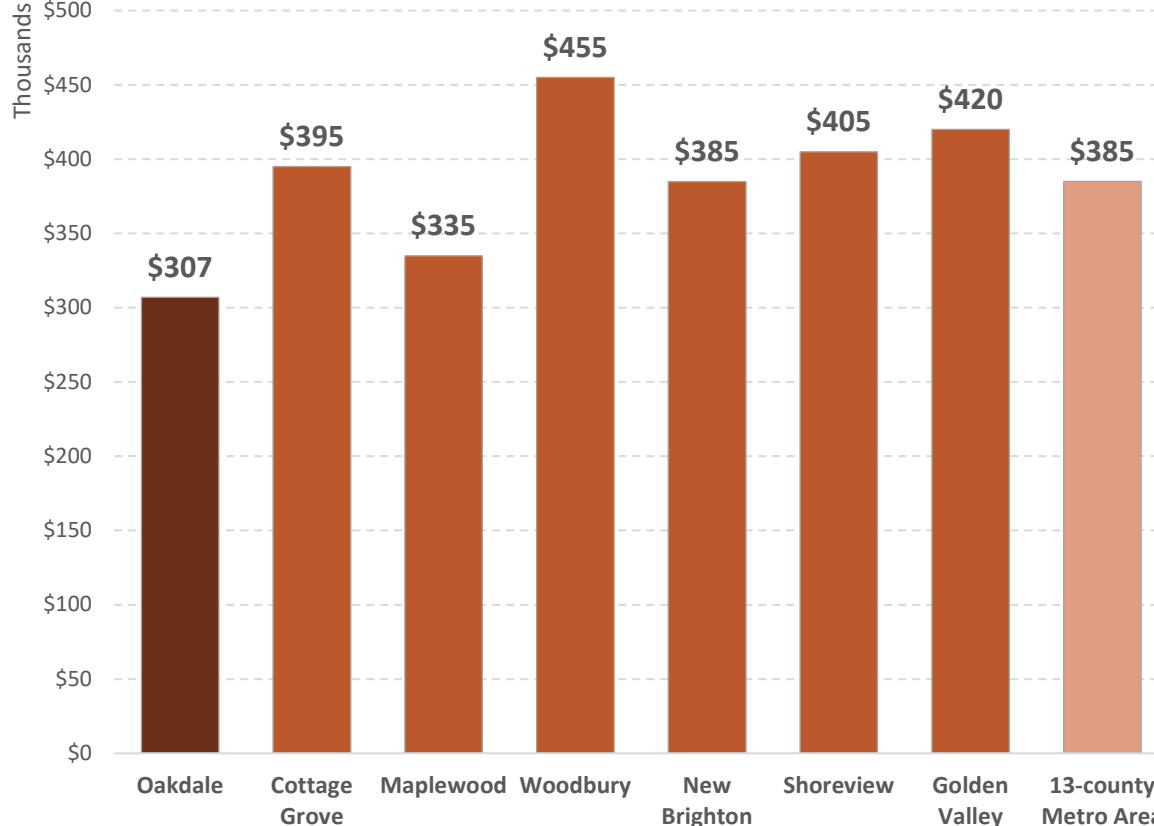


Source: CoStar

Average Market Rate Rent and Vacancy

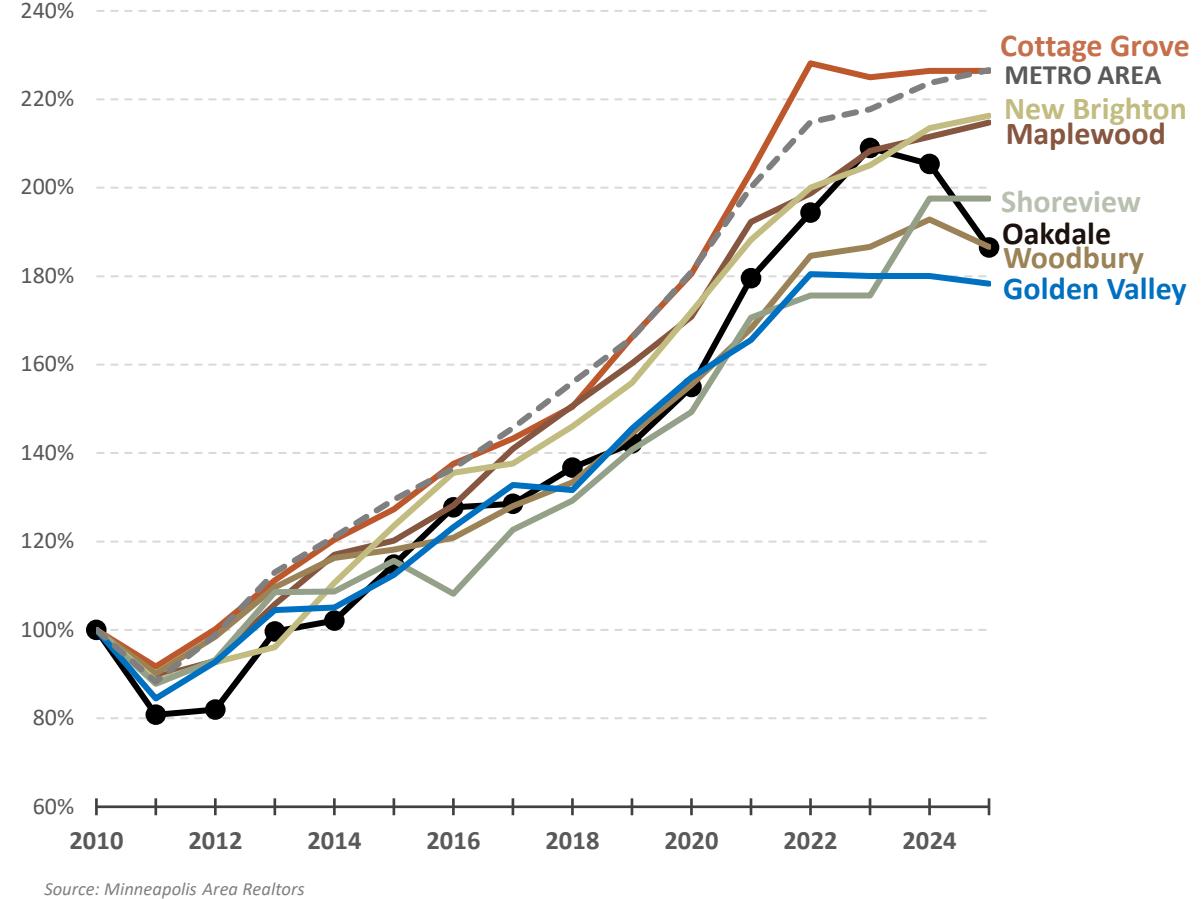
Oakdale's market-rate rents per square foot have consistently been higher than the metro average, reflecting strong demand and relatively limited supply. Rental vacancy rates in Oakdale dropped sharply after the recession, reaching as low as 1% in 2014, and remained tight until new multifamily development began post-2021. In contrast, the metro area's vacancy rate remained more stable, ranging between 4-7%.

