

2010 Uncapped Area Median Income

HUD 4HH 100% AMI 2009 \$ 103,500

AMI	# in Household & Adjustment Factor							
	1 0.7	2 0.8	3 0.9	4 1	5 1.1	6 1.2	7 1.3	8 1.4
120%	\$ 86,940	\$ 99,360	\$ 111,780	\$ 124,200	\$ 136,620	\$ 149,040	\$ 161,460	\$ 173,880
100%	\$ 72,450	\$ 82,800	\$ 93,150	\$ 103,500	\$ 113,850	\$ 124,200	\$ 134,550	\$ 144,900
80%	\$ 57,960	\$ 66,240	\$ 74,520	\$ 82,800	\$ 91,080	\$ 99,360	\$ 107,640	\$ 115,920
60%	\$ 43,470	\$ 49,680	\$ 55,890	\$ 62,100	\$ 68,310	\$ 74,520	\$ 80,730	\$ 86,940
50%	\$ 36,225	\$ 41,400	\$ 46,575	\$ 51,750	\$ 56,925	\$ 62,100	\$ 67,275	\$ 72,450
40%	\$ 28,980	\$ 33,120	\$ 37,260	\$ 41,400	\$ 45,540	\$ 49,680	\$ 53,820	\$ 57,960
30%	\$ 21,735	\$ 24,840	\$ 27,945	\$ 31,050	\$ 34,155	\$ 37,260	\$ 40,365	\$ 43,470

Rent Limits	HH	0 - 30%	31- 50%	60%	51- 80%
Efficiency	1 Person	543	906	1087	1449
1 Bedroom	2 Person	621	1035	1242	1656
2 Bedroom	3 Person	699	1164	1397	1863
3 Bedroom	4 Person	776.25	1294	1553	2070
4 Bedroom	5 Person	854	1423	1708	2277
5 Bedroom	6 Person	932	1553	1863	2484

Note: This form must be completed for EACH Unit Type (i.e. 1 BDR, 2BDR)

This spreadsheet is provided to help calculate the affordability.

PLEASE MAKE ADJUSTMENTS TO THE AFFORDABILITY SPREADSHEET AS APPROPRIATE

(Highlighted Fields may be changed to reflect developers assumptions for the sale of units)

Monthly Payment Analysis	Rate	Payment / Cost
Purchase Price		\$ 160,000
Buyer Down Payment	3.50%	\$ 5,600
Other Closing Cost/ Purchase Assistance Grants		\$ -
Closing Cost Calculated at		\$ -
Amount of Mortgage Loan:	4.00%	\$ 6,400
Principal and Interest Payment on Mortgage:		\$ 154,400
FHA Mortgage Insurance Premium:	6.00%	\$ 926
Homeowners Hazard Insurance:	0.65%	\$ 86.67
Property Taxes and Homestead Exemption:	0.88%	\$ 67.83

Condominium Fee:		<i>Cost per SF</i>	\$ 0.40	\$ 360
	To Calculate Condo Fee:	<i>Square footage</i>		900
		<i>Bedrooms</i>		2
		<i>Household Size / Max # of People per Bedroom</i>		4
Monthly Payment:				\$ 1,440

Affordability Analysis					
Household Size	Yearly Payment	Yearly income	Uncapped AMI	Affordability	% Income
6	\$ 17,282	\$ 57,608	\$ 124,200	46.4%	0.3
5	\$ 17,282	\$ 57,608	\$ 113,850	50.6%	0.3
4	\$ 17,282	\$ 57,608	\$ 103,500	55.7%	0.3
3	\$ 17,282	\$ 57,608	\$ 93,150	61.8%	0.3
2	\$ 17,282	\$ 57,608	\$ 82,800	69.6%	0.3
1	\$ 17,282	\$ 57,608	\$ 72,450	79.5%	0.3