



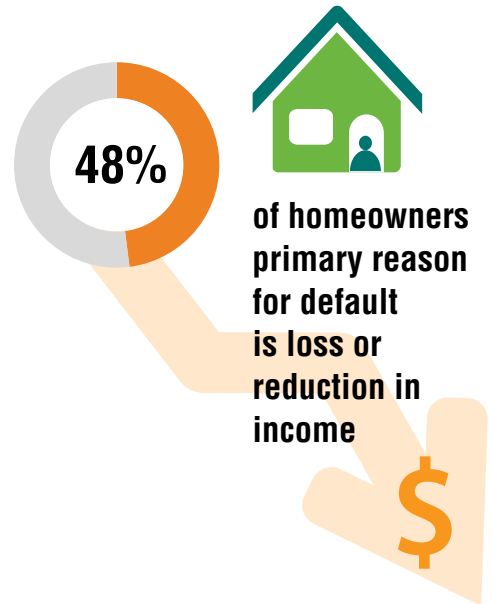
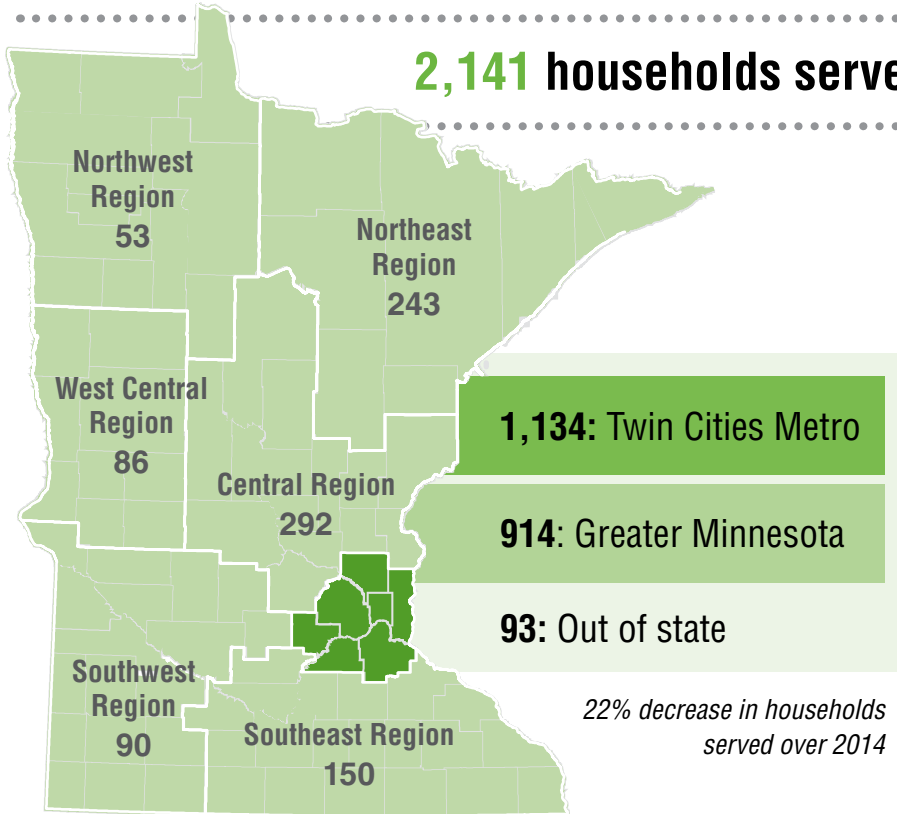
# 2015 Foreclosure Counseling Program Report

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Minnesota Homeownership Center

