

[*The latest news for rehabilitation and community development partners*]



Minnesota Housing Loan Commitment System Critical Updates Coming in October

Minnesota Housing's Loan Commitment System is undergoing updates in early October. We will be hosting a Commitment System Critical Lender Update to review significant updates to the system for our Rehabilitation Loan Program and Emergency & Accessibility Loan Program lenders on Thursday, October 7 from 11:00 a.m. - 12:00 p.m. [Please click here to register.](#)

Reminder: Rehabilitation Loan Program (RLP) and Emergency & Accessibility Loan Program (ELP) Procedural Manuals Revisions; Program and Process Changes

The Minnesota Housing Board of Directors has approved revisions to the RLP and ELP Procedural Manuals. Revisions include program and process changes. **The changes are effective for all loans closing on or after September 1, 2021.**

Substantive changes include:

- Increasing the RLP loan limit to \$37,500 to align with the current allowable amount in Minnesota Statute;
- Removing the combined loan to value (CLTV) requirement for both RLP and ELP to align with current Minnesota Statute;
- Adding language that includes manufactured homes with an approved tribal lease on tribal trust land as an eligible ownership type;
- Changing the 15 day mortgage recording requirement to 30 days to allow tribal governments adequate time to review and record mortgages through their respective processes, including through the Bureau of Indian Affairs;
- Adding language that will allow tribal government-approved contractors to complete projects;
- Removing weatherization requirement; and
- Removing similar financing language

Please review the entire revised [Rehabilitation Loan Program Procedural Manual](#) and the [Emergency & Accessibility Loan Program Procedural Manual](#) so your organization is in compliance when processing RLP/ELP loans.

Questions?

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