

26 CFR 6a.103A-2: Qualified mortgage bond

Rev. Proc. 2018-28

SECTION 1. PURPOSE

This revenue procedure provides issuers of qualified mortgage bonds, as defined in section 143(a) of the Internal Revenue Code (Code), and issuers of mortgage credit certificates, as defined in section 25(c), with (1) the nationwide average purchase price for residences located in the United States, and (2) average area purchase price safe harbors for residences located in statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam.

SECTION 2. BACKGROUND

.01 Section 103(a) provides that, except as provided in section 103(b), gross income does not include interest on any state or local bond. Section 103(b)(1) provides that section 103(a) shall not apply to any private activity bond that is not a "qualified bond" within the meaning of section 141. Section 141(e) provides, in part, that the term "qualified bond" means any private activity bond if such bond (1) is a qualified mortgage bond under section 143, (2) meets the volume cap requirements under section 146, and (3) meets the applicable requirements under section 147.

.02 Section 143(a)(1) provides that the term "qualified mortgage bond" means a bond that is issued as part of a qualified mortgage issue. Section 143(a)(2)(A) provides that the term "qualified mortgage issue" means an issue of one or more bonds by a state or political subdivision thereof, but only if: (i) all proceeds of the issue (exclusive of issuance costs and a reasonably required reserve) are to be used to finance owner-occupied residences; (ii) the issue meets the requirements of subsections (c), (d), (e), (f), (g), (h), (i), and (m)(7) of section 143; (iii) the issue does not meet the private business tests of paragraphs (1) and (2) of section 141(b); and (iv) with respect to amounts received more than 10 years after the date of issuance, repayments of \$250,000 or more of principal on mortgage financing provided by the issue are used by the close of the first semiannual period beginning after the date the prepayment (or complete repayment) is received to redeem bonds that are part of the issue.

Average Area Purchase Price

.03 Section 143(e)(1) provides that an issue of bonds meets the purchase price requirements of section 143(e) if the acquisition cost of each residence financed by the issue does not exceed 90 percent of the average area purchase price applicable to such residence. Section 143(e)(5) provides that, in the case of a targeted area residence (as defined in section 143(j)), section 143(e)(1) shall be applied by substituting 110 percent for 90 percent.

.04 Section 143(e)(2) provides that the term "average area purchase price" means, with respect to any residence, the average purchase price of single-family residences (in the statistical area in which the residence is located) that were

purchased during the most recent 12-month period for which sufficient statistical information is available. Under sections 143(e)(3) and (4), respectively, separate determinations are to be made for new and existing residences, and for two-, three-, and four-family residences.

.05 Section 143(e)(2) provides that the determination of the average area purchase price for a statistical area shall be made as of the date on which the commitment to provide the financing is made or, if earlier, the date of the purchase of the residence.

.06 Section 143(k)(2)(A) provides that the term "statistical area" means (i) a metropolitan statistical area (MSA), and (ii) any county (or the portion thereof) that is not within an MSA. Section 143(k)(2)(C) further provides that if sufficient recent statistical information with respect to a county (or portion thereof) is unavailable, the Secretary may substitute another area for which there is sufficient recent statistical information for such county (or portion thereof). In the case of any portion of a State which is not within a county, section 143(k)(2)(D) provides that the Secretary may designate as a county any area that is the equivalent of a county. Section 6a.103A-1(b)(4)(i) of the Income Tax Regulations (issued under section 103A of the Internal Revenue Code of 1954, the predecessor of section 143 of the Code) provides that the term "State" includes a possession of the United States and the District of Columbia.

.07 Section 6a.103A-2(f)(5)(i) provides that an issuer may rely upon the average area purchase price safe harbors published by the Department of the Treasury (Treasury Department) for the statistical area in which a residence is located. Section

6a.103A-2(f)(5)(i) further provides that an issuer may use an average area purchase price limitation different from the published safe harbor if the issuer has more accurate and comprehensive data for the statistical area.

Qualified Mortgage Credit Certificate Program

.08 Section 25(c) permits a state or political subdivision to establish a qualified mortgage credit certificate program. In general, a qualified mortgage credit certificate program is a program under which the issuing authority elects not to issue an amount of private activity bonds that it may otherwise issue during the calendar year under section 146, and in their place, issues mortgage credit certificates to taxpayers in connection with the acquisition of their principal residences. Section 25(a)(1) provides, in general, that the holder of a mortgage credit certificate may claim a federal income tax credit equal to the product of the credit rate specified in the certificate and the interest paid or accrued during the tax year on the remaining principal of the indebtedness incurred to acquire the residence. Section 25(c)(2)(A)(iii)(III) generally provides that residences acquired in connection with the issuance of mortgage credit certificates must meet the purchase price requirements of section 143(e).

