

## 2014 Napa County Income Limits and Affordable Purchase Prices Inclusionary Ownership Units

### ANNUAL INCOME LIMITS:

	Very Low	Low	Median	Moderate
Persons Per Household	<b>50%</b> Median Income	<b>80%</b> Median Income	<b>100%</b> Median Income	<b>120%</b> Median Income
1	28,850	46,150	60,250	72,300
2	33,000	52,750	68,900	82,650
3	37,100	59,350	77,500	92,950
4	41,200	65,900	86,100	103,300
5	44,500	71,200	93,000	111,550
6	47,800	76,450	99,900	119,850
7	51,100	81,750	106,750	128,100
8	54,400	87,000	113,650	136,350

Source: U.S. Department of Housing and Urban Development and California Housing and Community Development. Effective: May 1, 2014

### AFFORDABLE PURCHASE PRICE

(Based upon total monthly payment of 30% of gross monthly income)\*

Number Of Bedrooms**	<b>50%</b> Median Income	<b>80%</b> Median Income	<b>100%</b> Median Income	<b>120%</b> Median Income
1	109,259	174,649	228,120	273,645
2	122,834	496,501	256,594	307,747
3	136,409	218,187	285,067	342,015
4	147,334	235,735	307,913	369,330
5	158,260	253,117	330,758	396,810

\*Calculations based upon 20.0% of gross income towards principal and interest payment and 5% of the sales price as down payment to maintain payments at or below 30% of the purchaser's gross monthly income. Property taxes and private mortgage insurance are calculated at 1.25% of the purchase price and insurance at .3% of the purchase price. Assumed mortgage interest rate at 4.75% and a term of 30 years.

NOTE: if the dwelling to be purchased requires an HOA payment, affordable purchase price must be adjusted in order to maintain payments at or below 30% of the purchase's gross income.

#### \*\* Presumed Occupancy Levels:

Two Persons	1 Bedroom
Three Persons	2 Bedroom
Four Persons	3 Bedroom
Five Persons	4 Bedroom
Six Persons	5 Bedroom

