



Rehabilitation Loan Program | Emergency & Accessibility Loan Program Roundtable

Our Mission

Housing is the foundation for success, so we collaborate with individuals, communities and partners to create, preserve and finance housing that is affordable.



Agenda

Today's session will include the following:

- Program overview
- Current market demand
- Lenders' Role
- Breakout Sessions
- Q&A Session



Programs

Created in 1971 by Minnesota Legislature

Funded with State Appropriations & Agency Resources

Rehabilitation Loan Program (RLP)

Financing to low-income homeowners needing to rehabilitate their existing home for:

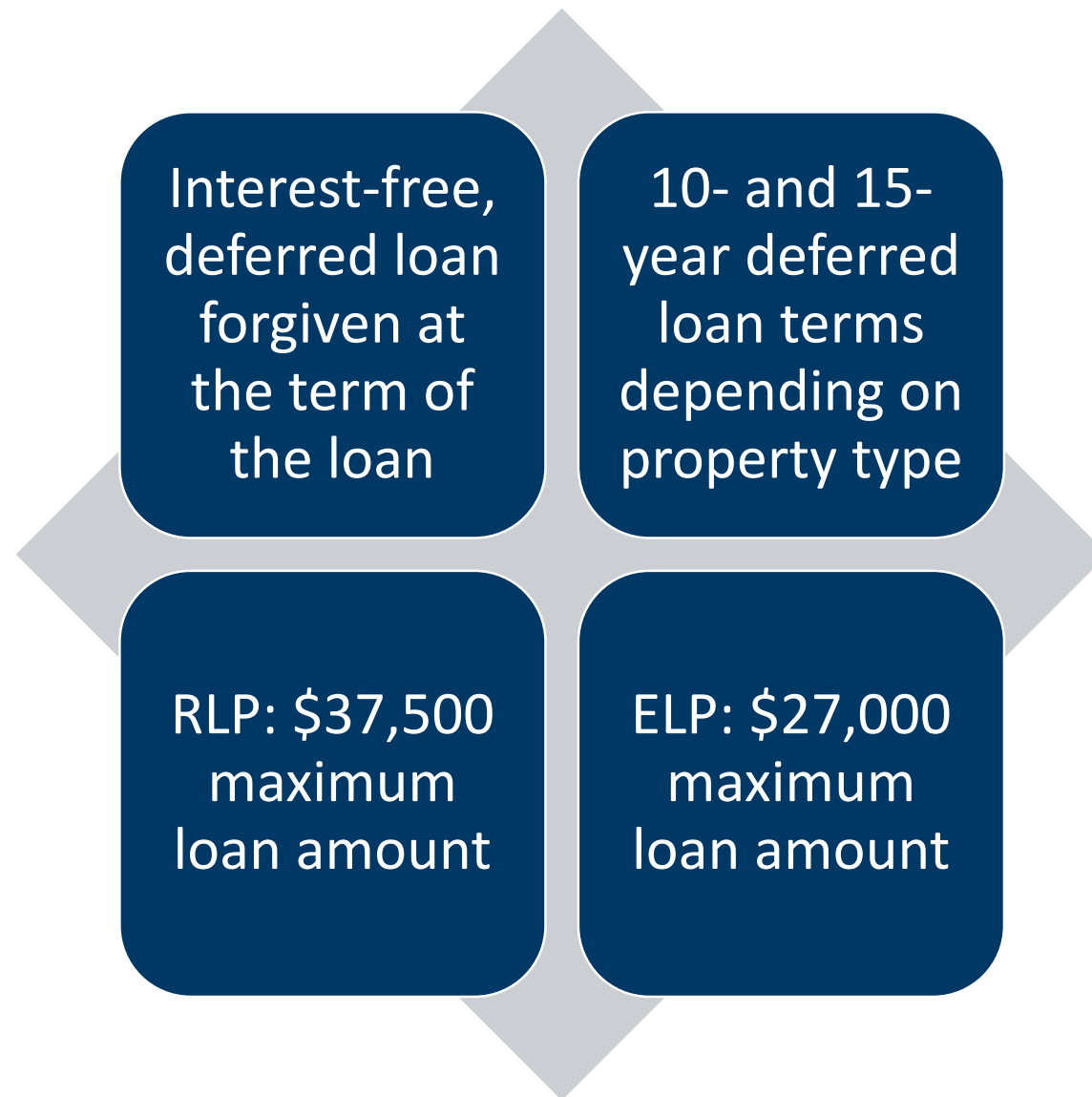
- Safety
- Livability
- Energy efficiency

