



Homeownership Program Bulletin

April 29, 2004

Program Bulletin #2004-12

To: CalHFA Approved Lenders

UPDATED INCOME LIMITS HOMEOWNERSHIP PROGRAMS

This bulletin supersedes the income limits provided in Program Bulletin #2004-09 dated March 26, 2004. Under the provisions of IRS Revenue Procedure #2004-24, CalHFA has updated calculations for high housing cost areas. These new calculations result in increases to the non-targeted area income limits for the following 11 counties: Alameda, Contra Costa, Napa, Nevada, Orange, San Benito, Santa Clara, Santa Cruz, Sonoma, Stanislaus, and Ventura.

These new limits may be utilized for all new reservations and for any new loans reserved against outstanding Forward Commitments effective at 8:00 a.m., April 30, 2004.

Attachment A shows the new applicable CalHFA low and moderate income limits for both new construction and existing resale housing in the non-targeted areas of each county. These limits should now be used to determine eligibility for CalHFA's first mortgage loan and the CHAP second mortgage loan programs.

Attachment B shows the applicable income limits for CalHFA first and CHAP second mortgages in Federally-designated targeted areas (See CalHFA's web page). The targeted area limits are for moderate income borrowers only. These limits are also used for calculating the Federal recapture provision and by Loan Servicers for assumptions of CalHFA loans.

For questions about this bulletin, contact CalHFA Homeownership Programs by phone 916.324.8088; by fax 916.324.6589; by email at homeownership@calhfa.ca.gov and you can always visit CalHFA's web site at: www.calhfa.ca.gov

Please send all loan files and documents to:
CalHFA Homeownership Programs
1121 L Street, 7th Floor
Sacramento, CA 95814

2004 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 4/30/2004

<u>COUNTY NAME</u>	<u>EXISTING RESALE</u>		<u>NEW CONSTRUCTION</u>	
	<u>1 or 2 Persons</u>	<u>3+ Persons</u>	<u>1 or 2 Persons</u>	<u>3+ Persons</u>
ALAMEDA				
Moderate Income	\$ 99,360	\$ 115,920	\$ 99,360	\$ 115,920
Low Income	\$ 59,616	\$ 68,558	\$ 69,552	\$ 79,985
ALPINE				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
AMADOR				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
BUTTE				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
CALAVERAS				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
COLUSA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
CONTRA COSTA				
Moderate Income	\$ 99,360	\$ 115,920	\$ 99,360	\$ 115,920
Low Income	\$ 59,616	\$ 68,558	\$ 69,552	\$ 79,985
DEL NORTE				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
EL DORADO				
Moderate Income	\$ 76,920	\$ 89,740	\$ 76,920	\$ 89,740
Low Income	\$ 38,460	\$ 44,229	\$ 46,152	\$ 53,075
FRESNO				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
GLENN				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
HUMBOLDT				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
IMPERIAL				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
INYO				
Moderate Income	\$ 62,640	\$ 73,080	\$ 62,640	\$ 73,080
Low Income	\$ 31,320	\$ 36,018	\$ 37,584	\$ 43,222
KERN				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
KINGS				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
LAKE				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
LASSEN				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
LOS ANGELES				
Moderate Income	\$ 71,400	\$ 83,300	\$ 71,400	\$ 83,300
Low Income	\$ 42,840	\$ 49,266	\$ 49,980	\$ 57,477
MADERA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125

