



The Minnesota Homeownership Center promotes and advances successful homeownership in Minnesota. Born out of a common civic desire to address the homeownership gap between white households and households of color, the Center partners with ground-level nonprofits and government agencies to offer homebuyer counseling and education classes and promote the wealth-building value of sustainable homeownership. These efforts address the myths that lead many to self-select out of owning their own home, and include pre-purchase counseling, referrals to financing assistance programs, post-purchase counseling and foreclosure prevention resources. We believe that smart, sustainable homeownership empowers people and families to build assets and helps to create vibrant and thriving communities.

FROM THE DIRECTOR

Dear Friends,



2017 was another exciting year for the Center. We convened the Homeownership Opportunity Alliance to actively promote easier access to successful homeownership for households of color. We embarked on the development of an equity lens through which we can examine our work on an ongoing basis.

And we continued our efforts to develop a sustainable business model for the delivery of homeownership services.

Through these exercises and efforts, we were able to forge clear guiding principles around what we do, and how and why we do it:

- **What** – We support community-based organizations with the structure and funding to develop and deliver culturally-responsive homeownership education and advising. And we collaborate and lead the development of innovative homeownership programming.
- **How** – We link individuals, homeownership advisors and industry stakeholders.
- **Why** – Because equitable access to homeownership is essential to strong communities and creates opportunities for generations to come.

Our work remains vital to extending the benefits of sustainable homeownership to those Minnesotans who have traditionally been left behind, and we remain committed to pursuing this mission. I know you share my enthusiasm around where we're headed and how we're impacting our collective community, and I thank you for your support of our work.

JULIE GUGIN
EXECUTIVE DIRECTOR

2017 IMPACT

6,114 IN-PERSON HOMEBUYER CLASS AND COUNSELING PARTICIPANTS
58% Households of Color
22% First Generation Homebuyers

9,627 ONLINE HOMEBUYER EDUCATION COURSE PARTICIPANTS
66% Increase over 2016

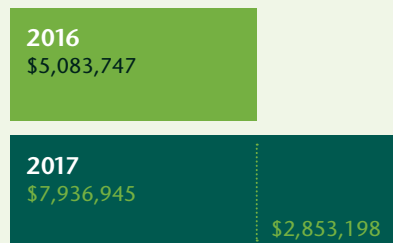
1,367 FORECLOSURE COUNSELING HOUSEHOLDS
998 Foreclosures Avoided



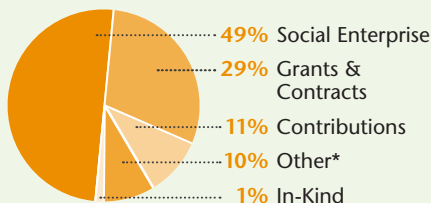
Home buyer education classes can be taken either in-person or online.

2017 FINANCIALS

NET ASSETS

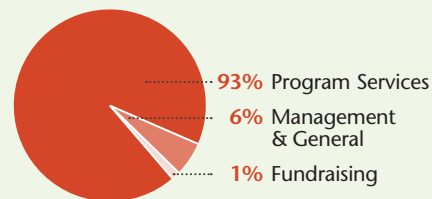


INCOME TOTAL \$5,661,628



* Other income includes loan repayments, sales of Home Stretch manuals, interest and earned income

EXPENSE TOTAL \$2,808,430



SUPPORTING ORGANIZATIONS

- | | |
|---|--|
| Associated Bank | HRK Foundation |
| Bank of the West | The McKnight Foundation |
| Bell Mortgage | Minnesota Housing |
| BMO Harris Bank | SFM Mutual Insurance Company |
| Minneapolis Community Planning and Economic Development | Target Foundation |
| St. Paul Planning and Economic Development | TCF Foundation |
| Family Housing Fund | U.S. Bank |
| Greater Minnesota Housing Fund | U.S. Department of Housing and Urban Development |
| Hennepin County | Archie D. and Bertha H. Walker Foundation |
| | Wells Fargo |

NETWORK

- | | |
|--|--|
| 1st Home Network | LSS Financial Counseling |
| African Development Center | Minneapolis Urban League |
| African Economic Development Solutions | Model Cities of St. Paul |
| Anoka County Community Action Program | Neighborhood Development Alliance |
| Arrowhead Economic Opportunity Agency | NeighborWorks Home Partners |
| Bii Gii Wiin | Olmsted County Housing and Redevelopment Authority |
| Carver County Community Development Agency | One Roof Community Housing |
| Central Minnesota Housing Partnership | PRG, Inc. |
| City of St. Paul Planning & Economic Development | Project for Pride In Living (PPL) |
| Community Action Duluth | Reverse Mortgage Counselors, Inc. |
| Community Action Partnership of Hennepin County | Scott County Community Development Agency |
| Comunidades Latinas Unidas en Servicio (CLUES) | Southwest Minnesota Housing Partnership |
| Dakota County Community Development Agency | Strickland Associates |
| Headwaters Regional Development Commission | Three Rivers Community Action |
| Hmong American Partnership | Twin Cities Habitat for Humanity |
| KOOTASCA Community Action | Umoja Community Development Corporation |
| Lakes and Prairies Community Action Partnership | Washington County Community Development Agency |
| Lao Assistance Center of Minnesota | West Central Minnesota Communities Action |
| | White Earth Investment Initiative |
| | Wright County Community Action |

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