



FOR IMMEDIATE RELEASE

February 13, 2018

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Scott County CDA working with Minnesota Housing to provide affordable first-time homebuyer loans

More than \$60 million in resources available in 2018

Scott County, Minn. – Minnesota Housing announced over \$60 million is available to provide affordable mortgages to first-time homebuyers through a collaboration with Minnesota cities and counties, including 2,437,304 for Scott County.

Homebuyers can take advantage of these resources through the Minnesota Housing Start Up loan program, which offers fixed interest rates and downpayment and closing cost loans up to \$12,000 for eligible first-time homebuyers. Buyers can purchase homes in Scott County that cost up to \$306,000 (11-county metro)]. Income limits vary by location and household size, going up to \$103,900 (11-county metro).

“In Scott County, the first time homebuyer has access to an attractive mortgage pool through MCPP and a CDA sponsored Homebuyers Club in addition to down payment grant assistance through the agency. We feel the end result is a win, win, win for the successful participant!” Bill Jaffa, Executive Director

Minnesota Housing is a state agency that provides access to safe and affordable housing and builds stronger communities across the state. Minnesota Housing offers purchase, refinance, and home improvement loans, as well as financing for affordable rental housing throughout the state.

“Minnesota Housing’s affordable loans, combined with the support of the Scott County and local lenders, will help more families achieve homeownership,” said Minnesota Housing Commissioner Mary Tingerthal.

First-time buyers can get started by contacting participating lenders in the Scott County area. Visit www.mnhousing.gov for a full list of approved lenders, current interest rates, and program eligibility.

Minnesota Housing collaborates with individuals, communities, and partners to create, preserve, and finance affordable housing. Find out more at www.mnhousing.gov. Follow us at www.facebook.com/minnesotahousing and on Twitter @mnhousing.

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