

APPENDIX F - AFFORDABLE HOUSING SUPPLEMENTAL INFORMATION

CONTENTS

Maximum Sales Price Information.....	2
Maximum Affordable Rents Information.....	3

MAXIMUM SALES PRICE INFORMATION

Maximum Home Sales Price Information

Area Median Income	\$129,000
Mortgage Rate Assumption	
Mortgage Term (Years)	30
Est. Mortgage Rate(1)	3.00%
Plus: 150 bps buffer	1.50%
Assumed Rate	4.50%

Maximum Home Sales Price Calculation Methodology:

1. Determine the Maximum Monthly Payment (MMP)

$$\text{Maximum Monthly Payment} = ((\text{AMI} * \text{DAL} * \text{OSF} * 30\%) / 12) - (\text{FEES} / 12)$$

AMI = Area Median Income at 100% for a 4 person household

DAL = Designated Affordability Level

OSF = Occupancy Standard Factor

FEES = Monthly HOA + Insurance + RE Taxes

2. Use the MMP to determine affordable mortgage based on 30 yr fixed mortgage rate + 150 bps buffer.

3. Determine the sale price assuming a 5% down payment by dividing the affordable mortgage by 95%.

Maximum Sales Price Assumptions

Unit Type	OSF	Est. Unit Size	HOA + Ins.	Est. AV**	Millage Rate	RE Tax	Fees
Studio	0.70	600	\$210	\$150,000	0.86%	\$1,290	\$3,810
1 BR	0.75	750	\$263	\$200,000	0.86%	\$1,720	\$4,870
2 BR	0.90	1050	\$368	\$300,000	0.86%	\$2,580	\$6,990
3 BR	1.05	1,500	\$525	\$450,000	0.86%	\$3,870	\$10,170

AMI Income Limits for Designated Affordability Levels (DAL)

Household Size	60% AMI	70% AMI	80% AMI	90% AMI	100% AMI	110% AMI	120% AMI
1	\$54,180	\$63,210	\$72,240	\$81,270	\$90,300	\$99,330	\$108,360
2	\$61,920	\$72,240	\$82,560	\$92,880	\$103,200	\$113,520	\$123,840
3	\$69,660	\$81,270	\$92,880	\$104,490	\$116,100	\$127,710	\$139,320
4	\$77,400	\$90,300	\$103,200	\$116,100	\$129,000	\$141,900	\$154,800
5	\$83,592	\$97,524	\$111,456	\$125,388	\$139,320	\$153,252	\$167,184
6	\$89,784	\$104,748	\$119,712	\$134,676	\$149,640	\$164,604	\$179,568

Maximum Monthly Payment by Designated Affordability Levels and Housing Unit Types

Unit Type	60% AMI	70% AMI	80% AMI	90% AMI	100% AMI	110% AMI	120% AMI
Studio	\$1,037	\$1,263	\$1,489	\$1,714	\$1,940	\$2,166	\$2,392
1 BR	\$1,045	\$1,287	\$1,529	\$1,771	\$2,013	\$2,255	\$2,497
2 BR	\$1,159	\$1,449	\$1,740	\$2,030	\$2,320	\$2,610	\$2,901
3 BR	\$1,184	\$1,523	\$1,862	\$2,200	\$2,539	\$2,877	\$3,216

CHART X - MAXIMUM SALES PRICE BY DESIGNATED AFFORDABILITY LEVEL AND HOUSING UNIT TYPE

Unit Type	60% AMI	70% AMI	80% AMI	90% AMI	100% AMI	110% AMI	120% AMI
Studio	\$215,435	\$262,335	\$309,234	\$356,133	\$403,032	\$449,932	\$496,831
1 BR	\$217,184	\$267,433	\$317,682	\$367,931	\$418,181	\$468,430	\$518,679
2 BR	\$240,781	\$301,080	\$361,379	\$421,678	\$481,977	\$542,276	\$602,575
3 BR	\$246,026	\$316,375	\$386,724	\$457,073	\$527,422	\$597,771	\$668,119

MAXIMUM AFFORDABLE RENTS INFORMATION

Maximum Affordable Rents Information								
MAR = (AMI * DAL * OSF * 30%) / 12 - MU		Area Median Income		\$129,000				
AMI = Area Median Income at 100% for a 4 person household								
DAL = Designated Affordability Level								
OSF = Occupancy Standard Factor								
MU = Monthly Utilities								
Max Affordable Rent By Designated Affordability Level and Unit Type								
Unit Type	Avg. Occupancy Per Unit	Occupancy Standard Factor	Monthly Utilities*	30% AMI	50% AMI	60% AMI	80% AMI	100% AMI
Efficiency/Studio	1	0.7	\$179	\$498	\$950	\$1,176	\$1,627	\$2,079
1 Bedroom	1.5	0.8	\$211	\$563	\$1,079	\$1,337	\$1,337	\$2,369
2 Bedroom	3	0.9	\$339	\$532	\$1,112	\$1,403	\$1,403	\$2,564
3 Bedroom	4.5	1.05	\$492	\$524	\$1,201	\$1,540	\$1,540	\$2,894

* Note - Monthly Utility Estimates are derived from HAPGC data but not seasonally adjusted and may be high.

Monthly Utility Assumptions - Based on 2 Exposed Wall Product Type using HAPGC Utility Allowance Factors

Unit Type	0 BR	1 BR	2 BR	3 BR
Heating - Natural Gas	\$55	\$55	\$76	\$90
Cooking - Electric	\$12	\$12	\$13	\$15
Other Electric	\$31	\$31	\$40	\$41
AC - Central	\$31	\$31	\$40	\$47
Water Heating - Natural Gas	\$20	\$20	\$25	\$29
Water	\$15	\$29	\$62	\$106
Sewer	\$15	\$33	\$83	\$164
Total	\$179	\$211	\$339	\$492