



2025

Distribution of Housing Tax Credits in Minnesota

Date: March 20, 2024
 To: Interested Parties

This statement of amounts of Housing Tax Credits available to the various entities cited below are only **estimates** at this time. The **estimates** reflect amounts of tax credits equal to the current amounts which are available in the 2025 credit program year. These amounts are based upon:

A Minnesota population figure of: 5,737,915
 and a per capita credit volume amount of: 2.9 per capita.

Final population figures and per capita amounts are not available at this time. Any changes in these factors will cause corresponding reductions or increases to the total credit volume available for distribution to the allocating entities.

GREATER MINNESOTA		
Duluth*	(estimate)	\$153,653
St. Cloud*	(estimate)	\$176,416
Rochester*	(estimate)	\$580,468
Rural Development Set-Aside (MHFA Administered)	(estimate)	\$425,000
MHFA Administered	(estimate)	\$4,355,328
GM Subtotal	(estimate)	\$5,690,865
METROPOLITAN AREA		
Minneapolis	(estimate)	\$1,504,185
St. Paul	(estimate)	\$984,219
Washington County	(estimate)	\$659,241
Dakota County	(estimate)	\$1,132,781
MHFA Administered	(estimate)	\$5,004,667
Metro Subtotal	(estimate)	\$9,285,093
GM + Metro Subtotal	(estimate)	\$14,975,958
NONPROFIT SET-ASIDE ADMINISTERED BY MHFA		
Metropolitan Area	(estimate)	\$1,031,676
Greater Minnesota Area	(estimate)	\$632,319
Set-aside Subtotal	(estimate)	\$1,663,995
Total Tax Credits for State	(estimate)*	\$16,639,953

*The suballocator is intending to enter into a Joint Powers Agreement. Minnesota Housing will administer the HTC award or allocation and perform compliance monitoring.