First-Time Homebuyers

Are you a first-time homebuyer interested in buying a home in Anoka County?

Includes cities: 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, Spring Lake Park and St. Francis.

Minnesota Housing (MHFA) www.mnhousing.gov, the state's housing finance agency, provides funds for various homebuyer and homeowner programs. The County participates in Minnesota Housing's ***Start Up*** program for first-time homebuyers. The program offers affordable fixed-rate mortgages to qualified buyers; down payment and closing cost loans may also be available. Mobile home purchases don't qualify unless the home is permanently attached to a lot and taxed as real property.

Minimum *Start Up* Requirements for 2020

You may be eligible if you:

- are a first-time homebuyer or haven't owned a home in the past three years;
- meet minimum credit score requirements as set by Minnesota Housing;
- don't exceed gross income limits - **Combined household INCOME limits: 1-2 Persons - $103,400***
  3+ Persons - $118,900*
- don't exceed purchase price limit - **Home PURCHASE PRICE limit is: $340,000*** (11-County Metro Area)

*Interest rates, income limits and home purchase prices are subject to change during the program year so
-Check Minnesota Housing's web site for current rates, limits and prices-
http://www.mnhousing.gov/sites/homebuyers/startup

1. **The first step is contacting an approved lender** (Anoka County doesn't have applications). You must use a lender who is approved by Minnesota Housing, and you can find one at http://www.mnhousing.gov/sites/np/findalender

2. You may be required to attend a homebuyer education class. Class options include an in-person class *HomeStretch* or *Framework* an on-line course. Agencies offering these classes:
   - *Homestretch*: http://www.accap.org/home-ownership/ or https://www.hocmn.org/search-workshops/
   - *Framework*: https://www.hocmn.org/buyingahome/framework/

3. Minnesota Housing offers qualified buyers down payment and closing cost loans up to $15,000. **Anoka County doesn't fund its own down payment assistance program.**

4. Minnesota Housing also offers loans for: -Repeat buyers and refinancing through its **Step Up** program; and,
   -Home improvement through its **Fix-Up Loan** program

CONTACTS for homebuyer/owner information:

5. ACCAP (Anoka County Community Action Program) at (763) 783-4747 or visit www.accap.org
6. MN Homeownership Center at 651-659-9336 or visit www.hocmn.org
7. **Minnesota Housing** at (651) 296-8215 or 800-710-8871 or visit http://www.mnhousing.gov/sites/homebuyers/process
8. General questions? Call Anoka County's Community Development Department at (763) 324-4601

Check Anoka County's Community Development website: https://www.anokacounty.us/133/Community-Development for additional info on county-run Homeowner programs including: Low-Interest Well/Septic Loan Program, Home Rehab Loans and more.

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Info as of: 06/15/2020