



## **Minnesota Housing**

### **Loans related to Manufactured Home Rehabilitation or Replacement**

The Minnesota Housing Finance Agency has forgivable, no-interest loans available to assist low income manufactured home owners with basic home improvements that directly affect their homes safety, habitability, energy efficiency, and/or accessibility. MHFA's Rehabilitation Loan Program and Emergency/Accessibility Loan Program apply to many housing types (single-family, condo, etc.), including the rehabilitation or replacement of:

- Manufactured homes taxed as real property;
- Manufactured homes taxed as personal property and located in manufactured home parks; or
- Manufactured homes with an approved tribal residential lease located on tribal lands.

#### **To be eligible, you must:**

- Meet program income limits, which are 30% of the median income of those living in the Minneapolis/St. Paul area (which, as of 5-3-21, are: \$22,100 for 1 person household, \$25,200 for a 2 person household, \$28,400 for a 3 person household, \$31,500 for a 4 person household, etc.).
- Have assets not exceeding \$25,000 (not including the market value of the manufactured home itself).
- Own and occupy the property to be rehabilitated for at least 6 months before applying.
- Be current on property taxes and home loans.
- Have homeowner insurance in effect at time of loan closing.
- Manufactured Home replacement must be completed, including installation and utility connections, within 6 months of finalizing the loan.

#### **Program Features**

- Maximum loan amount is \$37,500.
- Maximum loan term is 15 years for properties taxed as real property and 10 years for manufactured homes taxed as personal property located in a manufactured home park.
- Loans are forgiven if you do not sell, transfer title, or cease to occupy the property during the loan term.
- A borrower who has previously received financial assistance for manufactured home rehabilitation or replacement is ineligible to receive further financing for rehabilitation for five years.
- A borrower who has only received previous financing for manufactured home rehabilitation is eligible to receive financing for manufactured home replacement.

#### **Eligible Manufactured Home Improvements**

- Basic improvements that directly affect safety, livability, or energy efficiency of the home.
- Addressing lead paint hazards.
- Electrical wiring.
- Furnace/boiler repair or replacement.
- Plumbing repairs.
- Well and septic repair or replacement.
- Radon mitigation.
- Mold remediation.
- Windows.
- Siding.
- Roof repair or replacement.

#### **Eligible Manufactured Home Replacement Uses**

- Purchase of a replacement manufactured home.
- Demolition and removal of the existing manufactured home.
- Transportation and installation of the replacement manufactured home.
- Utility connections for the replacement manufactured home.