

Home Improvement Loan Programs

Home Improvement Loan

Interest Rate: 2% APR

Loan Amount:
Minimum of \$1,500;
maximum of \$15,000

Loan Term: Up to 10 years

Eligible Properties:
1-2 unit owner-occupied properties located within the boundaries of the SE Como Neighborhood

Income Limit: None

Eligible Improvements:
Most permanent exterior and interior improvements are eligible

Emergency Deferred Loan

To qualify for the program borrower(s) must not be eligible for any other financing administered by CEE.

Interest Rate: 0% APR

Loan Amount:
Minimum of \$1000;
maximum of \$7,500

Loan Term: Loan is forgiven after 15 years, if the property is still owned and occupied

Eligible Properties:
1-2 unit owner-occupied properties located within the boundaries of the SE Como Neighborhood

Income Limit:
80% of AMI based on household size

Eligible Improvements:
An emergency is defined as an imminent condition that makes a house uninhabitable, dangerous to the occupants, or is capable of causing severe health problems.

CEE will determine eligibility of projects

Senior Emergency Grant

To qualify for the program borrower(s) must not be eligible for any other financing administered by CEE.

At least one grant recipient must be at least 62 years of age.

Interest Rate: 0% APR

Loan Amount:
Minimum of \$1,000;
maximum of \$7,500

Loan Term: Loan is forgiven after 10 years, if the property is still owned and occupied

Eligible Properties:
1-2 unit residential properties located within the boundaries of the SE Como Neighborhood

Income Limit:
80% of AMI based on household size

Eligible Improvements:
An emergency is defined as an imminent condition that makes a house uninhabitable, dangerous to the occupants, or is capable of causing severe health problems.

CEE will determine eligibility of projects

Purchase Assistance Deferred Loan

Interest Rate: 0% APR

Loan Amount: Up to \$5,000

Loan Term: Loan is forgiven after 15 years, if the property is still owned and occupied

Eligible Properties:
1-4 unit owner-occupied properties located within the boundaries of the SE Como Neighborhood

Income Limit: 110% of adjusted gross income based on household size

Eligible Improvements:
These funds may only be used or down-payment or closing cost related to the purchase of the property

Eligible homebuyer(s) must attend a valid homebuyers course

For more information call **612.335.5885** or visit **mncee.org/secomo**



The current loan terms and conditions stated, including interest rates, do not constitute a commitment to lend or an offer to enter into an agreement, and such an offer may only be made pursuant to Minnesota Statutes, Section 47.206(3) and (4).