Emergency & Accessibility Loan Program (ELP)

Financing to low-income homeowners needing emergency assistance or essential accessibility improvements:

- System failures
- Structural failures
- Accessibility needs

Loan Overview



Eligible Properties

Some eligible properties include but not limited to:

- Single Family
- Duplexes
- Condos
- Manufactured homes



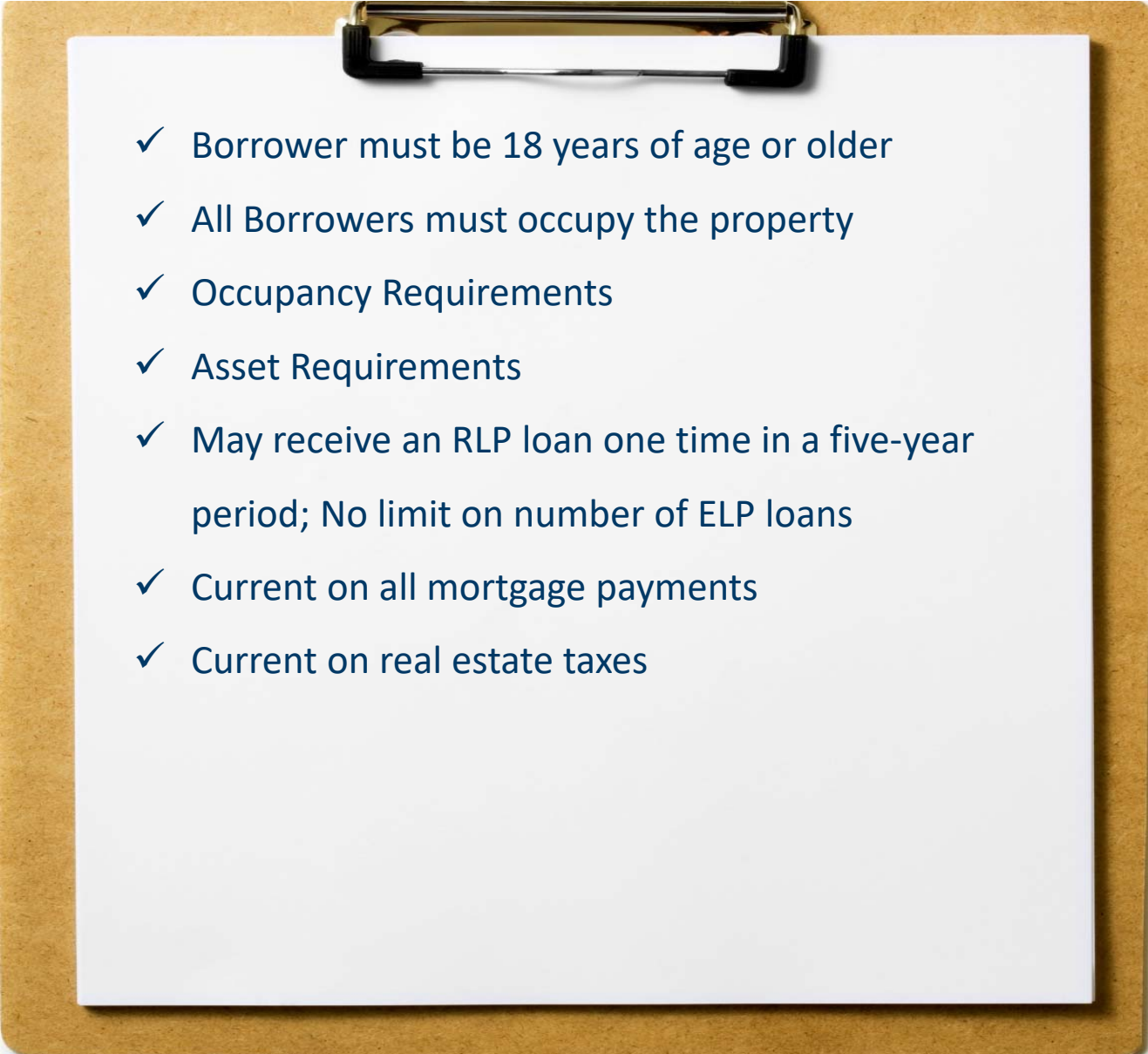
Eligible Home Improvements



Some eligible improvements include but not limited to:

- Basic improvements that directly affect the safety, livability, or energy efficiency of the home
- Electrical wiring
- Furnace/boiler repair or replacement
- Plumbing repairs
- Windows
- Siding
- Roof repair or replacement

Borrower Eligibility

- 
- ✓ Borrower must be 18 years of age or older
 - ✓ All Borrowers must occupy the property
 - ✓ Occupancy Requirements
 - ✓ Asset Requirements
 - ✓ May receive an RLP loan one time in a five-year period; No limit on number of ELP loans
 - ✓ Current on all mortgage payments
 - ✓ Current on real estate taxes

Income Limits

Household Size	Income Limits
1 Person	\$24,700
2 Persons	\$28,200
3 Persons	\$31,700
4 Persons	\$35,200
5 Persons	\$38,100
6 Persons	\$40,900

Market Demand

Region	Homeowners Eligible Under Current Income Limits	% of Eligible Homeowner
7-County Metro*	65,309	41%
Greater MN	95,127	59%
Statewide	160,436	100%

Data Source: 2021 1-Year American Community Survey

*7-County Metro includes: Anoka, Carver, Dakota, Hennepin, Ramsey, Scott and Washington counties

