
2012 Foreclosures in Minnesota:

A Report Based on County Sheriff's Sale Data

February 8, 2013

Published by:



Prepared by:

HousingLink 

275 Market Street
Suite 509
Minneapolis, MN 55405

Telephone: 612-522-2500
Facsimile: 612-521-1577

www.housinglink.org

About the Minnesota Homeownership Center

Recognized nationally as a model of home ownership and foreclosure prevention programming, the Minnesota Homeownership Center convenes a network of 50 community-based nonprofit, government and tribal organizations to deliver homeownership education and foreclosure prevention services to low- and moderate-income households throughout Minnesota. Learn more at www.hocmn.org.

About Greater Minnesota Housing Fund

The Greater Minnesota Housing Fund is a private, nonprofit organization whose mission is to strengthen families and communities in greater Minnesota through the creation and preservation of affordable housing. Learn more at www.gmhf.com.

About Minnesota Housing

Minnesota Housing finances and advances affordable housing opportunities for low- and moderate-income Minnesotans to enhance quality of life and foster strong communities. Learn more at www.mnhousing.gov.

About Family Housing Fund

The Family Housing Fund is a nonprofit organization whose mission is to provide safe, affordable, sustainable homes to families and children in the Twin Cities metropolitan area through ongoing partnerships with the public and private sector. Learn more at www.fhfund.org.

About HousingLink

HousingLink is a primary distributor of affordable housing information to service agencies, housing providers, and policy workers in the Twin Cities metropolitan area and selected regions in Greater Minnesota. Learn more at www.housinglink.org.

Table of Contents

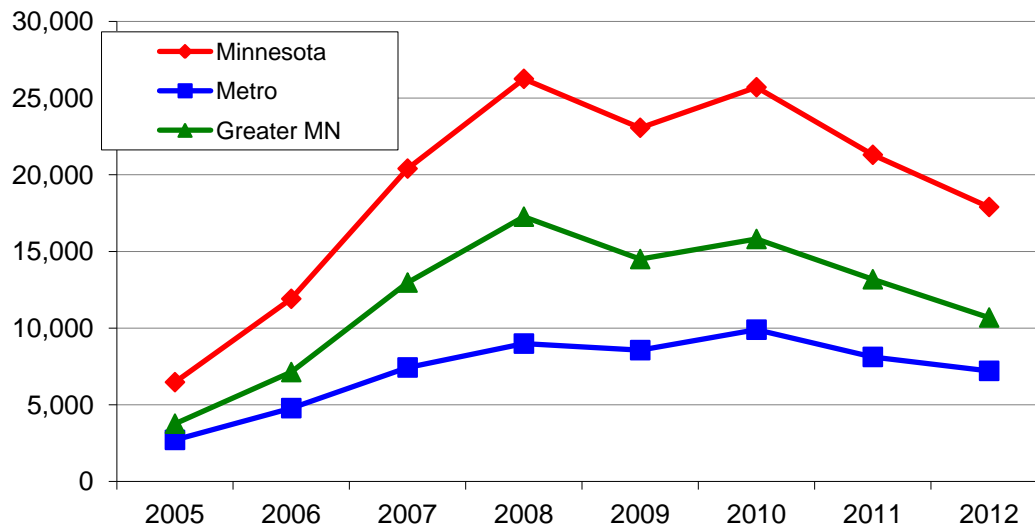
Minnesota Foreclosure Figures

Figure 1: Eight-Year History of Minnesota Foreclosures.....	1
Figure 2: Map of MN Foreclosures by County, 2012.....	2
Figure 3: Map of MN Foreclosure Rates by County, 2012.....	3
Figure 4: MN County Foreclosure Counts, 2011-2012 (sorted by county).....	4
Figure 5: MN County Foreclosure Counts, 2011-2012 (sorted by 2012 total).....	6
Figure 6: MN County Foreclosure Rates, 2011-2012 (sorted by county).....	8
Figure 7: MN County Foreclosure Rates, 2011-2012 (sorted by 2012 rate).....	10
Study Purpose and Objectives.....	12
Methodology.....	12
Overview of the foreclosure process.....	13
Sheriff's Sale Records.....	14
Data Collection.....	14
Foreclosure Rate Metric.....	14

Eight-Year History of Minnesota Foreclosures

There were 17,895 foreclosures in Minnesota in 2012, which is down 16% from 2011 and the lowest statewide total in since 2006. However, the total number of foreclosures remains elevated, still nearly three times the number of annual foreclosures in 2005, the first year these numbers were compiled.

Figure 1



The following pages include additional figures and appendices detailing foreclosures in Minnesota. They include:

