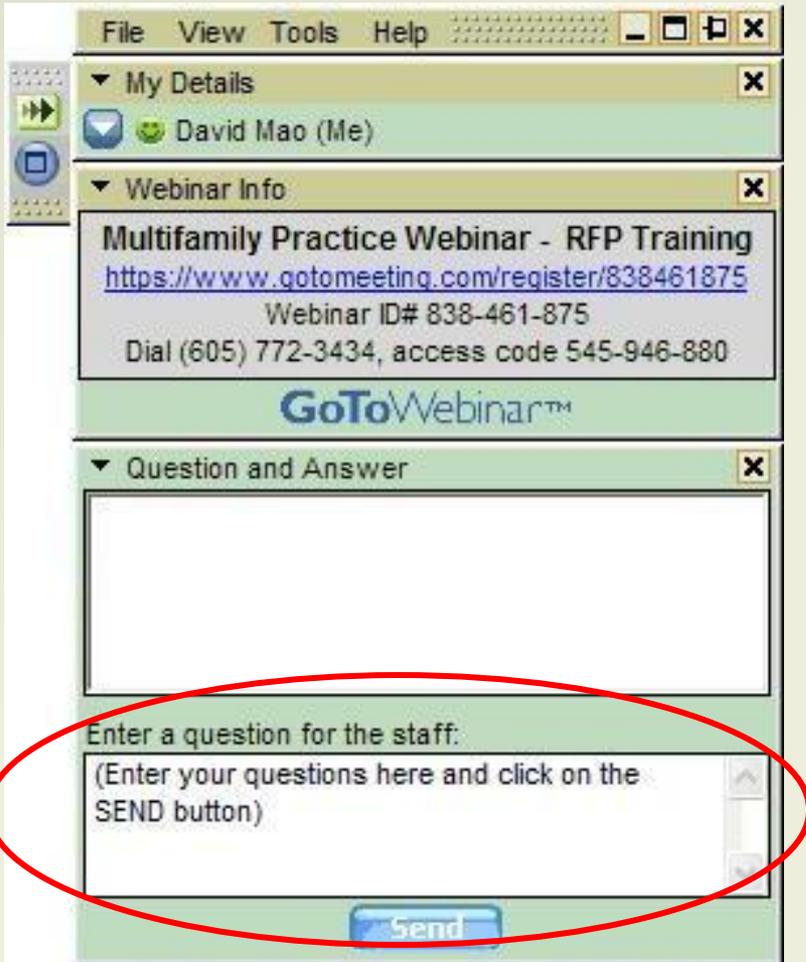




Impact Fund Administrator Training for Awards made in October 2016

February 16, 2017

Questions During Presentation



- We will batch online questions and answer them at the end of the webinar.
- All presentation materials from Minnesota Housing are posted on our website at www.mnhousing.gov / Impact Fund webpage.

Our Mission:

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

2016 Impact Fund Award Funding Agreement

Understanding the Agreement

- All documents are linked together:
 - 2016 Request for Proposal Application
 - Impact Fund Funding Agreement
 - Impact Fund Program Procedural Manual
- Exception: when the Proposal is amended by Minnesota Housing, the Funding Agreement governs.

Understanding the Agreement

Highlighted sections

- Impact Fund ID Number – Top right corner
- Termination of Availability Date – Top right corner
- Section 2.01 - Reservation of Funds
- Section 2.03 - General Use of Impact Fund Dollars
- Section 2.05 – Certain State Contracting Requirements
- Section 10.07 – Authorized Representative
- Section 10.14 – Annual/Periodic Reporting
- Section 10.15 - Additional Requirements/Reporting

2.01 Reservation of Funds

Article II RESERVATION AND USE OF FUNDS

Section 2.01 Reservation of Funds. Minnesota Housing accepts the Application for Funds and reserves for use by the Administrator the following funds under the Impact Fund, subject to the terms and conditions of this Agreement, up to the respective dollar amounts:

| TYPE OF FUNDS | DOLLAR AMOUNT |
|------------------------------------------|-----------------|
| Grant Funds | \$42,000 |
| Deferred Loan Funds | \$0 |
| Deferred Loan Funds – Indian Set-Aside | |
| Interim Loan – Traditional | \$0 |
| Interim Loan – Traditional Interest Rate | N/A |
| Interim Loan – Pilot | \$0 |
| Interim Loan – Pilot Interest Rate | N/A |
| TOTAL RESERVED – Impact Funds | \$42,000 |

The reservation of funds in this Section 2.01 is conditioned on the receipt by Minnesota Housing of two fully executed originals of this Agreement no later than **February 1, 2017**. If the executed originals are not received by that date, the reservation of funds is cancelled.