Median Home Sales Price (2025)



Source: Minneapolis Area Realtors

Median Sales Price (Indexed to 2010)

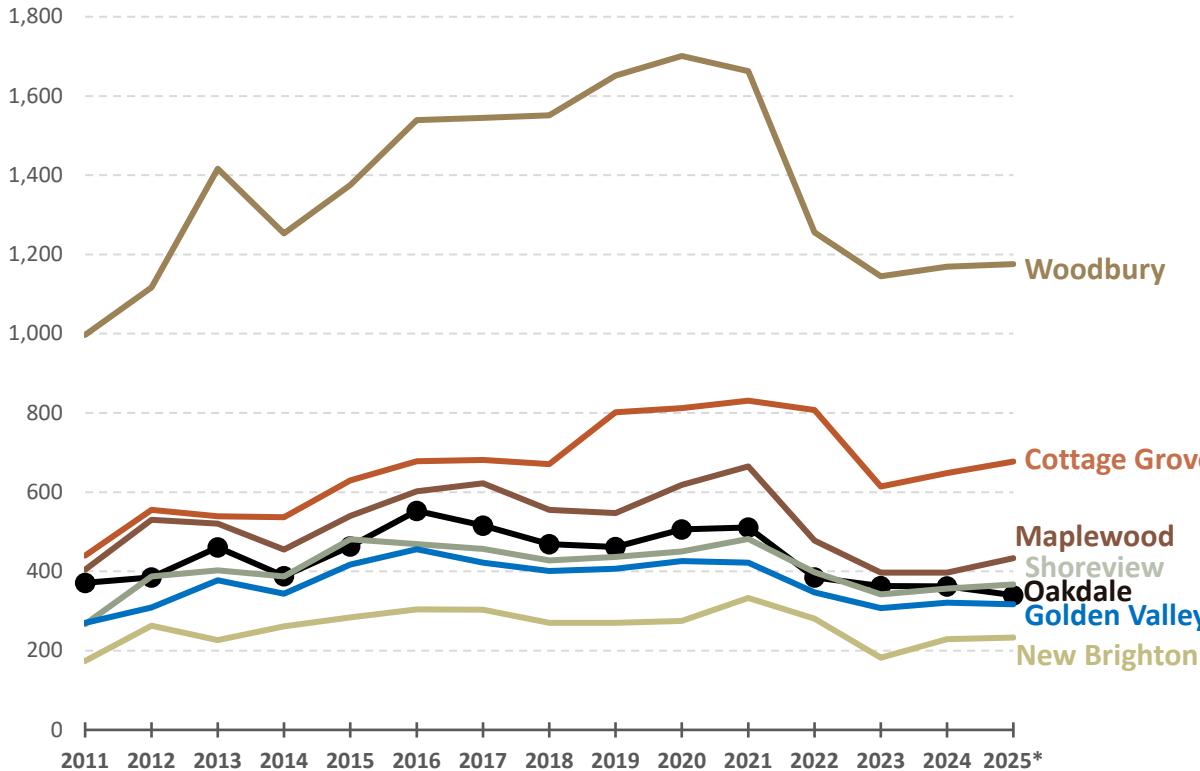


Source: Minneapolis Area Realtors

Median Home Sales Prices

In 2025, Oakdale's median home sale price of \$307,000 remains well below the metro average and most peer cities, reinforcing its relative affordability. While home values rose sharply from 2012 to 2022, Oakdale has seen a post-2022 dip—likely due to high interest rates and limited supply.

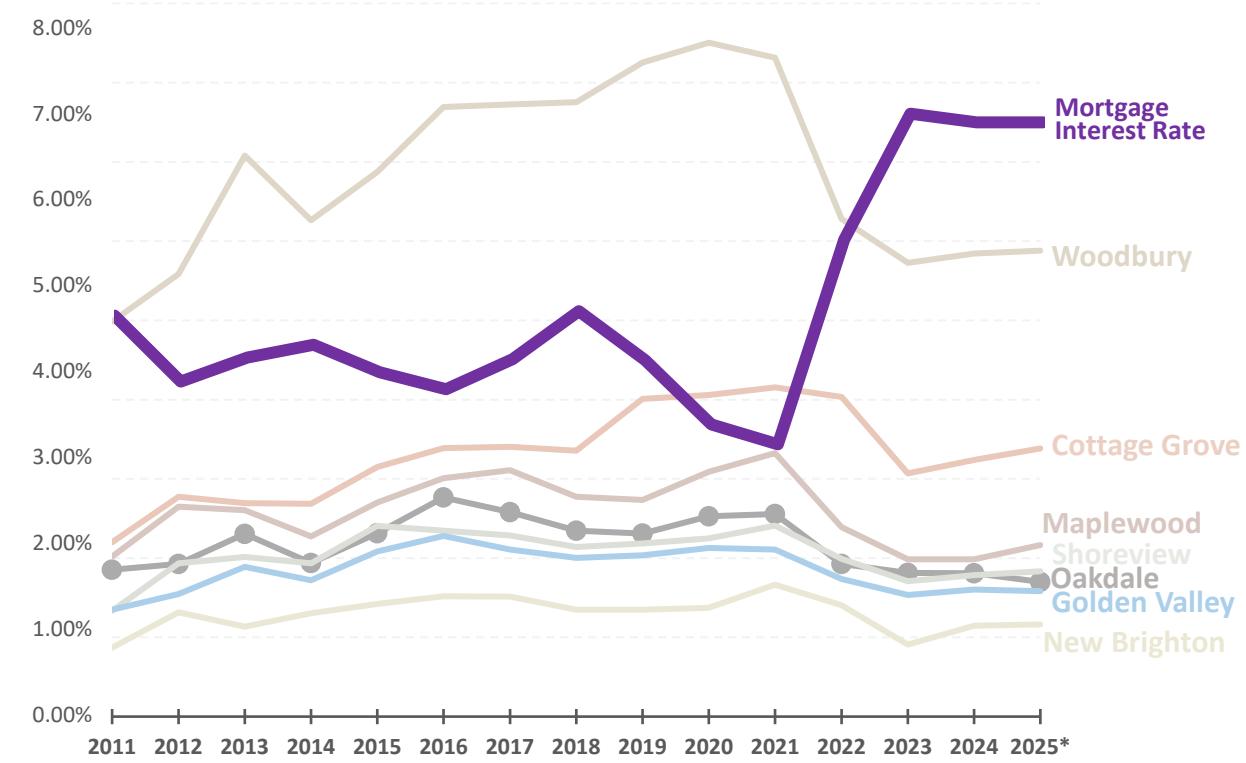
Annual Number of Home Sales



*2025 sales are estimated based on Jan-May sales data.