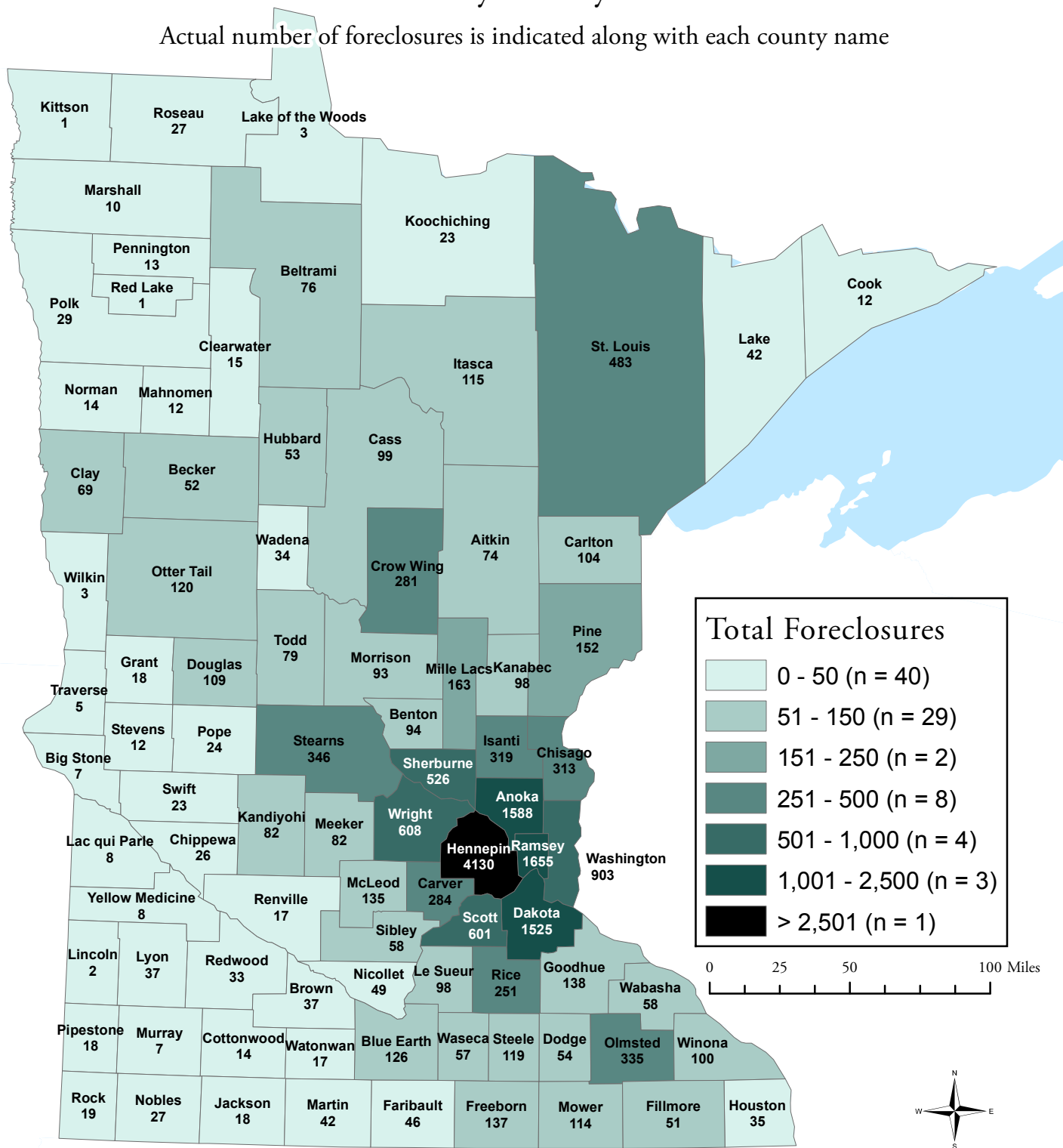
2012 Foreclosure Counts Map	A map of Minnesota representing total foreclosures by county in 2012.	p.2
2012 Foreclosure Rates Map	A map of Minnesota representing foreclosure rate (in percent) by county in 2012.	p.3
2011 – 2012 Foreclosure Counts Data	Tables detailing foreclosure counts from 2011 and four quarters of 2012, sorted by county and 2012 total.	p.4-7
2011 – 2012 Foreclosure Rates Data	Tables detailing foreclosure rates from 2011 and four quarters of 2012, sorted by county and 2012 rate.	p.8-11

More Minnesota foreclosure information and historical data can be found online at www.hocmn.org or www.housinglink.org

Figure 2

Minnesota Foreclosures in 2012 by County

Actual number of foreclosures is indicated along with each county name



2012 Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data
Funded by: MN Homeownership Center, Greater MN Housing Fund, Family Housing Fund, & MN Housing

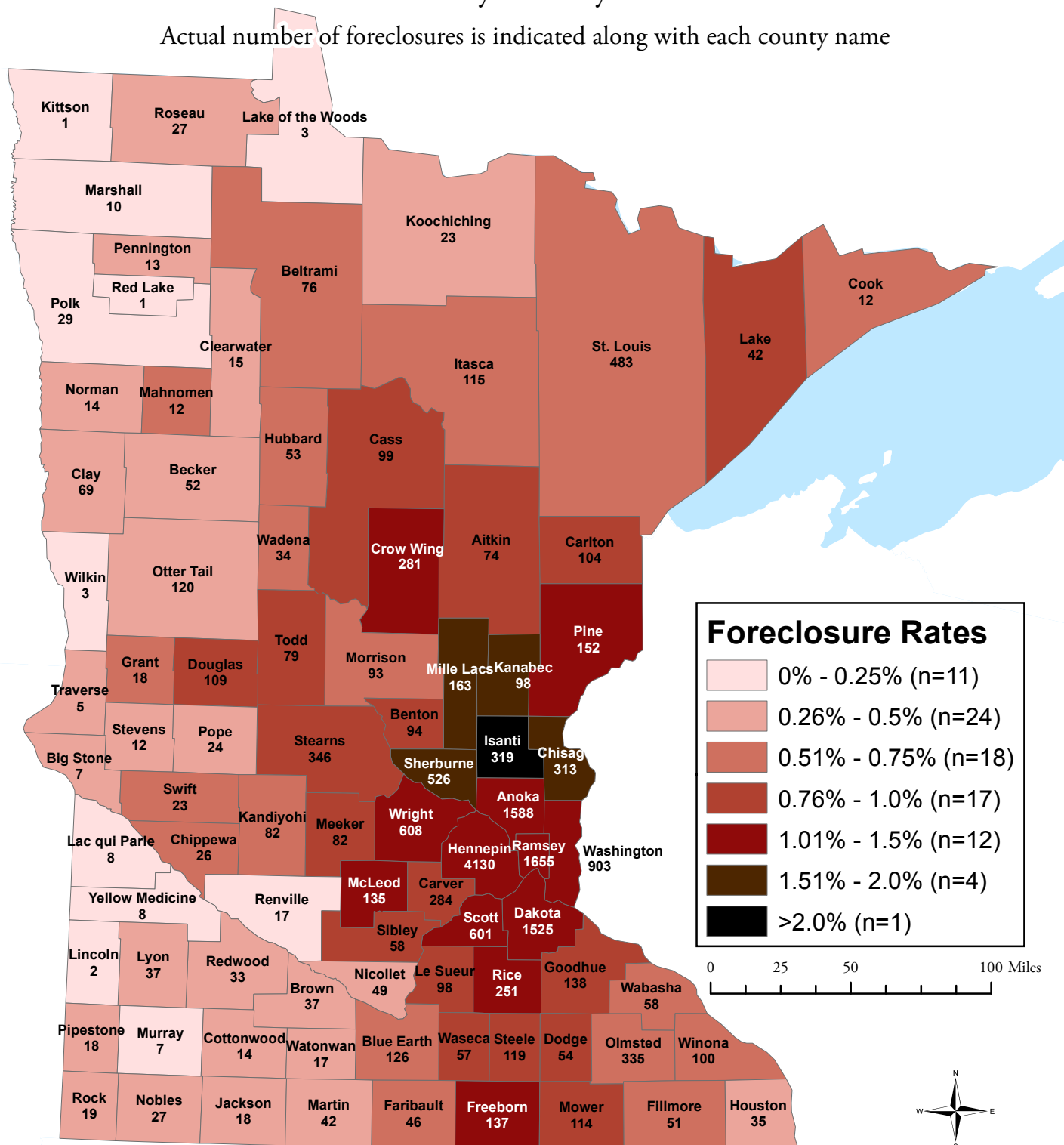
Data Source: County reported sheriff's sales

