

INSTRUCTIONS

To request an Affordability Gap or First Mortgage award disbursement, complete all steps below. Complete a separate form for each property. Reference your Contract to ensure you request the correct source and amount of funds. All requests must be signed by an authorized signer. All steps must be completed.

- Step 1: Administrator Information and Request Authorization Signature
- Step 2: Disbursement Instructions
- Step 3: Property and Buyer(s)
- Step 4: Required Documentation
- Step 5: Request for Funds Form and Document Submission

Incomplete or unsigned requests will not be processed. Final disbursements must be requested one month or more prior to contract expiration or they may not be payable.

STEP 1: ADMINISTRATOR INFORMATION

Impact Fund Award ID

Administrator (Organization) Name

Administrator Address

Administrator Contact Name

Contact Phone

Contact Email
Request Authorization Signature

By signing below, Administrator certifies that this Request for Funds is made in accordance with the Contract and all funds received will be or have been used in accordance with the Contract.

Authorized Signature

Date

Signer Name and Title:

STEP 2: DISBURSEMENT INSTRUCTIONS

Select one method below:

- Electronic Fund Transfer (EFT): On File at Minnesota Housing
- Mail Check to Address Below **(Required for Bond Proceeds Loan Funds):**

Address

City

State Zip

STEP 3: PROPERTY AND HOMEBUYER(S)

Complete a separate form for each property. All fields must be populated.

- **Reference your Contract for the funding source and typical per unit subsidy amount.**
- Funding Sources: Challenge, Challenge-Indian Set-Aside, Housing Infrastructure Appropriations (HIA), Housing Infrastructure Bond (HIB), Workforce and Affordable Homeownership Development (Workforce)
- Select the Subsidy Type. Options include:
 - Grant: grant to benefit household
 - 10 Year/20 Year/30 Year: 10-, 20- or 30-year loan to household, assigned to Minnesota Housing
 - Not Assigned: Loans not assigned to Minnesota Housing, including Tribal Indian Housing Program
 - Land Subsidy: HIB funds for community land trust land acquisition
- Administration fees must be requested at the time of the unit subsidy request.

Request type (pick one):

Unit and Homebuyer Information					
Closing Date	Property Address		County	Homebuyer Name(s) as will Appear on Title	
Household Gross Annual Income	First Mortgage	Buyer-Paid Closing Costs	Sale Price	Monthly Housing Payment	Housing Ratio

Impact Fund Subsidy Information				
Subsidy Type:	Typical Per Unit Subsidy	Impact Fund Subsidy	Admin Fee Request	Total Impact Fund for Unit
Funding Source, Affordability Gap/TIHP (abbreviated name)			Funding Source, Administration Fee (if different from primary use source)	

1. If Unit Subsidy request exceeds 50% of the Typical Per Unit Subsidy, has a waiver been approved?
2. If Housing Ratio is less than 25%, has a waiver been approved?
3. Does this unit have other sources of Affordability Gap subsidy?
 - If yes, list the names of all other Affordability Gap providers, including any other Impact Fund awards:
4. Does this unit also have Value Gap subsidy?
 - If yes, is the Value Gap subsidy part of the same Impact Fund award?
 - If no, list the names of all other Value Gap providers, including any other Impact Fund awards:
5. If the Impact Fund Value Gap is from a different award, was a layering waiver approved?

STEP 4: REQUIRED DOCUMENTATION

If you are requesting funds before the loan has been closed or land acquired, please provide documentation required for fund advancement.

If you are requesting reimbursement for funds that have already been spent, please provide documentation required for fund reimbursement.

If a waiver was approved, include the approval email with the Supporting Documentation.

Grant and Deferred Loan Funds Advancement:

- Signed Loan Estimate – 1st Mortgage and Impact Fund Loan
- Purchase Agreement
- Income Eligibility Worksheet
- Documentation of Housing Ratio and Affordability Gap calculations
- Appraisal documenting market value (Only required for Administrators who are the seller)
- CLT Only: Purchase Agreement CLT Addendum showing the property will be placed in the CLT

Grant and Deferred Loan Funds Reimbursement

- Signed Closing Disclosure or Settlement Statement – 1st Mortgage and Impact Fund Loan
- Income Eligibility Worksheet
- Documentation of Housing Ratio and Affordability Gap calculations
- Assignment of Mortgage (loans assigned to Minnesota Housing only)
- Appraisal documenting market value (Only required for Administrators who are the seller)
- Recorded deed showing the property has been placed in the CLT (CLT only)

HIB Loan Funds (CLT Acquisition of Land, Demo, Utility Connections) Advancement or Reimbursement:

- Required documents listed above.
- A Certificate of Expenditure of Deferred Loan-Bond Proceeds for the applicable award year, found on the [Partner Portal](#) under the Reporting dropdown.
- Current appraisal including land value documenting market value of the real property.

If Applicable

- Waiver approval notification from Minnesota Housing

File Naming Convention

Supporting documentation for must be titled with the administrator's name, award number, property address and file type as follows "Homebuilders Building XX-XXXX-XX - 123 Main St - Loan Estimate."

STEP 5: REQUEST FOR FUNDS FORM AND DOCUMENT SUBMISSION

Upload this completed, non-editable form and supporting documentation using the [Single Family Secure File Exchange](#) directed to impact.fund.mhfa@state.mn.us. **Incomplete or unsigned requests will not be processed. Complete requests are generally processed within ten days.**

