
2011 Foreclosures in Minnesota:

A Report Based on County Sheriff's Sale Data

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About the Minnesota Homeownership Center

Recognized nationally as a model of home ownership and foreclosure prevention programming, the Minnesota Homeownership Center convenes a network of 50 community-based nonprofit, government and tribal organizations to deliver homeownership education and foreclosure prevention services to low- and moderate-income households throughout Minnesota. Learn more at www.hocmn.org.

About Greater Minnesota Housing Fund

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.

About Minnesota Housing

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.

About Family Housing Fund

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.

About HousingLink

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.

Table of Contents

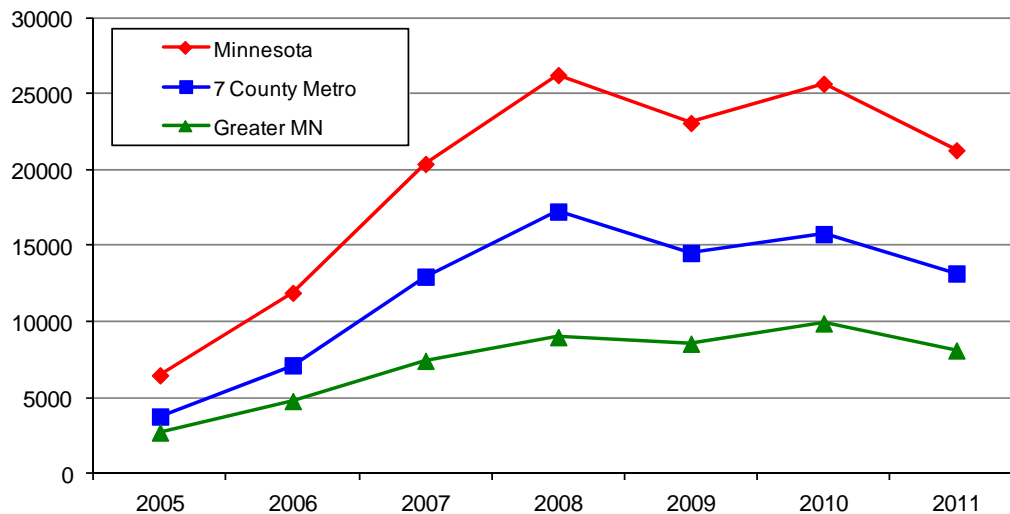
Minnesota Foreclosure Figures

Figure 1: Seven-Year History of Minnesota Foreclosures.....	1
Figure 2: Map of MN Foreclosures by County, 2011.....	2
Figure 3: Map of MN Foreclosure Rates by County, 2011.....	3
Figure 4: MN County Foreclosure Counts, 2010-2011 (sorted by county).....	4
Figure 5: MN County Foreclosure Counts, 2010-2011 (sorted by 2011 total).....	6
Figure 6: MN County Foreclosure Rates, 2010-2011 (sorted by county).....	8
Figure 7: MN County Foreclosure Rates, 2010-2011 (sorted by 2011 rate).....	10
Study Purpose and Objectives	12
Methodology	12
Overview of the foreclosure process.....	12
Sheriff's Sale Records.....	14
Data Collection.....	14
Foreclosure Rate Metric.....	14

Seven-Year History of Minnesota Foreclosures

There were 21,298 foreclosures in Minnesota in 2011, which is down 17% from 2010 and the lowest statewide total in four years. However, the total number of foreclosures stubbornly remains above the 20,000 mark, a figure which is over three times the number of annual foreclosures in 2005, the first year these numbers were compiled.

Figure 1



The following pages include additional figures and appendices detailing foreclosures in Minnesota. They include:

