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## Overview

For a limited time, conventional loan borrowers with incomes at or below 80% AMI by county can receive third party grants for cash to close. Unlike our downpayment loans, grants will not need to be paid back. Borrowers can still layer other community seconds and our downpayment loans. Conventional Cash to Close Grants are only available with conventional Freddie Mac HFA Advantage®.

Follow these easy steps:

1. Check the borrower's income and eligibility.
  - See [Guidelines](#) and [Income Limits](#) sections. Use first mortgage Loan Qualifying income.
2. Add the grant in the Minnesota Housing online commitment system to your new existing lock.
3. Complete the [Award Letter](#) found in Order Documents or in your company LOS (as applicable). Give a copy of the Award Letter to the borrower.
4. Enter the grant amount in Loan Product Advisor in the Total Gift Fund field.
5. Include the grant on the Closing Disclosure on page 3, section L: in lines 1-5. Label the grant "Conventional Cash to Close Grant".
6. Close in your name and fund the grant. U.S. Bank HFA Division will reimburse the lender at loan purchase.

Guidelines		
<b>Eligible Product</b>	<b>Freddie Mac HFA Advantage®</b> (See <a href="#">Product Description</a> for additional guidelines)	
<b>Qualifying income limits</b>	≤ 50% AMI by county	>50% and ≤ 80% AMI by county
<b>Grant amount</b> The full amount must be used; partial grants are not allowed	\$2,500	\$1,500
<b>Grant use</b>	Closing costs and downpayment	
<b>Non-first time homebuyers allowed</b>	Yes	
<b>Refinance transactions allowed</b>	No	
<b>Special Feature Code (SFC) and Investor Feature Identifier (IFI)</b> Underwriter should indicate code on Underwriting transmittal (1008)	IFI: H56 indicating the loan is a VLIP Mortgage (≤50% AMI)	IFI: H55 indicating the loan is a LIP Mortgage (≤80% AMI)

**Qualifying Income Limits by County**

County Name	80% AMI	50% AMI
Aitkin	\$55,600	\$34,750
Anoka	\$75,440	\$47,150
Becker	\$55,600	\$34,750
Beltrami	\$55,600	\$34,750
Benton	\$56,480	\$35,300
Big Stone	\$55,600	\$34,750
Blue Earth	\$60,000	\$37,500
Brown	\$56,240	\$35,150
Carlton	\$57,120	\$35,700
Carver	\$75,440	\$47,150
Cass	\$55,600	\$34,750
Chippewa	\$55,600	\$34,750
Chisago	\$75,440	\$47,150
Clay	\$65,600	\$41,000
Clearwater	\$55,600	\$34,750
Cook	\$55,600	\$34,750
Cottonwood	\$55,600	\$34,750
Crow Wing	\$55,600	\$34,750
Dakota	\$75,440	\$47,150
Dodge	\$72,400	\$45,250
Douglas	\$57,280	\$35,800
Faribault	\$55,600	\$34,750
Fillmore	\$72,400	\$45,250
Freeborn	\$55,600	\$34,750
Goodhue	\$62,160	\$38,850
Grant	\$55,600	\$34,750
Hennepin	\$75,440	\$47,150
Houston	\$57,920	\$36,200
Hubbard	\$55,600	\$34,750

County Name	80% AMI	50% AMI
Isanti	\$75,440	\$47,150
Itasca	\$55,600	\$34,750
Jackson	\$55,600	\$34,750
Kanabec	\$55,600	\$34,750
Kandiyohi	\$55,600	\$34,750
Kittson	\$56,720	\$35,450
Koochiching	\$55,600	\$34,750
Lac Qui Parle	\$55,600	\$34,750
Lake	\$55,600	\$34,750
Lake Of The Woods	\$55,600	\$34,750
Le Sueur	\$75,440	\$47,150
Lincoln	\$55,600	\$34,750
Lyon	\$60,000	\$37,500
Mahnomen	\$55,600	\$34,750
Marshall	\$55,840	\$34,900
Martin	\$55,600	\$34,750
Mcleod	\$57,360	\$35,850
Meeker	\$56,960	\$35,600
Mille Lacs	\$75,440	\$47,150
Morrison	\$55,600	\$34,750
Mower	\$55,600	\$34,750
Murray	\$56,560	\$35,350
Nicollet	\$60,000	\$37,500
Nobles	\$55,600	\$34,750
Norman	\$55,600	\$34,750
Olmsted	\$72,400	\$45,250
Otter Tail	\$55,600	\$34,750
Pennington	\$55,600	\$34,750
Pine	\$55,600	\$34,750

