

AFFORDABLE HOUSING GUIDELINES FOR THE COUNTY OF HAWAII

FOR-SALE UNITS GUIDELINES *(Effective 07/02/09)*

This information is based on 2008 median income established by the U.S. Department of Housing and Urban Development (HUD) for various family sizes. Adjustments to the very low- (50%) and low-income (80%) limits are made by HUD for areas with unusually high or low family income or housing costs. Most income limits are proportionately based on very low-income limits. Thus, the four-person (60%) income limit is 120% (60/50ths) of the four-person very low-income limit.

The figures considers (1) a **30-year** conventional fixed mortgage; (2) a fixed interest rate of **6.00%***; (3) housing expenses equal to **28%** of gross annual income; and (4) a down payment equal to **5%** of the sales price. *The interest rate used is the annual average interest rate for a 30-year conventional fixed mortgage, for the twelve months ending in the previous year, as published by the Federal Home Loan Mortgage Corp (http://www.freddiemac.com/pmms/docs/30yr_pmmsmth.xls). The rate is rounded to the nearest half percent.

% of Median	50%	60%	70%	80%	90%	100%	110%	120%	130%	140%
FAMILY SIZE: 1										
Income	\$ 23,650	\$ 28,380	\$ 33,110	\$ 37,800	\$ 42,570	\$ 45,570	\$ 50,130	\$ 54,680	\$ 59,240	\$ 63,800
Sales price	\$ 96,900	\$ 116,300	\$ 135,600	\$ 154,900	\$ 174,400	\$ 186,700	\$ 205,400	\$ 224,000	\$ 242,700	\$ 261,400
FAMILY SIZE: 2										
Income	\$ 27,000	\$ 32,400	\$ 37,800	\$ 43,200	\$ 48,600	\$ 52,080	\$ 57,290	\$ 62,500	\$ 67,700	\$ 72,910
Sales price	\$ 110,600	\$ 132,700	\$ 154,900	\$ 177,000	\$ 199,100	\$ 213,400	\$ 234,700	\$ 256,000	\$ 277,300	\$ 298,700
FAMILY SIZE: 3										
Income	\$ 30,400	\$ 36,480	\$ 42,560	\$ 48,600	\$ 54,720	\$ 58,590	\$ 64,450	\$ 70,310	\$ 76,170	\$ 82,030
Sales price	\$ 124,500	\$ 149,400	\$ 174,400	\$ 199,100	\$ 224,200	\$ 240,000	\$ 264,000	\$ 288,000	\$ 312,000	\$ 336,000
FAMILY SIZE: 4										
Income	\$ 33,750	\$ 40,500	\$ 47,250	\$ 54,000	\$ 60,750	\$ 65,100	\$ 71,610	\$ 78,120	\$ 84,630	\$ 91,140
Sales price	\$ 138,300	\$ 165,900	\$ 193,600	\$ 221,200	\$ 248,900	\$ 266,700	\$ 293,400	\$ 320,000	\$ 346,700	\$ 373,400
FAMILY SIZE: 5										
Income	\$ 36,450	\$ 43,740	\$ 51,030	\$ 58,300	\$ 65,610	\$ 70,310	\$ 77,340	\$ 84,370	\$ 91,400	\$ 98,430
Sales price	\$ 149,300	\$ 179,200	\$ 209,100	\$ 238,800	\$ 268,800	\$ 288,000	\$ 316,800	\$ 345,600	\$ 374,400	\$ 403,200
FAMILY SIZE: 6										
Income	\$ 39,150	\$ 46,980	\$ 54,810	\$ 62,650	\$ 70,470	\$ 75,520	\$ 83,070	\$ 90,620	\$ 98,170	\$ 105,720
Sales price	\$ 160,400	\$ 192,500	\$ 224,500	\$ 256,700	\$ 288,700	\$ 309,400	\$ 340,300	\$ 371,200	\$ 402,200	\$ 433,100

FOR-SALE FINISHED LOTS GUIDELINES *(Effective 07/02/09)*

This information is based on the affordable sales price for a completed unit for a household, earning one hundred percent of the median income in the County of Hawaii, less the cost to build a single-family home of 1,100 square feet. *\$150 per square foot cost is based on estimates by The County of Hawaii, Department of Public Works, Building Division.

% of Median Income	Affordable Home Price		Cost/Unit	Affordable Lot Price	
80%	\$ 221,200	-	\$ 165,000	=	\$ 56,200
100%	\$ 266,700	-	\$ 165,000	=	\$ 101,700

FOR-RENT GUIDELINES *(Effective 07/02/09)*

Affordable rents are based on 30% of gross monthly income, including utilities (water, sanitary sewage service, electricity and/or gas). Please refer to form HUD-52667 (*Allowances for Tenant-Furnished Utilities and Other Services*) for utilities for either single- and/or multi-family units.

Bedroom Size		Studio	One	Two	Three	Four
% of Median Income	30%	\$ 355	\$ 380	\$ 456	\$ 526	\$ 587
	50%	\$ 591	\$ 633	\$ 760	\$ 877	\$ 978
	60%	\$ 709	\$ 759	\$ 912	\$ 1,053	\$ 1,174
	80%	\$ 945	\$ 1,012	\$ 1,215	\$ 1,403	\$ 1,566
	100%	\$ 1,139	\$ 1,220	\$ 1,464	\$ 1,692	\$ 1,888
	120%	\$ 1,367	\$ 1,464	\$ 1,757	\$ 2,031	\$ 2,265
	140%	\$ 1,595	\$ 1,708	\$ 2,050	\$ 2,369	\$ 2,643