

MONTEREY COUNTY HOUSING 2016 AFFORDABILITY TABLES

I. OWNERSHIP UNIT - AFFORDABILITY LIMITS / MAXIMUM SALE PRICES

HUD Income level	Number of Bedrooms				
	1	2	3	4	5
Very Low (50%)	104,382	117,408	130,434	140,890	151,344
Low/Lower (70%)	146,204	164,543	182,711	197,280	212,020
Low (80%)	167,113	188,024	208,763	225,561	242,186
Median (100%)	219,762	247,359	274,753	296,750	318,745
Moderate (110%)	241,760	272,153	302,149	326,344	350,541
Moderate (120%)	263,755	296,750	329,743	356,139	382,534
Workforce 1 (150% of Median)	307,749	346,339	384,733	415,530	446,323
Workforce 2 (180% of Median)	387,533	445,324	494,515	534,109	573,703

Sale price calculations use household size of 1 person/bedroom + 1 (e.g. 2 bedroom unit = 3 person household size).

II. MAXIMUM HOUSEHOLD INCOME LIMITS (ANNUAL)

HUD Income level	Number of Persons in Household*							
	1	2	3	4	5	6	7	8
Very Low (50%)	26,650	30,450	34,250	38,050	41,100	44,150	47,200	50,250
Low/Lower (60%)	32,000	36,550	41,100	45,650	49,300	53,000	56,650	60,300
Low / Lower (70%)	37,350	42,650	48,000	53,300	57,550	61,850	66,100	70,350
Low (80%)	42,650	48,750	54,850	60,900	65,800	70,650	75,550	80,400
Median (100%)	48,100	54,950	61,850	68,700	74,200	79,700	85,200	90,700
Moderate (110%)	52,900	60,450	68,050	75,550	81,600	87,650	93,700	99,750
Moderate (120%)	57,700	65,950	74,200	82,450	89,050	95,650	102,250	108,850
Workforce 1 (150% of Median)	72,150	82,450	92,800	103,050	111,300	119,550	127,800	136,050
Workforce 2 (180% of Median)	86,600	98,900	111,350	123,650	133,550	143,450	153,350	163,250

Underwriting Criteria

For Initial Sales Price:

Use 110% HUD median income for moderate income units

Use 70% of HUD median income for low income units

Use 50% of HUD median income for very low income units

For Affordability Calculations:

Use 35% of monthly income for moderate income units

Use 30% of monthly income for low and very low income units

For Qualifying Homeowners:

(Based on Actual Household Size)

Redevelopment Area: Use 110% of HUD median income for moderate income units

All other areas: Use 120% of HUD median income for low income units

Use 80% of HUD median income for low income units

Use 50% of HUD median income for and very-low income levels