

*Minnesota Housing is a trusted state agency. We believe that housing is the foundation for success, so we collaborate with individuals, communities and partners to create, preserve and finance affordable housing.*

*Whether you're just starting your home search or ready to tackle home improvements, we've got you covered. Learn more at [mnhousing.gov](http://mnhousing.gov).*

# Ready to Buy a Home?

**m** MINNESOTA HOUSING

We can make it work for your budget!

## How do I get started?



### 1. Learn about Homeownership

Homebuyer education is a great place to start learning about the process. It's required for most of our homebuyers. To find a course, visit [hocmn.org](http://hocmn.org).



### 2. Contact a Lender

Contact a Minnesota Housing lender to discuss your needs and learn which program is right for you. Visit [mnhousing.gov/findalender](http://mnhousing.gov/findalender) to search for a lender near you.



### 3. Find a Home

Work with a real estate professional to find the right home for you that falls within our home cost limits. Learn more at [mnhousing.gov/buyahome](http://mnhousing.gov/buyahome).



### 4. Mission Accomplished!

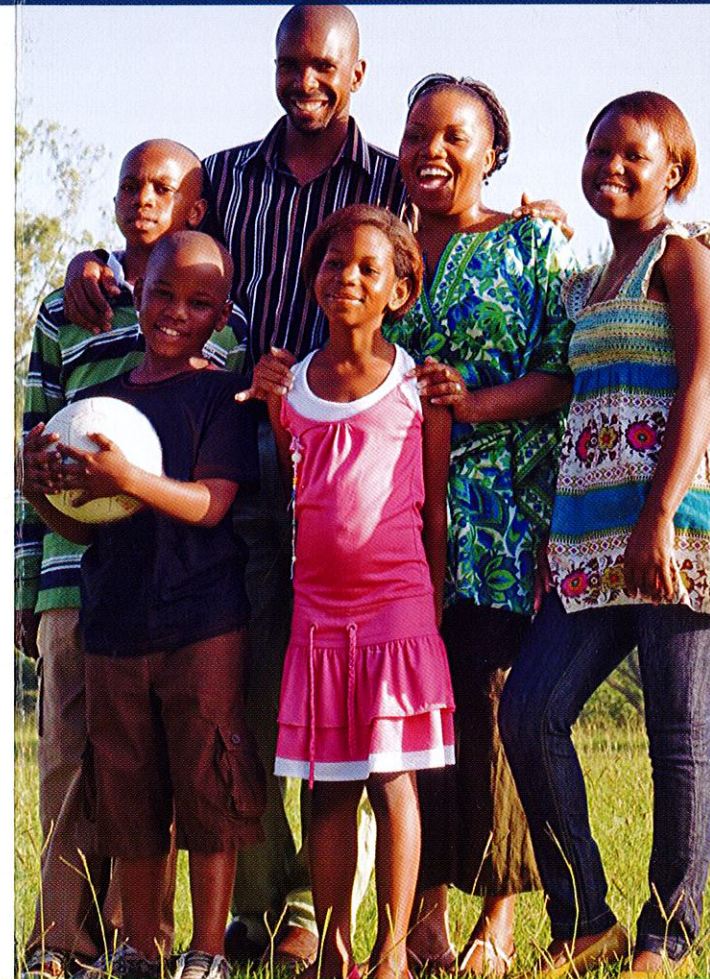
Finish up the paperwork, close on your loan, grab those keys, and celebrate your accomplishment.

651.296.8215 | 800.710.8871  
[mnhousing.solution@state.mn.us](mailto:mnhousing.solution@state.mn.us)  
[www.mnhousing.gov](http://www.mnhousing.gov)

In connection with Single Family Division loan programs, Minnesota Housing does not make or arrange loans. It is neither an originator nor creditor and is not affiliated with any Lender. The terms of any mortgage finance transactions conducted in connection with these programs, including important information such as loan fees, the annual percentage rate (APR), repayment conditions, disclosures, and any other materials which are required to be provided to the consumer are the responsibility of the Lender.



EQUAL HOUSING OPPORTUNITY  
2019.04.22



*Minnesota Housing is a trusted state agency that works with local lenders to provide affordable home loan programs. Whether you're looking to buy your first home or your next home, we can help!*



### **I'm interested in buying my first home.**

The path to owning a home is closer than you think. Contact a Minnesota Housing lender about our **Start Up** loan program and how you can get all our money-saving benefits.

### **I already own a home, but I'd like to buy a new one.**

You don't need to be a first-time buyer to take advantage of our affordable programs. If you're a current homeowner (or owned in the last three years) and want to buy your next home, our **Step Up** loan program is just for you!



**"Homeownership in one sentence means stability, security and strength. Being a homeowner is the best decision I've ever made."**

*- Alesia, Minnesota Housing borrower*

### **What are the benefits?**

We offer programs that layer on top of your mortgage to save you money. These programs are just for Minnesotans and a wide variety of homebuyers are eligible.

Our easy process doesn't involve additional applications. Simply work with a Minnesota Housing approved lender to access:

- Affordable, fixed interest rates (see current rates at [mnhousing.gov](http://mnhousing.gov))
- As little as 3% down with our exclusive conventional loans
- Downpayment and closing cost loans up to \$15,000
- Low or no mortgage insurance options lower your monthly payment



Find a lender near you at [mnhousing.gov/findalender](http://mnhousing.gov/findalender) or 651.296.8215

### **I don't think I have enough saved for a downpayment or closing costs.**

Don't let this stop you from buying a home! Our downpayment and closing cost loan programs provide up to \$15,000 to help you bridge the gap.

Depending on your need and eligibility, you may qualify for:

- Monthly Payment Loan with the same affordable interest rate as your first mortgage and a 10-year term.
- Deferred Payment Loan with 0% interest and no monthly payments.

You must get a Start Up or Step Up first mortgage loan to access our downpayment programs. Loans must be fully repaid.

### **This sounds great! Am I eligible?**

You may be eligible if you:

- Qualify for an underlying mortgage product (FHA, VA, RD, Conventional)
- Purchase or refinance a home that meets our home cost limits
- Meet our income limits—they're higher than you might think!
- Meet our minimum credit score requirements

Talk to an approved lender for more information about eligibility requirements. For more information about Minnesota Housing, visit [mnhousing.gov/buyahome](http://mnhousing.gov/buyahome).