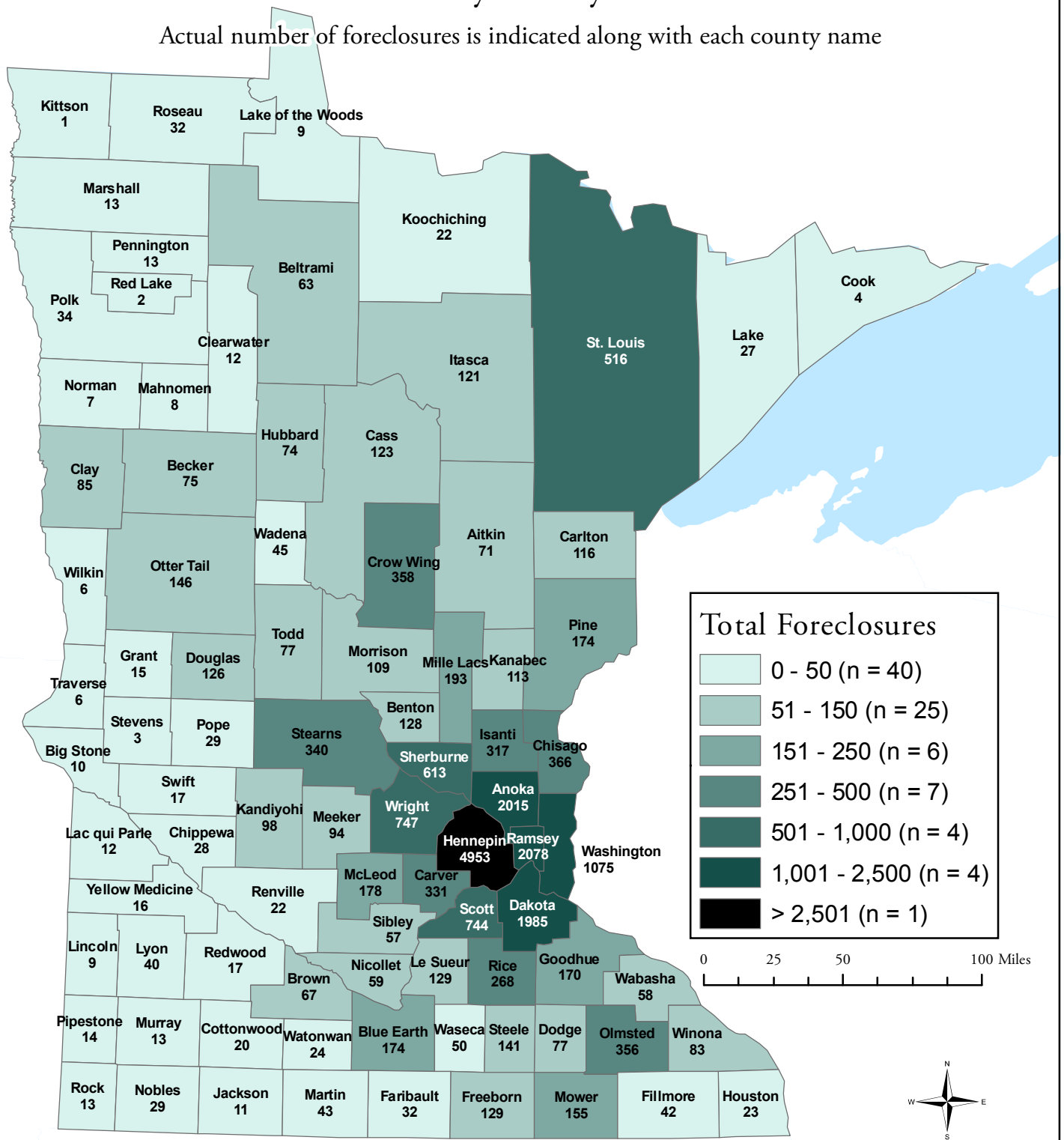
2011 Foreclosure Counts Map	A map of Minnesota representing total foreclosures by county in 2011.	p.2
2011 Foreclosure Rates Map	A map of Minnesota representing foreclosure rate (in percent) by county in 2011.	p.3
2010 – 2011 Foreclosure Counts Data	Tables detailing foreclosure counts from 2010 and four quarters of 2011, sorted by county and 2011 total.	p.4-7
2010 – 2011 Foreclosure Rates Data	Tables detailing foreclosure rates from 2010 and four quarters of 2011, sorted by county and 2011 rate.	p.8-11

More Minnesota foreclosure information and historical data can be found online at www.hocmn.org or www.housinglink.org

Figure 2

Minnesota Foreclosures in 2011 by County

Actual number of foreclosures is indicated along with each county name



2011 Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data
 Funded by: MN Homeownership Center, Greater MN Housing Fund, Family Housing Fund, & MN Housing

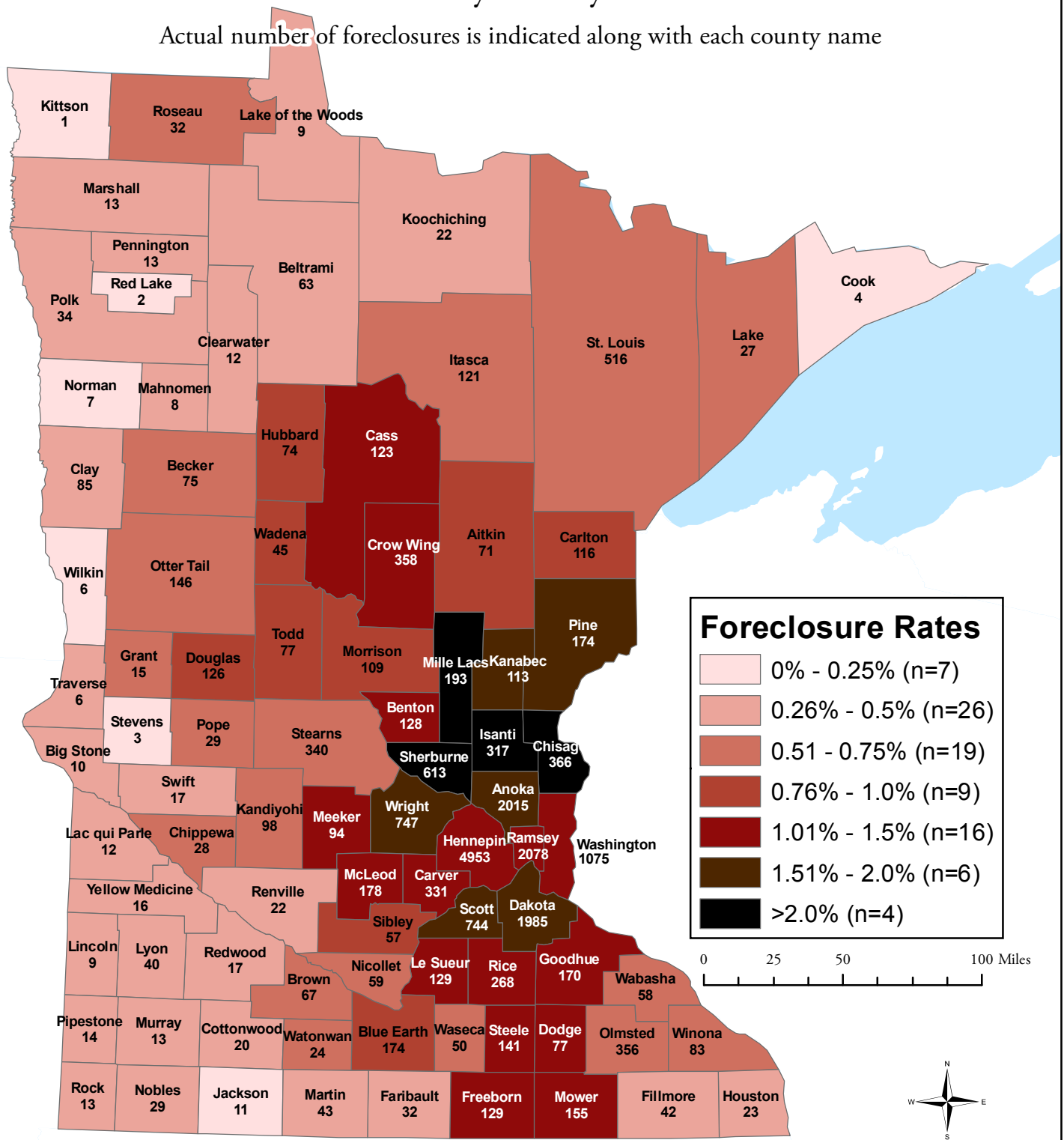
Data Source: County reported sheriff's sales