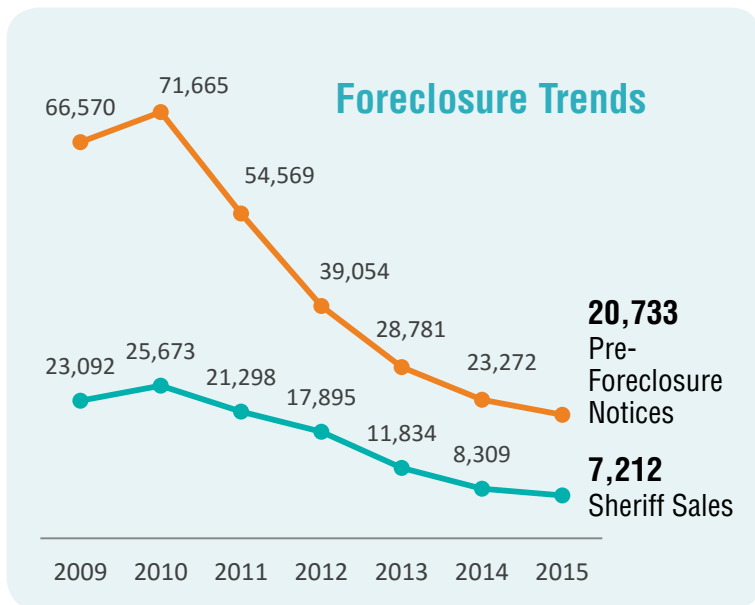


# 2015 Foreclosure Counseling Key Findings

**2,141 households served** in 2015



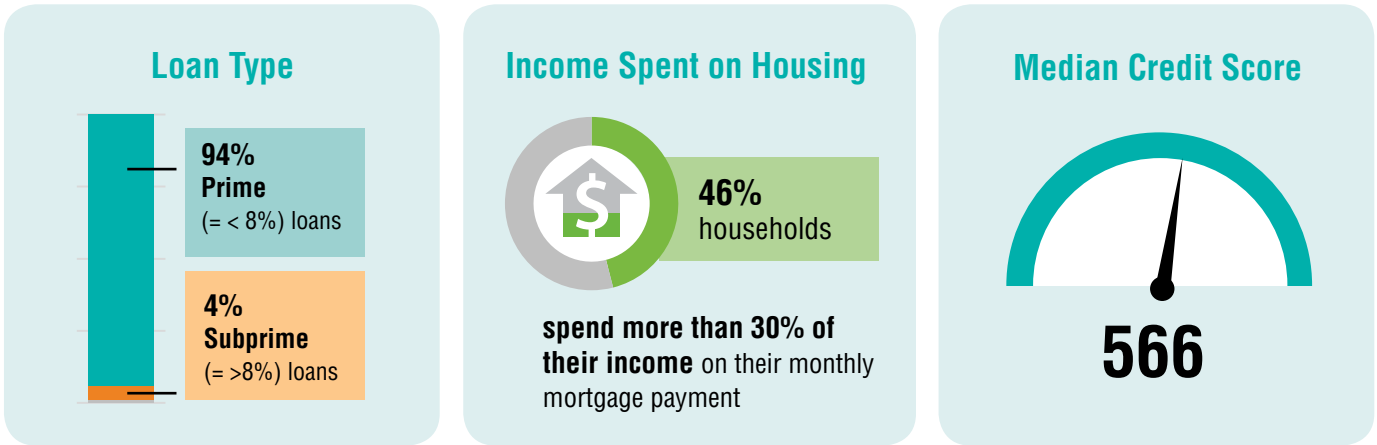
**78,927 households served** since 2005    **34,808 households avoided foreclosure** since 2008



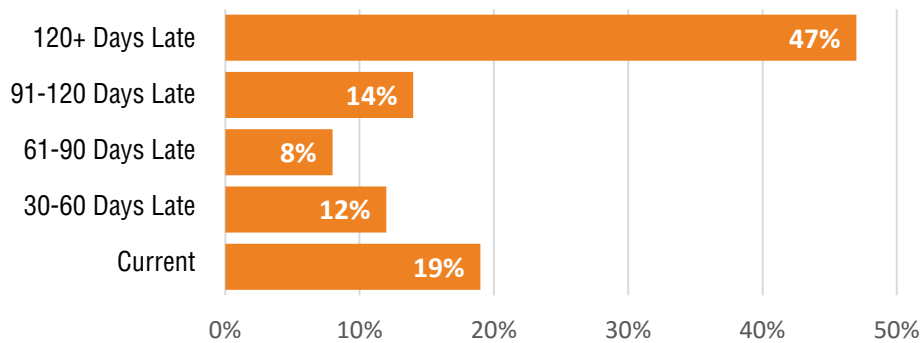
### Demographics

- \$38,000 Median Household Income**  
Median income is up 5% over 2014.
- 71% have low and very low income** (80% or below Area Median Income)
- 50 Average Age**

