

## ENTRY COST MATRIX – January 2012 *DOWN PAYMENT AND CLOSING COST* Minnesota Homeownership Center

Produced by the Minnesota Homeownership Center, this tool is designed primarily for industry professionals, such as for housing counselors and realtors, to use when assisting their homebuyer customers.

**If you are a homebuyer using this tool to learn more about available programs, we encourage you to contact a housing counselor in our network for free, professional information.** Housing counselors can help you understand what program is best for you and how to meet the homebuyer education requirements, mandatory for many of the programs. To find a local housing counselor or Home Stretch workshop near you visit [www.hocmn.org](http://www.hocmn.org) or call the Minnesota Homeownership Center at 651-659-9336.

### TIPS FOR USING THE ENTRY COST MATRIX

- This tool includes programs available Statewide, countywide and for the cities of Minneapolis and St. Paul.
- Programs include down payment, closing cost assistance and funds to reduce the principal loan.
- The Center updates this tool on a quarterly basis. Earlier versions are no longer valid.
- While we do our best to keep the information up-to-date, some of the programs listed may be out of funding. Contact the program administrator to verify funds are still available.
- There may be additional eligibility requirements not listed for the program. Contact the program administrator for additional information.
- To see listings of affordably priced new and rehabbed homes the Twin Cities visit [www.OwnAHomeMN.org](http://www.OwnAHomeMN.org) The homes on this site were built or remodeled by community-based organizations.
- If you have specific questions about the Matrix or would like to include your entry cost program, please contact Stephen Przybylinski at 651-659-9336 x 101 or by email at [stephen@hocmn.org](mailto:stephen@hocmn.org)

## TABLE OF CONTENTS

### Statewide and Multi-County

Homeownership Assistance Fund (HAF) .....	1
Home Homeowner Entry Loan Program (HOME HELP) .....	2
Emerging Markets Down Payment Assistance .....	3
Twin Cities Community Land Bank Homebuyer Assistance Program .....	4
Workforce Housing Down Payment Assistance .....	5

### City of Minneapolis

Central Neighborhood Down Payment Assistance .....	6
CityLiving Downpayment Assistance Program .....	7
Harrison Entry Cost Assistance Deferred Loan .....	8
Hawthorne Advantage .....	9
Homebuyer Assistance Program – Lyndale .....	10
Homebuyer Assistance Program – McKinley .....	11
Minneapolis Advantage .....	12
Ventura Village Program .....	13

### City of St. Paul

CityLiving Downpayment Assistance Program .....	14
CityLiving Second Mortgage Program .....	15

### Anoka County

Anoka County Down Payment Assistance Program .....	16
ReGenerations Down Payment Assistance Loan Program – Coon Rapids .....	17
Make Heights Your Home – Columbia Heights .....	18

### Hennepin County

Brooklyn Center Renew Buyer Incentive Program .....	19
Come Home 2 Edina .....	20
Crystal Downpayment Assistance Program .....	21
Hennepin County NSP2 .....	22
Hennepin County Foreclosure Partners Program .....	23
Plymouth First Time Homebuyer Program .....	24
Richfield Foreclosure Purchase Incentive Program .....	25
St Louis Park Program .....	26

### Ramsey County

FirstHome .....	27
-----------------	----

<b>Scott County</b>	
Scott County CDA Homebuyer Club .....	28
<b>Washington County</b>	
Woodbury First-Time Homeownership Program .....	29
Woodbury Foreclosure Purchase Program .....	30
<b>Central/West Central Minnesota</b>	
Cambridge – Heritage Greens.....	31
Cold Springs – Granite Ledge .....	32
Hutchinson Home Purchase Opportunity Program, HRA Entry Cost Assistance Program .....	33
Hutchinson Home Purchase Opportunity Program, City Revolving Gap Loan Program .....	34
St Cloud HRA Core Neighborhoods Down Payment and Rehab Assistance.....	35
<b>Northwest Minnesota</b>	
Beltrami County HRA .....	36
Hubbard County HRA.....	37
Economic Development Housing Authority Downpayment Assistance Program (East Grand Forks) .....	38
Northwest Minnesota Multi-County HRA Community Reinvestment Fund.....	39
<b>Northeast Minnesota</b>	
Arrowhead Economic Opportunity Agency (AEOA) Homeownership Program.....	40
Duluth Hillside Homeownership Initiative Program.....	41
Duluth Homeownership Incentive Program .....	42
KOOTASCA Community Action - First Time Homebuyer Assistance Program (Itasca and Koochiching) ...	43
<b>Southeast Minnesota</b>	
Austin/Mower County Homeownership Fund .....	44
Emerging Markets Gap Program .....	45
First Homes .....	46
Northfield Housing Assistance Program .....	47
Red Wing HRA .....	48
<b>Southwest Minnesota</b>	
Community Purchase Partnership Program .....	49
Emerging Markets Down Payment Assistance Program .....	50
Foreclosure Mitigation Program .....	51

HOMEOWNERSHIP ASSISTANCE FUND (HAF)	
ADMINISTRATOR	Minnesota Housing
CONTACT INFORMATION	Consumer Information Line at 651-296-8215 or 800-710-8871
WEBSITE	<a href="http://www.mnhousing.gov">www.mnhousing.gov</a>
APPLICATION PROCESS	To find a participating lender go to: <a href="http://www.mnhousing.gov/consumers/lender/index.aspx">http://www.mnhousing.gov/consumers/lender/index.aspx</a> Buyer must qualify for a Minnesota Housing first mortgage loan.
GEOGRAPHIC AREA	Available Statewide
ELIGIBLE PROPERTIES	Single family and duplex
MAXIMUM FUNDS/ TERMS	Interest- free, deferred loan, co-terminus with the first mortgage Minnesota Mortgage Program (MMP): up to \$3,000 for targeted geographies or incomes Community Activity Set Aside (CASA) Program: up to \$4,500
ELIGIBLE USE OF FUNDS	Down payment and/or closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Deferred until maturity date of HAF mortgage, property is sold or transferred, first mortgage is paid in pull or refinanced, first mortgage is in default, or the property is no longer owner occupied
FIRST MORTGAGE FINANCING	Buyer must be approved for a Minnesota Housing first mortgage loan. Requires buyers to have a minimum 620 credit score
MAXIMUM HOUSEHOLD INCOME	Meet MMP or CASA income limits available on <a href="http://www.mnhousing.gov">www.mnhousing.gov</a>
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Refer to MMP and CASA guidelines.
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	To qualify buyers must meet one of the following criteria: 1) qualify for the CASA program or 2) qualify for MMP Targeted geographies or lower incomes. For more information go to: <a href="http://www.mnhousing.gov">www.mnhousing.gov</a>
LAST UPDATED	January 2012

HOME HOMEOWNER ENTRY LOAN PROGRAM (HOME HELP)	
ADMINISTRATOR	Minnesota Housing
CONTACT INFORMATION	Margaret Davies                      651-296-3631                      Margaret.davies@state.mn.us
WEBSITE	<a href="http://www.mnhousing.gov">www.mnhousing.gov</a>
APPLICATION PROCESS	Buyer contacts a participating lender prior to signing a purchase agreement. To find a participating lender go to: <a href="http://www.mnhousing.gov/consumers/FindALender/index.aspx">http://www.mnhousing.gov/consumers/FindALender/index.aspx</a>
GEOGRAPHIC AREA	Eligible properties within qualified CASA initiatives. Metro CASA Initiatives located here: <a href="http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_007165.pdf">http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_007165.pdf</a> . Greater MN CASA Initiatives located here: <a href="http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_007166.pdf">http://www.mnhousing.gov/idc/groups/public/documents/document/mhfa_007166.pdf</a> .
ELIGIBLE PROPERTIES	Twin Cities 11 County Metro purchase price must be at or below \$276,683. Remainder must be at or below \$200,160. No condos or PUDs built prior to January 1, 1978.
MAXIMUM FUNDS/ TERMS	\$8,500 if approved for MN Housing CASA Loan - 0% interest deferred loan. 70% forgivable after 6 years, the remaining 30% is due upon maturity of the first mortgage, the property is sold, or the home is no longer owner-occupied.
ELIGIBLE USE OF FUNDS	Down payment or closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	100% of the deferred loan must be repaid within the first 6 years if the buyer sells or vacates the home. After the sixth year, 70% of the loan is forgiven and the remaining 30% is repaid, when the first mortgage loan matures, the property is sold, or the home is no longer owner-occupied.
FIRST MORTGAGE FINANCING	Buyer must be eligible for MN Housing CASA loan. Requires buyers to have a minimum 620 credit score (if buyer has a credit score) and higher than a 25% housing ratio.
MAXIMUM HOUSEHOLD INCOME	At or below 80% Area Median Income. For income limits go to: <a href="http://www.mnhousing.gov/idc/groups/homes/documents/webcontent/mhfa_006929.pdf">http://www.mnhousing.gov/idc/groups/homes/documents/webcontent/mhfa_006929.pdf</a>
INCOME NOT CONSIDERED	All household income considered
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	Yes
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
HOME BUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
LAST UPDATED	January 2012

EMERGING MARKETS DOWN PAYMENT ASSISTANCE PROGRAM	
ADMINISTRATOR	Southwest Minnesota Housing Partnership
CONTACT INFORMATION	Ali Joens 507-836-1605 or 888-468-8010 x 1605 <a href="mailto:alij@swmhp.org">alij@swmhp.org</a>
WEBSITE	<a href="http://www.swmhp.org">www.swmhp.org</a>
APPLICATION PROCESS	Lender contacts the administrator and provides required documentation (URLA, TIL, GFE, title, application supplement, privacy policy)
GEOGRAPHIC AREA	Statewide except the Twin Cities Metro Area and Duluth
ELIGIBLE PROPERTIES	New construction or existing homes. Single family, units in multi-family
MAXIMUM FUNDS/ TERMS	\$2500, 0%, 30-year deferred loan
ELIGIBLE USE OF FUNDS	Down payment assistance, closing costs, principal reduction
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. No ending date at this time
REPAYMENT REQUIREMENTS	Deferred loan due upon sale or satisfaction of first mortgage
FIRST MORTGAGE FINANCING	Cannot be a subprime loan
MAXIMUM HOUSEHOLD INCOME	No income limits
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$500
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Not at this time
ADDITIONAL INFORMATION	Must be a household of color, Hispanic household or Native American household
LAST UPDATED	January 2012

