



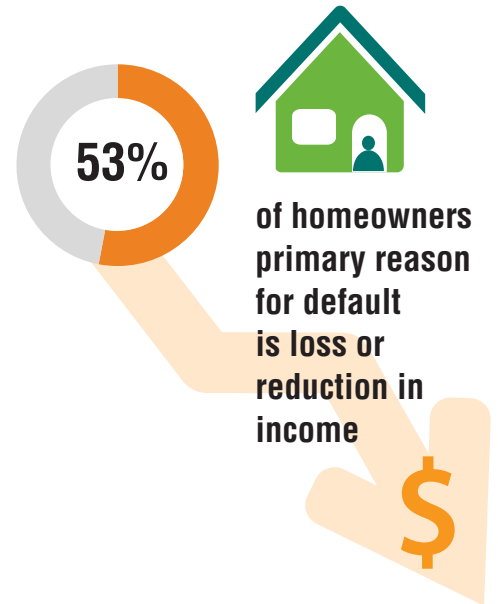
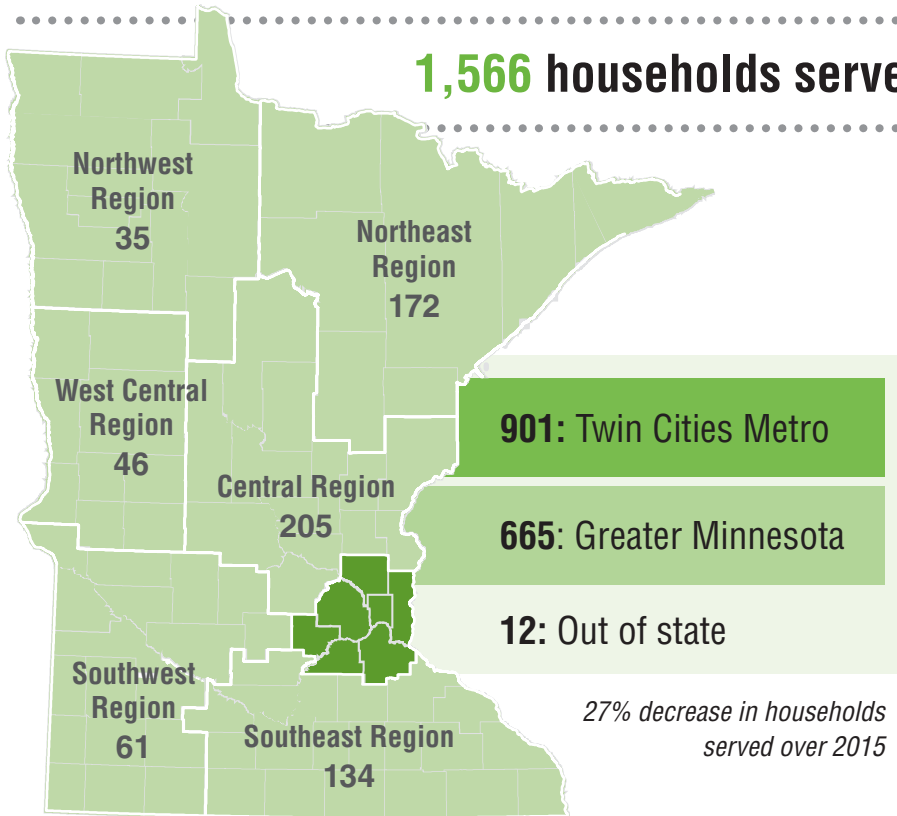
2016 Foreclosure Counseling Program Report

