

# Minnesota Foreclosure Partners Council Progress Toward Recovery Goals 2007–2012

*Numbers current through December 2010*

**Goals** The three goals illustrated below were developed by consensus among the members of the Minnesota Foreclosure Partners Council. The goals are statewide and should not be interpreted as a reflection of any individual member's goals. Numeric goals are updated annually to reflect changes in available funding, capacity, and products.

## Goal 1: Prevent Foreclosures

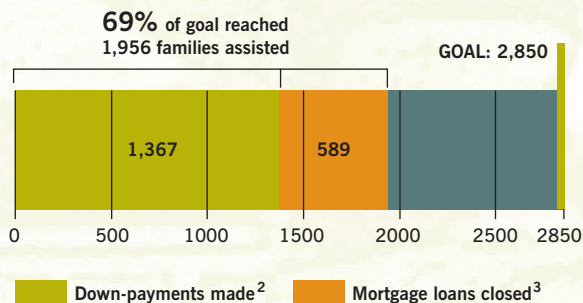
*Numeric Goal: 27,500 foreclosures prevented by 2012.*

1 Foreclosure prevention is exclusively measured as a result of counseling efforts by the Minnesota Home Ownership Center's network of foreclosure counselors.



## Goal 2: Deliver and Expand Access to New Mortgages

*Numeric Goal: 2,850 new mortgages accessed by 2012.*

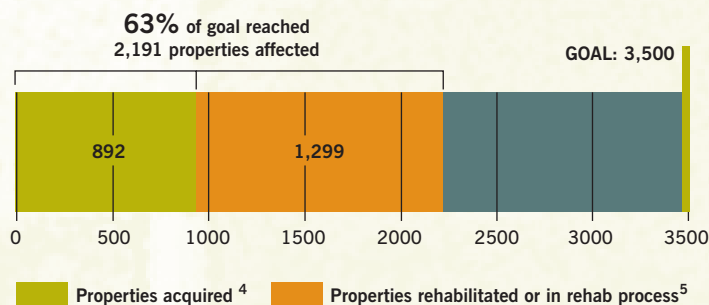


2 Refers to any program assisting the homebuyer with one-time initial expenses incurred when securing a first mortgage.

3 Refers to any mortgage closed with the assistance of a mortgage product that stays with the homeowner throughout a portion of the repayment process.

## Goal 3: Acquire, Hold, or Rehabilitate Foreclosed and Abandoned Properties

*Numeric Goal: Take action on 3,500 foreclosed properties by 2012.*



4 Refers to vacant and/or foreclosed property that has been acquired with the eventual intent to rehabilitate and resale, or to demolish and hold.

5 Refers to property that has been acquired and is currently being, or has been, rehabilitated for resale.

*For purposes of this report, progress is measured only for efforts that are funded directly or indirectly by Minnesota Foreclosure Partner Council members, and that can be reported by those members. It is important to note that other recovery activities, including many local initiatives not associated with the Partners Council, and private market initiatives, are not captured in this report.*



HousingLink



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*For the most current version of the Coordinated Plan to Address Foreclosures in Minnesota, including the insert Progress Toward Recovery Goals 2007–2012, please visit [www.fhfund.org](http://www.fhfund.org) or [www.mnforeclosurerecovery.org](http://www.mnforeclosurerecovery.org).*

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**About this Publication**

This publication is an insert to the Minnesota Foreclosure Partners Council's *Coordinated Plan to Address Foreclosures in Minnesota*. HousingLink is tracking the progress toward the recovery goals with funding provided by the Twin Cities Local Initiatives Support Corporation. For questions, please contact Dan Hylton, Research Manager at HousingLink, at 612-520-9222 or [dhylton@housinglink.org](mailto:dhylton@housinglink.org).



February 2011