



California Housing Finance Agency

1121 "L" Street, 7th Floor Sacramento, CA 95814

Program Bulletin

January 29, 1999

Program Bulletin #99-01

To: CHFA Approved Lenders

Reduced Income Limits

Effective 5 p.m. today, CHFA will reduce the program income limits for new construction to 80% of median income in all areas adjusted for family size and for existing resale to 50% of median income in all areas also adjusted for family size. The new income limits will be applicable only to new reservations and new forward commitments after 5 p.m. today.

As you know this past year has seen a resurgence in home buying in California particularly resale homes. The demand for CHFA financing in support of this real estate revival has been greater than we anticipated and, at the current pace, would exceed our available resources.

CHFA's Business Plan objectives include maintaining loan financing availability throughout the year and throughout the state. The amount of mortgage funds we have available is directly related to the amount of Tax Exempt Private Activity Bond Allocation we receive from the California Debt Limit Allocation Committee (CDLAC). This past calendar year we were allocated only \$200 million of the \$1.6 billion availability. By employing additional resources, the Agency nevertheless committed to a \$900 million fiscal year loan purchase objective.

So far this fiscal year we have purchased \$573.5 million in loans, or 64% of our goal. We have another \$298.3 million of eligible loans in our pipeline for purchase which would result in a total of \$871.8 million, or 97% of our current fiscal year funding capability.

After thorough consideration of all of our options, we have determined our highest priority is to continue using our remaining limited resources for low income borrowers. We recognize that this will preclude some otherwise eligible first time homebuyers from utilizing CHFA programs in the very near future. However, unless and until CDLAC allocates additional tax exempt bond authority to us to support our single family program activity, we must take this action to continue operating within the limits of our available resources. We regret any inconvenience this may cause and thank you for your patience.

For the benefit of all, CHFA has republished the entire income limit schedule (see Exhibits A through D attached) with the new adjustments for the CHFA programs. This new schedule supersedes the limits published in Program Bulletin #98-23.

Exhibit A provides the revised income limits for the Single Loan (SL) and BLOCK (New Construction Forward Commitments) reservations system. **Exhibit B** provides the revised limits for the Affordable Housing Partnership Program (AHPP). **Exhibit C** provides the income limits for the CHFA Self-Help Builder Assistance Program (SHBAP) and the Nonprofit Housing Program. **Exhibit D** provides the income limits to be used on all future loan assumptions on any CHFA loan regardless of the program under which the CHFA loans may have been originated. **Exhibit D** must also be used for Federal Recapture provision calculations for all CHFA loans originated on or after the effective date of this bulletin.

Transmission

CHFA will transmit copies of this bulletin and all applicable exhibits by facsimile to all CHFA-designated lender contacts and branch offices.

For additional copies, information or questions regarding this Bulletin, you may write the California Housing Finance Agency, Single Family Programs, 1121 L Street, 7th Floor, Sacramento, CA 95814; call (916) 324-8088; or fax to (916) 324-6589.

Attachments

SA0N2FEM.161740

REVISED INCOME LIMITS - SL/BLOCK PROGRAMS EXHIBIT A

NON-TARGET COUNTY	Existing Resale		New Construction		TARGET Existing & New Construction	
	1or2 Pers	3+ Persons	1or2Pers	3+ Persons	1or2 Persons	3+ Persons

