
2012 Semi-Annual Foreclosures in Minnesota:

A Report Based on County Sheriff's Sale Data

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About the Minnesota Homeownership Center

Recognized nationally as a model of homeownership 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.

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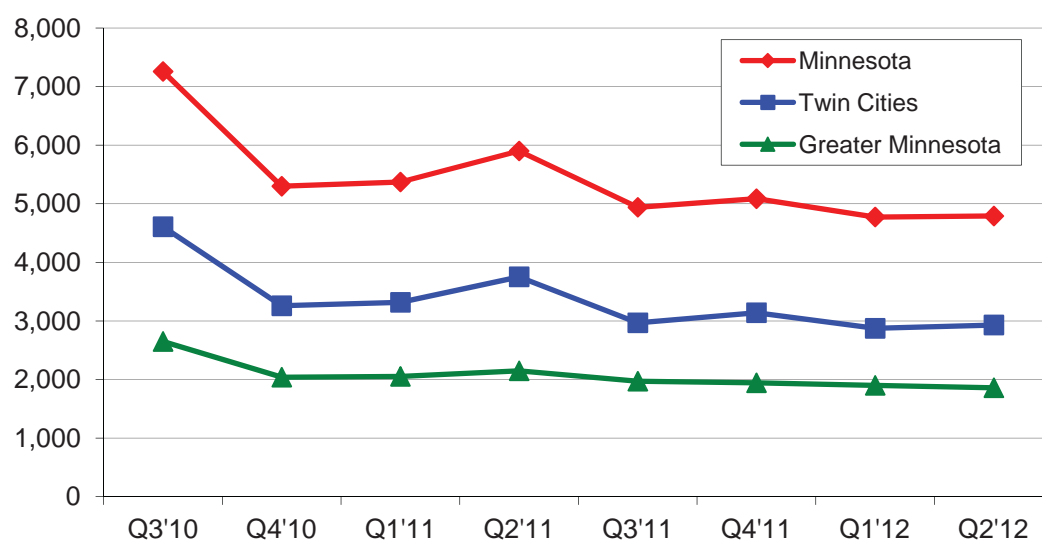
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Eight-Quarter History of Minnesota Foreclosures

There were 9,565 foreclosures in Minnesota in the first two quarters of 2012. This number is 15 percent less than the same period of 2011, with a greater decline seen in the Twin Cities metro area (down 18 percent) than in Greater MN (down 10 percent). In spite of this year-over-year decline, foreclosure levels have remained steady, varying only a few percentage points over the past four quarters (down a total of 3 percent statewide from Q3 2011 to Q2 2012). In spite of any current declines, it is important to note that residences are still being lost through foreclosure at rates far exceeding those of historic levels.

Figure 1



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

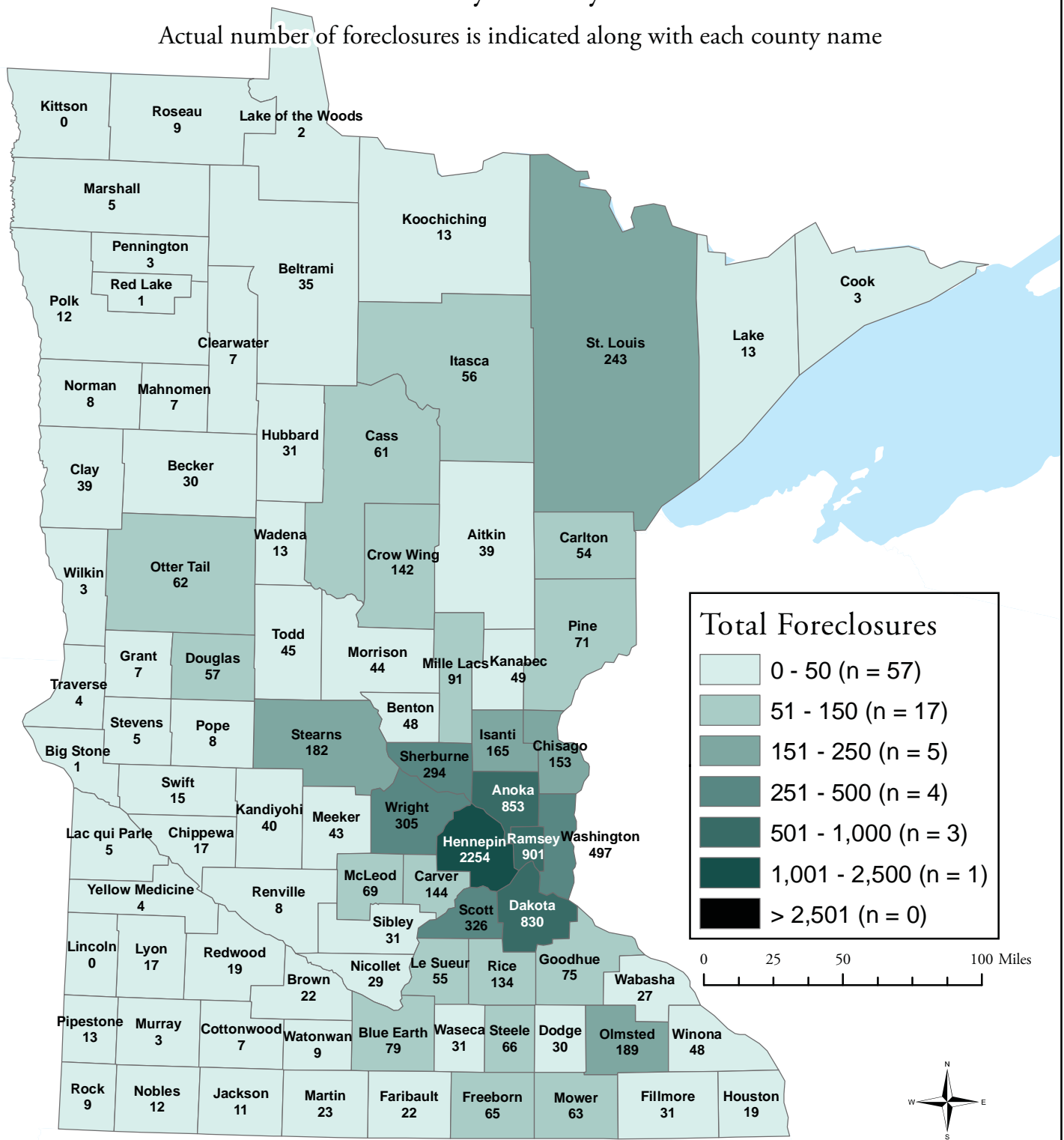
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More Minnesota foreclosure information and historical data can be found online at www.hocmn.org or www.housinglink.org

