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Revised Impact Fund (Balloon) Loan Note

Minnesota Housing has updated the Impact Fund (Balloon) Loan Note. The Department of Housing and Urban Development (HUD) requires the addition of language regarding termination of legal restrictions in the Impact Fund (Balloon) Loan Note. Section 5.11 of the Note has been updated to reflect the HUD language. There are no other changes to the Note. Additionally, there are no changes to other Impact Fund deferred loan documents. The updated Note is available on the [Impact Fund web page](#).

The revised Impact Fund (Balloon) Loan Note is effective for all **closings** occurring on or after April 1, 2021. Administrators must use the updated Note for all loans closed on or after April 1, 2021. For other Impact Fund deferred loan documents, please continue using the current documents posted on the [Impact Fund web page](#).

Please contact the [Impact Fund Team](#) with any questions.



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