TWIN CITIES COMMUNITY LAND BANK - HOMEBUYER ASSISTANCE PROGRAM	
ADMINISTRATOR	Build Wealth MN
CONTACT INFORMATION	David McGee 612-877-4184 <a href="mailto:david@buildwealthmn.org">david@buildwealthmn.org</a>
WEBSITE	Twin Cities Community Land Bank: <a href="http://www.tcclandbank.org">www.tcclandbank.org</a> Build Wealth MN: <a href="http://www.buildwealthmn.org">www.buildwealthmn.org</a>
APPLICATION PROCESS	Contact administrator for more information
GEOGRAPHIC AREA	Minneapolis/St. Paul or in Hennepin, Ramsey, Dakota, Scott, Washington, Anoka and Carver counties
ELIGIBLE PROPERTIES	Single family properties, owner-occupied
MAXIMUM FUNDS/ TERMS	Min. \$5,000 – Max. \$10,000
ELIGIBLE USE OF FUNDS	Down Payment and/or Closing Cost Assistance-Value or Affordability Gap Coverage
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	The earlier of 30 years and maturity of first mortgage. Due upon sale.
FIRST MORTGAGE FINANCING	30 year mortgage
MAXIMUM HOUSEHOLD INCOME	Families earning 80% of the Twin Cities AMI or less
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Subject to first mortgage approval
FIRST TIME BUYER ONLY	No, but additional counseling is required
HOMEBUYER EDUCATION	Yes, Build Wealth Minnesota's Family Stabilization Program and Home Stretch for first time homebuyers
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	No
LAST UPDATED	January 2012

WORKFORCE HOUSING DOWN PAYMENT ASSISTANCE PROGRAM	
ADMINISTRATOR	Southwest Minnesota Housing Partnership
CONTACT INFORMATION	Ali Joens 507-836-1605 or 888-468-8010 x 1605 <a href="mailto:alij@swmhp.org">alij@swmhp.org</a>
WEBSITE	<a href="http://www.swmhp.org">www.swmhp.org</a>
APPLICATION PROCESS	Lender contacts the administrator and provides required documentation (URLA, TIL, GFE, title, application supplement, privacy policy)
GEOGRAPHIC AREA	Statewide except the Twin Cities Metro Area and Duluth
ELIGIBLE PROPERTIES	New construction or existing homes. Single family, units in multi-family
MAXIMUM FUNDS/ TERMS	\$2500, 0%, 30-year deferred loan
ELIGIBLE USE OF FUNDS	Down payment assistance, closing costs, principal reduction
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. No ending date at this time
REPAYMENT REQUIREMENTS	Deferred loan due upon sale or satisfaction of first mortgage
FIRST MORTGAGE FINANCING	Cannot be a subprime loan
MAXIMUM HOUSEHOLD INCOME	60% AMI based on family size
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$500
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Not at this time
LAST UPDATED	January 2012

CENTRAL NEIGHBORHOOD DOWN PAYMENT ASSISTANCE	
ADMINISTRATOR	Neighborhood Housing Services of Minneapolis, Inc. (NHS of Minneapolis)
CONTACT INFORMATION	Administrative Office Minneapolis: 612-521-3581
WEBSITE	<a href="http://nnhousingnp.qwestoffice.net/">http://nnhousingnp.qwestoffice.net/</a>
APPLICATION PROCESS	Contact Administrative Office. No more funding available for 2011.
GEOGRAPHIC AREA	Central Neighborhood of South Minneapolis
ELIGIBLE PROPERTIES	1 - 4 unit properties, owner occupied that comply with zoning & code requirements
MAXIMUM FUNDS/ TERMS	\$5,000
ELIGIBLE USE OF FUNDS	Down payment, closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	0% - 5 year forgivable, Deferred - Owner occupancy for 5 years from date of closing.
FIRST MORTGAGE FINANCING	Fair market, fixed rate, fully amortized first mortgage
MAXIMUM HOUSEHOLD INCOME	No maximum, although FHA does have a maximum income
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Subject to first mortgage requirement
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop and Post purchase workshop available through NHS
APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

CITYLIVING DOWNPAYMENT ASSISTANCE PROGRAM – MINNEAPOLIS	
ADMINISTRATOR	City of Minneapolis
CONTACT INFORMATION	Community Planning and Economic Development 612-673-5289
WEBSITE	<a href="http://www.cityliving.org">www.cityliving.org</a>
APPLICATION PROCESS	Contact a lender on the CityLiving participating lender list. The lender will review your qualifications and will process your mortgage application. List of lenders available on the website.
GEOGRAPHIC AREA	City limits of Minneapolis or St. Paul
ELIGIBLE PROPERTIES	Single family, condominiums and townhouses.
MAXIMUM FUNDS/ TERMS	2.5% of the amount of the first mortgage
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Deferred, forgiven after 7 years. Must be repaid in full if home sold before 7 years.
FIRST MORTGAGE FINANCING	CityLiving Home Program
MAXIMUM HOUSEHOLD INCOME	\$84,000 for 1-2 person household, \$92,400 for 3+ person households (non-target area);\$92,400 for target area
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Check with lender
FIRST TIME BUYER ONLY	Yes, unless purchasing in target census tract. For target census tract check City Living website.
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

HARRISON ENTRY COST ASSISTANCE DEFERRED LOAN	
ADMINISTRATOR	Center for Energy and Environment
CONTACT INFORMATION	Brenda Yaritz                      612-335-5891                      byaritz@mncee.org
WEBSITE	<a href="http://www.mncee.org/programs_residential/nrp/index.php">http://www.mncee.org/programs_residential/nrp/index.php</a>
APPLICATION PROCESS	Prior to application buyer must have purchase agreement and loan commitment. For application visit <a href="http://www.mncee.org/programs_residential/nrp/neighborhood_pages/index.php?page=010">http://www.mncee.org/programs_residential/nrp/neighborhood_pages/index.php?page=010</a>
GEOGRAPHIC AREA	Minneapolis properties located in the Harrison neighborhood
ELIGIBLE PROPERTIES	Owner occupied 1-4 unit dwellings
MAXIMUM FUNDS/ TERMS	\$4,000, 3% interest deferred forgivable loan
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	5 year forgivable loan; 20% is forgiven annually
FIRST MORTGAGE FINANCING	Fair market fixed rate loan
MAXIMUM HOUSEHOLD INCOME	At or below 75% of the Area Median Income. Estimated income for a household of four is \$63,000.
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Not required
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
APPROVED BY FHA FOR SECONDARY FINANCING	No
LAST UPDATED	January 2012

HAWTHORNE ADVANTAGE	
ADMINISTRATOR	Center for Energy and Environment
CONTACT INFORMATION	Brenda Yaritz                      612-335-5891                      byaritz@mncee.org
WEBSITE	<a href="http://www.mncee.org/programs_residential/nrp/index.php">http://www.mncee.org/programs_residential/nrp/index.php</a>
APPLICATION PROCESS	Prior to application buyer must have purchase agreement and loan commitment. For application visit <a href="http://www.mncee.org/programs_residential/nrp/neighborhood_pages/index.php?page=010">http://www.mncee.org/programs_residential/nrp/neighborhood_pages/index.php?page=010</a>
GEOGRAPHIC AREA	Minneapolis properties located in the Hawthorne neighborhood
ELIGIBLE PROPERTIES	Owner-occupied 1-4 unit residential structures.
MAXIMUM FUNDS/ TERMS	0% interest, forgivable loan - \$5000 maximum
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	10 year forgivable loan; 20% is forgiven annually after five years
FIRST MORTGAGE FINANCING	Fair market fixed rate loan
MAXIMUM HOUSEHOLD INCOME	No income limit.
INCOME NOT CONSIDERED	N/A
MINIMUM BUYER INVESTMENT	No
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
APPROVED BY FHA FOR SECONDARY FINANCING	No
LAST UPDATED	January 2012

HOMEBUYER ASSISTANCE PROGRAM – LYNDALE	
ADMINISTRATOR	Lyndale Neighborhood Association
CONTACT INFORMATION	Norma Pietz          612-824-9402 x 15 <a href="mailto:norma@lyndale.org">norma@lyndale.org</a>
WEBSITE	<a href="http://www.lyndale.org">www.lyndale.org</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	Properties located in the Lyndale neighborhood of Minneapolis
ELIGIBLE PROPERTIES	Single family dwellings, condominiums, townhomes and owner occupied duplexes and Land Trust properties
MAXIMUM FUNDS/ TERMS	\$2,500, 0% interest deferred forgivable loan
ELIGIBLE USE OF FUNDS	Down payment, closing cost and rehab
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	5 year forgivable loan if the owner has the home as their primary residence for 5 years from date of closing. Buyer must participate in post purchase counseling within 1 year from closing
FIRST MORTGAGE FINANCING	No requirements
MAXIMUM HOUSEHOLD INCOME	None
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Not required
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Post purchase counseling provided by Neighborhood Housing Services or other local provider
APPROVED BY FHA FOR SECONDARY FINANCING	No
ADDITIONAL INFORMATION	Buyer must have rented in the Lyndale neighborhood for the year prior to applying for funds. Loans secured by the property must not exceed 100% of the property value
LAST UPDATED	January 2012

