



Homeownership Program Bulletin

May 30, 2003

Program Bulletin #2003-15

To: CalHFA Approved Lenders

UPDATED INCOME LIMITS HOMEOWNERSHIP PROGRAMS

This bulletin supersedes the income limits provided in Program Bulletin #2003-07, dated March 18, 2003. Under the provisions of IRS Procedure #2003-29, CalHFA has updated calculations for High Housing Cost Areas. The following counties show increases as a result of this adjustment:

- Los Angeles
- Monterey
- Orange
- San Luis Obispo

There are no changes to the income limits in any other counties.

These new limits may be utilized for all new reservations and for any new loans reserved against outstanding Forward Commitments effective immediately.

Attachment A shows the new applicable CalHFA low- and moderate-income limits for both new construction and existing resale housing in the non-targeted areas of each county. These limits should now be used to determine eligibility for CalHFA's Homeownership Program first mortgages and the CalHFA Housing Assistance Program (CHAP) second mortgages.

Attachment B shows the applicable income limits for CalHFA first- and CHAP-second mortgages in Federally-designated Targeted Areas (See Exhibit D in the Lender's Program Manual). The Targeted Area limits are for moderate-income borrowers only. These limits are also used for calculating the Federal recapture provision and by Loan Servicers for assumptions of CalHFA loans.

Questions regarding this bulletin should be directed to CalHFA, Homeownership Programs, at 1121 L Street, 7th Floor, Sacramento, CA 95814; by phone (916) 324-8088; by fax (916) 324-6589 by e-mail at homeownership@calhfa.ca.gov or visit CalHFA's website at: www.calhfa.ca.gov

Attachments

2003 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 5/30/03

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
ALPINE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
AMADOR				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
BUTTE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
CALAVERAS				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
COLUSA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
CONTRA COSTA				
Moderate Income	\$ 76,600	\$ 88,090	\$ 76,600	\$ 88,090
Low Income	\$ 45,960	\$ 52,854	\$ 53,620	\$ 61,663
DEL NORTE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
EL DORADO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
FRESNO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
GLENN				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
HUMBOLDT				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
IMPERIAL				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
INYO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
KERN				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
KINGS				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
LAKE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
LASSEN				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
LOS ANGELES				
Moderate Income	\$ 60,360	\$ 70,420	\$ 60,360	\$ 70,420
Low Income	\$ 36,216	\$ 41,648	\$ 42,252	\$ 48,590
MADERA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607

2003 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 5/30/03

COUNTY NAME	<u>EXISTING RESALE</u>		<u>NEW CONSTRUCTION</u>	
	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
MARIN				
Moderate Income	\$ 91,500	\$ 105,225	\$ 91,500	\$ 105,225
Low Income	\$ 54,900	\$ 63,135	\$ 64,050	\$ 73,658
MARIPOSA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
MENDOCINO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
MERCED				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
MODOC				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
MONO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
MONTEREY				
Moderate Income	\$ 60,761	\$ 69,875	\$ 60,761	\$ 69,875
Low Income	\$ 36,457	\$ 41,925	\$ 42,533	\$ 48,913
NAPA				
Moderate Income	\$ 67,800	\$ 77,970	\$ 67,800	\$ 77,970
Low Income	\$ 40,680	\$ 46,782	\$ 47,460	\$ 54,579
NEVADA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
ORANGE				
Moderate Income	\$ 82,326	\$ 94,675	\$ 82,326	\$ 94,675
Low Income	\$ 49,396	\$ 56,805	\$ 57,628	\$ 66,272
PLACER				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
PLUMAS				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
RIVERSIDE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SACRAMENTO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SAN BENITO				
Moderate Income	\$ 67,100	\$ 77,165	\$ 67,100	\$ 77,165
Low Income	\$ 40,260	\$ 46,299	\$ 46,970	\$ 54,016
SAN BERNARDINO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SAN DIEGO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 36,180	\$ 41,607	\$ 42,210	\$ 48,542
SAN FRANCISCO				
Moderate Income	\$ 91,500	\$ 105,225	\$ 91,500	\$ 105,225
Low Income	\$ 54,900	\$ 63,135	\$ 64,050	\$ 73,658
SAN JOAQUIN				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SAN LUIS OBISPO				
Moderate Income	\$ 60,341	\$ 69,392	\$ 60,341	\$ 69,392
Low Income	\$ 36,205	\$ 41,635	\$ 42,239	\$ 48,575