Prepared by Karen Pederson, MSW, LISW
Minnesota Homeownership Center



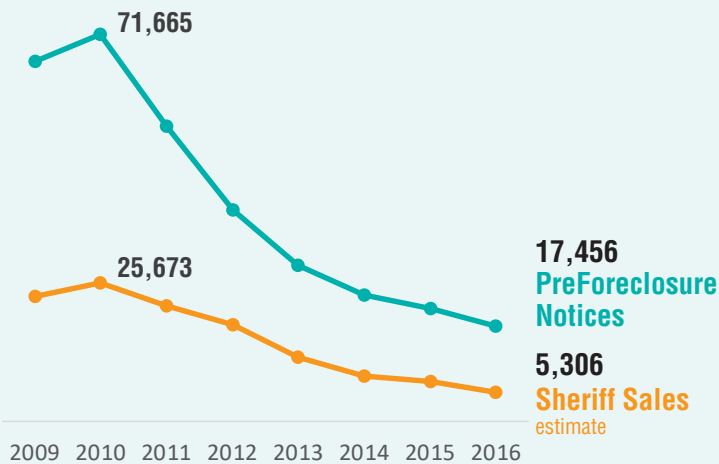
2016 Foreclosure Counseling Key Findings

1,566 households served in 2016

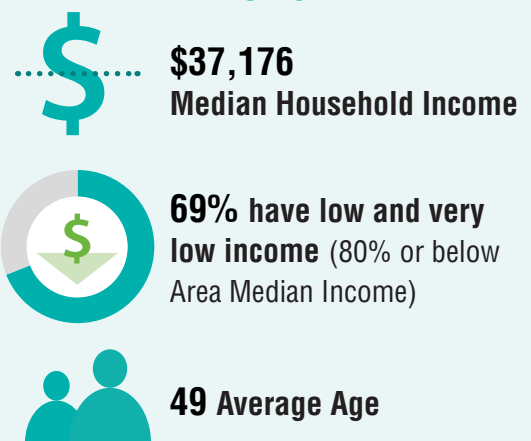


80,493 households served since 2005 **35,468 households avoided foreclosure** since 2008

