
2010 Foreclosures in Minnesota:

A Report Based on County Sheriff's Sale Data

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About the Minnesota Home Ownership Center

Recognized nationally as a model of home ownership and foreclosure prevention programming, the Minnesota Home Ownership 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.

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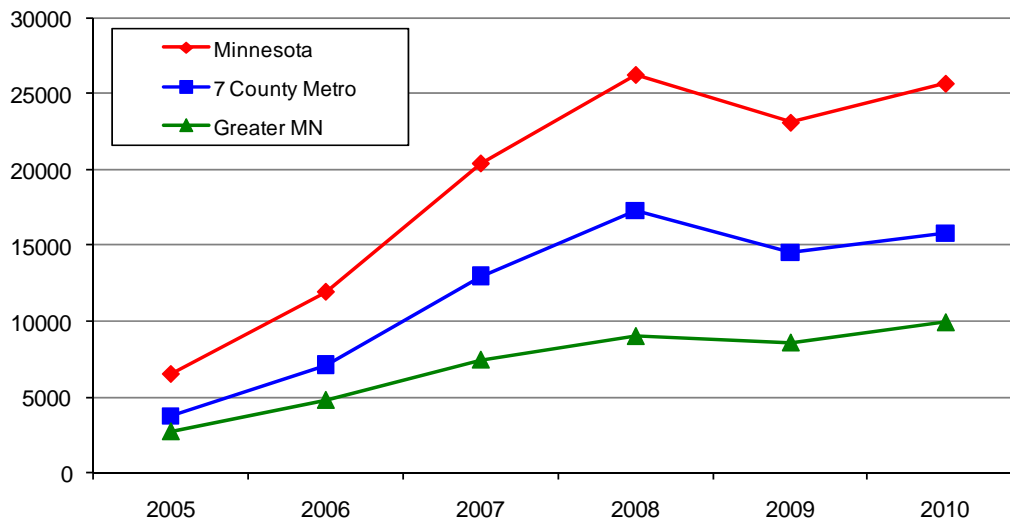
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Six-Year History of Minnesota Foreclosures

Minnesota experienced 25,673 foreclosures in 2010, an increase of 11 percent from 2009 and mirroring the 2008 high of 26,251. In six of the seven preceding quarters, foreclosure numbers increased from the quarter before. In fourth quarter 2010, however, foreclosures declined 27 percent from the third quarter.

Figure 1



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

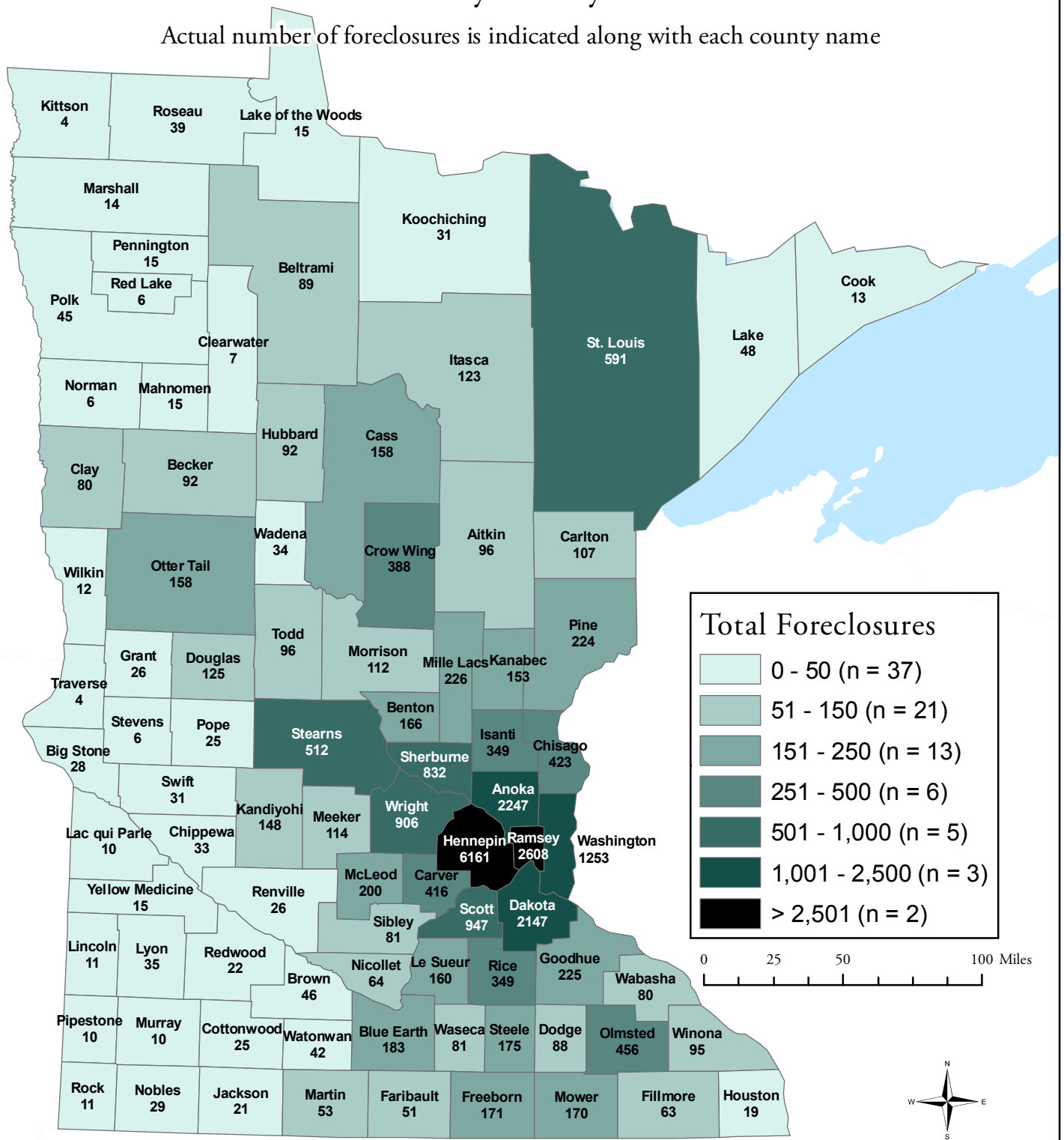
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More Minnesota foreclosure information and historical data can be found online at www.hocmn.org or www.housinglink.org

