



Homeownership Program Bulletin

August 28, 2006

Program Bulletin #2006-18

To: CalHFA Approved Lenders

UPDATED SALES PRICE LIMITS Effective August 29, 2006

This bulletin supersedes Program Bulletin #2006-02 dated February 21, 2006. It provides updated sales price limits for new construction and resale homes in select 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 0.76 or a survey of actual sales transactions during the most recent year. This update reflects FHA loan limits as of August 15, 2006, and a survey of new construction and resale transactions for fiscal year 2005-2006. 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. This update shows increases in resale loans (by the percentages noted) in the following counties:

Alameda	+ 4%	Los Angeles	+ 5%	San Benito	+ 5%	Sonoma	+ 3%
Alpine	+ 16%	Madera	+ 2%	San Diego	+ 2%	Tulare	+ 2%
Amador	+ 2%	Marin	+ 4%	San Francisco	+ 4%	Ventura	+ 5%
Colusa	+ 4%	Mendocino	+ 3%	S. L. Obispo	+ 6%		
Contra Costa	+ 4%	Mono	+ 10%	San Mateo	+ 4%		
Glenn	+ 1%	Monterey	+ 4%	Santa Barbara	+ 3%		
Kern	+ 2%	Napa	+ 5%	Santa Clara	+ 5%		
Lake	+ 37%	Orange	+ 5%	Santa Cruz	+ 3%		

Solano County was the only one for which there was a resale price decrease (of 2%). While many of the above counties also had increases in new construction limits, the following counties showed decreases for new construction limits (by the percentages noted): Los Angeles: -1%; Monterey: -2%; Napa: -2%; Orange: -1%; San Benito: -4% Santa Clara: -4%; Sonoma: -1%. CalHFA's sales price limits in all other California counties had no change.

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 8/29/06

County	<u>NEW CONSTRUCTION</u>		<u>RESALE</u>	
	Non-Targeted	Targeted	Non-Targeted	Targeted
Alameda	\$ 639,436	\$ 781,533	\$ 643,070	\$ 785,975
Alpine	\$ 429,619	None	\$ 429,619	None
Amador	\$ 399,375	None	\$ 399,375	None
Butte	\$ 326,250	\$ 398,750	\$ 326,250	\$ 398,750
Calaveras	\$ 429,619	None	\$ 429,619	None
Colusa	\$ 320,625	None	\$ 320,625	None
Contra Costa	\$ 639,436	\$ 781,533	\$ 643,070	\$ 785,975
Del Norte	\$ 280,125	None	\$ 280,125	None
El Dorado	\$ 429,619	None	\$ 429,619	None
Fresno	\$ 311,625	\$ 380,875	\$ 311,625	\$ 380,875
Glenn	\$ 255,375	None	\$ 255,375	None
Humboldt	\$ 354,375	\$ 433,125	\$ 354,375	\$ 433,125
Imperial	\$ 247,440	\$ 302,427	\$ 247,440	\$ 302,427
Inyo	\$ 429,619	None	\$ 429,619	None
Kern	\$ 295,875	\$ 361,625	\$ 295,875	\$ 361,625
Kings	\$ 281,083	\$ 343,546	\$ 281,083	\$ 343,546
Lake	\$ 361,125	\$ 441,375	\$ 361,125	\$ 441,375
Lassen	\$ 237,031	None	\$ 237,031	None
Los Angeles	\$ 568,601	\$ 694,956	\$ 564,264	\$ 689,656
Madera	\$ 346,500	\$ 423,500	\$ 346,500	\$ 423,500
Marin	\$ 639,436	None	\$ 643,070	None
Mariposa	\$ 370,532	None	\$ 370,532	None
Mendocino	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Merced	\$ 393,750	\$ 481,250	\$ 393,750	\$ 481,250
Modoc	\$ 237,031	None	\$ 237,031	None
Mono	\$ 668,956	None	\$ 553,815	None
Monterey	\$ 499,455	\$ 610,446	\$ 651,429	\$ 796,191
Napa	\$ 622,629	None	\$ 585,944	None
Nevada	\$ 429,619	None	\$ 429,619	None
Orange	\$ 568,601	\$ 694,956	\$ 564,264	\$ 689,656
Placer	\$ 429,619	None	\$ 429,619	None
Plumas	\$ 303,750	None	\$ 303,750	None
Riverside	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Sacramento	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Benito	\$ 603,365	None	\$ 658,598	None
San Bernardino	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Diego	\$ 522,522	\$ 638,638	\$ 547,990	\$ 669,765
San Francisco	\$ 639,436	\$ 781,533	\$ 643,070	\$ 785,975
San Joaquin	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
San Luis Obispo	\$ 526,977	\$ 644,083	\$ 552,842	\$ 675,695
San Mateo	\$ 639,436	None	\$ 643,070	None
Santa Barbara	\$ 508,139	\$ 621,058	\$ 684,194	\$ 836,237
Santa Clara	\$ 603,365	\$ 737,446	\$ 658,598	\$ 804,953
Santa Cruz	\$ 622,638	None	\$ 683,751	None
Shasta	\$ 327,375	\$ 400,125	\$ 327,375	\$ 400,125
Sierra	\$ 237,031	None	\$ 237,031	None
Siskiyou	\$ 264,375	\$ 323,125	\$ 264,375	\$ 323,125
Solano	\$ 580,042	None	\$ 421,006	None
Sonoma	\$ 610,090	None	\$ 539,735	None
Stanislaus	\$ 410,625	\$ 501,875	\$ 410,625	\$ 501,875
Sutter	\$ 356,625	\$ 435,875	\$ 356,625	\$ 435,875
Tehama	\$ 264,375	None	\$ 264,375	None
Trinity	\$ 237,031	\$ 289,704	\$ 237,031	\$ 289,704
Tulare	\$ 274,500	\$ 335,500	\$ 274,500	\$ 335,500
Tuolumne	\$ 376,875	None	\$ 376,875	None
Ventura	\$ 674,350	\$ 824,205	\$ 592,717	\$ 724,432
Yolo	\$ 429,619	\$ 525,090	\$ 429,619	\$ 525,090
Yuba	\$ 356,625	\$ 435,875	\$ 356,625	\$ 435,875