

# Mortgage Loan Programs

## Mortgage Credit Certificate (MCC)

### Program Fees



#### MCC Fees

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##### **Borrower Fee (to Minnesota Housing)**

- *MCC (Stand-Alone)*  
Borrowers are required to pay to Minnesota Housing an MCC Borrower fee of 1% of the purchase price.
- *MCC (with First Mortgage)*  
Borrower fee waived

##### **Borrower Fee (to Lender)**

- *MCC (with First Mortgage) and MCC (Stand-Alone)*  
Lenders may collect from the borrower an application fee not to exceed \$150 for the MCC Program.

#### Mortgage Loan Fees

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U.S. Bank Home Mortgage - MRBP Division (U.S. Bank MRBP), Minnesota Housing's Mortgage Loan Program servicer, applies the following fees to MCC (with First Mortgage) loans:

##### **First Mortgage Loans**

- \$300 Funding Fee for loans locked **before** November 1, 2015
- \$400 Funding Fee for loans locked **on or after** November 1, 2015
- \$85 Tax Service Fee

##### **Monthly Payment Loans**

- \$175 Servicing Fee

#### Lender Participation Fee

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To participate in the MCC Program, lenders must submit \$250 (paid to Minnesota Housing), unless already approved as a Minnesota Housing participating lender through U.S. Bank MRBP.

*Lenders must disclose the fees and are permitted to pass them on to borrowers.*

See [Start Up and Step Up Fees Sheet](#) for fees applicable to Start Up and Step Up Loans.

