



Homeownership Program Bulletin

April 20, 2009

Program Bulletin #2009-06

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS Effective April 19, 2009

This bulletin supersedes Program Bulletin #2008-12 dated March 24, 2008. It provides updated sales price limits for new construction and resale homes for California counties, with separate listings for targeted and non-targeted areas.

As a result of the American Recovery Reinvestment Act (ARRA) of 2009, signed into law February 17, 2009, HUD published new FHA loan limits on February 24, 2009. Tax Act rules allow CalHFA to adopt average area purchase price limits based on the FHA loan limits divided by 1.03. This update reflects the new FHA loan limits. The maximum sales prices can not exceed 90% of the average area purchase price limits for non-targeted areas or 110% in federally designated targeted areas.

All counties reflect a 13% decrease in sales price limits with the following exceptions:

New Construction: Resale:

Glenn	-10%	Glenn	-10%
Lassen	-9%	Lassen	-9%
Modoc	-5%	Modoc	-5%
Mono	-29%	Mono	-6%
Sierra	-9%	Santa Barbara	-15%
Siskiyou	-12%	Sierra	-9%
Stanislaus	-14%	Siskiyou	-12%
Trinity	-5%	Stanislaus	-14%
		Trinity	-5%

CalHFA's Homeownership Division thanks you for your business and we look forward to continuing to support your affordable housing loan needs. 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

Attachment

HOMEOWNERSHIP PROGRAM SALES PRICE LIMITS

Effective 04/19/09

<u>County</u>	<u>EXISTING RESALE</u>		<u>NEW CONSTRUCTION</u>	
	<u>Non-Targeted</u>	<u>Targeted</u>	<u>Non-Targeted</u>	<u>Targeted</u>
Alameda	637,645	779,344	637,645	779,344
Alpine	478,397	None	478,397	None
Amador	387,742	None	387,742	None
Butte	349,514	427,183	349,514	427,183
Calaveras	404,126	None	404,126	None
Colusa	347,329	None	347,329	None
Contra Costa	637,645	779,344	637,645	779,344
Del Norte	271,965	None	271,965	None
El Dorado	506,795	None	506,795	None
Fresno	333,130	407,159	333,130	407,159
Glenn	258,690	None	258,690	None
Humboldt	344,052	420,509	344,052	420,509
Imperial	283,979	347,086	283,979	347,086
Inyo	382,281	None	382,281	None
Kern	322,208	393,809	322,208	393,809
Kings	283,979	347,086	283,979	347,086
Lake	350,606	428,519	350,606	428,519
Lassen	258,690	None	258,690	None
Los Angeles	637,645	779,344	637,645	779,344
Madera	371,358	453,883	371,358	453,883
Marin	637,645	None	637,645	None
Mariposa	360,436	None	360,436	None
Mendocino	447,814	547,329	447,814	547,329
Merced	412,863	504,610	412,863	504,610
Modoc	258,690	None	258,690	None
Mono	504,878	None	504,878	None
Monterey	637,645	779,344	637,645	779,344
Napa	637,645	None	637,645	None
Nevada	491,504	None	491,504	None
Orange	637,645	779,344	637,645	779,344
Placer	506,795	None	506,795	None
Plumas	358,252	None	358,252	None
Riverside	436,892	533,979	436,892	533,979
Sacramento	506,795	619,416	506,795	619,416
San Benito	637,645	None	637,645	None
San Bernardino	436,892	533,979	436,892	533,979
San Diego	609,465	744,902	609,465	744,902
San Francisco	637,645	779,344	637,645	779,344
San Joaquin	427,062	521,965	427,062	521,965
San Luis Obispo	600,727	734,222	600,727	734,222
San Mateo	637,645	None	637,645	None
Santa Barbara	637,645	779,344	637,645	779,344
Santa Clara	637,645	779,344	637,645	779,344
Santa Cruz	637,645	None	637,645	None
Shasta	370,266	452,547	370,266	452,547
Sierra	258,690	None	258,690	None
Siskiyou	258,690	313,713	258,690	313,713
Solano	487,135	None	487,135	None
Sonoma	578,882	None	578,882	None
Stanislaus	370,266	452,547	370,266	452,547
Sutter	371,358	453,883	371,358	453,883
Tehama	273,058	None	273,058	None
Trinity	258,690	298,155	258,690	298,155
Tulare	283,979	347,086	283,979	347,086
Tuolumne	382,281	None	382,281	None
Ventura	637,645	779,344	637,645	779,344
Yolo	506,795	619,416	506,795	619,416
Yuba	371,358	453,883	371,358	453,883