2.03 General Use of Impact Fund Dollars

Section 2.03 **General Use of Impact Fund Dollars.** Except as may otherwise be specified in this Agreement, all Impact Fund Dollars must be used by the Administrator, or be provided by the Administrator to Owner-Occupants, to fund (in whole or in part) the activities in accordance with the Application for Funds, the Impact Fund Procedural Manual, and this Agreement, including, but not limited to, the following

| | |
|---------------------------------------------------------------|----------------------------------|
| Number of units to be completed: | «# units» |
| Target area: | «Target Area» |
| Income served: | Up to «%» of area median income. |
| Total Administration fee from Impact Fund Grant Funds: | «\$admin» |

«Key program terms about the use of Impact Fund Dollars»

2.05 Certain State Contracting Requirements

An excerpt:

(a) State Audits. . . . the Administrator's books, records, documents, and accounting procedures and practices relevant to this Agreement are subject to examination by the State and/or the State Auditor or Legislative Auditor, as appropriate, during the term of, and for a **minimum of six years after the end of this Agreement.**

10.07 Authorized Representative

Section 10.07 Authorized Representative. Minnesota Housing's Authorized Representative is Niramittata Ly, Community Initiatives Team Lead, 400 Sibley Street, Suite 300, 651.296.6345, nira.ly@state.mn.us, or his/her successor, and has the responsibility to monitor the Grantee's performance and the authority to accept the services provided under this Agreement. If the services are satisfactory, Minnesota Housing's Authorized Representative will certify acceptance and disburse funds as provided in this Agreement.

Administrator's Authorized Representative is:

(Administrator's Authorized Representative Name – Please Print)

(Title)

(Address)

(Telephone Number)

(Email Address)

If the Administrator's Authorized Representative changes at any time during this Agreement, the Administrator must immediately notify Minnesota Housing.

10.14 and 10.15 Reporting

Section 10.14. Annual/Periodic Reporting. The Administrator is responsible to complete and submit to Minnesota Housing a Community Homeownership Impact Fund Annual Report every January (unless otherwise directed) until the Impact Fund award is complete and closed out by Minnesota Housing. Administrators that are awarded Impact Fund Dollars during the previous year's SF RFP are required to provide a Mid-year update report (unless otherwise directed by Minnesota Housing) approximately 6 months after the Effective Date, as directed by Minnesota Housing.

Section 10.15. Additional Requirements/Reporting. The parties hereto do agree to the following

additional requirements/reporting in addition to those contained in this Agreement and in the Impact Fund Procedural Manual:

«Additional_Requirements»

Locating the Impact Fund Page

The screenshot shows the Minnesota Housing Finance Agency website. At the top left is the logo. The navigation menu includes: HOME, ABOUT US, JOBS, NEWS, POLICY & RESEARCH, PARTNER LOGIN, INVESTORS. A search bar is located at the top right. Below the navigation is a hero section with the headline "Dream, meet reality!" and a sub-headline "We can help you become a homeowner in 2017. Set your resolution today and find a lender near you to get started!". Below the hero section are four columns of services:

- Homebuyers & Homeowners**
 - Buy or Refinance a Home
 - Improve Your Home
 - Interest Rates
 - Find a Lender
 - Foreclosure Prevention
- Help with Housing & Rent Assistance**
 - Looking for Rent Assistance
 - Looking for Shelter
 - Looking for Affordable Rental Housing
- Lenders & Homeownership Partners**
 - Homeownership Lenders
 - Home Improvement Partners
 - Real Estate Agents
 - Community Development** (highlighted with a red box)
 - Interest Rates
- Multifamily Rental Partners**
 - Funding
 - Post-Selection
 - Management, Compliance & Services
 - Grant Programs
 - Ending Homelessness
 - Section 8

At the bottom, there is a "Special Announcements and Upcoming Events" section with three items:

- Memo to owners and management companies regarding 2016 flooding
- Multifamily partners: Review our new Tenant Selection Plan Guidance
- Looking to buy, refinance or fix up your home? Search here for a lender

On the right side, there is a social media widget for @mnhousing with a "Follow@mnhousing" button and a tweet from Minnesota Housing @mnhousing: "Make this the month you find a home to love! We can help: mnhousing.gov/wcs/Satellite?..."