HOMEBUYER ASSISTANCE PROGRAM – MCKINLEY	
ADMINISTRATOR	Greater Metropolitan Housing Corporation
CONTACT INFORMATION	Northwest Housing Resource Center 612-588-3033 <a href="mailto:jstruck@gmhchousing.org">jstruck@gmhchousing.org</a>
WEBSITE	<a href="http://www.housingresourcecenter.org">www.housingresourcecenter.org</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	Properties located in the McKinley neighborhood in Minneapolis
ELIGIBLE PROPERTIES	Owner occupied single family detached dwellings, duplexes, condominiums and townhomes
MAXIMUM FUNDS/ TERMS	\$4,000, 0% interest deferred forgivable loan
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	5 year forgivable loan
FIRST MORTGAGE FINANCING	Fixed rate financing. Contract for deed is allowed if financed and held by a nonprofit that has developed or renovated the property.
MAXIMUM HOUSEHOLD INCOME	None
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Not required
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Not required
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

<b>MINNEAPOLIS ADVANTAGE</b>	
ADMINISTRATOR	Greater Metropolitan Housing Corporation (GMHC)
CONTACT INFORMATION	Housing Resource Center – North 612- 588-3033
WEBSITE	www.gmhhousing.org
APPLICATION PROCESS	Obtain Guidelines and Application from GMHC's website (look for Minneapolis Advantage NSP 2 on the Home Page) or contact administrator.
GEOGRAPHIC AREA	Targeted Minneapolis neighborhoods (a map of eligible neighborhoods is included with the application)
ELIGIBLE PROPERTIES	Must be vacant and foreclosed; single-family only. No short-sales. Exception is a foreclosed property that has been purchased and rehabilitated by an approved developer that is now selling the property to an income-eligible borrower. Purchase price cannot exceed \$276,683.
MAXIMUM FUNDS/ TERMS	Households up to 80% Area Median Income (AMI) eligible for up to \$20,000; households between 81% AMI and 120% AMI up to \$10,000. No interest deferred loan forgivable if owner occupies the home the entire affordability period: up to \$14,999 5 year term; \$15,000 - \$20,000 10 year term.
ELIGIBLE USE OF FUNDS	Down payment and closing costs.
AVAILABILITY OF FUNDS	Funds available
REPAYMENT REQUIREMENTS	Total loan amount due if the property is sold, if the title is transferred or if the borrower does not occupy home as principal place of residence prior to the end of the affordability period.
FIRST MORTGAGE FINANCING	Must be considered an "A" or "prime" lending product; must be a fixed rate FHA, VA, or conventional Fannie Mae or Freddie Mac insured loan.
MAXIMUM HOUSEHOLD INCOME	120% Area Median Income
MINIMUM BUYER INVESTMENT	Borrower must contribute an amount at least equal to one-half of the required down payment; this can include normal and usual closing costs
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Yes
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	The borrower must demonstrate they have purchased the property for at least 1% less than the appraised value, unless the property has been purchased and rehabbed by an approved developer that has already met the 1% rule. An inspection will be conducted by GMHC's construction manager. Borrower must obtain and submit bids to correct any violations and escrow funds at closing for up to 110% of the cost of repairs.
LAST UPDATED	January 2012

VENTURA VILLAGE PROGRAM	
ADMINISTRATOR	Greater Metropolitan Housing Corporation
CONTACT INFORMATION	South Housing Resource Center      612-722-7141 <a href="mailto:slarson@gmhchousing.org">slarson@gmhchousing.org</a>
WEBSITE	<a href="http://www.housingresourcecenter.org">www.housingresourcecenter.org</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	Properties located in the Ventura Village neighborhood in Minneapolis
ELIGIBLE PROPERTIES	Single family, condos, townhomes, duplexes and land trust
MAXIMUM FUNDS/ TERMS	\$5,000, 0% interest deferred forgivable loan
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	5 year forgivable loan
FIRST MORTGAGE FINANCING	Prime Loan
MAXIMUM HOUSEHOLD INCOME	None
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Not required
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Required
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012



CITYLIVING SECOND MORTGAGE PROGRAM	
ADMINISTRATOR	City of St. Paul
CONTACT INFORMATION	Michelle Vojacek                      651-266-6599 <a href="mailto:michelle.vojacek@ci.stpaul.mn.us">michelle.vojacek@ci.stpaul.mn.us</a>
WEBSITE	<a href="http://www.cityliving.org">www.cityliving.org</a>
APPLICATION PROCESS	Contact a lender on the CityLiving participating lender list. The lender will review your qualifications and will process your mortgage application. List of lenders available on the website.
GEOGRAPHIC AREA	City limits of St. Paul
ELIGIBLE PROPERTIES	Single family, condominiums and townhouses
MAXIMUM FUNDS/ TERMS	\$5,000; if the property is vacant or foreclosed, an additional \$5,000 is available (vacancy determined by appraisal)
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Deferred for 30 years or until house is sold
FIRST MORTGAGE FINANCING	CityLiving Home Program
MAXIMUM HOUSEHOLD INCOME	\$84,000 for 1-2 person household, \$92,000 for 3+ person households (non-target area);\$92,400 for target area
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Check with lender
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

<b>ANOKA COUNTY DOWN PAYMENT ASSISTANCE PROGRAM</b>	
ADMINISTRATOR	Anoka County
CONTACT INFORMATION	Lana Burczek 763-323-5708 lana.burczek@co.anoka.mn.us
WEBSITE	<a href="http://www.anokacounty.us/cd">www.anokacounty.us/cd</a> (click on homebuyers, then click on down payment assistance)
APPLICATION PROCESS	Complete a down payment assistance application found on website and return to application to the Administrator.
GEOGRAPHIC AREA	Anoka County
ELIGIBLE PROPERTIES	Vacant single family residences that are non-foreclosed or foreclosed. Single family residences include one to four family residences, cooperative units, condominiums, and townhouses.
MAXIMUM FUNDS/ TERMS	Up to \$10,000, Zero percent deferred loan forgiven after the 5 <sup>th</sup> year if applicant resides in home as principle resident for five full years.
ELIGIBLE USE OF FUNDS	Down Payment Assistance only
AVAILABILITY OF FUNDS	First come, first served.
REPAYMENT REQUIREMENTS	Forgiven in year six if applicant resides in home for five full years. If property is sold, refinanced or no longer the principle place of residence within the 5 year affordability period, the full balance of the down payment assistance funds will be due and payable immediately.
FIRST MORTGAGE FINANCING	Prime, Fixed Rate, Conforming Mortgage (Conventional, Fannie Mae/Freddie Mac, HUD, VA)
MAXIMUM HOUSEHOLD INCOME	Households may earn no more than 80% of the Anoka County / MPLS /STP Metropolitan Area Median income, as established by the U.S. Dept. of HUD.
INCOME NOT CONSIDERED	Only income listed in 24 CFR Part 5 Annual Income Exclusions will not be considered.
MINIMUM BUYER INVESTMENT	\$2,000.
FIRST TIME BUYER ONLY	N/A. There is no first time homebuyer requirement.
HOMEBUYER EDUCATION	Borrowers are required to complete a HUD Certified Homebuyer Education Course.
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

COON RAPIDS - REGENERATIONS DOWN PAYMENT ASSISTANCE LOAN PROGRAM	
ADMINISTRATOR	City of Coon Rapids
CONTACT INFORMATION	Cheryl Bennett (763)767-6422 <a href="mailto:bennett@coonrapidsmn.gov">bennett@coonrapidsmn.gov</a>
WEBSITE	<a href="http://www.coonrapidsmn.gov/downpaymentassistance.htm">http://www.coonrapidsmn.gov/downpaymentassistance.htm</a>
APPLICATION PROCESS	Contact program administrator
GEOGRAPHIC AREA	Coon Rapids
ELIGIBLE PROPERTIES	Single-family detached structure or two-family structure being converted to a single-family unit. No maximum property value or purchase price.
MAXIMUM FUNDS/TERMS	Funds - 3.5% of the acquisition costs (purchase plus rehab) up to a maximum of \$6,000. Terms - 0% interest if owned and occupied for a minimum of three years after closing; loan balance declines after year three and forgiven after 10 years."
ELIGIBLE USE OF FUNDS	Down payment assistance
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	No monthly payments. Loan forgiven after 10 years. Repayment structure based on age of loan.
FIRST MORTGAGE FINANCING	Funds are restricted to borrowers receiving a primary Section 203K mortgage from an accredited lender.
MAXIMUM HOUSEHOLD INCOME	No maximum income limit
INCOME NOT CONSIDERED	Not applicable
MINIMUM BUYER INVESTMENT	Determined by Section 203(k) mortgage
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	First-time homebuyers must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a> or an approved program conforming to the same standard
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

MAKE HEIGHTS YOUR HOME	
ADMINISTRATOR	City of Columbia Heights
CONTACT INFORMATION	Sheila Cartney      763-706-3675 <a href="mailto:Sheila.Cartney@ci.columbia-heights.mn.us">Sheila.Cartney@ci.columbia-heights.mn.us</a>
WEBSITE	<a href="http://www.ci.columbia-heights.mn.us">www.ci.columbia-heights.mn.us</a>
APPLICATION PROCESS	Must be pre-approved by lender and have a purchase agreement, must put \$10,000 rehab into purchased house
GEOGRAPHIC AREA	Columbia Heights
ELIGIBLE PROPERTIES	Owner-occupied, single family detached dwellings, no limit on the sale price
MAXIMUM FUNDS/TERMS	0% interest if owned for a minimum of three years after closing. Terms - 3.5% of the acquisition cost (purchase price plus rehab) up to a maximum of \$6,000.
ELIGIBLE USE OF FUNDS	Down payment assistance
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	Loan forgiven after 10 years. Repayment structure based on age of loan.
FIRST MORTGAGE FINANCING	Funds are restricted to borrowers receiving a primary Section 203K loan, MHFA Fix up Fun or HOP, Lakes Area Mortgage Renovation Loan or similar financing approved by City staff.
MAXIMUM HOUSEHOLD INCOME	No maximum income limit
INCOME NOT CONSIDERED	Not applicable
MINIMUM BUYER INVESTMENT	\$10,000 rehab which can be part of financing
FIRST TIME BUYER ONLY	No
HOME BUYER EDUCATION	Buyer must complete a homeownership education class
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

