



SAINT PAUL
MINNESOTA

Downpayment Assistance Programs Overview





Program Goals

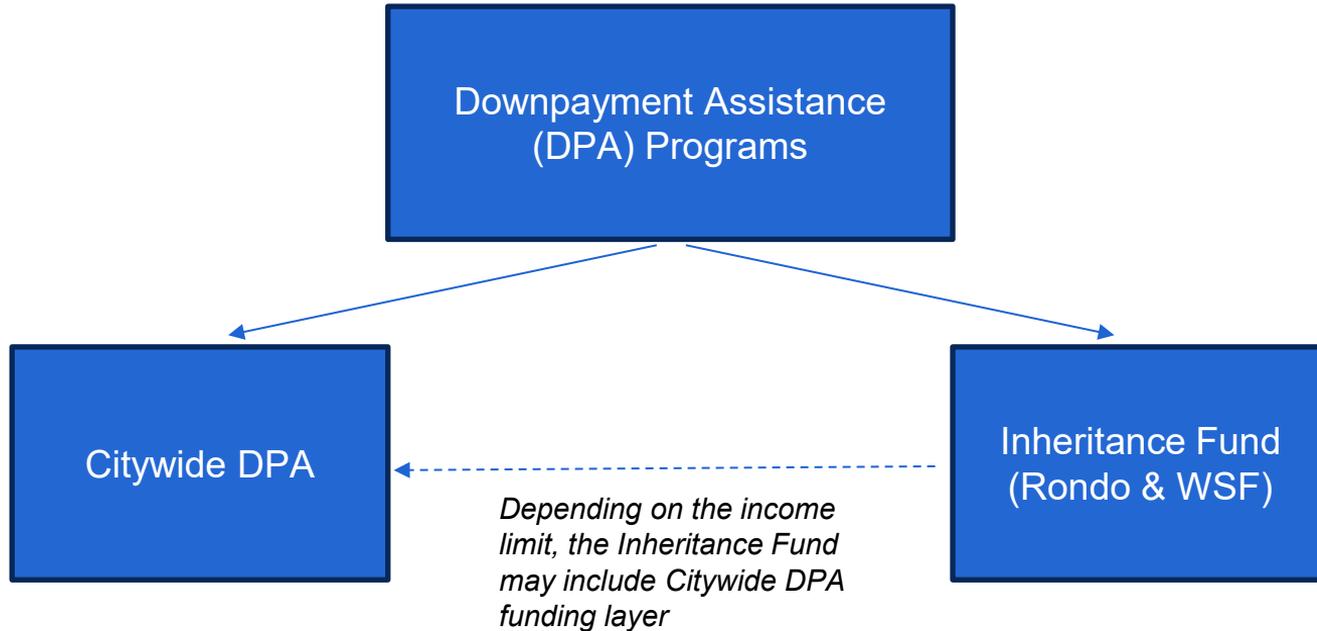
- Deepen & expand homeownership opportunities to people with lower incomes
- Build wealth
- Help address the racial homeownership gap in Saint Paul
- *Inheritance Fund DPA Layers* offer additional DPA to property owners directly impacted by the construction of I-94 and the Riverview Industrial Park, helping to rebuild lost community & household wealth



