

2024-2025 Minneapolis Homes: Financing Ownership Subsidy Limits and Sales Prices

80% AMI	Studio	1 Bedroom	2 bedrooms	3 bedrooms	4+ bedrooms
Maximum Affordable Price* (set at 70% AMI)	\$154,500	\$175,500	\$199,500	\$223,500	\$235,000
Maximum Combined Subsidy^	\$155,000	\$205,000	\$225,000	\$250,000	\$360,000
60% of AMI	Studio	1 Bedroom	2 bedrooms	3 bedrooms	4+ bedrooms
Maximum Affordable Price* (set at 50% AMI)	\$95,500	\$108,500	\$123,500	\$139,000	\$144,500
Maximum Combined Subsidy^	\$210,000	\$270,000	\$300,000	\$335,000	\$420,000
40% of AMI	Studio	1 Bedroom	2 bedrooms	3 bedrooms	4+ bedrooms
Maximum Affordable Price* (set at 30% AMI)	\$37,000	\$41,000	\$48,000	\$54,500	\$53,500
Maximum Combined Subsidy^	\$270,000	\$335,000	\$375,000	\$420,000	\$515,000

*All projects must demonstrate at application that a buyer can purchase home at maximum affordable price at application. Only PAH properties must sell at this price at completion. Recapture projects are sold for Fair Market Value based upon an appraisal.

^Actual subsidy is based upon demonstrated need.

Income Limits*

	1	2	3	4	5	6	7	8
80% of AMI	\$62,600	\$78,250	\$88,050	\$97,800	\$105,650	\$113,450	\$121,300	\$129,100
60% of AMI	\$60,850	\$69,550	\$78,250	\$86,950	\$93,900	\$100,850	\$107,800	\$114,750
40% of AMI	\$52,150	\$59,600	\$67,050	\$74,500	\$80,500	\$86,450	\$92,400	\$98,350

*Limits come from HUD and are updated yearly. Limits are applicable as of date of application release date, but may adjust thereafter. Please visit <https://www.huduser.gov/portal/datasets/il.html> to confirm current income limits. Limits are typically updated in April.