



## 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 completion of term 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 buyer 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	\$38,950	Up to \$9,000	\$84,200	Up to \$5,500
2 Person	\$44,500	Up to \$9,000	\$84,200	Up to \$5,500
3 Person	\$50,050	Up to \$9,000	\$96,830	Up to \$5,500
4 Person	\$55,600	Up to \$9,000	\$96,830	Up to \$5,500
5 Person	\$60,050	Up to \$9,000	\$96,830	Up to \$5,500
6 Person	\$64,500	Up to \$9,000	\$96,830	Up to \$5,500
7 Person	\$68,950	Up to \$9,000	\$96,830	Up to \$5,500
8 Person	\$73,400	Up to \$9,000	\$96,830	Up to \$5,500

### CONTACT MMCDC LOAN OFFICERS FOR DETAILS:

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\*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. Current funding providers include Becker County EDA, Detroit Lakes Development Authority, Essentia Health, BTM, Arvig, and the City of Frazee. The program is operated by MMCDC.