Source: Minneapolis Area Realtors

US Annual Average Mortgage Interest Rate

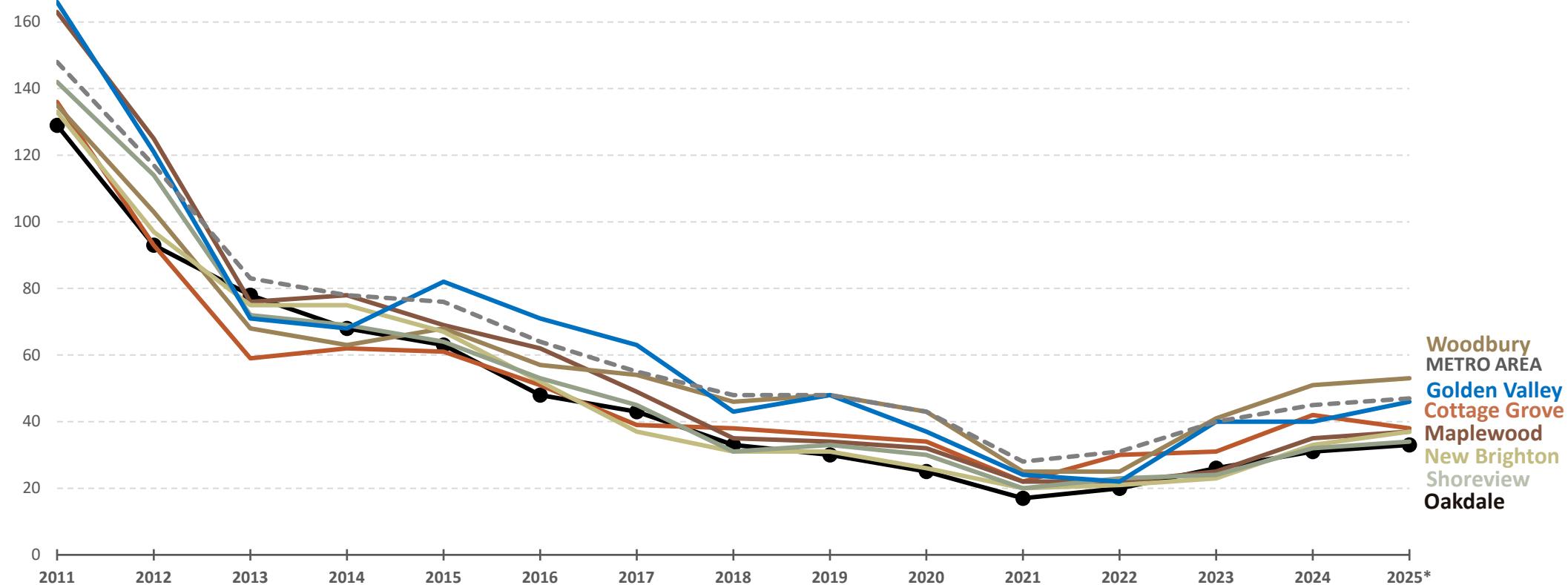


Source: Bankrate.com

Number of Home Sales

The annual number of home sales in Oakdale remained relatively stable over time and followed trends similar to peer communities. However, sales activity declined noticeably after 2022, coinciding with the sharp rise in mortgage rates.

Average Days on Market



*2025 days on market are based on Jan-May sales data.

Source: Minneapolis Area Realtors

Home Sales

Average days on market in Oakdale fell sharply from around 130 days in 2011 to under 20 days by 2021, mirroring trends in peer cities and reflecting strong buyer demand. Since 2021, that number has begun to rise again, likely due to reduced affordability and slower buyer activity following increases in mortgage rates.

Research Interviews

The housing market context in Oakdale was explored in additional detail through a set of research interviews. The interviews focused on the strengths and weaknesses of Oakdale as a location for housing development, the prospective tenant and ownership base, and the financial viability of different housing types and formats.

Stantec interviewed six individuals who are active in the residential development market in the Twin Cities. They represent a cross-section of developers with different areas of focus and expertise. Two of the interviewees represent public or non-profit entities committed to the development and preservation of affordable housing regardless for homeowners and renters. The other four interviewees are private-sector developers; one of which focuses primarily on affordable apartments for seniors and the general public; two that focus on both market rate and affordable apartments; and one that focuses on owner-occupied single-family homes and townhomes.

The perspectives and experience of these individuals contributed to an understanding of the market for new development in Oakdale, and potential strategies for fostering housing growth.

The following are the most common recurring themes that Stantec heard from the interviewees:

- **Oakdale has demand for a range of housing types, but constraints make delivery difficult.**

There's strong need for workforce housing, starter homes, and senior housing, yet high construction costs, limited land, and city regulations* (fees, approval process, parking requirements) can often make projects harder to pencil out.

- **City process and alignment are critical.**

The City is generally seen as supportive and open to development, but sensitive topics, such as public support for housing, can sometimes slow projects down because of the need to inform a wide audience of a project's benefits to the community.

- **Oakdale's location is a strength, but competition and perception matter.**

Proximity to major employers, transit (Gold Line), and amenities in Woodbury is a plus. However, Oakdale competes with communities that have larger lots, "stronger" schools, and more development-ready land, which can shape market-rate appeal.

* Interviewee comments may not account for recent Oakdale zoning code updates, such as the reduction of parking requirements by 50% in most cases.

Takeaways – Housing Development Market

Market analysis, and input from developers, build a picture of a strong housing demand environment in Oakdale.

- Demand exists for new/updated housing, especially at moderate-income levels and with updated amenities.
Many see opportunities in workforce housing, modern apartments, and downsizing options for older residents.
- Starter and single-family home production is constrained by land availability.
Developers are building many starter homes and developing other single-family subdivisions in the neighboring suburbs due to availability of land.
- Affordable housing is viable but politically sensitive.
Low Income Housing Tax Credits (LIHTC) and Tax Increment Financing (TIF) are key financing tools, yet affordable projects sometimes face community pushback, despite demand.
- Gold Line and transit-oriented development (TOD) changes could be a game-changer.
Reduced parking requirements and transit-accessible zoning will make more developments financially feasible.
- Continue to look for strategic opportunities to streamline the review and approval process.
Although strong strides have been taken to streamline Oakdale's review and approval process, the development community is highly sensitive to costs associated with project delays and often prioritizes working in communities with a clear and predictable process.
- Senior housing is a growing need.
Developers see strong demand for senior-friendly living options, and the need is backed by high percentage of aging population, but opportunities to deliver them in Oakdale have been somewhat limited.
- Perception of Oakdale's market competitiveness varies.
Some see it as an "untapped" market with opportunity; others note competition from neighboring cities with stronger branding or amenities.



Housing Gap: Needs and Demand

Learnings from quantitative and qualitative assessments

Housing Need and Demand

The need for housing and the demand for housing are not the same. The terms are often used interchangeably in casual conversation, and they may be conflated in housing studies as well.

Housing need.

Housing need relates to the adequacy or inadequacy of the supply of housing to meet the needs of local residents. Is there, for example, enough housing that is affordable to local residents, and meets their needs with respect to the size of housing units? Is housing available that is appropriate and functional for residents given their physical abilities and limitations? In most settings, the local housing inventory meets the needs of some resident households, and the needs of other households are not met.

Housing demand.

Housing demand refers to the level of housing production that is financially viable to build because it can be rented or sold at a rent/price that justifies the development cost. Housing demand is not one level of production. The level of demand differs based on the sale price or rent level. In instances where costs are reduced through the provision of financial support or by lowering barriers to housing production, the demand for that housing will increase. In that way housing that is not viable (or demanded) on a strictly market basis can become viable.

Housing Needs

- **Affordability**
- **Generational Shifts**
- Workforce Housing
- Gaps in Housing Inventory

Affordability

Oakdale has a significant share of cost-burdened households, particularly among renters. More than half of renter households spend more than 30% of their income on housing costs, and a substantial portion spend more than 50%, indicating severe cost burden. Cost-burdened ownership households also exist, 23% of households with an active mortgage are cost-burdened. This points to a strong need for more affordable housing options—both rental and ownership—for low- and moderate-income households.

Generational Shifts

Oakdale is experiencing important generational shifts. Its population skews slightly older than the Twin Cities metropolitan area, with a higher share of residents age 65 and older. Older residents have increased from 11% of the total population in 2010 to 17% in 2023. This shift increases the need for housing that meets the needs of seniors, including single-level homes, accessible design, lower-maintenance housing, and senior-oriented multi-family rental or ownership options with and without different levels of assistance.

At the same time, the city continues to attract younger households (age group 25-34), including first-time buyers and families. Starter homes with updated amenities—currently undersupplied—are in strong demand, while higher-end housing is less competitive due to markets in nearby Woodbury and Lake Elmo that have more space available for larger lots and, thus, larger home sizes.

Housing Needs

- Affordability
- Generational Shifts
- **Workforce Housing**
- Gaps in Housing Inventory

Workforce Housing

More than 60% of people commuting into Oakdale for work earn low to moderate incomes (less than \$40,000 annually). Similarly, nearly 40% of Oakdale residents who commute elsewhere also earn wages in this range. At these income levels, market-rate new construction is generally unattainable without subsidy or significant cost reductions.

