



## **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](http://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](http://www.mnhousing.gov/sites/np/findalender) for a listing.  
Contact Angela Jacobson at the City of Osakis

### **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

[www.cityofosakis.com](http://www.cityofosakis.com)

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- 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.

### **How to Get Started**

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