Figure 3

Minnesota Foreclosure Rates in 2011 by County

Actual number of foreclosures is indicated along with each county name



2011 Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data
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Foreclosure Rate = Number of foreclosed mortgages as a percent of total residential parcels
Data Source: County reported sheriff's sales and 2010 parcel counts from the MN Department of Revenue



Figure 4: MN County Foreclosure Counts, 2010-2011 (sorted by county)

	2010 TOTAL	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2011 TOTAL	2010 - 2011 Change
Twin Cities Metro*	15,779	3,318	3,753	2,969	3,141	13,181	-16%
Greater Minnesota*	9,894	2,053	2,148	1,971	1,945	8,117	-18%
Minnesota*	25,673	5,371	5,901	4,940	5,086	21,298	-17%
Aitkin	96	17	11	19	24	71	-26%
Anoka	2,247	530	577	423	485	2,015	-10%
Becker	92	17	23	17	18	75	-18%
Beltrami	89	27	18	10	8	63	-29%
Benton	166	41	36	25	26	128	-23%
Big Stone	28	2	4	1	3	10	-64%
Blue Earth	183	37	48	45	44	174	-5%
Brown	46	17	10	24	16	67	46%
Carlton	107	23	36	24	33	116	8%
Carver	416	83	95	72	81	331	-20%
Cass	158	30	38	27	28	123	-22%
Chippewa	33	10	6	7	5	28	-15%
Chisago	423	95	94	88	89	366	-13%
Clay	80	27	28	15	15	85	6%
Clearwater	7	2	2	6	2	12	71%
Cook	13	0	1	0	3	4	-69%
Cottonwood	25	4	10	3	3	20	-20%
Crow Wing	388	99	100	73	86	358	-8%
Dakota	2,147	513	554	451	467	1,985	-8%
Dodge	88	14	24	13	26	77	-13%
Douglas	125	36	41	29	20	126	1%
Faribault	51	8	8	6	10	32	-37%
Fillmore	63	12	10	11	9	42	-33%
Freeborn	171	25	34	36	34	129	-25%
Goodhue	225	46	45	45	34	170	-24%
Grant	26	3	6	4	2	15	-42%
Hennepin*	6,161	1,252	1,383	1,149	1,169	4,953	-20%
Houston	19	4	12	5	2	23	21%
Hubbard	92	26	18	11	19	74	-20%
Isanti	349	79	90	67	81	317	-9%
Itasca	123	30	32	31	28	121	-2%
Jackson	21	1	2	6	2	11	-48%
Kanabec	153	32	28	29	24	113	-26%
Kandiyohi	148	31	21	25	21	98	-34%
Kittson	4	1	0	0	0	1	-75%
Koochiching	31	9	3	5	5	22	-29%
Lac qui Parle	10	2	3	3	4	12	20%
Lake	48	8	5	9	5	27	-44%
Lake of the Woods	15	1	4	3	1	9	-40%
Le Sueur	160	32	32	28	37	129	-19%
Lincoln	11	4	2	2	1	9	-18%
Lyon	35	9	12	8	11	40	14%
Mahnomen	15	0	3	2	3	8	-47%
Marshall	14	2	4	5	2	13	-7%
Martin	53	8	13	11	11	43	-19%