Funding sources: Housing Trust Fund, LAHA



Downpayment Assistance in Saint Paul





DPA Loan Terms

Uses: downpayments, closing costs, home inspections, and interest rate buydowns

Interest: 0%

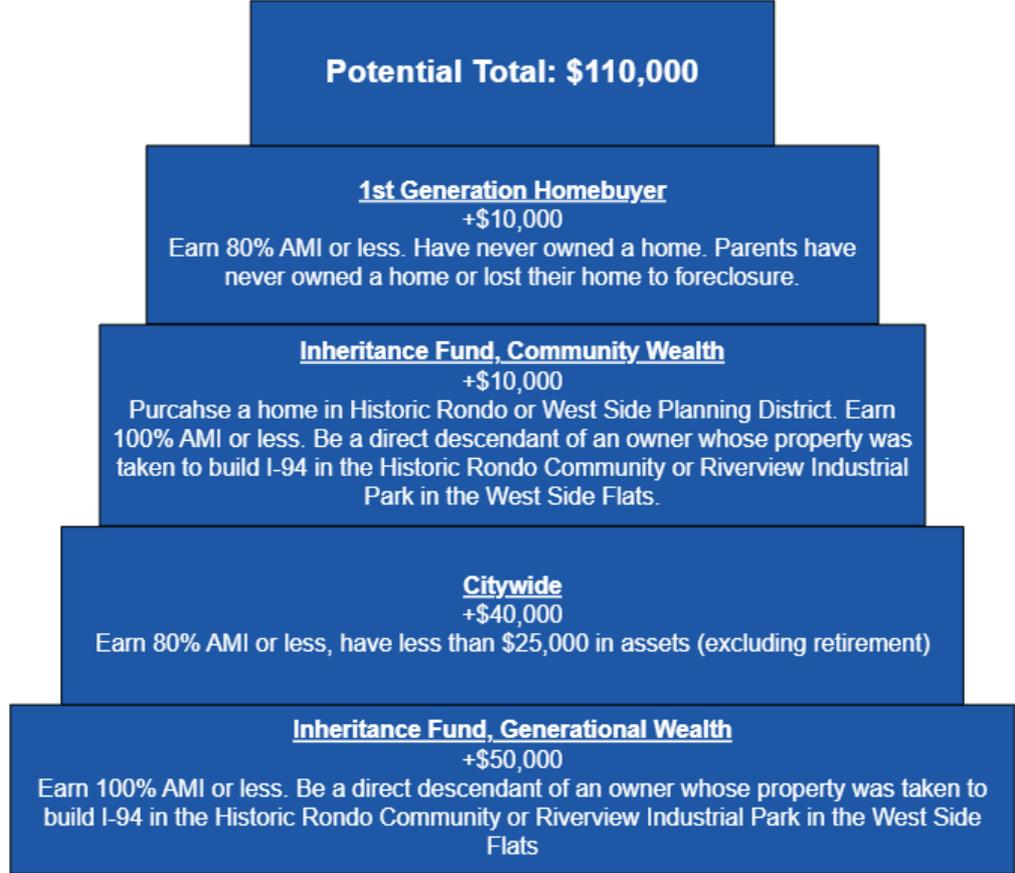
Term: 15 years forgiven at amortized rate of 1/15th annually

Repayment: no repayment is due until the borrower sells, transfers title or no longer lives in home. Fully forgiven if the homeowner remains in the home for the full 15 years.





Inheritance Fund Layers (Remains the same for 2026)





2025 Results (June 2025-February 2026)

- Opened 3 times for interest forms
 - June 2025 for 2.5 weeks
 - September 2025 for 1 week
 - November 2025 for 1 week
- 49 Loans Closed (12 additional shopping for a home, 2 with closings scheduled)
 - 44 Citywide
 - 5 West Side Flats Inheritance Fund
 - 1 Rondo Inheritance Fund closing, 1 shopping
- Total Amount of DPA Spent: \$2,315,731

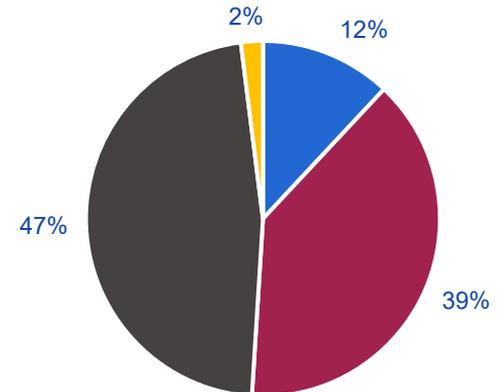


Deepening and Expanding Homeownership

Average Purchase Price	\$ 265,702.00
Average Household Size	2.45
Average Income of Households	\$ 67,602.06
Percentage of Households that were Renters	88%

