



Homeownership Program Bulletin

January 11, 2005

Program Bulletin #2005-01

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS Effective January 12, 2005

This bulletin supersedes Program Bulletin #2004-20, dated November 16, 2004. It provides updated sales price limits for new construction and resale homes for all California counties, with separate listings for targeted and non-targeted areas.

IRS in Rev. Proc. 2004-18, Section 4.03 allows CalHFA to update its sales price limits by a formula based on FHA mortgage limits. Recent increases in FHA mortgage limits have allowed the Agency to increase its sales price limits in the following counties:

Butte	Kings	Sacramento	Sutter
Colusa	Lake*	San Bernardino	Tehama
Del Norte	Lassen	San Joaquin	Trinity
El Dorado	Merced	Shasta	Tulare
Fresno	Modoc	Sierra	Tuolumne
Glenn	Placer	Siskiyou	Yolo
Imperial	Plumas	Solano	Yuba
Kern	Riverside	Stanislaus	

*For Lake County there is an increase for resale loans and a decrease for loans on newly-constructed housing.

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

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 1/12/05

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 504,878	\$ 617,073	\$ 487,838	\$ 596,246
Alpine	\$ 412,636	None	\$ 271,245	None
Amador	\$ 288,000	None	\$ 288,000	None
Butte	\$ 279,000	\$ 341,000	\$ 279,000	\$ 341,000
Calaveras	\$ 315,000	None	\$ 315,000	None
Colusa	\$ 204,433	None	\$ 204,433	None
Contra Costa	\$ 504,878	\$ 617,073	\$ 487,838	\$ 596,246
Del Norte	\$ 204,433	None	\$ 204,433	None
El Dorado	\$ 370,534	None	\$ 370,534	None
Fresno	\$ 265,500	\$ 324,500	\$ 265,500	\$ 324,500
Glenn	\$ 204,433	None	\$ 204,433	None
Humboldt	\$ 264,908	\$ 323,776	\$ 264,908	\$ 323,776
Imperial	\$ 204,433	\$ 249,862	\$ 204,433	\$ 249,862
Inyo	\$ 343,799	None	\$ 343,799	None
Kern	\$ 213,638	\$ 261,113	\$ 213,638	\$ 261,113
Kings	\$ 204,433	\$ 249,862	\$ 204,433	\$ 249,862
Lake	\$ 204,433	\$ 249,862	\$ 204,433	\$ 249,862
Lassen	\$ 204,433	None	\$ 204,433	None
Los Angeles	\$ 482,912	\$ 590,226	\$ 416,106	\$ 508,574
Madera	\$ 241,875	\$ 295,625	\$ 241,875	\$ 295,625
Marin	\$ 504,878	None	\$ 487,838	None
Mariposa	\$ 222,158	None	\$ 222,158	None
Mendocino	\$ 336,375	\$ 411,125	\$ 336,375	\$ 411,125
Merced	\$ 281,250	\$ 343,750	\$ 281,750	\$ 343,750
Modoc	\$ 204,433	None	\$ 204,433	None
Mono	\$ 343,799	None	\$ 343,799	None
Monterey	\$ 523,149	\$ 639,405	\$ 480,170	\$ 586,874
Napa	\$ 517,669	None	\$ 447,171	None
Nevada	\$ 343,799	None	\$ 343,799	None
Orange	\$ 482,912	\$ 590,226	\$ 416,106	\$ 508,574
Placer	\$ 370,534	None	\$ 370,534	None
Plumas	\$ 204,433	None	\$ 204,433	None
Riverside	\$ 350,645	\$ 428,566	\$ 350,645	\$ 428,566
Sacramento	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
San Benito	\$ 577,003	None	\$ 496,804	None
San Bernardino	\$ 350,645	\$ 428,566	\$ 350,645	\$ 428,566
San Diego	\$ 439,514	\$ 537,184	\$ 429,242	\$ 524,630
San Francisco	\$ 504,878	\$ 617,073	\$ 487,838	\$ 596,246
San Joaquin	\$ 359,944	\$ 439,932	\$ 359,944	\$ 439,932
San Luis Obispo	\$ 417,630	\$ 510,436	\$ 411,748	\$ 503,248
San Mateo	\$ 504,878	None	\$ 487,838	None
Santa Barbara	\$ 361,372	\$ 441,676	\$ 416,172	\$ 508,654
Santa Clara	\$ 577,003	\$ 705,225	\$ 496,804	\$ 607,204
Santa Cruz	\$ 387,770	None	\$ 513,221	None
Shasta	\$ 264,375	\$ 323,125	\$ 264,375	\$ 323,125
Sierra	\$ 204,433	None	\$ 204,433	None
Siskiyou	\$ 204,433	\$ 249,862	\$ 204,433	\$ 249,862
Solano	\$ 370,534	None	\$ 370,534	None
Sonoma	\$ 445,208	None	\$ 397,431	None
Stanislaus	\$ 326,250	\$ 398,750	\$ 326,250	\$ 398,750
Sutter	\$ 297,000	\$ 363,000	\$ 297,000	\$ 363,000
Tehama	\$ 204,433	None	\$ 204,433	None
Trinity	\$ 204,433	\$ 249,862	\$ 204,433	\$ 249,862
Tulare	\$ 209,813	\$ 256,438	\$ 209,813	\$ 256,438
Tuolumne	\$ 294,158	None	\$ 294,158	None
Ventura	\$ 542,857	\$ 663,491	\$ 416,623	\$ 509,205
Yolo	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
Yuba	\$ 297,000	\$ 363,000	\$ 297,000	\$ 363,000