

# 2019 Annual Report



The Minnesota Homeownership Center promotes and advances successful homeownership in Minnesota with an emphasis on serving those facing the greatest barriers to homeownership: lower income households and communities of color.

## Dear Friends:

Early this year, the Minnesota Homeownership Center finalized its 2020-2024 Strategic Plan. This plan is the culmination of countless hours of work during 2019 with the Center's Board of Directors, Program Advisory Committee, staff and many others. Entitled ***Go Bold – Go Home***, the plan lays out a clear vision for our future:

- We will facilitate **equitable access to successful and sustainable homeownership** for those who are being left behind.
- We will intensify our work in homeownership services while **propelling bold and innovative solutions**.
- We will deliver results that will contribute to **closing the racial homeownership gap in our state**.

Specifically, between 2020-2024 we will work together with you to:

- **Increase** the number of consumers we counsel and educate each year **by at least 20 percent**
- **Facilitate** the development and implementation of **real world, people-centered models of service delivery across all cultures**
- **Fund** a variety of breakthrough **ideas that transform our sector**
- **Positively impact** the financial lives of more than **90,000 households**

The plan also is designed to enable us to be nimble in responding to external changes, such as the current economic crisis brought about by the spread of COVID-19. In fact, this summer the Center launched a major initiative to expand its default prevention services capacity to meet an expected increase in homeowner households experiencing severe financial difficulty over the next twelve or more months. This initiative includes capacity expansion as well as major publicity campaigns now under way. We are absolutely committed to preventing a repeat of the foreclosure crisis. We cannot lose any more ground in our fight to reduce Minnesota's racial homeownership gap.

The full ***Go Bold – Go Home*** Strategic Plan can be accessed on our website at [hocmn.org/GoBoldGoHome](http://hocmn.org/GoBoldGoHome).

We look forward to continuing to collaborate, and I thank you as always for your interest, your involvement and your support!



Julie Gugin, President  
Minnesota Homeownership Center

# 19,430

Minnesota  
Households Served

# 89%

First-Time Homebuyers

# 20%

First-Generation Homebuyers

# 63%

Households of Color

# 596

Foreclosures  
Avoided



[www.hocmn.org](http://www.hocmn.org)

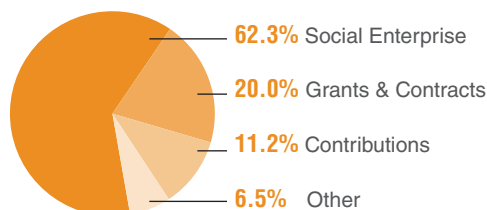
## 2019 Financials

### Net Assets

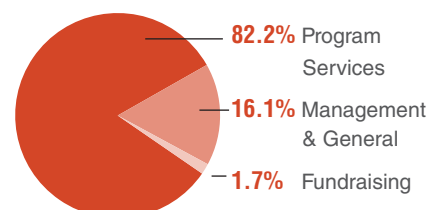
**2019: \$15,950,161**

**2018: \$12,239,182**

### Income Total: \$6,006,587



### Expense Total: \$2,295,608



## Supporting Organizations

- Archie D. & Bertha H. Walker Foundation
- Associated Bank
- Bank of the West
- Bell Mortgage
- Bremer Bank
- Family Housing Fund
- Greater Minnesota Housing Fund
- Hennepin County
- HRK Foundation
- McKnight Foundation
- Minneapolis Community Planning and Economic Development
- Minnesota Housing Finance Agency
- Old National Bank
- SFM Mutual Insurance Company
- St. Paul Housing and Redevelopment Authority
- Target Foundation
- TCF Foundation
- U.S. Bank
- U.S. Department of Housing & Urban Development
- Wells Fargo



**Helping Minnesotans  
achieve sustainable  
homeownership for  
more than 25 years.**

**[www.hocmn.org](http://www.hocmn.org)**

## Network/Board/Leadership

### Network

- African Development Center
- African Economic Development Solutions
- Anoka County Community Action Program
- Arrowhead Economic Opportunity Agency
- Bii Gii Winn
- CAPI USA
- Carver County Community Development Agency
- Catholic Charities of St. Cloud
- Central Minnesota Housing Partnership
- City of Saint Paul Planning and Economic Development
- Community Action Duluth
- Community Action Partnership of Hennepin County
- Comunidades Latinas Unidas En Servicio (CLUES)
- Dakota County Community Development Agency
- Headwaters Regional Development Commission
- Hmong American Partnership
- KOOTASCA Community Action, Inc.
- Lakes and Prairies Community Action Partnership
- Lao Assistance Center of Minnesota
- LSS Financial Counseling
- Minneapolis Urban League
- Model Cities Community Development Corporation
- Neighborhood Development Alliance
- NeighborWorks Home Partners (Community NHS)
- Olmsted County HRA
- One Roof Community Housing
- PRG, Inc.
- Project for Pride in Living, Inc. (PPL)
- Reverse Mortgage Counselors, Inc.
- Scott County Community Development Agency
- Southeastern Minnesota Multi-County HRA
- Southwest Minnesota Housing Partnership
- Strickland Associates
- Three Rivers Community Action
- Twin Cities Habitat for Humanity
- Washington County CDA
- West Central Minnesota Communities Action
- White Earth Investment Initiative - MMCDC
- Wright County Community Action, Inc.

### Board

**Chair:** Robyn Bipes-Timm, Twin Cities Habitat for Humanity

**Vice Chair:** David Wiese, Wells Fargo

**Treasurer:** David Lindstrom, Midwest One

**Secretary:** Rosey Dickey, TCF Bank

- Brian Crosby, Associated Bank
- Jim Erchul, Dayton's Bluff Neighborhood Housing Services
- Deborah Flannery, Greater Minnesota Housing Fund
- Karen Gajeski, Thrivent Federal Credit Union
- Mike Happe, SFM Mutual
- Nancy Healy, Bremer Bank
- Kasey Kier, Minnesota Housing Finance Agency
- Roxanne Kimball, City of Minneapolis
- Darcy McDonald, Wings Financial Credit Union
- Fatima Moore, Minnesota Department of Human Rights
- Keenan Raverty, Bell Bank Mortgage
- Virginia Solis Zuiker, University of Minnesota - Twin Cities
- Matt Spellman, Minnesota Association of REALTORS®
- Rose Teng, Metropolitan Consortium of Community Developers
- Jen Thompson, US Bank
- Stephanie Vergin, USDA Rural Development - MN
- Michelle Vojacek, City of St. Paul
- Stephen Wreh-Wilson, Twin Cities Habitat for Humanity

### Leadership

- Bill Gray, Stakeholder Relations Director
- Julie Gugin, President
- Karen Pederson, Associate Director
- Dana Snell, Grants Management Director