

Financing Options to **BUILD** New Construction Homes

Financing Institution	Type of Product	Product Name	Phone Number	Website
Minneapolis Homes	0% interest, forgivable loan for acquisition and new construction	Homebuyer Incentive up to \$20,000 based on demonstrated need; see program manual for details	Apply through Minneapolis Homes offer	www.minneapolishomes.org
Minneapolis Homes	0% interest, \$5,000 deferred loan for acquisition and new construction	First responder and teacher financing; see program manual for details	Apply through Minneapolis Homes offer	www.minneapolishomes.org
Leader One Financial	Fixed rate mortgage for acquisition and construction	FHA 203(k) Streamlined (\$35K rehab or less) or Full (finance up to \$350K total cost)	Kim Burke 773-895-7340	http://leader1.financial/types-of-mortgages/
SHOP Home Mortgage	Fixed rate mortgage for acquisition and new construction	Full (finance up to \$350K total cost)	651-793-8900	http://www.shop-mortgage.org/
U.S. Bank Home Mortgage	Fixed rate mortgage for acquisition and new construction	Construction Loans for New Homes	Michael Muehlhausen 612-642-8010	http://mortgage.usbank.com/michael-muehlhausen-minneapolis-mn.html
Lake Area Mortgage	6 month loan that converts to permanent mortgage	Construction to perm	Eric Otterness 651 209-2912	http://lakeareamortgage.proiwebsites.com/staffprofiles.x?id=862057
Associated Bank	Fixed rate mortgage that converts to permanent mortgage	Construction to perm	Dan Nugent 763-694-2844	www.associatedbank.com/dnugent
Klein Mortgage	Fixed rate mortgage for acquisition and new Construction	Construction to perm Conventional	Trent Bowman 763-489-3413	https://kleinbank.mortgagewebcenter.com
Mid Country Bank	Fixed and Adjustable Rate Mortgage for acquisition and construction	Construction to perm	Dale Streiff 651-766-7017	https://www.midcountrybank.com/mortgage-solutions.aspx

**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/buyingahome/homebuyer-information/>

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 down payment and closing costs	http://www.hocmn.org/buyingahome/down-payment-assistance-in-minnesota/