Figure 2

Minnesota Foreclosures (Jan. 1 - Jun. 30 2012) by County

Actual number of foreclosures is indicated along with each county name



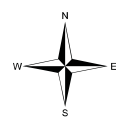
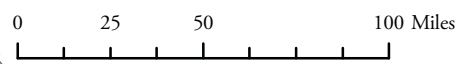
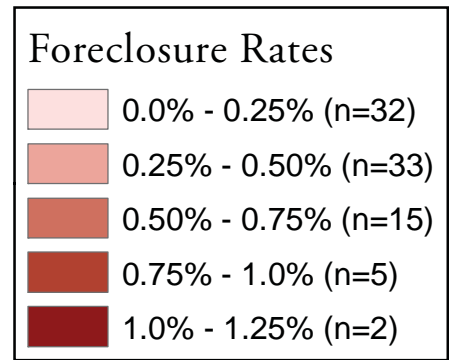
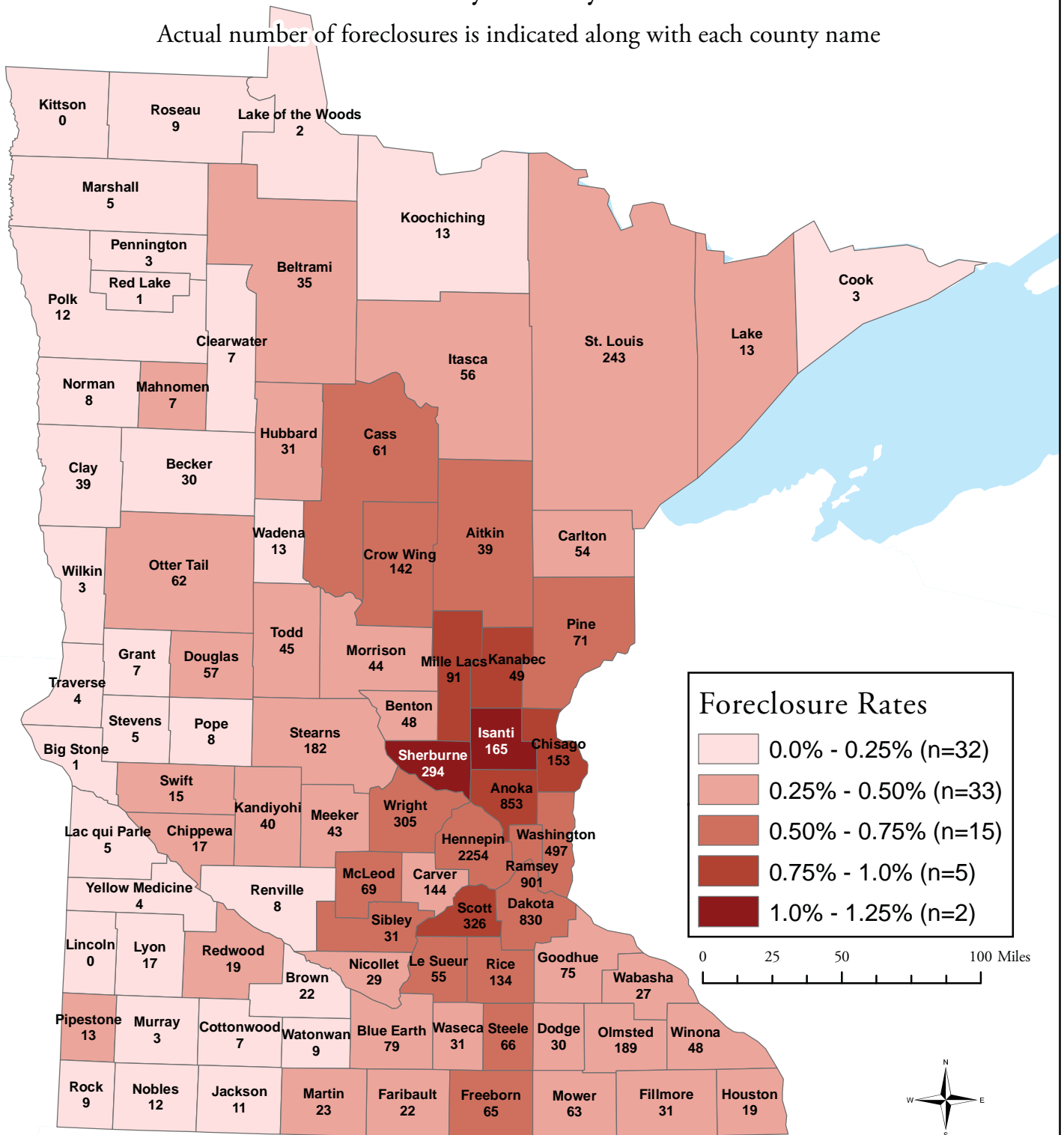
2012 Semi-Annual Foreclosures in Minnesota: A Report Based on County Sheriff's Sale Data
Funded by: MN Homeownership Center, Greater MN Housing Fund, Family Housing Fund, & MN Housing