Mortgage rates starting at: **3.375%** [View all interest rates](#)



- Homeownership Lenders
 - Home Improvement Partners
 - Real Estate Agents
 - Community Development
 - Interest Rates
- Community Development :: NSP :: **Impact Fund** :: Homeownership Education & Counseling :: Other Community Development Programs



Quick Links

- :: [Interest Rates](#)
- :: [eNews Archive](#)
- :: [Mortgage Loan Income Limits](#)
- :: [Home Improvement Loan Income Limits](#)
- :: [Contact Minnesota Housing / U.S. Bank - MRBP](#)
- :: [Homeownership Programs Manuals, Forms & Resources](#)
- :: [Home Improvement Programs Manuals, Forms & Resources](#)
- :: [Homeownership Programs Training](#)
- :: [Home Improvement Programs Training](#)
- :: [Mortgage Insurance Partners](#)

[Home](#) > [Lenders & Homeownership Partners](#) > [Community Development](#) > [Community Development](#)

Minnesota Housing Community Development

Minnesota Housing believes in creating connections and partnerships with the communities, organizations, and agencies that are working on critical community issues across the state and connecting our investments in housing to the larger goal of fostering strong communities.

We are working to do our part in ensuring that everyone, regardless of where they live, has access the essential ingredients for economic and social success: affordable housing, transportation choices, good schools, strong social networks, and access to healthy places.

Minnesota Housing has funding to assist communities across Minnesota with their single family community development needs, including:

- New construction
- Acquisition-rehabilitation
- Owner-occupied rehabilitation
- Construction loans
- Home ownership education and counseling

For more information, please contact [Margaret Kaplan](#), Community Development Director (Agency-wide) at 651.296.3617 or [Tal Anderson](#), Community Development Programs Manager (Single Family Division) at 651.296.2198.

Community Profiles & Methodology Documents

- [Community Profiles](#)
- [Community Economic Integration](#)
- [Community Recovery](#)
- [High Need Foreclosure](#)
- [Housing-Job Growth Initiative](#)
- [Minimizing Transportation Costs and Promoting Access to Transit](#)

+ **Greater Minnesota Housing Fund Application Supplement**

+ **Metropolitan Council Application Supplement**

+ **Minnesota Department of Corrections**

+ **Manual**

+ **Forms and Income Limits**

+ **Impact Fund Training**

+ **Single Family Green Communities**

Click plus sign to expand options

Green Resources

Impact Fund Application Checklist and Minnesota Overlay

Program Requirements

Impact Fund Program Changes

Procedural Manual updated in June 2016

- Impact Fund mortgage documents
- Utility Connections defined
- Clarifications to Appendix C: Required Program Documentation

Household Eligibility

- Principal residence/occupancy requirement
- Income eligibility
 - Maximum: 115% Area Median Income

Must complete and document
income verification!

Current Income Limits

Click to expand options →

– Forms and Income Limits

Forms for Awarded Administrators

The following forms are fillable. Click on a form title and save it. Once you've entered the information into the form, sign it as required and submit it to Minnesota Housing per the [Document Submittal Method Guide](#). For more detailed instructions about Impact Fund Deferred Loans, refer to [Deferred Loan Closing Instructions and Transmittal Form](#).

Required Program Documentation by Activity Type:

- [Required Program Documentation](#)

Income Eligibility:

- [Income Limits](#)

Current Income Limits

The following income limits are effective for Impact Fund units completed or closed on or after **May, 31, 2016**:

| Gross Household Income | 11-County Twin Cities Metro Area* | Rochester MSA** | Balance of State |
|------------------------|-----------------------------------|-----------------|------------------|
| 50% | \$42,900 | \$42,200 | \$38,600 |
| 60% | \$51,500 | \$50,600 | \$46,300 |
| 80% | \$68,700 | \$67,500 | \$61,700 |
| 100% | \$85,800 | \$84,300 | \$77,100 |
| 115% | \$98,700 | \$97,000 | \$88,700 |

* 11-county Twin Cities Area: Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington and Wright Counties

** Rochester MSA: Dodge and Olmsted counties

Eligible Program Costs

- Hard costs
- Soft costs
- Developer fee
 - Absolute maximum is 10% of TDC

Eligible Program Costs

- **Administration fee – Maximum: \$500**
 - Only for non-development activities
 - Activity must be directly related to the administration of Impact Fund grant or deferred loan funds
 - Awarded either as a grant or allowed to be rolled into the deferred loan amount

Layering Prohibition

- Layering funds from two separate Impact Fund awards in one unit is prohibited.