	2010 TOTAL	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2011 TOTAL	2010 - 2011 Change
McLeod	200	41	51	45	41	178	-11%
Meeker	114	19	18	32	25	94	-18%
Mille Lacs	226	49	49	50	45	193	-15%
Morrison	112	33	33	20	23	109	-3%
Mower	170	41	39	36	39	155	-9%
Murray	10	3	2	3	5	13	30%
Nicollet	64	17	17	9	16	59	-8%
Nobles	29	6	9	5	9	29	0%
Norman	6	2	1	1	3	7	17%
Olmsted*	456	93	88	103	72	356	-22%
Otter Tail	158	42	27	41	36	146	-8%
Pennington	15	3	2	5	3	13	-13%
Pine	224	35	45	37	57	174	-22%
Pipestone	10	5	2	4	3	14	40%
Polk	45	8	9	7	10	34	-24%
Pope	25	7	11	9	2	29	16%
Ramsey	2,608	517	611	467	483	2,078	-20%
Red Lake	6	1	0	0	1	2	-67%
Redwood	22	3	6	3	5	17	-23%
Renville	26	7	5	7	3	22	-15%
Rice	349	63	66	74	65	268	-23%
Rock	11	4	3	2	4	13	18%
Roseau	39	9	6	10	7	32	-18%
Saint Louis	591	135	117	130	134	516	-13%
Scott	947	171	231	169	173	744	-21%
Sherburne	832	135	195	154	129	613	-26%
Sibley	81	16	14	12	15	57	-30%
Stearns	512	90	87	79	84	340	-34%
Steele	175	34	34	36	37	141	-19%
Stevens	6	0	1	1	1	3	-50%
Swift	31	6	2	6	3	17	-45%
Todd	96	10	27	20	20	77	-20%
Traverse	4	3	0	2	1	6	50%
Wabasha	80	25	6	13	14	58	-28%
Wadena	34	17	12	9	7	45	32%
Waseca	81	16	10	10	14	50	-38%
Washington*	1,253	252	302	238	283	1,075	-14%
Watonwan	42	6	4	6	8	24	-43%
Wilkin	12	3	1	1	1	6	-50%
Winona	95	20	28	21	14	83	-13%
Wright	906	169	199	185	194	747	-18%
Yellow Medicine	15	6	5	5	0	16	7%

* Reflects different 2011 Q1 and 2011 Q2 totals from the August 9, 2011 release of "Foreclosures in Minnesota" due to amended reporting from Hennepin, Washington, and Olmsted Counties.

Figure 5: MN County Foreclosure Counts, 2010-2011 (sorted by 2011 total)

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Hennepin*	6,161	1,252	1,383	1,149	1,169	4,953	-20%
Ramsey	2,608	517	611	467	483	2,078	-20%
Anoka	2,247	530	577	423	485	2,015	-10%
Dakota	2,147	513	554	451	467	1,985	-8%
Washington*	1,253	252	302	238	283	1,075	-14%
Wright	906	169	199	185	194	747	-18%
Scott	947	171	231	169	173	744	-21%
Sherburne	832	135	195	154	129	613	-26%
Saint Louis	591	135	117	130	134	516	-13%
Chisago	423	95	94	88	89	366	-13%
Crow Wing	388	99	100	73	86	358	-8%
Olmsted*	456	93	88	103	72	356	-22%
Stearns	512	90	87	79	84	340	-34%
Carver	416	83	95	72	81	331	-20%
Isanti	349	79	90	67	81	317	-9%
Rice	349	63	66	74	65	268	-23%
Mille Lacs	226	49	49	50	45	193	-15%
McLeod	200	41	51	45	41	178	-11%
Blue Earth	183	37	48	45	44	174	-5%
Pine	224	35	45	37	57	174	-22%
Goodhue	225	46	45	45	34	170	-24%
Mower	170	41	39	36	39	155	-9%
Otter Tail	158	42	27	41	36	146	-8%
Steele	175	34	34	36	37	141	-19%
Freeborn	171	25	34	36	34	129	-25%
Le Sueur	160	32	32	28	37	129	-19%
Benton	166	41	36	25	26	128	-23%
Douglas	125	36	41	29	20	126	1%
Cass	158	30	38	27	28	123	-22%
Itasca	123	30	32	31	28	121	-2%
Carlton	107	23	36	24	33	116	8%
Kanabec	153	32	28	29	24	113	-26%
Morrison	112	33	33	20	23	109	-3%
Kandiyohi	148	31	21	25	21	98	-34%
Meeker	114	19	18	32	25	94	-18%
Clay	80	27	28	15	15	85	6%
Winona	95	20	28	21	14	83	-13%
Dodge	88	14	24	13	26	77	-13%
Todd	96	10	27	20	20	77	-20%
Becker	92	17	23	17	18	75	-18%
Hubbard	92	26	18	11	19	74	-20%
Aitkin	96	17	11	19	24	71	-26%
Brown	46	17	10	24	16	67	46%
Beltrami	89	27	18	10	8	63	-29%
Nicollet	64	17	17	9	16	59	-8%
Wabasha	80	25	6	13	14	58	-28%
Sibley	81	16	14	12	15	57	-30%

	2010 TOTAL	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2011 TOTAL	2010 - 2011 Change
Waseca	81	16	10	10	14	50	-38%
Wadena	34	17	12	9	7	45	32%
Martin	53	8	13	11	11	43	-19%
Fillmore	63	12	10	11	9	42	-33%
Lyon	35	9	12	8	11	40	14%
Polk	45	8	9	7	10	34	-24%
Faribault	51	8	8	6	10	32	-37%
Roseau	39	9	6	10	7	32	-18%
Nobles	29	6	9	5	9	29	0%
Pope	25	7	11	9	2	29	16%
Chippewa	33	10	6	7	5	28	-15%
Lake	48	8	5	9	5	27	-44%
Watonwan	42	6	4	6	8	24	-43%
Houston	19	4	12	5	2	23	21%
Koochiching	31	9	3	5	5	22	-29%
Renville	26	7	5	7	3	22	-15%
Cottonwood	25	4	10	3	3	20	-20%
Redwood	22	3	6	3	5	17	-23%
Swift	31	6	2	6	3	17	-45%
Yellow Medicine	15	6	5	5	0	16	7%
Grant	26	3	6	4	2	15	-42%
Pipestone	10	5	2	4	3	14	40%
Marshall	14	2	4	5	2	13	-7%
Murray	10	3	2	3	5	13	30%
Pennington	15	3	2	5	3	13	-13%
Rock	11	4	3	2	4	13	18%
Clearwater	7	2	2	6	2	12	71%
Lac qui Parle	10	2	3	3	4	12	20%
Jackson	21	1	2	6	2	11	-48%
Big Stone	28	2	4	1	3	10	-64%
Lake of the Woods	15	1	4	3	1	9	-40%
Lincoln	11	4	2	2	1	9	-18%
Mahnomen	15	0	3	2	3	8	-47%
Norman	6	2	1	1	3	7	17%
Traverse	4	3	0	2	1	6	50%
Wilkin	12	3	1	1	1	6	-50%
Cook	13	0	1	0	3	4	-69%
Stevens	6	0	1	1	1	3	-50%
Red Lake	6	1	0	0	1	2	-67%
Kittson	4	1	0	0	0	1	-75%

