

SINGLE FAMILY COMPARATIVE COST ANALYSIS

	CHICO CA			UKIAH CA		
	PER HOME	AVE PER SF	RUNNING TOTAL COST	PER HOME	AVE PER SF	RUNNING TOTAL COST
HOME DELIVERY BREAKDOWN						
AREA BREAKDOWN						
Number of Homes	170			170		
Ave. SF Per Home	1,248			1,248		
Ave. Lot Size (SF)	8,168			8,168		
Homes Per Acre	4			4		
Total Acreage	42.5			42.5		
COST BREAKDOWN						
LOCAL APPROVALS (Speculative):						
Application Fees	\$ 265	\$ 0.21	\$ 265	\$ 265	\$ 0.21	\$ 265
CEQA/EIR	\$ 912	\$ 0.73	\$ 1,176	\$ 912	\$ 0.73	\$ 1,176
Legal Defense	\$ -	\$ -	\$ -	\$ 588.24	\$ 0.47	\$ 588
Sub-Total Local Approvals	\$ 1,176	\$ 0.94		\$ 1,765	\$ 1.41	
DIRECT LAND & BUILDING COSTS						
Land Acquisition and Development Cost	\$ 79,750	\$ 63.90	\$ 80,926	\$ 91,250	\$ 73.12	\$ 93,015
Civil & Pre Development Costs	\$ 6,000	\$ 4.81	\$ 86,926	\$ 7,500	\$ 6.01	\$ 100,515
Home Construction Costs	\$ 156,000	\$ 125.00	\$ 242,926	\$ 187,200	\$ 150.00	\$ 287,715
Sub-Total Direct Costs	\$ 241,750	\$ 193.71		\$ 285,950	\$ 229.13	
Plus Impact Fees:						
Sanitary Sewer	\$ 4,000	\$ 3.21	\$ 246,926	\$ 12,000	\$ 9.62	\$ 299,715
Water	\$ 3,000	\$ 2.40	\$ 249,926	\$ 8,000	\$ 6.41	\$ 307,715
Public Schools	\$ 1,810	\$ 1.45	\$ 251,736	\$ -	\$ -	\$ 307,715
Public Roads	\$ 8,500	\$ 6.81	\$ 260,236	\$ -	\$ -	\$ 307,715
Subtotal Impact Fees	\$ 17,310	\$ 13.87		\$ 20,000	\$ 16.03	
Sub-Total Direct Costs & Impact Fees	\$ 259,060	\$ 207.58		\$ 305,950	\$ 245.15	
INDIRECT COSTS						
Construction Financing Costs 6.0%	\$ 7,807	\$ 6.26	\$ 268,043	\$ 9,231	\$ 7.40	\$ 316,946
Sales & Escrow Closing Costs 3.0%	\$ 8,443	\$ 6.77	\$ 276,487	\$ 9,984	\$ 8.00	\$ 326,930
Ave. Profit Allowance 5.0%	\$ 13,402	\$ 10.74	\$ 289,889	\$ 15,847	\$ 12.70	\$ 342,777
Sub-Total Indirect Costs	\$ 29,653	\$ 23.76		\$ 35,063	\$ 28.09	
TOTAL COSTS (Sales Price)	\$ 289,889	\$ 232.28	\$ 289,889	\$ 342,777	\$ 274.66	\$ 342,777

TRUE COST OF INCLUSIONARY ZONING FEE

	MORTGAGE PAYMENT			TRUE COST OF IZ FEE	
				ON 1 FAMILY	170 FAMILIES
	Chico	Ukiah (No IZ Fee)	Ukiah (IZ Fee)	Over Loan Term	Over Loan Term
HOME OWNERSHIP BREAKDOWN					
Base Purchase price	\$ 289,889	\$ 342,777	\$ 342,777		
Inclusionary Zoning Mitigation Fee	\$ -	\$ -	\$ 14,400	\$ 14,400	\$ 2,448,000
Adjusted Purchase Price	\$ 289,889	\$ 342,777	\$ 357,177	\$ 14,400	\$ 2,448,000
Down Payment 5.0%	\$ 14,494	\$ 17,139	\$ 17,859	\$ 720	\$ 122,400
Mortgage/Loan Amount	\$ 275,394	\$ 325,638	\$ 339,318	\$ 13,680	\$ 2,325,600
Monthly Mortgage Payment (P&I) 4.75%	\$ 1,437	\$ 1,699	\$ 1,770	\$ 24,516	\$ 4,167,760
Monthly Impound (Prop.Tax)	\$ 249	\$ 293	\$ 305	\$ 4,320	\$ 734,400
Monthly Impound (Insurance)	\$ 50	\$ 60	\$ 70	\$ 3,600	\$ 612,000
Total Monthly Payment (PITI)	\$ 1,736	\$ 2,052	\$ 2,145	\$ 46,836	\$ 7,962,160
True Cost of Inclusionary Zoning Fee on Ukiah Homebuyer(s)				\$ 46,836	\$ 7,962,160

