



Homeownership Program Bulletin

April 18, 2007

Program Bulletin #2007-07

To: CalHFA Approved Lenders

UPDATED INCOME LIMITS Effective April 19, 2007

CalHFA has received the new 2007 federal income limits (HUD/IRS) for Homeownership Programs. This bulletin supersedes the income limits provided in Program Bulletin #2006-08, dated April 19, 2006. The limits apply to all first mortgage loans and subordinate loan programs, except the California Homebuyer's Downpayment Assistance Program (CHDAP), Homeownership In Revitalization Areas Program (HIRAP), and the School Facility Fee Down Payment Assistance Program (SFF). Income limits for those programs are set forth in a separate program bulletin. Depending on family size, there may be differences in the income limits shown on the schedules. When qualifying a borrower for a CalHFA first mortgage with one or more subordinate loans, the more restrictive limits must be applied.

The limits attached were calculated from the HUD Section 8 income limits table, which was published on March 20, 2007, with adjustments made pursuant to IRS guidelines and procedures in the Tax Act. The new limits also include high housing cost area adjustments pursuant to IRS Revenue Procedure #2007-31. For the income schedules enclosed, CalHFA has adopted the maximum federal income limits for moderate-income borrowers. The attached income limits schedule shows increases for 50 counties; no change for three counties—Alameda, Contra Costa, and Sonoma; and decrease for five counties—Marin, San Francisco, San Mateo, Santa Clara, and Solano—from the income limits currently in effect.

Attachment A shows income limits by county for existing resale and newly-constructed homes for 1- and 2-person households and 3+ person households for moderate and low income borrowers. Low income borrowers, as defined by CalHFA, are eligible for a preferential interest rate for the 30-year fixed first mortgage products only. (See CalHFA's web page for current interest rates.)

Attachment B shows the maximum income limits by household size for non-targeted and targeted areas for use in calculating the recapture provisions and for loan assumptions.

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

Attachments

2007 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 4/19/07

COUNTY NAME	<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	\$ 100,560	\$ 117,320	\$ 100,560	\$ 117,320
Low Income	\$ 60,336	\$ 69,386	\$ 70,392	\$ 80,951
ALPINE				
Moderate Income	\$ 78,960	\$ 92,120	\$ 78,960	\$ 92,120
Low Income	\$ 39,480	\$ 45,402	\$ 47,376	\$ 54,482
AMADOR				
Moderate Income	\$ 76,440	\$ 89,180	\$ 76,440	\$ 89,180
Low Income	\$ 38,220	\$ 43,953	\$ 45,864	\$ 52,744
BUTTE				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
CALAVERAS				
Moderate Income	\$ 70,680	\$ 82,460	\$ 70,680	\$ 82,460
Low Income	\$ 35,340	\$ 40,641	\$ 42,408	\$ 48,769
COLUSA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
CONTRA COSTA				
Moderate Income	\$ 100,560	\$ 117,320	\$ 100,560	\$ 117,320
Low Income	\$ 60,336	\$ 69,386	\$ 70,392	\$ 80,951
DEL NORTE				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
EL DORADO				
Moderate Income	\$ 80,640	\$ 94,080	\$ 80,640	\$ 94,080
Low Income	\$ 40,320	\$ 46,368	\$ 48,384	\$ 55,642
FRESNO				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
GLENN				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
HUMBOLDT				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
IMPERIAL				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
INYO				
Moderate Income	\$ 66,000	\$ 77,000	\$ 66,000	\$ 77,000
Low Income	\$ 33,000	\$ 37,950	\$ 39,600	\$ 45,540
KERN				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
KINGS				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
LAKE				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
LASSEN				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
LOS ANGELES				
Moderate Income	\$ 88,800	\$ 103,600	\$ 88,800	\$ 103,600
Low Income	\$ 53,280	\$ 61,272	\$ 62,160	\$ 71,484
MADERA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850

