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.

HOW IT WORKS:

**BORROWER**

- **Income:** <115% Regional AMI
- **Education:** Complete Landlord Training + Homebuyer Ed
- **Priority:** 60% AMI 80% AMI First Generation Homebuyers First Time Homebuyers

**PROPERTY**

- **Units:** 2-4 Unit Home Or Home With ADU
- **7-county Metro Area:** Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, Washington
- **Residence:** Borrower’s Primary Residence

**FINANCING TERMS**

- 0% interest rate
- 100% Forgivable: 20%/year, over 5 years
- Secured: up to 100% Loan to Value (LTV)
- Layers with other sources
- Amount based on income, priority factors, and minimum need to access a mortgage
- Pre-approvals are available before submitting purchase offer

**BEFORE APPLYING:**

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

Ready to apply?

**CONTACT: BUILD WEALTH MINNESOTA**

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