



**City of Union City**  
**Affordable Home Buyer Program**  
**2021 Affordability Table &**  
**Maximum Sales Price Examples**  
*Last revised 07/16/2021*

**MEDIAN INCOME: 100% Area Median Income**

| <b>Single-Family Example (No HOA Fees)</b>   |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Unit Size</b>   | <b>Studio</b>     | <b>1 Bedroom</b>  | <b>2 Bedrooms</b> | <b>3 Bedrooms</b> | <b>4 Bedrooms</b> |
| Household Size Appropriate for Unit  | 1 person          | 2 person          | 3 person          | 4 person          | 5 person          |
| Maximum Eligible Income (100% AMI)<br><i>based on household size</i>                       | \$ 87,900         | \$ 100,500        | \$ 113,050        | \$ 125,600        | \$ 135,650        |
| Applicable Household Income (90% of AMI) <sup>1</sup><br><i>for price calculation only</i> | \$ 79,110         | \$ 90,450         | \$ 101,745        | \$ 113,040        | \$ 122,085        |
| Annual Income Available for Housing<br><i>(35% x annual income)</i>                        | \$ 27,689         | \$ 31,658         | \$ 35,611         | \$ 39,564         | \$ 42,730         |
| Monthly Income Available for Housing   | \$ 2,307          | \$ 2,638          | \$ 2,968          | \$ 3,297          | \$ 3,561          |
| <b>Monthly Housing Cost</b>  |                   |                   |                   |                   |                   |
| Monthly Mortgage Payment   | \$ 1,403          | \$ 1,607          | \$ 1,793          | \$ 1,962          | \$ 2,078          |
| Utility Allowance (detached) <sup>2</sup>  | \$ 178            | \$ 214            | \$ 275            | \$ 359            | \$ 456            |
| Property Maintenance Reserve   | \$ 100            | \$ 100            | \$ 100            | \$ 100            | \$ 100            |
| <b>HOA</b>   | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ -</b>       |
| Property Tax   | \$ 328            | \$ 375            | \$ 419            | \$ 458            | \$ 485            |
| Property Mortgage Insurance (PMI)  | \$ 208            | \$ 238            | \$ 265            | \$ 290            | \$ 307            |
| Property Insurance   | \$ 91             | \$ 104            | \$ 116            | \$ 127            | \$ 134            |
| <b>Total Monthly Housing Cost</b>  | <b>\$ 2,307</b>   | <b>\$ 2,638</b>   | <b>\$ 2,968</b>   | <b>\$ 3,297</b>   | <b>\$ 3,561</b>   |
| Mortgage   | \$ 311,300        | \$ 356,500        | \$ 397,800        | \$ 435,400        | \$ 461,000        |
| Downpayment  | \$ 16,384         | \$ 18,763         | \$ 20,937         | \$ 22,916         | \$ 24,263         |
| <b>MAXIMUM SALES PRICE</b>   | <b>\$ 327,684</b> | <b>\$ 375,263</b> | <b>\$ 418,737</b> | <b>\$ 458,316</b> | <b>\$ 485,263</b> |

| <b>Condo/Townhouse Example (\$300/mo HOA Fees)</b>   |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Unit Size</b>   | <b>Studio</b>     | <b>1 Bedroom</b>  | <b>2 Bedrooms</b> | <b>3 Bedrooms</b> | <b>4 Bedrooms</b> |
| Household Size Appropriate for Unit  | 1 person          | 2 person          | 3 person          | 4 person          | 5 person          |
| Maximum Eligible Income (100% AMI)<br><i>based on household size</i>                       | \$ 87,900         | \$ 100,500        | \$ 113,050        | \$ 125,600        | \$ 135,650        |
| Applicable Household Income (90% of AMI) <sup>1</sup><br><i>for price calculation only</i> | \$ 79,110         | \$ 90,450         | \$ 101,745        | \$ 113,040        | \$ 122,085        |
| Annual Income Available for Housing<br><i>(35% x annual income)</i>                        | \$ 27,689         | \$ 31,658         | \$ 35,611         | \$ 39,564         | \$ 42,730         |
| Monthly Income Available for Housing   | \$ 2,307          | \$ 2,638          | \$ 2,968          | \$ 3,297          | \$ 3,561          |
| <b>Monthly Housing Cost</b>  |                   |                   |                   |                   |                   |
| Monthly Mortgage Payment   | \$ 1,212          | \$ 1,423          | \$ 1,625          | \$ 1,812          | \$ 1,966          |
| Utility Allowance (attached) <sup>2</sup>  | \$ 154            | \$ 180            | \$ 217            | \$ 276            | \$ 318            |
| Property Maintenance Reserve   | \$ 100            | \$ 100            | \$ 100            | \$ 100            | \$ 100            |
| <b>HOA</b>   | <b>\$ 300</b>     | <b>\$ 300</b>     | <b>\$ 300</b>     | <b>\$ 300</b>     | <b>\$ 300</b>     |
| Property Tax   | \$ 283            | \$ 332            | \$ 380            | \$ 423            | \$ 459            |
| Property Mortgage Insurance (PMI)  | \$ 179            | \$ 211            | \$ 240            | \$ 268            | \$ 291            |
| Property Insurance   | \$ 78             | \$ 92             | \$ 105            | \$ 117            | \$ 127            |
| <b>Total Monthly Housing Cost</b>  | <b>\$ 2,307</b>   | <b>\$ 2,638</b>   | <b>\$ 2,968</b>   | <b>\$ 3,297</b>   | <b>\$ 3,561</b>   |
| Mortgage   | \$ 269,000        | \$ 315,800        | \$ 360,590        | \$ 402,100        | \$ 436,100        |
| Downpayment  | \$ 14,158         | \$ 16,621         | \$ 18,978         | \$ 21,163         | \$ 22,953         |
| <b>MAXIMUM SALES PRICE</b>   | <b>\$ 283,158</b> | <b>\$ 332,421</b> | <b>\$ 379,568</b> | <b>\$ 423,263</b> | <b>\$ 459,053</b> |

**ASSUMPTIONS**

|  | <b>1 person</b>       | <b>2 person</b> | <b>3 person</b> | <b>4 person</b> | <b>5 person</b> |
|--|-----------------------|-----------------|-----------------|-----------------|-----------------|
| 2021 Area Median Income <sup>1</sup>           | \$ 87,900             | \$ 100,500      | \$ 113,050      | \$ 125,600      | \$ 135,650      |
| Interest Rate (fixed) <sup>3</sup>             | 3.53% annual          |                 |                 |                 |                 |
| Mortgage Term                                  | 360 months (30 years) |                 |                 |                 |                 |
| Downpayment                                    | 5% of sales price     |                 |                 |                 |                 |
| Property Taxes                                 | 1.20% of sales price  |                 |                 |                 |                 |
| Property Mortgage Insurance (PMI) <sup>4</sup> | 0.80% of loan amount  |                 |                 |                 |                 |
| Property Insurance                             | 0.35% of loan amount  |                 |                 |                 |                 |

<sup>1</sup> 2021 State Income Limits effective 04/30/2021

<sup>2</sup> 2021 Housing Authority of Alameda County (HACA) Utility Allowances (effective 7/1/2021)

<sup>3</sup> Freddie Mac 10-year average interest rate

<sup>4</sup> 2021 FHA mortgage insurance rates based on loan amount and LTV ratio

The maximum sales prices and rents allowed pursuant to the City's Affordable Housing Ordinance are based on the housing affordability definitions found in the California Health and Safety Code at Section 50052.5. These are to be considered maximum amounts and do not take into account market conditions that may limit actual sales values.