BROOKLYN CENTER RENEW BUYER INCENTIVE PROGRAM	
ADMINISTRATOR	Brooklyn Center Economic Development Authority & Greater Metropolitan Housing Corporation
CONTACT INFORMATION	Housing Resource Center 612-588-3033 <a href="mailto:jstruck@gmhchousing.org">jstruck@gmhchousing.org</a>
WEBSITE	<a href="http://www.housingresourcecenter.org">www.housingresourcecenter.org</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	City of Brooklyn Center
ELIGIBLE PROPERTIES	Single family detached dwelling or townhome that is in foreclosed status and is registered as a vacant property with the City of Brooklyn Center
MAXIMUM FUNDS/ TERMS	Grant is \$7,000 or 3.5% of purchase price, whichever is less. Loan is \$10,000, 0% interest deferred forgivable after 5 years
ELIGIBLE USE OF FUNDS	Down payment, closing cost or rehab
AVAILABILITY OF FUNDS	Funds are reserved if the buyer meets program criteria
REPAYMENT REQUIREMENTS	Renew loan is forgivable after five years of continuous ownership
FIRST MORTGAGE FINANCING	Grant requires FHA 203k loan or other approved prime loan. Loan requires prime, A-rated, fixed-rate first mortgage, without a cosigner.
MAXIMUM HOUSEHOLD INCOME	\$83,900 maximum for household of 1-2; \$96,485 maximum for household of 3 or more
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Not required
FIRST TIME BUYER ONLY	No
HOME BUYER EDUCATION	Buyer must complete the Home Stretch Workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	Combined mortgage debt cannot exceed 100% of appraised value. Maximum debt to income ratio is 43%
LAST UPDATED	January 2012

COME HOME 2 EDINA	
ADMINISTRATOR	Edina Housing Foundation
CONTACT INFORMATION	Joyce Repya                      952-826-0462 <a href="mailto:jrepya@ci.edina.mn.us">jrepya@ci.edina.mn.us</a>
WEBSITE	<a href="http://www.comehome2edina.org">www.comehome2edina.org</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	City of Edina, except the SW quadrant
ELIGIBLE PROPERTIES	Owner-occupied. Single family, townhouses and condos are eligible. Purchase price must be at or below \$325,000
MAXIMUM FUNDS/ TERMS	Up to \$60,000, 1 <sup>st</sup> mortgage rate or share in percentage of appreciation (not to exceed 5% simple interest)
ELIGIBLE USE OF FUNDS	Down payment, closing costs, prepaid loan expenses, points and/or buy-down costs.
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Principle payments are deferred. Buyer does pay either monthly interest same as the first mortgage rate or shares in the appreciation when loan is due (never to exceed 5% simple interest).
FIRST MORTGAGE FINANCING	FHA approved, must use interest payment option and have 3.5% of own funds in transaction. Contact program administrator for more information.
MAXIMUM HOUSEHOLD INCOME	1-4 person household- \$84,000; 5-person household - \$90,800; and 6+ - \$97,500. Household assets after closing may not be more than \$50,000, excluding retirement. For additional information visit <a href="http://www.comehome2edina.org/view_properties.html">http://www.comehome2edina.org/view_properties.html</a>
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Not required
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes – Must pay monthly interest
LAST UPDATED	January 2012

CRYSTAL DOWNPAYMENT ASSISTANCE PROGRAM	
ADMINISTRATOR	Greater Minnesota Housing Corporation
CONTACT INFORMATION	Northwest Housing Resource Center      612-588-3033      jstruck@gmhchousing.org
WEBSITE	<a href="http://www.housingresourcecenter.org">www.housingresourcecenter.org</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	City of Crystal
ELIGIBLE PROPERTIES	Vacant single family detached dwellings. Purchase price must be at or below \$256,000
MAXIMUM FUNDS/ TERMS	3% of acquisition cost up to \$5,000, 0% interest forgivable loan
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Full amount of the loan is forgiven after 5 years if the buyer continues to own and occupy the home
FIRST MORTGAGE FINANCING	Requires FHA 203k loan or other approved prime lending product
MAXIMUM HOUSEHOLD INCOME	Households of 1 or 2 at or below \$83,900; Households of 3 or more at or below \$96,485
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	None
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete homeownership training program approved by the Housing Resource Center
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	Can be used with FHA 203k purchase rehab loan
LAST UPDATED	January 2012

HENNEPIN COUNTY NSP2 HOMEBUYER ASSISTANCE PROGRAM	
ADMINISTRATOR	Hennepin County Housing, Community Works and Transit Department
CONTACT INFORMATION	Administrator 612-543-0046 hbamail@co.hennepin.mn.us
WEBSITE	www.hennepin.us/hba
APPLICATION PROCESS	Download eligibility application packet, program guidelines and FAQs from: www.hennepin.us/hba
GEOGRAPHIC AREA	Properties must be purchased in targeted areas within: Brooklyn Park, Brooklyn Center, Champlin, Maple Grove, Mound, Rogers/Hassen Twp. See Exhibit A of the Program Guidelines for specific census tracts.
ELIGIBLE PROPERTIES	Vacant foreclosed (bank-owned) single family dwelling. Purchase price must be at or below \$276,683 for households at or below 120% AMI, \$200,000 for households at or below 80% AMI and purchased at no more than 99% of appraised value. Buyer must use the property as their primary residence.
MAXIMUM FUNDS/ TERMS	Households below 120% AMI are eligible for up to \$10,000 in incentive funds. Households below 80% AMI <u>may be</u> eligible for up to \$20,000 in additional "affordability" assistance. See additional information in the Program Guidelines.
ELIGIBLE USE OF FUNDS	Principal reduction, one-half of the required down payment, closing and other approved settlement costs.
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	Forgivable loan. Based on the amount of assistance provided to the household. \$1,000-\$14,999 - 0% interest deferred loan forgivable after 5 years. \$15,000-\$30,000 - 0% interest deferred loan forgivable after 10 years.
FIRST MORTGAGE FINANCING	Prime, fixed rate FHA, VA or Conventional originated by an eligible loan officer.
MAXIMUM HOUSEHOLD INCOME	At or below 120% of the Area Median Income (AMI) as established by HUD. AMI is adjusted by household size and subject to change. Example: 2010 income limit for a household of four is \$99,250.
INCOME NOT CONSIDERED	All household income considered, unless specifically exempted in the regulations.
MINIMUM BUYER INVESTMENT	50% of the required down payment or \$1,000 (whichever is greater) of buyer's own funds.
FIRST TIME BUYER ONLY	No. Buyer cannot have any ownership interest in other property.
HOMEBUYER EDUCATION	Education must be HUD Certified Home Stretch workshop. www.hocmn.org
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification.
LAST UPDATED	January 2012



PLYMOUTH FIRST TIME HOMEBUYER PROGRAM	
ADMINISTRATOR	City of Plymouth
CONTACT INFORMATION	Plymouth HRA                      763-509-5410                      housing@plymouthmn.gov
WEBSITE	<a href="http://www.plymouthmn.gov">www.plymouthmn.gov</a>
APPLICATION PROCESS	Buyer must complete Home Stretch, pre-purchase counseling and be pre-approved by lender prior to application. To apply contact administrator
GEOGRAPHIC AREA	City of Plymouth
ELIGIBLE PROPERTIES	Properties located in the City of Plymouth
MAXIMUM FUNDS/ TERMS	\$25,000, zero payment, 0% interest deferred loan. Up to 50% of down payment (not to exceed \$5,000), 100% of homebuyers eligible closing costs (not to exceed \$5,000) and reduce the mortgage principal up to 10% of the purchase price to a maximum of \$20,000
ELIGIBLE USE OF FUNDS	Down payment, closing costs or to reduce principal
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Loan due at 30 years or before if the home is sold or is no longer owner-occupied
FIRST MORTGAGE FINANCING	Must receive mortgage financing through one of the participating lending organizations listed on the Minnesota Housing Homebuyer Lender List <a href="http://www.mnhousing.gov/consumers/home-buyers/programs/index.aspx">http://www.mnhousing.gov/consumers/home-buyers/programs/index.aspx</a>
MAXIMUM HOUSEHOLD INCOME	Based on household size. At or below \$44,950 for 1 person household; \$51,400 for 2 person household; \$57,800 for 3 person household; \$64,200 for 4 person household. Larger households contact administrator for limits
INCOME NOT CONSIDERED	All income included, including child support and alimony
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	A family who has not owned a dwelling of any kind within the preceding three years or who has been displaced due to a divorce
HOMEBUYER EDUCATION	Buyer must attend the Home Stretch workshop and counseling at Community Action Partnership of Suburban Hennepin (CAPSH) 952-933-9639 or other approved program
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

