



City of Osakis

FOR IMMEDIATE RELEASE

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Osakis working with Minnesota Housing to provide affordable first-time homebuyer loans

More than \$60 million in resources available in 2019

Osakis, Minn. – Minnesota Housing announced over \$60 million is available to provide affordable mortgages to first-time homebuyers through a collaboration with Minnesota cities and counties, including \$100,000 for Osakis.

Homebuyers can take advantage of these resources through the Minnesota Housing Start Up loan program, which offers fixed interest rates and down payment and closing cost loans up to \$15,000 for eligible first-time homebuyers. Buyers can purchase homes in Osakis that cost up to \$271,100. Income limits vary by location and household size, going up to \$96,800

Minnesota Housing is a state agency that provides access to safe and affordable housing and builds stronger communities across the state. Minnesota Housing offers purchase, refinance, and home improvement loans, as well as financing for affordable rental housing throughout the state.

“Minnesota Housing’s affordable loans, combined with the support of the City of Osakis, Osakis Economic Development Authority (EDA), and local lenders, will help more families achieve homeownership,” said Minnesota Housing Commissioner Jennifer Ho.

First-time buyers can get started by contacting participating lenders in the Osakis area. Visit www.mnhousing.gov/sites/np/findalender for a full list of approved lenders, current interest rates, and program eligibility.

Minnesota Housing collaborates with individuals, communities, and partners to create, preserve, and finance affordable housing. Find out more at www.mnhousing.gov. Follow us at www.facebook.com/minnesotahousing and on Twitter @mnhousing.

www.cityofosakis.com

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