* Reflects different 2011 Q1 and 2011 Q2 totals from the August 9, 2011 release of "Foreclosures in Minnesota" due to amended reporting from Hennepin, Washington, and Olmsted Counties.

Figure 6: MN County Foreclosure Rates, 2010-2011 (sorted by county)

	2010 Rate	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	2011 Rate
Twin Cities Metro*	1.72	0.36	0.41	0.32	0.34	1.43
Greater Minnesota*	1.11	0.23	0.24	0.22	0.22	0.91
Minnesota*	1.42	0.30	0.33	0.27	0.28	1.18
Aitkin	1.28	0.23	0.15	0.25	0.32	0.95
Anoka	2.08	0.49	0.53	0.39	0.45	1.87
Becker	0.73	0.13	0.18	0.13	0.14	0.59
Beltrami	0.70	0.21	0.14	0.08	0.06	0.50
Benton	1.46	0.36	0.32	0.22	0.23	1.13
Big Stone	1.04	0.07	0.15	0.04	0.11	0.37
Blue Earth	0.98	0.20	0.26	0.24	0.24	0.94
Brown	0.46	0.17	0.10	0.24	0.16	0.68
Carlton	0.87	0.19	0.29	0.19	0.27	0.94
Carver	1.40	0.28	0.32	0.24	0.27	1.12
Cass	1.39	0.26	0.33	0.24	0.25	1.08
Chippewa	0.66	0.20	0.12	0.14	0.10	0.56
Chisago	2.32	0.52	0.51	0.48	0.49	2.00
Clay	0.45	0.15	0.16	0.08	0.08	0.48
Clearwater	0.20	0.06	0.06	0.17	0.06	0.34
Cook	0.66	0.00	0.05	0.00	0.15	0.20
Cottonwood	0.47	0.08	0.19	0.06	0.06	0.38
Crow Wing	1.57	0.40	0.41	0.30	0.35	1.45
Dakota	1.66	0.40	0.43	0.35	0.36	1.54
Dodge	1.27	0.20	0.35	0.19	0.38	1.11
Douglas	0.88	0.25	0.29	0.20	0.14	0.89
Faribault	0.77	0.12	0.12	0.09	0.15	0.48
Fillmore	0.72	0.14	0.11	0.13	0.10	0.48
Freeborn	1.35	0.20	0.27	0.28	0.27	1.02
Goodhue	1.34	0.27	0.27	0.27	0.20	1.02
Grant	0.92	0.11	0.21	0.14	0.07	0.53
Hennepin*	1.61	0.33	0.36	0.30	0.30	1.29
Houston	0.25	0.05	0.16	0.07	0.03	0.31
Hubbard	1.13	0.32	0.22	0.14	0.23	0.91
Isanti	2.56	0.58	0.66	0.49	0.60	2.33
Itasca	0.70	0.17	0.18	0.18	0.16	0.69
Jackson	0.44	0.02	0.04	0.13	0.04	0.23
Kanabec	2.45	0.51	0.45	0.47	0.39	1.81
Kandiyohi	0.97	0.20	0.14	0.16	0.14	0.64
Kittson	0.16	0.04	0.00	0.00	0.00	0.04
Koochiching	0.55	0.16	0.05	0.09	0.09	0.39
Lac qui Parle	0.29	0.06	0.09	0.09	0.12	0.35
Lake	0.96	0.16	0.10	0.18	0.10	0.54
Lake of the Woods	0.80	0.05	0.21	0.16	0.05	0.48
Le Sueur	1.50	0.30	0.30	0.26	0.35	1.21
Lincoln	0.37	0.13	0.07	0.07	0.03	0.30
Lyon	0.40	0.10	0.14	0.09	0.13	0.46
Mahnomen	0.86	0.32	0.40	0.36	0.32	0.46
Marshall	0.29	0.00	0.17	0.11	0.17	0.26
Martin	0.60	0.04	0.08	0.10	0.04	0.48
McLeod	1.58	0.09	0.15	0.12	0.12	1.41
Meeker	1.27	0.21	0.20	0.36	0.28	1.05

