

**AFFORDABLE SALES PRICE ANALYSIS**

<b>Affordability Table- Single Family- 30% housing expense</b> 6/17/04	<b>70% of AMI Barnstable County- Metro Area</b>					
	1 Person	2 Person	3 Person	4 Person	5 Person	6 person
Median income	\$43,300	\$49,400	\$55,600	\$61,800	\$66,700	\$71,700
Household Income- 70% of median	\$30,310	\$34,580	\$38,920	\$43,260	\$46,690	\$50,190
divided by 12 (for monthly)	\$2,526	\$2,882	\$3,243	\$3,605	\$3,891	\$4,183
times 30% (housing cost allowance)	\$758	\$865	\$973	\$1,082	\$1,167	\$1,255
minus tax, lease fee, and insurance*	\$638	\$745	\$853	\$954	\$1,039	\$1,127
minus PMI (.006 of mortgage amount)	\$593	\$693	\$793	\$887	\$967	\$1,048
minus condo fee, if applicable	\$0	\$0	\$0	\$0	\$0	\$0
Available for mortgage	\$593	\$693	\$793	\$887	\$967	\$1,048
divide by mortg. constant (6.66)- 7%**	\$89	\$104	\$119	\$133	\$145	\$157
Total Mortgage Affordable	\$89,071	\$103,980	\$119,134	\$133,170	\$145,147	\$157,367
divide by 95%	\$93,759	\$109,453	\$125,404	\$140,179	\$152,786	\$165,650
Total Sales Price Affordable	\$93,759	\$109,453	\$125,404	\$140,179	\$152,786	\$165,650

\* Taxes- \$60 (2 bdrm); \$68 (3 bdrm); + Insurance- \$40; + Ground lease fee- \$20

\*\* 1/2 point higher than average of 30 year, no point fixed rates at 4 local banks (CC5, CCCoop, Citizens, Compass)

1 bedroom (average of 1 & 2 person)	\$101,606
2 bedroom (average of 2, 3, & 4 person)	\$125,012
3 bedroom (average of 3, 4, & 5 person)	\$139,457
4 bedroom (average of 4, 5, & 6 person)	\$152,872

**AFFORDABLE SALES PRICE ANALYSIS**

<b>Affordability Table- Condo- 33% Housing Expense</b> 6/17/04	<b>70% of AMI Barnstable County- Metro Area</b>					
	1 Person	2 Person	3 Person	4 Person	5 Person	6 person
Median Income	\$43,300	\$49,400	\$55,600	\$61,800	\$66,700	\$71,700
Household Income- 70% of median	\$30,310	\$34,580	\$38,920	\$43,260	\$46,690	\$50,190
divided by 12 (for monthly)	\$2,526	\$2,882	\$3,243	\$3,605	\$3,891	\$4,183
times 33% (housing cost allowance)	\$834	\$951	\$1,070	\$1,190	\$1,284	\$1,380
minus tax, lease fee, and insurance*	\$714	\$831	\$950	\$1,062	\$1,156	\$1,252
minus PMI (.006 of mortgage amount)	\$671	\$780	\$891	\$994	\$1,082	\$1,172
minus condo fee, if applicable	\$100	\$100	\$100	\$100	\$100	\$100
Available for mortgage	\$571	\$680	\$791	\$894	\$982	\$1,072
divide by mortg. constant (6.66)- 7%**	\$86	\$102	\$119	\$134	\$147	\$161
Total Mortgage Affordable	\$85,688	\$102,088	\$118,757	\$134,309	\$147,483	\$160,925
divide by 95%	\$90,198	\$107,461	\$125,007	\$141,378	\$155,245	\$169,395
Total Sales Price Affordable	\$90,198	\$107,461	\$125,007	\$141,378	\$155,245	\$169,395

\* Taxes- \$60 (2 bdrm); \$68 (3 bdrm); + Insurance- \$40; + Ground lease fee- \$20

\*\* 1/2 point higher than average of 30 year, no point fixed rates at 4 local banks (CC5, CCCoop, Citizens, Compass)

1 bedroom (average of 1 & 2 person)	\$98,829
2 bedroom (average of 2, 3, & 4 person)	\$124,615
3 bedroom (average of 3, 4, & 5 person)	\$140,543
4 bedroom (average of 4, 5, & 6 person)	\$155,339