

MAXIMUM INITIAL SALES PRICE
AFFORDABILITY FORMULA
FOR YEAR 2007

Income Limits Effective February 13, 2008

Range targeted by Housing Study

AMI=Area Median Income

AMI will change in subsequent years and sales price will also change as a result

unit size	family size	60% AMI	70% AMI	80% AMI	90%AMI	95%AMI	100%AMI	105%AMI	110%AMI	115% AMI	120%AMI
studio	1 person	28500	33250	38000	42,750	45,125	47,500	49,875	52,250	54,625	57,000
1 bedroom	1.5 person	30510	35595	40680	45,765	48,308	50,850	53,393	55,935	58,478	61,020
	2 person	32520	37940	43400	48,780	51,490	54,200	56,910	59,620	62,330	65,040
2 bedroom	3 person	36600	42700	48850	54,900	57,950	61,000	64,050	67,100	70,150	73,200
	4 person	40680	47460	25,250	61,020	64,410	67,800	71,190	74,580	77,970	81,360
3 bedroom	4.5person	42300	49350	56400	63,450	66,975	70,500	74,025	77,550	81,075	84,600
	5 person	43920	51240	58600	65,880	69,540	73,200	76,860	80,520	84,180	87,840
4 bedroom	6 person	42444	52269	62950	70,740	74,670	78,600	82,530	86,460	90,390	94,320
studio		2,375	2,771	3,167	3,563	3,760	3,958	4,156	4,354	4,552	4,750
1 bedroom	annual income	2,543	2,966	3,390	3,814	4,026	4,238	4,449	4,661	4,873	5,085
2 bedroom	divided by 12	3,050	3,558	4,071	4,575	4,829	5,083	5,338	5,592	5,846	6,100
3 bedroom	=monthly income	3,525	4,113	4,700	5,288	5,581	5,875	6,169	6,463	6,756	7,050
4 bedroom		3,537	4,356	5,246	5,895	6,223	6,550	6,878	7,205	7,533	7,860
studio		784	914	1,045	1,176	1,241	1,306	1,372	1,437	1,502	1,568
1 bedroom	monthly income x	839	979	1,119	1,259	1,328	1,398	1,468	1,538	1,608	1,678
2 bedroom	0.33	1,007	1,174	1,343	1,510	1,594	1,678	1,761	1,845	1,929	2,013
3 bedroom	=max housing expenses	1,163	1,357	1,551	1,745	1,842	1,939	2,036	2,133	2,230	2,327
4 bedroom		1,167	1,437	1,731	1,945	2,053	2,162	2,270	2,378	2,486	2,594
studio		284	414	545	676	741	806	872	937	1,002	1,068
1 bedroom	Amount available for PITI	339	479	619	759	828	898	968	1,038	1,108	1,178
2 bedroom	considers \$500	507	674	843	1,010	1,094	1,178	1,261	1,345	1,429	1,513
3 bedroom	for HOA & Other debt	663	857	1,051	1,245	1,342	1,439	1,536	1,633	1,730	1,827
4 bedroom		667	937	1,231	1,445	1,553	1,662	1,770	1,878	1,986	2,094
MAXIUM SALES PRICES BY BEDROOM COUNT											
studio	use interest	\$47,137	\$68,837	\$90,536	\$112,236	\$123,086	\$133,935	\$144,785	\$155,635	\$166,485	\$177,335
1 bedroom	rate of 6.5%	\$56,319	\$79,549	\$102,779	\$126,009	\$137,624	\$149,239	\$160,854	\$172,469	\$184,084	\$195,699
2 bedroom	to calculate max	\$84,140	\$112,007	\$140,103	\$167,741	\$181,674	\$195,608	\$209,541	\$223,475	\$237,408	\$251,342
3 bedroom	affordable sales price	\$110,180	\$142,387	\$174,594	\$206,800	\$222,904	\$239,007	\$255,110	\$271,214	\$287,317	\$303,421
4 bedroom	then increase by 5%	\$110,838	\$155,722	\$204,516	\$240,104	\$258,057	\$276,011	\$293,964	\$311,918	\$329,871	\$347,825