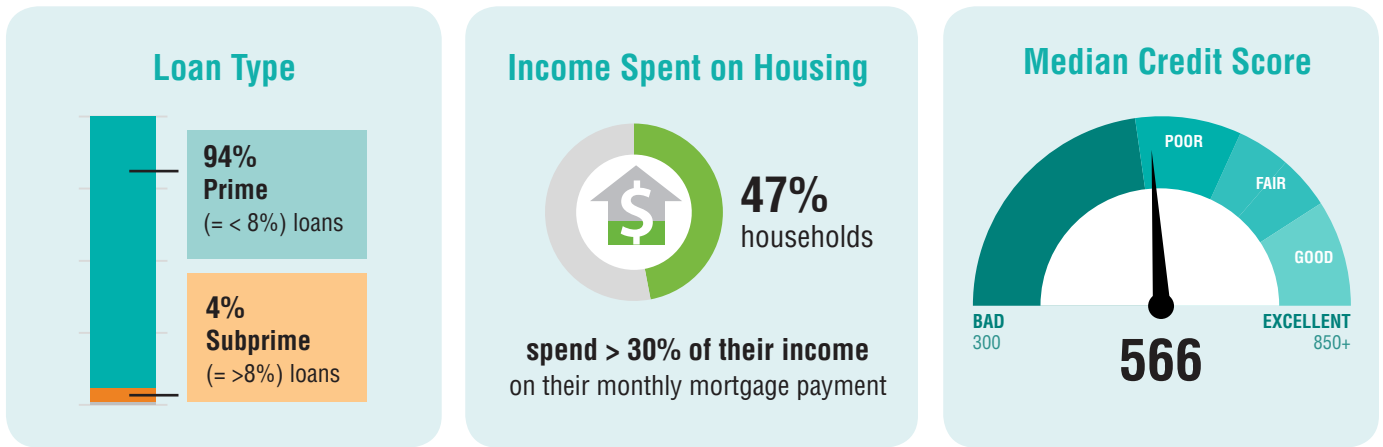
Foreclosure Trends



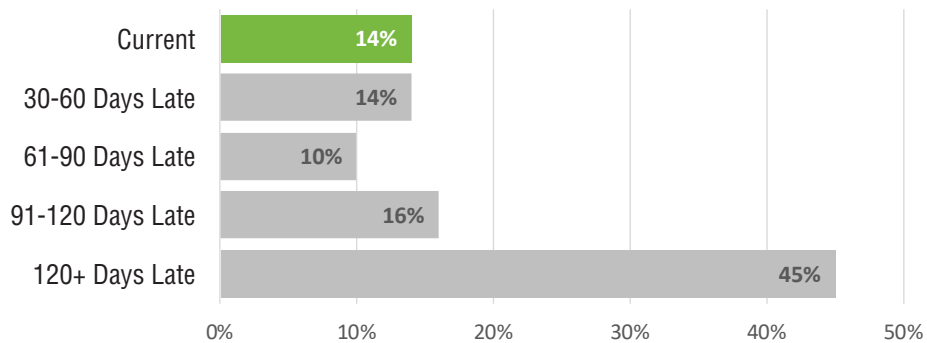
Demographics



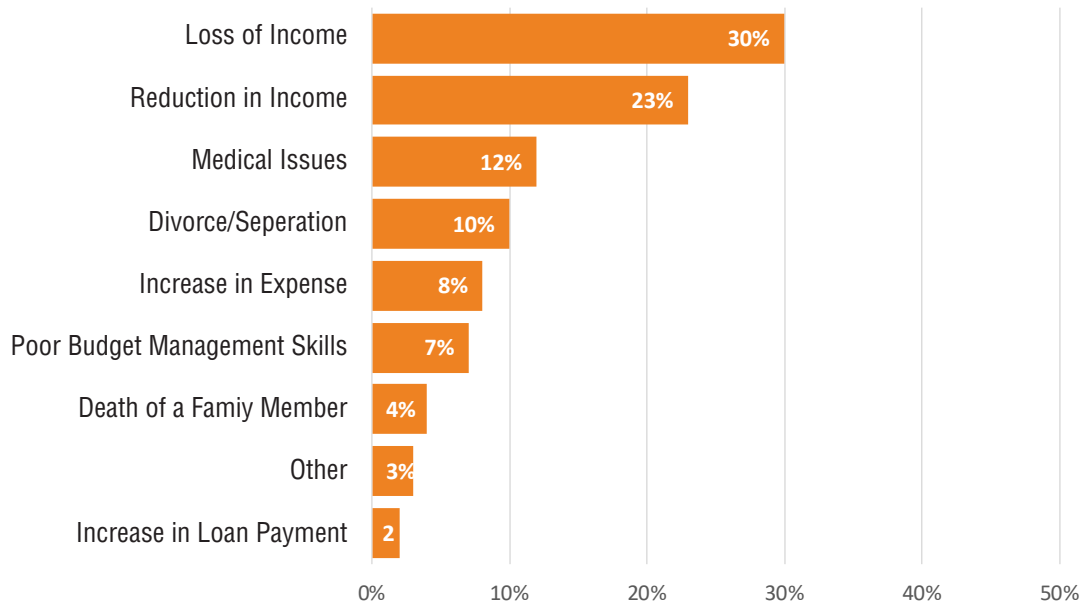
Loans & Affordability



Loan Status at Intake

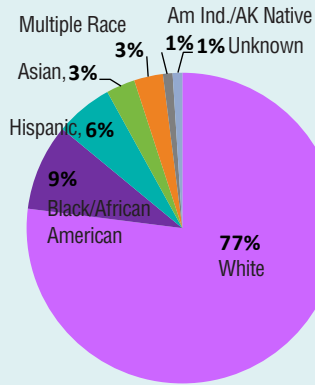


Default Reason

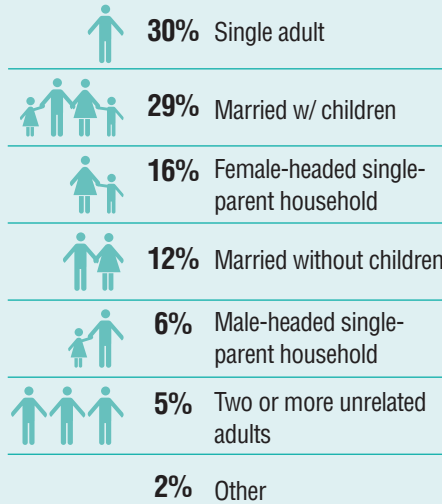


Demographics & Outcomes

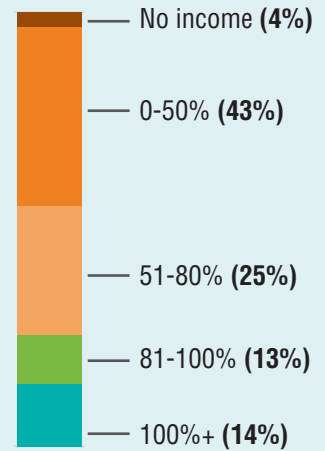
Race



Household Type



Area Median Income



Outcomes

66%

Avoided Foreclosure*



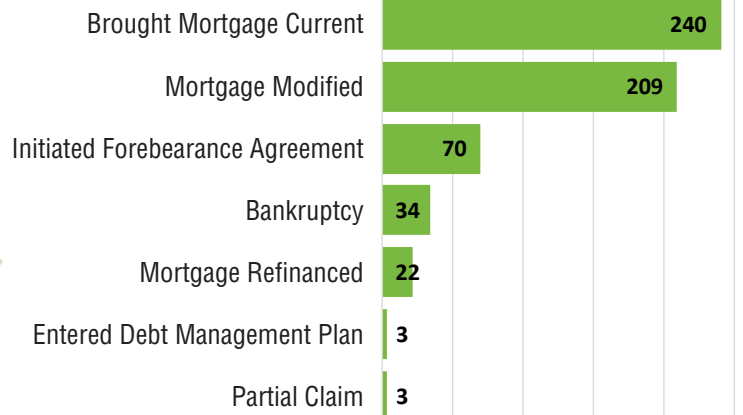
= 660 households

* Based on 1,002 households starting and completing counseling during 2016.

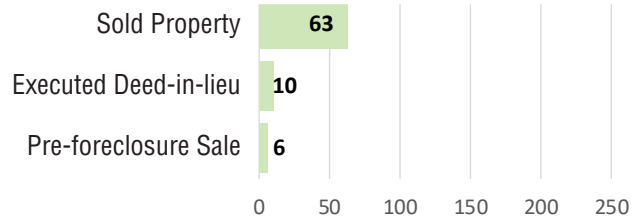
Resolution



Remained in Home = 581 households



Unable to Remain in Home = 79 households



About the Center

The Minnesota Homeownership Center realizes its mission of advancing and promoting affordable, sustainable homeownership in Minnesota by providing the statewide infrastructure for development and delivery of homebuyer education and foreclosure prevention services. The Homeownership Center's centralized approach ensures:

- A method for ensuring consumer service quality and consistency throughout the state.
- A one-stop location for consumers and other stakeholders to access valuable, trustworthy homeownership and financial literacy resources, including the operation of the state's foreclosure prevention hotline.
- A managed, coordinated approach to raising awareness of homeownership issues and trends through public education and outreach.
