



Homebuyer Assistance Loan Program

City of New Ulm
Economic Development Authority
100 North Broadway
New Ulm, MN 56073

At A Glance

First-time homebuyers financing available for those living or working in the City of New Ulm.

Why Choose Us?

The City of New Ulm understands the importance of attracting and retaining families and individuals in the community. That's why we offer some of the best, low-cost home financing incentives.

More Info

Contact New Ulm EDA
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- 5% of purchase price up to \$10,000
 - 0% Interest rate
- 10-year term with up to 5-year deferred payments
- Must be first-time homebuyer
- Funds must be used to purchase a home in New Ulm city limits
 - Must be resident of New Ulm and/or work in New Ulm 32+ hours/week
 - Must have positive credit history
 - Must obtain fixed-rate first mortgage
- Loan can be used for down payment and/or closing costs
- Funds are limited, apply today!



QUICKFACTS