

Community Fix Up Loan Program Process Summary



Defining the Initiative

- Applicant must be an approved Fix Up lender
- Applicant submits initiative proposal to Minnesota Housing
- Initiative must address a specific need



Minnesota Housing Review

- Minnesota Housing reviews proposal
- Revisions or clarification requests sent to lender
- If deemed eligible, proposal is presented to board for review and approval



Fulfilling Initiative Goals

- Funds available for two years or until depleted
 - Initiative can be reviewed for renewal
- Lending partner is responsible for marketing, originating, underwriting and closing loan
- Loan is purchased by Minnesota Housing

Questions? Contact Fix Up Program Manager Shannon Gerving at Shannon.Gerving@state.mn.us or 651.296.3724.