



# 2023 Community Impact Report



**MINNESOTA  
HOMEOWNERSHIP  
CENTER**



*The nonprofit 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:**

As announced late last year, I am retiring as President of the Minnesota Homeownership Center in July 2024. I am happy to report that my successor has been named! Roxanne Young Kimball is taking the reins, and I could not be happier with her selection. Roxanne’s most recent position was with the City of Minneapolis’ Office of Community Planning and Economic Development. We’ve partnered with Roxanne frequently over the years, and her skills and experience will serve the Center well.

As I reflect on my 17-year tenure with the Center, there are several things that I believe warrant celebrating:

- A social and political environment that now recognizes affordable homeownership as an integral part of the housing continuum, and that has opened the door for policies and programming to advance equitable access to homeownership for all.
- Homeownership partners who are driving frank discussions about the historical, systemic racism that has denied equal housing opportunity for far too many, and who are calling for and creating intentional, effective change.
- Financial institutions that learned their lesson during the Great Recession and embraced community and consumer-centric solutions to avoid another foreclosure crisis during the COVID pandemic’s economic downturn.
- The many, many mortgage and real estate industry professionals who tirelessly dedicate themselves to first-time homebuyers, and who consistently advocate among their peers and leadership to level the playing field for those who face the greatest barriers.

- The Homeownership Center staff who dedicate their careers to providing the leadership, strategic programming and drive to sustain healthy homeownership for tens-of-thousands of Minnesotans and who provide leadership for mortgage, real estate, government and nonprofit partners working to advance this work. These colleagues embraced our role as emergency responders during more than one community crisis, and they inspire me each and every day.
- Board members, current and former, who trusted me, shared their patience and grace, and never lost faith.

Looking forward, here’s what I hope:

- That this industry and community, which have offered me so much, continue to offer opportunities for up-and-coming leaders to influence this work.
- That the momentum around equitable access to homeownership continues. Homeownership changed my life. Everyone should have that opportunity!
- That you all will embrace my successor, Roxanne Young Kimball, who I know will be outstanding in this role.



Our collective 2023 community impact is documented in the pages that follow. Thank you as always for your support and interest.

