

eNews Alert



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Introducing New Fix Up Brand Name!

As you may know, Minnesota Housing will launch a new family of mortgage loan programs on December 18. [Start Up](#) will be for first-time homebuyers, [Step Up](#) is for non-first-time homebuyers, and [Fix Up](#) is our existing home improvement loan program previously called Fix-up Fund. Fix Up will be exactly the same program as the existing Fix-up Fund, just under a different name. We are going to start referring to Fix Up by the new name, and you will see over the next month that program and marketing materials will be changed on the website to reflect the change.

Servicing Information - Fix Up Loans

Temporary Payment Coupon: All Fix Up and Community Fix Up loans are serviced by AmeriNational Community Services. They have recently updated the [Temporary Payment Coupon](#) so it is now pertinent to all borrowers, whether or not a borrower is electing monthly automatic payment for a reduced rate on an unsecured loan.

Therefore, provide all borrowers with two copies of the [Temporary Payment Coupon](#) at loan closing. This document:

- Provides the borrower with a *temporary address* for making their payment until the servicer's Welcome Packet is sent.

- Is located on the [Fix Up forms page](#) of the Minnesota Housing website.

Monthly Automatic Payment: The [Authorization Agreement for Automated Payment](#) is a required loan document for all unsecured loans closed at the reduced rate. All other borrowers will be offered the optional opportunity to sign up for automated payment with their Welcome Packet from the servicer.

Business address for Servicer: When providing the borrower with a notice of loan sale and servicing transfer, use the following business address for the servicer:

AmeriNational Community Services, Inc.

217 South Newton Avenue

Albert Lea, MN 56007

Telephone: 1-888-263-7628

Customer Service: Extension 1381

Lender Training Information

Fix Up Program: The training is intended for lending partners that administer Fix Up and Community Fix Up loans including managers, loan officers and processing staff. Other housing professionals are also welcome to register for informational purposes.

Learn about the new loan features and higher lender fees that were implemented in June. In addition to features and benefits of Fix Up and Community Fix Up loans, content includes calculating borrower and property eligibility, defining loan documentation requirements, processing, closing and funding loans. Marketing resources and opportunities are also covered.

[Register for the Fix Up Webinar - Wednesday, December 12, 2012, 9:00 - 11:00 a.m.](#)

This training does not cover the details of entering loans into Minnesota Housing's HDS Single Family Web Application. For help with the web application, download the [Home Improvement Programs Process Guide](#). For future training opportunities, see the [HDS SF Web Application training page](#).

Advertising Funds Available for Fall Promotions

There is still time to request a commitment of funds for fall Fix Up loan marketing promotions. Minnesota Housing will reimburse half of a lending partner's advertising expenditures, up to \$2,500. As an example, spend \$5,000 and receive a reimbursement from Minnesota Housing of \$2,500; spend \$2,000 and receive a reimbursement of \$1,000.

Use the templates provided by Minnesota Housing, or request pre-approval for lender-produced materials. Review the details of this offer in the [October 11 eNews Alert](#).

Questions:

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