HousingLink

Figure 3

Minnesota Foreclosure Rates in 2012 by County

Actual number of foreclosures is indicated along with each county name



2012 Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data
Funded by: MN Homeownership Center, Greater MN Housing Fund, Family Housing Fund, & MN Housing

Foreclosure Rate = Number of foreclosed mortgages as a percent of total residential parcels

Data Source: County reported sheriff's sales and 2011 parcel counts from the
MN Department of Revenue

HousingLink

Figure 4: MN County Foreclosure Counts, 2011-2012 (sorted by county)

	2011 TOTAL	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 TOTAL	2011 - 2012 Change
Twin Cities Metro*	13,181	2,874	2,931	2,615	2,266	10,686	-19%
Greater Minnesota*	8,117	1,900	1,860	1,835	1,614	7,209	-11%
Minnesota*	21,298	4,774	4,791	4,450	3,880	17,895	-16%
Aitkin	71	20	19	17	18	74	4%
Anoka	2,015	436	417	404	331	1,588	-21%
Becker	75	15	15	15	7	52	-31%
Beltrami	63	22	13	20	21	76	21%
Benton	128	20	28	24	22	94	-27%
Big Stone	10	0	1	3	3	7	-30%
Blue Earth	174	38	41	24	23	126	-28%
Brown	67	9	13	11	4	37	-45%
Carlton	116	20	34	26	24	104	-10%
Carver	331	58	86	70	70	284	-14%
Cass	123	31	30	24	14	99	-20%
Chippewa	28	7	10	5	4	26	-7%
Chisago	366	71	82	74	86	313	-14%
Clay	85	17	22	21	9	69	-19%
Clearwater	12	3	4	5	3	15	25%
Cook	4	0	3	5	4	12	200%
Cottonwood	20	4	3	1	6	14	-30%
Crow Wing	358	76	66	74	65	281	-22%
Dakota	1,985	417	413	358	337	1,525	-23%
Dodge	77	13	17	9	15	54	-30%
Douglas	126	24	33	38	14	109	-13%
Faribault	32	12	10	14	10	46	44%
Fillmore	42	12	19	8	12	51	21%
Freeborn	129	31	34	35	37	137	6%
Goodhue	170	39	36	36	27	138	-19%
Grant	15	2	5	7	4	18	20%
Hennepin	4,953	1,087	1,167	1,025	851	4,130	-17%
Houston	23	14	5	9	7	35	52%
Hubbard	74	14	17	8	14	53	-28%
Isanti	317	95	70	79	75	319	1%
Itasca	121	29	27	31	28	115	-5%
Jackson	11	7	4	4	3	18	64%
Kanabec	113	23	26	24	25	98	-13%
Kandiyohi	98	27	13	18	24	82	-16%
Kittson	1	0	0	1	0	1	0%
Koochiching	22	4	9	2	8	23	5%
Lac qui Parle	12	1	4	2	1	8	-33%
Lake	27	8	5	13	16	42	56%
Lake of the Woods	9	1	1	1	0	3	-67%
Le Sueur	129	29	26	23	20	98	-24%
Lincoln	9	0	0	1	1	2	-78%
Lyon	40	7	10	9	11	37	-8%
Mahnomen	8	4	3	3	2	12	50%
Marshall	13	4	1	2	3	10	-23%
Martin	43	10	13	12	7	42	-2%
McLeod	178	33	36	38	28	135	-24%