**Julie Gugin, President**  
Minnesota Homeownership Center



# Pre-Purchase Services Overview

## Client Service Numbers .....

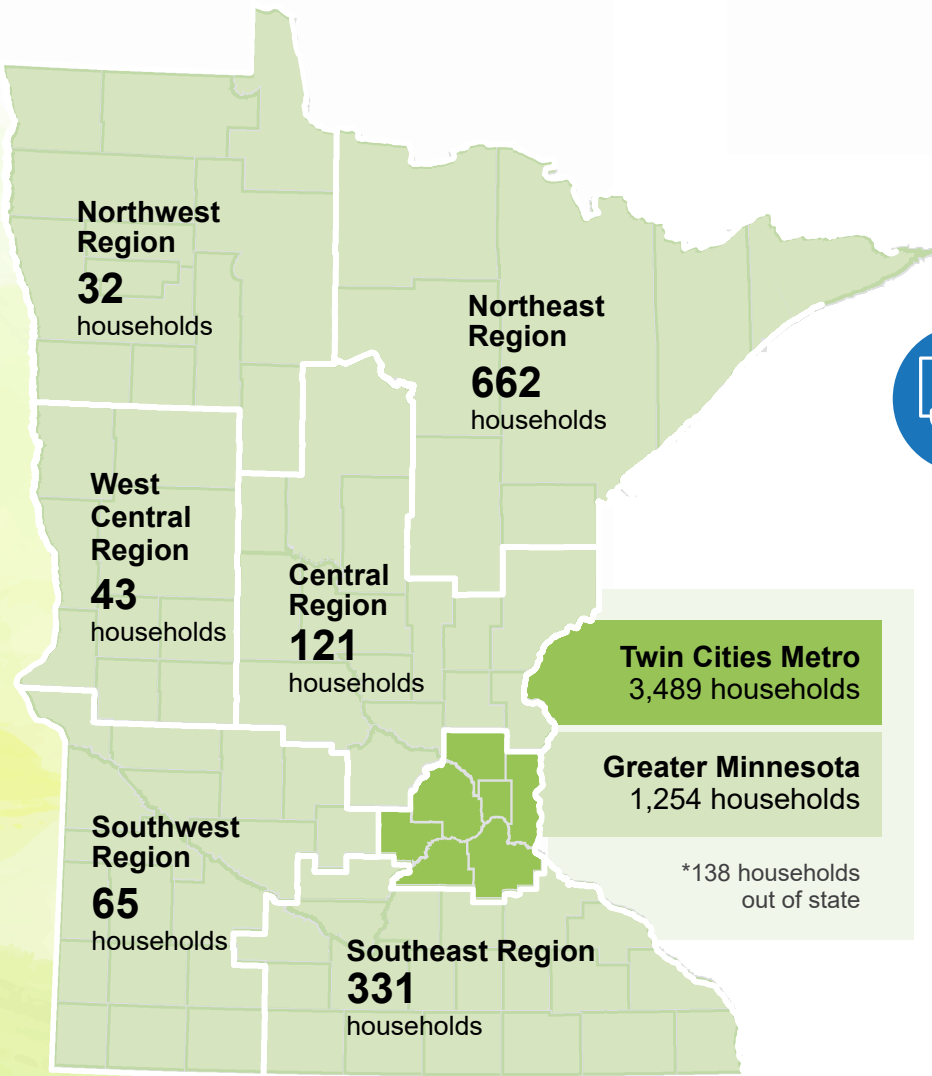


**2,712**  
Homebuyer Education



**2,169**  
Homebuyer Advising/  
Financial Wellness

## Client Service Numbers by Region .....



**272**  
Total Homebuyer Education **Classes Held**

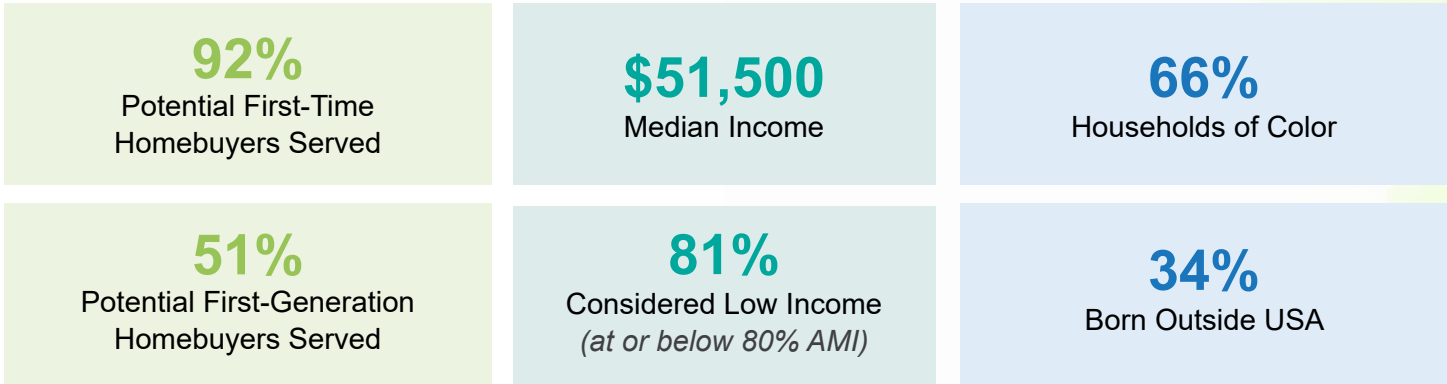
**21,696**  
Total **Hours** of Consumer Homebuyer Education Delivered