Data Source: County reported sheriff's sales



Minnesota Foreclosure Rates (Jan. 1 - Jun. 30 2012) 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 2011 parcel counts from the MN Department of Revenue



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

	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q1-Q2 2011	Q1-Q2 2012	Q1-Q2 2011 to Q1-Q2 2012
Twin Cities Metro*	3,318	3,753	2,969	3,141	2,874	2,931	7,071	5,805	-18%
Greater Minnesota*	2,053	2,148	1,971	1,945	1,900	1,860	4,201	3,760	-10%
Minnesota*	5,371	5,901	4,940	5,086	4,774	4,791	11,272	9,565	-15%
Aitkin	17	11	19	24	20	19	28	39	39%
Anoka	530	577	423	485	436	417	1,107	853	-23%
Becker	17	23	17	18	15	15	40	30	-25%
Beltrami	27	18	10	8	22	13	45	35	-22%
Benton	41	36	25	26	20	28	77	48	-38%
Big Stone	2	4	1	3	0	1	6	1	-83%
Blue Earth	37	48	45	44	38	41	85	79	-7%
Brown	17	10	24	16	9	13	27	22	-19%
Carlton	23	36	24	33	20	34	59	54	-8%
Carver	83	95	72	81	58	86	178	144	-19%
Cass	30	38	27	28	31	30	68	61	-10%
Chippewa	10	6	7	5	7	10	16	17	6%
Chisago	95	94	88	89	71	82	189	153	-19%
Clay	27	28	15	15	17	22	55	39	-29%
Clearwater	2	2	6	2	3	4	4	7	75%
Cook	0	1	0	3	0	3	1	3	200%
Cottonwood	4	10	3	3	4	3	14	7	-50%
Crow Wing	99	100	73	86	76	66	199	142	-29%
Dakota	513	554	451	467	417	413	1,067	830	-22%
Dodge	14	24	13	26	13	17	38	30	-21%
Douglas	36	41	29	20	24	33	77	57	-26%
Faribault	8	8	6	10	12	10	16	22	38%
Fillmore	12	10	11	9	12	19	22	31	41%
Freeborn	25	34	36	34	31	34	59	65	10%
Goodhue	46	45	45	34	39	36	91	75	-18%
Grant	3	6	4	2	2	5	9	7	-22%
Hennepin	1,252	1,383	1,149	1,169	1,087	1,167	2,635	2,254	-14%
Houston	4	12	5	2	14	5	16	19	19%
Hubbard	26	18	11	19	14	17	44	31	-30%
Isanti	79	90	67	81	95	70	169	165	-2%
Itasca	30	32	31	28	29	27	62	56	-10%
Jackson	1	2	6	2	7	4	3	11	267%
Kanabec	32	28	29	24	23	26	60	49	-18%
Kandiyohi	31	21	25	21	27	13	52	40	-23%
Kittson	1	0	0	0	0	0	1	0	-100%
Koochiching	9	3	5	5	4	9	12	13	8%
Lac qui Parle	2	3	3	4	1	4	5	5	0%
Lake	8	5	9	5	8	5	13	13	0%
Lake of the Woods	1	4	3	1	1	1	5	2	-60%
Le Sueur	32	32	28	37	29	26	64	55	-14%
Lincoln	4	2	2	1	0	0	6	0	-100%
Lyon	9	12	8	11	7	10	21	17	-19%
Mahnomen	0	3	2	3	4	3	3	7	133%
Marshall	2	4	5	2	4	1	6	5	-17%
Martin	8	13	11	11	10	13	21	23	10%

	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q1-Q2 2011	Q1-Q2 2012	Q1-Q2 2011 to Q1-Q2 2012
McLeod	41	51	45	41	33	36	92	69	-25%
Meeker	19	18	32	25	17	26	37	43	16%
Mille Lacs	49	49	50	45	40	51	98	91	-7%
Morrison	33	33	20	23	28	16	66	44	-33%
Mower	41	39	36	39	35	28	80	63	-21%
Murray	3	2	3	5	1	2	5	3	-40%
Nicollet	17	17	9	16	15	14	34	29	-15%
Nobles	6	9	5	9	5	7	15	12	-20%
Norman	2	1	1	3	2	6	3	8	167%
Olmsted	93	88	103	72	94	95	181	189	4%
Otter Tail	42	27	41	36	32	30	69	62	-10%
Pennington	3	2	5	3	1	2	5	3	-40%
Pine	35	45	37	57	24	47	80	71	-11%
Pipestone	5	2	4	3	6	7	7	13	86%
Polk	8	9	7	10	7	5	17	12	-29%
Pope	7	11	9	2	3	5	18	8	-56%
Ramsey*	517	611	467	483	452	449	1,128	901	-20%
Red Lake	1	0	0	1	0	1	1	1	0%
Redwood	3	6	3	5	8	11	9	19	111%
Renville	7	5	7	3	6	2	12	8	-33%
Rice	63	66	74	65	62	72	129	134	4%
Rock	4	3	2	4	4	5	7	9	29%
Roseau	9	6	10	7	3	6	15	9	-40%
Saint Louis	135	117	130	134	142	101	252	243	-4%
Scott	171	231	169	173	174	152	402	326	-19%
Sherburne*	135	195	154	129	154	140	330	294	-11%
Sibley	16	14	12	15	12	19	30	31	3%
Stearns	90	87	79	84	97	85	177	182	3%
Steele	34	34	36	37	26	40	68	66	-3%
Stevens	0	1	1	1	3	2	1	5	400%
Swift	6	2	6	3	5	10	8	15	88%
Todd	10	27	20	20	31	14	37	45	22%
Traverse	3	0	2	1	4	0	3	4	33%
Wabasha	25	6	13	14	12	15	31	27	-13%
Wadena	17	12	9	7	5	8	29	13	-55%
Waseca	16	10	10	14	15	16	26	31	19%
Washington	252	302	238	283	250	247	554	497	-10%
Watonwan	6	4	6	8	6	3	10	9	-10%
Wilkin	3	1	1	1	2	1	4	3	-25%
Winona	20	28	21	14	30	18	48	48	0%
Wright	169	199	185	194	164	141	368	305	-17%
Yellow Medicine	6	5	5	0	3	1	11	4	-64%

