

**Housing Tax Credits & Tax Exempt Bond Income Limits And Maximum Rents
Projects Placed in Service on or after 04/1/2021**

Overview (Minnesota Housing)

Each year the Department of Housing and Urban Development (HUD) publishes revised income limits. There is no deadline date for HUD to publish such limits, so the effective date varies from year to year.

These are not official Treasury income limits; however, they have been calculated in accordance with anticipated treasury standards. Calculations of the 20%, 30%, 40%, 50%, 60%, 70%, and 80% income limits were extrapolated using the HUD-published 50% income limits with no rounding.

In accordance with IRS requirements, rent limits are based on an imputed formula of 1.5 persons per bedroom. For example, to calculate the one-bedroom rent limit: add the one person income limit to the 2 person income limit, divide by two, multiply by 30% and divide by twelve.

Rent is gross rent, which includes utilities paid by the tenant and other non-optional charges. There is a forty-five (45) day grace period from the effective date to when the income and rent limits must be implemented.

Due to the Housing and Economic Recovery Act of 2008 (HERA), income limits for projects funded with tax credits and/or financed with tax exempt housing bonds (TE Bonds) are calculated and presented separately from the Section 8 income limits. Beginning with the publication of FY2009 Median Family Income estimates and Income Limits, the Section 8 income limits CAN NO LONGER be used for tax credit or TE Bond properties.

Minnesota Housing produces separate tables for each range of placed in service dates:

See also: Minnesota Housing's website
<http://www.mnhousing.gov/wcs/Satellite?c=Page&cid=1362997094928&pagename=External%2FPage%2FEXTStandardLayout>

Table N: Projects Placed in Service on or after 04/01/2021

County: Hennepin

Effective Date: 04/01/2021

----- Income Limits By Household Size -----

	1	2	3	4	5	6	7	8
20%	14,700	16,800	18,900	20,980	22,660	24,340	26,020	27,700
30%	22,050	25,200	28,350	31,470	33,990	36,510	39,030	41,550
40%	29,400	33,600	37,800	41,960	45,320	48,680	52,040	55,400
50%	36,750	42,000	47,250	52,450	56,650	60,850	65,050	69,250
60%	44,100	50,400	56,700	62,940	67,980	73,020	78,060	83,100
70%	51,450	58,800	66,150	73,430	79,310	85,190	91,070	96,950
80%	58,800	67,200	75,600	83,920	90,640	97,360	104,080	110,800

---- Maximum Gross Rents By Bedroom Size(Post 1989) ----

	0	1	2	3	4	5	6	
20%		367	393	472	545	608	671	734
30%		551	590	708	818	912	1,007	1,101
40%		735	787	945	1,091	1,217	1,343	1,468
50%		918	984	1,181	1,363	1,521	1,678	1,835
60%		1,102	1,181	1,417	1,636	1,825	2,014	2,202
70%		1,286	1,378	1,653	1,909	2,129	2,350	2,570
80%		1,470	1,575	1,890	2,182	2,434	2,686	2,937

County: Houston

Effective Date: 04/01/2021

----- Income Limits By Household Size -----

	1	2	3	4	5	6	7	8
20%	11,300	12,900	14,520	16,120	17,420	18,700	20,000	21,280
30%	16,950	19,350	21,780	24,180	26,130	28,050	30,000	31,920
40%	22,600	25,800	29,040	32,240	34,840	37,400	40,000	42,560
50%	28,250	32,250	36,300	40,300	43,550	46,750	50,000	53,200
60%	33,900	38,700	43,560	48,360	52,260	56,100	60,000	63,840
70%	39,550	45,150	50,820	56,420	60,970	65,450	70,000	74,480
80%	45,200	51,600	58,080	64,480	69,680	74,800	80,000	85,120

---- Maximum Gross Rents By Bedroom Size(Post 1989) ----

	0	1	2	3	4	5	6	
20%		282	302	363	419	467	516	564
30%		423	453	544	628	701	774	846
40%		565	605	726	838	935	1,032	1,128
50%		706	756	907	1,048	1,168	1,290	1,410
60%		847	907	1,089	1,257	1,402	1,548	1,692
70%		988	1,058	1,270	1,467	1,636	1,806	1,974
80%		1,130	1,210	1,452	1,677	1,870	2,064	2,256