



FOR IMMEDIATE RELEASE
February 10, 2020

Minnesota Housing: Jill Mazullo, 651.297.3566
Jill.Mazullo@state.mn.us

Carver County:

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

More than \$52 million in resources available in 2020

Chaska Minn. – Minnesota Housing announced over \$52 million is available to provide affordable mortgages to first-time homebuyers through a collaboration with Minnesota cities and counties, including \$1,475,350 for Carver 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 \$15,000 for eligible first-time homebuyers. Buyers can purchase homes in Carver County that cost up to \$330,100. Income limits vary by location and household size, going up to \$115,000.

Carver County CDA proudly supports the Minnesota Housing Start Up loan program for the benefit of Carver County. Last year's first-time homebuyers received Start Up loans which exceeded our allotment by 296%. 89% of these buyers also received down payment assistance.

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.

“Community partnerships between Minnesota Housing and Carver County CDA and local lenders help over 2,000 households a year purchase their first homes,” said Minnesota Housing Commissioner Jennifer Leimaile Ho. “These affordable loans make homeownership more accessible for more Minnesotans.”

First-time buyers can get started by contacting participating lenders in the Carver 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 housing that is affordable. Find out more at www.mnhousing.gov. Follow us at www.facebook.com/minnesotahousing and on Twitter @mnhousing.

###