

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 2020

| Year of Purchase | 2004-2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
|----------------------------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|------|
| % change in AMI as of 2020 | 50.63% | 47.83% | 43.96% | 40.85% | 38.93% | 41.40% | 47.37% | 40.43% | 32.87% | 24.11% | 20.86% | 4.61% | 0% |

Resale Price Example:

Original Purchase Price: \$300,000

Year of Purchase: 2005

Percentage change in AMI from 2005-2020: 50.63%

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

$\$300,000 \times 50.63\% = \$151,890$

$\$300,000 + \$151,890 + \$10,000 = \$461,890$

Maximum Restricted Value Price = \$461,890