

The Basics...

Assistance available for those buying or building a NEW home:

- Up to \$5,000 30 year deferred interest free loan (state funded)
- \$5000 4% loan for 10 years (local funding)

Assistance available for those buying a PRE-OWNED home:

- \$5,000 loan at 4% interest for 10 years
- Deferred loan and low interest loan funds are 10% of the purchase price not to exceed \$ 10,000

Whether New or Pre-Owned...

- The home must be in Marshall County
- It must be your primary residence and own the land
- 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
- Total household income from all sources and before taxes at or under 115% of state median income (currently \$78,430.)

This program is not limited to first-time homebuyers.

Home mortgages may be made through any lending institution or mortgage broker

Local participating lenders include:

If you're not using the above lenders, have your lender contact Tina Gramer @ 218-637-2435

A 3% personal down payment is required

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
- 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

If you're interested in the NEW home program, contact Tina Gramer/Lee Meier at 218-637-2435

If you are interested, contact:

Vicki Tulibaski
City of Argyle
218-437-6621

Sue Grindeland
City of Middle River
218-222-3608

Jill Fanfulik
City of Alvarado
218-964-4911

Tammy Hansen
City of Newfolden, City Clerk
218-874-7135

Bob Brooks
City of Warren, Mayor
218-745-5343

Joy Nordby
City of Grygla, Mayor
218-294-6292

Curtis Carlson
Marshall County Commissioner
City of Alvarado
218-965-4028

Roger Nelson
City of Stephen
218-745-4851



**Thinking
about
buying or
building a
home?**

**Marshall County Housing
Fund announces:**

Prospective homeowners may be eligible for help in buying or building a home in Marshall County if that home will be their primary residence.

