

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


Reminder: Increased Income Limits Effective May 3, 2021

The following 2021 income limits went 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 are posted on our [website](#).

Reminder: 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

Legal Description Field No Longer Maxed at 75 Characters

Effective as of April 26, 2021, the Legal Description field in Minnesota Housing's loan commitment system now allows up to 800 characters. Please feel free to contact the [Partner Solutions Team](#) at 651.296.8215 with any questions.

Updated Subsidy Recapture Disclosure Statement & Tennessee Warning

The Subsidy Recapture Statement and Tennessee Warning has been updated to include language that certain Deferred Payment Loans and DPL+ loans may be subject to subsidy recapture. The updated Subsidy Recapture Statement and Tennessee Warning (dated 5.5.2021) may be used for loans locked on or after 5.3.21 and must be used for loans locked on or after 5.19.21.

- If you generate forms in Minnesota Housing's loan commitment system, the system will automatically select the correct form based on lock date.
- If you use your own system or a document management company, we are working with your company's document management contact to update your forms.
- To view the updated form see the [Forms Guide and Glossary](#).

Expiring: U.S. Bank Appraisal Flexibilities

On April 30, 2021 U.S. Bank released [Seller Guide 2021-021](#) announcing the temporary flexibilities allowing desktop appraisals and several other temporary flexibilities are expected to not be extended beyond May 31, 2021 (based on Application Received Date) and will expire. See [Seller Guide 2021-021](#) for details.

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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