

## 2022 FOR-SALE WORKFORCE DWELLING UNIT PRICING

Area Median Income Percentage	Maximum Household Income Limits	Maximum Sales Price
<b>Efficiency (1 person household)</b>		
60.00%	\$59,750	\$174,500
70.00%	\$69,750	\$210,600
80.00%	\$79,700	\$246,150
100.00%	\$99,600	\$317,250
120.00%	\$119,550	\$388,550
<b>1 bedroom (2 person household)</b>		
60.00%	\$68,300	\$192,600
70.00%	\$79,700	\$233,300
80.00%	\$91,050	\$273,850
100.00%	\$113,850	\$355,300
120.00%	\$136,600	\$436,600
<b>2 bedroom (4 person household)</b>		
60.00%	\$85,400	\$240,800
70.00%	\$99,600	\$291,550
80.00%	\$113,850	\$342,450
100.00%	\$142,300	\$444,100
120.00%	\$170,750	\$545,750
<b>3 bedroom (6 person household)</b>		
60.00%	\$99,050	\$276,700
70.00%	\$115,550	\$335,650
80.00%	\$132,050	\$394,600
100.00%	\$165,050	\$512,500
120.00%	\$198,100	\$630,600
<b>4 bedroom (8 person household)</b>		
60.00%	\$112,300	\$312,600
70.00%	\$131,500	\$379,800
80.00%	\$150,250	\$446,800
100.00%	\$187,850	\$581,100
120.00%	\$225,400	\$715,300

**Notes:**

1. The above table represents approved Board of Supervisors Workforce Dwelling Unit income limits subject to location and site specific proffers.
2. The maximum sales price will be reviewed on a semi-annual basis taking into account interest rates, association fees, mortgage insurance premium, real estate tax rates and area median income as published by HUD. Any adjustments will be sent to the County Executive for approval.
3. The area median income is set annually by HUD for a family of four. Calculations are adjusted based on family size and income tier served. The 2020 area median income for a family of 4 is \$142,300.
4. The maximum sales price is based on the following: efficiency - 1 person household; 1 bedroom - 2 person household; 2 bedroom - 4 person household; 3 bedroom - 6 person household; 4 bedroom - 8 person household.
5. A minimum of one parking space is assumed to be included in the maximum sales price for condominiums. All other housing types are assumed to have appropriate parking included as part of the sales price.
6. The calculations in this table assume the following: 2022 Real Estate Tax Rate of \$1.11/100; Mortgage Insurance Premium at \$0.85/100; a 30-year fixed rate loan with 30% monthly PITI, 5.35% interest and 3.5% down payment.
7. For purposes of this pricing the association fees are estimated to be \$0.60/square feet and have been based on the WDU policy minimum square footage required for each unit size. The resulting fees are \$270/month for efficiency (450 sq. ft.), \$360/month for 1-bedroom (600 sq. ft.), \$450 for 2-bedroom (750 sq. ft.), \$540 for a 3-bedroom (900 sq. ft.) and \$630 for a 4-bedroom (1050 sq. ft.).
8. The maximum sales prices will be rounded.