

## Campbell Affordable Homeownership Program

### BMR Sales Prices as of August 15, 2025

#### Maximum Sales Prices by AMI Level 2025

AMI Level	Studio	1-bdrm	2-bdrm	3-bdrm	4-bdrm
50%	\$139,300	\$168,500	\$194,300	\$219,500	\$238,300
60%	\$175,000	\$209,300	\$240,200	\$270,600	\$293,400
80%	\$225,600	\$267,200	\$305,000	\$349,500	\$378,300
120%	\$461,300	\$536,500	\$608,400	\$679,600	\$735,200

#### Santa Clara County 2025 AMI Limits-published by HCD

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
50%	\$70,350	\$80,400	\$90,450	\$100,450	\$108,500	\$116,550	\$124,600	\$132,600
60%	\$81,990	\$93,690	\$105,420	\$117,120	\$126,480	\$135,870	\$145,230	\$154,590
70%	\$95,655	\$109,305	\$122,990	\$136,640	\$147,560	\$158,515	\$169,435	\$180,355
80%	\$111,700	\$127,650	\$143,600	\$159,550	\$172,350	\$185,100	\$197,850	\$210,650
100%	\$136,650	\$156,150	\$175,700	\$195,200	\$210,800	\$226,450	\$242,050	\$257,650
110%	\$150,315	\$171,765	\$193,270	\$214,720	\$231,880	\$249,095	\$266,255	\$283,415
120%	\$164,000	\$187,400	\$210,850	\$234,250	\$253,000	\$271,750	\$290,450	\$309,200

Effective April 23rd, 2025 <https://www.hcd.ca.gov/sites/default/files/docs/grants-and-funding/income-limits-2025.pdf>

#### Methodology used to determine the maximum BMR sales price for the City of Campbell

The following steps outline the methodology and data points that were used in order to determine the maximum sales price for the City of Campbell BMR for sale program.

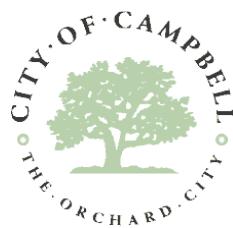
#### Income Level and Number of Bedrooms

Determination for the number, type, and distribution of units required for the project can be found in the City's [Inclusionary Housing](#) and/or [Density Bonus Ordinance](#).

#### Household Income Limit and maximum affordability calculation

Household Income Limits published annually by the [State of California](#) and [County of Santa Clara](#) shall be the basis by which affordable ownership costs are based upon for new for-sale affordable housing units. These calculations will take into account the following:

Very Low Income	Low Income	Moderate Income
Approximately 50% of County Area Median Income (AMI)	Approximately 60% & 80% of County Area Median Income (AMI)	Approximately 120% of County Area Median Income (AMI)
1/12 <sup>th</sup> of 30% of 50% of AMI	1/12 <sup>th</sup> of 30% of 60% of AMI & 1/12 <sup>th</sup> of 30% of 70% AMI (for 80% units)	1/12 <sup>th</sup> of 35% of 110% of AMI



For the purposes of this section, the number of bedrooms in a unit is used to determine the maximum household (HH) size which relates to the maximum income limit on a bedroom count + 1 basis.

Example: For the purpose of calculating price, a 3-bedroom townhome unit shall be assumed to have a household size of 4 (3+1). A studio which has no bedrooms shall be assumed to have a household size of 1 (0+1).

#### **Non-Mortgage assumptions**

This calculation assumes non-mortgage assumptions for property taxes and insurance (2% of sales price) plus the [Published County Utility Allowance](#) for the current year applicable to the drafting of the affordable housing agreement (published 10-2024). Utility allowances for units shall assume electric air and water heating (in accordance with CC Ordinance 2260), the natural gas utility rate for cooking appliances, and include all water, sewer, trash collection, range/microwave, and refrigerator allowances in the total based on the applicable unit type. Further, a Homeowner Association (HOA) fee of [\\$350.00/month](#) shall be assumed as an additional non-mortgage factor regardless of whether the project has an HOA.

Published rates used for this calculation are from Santa Clara County Housing Authority as of October 2024 and have been incorporated into the sales prices based on bedroom count. The rates are as follows:

October 2024	Studio	1-Bdrm	2-Bdrm	3-Bdrm	4-Bdrm
Heating-electric	\$23	\$27	\$32	\$37	\$43
Cooking-electric 2260	\$8	\$9	\$13	\$17	\$21
Water	\$63	\$65	\$80	\$98	\$117
Sewer	\$35	\$41	\$58	\$76	\$95
Water Heater	\$63	\$63	\$63	\$63	\$63
Trash	\$58	\$58	\$58	\$58	\$58
Range	\$11	\$11	\$11	\$11	\$11
Refrigerator	\$12	\$12	\$12	\$12	\$12
<b>Total by unit type</b>	<b>\$273</b>	<b>\$286</b>	<b>\$327</b>	<b>\$372</b>	<b>\$420</b>

#### **Interest Rate**

The maximum affordable sales price will assume a 30-year fixed rate loan using the interest rate published online ([Freddie Mac Published Interest Rate](#)). The interest rate used will be based on a 52-week average rate as of the date that the new state income limits are published or the current interest rate available during the week state income limits are published - whichever is higher. Further, for the purposes of this calculation, no money down, points, origination fees etc. shall be assumed as being necessary to secure the average annual interest rate. The rate used for the purpose of determining the affordable sales prices for 2025 is 6.75%.

#### **Transaction fee**

A 3% Transaction Fee to the Program Administrator is subtracted from the Sales Price to cover the cost of managing the applicant pool, process and underwrite applications for eligibility, and as a contribution toward the annual compliance labor associated with the restriction agreement (i.e. 45-year restriction on resale). Transaction fees are in additional closing cost and will be taken from sellers proceeds for the unit at close of escrow.