Income Limitations for Qualified Mortgage Bonds and Mortgage Credit Certificates

.09 Section 143(f) imposes limitations on the income of mortgagors for whom financing may be provided by qualified mortgage bonds. In addition, section 25(c)(2)(A)(iii)(IV) provides that holders of mortgage credit certificates must meet the income requirement of section 143(f). Generally, under sections 143(f)(1) and 25(c)(2)(A)(iii)(IV), the income requirement is met only if all owner-financing under a

qualified mortgage bond and all mortgage credit certificates issued under a qualified mortgage credit certificate program are provided to mortgagors whose family income is 115 percent or less of the applicable median family income. Section 143(f)(5), however, generally provides for an upward adjustment to the percentage limitation in high housing cost areas. High housing cost areas are defined in section 143(f)(5)(C) as any statistical area for which the housing cost/income ratio is greater than 1.2.

.10 Under section 143(f)(5)(D), the housing cost/income ratio with respect to any statistical area is determined by dividing (a) the applicable housing price ratio for such area by (b) the ratio that the area median gross income for such area bears to the median gross income for the United States. The applicable housing price ratio is the new housing price ratio (new housing average area purchase price divided by the new housing average purchase price for the United States) or the existing housing price ratio (existing housing average area purchase price divided by the existing housing average purchase price for the United States), whichever results in the housing cost/income ratio being closer to 1.

Average Area and Nationwide Purchase Price Limitations

.11 Average area purchase price safe harbors for each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam were last published in Rev. Proc. 2017-27, 2017-14 I.R.B. 1042.

.12 The nationwide average purchase price limitation was last published in section 4.02 of Rev. Proc. 2017-27. Guidance with respect to the United States and area median gross income figures that are to be used in computing the housing

cost/income ratio described in section 143(f)(5) was last published in Rev. Proc. 2017-35, 2017-21 I.R.B. 1250.

.13 This revenue procedure uses FHA loan limits for a given statistical area to calculate the average area purchase price safe harbor for that area. FHA sets limits on the dollar value of loans it will insure based on median home prices and conforming loan limits established by the Federal Home Loan Mortgage Corporation. In particular, FHA sets an area's loan limit at 95 percent of the median home sales price for the area, subject to certain floors and caps measured against conforming loan limits.

.14 To calculate the average area purchase price safe harbors in this revenue procedure, the FHA loan limits are adjusted to take into account the differences between average and median purchase prices. Because FHA loan limits do not differentiate between new and existing residences, this revenue procedure contains a single average area purchase price safe harbor for both new and existing residences in a statistical area. The Treasury Department and the Internal Revenue Service (IRS) have determined that FHA loan limits provide a reasonable basis for determining average area purchase price safe harbors. If the Treasury Department and the IRS become aware of other sources of average purchase price data, including data that differentiate between new and existing residences, consideration will be given as to whether such data provide a more accurate method for calculating average area purchase price safe harbors.

.15 The average area purchase price safe harbors listed in section 4.01 of this revenue procedure are based on FHA loan limits released November 28, 2017. FHA

loan limits are available for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam. See section 3.03 of this revenue procedure with respect to FHA loan limits revised after November 28, 2017.

.16 OMB Bulletin No. 03-04, dated and effective June 6, 2003, revised the definitions of the nation's metropolitan areas and recognized 49 new metropolitan statistical areas. The OMB bulletin no longer includes primary metropolitan statistical areas.

SECTION 3. APPLICATION

Average Area Purchase Price Safe Harbors

.01 Average area purchase price safe harbors for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam are set forth in section 4.01 of this revenue procedure. Average area purchase price safe harbors are provided for single-family and two to four-family residences. For each type of residence, section 4.01 of this revenue procedure contains a single safe harbor that may be used for both new and existing residences. Issuers of qualified mortgage bonds and issuers of mortgage credit certificates may rely on these safe harbors to satisfy the requirements of sections 143(e) and (f). Section 4.01 of this revenue procedure provides safe harbors for MSAs and for certain counties and county equivalents. If no purchase price safe harbor is available for a statistical area, the safe harbor for "ALL OTHER AREAS" may be used for that statistical area.

.02 If a residence is in an MSA, the safe harbor applicable to it is the limitation of that MSA. If an MSA falls in more than one state, the MSA is listed in section 4.01 of this revenue procedure under each state.

.03 If the FHA revises the FHA loan limit for any statistical area after November 28, 2017, an issuer of qualified mortgage bonds or mortgage credit certificates may use the revised FHA loan limit for that statistical area to compute (as provided in the next sentence) a revised average area purchase price safe harbor for the statistical area provided that the issuer maintains records evidencing the revised FHA loan limit. The revised average area purchase price safe harbor for that statistical area is computed by dividing the revised FHA loan limit by .9775.

.04 If, pursuant to section 6a.103A-2(f)(5)(i), an issuer uses more accurate and comprehensive data to determine the average area purchase price for a statistical area, the issuer must make separate average area purchase price determinations for new and existing residences. Moreover, when computing the average area purchase price for a statistical area that is an MSA, as defined in OMB Bulletin No. 03-04, the issuer must make the computation for the entire applicable MSA. When computing the average area purchase price for a statistical area that is not an MSA, the issuer must make the computation for the entire statistical area and may not combine statistical areas. Thus, for example, the issuer may not combine two or more counties.

