



City of Osakis



Minnesota Housing Homeownership Programs

Make your dream of homeownership a reality with help from Minnesota Housing, City of Osakis, and Osakis Economic Development Authority! Whether you're a first-time buyer, repeat buyer, or want to refinance, there's an affordable Minnesota Housing program that's right for you.

Why choose a Minnesota Housing loan?

- Low, fixed interest rates for the life of the loan
- Purchase and refinance options for first-time and repeat homebuyers
- Down payment and closing cost loans up to \$15,000 for qualified borrowers
- Exclusive 3% down conventional products with low-cost or no mortgage insurance
- Works with industry standard products including FHA, VA, Conventional and Rural Development

Do you qualify?

Requirements vary based on program, and all borrowers must meet minimum credit score requirements. Visit the Minnesota Housing Website: www.mnhousing.gov for current information, including:

Income limits* *Home cost limits* *Homebuyer education requirements

How to Get Started

Contact a participating lender at www.mnhousing.gov/sites/np/findalender for a listing.
Contact Angela Jacobson at the City of Osakis 320-859-2150 x1

Minnesota Housing Fix Up Loan Program

Tackle your home improvement to-do list without breaking your budget with a Fix Up Loan.

Why choose a Fix Up loan?

- Affordable, fixed interest rates, with lower rates for energy conservation and accessibility improvements
- Loan amounts ranging from \$2,000-\$50,000
- Secured and unsecured loan options
- Higher loan-to-value ratio limits, making it possible to get a secured loan with minimal equity
- Repayment terms up to 20 years, making monthly payment amounts affordable
- Hire a contractor or do the work yourself

What you can do with the loan?

Repair, remodel and make energy saving improvements. Update your bathroom or kitchen. Replace your furnace, A/C, windows, or doors. Get new siding or roofing. Make accessibility improvements. There are so many options available with the Fix Up loan program!

DO YOU QUALIFY?

- You must own and occupy the property to be improved.
- Single family homes, duplexes, triplexes and fourplexes are eligible.
- Your gross income must be no greater than **\$96,800**. The income limit is waived if the improvement is being made for the accessibility of a family member who is disabled or for specific energy improvements.
- Contact a participating lender at www.mnhousing.gov/sites/np/findalender for a listing.