	2010 Rate	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	2011 Rate
Mille Lacs	2.47	0.54	0.54	0.55	0.49	2.11
Morrison	0.87	0.26	0.26	0.16	0.18	0.85
Mower	1.17	0.28	0.27	0.25	0.27	1.06
Murray	0.24	0.07	0.05	0.07	0.12	0.31
Nicollet	0.64	0.17	0.17	0.09	0.16	0.59
Nobles	0.38	0.08	0.12	0.07	0.12	0.38
Norman	0.17	0.06	0.03	0.03	0.09	0.20
Olmsted*	0.94	0.19	0.18	0.21	0.15	0.73
Otter Tail	0.65	0.17	0.11	0.17	0.15	0.60
Pennington	0.31	0.06	0.04	0.10	0.06	0.27
Pine	2.05	0.32	0.41	0.34	0.52	1.59
Pipestone	0.24	0.12	0.05	0.10	0.07	0.34
Polk	0.37	0.07	0.07	0.06	0.08	0.28
Pope	0.50	0.14	0.22	0.18	0.04	0.58
Ramsey	1.79	0.35	0.42	0.32	0.33	1.42
Red Lake	0.33	0.06	0.00	0.00	0.06	0.11
Redwood	0.33	0.05	0.09	0.05	0.08	0.26
Renville	0.38	0.10	0.07	0.10	0.04	0.32
Rice	1.80	0.32	0.34	0.38	0.33	1.38
Rock	0.27	0.10	0.07	0.05	0.10	0.32
Roseau	0.63	0.15	0.10	0.16	0.11	0.52
Saint Louis	0.79	0.18	0.16	0.17	0.18	0.69
Scott	2.23	0.40	0.54	0.40	0.41	1.75
Sherburne	2.93	0.47	0.69	0.54	0.45	2.16
Sibley	1.36	0.27	0.23	0.20	0.25	0.95
Stearns	1.12	0.20	0.19	0.17	0.18	0.75
Steele	1.40	0.27	0.27	0.29	0.30	1.13
Stevens	0.16	0.00	0.03	0.03	0.03	0.08
Swift	0.68	0.13	0.04	0.13	0.07	0.38
Todd	0.97	0.10	0.27	0.20	0.20	0.78
Traverse	0.21	0.15	0.00	0.10	0.05	0.31
Wabasha	0.94	0.29	0.07	0.15	0.16	0.68
Wadena	0.63	0.31	0.22	0.17	0.13	0.83
Waseca	1.19	0.23	0.15	0.15	0.21	0.73
Washington*	1.55	0.31	0.37	0.30	0.35	1.33
Watonwan	0.95	0.14	0.09	0.14	0.18	0.55
Wilkin	0.41	0.10	0.03	0.03	0.03	0.21
Winona	0.60	0.13	0.18	0.13	0.09	0.52
Wright	2.18	0.41	0.48	0.44	0.47	1.80
Yellow Medicine	0.32	0.13	0.11	0.11	0.00	0.35

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Figure 7: MN County Foreclosure Rates, 2010-2011 (sorted by 2011 rate)

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Twin Cities Metro*	1.72	0.36	0.41	0.32	0.34	1.43
Greater Minnesota*	1.11	0.23	0.24	0.22	0.22	0.91
Minnesota*	1.42	0.30	0.33	0.27	0.28	1.18
Isanti	2.56	0.58	0.66	0.49	0.60	2.33
Sherburne	2.93	0.47	0.69	0.54	0.45	2.16
Mille Lacs	2.47	0.54	0.54	0.55	0.49	2.11
Chisago	2.32	0.52	0.51	0.48	0.49	2.00
Anoka	2.08	0.49	0.53	0.39	0.45	1.87
Kanabec	2.45	0.51	0.45	0.47	0.39	1.81
Wright	2.18	0.41	0.48	0.44	0.47	1.80
Scott	2.23	0.40	0.54	0.40	0.41	1.75
Pine	2.05	0.32	0.41	0.34	0.52	1.59
Dakota	1.66	0.40	0.43	0.35	0.36	1.54
Crow Wing	1.57	0.40	0.41	0.30	0.35	1.45
Ramsey	1.79	0.35	0.42	0.32	0.33	1.42
McLeod	1.58	0.09	0.15	0.12	0.12	1.41
Rice	1.80	0.32	0.34	0.38	0.33	1.38
Washington*	1.55	0.31	0.37	0.30	0.35	1.33
Hennepin*	1.61	0.33	0.36	0.30	0.30	1.29
Le Sueur	1.50	0.30	0.30	0.26	0.35	1.21
Steele	1.40	0.27	0.27	0.29	0.30	1.13
Benton	1.46	0.36	0.32	0.22	0.23	1.13
Carver	1.40	0.28	0.32	0.24	0.27	1.12
Dodge	1.27	0.20	0.35	0.19	0.38	1.11
Cass	1.39	0.26	0.33	0.24	0.25	1.08
Mower	1.17	0.28	0.27	0.25	0.27	1.06
Meeker	1.27	0.21	0.20	0.36	0.28	1.05
Freeborn	1.35	0.20	0.27	0.28	0.27	1.02
Goodhue	1.34	0.27	0.27	0.27	0.20	1.02
Sibley	1.36	0.27	0.23	0.20	0.25	0.95
Aitkin	1.28	0.23	0.15	0.25	0.32	0.95
Carlton	0.87	0.19	0.29	0.19	0.27	0.94
Blue Earth	0.98	0.20	0.26	0.24	0.24	0.94
Hubbard	1.13	0.32	0.22	0.14	0.23	0.91
Douglas	0.88	0.25	0.29	0.20	0.14	0.89
Morrison	0.87	0.26	0.26	0.16	0.18	0.85
Wadena	0.63	0.31	0.22	0.17	0.13	0.83
Todd	0.97	0.10	0.27	0.20	0.20	0.78
Stearns	1.12	0.20	0.19	0.17	0.18	0.75
Waseca	1.19	0.23	0.15	0.15	0.21	0.73
Olmsted*	0.94	0.19	0.18	0.21	0.15	0.73
Saint Louis	0.79	0.18	0.16	0.17	0.18	0.69
Itasca	0.70	0.17	0.18	0.18	0.16	0.69
Wabasha	0.94	0.29	0.07	0.15	0.16	0.68
Brown	0.46	0.17	0.10	0.24	0.16	0.68
Kandiyohi	0.97	0.20	0.14	0.16	0.14	0.64
Otter Tail	0.65	0.17	0.11	0.17	0.15	0.60
Becker	0.73	0.13	0.18	0.13	0.14	0.59

