

AFFORDABLE HOUSING GUIDELINES FOR THE COUNTY OF HAWAII

FOR-SALE UNITS GUIDELINES *(Effective 05/01/07)*

This information is based on 2006 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 **6.50%***; (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 (www.freddiemac.com/news/factbook). The rate is rounded up to the nearest half percent.

% of Median	50%	60%	70%	80%	90%	100%	110%	120%	130%	140%
FAMILY SIZE: 1										
Income	\$ 21,800	\$ 26,160	\$ 30,520	\$ 34,900	\$ 39,240	\$ 40,740	\$ 44,810	\$ 48,890	\$ 52,960	\$ 57,040
Sales price	\$ 84,700	\$ 101,700	\$ 118,600	\$ 135,600	\$ 152,500	\$ 158,300	\$ 174,100	\$ 190,000	\$ 205,800	\$ 221,700
FAMILY SIZE: 2										
Income	\$ 24,900	\$ 29,880	\$ 34,860	\$ 39,900	\$ 44,820	\$ 46,560	\$ 51,220	\$ 55,870	\$ 60,530	\$ 65,180
Sales price	\$ 96,800	\$ 116,100	\$ 135,500	\$ 155,000	\$ 174,200	\$ 180,900	\$ 199,000	\$ 217,100	\$ 235,200	\$ 253,300
FAMILY SIZE: 3										
Income	\$ 28,050	\$ 33,660	\$ 39,270	\$ 44,850	\$ 50,490	\$ 52,380	\$ 57,620	\$ 62,860	\$ 68,090	\$ 73,330
Sales price	\$ 109,000	\$ 130,800	\$ 152,600	\$ 174,300	\$ 196,200	\$ 203,500	\$ 223,900	\$ 244,300	\$ 264,600	\$ 285,000
FAMILY SIZE: 4										
Income	\$ 31,150	\$ 37,380	\$ 43,610	\$ 49,850	\$ 56,070	\$ 58,200	\$ 64,020	\$ 69,840	\$ 75,660	\$ 81,480
Sales price	\$ 121,000	\$ 145,300	\$ 169,500	\$ 193,700	\$ 217,900	\$ 226,200	\$ 248,800	\$ 271,400	\$ 294,000	\$ 316,600
FAMILY SIZE: 5										
Income	\$ 33,650	\$ 40,380	\$ 47,110	\$ 53,850	\$ 60,570	\$ 62,860	\$ 69,140	\$ 75,430	\$ 81,710	\$ 88,000
Sales price	\$ 130,800	\$ 156,900	\$ 183,100	\$ 209,300	\$ 235,400	\$ 244,300	\$ 268,700	\$ 293,100	\$ 317,500	\$ 342,000
FAMILY SIZE: 6										
Income	\$ 36,150	\$ 43,380	\$ 50,610	\$ 57,850	\$ 65,070	\$ 67,510	\$ 74,260	\$ 81,010	\$ 87,770	\$ 94,520
Sales price	\$ 140,500	\$ 168,600	\$ 196,700	\$ 224,800	\$ 252,900	\$ 262,300	\$ 288,600	\$ 314,800	\$ 341,100	\$ 367,300

FOR-SALE FINISHED LOTS GUIDELINES *(Effective 06/19/07)*

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. *\$130 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%	\$ 193,700	-	\$ 143,000	=	\$ 50,700
100%	\$ 226,200	-	\$ 143,000	=	\$ 83,200

FOR-RENT GUIDELINES *(Effective 05/01/07)*

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%	\$ 327	\$ 350	\$ 420	\$ 486	\$ 542
	50%	\$ 545	\$ 583	\$ 701	\$ 810	\$ 903
	60%	\$ 654	\$ 700	\$ 841	\$ 972	\$ 1,084
	80%	\$ 872	\$ 935	\$ 1,121	\$ 1,296	\$ 1,446
	100%	\$ 1,018	\$ 1,091	\$ 1,309	\$ 1,513	\$ 1,687
	120%	\$ 1,222	\$ 1,309	\$ 1,571	\$ 1,815	\$ 2,025
	140%	\$ 1,426	\$ 1,527	\$ 1,833	\$ 2,118	\$ 2,363