

Down-payment Assistance Loans For Qualifying Homebuyers In Becker County

- 0% interest for home purchase of owner-occupied principal residence
- Payments deferred until sale of home or maturity of first mortgage
- Buyers must qualify for and receive a first mortgage through MMCDC or another source
- Homes must be located in Becker County and household earners must be employed in Becker County

Loans available to borrowers per guidelines below and funding availability:

Household Size	80% AMI	Loan Amount*	115% SMI	Loan Amount*
1 Person	\$46,700	Up to \$5,000	\$104,000	Up to \$3,000
2 Person	\$53,350	Up to \$5,000	\$104,000	Up to \$3,000
3 Person	\$60,000	Up to \$5,000	\$119,600	Up to \$3,000
4 Person	\$66,650	Up to \$5,000	\$119,600	Up to \$3,000
5 Person	\$72,000	Up to \$5,000	\$119,600	Up to \$3,000
6 Person	\$77,350	Up to \$5,000	\$119,600	Up to \$3,000
7 Person	\$82,650	Up to \$5,000	\$119,600	Up to \$3,000
8 Person	\$88,000	Up to \$5,000	\$119,600	Up to \$3,000

CONTACT MMCDC FOR DETAILS:

Casey Grossman at cgrossman@mmcdc.com or 218-844-7024

Angie Schute at aschute@mmcdc.com or 218-844-7023

*HOME is a program developed by the Becker County EDA, Essentia Health, the Detroit Lakes Regional Chamber of Commerce, Mahube-Otwa Community Action Partnership, the City of Frazee, the City of Detroit Lakes, Midwest Bank, Detroit Lakes Housing and Redevelopment Authority, and MMCDC, in partnership with the Minnesota Housing Partnership. Funding providers have included Becker County EDA, Detroit Lakes Development Authority, Essentia Health, LTD, Arvig, and the City of Frazee. The program is operated by MMCDC.