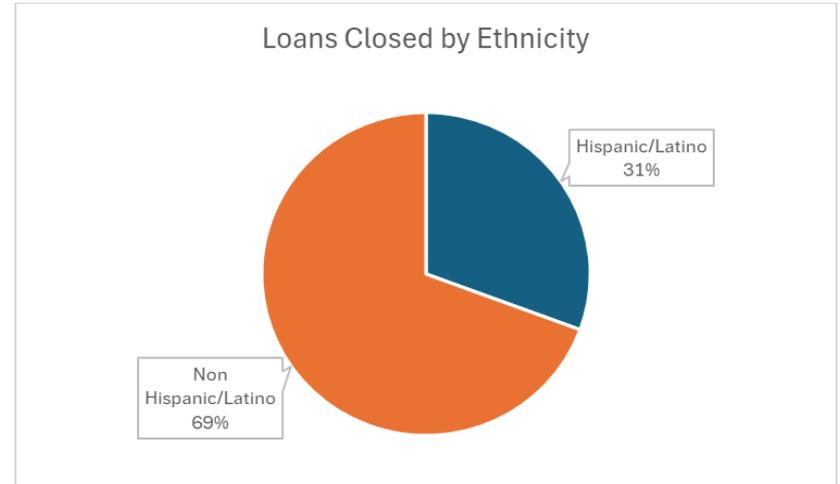
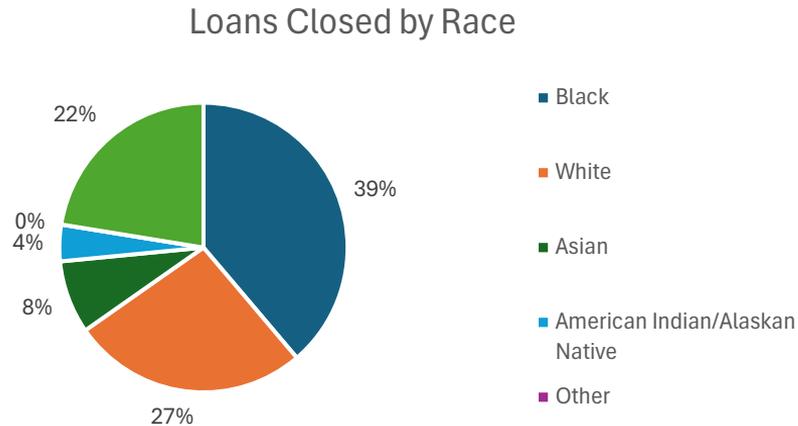
- 31-50%
- 51-60%
- 61-80%
- 81% or higher (IF Only)

AMI Breakdown of Borrowers





Addressing the Racial Homeownership Gap





2026 Updates

- Proposed Guideline Change: AMI Adjustments for Citywide DPA
 - Up to 60% AMI: \$40,000
 - 61-80% AMI: \$20,000
- Timeline for opening
 - March 11th, adoption of guideline changes (HRA Board Action)
 - Proposed launch beginning of April
 - Program will be opening at set times throughout 2026.



Other Resources for DPA

- [Minnesota Housing Homebuyers Programs](#) (651-296-7608) offers multiple downpayment/closing cost loan options for homebuyers.
- [Neighborhood Development Alliance](#) (NeDA) (651-292-0131) is a nonprofit organization providing 1:1 counseling and workshops to help people make a financial plan to buy their first home.
- [NeighborWorks Home Partners](#) (651-292-8710) offers a variety of loan programs that can help with downpayment assistance.
- [Rondo Community Land Trust](#) (651-221-9884) helps low and moderate-income families build equity in affordable homes through the land trust model.
- [Twin Cities Habitat for Humanity](#) (651-207-1700) offers resources including multiple paths to homeownership, coaching, education, and support for the homebuying journey.



Contact Us:

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Or

(651) 266-6585



Inheritance Fund WSF celebration, December 2025