Figure 2

Minnesota Foreclosures in 2010 by County

Actual number of foreclosures is indicated along with each county name



Foreclosures in Minnesota: A Report Based on Sheriff's Sale Data (February 2011)
Funded by: MN Home Ownership Center, Greater MN Housing Fund, Family Housing Fund, & MN Housing

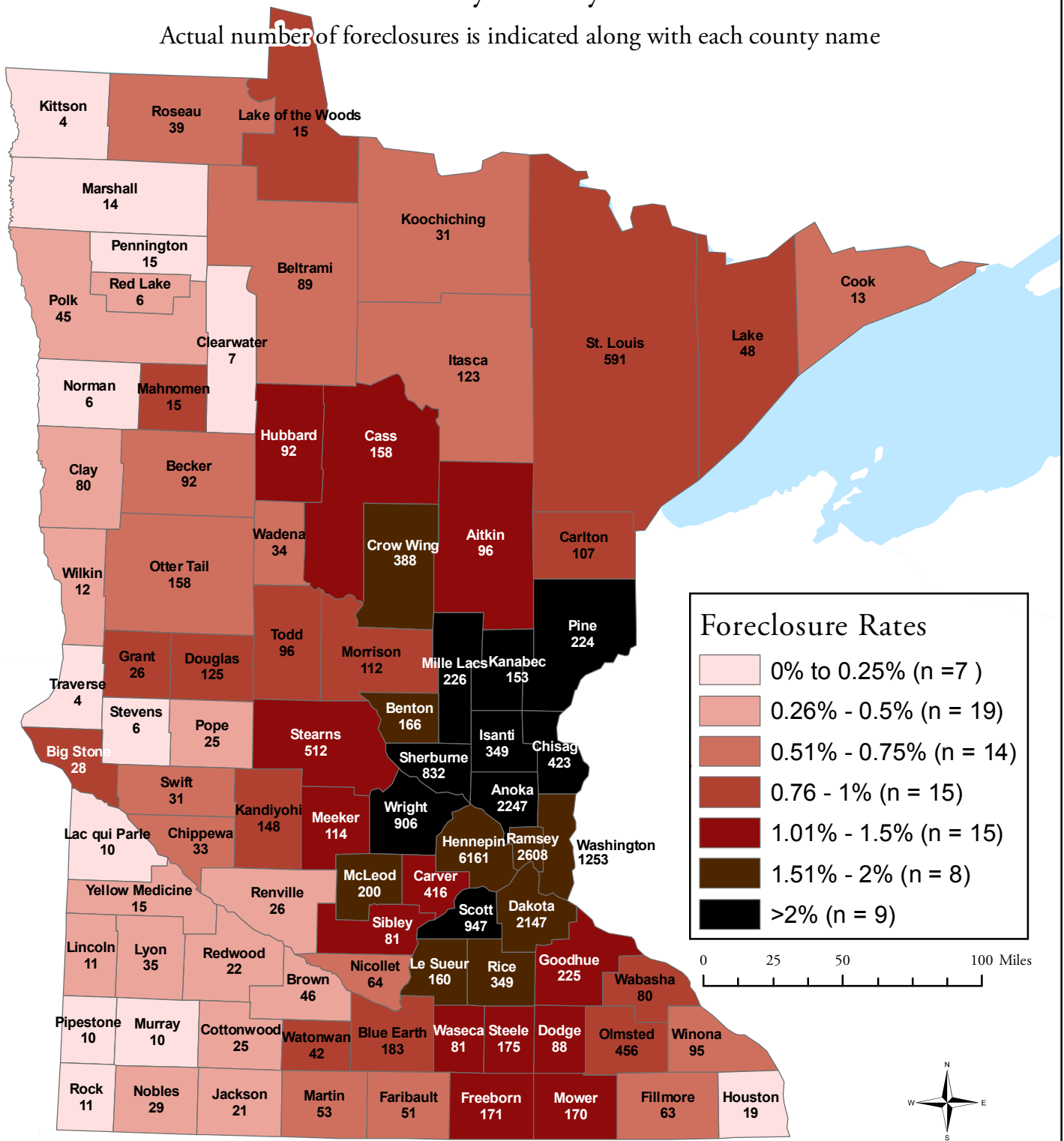
Data Source: County reported sheriff's sales