- Centralized leadership for the implementation of partnerships with lenders; Realtors; local, state, and federal governments; and other industry professionals. A key aspect of the Center's work is establishing mutually beneficial working relationships with stakeholders in the homeownership arena and advancing successful homeownership through service alliances, campaigns and other efforts.
- A sustainable base of funding through strong partnerships with government, philanthropic foundations, and the lending and real estate industries.
- Research and analysis of program delivery, outcomes, and trends.



www.hocmn.org

About the Network

The Center's members, the Homeownership Advisors Network, provide financial capacity, homebuyer education and counseling and foreclosure services throughout Minnesota.

Members contributing to this report are:

- Anoka County Community Action Program
- Arrowhead Economic Opportunity Agency
- Bi-County Community Action Program, Inc.
- Carver County Community Development Agency
- City of Saint Paul Department of Planning & Economic Development
- Community Action Partnership of Suburban Hennepin
- Comunidades Latinas Unidas En Servicio
- Dakota County Community Development Agency
- Lao Assistance Center of Minnesota
- Lutheran Social Service of Minnesota
- Neighborhood Development Alliance
- NeighborWorks Home Partners
- PRG, Inc.
- Rochester Olmsted Community Housing Partnership
- Scott County Community Development Agency
- Southwest Minnesota Housing Partnership
- Twin Cities Habitat for Humanity
- Washington County Housing and Redevelopment Authority
- West Central Minnesota Communities Action, Inc.
- Wright Community Action

