

TO: CLOSING AGENTS

**RE: SPECIAL REQUIREMENTS OF THE MINNEAPOLIS/SAINT PAUL HFG
TAKE CREDIT! MORTGAGE CREDIT CERTIFICATE (MCC) PROGRAM**

This loan is receiving a benefit granted by the Minneapolis/Saint Paul Housing Finance Board). A special form must be executed at closing by the buyers and sellers. Some also involve second mortgages made available by the Housing and Redevelopment Authority of the City of Saint Paul (the "HRA"). There are special requirements. For closing, the HRA is providing funds for the second mortgage and a prepared second note and mortgage

There is a program fee of \$575 that is charged at closing. Of that amount (no personal checks) –

1. A **check for \$300** should be made payable to the **Minneapolis/Saint Paul Housing Finance Board and remitted to**

Mark Anderson

Minneapolis/Saint Paul Housing Finance Board

Community Planning & Economic Development

105 Fifth Avenue South, Suite 200

Minneapolis, MN 55401-2534

Please include the name of the borrower, property address and name of the originating lender. In the remittance advice. Also, please include a contact name, phone and email for your company.

2. A **check for \$275** should be made payable to **eHousingPlus** and returned to the originating lender. **Please include the name of the borrower, property address and name of the originating lender.** In the remittance advice. Also, please include a contact name, phone and email for your company.

The Mortgage Credit Certificate will not be granted without the additional executed documents and payment of the fees cited above.

Changes that occur at closing may affect the loan's compliance with tax law. Please check with the lender if any changes occur at closing (i.e. changes in income, sales price and those who are to be listed on title).

Questions should be directed to the originating lender.

All program documents should be returned to the originating lender unless otherwise noted.

We appreciate the role you play in delivering affordable housing to Minneapolis/Saint Paul first-time homebuyers. Thank you for your kind attention.