

**St. Cloud Housing & Redevelopment Authority  
Home Improvement Loan Programs**

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**Minnesota Housing Finance Agency Loan Program**

If you are a City of St. Cloud homeowner, and fall within the following income limits, you may be eligible for a MHFA Loan. Applicants eligible for this program must occupy the home to be rehabilitated. Applicants' assets must not exceed \$25,000.

The maximum loan amount is \$20,000 with a 20 year term with loan payment deferred until the borrower sells, transfers title, no longer lives in the property or forgiven at the end of 20 years.

In order to be eligible for this loan, you must own the property, have lived in property for at least 6 months, and it must be your primary residence. Mobile Homes are NOT eligible unless they are on a permanent foundation and the residents own the land. The home must have no more than two dwelling units.

**Gross income limits are as follows:**

Family Size	Annual Gross Income Limit
1	\$17,700
2	\$20,200
3	\$22,700
4	\$25,200
5	\$27,200
6	\$29,200
7	\$31,300

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**City of St. Cloud Targeted Neighborhood Revitalization  
Deferred Rehabilitation Loan Program  
(Community Development Block Grant)**

You may receive up to \$20,000 for basic home improvements such as electrical wiring, plumbing, roofing, heating, energy saving improvements, or improvements to meet the needs of a disabled person.

In order to be eligible for this loan, you must own the property, have lived in the property for at least 6 months, and it must be your primary residence. **The property must be located within the Target area of City limits of St. Cloud, and conform to applicable zoning, and also be a permanent structure.** The net value of your assets must be no greater than \$25,000. This does not include personal property or the home being improved.

**Gross income limits are as follows:**

Family Size	Annual Gross Income Limit
1	\$37,450
2	\$42,800
3	\$48,150
4	\$53,450
5	\$57,750
6	\$62,050
7	\$66,300

For information on Home Rehabilitation Loans, contact Mike Haehn or Shannon Adamski at 252-0880.