	2011 TOTAL	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 TOTAL	2011 - 2012 Change
Meeker	94	17	26	21	18	82	-13%
Mille Lacs	193	40	51	40	32	163	-16%
Morrison	109	28	16	23	26	93	-15%
Mower	155	35	28	26	25	114	-26%
Murray	13	1	2	1	3	7	-46%
Nicollet	59	15	14	13	7	49	-17%
Nobles	29	5	7	8	7	27	-7%
Norman	7	2	6	3	3	14	100%
Olmsted	356	94	95	95	51	335	-6%
Otter Tail	146	32	30	34	24	120	-18%
Pennington	13	1	2	5	5	13	0%
Pine	174	24	47	34	47	152	-13%
Pipestone	14	6	7	5	0	18	29%
Polk	34	7	5	10	7	29	-15%
Pope	29	3	5	10	6	24	-17%
Ramsey*	2,078	452	449	394	360	1,655	-20%
Red Lake	2	0	1	0	0	1	-50%
Redwood	17	8	11	6	8	33	94%
Renville	22	6	2	4	5	17	-23%
Rice	268	62	72	61	56	251	-6%
Rock	13	4	5	6	4	19	46%
Roseau	32	3	6	9	9	27	-16%
Saint Louis	516	142	101	124	116	483	-6%
Scott	744	174	152	146	129	601	-19%
Sherburne*	613	154	140	130	102	526	-14%
Sibley	57	12	19	13	14	58	2%
Stearns	340	97	85	90	74	346	2%
Steele	141	26	40	29	24	119	-16%
Stevens	3	3	2	3	4	12	300%
Swift	17	5	10	3	5	23	35%
Todd	77	31	14	18	16	79	3%
Traverse	6	4	0	1	0	5	-17%
Wabasha	58	12	15	22	9	58	0%
Wadena	45	5	8	11	10	34	-24%
Waseca	50	15	16	11	15	57	14%
Washington	1,075	250	247	218	188	903	-16%
Watonwan	24	6	3	6	2	17	-29%
Wilkin	6	2	1	0	0	3	-50%
Winona	83	30	18	21	31	100	20%
Wright	747	164	141	161	142	608	-19%
Yellow Medicine	16	3	1	2	2	8	-50%

* Reflects different 2012 Q1 and 2012 Q2 totals from the August 9, 2012 release of "Foreclosures in Minnesota" due to amended reporting from Ramsey and Sherburne Counties.

Figure 5: MN County Foreclosure Counts, 2011-2012 (sorted by 2012 total)

	2011 TOTAL	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 TOTAL	2011 - 2012 Change
Twin Cities Metro*	13,181	2,874	2,931	2,615	2,266	10,686	-19%
Greater Minnesota*	8,117	1,900	1,860	1,835	1,614	7,209	-11%
Minnesota*	21,298	4,774	4,791	4,450	3,880	17,895	-16%
Hennepin	4,953	1,087	1,167	1,025	851	4,130	-17%
Ramsey*	2,078	452	449	394	360	1,655	-20%
Anoka	2,015	436	417	404	331	1,588	-21%
Dakota	1,985	417	413	358	337	1,525	-23%
Washington	1,075	250	247	218	188	903	-16%
Wright	747	164	141	161	142	608	-19%
Scott	744	174	152	146	129	601	-19%
Sherburne*	613	154	140	130	102	526	-14%
Saint Louis	516	142	101	124	116	483	-6%
Stearns	340	97	85	90	74	346	2%
Olmsted	356	94	95	95	51	335	-6%
Isanti	317	95	70	79	75	319	1%
Chisago	366	71	82	74	86	313	-14%
Carver	331	58	86	70	70	284	-14%
Crow Wing	358	76	66	74	65	281	-22%
Rice	268	62	72	61	56	251	-6%
Mille Lacs	193	40	51	40	32	163	-16%
Pine	174	24	47	34	47	152	-13%
Goodhue	170	39	36	36	27	138	-19%
Freeborn	129	31	34	35	37	137	6%
McLeod	178	33	36	38	28	135	-24%
Blue Earth	174	38	41	24	23	126	-28%
Otter Tail	146	32	30	34	24	120	-18%
Steele	141	26	40	29	24	119	-16%
Itasca	121	29	27	31	28	115	-5%
Mower	155	35	28	26	25	114	-26%
Douglas	126	24	33	38	14	109	-13%
Carlton	116	20	34	26	24	104	-10%
Winona	83	30	18	21	31	100	20%
Cass	123	31	30	24	14	99	-20%
Kanabec	113	23	26	24	25	98	-13%
Le Sueur	129	29	26	23	20	98	-24%
Benton	128	20	28	24	22	94	-27%
Morrison	109	28	16	23	26	93	-15%
Kandiyohi	98	27	13	18	24	82	-16%
Meeker	94	17	26	21	18	82	-13%
Todd	77	31	14	18	16	79	3%
Beltrami	63	22	13	20	21	76	21%
Aitkin	71	20	19	17	18	74	4%
Clay	85	17	22	21	9	69	-19%
Sibley	57	12	19	13	14	58	2%
Wabasha	58	12	15	22	9	58	0%
Waseca	50	15	16	11	15	57	14%
Dodge	77	13	17	9	15	54	-30%
Hubbard	74	14	17	8	14	53	-28%
Becker	75	15	15	15	7	52	-31%

	2011 TOTAL	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 TOTAL	2011 - 2012 Change
Fillmore	42	12	19	8	12	51	21%
Nicollet	59	15	14	13	7	49	-17%
Faribault	32	12	10	14	10	46	44%
Lake	27	8	5	13	16	42	56%
Martin	43	10	13	12	7	42	-2%
Brown	67	9	13	11	4	37	-45%
Lyon	40	7	10	9	11	37	-8%
Houston	23	14	5	9	7	35	52%
Wadena	45	5	8	11	10	34	-24%
Redwood	17	8	11	6	8	33	94%
Polk	34	7	5	10	7	29	-15%
Nobles	29	5	7	8	7	27	-7%
Roseau	32	3	6	9	9	27	-16%
Chippewa	28	7	10	5	4	26	-7%
Pope	29	3	5	10	6	24	-17%
Koochiching	22	4	9	2	8	23	5%
Swift	17	5	10	3	5	23	35%
Rock	13	4	5	6	4	19	46%
Grant	15	2	5	7	4	18	20%
Jackson	11	7	4	4	3	18	64%
Pipestone	14	6	7	5	0	18	29%
Renville	22	6	2	4	5	17	-23%
Watsonwan	24	6	3	6	2	17	-29%
Clearwater	12	3	4	5	3	15	25%
Cottonwood	20	4	3	1	6	14	-30%
Norman	7	2	6	3	3	14	100%
Pennington	13	1	2	5	5	13	0%
Cook	4	0	3	5	4	12	200%
Mahnomen	8	4	3	3	2	12	50%
Stevens	3	3	2	3	4	12	300%
Marshall	13	4	1	2	3	10	-23%
Lac qui Parle	12	1	4	2	1	8	-33%
Yellow Medicine	16	3	1	2	2	8	-50%
Big Stone	10	0	1	3	3	7	-30%
Murray	13	1	2	1	3	7	-46%
Traverse	6	4	0	1	0	5	-17%
Lake of the Woods	9	1	1	1	0	3	-67%
Wilkin	6	2	1	0	0	3	-50%
Lincoln	9	0	0	1	1	2	-78%
Kittson	1	0	0	1	0	1	0%
Red Lake	2	0	1	0	0	1	-50%

