

AFFORDABLE HOUSING GUIDELINES FOR THE COUNTY OF HAWAII

FOR-SALE UNITS GUIDELINES *(Effective 10/01/2014)*

This information is based on 2014 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 **4.625%***; (3) housing expenses equal to **28%** of gross annual income; (4) property tax rate of **\$6.15** per every **\$1,000** of assessed value at the current "homeowner" tax rate as published by the Real Property Tax Division; (5) property insurance at a rate of **\$669.5** per every **\$250,000** of coverage as published by the The Hawaii Insurance Division of the Department of Commerce and Consumer Affairs; (6) 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 rounded to the nearest half percent, as published by the Federal Home Loan Mortgage Corp (http://www.freddiemac.com/pmms/docs/30yr_pmmsmth.xls).

% of Median	2 CREDITS				1.5 CREDITS		1 CREDIT		1/2 CREDIT	
	50%	60%	70%	80%	90%	100%	110%	120%	130%	140%
Sales Price: Studio:	\$105,520.00	\$126,620.00	\$147,720.00	\$168,830.00	\$189,930.00	\$211,030.00	\$232,140.00	\$253,240.00	\$274,340.00	\$295,450.00
1 person max family income:	\$ 23,250	\$ 27,900	\$ 32,550	\$ 37,200	\$ 41,850	\$ 46,500	\$ 51,150	\$ 55,800	\$ 60,450	\$ 65,100
Sales Price: 1 Bedroom:	\$120,720.00	\$144,860.00	\$169,010.00	\$193,150.00	\$217,300.00	\$241,440.00	\$265,580.00	\$289,730.00	\$313,870.00	\$338,010.00
2 person max family income:	\$ 26,600	\$ 31,920	\$ 37,240	\$ 42,560	\$ 47,880	\$ 53,200	\$ 58,520	\$ 63,840	\$ 69,160	\$ 74,480
Sales Price: 2 Bedroom:	\$123,870.00	\$148,640.00	\$173,420.00	\$198,190.00	\$244,250.00	\$271,390.00	\$298,530.00	\$325,670.00	\$352,810.00	\$379,950.00
3 person max family income:	\$ 29,900	\$ 35,880	\$ 41,860	\$ 47,840	\$ 53,820	\$ 59,800	\$ 65,780	\$ 71,760	\$ 77,740	\$ 83,720
Sales Price: 3 Bedroom:	\$150,670.00	\$180,810.00	\$210,940.00	\$241,080.00	\$271,210.00	\$301,340.00	\$331,480.00	\$361,610.00	\$391,750.00	\$421,880.00
4 person max family income:	\$ 33,200	\$ 39,840	\$ 46,480	\$ 53,120	\$ 59,760	\$ 66,400	\$ 73,040	\$ 79,680	\$ 86,320	\$ 92,960
Sales Price: 4 Bedroom:	\$162,930.00	\$195,510.00	\$228,100.00	\$260,680.00	\$293,270.00	\$325,850.00	\$358,440.00	\$391,020.00	\$423,610.00	\$456,190.00
5 person max family income:	\$ 35,900	\$ 43,080	\$ 50,260	\$ 57,440	\$ 64,620	\$ 71,800	\$ 78,980	\$ 86,160	\$ 93,340	\$ 100,520
Sales Price: 5 Bedroom:	\$174,950.00	\$209,940.00	\$244,930.00	\$279,920.00	\$314,910.00	\$349,910.00	\$384,900.00	\$419,890.00	\$454,880.00	\$489,870.00
6 person max family income:	\$ 38,550	\$ 46,260	\$ 53,970	\$ 61,680	\$ 69,390	\$ 77,100	\$ 84,810	\$ 92,520	\$ 100,230	\$ 107,940

FOR-SALE FINISHED LOTS GUIDELINES *(Effective 10/01/2014)*

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 Hawai'i, Department of Public Works, Building Division.

% of Median Income	Affordable Home Price		Cost/Unit	Affordable Lot Price		Credit
80%	\$	241,080	-	\$	76,080	1
100%	\$	301,340	-	\$	136,340	1/2

FOR-RENT GUIDELINES *(Effective 10/01/2014)*

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	Credits
% of Median Income	30%	\$ 348	\$ 373	\$ 448	\$ 517	\$ 577	2
	50%	\$ 581	\$ 623	\$ 474	\$ 863	\$ 963	2
	60%	\$ 691	\$ 747	\$ 897	\$ 1,036	\$ 1,156	1 1/2
	80%	\$ 930	\$ 997	\$ 1,196	\$ 1,382	\$ 1,540	1 1/2
	100%	\$ 1,162	\$ 1,246	\$ 1,495	\$ 1,727	\$ 1,927	1
	120%	\$ 1,394	\$ 1,495	\$ 1,794	\$ 2,072	\$ 2,312	1/2
	140%	\$ 1,627	\$ 1,744	\$ 2,093	\$ 2,418	\$ 2,698	1/2