

**4900.0950 LIMIT ON SALE PRICE OR APPRAISAL VALUE.**

Each plan submitted to MHFA for approval shall provide for a maximum limitation on the sale price or appraised value, whichever is greater, of a structure or structures designed primarily for residential use by not more than four families, or a dwelling in a planned unit development or a condominium. No loan for rehabilitation of any property shall be made in an amount which, when added to all other existing indebtedness secured by the property, would exceed its market value as determined by a qualified appraiser.

**Statutory Authority:** *MS s 462A.06*

**Published Electronically:** *June 11, 2008*