RICHFIELD FORECLOSURE PURCHASE INCENTIVE PROGRAM	
ADMINISTRATOR	City of Richfield
CONTACT INFORMATION	City of Richfield Community Development Housing Specialist 612-861-9778 <a href="mailto:housespecialist@cityofrichfield.org">housespecialist@cityofrichfield.org</a>
WEBSITE	<a href="http://www.cityofrichfield.org/CD/index.htm">http://www.cityofrichfield.org/CD/index.htm</a>
APPLICATION PROCESS	Buyers submit completed application. For application visit <a href="http://www.cityofrichfield.org/CD/index.htm">http://www.cityofrichfield.org/CD/index.htm</a> All funds for 2011 have been expended.
GEOGRAPHIC AREA	City of Richfield
ELIGIBLE PROPERTIES	Vacant and foreclosed dwellings located in the City of Richfield
MAXIMUM FUNDS/ TERMS	\$10,000 for purchase incentive or \$15,000 for rehabilitation, 0% interest deferred forgivable loan
ELIGIBLE USE OF FUNDS	Down payment or rehab
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	5 year forgivable. Must be homesteaded.
FIRST MORTGAGE FINANCING	Must be fixed rate loan
MAXIMUM HOUSEHOLD INCOME	None
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Must have 20% equity in the property through down payment and/or difference between appraised value and total liens
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Not required
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification.
LAST UPDATED	January 2012

ST LOUIS PARK PROGRAM	
ADMINISTRATOR	City of St Louis Park/Center for Energy and Environment
CONTACT INFORMATION	Michelle Schnitker 952-924-2571 <a href="mailto:mschnitker@stlouispark.org">mschnitker@stlouispark.org</a>
WEBSITE	<a href="http://www.stlouispark.org">www.stlouispark.org</a>
APPLICATION PROCESS	Contact the Center for Energy and Environment at 612-335-5891. Buyer must be employed by a St Louis Park business
GEOGRAPHIC AREA	City of St Louis Park
ELIGIBLE PROPERTIES	Single unit dwellings, including condos and townhomes located in St Louis Park. Must be buyers primary residence
MAXIMUM FUNDS/ TERMS	\$2,500, 3 year deferred forgivable loan. Interest rate same as first mortgage. Vacant foreclosed properties are eligible for an additional \$1,000
ELIGIBLE USE OF FUNDS	Down payment, closing cost, principal reduction and repairs for code violations
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Forgivable loan after 3 years if primary residence
FIRST MORTGAGE FINANCING	Fixed rate. No cash out from first mortgage.
MAXIMUM HOUSEHOLD INCOME	120% of the area median income. Estimated income for a household of four is \$100,680
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	First-time home buyers must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification.
ADDITIONAL INFORMATION	Buyer must be employed by a St Louis Park business
LAST UPDATED	January 2012

FIRSTHOME	
ADMINISTRATOR	Ramsey County
CONTACT INFORMATION	Denise Beigbeder      651-266-8000 <a href="mailto:denise.beigbeder@co.ramsey.mn.us">denise.beigbeder@co.ramsey.mn.us</a>
	Mary Lou Egan      651-266-8025 <a href="mailto:marylou.egan@co.ramsey.mn.us">marylou.egan@co.ramsey.mn.us</a>
WEBSITE	<a href="http://www.co.ramsey.mn.us/ced">www.co.ramsey.mn.us/ced</a> or RamseyHomes.org
APPLICATION PROCESS	Buyer may apply through any lender. Lender contact administrator for approval
GEOGRAPHIC AREA	Properties located in suburban Ramsey County. Properties in the City of St Paul are not eligible
ELIGIBLE PROPERTIES	Single family dwellings, duplexes, condominiums, and townhouses. Property must meet Housing Quality Standards and local codes. The maximum purchase price is \$200,000
MAXIMUM FUNDS/ TERMS	\$10,000, 0% interest deferred loan
ELIGIBLE USE OF FUNDS	Down payment, closing cost and health/safety/code improvements
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. Lender can reserve funds on behalf of the buyer for 60 days
REPAYMENT REQUIREMENTS	30 year deferred loan must be paid at the time the home is sold, refinanced or title is otherwise transferred
FIRST MORTGAGE FINANCING	Must be fixed market rate and term
MAXIMUM HOUSEHOLD INCOME	At or below 80% of the Area Median Income. Estimated income for a household of four is \$64,200
INCOME NOT CONSIDERED	Program uses IRS adjusted gross income to determine eligibility
MINIMUM BUYER INVESTMENT	\$2,000
FIRST TIME BUYER ONLY	Yes or displaced homemaker
HOMEBUYER EDUCATION	Buyer must attend the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

SCOTT COUNTY CDA HOMEBUYER CLUB	
ADMINISTRATOR	Scott County CDA
CONTACT INFORMATION	Melissa Hansen      952-402-9022      mmhansen@scottcda.org
WEBSITE	www.scottcda.org/programs/housebuyers-club
APPLICATION PROCESS	Application materials available on the website. Contact Melissa Hansen with questions.
GEOGRAPHIC AREA	There are no geographic restrictions for the Homebuyers Club. You must purchase in Scott County in order to be eligible for the grant
ELIGIBLE PROPERTIES	No requirements regarding property type
MAXIMUM FUNDS/ TERMS	Grant of \$3,000 or 10% of the purchase price, whichever is less
ELIGIBLE USE OF FUNDS	Down payment
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. A limited number of grants are available each year.
REPAYMENT REQUIREMENTS	None
FIRST MORTGAGE FINANCING	No requirement
MAXIMUM HOUSEHOLD INCOME	Based on MN Housing first time buyer income guidelines. <a href="http://www.mnhousing.gov/resources/resources/limits/MHFA_004718.aspx">http://www.mnhousing.gov/resources/resources/limits/MHFA_004718.aspx</a>
INCOME NOT CONSIDERED	Any income excluded under federal regulations for the CDA's housing program
MINIMUM BUYER INVESTMENT	Not required
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Must complete the Scott County CDA Home Buyers Club
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

WOODBURY FIRST-TIME HOMEOWNERSHIP PROGRAM	
ADMINISTRATOR	Greater Metropolitan Housing Corporation
CONTACT INFORMATION	Housing Resource Center – North & East Metro (651) 486-7401 <a href="mailto:sschirmers@gmhchousing.org">sschirmers@gmhchousing.org</a>
WEBSITE	<a href="http://www.gmhchousing.org">www.gmhchousing.org</a> and <a href="http://www.ci.woodbury.mn.us/housing/loan-and-incentive-programs">www.ci.woodbury.mn.us/housing/loan-and-incentive-programs</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	City of Woodbury
ELIGIBLE PROPERTIES	Single family dwellings, townhomes, twin homes or condominiums. Purchase price must be at or below \$256,500
MAXIMUM FUNDS/ TERMS	\$25,000, 3% interest. Interest is paid monthly, while the principal is deferred.
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Principal deferred for 30 years or until sale, transfer of title, upon payment of first mortgage or the property is no longer owner occupied. Accrued interest is paid monthly
FIRST MORTGAGE FINANCING	Must be prime or A-rated, fixed rate mortgage
MAXIMUM HOUSEHOLD INCOME	At or below 80% of the Area Median Income (AMI)
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	5% of the total cost of purchase (includes closing costs)
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Not required
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	Debt –to-income ratio cannot exceed 50%
LAST UPDATED	January 2012

WOODBURY FORECLOSURE PURCHASE PROGRAM	
ADMINISTRATOR	Greater Metropolitan Housing Corporation
CONTACT INFORMATION	Housing Resource Center – North & East Metro (651) 486-7401 <a href="mailto:sschirmers@gmhchousing.org">sschirmers@gmhchousing.org</a>
WEBSITE	<a href="http://www.gmhchousing.org">www.gmhchousing.org</a> and <a href="http://www.ci.woodbury.mn.us/housing/loan-and-incentive-programs">www.ci.woodbury.mn.us/housing/loan-and-incentive-programs</a>
APPLICATION PROCESS	Contact administrator
GEOGRAPHIC AREA	City of Woodbury
ELIGIBLE PROPERTIES	Foreclosed or short-sale single family dwellings, townhomes, twin homes or condominiums. Purchase price must be at or below \$256,500
MAXIMUM FUNDS/ TERMS	\$25,000, 3% interest. Interest is paid monthly, while the principal is deferred.
ELIGIBLE USE OF FUNDS	Down payment and closing cost
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Principal deferred for 30 years or until sale, transfer of title, upon payment of first mortgage or the property is no longer owner occupied. Accrued interest is paid monthly.
FIRST MORTGAGE FINANCING	Must be prime or A-rated rate fixed rate mortgage
MAXIMUM HOUSEHOLD INCOME	At or below 115% of the AMI, not to exceed \$90,000
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	5% of total cost of purchase (includes closing costs)
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Not required
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	Debt –to-income ratio cannot exceed 50%
LAST UPDATED	January 2012

CAMBRIDGE – HERITAGE GREENS	
ADMINISTRATOR	Central Minnesota Housing Partnership
CONTACT INFORMATION	Jason Krebsbach      320-259-0393 <a href="mailto:Jason@cmhp.net">Jason@cmhp.net</a>
WEBSITE	<a href="http://www.cmhp.net">www.cmhp.net</a>
APPLICATION PROCESS	Contact local participating lender. Lender provides application to CMHP for review and approval.
GEOGRAPHIC AREA	Restricted to Heritage Greens of Cambridge new construction development. Specific home designs are available for buyers purchasing with gap financing.
ELIGIBLE PROPERTIES	Single-family homes
MAXIMUM FUNDS/ TERMS	\$10,000, 0% interest, 30-year deferred loan
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Deferred loan
FIRST MORTGAGE FINANCING	Must be fixed-rate, 30-year minimum term with affordable interest rate
MAXIMUM HOUSEHOLD INCOME	80% of state median income based on family size
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Needs based gap financing approved by FHA (CLT not approved for FHA)
LAST UPDATED	January 2012

