

Resources for Residents: Vacant Housing Recycling Program

Pre-Purchase Homebuyer Counseling

Counseling Agency	Languages Offered	Product Name	Phone Number	Website
African Development Center	English Somali	Homeownership Counseling	612-333-4772	http://www.adcminnesota.org/
African Families Development Network	English Somali	Homeownership Counseling	612-724-0000	http://afdminnesota.org/
Bii Gii Wiin Community Development	English	Financial Coaching, FAIM Program (IDA accounts), Homeownership Counseling, Foreclosure Prevention Counseling	612-354-2249	http://bgwcdlf.org/
Build Wealth Minnesota, Inc.	English	Financial Coaching, Homeownership Counseling, Foreclosure Prevention Counseling	612-877-4182	http://www.buildwealthmn.org/
Comunidades Latinas Unidas en Servicio	English Spanish	Financial Coaching, Homeownership Counseling, Foreclosure Prevention Counseling	612-746-3500	http://www.clues.org/
Hmong American Partnership	English Hmong	Financial Coaching, FAIM program (IDA accounts), Rental Counseling, Homeownership Counseling, Foreclosure Prevention Counseling	651-207-1852	http://hapcommunications.wix.com/hap-website-3
Lao Assistance Center of Minnesota	English Laotian	Homeownership Counseling, Foreclosure Prevention Counseling	612-374-4967	http://www.laocentermn.org/
Minneapolis Urban League	English	Financial Coaching, FAIM Program (IDA accounts), Homeownership Counseling, Foreclosure Prevention Counseling	612-302-3100	http://www.mul.org/
Neighborhood Development Alliance	English Spanish	Financial Coaching, Homeownership Counseling, Foreclosure Prevention Counseling	651-292-0131	http://nedahome.org/
PRG, Inc.	English	Homeownership Counseling, Foreclosure Prevention Counseling	612-721-7556	http://prginc.org/

Additional programs may exist in your area; visit the Minnesota Homeownership Center website to search for additional tools:

<http://www.hocmn.org/buyingahome/housing-counseling/>

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Financing for Acquisition, Rehabilitation, and New Construction

Financing Institution	Type of Product	Product Name	Phone Number	Website
Federal Housing Administration; variety of lenders	Fixed rate mortgage for acquisition, rehabilitation, and/or new construction	FHA 203(k) Streamlined (\$35K rehab or less) or Full (finance up to \$350K total cost)	See website: variety of lenders	http://tinyurl.com/HUDloans
SHOP Home Mortgage	Fixed rate mortgage for acquisition, rehabilitation, and/or new construction	SHOP Home Mortgage	651-793-8900	http://www.shop-mortgage.org/
US Bank Home Mortgage	Fixed rate mortgage for acquisition, rehabilitation and/or new construction	American Dream (rehab) Construction Loan (new construction)	1-877-303-1637	https://www.usbank.com/home-loans/mortgage/
City of Lakes Community Land Trust*	Grants for acquisition and rehabilitation costs for qualified purchasers	Homebuyer Initiated Program and/or Project: Reclaim	612-594-7150	http://www.clclt.org/
Minnesota Housing; variety of lenders*	Fixed rate mortgage and deferred loans for acquisition and rehabilitation	Start Up and MCC (if haven't owned a home in three years); Step Up (if owned a home in three years)	See website: variety of lenders	http://tinyurl.com/MHFAlans

*Income and program restrictions apply for these products. Contact program administrators for additional details.

The products listed in this matrix are a summary of products advertised through the Minnesota Homeownership Center's Affordable Loan and Program Matrix: http://www.hocmn.org/wp-content/uploads/2015/09/AffordableLoanProductsMatrix_Aug2015.pdf

Questions about products in the matrix should be directed to the Minnesota Homeownership Center: 651-659-9336

Down Payment and Closing Cost Assistance

Use the Minnesota Homeownership Center's search tool to find down payment resources.

Available products vary by neighborhood and are subject to availability.

Financing Institution	Type of Product	Website
Various	Grants and deferred loans to help pay for downpayment and closing costs	http://www.hocmn.org/buyingahome/down-payment-assistance-in-minnesota/