* Reflects different 2012 Q1 and 2012 Q2 totals from the August 9, 2012 release of "Foreclosures in Minnesota" due to amended reporting from Ramsey and Sherburne Counties.

Figure 6: MN County Foreclosure Rates, 2011-2012 (sorted by county)

	2011 Rate*	Q1 2012 Rate	Q2 2012 Rate	Q3 2012 Rate	Q4 2012 Rate	2012 Rate
Twin Cities Metro†	1.43	0.31	0.32	0.28	0.25	1.16
Greater Minnesota†	0.91	0.21	0.21	0.21	0.18	0.81
Minnesota†	1.18	0.26	0.26	0.25	0.21	0.99
Aitkin	0.95	0.27	0.25	0.23	0.24	0.99
Anoka	1.86	0.40	0.38	0.37	0.30	1.46
Becker	0.61	0.12	0.12	0.12	0.06	0.42
Beltrami	0.50	0.17	0.10	0.16	0.17	0.60
Benton	1.12	0.18	0.25	0.21	0.19	0.83
Big Stone	0.37	0.00	0.04	0.11	0.11	0.26
Blue Earth	0.93	0.20	0.22	0.13	0.12	0.68
Brown	0.68	0.09	0.13	0.11	0.04	0.37
Carlton	0.94	0.16	0.28	0.21	0.19	0.84
Carver	1.11	0.19	0.29	0.23	0.23	0.95
Cass	1.07	0.27	0.26	0.21	0.12	0.86
Chippewa	0.56	0.14	0.20	0.10	0.08	0.52
Chisago	2.00	0.39	0.45	0.40	0.47	1.71
Clay	0.47	0.09	0.12	0.12	0.05	0.38
Clearwater	0.35	0.09	0.12	0.15	0.09	0.44
Cook	0.20	0.00	0.15	0.26	0.20	0.61
Cottonwood	0.38	0.08	0.06	0.02	0.11	0.26
Crow Wing	1.44	0.31	0.27	0.30	0.26	1.13
Dakota	1.53	0.32	0.32	0.28	0.26	1.18
Dodge	1.11	0.19	0.24	0.13	0.22	0.78
Douglas	0.89	0.17	0.23	0.27	0.10	0.77
Faribault	0.48	0.18	0.15	0.21	0.15	0.70
Fillmore	0.48	0.14	0.22	0.09	0.14	0.58
Freeborn	1.02	0.25	0.27	0.28	0.29	1.08
Goodhue	1.01	0.23	0.21	0.21	0.16	0.82
Grant	0.53	0.07	0.18	0.25	0.14	0.64
Hennepin	1.30	0.29	0.31	0.27	0.22	1.08
Houston	0.31	0.19	0.07	0.12	0.09	0.46
Hubbard	0.90	0.17	0.21	0.10	0.17	0.64
Isanti	2.36	0.71	0.52	0.59	0.56	2.37
Itasca	0.68	0.16	0.15	0.17	0.16	0.65
Jackson	0.23	0.15	0.08	0.08	0.06	0.38
Kanabec	1.81	0.37	0.42	0.39	0.40	1.57
Kandiyohi	0.64	0.18	0.08	0.12	0.16	0.53
Kittson	0.04	0.00	0.00	0.04	0.00	0.04
Koochiching	0.39	0.07	0.16	0.04	0.14	0.41
Lac qui Parle	0.34	0.03	0.11	0.06	0.03	0.23
Lake	0.54	0.16	0.10	0.26	0.32	0.84
Lake of the Woods	0.50	0.06	0.06	0.06	0.00	0.17
Le Sueur	1.21	0.27	0.24	0.22	0.19	0.92
Lincoln	0.30	0.00	0.00	0.03	0.03	0.07
Lyon	0.46	0.08	0.11	0.10	0.13	0.42
Mahnomen	1.41	0.26	0.28	0.30	0.22	1.07
Marshall	0.45	0.23	0.17	0.17	0.11	0.68
Martin	0.26	0.08	0.02	0.04	0.06	0.20
McLeod	0.48	0.11	0.15	0.14	0.08	0.47
Meeker	1.05	0.19	0.29	0.23	0.20	0.92

