

LOAN PROGRAMS

Get Advice on How to Obtain

Low-Interest Financing for Improvements for Your Home

MAKE YOUR HOME MORE ENERGY EFFICIENT

The Neighborhood Energy Consortium helps you obtain 0% financing on a 10-year forgivable loan for up to \$6,500 to:

- Perform energy audit in your home
- Improve health and safety conditions in your living environment
- Upgrade your heating system and replace windows

Contact

Neighborhood Energy Consortium
651.221.4462, ext. 132

MINNESOTA HOUSING FINANCE AGENCY (MHFA)

The Minnesota Housing Finance Agency offers MHFA Fix-Up Fund Loan and Rehabilitation Loan. Low interest and no interest loans range between \$15,000 up to \$35,000 per household.

- Repair, remodel, and improve the energy efficiency of your home
- Improve health and safety conditions in your living environment
- Upgrade your heating system and replace windows

Contact

HousingResource Center
651.486.7401

ROSEVILLE HOME IMPROVEMENT LOAN

The Roseville Home Improvement Loan program helps you make improvements to your home with loans up to \$25,000 at a low interest rate of 4% and terms up to 10 years:

- Make interior and exterior improvements to your home
- Increase energy efficiency, indoor air quality, and water conservation

Contact

HousingResource Center
651.486.7401

RAMSEY COUNTY DEFERRED LOAN

The Ramsey County Deferred Loan program provides 0% loans up to \$15,000 each to single family home owners for basic repairs. Loans are forgiven at 10% per year with a complete loan forgiveness after ten years of continuous ownership.

- Make interior and exterior improvements to your single family home
- Increase energy efficiency, indoor air quality, and water conservation

Contact

HousingResource Center
651.486.7401

Contact

Jeanne Kelsey
651.792.7015
hra@ci.roseville.mn.us

Location

Roseville Housing
and Redevelopment Authority
2660 Civic Center Drive
Roseville, MN 55113
www.cityofroseville.com/hra

LOAN PROGRAMS

RAMSEY COUNTY HOME ENERGY CONSERVATION

This grant program provides a no-interest, no-monthly payment loans to reduce utility costs, improve health and safety conditions, and thus improve housing affordability for low-moderate income residents.

Terms

Maximum loans of \$6,500 at a zero percent interest rate forgivable after 10 years.

Requirements

Must meet income limits (at or below 80% of the Area Median Income) based upon the number of people in the household.

Homeowner must remain in the home for 10 years or more to have the loan forgiven.

Funds must be used for energy efficient home improvements such as energy audits, weatherization, insulation, windows and furnace improvements.

Contact the Neighborhood Energy Consortium for more information at 651.221.4462, ext. 132.

ROSEVILLE HOME IMPROVEMENT LOAN

HousingResource Center administers the Roseville Home Improvement Loan up to \$25,000 with Green Design Incentive.

Terms

Maximum loans of up to \$20,000 at an interest rate of 4% and terms up to 10 years. Green Design Incentive: Homeowners may borrow an additional \$5,000 to cover the cost of any improvement that includes concepts of Green Design such as: energy efficiency, resource efficiency (including durability), indoor environment quality and water conservation.

Requirements

Single family homes or duplexes must be at least 25 years old and be owner occupied.

Townhouses/condominiums are eligible for interior repairs only.

Households must be at or below 120% of the Area Median Income.

Contact the HousingResource Center for more information at 651.486.7401.

MINNESOTA HOUSING FINANCE AGENCY LOANS

The Minnesota Housing Finance Agency offers MHFA Fix-Up Fund Loan and Rehabilitation Loan. Low interest and no-interest loans range between \$15,000 up to \$35,000 per household.

Fix-Up Fund Loan

Terms

HousingResource Center offers this low interest loan from the Minnesota Housing Finance Agency (MHFA) called the Fix-Up Fund Loan. This loan is for owner occupied single family dwellings, duplexes, up to quad homes. Maximum loan amount is \$35,000. The low interest rate is fixed for terms up to 20 years.

Requirements

Household gross annual income limit is \$93,100. These loans can be used to repair, remodel and improve the energy efficiency of your home.

Contact the HousingResource Center for more information at 651.486.7401.

Rehabilitation Loan

Terms

Ramsey County residents can apply for the MHFA's Rehabilitation Deferred Loan. This is a 0% interest loan for up to \$15,000 in basic home repairs. It is completely forgiven if the homeowner remains in the home for 20 years after receiving the loan.

Requirements

Household annual gross income must be at or below 30% of the Area Median Income.

Contact the HousingResource Center for more information at 651.486.7401.

RAMSEY COUNTY DEFERRED LOAN

HousingResource Center administers the Ramsey County Deferred Loan for owner occupied single family properties in Suburban Ramsey County.

Terms

This 0% loan gives homeowners up to \$15,000 for basic home repairs.

Requirements

Homes must be at least 15 years old and under the Estimated Market Value limit.

The loan is divided into two tiers:

TIER I: Low-Income Homeowners:

For Households with a gross annual income that is at or below 50% of the Area Median Income. The loan is forgiven at a rate of 10% per year. The loan is completely forgiven if the home is not sold and title is not transferred for 10 years after receiving the loan.

TIER II: Moderate Income Homeowners:

For households with a gross annual income that is between 50% and 80% of the Area Median Income. The loan is deferred without interest or payments and repaid in full at time of transfer or sale of the home.

Contact the HousingResource Center for more information at 651.486.7401.