

Title Insurance Commitment Requirements



A lender's title insurance commitment (with current date) is required. It must include the following:

1. Names the "Minnesota Housing Finance Agency, a public body corporate and politic of the State of Minnesota, its successors and/or assigns", as the proposed insured.
2. Is in the amount of Minnesota Housing's proposed mortgage (if Minnesota Housing is providing multiple mortgage loans, then a title insurance commitment must be issued for each mortgage loan).
3. Shows all liens, encumbrances, restrictions and easements presently of record.
4. Provides all required endorsements for Minnesota Housing's review:
 - Access Endorsement
 - Comprehensive (Form 9) Endorsement
 - Contiguity Endorsement
 - Subdivision Endorsement
 - Survey Endorsement
 - Tax Parcel Endorsement
 - ALTA 3.1 Zoning Endorsement (completed structure) or Special Zoning Endorsement (vacant land/new construction)
5. Copies of all liens, encumbrances, restrictions and easements (existing and proposed) that will remain of record after closing must be submitted and reviewed by Minnesota Housing for acceptability. Items determined to be acceptable may be required to be subordinate to Minnesota Housing's Loan Documents.
6. Prior to closing the Title Company must be prepared to delete all standard exceptions and provide mechanics lien and survey coverage. Please note: The tenants in possession exception must either be deleted or moved to Schedule B-II with the wording "Rights or claims of current tenants in possession under unrecorded residential leases."