



**DESCRIPTION OF PROPOSED PROGRAM:**

The proposed Program expects to serve small families (average size 2) purchasing mostly attached units.

- ***Estimated number of first-time homebuyers to be assisted:*** 6
- ***Housing stock to be purchased (types, unit sizes, etc.):***  
According to the Applicant, the housing stock to be purchased will consist of attached single family dwellings and condominiums, with resale purchase prices averaging \$300,000. The average unit is expected to be 3 bedrooms, 1.5 baths, ranging from 800-900 square feet.
- ***Specific reservations of MCCs for purposes such as low-income targeting, new construction, etc.:***  
The program will reserve 20% of the certificates for federally designated target areas and 40% for families with incomes of at or below 80% of the area median income adjusted for family size.
- ***Expected duration MCCS will be available and anticipated monthly rate of issuance:***  
According to the Applicant, MCCs will likely be issued at a rate of 1 MCCs per month.
- ***Other homebuyers assistance programs offered by participating jurisdiction(s):***  
According to the applicant, the City of Oceanside provides a down-payment assistance program, the remainder will use 95% to 100% financing.
- ***Any other features unique to the proposed Program:***  
None indicated.

**PURCHASE PRICE INFORMATION:**

The proposed maximum limits are:

<u>Unit Type</u>	<u>Average Area Purchase Price*</u>	<u>Non-Target Area Maximum Purchase Price</u>	<u>Target Area Maximum Purchase price</u>
New Units	\$ 479,053	\$ 431,147	\$ 526, 958
Existing Units	\$ 407,953	\$ 367,157	\$ 448,748

\*This is established by (check one):  
 IRS safe harbor limitations  
 As determined by special survey  
 (See application attachment "H" attached)

**Expected average sales prices of the estimated units to be assisted:**

New units	\$ N/A
Existing units	\$ 300,000
Rehabilitated units	\$ N/A

