



Quick Start Disaster Loan Program Frequently Asked Questions

What is Minnesota Housing?

Minnesota Housing is the state's housing finance agency. We offer many opportunities, including grants, deferred loans, mortgages and tax credits, to help build and preserve affordable housing statewide. We also have loans for homebuyers and homeowners to purchase, refinance or fix up their homes. Learn more at www.mnhousing.gov.

What is Quick Start?

The Quick Start Disaster Loan Program provides financial assistance to homeowners whose residence or rental property sustained damage from a flood or other eligible disaster event. Quick Start funding can help pay for disaster-related real property repairs that are not fully covered by Federal Emergency Management Agency (FEMA), Small Business Administration (SBA), or a homeowner's hazard/flood insurance proceeds.

When do Quick Start loans become available?

Quick Start is generally activated when the state receives a Federal Disaster Declaration for Individual Assistance as a result of damage sustained by a natural disaster. The program is typically funded by a special appropriation from the state Legislature.

What are the loan options?

Features may be adjusted for each disaster, but generally include:

1. No-interest loans forgiven if the owner remains in the home for 10 years
2. No income limits
3. No credit approval process
4. No monthly payment requirement
5. Funding for repairs to bring home into pre-disaster condition
6. Funding for repairs to rental housing properties under similar terms and conditions

The maximum loan amount is determined based on the funding made available by the state at the time of the disaster. Program requirements and terms are subject to change with each disaster.

What types of homes are eligible?

Homes must be located in Minnesota in an area covered by a Federal Disaster Declaration. Owner-occupied or single family rental properties are eligible, including:

1. Single family detached homes
2. Duplexes*
3. Triplexes*
4. Fourplexes*
5. Twin homes

6. Eligible units in a Planned Unit Development (PUD)
7. Units of a condominium*
8. Townhomes*
9. Manufactured homes on permanent foundation and taxed as real estate (single or double wide)
10. Owner-occupied manufactured homes in a manufactured home park

*Subject to additional eligibility requirements

How do homeowners apply for Quick Start loans?

We choose local lenders to be approved Quick Start Administrators. Homeowners work directly with the Administrator, not with Minnesota Housing.

Administrators take homeowner applications, confirm eligibility, answer questions, and process/close and fund eligible loan requests. The closed loans are then purchased by Minnesota Housing.

What documentation do homeowners need to provide?

Required documents may be adjusted for each disaster, but they generally include:

1. Letter of denial or partial benefits received from homeowner's insurance, FEMA and/or SBA
2. Photos of damage
3. Receipts from any replacements/repairs
4. Proof of homeowner's insurance
5. Contractor bids for repair work of damage associated with disaster event
6. Property ownership documentation

Where can I go for more information?

When there's an active federally declared natural disaster, consumer and administrator information is available at www.mnhousing.gov.

Contact Cal Greening, Quick Start Program Manager, at cal.greening@state.mn.us or 651.296.8843.