



Minnesota
Homeownership
Center



2016 Homebuyer Services Report

Supporting Smart Choices
Building Vibrant Communities

Prepared by Karen Pederson, MSW, LISW
Minnesota Homeownership Center

Interest for Homebuyer Education Grows

12,261 Program Participants in 2016 (22% increase over 2015)



3,804
Classroom
(Home Stretch)



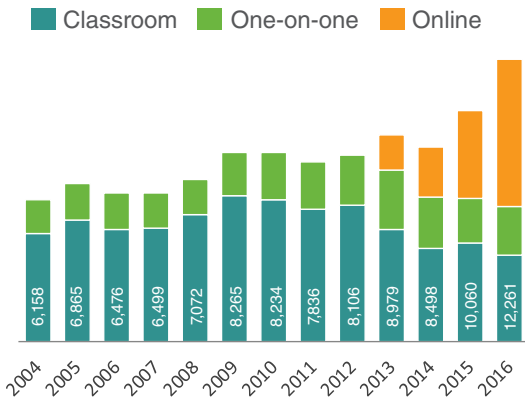
6,350
Online
(Framework®)¹



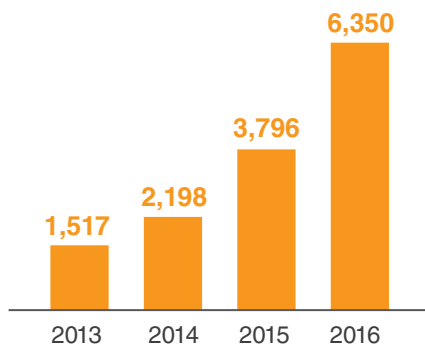
2,107
One-on-one
(Counseling)



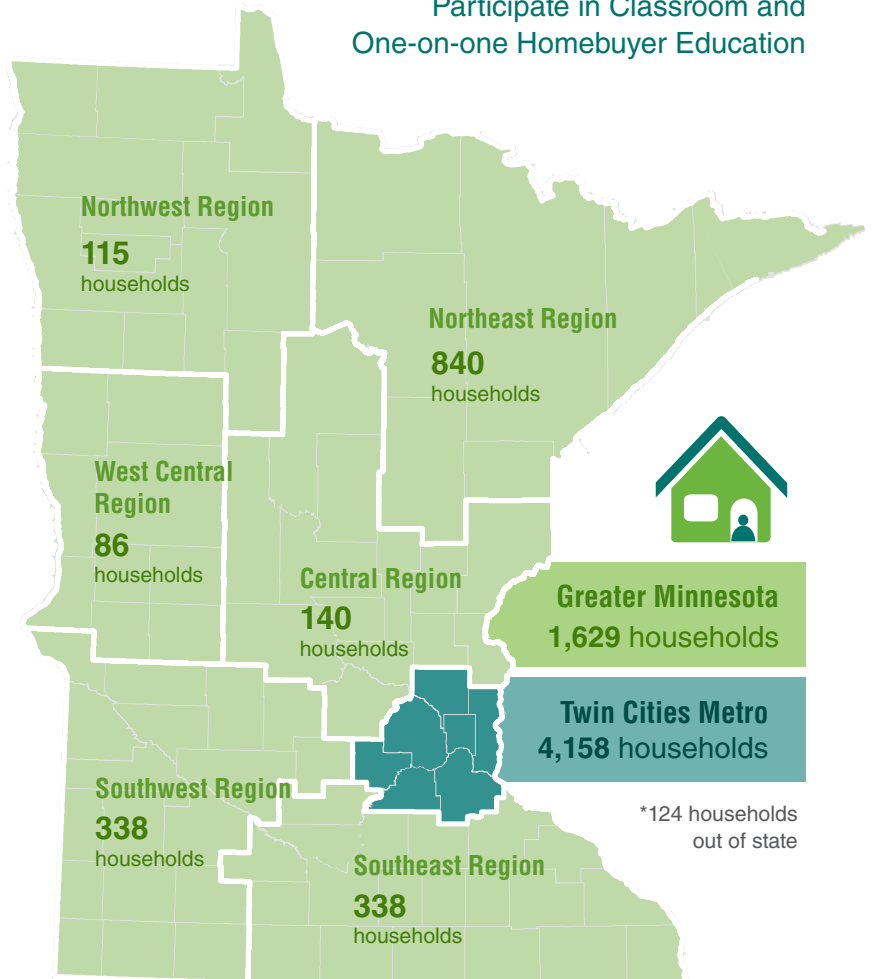
Program Participants
from 2004 - 2016



Online Education Growth
Continues with Framework®



Households Across Minnesota
Participate in Classroom and
One-on-one Homebuyer Education



¹ Framework numbers include Minnesota only.