	2011 Rate*	Q1 2012 Rate	Q2 2012 Rate	Q3 2012 Rate	Q4 2012 Rate	2012 Rate
Mille Lacs	2.11	0.44	0.56	0.44	0.35	1.79
Morrison	0.86	0.22	0.13	0.18	0.21	0.73
Mower	1.07	0.24	0.19	0.18	0.17	0.78
Murray	0.31	0.02	0.05	0.02	0.07	0.17
Nicollet	0.59	0.15	0.14	0.13	0.07	0.49
Nobles	0.38	0.07	0.09	0.10	0.09	0.35
Norman	0.20	0.06	0.17	0.09	0.09	0.41
Olmsted	0.73	0.19	0.19	0.19	0.10	0.68
Otter Tail	0.60	0.13	0.12	0.14	0.10	0.49
Pennington	0.27	0.02	0.04	0.10	0.10	0.27
Pine	1.60	0.22	0.43	0.31	0.43	1.39
Pipestone	0.34	0.14	0.17	0.12	0.00	0.43
Polk	0.28	0.06	0.04	0.08	0.06	0.24
Pope	0.58	0.06	0.10	0.20	0.12	0.48
Ramsey†	1.43	0.31	0.31	0.27	0.25	1.14
Red Lake	0.11	0.00	0.06	0.00	0.00	0.06
Redwood	0.26	0.12	0.17	0.09	0.12	0.50
Renville	0.32	0.09	0.03	0.06	0.07	0.25
Rice	1.38	0.32	0.37	0.31	0.29	1.30
Rock	0.33	0.10	0.13	0.15	0.10	0.48
Roseau	0.54	0.05	0.10	0.15	0.15	0.45
Saint Louis	0.69	0.19	0.14	0.17	0.16	0.65
Scott	1.73	0.41	0.35	0.34	0.30	1.40
Sherburne†	2.15	0.54	0.49	0.46	0.36	1.84
Sibley	0.95	0.20	0.32	0.22	0.23	0.97
Stearns	0.75	0.21	0.19	0.20	0.16	0.76
Steele	1.13	0.21	0.32	0.23	0.19	0.95
Stevens	0.08	0.08	0.05	0.08	0.11	0.32
Swift	0.38	0.11	0.22	0.07	0.11	0.51
Todd	0.78	0.32	0.14	0.18	0.16	0.80
Traverse	0.31	0.20	0.00	0.05	0.00	0.26
Wabasha	0.68	0.14	0.18	0.26	0.11	0.68
Wadena	0.84	0.09	0.15	0.21	0.19	0.63
Waseca	0.73	0.22	0.23	0.16	0.22	0.83
Washington	1.32	0.31	0.30	0.27	0.23	1.11
Watsonwan	0.55	0.14	0.07	0.14	0.05	0.39
Wilkin	0.21	0.07	0.03	0.00	0.00	0.10
Winona	0.52	0.19	0.11	0.13	0.19	0.63
Wright	1.79	0.39	0.34	0.39	0.34	1.46
Yellow Medicine	0.35	0.07	0.02	0.04	0.04	0.17

* 2011 foreclosure rates are calculated using 2011 parcel data, which was not available in the creation of our February 2012 release of "Foreclosures in Minnesota." As a result, there may be some small differences in rate by county and region.

† Reflects different 2012 Q1 and 2012 Q2 totals from the August 9, 2012 release of "Foreclosures in Minnesota" due to amended reporting from Ramsey and Sherburne Counties.

Figure 7: MN County Foreclosure Rates, 2011-2012 (sorted by 2012 rate)

	2011 Rate*	Q1 2012 Rate	Q2 2012 Rate	Q3 2012 Rate	Q4 2012 Rate	2012 Rate
Twin Cities Metro†	1.43	0.31	0.32	0.28	0.25	1.16
Greater Minnesota†	0.91	0.21	0.21	0.21	0.18	0.81
Minnesota†	1.18	0.26	0.26	0.25	0.21	0.99
Isanti	2.36	0.71	0.52	0.59	0.56	2.37
Sherburne†	2.15	0.54	0.49	0.46	0.36	1.84
Mille Lacs	2.11	0.44	0.56	0.44	0.35	1.79
Chisago	2.00	0.39	0.45	0.40	0.47	1.71
Kanabec	1.81	0.37	0.42	0.39	0.40	1.57
Anoka	1.86	0.40	0.38	0.37	0.30	1.46
Wright	1.79	0.39	0.34	0.39	0.34	1.46
Scott	1.73	0.41	0.35	0.34	0.30	1.40
Pine	1.60	0.22	0.43	0.31	0.43	1.39
Rice	1.38	0.32	0.37	0.31	0.29	1.30
Dakota	1.53	0.32	0.32	0.28	0.26	1.18
Ramsey†	1.43	0.31	0.31	0.27	0.25	1.14
Crow Wing	1.44	0.31	0.27	0.30	0.26	1.13
Washington	1.32	0.31	0.30	0.27	0.23	1.11
Hennepin	1.30	0.29	0.31	0.27	0.22	1.08
Freeborn	1.02	0.25	0.27	0.28	0.29	1.08
Mahnomen	1.41	0.26	0.28	0.30	0.22	1.07
Aitkin	0.95	0.27	0.25	0.23	0.24	0.99
Sibley	0.95	0.20	0.32	0.22	0.23	0.97
Steele	1.13	0.21	0.32	0.23	0.19	0.95
Carver	1.11	0.19	0.29	0.23	0.23	0.95
Le Sueur	1.21	0.27	0.24	0.22	0.19	0.92
Meeker	1.05	0.19	0.29	0.23	0.20	0.92
Cass	1.07	0.27	0.26	0.21	0.12	0.86
Carlton	0.94	0.16	0.28	0.21	0.19	0.84
Lake	0.54	0.16	0.10	0.26	0.32	0.84
Waseca	0.73	0.22	0.23	0.16	0.22	0.83
Benton	1.12	0.18	0.25	0.21	0.19	0.83
Goodhue	1.01	0.23	0.21	0.21	0.16	0.82
Todd	0.78	0.32	0.14	0.18	0.16	0.80
Mower	1.07	0.24	0.19	0.18	0.17	0.78
Dodge	1.11	0.19	0.24	0.13	0.22	0.78
Douglas	0.89	0.17	0.23	0.27	0.10	0.77
Stearns	0.75	0.21	0.19	0.20	0.16	0.76
Morrison	0.86	0.22	0.13	0.18	0.21	0.73
Faribault	0.48	0.18	0.15	0.21	0.15	0.70
Olmsted	0.73	0.19	0.19	0.19	0.10	0.68
Marshall	0.45	0.23	0.17	0.17	0.11	0.68
Wabasha	0.68	0.14	0.18	0.26	0.11	0.68
Blue Earth	0.93	0.20	0.22	0.13	0.12	0.68
Saint Louis	0.69	0.19	0.14	0.17	0.16	0.65
Itasca	0.68	0.16	0.15	0.17	0.16	0.65
Hubbard	0.90	0.17	0.21	0.10	0.17	0.64
Grant	0.53	0.07	0.18	0.25	0.14	0.64
Wadena	0.84	0.09	0.15	0.21	0.19	0.63

