



Housing Infrastructure Bonds Senior Income Limits

Effective Date: April 1, 2025

Housing Infrastructure Bonds Income Limits for Senior Eligibility

These limits are used to determine if an individual qualifies for Housing Infrastructure Bonds (HIB) senior eligibility only. Income limits for the household will also apply.

11-County Metro Area

For properties within the 11-county Minneapolis/St. Paul metropolitan area (Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington and Wright counties), to qualify units for certain properties under HIB senior eligibility at least one household member must be age 55 or older and this individual must have a gross annual income that does not exceed the following income limit at initial occupancy:

- 50% of metropolitan area median: \$66,200

Outside the 11-County Metro Area

For properties outside the 11-county Minneapolis/St. Paul metropolitan area, to qualify units for HIB senior eligibility at least one household member must be age 55 or older and this individual must have a gross annual income that does not exceed the following income limit at initial occupancy:

- 50% of statewide median: \$58,450

Housing Infrastructure Bonds Senior Household Income Limit

Different limits will apply to other HIB-assisted units. Refer to your HIB loan agreements for all household income and rent restrictions.

Statewide

HIB statute gives preference to projects that serve households whose gross annual household income at initial occupancy is at or below 30% of metropolitan area median, not adjusted for household size. Loan documents will specify the number of HIB-assisted units that must be occupied by households that do not exceed the following income limit at initial occupancy:

- 30% of metropolitan area median: \$39,720