

[ *The latest news for Minnesota Housing homeownership lender partners* ]

## INCREASED PROGRAM LIMITS

Income and Acquisition

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### Increased Income Limits Effective May 3, 2021

The following 2021 income limits will go into effect for loans locked on or after May 3, 2021:

#### Start Up Income Limits (with or without MPL)

Household Size	11-County Twin Cities Metro Area*	Dodge and Olmsted Counties	All Other Counties
1-2 Person	\$104,900	\$101,200	\$93,100
3+ Person	\$120,600	\$116,300	\$107,000

#### Step Up Income Limits (with or without MPL)

11-County Twin Cities Metro Area*	Dodge and Olmsted Counties	All Other Counties
\$156,800	\$156,800	\$139,200

#### Deferred Payment Loan Income Limits

Household Size	11-County Twin Cities Metro Area*	Dodge and Olmsted Counties	All Other Counties
1- 2 Person	\$76,000	\$76,000	\$67,000
3 Person	\$85,000	\$85,000	\$75,000
4 Person	\$94,000	\$94,000	\$84,000
5 Person	\$102,000	\$102,000	\$90,000
6 Person	\$110,000	\$110,000	\$97,000
7+ Person	\$117,000	\$116,300	\$104,000

\*The 11-county Twin Cities Metro Area is defined as Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott, Sherburne, Washington, and Wright Counties

The new income limits will be posted to our [website](#) on May 3.

### Increased Start Up Acquisition Cost Limits Effective May 3, 2021

Start Up's acquisition cost limits have increased for loans locked on or after May 3, 2021:

- 11-county Metro Area: \$352,300
- All other counties: \$311,900

### Congratulations to the 2020 Top Producing Loan Officers!

Minnesota Housing is pleased to name the Top Producing Loan Officers for Single Family homeownership program loan production volume during 2020. Last year, our participating lenders originated nearly 5,500 home mortgage loans for more than \$1.11 billion statewide, and the 153 loan officers we are recognizing were a large part of that achievement. As such, they will be highlighted in our [Lender Search tool](#), and can access our Top Producer marketing kit.

*The Minnesota Housing Top Producing Loan Officer Program recognizes individual loan officers based solely on the number of Minnesota Housing first-time homebuyer loans produced in one of the designated regions for the program on an annual basis. Designations are not intended as a formal referral or preference for individual loan officers and no financial or other measurable benefit is intended to be granted to loan officers on a preferential basis.*

### U.S. Bank Training Opportunity

Minnesota Housing and U.S. Bank Home Mortgage - HFA Division invite you to attend the **Getting Your Loans Purchased Faster** webinar which will be held **Wednesday, May 5 from 9-10 a.m.** U.S. Bank - HFA Division staff will review how to avoid the top 10 most common loan deficiencies that slow down loan purchase, and provide a tour of how to utilize the [U.S. Bank Selling Guide](#) to streamline loan delivery and purchase. If you are a lender or your work involves preparing and closing documents, post-closing file delivery, or operations management, this is a great training opportunity for you. [Register today](#) for this important training.

### eLearning Training Courses

Are you interested in learning more about Minnesota Housing loan programs, requirements, and how they work? The eLearning training courses are a great place to start. These self-paced training modules lay out the basics of the Start Up and Step Up programs, eligibility and income requirements, down payment and closing cost loans, and much more! To view a complete list of courses, visit the [Homeownership Training page](#) and select eLearning Courses.

### Questions?

You can reach the [Partner Solutions Team](#) at 651.296.8215 or 800.710.8871 between 8:00 a.m. and 5:00 p.m. on business days.



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