

ENTRY SERIAL NUMBER _____

CATEGORY NUMBER _____



AFFORDABILITY FORM

This form is to be included for all entries in category 14 + 15.
Complete information is required in all sections.

1. FOR SALE: To meet affordability criteria, at least 20% of the units in the project must be affordable to families earning 80% to 120% of the Median Family Income (MFI) for the local market area (metropolitan area or county). Refer to your city/county government office for the MFI.

FOR RENT: The maximum affordable selling price is 2.5 time 120% of the MFI. The maximum affordable rental rate equals $\frac{1}{3}$ of 80% of the MFI.

Median Family Income for your market area is _____

Source of MFI data _____

Selling price(s) of affordable model(s) _____

Rental Rates _____

Number of units each model(s) _____

Total number of units in project _____

2. What kinds of concessions, if any, were obtained from local government to assist in reducing the cost of the project? Examples: density bonus, changes in construction standards, fee waivers, land price concessions. Be specific.

3. What type of below-market financing and/or government subsidy, if any, was obtained?

4. Display affordability calculations:

MFI \$ _____

X 2.5 = \$ _____

X 120% = \$ _____