



Homeownership Program Bulletin

August 31, 2004

Program Bulletin #2004-17

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS

This bulletin supersedes Program Bulletin #2004-07, dated March 4, 2004. 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 updated limits are effective September 1, 2004.*

These new limits are the higher of the "safe harbor" Average Area Purchase Price (A.A.P.P.) limits established by the IRS in Rev. Proc. 2004-18, or a survey of housing sales transactions conducted pursuant to procedures authorized in the Tax Act. The limits for each county are calculated at 90% of the A.A.P.P. for non-targeted areas and 110% of the A.A.P.P. for Federally designated targeted areas. (For a list of eligible targeted area census tracts by county, see CalHFA's web site, www.calhfa.ca.gov.)

Please note that on this new schedule, all counties have the same or increased sales prices over the previous limits for resale housing. For new construction homes, all counties except Amador and Santa Cruz remain the same or have increased sales prices.

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

Attachment

HOMEOWNERSHIP PROGRAM SALES PRICE LIMITS

Effective 9/1/04

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 504,878	\$ 617,073	\$ 487,838	\$ 596,246
Alpine	\$ 412,636	None	\$ 271,245	None
Amador	\$ 195,051	None	\$ 240,314	None
Butte	\$ 236,250	\$ 288,750	\$ 236,250	\$ 288,750
Calaveras	\$ 298,125	None	\$ 298,125	None
Colusa	\$ 189,682	None	\$ 189,682	None
Contra Costa	\$ 504,878	\$ 617,073	\$ 487,838	\$ 596,246
Del Norte	\$ 189,682	None	\$ 189,682	None
El Dorado	\$ 343,799	None	\$ 343,799	None
Fresno	\$ 208,125	\$ 254,375	\$ 208,125	\$ 254,375
Glenn	\$ 189,682	None	\$ 189,682	None
Humboldt	\$ 238,500	\$ 291,500	\$ 238,500	\$ 291,500
Imperial	\$ 189,682	\$ 231,834	\$ 189,682	\$ 231,834
Inyo	\$ 343,799	None	\$ 343,799	None
Kern	\$ 189,682	\$ 231,834	\$ 189,682	\$ 231,834
Kings	\$ 189,682	\$ 231,834	\$ 189,682	\$ 231,834
Lake	\$ 222,227	\$ 271,611	\$ 191,903	\$ 234,548
Lassen	\$ 189,682	None	\$ 189,682	None
Los Angeles	\$ 482,912	\$ 590,226	\$ 416,106	\$ 508,574
Madera	\$ 208,125	\$ 254,375	\$ 208,125	\$ 254,375
Marin	\$ 504,878	None	\$ 487,838	None
Mariposa	\$ 189,682	None	\$ 189,682	None
Mendocino	\$ 336,375	\$ 411,125	\$ 336,375	\$ 411,125
Merced	\$ 208,125	\$ 254,375	\$ 208,125	\$ 254,375
Modoc	\$ 189,682	None	\$ 189,682	None
Mono	\$ 343,799	None	\$ 343,799	None
Monterey	\$ 523,149	\$ 639,405	\$ 480,170	\$ 586,874
Napa	\$ 517,669	None	\$ 447,171	None
Nevada	\$ 343,799	None	\$ 343,799	None
Orange	\$ 482,912	\$ 590,226	\$ 416,106	\$ 508,574
Placer	\$ 343,799	None	\$ 343,799	None
Plumas	\$ 189,682	None	\$ 189,682	None
Riverside	\$ 336,375	\$ 411,125	\$ 336,375	\$ 411,125
Sacramento	\$ 343,799	\$ 420,199	\$ 343,799	\$ 420,199
San Benito	\$ 577,003	None	\$ 496,804	None
San Bernardino	\$ 336,375	\$ 411,125	\$ 336,375	\$ 411,125
San Diego	\$ 439,514	\$ 537,184	\$ 429,242	\$ 524,630
San Francisco	\$ 504,878	\$ 617,073	\$ 487,838	\$ 596,246
San Joaquin	\$ 309,800	\$ 378,645	\$ 309,800	\$ 378,645
San Luis Obispo	\$ 417,630	\$ 510,436	\$ 411,748	\$ 503,248
San Mateo	\$ 504,878	None	\$ 487,838	None
Santa Barbara	\$ 361,372	\$ 441,676	\$ 416,172	\$ 508,654
Santa Clara	\$ 577,003	\$ 705,225	\$ 496,804	\$ 607,204
Santa Cruz	\$ 387,770	None	\$ 513,221	None
Shasta	\$ 219,375	\$ 268,125	\$ 219,375	\$ 268,125
Sierra	\$ 189,682	None	\$ 189,682	None
Siskiyou	\$ 189,682	\$ 231,834	\$ 189,682	\$ 231,834
Solano	\$ 343,799	None	\$ 343,799	None
Sonoma	\$ 445,208	None	\$ 397,431	None
Stanislaus	\$ 270,000	\$ 330,000	\$ 270,000	\$ 330,000
Sutter	\$ 247,500	\$ 302,500	\$ 247,500	\$ 302,500
Tehama	\$ 189,682	None	\$ 189,682	None
Trinity	\$ 189,682	\$ 231,834	\$ 189,682	\$ 231,834
Tulare	\$ 189,682	\$ 231,834	\$ 189,682	\$ 231,834
Tuolumne	\$ 265,654	None	\$ 230,039	None
Ventura	\$ 542,857	\$ 663,491	\$ 416,623	\$ 509,205
Yolo	\$ 343,799	\$ 420,199	\$ 343,799	\$ 420,199
Yuba	\$ 247,500	\$ 302,500	\$ 247,500	\$ 302,500