.05 If an issuer receives a ruling permitting it to rely on an average area purchase price limitation that is higher than the applicable safe harbor in this revenue procedure, the issuer may rely on that higher limitation for the purpose of satisfying the

requirements of section 143(e) and (f) for bonds sold, and mortgage credit certificates issued, not more than 30 months following the termination date of the 12-month period used by the issuer to compute the limitation.

Nationwide Average Purchase Price

.06 Section 4.02 of this revenue procedure sets forth a single nationwide average purchase price for purposes of computing the housing cost/income ratio under section 143(f)(5).

.07 Issuers must use the nationwide average purchase price set forth in section 4.02 of this revenue procedure when computing the housing cost/income ratio under section 143(f)(5) regardless of whether they are relying on the average area purchase price safe harbors contained in this revenue procedure or using more accurate and comprehensive data to determine average area purchase prices for new and existing residences for a statistical area that are different from the published safe harbors in this revenue procedure.

.08 If, pursuant to section 6.02 of this revenue procedure, an issuer relies on the average area purchase price safe harbors contained in Rev. Proc. 2017-27, the issuer must use the nationwide average purchase price set forth in section 4.02 of Rev. Proc. 2017-27 in computing the housing cost/income ratio under section 143(f)(5). Likewise, if, pursuant to section 6.04 of this revenue procedure, an issuer relies on the nationwide average purchase price published in Rev. Proc. 2017-27, the issuer may not rely on the average area purchase price safe harbors published in this revenue procedure.

SECTION 4. AVERAGE AREA AND NATIONWIDE AVERAGE PURCHASE PRICES

.01 Average area purchase prices for single-family and two to four-family residences in MSAs, and for certain counties and county equivalents are set forth below. The safe harbor for “ALL OTHER AREAS” (found at the end of the table below) may be used for a statistical area that is not listed below.

2018 Average Area Purchase Prices for Mortgage Revenue Bonds

| County Name | State | One-Unit Limit | Two-Unit Limit | Three-Unit Limit | Four-Unit Limit |
|-------------------|-------|----------------|----------------|------------------|-----------------|
| HALE | AL | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| PICKENS | AL | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| TUSCALOOSA | AL | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| ALEUTIANS WEST | AK | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| ANCHORAGE MUNIC | AK | \$405,882 | \$519,591 | \$628,082 | \$780,563 |
| BRISTOL BAY BOR | AK | \$321,176 | \$411,151 | \$496,982 | \$617,647 |
| DENALI BOROUGH | AK | \$304,706 | \$390,077 | \$471,509 | \$585,985 |
| DILLINGHAM CENS | AK | \$304,706 | \$390,077 | \$471,509 | \$585,985 |
| JUNEAU CITY AND | AK | \$437,647 | \$560,256 | \$677,238 | \$841,637 |
| KETCHIKAN GATEW | AK | \$345,882 | \$442,762 | \$535,243 | \$665,166 |
| KODIAK ISLAND B | AK | \$390,588 | \$500,000 | \$604,399 | \$751,151 |
| MATANUSKA-SUSIT | AK | \$405,882 | \$519,591 | \$628,082 | \$780,563 |
| NOME CENSUS ARE | AK | \$400,000 | \$512,072 | \$618,977 | \$769,207 |
| NORTH SLOPE BOR | AK | \$340,000 | \$435,243 | \$526,138 | \$653,862 |
| PETERSBURG CENS | AK | \$340,000 | \$435,243 | \$526,138 | \$653,862 |
| SITKA CITY AND | AK | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| SKAGWAY MUNICIPAL | AK | \$424,706 | \$543,683 | \$657,187 | \$816,726 |
| WRANGELL CITY A | AK | \$340,000 | \$435,243 | \$526,138 | \$653,862 |
| YAKUTAT CITY AN | AK | \$430,588 | \$551,202 | \$666,292 | \$828,082 |
| COCONINO | AZ | \$370,588 | \$474,425 | \$573,453 | \$712,685 |
| ALAMEDA | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |

| | | | | | |
|-----------------|----|-----------|-----------|-------------|-------------|
| CONTRA COSTA | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| LOS ANGELES | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MARIN | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| NAPA | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ORANGE | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SAN BENITO | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SAN FRANCISCO | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SAN MATEO | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SANTA CLARA | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SANTA CRUZ | CA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ALPINE | CA | \$474,118 | \$606,957 | \$733,657 | \$911,765 |
| AMADOR | CA | \$340,000 | \$435,243 | \$526,138 | \$653,862 |
| CALAVERAS | CA | \$382,353 | \$489,463 | \$591,662 | \$735,294 |
| EL DORADO | CA | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| HUMBOLDT | CA | \$335,294 | \$429,207 | \$518,824 | \$644,808 |
| INYO | CA | \$377,647 | \$483,427 | \$584,399 | \$726,240 |
| MARIPOSA | CA | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| MENDOCINO | CA | \$403,529 | \$516,573 | \$624,450 | \$776,010 |
| MONO | CA | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| MONTEREY | CA | \$629,412 | \$805,780 | \$973,964 | \$1,210,435 |
| NEVADA | CA | \$488,235 | \$625,013 | \$755,499 | \$938,926 |
| PLACER | CA | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| PLUMAS | CA | \$344,706 | \$441,279 | \$533,402 | \$662,916 |
| RIVERSIDE | CA | \$415,294 | \$531,662 | \$642,660 | \$798,619 |
| SACRAMENTO | CA | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| SAN BERNARDINO | CA | \$415,294 | \$531,662 | \$642,660 | \$798,619 |
| SAN DIEGO | CA | \$664,706 | \$850,946 | \$1,028,593 | \$1,278,312 |
| SAN JOAQUIN | CA | \$400,000 | \$512,072 | \$618,977 | \$769,207 |
| SAN LUIS OBISPO | CA | \$629,412 | \$805,780 | \$973,964 | \$1,210,435 |
| SANTA BARBARA | CA | \$668,235 | \$855,448 | \$1,034,066 | \$1,285,064 |
| SIERRA | CA | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| SOLANO | CA | \$470,588 | \$602,404 | \$728,184 | \$904,962 |
| SONOMA | CA | \$663,529 | \$849,412 | \$1,026,752 | \$1,276,010 |
| STANISLAUS | CA | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| SUTTER | CA | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| TUOLUMNE | CA | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| VENTURA | CA | \$688,235 | \$881,074 | \$1,065,013 | \$1,323,529 |
| YOLO | CA | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |

