

Exhibit A-21	
January 1, 2021	<b>Down-Payment Assistance</b>
Interest Rate	0.0%
Amortization Type	Deferred
Loan Amount	Up to \$5,000
Total Project Cost/Match	
Term	The loan is 100% due when the borrower(s) sell(s), transfers ownership or no longer occupies the property as the borrower(s) primary residence.
Eligible Borrowers	All borrowers must be a legal resident of the United States, as evidenced by a social security number <b>AND a 1st Time Homebuyer as defined by HUD. All borrower(s) MUST attend a Home Stretch workshop or other valid first time homebuyer course as approved by HUD.</b>
In-Eligible Borrowers	<ul style="list-style-type: none"> <li>* Non-1st Time Homebuyers</li> <li>* Non-Occupant Co-Borrowers</li> <li>* Business entities</li> </ul>
Eligible Properties	1-4 unit residential properties located in the City of Fridley
In-Eligible Properties	<ul style="list-style-type: none"> <li>* Properties with more than 4 units</li> <li>* Co-ops</li> <li>* Properties used for commercial purposes</li> </ul> <p style="text-align: right;">* Mobile Homes</p>
Ownership/Occupancy	Owner Occupied
Loan-to-Value	110%
Income Limits/ Requirements	Less than or equal to 110% of current HUD based on household size and Adjusted Gross Income from most recent tax return. If a tax return is not required to be filed the income will be based on projected gross income.

A January 1, 2021	B Down-Payment Assistance
Debt-to-Income Ratio	N/A
Multiple Loans per Property/Borrower	Only one loan, but if ownership changes the new owner is eligible. If borrower purchases a new home in the City of Fridley they are eligible if considered a First Time Homebuyer. The cumulative outstanding balance of all Fridley loans on the property, including deferred loans cannot exceed \$50,000.
Eligible Improvements/Use of Funds	*Funds may only be used for down-payment and/or closing costs. The borrower(s) can NOT receive any portion of these funds as cash.
Ineligible Improvements	N/A
Sweat Equity/Homeowner Labor	N/A
Property Inspection	N/A
Post-Install Inspection	N/A
Contractors/ Permits	
Bids	N/A

A January 1, 2021	B Down-Payment Assistance
Work Completion	N/A
Underwriting	Borrower(s) must meet 1st mortgage lender requirements and submit: * Copy of Purchase Agreement * 1st Mortgage Loan Estimate and/or Closing Disclosure * Appraisal or determination of value * Certificate of eligible homebuyers course
Disbursement of Funds	Funds will be disbursed to the title company
Loan Servicing	CEE or CRF
Annual Admin Fee	
City of Fridley Administrative Fees	\$750
Borrower Fees	All applicable mortgage filing fees to be paid at closing (with title agent)