



Program Bulletin

May 7, 2001

Program Bulletin #2001-09

To: CHFA Approved Lenders

UPDATED SALES PRICE LIMITS

This bulletin supersedes Program Bulletin #2000-05, dated April 5, 2000. It provides updated sales price limits for new construction and resale homes for all California counties, with separate listings for targeted and non-targeted areas. These new limits may be utilized for all new reservations and for any new loans reserved against outstanding Forward Commitments effective immediately.

These new limits are based on a survey of housing sales transactions, pursuant to procedures authorized in the Tax Act, to update "safe harbor" limits established by the IRS in 1994. The limits for each county are calculated at 90% of the Average Area Purchase Price (A.A.P.P.) for non-targeted areas; 110% of A.A.P.P for Federally designated targeted areas. The limits for each county on the attached list are the higher of the CHFA 2000 survey of transactions, or the 1994 "safe harbor" limits. These are the maximum sales prices allowed under the Tax Act.

Questions regarding this bulletin should be directed to "CHFA Homeownership Programs" at 1121 L Street, 7th Floor, Sacramento, CA 95814; or by phone at (916) 324-8088; or by fax (916) 324-6589. A list of these limits is published on CHFA's website at: www.chfa.ca.gov



Lenders are encouraged to use CHFA's FHA Energy Efficient Mortgage Program (EEM) to minimize emergency usage and costs. Additional information regarding EEMs is available on CHFA's web page.

HOMEOWNERSHIP PROGRAM SALES PRICE LIMITS

Effective 5/7/01

<u>County</u>	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$404,953	\$494,943	\$305,240	\$373,072
Alpine	\$169,109	None	\$161,147	None
Amador	\$169,109	None	\$143,915	None
Butte	\$169,109	\$206,689	\$118,859	\$145,273
Calaveras	\$169,109	None	\$143,915	None
Colusa	\$169,109	None	\$143,915	None
Contra Costa	\$404,953	\$494,943	\$305,240	\$373,072
Del Norte	\$169,109	None	\$143,915	None
El Dorado	\$227,310	\$277,824	\$169,456	\$207,112
Fresno	\$169,109	\$206,689	\$115,113	\$140,693
Glenn	\$169,109	None	\$143,915	None
Humboldt	\$169,109	\$206,689	\$143,915	\$175,896
Imperial	\$177,773	\$217,278	\$143,915	\$175,896
Inyo	\$169,109	None	\$151,661	None
Kern	\$169,109	\$206,689	\$98,521	\$120,415
Kings	\$169,109	\$206,689	\$143,915	\$175,896
Lake	\$169,109	\$206,689	\$143,915	\$175,896
Lassen	\$169,109	None	\$143,915	None
Los Angeles	\$308,501	\$377,057	\$248,207	\$303,364
Madera	\$169,109	\$206,689	\$115,113	\$140,693
Marin	\$487,927	None	\$544,527	None
Mariposa	\$169,109	None	\$150,121	None
Mendocino	\$169,109	\$206,689	\$187,258	\$228,870
Merced	\$169,109	\$206,689	\$143,915	\$175,896
Modoc	\$169,109	None	\$143,915	None
Mono	\$169,109	None	\$143,915	None
Monterey	\$325,574	\$397,924	\$358,922	\$438,682
Napa	\$288,453	\$352,553	\$200,624	\$245,208
Nevada	\$224,780	\$274,731	\$233,545	\$285,443
Orange	\$405,794	\$495,970	\$278,125	\$339,931
Placer	\$227,310	None	\$169,456	None
Plumas	\$169,109	None	\$143,915	None
Riverside	\$227,404	\$277,938	\$160,249	\$195,859
Sacramento	\$227,310	\$277,824	\$169,456	\$207,112
San Benito	\$350,527	None	\$293,229	None
San Bernardino	\$227,404	\$277,938	\$160,249	\$195,859
San Diego	\$337,891	\$412,977	\$258,913	\$316,449
San Francisco	\$487,927	\$596,355	\$544,527	\$665,533
San Joaquin	\$207,405	\$253,495	\$141,147	\$172,513
San Luis Obispo	\$244,207	\$298,475	\$242,154	\$295,966
San Mateo	\$487,927	None	\$544,527	None
Santa Barbara	\$286,160	\$349,752	\$263,334	\$321,852
Santa Clara	\$509,335	\$622,521	\$484,469	\$592,129
Santa Cruz	\$423,390	None	\$406,780	None
Shasta	\$169,109	\$206,689	\$111,113	\$135,805
Sierra	\$169,109	None	\$143,915	None
Siskiyou	\$169,109	\$206,689	\$143,915	\$175,896
Solano	\$288,453	\$352,553	\$200,624	\$245,208
Sonoma	\$309,422	None	\$287,132	None
Stanislaus	\$169,109	\$206,689	\$122,589	\$149,831
Sutter	\$169,109	\$206,689	\$143,915	\$175,896
Tehama	\$169,109	\$206,689	\$143,915	\$175,896
Trinity	\$169,109	\$206,689	\$143,915	\$175,896
Tulare	\$169,109	\$206,689	\$95,369	\$116,563
Tuolumne	\$169,109	None	\$143,915	None
Ventura	\$357,278	\$436,674	\$248,913	\$304,227
Yolo	\$235,753	\$288,143	\$171,083	\$209,101
Yuba	\$169,109	\$206,689	\$143,915	\$175,896