**91%**  
Attended Home Stretch Prior to Signing Purchase Agreement

**71%**  
Clients Reporting Home Stretch Increased Knowledge

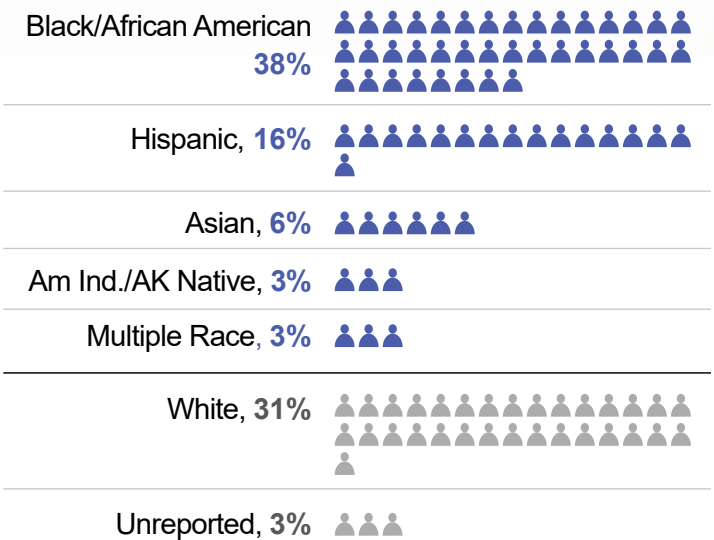
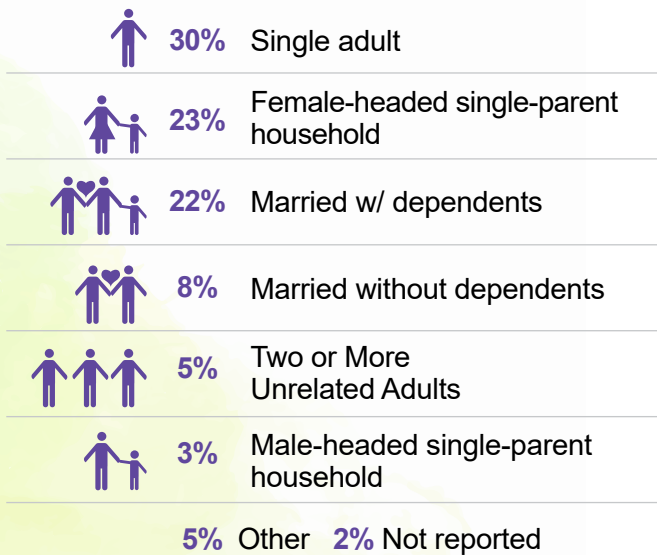


### Client Household Demographics



#### Household Type

#### Race/Ethnicity



**96%**  
Clients Reporting Increased Confidence in Their Home Buying Decision

**54%**  
Pre-Purchase Advising Clients Purchased a Home  
(figure excludes unknown outcomes)





# Post-Purchase Services Overview

In 2023...

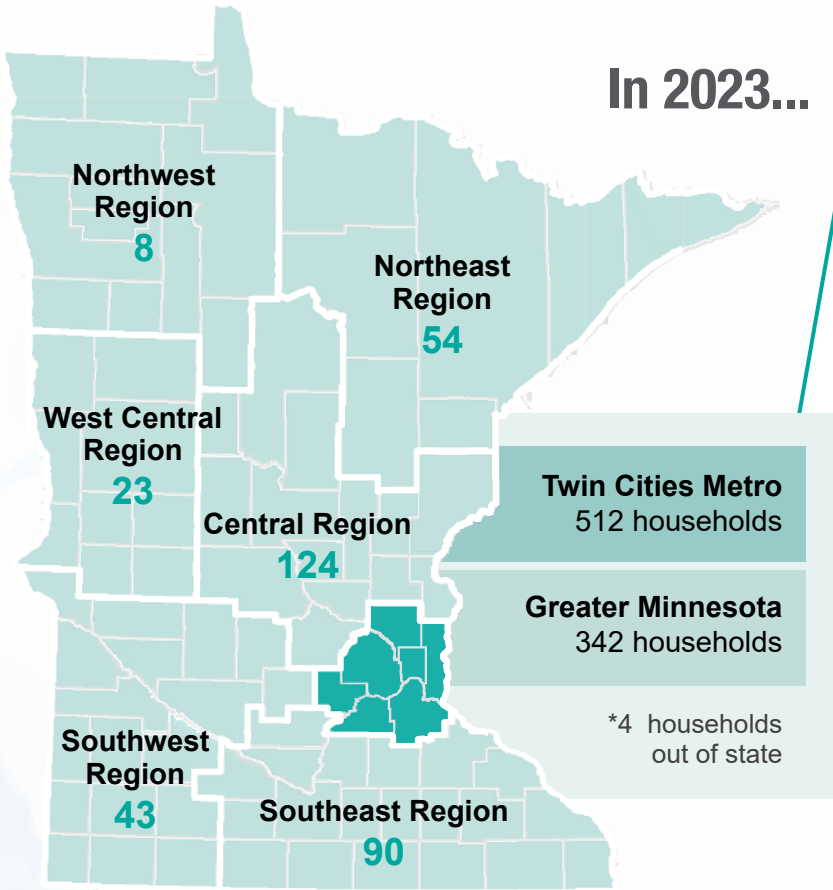
**858**

households initiated services



**95%**

households completing the foreclosure legal process avoided foreclosure



**84%**

Clients Reporting **Better Understanding** of Foreclosure Process

**92%**

Clients Reporting **Increased Confidence** In Their Mortgage Decision

## Foreclosure Trends

71,665

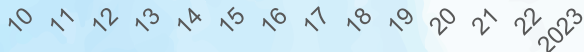
25,673

**10,832\***

PreForeclosure Notices

**1,781\***

Sheriff Sales



\*2020 and 2021 data reflects the impact of COVID-19 mortgage forbearance.