	2011 Rate*	Q1 2012 Rate	Q2 2012 Rate	Q3 2012 Rate	Q4 2012 Rate	2012 Rate
Winona	0.52	0.19	0.11	0.13	0.19	0.63
Cook	0.20	0.00	0.15	0.26	0.20	0.61
Beltrami	0.50	0.17	0.10	0.16	0.17	0.60
Fillmore	0.48	0.14	0.22	0.09	0.14	0.58
Kandiyohi	0.64	0.18	0.08	0.12	0.16	0.53
Chippewa	0.56	0.14	0.20	0.10	0.08	0.52
Swift	0.38	0.11	0.22	0.07	0.11	0.51
Redwood	0.26	0.12	0.17	0.09	0.12	0.50
Otter Tail	0.60	0.13	0.12	0.14	0.10	0.49
Nicollet	0.59	0.15	0.14	0.13	0.07	0.49
Pope	0.58	0.06	0.10	0.20	0.12	0.48
Rock	0.33	0.10	0.13	0.15	0.10	0.48
McLeod	0.48	0.11	0.15	0.14	0.08	0.47
Houston	0.31	0.19	0.07	0.12	0.09	0.46
Roseau	0.54	0.05	0.10	0.15	0.15	0.45
Clearwater	0.35	0.09	0.12	0.15	0.09	0.44
Pipestone	0.34	0.14	0.17	0.12	0.00	0.43
Lyon	0.46	0.08	0.11	0.10	0.13	0.42
Becker	0.61	0.12	0.12	0.12	0.06	0.42
Norman	0.20	0.06	0.17	0.09	0.09	0.41
Koochiching	0.39	0.07	0.16	0.04	0.14	0.41
Watsonwan	0.55	0.14	0.07	0.14	0.05	0.39
Clay	0.47	0.09	0.12	0.12	0.05	0.38
Jackson	0.23	0.15	0.08	0.08	0.06	0.38
Brown	0.68	0.09	0.13	0.11	0.04	0.37
Nobles	0.38	0.07	0.09	0.10	0.09	0.35
Stevens	0.08	0.08	0.05	0.08	0.11	0.32
Pennington	0.27	0.02	0.04	0.10	0.10	0.27
Cottonwood	0.38	0.08	0.06	0.02	0.11	0.26
Big Stone	0.37	0.00	0.04	0.11	0.11	0.26
Traverse	0.31	0.20	0.00	0.05	0.00	0.26
Renville	0.32	0.09	0.03	0.06	0.07	0.25
Polk	0.28	0.06	0.04	0.08	0.06	0.24
Lac qui Parle	0.34	0.03	0.11	0.06	0.03	0.23
Martin	0.26	0.08	0.02	0.04	0.06	0.20
Yellow Medicine	0.35	0.07	0.02	0.04	0.04	0.17
Lake of the Woods	0.50	0.06	0.06	0.06	0.00	0.17
Murray	0.31	0.02	0.05	0.02	0.07	0.17
Wilkin	0.21	0.07	0.03	0.00	0.00	0.10
Lincoln	0.30	0.00	0.00	0.03	0.03	0.07
Red Lake	0.11	0.00	0.06	0.00	0.00	0.06
Kittson	0.04	0.00	0.00	0.04	0.00	0.04

* 2011 foreclosure rates are calculated using 2011 parcel data, which was not available in the creation of our February 2012 release of "Foreclosures in Minnesota." As a result, there may be some small differences in rate by county and region.

† Reflects different 2012 Q1 and 2012 Q2 totals from the August 9, 2012 release of "Foreclosures in Minnesota" due to amended reporting from Ramsey and Sherburne Counties.

Study Purpose and Objectives

This report was commissioned by the Minnesota Homeownership Center. It provides policymakers and other community leaders with updated Minnesota foreclosure data as they design solutions to address foreclosures and their impact on Minnesota communities.

This report is part of the Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data series, in which comparable reports have been released annually since 2007 and semi-annually since 2009. HousingLink was contracted to conduct the research and prepare the analysis in all reports.

Key updated foreclosure data included in this report are as follows:

- **Updated foreclosure counts for all Minnesota counties** including the Twin Cities seven-county metro and Greater Minnesota to reflect actual foreclosures through all of 2012.
- **Updated foreclosure rates for all Minnesota counties** in 2012.¹ The calculation of foreclosure rates makes it possible to compare the relative impact of foreclosure on areas with different population sizes.
- **This report does not include a foreclosure projection.** Reports issued prior to 2009 included a foreclosure projection. These projections were based solely on recent foreclosure trends with the assumption that the same patterns would continue into the upcoming year. Due to continuing uncertainty about future economic conditions, this report does not include a projection.

Some factors that may contribute to foreclosures include but are not limited to: unstable economic conditions; unemployment rates; falling housing prices; rising numbers of mortgage delinquencies; and resetting or recasting adjustable rate mortgages. Conversely, more active intervention and loss mitigation activities on the part of counselors and lenders help to reduce the number of foreclosures.

Methodology

To help understand the methods used in this report, it is important to outline Minnesota's foreclosure timeline. Data is collected throughout the process, much of which is useful for analyzing the characteristics of those mortgages and properties that have defaulted.

¹ Releases of Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data prior to August 2009 release used household estimates to calculate the foreclosure rate. As of the August 2009 report, residential parcels have been used to calculate foreclosure rate. See *Foreclosure Rate Metric* for more information.