| | | | | | |
|-------------|----|-----------|-----------|-------------|-------------|
| YUBA | CA | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| EAGLE | CO | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| GARFIELD | CO | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PITKIN | CO | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SAN MIGUEL | CO | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SUMMIT | CO | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ADAMS | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| ARAPAHOE | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| BOULDER | CO | \$591,765 | \$757,545 | \$915,703 | \$1,138,005 |
| BROOMFIELD | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| CHAFFEE | CO | \$308,235 | \$394,578 | \$476,982 | \$592,737 |
| CLEAR CREEK | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| DENVER | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| DOUGLAS | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| ELBERT | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| EL PASO | CO | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| GILPIN | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| GRAND | CO | \$382,353 | \$489,463 | \$591,662 | \$735,294 |
| GUNNISON | CO | \$365,882 | \$468,389 | \$566,189 | \$703,632 |
| HINSDALE | CO | \$437,647 | \$560,256 | \$677,238 | \$841,637 |
| JEFFERSON | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| LA PLATA | CO | \$400,000 | \$512,072 | \$618,977 | \$769,207 |
| LARIMER | CO | \$411,765 | \$527,110 | \$637,187 | \$791,867 |
| OURAY | CO | \$435,294 | \$557,238 | \$673,606 | \$837,084 |
| PARK | CO | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| ROUTT | CO | \$649,412 | \$831,355 | \$1,004,910 | \$1,248,900 |
| TELLER | CO | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| WELD | CO | \$367,059 | \$469,872 | \$567,980 | \$705,882 |
| FAIRFIELD | CT | \$615,294 | \$787,673 | \$952,123 | \$1,183,274 |
| HARTFORD | CT | \$361,176 | \$462,353 | \$558,875 | \$694,578 |
| LITCHFIELD | CT | \$365,882 | \$468,389 | \$566,189 | \$703,632 |
| MIDDLESEX | CT | \$361,176 | \$462,353 | \$558,875 | \$694,578 |
| NEW HAVEN | CT | \$312,941 | \$400,614 | \$484,246 | \$601,790 |
| TOLLAND | CT | \$361,176 | \$462,353 | \$558,875 | \$694,578 |
| WINDHAM | CT | \$321,176 | \$411,151 | \$496,982 | \$617,647 |

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|----------------------|----|-----------|-----------|-------------|-------------|
| DISTRICT OF COLUMBIA | DC | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| NEW CASTLE | DE | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| SUSSEX | DE | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| BAKER | FL | \$351,765 | \$450,332 | \$544,348 | \$676,471 |
| BROWARD | FL | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| CLAY | FL | \$351,765 | \$450,332 | \$544,348 | \$676,471 |
| COLLIER | FL | \$461,176 | \$590,384 | \$713,657 | \$886,905 |
| DUVAL | FL | \$351,765 | \$450,332 | \$544,348 | \$676,471 |
| MANATEE | FL | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| MARTIN | FL | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| MIAMI-DADE | FL | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| MONROE | FL | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| NASSAU | FL | \$351,765 | \$450,332 | \$544,348 | \$676,471 |
| OKALOOSA | FL | \$363,529 | \$465,371 | \$562,506 | \$699,079 |
| PALM BEACH | FL | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| ST. JOHNS | FL | \$351,765 | \$450,332 | \$544,348 | \$676,471 |
| ST. LUCIE | FL | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| SARASOTA | FL | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| WALTON | FL | \$363,529 | \$465,371 | \$562,506 | \$699,079 |
| BARROW | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| BARTOW | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| BUTTS | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| CARROLL | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| CHEROKEE | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| CLARKE | GA | \$328,235 | \$420,205 | \$507,928 | \$631,202 |
| CLAYTON | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| COBB | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| COWETA | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| DAWSON | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| DEKALB | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| DOUGLAS | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| FAYETTE | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| FORSYTH | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| FULTON | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| GREENE | GA | \$527,059 | \$674,731 | \$815,601 | \$1,013,606 |

