
From: Krenz, Greg (MHFA) <Greg.Krenz@state.mn.us>
Sent: Wednesday, December 4, 2024 10:28 AM
Subject: December Minnesota City Participation Program Update

Please see the attached Minnesota City Participation Program (MCP) final report for loans committed between January 16, 2024 and November 30, 2024. Along with MCP usage, we also provide loan data from other Minnesota Housing home mortgage programs in your community. This is the final report of the program year. Monthly emails will resume in February when I send out the 2025 MCP marketing toolkit.

This month's updates:

Thank You for a Great Year!

Most communities blew past their program usage allotment and served many more households than required. Collectively, here was our impact this year in MCP participating communities:

- **2,203** first-time homebuyers with incomes below 80% Area Median Income (AMI) received home mortgage loans in your communities. This is an increase of over 18% from last year.
- **3676** total homeowners received loans (including all first-time buyers and repeat buyers). This is an increase of almost 17% from last year.
- **81%** of borrowers received a down payment and closing cost loan.

Thank you for your hard work promoting the program within your communities and networking with lender partners who originate the loans. Our homeownership program is making a difference for families, your communities, and our local economy.

Greg Krenz

Homeownership Program Manager | Single Family Division
Pronouns: He/Him/His

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