

Home Sale Prices submitted for Board Approval

57 Brooklyn St. for Latoya Spears

3/23/2021

STATUS	
Family	
Occupied	Apr-20
Targeted Closing	Feb-21
AHC Grant Year - Home Model	2019 Rhb
Subsidized Sales Price Considerations	
Appraised Value FMV	\$95,000
MAX Sales Price (AHC #)	\$170,000
Family Affordability at 22% of income	\$218,798
Development Costs (as per AHC #)	\$223,035
AHC Subsidy	\$35,000
FHLB Subsidy	\$0
HFHB Construction Subsidy	\$93,035
HFHB Affordability Subsidy	\$0
HFHB Interest Subsidy	\$0
Subsidized Sales Price	\$95,000
Principal Payment - ESTIMATED	\$263.89
Escrow Payment - ESTIMATED	\$233.33
Total Mortgage Payment - ESTIMATED	\$497.22
Applicant Total Income	\$45,914.83
% of monthly income going towards financed home, escrow and closing cost	13.0%
Family Size	3
Median Income	\$69,210
Family % of Median Income	66.3%