

Description

Minnesota Housing purchases eligible home improvement loans from participating lending partners. The loans are originated to low-and moderate-income Minnesota homeowners who own and occupy the property to be improved.

Participating lending partners will independently process, underwrite, close and fund each loan using normal, prudent underwriting standards; provide their own funds to the borrowers, and then sell the loan to Minnesota Housing.

Current Home Improvement Loan Programs

- Fix Up Loan Program
- Community Fix Up Loan Program (requires a supplemental application)

Lending Partner Applicant Requirements

- Banks, savings banks, mutual savings banks, savings and loan associations and credit unions organized under the laws of Minnesota or the United States; non-profit organizations licensed by the State of Minnesota and Agencies or Instrumentalities of the United States or the State
- Provide organizational information as requested by Minnesota Housing
- Be in compliance and good standing with all state and federal requirements that govern the organization
- The applying organization must have the personnel, capital, expertise, and experience to underwrite and fund consumer installment loans that meet industry-accepted guidelines for normal, prudent underwriting.

Participation and Renewal Fees

There is a non-refundable participation fee of \$250 to participate in the program, and a \$250 annual renewal fee thereafter.¹

See Section 1.09 of the Procedural Manual for further information.

New Lender Application Forms and Process

Minnesota Housing accepts lender applications on a continuous basis. To apply for participation in Minnesota Housing home improvement loan programs, please contact Shannon Gerving at shannon.gerving@state.mn.us or 651.296.3724 for required forms and further process information.

Marketing

Minnesota Housing provides marketing support to lending partners in the form of consumer brochures, templates for print advertising, and scripts for radio advertising.

For More Information

- [Program Details, Forms, & Resources](#)
- [Fix Up Loan Program Procedural Manual](#)
- [Training Resources](#)

¹ Minnesota Housing has waived the annual renewal fee until further notice.