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*For Immediate Release*

## **NEW REPORT SHOWS OVER 23,000 RESIDENTIAL PROPERTIES EXPERIENCED FORECLOSURE IN MINNESOTA IN 2009**

**Almost 5% of all residential properties have been foreclosed on in the last 5 years**

St. Paul, MN – February 18, 2010-- A report published this week shows there were 23,019 foreclosures in Minnesota in 2009, making it the second highest year on record. While the number declined 12% from 2008, it is still over 350% higher than the number of foreclosures experienced prior to the current housing crisis. The report shows that 1.28% of all residential parcels in Minnesota experienced a foreclosure in 2009, and almost 5% of all residential properties have experienced a foreclosure in the last five years.

The Minnesota Home Ownership Center, Greater Minnesota Housing Fund, Minnesota Housing and Family Housing Fund published the report, with research provided by HousingLink.

The report, titled “Foreclosures in Minnesota”, analyzes sheriff’s sale data, the primary means of identifying foreclosures, from all Minnesota Counties. Minnesota is unique among other states in the availability of current, comprehensive sheriff’s sale data.



“The foreclosure numbers in Minnesota remain dangerously high”, states Ed Nelson, Marketing and Communications Manager for the Minnesota Home Ownership Center. Nelson also cautions that the crisis is not likely to be over in the near future. “The decline in foreclosures in 2009 is a result of aggressive actions taken by lenders, homeowners and the statewide network of homeownership counselors, however, until the State’s economic conditions improve, foreclosures will remain high”.

Struggling homeowners are seeking out the help of foreclosure counselors at an unprecedented rate. In a soon to be released report, the Center has shown an increase in the number of homeowners accessing foreclosure counseling services.

To view a copy of the full report, go to: [www.hocmn.org](http://www.hocmn.org)

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**The Minnesota Home Ownership Center** promotes and advances successful home ownership in Minnesota. Since 1993, The Center has worked to achieve its mission by empowering a network of more than 50 organizations to provide education and counseling services to potential home buyer and home owners working to sustain their mortgages. For more information, visit [www.hocmn.org](http://www.hocmn.org).

The **Greater Minnesota Housing Fund** is a private, nonprofit organization whose mission is to strengthen families and communities in greater Minnesota through the creation and preservation of affordable housing. Learn more at [www.gmhf.com](http://www.gmhf.com).

**Minnesota Housing** finances and advances affordable housing opportunities for low- and moderate-income Minnesotans to enhance quality of life and foster strong communities. Learn more at [www.mnhousing.gov](http://www.mnhousing.gov).

The **Family Housing Fund** is a nonprofit organization whose mission is to provide safe, affordable, sustainable homes to families and children in the Twin Cities metropolitan area through ongoing partnerships with the public and private sector. Learn more at [www.fhfund.org](http://www.fhfund.org).

**HousingLink** is a primary distributor of affordable housing information to service agencies, housing providers, and policy workers in the Twin Cities metropolitan area and selected regions in Greater Minnesota. Learn more at [www.housinglink.org](http://www.housinglink.org)