



# Homeownership Program Bulletin

February 21, 2006

Program Bulletin #2006-02

To: CalHFA Approved Lenders

## UPDATED SALES PRICE LIMITS

Effective February 22, 2006

This bulletin supersedes Program Bulletin #2006-01, dated January 12, 2006. It provides updated sales price limits for new construction and resale homes in select California counties, with separate listings for targeted and non-targeted areas.

Tax Act rules allow the Agency to adopt average area purchase price limits based on the higher of FHA loan limits divided by 0.76 or a survey of actual sales transactions during the most recent year. This update reflects FHA loan limits as of February 7, 2006, and a survey of new construction and resale transactions for Calendar Year 2005. The maximum sales price limits are set at 90% of the average area purchase price limits for non-Targeted Areas; 110% in federally-designated Targeted Areas. This update shows increases in resale limits (by the percentages noted) in the following counties:

Alameda	+ 9%	Marin	+ 9%	San Benito	+10%	Sonoma	+10%
Amador	+ 6%	Mendocino	+ 13%	San Diego	+ 5%	Stanislaus	+ 3%
Calaveras	+ 16%	Merced	+ 6%	San Francisco	+ 9%	Tulare	+ 4%
Contra Costa	+ 9%	Mono	+ 35%	S. L. Obispo	+ 9%	Tuolumne	+ 2%
Humboldt	+ 5%	Monterey	+ 10%	San Mateo	+ 9%	Ventura	+ 8%
Inyo	+ 16%	Napa	+ 9%	Santa Barbara	+ 7%		
Los Angeles	+ 9%	Nevada	+ 16%	Santa Clara	+10%		
Madera	+ 2%	Orange	+ 9%	Santa Cruz	+ 9%		

Many of the above counties also had increases in new construction limits. The following counties showed decreases for new construction loans (by the percentages noted): Los Angeles: -2%; Monterey: -10%; Orange: -2%; San Luis Obispo: -3%; Ventura: -3%.

CalHFA's sales price limits in all other California counties had no change.

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](mailto:homeownership@calhfa.ca.gov) and you can always visit CalHFA's web site at: [www.calhfa.ca.gov](http://www.calhfa.ca.gov)

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

Attachment

## HOMEOWNERSHIP PROGRAM SALES PRICE LIMITS

Effective 2/22/06

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 629,006	\$ 768,785	\$ 619,381	\$ 757,021
Alpine	\$ 370,533	None	\$ 370,533	None
Amador	\$ 392,625	None	\$ 392,625	None
Butte	\$ 326,250	\$ 398,750	\$ 326,250	\$ 398,750
Calaveras	\$ 429,620	None	\$ 429,620	None
Colusa	\$ 309,375	None	\$ 309,375	None
Contra Costa	\$ 629,006	\$ 768,785	\$ 619,381	\$ 757,021
Del Norte	\$ 280,125	None	\$ 280,125	None
El Dorado	\$ 429,620	None	\$ 429,620	None
Fresno	\$ 311,625	\$ 380,875	\$ 311,625	\$ 380,875
Glenn	\$ 253,125	None	\$ 253,125	None
Humboldt	\$ 354,375	\$ 433,125	\$ 354,375	\$ 433,125
Imperial	\$ 247,441	\$ 302,428	\$ 247,441	\$ 302,428
Inyo	\$ 429,620	None	\$ 429,620	None
Kern	\$ 289,125	\$ 353,375	\$ 289,125	\$ 353,375
Kings	\$ 281,084	\$ 343,547	\$ 281,084	\$ 343,547
Lake	\$ 264,375	\$ 323,125	\$ 264,375	\$ 323,125
Lassen	\$ 237,032	None	\$ 237,032	None
Los Angeles	\$ 573,957	\$ 701,503	\$ 535,192	\$ 654,124
Madera	\$ 339,750	\$ 415,250	\$ 339,750	\$ 415,250
Marin	\$ 629,006	None	\$ 619,381	None
Mariposa	\$ 370,533	None	\$ 370,533	None
Mendocino	\$ 418,500	\$ 511,500	\$ 418,500	\$ 511,500
Merced	\$ 393,750	\$ 481,250	\$ 393,750	\$ 481,250
Modoc	\$ 237,032	None	\$ 237,032	None
Mono	\$ 617,885	None	\$ 501,704	None
Monterey	\$ 508,471	\$ 621,465	\$ 628,072	\$ 767,644
Napa	\$ 636,050	None	\$ 559,466	None
Nevada	\$ 429,620	None	\$ 429,620	None
Orange	\$ 573,957	\$ 701,503	\$ 535,192	\$ 654,124
Placer	\$ 429,620	None	\$ 429,620	None
Plumas	\$ 303,750	None	\$ 303,750	None
Riverside	\$ 429,620	\$ 525,091	\$ 429,620	\$ 525,091
Sacramento	\$ 429,620	\$ 525,091	\$ 429,620	\$ 525,091
San Benito	\$ 630,435	None	\$ 627,591	None
San Bernardino	\$ 429,620	\$ 525,091	\$ 429,620	\$ 525,091
San Diego	\$ 519,584	\$ 635,047	\$ 535,446	\$ 654,434
San Francisco	\$ 629,006	\$ 768,785	\$ 619,381	\$ 757,021
San Joaquin	\$ 429,620	\$ 525,091	\$ 429,620	\$ 525,091
San Luis Obispo	\$ 470,224	\$ 574,718	\$ 519,627	\$ 635,099
San Mateo	\$ 629,006	None	\$ 619,381	None
Santa Barbara	\$ 482,509	\$ 589,733	\$ 662,088	\$ 809,218
Santa Clara	\$ 630,435	\$ 770,531	\$ 627,591	\$ 767,055
Santa Cruz	\$ 558,637	None	\$ 665,518	None
Shasta	\$ 327,375	\$ 400,125	\$ 327,375	\$ 400,125
Sierra	\$ 237,032	None	\$ 237,032	None
Siskiyou	\$ 264,375	\$ 323,125	\$ 264,375	\$ 323,125
Solano	\$ 429,620	None	\$ 429,620	None
Sonoma	\$ 613,283	None	\$ 523,472	None
Stanislaus	\$ 409,441	\$ 500,428	\$ 409,441	\$ 500,428
Sutter	\$ 356,625	\$ 435,875	\$ 356,625	\$ 435,875
Tehama	\$ 264,375	None	\$ 264,375	None
Trinity	\$ 237,032	\$ 289,705	\$ 237,032	\$ 289,705
Tulare	\$ 268,283	\$ 327,901	\$ 268,283	\$ 327,901
Tuolumne	\$ 376,875	None	\$ 376,875	None
Ventura	\$ 669,041	\$ 817,717	\$ 561,939	\$ 686,815
Yolo	\$ 429,620	\$ 525,091	\$ 429,620	\$ 525,091
Yuba	\$ 356,625	\$ 435,875	\$ 356,625	\$ 435,875