Since 2008...

**40,556**

households avoided foreclosure



**More than \$3.2 billion**

Total Community Wealth Preserved



### Client Household Demographics

**\$42,931**  
Median Income

**51**  
Average Age

**51%**  
Cost-Burdened Due  
to Housing

**88%**  
Considered  
Low Income  
*(at or below 80% AMI)*

### Household Type

**35%** Single adult

**22%** Married w/ dependents

**19%** Female-headed single-parent household

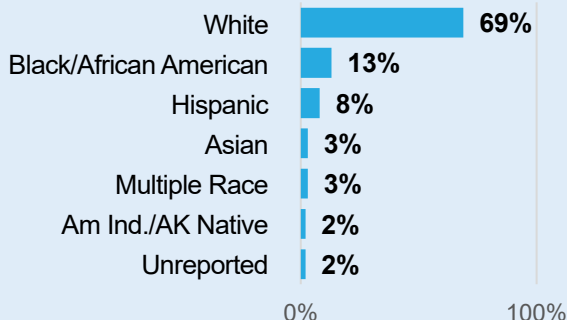
**11%** Married without dependents

**6%** Male-headed single-parent household

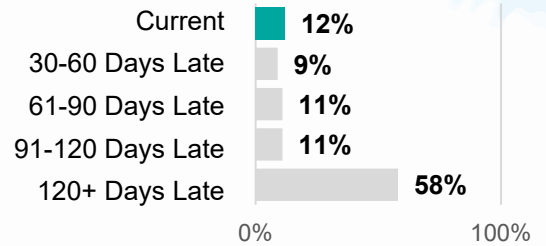
**3%** Two or More Unrelated Adults

**2%** Other **2%** Not reported

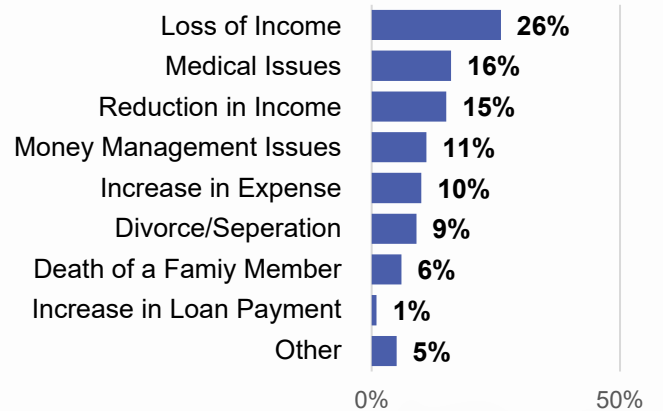
### Race/Ethnicity



### Client Loan Status at Intake

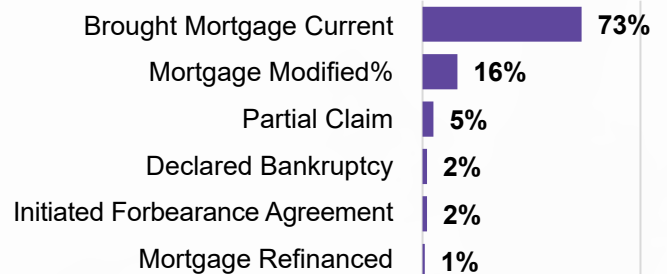


### Default Reason

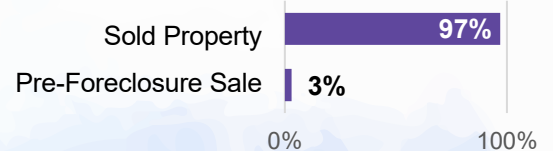


### Foreclosure Outcomes: **Avoided Foreclosure**

#### 650 households Remained in Home



#### 34 households Unable to Remain in Home





MINNESOTA  
HOMEOWNERSHIP  
CENTER

**Continuing  
Education**

**70 Hours**  
Presented to Network  
Advisors/Educators

**230 Realtors®**  
Participated in Continuing  
Education Classes

## Supporting Organizations .....

- Archie D. & Bertha H. Walker Foundation
- Associated Bank
- Bank Cherokee
- Bank of the West
- Bell Mortgage
- City of Bloomington
- Bremer Bank
- Dakota County
- Family Housing Fund
- Fulton Realty
- Greater Minnesota Housing Fund
- Hennepin County
- Housing Partnership Network
- HRK Foundation
- Huntington Foundation
- McKnight Foundation
- City of Minneapolis
- Minnesota Council on Foundations
- Minnesota Department of Commerce
- Minnesota Housing Finance Agency
- Ramsey County
- City of St. Paul
- Target Foundation
- U.S. Bank Foundation
- U.S. Department of Housing & Urban Development
- Wells Fargo Foundation

## Board .....

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

**Vice Chair:** Rose Teng, U.S. Bank

**Treasurer:** David Lindstrom, Midwest One

**Secretary:** Brian Crosby, Associated Bank

- Tara Beard, City of St Paul
- Kirsten Burch, Family Housing Fund
- Aarica Coleman, City of Bloomington
- Mohammad El-Sawaf, USI Insurance Services
- Jim Erchul, Dayton's Bluff Neighborhood Housing Services