2004 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 4/30/2004

COUNTY NAME	<u>EXISTING RESALE</u>		<u>NEW CONSTRUCTION</u>	
	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
MARIN				
Moderate Income	\$ 113,100	\$ 130,065	\$ 113,100	\$ 130,065
Low Income	\$ 67,860	\$ 78,039	\$ 79,170	\$ 91,046
MARIPOSA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
MENDOCINO				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
MERCED				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
MODOC				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
MONO				
Moderate Income	\$ 70,920	\$ 82,740	\$ 70,920	\$ 82,740
Low Income	\$ 35,460	\$ 40,779	\$ 42,552	\$ 48,935
MONTEREY				
Moderate Income	\$ 72,960	\$ 85,120	\$ 72,960	\$ 85,120
Low Income	\$ 43,776	\$ 50,342	\$ 51,072	\$ 58,733
NAPA				
Moderate Income	\$ 88,680	\$ 103,460	\$ 88,680	\$ 103,460
Low Income	\$ 53,208	\$ 61,189	\$ 62,076	\$ 71,387
NEVADA				
Moderate Income	\$ 72,035	\$ 82,840	\$ 72,035	\$ 82,840
Low Income	\$ 36,018	\$ 41,420	\$ 43,221	\$ 49,704
ORANGE				
Moderate Income	\$ 90,720	\$ 105,840	\$ 90,720	\$ 105,840
Low Income	\$ 54,432	\$ 62,597	\$ 63,504	\$ 73,030
PLACER				
Moderate Income	\$ 76,920	\$ 89,740	\$ 76,920	\$ 89,740
Low Income	\$ 38,460	\$ 44,229	\$ 46,152	\$ 53,075
PLUMAS				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
RIVERSIDE				
Moderate Income	\$ 65,160	\$ 76,020	\$ 65,160	\$ 76,020
Low Income	\$ 32,580	\$ 37,467	\$ 39,096	\$ 44,960
SACRAMENTO				
Moderate Income	\$ 76,920	\$ 89,740	\$ 76,920	\$ 89,740
Low Income	\$ 38,460	\$ 44,229	\$ 46,152	\$ 53,075
SAN BENITO				
Moderate Income	\$ 86,280	\$ 100,660	\$ 86,280	\$ 100,660
Low Income	\$ 51,768	\$ 59,533	\$ 60,396	\$ 69,455
SAN BERNARDINO				
Moderate Income	\$ 65,160	\$ 76,020	\$ 65,160	\$ 76,020
Low Income	\$ 32,580	\$ 37,467	\$ 39,096	\$ 44,960
SAN DIEGO				
Moderate Income	\$ 82,200	\$ 95,900	\$ 82,200	\$ 95,900
Low Income	\$ 49,320	\$ 56,718	\$ 57,540	\$ 66,171
SAN FRANCISCO				
Moderate Income	\$ 113,100	\$ 130,065	\$ 113,100	\$ 130,065
Low Income	\$ 67,860	\$ 78,039	\$ 79,170	\$ 91,046
SAN JOAQUIN				
Moderate Income	\$ 66,120	\$ 77,140	\$ 66,120	\$ 77,140
Low Income	\$ 33,060	\$ 38,019	\$ 39,672	\$ 45,623
SAN LUIS OBISPO				
Moderate Income	\$ 74,040	\$ 86,380	\$ 74,040	\$ 86,380
Low Income	\$ 44,424	\$ 51,088	\$ 51,828	\$ 59,602

2004 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 4/30/2004

<u>COUNTY NAME</u>	<u>EXISTING RESALE</u>		<u>NEW CONSTRUCTION</u>	
	<u>1 or 2 Persons</u>	<u>3+ Persons</u>	<u>1 or 2 Persons</u>	<u>3+ Persons</u>
SAN MATEO				
Moderate Income	\$ 113,100	\$ 130,065	\$ 113,100	\$ 130,065
Low Income	\$ 67,860	\$ 78,039	\$ 79,170	\$ 91,046
SANTA BARBARA				
Moderate Income	\$ 77,640	\$ 90,580	\$ 77,640	\$ 90,580
Low Income	\$ 46,584	\$ 53,572	\$ 54,348	\$ 62,500
SANTA CLARA				
Moderate Income	\$ 112,999	\$ 129,949	\$ 112,999	\$ 129,949
Low Income	\$ 67,799	\$ 77,969	\$ 79,099	\$ 90,964
SANTA CRUZ				
Moderate Income	\$ 93,840	\$ 109,480	\$ 93,840	\$ 109,480
Low Income	\$ 56,304	\$ 64,750	\$ 65,688	\$ 75,541
SHASTA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
SIERRA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
SISKIYOU				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
SOLANO				
Moderate Income	\$ 85,930	\$ 98,820	\$ 85,930	\$ 98,820
Low Income	\$ 51,558	\$ 59,292	\$ 60,151	\$ 69,174
SONOMA				
Moderate Income	\$ 89,520	\$ 104,440	\$ 89,520	\$ 104,440
Low Income	\$ 53,712	\$ 61,769	\$ 62,664	\$ 72,064
STANISLAUS				
Moderate Income	\$ 62,500	\$ 72,800	\$ 62,500	\$ 72,800
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
SUTTER				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
TEHAMA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
TRINITY				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
TULARE				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
TUOLUMNE				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125
VENTURA				
Moderate Income	\$ 90,975	\$ 104,621	\$ 90,975	\$ 104,621
Low Income	\$ 54,585	\$ 62,773	\$ 63,683	\$ 73,235
YOLO				
Moderate Income	\$ 72,240	\$ 84,280	\$ 72,240	\$ 84,280
Low Income	\$ 36,120	\$ 41,538	\$ 43,344	\$ 49,846
YUBA				
Moderate Income	\$ 62,500	\$ 71,875	\$ 62,500	\$ 71,875
Low Income	\$ 31,250	\$ 35,938	\$ 37,500	\$ 43,125

