



MINNESOTA
HOMEOWNERSHIP
CENTER

2024

Community Impact Report

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Photos (from top to bottom):

(1) Homeownership Opportunity Alliance group photo

(2) First-Generation Homebuyers Community Down Payment Assistance Fund Partners (Center and colleagues)

(3) 2024 Homeownership Advisors Network Conference



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 and Partners,

This past year has been one of meaningful transition, growth, and deep connection. Since I stepped into the role of President and CEO of the Minnesota Homeownership Center last year, I've had the privilege of connecting with individuals and organizations across Minnesota who share in our mission — to advance equitable access to sustainable homeownership. From homeownership advisors to nonprofit leaders to policymakers, developers, funders, mortgage lenders, and realtors — your commitment and collaboration continue to inspire me. These relationships are the heart of our work and the key to building stronger, more inclusive pathways to homeownership.

We're proud to share that, together, we launched several groundbreaking initiatives this year:

- The **First-Generation Homebuyers Community Down Payment Assistance Fund**, born from community wisdom and designed with the specific needs of first-generation homebuyers, who have never owned a home and whose parents have never owned a home, in mind.
- The **Advancing Black Homeownership Special Purpose Credit Program Pilot**, a bold step forward in addressing racial disparities in homeownership.
- A pilot to test a **fee-for-service model for homebuyer advising**, building a more sustainable foundation for the future of homebuyer support services.
- A **manufactured housing homebuyer education curriculum**, providing tailored guidance for one of the most affordable forms of homeownership.

We also engaged in critical policy conversations through our participation in the **Homeownership Association Common Interest Community Legislative Working Group**, ensuring that the voices of homeowners and advisors are heard in shaping our housing landscape. This progress would not have been possible without the trust and support of our board, our dedicated staff, and the guidance of our many partners.

Looking ahead, we know that shifts in the federal and economic landscape in 2025 will bring new challenges and opportunities. We are excited to refresh our strategic plan and vision to respond. What remains constant is our unwavering dedication to working in partnership — across sectors, communities, and regions — to ensure that every Minnesotan has access to the stability and possibility that homeownership provides.



Thank you for standing with us in this work. Together, we are creating a future where homeownership is not a privilege for the few, but a reality for many.

With gratitude,

Roxanne Young Kimball

President and CEO

Minnesota Homeownership Center



2024 Highlights

- **First-Generation Homebuyers Community Down Payment Assistance Fund opened.**
- **Advancing Black Homeownership Community Fund pilot launched in collaboration** with Twin Cities Habitat for Humanity and other community partners - supporting 100 new and future homeowners. Investment from the GroundBreak Coalition makes program expansion possible in 2025. (ABHFund.org)
- **Buying and Owning a Manufactured Home course developed and launched** in collaboration with CoNorth.
- **Produced a Homeownership 101 podcast episode entirely in Spanish** for use by Network partners with Spanish-speaking clients.



Continuing Education

103.5 Hours

Presented to Homeownership Advisors Network Counselors

324 Realtors®

Participated in Continuing Education Classes

1,440 Industry Professionals

Completed Down Payment Assistance Trainings (non-CE)

About Us

The Minnesota Homeownership Center is a nonprofit support and advocacy intermediary organization. We are a critical link between housing advisors, government, realtors, developers, funders, and mortgage lenders, all working together to create an equitable homeownership system of excellence in Minnesota.

Our Work: Four Core Pillars

Champion Homeownership: We advocate for inclusive homeownership policies and funding at all levels of government.

Build Ecosystems: We bring people together to build a stronger network of professionals and partners, including developing best practice and resource materials. Through shared learning, collaboration and aligned strategies, we help the homeownership system better serve those navigating it.

Empower Homebuyers and Homeowners: We create and update homebuyer education curricula that support people, wherever they are in their homeownership journey. We're a one-stop referral source to financial wellness, homebuyer readiness and foreclosure prevention advising.

Support Homeownership Advisors Network: We provide the tools and support our Network needs in order to deliver effective services. This includes:

- Certification and continuing education in foreclosure counseling, homebuyer advising and group education to ensure high-quality, consistent service delivery statewide.
- Leading pilot programs and securing funding to test new ideas and strengthen the field.
- Maintaining an outcomes-based software system, which tracks programmatic impact.