COLD SPRINGS – GRANITE LEDGE	
ADMINISTRATOR	Central Minnesota Housing Partnership
CONTACT INFORMATION	Jason Krebsbach      320-259-0393 <a href="mailto:Jason@cmhp.net">Jason@cmhp.net</a>
WEBSITE	<a href="http://www.cmhp.net">www.cmhp.net</a>
APPLICATION PROCESS	Contact local participating lender. Lender provides application to CMHP for review and approval.
GEOGRAPHIC AREA	Restricted to Granite Ledge new construction development in Cold Spring. Specific home designs are available with prices at or below limits set by Greater Minnesota Housing Fund.
ELIGIBLE PROPERTIES	Single-family homes
MAXIMUM FUNDS/ TERMS	\$15,000, 30-year 0% interest deferred loan
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. Call for loan availability.
REPAYMENT REQUIREMENTS	Deferred loan
FIRST MORTGAGE FINANCING	Must be fixed-rate, 30 year minimum with affordable interest rate.
MAXIMUM HOUSEHOLD INCOME	80% of state median income based on family size
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

HUTCHINSON HOME PURCHASE OPPORTUNITY PROGRAM, HRA ENTRY COST ASSISTANCE	
ADMINISTRATOR	Hutchinson HRA
CONTACT INFORMATION	Judy Flemming      320-234-4251 <a href="mailto:jflemming@ci.hutchinson.mn.us">jflemming@ci.hutchinson.mn.us</a>
WEBSITE	<a href="http://www.hutchinsonhra.com">www.hutchinsonhra.com</a>
APPLICATION PROCESS	Contact a Home Purchase Opportunity Program lender, see website for contact list
GEOGRAPHIC AREA	City of Hutchinson
ELIGIBLE PROPERTIES	Single family, one unit. Can be a foreclosed home.
MAXIMUM FUNDS/ TERMS	\$3,000 to \$5,000 based on need. 0% interest loan, same term as first mortgage.
ELIGIBLE USE OF FUNDS	Down payment and/or closing costs
AVAILABILITY OF FUNDS	Call for availability
REPAYMENT REQUIREMENTS	0% interest loan, same term as first mortgage.
FIRST MORTGAGE FINANCING	Fixed rate
MAXIMUM HOUSEHOLD INCOME	Use CASA income guidelines
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1000, including prepaids.
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	First time buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a> or other curriculum approved by HRA Loan Review Committee
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

HUTCHINSON HOME PURCHASE OPPORTUNITY PROGRAM, CITY REVOLVING REHAB LOAN	
ADMINISTRATOR	Hutchinson HRA
CONTACT INFORMATION	Judy Flemming 320-234-4251 <a href="mailto:jflemming@ci.hutchinson.mn.us">jflemming@ci.hutchinson.mn.us</a>
WEBSITE	<a href="http://www.hutchinsonhra.com">www.hutchinsonhra.com</a>
APPLICATION PROCESS	Contact a Home Purchase Opportunity Program lender, see website for contact list
GEOGRAPHIC AREA	City of Hutchinson
ELIGIBLE PROPERTIES	Single family, one unit. Can be a foreclosed home.
MAXIMUM FUNDS/ TERMS	\$15,000-\$35,000. Funds are a 0% interest loan, same term as first mortgage
ELIGIBLE USE OF FUNDS	Gap loans, down payment and/or closing costs
AVAILABILITY OF FUNDS	Call for availability
REPAYMENT REQUIREMENTS	0% interest loan, same term as first mortgage.
FIRST MORTGAGE FINANCING	Fixed-rate
MAXIMUM HOUSEHOLD INCOME	80% area median income
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$1000 including prepaids
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

ST. CLOUD CORE NEIGHBORHOOD DOWNPAYMENT AND REHAB ASSISTANCE PROGRAM	
ADMINISTRATOR	St. Cloud HRA
CONTACT INFORMATION	Shannon Adamski 320-252-0880 <a href="mailto:sadamski@stcloudhra.com">sadamski@stcloudhra.com</a>
WEBSITE	<a href="http://www.stcloudhra.com">www.stcloudhra.com</a>
APPLICATION PROCESS	Contact program administrator
GEOGRAPHIC AREA	Property must be in St. Cloud Core Neighborhood. See website for map. Properties outside of Core Neighborhoods are eligible if they are 1000 feet from the boundary or if the property needs rehab for handicap accessibility.
ELIGIBLE PROPERTIES	In addition to meeting geographic requirements, the property must meet minimum housing quality standards and have an HQS inspection completed by the St. Cloud HRA prior to be eligible.
MAXIMUM FUNDS/ TERMS	\$10,000, 30-year, 0% deferred loan. \$5000-\$20,000 in rehab money for health, safety and weatherization repairs also available.
ELIGIBLE USE OF FUNDS	One-half of first-mortgage required down-payment, closing costs and pre-paids, principal reduction
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Loan is due and payable after 30 years or at the time of sale, refinance, if the property ceases to become the owner's primary residence. Loan is not forgiven.
FIRST MORTGAGE FINANCING	
MAXIMUM HOUSEHOLD INCOME	80% of 2010 state median income
INCOME NOT CONSIDERED	All income considered Buyer cannot have more than \$25,000 in assets, excluding retirement accounts.
MINIMUM BUYER INVESTMENT	Buyers total loan-to-value cannot exceed 100% for down payment assistance; 120% for down payment assistance with rehab
FIRST TIME BUYER ONLY	No, however buyer cannot own multiple properties.
HOMEBUYER EDUCATION	Buyer must attend HUD certified Home Stretch class. For class information go to <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
ADDITIONAL INFORMATION	Funds can be layered with other funds such as those offered by MN Housing and GMHF
LAST UPDATED	January 2012

BELTRAMI COUNTY HRA	
ADMINISTRATOR	Beltrami County HRA
CONTACT INFORMATION	Jackie Meixner      218-333-6530 <a href="mailto:jmeixner@hrdc.org">jmeixner@hrdc.org</a>
WEBSITE	<a href="http://www.hrdc.org">www.hrdc.org</a>
APPLICATION PROCESS	Buyer applies to the program. Several attachments are needed with the application. Contact Administrator for full information. \$100 non-refundable application fee required
GEOGRAPHIC AREA	Beltrami County
ELIGIBLE PROPERTIES	Existing single-family homes or new construction; permanent foundation
MAXIMUM FUNDS/ TERMS	\$7500, need based; 60 months deferred payments & interest; beginning on 61 <sup>st</sup> month, interest rate of 4%, amortized over 60 months
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis; half of current pool is reserved for Blackduck-Kelliher area
REPAYMENT REQUIREMENTS	Loan term is 10 years, repayable over the last 5 years
FIRST MORTGAGE FINANCING	Cannot exceed \$175,000
MAXIMUM HOUSEHOLD INCOME	80% of the state median income, adjusted for family size
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$500 (can be earnest money)
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification
LAST UPDATED	January 2012

HUBBARD COUNTY HRA	
ADMINISTRATOR	Hubbard County HRA
CONTACT INFORMATION	Jackie Meixner      218-333-6530 <a href="mailto:jmeixner@hrdc.org">jmeixner@hrdc.org</a>
WEBSITE	<a href="http://www.hrdc.org">www.hrdc.org</a>
APPLICATION PROCESS	Buyer applies to the program. Several attachments are needed with the application. Contact Administrator for full information.
GEOGRAPHIC AREA	Hubbard County
ELIGIBLE PROPERTIES	Existing single-family homes or new construction; permanent foundation
MAXIMUM FUNDS/ TERMS	\$7500, need based; 60 months deferred payments & interest; beginning on 61 <sup>st</sup> month, interest rate of 4%, amortized over 60 months
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis.
REPAYMENT REQUIREMENTS	Loan term is 10 years, repayable over the last 5 years
FIRST MORTGAGE FINANCING	Cannot exceed \$175,000
MAXIMUM HOUSEHOLD INCOME	80% of the state median income, adjusted for family size
INCOME NOT CONSIDERED	All incomes considered
MINIMUM BUYER INVESTMENT	\$500 (can be earnest money)
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification
LAST UPDATED	January 2012

EAST GRAND FORKS - ECONOMIC DEVELOPMENT HOUSING AUTHORITY DOWNPAYMENT ASSISTANCE	
ADMINISTRATOR	Economic Development Housing Authority
CONTACT INFORMATION	James S. Richter      218-773-2371 <a href="mailto:jrichter@ci.east-grand-forks.mn.us">jrichter@ci.east-grand-forks.mn.us</a>
WEBSITE	<a href="http://www.ci.east-grand-forks.mn.us">www.ci.east-grand-forks.mn.us</a>
APPLICATION PROCESS	Obtain application, complete and submit with required documents. Contact administrator for application.
GEOGRAPHIC AREA	East Grand Forks city limits
ELIGIBLE PROPERTIES	Lender eligible single-family homes, condominiums and townhouses. Maximum acquisition cost is \$140,000. Manufactured homes must be lender approved and on a permanent foundation.
MAXIMUM FUNDS/ TERMS	\$7,500, 5% interest, financed over 5 years. No interest charged if loan repaid in full by end of 12 <sup>th</sup> month.
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis; limited funding.
REPAYMENT REQUIREMENTS	No monthly or yearly payments required for the first year and no interest will accrue during that time. Loan to be repaid in full over 5 years.
FIRST MORTGAGE FINANCING	Must meet all underwriting requirements and be a fair rate.
MAXIMUM HOUSEHOLD INCOME	Total adjusted gross annual income less than \$80,000
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$500 for households with gross incomes of \$50,000 or less; \$750 for those with gross incomes between \$50,001 and \$80,000
FIRST TIME BUYER ONLY	Yes, or has not owned a home in the past 3 years
HOMEBUYER EDUCATION	Encouraged but not required <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification
LAST UPDATED	January 2012