* Reflects different Q1 2012 totals from HousingLink's May 5, 2012 release of *Minnesota Foreclosure Update* due to amended reporting from Ramsey and Sherburne Counties.

Figure 5: MN County Foreclosure Counts, 2011-2012 (sorted by Q1-Q2 2012 total)

	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q1-Q2 2011	Q1-Q2 2012	Q1-Q2 2011 to Q1-Q2 2012
Twin Cities Metro*	3,318	3,753	2,969	3,141	2,874	2,931	7,071	5,805	-18%
Greater Minnesota*	2,053	2,148	1,971	1,945	1,900	1,860	4,201	3,760	-10%
Minnesota*	5,371	5,901	4,940	5,086	4,774	4,791	11,272	9,565	-15%
Hennepin	1,252	1,383	1,149	1,169	1,087	1,167	2,635	2,254	-14%
Ramsey*	517	611	467	483	452	449	1,128	901	-20%
Anoka	530	577	423	485	436	417	1,107	853	-23%
Dakota	513	554	451	467	417	413	1,067	830	-22%
Washington	252	302	238	283	250	247	554	497	-10%
Scott	171	231	169	173	174	152	402	326	-19%
Wright	169	199	185	194	164	141	368	305	-17%
Sherburne*	135	195	154	129	154	140	330	294	-11%
Saint Louis	135	117	130	134	142	101	252	243	-4%
Olmsted	93	88	103	72	94	95	181	189	4%
Stearns	90	87	79	84	97	85	177	182	3%
Isanti	79	90	67	81	95	70	169	165	-2%
Chisago	95	94	88	89	71	82	189	153	-19%
Carver	83	95	72	81	58	86	178	144	-19%
Crow Wing	99	100	73	86	76	66	199	142	-29%
Rice	63	66	74	65	62	72	129	134	4%
Mille Lacs	49	49	50	45	40	51	98	91	-7%
Blue Earth	37	48	45	44	38	41	85	79	-7%
Goodhue	46	45	45	34	39	36	91	75	-18%
Pine	35	45	37	57	24	47	80	71	-11%
McLeod	41	51	45	41	33	36	92	69	-25%
Steele	34	34	36	37	26	40	68	66	-3%
Freeborn	25	34	36	34	31	34	59	65	10%
Mower	41	39	36	39	35	28	80	63	-21%
Otter Tail	42	27	41	36	32	30	69	62	-10%
Cass	30	38	27	28	31	30	68	61	-10%
Douglas	36	41	29	20	24	33	77	57	-26%
Itasca	30	32	31	28	29	27	62	56	-10%
Le Sueur	32	32	28	37	29	26	64	55	-14%
Carlton	23	36	24	33	20	34	59	54	-8%
Kanabec	32	28	29	24	23	26	60	49	-18%
Benton	41	36	25	26	20	28	77	48	-38%
Winona	20	28	21	14	30	18	48	48	0%
Todd	10	27	20	20	31	14	37	45	22%
Morrison	33	33	20	23	28	16	66	44	-33%
Meeker	19	18	32	25	17	26	37	43	16%
Kandiyohi	31	21	25	21	27	13	52	40	-23%
Aitkin	17	11	19	24	20	19	28	39	39%
Clay	27	28	15	15	17	22	55	39	-29%
Beltrami	27	18	10	8	22	13	45	35	-22%
Fillmore	12	10	11	9	12	19	22	31	41%
Hubbard	26	18	11	19	14	17	44	31	-30%
Sibley	16	14	12	15	12	19	30	31	3%
Waseca	16	10	10	14	15	16	26	31	19%
Becker	17	23	17	18	15	15	40	30	-25%
Dodge	14	24	13	26	13	17	38	30	-21%