First-Generation Homebuyers Community Down Payment Assistance Fund

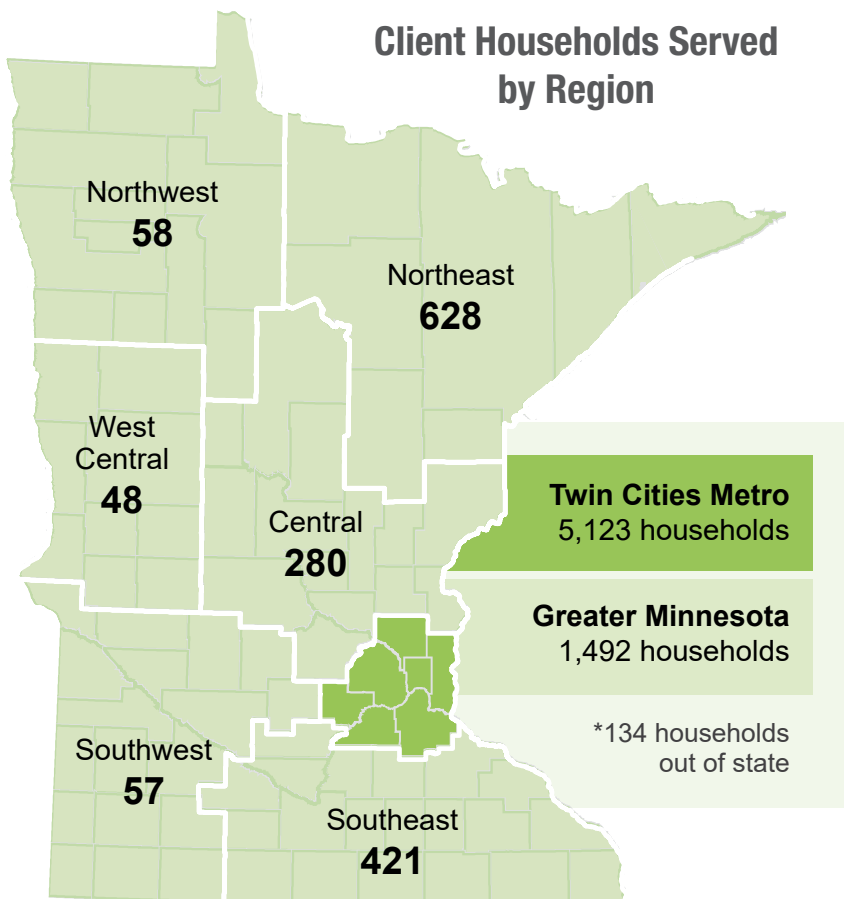
- **Passed into law in 2023** following multi-year lobbying by the Center, Twin Cities Habitat for Humanity, Midwest Minnesota Community Development Corporation and Minnesota Realtors®.
- **\$100 million commitment** over three years.
- **Focus on first-generation** is helping to reduce Minnesota's racial homeownership disparities.
- Community Impact through June 2025: **1,297 new homeowners (92% Households of Color)**





Network Results – Pre-Purchase Services

Client Households Served by Region



6,762

Clients engaging
in Homebuyer Advising
and/or Education



304

Homebuyer Education
Classes Held

37,656

Hours of Consumer Homebuyer
Education Delivered

53%

Clients successfully
purchased a home



Client Household Demographics

93%

Potential First-Time
Homebuyers Served

62%

Potential First-Generation
Homebuyers Served

\$57,074

Median Income

81%

Considered Low Income
(at or below 80% AMI)

39

Average Client Age

76%

Households of Color

Race/Ethnicity:

Black/African American:	40%
Hispanic:	20%
Asian:	6%
Multiple Race:	4%
American Indian / Alaska Native:	3%
White:	28%

