



Housing Infrastructure Bonds (HIB)

Income Limits for Senior Eligibility

Effective Date: 5/15/2023

HIB Income Limits for Senior Eligibility*

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 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:

Income Limit	Income Limit (Dollar Amount)
50% of metropolitan area median	\$62,100

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:

Income Limit	Income Limit (Dollar Amount)
50% of statewide area median	\$55,900

HIB Senior Household Income Limit**

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:

Income Limit	Income Limit (Dollar Amount)
30% of metropolitan area median	\$37,260

* These limits are used to determine if an individual qualifies for HIB senior eligibility only. Income limits for the household will also apply.

** Different limits will apply to other HIB-assisted units. Refer to your HIB loan agreements for all household income and rent restrictions. Visit Minnesota Housing's [Multifamily Rent and Income Limits](#) for more information.