Not allowed:

- **Admin A** 2015 funds cannot be combined with its 2016 funds
- **Admin A** funds cannot be combined with **Admin B** funds

Allowed:

- **Admin A** 2016 *deferred loan funds* can be combined with **Admin A** 2016 *grant funds*
- **Admin A** intended unit investment = \$10,000
 - 2015 funds only \$7,500 remaining
 - 2016 funds may be used to make up the difference

Layering



Per Unit Investment Limitation

- Cannot exceed by more than 50% of the established per-unit investment
 - Established per unit investment: \$10,000
 - Maximum per unit investment: \$15,000
- Must request and receive written approval of waiver to exceed 50% of the maximum established per-unit investment

Tennessean Warning/ Privacy Act Notice

Tennessee Warning

Click to
expand
options



Forms and Income Limits

Forms for awarded administrators

The following forms are fillable. Click on a form title and save it. Once you've entered the information into the form, sign it as required and submit it to Minnesota Housing per the [Document Submittal Method Guide](#). For more detailed instructions about Impact Fund Deferred Loans, refer to [Deferred Loan Closing Instructions and Transmittal Form](#).

Required Program Documentation by Activity Type:

Tennessee Warning:

- [Combined Privacy Act Notice and Tennessee Warning for Use with Deferred Loans Assigned to Minnesota Housing](#)
- [Combined Privacy Act Notice and Tennessee Warning for Use with All Other Impact Fund Assistance](#)

Disbursements:

- [Request for Funds](#)

Tennessee Warning



Minnesota Housing
Finance Agency

Community Homeownership Impact Fund (Impact Fund)
Combined Privacy Act Notice and
Tennessee Warning for Use with
30-Year Deferred Loans Assigned to
Minnesota Housing

Impact Fund Administrator



Minnesota Housing
Finance Agency

Community Homeownership Impact Fund (Impact Fund)
Combined Privacy Act Notice and
Tennessee Warning for Use with
All Other Impact Fund Assistance

Impact Fund Administrator

Request for Funds

Request for Funds

→ - Forms and Income Limits

Forms for awarded administrators

The following forms are fillable. Click on a form title and save it. Once you've entered the information into the form, sign it as required and submit it to

- [Combined Privacy Act Notice and Tennessen Warning for Use with All Other Impact Fund Assistance](#)

Disbursements:

- [Request for Funds](#)

Deferred Loans:

- [Deferred Loan Closing Instructions and Transmittal Form](#)

Request for Funds



Minnesota Housing Finance Agency Community Homeownership Impact Fund (Impact Fund) Program REQUEST FOR FUNDS

INSTRUCTIONS:

Mail, fax, or scan and email this form to Minnesota Housing's Impact Fund team to request Impact Fund Dollars. Incomplete requests will not be processed. Complete requests are generally processed within ten days.

By Mail:

Minnesota Housing
400 Sibley Street, Suite 300
St. Paul, Minnesota 55101
Attn: Impact Team

By Fax:

651.296.8292
Attn: Impact Team

By Email:

Impact Fund staff member's
email address

Impact Fund Agreement ID#

Administrator Name

Administrator Street Address

City

State

Zip Code

Administrator Contact Name

Phone

Administrator Contact Email

Funds Disbursement

- Award size
 - ≤ \$50,000 – Up to 100% of funds available upon request & approval
 - > \$50,000 – Dependent on funding type
- Funding Type
 - Deferred Loan Funds – Unit by unit
 - Grant Funds – Portion of award
- We reserve discretion and may employ a more conservative disbursement process

Deferred Loans

Deferred Loans

- Impact Fund Mortgage
- Impact Fund Note
- Administrator assigns Mortgage to Minnesota Housing
- Serviced by AmeriNat

Deferred Loans



- Forms and Income Limits

Forms for awarded administrators

Deferred Loans:

- [Deferred Loan Closing Instructions and Transmittal Form](#)
- [Mortgage](#)
- [Mortgage Note](#)
- [Dept. of Commerce - MN Uniform Conveyancing Forms - Assignment of Mortgage by Business Entity](#)

Deferred Loan Closing Instructions and Transmittal Form



Community Homeownership Impact Fund
(Impact Fund)
DEFERRED LOAN CLOSING INSTRUCTIONS

The documents listed below must be completed. The following forms (except Assignment and HUD-1 or Closing Disclosure) are found on [the Impact Fund page](#) of Minnesota Housing's website. Once complete, many of the documents listed below will need to be submitted to Minnesota Housing. Refer to the Deferred Loan Transmittal Form (on Page 3 of this document) for details.