	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q1-Q2 2011	Q1-Q2 2012	Q1-Q2 2011 to Q1-Q2 2012
Nicollet	17	17	9	16	15	14	34	29	-15%
Wabasha	25	6	13	14	12	15	31	27	-13%
Martin	8	13	11	11	10	13	21	23	10%
Brown	17	10	24	16	9	13	27	22	-19%
Faribault	8	8	6	10	12	10	16	22	38%
Houston	4	12	5	2	14	5	16	19	19%
Redwood	3	6	3	5	8	11	9	19	111%
Chippewa	10	6	7	5	7	10	16	17	6%
Lyon	9	12	8	11	7	10	21	17	-19%
Swift	6	2	6	3	5	10	8	15	88%
Koochiching	9	3	5	5	4	9	12	13	8%
Lake	8	5	9	5	8	5	13	13	0%
Pipestone	5	2	4	3	6	7	7	13	86%
Wadena	17	12	9	7	5	8	29	13	-55%
Nobles	6	9	5	9	5	7	15	12	-20%
Polk	8	9	7	10	7	5	17	12	-29%
Jackson	1	2	6	2	7	4	3	11	267%
Rock	4	3	2	4	4	5	7	9	29%
Roseau	9	6	10	7	3	6	15	9	-40%
Watowan	6	4	6	8	6	3	10	9	-10%
Norman	2	1	1	3	2	6	3	8	167%
Pope	7	11	9	2	3	5	18	8	-56%
Renville	7	5	7	3	6	2	12	8	-33%
Clearwater	2	2	6	2	3	4	4	7	75%
Cottonwood	4	10	3	3	4	3	14	7	-50%
Grant	3	6	4	2	2	5	9	7	-22%
Mahnomen	0	3	2	3	4	3	3	7	133%
Lac qui Parle	2	3	3	4	1	4	5	5	0%
Marshall	2	4	5	2	4	1	6	5	-17%
Stevens	0	1	1	1	3	2	1	5	400%
Traverse	3	0	2	1	4	0	3	4	33%
Yellow Medicine	6	5	5	0	3	1	11	4	-64%
Cook	0	1	0	3	0	3	1	3	200%
Murray	3	2	3	5	1	2	5	3	-40%
Pennington	3	2	5	3	1	2	5	3	-40%
Wilkin	3	1	1	1	2	1	4	3	-25%
Lake of the Woods	1	4	3	1	1	1	5	2	-60%
Big Stone	2	4	1	3	0	1	6	1	-83%
Red Lake	1	0	0	1	0	1	1	1	0%
Kittson	1	0	0	0	0	0	1	0	-100%
Lincoln	4	2	2	1	0	0	6	0	-100%

* Reflects different Q1 2012 totals from HousingLink's May 5, 2012 release of *Minnesota Foreclosure Update* due to amended reporting from Ramsey and Sherburne Counties.

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

	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	Q1 2012 Rate	Q2 2012 Rate	Q1-Q2 2011 Rate	Q1-Q2 2012 Rate
Twin Cities Metro*	0.36	0.41	0.32	0.34	0.31	0.32	0.77	0.63
Greater Minnesota*	0.23	0.24	0.22	0.22	0.21	0.21	0.47	0.42
Minnesota*	0.30	0.33	0.27	0.28	0.26	0.26	0.62	0.53
Aitkin	0.23	0.15	0.25	0.32	0.27	0.25	0.37	0.52
Anoka	0.49	0.53	0.39	0.45	0.40	0.39	1.03	0.79
Becker	0.13	0.18	0.13	0.14	0.12	0.12	0.32	0.24
Beltrami	0.21	0.14	0.08	0.06	0.17	0.10	0.35	0.28
Benton	0.36	0.32	0.22	0.23	0.18	0.25	0.68	0.42
Big Stone	0.07	0.15	0.04	0.11	0.00	0.04	0.22	0.04
Blue Earth	0.20	0.26	0.24	0.24	0.20	0.22	0.46	0.43
Brown	0.17	0.10	0.24	0.16	0.09	0.13	0.27	0.22
Carlton	0.19	0.29	0.19	0.27	0.16	0.28	0.48	0.44
Carver	0.28	0.32	0.24	0.27	0.20	0.29	0.60	0.49
Cass	0.26	0.33	0.24	0.25	0.27	0.26	0.60	0.54
Chippewa	0.20	0.12	0.14	0.10	0.14	0.20	0.32	0.34
Chisago	0.52	0.51	0.48	0.49	0.39	0.45	1.03	0.84
Clay	0.15	0.16	0.08	0.08	0.10	0.12	0.31	0.22
Clearwater	0.06	0.06	0.17	0.06	0.08	0.11	0.11	0.20
Cook	0.00	0.05	0.00	0.15	0.00	0.15	0.05	0.15
Cottonwood	0.08	0.19	0.06	0.06	0.08	0.06	0.26	0.13
Crow Wing	0.40	0.41	0.30	0.35	0.31	0.27	0.81	0.58
Dakota	0.40	0.43	0.35	0.36	0.32	0.32	0.83	0.64
Dodge	0.20	0.35	0.19	0.38	0.19	0.25	0.55	0.43
Douglas	0.25	0.29	0.20	0.14	0.17	0.23	0.54	0.40
Faribault	0.12	0.12	0.09	0.15	0.18	0.15	0.24	0.33
Fillmore	0.14	0.11	0.13	0.10	0.14	0.22	0.25	0.35
Freeborn	0.20	0.27	0.28	0.27	0.25	0.27	0.47	0.51
Goodhue	0.27	0.27	0.27	0.20	0.23	0.21	0.54	0.45
Grant	0.11	0.21	0.14	0.07	0.07	0.18	0.32	0.25
Hennepin	0.33	0.36	0.30	0.30	0.28	0.30	0.69	0.59
Houston	0.05	0.16	0.07	0.03	0.19	0.07	0.21	0.25
Hubbard	0.32	0.22	0.14	0.23	0.17	0.21	0.54	0.38
Isanti	0.58	0.66	0.49	0.60	0.70	0.51	1.24	1.21
Itasca	0.17	0.18	0.18	0.16	0.16	0.15	0.35	0.32
Jackson	0.02	0.04	0.13	0.04	0.15	0.08	0.06	0.23
Kanabec	0.51	0.45	0.47	0.39	0.37	0.42	0.96	0.79
Kandiyohi	0.20	0.14	0.16	0.14	0.18	0.08	0.34	0.26
Kittson	0.04	0.00	0.00	0.00	0.00	0.00	0.04	0.00
Koochiching	0.16	0.05	0.09	0.09	0.07	0.16	0.21	0.23
Lac qui Parle	0.06	0.09	0.09	0.12	0.03	0.12	0.14	0.14
Lake	0.16	0.10	0.18	0.10	0.16	0.10	0.26	0.26
Lake of the Woods	0.05	0.21	0.16	0.05	0.05	0.05	0.27	0.11
Le Sueur	0.30	0.30	0.26	0.35	0.27	0.24	0.60	0.52
Lincoln	0.13	0.07	0.07	0.03	0.00	0.00	0.20	0.00
Lyon	0.10	0.14	0.09	0.13	0.08	0.11	0.24	0.19
McLeod	0.32	0.40	0.36	0.32	0.26	0.28	0.73	0.55
Mahnomen	0.00	0.17	0.11	0.17	0.23	0.17	0.17	0.40
Marshall	0.04	0.08	0.10	0.04	0.08	0.02	0.12	0.10
Martin	0.09	0.15	0.12	0.12	0.11	0.15	0.24	0.26