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|------------|----|-----------|-----------|-------------|-------------|
| GWINNETT | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| HARALSON | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| HEARD | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| HENRY | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| JASPER | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| LAMAR | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| MADISON | GA | \$328,235 | \$420,205 | \$507,928 | \$631,202 |
| MERIWETHER | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| MORGAN | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| NEWTON | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| OCONEE | GA | \$328,235 | \$420,205 | \$507,928 | \$631,202 |
| OGLETHORPE | GA | \$328,235 | \$420,205 | \$507,928 | \$631,202 |
| PAULDING | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| PICKENS | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| PIKE | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| ROCKDALE | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| SPALDING | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| WALTON | GA | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| | | | | | |
| HONOLULU | HI | \$737,647 | \$944,297 | \$1,141,483 | \$1,418,568 |
| KAUAI | HI | \$729,412 | \$933,760 | \$1,128,747 | \$1,402,711 |
| HAWAII | HI | \$376,471 | \$481,944 | \$582,558 | \$723,990 |
| KALAWAO | HI | \$672,941 | \$861,483 | \$1,041,330 | \$1,294,118 |
| MAUI | HI | \$672,941 | \$861,483 | \$1,041,330 | \$1,294,118 |
| | | | | | |
| TETON | ID | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| BLAINE | ID | \$661,176 | \$846,445 | \$1,023,120 | \$1,271,509 |
| CAMAS | ID | \$661,176 | \$846,445 | \$1,023,120 | \$1,271,509 |
| LINCOLN | ID | \$661,176 | \$846,445 | \$1,023,120 | \$1,271,509 |
| | | | | | |
| BOONE | IL | \$347,059 | \$444,297 | \$537,033 | \$667,417 |
| COOK | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| DEKALB | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| DUPAGE | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| GRUNDY | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| KANE | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| KENDALL | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| LAKE | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |

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|-------------|----|-----------|-----------|-----------|-----------|
| MCHENRY | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| WILL | IL | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| WINNEBAGO | IL | \$347,059 | \$444,297 | \$537,033 | \$667,417 |
| BOONE | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| BROWN | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| CLARK | IN | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| FLOYD | IN | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| HAMILTON | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| HANCOCK | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| HARRISON | IN | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| HENDRICKS | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| JASPER | IN | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| JOHNSON | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| LAKE | IN | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| MADISON | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| MARION | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| MORGAN | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| NEWTON | IN | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| PORTER | IN | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| PUTNAM | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| SCOTT | IN | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| SHELBY | IN | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| WASHINGTON | IN | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| JOHNSON | KS | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| LEAVENWORTH | KS | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| LINN | KS | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| MIAMI | KS | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| WYANDOTTE | KS | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| BULLITT | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| HENRY | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| JEFFERSON | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| OLDHAM | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| SHELBY | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| SPENCER | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |
| TRIMBLE | KY | \$311,765 | \$399,079 | \$482,404 | \$599,540 |

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|-----------------|----|-----------|-----------|-------------|-------------|
| DUKES | MA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| NANTUCKET | MA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| BARNSTABLE | MA | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| BRISTOL | MA | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| ESSEX | MA | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| HAMPDEN | MA | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| HAMPSHIRE | MA | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| MIDDLESEX | MA | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| NORFOLK | MA | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| PLYMOUTH | MA | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| SUFFOLK | MA | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| WORCESTER | MA | \$321,176 | \$411,151 | \$496,982 | \$617,647 |
| | | | | | |
| CALVERT | MD | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| CHARLES | MD | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| FREDERICK | MD | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MONTGOMERY | MD | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PRINCE GEORGE'S | MD | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ANNE ARUNDEL | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| BALTIMORE | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| CARROLL | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| CECIL | MD | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| HARFORD | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| HOWARD | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| QUEEN ANNE'S | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| ST. MARY'S | MD | \$355,294 | \$454,834 | \$549,770 | \$683,274 |
| SOMERSET | MD | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| TALBOT | MD | \$391,765 | \$501,535 | \$606,240 | \$753,402 |
| WICOMICO | MD | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| WORCESTER | MD | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| BALTIMORE CITY | MD | \$529,412 | \$677,749 | \$819,233 | \$1,018,107 |
| | | | | | |
| CUMBERLAND | ME | \$337,647 | \$432,225 | \$522,455 | \$649,309 |
| SAGADAHOC | ME | \$337,647 | \$432,225 | \$522,455 | \$649,309 |
| YORK | ME | \$337,647 | \$432,225 | \$522,455 | \$649,309 |
| | | | | | |
| ANOKA | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |

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|-----------------|----|-----------|-----------|-------------|-------------|
| CARVER | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| CHISAGO | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| DAKOTA | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| HENNEPIN | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| ISANTI | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| LE SUEUR | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| MILLE LACS | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| RAMSEY | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| SCOTT | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| SHERBURNE | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| SIBLEY | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| WASHINGTON | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| WRIGHT | MN | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| | | | | | |
| BATES | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| CALDWELL | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| CASS | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| CLAY | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| CLINTON | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| JACKSON | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| LAFAYETTE | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| PLATTE | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| RAY | MO | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| | | | | | |
| FLATHEAD | MT | \$308,235 | \$394,578 | \$476,982 | \$592,737 |
| GALLATIN | MT | \$390,588 | \$500,000 | \$604,399 | \$751,151 |
| JEFFERSON | MT | \$303,529 | \$388,542 | \$469,668 | \$583,683 |
| LEWIS AND CLARK | MT | \$303,529 | \$388,542 | \$469,668 | \$583,683 |
| MADISON | MT | \$332,941 | \$426,189 | \$515,192 | \$640,256 |
| MISSOULA | MT | \$324,706 | \$415,652 | \$502,455 | \$624,450 |
| | | | | | |
| CAMDEN | NC | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PASQUOTANK | NC | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PERQUIMANS | NC | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| CHATHAM | NC | \$388,235 | \$496,982 | \$600,767 | \$746,598 |
| CURRITUCK | NC | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| DARE | NC | \$400,000 | \$512,072 | \$618,977 | \$769,207 |
| DURHAM | NC | \$388,235 | \$496,982 | \$600,767 | \$746,598 |

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|--------------|----|-----------|-----------|-------------|-------------|
| FRANKLIN | NC | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| GATES | NC | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| HYDE | NC | \$494,118 | \$632,532 | \$764,604 | \$950,230 |
| JOHNSTON | NC | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| ORANGE | NC | \$388,235 | \$496,982 | \$600,767 | \$746,598 |
| PERSON | NC | \$388,235 | \$496,982 | \$600,767 | \$746,598 |
| TYRRELL | NC | \$400,000 | \$512,072 | \$618,977 | \$769,207 |
| WAKE | NC | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| | | | | | |
| BILLINGS | ND | \$347,059 | \$444,297 | \$537,033 | \$667,417 |
| BURLEIGH | ND | \$316,471 | \$405,115 | \$489,719 | \$608,593 |
| MCKENZIE | ND | \$309,412 | \$396,113 | \$478,772 | \$595,038 |
| MORTON | ND | \$316,471 | \$405,115 | \$489,719 | \$608,593 |
| OLIVER | ND | \$316,471 | \$405,115 | \$489,719 | \$608,593 |
| SIOUX | ND | \$316,471 | \$405,115 | \$489,719 | \$608,593 |
| STARK | ND | \$315,294 | \$403,632 | \$487,877 | \$606,343 |
| WILLIAMS | ND | \$337,647 | \$432,225 | \$522,455 | \$649,309 |
| | | | | | |
| LINCOLN | NE | \$443,529 | \$567,775 | \$686,343 | \$852,941 |
| LOGAN | NE | \$443,529 | \$567,775 | \$686,343 | \$852,941 |
| MCPHERSON | NE | \$443,529 | \$567,775 | \$686,343 | \$852,941 |
| | | | | | |
| HILLSBOROUGH | NH | \$320,000 | \$409,668 | \$495,192 | \$615,396 |
| ROCKINGHAM | NH | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| STRAFFORD | NH | \$617,647 | \$790,691 | \$955,754 | \$1,187,775 |
| | | | | | |
| BERGEN | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ESSEX | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| HUDSON | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| HUNTERDON | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MIDDLESEX | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MONMOUTH | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MORRIS | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| OCEAN | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PASSAIC | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SOMERSET | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SUSSEX | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| UNION | NJ | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |

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|-------------|----|-----------|-----------|-------------|-------------|
| ATLANTIC | NJ | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| BURLINGTON | NJ | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CAMDEN | NJ | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CAPE MAY | NJ | \$423,529 | \$542,199 | \$655,396 | \$814,476 |
| GLOUCESTER | NJ | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| MERCER | NJ | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| SALEM | NJ | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| WARREN | NJ | \$381,176 | \$487,980 | \$589,821 | \$733,043 |
| | | | | | |
| CATRON | NM | \$410,588 | \$525,627 | \$635,345 | \$789,616 |
| LOS ALAMOS | NM | \$389,412 | \$498,517 | \$602,558 | \$748,849 |
| SANTA FE | NM | \$376,471 | \$481,944 | \$582,558 | \$723,990 |
| | | | | | |
| DOUGLAS | NV | \$370,588 | \$474,425 | \$573,453 | \$712,685 |
| STOREY | NV | \$378,824 | \$484,962 | \$586,189 | \$728,491 |
| WASHOE | NV | \$378,824 | \$484,962 | \$586,189 | \$728,491 |
| CARSON CITY | NV | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| | | | | | |
| BRONX | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| DUTCHESS | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| KINGS | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| NASSAU | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| NEW YORK | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ORANGE | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PUTNAM | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| QUEENS | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| RICHMOND | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ROCKLAND | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SUFFOLK | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| WESTCHESTER | NY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ALBANY | NY | \$310,588 | \$397,596 | \$480,614 | \$597,289 |
| RENSSELAER | NY | \$310,588 | \$397,596 | \$480,614 | \$597,289 |
| SARATOGA | NY | \$310,588 | \$397,596 | \$480,614 | \$597,289 |
| SCHENECTADY | NY | \$310,588 | \$397,596 | \$480,614 | \$597,289 |
| SCHOHARIE | NY | \$310,588 | \$397,596 | \$480,614 | \$597,289 |
| | | | | | |
| DELAWARE | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| FAIRFIELD | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |

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|--------------|----|-----------|-----------|-------------|-------------|
| FRANKLIN | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| HOCKING | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| LICKING | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| MADISON | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| MORROW | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| PERRY | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| PICKAWAY | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| UNION | OH | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| | | | | | |
| BENTON | OR | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| CLACKAMAS | OR | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| CLATSOP | OR | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| COLUMBIA | OR | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| CURRY | OR | \$335,294 | \$429,207 | \$518,824 | \$644,808 |
| DESCHUTES | OR | \$382,353 | \$489,463 | \$591,662 | \$735,294 |
| HOOD RIVER | OR | \$464,706 | \$594,885 | \$719,079 | \$893,657 |
| JACKSON | OR | \$309,412 | \$396,113 | \$478,772 | \$595,038 |
| MULTNOMAH | OR | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| WASHINGTON | OR | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| YAMHILL | OR | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| | | | | | |
| PIKE | PA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| BUCKS | PA | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CARBON | PA | \$381,176 | \$487,980 | \$589,821 | \$733,043 |
| CHESTER | PA | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| DELAWARE | PA | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| LEHIGH | PA | \$381,176 | \$487,980 | \$589,821 | \$733,043 |
| MONTGOMERY | PA | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| NORTHAMPTON | PA | \$381,176 | \$487,980 | \$589,821 | \$733,043 |
| PHILADELPHIA | PA | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| | | | | | |
| BRISTOL | RI | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| KENT | RI | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| NEWPORT | RI | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| PROVIDENCE | RI | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| WASHINGTON | RI | \$441,176 | \$564,757 | \$682,711 | \$848,440 |
| | | | | | |
| BEAUFORT | SC | \$358,824 | \$459,335 | \$555,243 | \$690,026 |

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|------------|----|-----------|-----------|-----------|-----------|
| BERKELEY | SC | \$376,471 | \$481,944 | \$582,558 | \$723,990 |
| CHARLESTON | SC | \$376,471 | \$481,944 | \$582,558 | \$723,990 |
| DORCHESTER | SC | \$376,471 | \$481,944 | \$582,558 | \$723,990 |
| GEORGETOWN | SC | \$335,294 | \$429,207 | \$518,824 | \$644,808 |
| JASPER | SC | \$358,824 | \$459,335 | \$555,243 | \$690,026 |
| | | | | | |
| CANNON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| CHEATHAM | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| DAVIDSON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| DICKSON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| HICKMAN | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| MACON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| MAURY | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| ROBERTSON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| RUTHERFORD | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| SMITH | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| SUMNER | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| TROUSDALE | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| WILLIAMSON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| WILSON | TN | \$505,882 | \$647,621 | \$782,813 | \$972,839 |
| | | | | | |
| ATASCOSA | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| AUSTIN | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| BANDERA | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| BASTROP | TX | \$392,941 | \$503,018 | \$608,031 | \$755,652 |
| BEXAR | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| BRAZORIA | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| CALDWELL | TX | \$392,941 | \$503,018 | \$608,031 | \$755,652 |
| CHAMBERS | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| COLLIN | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| COMAL | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| DALLAS | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| DENTON | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| ELLIS | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| FORT BEND | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| GALVESTON | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| GUADALUPE | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| HARRIS | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |

| | | | | | |
|------------|----|-----------|-----------|-------------|-------------|
| HAYS | TX | \$392,941 | \$503,018 | \$608,031 | \$755,652 |
| HOOD | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| HUNT | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| JOHNSON | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| KAUFMAN | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| KENDALL | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| LIBERTY | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| MEDINA | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| MONTGOMERY | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| PARKER | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| ROCKWALL | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| SOMERVELL | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| TARRANT | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| TRAVIS | TX | \$392,941 | \$503,018 | \$608,031 | \$755,652 |
| WALLER | TX | \$338,824 | \$433,760 | \$524,297 | \$651,560 |
| WILLIAMSON | TX | \$392,941 | \$503,018 | \$608,031 | \$755,652 |
| WILSON | TX | \$368,235 | \$471,407 | \$569,821 | \$708,133 |
| WISE | TX | \$395,294 | \$506,036 | \$611,662 | \$760,205 |
| | | | | | |
| SUMMIT | UT | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| BOX ELDER | UT | \$398,824 | \$510,537 | \$617,136 | \$766,957 |
| DAGGETT | UT | \$309,412 | \$396,113 | \$478,772 | \$595,038 |
| DAVIS | UT | \$398,824 | \$510,537 | \$617,136 | \$766,957 |
| JUAB | UT | \$349,412 | \$447,315 | \$540,665 | \$671,918 |
| MORGAN | UT | \$398,824 | \$510,537 | \$617,136 | \$766,957 |
| RICH | UT | \$303,529 | \$388,542 | \$469,668 | \$583,683 |
| SALT LAKE | UT | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| TOOELE | UT | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| UTAH | UT | \$349,412 | \$447,315 | \$540,665 | \$671,918 |
| WASATCH | UT | \$438,824 | \$561,739 | \$679,028 | \$843,887 |
| WASHINGTON | UT | \$330,588 | \$423,223 | \$511,560 | \$635,754 |
| WEBER | UT | \$398,824 | \$510,537 | \$617,136 | \$766,957 |
| | | | | | |
| ARLINGTON | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| CLARKE | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| CULPEPER | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| FAIRFAX | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| FAUQUIER | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |

