



RED LAKE COUNTY AFFORDABLE HOUSING FUND: *Thinking about buying or building a home?*

Assistance available for those buying or building a NEW home and for those buying a PRE-OWNED home:

- Up to \$15,000 2% loan for 15 years (local funding)

WHETHER NEW OR PRE-OWNED...

- The home must be in Red Lake County

- It must be your primary residence
- It must be on a permanent foundation
- The home must meet local building codes

HOW CAN I QUALIFY?

- Grant applicants must complete a Minnesota Housing Finance Agency (MHFA) certified “Home Stretch” seminar

1. Local participating lenders may include: Unity Bank North, Credit Union Red Lake Co-op Federal, Security State Bank, Ultima Bank of Minnesota in Red Lake Falls, Oklee and Plummer.

WHAT DO I HAVE TO DO?

It's not difficult. Just follow these steps:

- Contact your lender to determine if you meet the income requirements of the program
- Pre-qualify with a lending institution to determine the amount of financing available
- Complete a “Home Stretch” seminar. It is available online.
- Negotiate construction or purchase of a home

- Arrange construction or purchase and permanent financing with a lending institution
- Receive loan assistance
- Move into your new home

To determine if you meet the requirements of the program and to receive an application.

Contact Tina Gramer, Northwest Minnesota Multi-County Housing & Redevelopment Authority at 218-637-2435 or visit our website at: www.nwmnhra.org