	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	Q1 2012 Rate	Q2 2012 Rate	Q1-Q2 2011 Rate	Q1-Q2 2012 Rate
Meeker	0.21	0.20	0.36	0.28	0.19	0.29	0.41	0.48
Mille Lacs	0.54	0.54	0.55	0.49	0.44	0.56	1.07	0.99
Morrison	0.26	0.26	0.16	0.18	0.22	0.12	0.52	0.34
Mower	0.28	0.27	0.25	0.27	0.24	0.19	0.55	0.43
Murray	0.07	0.05	0.07	0.12	0.02	0.05	0.12	0.07
Nicollet	0.17	0.17	0.09	0.16	0.15	0.14	0.34	0.29
Nobles	0.08	0.12	0.07	0.12	0.07	0.09	0.20	0.16
Norman	0.06	0.03	0.03	0.09	0.06	0.17	0.09	0.23
Olmsted	0.19	0.18	0.21	0.15	0.19	0.19	0.37	0.39
Otter Tail	0.17	0.11	0.17	0.15	0.13	0.12	0.29	0.26
Pennington	0.06	0.04	0.10	0.06	0.02	0.04	0.10	0.06
Pine	0.32	0.41	0.34	0.52	0.22	0.43	0.73	0.65
Pipestone	0.12	0.05	0.10	0.07	0.14	0.17	0.17	0.31
Polk	0.07	0.07	0.06	0.08	0.06	0.04	0.14	0.10
Pope	0.14	0.22	0.18	0.04	0.06	0.10	0.36	0.16
Ramsey*	0.35	0.42	0.32	0.33	0.31	0.31	0.77	0.62
Red Lake	0.06	0.00	0.00	0.06	0.00	0.06	0.06	0.06
Redwood	0.05	0.09	0.05	0.08	0.12	0.17	0.14	0.29
Renville	0.10	0.07	0.10	0.04	0.09	0.03	0.18	0.12
Rice	0.32	0.34	0.38	0.33	0.32	0.37	0.66	0.69
Rock	0.10	0.07	0.05	0.10	0.10	0.12	0.17	0.22
Roseau	0.15	0.10	0.16	0.11	0.05	0.10	0.24	0.15
Saint Louis	0.18	0.16	0.17	0.18	0.19	0.14	0.34	0.33
Scott	0.40	0.54	0.40	0.41	0.41	0.36	0.94	0.77
Sherburne*	0.47	0.69	0.54	0.45	0.54	0.49	1.16	1.03
Sibley	0.27	0.23	0.20	0.25	0.20	0.32	0.50	0.52
Stearns	0.20	0.19	0.17	0.18	0.21	0.19	0.39	0.40
Steele	0.27	0.27	0.29	0.30	0.21	0.32	0.54	0.53
Stevens	0.00	0.03	0.03	0.03	0.08	0.05	0.03	0.13
Swift	0.13	0.04	0.13	0.07	0.11	0.22	0.18	0.33
Todd	0.10	0.27	0.20	0.20	0.31	0.14	0.38	0.46
Traverse	0.15	0.00	0.10	0.05	0.21	0.00	0.15	0.21
Wabasha	0.29	0.07	0.15	0.16	0.14	0.18	0.36	0.32
Wadena	0.31	0.22	0.17	0.13	0.09	0.15	0.54	0.24
Waseca	0.23	0.15	0.15	0.21	0.22	0.23	0.38	0.45
Washington	0.31	0.37	0.30	0.35	0.31	0.31	0.69	0.62
Watsonwan	0.14	0.09	0.14	0.18	0.14	0.07	0.23	0.20
Wilkin	0.10	0.03	0.03	0.03	0.07	0.03	0.14	0.10
Winona	0.13	0.18	0.13	0.09	0.19	0.11	0.30	0.30
Wright	0.41	0.48	0.44	0.47	0.39	0.34	0.88	0.73
Yellow Medicine	0.13	0.11	0.11	0.00	0.06	0.02	0.24	0.09

* Reflects different Q1 2012 totals from HousingLink's May 5, 2012 release of *Minnesota Foreclosure Update* due to amended reporting from Hennepin and Olmsted Counties.

