



March 19, 2013

New Service Release Premium option available for Step Up Refinance Loans

Minnesota Housing announces a new Service Release Premium (SRP) for Step Up refinance loans. The Premium SRP allows lenders to reduce client closing costs and it aligns Minnesota Housing refinance options with those available in the market. Please note, if you choose a loan option with a Premium SRP, you may not attach a Monthly Payment loan to the Premium SRP loan option.

To view the rates of these new Premium SRP loan options, please access them through the Minnesota Housing interest rate page: [Minnesota Housing Interest Rate Sheet](#).

For a detailed description of SRPs for each loan option (Start Up purchase, Step Up purchase and Step Up refinance), refer to the SRP link on the Minnesota Housing webpage: [Service Release Premiums \(SRP\)](#).

Income limit changes for the Deferred Payment Loan and HOME HELP programs

Deferred Payment Loan income limit changes

New Deferred Payment Loan income limits are effective for all purchase approvals on or after March 21.

HOME HELP income limit changes

New HOME HELP income limits are now effective for Start Up loans committed with HOME HELP on or after March 15. Income limits are listed [here](#).

Questions?

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Previous eNews Announcements

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