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Alameda	\$31,650	\$36,398	\$50,640	\$58,236	\$75,960	\$88,620
Alpine	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Amador	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Butte	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Calaveras	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Colusa	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Contra Costa	\$31,650	\$36,398	\$50,640	\$58,236	\$75,960	\$88,620
Del Norte	\$26,300	\$30,245	\$42,080	\$48,392	None	None
El Dorado	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Fresno	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Glenn	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Humboldt	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Imperial	\$26,828	\$30,852	\$42,925	\$49,364	\$63,120	\$73,640
Inyo	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Kern	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Kings	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Lake	\$27,734	\$31,894	\$44,374	\$51,030	\$63,120	\$73,640
Lassen	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Los Angeles	\$31,560	\$36,294	\$50,496	\$58,070	\$63,120	\$73,640
Madera	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Marin	\$34,300	\$39,445	\$54,880	\$63,112	None	None
Mariposa	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Mendocino	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Merced	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Modoc	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Mono	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Monterey	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Napa	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Nevada	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Orange	\$32,900	\$37,835	\$52,640	\$60,536	\$78,960	\$92,120
Placer	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Plumas	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Riverside	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Sacramento	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Benito	\$26,300	\$30,245	\$42,080	\$48,392	None	None
San Bernardino	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Diego	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Francisco	\$34,300	\$39,445	\$54,880	\$63,112	\$82,320	\$96,040
San Joaquin	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Luis Obispo	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Mateo	\$34,300	\$39,445	\$54,880	\$63,112	None	None
Santa Barbara	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Santa Clara	\$38,600	\$44,390	\$61,760	\$71,024	\$92,640	\$108,080
Santa Cruz	\$29,350	\$33,753	\$46,960	\$54,004	None	None
Shasta	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Sierra	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Siskiyou	\$27,528	\$31,657	\$44,044	\$50,631	\$63,120	\$73,640
Solano	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Sonoma	\$27,150	\$31,223	\$43,440	\$49,956	None	None
Stanislaus	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Sutter	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Tehama	\$27,942	\$32,133	\$44,707	\$51,413	\$63,120	\$73,640
Trinity	\$28,368	\$32,623	\$45,388	\$52,196	\$63,120	\$73,640
Tulare	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Tuolumne	\$26,300	\$30,245	\$42,080	\$48,392	None	None
Ventura	\$31,550	\$36,283	\$50,480	\$58,052	\$75,720	\$88,340
Yolo	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Yuba	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640

REVISED INCOME LIMITS - AHPP PROGRAMS**EXHIBIT B**

COUNTY	NON-TARGET Existing Resale		New Construction		TARGET Existing & New Construction	
	1or2 Pers	3+ Persons	1or2Pers	3+ Persons	1or2 Persons	3+ Persons

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Alameda	\$31,650	\$36,398	\$50,640	\$58,236	\$75,960	\$88,620
Alpine	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Amador	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Butte	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Calaveras	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Colusa	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Contra Costa	\$31,650	\$36,398	\$50,640	\$58,236	\$75,960	\$88,620
Del Norte	\$26,300	\$30,245	\$36,820	\$42,343	None	None
El Dorado	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Fresno	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Glenn	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Humboldt	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Imperial	\$26,828	\$30,852	\$37,559	\$43,193	\$63,120	\$73,640
Inyo	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Kern	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Kings	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Lake	\$27,734	\$31,894	\$38,827	\$44,651	\$63,120	\$73,640
Lassen	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Los Angeles	\$31,560	\$36,294	\$50,496	\$58,070	\$63,120	\$73,640
Madera	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Marin	\$34,300	\$39,445	\$54,880	\$63,112	None	None
Mariposa	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Mendocino	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Merced	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Modoc	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Mono	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Monterey	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Napa	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Nevada	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Orange	\$32,900	\$37,835	\$52,640	\$60,536	\$78,960	\$92,120
Placer	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Plumas	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Riverside	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Sacramento	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
San Benito	\$26,300	\$30,245	\$42,080	\$48,392	None	None
San Bernardino	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
San Diego	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Francisco	\$34,300	\$39,445	\$54,880	\$63,112	\$82,320	\$96,040
San Joaquin	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
San Luis Obispo	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
San Mateo	\$34,300	\$39,445	\$54,880	\$63,112	None	None
Santa Barbara	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Santa Clara	\$38,600	\$44,390	\$61,760	\$71,024	\$92,640	\$108,080
Santa Cruz	\$29,350	\$33,753	\$46,960	\$54,004	None	None
Shasta	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Sierra	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Siskiyou	\$27,528	\$31,657	\$38,539	\$44,320	\$63,120	\$73,640
Solano	\$26,300	\$30,245	\$42,080	\$48,392	\$63,120	\$73,640
Sonoma	\$27,150	\$31,223	\$43,440	\$49,956	None	None
Stanislaus	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Sutter	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Tehama	\$27,942	\$32,133	\$39,119	\$44,987	\$63,120	\$73,640
Trinity	\$28,368	\$32,623	\$39,715	\$45,672	\$63,120	\$73,640
Tulare	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Tuolumne	\$26,300	\$30,245	\$36,820	\$42,343	None	None
Ventura	\$31,550	\$36,283	\$50,480	\$58,052	\$75,720	\$88,340
Yolo	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640
Yuba	\$26,300	\$30,245	\$36,820	\$42,343	\$63,120	\$73,640