	2010 Rate	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	2011 Rate
Nicollet	0.64	0.17	0.17	0.09	0.16	0.59
Pope	0.50	0.14	0.22	0.18	0.04	0.58
Chippewa	0.66	0.20	0.12	0.14	0.10	0.56
Watonwan	0.95	0.14	0.09	0.14	0.18	0.55
Lake	0.96	0.16	0.10	0.18	0.10	0.54
Grant	0.92	0.11	0.21	0.14	0.07	0.53
Winona	0.60	0.13	0.18	0.13	0.09	0.52
Roseau	0.63	0.15	0.10	0.16	0.11	0.52
Beltrami	0.70	0.21	0.14	0.08	0.06	0.50
Martin	0.60	0.04	0.08	0.10	0.04	0.48
Faribault	0.77	0.12	0.12	0.09	0.15	0.48
Lake of the Woods	0.80	0.05	0.21	0.16	0.05	0.48
Fillmore	0.72	0.14	0.11	0.13	0.10	0.48
Clay	0.45	0.15	0.16	0.08	0.08	0.48
Lyon	0.40	0.10	0.14	0.09	0.13	0.46
Mahnomen	0.86	0.32	0.40	0.36	0.32	0.46
Koochiching	0.55	0.16	0.05	0.09	0.09	0.39
Nobles	0.38	0.08	0.12	0.07	0.12	0.38
Cottonwood	0.47	0.08	0.19	0.06	0.06	0.38
Swift	0.68	0.13	0.04	0.13	0.07	0.38
Big Stone	1.04	0.07	0.15	0.04	0.11	0.37
Yellow Medicine	0.32	0.13	0.11	0.11	0.00	0.35
Lac qui Parle	0.29	0.06	0.09	0.09	0.12	0.35
Clearwater	0.20	0.06	0.06	0.17	0.06	0.34
Pipestone	0.24	0.12	0.05	0.10	0.07	0.34
Rock	0.27	0.10	0.07	0.05	0.10	0.32
Renville	0.38	0.10	0.07	0.10	0.04	0.32
Traverse	0.21	0.15	0.00	0.10	0.05	0.31
Murray	0.24	0.07	0.05	0.07	0.12	0.31
Houston	0.25	0.05	0.16	0.07	0.03	0.31
Lincoln	0.37	0.13	0.07	0.07	0.03	0.30
Polk	0.37	0.07	0.07	0.06	0.08	0.28
Pennington	0.31	0.06	0.04	0.10	0.06	0.27
Marshall	0.29	0.00	0.17	0.11	0.17	0.26
Redwood	0.33	0.05	0.09	0.05	0.08	0.26
Jackson	0.44	0.02	0.04	0.13	0.04	0.23
Wilkin	0.41	0.10	0.03	0.03	0.03	0.21
Norman	0.17	0.06	0.03	0.03	0.09	0.20
Cook	0.66	0.00	0.05	0.00	0.15	0.20
Red Lake	0.33	0.06	0.00	0.00	0.06	0.11
Stevens	0.16	0.00	0.03	0.03	0.03	0.08
Kittson	0.16	0.04	0.00	0.00	0.00	0.04

* Reflects different 2011 Q1 and 2011 Q2 totals from the August 9, 2011 release of "Foreclosures in Minnesota" due to amended reporting from Hennepin, Washington, and Olmsted Counties.

Study Purpose and Objectives

This report was commissioned by the Minnesota Homeownership Center. It provides policymakers and other community leaders with updated Minnesota foreclosure data as they design solutions to address foreclosures and their impact on Minnesota communities.

This report is part of the Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data series, in which comparable reports have been released annually since 2007 and semi-annually since 2009. HousingLink was contracted to conduct the research and prepare the analysis in all reports.

Key updated foreclosure data included in this report are as follows:

- **Updated foreclosure counts for all Minnesota counties** including the Twin Cities seven-county metro and Greater Minnesota to reflect actual foreclosures through all of 2011.
- **Updated foreclosure rates for all Minnesota counties** in 2011.¹ The calculation of foreclosure rates makes it possible to compare the relative impact of foreclosure on areas with different population sizes.
- **This report does not include a foreclosure projection.** Reports issued prior to 2009 included a foreclosure projection. These projections were based solely on recent foreclosure trends with the assumption that the same patterns would continue into the upcoming year. Due to continuing uncertainty about future economic conditions, this report does not include a projection.

Some factors that may contribute to foreclosures include but are not limited to: unstable economic conditions; unemployment rates; falling housing prices; rising numbers of mortgage delinquencies; and resetting or recasting adjustable rate mortgages. Conversely, more active intervention and loss mitigation activities on the part of counselors and lenders help to reduce the number of foreclosures.

Methodology

To help understand the methods used in this report, it is important to outline Minnesota's foreclosure timeline. Data is collected throughout the process, much of which is useful for analyzing the characteristics of those mortgages and properties that have defaulted.

¹ Releases of Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data prior to August 2009 release used household estimates to calculate the foreclosure rate. As of the August 2009 report, residential parcels have been used to calculate foreclosure rate. See *Foreclosure Rate Metric* for more information.

