

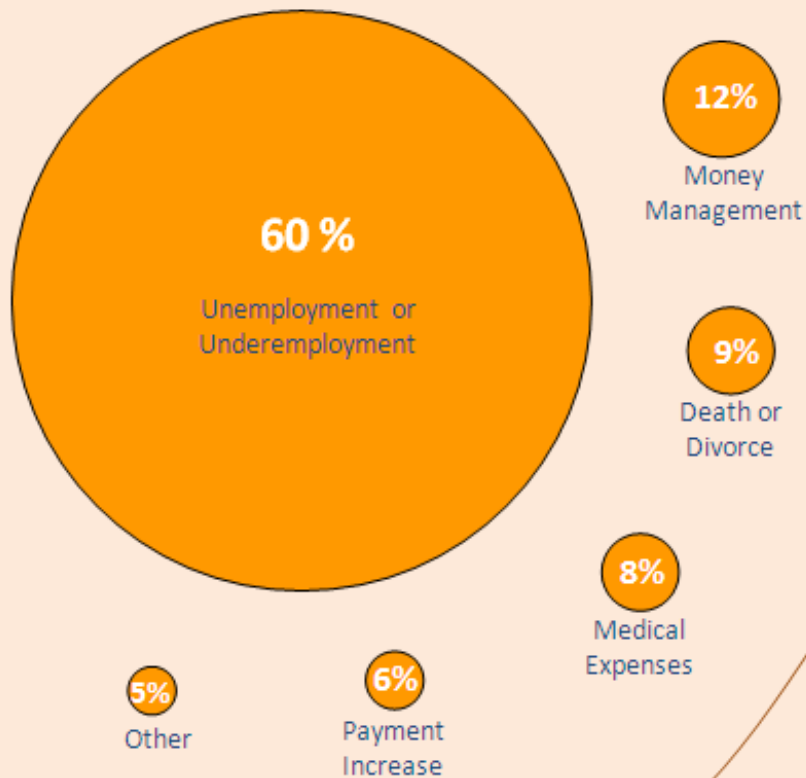
The Face of Foreclosure In Minnesota

Information collected by the Foreclosure Counselors of the Homeownership Advisors Network in 2010 helps shed new light on the lives, struggles and challenges of homeowners facing mortgage distress in Minnesota.



Reason for Default

Unemployment and underemployment are, by far, the primary reason MN homeowners are struggling



Mortgage Type

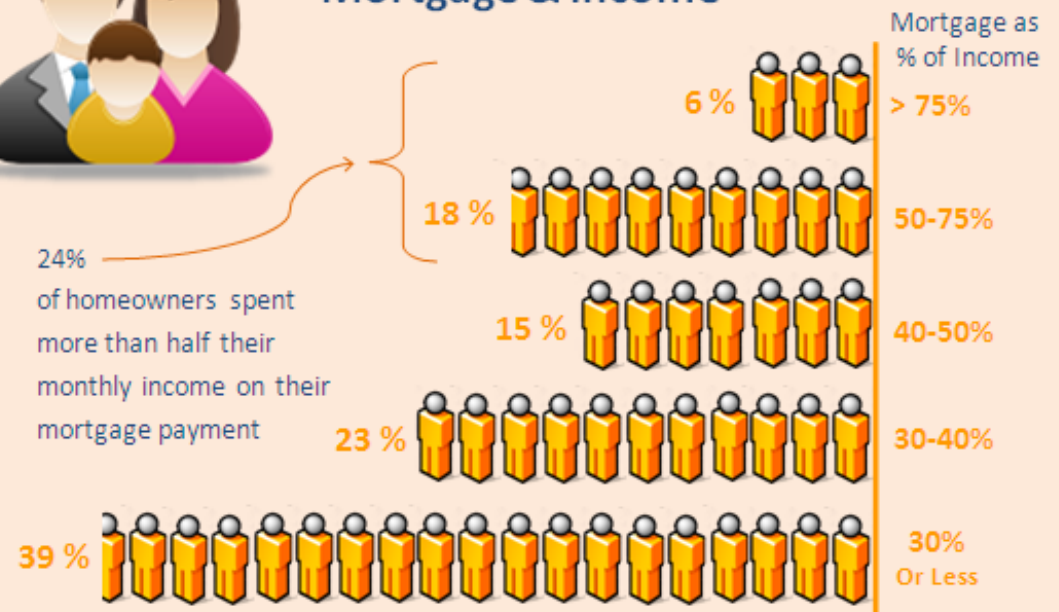


90% had Prime mortgages, while only 10% had subprime mortgages.

Mortgage & Income



24% of homeowners spent more than half their monthly income on their mortgage payment



30% of gross income is considered affordable