

[The latest news for Minnesota Housing homeownership lender partners]



Register: Critical Lender Update

Register for an upcoming Critical Lender Update to hear more from Minnesota Housing about our current operations, and updates to our forms requirements.

Thursday, April 2, 11:00 a.m. - 12:00 p.m.

[Register Here](#)

Seller Affidavit & Personal Property Addendum No Longer Required

Effective immediately for loans in all stages, the Seller Affidavit and Personal Property Addendum are no longer required for Start Up loans. The Minnesota Housing Loan Commitment System, website, and documents have been updated to remove all mentions of these forms.

Personal property of value still cannot be financed with Start Up mortgage funds, but the Personal Property Addendum is no longer needed as documentation.

Summary of Forms and Document Changes Effective March 30, 2020

Forms Changes:

- Deferred Payment Note and Mortgage - *now contains balloon language*
- **Removed** the Seller Affidavit
- **Removed** the Personal Property Addendum
- Borrower Affidavit - *reference to Seller Affidavit removed*

Other Related Revised Documents:

- [Start Up Procedural Manual](#)
- [Start Up Program Disclosure Summary](#)
- [Mortgage Loan Programs Forms Guide & Glossary](#)

Email the [Partner Solutions Team](#) with questions.

Deferred Payment Loan Note & Mortgage with Balloon Language

As promised in our [February 27, 2020 eNews](#), we have updated the Deferred Payment Loan Note and Mortgage to include balloon payment language. The Minnesota Housing Loan Commitment System now contains the updated version of the Deferred Payment Loan Note and Mortgage.

The Deferred Payment Loan terms have not changed. Please see the [February 27, 2020 eNews](#) for more information.

Email the [Partner Solutions Team](#) with questions.

Rate Locks & Rates

With interest rates decreasing, please note that Minnesota Housing does not negotiate rates on locked loans.

Please see the rate lock policy in our [Lock, Fee, and Service Release Premium \(SRP\) Guide](#) for further details. Contact the [Partner Solutions Team](#) with any questions.

Minnesota Housing COVID-19 Response

Please visit our [COVID-19 webpage](#) for the latest updates and information from Minnesota Housing.

Monthly Minnesota Housing Update & Underwriter Call

Join us monthly to review recent Minnesota Housing updates and important information to help you originate and process our loans. [Click here to register for the monthly calls.](#)

When you register, you will be signed up for all sessions but can attend the sessions that work for you. All calls occur on the second Thursday of the month from 9:00-10:00 a.m. CST. Next sessions are:

- Thursday, April 9
- Thursday, May 14
- Thursday, June 11

eLearning and Recorded Trainings

Check out our quick, on-demand eLearning courses:

- Intro to Minnesota Housing (10 minutes)
- Start Up Eligibility Basics (10 minutes)
- Start Up Income Training (25 minutes)
- Start Up Forms (20 minutes)
- Downpayment and Closing Cost Loans (10 minutes)
- Post-closing (10 minutes)
- Step Up Overview (10 minutes)

View the [instructions](#) to create an eLearning account to access these on-demand trainings. If you already created an account, [view your training record and take the course.](#)

Recorded Webinars (on-demand):

Enter your information, click on "Register" and the webinar will begin.

- [New Loan Commitment System Training](#)
- Freddie Mac Update & Minnesota Housing Program Changes (March 2020)
 - [Recorded webinar](#) and [slides](#)
- Fannie Mae Product Changes Critical Lender Updates (October 2019)
 - [Overview of Product Changes webinar](#) and [slides](#)
 - [Avoid Common Errors with Product Changes webinar](#) and [slides](#)

Questions?

You can reach the [Partner Solutions Team](#) at 651.296.8215 or 800.710.8871 between 8:00 a.m. and 5:00 p.m. on business days.



www.mnhousing.gov

Share this email:



[Manage](#) your preferences | [Opt out](#) using TrueRemove™

Got this as a forward? [Sign up](#) to receive our future emails.

View this email [online](#).

400 Wabasha Street North Suite 400
Saint Paul, MN | 55102 US

This email was sent to .
To continue receiving our emails, add us to your address book.

emma

[Subscribe](#) to our email list.