Overview of the Foreclosure Process

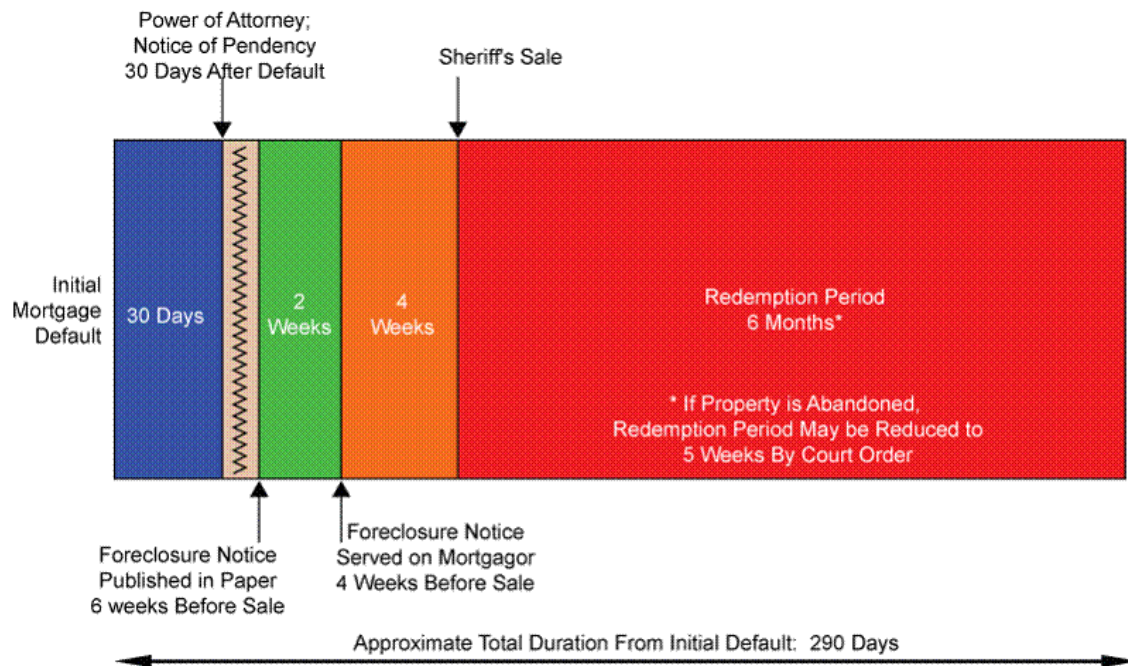
There are two types of foreclosure processes in Minnesota:

- 1) *Judicial Foreclosure*, which is conducted like any other form of civil lawsuit.
- 2) *Foreclosure by Advertisement*, which is a type of non-judicial foreclosure.

Since the large majority of Minnesota foreclosures occur by advertisement, that process is described in detail below.

Foreclosure by Advertisement: Foreclosures in Minnesota take place at the county level and are regulated, for the most part, by state legislation. The foreclosure process can start as early as 30 days after a borrower first misses a mortgage payment. Once the mortgage is in delinquency, the lender empowers an attorney who files notice of pendency against the borrower, starting the foreclosure process.

Sample Foreclosure by Advertisement Action Timeline on a Conventional Mortgage



This chart based on information developed by Michael Grover of Federal Reserve Bank of Minneapolis (based on Minnesota state statute) and further refined by HousingLink.

Shortly thereafter, the attorney publishes a foreclosure sale notice in a local newspaper (at least six weeks before the date of the sheriff's sale) and the county serves the filing to the homeowner. At any point before the sheriff's sale, the property owner can reinstate the mortgage by paying all dues, fees and expenses.¹

¹ As of June 15, 2009, MN State Law allows homeowners to delay their foreclosure sale by five months. The homeowner must file for postponement between the first publication of the sheriff's sale and 15 days prior to the sale. This reduces the redemption period to five weeks.

After the notice has been published and served, the sheriff's sale occurs and the sheriff auctions the property off to the highest bidder, resulting in foreclosure of the mortgage. Following the sale is a redemption period of up to six months, during which the borrower can redeem the property by paying the amount of sale plus interest, taxes, fees, or liens on the property. Borrowers who do not redeem the property by the expiration of the redemption period lose title and right of occupancy in the property.

Sheriff's Sale Records

Sheriff's sale records are the primary data that identify foreclosed properties and are identified as "foreclosures" within this report. However, it is helpful to understand the following:

- Sheriff's sale records do not reflect the total number of properties that enter the foreclosure process.
- Some portion of properties identified in sheriff's sale records do not result in actual loss of title and occupancy for borrowers because they are redeemed within the allowed timeframe.
- A small percentage of sheriff's sale records do not relate to residential mortgages.¹ According to a previous study conducted by the Federal Reserve and Macalester College, less than 2 percent of Minneapolis-St. Paul properties sold at sheriff's sales are commercial. Also, HousingLink estimates approximately 2 percent of properties in its foreclosure database are the result of association liens. Taking into account these two figures, it is estimated that at least 95 percent of the foreclosures in this study represent residential properties.

Data Collection

To obtain the number of sheriff's sales in each county, HousingLink contacted all Minnesota counties. For the updates in this report, counties were asked to provide HousingLink with the total number of sheriff's sales that occurred in their jurisdiction through December 2011.

Foreclosure Rate Metric

The calculation of a foreclosure rate makes it possible to compare the relative impact of foreclosures on areas with different population sizes. The foreclosure rate used in this report identifies the number of sheriff's sales as a percent of total residential parcels.

foreclosure rate (in percentage) = sheriff's sales in county / residential parcels in county²

¹ Residential mortgages include single-family and multi-family homes.

² Residential parcel data is typically provided by the MN Department of Revenue on an annual basis. However, 2011 parcel data was not available at the time this report was prepared, and thus 2011 foreclosure rate calculations are based on 2010 parcel data.