



Mortgage Assistance Foundation

City of Coon Rapids
Housing Program
11155 Robinson Drive
Coon Rapids, MN 55433
763-767-6422

ReGenerations Down Payment Assistance Loan Program Application Process

Section A.

When all of the documents in this Section A are received by the City of Coon Rapids your application will be processed. No decision will be made on an incomplete application. If approved, down payment assistance funds will be reserved for your use for 60 days. A written reservation confirmation will be sent to you.

1. Coon Rapids ReGenerations Down Payment Assistance Loan Program Application Form
2. Data Privacy Form (included with Program Application Form)
3. Authorization Release Form (included with Program Application Form)
4. Non-subordination Policy Acknowledgement (included with Program Application Form)
5. Copy of Applicant's ID and, if applicable, Co-applicant's ID
6. Executed Purchase Agreement (most recent agreement)
7. FHA 203(k) Homeowner/Contractor Agreement (obtain from primary mortgage lender)
8. FHA 203(k) Maximum Mortgage Worksheet (obtain from primary mortgage lender)
9. Uniform Residential Loan Application (obtain from primary mortgage lender)
10. Government Monitoring Addendum Form (if separate from URLA)
11. Good Faith Estimate (obtain from primary mortgage lender)

Section B.

All of the documents required in this Section B must be received by the City of Coon Rapids no later than 10 business days prior to closing. Incomplete documentation will not be considered. Documents received less than 10 business days prior to a closing date may delay the closing date.

1. Lender Closing Certification (sent with reservation confirmation)
2. Lender Request for Check (sent with reservation confirmation)
3. Title Commitment (obtain from primary mortgage lender)
4. Appraisal (obtain from primary mortgage lender)
5. Contractor proposal for remodel/rehab work
6. Home inspection report from a City of Coon Rapids Building Official or a City-qualified certified home inspector
7. Lender commitment letter (most recent letter)
8. Homeownership education class certificate, if required (see Program Application)
9. Copy of the first mortgage note (obtain from primary mortgage lender; may be less than ten days prior to closing)

1. ReGenerations Down Payment Assistance Loan Program funds are reserved for payment of down payment costs only.
2. The property purchased must be a single-family detached dwelling or two-family dwelling to be converted to a single-family dwelling. Upon purchase, applicant will own and occupy the property as their principal place of residence.
3. Applicants do not have to be a first-time homebuyer to participate in this program, however, all first-time homebuyers must complete an approved homeownership class prior to closing.
4. When approved, a check for the down payment assistance loan amount and all closing documents for this program will be provided to the title company.
5. After closing, the title company must forward to the City of Coon Rapids a copy of the signed HUD 1 settlement statement and a copy of the City of Coon Rapids mortgage. The title company must send all the other original closing documents with original signatures including the Note, Truth in Lending, and Escrow Agreement if applicable. The letter to the title company closer identifies these documents.
6. A home inspection must be completed prior to closing. The inspection can be performed by a City-qualified housing inspector or by the City of Coon Rapids Inspections Division.
7. See the ReGenerations Down Payment Assistance Loan Program Guidelines for additional details.

Return all completed documents to:
City of Coon Rapids
Attn: ReGenerations Loan Application
11155 Robinson Drive
Coon Rapids, MN 55433

Contact: Cheryl Bennett
CBennett@coonrapidsmn.gov
763-767-6422