Figure 3

Minnesota Foreclosure Rates in 2010 by County

Actual number of foreclosures is indicated along with each county name



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

Data Source: County reported sheriff's sales and 2010 parcel counts from the MN Department of Revenue



Figure 4: MN County Foreclosure Counts, 2009-2010 (sorted by county)

	2009 TOTAL	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2010 TOTAL	2009 - 2010 Change
Twin Cities Metro*^	14,532	4,079	3,838	4,604	3,258	15,779	9%
Greater Minnesota^	8,560	2,689	2,515	2,650	2,040	9,894	16%
Minnesota*^	23,092	6,768	6,353	7,254	5,298	25,673	11%
Aitkin	95	19	28	32	17	96	1%
Anoka	2,069	596	558	661	432	2,247	9%
Becker	80	31	20	20	21	92	15%
Beltrami	82	19	28	29	13	89	9%
Benton	155	49	43	41	33	166	7%
Big Stone	17	15	7	3	3	28	65%
Blue Earth	144	46	40	56	41	183	27%
Brown	35	12	7	16	11	46	31%
Carlton	84	30	17	38	22	107	27%
Carver	363	108	95	121	92	416	15%
Cass	107	42	45	37	34	158	48%
Chippewa	31	11	3	11	8	33	6%
Chisago	365	107	120	101	95	423	16%
Clay	85	22	22	20	16	80	-6%
Clearwater	19	3	1	2	1	7	-63%
Cook	13	0	5	6	2	13	0%
Cottonwood	24	6	8	6	5	25	4%
Crow Wing	397	99	90	109	90	388	-2%
Dakota*	1,860	545	519	621	462	2,147	15%
Dodge	66	24	22	25	17	88	33%
Douglas	128	35	38	32	20	125	-2%
Faribault	42	15	10	15	11	51	21%
Fillmore	39	17	17	15	14	63	62%
Freeborn	102	33	56	37	45	171	68%
Goodhue^	174	69	59	62	35	225	29%
Grant	22	6	9	8	3	26	18%
Hennepin^	5,655	1,553	1,540	1,819	1,249	6,161	9%
Houston	21	4	4	8	3	19	-10%
Hubbard	82	24	36	14	18	92	12%
Isanti	388	107	65	95	82	349	-10%
Itasca	78	25	30	33	35	123	58%
Jackson	13	3	9	6	3	21	62%
Kanabec	128	32	41	44	36	153	20%
Kandiyohi	90	51	38	33	26	148	64%
Kittson	1	0	1	2	1	4	300%
Koochiching	19	12	12	5	2	31	63%
Lac qui Parle	7	4	3	2	1	10	43%
Lake	28	14	15	12	7	48	71%
Lake of the Woods	11	5	5	3	2	15	36%
Le Sueur	144	39	45	41	35	160	11%
Lincoln	5	1	4	2	4	11	120%
Lyon	45	7	8	11	9	35	-22%
Mahnomen	17	5	1	4	5	15	-12%
Marshall	9	1	3	5	5	14	56%
Martin	46	11	13	14	15	53	15%
McLeod	135	55	44	58	43	200	48%