2007 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 4/19/07

COUNTY NAME	<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>
MARIN				
Moderate Income	\$ 127,988	\$ 147,186	\$ 127,988	\$ 147,186
Low Income	\$ 76,793	\$ 88,312	\$ 89,592	\$ 103,030
MARIPOSA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
MENDOCINO				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
MERCED				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
MODOC				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
MONO				
Moderate Income	\$ 77,040	\$ 89,880	\$ 77,040	\$ 89,880
Low Income	\$ 38,520	\$ 44,298	\$ 46,224	\$ 53,158
MONTEREY				
Moderate Income	\$ 77,400	\$ 90,300	\$ 77,400	\$ 90,300
Low Income	\$ 46,440	\$ 53,406	\$ 54,180	\$ 62,307
NAPA				
Moderate Income	\$ 90,960	\$ 106,120	\$ 90,960	\$ 106,120
Low Income	\$ 54,576	\$ 62,762	\$ 63,672	\$ 73,223
NEVADA				
Moderate Income	\$ 78,120	\$ 91,140	\$ 78,120	\$ 91,140
Low Income	\$ 39,060	\$ 44,919	\$ 46,872	\$ 53,903
ORANGE				
Moderate Income	\$ 103,920	\$ 121,240	\$ 103,920	\$ 121,240
Low Income	\$ 62,352	\$ 71,705	\$ 72,744	\$ 83,656
PLACER				
Moderate Income	\$ 80,640	\$ 94,080	\$ 80,640	\$ 94,080
Low Income	\$ 40,320	\$ 46,368	\$ 48,384	\$ 55,642
PLUMAS				
Moderate Income	\$ 67,920	\$ 79,240	\$ 67,920	\$ 79,240
Low Income	\$ 33,960	\$ 39,054	\$ 40,752	\$ 46,865
RIVERSIDE				
Moderate Income	\$ 71,010	\$ 82,880	\$ 71,010	\$ 82,880
Low Income	\$ 35,505	\$ 40,831	\$ 42,606	\$ 48,997
SACRAMENTO				
Moderate Income	\$ 80,640	\$ 94,080	\$ 80,640	\$ 94,080
Low Income	\$ 40,320	\$ 46,368	\$ 48,384	\$ 55,642
SAN BENITO				
Moderate Income	\$ 89,640	\$ 104,580	\$ 89,640	\$ 104,580
Low Income	\$ 53,784	\$ 61,852	\$ 62,748	\$ 72,160
SAN BERNARDINO				
Moderate Income	\$ 71,010	\$ 82,880	\$ 71,010	\$ 82,880
Low Income	\$ 35,505	\$ 40,831	\$ 42,606	\$ 48,997
SAN DIEGO				
Moderate Income	\$ 84,240	\$ 98,280	\$ 84,240	\$ 98,280
Low Income	\$ 50,544	\$ 58,126	\$ 58,968	\$ 67,813
SAN FRANCISCO				
Moderate Income	\$ 127,988	\$ 147,186	\$ 127,988	\$ 147,186
Low Income	\$ 76,793	\$ 88,312	\$ 89,592	\$ 103,030
SAN JOAQUIN				
Moderate Income	\$ 72,360	\$ 84,420	\$ 72,360	\$ 84,420
Low Income	\$ 36,180	\$ 41,607	\$ 43,416	\$ 49,928
SAN LUIS OBISPO				
Moderate Income	\$ 77,040	\$ 89,880	\$ 77,040	\$ 89,880
Low Income	\$ 46,224	\$ 53,158	\$ 53,928	\$ 62,017

2007 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 4/19/07

COUNTY NAME	<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	\$ 127,988	\$ 147,186	\$ 127,988	\$ 147,186
Low Income	\$ 76,793	\$ 88,312	\$ 89,592	\$ 103,030
SANTA BARBARA				
Moderate Income	\$ 80,520	\$ 93,940	\$ 80,520	\$ 93,940
Low Income	\$ 48,312	\$ 55,559	\$ 56,364	\$ 64,819
SANTA CLARA				
Moderate Income	\$ 124,952	\$ 143,695	\$ 124,952	\$ 143,695
Low Income	\$ 74,971	\$ 86,217	\$ 87,466	\$ 100,586
SANTA CRUZ				
Moderate Income	\$ 97,560	\$ 113,820	\$ 97,560	\$ 113,820
Low Income	\$ 58,536	\$ 67,316	\$ 68,292	\$ 78,536
SHASTA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
SIERRA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
SISKIYOU				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
SOLANO				
Moderate Income	\$ 88,479	\$ 101,751	\$ 88,479	\$ 101,751
Low Income	\$ 53,087	\$ 61,051	\$ 61,935	\$ 71,226
SONOMA				
Moderate Income	\$ 90,120	\$ 105,140	\$ 90,120	\$ 105,140
Low Income	\$ 54,072	\$ 62,183	\$ 63,084	\$ 72,547
STANISLAUS				
Moderate Income	\$ 67,200	\$ 78,400	\$ 67,200	\$ 78,400
Low Income	\$ 33,600	\$ 38,640	\$ 40,320	\$ 46,368
SUTTER				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
TEHAMA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
TRINITY				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
TULARE				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850
TUOLUMNE				
Moderate Income	\$ 66,000	\$ 77,000	\$ 66,000	\$ 77,000
Low Income	\$ 33,000	\$ 37,950	\$ 39,600	\$ 45,540
VENTURA				
Moderate Income	\$ 102,840	\$ 119,980	\$ 102,840	\$ 119,980
Low Income	\$ 61,704	\$ 70,960	\$ 71,988	\$ 82,786
YOLO				
Moderate Income	\$ 78,840	\$ 91,980	\$ 78,840	\$ 91,980
Low Income	\$ 39,420	\$ 45,333	\$ 47,304	\$ 54,400
YUBA				
Moderate Income	\$ 65,000	\$ 74,750	\$ 65,000	\$ 74,750
Low Income	\$ 32,500	\$ 37,375	\$ 39,000	\$ 44,850