All Deferred Loan Transactions

1. Deferred Loan Transmittal Form. See [Page 3 of these Deferred Loan Closing Instructions](#).
2. Combined Privacy Act Notice and Tennesen Warning for Use with Deferred Loans Assigned to Minnesota Housing – fillable form.
3. Household Demographic and Project Information form – fillable form. (This form must be completed and submitted for all Impact Fund-supported Projects or Households, not just those where Deferred Loan Funds are used.)
4. Closing Disclosure, HUD-1 or HUD-1A if required by the [TILA-RESPA Integrated Disclosure Rule](#) and RESPA.

Transactions Secured by Real Estate

5. Impact Fund Mortgage – fillable form.
6. Impact Fund Mortgage Note – fillable form.
7. Assignment of Mortgage Form 20.3.2, version 2011. This is not a Minnesota Housing form. Refer to the [Minnesota Department of Commerce's website](#).



Community Homeownership Impact Fund
(Impact Fund)
DEFERRED LOAN TRANSMITTAL

INSTRUCTIONS: Deliver a copy of this form along with the documents listed below within 120 days of closing to:

Minnesota Housing
Attn: Impact Team
400 Sibley Street, Suite 300
Saint Paul, MN 55101-1998

| | | |
|-----------------------------------------------|---------------------|-------------------------|
| [Redacted] | | [Redacted] |
| Impact Fund Administrator (Organization Name) | | Impact Fund Agreement # |
| [Redacted] | [Redacted] | [Redacted] |
| Administrator Contact Person | Contact Phone # | Contact E-Mail |
| [Redacted] | [Redacted] | [Redacted] |
| Borrower Last Name | Borrower First Name | MI |

| <input checked="" type="checkbox"/> | Transactions Secured by Real Estate | |
|-------------------------------------|---------------------------------------------------------------------------------------------------------|----------|
| <input type="checkbox"/> | Household Demographic Project Information Form | Copy |
| <input type="checkbox"/> | Note (Endorsed to Minnesota Housing Finance Agency) | Original |
| <input type="checkbox"/> | Recorded Mortgage | Copy |
| <input type="checkbox"/> | Recorded Assignment of Mortgage | Copy |
| <input type="checkbox"/> | Closing Disclosure, HUD-1 or HUD-1A, or a memorandum explaining exemption from disclosure requirements. | Copy |



Impact Fund Mortgage

Impact Fund Agreement #: _____

Community Homeownership Impact Fund (Impact Fund) MORTGAGE

TIL and NMLSR ID

Loan Originator Company Name

Loan Originator Individual Name
(as name appears on NMLSR)

Loan Originator Company NMLSR ID

Loan Originator Individual NMLSR ID (if
applicable)

THIS MORTGAGE ("Impact Fund Mortgage") is made this ____ day of _____, ____ between

_____ (cumulatively referred

to as the "Borrower") and _____

(referred to along with its successors and assigns as the "Impact Fund Lender") whose

address is _____,

Minnesota _____.

Impact Fund Mortgage Note

Community Homeownership Impact Fund (Impact Fund) MORTGAGE NOTE

Amount \$ _____ Impact Fund Agreement # _____

Date: _____, Minnesota
(City)

Property Address: _____
_____, Minnesota _____
(Address) (City) (Zip Code)

FOR VALUE RECEIVED, the undersigned (cumulatively referred to as the "Maker") jointly and severally agree to pay to the order of _____ (referred to along with its successors and assigns as "Impact Fund Lender"), whose address is _____, Minnesota _____, the amount of \$ _____ in accordance with the repayment provisions contained in Section 2 herein, which such amount shall bear interest at the rate of 0% simple interest per annum until the Maturity Date, as such term is defined below, and from and after such date at the lesser of 10% or the highest interest rate allowed by law in the State of Minnesota.

1. **DEFINITIONS.** Unless the context clearly indicates otherwise, the following terms shall have the meanings set forth below:

Impact Fund Lender means that entity referred to as Impact Fund Lender in the first paragraph of this Impact Fund Mortgage Note, its successors and assigns, or any subsequent holder of this Impact Fund Mortgage Note.

Impact Fund Loan means the loan from Impact Fund Lender to Maker that is evidenced by this Impact Fund Mortgage Note.

