

Minnesota Housing Loan Programs

eNews

HOMEOWNERSHIP



March 7, 2013

Second Mortgage Application and Loan Disclosure Procedures

Minnesota Housing reminds lenders to follow mortgage industry compliance requirements for Minnesota Housing downpayment and closing cost loans, which include Monthly Payment Loan, Deferred Payment Loan and HOME HELP Loan. As indicated in your Program Contract with Minnesota Housing and US Bank Home Mortgage- Mortgage Revenue Bond Division, lenders are required to follow the appropriate regulatory law(s) including, but not limited to:

- following the disclosure requirements in accordance with applicable laws and regulations (MDIA, RESPA, Regulation Z, etc.), for every Minnesota Housing first and second mortgage
- generating a separate Truth in Lending (TIL) and Good Faith Estimate (GFE) for all downpayment and closing cost loan options, following industry standard requirements regarding GFE and TIL disclosure procedures
- including the downpayment and closing cost loans either on the first mortgage HUD1 or a separate HUD1

Minnesota Housing Job Opening

Minnesota Housing has an entry level housing development officer/quality control auditor job opening in the Single Family Division. [View a job description and learn how to apply!](#)

Questions?

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