

**FOR IMMEDIATE RELEASE**

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CONTACT: Evan Gerberding
(916) 322-0249**NEW GUIDELINES RAISE THE ROOF
FOR HOME BUYING OPPORTUNITIES**

SACRAMENTO – In eight California counties, more homes are eligible and more homebuyers now qualify for special financial assistance, the California Housing Finance Agency (CalHFA) announced today.

CalHFA's Homeownership Programs provide affordable housing opportunities by offering below-market interest rate mortgage loans to low to moderate income first-time homebuyers. Raising the threshold on home sales prices and increasing income limits means strengthening the purchasing power for qualified new homebuyers.

"We're excited about expanding affordable housing opportunities to a broader segment of first-time homebuyers," says Theresa Parker, CalHFA Executive Director. "Especially since home buying continues to be a bright spot in the state's tough economic climate."

The new sales price limits are based on a survey of housing sales transactions, pursuant to procedures authorized in the Tax Act, to update "safe harbor" limits established by the IRS. Federal income limits were also recently revised under the provisions of the Tax Act.

The following California counties have increases in both existing resale and new construction income limits as well as sales price limits (see Attachment A):

Alameda	Contra Costa
Marin	Napa
San Benito	San Francisco
San Mateo	Solano

CalHFA – the State's affordable housing bank – was chartered 27 years ago to assist Californians to achieve the dream of safe, affordable and decent housing. Additional information on the full complement of CalHFA programs can be obtained by calling 1.800.789.2432 or visiting the web site at www.calhfa.ca.gov.

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2003 HOMEOWNERSHIP PROGRAM INCOME LIMITS

Effective 03/21/03

Chart A

County Name	Existing Resale		New Construction	
	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
Alameda				
Moderate Income	\$ 76,600	\$ 88,090	\$ 76,600	\$ 88,090
Low Income	\$ 45,960	\$ 52,854	\$ 53,620	\$ 61,663
Contra Costa				
Moderate Income	\$ 76,600	\$ 88,090	\$ 76,600	\$ 88,090
Low Income	\$ 45,960	\$ 52,854	\$ 53,620	\$ 61,663
Marin				
Moderate Income	\$ 91,500	\$105,225	\$ 91,500	\$105,225
Low Income	\$ 54,900	\$ 63,135	\$ 64,050	\$ 73,658
Napa				
Moderate Income	\$ 67,800	\$ 77,970	\$ 67,800	\$ 77,970
Low Income	\$ 40,680	\$ 46,782	\$ 47,460	\$ 54,579
San Benito				
Moderate Income	\$ 67,100	\$ 77,165	\$ 67,100	\$ 77,165
Low Income	\$ 40,260	\$ 46,299	\$ 46,970	\$ 54,016
San Francisco				
Moderate Income	\$ 91,500	\$105,225	\$ 91,500	\$105,225
Low Income	\$ 54,900	\$ 63,135	\$ 64,050	\$ 73,658
San Mateo				
Moderate Income	\$ 91,500	\$105,225	\$ 91,500	\$105,225
Low Income	\$ 54,900	\$ 63,135	\$ 64,050	\$ 73,658
Solano				
Moderate Income	\$ 67,800	\$ 77,970	\$ 67,800	\$ 77,970
Low Income	\$ 40,680	\$ 46,782	\$ 47,460	\$ 54,579

2003 HOMEOWNERSHIP PROGRAM SALES PRICE LIMITS

Effective 03/26/03

Chart B

County Name	Existing Resale		New Construction	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 366,575	\$ 448,036	\$ 441,964	\$ 540,178
Contra Costa	\$ 366,575	\$ 448,036	\$ 441,964	\$ 540,178
Marin	\$ 569,714	None	\$ 561,970	None
Napa	\$ 259,677	None	\$ 340,549	None
San Benito	\$ 331,066	None	\$ 431,410	None
San Francisco	\$ 568,714	\$ 695,094	\$ 561,970	\$ 686,852
San Mateo	\$ 568,714	None	\$ 561,970	None
Solano	\$ 259,677	None	\$ 340,549	None