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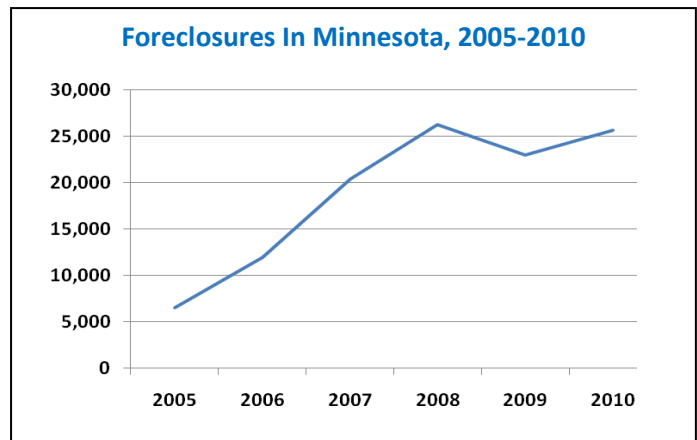
For Immediate Release

MN FORECLOSURES INCREASED 11% IN 2010

25,673 Homes Sold at Sheriff Sale Last Year, Second Highest Year on Record

St. Paul, MN – February 10, 2010-- A report published this week shows there were 25,673 foreclosures in Minnesota in 2010, an increase of 11% from the 23,092 foreclosure sales in 2009. 2010 now replaces 2009 as the second highest year on record.

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.

"Even with the slowdown in the number of foreclosure sales that were completed in the fourth quarter, the number of Minnesota families losing their home to foreclosure in 2010 was still 4 to 5 times higher than what we saw before the start of the crisis," states Julie Gugin, Executive Director for the Minnesota Home Ownership Center. Gugin also cautions that the crisis is not likely to be over in the near future. "We know that lenders slowed their pace of foreclosures at the end of 2010 while they worked out their legal and paperwork related issues. In 2011, unless we see a dramatic improvement in the state's economic conditions, we'll continue to see elevated numbers of foreclosures."

A full copy of the report is available at the MN Home Ownership Center's website: 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.

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.

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.

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.

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