Impact Fund Assignment

(Top 3 inches reserved for recording data)

ASSIGNMENT OF MORTGAGE
by Business Entity

Minnesota Uniform Conveyancing Blanks
Form 20.3.2 (2011)

DATE: _____
(month/day/year)

FOR VALUABLE CONSIDERATION, _____
(insert name of Assignor)

a _____
(insert name of Assignor)

under the laws of _____
(insert name of each Assignee)

("Assignor"), hereby sells, assigns, and transfers to _____
(insert name of each Assignee)

(insert name of each Assignee)

("Assignee"), the Assignor's interest in the Mortgage dated _____, executed by _____
(month/day/year)

_____ as mortgagor,
(month/day/year)

to _____
(month/day/year)

as mortgagee, and recorded on _____, as Document Number _____ (or in Book _____
(month/day/year)

of _____, Page _____), in the Office of the County Recorder Registrar of Titles of _____
(check the applicable boxes)

County, Minnesota, together with all right and interest in the note and obligations therein specified and the debt thereby secured.

Check here if all or part of the described real property is Registered (Torrens)

Assignor

(name of Assignor)

By: _____
(signature)

Its: _____
(type of authority)

By: _____
(signature)

Its: _____
(type of authority)

Page 1 of 2

- Minnesota Department of Commerce's Website
- <https://mn.gov/commerce/industries/financial-institutions/mortgage/real-estate-details.jsp>

Extension Request Form



- Forms and Income Limits

Forms for awarded administrators

Extension:

- [Extension Request](#)

Reporting:

- [Household Demographic Project Information Form](#)
- [Expenditure of Deferred Loan - 2012 Bond Proceeds Certificate](#)
- [Expenditure of Deferred Loan - 2014 Bond Proceeds Certificate](#)
- [Annual Report - Close Out Form](#)

Extension Request Form



SINGLE-FAMILY COMMUNITY HOMEOWNERSHIP IMPACT FUND (IMPACT FUND) EXTENSION REQUEST FORM

Instructions: Complete and submit the Extension Request Form by the last day of the month, one month prior to the expiration of an award. Print and mail or fax (651-296-8292) this fillable form to the Minnesota Housing's Homes Division. If you are requesting an extension for more than one Impact Fund Agreement/Contract award, complete a form for each. All incomplete requests will be returned to the Administrator before they are processed. Minnesota Housing reserves the right to approve or deny any extension request. Approved/Denied Extension Request Forms will be faxed back to the Administrator Contact.

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------------------|
| ADMINISTRATOR INFORMATION: | | |
| Administrator Name: <input type="text"/> | | |
| Contact Person: <input type="text"/> | Phone Number: <input type="text"/> | FAX Number: <input type="text"/> |
| IMPACT FUND AGREEMENT/CONTRACT INFORMATION: (Refer to the Fund Availability, Disbursement and Loan/Grant Agreement) | | |
| 1. Impact Fund Agreement Contract ID #: <input type="text"/> | | |
| 2. Original expiration/termination date of award: <input type="text"/> | | |
| 3. Have you received a prior extension? Yes <input type="checkbox"/> No <input type="checkbox"/> If yes, list expiration dates of previous extension approvals. | | |
| 4. Total award amount: \$ <input type="text"/> | | |
| 5. Dollar amount received from Minnesota Housing to date: \$ <input type="text"/> | | |
| 6. Does the award include funding from any of the following RFP partners (check all that apply). | | |
| Department of Corrections <input type="checkbox"/> | Family Housing Fund <input type="checkbox"/> | |
| Greater Minnesota Housing Fund <input type="checkbox"/> | Metropolitan Council <input type="checkbox"/> | |
| ACTIVITY/DEVELOPMENT STATUS: | | |
| 1. Has construction and/or activity begun? Yes <input type="checkbox"/> No <input type="checkbox"/> | | |
| 2. Submit an updated Impact Fund Annual Report or provide a progress/status update on the project/activity. Include information on the status of government approvals if construction has not yet begun. | | |
| 3. How many total units are intended to be funded through this award? <input type="text"/> | | |
| 4. How many units are complete? <input type="text"/> | | |
| 5. How many units are sold? <input type="text"/> | | |
| 6. How many units are pending (closings scheduled)? <input type="text"/> | | |
| MARKETABILITY: | | |
| 1. Describe current market demand for the activity. <input type="text"/> | | |
| 2. Describe marketing activities undertaken to date and any marketing enhancements. <input type="text"/> | | |

