



Home Buyer Assistance Available in Hennepin County

Hennepin County’s **NSP2 Homebuyer Assistance Program** provides financial assistance to income qualified households to **assist buyers with the purchase of vacant, foreclosed properties in target areas**. Target areas are specific census tracts located *within* the cities: **Brooklyn Park, Brooklyn Center, Champlin, Maple Grove, and Rogers/Hassen Township** (see maps below).

Eligible Borrowers

Households at or below 120% of the area median income (AMI) established by HUD.

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
80% limit	44,950	51,400	57,800	64,200	69,350	74,500	79,650	84,750
120% limit	69,450	79,400	89,300	99,250	107,200	115,100	123,050	131,000

Borrowers must qualify for an eligible first mortgage. Borrowers cannot have an ownership interest in another property in the Twin Cities Metro area at the time they sign a purchase agreement.

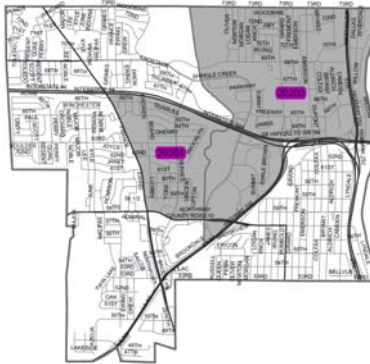
Eligible Properties and Eligible Primary Financing

- Single family housing (detached, townhomes, condos) to be occupied as a principal place of residence located within an eligible census tract; and
- Vacant and foreclosed (Lender Owned); and
- Property must be in good condition, NSP2 funds cannot be used for rehab; and
- Purchase price at or below \$200,000 (80% AMI households) or \$276,683 (120% AMI households).
- Primary financing must be a prime, fixed rate first mortgage loan.

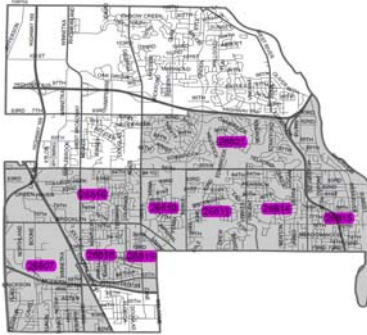
The Loan/Assistance and Terms

- The “**Incentive**” assistance for households 81% to 120% of the AMI is **\$10,000**. Households at or below 80% of AMI, may qualify for “**Affordability**” assistance of up to an additional **\$20,000**.
- The assistance will be in the form of a forgivable, deferred (no monthly payments), 0% interest loan with a term of five or ten years depending upon how much assistance is received.

Brooklyn Center NSP 2 Census Tracts



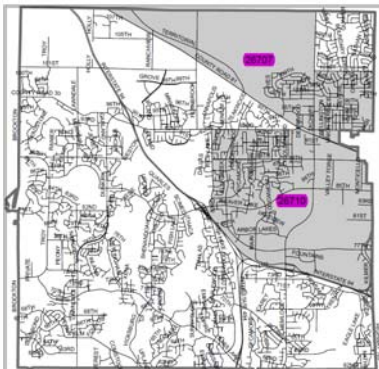
Brooklyn Park NSP 2 Census Tracts



Champlin NSP 2 Census Tracts



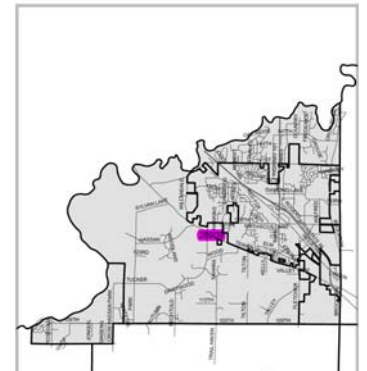
Maple Grove NSP 2 Census Tracts



Mound NSP 2 Census Tracts



Rogers Area NSP 2 Census Tract



Call 612-543-0046 or visit www.hennepin.us/hba for more information.