

City of San José
Department of Housing
Affordable Housing Cost Limit Worksheet

This form was developed to assist you in determining eligibility for the Teacher Homebuyer Program (THP), the SJSU Faculty & Staff Homebuyer Program (FSHP), the Inclusionary Housing Program, and other equity-share loans.

A. Household Information

Borrower's Name _____ Co-Borrower's Name _____
 # of Persons in Household _____
 Annual Household Income \$ _____
 # of Bedrooms from the Appraisal _____

B. Affordable Housing Cost Limit (AHCL)

To Determine the Applicant's Eligibility for a Loan, please complete the following:

Principal and Interest -Non-City mortgage(s) _____
 Property Taxes and Assessments _____
 Homeowners' Association (HOA) dues _____
 Hazard Insurance (if not included in HOA) _____
 Mortgage insurance premium _____
 Utility Allowance _____
 Maintenance and Repair Allowance _____
 Total Monthly Housing Cost _____
 Required Parking Fees (if applicable) _____
Applicable Affordable Housing Cost Limit _____

City of San José Monthly Housing Allowances:

Size of unit	Maximum AHCL	Utilities	Maintenance & Repair (Condominiums & Townhomes)	Maintenance & Repair (Single-Family Detached)
Studio	\$2,369	\$56	\$15	\$30
1 Bedroom	2,708	76	20	40
2 Bedrooms	3,048	95	25	50
3 Bedrooms	3,385	128	30	60
4 Bedrooms	3,656	140	35	70

Does the sum of these monthly housing costs exceed the applicable "Affordable Housing Cost" limit?

Yes _____ No _____

C. Minimum Housing Cost Requirement

Is Total Housing Cost at least 28% of gross annual household income? Yes ___ No ___

Total Housing Cost divided by gross annual household income is _____%.

D. Allowances for Higher "Affordable Housing Cost Limits--Exceptions for Higher Income Households

Households earning between 110% -120% of the Area Median Income, adjusted for household size (see table below) may be eligible to increase the maximum applicable AHCLs from those stated above. Households earning between 110%-120% of AMI may spend up to 35% of their actual annual household earnings on housing costs.

Income Ranges to Qualify for Higher Affordable Housing Cost Limits					
	1 person	2 persons	3 persons	4 persons	5 persons
Minimum income	\$81,290	92,840	104,500	116,050	125,290
Maximum income	\$88,600	101,300	113,900	126,600	136,750

Completed By: _____
(loan agent)

Phone: _____

Date: _____