INCOME LIMITS - SHBAP and NONPROFIT HOUSING**EXHIBIT C****NON - TARGET AREAS and TARGET AREAS****COUNTY** **1 or 2 Persons** **3+ Persons**

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Alameda	\$44,310	\$50,957
Alpine	\$31,560	\$36,294
Amador	\$31,560	\$36,294
Butte	\$31,560	\$36,294
Calaveras	\$31,560	\$36,294
Colusa	\$31,560	\$36,294
Contra Costa	\$44,310	\$50,957
Del Norte	\$31,560	\$36,294
El Dorado	\$31,560	\$36,294
Fresno	\$31,560	\$36,294
Glenn	\$31,560	\$36,294
Humboldt	\$31,560	\$36,294
Imperial	\$32,194	\$37,023
Inyo	\$31,560	\$36,294
Kern	\$31,560	\$36,294
Kings	\$31,560	\$36,294
Lake	\$33,280	\$38,272
Lassen	\$31,560	\$36,294
Los Angeles	\$44,184	\$50,812
Madera	\$31,560	\$36,294
Marin	\$48,020	\$55,223
Mariposa	\$31,560	\$36,294
Mendocino	\$31,560	\$36,294
Merced	\$31,560	\$36,294
Modoc	\$31,560	\$36,294
Mono	\$31,560	\$36,294
Monterey	\$36,820	\$42,343
Napa	\$36,820	\$42,343
Nevada	\$31,560	\$36,294
Orange	\$46,060	\$52,969
Placer	\$31,560	\$36,294
Plumas	\$31,560	\$36,294
Riverside	\$31,560	\$36,294
Sacramento	\$31,560	\$36,294
San Benito	\$36,820	\$42,343
San Bernardino	\$31,560	\$36,294
San Diego	\$36,820	\$42,343
San Francisco	\$48,020	\$55,223
San Joaquin	\$31,560	\$36,294
San Luis Obispo	\$36,820	\$42,343
San Mateo	\$48,020	\$55,223
Santa Barbara	\$36,820	\$42,343
Santa Clara	\$54,040	\$62,146
Santa Cruz	\$41,090	\$47,253
Shasta	\$31,560	\$36,294
Sierra	\$31,560	\$36,294
Siskiyou	\$33,033	\$37,988
Solano	\$36,820	\$42,343
Sonoma	\$38,010	\$43,712
Stanislaus	\$31,560	\$36,294
Sutter	\$31,560	\$36,294
Tehama	\$33,530	\$38,560
Trinity	\$34,041	\$39,147
Tulare	\$31,560	\$36,294
Tuolumne	\$31,560	\$36,294
Ventura	\$44,170	\$50,795
Yolo	\$31,560	\$36,294
Yuba	\$31,560	\$36,294