- Mike Happe, SFM Mutual Insurance
- Nancy Healy, Bremer Bank
- Roxanne Kimball, City of Minneapolis
- Darcy McDonald, Wings Financial Mortgage
- Patty Pannkuk, Wells Fargo
- Keenan Raverty, Bell Bank Mortgage
- John Rocker, Greater Minnesota Housing Fund
- Virginia Solis Zuiker, University of Minnesota - Twin Cities
- Matt Spellman, Minnesota Association of REALTORS®
- Julie Steinhagen, Huntington
- Jen Thompson, U.S. Bank
- Stephen Wreh-Wilson, Twin Cities Habitat for Humanity

## Leadership .....

- Bill Gray, Stakeholder Relations Director
- Julie Gugin, President
- Karen Pederson, Associate Director
- Sondra Reis, Homeownership Programs Director
- Kim Smith-Moore, Homeownership Programs Senior Director
- Brooke Walker, Strategic Initiatives Director



## Network

- African Development Center
- African Economic Development Solutions
- Anoka County Community Action Program
- Arrowhead Economic Opportunity Agency
- CAPI USA
- Catholic Charities of St. Cloud
- Community Action Duluth
- Community Action Partnership of Hennepin County
- Comunidades Latinas Unidas En Servicio (CLUES)
- Dakota County Community Development Agency
- Headwaters Regional Development Commission
- International Institute of Minnesota
- KOOTASCA Community Action, Inc.
- Lakes and Prairies Community Action Partnership
- LSS Financial Counseling
- MNI SOTA Fund (formerly Bii Gii Winn)
- Model Cities Community Development Corporation
- Neighborhood Development Alliance
- NeighborWorks Home Partners
- Northside Residents Redevelopment Council
- One Roof Community Housing
- PRG, Inc.
- Project for Pride in Living, Inc. (PPL)
- 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
- Urban League Twin Cities
- Washington County CDA
- West Central Minnesota Communities Action
- White Earth Investment Initiative - MMCDC
- Wright County Community Action, Inc

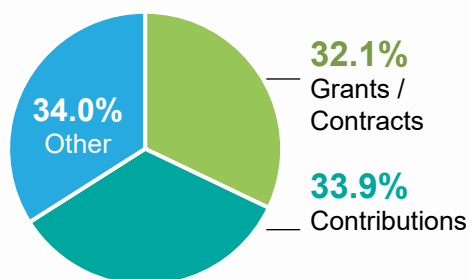
## 2023 Financials

### Net Assets

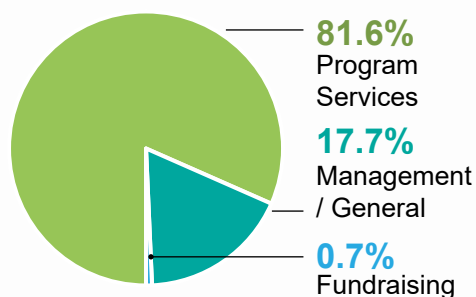
**2023: \$13,289,573**

**2022: \$12,863,603**

**Income Total: \$4,362,485**



**Expense Total: \$3,936,515**



**Helping Minnesotans achieve sustainable homeownership for more than 30 years.**



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