

## **Housing: Financial Assistance in Aitkin County**

### **Security State Bank**

402 N Minnesota Ave N

Aitkin, MN 56431

Contact: Lance Schwanke  
Phone: 218/927-3765  
E-mail: [Lances@ssbmn.com](mailto:Lances@ssbmn.com)

“Our loan officers have the expertise and knowledge to guide you through the application process which probably involves one of the largest decisions you will make. We can make the process simpler, less costly, and faster for you to enjoy the home of your dreams. Options include 15 to 30 year fixed rate or adjustable rate terms, first time home buyer program. Security State Bank offers some of the most competitive and convenient Home Equity Loans in the area.”  
*Security State Bank* [www.ssbmn.com](http://www.ssbmn.com)

### **Bremer Bank**

101 Minnesota Ave N

Aitkin, MN 56431

Contact: Michael Steffen  
Phone: 218/927-3794  
E-mail: [mwsteffen@bremer.com](mailto:mwsteffen@bremer.com)

“Bremer has been helping people successfully reach their dreams of homeownership for over half a century. Our experienced mortgage loan officers can help you with any mortgage need you may have, whether you're a first-time home buyer, looking to move into a different home, looking to refinance, or about to build a home. Bremer makes the loan process easier with simple, how-to advice on the pre-approval process, loan options, and home inspections.”  
*Bremer-Aitkin* <http://www.bremer.com/communtiy/communtiy.cfm?aMapID=10&branchid=38>

### **Peoples National Bank of Mora**

15 Minnesota Ave S

Aitkin, MN 56431

Contact: Eric Charpentier  
Phone: 218/927-3716  
Fax: 218/927-2876

“We are a local bank serving our community's financial needs with quality products and services, committed to exceed our customer's expectations with our friendly and professional staff. We pride ourselves in personal attention to each customer. We trust you will find that our products and services meet your financial needs.” *Peoples National Bank of Mora*  
<http://www.pnbmora.com/>

### **Members Cooperative Credit Union- Aitkin & McGregor**

18 1st St. NE

Aitkin, MN 56431

or

149 W Hwy 210

McGregor, MN 55760

Contact: Kathy Stromberg  
Phone: 218/927-3789

“Our loan programs offer you lower rates, better terms, and greater flexibility than most other lenders. Save money by paying interest only on your unpaid balance. Plus, there's no penalty for prepayment, and you can make your loan payments automatically from your paycheck by using our free Direct Deposit service.” *Members Cooperative Credit Union*  
<http://www.membersccu.org/ASP/home.asp>

### **Woodland Bank of Hill City**

PO Box 250  
125 Lake Avenue East  
Hill City, MN 55748

Contact: Kevin Zubke  
Phone: 218/697-8116  
Fax: 218/697-8178  
E-mail: [KevinZ@woodlandbank.com](mailto:KevinZ@woodlandbank.com)

“Woodland Bank offers both construction loans and fixed interest-rate mortgages. Interest Rates range from 4.75% to 6.75%. Annual Percentage Rates range from 5.027% to 6.625%. Also, interest rates can be locked for up to 60 days with no additional fee.”

*Woodland Bank* <http://www.woodlandbank.com/index.html>

### **State Bank of McGregor**

204 N Maddy Street  
McGregor, MN 55760

Contact: Sharon M. Lake  
Phone: 218/768-2410  
Fax: 218/768-2508  
E-mail: [mcgbank@mlecmn.net](mailto:mcgbank@mlecmn.net)

The State Bank of McGregor is located in Aitkin County near many lakes and attractions. We offer loans of all types “with old fashion friendly service”. *State Bank of McGregor*  
<http://www.cpinternet.com/~mcgbank/home.html>

### **Aitkin County Housing and Redevelopment Authority-HRA**

215 3<sup>rd</sup> Street SE  
Aitkin, MN 56431

Contact: Nancy Johnson-Houg  
Phone: 218/927-2151  
Fax: 218/927-4159  
E-mail: [njhahra@charterinternet.net](mailto:njhahra@charterinternet.net)

The Aitkin County HRA manages several low rent public housing apartments and houses within Aitkin, McGregor, and Hill City. The Aitkin County HRA is also the regional Section 8 Rental Assistance administrator. Eligibility requirements include elderly individuals, handicapped or

disabled individuals, and families of two or more persons, a single person who is pregnant or is in the process of adoption. Income guidelines also apply to the eligibility requirements.