2003 HOMEOWNERSHIP PROGRAM INCOME LIMITS

ATTACHMENT A

Effective 5/30/03

<u>COUNTY NAME</u>	<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	\$ 91,500	\$ 105,225	\$ 91,500	\$ 105,225
Low Income	\$ 54,900	\$ 63,135	\$ 64,050	\$ 73,658
SANTA BARBARA				
Moderate Income	\$ 60,600	\$ 69,690	\$ 60,600	\$ 69,690
Low Income	\$ 36,360	\$ 41,814	\$ 42,420	\$ 48,783
SANTA CLARA				
Moderate Income	\$ 105,500	\$ 121,325	\$ 105,500	\$ 121,325
Low Income	\$ 63,300	\$ 72,795	\$ 73,850	\$ 84,928
SANTA CRUZ				
Moderate Income	\$ 74,600	\$ 85,790	\$ 74,600	\$ 85,790
Low Income	\$ 44,760	\$ 51,474	\$ 52,220	\$ 60,053
SHASTA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SIERRA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SISKIYOU				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SOLANO				
Moderate Income	\$ 67,800	\$ 77,970	\$ 67,800	\$ 77,970
Low Income	\$ 40,680	\$ 46,782	\$ 47,460	\$ 54,579
SONOMA				
Moderate Income	\$ 71,500	\$ 82,225	\$ 71,500	\$ 82,225
Low Income	\$ 42,900	\$ 49,335	\$ 50,050	\$ 57,558
STANISLAUS				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
SUTTER				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
TEHAMA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
TRINITY				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
TULARE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
TUOLUMNE				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
VENTURA				
Moderate Income	\$ 73,600	\$ 84,640	\$ 73,600	\$ 84,640
Low Income	\$ 44,160	\$ 50,784	\$ 51,520	\$ 59,248
YOLO				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607
YUBA				
Moderate Income	\$ 60,300	\$ 69,345	\$ 60,300	\$ 69,345
Low Income	\$ 30,150	\$ 34,673	\$ 36,180	\$ 41,607

2003 FEDERAL INCOME LIMITS

ATTACHMENT B

USE FOR RECAPTURE/LOAN ASSUMPTIONS/TARGETED AREAS

Effective 5/30/03

COUNTY NAME	<u>NON-TARGETED AREAS</u>		<u>TARGETED AREAS</u>	
	1 or 2 Persons	3+ Persons	1 or 2 Persons	3+ Persons
ALAMEDA	\$ 76,600	\$ 88,090	\$ 91,920	\$ 107,240
ALPINE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
AMADOR	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
BUTTE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
CALAVERAS	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
COLUSA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
CONTRA COSTA	\$ 76,600	\$ 88,090	\$ 91,920	\$ 107,240
DEL NORTE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
EL DORADO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
FRESNO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
GLENN	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
HUMBOLDT	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
IMPERIAL	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
INYO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
KERN	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
KINGS	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
LAKE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
LASSEN	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
LOS ANGELES	\$ 60,360	\$ 70,420	\$ 72,360	\$ 84,420
MADERA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
MARIN	\$ 91,500	\$ 105,225	\$ 109,800	\$ 128,100
MARIPOSA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
MENDOCINO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
MERCED	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
MODOC	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
MONO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
MONTEREY	\$ 60,761	\$ 69,875	\$ 72,360	\$ 84,420
NAPA	\$ 67,800	\$ 77,970	\$ 81,360	\$ 94,920
NEVADA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
ORANGE	\$ 82,326	\$ 94,675	\$ 84,000	\$ 98,000
PLACER	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
PLUMAS	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
RIVERSIDE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SACRAMENTO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SAN BENITO	\$ 67,100	\$ 77,165	\$ 80,520	\$ 93,940
SAN BERNARDINO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SAN DIEGO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SAN FRANCISCO	\$ 91,500	\$ 105,225	\$ 109,800	\$ 128,100
SAN JOAQUIN	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SAN LUIS OBISPO	\$ 60,341	\$ 69,392	\$ 72,360	\$ 84,420
SAN MATEO	\$ 91,500	\$ 105,225	\$ 109,800	\$ 128,100
SANTA BARBARA	\$ 60,600	\$ 69,690	\$ 72,360	\$ 84,420
SANTA CLARA	\$ 105,500	\$ 121,325	\$ 126,600	\$ 147,700
SANTA CRUZ	\$ 74,600	\$ 85,790	\$ 89,520	\$ 104,440
SHASTA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SIERRA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SISKIYOU	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SOLANO	\$ 67,800	\$ 77,970	\$ 81,360	\$ 94,920
SONOMA	\$ 71,500	\$ 82,225	\$ 85,800	\$ 100,100
STANISLAUS	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
SUTTER	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
TEHAMA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
TRINITY	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
TULARE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
TUOLUMNE	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
VENTURA	\$ 73,600	\$ 84,640	\$ 88,320	\$ 103,040
YOLO	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420
YUBA	\$ 60,300	\$ 69,345	\$ 72,360	\$ 84,420

2003 Income Limits (Adjusted)