



Homeownership Program Bulletin

March 10, 2005

Program Bulletin #2005-04

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS Effective March 11, 2005

This bulletin supersedes Program Bulletin #2005-01, dated January 11, 2005. 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.

Tax Act rules allow the Agency to adopt average area purchase price limits based on the higher of FHA loan limits divided by .76 or a survey of actual sales transactions during the most recent year. This update reflects FHA loan limits as of March 2, 2005 and a survey of new construction and resale transactions for the calendar year 2004. The maximum sales price limits are set at 90% of the average area purchase price limits for non-Targeted Areas; 110% in federally-designated Targeted Areas. The following counties have increases to sales price limits:

Alameda	Los Angeles	Plumas	Santa Barbara
Alpine	Madera	Riverside	Santa Clara
Butte	Marin	San Benito	Santa Cruz
Calaveras	Mendocino	San Bernardino	Siskiyou
Colusa	Merced	San Diego	Sonoma
Contra Costa	Monterey	San Francisco	Trinity
Humboldt	Napa*	San Joaquin	Ventura
Imperial	Nevada	San Luis Obispo	
Lake	Orange	San Mateo	

*For Napa 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 3/11/05

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 543,617	\$ 664,421	\$ 526,123	\$ 643,039
Alpine	\$ 573,329	None	\$ 307,316	None
Amador	\$ 288,000	None	\$ 288,000	None
Butte	\$ 280,125	\$ 342,375	\$ 280,125	\$ 342,375
Calaveras	\$ 370,125	None	\$ 370,125	None
Colusa	\$ 244,658	None	\$ 244,658	None
Contra Costa	\$ 543,617	\$ 664,421	\$ 526,123	\$ 643,039
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	\$ 281,250	\$ 343,750	\$ 281,250	\$ 343,750
Imperial	\$ 213,750	\$ 261,250	\$ 213,750	\$ 261,250
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	\$ 250,364	\$ 306,000	\$ 211,852	\$ 258,930
Lassen	\$ 204,433	None	\$ 204,433	None
Los Angeles	\$ 549,601	\$ 671,735	\$ 457,608	\$ 559,298
Madera	\$ 275,625	\$ 336,875	\$ 275,625	\$ 336,875
Marin	\$ 543,617	None	\$ 526,123	None
Mariposa	\$ 222,158	None	\$ 222,158	None
Mendocino	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
Merced	\$ 298,658	\$ 365,026	\$ 298,658	\$ 365,026
Modoc	\$ 204,433	None	\$ 204,433	None
Mono	\$ 343,799	None	\$ 343,799	None
Monterey	\$ 553,559	\$ 676,573	\$ 523,460	\$ 639,784
Napa	\$ 478,122	None	\$ 573,224	None
Nevada	\$ 370,534	None	\$ 370,534	None
Orange	\$ 549,601	\$ 671,735	\$ 457,608	\$ 559,298
Placer	\$ 370,534	None	\$ 370,534	None
Plumas	\$ 258,750	None	\$ 258,750	None
Riverside	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
Sacramento	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
San Benito	\$ 591,771	None	\$ 529,992	None
San Bernardino	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
San Diego	\$ 486,465	\$ 594,569	\$ 481,139	\$ 588,059
San Francisco	\$ 543,617	\$ 664,421	\$ 526,123	\$ 643,039
San Joaquin	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
San Luis Obispo	\$ 467,583	\$ 571,491	\$ 443,021	\$ 541,470
San Mateo	\$ 543,617	None	\$ 526,123	None
Santa Barbara	\$ 391,409	\$ 478,389	\$ 507,670	\$ 620,486
Santa Clara	\$ 591,771	\$ 723,275	\$ 529,992	\$ 647,768
Santa Cruz	\$ 425,948	None	\$ 560,708	None
Shasta	\$ 264,375	\$ 323,125	\$ 264,375	\$ 323,125
Sierra	\$ 204,433	None	\$ 204,433	None
Siskiyou	\$ 253,125	\$ 309,375	\$ 253,125	\$ 309,375
Solano	\$ 370,534	None	\$ 370,534	None
Sonoma	\$ 518,976	None	\$ 432,347	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	\$ 225,000	\$ 275,000	\$ 225,000	\$ 275,000
Tulare	\$ 209,813	\$ 256,438	\$ 209,813	\$ 256,438
Tuolumne	\$ 294,158	None	\$ 294,158	None
Ventura	\$ 664,049	\$ 811,615	\$ 475,903	\$ 581,659
Yolo	\$ 370,534	\$ 452,874	\$ 370,534	\$ 452,874
Yuba	\$ 297,000	\$ 363,000	\$ 297,000	\$ 363,000