The housing needs of these workers center on ownership and rental options that are affordable to low- and middle-income households. Expanding workforce housing that is affordable to households earning between 50% and 80% of the area median income (AMI) would help address this need. Even though the median home value in Oakdale is lower than most of the peer cities, a higher percentage of owners are currently cost-burdened.

At the same time, Oakdale and surrounding communities support a range of higher-wage professional jobs. Households in these professions are more likely to seek larger ownership or rental units—often to accommodate growing families—and may prefer housing with updated finishes, modern amenities, and proximity to quality schools, parks, and other family-oriented services.

Housing Needs

- Affordability
- Generational Shifts
- Workforce Housing
- **Gaps in Housing Inventory**

Gaps in the Housing Inventory

The local housing inventory takes the form of the housing that was demanded in the eras in which it was built, as constrained by local regulations. The vast majority of Oakdale's housing stock (90%) consists of three structure types: 1) single-family detached homes (53%), which were mostly built between 1960 and 2000; 2) townhomes (21%), which were mostly built between 1980 and 2000; and 3) apartment buildings with 50 or more units (16%), a significant proportion of which have been built within the last three years. This limited variety creates challenges for both renters and buyers.

For homebuyers, particularly first-time buyers, affordability is constrained by the scarcity of entry-level new construction and the limited supply of older, naturally affordable single-family homes and townhomes with updated amenities. Many of these existing homes would benefit from targeted improvement efforts to preserve value, enhance livability, and extend their useful life.

For renters, much of the current and planned supply consists of market-rate apartments with a higher proportion of smaller unit types (i.e., studios and one-bedroom units). This leaves two key gaps:

- Smaller, lower-rent units for households with modest incomes.
- Larger, family-friendly rentals to meet the needs of households seeking more space.

The city's ongoing generational shift, with a growing share of older residents, adds another dimension to these challenges. Expanding affordable senior living options could allow older adults to downsize without leaving the community. In turn, this would free up many of Oakdale's naturally affordable single-family homes and townhomes, creating opportunities to update and reinvest in them so they can better serve first-time buyers and younger families looking to rent.

Given Oakdale's proximity to major employers and the Gold Line BRT, there is an opportunity to continue to diversify the housing stock with a slightly denser mix of housing types—such as new townhomes, large AND small multifamily buildings, or mixed-use developments (i.e., residential buildings that include non-residential uses, often on the ground floor)—that take advantage of the city's locational strengths.

Housing Demand

- Market Driven Demand
- Demand for Specific Segments
- Competitive Context

Market-Driven Demand

Demand reflects the housing types and price points that are financially viable for developers to build and sell or rent. In Oakdale, recent construction has focused primarily on larger market-rate multifamily projects, often with a mix of one- and two-bedroom units. Between 2021 and 2024, several hundred apartment units were added based on building permit data. These along with the city's residential development pipeline—including projects under construction or under review—point to potential population growth far higher than Metropolitan Council projections and reflects the city's recent construction surge. These are viable due to proximity to employment centers, transit access, and competitive rents.

Demand for Specific Segments

- **Senior-Oriented Housing:** Growing demand for senior-friendly housing is expected to continue in ownership formats and independent living rentals, both at market-rate and affordable prices.
- **Missing-Middle Housing:** With limited undeveloped land available and an aging housing stock, these housing types are most feasibly delivered through redevelopment of underutilized sites and strategic infill projects. Policy adjustments around zoning, lot size requirements, and redevelopment incentives could help unlock this potential.
- **Affordable Housing:** Strong demand exists for rental housing affordable to households earning under 80% AMI, but production is limited without subsidies or incentives.

Competitive Context

Nearby Woodbury, Cottage Grove, and other growth-oriented suburbs have more available land and have captured a large share of new housing production. Oakdale's demand is more focused on infill, redevelopment, and small-scale projects that fit within its mature suburban framework.

Community Housing Survey

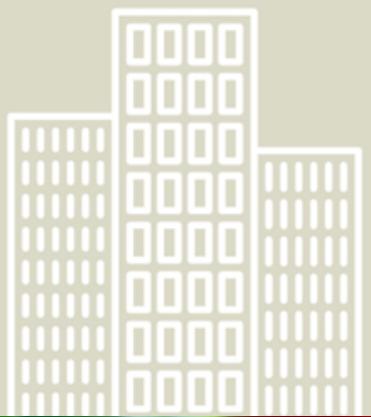
The City of Oakdale conducted an on-line survey of Oakdale residents to learn about important issues related to housing. The survey was conducted from late July 2025 to late August 2025. The survey had 405 respondents, which was one of the highest response rates ever conducted for an on-line survey by the City of Oakdale. Below are key findings from the survey. In the appendix to this report are the survey responses.

Key Survey Findings

- Respondents are overall satisfied with their current housing, but cost and condition of their home are the biggest concerns.
- Respondents are overall satisfied with their neighborhood amenities, but 'number of shops' and 'affordability of amenities' garnered the most dissatisfied responses.
- Nearly 2/3 of respondents would rather "stretch" their housing budget in order to live in a preferred area; while 1/3 would rather stay within their housing budget if not in a preferred area.
- Respondents felt that housing for first-time homebuyers was the needed type of housing in Oakdale.
- Over 25% of respondents felt there was a lack of housing options for people to remain in Oakdale as they age in place.
- Nearly 20% of respondents that own their home have considered an addition or accessory dwelling unit (ADU) for their home.
- 40% of Respondents struggle to afford housing that meets their needs.

Respondent Demographics

- 60% of respondents have lived in Oakdale 10 years or longer.
- 79% of respondents are homeowners.
- 70% of respondents live in a single-family home.
- 49% of respondents are in 1- or 2-person households.
- 46% of respondents have children in their household.
- 37% of respondents are age 55 or older.
- 44% of respondents have a household income under \$100,000.

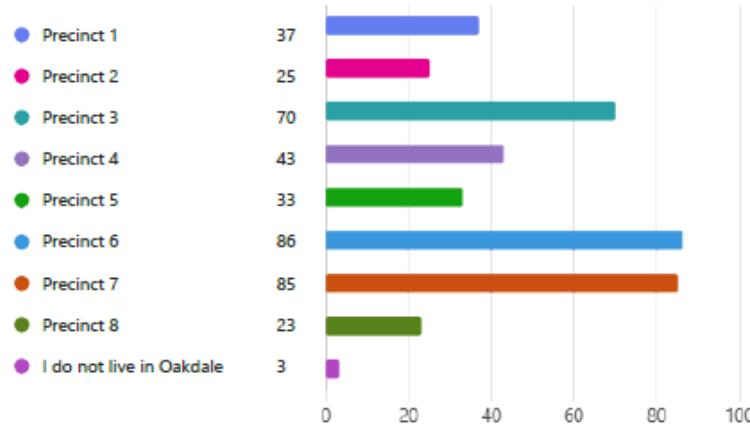


Appendix

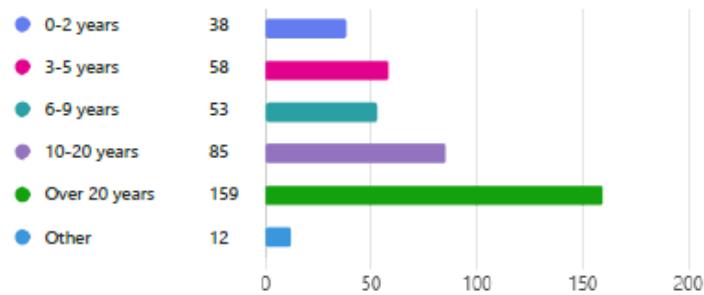
City of Oakdale, Minnesota

Housing Survey Responses

1. Which precinct do you live?



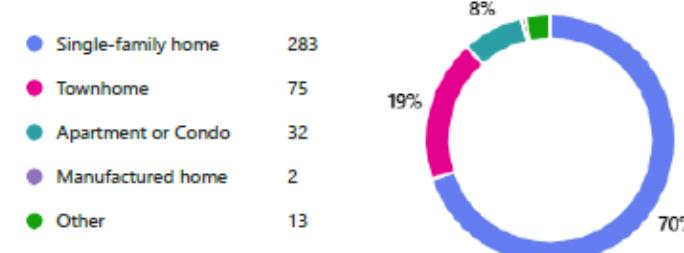
2. How long have you lived in Oakdale?



