

Home Sale Prices submitted for Board Approval
Recycled Homes - No Current AHC Grant
September 2017

	House Number	256 Rhode Island St.	83 Zittel St.	19 Ferguson Ave.
	Family	Regine & John Mfuamba, Joella Kabuya	Naseeb Gade	Edwin Koffa
Occupied		Jul-17	Mar-17	May-16
Current AHC Subsidy		\$ -	\$ -	\$ -
HFHB Subsidy (Constr. Cost less Subsidized Sales Price)		18,934	27,144	45,564
Subsidized Sales Price		\$ 67,950	\$ 58,440	\$ 26,598

Subsidized Sales Price Considerations

Appraised Value	95,000	135,000	82,000
Family Affordability Home & Escrow (20% of income, 0% Interest)	67,950	58,440	26,598
Cost of Construction (from below)	86,884	85,584	72,162

HFHB Direct Cost of Construction

Reacquisition Cost - Mortgage Assumption Cost*	74,426	59,076	49,397
Construction Material & Services	9,222	14,427	10,854
Construction Labor, supervisors & mgr.	1,611	8,623	8,942
Subtotal, Materials, Services & Labor	85,259	82,126	69,193
Constr. & Admin/ Constr. Support (15% of constr. costs)	1,625	3,458	2,969
Cost of Constr. Mat'l, Labor, Support, & Mortg. Assumption	86,884	85,584	72,162

Principal Payment - including financed closing costs (est. @ \$9,500)	215.00	189.00	100.00
Escrow Payment	244.00	244.00	244.00
Total Mortgage Payment	459.00	433.00	344.00

Family Total Income	25,945	24,360	19,053
% of monthly income going towards financed home, escrow and closing cost	21.2%	21.3%	21.7%
Family Size	4	7	1
Median Income	\$ 68,200	\$ 84,600	\$ 47,800
Family % of Median Income	38.0%	28.8%	39.9%

* reacquisition cost does not include subsidy provided to the first family