

Maximum Initial Sales Prices
Mandatory Housing Affordability Program - Performance Option

Updated 01/05/26

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 January 2026 (rounded up to the nearest \$1K):

	Condo Unit	Townhome	Single-Family Detached Home
Studio	\$211,000	\$233,000	\$252,000
1 bedroom	\$230,000	\$252,000	\$270,000
2 bedroom	\$286,000	\$307,000	\$326,000
3 bedroom	\$339,000	\$359,000	\$378,000
4 bedroom	\$384,000	\$404,000	\$423,000
5 bedroom	\$430,000	\$449,000	\$468,000

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

- Mortgage principal and interest (8.0%)
 - Prime +1.25% (WSJ prime = 6.75% as of 1/2/26)
- 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