Figure 7: MN County Foreclosure Rates, 2011-2012 (sorted by Q1-Q2 2012 rate)

	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	Q1 2012 Rate	Q2 2012 Rate	Q1-Q2 2011 Rate	Q1-Q2 2012 Rate
Twin Cities Metro*	0.36	0.41	0.32	0.34	0.31	0.32	0.77	0.63
Greater Minnesota*	0.23	0.24	0.22	0.22	0.21	0.21	0.47	0.42
Minnesota*	0.30	0.33	0.27	0.28	0.26	0.26	0.62	0.53
Isanti	0.58	0.66	0.49	0.60	0.70	0.51	1.24	1.21
Sherburne*	0.47	0.69	0.54	0.45	0.54	0.49	1.16	1.03
Mille Lacs	0.54	0.54	0.55	0.49	0.44	0.56	1.07	0.99
Chisago	0.52	0.51	0.48	0.49	0.39	0.45	1.03	0.84
Anoka	0.49	0.53	0.39	0.45	0.40	0.39	1.03	0.79
Kanabec	0.51	0.45	0.47	0.39	0.37	0.42	0.96	0.79
Scott	0.40	0.54	0.40	0.41	0.41	0.36	0.94	0.77
Wright	0.41	0.48	0.44	0.47	0.39	0.34	0.88	0.73
Rice	0.32	0.34	0.38	0.33	0.32	0.37	0.66	0.69
Pine	0.32	0.41	0.34	0.52	0.22	0.43	0.73	0.65
Dakota	0.40	0.43	0.35	0.36	0.32	0.32	0.83	0.64
Ramsey*	0.35	0.42	0.32	0.33	0.31	0.31	0.77	0.62
Washington	0.31	0.37	0.30	0.35	0.31	0.31	0.69	0.62
Hennepin	0.33	0.36	0.30	0.30	0.28	0.30	0.69	0.59
Crow Wing	0.40	0.41	0.30	0.35	0.31	0.27	0.81	0.58
McLeod	0.32	0.40	0.36	0.32	0.26	0.28	0.73	0.55
Cass	0.26	0.33	0.24	0.25	0.27	0.26	0.60	0.54
Steele	0.27	0.27	0.29	0.30	0.21	0.32	0.54	0.53
Aitkin	0.23	0.15	0.25	0.32	0.27	0.25	0.37	0.52
Sibley	0.27	0.23	0.20	0.25	0.20	0.32	0.50	0.52
Le Sueur	0.30	0.30	0.26	0.35	0.27	0.24	0.60	0.52
Freeborn	0.20	0.27	0.28	0.27	0.25	0.27	0.47	0.51
Carver	0.28	0.32	0.24	0.27	0.20	0.29	0.60	0.49
Meeker	0.21	0.20	0.36	0.28	0.19	0.29	0.41	0.48
Todd	0.10	0.27	0.20	0.20	0.31	0.14	0.38	0.46
Waseca	0.23	0.15	0.15	0.21	0.22	0.23	0.38	0.45
Goodhue	0.27	0.27	0.27	0.20	0.23	0.21	0.54	0.45
Carlton	0.19	0.29	0.19	0.27	0.16	0.28	0.48	0.44
Dodge	0.20	0.35	0.19	0.38	0.19	0.25	0.55	0.43
Mower	0.28	0.27	0.25	0.27	0.24	0.19	0.55	0.43
Blue Earth	0.20	0.26	0.24	0.24	0.20	0.22	0.46	0.43
Benton	0.36	0.32	0.22	0.23	0.18	0.25	0.68	0.42
Douglas	0.25	0.29	0.20	0.14	0.17	0.23	0.54	0.40
Stearns	0.20	0.19	0.17	0.18	0.21	0.19	0.39	0.40
Mahnomen	0.00	0.17	0.11	0.17	0.23	0.17	0.17	0.40
Olmsted	0.19	0.18	0.21	0.15	0.19	0.19	0.37	0.39
Hubbard	0.32	0.22	0.14	0.23	0.17	0.21	0.54	0.38
Fillmore	0.14	0.11	0.13	0.10	0.14	0.22	0.25	0.35
Morrison	0.26	0.26	0.16	0.18	0.22	0.12	0.52	0.34
Chippewa	0.20	0.12	0.14	0.10	0.14	0.20	0.32	0.34
Faribault	0.12	0.12	0.09	0.15	0.18	0.15	0.24	0.33
Swift	0.13	0.04	0.13	0.07	0.11	0.22	0.18	0.33
Saint Louis	0.18	0.16	0.17	0.18	0.19	0.14	0.34	0.33
Itasca	0.17	0.18	0.18	0.16	0.16	0.15	0.35	0.32