Profile of Homebuyers Seeking Education

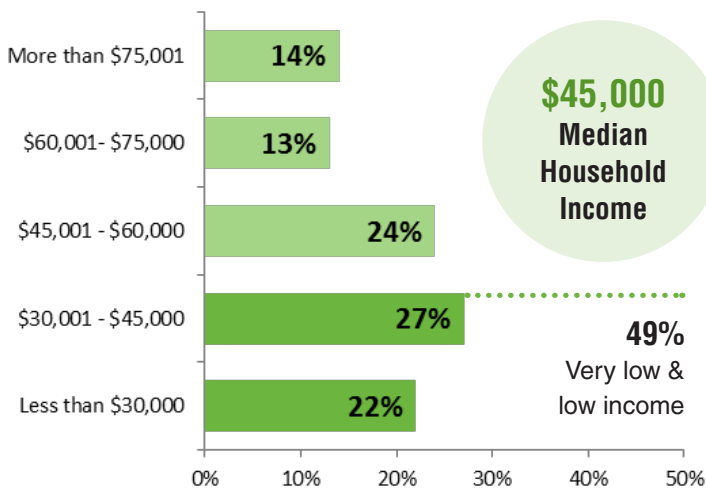
Preparing for Life's Biggest Purchase

4 of 5 (81%)
1st time homebuyers

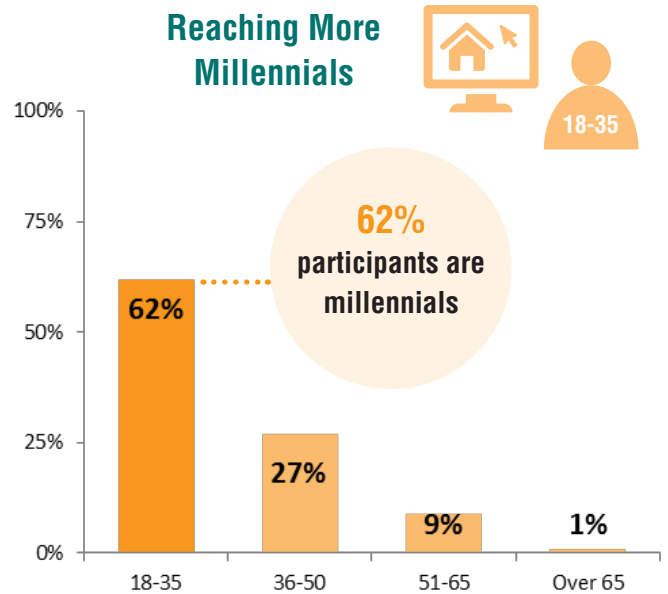


nearly 1 of 5 (17%)
1st generation homebuyers

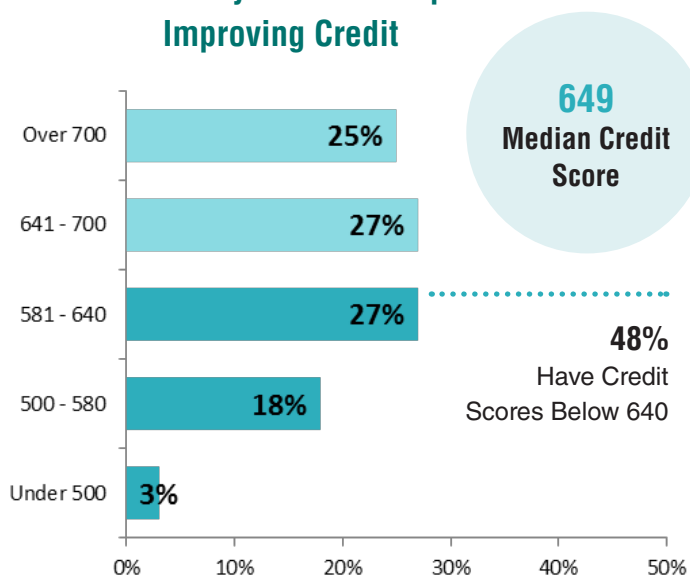
Working with Low Income Families to Achieve Homeownership