3. What is your current housing situation?



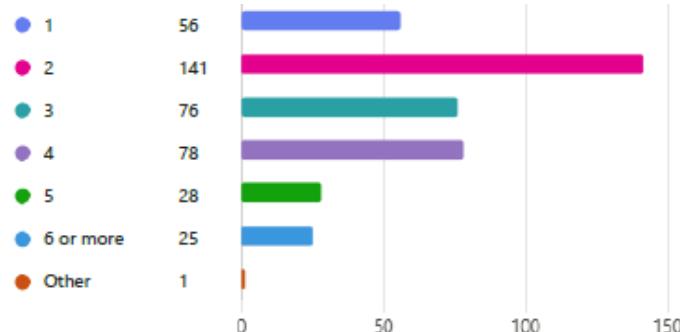
4. Describe your structure.



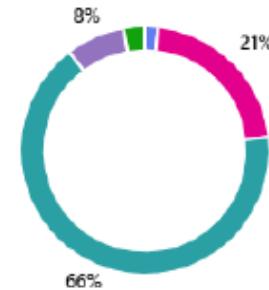
City of Oakdale, Minnesota

Housing Survey Responses

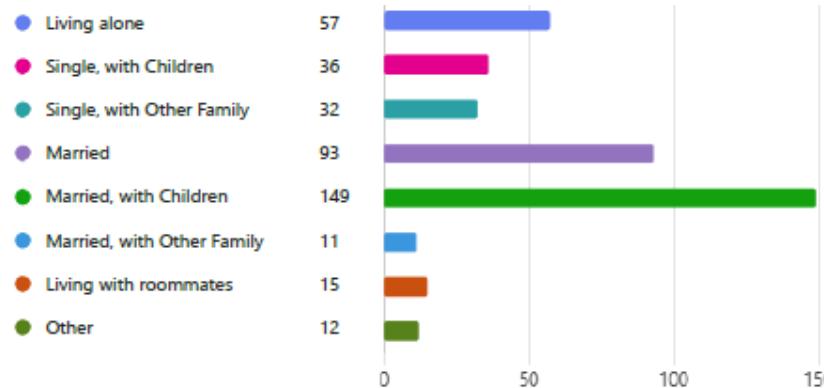
5. Number of people in your household:



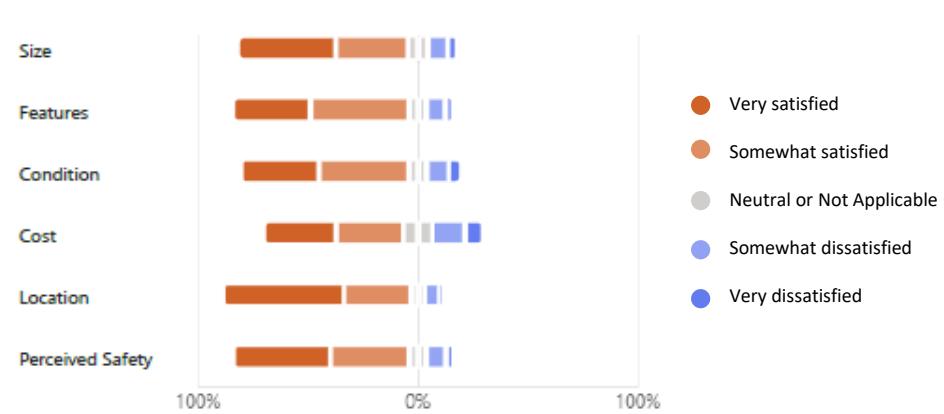
7. Estimated Age of Home.



6. How Would you describe your household composition?



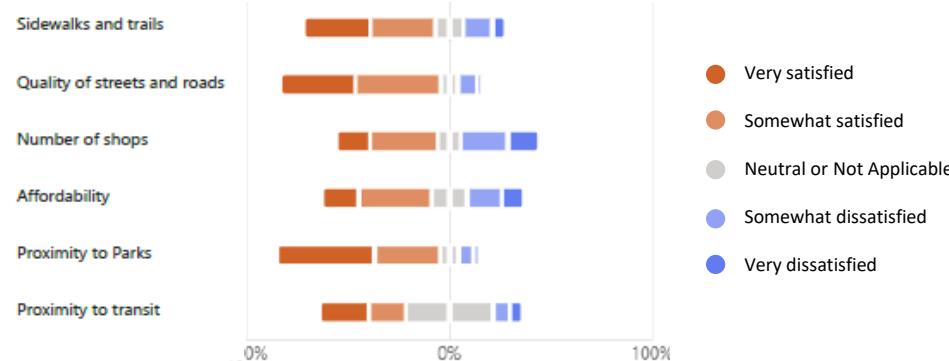
8. How satisfied are you with the following criteria regarding your *current home*?



City of Oakdale, Minnesota

Housing Survey Responses

9. How satisfied are you with the following criteria regarding your neighborhood amenities?



10. When considering housing, which would have a higher priority?



11. I would rather...



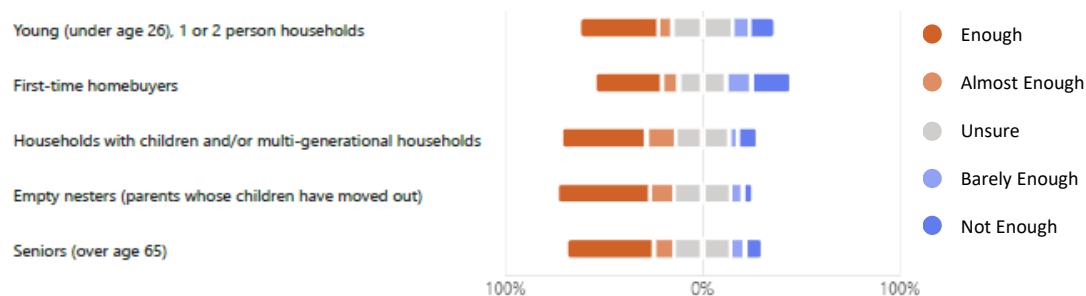
12. In an ideal situation, what kinds of properties would be a 15- to 20-minute walk from your home?



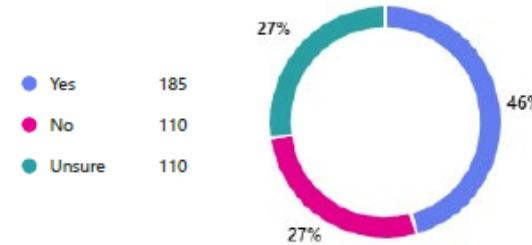
City of Oakdale, Minnesota

Housing Survey Responses

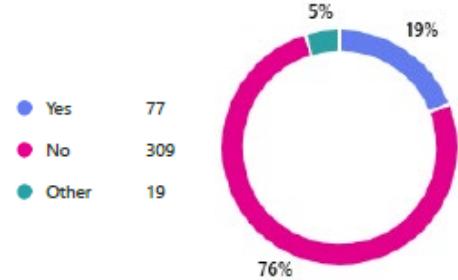
13. Do you think Oakdale has enough housing to serve the following community populations?