	Q1 2011 Rate	Q2 2011 Rate	Q3 2011 Rate	Q4 2011 Rate	Q1 2012 Rate	Q2 2012 Rate	Q1-Q2 2011 Rate	Q1-Q2 2012 Rate
Wabasha	0.29	0.07	0.15	0.16	0.14	0.18	0.36	0.32
Pipestone	0.12	0.05	0.10	0.07	0.14	0.17	0.17	0.31
Winona	0.13	0.18	0.13	0.09	0.19	0.11	0.30	0.30
Nicollet	0.17	0.17	0.09	0.16	0.15	0.14	0.34	0.29
Redwood	0.05	0.09	0.05	0.08	0.12	0.17	0.14	0.29
Beltrami	0.21	0.14	0.08	0.06	0.17	0.10	0.35	0.28
Kandiyohi	0.20	0.14	0.16	0.14	0.18	0.08	0.34	0.26
Martin	0.09	0.15	0.12	0.12	0.11	0.15	0.24	0.26
Lake	0.16	0.10	0.18	0.10	0.16	0.10	0.26	0.26
Otter Tail	0.17	0.11	0.17	0.15	0.13	0.12	0.29	0.26
Houston	0.05	0.16	0.07	0.03	0.19	0.07	0.21	0.25
Grant	0.11	0.21	0.14	0.07	0.07	0.18	0.32	0.25
Wadena	0.31	0.22	0.17	0.13	0.09	0.15	0.54	0.24
Becker	0.13	0.18	0.13	0.14	0.12	0.12	0.32	0.24
Norman	0.06	0.03	0.03	0.09	0.06	0.17	0.09	0.23
Jackson	0.02	0.04	0.13	0.04	0.15	0.08	0.06	0.23
Koochiching	0.16	0.05	0.09	0.09	0.07	0.16	0.21	0.23
Rock	0.10	0.07	0.05	0.10	0.10	0.12	0.17	0.22
Brown	0.17	0.10	0.24	0.16	0.09	0.13	0.27	0.22
Clay	0.15	0.16	0.08	0.08	0.10	0.12	0.31	0.22
Traverse	0.15	0.00	0.10	0.05	0.21	0.00	0.15	0.21
Watonwan	0.14	0.09	0.14	0.18	0.14	0.07	0.23	0.20
Clearwater	0.06	0.06	0.17	0.06	0.08	0.11	0.11	0.20
Lyon	0.10	0.14	0.09	0.13	0.08	0.11	0.24	0.19
Pope	0.14	0.22	0.18	0.04	0.06	0.10	0.36	0.16
Nobles	0.08	0.12	0.07	0.12	0.07	0.09	0.20	0.16
Cook	0.00	0.05	0.00	0.15	0.00	0.15	0.05	0.15
Roseau	0.15	0.10	0.16	0.11	0.05	0.10	0.24	0.15
Lac qui Parle	0.06	0.09	0.09	0.12	0.03	0.12	0.14	0.14
Stevens	0.00	0.03	0.03	0.03	0.08	0.05	0.03	0.13
Cottonwood	0.08	0.19	0.06	0.06	0.08	0.06	0.26	0.13
Renville	0.10	0.07	0.10	0.04	0.09	0.03	0.18	0.12
Lake of the Woods	0.05	0.21	0.16	0.05	0.05	0.05	0.27	0.11
Wilkin	0.10	0.03	0.03	0.03	0.07	0.03	0.14	0.10
Marshall	0.04	0.08	0.10	0.04	0.08	0.02	0.12	0.10
Polk	0.07	0.07	0.06	0.08	0.06	0.04	0.14	0.10
Yellow Medicine	0.13	0.11	0.11	0.00	0.06	0.02	0.24	0.09
Murray	0.07	0.05	0.07	0.12	0.02	0.05	0.12	0.07
Pennington	0.06	0.04	0.10	0.06	0.02	0.04	0.10	0.06
Red Lake	0.06	0.00	0.00	0.06	0.00	0.06	0.06	0.06
Big Stone	0.07	0.15	0.04	0.11	0.00	0.04	0.22	0.04
Kittson	0.04	0.00	0.00	0.00	0.00	0.00	0.04	0.00
Lincoln	0.13	0.07	0.07	0.03	0.00	0.00	0.20	0.00

* Reflects different Q1 2012 totals from HousingLink's May 5, 2012 release of *Minnesota Foreclosure Update* due to amended reporting from Hennepin and Olmsted 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 the first half of 2012.
- **Updated foreclosure rates for all Minnesota counties** in the first half of 2012.¹ The calculation of foreclosure rates makes it possible to compare the relative impact of foreclosure on areas with different population sizes.
- **2011 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

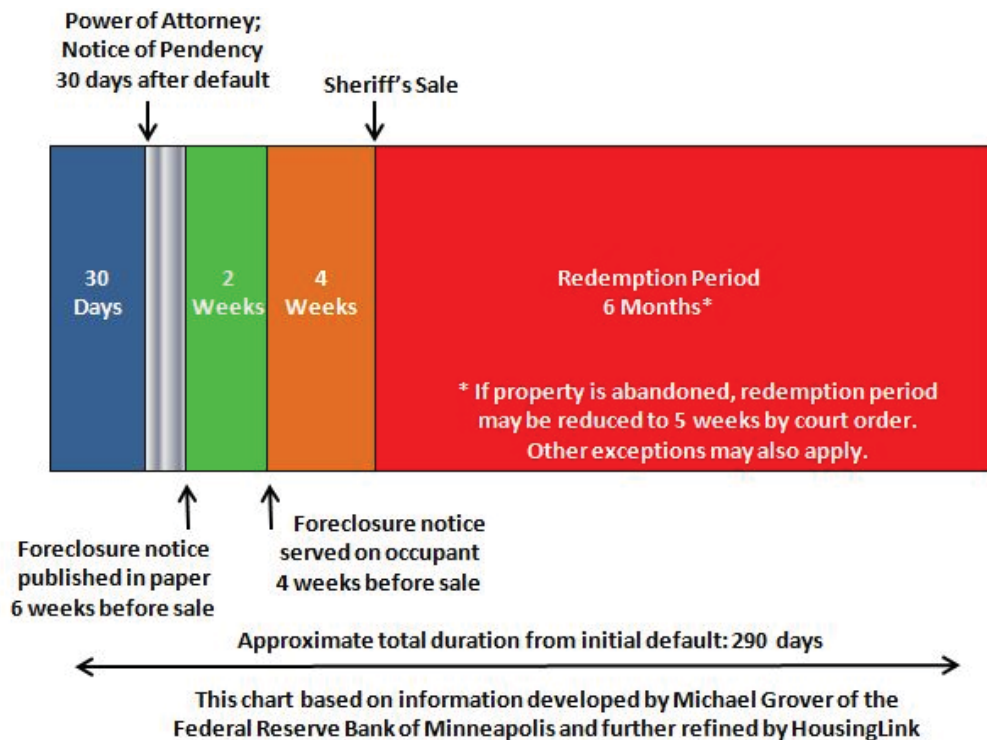
There are two types of foreclosure processes in Minnesota:

- 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 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

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 months², 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.³ 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 county

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.

² Some exceptions apply.

³ Residential mortgages include single-family and multi-family homes.