	2009 TOTAL	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2010 TOTAL	2009 - 2010 Change
Meeker	87	30	23	33	28	114	31%
Mille Lacs	225	54	49	71	52	226	0%
Morrison	107	24	37	26	25	112	5%
Mower	125	43	45	51	31	170	36%
Murray	8	4	3	2	1	10	25%
Nicollet	66	19	15	13	17	64	-3%
Nobles	31	6	11	4	8	29	-6%
Norman	11	5	1	0	0	6	-45%
Olmsted^	327	112	136	110	98	456	39%
Otter Tail	117	44	34	53	27	158	35%
Pennington	15	5	1	4	5	15	0%
Pine	192	55	61	61	47	224	17%
Pipestone	10	2	3	5	0	10	0%
Polk	57	13	9	13	10	45	-21%
Pope	32	5	2	7	11	25	-22%
Ramsey	2,519	700	607	770	531	2,608	4%
Red Lake	5	0	3	3	0	6	20%
Redwood	33	5	6	8	3	22	-33%
Renville	41	8	9	6	3	26	-37%
Rice	299	97	90	90	72	349	17%
Rock	14	2	3	3	3	11	-21%
Roseau	42	10	11	12	6	39	-7%
Saint Louis	441	163	147	151	130	591	34%
Scott	811	231	243	265	208	947	17%
Sherburne	702	250	215	208	159	832	19%
Sibley	49	18	21	31	11	81	65%
Stearns	506	149	129	144	90	512	1%
Steele	145	49	39	54	33	175	21%
Stevens	9	0	2	3	1	6	-33%
Swift	24	9	7	7	8	31	29%
Todd	88	28	26	26	16	96	9%
Traverse	8	0	1	2	1	4	-50%
Wabasha	60	24	22	17	17	80	33%
Wadena	46	9	8	9	8	34	-26%
Waseca	69	20	16	26	19	81	17%
Washington	1,255	346	276	347	284	1,253	0%
Watsonwan	24	13	7	13	9	42	75%
Wilkin	12	3	3	4	2	12	0%
Winona	81	27	21	32	15	95	17%
Wright	861	269	224	230	183	906	5%
Yellow Medicine	18	5	3	5	2	15	-17%

* Reflects different 2009 yearly totals from the February 15, 2010 release of "Foreclosures in Minnesota" due to amended reporting from Dakota County.

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Minnesota [^]	23,092	6,768	6,353	7,254	5,298	25,673	11%
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Ramsey	2,519	700	607	770	531	2,608	4%
Anoka	2,069	596	558	661	432	2,247	9%
Dakota*	1,860	545	519	621	462	2,147	15%
Washington	1,255	346	276	347	284	1,253	0%
Scott	811	231	243	265	208	947	17%
Wright	861	269	224	230	183	906	5%
Sherburne	702	250	215	208	159	832	19%
Saint Louis	441	163	147	151	130	591	34%
Stearns	506	149	129	144	90	512	1%
Olmsted [^]	327	112	136	110	98	456	39%
Chisago	365	107	120	101	95	423	16%
Carver	363	108	95	121	92	416	15%
Crow Wing	397	99	90	109	90	388	-2%
Isanti	388	107	65	95	82	349	-10%
Rice	299	97	90	90	72	349	17%
Mille Lacs	225	54	49	71	52	226	0%
Goodhue [^]	174	69	59	62	35	225	29%
Pine	192	55	61	61	47	224	17%
McLeod	135	55	44	58	43	200	48%
Blue Earth	144	46	40	56	41	183	27%
Steele	145	49	39	54	33	175	21%
Freeborn	102	33	56	37	45	171	68%
Mower	125	43	45	51	31	170	36%
Benton	155	49	43	41	33	166	7%
Le Sueur	144	39	45	41	35	160	11%
Cass	107	42	45	37	34	158	48%
Otter Tail	117	44	34	53	27	158	35%
Kanabec	128	32	41	44	36	153	20%
Kandiyohi	90	51	38	33	26	148	64%
Douglas	128	35	38	32	20	125	-2%
Itasca	78	25	30	33	35	123	58%
Meeker	87	30	23	33	28	114	31%
Morrison	107	24	37	26	25	112	5%
Carlton	84	30	17	38	22	107	27%
Aitkin	95	19	28	32	17	96	1%
Todd	88	28	26	26	16	96	9%
Winona	81	27	21	32	15	95	17%
Becker	80	31	20	20	21	92	15%
Hubbard	82	24	36	14	18	92	12%
Beltrami	82	19	28	29	13	89	9%
Dodge	66	24	22	25	17	88	33%
Sibley	49	18	21	31	11	81	65%
Waseca	69	20	16	26	19	81	17%
Clay	85	22	22	20	16	80	-6%
Wabasha	60	24	22	17	17	80	33%
Nicollet	66	19	15	13	17	64	-3%

