



HOPE NOW State Housing Report

Report Summary

HOPE NOW collects industry data from mortgage servicing members on a monthly basis. The data collected represents about 70% of the national mortgage market. HOPE NOW extrapolates this data for the entire industry using the Mortgage Bankers Association National Delinquency Survey, in order to create an accurate representation of the US housing market and identify trends within the industry.

Below you will find a state specific breakdown of the local housing market.

HOPE NOW: Data on Loan Workouts

Minnesota: In the fourth quarter of 2016, 537 proprietary (non-HAMP) permanent modifications occurred in Minnesota. This increased the amount of modifications provided to homeowners in Minnesota to a total of 65,644 since mid-2007. The average loan count of Minnesota in 2016-Q4 was 555,154 and 2.14% of those loans were delinquent (MBA Methodology).

	Q1-2016	Q2-2016	Q3-2016	Q4-2016	Oct-16	Nov-16	Dec-16
Total Loan Count	570,678	562,273	557,691	555,154	557,044	554,444	553,974
60+ Day Delinquency ¹	13,009	11,765	12,436	11,872	12,273	10,329	13,015
Delinquency Rate	2.28%	2.09%	2.23%	2.14%	2.20%	1.86%	2.35%
Delinquency Index ²	39	37	42	40	49	43	52
Foreclosure Starts	1,674	1,436	1,427	1,233	423	410	400
Foreclosure Sales	934	770	669	561	202	207	152
Proprietary Modification ³	507	570	576	537	185	169	183
Short Sales	168	151	123	91	43	26	22
Deed-in-Lieu	42	38	22	25	11	8	6

¹Total Number of 60+ Loans (MBA Methodology) – Total number of (all) loans that are 60 days past due at month end based on MBA Methodology excluding loans that are currently in Pre-Sale foreclosure.

² The columns below show the state delinquency rate relative to the national delinquency rate; a value greater than 100 means that the state's delinquency rate is above the national average.

³ Number of (delinquent and current) Non-HAMP modified, renegotiated or restructured loans, regardless of performance to date under the plan during the month. Anything that alters the terms of the contract between the borrower and the lender that assists the borrower to maintain the home and that the loan is retained.