Eligibility is based on the number of people living in owner-occupied households with incomes at or below the income limits.

These numbers may be slightly higher than actual because the data source is using 2021 household incomes and the income limits used were 2022.

Loan Process

- Application Intake
- Lending
- Rehab Management
- Disburse funds

Benefits for You



Expand your
portfolio of
products

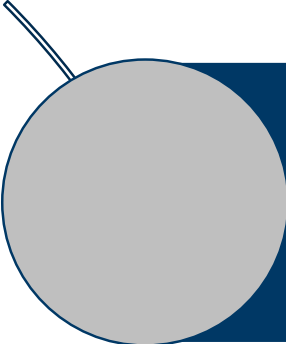


Increase your
revenue
RLP: Up to \$4,375
ELP: Up to \$1,200

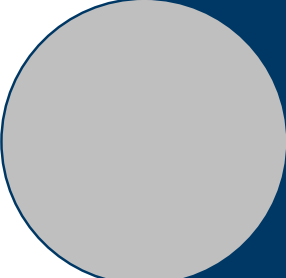


Increase your
customer base
and allow you to
serve borrowers
with health,
safety or
emergency repair
issues.

Breakout Sessions



**How do you see this program benefiting your members and community?
What is the market like for a program like this in your community?**



**What is your organizations experience with managing inspections and the rehab process (for example construction management and disbursement of funds)? Would this, be a potential barrier to being a lender?
Are you currently outsourcing the inspection and rehab management for other home improvement programs you offer?**



What are some potential challenges you see with offering RLP/ELP?

How to become a lender





Discussion and Questions

For More Information

www.mnhousing.gov

Tonya Taylor
Rehabilitation Loan
Programs Manager
651.296.8844

Shawn James
Rehabilitation Loan
Programs Manager
651.297.9509

rlp.elp@state.mn.us

651.296.7608

800.657.3769

TTY 651.297.2361