

How do I get started?

1 Attend Homebuyer Education

Homebuyer education is a great place to start learning about the process, and it's required for some of our loan programs. To find a course, visit the Minnesota Homeownership Center website at www.hocmn.org.

2 Contact a Lender

Contact a Minnesota Housing participating lender to discuss your needs and learn more about which program is right for you. Visit www.mnhousing.gov to search for a lender near you.

3 Find a Home

Work with a real estate professional to find the right home for you. It must fall within our home cost limits, which you can find at www.mnhousing.gov.

4 Mission Accomplished!

Finish up the paperwork, close on your loan, grab those keys, and celebrate your accomplishment.



Our Family of Loans

Whether you're just starting your home search or ready to tackle home improvements, we've got you covered. Learn more by visiting www.mnhousing.gov.

Start Up *First-time homebuyer loans*

MCC *First-time homebuyer tax credit*

Step Up *Repeat homebuyer and refinance loans*

Fix Up *Home improvement loans*

Our Mission

Housing is the foundation for success, so we collaborate with individuals, communities and partners to create, preserve and finance affordable housing.

651.296.8215 | 800.710.8871 | TTY 651.297.2361
mnhousing.solution@state.mn.us
www.mnhousing.gov

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and Twitter @mnhousing



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Ready to become a homeowner?

We can help!

Start Up *First-time homebuyer loans*

**Minnesota
Housing**
Finance Agency

Start Up *First-time homebuyer loans from Minnesota Housing*

Minnesota Housing is a trusted state agency that works with local lenders to provide affordable home loans.

If you're dreaming of homeownership, we can help you get started!



How can Minnesota Housing help me buy my first home?

The path to owning a home is closer than you think! Our Start Up loan program can make homeownership work for your budget:

- Affordable, fixed interest rates (see current rates at www.mnhousing.gov)
- As little as 3% down with our exclusive conventional loans
- Low or no mortgage insurance options for lower monthly payments
- Downpayment and closing cost loans up to \$10,000

How do I get help with my downpayment and closing costs?

Depending on your need and eligibility, you can choose either a monthly payment loan with the same affordable interest rate as your Start Up first mortgage, or an interest-free deferred payment loan. Contact your lender to discuss loan limits.

Additional requirements for downpayment and closing cost loans:

- You must contribute \$1,000 or 1% of the purchase price, whichever is less.
- You may receive only one Minnesota Housing downpayment and closing cost loan at a time. Loans may be combined with other Community Seconds®.
- Loan must be fully repaid when it matures, is refinanced, or the property is sold or no longer owner-occupied.



Find a lender near you at www.mnhousing.gov

Am I eligible?

You may be eligible for the Start Up loan program if you:

- Are a first-time homebuyer (or have not owned a home in the past three years)
- Qualify for an underlying mortgage product (FHA, VA, RD, Conventional)
- Purchase a home that meets our home cost limits
- Meet our income limits - they're higher than you might think!
- Meet our minimum credit score requirements

Talk to a participating lender for more information about eligibility requirements.



"There's security in having your own home. It's something you can **call your own**. To my family, it meant a lot."

- Mauricio, Minnesota Housing borrower