

Employee Housing Incentives Pilot Program Draft Budget and Purchase Price Analysis

Draft Budget			
Program	Grant Amount	Number of Households	Amount
Homebuyer Assistance	\$7,500	5	\$ 37,500
Rental Assistance	\$1,650	7	\$ 11,550
Total		12	\$ 49,050
Anticipated Funding Source: Affordable Housing Fund			

Maximum Home Purchase Price				
Household Size	1 Person	2 Person	3 Person	4 Person
115% AMI	\$ 64,904	\$ 74,175	\$ 83,447	\$ 92,719
Affordable Housing Payment <i>(calculation based on 30% of monthly household income)</i>	\$ 1,514	\$ 1,731	\$ 1,947	\$ 2,163
Max Purchase Price with Homeowner Association Dues	\$ 170,547	\$ 198,421	\$ 241,671	\$ 254,176
Max Purchase Price Without Homeowners Association Dues	\$ 185,920	\$ 213,794	\$ 257,044	\$ 269,549