2007 FEDERAL INCOME LIMITS

ATTACHMENT B

USE FOR RECAPTURE/LOAN ASSUMPTIONS/TARGETED AREAS

Effective 4/19/07

COUNTY NAME	NON-TARGETED AREAS		TARGETED AREAS	
	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
ALAMEDA	\$ 100,560	\$ 117,320	\$ 100,560	\$ 117,320
ALPINE	\$ 78,960	\$ 92,120	\$ 78,960	\$ 92,120
AMADOR	\$ 76,440	\$ 89,180	\$ 78,000	\$ 91,000
BUTTE	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
CALAVERAS	\$ 70,680	\$ 82,460	\$ 78,000	\$ 91,000
COLUSA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
CONTRA COSTA	\$ 100,560	\$ 117,320	\$ 100,560	\$ 117,320
DEL NORTE	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
EL DORADO	\$ 80,640	\$ 94,080	\$ 80,640	\$ 94,080
FRESNO	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
GLENN	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
HUMBOLDT	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
IMPERIAL	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
INYO	\$ 66,000	\$ 77,000	\$ 78,000	\$ 91,000
KERN	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
KINGS	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
LAKE	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
LASSEN	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
LOS ANGELES	\$ 88,800	\$ 103,600	\$ 88,800	\$ 103,600
MADERA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
MARIN	\$ 127,988	\$ 147,186	\$ 135,720	\$ 158,340
MARIPOSA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
MENDOCINO	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
MERCED	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
MODOC	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
MONO	\$ 77,040	\$ 89,880	\$ 78,000	\$ 91,000
MONTEREY	\$ 77,400	\$ 90,300	\$ 78,000	\$ 91,000
NAPA	\$ 90,960	\$ 106,120	\$ 90,960	\$ 106,120
NEVADA	\$ 78,120	\$ 91,140	\$ 78,120	\$ 91,140
ORANGE	\$ 103,920	\$ 121,240	\$ 103,920	\$ 121,240
PLACER	\$ 80,640	\$ 94,080	\$ 80,640	\$ 94,080
PLUMAS	\$ 67,920	\$ 79,240	\$ 78,000	\$ 91,000
RIVERSIDE	\$ 71,040	\$ 82,880	\$ 78,000	\$ 91,000
SACRAMENTO	\$ 80,640	\$ 94,080	\$ 80,640	\$ 94,080
SAN BENITO	\$ 89,640	\$ 104,580	\$ 89,640	\$ 104,580
SAN BERNARDINO	\$ 71,040	\$ 82,880	\$ 78,000	\$ 91,000
SAN DIEGO	\$ 84,240	\$ 98,280	\$ 84,240	\$ 98,280
SAN FRANCISCO	\$ 127,988	\$ 147,186	\$ 135,720	\$ 158,340
SAN JOAQUIN	\$ 72,360	\$ 84,420	\$ 78,000	\$ 91,000
SAN LUIS OBISPO	\$ 77,040	\$ 89,880	\$ 78,000	\$ 91,000
SAN MATEO	\$ 127,988	\$ 147,186	\$ 135,720	\$ 158,340
SANTA BARBARA	\$ 80,520	\$ 93,940	\$ 80,520	\$ 93,940
SANTA CLARA	\$ 124,952	\$ 143,695	\$ 127,320	\$ 148,540
SANTA CRUZ	\$ 97,560	\$ 113,820	\$ 97,560	\$ 113,820
SHASTA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
SIERRA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
SISKIYOU	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
SOLANO	\$ 88,479	\$ 101,751	\$ 90,480	\$ 105,560
SONOMA	\$ 90,120	\$ 105,140	\$ 90,120	\$ 105,140
STANISLAUS	\$ 67,200	\$ 78,400	\$ 78,000	\$ 91,000
SUTTER	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
TEHAMA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
TRINITY	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
TULARE	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000
TUOLUMNE	\$ 66,000	\$ 77,000	\$ 78,000	\$ 91,000
VENTURA	\$ 102,840	\$ 119,980	\$ 102,840	\$ 119,980
YOLO	\$ 78,840	\$ 91,980	\$ 78,840	\$ 91,980
YUBA	\$ 65,000	\$ 74,750	\$ 78,000	\$ 91,000