

# 2016 Napa County Income Limits and Affordable Purchase Prices Inclusionary Ownership Units

## ANNUAL INCOME LIMITS:

	Very Low	Low	Median	Moderate
Persons Per Household	50% Median Income	80% Median Income	100% Median Income	120% Median Income
1	30,600	48,950	60,250	72,300
2	35,000	55,950	68,900	82,650
3	39,350	62,950	77,500	92,950
4	43,700	69,900	86,100	103,300
5	47,200	75,500	93,000	111,550
6	50,700	81,100	99,900	119,850
7	54,200	86,700	106,750	128,100
8	57,700	92,300	113,650	136,350

Source: U.S. Department of Housing and Urban Development

Effective: March 29, 2016 and HCD effective June 6, 2016

## AFFORDABLE PURCHASE PRICE

(Based upon total monthly payment of 30% of gross monthly income)\*

Number Of Bedrooms**	50% Median Income	80% Median Income	100% Median Income	120% Median Income
1	119,303	190,714	234,856	281,725
2	134,131	214,575	264,171	316,835
3	148,958	238,265	293,485	352,114
4	160,889	257,353	317,005	380,927
5	172,819	276,442	340,525	408,527

\*Calculations based upon 20.0% of gross income towards principal and interest payment and 3.5% of the sales price as down payment to maintain payments at or below 30% of the purchaser's gross monthly income. Property taxes and private mortgage insurance are calculated at 1.25% of the purchase price and insurance at .3% of the purchase price. Assumed mortgage interest rate at 4.50% and a term of 30 years.

NOTE: if the dwelling to be purchased requires an HOA payment, affordable purchase price must be adjusted in order to maintain payments at or below 30% of the purchase's gross income.

### \*\* Presumed Occupancy Levels:

Two Persons	1 Bedroom
Three Persons	2 Bedroom
Four Persons	3 Bedroom
Five Persons	4 Bedroom
Six Persons	5 Bedroom