### **Central Minnesota Housing Partnership-CMHP**

810 W Saint Germain

Suite 303

St. Cloud, MN 56302

Contact: Sheri Harris

Phone: 320/259-0393

Fax: 320/259-9590

E-mail: [cmhp810@cloudnet.com](mailto:cmhp810@cloudnet.com)

The Central Minnesota Housing Partnership offers technical assistance to homebuyers and developers throughout the region. CMHP offers guidance to individuals who wish to purchase a home through their Home Stretch education classes. These courses were created in partnership with the MHFA. Many MHFA loans and programs, as well as the Greater Minnesota Housing Fund, often require attendance at a Home Stretch course.

<http://www.cmhp.net>

### **Minnesota Housing Finance Agency**

400 Sibley Street

Suite 300

St. Paul, MN 55101

Contact: Katherine Hadley

Phone: 800/657-3802

E-mail: [mhfa@state.mn.us](mailto:mhfa@state.mn.us)

This agency provides the most extensive specialized financial assistance to Minnesota homebuyers. The Minnesota Housing Finance Agency (MHFA) was created by the Minnesota Legislature to provide housing opportunities and financial resources to assist low/moderate income Minnesotans in obtaining decent, safe, energy efficient and affordable housing. MHFA provides a variety of programs that assist homebuyers obtain below-market interest rate mortgages, assistance with down payments, renter subsidies, and home improvement loans.

*MHFA* <http://www.mhfa.state.mn.us>

### **Greater Minnesota Housing Fund**

332 Minnesota Street

Suite 1432 East

St. Paul, MN 55101

Contact: Lynn Koll

Phone: 651/221-1997

Or 800/277-2258

Fax: 612/221-1904

E-mail: [gmhf@gmhf.com](mailto:gmhf@gmhf.com)

The Greater Minnesota Housing Fund (GMHF) is a nonprofit organization committed to supporting affordable housing development for working families. Funded with \$25 million from Blandin and The McKnight Foundation, GMHF helps communities assemble project resources and provides modest gap financing. The purpose of the Greater Minnesota Housing Fund is to

assist the creation of affordable housing in areas of economic growth in rural Minnesota. GMHF will provide this assistance through gap financing in the form of low or no interest loans and/or deferred loans, loan guarantees and letters of credit. Matching funds will only be provided as part of a specific GMHF program. *GMHF* <http://www.gmhf.com/>

### **Department of Housing and Urban Development-HUD**

220 Second Street South

Minneapolis, MN 55401

Contact: Tom Feeney  
Phone: 612/370-3000  
Fax: 612/370-3220  
E-mail: [webmanager@hud.gov](mailto:webmanager@hud.gov)

The Department of Housing and Urban Development (HUD) is the primary Federal housing agency. HUD insures mortgage loans to help people buy or refinance their current homes with a low down payment. HUD doesn't give you the loan directly. You'll need to go to a local HUD-approved lender, who will help you find out if one of HUD's programs is right for you. *HUD* <http://www.hud.gov/buying/index.cfm>

### **USDA Rural Development**

Brainerd Service Center

512 NE C. Street

Brainerd, MN 56401

Contact: Michael Monson  
Phone: 218/829-5965  
Fax: 218/829-8764  
E-mail: [michael.monson@mn.usda.gov](mailto:michael.monson@mn.usda.gov)

The USDA Rural Development Department provides a variety of assistance to homebuyers through direct loans, guaranteed loans, repair loans, and the Mutual Self-Help Program. Most loans require the borrower to earn an income less than 80% of the areas mean. The Mutual Self-Help Program allows housing costs to be minimized by allowing people to use “sweat equity” to help pay for their home. This requires that the homeowner assist in 65% of the construction of their home. *USDA* <http://www.rurdev.usda.gov/rhs/>

### **Department of Veterans Affairs**

VA Regional Loan Center

1 Federal Drive

Fort Snelling

St. Paul, MN 55111

Phone: 800/827-0611

VA loans offer qualifying veterans mortgage options including no down payment, negotiable interest rates, refinancing options, and others. *Regional VA Loan Center* <http://www.vba.va.gov/ro/central/stpau/pages/homeloans.html>