2004 FEDERAL INCOME LIMITS

ATTACHMENT B

USE FOR RECAPTURE/LOAN ASSUMPTIONS/TARGETED AREAS

Effective 4/30/2004

COUNTY NAME	<u>NON-TARGETED AREAS</u>		<u>TARGETED AREAS</u>	
	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
ALAMEDA	\$ 99,360	\$ 115,920	\$ 99,360	\$ 115,920
ALPINE	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
AMADOR	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
BUTTE	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
CALAVERAS	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
COLUSA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
CONTRA COSTA	\$ 99,360	\$ 115,920	\$ 99,360	\$ 115,920
DEL NORTE	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
EL DORADO	\$ 76,920	\$ 89,740	\$ 76,920	\$ 89,740
FRESNO	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
GLENN	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
HUMBOLDT	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
IMPERIAL	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
INYO	\$ 62,640	\$ 73,080	\$ 75,000	\$ 87,500
KERN	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
KINGS	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
LAKE	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
LASSEN	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
LOS ANGELES	\$ 71,400	\$ 83,300	\$ 75,000	\$ 87,500
MADERA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
MARIN	\$ 113,100	\$ 130,065	\$ 135,720	\$ 158,340
MARIPOSA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
MENDOCINO	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
MERCED	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
MODOC	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
MONO	\$ 70,920	\$ 82,740	\$ 75,000	\$ 87,500
MONTEREY	\$ 72,960	\$ 85,120	\$ 75,000	\$ 87,500
NAPA	\$ 88,680	\$ 103,460	\$ 88,680	\$ 103,460
NEVADA	\$ 72,035	\$ 82,840	\$ 76,320	\$ 89,040
ORANGE	\$ 90,720	\$ 105,840	\$ 90,720	\$ 105,840
PLACER	\$ 76,920	\$ 89,740	\$ 76,920	\$ 89,740
PLUMAS	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
RIVERSIDE	\$ 65,160	\$ 76,020	\$ 75,000	\$ 87,500
SACRAMENTO	\$ 76,920	\$ 89,740	\$ 76,920	\$ 89,740
SAN BENITO	\$ 86,280	\$ 100,660	\$ 86,280	\$ 100,660
SAN BERNARDINO	\$ 65,160	\$ 76,020	\$ 75,000	\$ 87,500
SAN DIEGO	\$ 82,200	\$ 95,900	\$ 82,200	\$ 95,900
SAN FRANCISCO	\$ 113,100	\$ 130,065	\$ 135,720	\$ 158,340
SAN JOAQUIN	\$ 66,120	\$ 77,140	\$ 75,000	\$ 87,500
SAN LUIS OBISPO	\$ 74,040	\$ 86,380	\$ 75,000	\$ 87,500
SAN MATEO	\$ 113,100	\$ 130,065	\$ 135,720	\$ 158,340
SANTA BARBARA	\$ 77,640	\$ 90,580	\$ 77,640	\$ 90,580
SANTA CLARA	\$ 112,999	\$ 129,949	\$ 127,320	\$ 148,540
SANTA CRUZ	\$ 93,840	\$ 109,480	\$ 93,840	\$ 109,480
SHASTA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
SIERRA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
SISKIYOU	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
SOLANO	\$ 85,930	\$ 98,820	\$ 88,680	\$ 103,460
SONOMA	\$ 89,520	\$ 104,440	\$ 89,520	\$ 104,440
STANISLAUS	\$ 62,500	\$ 72,800	\$ 75,000	\$ 87,500
SUTTER	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
TEHAMA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
TRINITY	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
TULARE	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
TUOLUMNE	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500
VENTURA	\$ 90,975	\$ 104,621	\$ 92,880	\$ 108,360
YOLO	\$ 72,240	\$ 84,280	\$ 75,000	\$ 87,500
YUBA	\$ 62,500	\$ 71,875	\$ 75,000	\$ 87,500