



Down Payment Assistance (DPA)

The Family Housing Fund’s [Building Equity in Small Multifamily Ownership](#) initiative is a regional collaboration that aims to reduce racial disparities in wealth and homeownership by increasing opportunities for Black, Indigenous, and homebuyers of color to succeed as new owner-occupant landlords of 2-4 unit buildings. BIPOC Individuals who aspire to purchase a duplex, triplex, or fourplex are encouraged to apply for a Down Payment Assistance loan through the Building Equity initiative. This program serves the Twin Cities seven-county metro region.

BEFORE APPLYING:

- Complete homebuyer education
- Complete landlord education
- Talk to a mortgage lender
- Review your eligibility & priority factors

HOW IT WORKS:

 BORROWER	 PROPERTY	FINANCING TERMS
Income: <115% Regional AMI	Units: 2-4 Unit Home Or Home With ADU	<ul style="list-style-type: none"> • 0% interest rate • 100% Forgivable: 20%/year, over 5 years
Education: Complete Landlord Training + Homebuyer Ed	7-county Metro Area: Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, Washington	<ul style="list-style-type: none"> • Secured: up to 100% Loan to Value (LTV) • Layers with other sources
Priority: 60% AMI 80% AMI First Generation Homebuyers First Time Homebuyers	Residence: Borrower’s Primary Residence	<ul style="list-style-type: none"> • Amount based on income, priority factors, and minimum need to access a mortgage • Pre-approvals are available before submitting purchase offer

Ready to apply?

CONTACT: BUILD WEALTH MINNESOTA

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