COMMUNITY REVITALIZATION FUND	
ADMINISTRATOR	Northwest Minnesota Multi-County HRA
CONTACT INFORMATION	Tina Gramer                      218-637-2435 <a href="mailto:tina@nwmnhra.org">tina@nwmnhra.org</a>
WEBSITE	<a href="http://www.nwmnhra.org">www.nwmnhra.org</a>
APPLICATION PROCESS	Buyer applies to the program. If income eligible, the buyer will be sent a pre-qualification letter and begins working with a lender. \$100 non-refundable application fee required.
GEOGRAPHIC AREA	Kittson, Lake of the Woods, Marshall, Norman, Pennington, Polk, Red Lake and Roseau
ELIGIBLE PROPERTIES	This program is for persons interested in building new or buying existing homes
MAXIMUM FUNDS/ TERMS	Deferred loans and low interest loans up to \$10,000 will be available to assist qualified applicants with gap financing (down payment assistance)
ELIGIBLE USE OF FUNDS	This program is for persons interested in building new or buying existing homes
AVAILABILITY OF FUNDS	Varies by county; on average \$7,500 – \$10,000 per applicant
REPAYMENT REQUIREMENTS	Low interest loan at 4%
FIRST MORTGAGE FINANCING	
MAXIMUM HOUSEHOLD INCOME	approximately 83,000 per household
INCOME NOT CONSIDERED	None
MINIMUM BUYER INVESTMENT	Yes, varies by county
FIRST TIME BUYER ONLY	No
HOME BUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification
LAST UPDATED	January 2012

ARROWHEAD ECONOMIC OPPORTUNITY AGENCY (AEOA) HOMEOWNERSHIP PROGRAM	
ADMINISTRATOR	Arrowhead Economic Opportunity Agency, Inc.
CONTACT INFORMATION	Barbara Ackerson 218-749-2912 x 249 <a href="mailto:barbara.ackerson@aeoa.org">barbara.ackerson@aeoa.org</a>
WEBSITE	<a href="http://www.aeoa.org">www.aeoa.org</a>
APPLICATION PROCESS	Buyers interested in participating in the program should begin process by contacting AEOA to register for the Home Stretch homebuyer education workshop
GEOGRAPHIC AREA	Anywhere in Lake, Cook and St. Louis Counties except the city of Duluth
ELIGIBLE PROPERTIES	Single family homes, including foreclosed and short-sale properties if they are able to pass an HQS inspection
MAXIMUM FUNDS/ TERMS	Homebuyers may receive up to \$5000 in downpayment/closing cost assistance
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first serve basis for eligible first time homebuyers
REPAYMENT REQUIREMENTS	Assistance is in the form of a 10-year deferred loan. Homebuyers who sell or refinance the home or no longer occupy the home as a primary residence during the 10-year period are obligated to repay the loan.
FIRST MORTGAGE FINANCING	Cannot use a predatory loan product. AEOA counselor works with home buyer to find an affordable loan product.
MAXIMUM HOUSEHOLD INCOME	At or below 80% of the Area Median Income
INCOME NOT CONSIDERED	Food stamps
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop and individual counseling before signing a purchase agreement <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

DULUTH HILLSIDE HOMEOWNERSHIP INITIATIVE PROGRAM	
ADMINISTRATOR	One Roof Community Housing (Formerly NHS of Duluth)
CONTACT INFORMATION	Jackie Bradley 218-727-8604 x 204 <a href="mailto:jackie@1roofhousing.org">jackie@1roofhousing.org</a>
WEBSITE	<a href="http://www.1roofhousing.org">www.1roofhousing.org</a>
APPLICATION PROCESS	Buyers should contact the administrator to set up an appointment at least two weeks prior to closing. Completed application documentation and copy of final purchase agreement are needed to hold funds.
GEOGRAPHIC AREA	Central Hillside, East Hillside, Endion, Lincoln Park. For SMDC employees only- West Duluth
ELIGIBLE PROPERTIES	1-4 unit properties are eligible, provided the buyer is a resident of the property. Mobile homes are not eligible.
MAXIMUM FUNDS/ TERMS	\$2,000, 0% forgivable loan. An additional \$2,000 in matching grant funds may be provided to qualified purchasers. Check with administrator for eligibility.
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Available to all employees of the following participating employers: SMDC, Miller-Dwan Hospital, St. Luke's Hospital and Regional Trauma Center, Members of the Greater Downtown Council and Members of The Hillside Business Association. Funds available to employees organizations on a first come, first served basis.
REPAYMENT REQUIREMENTS	Loan declines at 20% per year. Loan forgiven after 5 years if purchaser owns and resides at the property as a resident for the loan term.
FIRST MORTGAGE FINANCING	Loan from one of the following approved lenders: US Bank, Wells Fargo or Northshore Mortgage or other financial institutions with permission.
MAXIMUM HOUSEHOLD INCOME	None
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	None
FIRST TIME BUYER ONLY	No
HOME BUYER EDUCATION	Buyer must attend the Home Stretch workshop and optional one-on-one counseling provided by Duluth NHS or other approved Home Stretch provider <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA OR VA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

DULUTH HOMEOWNERSHIP INCENTIVE PROGRAM	
ADMINISTRATOR	One Roof Community Housing (Formerly NHS of Duluth)
CONTACT INFORMATION	Jackie Bradley 218-727-8604 x 204 <a href="mailto:jackie@1roofhousing.org">jackie@1roofhousing.org</a>
WEBSITE	<a href="http://www.1roofhousing.org">www.1roofhousing.org</a>
APPLICATION PROCESS	Buyers should contact the administrator to set up an appointment at least two weeks prior to closing. Completed application documentation and copy of final purchase agreement are needed to hold funds.
GEOGRAPHIC AREA	Citywide
ELIGIBLE PROPERTIES	All types of 1-4 unit properties provided the buyer is a resident of the property.
MAXIMUM FUNDS/ TERMS	\$2,000, 30-year deferred loan. An additional \$2,000 may be available to buyers with demonstrated need as determined by first mortgage lender
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds available on a first come, first served basis
REPAYMENT REQUIREMENTS	Loan is paid back in full at the end of 30 years or upon sale or refinancing
FIRST MORTGAGE FINANCING	FHA or VA approved for use with closing costs and down payment above the 3.5% down expected directly from the buyer.
MAXIMUM HOUSEHOLD INCOME	Geography dependent
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	None
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must attend the Home Stretch workshop and optional on-one counseling provided by Duluth NHS or other approved Home Stretch provider <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA OR VA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

KOOTASCA COMMUNITY ACTION – FIRST TIME HOMEBUYER ASSISTANCE PROGRAM	
ADMINISTRATOR	KOOTASCA Community Action
CONTACT INFORMATION	Sandy O'Fallon      218-327-5568 <a href="mailto:sandyo@kootasca.org">sandyo@kootasca.org</a>
WEBSITE	<a href="http://www.kootasca.org">www.kootasca.org</a>
APPLICATION PROCESS	Buyers should contact the administrator and begin working with a housing counselor
GEOGRAPHIC AREA	Itasca and Koochiching counties
ELIGIBLE PROPERTIES	Must be owner-occupied
MAXIMUM FUNDS/ TERMS	\$5,000, 0% interest, deferred loan.
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	First come, first served.
REPAYMENT REQUIREMENTS	Loan forgiven over a 10-year term.
FIRST MORTGAGE FINANCING	Affordable, appropriate loan product
MAXIMUM HOUSEHOLD INCOME	80% of median income for the county
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	None
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Buyer must attend the Home Stretch workshop and one-on-one counseling prior to signing the purchase agreement <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

AUSTIN/MOWER COUNTY HOMEOWNERSHIP FUND	
ADMINISTRATOR	City of Austin
CONTACT INFORMATION	Tom Dankert                      507-437-9959 <a href="mailto:tdankert@ci.austin.mn.us">tdankert@ci.austin.mn.us</a>
WEBSITE	<a href="http://www.ci.austin.mn.us/homeown">www.ci.austin.mn.us/homeown</a>
APPLICATION PROCESS	Potential buyers should meet with a lender to determine if they qualify for a mortgage. Buyers may contact a lender, realtor or city hall for application information.
GEOGRAPHIC AREA	Mower County
ELIGIBLE PROPERTIES	Single family, detached. Will consider duplexes. Maximum house price is \$105,000. House must meet prevailing building codes.
MAXIMUM FUNDS/ TERMS	\$6,000, 2% interest rate, loan term of 7 years.
ELIGIBLE USE OF FUNDS	Down payment, closing costs, rehab
AVAILABILITY OF FUNDS	Ongoing
REPAYMENT REQUIREMENTS	Maximum repayment period is seven years, but five or less is desired.
FIRST MORTGAGE FINANCING	First mortgage interest rate should not exceed 1 ½% of the prime rate. Program is compatible with FHA financing.
MAXIMUM HOUSEHOLD INCOME	1-4 people - \$60,000; 5 people - \$64,000; 6 people - \$69,000
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	Typically \$500 - \$1,000
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Administered by a governmental entity – FHA approval is subject to lender verification
LAST UPDATED	January 2012

EMERGING MARKETS GAP PROGRAM	
ADMINISTRATOR	Three Rivers Community Action
CONTACT INFORMATION	Umbelina Cremer      507-421-1214 <a href="mailto:Umbelina.cremer@threeriverscap.org">Umbelina.cremer@threeriverscap.org</a>
	Barbara Dolan      507-732-8506 <a href="mailto:barbara.dolan@threeriverscap.org">barbara.dolan@threeriverscap.org</a>
WEBSITE	<a href="http://www.threeriverscap.org">www.threeriverscap.org</a>
APPLICATION PROCESS	Contact administrator for application and more information
GEOGRAPHIC AREA	20 SE MN Counties – Blue Earth, Brown, Dodge, Faribault, Fillmore, Freeborn, Goodhue, Houston, LeSeuer, Martin, Mower, Nicollet, Olmsted, Rice, Sibley, Steele, Wabasha, Waseca, Watonwan and Winona
ELIGIBLE PROPERTIES	New construction or existing homes. Three Rivers staff may require a home inspection before funds are approved. Maximum sales price ranges from \$167,000 to \$185,000 depending on number of children in the household
MAXIMUM FUNDS/ TERMS	Based on need, average loan is \$15,000
ELIGIBLE USE OF FUNDS	Down payment and closing cost assistance
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Deferred loan due upon sale or satisfaction of first mortgage
FIRST MORTGAGE FINANCING	Fixed rate, minimum amortization of 30 years, minimum term of 15 years. Preference is for below-market and market-rate loans
MAXIMUM HOUSEHOLD INCOME	80% of statewide median, published by MHFA
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$500
FIRST TIME BUYER ONLY	No
HOME BUYER EDUCATION	Buyer must attend the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes – If using FHA financing, buyer must provide 3.5% of own funds for down payment
LAST UPDATED	January 2012

