

Steps To Become A Lending Partner

Minnesota Housing finances and advances affordable housing opportunities for low and moderate income Minnesotans to enhance quality of life and foster strong communities.

Meet The Following Requirements:

- Meet Minnesota Housing definition of a lender
- Licensed by the State of Minnesota to make mortgage loans
- Origination office(s) located within the State of Minnesota
- Capacity to originate, underwrite, and close home ownership loans in your name and sell directly to our master servicer, U.S. Bank, MRBP
- Document private mortgage insurance master policy or FHA/VA/RD approval
- Have and maintain a net worth of at least \$250,000
- Have and maintain fidelity bond and errors and omissions insurance in an amount equal to at least \$250,000
- Produce at least six home ownership loans per year

Explore Minnesota Housing Programs:

- **Home Ownership:** Minnesota Mortgage Program (MMP), Community Activity Set-Aside Program (CASA), Home Ownership Assistance Fund (HAF), HOME Homeowner Entry Loan Program (HOME HELP), Affordable Advantage
- **Home Improvement:** Fix-up Fund (FUF), Community Fix-up Fund (CFUF)
- **Participation Fees:**
 - Lender Fee: \$1,000 for Home Ownership; \$500 for Home Improvement
 - Annual renewal fee: \$500 for Home Ownership; \$200 for Home Improvement

Review New Lender Application Materials:

- Application materials are available on our website
- Under the red toolbar, select "Lending Partner/ Become a Lending Partner"
- Read through the New Lender Application Process
- Complete application materials

Sign up for E-News and Attend Training:

- Get program updates, information on trainings, and items of interest.
- Go to our website and sign up for E-News!

Interested?

Visit our website at www.mnhousing.gov or call 651.296.8215 or 800.710.8871 to find out how to become a participating lender.

