

ESTIMATED MAXIMUM SALES PRICES AND RENTAL RATES - INCLUSIONARY HOUSING PROGRAM
Last Revised February 24, 2017

	FAMILY SIZE - 2016							
	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Median Income	\$ 53,300	\$ 60,900	\$ 68,500	\$ 76,100	\$ 82,200	\$ 88,300	\$ 94,400	\$100,500
50% AMI (Very Low Income)	\$ 26,650	\$ 30,450	\$ 34,250	\$ 38,050	\$ 41,100	\$ 44,150	\$ 47,200	\$ 50,250
80% AMI (Low Income)	\$ 42,650	\$ 48,750	\$ 54,850	\$ 60,900	\$ 65,800	\$ 70,650	\$ 75,550	\$ 80,400

ASSUMPTIONS			
Interest Rate	4.16%	Taxes	1.2500%
Loan Term	30	Insurance	0.004
Down Payment %	5%	Monthly Mello Roos	\$ -
Monthly HOA Dues	\$ -	Flood Insurance	0.003
Mortgage Insurance	0.005	Income % to Housing	35%

Bedroom Count

Maximum Sales Price

Down Payment
 Loan Amount Needed
 Payment (P+I)
 Taxes
 Insurance
 Flood Insurance
 Mortgage Insurance
 Mello Roos
 HOA Dues
 Monthly Payment
 Annual Income Required
 % of Median Income

SALES PRICES AT 50% AMI (Very Low Income)					
	1 BR	2 BR	3 BR	4 BR	5 BR
Maximum Sales Price	\$133,666	\$150,347	\$167,028	\$180,417	\$193,805
Down Payment	\$ 6,683	\$ 7,517	\$ 8,351	\$ 9,021	\$ 9,690
Loan Amount Needed	\$126,983	\$142,830	\$158,677	\$171,396	\$184,115
Payment (P+I)	\$ (618)	\$ (695)	\$ (772)	\$ (834)	\$ (896)
Taxes	\$ (139)	\$ (157)	\$ (174)	\$ (188)	\$ (202)
Insurance	\$ (45)	\$ (50)	\$ (56)	\$ (60)	\$ (65)
Flood Insurance	\$ (33)	\$ (38)	\$ (42)	\$ (45)	\$ (48)
Mortgage Insurance	\$ (53)	\$ (60)	\$ (66)	\$ (71)	\$ (77)
Mello Roos	\$ -	\$ -	\$ -	\$ -	\$ -
HOA Dues	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Payment	\$ (888)	\$ (999)	\$ (1,110)	\$ (1,199)	\$ (1,288)
Annual Income Required	\$ 30,450	\$ 34,250	\$ 38,050	\$ 41,100	\$ 44,150
% of Median Income	50%	50%	50%	50%	50%

SALES PRICES AT 80% AMI (Low Income)					
	1 BR	2 BR	3 BR	4 BR	5 BR
Maximum Sales Price	\$213,998	\$240,775	\$267,333	\$288,842	\$310,132
Down Payment	\$ 10,700	\$ 12,039	\$ 13,367	\$ 14,442	\$ 15,507
Loan Amount Needed	\$203,298	\$228,736	\$253,966	\$274,400	\$294,626
Payment (P+I)	\$ (989)	\$ (1,113)	\$ (1,236)	\$ (1,335)	\$ (1,434)
Taxes	\$ (223)	\$ (251)	\$ (278)	\$ (301)	\$ (323)
Insurance	\$ (71)	\$ (80)	\$ (89)	\$ (96)	\$ (103)
Flood Insurance	\$ (53)	\$ (60)	\$ (67)	\$ (72)	\$ (78)
Mortgage Insurance	\$ (85)	\$ (95)	\$ (106)	\$ (114)	\$ (123)
Mello Roos	\$ -	\$ -	\$ -	\$ -	\$ -
HOA Dues	\$ -	\$ -	\$ -	\$ -	\$ -
Monthly Payment	\$ (1,422)	\$ (1,600)	\$ (1,776)	\$ (1,919)	\$ (2,061)
Annual Income Required	\$ 48,750	\$ 54,850	\$ 60,900	\$ 65,800	\$ 70,650
% of Median Income	80%	80%	80%	80%	80%

Gross Rental Rate
 Approximate Utility Payment
Net Rental Rate

RENTAL RATES AT 50% AMI (Very Low Income)					
	1 BR	2 BR	3 BR	4 BR	5 BR
Gross Rental Rate	\$ 761	\$ 856	\$ 951	\$ 1,028	\$ 1,104
Approximate Utility Payment	\$ (52)	\$ (70)	\$ (89)	\$ (173)	\$ (198)
Net Rental Rate	\$ 709	\$ 786	\$ 862	\$ 855	\$ 906

RENTAL RATES AT 80% AMI (Low Income)					
	1 BR	2 BR	3 BR	4 BR	5 BR
Gross Rental Rate	\$ 1,219	\$ 1,371	\$ 1,523	\$ 1,645	\$ 1,766
Approximate Utility Payment	\$ (52)	\$ (70)	\$ (89)	\$ (173)	\$ (198)
Net Rental Rate	\$ 1,167	\$ 1,301	\$ 1,434	\$ 1,472	\$ 1,568

* Income limits are published annually by the US Department of Housing and Urban Development in approximately February or March
 * Assumptions on interest rates, taxes, etc. are based on current market conditions and may change for a particular project
 * SHRA uses the current 30 year FRM for the San Francisco MSA (as published on <http://www.hsh.com/metstsm.html>) to determine interest rate
 * Rental rates are based on a project with no government subsidy. Financing of the project under a government program (i.e. tax credits, MRB, MHP) will impose different rental rates.