



# INDUSTRIAL COMMISSION OF NORTH DAKOTA

Doug Burgum  
Governor

Wayne Stenehjem  
Attorney General

Doug Goehring  
Agriculture Commissioner

For Immediate Release

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## Commission Approves Expanded Mortgage Lending Capabilities for HFA

BISMARCK, N.D. – The North Dakota Industrial Commission has approved changes to North Dakota Housing Finance Agency’s (NDHFA) North Dakota Roots program that will allow the NDHFA to finance mortgage loans for higher-income individuals and families and to refinance residential real estate loans.

“As Bank of North Dakota exits the residential lending market, it is imperative that North Dakota Housing Finance Agency be equipped to help the state’s financial institutions address their lending challenges,” said members of the Commission in a joint statement. The Industrial Commission, which consists of Governor Doug Burgum, Agriculture Commissioner Doug Goehring and Attorney General Wayne Stenehjem, oversees both the NDHFA and Bank of North Dakota (BND).

During the 2021 legislative session, in anticipation of BND discontinuing its residential lending program, [SB 2014](#) provided NDHFA with the same lending authority as BND. Prior to the change, NDHFA’s authority was limited to serving households with income up to 200% of Area Median Income.

“Expanding North Dakota Housing Finance Agency’s Roots program enhances the services the NDHFA was already providing residential mortgage lenders across the state and allows for a continuation of the services BND offered,” said Dave Flohr, the agency’s executive director.

NDHFA and BND began meeting in 2019 to discuss ways to implement a directive from Burgum to increase efficiency in state government. They took the first steps toward consolidating the roles they play as state agencies in financing residential real estate on April 1, 2021, when BND transferred the servicing of more than 2,000 loans to NDHFA. It is expected that BND will discontinue its residential lending program by Aug. 1, 2021.

NDHFA is a self-supporting and mission-driven state agency dedicated to making housing affordable for all North Dakotans. The agency offers affordable home financing to low- to moderate-income families and helps to ensure the continued availability of suitable rental housing for households of modest means while focusing on the overall housing needs of the state’s growing communities.

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