

Best Practices Tips and Resources for Lender Partners:

- Minnesota Housing requires either the loan amount or the recorded document number on the Downpayment and Closing Cost Loan mortgage assignment.
- To avoid errors, the lender should prepare the Downpayment and Closing Cost Loan mortgage assignment(s) and send it to the settlement agent with the closing package. Lenders can use industry standard documents for the assignment of mortgage or any one of the following:
 - [Minnesota Housing Assignment of Mortgage](#)
 - [Department of Commerce Assignment of Mortgage](#)
- Send the settlement agent the [Minnesota Housing Cover letter](#)
- **Submit a copy of the completed unrecorded assignment(s)** when you deliver the loan to U.S. Bank HFA Division to prevent loan purchase delays.
- No recorded documents are required for loan purchase; unrecorded copies are acceptable.
- Lenders have 90 days after loan purchase to submit trailing/final docs to U.S. Bank HFA Division. For complete instructions, see the [Start Up | Step Up | Assignment of Mortgage and Endorsement of Note Instructions](#).
- Find additional helpful tips in the recorded webinar Closing & Loan Delivery Essentials with U.S. Bank found in the Partner Portal under the [Minnesota Housing training](#) page (passcode: partner).