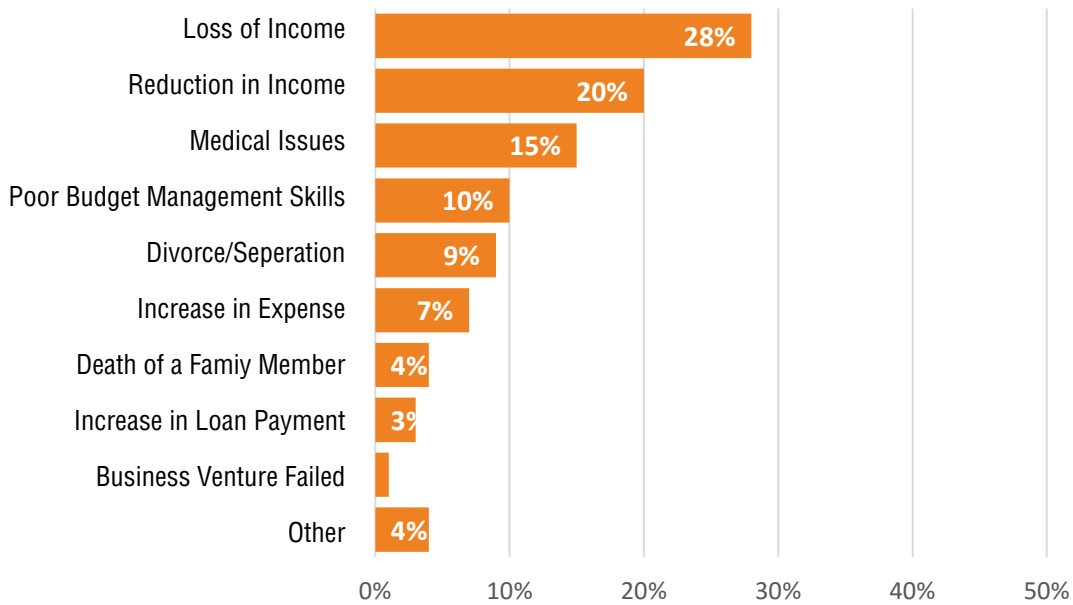
# Loans & Affordability



## Loan Status at Intake

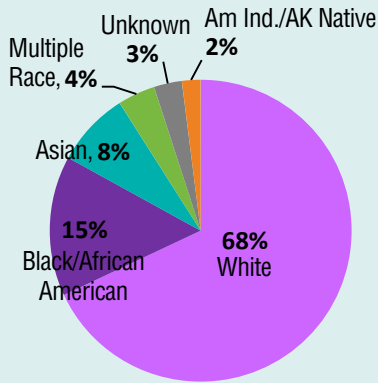


## Default Reason



# Demographics & Outcomes

## Race



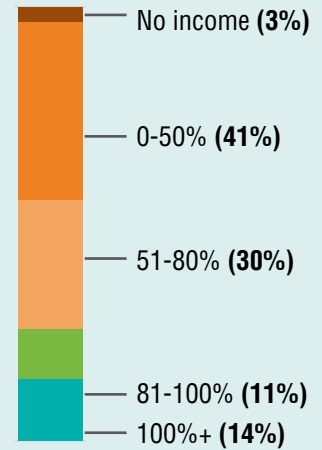
## Household Type



- Single adult (29%)
- Married w/ children (29%)
- Female-headed single-parent household (15%)
- Married without children (15%)
- Male-headed single-parent household (5%)
- Two or more unrelated adults (5%)
- Other (2%)



## Area Median Income



## Outcomes

67%

### Avoided Foreclosure\*

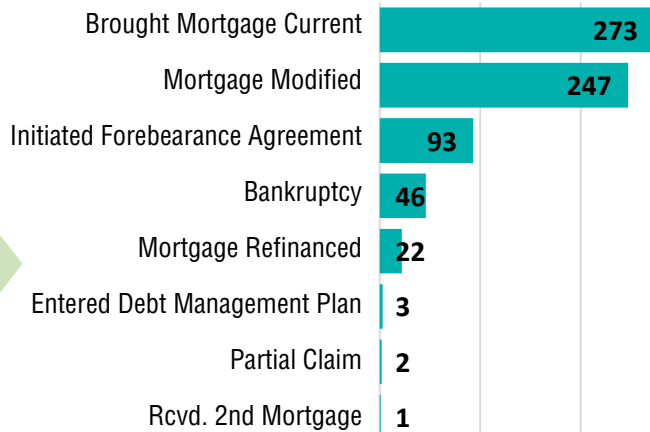


= 774 households

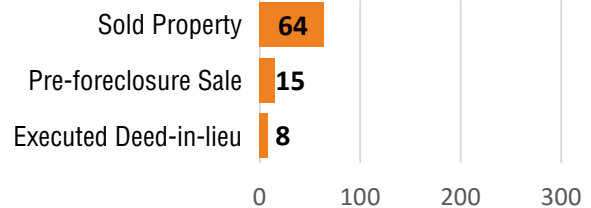
\* Based on 1,153 households starting and completing counseling during 2015.

### Resolution

### Remained in Home



### Unable to Remain in Home



## 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](http://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
- Inter-County Community Council
- 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
- Washington County Housing and Redevelopment Authority
- West Central Minnesota Communities Action, Inc.
- Wright Community Action

