

Expand your reach!

Help Minnesotans stay safe and secure in their home with the Rehabilitation Loan Program (RLP) and Emergency and Accessibility Loan Program (ELP).

ABOUT

RLP provides loans to improve general safety, livability and energy efficiency, as well as replacement of manufactured homes.

ELP provides loans to address emergency situations such as system failures, structural failures and accessibility needs.

PROGRAM FEATURES

- Maximum loan amounts
 - RLP: \$37,500
 - ELP: \$27,000
- Maximum loan term
 - 15 years (real property)
 - 10 years (manufactured homes taxed as personal property)
- Forgivable at end of term if borrower does not sell, transfer title or move during the loan term
- Loans purchased by Minnesota Housing upon closing
- Serviced by AmeriNat

LENDER ROLE

- Explain eligibility and application process to prospective borrowers
- Originate, process, underwrite and close loans
- Manage rehabilitation process including inspecting property, helping develop scope of work and ensuring project completion
- Disburse funds to selected contractor

ELIGIBILITY REQUIREMENTS

Borrower must:

- Meet program income limits
- Not have certain assets exceeding \$25,000
- Own and occupy the property
- Be current on property taxes and mortgages

Property must be one of the following:

- Single-family home
- Duplex
- Condominium
- Manufactured home (taxed as real or personal property)

LENDER COMPENSATION (per loan closed)

- RLP: Up to \$4,375
- ELP: Up to \$1,200