

How do I get started?

1 Attend Homebuyer Education

Homebuyer education is a great place to start learning about the process, and it's required for some of our loan programs. To find a course, visit the Minnesota Homeownership Center website at www.hocmn.org.

2 Contact a Lender

Contact a Minnesota Housing participating lender to discuss your needs and learn more about which program is right for you. Visit www.mnhousing.gov to search for a lender near you.

3 Find a Home

If you're purchasing, work with a real estate professional to find the right home for you. It must fall within our home cost limits, which you can find at www.mnhousing.gov.

4 Mission Accomplished!

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



Our Family of Loans

Whether you're just starting your home search or ready to tackle home improvements, we've got you covered. Learn more by visiting www.mnhousing.gov.

Start Up *First-time homebuyer loans*

MCC *First-time homebuyer tax credit*



Step Up *Repeat homebuyer and refinance loans*

Fix Up *Home improvement loans*

Our Mission

Housing is the foundation for success, so we collaborate with individuals, communities and partners to create, preserve and finance affordable housing.

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Time to move or refinance?

We can help!

Step Up *Repeat homebuyer and refinance loans*



Step Up *Repeat homebuyer and refinance loans from Minnesota Housing*

Minnesota Housing is a trusted state agency that works with local lenders to provide affordable home loans.

Whether you're looking to downsize, need a bigger home for a growing family, or want to save money by refinancing, we can help you get started!



How can Minnesota Housing help me?

You don't need to be a first-time buyer to take advantage of our affordable loans.

Step Up has a purchase loan if you're a current homeowner (or owned in the last three years) and want to buy your next home. You can also use Step Up to refinance your current home.

- Affordable, fixed interest rates (see current rates at www.mnhousing.gov)
- As little as 3% down with our exclusive conventional loans
- Low or no mortgage insurance options for lower monthly payments
- Downpayment and closing cost loans up to \$10,000 - a unique option for refinancing!

How do I get help with my downpayment and closing costs?

The **Monthly Payment Loan** is available with Step Up and offers:

- Loan amounts up to \$10,000
- The same affordable interest rate as your Step Up first mortgage

Additional requirements for downpayment and closing cost loans:

- You must contribute \$1,000 or 1% of the purchase price, whichever is less.
- You may receive only one Minnesota Housing downpayment and closing cost loan at a time. Loans may be combined with other Community Seconds®.
- Loan must be fully repaid when it matures, is refinanced, or the property is sold or no longer owner-occupied.



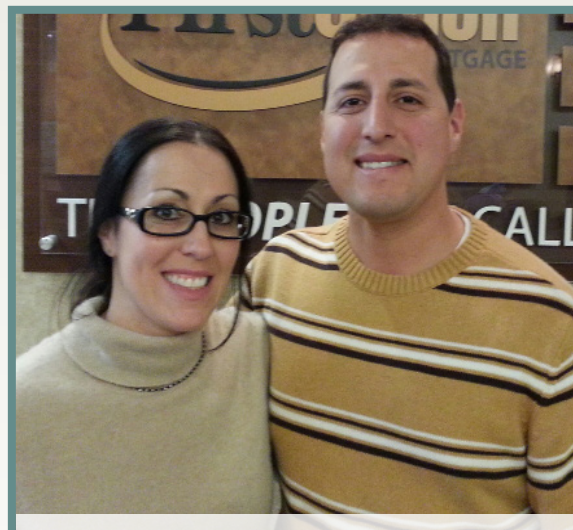
Find a lender near you at
www.mnhousing.gov

Am I eligible?

You may be eligible for the Step Up loan program 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 a participating lender for more information about eligibility requirements.



Refinancing with Step Up helped Anthony and Heather get a **lower interest rate** and **monthly payment** on their mortgage, greatly improving their family's financial situation.