	2009 TOTAL	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2010 TOTAL	2009 - 2010 Change
Fillmore	39	17	17	15	14	63	62%
Martin	46	11	13	14	15	53	15%
Faribault	42	15	10	15	11	51	21%
Lake	28	14	15	12	7	48	71%
Brown	35	12	7	16	11	46	31%
Polk	57	13	9	13	10	45	-21%
Watonwan	24	13	7	13	9	42	75%
Roseau	42	10	11	12	6	39	-7%
Lyon	45	7	8	11	9	35	-22%
Wadena	46	9	8	9	8	34	-26%
Chippewa	31	11	3	11	8	33	6%
Koochiching	19	12	12	5	2	31	63%
Swift	24	9	7	7	8	31	29%
Nobles	31	6	11	4	8	29	-6%
Big Stone	17	15	7	3	3	28	65%
Grant	22	6	9	8	3	26	18%
Renville	41	8	9	6	3	26	-37%
Cottonwood	24	6	8	6	5	25	4%
Pope	32	5	2	7	11	25	-22%
Redwood	33	5	6	8	3	22	-33%
Jackson	13	3	9	6	3	21	62%
Houston	21	4	4	8	3	19	-10%
Lake of the Woods	11	5	5	3	2	15	36%
Mahnomen	17	5	1	4	5	15	-12%
Pennington	15	5	1	4	5	15	0%
Yellow Medicine	18	5	3	5	2	15	-17%
Marshall	9	1	3	5	5	14	56%
Cook	13	0	5	6	2	13	0%
Wilkin	12	3	3	4	2	12	0%
Lincoln	5	1	4	2	4	11	120%
Rock	14	2	3	3	3	11	-21%
Lac qui Parle	7	4	3	2	1	10	43%
Murray	8	4	3	2	1	10	25%
Pipestone	10	2	3	5	0	10	0%
Clearwater	19	3	1	2	1	7	-63%
Norman	11	5	1	0	0	6	-45%
Red Lake	5	0	3	3	0	6	20%
Stevens	9	0	2	3	1	6	-33%
Kittson	1	0	1	2	1	4	300%
Traverse	8	0	1	2	1	4	-50%

* Reflects different 2009 yearly totals from the February 15, 2010 release of "Foreclosures in Minnesota" due to amended reporting from Dakota County.

^ Reflects different 2010 quarterly totals from the August 9, 2010 release of "Foreclosures in Minnesota" due to amended reporting from Goodhue, Hennepin, and Olmsted Counties.

Figure 6: MN County Foreclosure Rates, 2009-2010 (sorted by county)

	2009 Rate	Q1 2010 Rate	Q2 2010 Rate	Q3 2010 Rate	Q4 2010 Rate	2010 Rate
Twin Cities Metro [^]	1.59	0.44	0.42	0.50	0.35	1.72
Greater Minnesota [^]	0.97	0.30	0.28	0.30	0.23	1.11
Minnesota [^]	1.29	0.37	0.35	0.40	0.29	1.42
Aitkin	1.28	0.25	0.37	0.43	0.23	1.28
Anoka	1.93	0.55	0.52	0.61	0.40	2.08
Becker	0.66	0.24	0.16	0.16	0.17	0.73
Beltrami	0.66	0.15	0.22	0.23	0.10	0.70
Benton	1.37	0.43	0.38	0.36	0.29	1.46
Big Stone	0.63	0.56	0.26	0.11	0.11	1.04
Blue Earth	0.78	0.25	0.22	0.30	0.22	0.98
Brown	0.36	0.12	0.07	0.16	0.11	0.46
Carlton	0.68	0.24	0.14	0.31	0.18	0.87
Carver	1.24	0.36	0.32	0.41	0.31	1.40
Cass	0.95	0.37	0.39	0.32	0.30	1.39
Chippewa	0.62	0.22	0.06	0.22	0.16	0.66
Chisago	2.01	0.59	0.66	0.55	0.52	2.32
Clay	0.48	0.12	0.12	0.11	0.09	0.45
Clearwater	0.55	0.08	0.03	0.06	0.03	0.20
Cook	0.66	0.00	0.25	0.31	0.10	0.66
Cottonwood	0.45	0.11	0.15	0.11	0.09	0.47
Crow Wing	1.61	0.40	0.36	0.44	0.36	1.57
Dakota*	1.44	0.42	0.40	0.48	0.36	1.66
Dodge	0.96	0.35	0.32	0.36	0.25	1.27
Douglas	0.91	0.25	0.27	0.23	0.14	0.88
Faribault	0.63	0.23	0.15	0.23	0.17	0.77
Fillmore	0.45	0.19	0.19	0.17	0.16	0.72
Freeborn	0.81	0.26	0.44	0.29	0.36	1.35
Goodhue [^]	1.04	0.41	0.35	0.37	0.21	1.34
Grant	0.80	0.21	0.32	0.28	0.11	0.92
Hennepin [^]	1.49	0.40	0.40	0.47	0.33	1.61
Houston	0.28	0.05	0.05	0.11	0.04	0.25
Hubbard	1.02	0.30	0.44	0.17	0.22	1.13
Isanti	2.86	0.79	0.48	0.70	0.60	2.56
Itasca	0.45	0.14	0.17	0.19	0.20	0.70
Jackson	0.28	0.06	0.19	0.13	0.06	0.44
Kanabec	2.05	0.51	0.66	0.71	0.58	2.45
Kandiyohi	0.59	0.33	0.25	0.22	0.17	0.97
Kittson	0.04	0.00	0.04	0.08	0.04	0.16
Koochiching	0.33	0.21	0.21	0.09	0.04	0.55
Lac qui Parle	0.20	0.12	0.09	0.06	0.03	0.29
Lake	0.56	0.28	0.30	0.24	0.14	0.96
Lake of the Woods	0.61	0.27	0.27	0.16	0.11	0.80
Le Sueur	1.35	0.37	0.42	0.39	0.33	1.50
Lincoln	0.17	0.03	0.13	0.07	0.13	0.37
Lyon	0.52	0.08	0.09	0.13	0.10	0.40
Mahnomen	0.97	0.29	0.06	0.23	0.29	0.86
Marshall	0.18	0.02	0.06	0.10	0.10	0.29
Martin	0.52	0.12	0.15	0.16	0.17	0.60
McLeod	1.09	0.43	0.35	0.46	0.34	1.58
Meeker	0.97	0.33	0.26	0.37	0.31	1.27

