

**THE DEPUTY MAYOR FOR PLANNING AND ECONOMIC DEVELOPMENT
THE DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
THE DEPARTMENT OF CONSUMER AND REGULATORY AFFAIRS**

**INCLUSIONARY ZONING AFFORDABLE HOUSING PROGRAM
MAXIMUM RENT AND PURCHASE PRICE SCHEDULE**

This Maximum Rent and Purchase Price Schedule is established pursuant to the Inclusionary Zoning Implementation Act of 2006, effective March 14, 2007 (D.C. Law 16-275; D.C. Official Code § 6-1041.01 *et seq.*) (“the Act”) and the Inclusionary Zoning Regulations adopted by the Zoning Commission for the District of Columbia and codified in Chapter 26 Title 11 of the DCMR. The Schedule is effective August 14, 2009.

Multi-Family Inclusionary Developments

					50% of AMI Units		80% of AMI Units	
Number of Bedrooms	Occupancy Pricing Standard	Occupancy Limits	Estimated Utility Allowance	Estimated Condo Fees	Maximum Allowable Rent	Maximum Purchase Price	Maximum Allowable Rent	Maximum Purchase Price
Studio	1	1	\$108	\$250	\$899	\$107,500	\$1,438	\$190,700
1	2	1 - 2	\$150	\$313	\$1,027	\$117,700	\$1,643	\$212,800
2	3	2 - 4	\$192	\$425	\$1,155	\$120,100	\$1,849	\$227,100
3	5	4 - 6	\$233	\$525	\$1,412	\$144,300	\$2,259	\$275,100

Single-Family Inclusionary Developments

					50% of AMI Units		80% of AMI Units	
Number of Bedrooms	Occupancy Pricing Standard	Occupancy Limits	Estimated Utility Allowance	Estimated Condo Fees	Maximum Allowable Rent	Maximum Purchase Price	Maximum Allowable Rent	Maximum Purchase Price
2	3	2 - 4	NC	\$110	\$1,155	\$160,300	\$1,849	\$267,300
3	5	4 - 6	NC	\$130	\$1,412	\$196,800	\$2,259	\$327,600
4	7	6 - 8	NC	\$150	\$1,669	\$233,400	\$2,670	\$388,000

The Maximum Purchase Price or Rent is based on the Washington Metropolitan Statistical Area 2009 Area Median Income of \$102,700 for a family of four (4) as published by the United States Department of Housing and Urban Development. It takes into account an ability to pay thirty percent (30%) of the benchmark income towards the housing cost.

Maximum Allowable Rent is equal to the rent published minus any utility expenses paid by the tenant for heat, air conditioning, cooking, electricity, or hot water. Utilities are estimated above. Actual costs to be deducted for each utility are as described in the District of Columbia Housing Authority’s Utility Schedule.

An Inclusionary Development Owner may lower the rents or prices to achieve a larger marketing band of incomes for marketing purposes to assure occupancy.

Maximum Allowable Purchase Prices use the following assumptions:

1. A conventional thirty (30) year, fixed-rate, fully amortizing mortgage at the national average mortgage rate as published by the Federal Housing Finance Agency at www.fhfa.gov (5.12% as of July 28, 2009) plus a one percent (1%) cushion to protect for future interest rate increases and a five (5%) down payment.
2. Real estate property taxes are assessed at the control price at current real estate tax rates and homestead deductions.
3. Condominium fees are estimated at fifty cents (\$0.50) per square foot per month applied to the assumed unit square footages. Single-family homeowner association fees are estimated at ten cents (\$0.10) per square foot per month applied to the assumed unit square footages. Estimated unit sizes are:

Multi-Family Inclusionary Development			
Studio	1-Bedroom	2-Bedroom	3-Bedroom
500	625	850	1,050

Single-Family Inclusionary Development		
2-Bedroom	3-Bedroom	4-Bedroom
1,100	1,300	1,500

4. Monthly hazard insurance on single-family units is estimated at one half of one percent (0.5%) of replacement value.

NOTE 1. If the actual homeowner/condominium fee for a specific Inclusionary Unit is more than ten percent (10%) higher than the fee assumed in the Maximum Price or Rent Schedule and/or hazard insurance is not included in the condominium fees, then the actual fees and insurance costs shall be used to determine the maximum sales price of the Inclusionary Unit.

NOTE 2. For unit types larger than listed above contact the Agency.

NOTE 3. NC — Not calculated. Contact the Agency.

NOTE 4. More information on Inclusionary Zoning is available at www.dhcd.dc.gov.