



Homeownership Program Bulletin

August 17, 2007

Program Bulletin #2007-28

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS Effective August 18, 2007

This bulletin supersedes Program Bulletin #2007-03 dated February 26, 2007. It provides updated sales price limits for new construction and resale homes for California counties, with separate listings for targeted and non-targeted areas. A complete list of updated sales price limits for each county is attached.

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 August 8, 2007 and a survey of new construction and resale transactions for FY 2006-07. 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 35 counties for either resale or new construction loans.

For resale loans the following counties had increases:

Alameda	+3%	Imperial	+12%	Orange	+4%	Santa Barbara	+ 7%
Colusa	+4%	Los Angeles	+4%	San Benito	+3%	Santa Clara	+ 3%
Contra Costa	+3%	Marin	+3%	San Francisco	+3%	Santa Cruz	+ 1%
Glenn	+1%	Monterey	+3%	San Mateo	+3%		

The following counties had decreases for resale loans: Mono: -5%, Napa: -2%, Nevada: -2%, San Diego: -1%, San Luis Obispo: -2%, Solano: -2%, Sonoma: -1%, Ventura: -2%.

For new construction loans the following counties had increases: Colusa: +4%, Glenn: +1%, Imperial: +12%, Los Angeles: +2%, Mono: +2%, Orange: +2%.

The following counties had decreases for new construction loans:

Alameda	-4%	Nevada	-3%	San Mateo	-4%	Sonoma	-10%
Contra Costa	-4%	San Benito	-1%	Santa Barbara	-.05%	Ventura	- 1%
Marin	-4%	San Diego	-4%	Santa Clara	-1%		
Monterey	-9%	San Francisco	-4%	Santa Cruz	-13%		
Napa	-3%	San Luis Obispo	-8%	Solano	-8%		

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

Unless otherwise directed, 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 8/18/07

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 585,699	\$ 715,854	\$ 670,183	\$ 819,112
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	\$ 357,750	None	\$ 357,750	None
Contra Costa	\$ 585,699	\$ 715,854	\$ 670,183	\$ 819,112
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	\$ 258,157	None	\$ 258,157	None
Humboldt	\$ 354,375	\$ 433,125	\$ 354,375	\$ 433,125
Imperial	\$ 277,875	\$ 339,625	\$ 277,875	\$ 339,625
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	\$ 601,274	\$ 734,891	\$ 596,217	\$ 728,710
Madera	\$ 382,500	\$ 467,500	\$ 382,500	\$ 467,500
Marin	\$ 585,699	None	\$ 670,183	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	\$ 714,689	None	\$ 538,104	None
Monterey	\$ 456,774	\$ 558,279	\$ 672,757	\$ 822,258
Napa	\$ 611,796	None	\$ 574,226	None
Nevada	\$ 495,370	None	\$ 472,100	None
Orange	\$ 601,274	\$ 734,891	\$ 596,217	\$ 728,710
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	\$ 591,300	None	\$ 693,370	None
San Bernardino	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Diego	\$ 486,625	\$ 594,764	\$ 543,859	\$ 664,716
San Francisco	\$ 585,699	\$ 715,854	\$ 670,183	\$ 819,112
San Joaquin	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Luis Obispo	\$ 539,258	\$ 659,093	\$ 536,397	\$ 655,596
San Mateo	\$ 585,699	None	\$ 670,183	None
Santa Barbara	\$ 487,233	\$ 595,508	\$ 754,134	\$ 921,719
Santa Clara	\$ 591,300	\$ 722,700	\$ 693,370	\$ 847,453
Santa Cruz	\$ 509,179	None	\$ 683,148	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	\$ 531,645	None	\$ 414,395	None
Sonoma	\$ 540,884	None	\$ 526,061	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	\$ 641,685	\$ 784,282	\$ 596,264	\$ 728,767
Yolo	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Yuba	\$ 382,212	\$ 467,148	\$ 382,212	\$ 467,148