

Help for Mobile Homes

Minnesota Housing Finance Agency Loan Program

If you own a mobile home that needs repairs and are in the city limits of St. Cloud you may be eligible for a MN Housing 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 \$24,999 with a 10 year term. There is no interest on this loan and all payments are deferred until the borrower sells, transfers title, no longer lives in the mobile home or is forgiven at the end of the 10 year term.

In order to be eligible for this loan, you must hold title to the mobile home, have lived in property for at least 6 months, and it must be your primary residence. Total assets of all residents in the household cannot exceed \$25,000 (does not include vehicles, household furnishings or clothing). Income qualifications are as follows:

2012 Income Guidelines	
Family Size	Annual Gross Income Limit
1	\$17,700
2	\$20,200
3	\$22,700
4	\$25,200
5	\$27,200

Please contact Shannon Adamski or Mike Haehn at 252-0880 with questions.