- 20 months to **COMPLETE** award
- Extensions not automatic
- Provided at MN Housing's discretion
- To request an extension, you must use website form



Reporting Requirements

- Forms and Income Limits

Forms for awarded administrators

Reporting:

- [Household Demographic Project Information Form](#) - To save a copy of this Household Demographic Project Information Form to your computer, right click the link above and select "Save Link As..." or "Save Target As...". Make sure you save the file as an Excel Macro-Enabled Template (.xltm). You will not be able to save or print the form once you have opened it unless certain required fields have been completed.
- [Expenditure of Deferred Loan - 2012 Bond Proceeds Certificate](#)
- [Expenditure of Deferred Loan - 2014 Bond Proceeds Certificate](#)
- [Certificate of Expenditure of Deferred Loan - Bond Proceeds Awarded in 2015](#)
- [Annual Report - Close Out Form](#)

Household Demographic Form

| | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------------------------------------|----------------------------------------------|-----------------------------------------------|
|  Community Homeownership Impact Fund (Impact Fund) Household Demographic/Project Information Form | | | | |
| <p>Instructions: Please complete this Household Demographic/Project Information Form for each Project completed under an Impact Fund award. Complete and save the form, then use Minnesota Housing's Secure File Upload tool to submit this form to a member of the Impact Fund team. You can find Instructions and a link to the Secure Upload tool on Section B of this form, and on Minnesota Housing's website. You can find much of the information needed to fill out this form from the following documents: the Settlement Statement (e.g., HUD-1) or Closing Disclosure, the Uniform Residential Appraisal Report, Borrower's Application, and your Impact Fund Loan/Grant Agreement.</p> | | | | |
| Administrator Information | | | | Clear Project Information |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | | |
| Administrator's Name | Agreement ID# | Contact Person | | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| Administrator's Address | Phone Number | Contact Person's Email Address | Fax Number | |
| Activity Type | <input type="text" value="Click to Select"/> | Borrower receiving a deferred loan (to be) assigned to Minnesota Housing? | | <input type="text" value="Click to Select"/> |
| Household Demographic Information | | | | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="Click to Select"/> | <input type="text"/> |
| Borrower Last Name | Borrower's First Name | MI | Borrower's Gender | Borrower's Date of Birth |
| <input type="text"/> | <input type="text" value="Click to Select"/> | | <input type="text" value="Click to Select"/> | <input type="text" value="Click to Select"/> |
| Borrower's Social Security # | Marital Status | | Borrower's Race | Ethnicity |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="Click to Select"/> | <input type="text"/> |
| Coborrower Last Name | Coborrower's First Name | MI | Coborrower's Gender | Coborrower's Date of Birth |
| <input type="text"/> | <input type="text" value="Click to Select"/> | | <input type="text" value="Click to Select"/> | <input type="text" value="Click to Select"/> |
| Coborrower's Social Security # | Marital Status | | Coborrower's Race | Ethnicity |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Previous Residence (City, State) (Not Applicable to Owner Occupied Rehab) | Gross Household Income | Number of Residents Over Age 18 | Number of Residents Under Age 18 | |
| Property and Unit Information | | | | |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="Click to Select"/> |
| Property Address | City | Zip Code | County | Minnesota Housing First Mortgage on Property? |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text" value="Click to Select"/> | \$ - |
| Year Property Built | Number of Units | Bedrooms | Vacancy Status | First Mortgage Amount |

- Documents progress in completing award
- [Household Demographic Form](#)
- Always access the web for the latest version.
- Current Version dated 2.1.16

Annual Report – Close Out Form

Section 4: If award is complete and all funds have been spent and/or sent back to Minnesota Housing, fill out this section and send it to Impact Fund Staff to reconcile