INCOME LIMITS - ASSUMPTIONS/FED. RECAPTURE**EXHIBIT D****NON - TARGET AREAS****TARGET AREAS**

COUNTY	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
Program Bulletin 99-01 Effective 1/29/99				
Alameda	\$63,300	\$72,795	\$75,960	\$88,620
Alpine	\$52,600	\$60,490	None	None
Amador	\$52,600	\$60,490	None	None
Butte	\$52,600	\$60,490	\$63,120	\$73,640
Calaveras	\$52,600	\$60,490	None	None
Colusa	\$52,600	\$60,490	None	None
Contra Costa	\$63,300	\$72,795	\$75,960	\$88,620
Del Norte	\$52,600	\$60,490	None	None
El Dorado	\$52,600	\$60,490	\$63,120	\$73,640
Fresno	\$52,600	\$60,490	\$63,120	\$73,640
Glenn	\$52,600	\$60,490	None	None
Humboldt	\$52,600	\$60,490	\$63,120	\$73,640
Imperial	\$53,656	\$61,704	\$63,120	\$73,640
Inyo	\$52,600	\$60,490	None	None
Kern	\$52,600	\$60,490	\$63,120	\$73,640
Kings	\$52,600	\$60,490	\$63,120	\$73,640
Lake	\$55,467	\$63,787	\$63,120	\$73,640
Lassen	\$52,600	\$60,490	None	None
Los Angeles	\$63,120	\$73,616	\$63,120	\$73,640
Madera	\$52,600	\$60,490	\$63,120	\$73,640
Marin	\$68,600	\$78,890	None	None
Mariposa	\$52,600	\$60,490	None	None
Mendocino	\$52,600	\$60,490	\$63,120	\$73,640
Merced	\$52,600	\$60,490	\$63,120	\$73,640
Modoc	\$52,600	\$60,490	None	None
Mono	\$52,600	\$60,490	None	None
Monterey	\$52,600	\$60,490	\$63,120	\$73,640
Napa	\$52,600	\$60,490	\$63,120	\$73,640
Nevada	\$52,600	\$60,490	\$63,120	\$73,640
Orange	\$65,800	\$75,670	\$78,960	\$92,120
Placer	\$52,600	\$60,490	None	None
Plumas	\$52,600	\$60,490	None	None
Riverside	\$52,600	\$60,490	\$63,120	\$73,640
Sacramento	\$52,600	\$60,490	\$63,120	\$73,640
San Benito	\$52,600	\$60,490	None	None
San Bernardino	\$52,600	\$60,490	\$63,120	\$73,640
San Diego	\$52,600	\$60,490	\$63,120	\$73,640
San Francisco	\$68,600	\$78,890	\$82,320	\$96,040
San Joaquin	\$52,600	\$60,490	\$63,120	\$73,640
San Luis Obispo	\$52,600	\$60,490	\$63,120	\$73,640
San Mateo	\$68,600	\$78,890	None	None
Santa Barbara	\$52,600	\$60,490	\$63,120	\$73,640
Santa Clara	\$77,200	\$88,780	\$92,640	\$108,080
Santa Cruz	\$58,700	\$67,505	None	None
Shasta	\$52,600	\$60,490	\$63,120	\$73,640
Sierra	\$52,600	\$60,490	None	None
Siskiyou	\$55,055	\$63,313	\$63,120	\$73,640
Solano	\$52,600	\$60,490	\$63,120	\$73,640
Sonoma	\$54,300	\$62,445	None	None
Stanislaus	\$52,600	\$60,490	\$63,120	\$73,640
Sutter	\$52,600	\$60,490	\$63,120	\$73,640
Tehama	\$55,884	\$64,267	\$63,120	\$73,640
Trinity	\$56,735	\$65,245	\$63,120	\$73,640
Tulare	\$52,600	\$60,490	\$63,120	\$73,640
Tuolumne	\$52,600	\$60,490	None	None
Ventura	\$63,100	\$72,565	\$75,720	\$88,340
Yolo	\$52,600	\$60,490	\$63,120	\$73,640
Yuba	\$52,600	\$60,490	\$63,120	\$73,640