	2009 Rate	Q1 2010 Rate	Q2 2010 Rate	Q3 2010 Rate	Q4 2010 Rate	2010 Rate
Mille Lacs	2.45	0.59	0.54	0.78	0.57	2.47
Morrison	0.85	0.19	0.29	0.20	0.20	0.87
Mower	0.86	0.29	0.31	0.35	0.21	1.17
Murray	0.19	0.09	0.07	0.05	0.02	0.24
Nicollet	0.67	0.19	0.15	0.13	0.17	0.64
Nobles	0.40	0.08	0.14	0.05	0.10	0.38
Norman	0.32	0.15	0.03	0.00	0.00	0.17
Olmsted^	0.68	0.23	0.28	0.23	0.20	0.94
Otter Tail	0.49	0.18	0.14	0.22	0.11	0.65
Pennington	0.31	0.10	0.02	0.08	0.10	0.31
Pine	1.76	0.50	0.56	0.56	0.43	2.05
Pipestone	0.24	0.05	0.07	0.12	0.00	0.24
Polk	0.49	0.11	0.07	0.11	0.08	0.37
Pope	0.64	0.10	0.04	0.14	0.22	0.50
Ramsey	1.72	0.48	0.42	0.53	0.36	1.79
Red Lake	0.28	0.00	0.17	0.17	0.00	0.33
Redwood	0.50	0.08	0.09	0.12	0.05	0.33
Renville	0.60	0.12	0.13	0.09	0.04	0.38
Rice	1.55	0.50	0.46	0.46	0.37	1.80
Rock	0.34	0.05	0.07	0.07	0.07	0.27
Roseau	0.71	0.16	0.18	0.19	0.10	0.63
Saint Louis	0.59	0.22	0.20	0.20	0.17	0.79
Scott	1.93	0.54	0.57	0.62	0.49	2.23
Sherburne	2.48	0.88	0.76	0.73	0.56	2.93
Sibley	0.82	0.30	0.35	0.52	0.18	1.36
Stearns	1.13	0.33	0.28	0.32	0.20	1.12
Steele	1.16	0.39	0.31	0.43	0.26	1.40
Stevens	0.24	0.00	0.05	0.08	0.03	0.16
Swift	0.53	0.20	0.15	0.15	0.18	0.68
Todd	0.89	0.28	0.26	0.26	0.16	0.97
Traverse	0.41	0.00	0.05	0.10	0.05	0.21
Wabasha	0.71	0.28	0.26	0.20	0.20	0.94
Wadena	0.85	0.17	0.15	0.17	0.15	0.63
Waseca	1.02	0.29	0.23	0.38	0.28	1.19
Washington	1.57	0.43	0.34	0.43	0.35	1.55
Watonwan	0.55	0.30	0.16	0.30	0.20	0.95
Wilkin	0.41	0.10	0.10	0.14	0.07	0.41
Winona	0.51	0.17	0.13	0.20	0.09	0.60
Wright	2.08	0.65	0.54	0.55	0.44	2.18
Yellow Medicine	0.39	0.11	0.06	0.11	0.04	0.32

