

Financing Options for Residents to **BUILD** New Construction Homes

Financing Institution	Type of Product	Product Name	Phone Number	Website
Associated Bank	Fixed rate mortgage converts to permanent mortgage	Construction to permanent	Dan Nugent 763-694-2844	www.associatedbank.com/dnugent
Klein Mortgage	Fixed rate mortgage for acquisition and new construction	Construction to permanent conventional	Trent Bowman 763-489-3413	https://kleinbank.mortgagewebcenter.com
Lake Area Mortgage	6-month loan converts to permanent mortgage	Construction to permanent	Eric Otterness 651-209-2912	https://www.lakeareamortgage.com/?popuppress=eric-otterness
Leader One Financial	Fixed rate mortgage for acquisition and rehabilitation	FHA 203(k) Streamlined (\$35K rehab or less) or Full (finance up to \$350K)	Kim Burke 773-895-7340	http://leader1.financial/types-of-mortgages/
Mid Country Bank	Fixed and adjustable rate mortgage for acquisition and construction	Construction to permanent	Dale Streiff 651-766-7017	https://www.midcountry.bank/mortgage/programs/
Minneapolis Homes	0% interest, forgivable loan for acquisition and new construction	Homebuyer Incentive up to \$20,000; 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
Sirius Lending (by Sun West Mortgage Company)	15-year and 30-year fixed rate mortgage for owner-occupied properties	Construction to permanent including land purchase in single closing	Shao Vang 763-496-9711	https://www.siriuslending.com/
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

**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:

https://www.hocmn.org/wp-content/uploads/2018/08/AffordableLoanProgramMatrix_March2018.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. 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	https://www.hocmn.org/dpr-tool/