

Minnesota Housing Loan Programs

eNews

HOMEOWNERSHIP



## In-Person Loan Program Training for Lenders Hosted by Minnesota Housing and U.S. Bank MRBP Staff

This comprehensive training will cover the Start Up and Step Up first mortgage programs, downpayment and closing cost options, file delivery and underwriting, and will take place in lieu of May's webinar. An optional ½-hour Q&A session with Minnesota Housing and U.S. Bank MRBP staff will follow the training. This training is encouraged for new lender partners and lenders who are not yet familiar with the new programs launched in December 2012.

Date: May 15

Time: 1:00 - 3:30 p.m. (2-hour training followed by optional ½-hour Q&A session)

Place: Minnesota Housing, State Street Conference Room (first floor), 400 Sibley Street, St. Paul 55101

Validated parking will be available at the Block 19 Municipal Parking Ramp at 145 East 7th Street, located at Jackson and East 7th streets. Bring your parking ticket to the training to receive a parking pass/voucher good for that day.

[Register today](#). Space is limited.

## Reminder: Updated Deferred Payment Loan Income Limits

The Deferred Payment Loan now has higher income limits for loans purchase-approved on or after March 21, 2013. The income limit for a household of 1-4 people in the 11-county Twin Cities metropolitan area and in the Rochester MSA is now \$50,000, while the income limit for a household of 1-4 people in the balance of the state is \$40,000.

See the Minnesota Housing website for a chart of [income limits](#) for larger household sizes.

## Revised Monthly Payment Loan Mortgage and Note for Start Up and Step Up

Effective immediately, all lenders are required to use the new [Monthly Payment Loan Mortgage](#) and [Monthly Payment Loan Note](#) (versions dated 04/18/2013). The forms are available through the Loan Commitment System Forms Generator or on our [Manuals, Forms, and Resources](#) page on the Minnesota Housing website.

## Questions?

Single Family Division Help Desk  
651.296.8215 or 800.710.8871 (toll-free)  
7:30 a.m. to 5:00 p.m. (business days)

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