MAXIMUM INITIAL SALES PRICE
AFFORDABILITY FORMULA
FOR YEAR 2011

Income Limits Effective July 14, 2011

Range targeted by Housing Study

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unit size	family size	60% AMI	70% AMI	80% AMI	90%AMI	95%AMI	100%AMI	105%AMI	110%AMI	115% AMI	120%AMI
studio	1 person	29520	34440	39360	44,280	46,740	49,200	51,660	54,120	56,580	59,040
1 bedroom	1.5 person	31620	36890	42160	47,430	50,065	52,700	55,335	57,970	60,605	63,240
	2 person	33720	39340	44960	50,580	53,390	56,200	59,010	61,820	64,630	67,440
2 bedroom	3 person	37920	44240	50560	56,880	60,040	63,200	66,360	69,520	72,680	75,840
	4 person	42120	49140	56160	63,180	66,690	70,200	73,710	77,220	80,730	84,240
3 bedroom	4.5person	43830	51135	58440	65,745	69,398	73,050	76,703	80,355	84,008	87,660
	5 person	45540	53130	60720	68,310	72,105	75,900	79,695	83,490	87,285	91,080
4 bedroom	6 person	44010	54198	65200	73,350	77,425	81,500	85,575	89,650	93,725	97,800
studio		2,460	2,870	3,280	3,690	3,895	4,100	4,305	4,510	4,715	4,920
1 bedroom	annual income	2,635	3,074	3,513	3,953	4,172	4,392	4,611	4,831	5,050	5,270
2 bedroom	divided by 12	3,160	3,687	4,213	4,740	5,003	5,267	5,530	5,793	6,057	6,320
3 bedroom	=monthly income	3,653	4,261	4,870	5,479	5,783	6,088	6,392	6,696	7,001	7,305
4 bedroom		3,668	4,516	5,433	6,113	6,452	6,792	7,131	7,471	7,810	8,150
studio		812	947	1,082	1,218	1,285	1,353	1,421	1,488	1,556	1,624
1 bedroom	monthly income x	870	1,014	1,159	1,304	1,377	1,449	1,522	1,594	1,667	1,739
2 bedroom	0.33	1,043	1,217	1,390	1,564	1,651	1,738	1,825	1,912	1,999	2,086
3 bedroom	=max housing expenses	1,205	1,406	1,607	1,808	1,908	2,009	2,109	2,210	2,310	2,411
4 bedroom		1,210	1,490	1,793	2,017	2,129	2,241	2,353	2,465	2,577	2,690
studio		312	447	582	718	785	853	921	988	1,056	1,124
1 bedroom	Amount available for PITI	370	514	659	804	877	949	1,022	1,094	1,167	1,239
2 bedroom	considers \$500	543	717	890	1,064	1,151	1,238	1,325	1,412	1,499	1,586
3 bedroom	for HOA & Other debt	705	906	1,107	1,308	1,408	1,509	1,609	1,710	1,810	1,911
4 bedroom		710	990	1,293	1,517	1,629	1,741	1,853	1,965	2,077	2,190

MAXIUM SALES PRICES BY BEDROOM COUNT

studio	use interest	\$60,987	\$87,451	\$113,915	\$140,379	\$153,611	\$166,843	\$180,075	\$193,307	\$206,539	\$219,771
1 bedroom	rate of 5.0%	\$72,282	\$100,629	\$128,976	\$157,323	\$171,496	\$185,669	\$199,843	\$214,016	\$228,189	\$242,363
2 bedroom	to calculate max	\$106,169	\$140,164	\$174,158	\$208,153	\$225,150	\$242,147	\$259,145	\$276,142	\$293,139	\$310,137
3 bedroom	affordable sales price	\$137,959	\$177,251	\$216,544	\$255,837	\$275,483	\$295,129	\$314,776	\$334,422	\$354,069	\$373,715
4 bedroom	then increase by 5%	\$138,927	\$193,724	\$252,905	\$296,743	\$318,662	\$340,581	\$362,500	\$384,419	\$406,338	\$428,257

