

1 Minnesota Housing Finance Agency

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3 Adopted Rules Relating to Income Limits for the Medium Density

4 Housing program

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6 Rule as Adopted

7 12 MCAR S 3.037 Medium density housing program loans.

8 For the purpose of medium density housing program loans,

9 "persons and families of low and moderate income" means those

10 persons and families whose adjusted income does not exceed the

11 amounts set forth in Exhibit 12 MCAR S 3.037-1 or a lower amount

12 as required to assure that the interest on obligations of the

13 Minnesota Housing Finance Agency will be exempt from federal

14 income taxation.

15 Exhibit 12 MCAR S 3.037-1

16 Maximum Adjusted Income for

17 Medium Density Housing Program Loans

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Mortgage	Maximum
Interest	Adjusted
Rate	Income
0-10.59%	\$30,000
10.60-11.09%	\$31,000
11.10-11.59%	\$32,000
11.60-12.09%	\$33,000
12.10-12.59%	\$34,000
12.60% and over	\$35,000

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