Overview of the Foreclosure Process

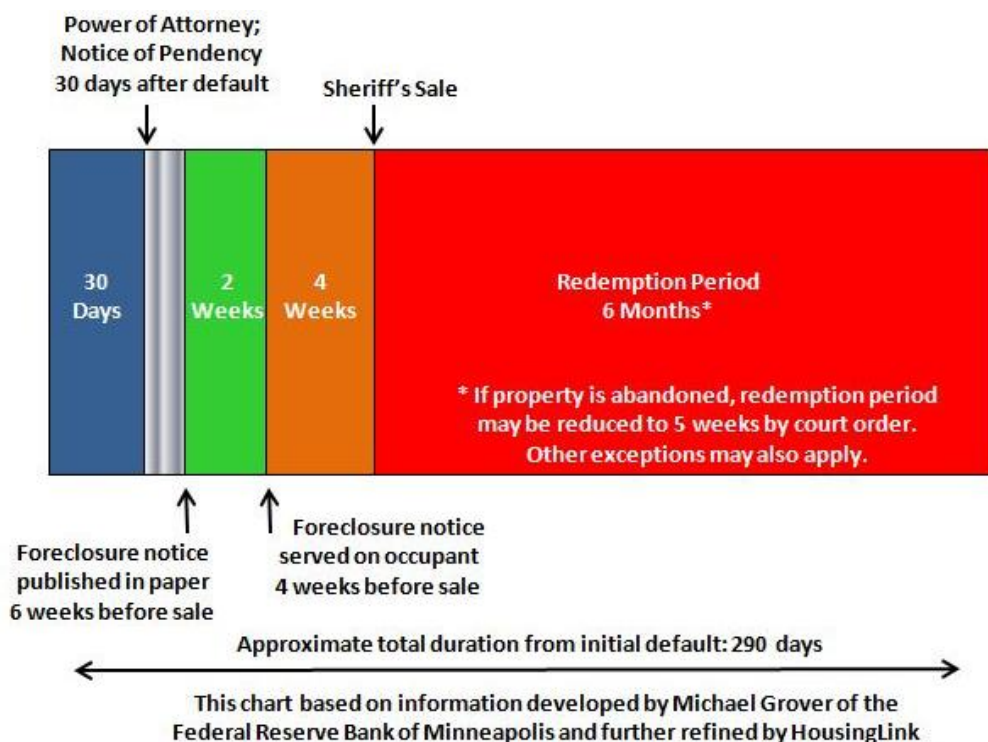
There are two types of foreclosure processes in Minnesota:

- 1) *Judicial Foreclosure*, which is conducted like any other form of civil lawsuit.
- 2) *Foreclosure by Advertisement*, which is a type of non-judicial foreclosure.

Since the large majority of Minnesota foreclosures occur by advertisement, that process is described in detail below.

Foreclosure by Advertisement: Foreclosures in Minnesota take place at the county level and are regulated, for the most part, by state legislation. The foreclosure process can start as early as 30 days after a borrower first misses a mortgage payment. Once the mortgage is in delinquency, the lender empowers an attorney who files notice of pendency against the occupant, starting the foreclosure process.

Sample Foreclosure by Advertisement Action Timeline on a Mortgage



Shortly thereafter, the attorney publishes a foreclosure sale notice in a local newspaper (at least six weeks before the date of the sheriff's sale) and the county sheriff serves the filing to the occupant. At any point before the sheriff's sale, the property owner can reinstate the mortgage by paying all dues, fees and expenses.¹

¹ As of June 15, 2009, MN State Law allows homeowners to delay their foreclosure sale. The homeowner must file for postponement between the first publication of the sheriff's sale and 15 days prior to the sale. This reduces the redemption period. See www.hocmn.org for details.

After the notice has been published and served, the sheriff's sale occurs and the sheriff auctions the property off to the highest bidder, resulting in foreclosure of the mortgage. Following the sale is a redemption period of up to six months¹, during which the borrower can redeem the property by paying the amount of sale plus interest, taxes, fees, or liens on the property. Borrowers who do not redeem the property by the expiration of the redemption period lose title and right of occupancy in the property.

Sheriff's Sale Records

Sheriff's sale records are the primary data that identify foreclosed properties and are identified as "foreclosures" within this report. However, it is helpful to understand the following:

- Sheriff's sale records do not reflect the total number of properties that enter the foreclosure process.
- Some portion of properties identified in sheriff's sale records do not result in actual loss of title and occupancy for borrowers because they are redeemed within the allowed timeframe.
- A small percentage of sheriff's sale records do not relate to residential mortgages.² According to a previous study conducted by the Federal Reserve and Macalester College, less than 2 percent of Minneapolis-St. Paul properties sold at sheriff's sales are commercial. Also, HousingLink estimates approximately 2 percent of properties in its foreclosure database are the result of association liens. Taking into account these two figures, it is estimated that at least 95 percent of the foreclosures in this study represent residential properties.

Data Collection

To obtain the number of sheriff's sales in each county, HousingLink contacted all Minnesota counties. For the updates in this report, counties were asked to provide HousingLink with the total number of sheriff's sales that occurred in their jurisdiction through the end of the reporting period.

Foreclosure Rate Metric

The calculation of a foreclosure rate makes it possible to compare the relative impact of foreclosures on areas with different population sizes. The foreclosure rate used in this report identifies the number of sheriff's sales as a percent of total residential parcels.

foreclosure rate (in percentage) = sheriff's sales in county / residential parcels in county³

¹ Some exceptions apply.

² Residential mortgages include single-family and multi-family homes.

³ Residential parcel data is typically provided by the MN Department of Revenue on an annual basis. However, 2012 parcel data was not available at the time this report was prepared, and thus 2012 foreclosure rate calculations are based on 2011 parcel data.