Loan Program Eligibility At-a-Glance

Check out Minnesota Housing's array of affordable loan programs and basic eligibility requirements, then talk to a participating lender to get started.

Our Affordable Loan Programs

- **Start Up Loan Program:** Purchase loans for first-time homebuyers
- **Step Up Loan Program:** Purchase or refinance loans for existing homeowners and repeat homebuyers
- **Downpayment and Closing Cost Loans:** Only available with Minnesota Housing first mortgages
  - *Monthly Payment Loan up to $17,000*
  - *Deferred Payment Loans up to $13,000*

How to Qualify

These are the basic eligibility requirements for Minnesota Housing loan programs. Talk to a participating lender for more detailed qualification information.

- Qualify for industry standard product such as FHA, RD, VA or Conventional
- Meet minimum credit score and debt-to-income ratio requirements
- Meet income limits (subject to change):

Household	*11-County Twin Cities Metro Area*	*Dodge and Olmsted Counties*	*All Other Counties*
1-2 person	$100,000	$93,800	$88,600
3+ person	$115,000	$107,800	$101,800

- Purchase or refinance an owner-occupied single family home, townhome, twin home, condo or duplex within Minnesota Housing's purchase price limits.
- Complete homebuyer education as required for some programs and borrowers

Contact a participating Minnesota Housing lender to start the path to homeownership.

SAMPLE

MINNESOTA HOUSING

651.296.8215
www.mnhousing.gov

EQUAL HOUSING OPPORTUNITY

In connection with Single Family Division loan programs, Minnesota Housing does not make or arrange loans. It is neither an originator nor creditor and is not affiliated with any Lender. The terms of any mortgage finance transactions conducted in connection with these programs, including important information such as loan fees, the annual percentage rate (APR), repayment conditions, disclosures, and any other materials which are required to be provided to the consumer are the responsibility of the Lender.

03.02.2020