Maximum Initial Sales Prices
Mandatory Housing Affordability Program - Performance Option

Updated 10/10/25

The Mandatory Housing Affordability (MHA) ordinance states that homeownership units must be priced to be affordable to households at 65% of AMI as adjusted for household size, and that housing costs as defined above cannot exceed 35% of household income.

Per the assumptions and methodology set forth in Housing Director's Rule 2021-01 the Maximum Initial Sales Prices are as follows as of October 2025 (rounded up to the nearest $1K):

	Condo Unit	Townhome	Single-Family Detached Home
Studio	$ 203,000	$ 224,000	$ 242,000
1 bedroom	$ 221,000	$ 242,000	$ 260,000
2 bedroom	$ 275,000	$ 296,000	$ 314,000
3 bedroom	$ 326,000	$ 346,000	$ 364,000
4 bedroom	$ 369,000	$ 389,000	$ 407,000
5 bedroom	$ 413,000	$ 432,000	$ 450,000

The prices above represent an affordable price to a range of income-eligible homebuyers using the following assumptions:

- Mortgage principal and interest (8.50%)
  - Prime +1.25% (WSJ prime = 7.25% as of 10/10/25)
- Property taxes and other fees (1.3% of affordable price)
- Homeowner's insurance (.17% for condos and .3% for single family and townhomes)
- Homeowner's association dues, for townhomes ($150/month)
- Condominium association dues ($350/month)
- The annual fee required by the ordinance ($75/month)
- No private mortgage insurance payments