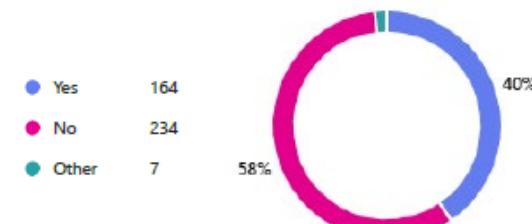
15. Do you feel as though Oakdale has enough options for older adults who want to remain in the community but struggle to maintain a single-family home?



14. Have you or your family considered adding an accessory dwelling unit (ADU) or extra room in your home to accommodate another family member's housing needs?



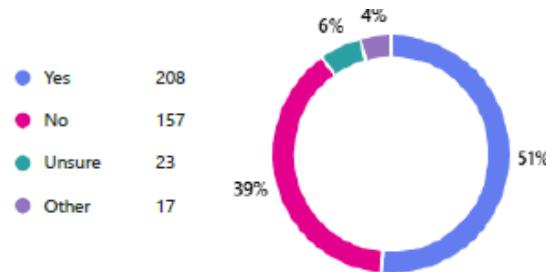
16. Do you or members of your family struggle to afford housing that fits the household's needs?



City of Oakdale, Minnesota

Housing Survey Responses

17. Is your **current housing** affordable to you (do you spend less than 30% of your gross monthly household income)? Housing costs include mortgage/rent, utilities, insurance, taxes, etc.



19. Are there people in your household or family with housing needs, such as parents, kids, or others? *If comfortable, could you please share more about their needs?*

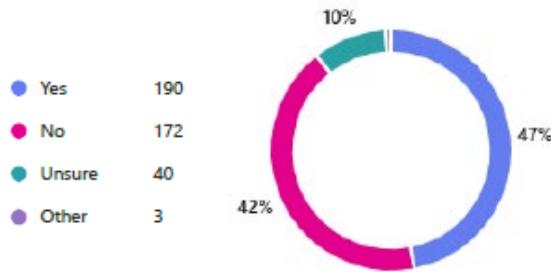
165

Responses

Latest Responses

"Husband with Parkinson's, also wanted to maybe move parents into our home on..."

18. Is the **housing you need** affordable to you (do you spend less than 30% of your gross monthly household income)? Housing costs include mortgage/rent, utilities, insurance, taxes, etc.



20. Did we miss something crucial about your housing experience in Oakdale? *Please describe:*

198

Responses

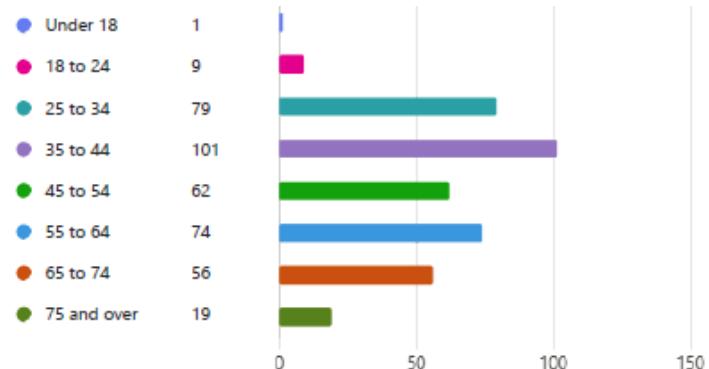
Latest Responses

"Traffic speeds on residential streets are not safe."

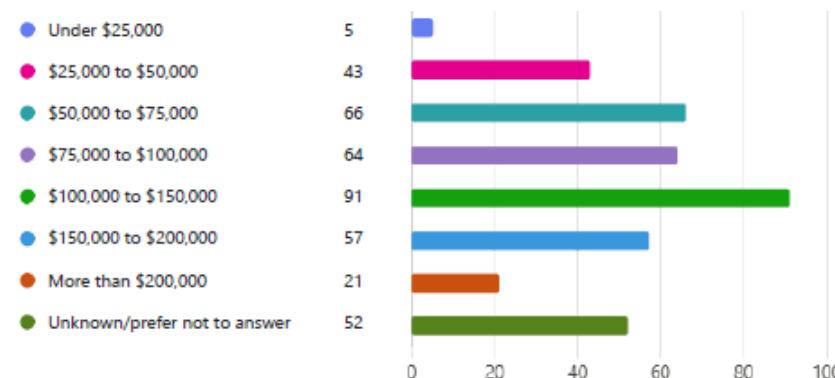
City of Oakdale, Minnesota

Housing Survey Responses

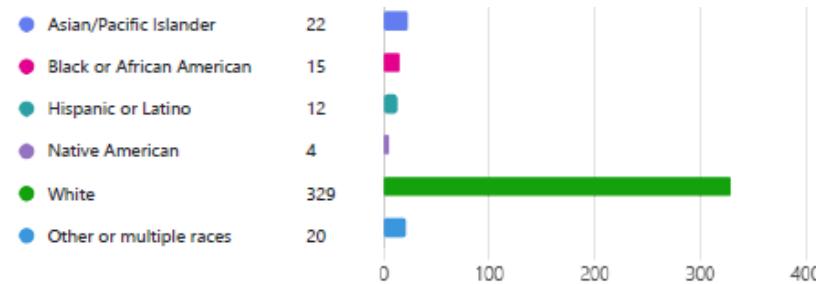
21. What is your age?

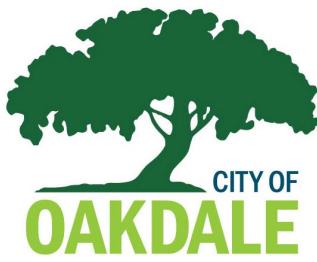


23. What is your household income?



22. What is your race/ethnicity?





Oakdale Housing Survey Themes and Observations

Participation

- Highest participation rate (405 respondents) of any online survey ever posted by the city.
- Good representation of owners vs renters (e.g. 77% of survey respondents own and 78% of Oakdale residents owned their home in the 2023 ACS census).
- There was a 77% / 33% mix of respondents who reported as white vs non-white (compared to corresponding census percentages of 66% / 44%).

