



Homeownership Program Bulletin

February 26, 2007

Program Bulletin #2007-03

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS Effective February 27, 2007

This bulletin supersedes Program Bulletin #2006-18 dated August 28, 2006. It provides updated sales price limits for new construction and resale homes for California counties, with separate listings for targeted and non-targeted areas.

The 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 13, 2007 and a survey of new construction and resale transactions for calendar year 2006. 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.

There is no change in 25 counties for either resale or new construction loans.

For resale loans the following counties had increases:

Alameda	+ 1%	Marin	+ 1%	San Diego	+ 0.1%	Sutter	+ 7%
Butte	+ 10%	Merced	+ 8%	San Francisco	+ 1%	Tulare	+ 7%
Colusa	+ 7%	Mono	+ 3%	San Mateo	+ 1%	Tuolumne	+ 4%
Contra Costa	+ 1%	Monterey	+ 1%	Santa Barbara	+ 3%	Ventura	+ 2%
Fresno	+ 10%	Nevada	+ 12%	Santa Clara	+ 2%	Yuba	+ 7%
Kern	+ 12%	Orange	+ 1%	Shasta	+ 16%		
Los Angeles	+ 1%	Plumas	+ 21%	Solano	+ 0.1%		
Madera	+ 10%	San Benito	+ 2%	Stanislaus	+ 5%		

The following counties had decreases for resale loans: Napa: -0.03%, San Luis Obispo: -1%, Santa Cruz: -1%, Sonoma: -2%.

For new construction loans the following counties had increases:

Butte	+ 10%	Madera	+ 10%	Nevada	+ 19%	Stanislaus	+ 5%
Colusa	+ 7%	Merced	+ 8%	Orange	+ 4%	Sutter	+ 7%
Fresno	+ 10%	Mono	+ 5%	Plumas	+ 21%	Tulare	+ 7%
Kern	+ 12%	Monterey	+ 1%	S. Luis Obispo	+ 11%	Tuolumne	+ 4%
Los Angeles	+ 4%	Napa	+ 2%	Shasta	+ 16%	Yuba	+ 7%

The following counties had decreases for new construction loans: Alameda: -4%, Contra Costa: -4%, Marin: -4%, San Benito: -1%, San Diego: -3%, San Francisco: -4%, San Mateo: -4%, Santa Barbara: -4%, Santa Clara: -1%, Santa Cruz: -6%, Solano: -1%, Sonoma: -1%, Ventura: -4%.

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 2/27/07

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 613,146	\$ 749,401	\$ 652,257	\$ 797,203
Alpine	\$ 429,619	None	\$ 429,619	None
Amador	\$ 399,375	None	\$ 399,375	None
Butte	\$ 360,000	\$ 440,000	\$ 360,000	\$ 440,000
Calaveras	\$ 429,619	None	\$ 429,619	None
Colusa	\$ 343,125	None	\$ 343,125	None
Contra Costa	\$ 613,146	\$ 749,401	\$ 652,257	\$ 797,203
Del Norte	\$ 280,125	None	\$ 280,125	None
El Dorado	\$ 429,619	None	\$ 429,619	None
Fresno	\$ 343,125	\$ 419,375	\$ 343,125	\$ 419,375
Glenn	\$ 255,375	None	\$ 255,375	None
Humboldt	\$ 354,375	\$ 433,125	\$ 354,375	\$ 433,125
Imperial	\$ 247,440	\$ 302,427	\$ 247,440	\$ 302,427
Inyo	\$ 429,619	None	\$ 429,619	None
Kern	\$ 331,875	\$ 405,625	\$ 331,875	\$ 405,625
Kings	\$ 281,083	\$ 343,546	\$ 281,083	\$ 343,546
Lake	\$ 361,125	\$ 441,375	\$ 361,125	\$ 441,375
Lassen	\$ 237,031	None	\$ 237,031	None
Los Angeles	\$ 591,272	\$ 722,665	\$ 571,278	\$ 698,229
Madera	\$ 382,500	\$ 467,500	\$ 382,500	\$ 467,500
Marin	\$ 613,146	None	\$ 652,257	None
Mariposa	\$ 370,532	None	\$ 370,532	None
Mendocino	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Merced	\$ 424,400	\$ 518,711	\$ 424,400	\$ 518,711
Modoc	\$ 237,031	None	\$ 237,031	None
Mono	\$ 701,402	None	\$ 569,285	None
Monterey	\$ 503,391	\$ 615,256	\$ 655,836	\$ 801,577
Napa	\$ 632,571	None	\$ 585,765	None
Nevada	\$ 513,327	None	\$ 483,146	None
Orange	\$ 591,272	\$ 722,665	\$ 571,278	\$ 698,229
Placer	\$ 429,619	None	\$ 429,619	None
Plumas	\$ 369,000	None	\$ 369,000	None
Riverside	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Sacramento	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Benito	\$ 595,086	None	\$ 673,953	None
San Bernardino	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Diego	\$ 505,054	\$ 617,289	\$ 548,657	\$ 670,580
San Francisco	\$ 613,146	\$ 749,401	\$ 652,257	\$ 797,203
San Joaquin	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Luis Obispo	\$ 583,485	\$ 713,148	\$ 546,871	\$ 668,398
San Mateo	\$ 613,146	None	\$ 652,257	None
Santa Barbara	\$ 487,467	\$ 595,793	\$ 707,988	\$ 865,319
Santa Clara	\$ 595,086	\$ 727,327	\$ 673,953	\$ 823,720
Santa Cruz	\$ 583,608	None	\$ 678,886	None
Shasta	\$ 381,262	\$ 465,987	\$ 381,262	\$ 465,987
Sierra	\$ 237,031	None	\$ 237,031	None
Siskiyou	\$ 264,375	\$ 323,125	\$ 264,375	\$ 323,125
Solano	\$ 575,915	None	\$ 421,604	None
Sonoma	\$ 603,407	None	\$ 530,802	None
Stanislaus	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Sutter	\$ 382,212	\$ 467,148	\$ 382,212	\$ 467,148
Tehama	\$ 264,375	None	\$ 264,375	None
Trinity	\$ 237,031	\$ 289,704	\$ 237,031	\$ 289,704
Tulare	\$ 292,500	\$ 357,500	\$ 292,500	\$ 357,500
Tuolumne	\$ 393,750	None	\$ 393,750	None
Ventura	\$ 646,872	\$ 790,621	\$ 605,487	\$ 740,040
Yolo	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Yuba	\$ 382,212	\$ 467,148	\$ 382,212	\$ 467,148