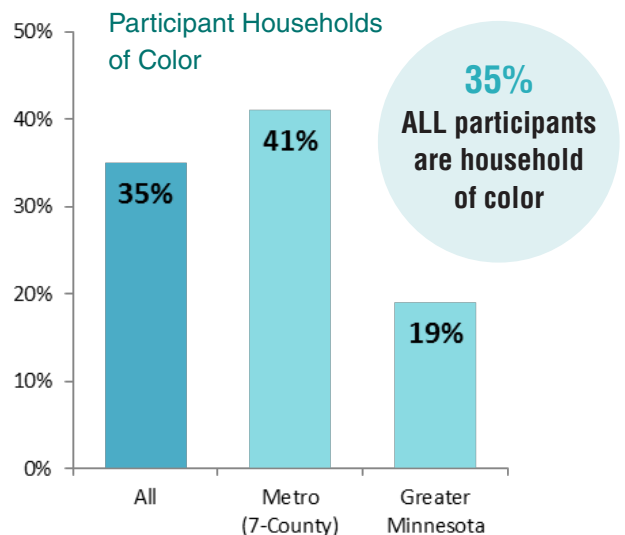
Reaching More Millennials



Homebuyers Need Help Improving Credit



Reaching Diverse Communities to Advance Homeownership



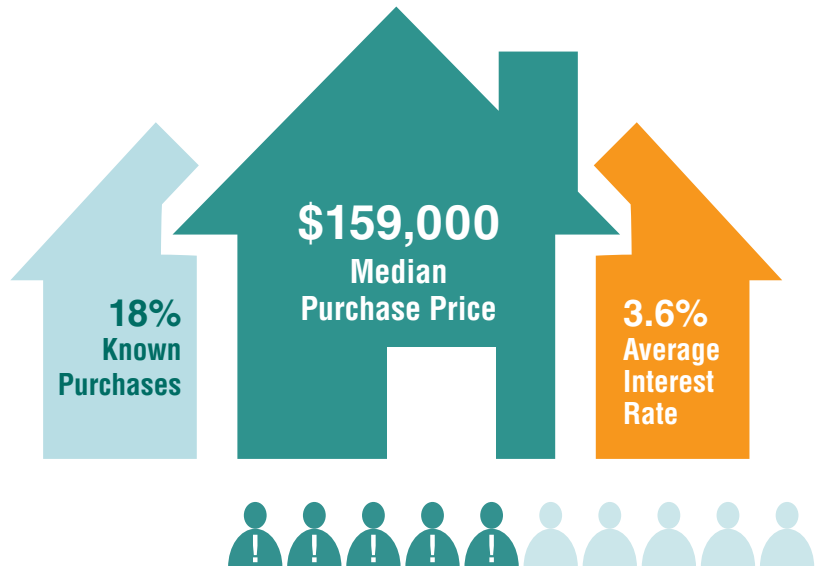
Home Stretch Participants Buy with More Confidence

“The workshop will help me to make the right choice in the near future when I purchase a home.”

“The information was very helpful, the instructor very knowledgeable and helpful at answering questions.”

“Everything discussed was well worth the time.”

—Homebuyer Education Participants



50%

of participants were required by lender to take Home Stretch

Whether required or not, participants report benefit in homebuyer education

98%

of participants felt Home Stretch helped build confidence in home buying

98%

of participants would recommend Home Stretch

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:

1st Home Network Inc.
Arrowhead Economic Opportunity Agency
African Development Center
African Economic Development Solutions
African Families Development Network
Anoka County Community Action Program
Bii Gii Wiin Community Development Loan Fund
Carver County Community Development Agency
CCCS of The Village
Central Minnesota Housing Partnership
Community Action Duluth
Community Action Partnership of Suburban Hennepin
Comunidades Latinas Unidas En Servicio
Dakota County Community Development Agency
Headwaters Regional Development Commission
Hmong American Partnership
KOOTASCA Community Action Inc.
Lao Assistance Center of Minnesota
Mankato Economic Development Authority
Model Cities to Model Cities Community Development Corporation
Neighborhood Development Alliance
NeighborWorks Home Partners
Northwest Community Action
One Roof Community Housing
PRG Inc.
Rochester Olmsted Community Housing Partnership
Scott County Community Development Agency
Southwest Minnesota Housing Partnership
Strickland Associates
Three Rivers Community Action Inc.
Umoja Community Development Corporation
Washington County Housing and Redevelopment Authority
West Central MN Communities Action Inc.
White Earth Investment Initiative
Wright Community Action