Moderate Income Analysis

Home Price	\$ 342,777
5% Down Payment	\$ 17,139
Monthly principle /interest/insurance	\$ 2,052
Annual ownership costs	\$ 24,620.21
Moderate Income for a Family of 4 (HCD)	\$ 71,900.00
35% of Moderate Income Allocation to Mortgage Payment	\$ 25,165.00

Department of Housing and Community Development - State Income Limits for 2017

County	Income Category	Number of Persons in Household							
		1	2	3	4	5	6	7	8

Last page instructs how to use income limits to determine applicant eligibility and calculate affordable housing cost and rent

Lake County 4-Person Area Median Income: \$59,900	Extremely Low	12600	16240	20420	24600	28780	32960	37140	39550
	Very Low Income	21000	24000	27000	29950	32350	34750	37150	39550
	Low Income	33550	38350	43150	47900	51750	55600	59400	63250
	Median Income	41950	47900	53900	59900	64700	69500	74300	79050
	Moderate Income	50350	57500	64700	71900	77650	83400	89150	94900

Lassen County 4-Person Area Median Income: \$69,400	Extremely Low	14600	16650	20420	24600	28780	32960	37140	41320
	Very Low Income	24300	27800	31250	34700	37500	40300	43050	45850
	Low Income	38850	44400	49950	55500	59950	64400	68850	73300
	Median Income	48600	55500	62450	69400	74950	80500	86050	91600
	Moderate Income	58300	66650	74950	83300	89950	96650	103300	109950

Los Angeles County 4-Person Area Median Income: \$64,800	Extremely Low	18950	21650	24350	27050	29250	32960	37140	41320
	Very Low Income	31550	36050	40550	45050	48700	52300	55900	59500
	Low Income *	50500	57700	64900	72100	77900	83650	89450	95200
	Median Income	45350	51850	58300	64800	70000	75150	80350	85550
	Moderate Income	54450	62200	70000	77750	83950	90200	96400	102650

*Low income exceeding median income is due to HUD adjustments to the Very Low-Income income limit to account for high housing costs.

Madera County 4-Person Area Median Income: \$59,900	Extremely Low	12600	16240	20420	24600	28780	32960	37140	39550
	Very Low Income	21000	24000	27000	29950	32350	34750	37150	39550
	Low Income	33550	38350	43150	47900	51750	55600	59400	63250
	Median Income	41950	47900	53900	59900	64700	69500	74300	79050
	Moderate Income	50350	57500	64700	71900	77650	83400	89150	94900

Marin County 4-Person Area Median Income: \$115,300	Extremely Low	27650	31600	35550	39500	42700	45850	49000	52150
	Very Low Income	46100	52650	59250	65800	71100	76350	81600	86900
	Low Income	73750	84300	94850	105350	113800	122250	130650	139100
	Median Income	80700	92250	103750	115300	124500	133750	142950	152200
	Moderate Income	96850	110700	124500	138350	149400	160500	171550	182600

Mariposa County 4-Person Area Median Income: \$65,500	Extremely Low	13800	16240	20420	24600	28780	32960	37140	41320
	Very Low Income	22950	26200	29500	32750	35400	38000	40650	43250
	Low Income	36700	41950	47200	52400	56600	60800	65000	69200
	Median Income	45850	52400	58950	65500	70750	76000	81200	86450
	Moderate Income	55000	62900	70750	78600	84900	91200	97450	103750

Mendocino County 4-Person Area Median Income: \$59,900	Extremely Low	12800	16240	20420	24600	28780	32960	37140	40200
	Very Low Income	21350	24400	27450	30450	32900	35350	37800	40200
	Low Income	34100	39000	43850	48700	52600	56500	60400	64300
	Median Income	41950	47900	53900	59900	64700	69500	74300	79050
	Moderate Income	50350	57500	64700	71900	77650	83400	89150	94900

Merced County 4-Person Area Median Income: \$59,900	Extremely Low	12600	16240	20420	24600	28780	32960	37140	39550
	Very Low Income	21000	24000	27000	29950	32350	34750	37150	39550
	Low Income	33550	38350	43150	47900	51750	55600	59400	63250
	Median Income	41950	47900	53900	59900	64700	69500	74300	79050
	Moderate Income	50350	57500	64700	71900	77650	83400	89150	94900