

First Time Homebuyers

Are you a first time homebuyer interested in buying in Anoka County*? If so, read on:

This packet contains information on various programs available to homebuyers including a home loan program funded by the state's Minnesota Housing Finance Agency. MHFA's **Start Up** program for first time homebuyers offers funding for low-interest **fixed** rate mortgage loans to qualified buyers. Additional funds may also be available to help with entry costs such as down payment and closing fees. Over five million dollars (\$5,965,146) has been allocated in 2016 for loans to qualified first time homebuyers who wish to buy in Anoka County*. (Mobile homes don't qualify for this program unless they are permanently attached to a lot and taxed as real property)

Minimum Start Up Requirements for 2015:

1. You must not have owned a home within the last three (3) years.
2. You must qualify for a home mortgage from a participating lender.
3. You must have acceptable credit, meet MHFA's minimum credit score and use a lender who is MHFA approved. The lender will determine your credit status and which MHFA home buyer program you qualify for. A partial list of approved MHFA lenders is provided on the reverse side of this page.
4. Below are the 2016 requirements for income and home purchase price limits (these amounts are subject to change). Income limits may be different for MHFA down payment/closing cost assistance. The amounts listed below cannot be exceeded:

Area	Combined Income not to Exceed	
	1-2 Persons	3+ Persons
11-County Twin Cities Metro Area	\$86,600	\$99,500

Maximum Home Purchase Price
In the 11-County Twin Cities area new construction and existing residences cannot exceed: \$307,300

5. These loans are at or below market-rate interest. **Current rates can be found by checking with an MHFA lender or visiting MHFA's web site at www.mnhousing.gov – rates are subject to change.**
6. Check with your MHFA-approved lender to see if you are required to attend a homebuyer education class as part of this process. Information regarding the in-person class (*HomeStretch*) can be obtained by contacting ACCAP or contact the Minnesota Homeownership Center about the new on-line course (*Framework*). A down payment or closing cost loan will result in a lien being recorded against your property. **Anoka County does not fund its own down payment assistance program.**
7. This program will run from April 1, 2016 through November 30, 2016 or until funds are spent whichever occurs first.

ALSO: Check with your MHFA-approved lender to see if you qualify for a first time homebuyer tax credit through the MCC program

- Contacts for:
- information packet mailed to you - **call Linda at Anoka County (763) 323-5764;**
 - local *HomeStretch* class info, call ACCAP at (763) 783-4747 or visit www.accap.org
 - more program information, call MHFA at (651) 296-8215 or 800-710-8871 or visit www.mnhousing.gov
 - Framework* or other homeowner info, call MN Homeownership Center at 651-659-9336 or visit www.hocmn.org
 - Anoka County homeowner programs and more visit www.AnokaCounty.us/cd

Check Anoka County's Community Development website for additional info on:
-Low Interest Well/Septic Loan Program and more.

**To apply for the *Start Up* (First Time Homebuyer) Program . . .
- Contact one of the MHFA-approved lenders listed on the reverse side -**

* Anoka County includes the cities of: Andover, Anoka, Bethel, Blaine, Centerville, Circle Pines, Columbia Heights, Columbus, Coon Rapids, East Bethel, Fridley, Ham Lake, Hilltop, Lexington, Lino Lakes, Linwood Township, Nowthen, Oak Grove, Ramsey, St. Francis, and Spring Lake Park.

Minnesota Housing Finance Agency's – 2016 MMP Loan Program for First Time Homebuyers

This is a partial list of approved lenders authorized to handle 2015 MHFA Mortgage Loan Programs. To view a complete MHFA Twin Cities Metro Lending List, go to MHFA's website: www.mnhousing.gov click on *Home Buyers* then *Find a Lender*. **Contacting one of these lenders is the first step in applying for a First Time Homebuyer - MHFA loan.**

Lender List* (within Anoka County)

Andover:	American Mtg. & Equity Consultants	763-354-6774
	American Mtg. & Equity Consultants Inc.	800-420-8999
	US Bank N.A.	763-712-2927
	Wells Fargo Bank	763-862-4823
	Wells Fargo Bank	763-862-7584
Anoka:	American Mtg. & Equity Consultants, Inc.	763-390-0067
	First Minnesota Bank	763-755-4227
	US Bank N.A.	763-422-4400
	Wells Fargo Bank	612-667-3310
Blaine:	BMO Harris Bank	763-792-8420
	CorTrust Mortgage	763-786-0123
	Edina Realty Mortgage	651-795-1881
	Franklin American Mortgage Company	763-278-0078
	Megastar	952-230-7831
	Pacific Union Financial, LLC	763-784-8700
	US Bank N.A.	763-755-7700
Wells Fargo Bank	612-316-2577	
Circle Pines:	US Bank Home N.A.	763-786-2500
Columbia Heights:	US Bank N.A.	763-572-3222
Coon Rapids:	Bell Mortgage (Div. of Bell State. Bank & Trust)	763-549-1880
	BMO Harris Bank	763-421-2044
	Edina Realty Mortgage	763-754-4765
	Klein Bank	763-427-5005
	Marketplace Home Mortgage	763-786-8500
	Prospect Mortgage	651-261-1900
	Supreme Lending	763-438-3401
	US Bank N.A.	763-442-6610
	Wells Fargo Bank	612-316-3669
	Wells Fargo Bank	612-466-5573
Wells Fargo Bank	612-667-3404	
Fridley:	PHH Home Loans	763-574-6941
	Wells Fargo Bank	612-316-3547
	Wells Fargo Bank	763-502-2011
Lino Lakes:	US Bank N.A.	651-780-4240
	Wells Fargo Bank	651-667-1925
Ramsey:	Summit Mortgage Corporation	763-421-0548
	US Bank N.A.	763-433-0020
Spring Lake Park:	Wells Fargo Bank	612-667-1461

***This list is current as of the date noted below. It may change over the course of the 2016 program year . . . Check MHFA's website for the most current lender list and interest rates.**