| SECTION 4: Final Close Out Report (To be completed when the Impact Fund Award is complete. Submit to Minnesota Housing upon award completion) | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| Total number of units required to complete with this award (refer to Attachment A of the Impact Fund Funding Agreement): | <input type="text"/> |
| Total number of units completed with this Impact Fund award (all must be listed above as complete): | <input type="text"/> |
| Total number of units completed in the entire project/activity (excluding Impact Fund funded units): | <input type="text"/> |
| Indicate the unspent/unused Impact Fund funds which is being returned to Minnesota Housing. | Unspent Impact Fund funds being returned. |
| Housing Bond Proceeds | <input type="text"/> |
| 2% Inter Constr Loan | <input type="text"/> |
| 0% Inter Constr Loan | <input type="text"/> |
| Grant | <input type="text"/> |
| Deferred Loan | <input type="text"/> |
| Unspent Impact Fund Funds | \$0.00 |
| I hereby acknowledge that the awarded Impact Fund funds, as described in the Impact Fund Funding Agreement Attachment A, as amended if applicable, have been spent in accordance with the Funding Agreement. All required documentation has been submitted to Minnesota Housing as required by the Impact Fund Procedural Manual. If there are unspent Impact Fund funds, the funds are being returned to Minnesota Housing. | |
| Administrator Signature: | Title: |
| <input type="text"/> | <input type="text"/> |
| Date: | <input type="text"/> |
| For Minnesota Housing Use Only | |
| Minnesota Housing Signature: | Date: |
| <input type="text"/> | <input type="text"/> |

Audits and Monitoring



Audits & Monitoring

Who conducts the review?

| Audit | Monitoring |
|------------------------------------------|--------------------------------------|
| Minnesota Housing's Quality Control team | Minnesota Housing's Impact Fund team |

Audits & Monitoring

What is reviewed?

| Audit | Monitoring |
|----------------------------------------------|----------------------|
| An individual Impact Fund Deferred Loan file | An Impact Fund Award |

Audits & Monitoring

What are we looking for?

| Audit | Monitoring |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| Complete loan file to ensure program compliance of a specific transaction | Required program documentation to ensure overall compliance and identify gaps |

Audits & Monitoring

Where does the review take place?

| Audit | Monitoring |
|----------|-------------------------------------------------------------------------------------------------------|
| Remotely | Generally on-site Minnesota Housing may also request documentation be submitted electronically |

Audits & Monitoring

How are loan files and awards selected?

| Audit | Monitoring |
|--------------------------|-----------------|
| Periodic random sampling | Risk Assessment |

Required Documents List

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Appendix C: Required Program Documentation

A. ADMINISTRATOR FILE

| |
|--------------------------------------------------------------------------------------------------------------------------|
| Annual/Progress Reports (if applicable) |
| The Agreement |
| Evidence of Minnesota Housing staff approval of Program-, Household-and/or-Property-specific Waiver(s), as applicable. |
| Request for Funds |
| Administrator insurance certificate(s) - Commercial General Liability and Worker's Compensation, at statutory coverages. |
| Other Correspondence (if applicable) |

B. HOUSEHOLD/BORROWER FILE

| | | |
|---------------------|------------|--------------------------|
| Household Last Name | First Name | Middle Initial |
| Property Address | City | Impact Fund Award Number |

| |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Verification of American Indian tribal affiliation/membership (if applicable) |
| Appraisal completed, at the time of sale to the Homebuyer by a licensed, qualified, third party appraiser in accordance with the Uniform Standards of Professional Practice (not required for Owner Occupied Rehabilitation) |
| Assignment of Mortgage to MHFA (if applicable) |

- Located in the back of the Impact Fund Procedural Manual
- Minimum list of items to be reviewed when monitoring and/or audited
- Documents can be paper or electronic but need to be easily-accessible
- Use this as a checklist.

Required Documents List (Green Communities Compliance)

| | |
|---|-------------------------------------------------------------------------------|
| 2 | Green Communities Compliance |
| | Minnesota Housing-approved Green Communities Criteria Waivers (if applicable) |
| | Pre-construction: |

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| | |
|--|----------------------------------------------------------------------------------------------------------------------------------|
| | Intended Methods Worksheet |
| | Acquisition/Rehabilitation: Energy Audit and Energy Efficiency Improvement Plan or HERS rater energy model |
| | Acquisition/Rehabilitation of Homes Built Prior to 1978: Lead Based Paint Risk Assessment or Inspection Report |
| | New Construction: HERS rater energy model to ENERGY STAR® Certified New Home standards |
| | Post Construction: |
| | Intended Methods Worksheet including End of Construction Compliance Certification, or Enterprise Green Communities Certification |
| | Acquisition/Rehabilitation: Post-renovation energy auditor inspection report or HERS rater report |
| | New Construction: ENERGY STAR® Certified New Home certificate |

- Intended Methods Forms (pre- and post-construction)
- HERS Rating Report and Home Energy Rating Certificate
- Energy Efficiency Improvement Plan (incl. an energy audit)
- Blower Door Test (pre- and post-construction)
- Lead Clearance Report
- Radon Testing Report

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