<b>County Name</b>	<b>80% AMI</b>	<b>50% AMI</b>
Pipestone	\$55,600	\$34,750
Polk	\$62,480	\$39,050
Pope	\$56,480	\$35,300
Ramsey	\$75,440	\$47,150
Red Lake	\$55,600	\$34,750
Redwood	\$55,600	\$34,750
Renville	\$55,600	\$34,750
Rice	\$62,480	\$39,050
Rock	\$55,600	\$34,750
Roseau	\$55,600	\$34,750
Scott	\$75,440	\$47,150
Sherburne	\$75,440	\$47,150
Sibley	\$75,440	\$47,150
St. Louis	\$57,120	\$35,700
Stearns	\$56,480	\$35,300
Steele	\$61,680	\$38,550
Stevens	\$60,240	\$37,650
Swift	\$55,600	\$34,750
Todd	\$55,600	\$34,750
Traverse	\$55,600	\$34,750
Wabasha	\$72,400	\$45,250
Wadena	\$55,600	\$34,750
Waseca	\$59,120	\$36,950
Washington	\$75,440	\$47,150
Watonwan	\$55,600	\$34,750
Wilkin	\$55,920	\$34,950
Winona	\$58,640	\$36,650
Wright	\$75,440	\$47,150
Yellow Medicine	\$55,600	\$34,750

**Commitment System Guide--New Commitment System, Loans Locked after 4.22.2019**

- Freddie Mac conventional loans with a grant (new or existing lock)
  - Enter grant amount in grant field
  - Do not enter a decimal point, comma, symbol, or text
- Freddie Mac conventional loans without a grant (new or existing lock)
  - Enter “0” in grant field
  - Do not enter a decimal point, comma, symbol, or text
- All other loan types
  - Leave grant field blank

\*Varying from the instructions above may result in a product showing as ineligible.

**Example:**

Loan Information			
Loan Amount	<input type="text" value="190,000.00"/>	Term (Months)	<input type="text" value="360"/>
Purpose Type	<input type="text" value="Purchase"/>	Minnesota Housing Upfront Paid Mortgage Insurance (UPMI) Option?	<input type="radio"/> Yes <input checked="" type="radio"/> No
PMI Company	<input type="text" value="Mortgage Guaranty Corp"/>	FHA Case Number	<input type="text"/>
Program	<input type="text" value="Start Up"/>	Mortgage Type	<input type="text" value="Conventional"/>
		Grant Amount	<input type="text"/>

**Commitment System Guide--Previous Commitment System, Loans Locked Prior to 4.22.2019**

- Grants can be added to existing locks or when locking a new conventional loan.
- For all conventional locks, complete the “Grant Amount” field found in the “Other” tab.
  - If no grant, enter 0.
  - Grant Amount must be entered as a number.
  - Do not enter a decimal point, comma, symbol, or text.
- Do not enter Grant Amount for a government loan.

**Example Grant:**

Borrower: Boitano, Brian Lender: 656300 - Movement Mortgage, LLC Program: Start Up Purchase Program

LOAN INFO	ORIGINATION	PROPERTY INFO	BORROWERS	FINANCE	TIMELINE	ATTACHMENTS	OTHER
GRANT AMOUNT 1500							

**Example Conventional Loan with no Grant:**

Borrower: Boitano, Brian Lender: 656300 - Movement Mortgage, LLC Program: Start Up Purchase Program

LOAN INFO	ORIGINATION	PROPERTY INFO	BORROWERS	FINANCE	TIMELINE	ATTACHMENTS	OT
GRANT AMOUNT 0							
HOUSING RATIO 28% OR ABOVE Y/N							
HOUSING RATIO							
HFA PREFERRED RISK SHARING Y/N							
PERS. PROPERTY IN TRANSACTION?							