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Greater Minnesota [^]	0.97	0.30	0.28	0.30	0.23	1.11
Minnesota [^]	1.29	0.37	0.35	0.40	0.29	1.42
Sherburne	2.48	0.88	0.76	0.73	0.56	2.93
Isanti	2.86	0.79	0.48	0.70	0.60	2.56
Mille Lacs	2.45	0.59	0.54	0.78	0.57	2.47
Kanabec	2.05	0.51	0.66	0.71	0.58	2.45
Chisago	2.01	0.59	0.66	0.55	0.52	2.32
Scott	1.93	0.54	0.57	0.62	0.49	2.23
Wright	2.08	0.65	0.54	0.55	0.44	2.18
Anoka	1.93	0.55	0.52	0.61	0.40	2.08
Pine	1.76	0.50	0.56	0.56	0.43	2.05
Rice	1.55	0.50	0.46	0.46	0.37	1.80
Ramsey	1.72	0.48	0.42	0.53	0.36	1.79
Dakota*	1.44	0.42	0.40	0.48	0.36	1.66
Hennepin [^]	1.49	0.40	0.40	0.47	0.33	1.61
McLeod	1.09	0.43	0.35	0.46	0.34	1.58
Crow Wing	1.61	0.40	0.36	0.44	0.36	1.57
Washington	1.57	0.43	0.34	0.43	0.35	1.55
Le Sueur	1.35	0.37	0.42	0.39	0.33	1.50
Benton	1.37	0.43	0.38	0.36	0.29	1.46
Carver	1.24	0.36	0.32	0.41	0.31	1.40
Steele	1.16	0.39	0.31	0.43	0.26	1.40
Cass	0.95	0.37	0.39	0.32	0.30	1.39
Sibley	0.82	0.30	0.35	0.52	0.18	1.36
Freeborn	0.81	0.26	0.44	0.29	0.36	1.35
Goodhue [^]	1.04	0.41	0.35	0.37	0.21	1.34
Aitkin	1.28	0.25	0.37	0.43	0.23	1.28
Dodge	0.96	0.35	0.32	0.36	0.25	1.27
Meeker	0.97	0.33	0.26	0.37	0.31	1.27
Waseca	1.02	0.29	0.23	0.38	0.28	1.19
Mower	0.86	0.29	0.31	0.35	0.21	1.17
Hubbard	1.02	0.30	0.44	0.17	0.22	1.13
Stearns	1.13	0.33	0.28	0.32	0.20	1.12
Big Stone	0.63	0.56	0.26	0.11	0.11	1.04
Blue Earth	0.78	0.25	0.22	0.30	0.22	0.98
Todd	0.89	0.28	0.26	0.26	0.16	0.97
Kandiyohi	0.59	0.33	0.25	0.22	0.17	0.97
Lake	0.56	0.28	0.30	0.24	0.14	0.96
Watonwan	0.55	0.30	0.16	0.30	0.20	0.95
Wabasha	0.71	0.28	0.26	0.20	0.20	0.94
Olmsted [^]	0.68	0.23	0.28	0.23	0.20	0.94
Grant	0.80	0.21	0.32	0.28	0.11	0.92
Douglas	0.91	0.25	0.27	0.23	0.14	0.88
Morrison	0.85	0.19	0.29	0.20	0.20	0.87
Carlton	0.68	0.24	0.14	0.31	0.18	0.87
Mahnomen	0.97	0.29	0.06	0.23	0.29	0.86
Lake of the Woods	0.61	0.27	0.27	0.16	0.11	0.80
Saint Louis	0.59	0.22	0.20	0.20	0.17	0.79

	2009 Rate	Q1 2010 Rate	Q2 2010 Rate	Q3 2010 Rate	Q4 2010 Rate	2010 Rate
Faribault	0.63	0.23	0.15	0.23	0.17	0.77
Becker	0.66	0.24	0.16	0.16	0.17	0.73
Fillmore	0.45	0.19	0.19	0.17	0.16	0.72
Beltrami	0.66	0.15	0.22	0.23	0.10	0.70
Itasca	0.45	0.14	0.17	0.19	0.20	0.70
Swift	0.53	0.20	0.15	0.15	0.18	0.68
Cook	0.66	0.00	0.25	0.31	0.10	0.66
Chippewa	0.62	0.22	0.06	0.22	0.16	0.66
Otter Tail	0.49	0.18	0.14	0.22	0.11	0.65
Nicollet	0.67	0.19	0.15	0.13	0.17	0.64
Roseau	0.71	0.16	0.18	0.19	0.10	0.63
Wadena	0.85	0.17	0.15	0.17	0.15	0.63
Winona	0.51	0.17	0.13	0.20	0.09	0.60
Martin	0.52	0.12	0.15	0.16	0.17	0.60
Koochiching	0.33	0.21	0.21	0.09	0.04	0.55
Pope	0.64	0.10	0.04	0.14	0.22	0.50
Cottonwood	0.45	0.11	0.15	0.11	0.09	0.47
Brown	0.36	0.12	0.07	0.16	0.11	0.46
Clay	0.48	0.12	0.12	0.11	0.09	0.45
Jackson	0.28	0.06	0.19	0.13	0.06	0.44
Wilkin	0.41	0.10	0.10	0.14	0.07	0.41
Lyon	0.52	0.08	0.09	0.13	0.10	0.40
Renville	0.60	0.12	0.13	0.09	0.04	0.38
Nobles	0.40	0.08	0.14	0.05	0.10	0.38
Polk	0.49	0.11	0.07	0.11	0.08	0.37
Lincoln	0.17	0.03	0.13	0.07	0.13	0.37
Red Lake	0.28	0.00	0.17	0.17	0.00	0.33
Redwood	0.50	0.08	0.09	0.12	0.05	0.33
Yellow Medicine	0.39	0.11	0.06	0.11	0.04	0.32
Pennington	0.31	0.10	0.02	0.08	0.10	0.31
Lac qui Parle	0.20	0.12	0.09	0.06	0.03	0.29
Marshall	0.18	0.02	0.06	0.10	0.10	0.29
Rock	0.34	0.05	0.07	0.07	0.07	0.27
Houston	0.28	0.05	0.05	0.11	0.04	0.25
Pipestone	0.24	0.05	0.07	0.12	0.00	0.24
Murray	0.19	0.09	0.07	0.05	0.02	0.24
Traverse	0.41	0.00	0.05	0.10	0.05	0.21
Clearwater	0.55	0.08	0.03	0.06	0.03	0.20
Norman	0.32	0.15	0.03	0.00	0.00	0.17
Stevens	0.24	0.00	0.05	0.08	0.03	0.16
Kittson	0.04	0.00	0.04	0.08	0.04	0.16

