

Interest rates are subject to change at any time without advance notice. This document is prepared for use by Minnesota Housing Participating Lenders and is not intended for consumers.

Effective as of: 10/16/2020

FANNIE MAE <small>² Area Median Income (AMI) based on Conventional Product Qualifying Income Limits by County</small>	HFA Preferred™				HFA Preferred™ Upfront Paid MI Insured
	1.5% SRP ¹		2.5% SRP ¹		3.5% SRP ¹
	≤80% AMI ²	>80% AMI ²	≤80% AMI ²	>80% AMI ²	≤80% AMI ²
Start Up First Mortgage with or without Downpayment Loan	3.000	3.375	3.250	3.625	3.625
Step Up Purchase or Refinance First Mortgage 30-year Term with or without Downpayment Loan	3.000	3.375	3.250	3.625	3.625

Note: Preferred Risk Sharing™ is not available for new locks as of 4/1/2020.

FREDDIE MAC <small>² Area Median Income (AMI) based on Conventional Product Qualifying Income Limits by County</small>	HFA Advantage®				HFA Advantage® Upfront Paid MI Insured
	1.5% SRP ¹		2.5% SRP ¹		3.5% SRP ¹
	≤80% AMI ²	>80% AMI ²	≤80% AMI ²	>80% AMI ²	≤80% AMI ²
Start Up First Mortgage with or without Downpayment Loan	3.000	3.375	3.250	3.625	3.625
Step Up Purchase or Refinance First Mortgage 30-year Term with or without Downpayment Loan	3.000	3.375	3.250	3.625	3.625

FHA/VA/RD³ <small>Standard Program Income Limits Apply</small>	³ RD loan product only available with 30-year term		Note: FHA Streamline Refinance is not available for new locks as of 4/6/2020.
	1.5% SRP ¹	2.5% SRP ¹	
Start Up First Mortgage with or without Downpayment Loan	3.000	3.250	
Step Up Purchase or Refinance First Mortgage 15-year Term with or without Monthly Payment Loan	2.750	NA	
Step Up Purchase or Refinance First Mortgage 30-year Term with or without Monthly Payment Loan	3.000	3.250	

¹Customary and reasonable discretionary fees are allowable. With the 2.5% SRP rate option, the Lender cannot charge the borrower any origination fee or discount point. With the 1.5% SRP rate option, the Lender may charge the borrower either a 1% origination fee or 1% discount point. With the 3.5% SRP rate option the Lender may charge the borrower either a 1% origination fee or 1% discount point. The remaining 2% must be used to offset the cost of the single-pay upfront MI premium (see the UPMI section of the Lock, Fee, and Service Release Premium (SRP) Guide for more details).
Rates include loan-level price adjustments (LLPA).