

1 Minnesota Housing Finance Agency

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3 Adopted Permanent Rules Relating to Income Units, Limited Unit
4 Developments

5

6 Rules as Adopted

7 4900.0010 DEFINITIONS.

8 [For text of subps 1 to 22, see M.R. 1989]

9 Subp. 23. Persons and families of low and moderate
10 income. "Persons and families of low and moderate income" means:

11 A. With respect to limited-unit mortgage loans
12 pursuant to parts 4900.0310 to 4900.0360, except for loans
13 issued under parts 4900.0370 and 4900.0380, development cost
14 loans pursuant to parts 4900.0210 to 4900.0240, planning grants
15 pursuant to parts 4900.0410 and 4900.0420, and American Indian
16 housing loans pursuant to parts 4900.0900 to 4900.1080, which
17 loans and grants are intended for a limited-unit development, or
18 a dwelling unit in a planned unit development or a condominium,
19 those persons and families whose adjusted income does not exceed
20 the amounts set forth in the following tables or such lower
21 amount as shall be required to assure that the interest on
22 obligations of the agency will be exempt from federal income
23 taxation.

24 (1) Maximum adjusted income for loans for new
25 construction:

26 (a) in the counties of Anoka, Carver,
27 Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Washington,
28 and Wright:

29	Mortgage	Maximum
30	Interest	Adjusted
31	Rate	Income
32	0 - 10.00%	\$37,500
33	10.01 - 10.50%	\$38,500
34	10.51 - 11.00%	\$39,500
35	11.01 - 11.50%	\$40,500
36	11.51% and over	\$41,500
37		
38		

39 (b) in the counties of Clay, Nicollet, and
40 Olmsted:

1	Mortgage	Maximum
2	Interest	Adjusted
3	Rate	Income
4		
5	0 - 10.00%	\$32,000
6	10.01 - 10.50%	\$33,000
7	10.51 - 11.00%	\$34,000
8	11.01 - 11.50%	\$35,000
9	11.51% and over	\$36,000

10
11 (c) in the counties of Benton, Blue Earth,

12 St. Louis, Sherburne, and Stearns:

13	Mortgage	Maximum
14	Interest	Adjusted
15	Rate	Income
16		
17	0 - 10.00%	\$28,000
18	10.01 - 10.50%	\$29,000
19	10.51 - 11.00%	\$30,000
20	11.01 - 11.50%	\$31,000
21	11.51% and over	\$32,000

22
23 (d) in all other counties:

24	Mortgage	Maximum
25	Interest	Adjusted
26	Rate	Income
27		
28	0 - 10.00%	\$28,000
29	10.01 - 10.50%	\$29,000
30	10.51 - 11.00%	\$30,000
31	11.01 - 11.50%	\$31,000
32	11.51% and over	\$32,000

33
34 (2) Maximum adjusted income for loans for

35 existing construction:

36 (a) in the counties of Anoka, Carver,
37 Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Washington,
38 and Wright:

39	Mortgage	Maximum
40	Interest	Adjusted
41	Rate	Income
42		
43	0 - 10.00%	\$33,000
44	10.01 - 10.50%	\$34,000
45	10.51 - 11.00%	\$35,000
46	11.01 - 11.50%	\$36,000
47	11.51% and over	\$37,000

48
49 (b) in the counties of Clay, Nicollet, and

50 Olmsted:

51	Mortgage	Maximum
52	Interest	Adjusted
53	Rate	Income
54		
55	0 - 10.00%	\$26,000
56	10.01 - 10.50%	\$27,000
57	10.51 - 11.00%	\$28,000
58	11.01 - 11.50%	\$29,000
59	11.51% and over	\$30,000

60
61 (c) in the counties of Benton, Blue Earth,

1 St. Louis, Sherburne, and Stearns:

2	Mortgage	Maximum
3	Interest	Adjusted
4	Rate	Income
5		
6	0 - 10.00%	\$24,000
7	10.01 - 10.50%	\$25,000
8	10.51 - 11.00%	\$26,000
9	11.01 - 11.50%	\$27,000
10	11.51% and over	\$28,000

11
12 (d) in all other counties:

13	Mortgage	Maximum
14	Interest	Adjusted
15	Rate	Income
16		
17	0 - 10.00%	\$22,000
18	10.01 - 10.50%	\$23,000
19	10.51 - 11.00%	\$24,000
20	11.01 - 11.50%	\$25,000
21	11.51% and over	\$26,000

22
23 [For text of items B to E, see M.R. 1989]