* Reflects different 2009 yearly totals from the February 15, 2010 release of "Foreclosures in Minnesota" due to amended reporting from Dakota County.

^ Reflects different 2010 quarterly totals from the August 9, 2010 release of "Foreclosures in Minnesota" due to amended reporting from Goodhue, Hennepin, and Olmsted Counties.

Study Purpose and Objectives

This report was commissioned by the Minnesota Home Ownership 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 2010.
- **Updated foreclosure rates for all Minnesota counties** in 2010.¹ The calculation of foreclosure rates makes it possible to compare the relative impact of foreclosure on areas with different population sizes.
- **2010 Parcel Counts on which to base rate calculations.** Residential parcel counts by county are provided by the Minnesota Department of Revenue² and are updated annually.
- **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; increasing 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.

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.

² For purposes of this report, residential parcel data includes property types "Residential," "Apartment," "Farm with Buildings, >35 Acres," and "Farm with Buildings, <35 acres."

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.

Overview of the Foreclosure Process

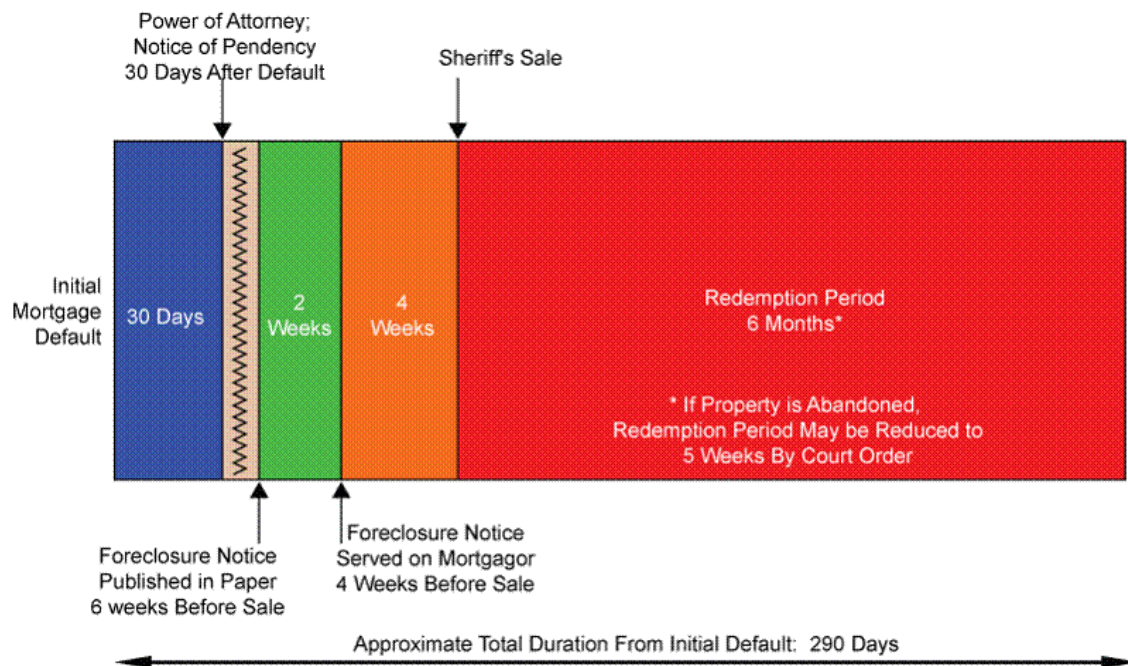
There are two types of foreclosure processes in Minnesota:

- 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 borrower, starting the foreclosure process.

Sample Foreclosure by Advertisement Action Timeline on a Conventional Mortgage



This chart based on information developed by Michael Grover of Federal Reserve Bank of Minneapolis (based on Minnesota state statute) and further refined by HousingLink.

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 serves the filing to the homeowner. At any point before the sheriff's sale, the property owner can reinstate the mortgage by paying all dues, fees and expenses.¹

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 months, 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 December 2010.

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 county

¹ As of June 15, 2009, MN State Law allows homeowners to delay their foreclosure sale by five months. 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 to five weeks.

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