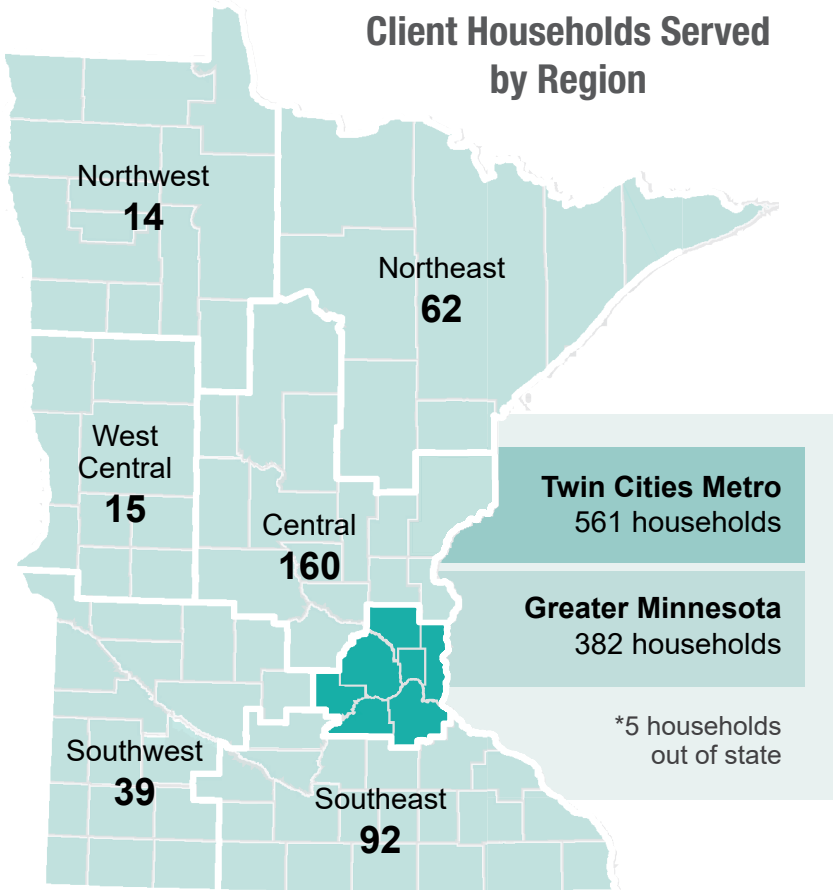


“I was so excited—and my son is happy to have his own space again... I met my realtor Denise [at the workshop]. She was amazing. I think I would have given up if I didn't have her. She was very supportive of my decisions and considered my situation. She wasn't just trying to stick me in a house.” **Monique M**



Network Results – Post-Purchase Services

Client Households Served by Region



In 2024

948

Clients initiating
foreclosure prevention services

95%

Households completing
the foreclosure legal
process **avoided foreclosure**

Since 2008

41,198

Households **avoided foreclosure**

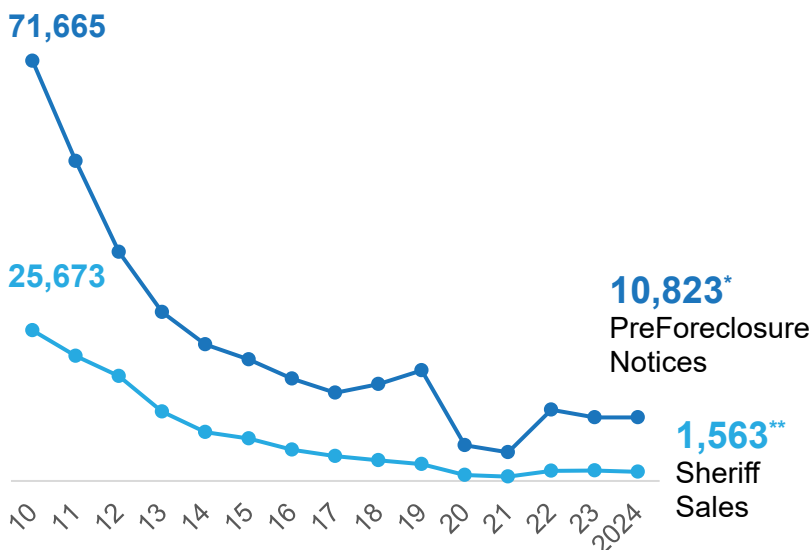
More than

\$3.3 billion

Total community
wealth preserved



Foreclosure Trends



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

** Based on available data

Client Household Demographics

\$45,864

Median Income

52%

Cost-Burdened
Due to Housing

90% Considered

Low Income (at or
below 80% AMI)

