



**Maricopa County Human Services Department
Housing and Community Development
2019 Information Bulletin**

Information Bulletin No.: 2019-01
Issued: June 28, 2019
Re: HOME Investment Partnerships Program (HOME)
 HOME Homeownership Value Limits (“95% Limits”)

Notice is given to Maricopa HOME Consortium participating jurisdictions (PJ) and CHDOs that the Maricopa HOME Consortium 2019-20 Homeownership Value Limits (“95% Limits”) have been approved by HUD. PJs/CHDOs should use the **single-family home limit of \$280,000, effective July 1, 2019**. This limit will remain in effect until new limits are approved.

PJs/CHDOs using HOME funds for either homebuyer assistance or single-family rehabilitation projects must determine the assisted property has an initial purchase price or estimated value after rehabilitation that does not exceed 95% of the median purchase price for the area. These limits apply to homeownership units assisted with HOME funds for the following single-family activity types:

- New housing construction for resale
- Acquisition with rehabilitation for resale
- Homebuyer assistance
- Owner-occupied housing rehabilitation

HOME Homeownership Value Limits			
<i>Effective July 1, 2019</i>			
Existing and New Single-Family Homes			
1-Unit	2-Unit (Duplex)	3-Unit (Triplex)	4-Unit (Fourplex)
\$280,000	\$358,400	\$434,000	\$537,600

Note: PJs and CHDOs must also be aware of and continue to separately apply the HOME Maximum Per-Unit Subsidy Limits. For current Maricopa HOME Consortium limits, refer to additional Maricopa County Information Bulletins here: <https://www.maricopa.gov/3893/Funding-Notices-Bulletins>

Background:

Section 215(b) of NAHA requires that the initial purchase price or after-rehabilitation value of homeownership units assisted with HOME funds not exceed 95 percent of the area median purchase price for single family housing, as determined by HUD. In lieu of the limits provided by HUD, a PJ may determine 95 percent of the median area purchase price for single family housing in the jurisdiction annually in accordance with procedures established at § 92.254(a)(2)(iii). More information can be found here: <https://www.hudexchange.info/resource/2312/home-maximum-purchase-price-after-rehab-value/>

According to the Multiple Listing Service, there were 3,050 existing single family homes sold between February 1, 2019 and February 28, 2019 within the geographic boundaries of the Maricopa HOME Consortium and Maricopa Urban County. Based upon the criteria outlined in 92.254(a)(2)(iii), \$280,000 is 95% of median area purchase price of existing single-family housing.

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For further information contact: Housing and Community Development Assistant Director at 602-506-5911

This information is also available the HSD website at <http://www.maricopa.gov/3868/Human-Services>

