Minnesota Housing eNews Alert

April 29, 2010

Mortgage Loan Program Form Changes

Minnesota Housing has made changes or additions to the forms indicated below. All forms are currently available on our website and are applicable to loans closed on or after today's date.

- **Personal Property Addendum** – This form has been streamlined, removing the checkbox and no longer requires notarized signatures.
- **Property Seller Affidavit** (Fannie Mae or institutional seller) – A form has been added for use when the property seller is Fannie Mae or an institutional seller.
- **HAF Note** – A fillable space has been added to include the buyer's typed name below the signature line.

Applicable Audiences for U.S. Bank Bulletins

US Bank sends out bulletins to several different audiences. Bulletins sent from **MRBP Operations** apply to lenders participating in Minnesota Mortgage Program (MMP) and Community Activity Set-Aside (CASA) Program. There are two types of lenders participate in MMP and CASA:

- **Full Contract Lenders**- Lenders who originate, process, underwrite, close and fund the loans for sale to U.S. Bank Home Mortgage MRBP Division.
- **Correspondent Lenders**- Lenders who purchase correspondent lender services from U.S. Bank Home Mortgage, MRBP Division including underwriting and table funding.

Bulletins that contain "Correspondents" in the title apply to Correspondent Lenders only, and do not apply to Full Contract Lenders that don't purchase correspondent lending services from U.S. Bank Home Mortgage, MRBP Division. If you receive a bulletin and are unsure if it applies to you, please contact the U.S. Bank Home Mortgage, MRBP Division Help Desk at 1.800.562.5165.

Reminder - Lender Technical Assistance Sessions Available

For a refresher or for first-time learning opportunities, consider attending the upcoming technical assistance sessions presented by Minnesota Housing. Click the session date to register online.

Fix-up Fund - Information presented will include calculating borrower and property eligibility, improvement eligibility, defining loan documentation requirements, processing, closing and

funding. *Please note this session is designated for lenders who offer owner-occupied loan programs.*

- Moorhead – Wednesday, May 12, 2010, 12:30 – 3:00 p.m.
- Willmar – Thursday, May 13, 2010, 12:30 – 3:00 p.m.

Mortgage Loan Programs - Minnesota Mortgage Program (MMP), Community Activity Set-Aside (CASA) program, Homeowner Assistance Fund (HAF) - These sessions include information on first-mortgage and entry-cost assistance programs, including information on the delivery, review and purchase process by U.S. Bank Home Mortgage – MRBP Division, the master servicer for our programs.

This training is for Managers, Loan Officers, Processors, Loan Specialists, Underwriter, Closers, Post Closers, Shippers, and Final Documents Staff who work with Minnesota Housing mortgage loan programs and have not yet been trained in the MBS structure.

- Moorhead – Wednesday, May 12, 2010, 10:00 a.m. – 12 noon
- Willmar – Thursday, May 13, 2010, 10:00 a.m. – 12 noon

HOME HELP - Information presented will include calculating borrower and property eligibility, improvement eligibility, defining loan documentation requirements, processing, closing and funding. The program provides downpayment assistance to be used with the CASA program.

- Webinar – Wednesday, May 19, 2010 – 1:00 p.m. – 4:00 p.m.
- Webinar – Wednesday, June 23, 2010 – 1:00 p.m. – 4:00 p.m.

HDS SF Web Application – General – These sessions will include basic and advanced features of working with the Minnesota Housing online loan system, commitments, purchase approvals, funding and reports. *Please note this session is open to all Minnesota Housing lender partners.*

- Moorhead – Wednesday, May 12, 2010, 3:00 – 5:00 p.m.
- Willmar – Thursday, May 13, 2010, 3:00 – 5:00 p.m.

Next month, Minnesota Housing will be offering additional in-person technical assistance sessions on the following dates/locations:

- Wednesday, June 9 – Duluth
- Wednesday, June 16 - Rochester

Updated session information details will be provided in future eNews updates.

Minnesota Housing Job Opening

Minnesota Housing has an opening in the Minnesota Homes Division to work with our Community Revitalization (CRV) Program activities. The position includes a number of duties, including:

- Coordinate CRV single family development monitoring activities.
- Coordinate single family implementation activities in conjunction with the Agency's Green policies.
- Assist in implementation of the Single Family RFP process and participate on the RFP selection committee.

Among other requirements, the job requires an undergraduate degree as well as single family housing development and/or construction experience. Full job description and application information can be found on the Minnesota Housing website.

The job posting ends Thursday, May 6.

Questions?

Single Family Division Help Desk
651.296.8215 or 800.710.8871
7:30 a.m. – 5:00 p.m. (business days)