51

Average Client Age

Race/Ethnicity:	
Black/African American:	21%
Hispanic:	6%
Asian:	4%
Multiple Race:	4%
American Indian / Alaska Native:	1%
White:	65%



2024 Homeownership Advisors 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
- International Institute of Minnesota
- KOOTASCA Community Action, Inc.
- Lakes and Prairies Community Action Partnership
- Lutheran Social Services Financial Counseling
- MNI SOTA Fund
- 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
- Southwest Minnesota Housing Partnership
- Three Rivers Community Action
- Twin Cities Habitat for Humanity
- Urban League Twin Cities
- Washington County CDA
- White Earth Investment Initiative - MMCDC
- Wright County Community Action, Inc

2024 Supporting Organizations

- Archie D. & Bertha H. Walker Foundation
- Associated Bank
- Bank of the West
- Bell Bank Mortgage
- BMO Bank
- Bremer Bank
- Dakota County
- Family Housing Fund
- Greater Minnesota Housing Fund
- HRK Foundation
- Huntington Foundation
- McKnight Foundation
- City of Minneapolis
- Minnesota Department of Commerce
- Minnesota Housing Finance Agency
- NeighborWorks America
- City of Saint Paul
- Target Foundation
- Twin Cities Habitat for Humanity
- U.S. Bank Foundation
- U.S. Department of Housing & Urban Development
- Wells Fargo Foundation
- Wilson Foundation



MINNESOTA
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2024 Board

Leadership

Bill Gray
Stakeholder Relations Director

Brooke Walker
Strategic Initiatives Director

Karen Pederson
Associate Director

Roxanne Young Kimball
President and CEO

Sondra Reis
Program Director

Chair: Jen Thompson, U.S. Bank

Vice Chair: Brian Crosby, Associated Bank

Treasurer: David Lindstrom, Midwest One

Secretary: Aarica Coleman, Land Bank Twin Cities

Darcy McDonald, Wings Financial Mortgage

Dean Porter-Nelson, City of Saint Paul

Jeff Wills, Model Cities

Jim Erchul, Dayton's Bluff Neighborhood Housing Services

John Rocker, Greater Minnesota Housing Fund

Julie Steinhagen, Huntington

Keenan Raverty, Bell Bank Mortgage

Kirstin Burch, Family Housing Fund

Matt Spellman, Minnesota Association of REALTORS®

Mohammad El-Sawaf, USI Insurance Services

Nancy Healy, Bremer Bank

Patty Pannkuk, Wells Fargo

Robyn Bipes-Timm, Twin Cities Habitat for Humanity

Rose Teng, U.S. Bank

Tara Beard, City of Saint Paul

Virginia Solis Zuiker, University of Minnesota - Twin Cities

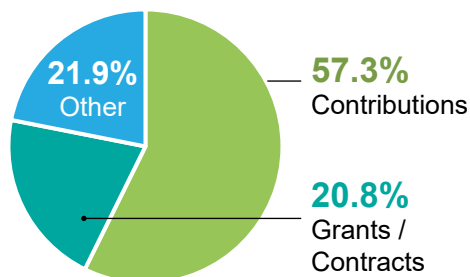
2024 Financials

Net Assets

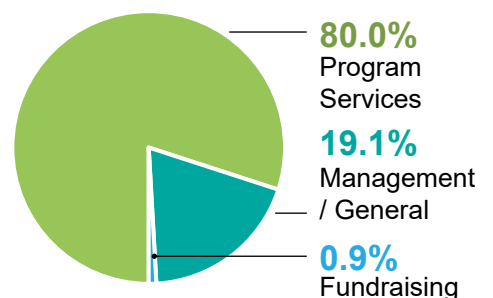
2024: \$14,841,957

2023: \$13,289,573

Income Total: \$5,903,992



Expense Total: \$4,351,608



Helping Minnesotans achieve
sustainable homeownership
for more than 30 years.

www.hocmn.org

Support
Our Work!

