

Resale Price Calculation

Resale Price Formula: Original purchase price + percentage change in area median income (AMI) + City approved capital improvements.

Area Median Income percentage change by year to 2018

Year of Purchase	2004-2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
% change in AMI as of 2018	24.63%	22.31%	19.11%	16.54%	14.95%	17.00%	21.94%	16.19%	9.94%	2.69%	0%

Resale Price Example:

Original Purchase Price: \$300,000

Year of Purchase: 2005

Percentage change in AMI from 2005-2018: 24.63%

City-approved depreciated capital improvements: \$10,000

$\$300,000 \times 24.63\% = \$73,890$

$\$300,000 + \$73,890 + \$10,000 = \$383,890$

Maximum Restricted Value Price = \$383,890