Home Condition

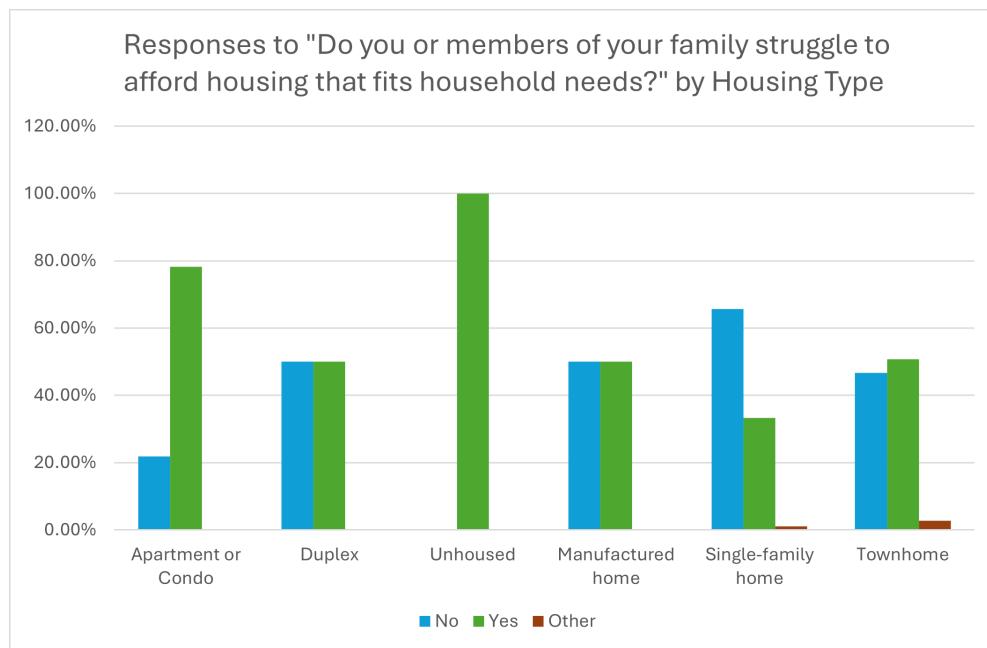
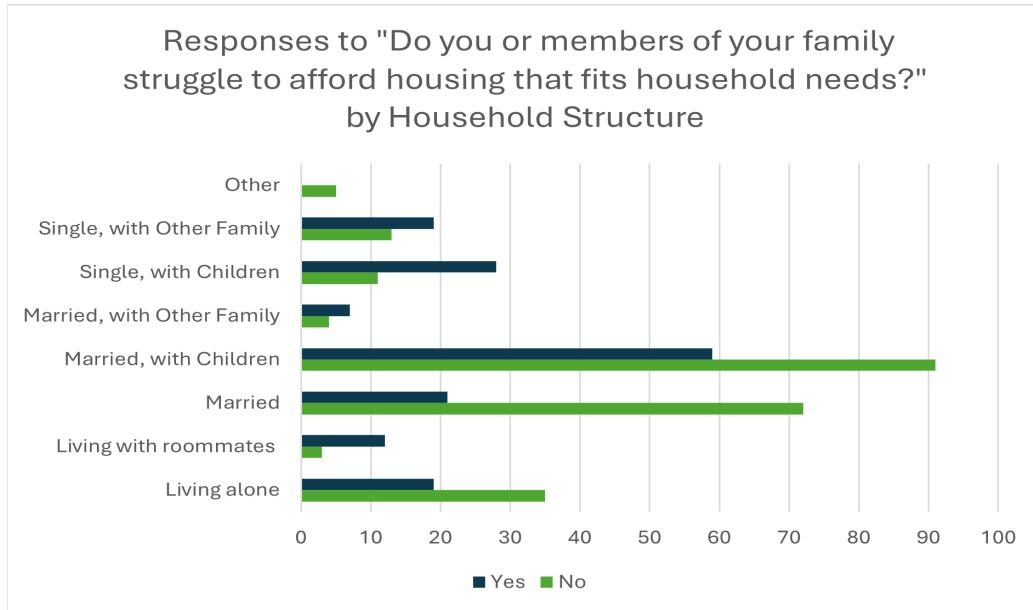
- In general, people are satisfied with their home and its features, with respondents answering “very satisfied” or “somewhat satisfied” with the following aspects of their homes:
 - 85.2% - Location
 - 80.0% - Features
 - 79.8% - Safety
 - 77.5% - Size
 - 76.3% - Condition
 - 63.7% - Cost

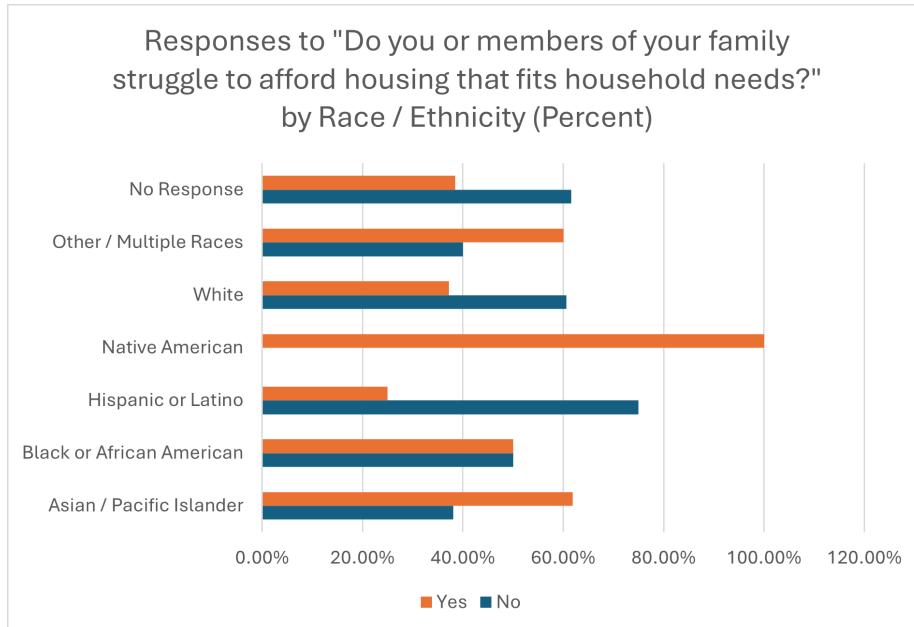
Housing Affordability

- While often a polarizing issue, housing affordability is a consistently noteworthy issue:

% of respondents	Question/Topic
23.2%	Somewhat or very dissatisfied with the “cost” of their current home
28.4%	Somewhat or very dissatisfied with affordability in their neighborhood
40%	They, or someone in their family, struggles to find affordable housing
39%	Current housing is unaffordable (defined as costing >30% of their monthly income)
42%	Needed housing is unaffordable (defined as costing >30% of their monthly income)

- The survey tool provides the capability of evaluating responses specific to affordable housing as follows:





- Among the conclusions that can be drawn from these responses are:
 - Single individuals living with others (children, a roommate or other family members) are twice as concerned about housing affordability than married people and single people living alone.
 - 80% of apartment residents are concerned about housing affordability compared to an average of approximately 53.5% of people living in other housing types.
 - Respondents that identified themselves as a race other than white (excluding “no response”) are notably more concerned about housing affordability.
 - Note: The survey received a lower number of responses from specific race / ethnicity groups, leading to potential sample size error. In particular, the Native American and Hispanic or Latino groups had fewer responses (1 Native American and 8 Hispanic or Latino respondents compared to 320 White respondents).
- There were two open-ended questions in the survey (“Are there people in your household/family with housing needs?” and “Is there anything we missed?” that resulted in the following comments:
 - 45 comments stating the housing in Oakdale is too expensive and/or that Oakdale needs more affordable housing;
 - 4 comments stating that too much affordable housing is being built.

