

## Reminder: Fix Up Loan Survey closes Friday, October 18

### Fix Up Loan Lender Survey

There is still time to take the Fix Up loan survey. You can provide us with valuable feedback about our Fix Up loan program by completing this short survey by October 18, 2013.

[Click here to take the survey.](#)

### Best Practices from Quality Control

The following reminders are provided by quality control staff from recent loan reviews, and may be useful to all lenders for successful loan origination and documentation.

- Ensure the final application is completed in its entirety.
- Unsecured loan transactions:
  - Borrower(s) ownership interest must be documented through a property tax statement and a copy of the deed (Section 2.05 of procedural manual).
- Calculation of Eligibility and Underwriting Income:
  - Eligibility Income is a full disclosure of all household income types and sources. This calculation is for the purpose of documenting eligibility under the maximum household income limit for the Fix Up program. Income types and sources to include in the calculation of Eligibility Income are defined in Section 2.08 of the Fix Up procedural manual and further detailed in the [Income Calculation Worksheet](#).
  - Underwriting (or Qualifying) Income is the income that the lender has used to determine the borrower's ability to repay the loan and is the income used in the calculation of the debt-to-income ratio (DTI).



### Fix Up Lender Renewals

The annual renewal process is underway for Fix Up lenders. A Lender Partner Renewal Notice has been emailed to each Main Office Contact and Web Administrator listed with Minnesota Housing.

Renewal fees and minimum production requirements were waived, therefore lenders only need to confirm or update information on the renewal notice. Please note the due date provided in the email.

### Questions?

#### Partner Solutions Team:

800.710.8871/651.296.8215

[mnhousing.solution@state.mn.us](mailto:mnhousing.solution@state.mn.us)


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