MAXIMUM INITIAL SALES PRICE
AFFORDABILITY FORMULA
FOR YEAR 2021

Income Limits Effective 2021

Range targeted by Housing Study

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unit size	family size	60% AMI	70% AMI	80% AMI	90%AMI	95%AMI	100%AMI	105%AMI	110%AMI	115% AMI	120%AMI
studio	1 person	33120	38640	44160	49,680	52,440	55,200	57,960	60,720	63,480	66,240
1 bedroom	1.5 person	35490	41405	47320	53,235	56,193	59,150	62,108	65,065	68,023	70,980
	2 person	37860	44170	50480	56,790	59,945	63,100	66,255	69,410	72,565	75,720
2 bedroom	3 person	42600	49700	56800	63,900	67,450	71,000	74,550	78,100	81,650	85,200
	4 person	47280	55160	63040	70,920	74,860	78,800	82,740	86,680	90,620	94,560
3 bedroom	4.5person	49200	57400	65600	73,800	77,900	82,000	86,100	90,200	94,300	98,400
	5 person	51120	59640	68160	76,680	80,940	85,200	89,460	93,720	97,980	102,240
4 bedroom	6 person	49410	60848	73200	82,350	86,925	91,500	96,075	100,650	105,225	109,800
studio		2,760	3,220	3,680	4,140	4,370	4,600	4,830	5,060	5,290	5,520
1 bedroom	annual income	2,958	3,450	3,943	4,436	4,683	4,929	5,176	5,422	5,669	5,915
2 bedroom	divided by 12	3,550	4,142	4,733	5,325	5,621	5,917	6,213	6,508	6,804	7,100
3 bedroom	=monthly income	4,100	4,783	5,467	6,150	6,492	6,833	7,175	7,517	7,858	8,200
4 bedroom		4,118	5,071	6,100	6,863	7,244	7,625	8,006	8,388	8,769	9,150
studio		911	1,063	1,214	1,366	1,442	1,518	1,594	1,670	1,746	1,822
1 bedroom	monthly income x	976	1,139	1,301	1,464	1,545	1,627	1,708	1,789	1,871	1,952
2 bedroom	0.33	1,172	1,367	1,562	1,757	1,855	1,953	2,050	2,148	2,245	2,343
3 bedroom	=max housing expenses	1,353	1,579	1,804	2,030	2,142	2,255	2,368	2,481	2,593	2,706
4 bedroom		1,359	1,673	2,013	2,265	2,390	2,516	2,642	2,768	2,894	3,020
studio		411	563	714	866	942	1,018	1,094	1,170	1,246	1,322
1 bedroom	Amount available for PITI	476	639	801	964	1,045	1,127	1,208	1,289	1,371	1,452
2 bedroom	considers \$500	672	867	1,062	1,257	1,355	1,453	1,550	1,648	1,745	1,843
3 bedroom	for HOA & interest, taxes, H	853	1,079	1,304	1,530	1,642	1,755	1,868	1,981	2,093	2,206
4 bedroom		859	1,173	1,513	1,765	1,890	2,016	2,142	2,268	2,394	2,520

MAXIUM SALES PRICES BY BEDROOM COUNT

studio	use interest	\$98,490	\$134,884	\$171,278	\$207,672	\$225,869	\$244,066	\$262,263	\$280,460	\$298,657	\$316,854
1 bedroom	rate of 3.3%	\$114,115	\$153,114	\$192,112	\$231,111	\$250,610	\$270,109	\$289,608	\$309,107	\$328,607	\$348,106
2 bedroom	to calculate max	\$160,992	\$207,804	\$254,615	\$301,426	\$324,832	\$348,238	\$371,643	\$395,049	\$418,455	\$441,860
3 bedroom	affordable sales price	\$204,507	\$258,571	\$312,635	\$366,698	\$393,730	\$420,762	\$447,794	\$474,826	\$501,858	\$528,890
4 bedroom	then increase by 5%	\$205,892	\$281,301	\$362,743	\$423,070	\$453,233	\$483,397	\$513,561	\$543,724	\$573,888	\$604,051