

1653.0041 COLLATERAL REQUIREMENTS.

The RFA may participate only in loans that do not exceed 80 percent of the appraised value of the real estate offered for collateral. Additional collateral may be required based on the depreciability and saleability of the collateral and creditworthiness of the applicant.

Statutory Authority: *MS s 41B.07*

History: *20 SR 2427*

Published Electronically: *October 26, 2005*