

Minneapolis Homes: Financing Ownership Subsidy Limits and Sales Prices

80% AMI	Studio	1 bdrm	2 bdrm	3 bdrm	4+ bdrm
	Maximum Affordable Price (70% AMI)* Maximum Combined Subsidy^	\$ 177,500 \$ 120,000	\$ 202,000 \$ 165,000	\$ 228,000 \$ 185,000	\$ 253,500 \$ 205,000
60% of AMI	Studio	1	2	3	4+
	Maximum Affordable Price (50% AMI)* Maximum Combined Subsidy^	\$121,500 \$ 180,000	\$138,000 \$ 230,000	\$156,000 \$ 260,000	\$173,500 \$ 285,000
40% of AMI	Studio	1	2	3	4+
	Maximum Affordable Price (30% AMI)* Maximum Combined Subsidy^	\$65,500 \$235,000	\$74,000 \$295,000	\$84,000 \$330,000	\$93,500 \$365,000

*At application, developer proforma must demonstrate being able to meet the affordable price, using affordability gap sources to fill in the difference between FMV and affordable price, as needed. At homebuyer sale: PAH units are sold for this affordable price. Recapture units for FMV.

^Actual subsidy is based upon demonstrated need.

Income Limits*

Income Limits	1	2	3	4	5	6	7	8
80% of AMI	\$66,300	\$75,750	\$85,200	\$94,650	\$102,250	\$109,800	\$117,400	\$124,950
60% of AMI	\$52,450	\$59,950	\$67,450	\$74,950	\$80,950	\$86,950	\$92,950	\$98,900
40% of AMI	\$34,950	\$39,950	\$44,950	\$49,950	\$53,950	\$57,950	\$61,950	\$65,950

*Limits come from HUD and are updated yearly based upon household size. Limits are applicable as of date of application release date, but may adjust thereafter. Please visit <https://www.huduser.gov/portal/datasets/il.html> to confirm current income limits. Limits are typically updated in April.