FIRST HOMES	
ADMINISTRATOR	First Homes
CONTACT INFORMATION	Cheryl Key                      507-287-7117                      Cheryl@rochesterarea.org
WEBSITE	<a href="http://www.Firsthomes.org">www.Firsthomes.org</a>
APPLICATION PROCESS	Buyers must be qualified by a certified lender. For a list of certified lenders visit <a href="http://www.firsthomes.org/certifiedlenders.html">http://www.firsthomes.org/certifiedlenders.html</a>
GEOGRAPHIC AREA	Rochester area
ELIGIBLE PROPERTIES	Single family dwellings that are First Homes Community Land Trust properties
MAXIMUM FUNDS/ TERMS	\$10,000, 0% interest deferred loan
ELIGIBLE USE OF FUNDS	To reduce principal
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Deferred until time of sale, transfer of title or refinancing
FIRST MORTGAGE FINANCING	Conventional
MAXIMUM HOUSEHOLD INCOME	At or below 80% of the Area Median Income (AMI). Estimated income for a household of four is \$64,150
INCOME NOT CONSIDERED	Determined by certified lender
MINIMUM BUYER INVESTMENT	1% of purchase price
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Education must be HUD Certified Home Stretch Workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	No
LAST UPDATED	January 2012

NORTHFIELD HOUSING ASSISTANCE PROGRAM	
ADMINISTRATOR	City of Northfield
CONTACT INFORMATION	Michele Merxbauer 507-645-3047 <a href="mailto:Michele.merxbauer@ci.northfield.mn.us">Michele.merxbauer@ci.northfield.mn.us</a>
WEBSITE	<a href="http://www.ci.northfield.mn.us">www.ci.northfield.mn.us</a>
APPLICATION PROCESS	Fill out application and return to staff with income information. Once income qualified, staff will notify buyer and request additional information.
GEOGRAPHIC AREA	Northfield city limits. No exceptions.
ELIGIBLE PROPERTIES	Single family home. Foreclosed or short-sale, condos acceptable. No contract for deeds.
MAXIMUM FUNDS/ TERMS	\$5,000, 0% deferred loan
ELIGIBLE USE OF FUNDS	Down payment and closing costs
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Loan deferred until resale or refinance
FIRST MORTGAGE FINANCING	Fixed rate, no balloon or ARM unless final ARM rate meets the current debt to income ratio
MAXIMUM HOUSEHOLD INCOME	80% of Dakota County median income
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	If funding is used for a down payment, a 1:1 match is required from the buyer.
FIRST TIME BUYER ONLY	Yes
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Yes
LAST UPDATED	January 2012

RED WING HRA	
ADMINISTRATOR	Red Wing Housing and Redevelopment Authority
CONTACT INFORMATION	Randal Hemmerlin                      651-301-7028      Randal.hemmerlin@ci.red-wing.mn.us
WEBSITE	<a href="http://www.redwinghra.org/home_buyer_assistance.htm">www.redwinghra.org/home_buyer_assistance.htm</a>
APPLICATION PROCESS	Applicant must provide a signed purchase agreement for the property, a completed application and submit required documentation. Contact administrator or visit website for more information.
GEOGRAPHIC AREA	City of Red Wing
ELIGIBLE PROPERTIES	Must meet Section 8 HQS or pass FHA inspection and be 'move-in' ready. Home must be suitable for family size.
MAXIMUM FUNDS/ TERMS	10% of purchase price up to \$20,000
ELIGIBLE USE OF FUNDS	Down payment
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Loan deferred until resale or at the end of the mortgage. Loan is due in full if home is no longer primary residence.
FIRST MORTGAGE FINANCING	Must have a conditional mortgage approval from a lender.
MAXIMUM HOUSEHOLD INCOME	At or below 80% of area median income, adjusted for family size.
INCOME NOT CONSIDERED	Household income cannot be more than 80% of the area median income.
MINIMUM BUYER INVESTMENT	\$1,000
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Government entity – No approval is required
LAST UPDATED	January 2012

COMMUNITY PURCHASE PARTNERSHIP PROGRAM	
ADMINISTRATOR	Southwest Minnesota Housing Partnership
CONTACT INFORMATION	Ali Joens      507-836-1605 or 888-468-8010 x 1605 <a href="mailto:alij@swmhp.org">alij@swmhp.org</a>
WEBSITE	<a href="http://www.swmhp.org">www.swmhp.org</a>
APPLICATION PROCESS	Must first go through mortgage counseling at the Southwest Minnesota Housing Partnership
GEOGRAPHIC AREA	Tracy, Westbrook, Fulda, Jackson, Lakefield, Morgan, Belview
ELIGIBLE PROPERTIES	Homes must be located in one of the designated cities (above). Homes are inspected and homebuyer must be able to bring the home up to housing quality standards, energy efficiency and local building codes.
MAXIMUM FUNDS/ TERMS	Amount differs in each city, 25% of sale price or max amount, whichever is lower. 1% interest rate, maximum term of 15 years.
ELIGIBLE USE OF FUNDS	Down payment assistance
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. No ending date at this time.
REPAYMENT REQUIREMENTS	Maximum repayment of 15 years, minimum monthly payment of \$25
FIRST MORTGAGE FINANCING	Mortgage provider must be willing to service the loan on behalf of the local city. Maximum interest rates apply.
MAXIMUM HOUSEHOLD INCOME	Different in each city. Check with administrator
INCOME NOT CONSIDERED	Food stamps, heating or electrical assistance, daycare assistance
MINIMUM BUYER INVESTMENT	\$500 or closing costs (whichever is higher)
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop and mortgage counseling <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Not at this time
LAST UPDATED	January 2012

EMERGING MARKETS DOWN PAYMENT ASSISTANCE PROGRAM	
ADMINISTRATOR	Southwest Minnesota Housing Partnership
CONTACT INFORMATION	Ali Joens 507-836-1605 or 888-468-8010 x 1605 <a href="mailto:alij@swmhp.org">alij@swmhp.org</a>
WEBSITE	<a href="http://www.swmhp.org">www.swmhp.org</a>
APPLICATION PROCESS	Lender contacts the administrator and provides required documentation (URLA, TIL, GFE, title, application supplement, privacy policy)
GEOGRAPHIC AREA	Southwest Minnesota
ELIGIBLE PROPERTIES	New construction or existing homes. Single family, units in multi-family
MAXIMUM FUNDS/ TERMS	\$2500, 0%, 30-year deferred loan
ELIGIBLE USE OF FUNDS	Downpayment assistance, closing costs, principal reduction
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis. No ending date at this time
REPAYMENT REQUIREMENTS	Deferred loan due upon sale or satisfaction of first mortgage
FIRST MORTGAGE FINANCING	Cannot be a subprime loan
MAXIMUM HOUSEHOLD INCOME	No income limits
INCOME NOT CONSIDERED	All income considered
MINIMUM BUYER INVESTMENT	\$500
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Buyer must complete the Home Stretch workshop <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Not at this time
ADDITIONAL INFORMATION	Must be a household of color, Hispanic household or Native American household
LAST UPDATED	January 2012

FORECLOSURE MITIGATION PROGRAM	
ADMINISTRATOR	Southwest Minnesota Housing Partnership
CONTACT INFORMATION	Ali Joens 507-836-1605 or 888-468-8010 x 1605 <a href="mailto:alij@swmhp.org">alij@swmhp.org</a>
WEBSITE	<a href="http://www.swmhp.org">www.swmhp.org</a>
APPLICATION PROCESS	Local lender sends in application or homebuyer contacts the administrator
GEOGRAPHIC AREA	Southwest Minnesota
ELIGIBLE PROPERTIES	Must purchase foreclosed properties
MAXIMUM FUNDS/ TERMS	\$20,000, 0% interest forgivable loan
ELIGIBLE USE OF FUNDS	Up to \$15,000 to be used as down payment assistance or the Southwest Minnesota Housing Partnership will purchase the foreclosed property, bring it up to building, energy efficiency and housing quality standard code for \$20,000 and then the property is sold to the homebuyer
AVAILABILITY OF FUNDS	Funds are available on a first come, first served basis
REPAYMENT REQUIREMENTS	Loan forgiven 1/60 <sup>th</sup> for each month the homeowner lives in the home.
FIRST MORTGAGE FINANCING	Cannot be a subprime loan
MAXIMUM HOUSEHOLD INCOME	80% Area Median Income
INCOME NOT CONSIDERED	Food stamps, heating or electrical assistance, daycare assistance
MINIMUM BUYER INVESTMENT	\$500
FIRST TIME BUYER ONLY	No
HOMEBUYER EDUCATION	Home Stretch workshop is required for buyers using down payment assistance. Home Stretch workshop and mortgage counseling are required for rehabilitation <a href="http://www.hocmn.org">www.hocmn.org</a>
PROGRAM IS APPROVED BY FHA FOR SECONDARY FINANCING	Not at this time
LAST UPDATED	January 2012