- Comparative Analysis to similar surveys done in past Housing studies:

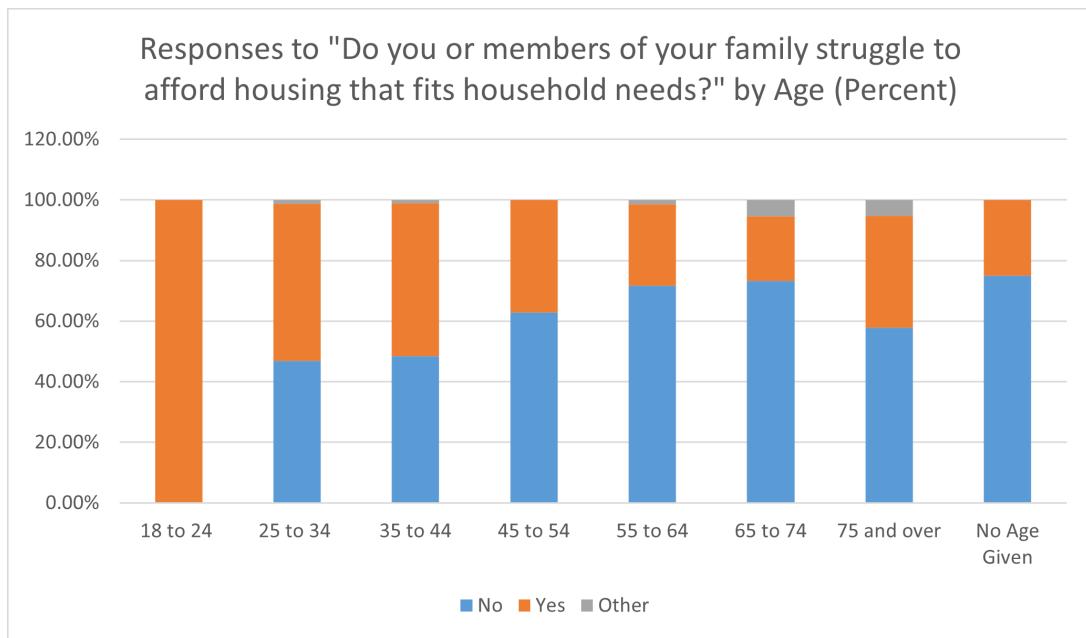
	Oakdale	Mentor, OH	Nennah, WI
Can you afford the housing that your household needs?	47% - Yes 42% - No 11% - Unsure or Other	76% - Yes 24% - No	58% - Yes 42% - No

Specific Concerns by, and about, the Ability of Younger People to Afford Housing

- Of all the demographic groups mentioned, the highest level of concern is aimed at the housing needs of young households and first-time homebuyers:

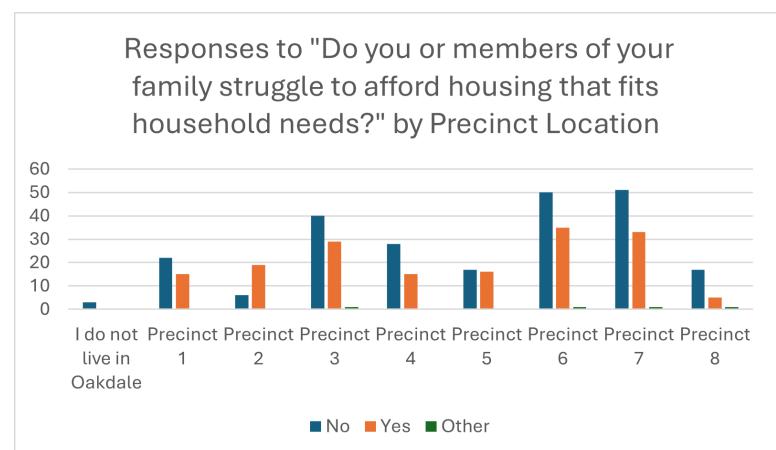
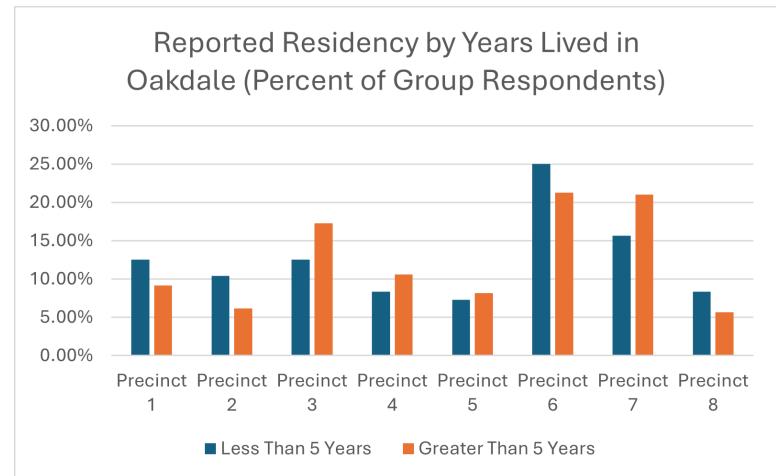
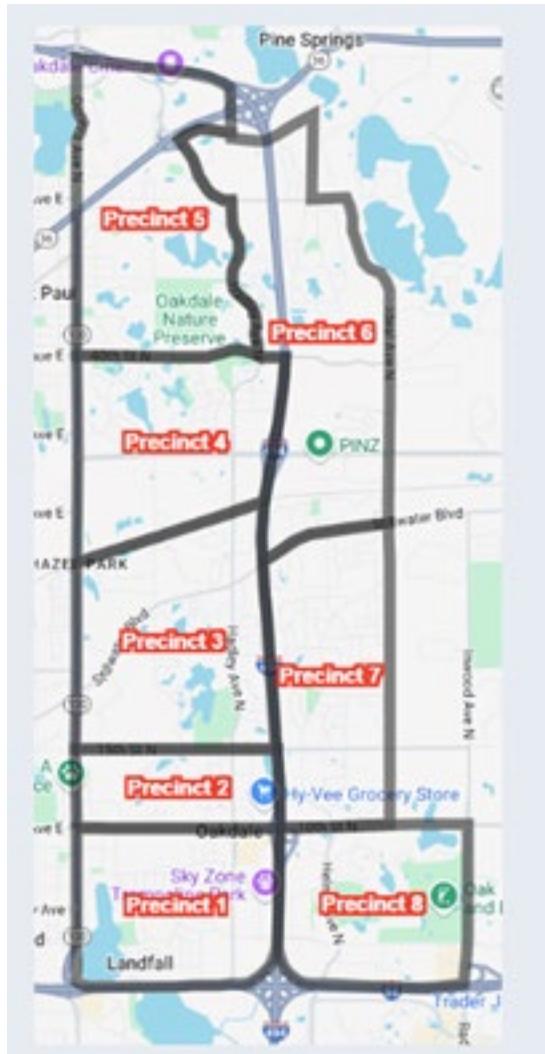
'% of respondents	Question/Topic
47.4%	Enough or Almost Enough housing for Young (<26) 1 or 2-person households
22.2%	Barely or Not Enough housing for Young (<26) 1 or 2-person households
42.7%	Enough or Almost Enough housing for First-Time Homebuyers
43.3%	Barely or Not Enough housing for First-Time Homebuyers

- More than half of respondents aged under 45 responded that they, or a member of their family, struggle to afford housing that is appropriate to their needs.



- This concern over the inability of people under 26 years of age to find housing was a recurring theme in comments as well with nine comments specifically mentioning this.

Precinct Specific Responses



- People in the 2nd Precinct, and to a lesser degree the 5th precinct, are most likely struggle with housing affordability or to have family members that do so.

Construction, Growth & Development

- There is a concern that too much housing construction is occurring; in the open comments, 29 respondents indicated that there has been too much recent construction of housing (in most cases the comments were specific to apartments).
- The desire for more shops and restaurants was also a disproportionately highly noted issue
 - When asked about the features of their neighborhood, 50.1% of respondents were somewhat or very satisfied with the number of shops in their neighborhood while 38.5% were somewhat or very dissatisfied.
 - Only 21% wanted exclusively residential properties within a 15-20 minute walk of their home, while 79% wanted such amenities to varying degree.
- Comparative Analysis to similar surveys done in past Housing studies

	Oakdale	Mentor, OH	Nennah, WI
Desire for "mixed use" within 15-20 mile walk	79% - Yes 21% - No	41% - Yes 59% - No	39% - Yes 61% - No