| | | | | | |
|--------------------|----|-----------|-----------|-------------|-------------|
| LOUDOUN | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| PRINCE WILLIAM | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| RAPPAHANNOCK | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SPOTSYLVANIA | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| STAFFORD | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| WARREN | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ALEXANDRIA CITY | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| FAIRFAX CITY | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| FALLS CHURCH CITY | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| FREDERICKSBURG | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MANASSAS CITY | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| MANASSAS PARK CITY | VA | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| ALBEMARLE | VA | \$447,059 | \$572,327 | \$691,765 | \$859,744 |
| AMELIA | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| BUCKINGHAM | VA | \$447,059 | \$572,327 | \$691,765 | \$859,744 |
| CAROLINE | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| CHARLES CITY | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| CHESTERFIELD | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| DINWIDDIE | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| FLUVANNA | VA | \$447,059 | \$572,327 | \$691,765 | \$859,744 |
| GLOUCESTER | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| GOOCHLAND | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| GREENE | VA | \$447,059 | \$572,327 | \$691,765 | \$859,744 |
| HANOVER | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| HENRICO | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| ISLE OF WIGHT | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| JAMES CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| KING GEORGE | VA | \$358,824 | \$459,335 | \$555,243 | \$690,026 |
| KING WILLIAM | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| LANCASTER | VA | \$452,941 | \$579,847 | \$700,870 | \$871,049 |
| MATHEWS | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| NELSON | VA | \$447,059 | \$572,327 | \$691,765 | \$859,744 |
| NEW KENT | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| NORTHUMBERLAND | VA | \$325,882 | \$417,187 | \$504,297 | \$626,701 |
| POWHATAN | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| PRINCE GEORGE | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| SUSSEX | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| YORK | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |

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|-------------------|----|-----------|-----------|-------------|-------------|
| CHARLOTTESVILLE | VA | \$447,059 | \$572,327 | \$691,765 | \$859,744 |
| CHESAPEAKE CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| COLONIAL HEIGHT | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| HAMPTON CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| HOPEWELL CITY | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| LEXINGTON CITY | VA | \$314,118 | \$402,097 | \$486,087 | \$604,092 |
| NEWPORT NEWS CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| NORFOLK CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| PETERSBURG CITY | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| POQUOSON CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| PORTSMOUTH CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| RICHMOND CITY | VA | \$548,235 | \$701,841 | \$848,338 | \$1,054,322 |
| SUFFOLK CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| VIRGINIA BEACH | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| WILLIAMSBURG CITY | VA | \$469,412 | \$600,921 | \$726,394 | \$902,711 |
| CHITTENDEN | VT | \$350,588 | \$448,798 | \$542,506 | \$674,220 |
| FRANKLIN | VT | \$350,588 | \$448,798 | \$542,506 | \$674,220 |
| GRAND ISLE | VT | \$350,588 | \$448,798 | \$542,506 | \$674,220 |
| CHELAN | WA | \$350,588 | \$448,798 | \$542,506 | \$674,220 |
| CLALLAM | WA | \$392,941 | \$503,018 | \$608,031 | \$755,652 |
| CLARK | WA | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| DOUGLAS | WA | \$350,588 | \$448,798 | \$542,506 | \$674,220 |
| ISLAND | WA | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| JEFFERSON | WA | \$329,412 | \$421,688 | \$509,719 | \$633,504 |
| KING | WA | \$682,353 | \$873,555 | \$1,055,908 | \$1,312,225 |
| KITSAP | WA | \$337,647 | \$432,225 | \$522,455 | \$649,309 |
| PIERCE | WA | \$682,353 | \$873,555 | \$1,055,908 | \$1,312,225 |
| SAN JUAN | WA | \$494,118 | \$632,532 | \$764,604 | \$950,230 |
| SKAGIT | WA | \$322,353 | \$412,634 | \$498,824 | \$619,898 |
| SKAMANIA | WA | \$458,824 | \$587,366 | \$709,974 | \$882,353 |
| SNOHOMISH | WA | \$682,353 | \$873,555 | \$1,055,908 | \$1,312,225 |
| THURSTON | WA | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| WHATCOM | WA | \$352,941 | \$451,816 | \$546,138 | \$678,721 |
| COLUMBIA | WI | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| DANE | WI | \$305,882 | \$391,560 | \$473,299 | \$588,235 |

| | | | | | |
|-----------------|----|-----------|-----------|-------------|-------------|
| GREEN | WI | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| IOWA | WI | \$305,882 | \$391,560 | \$473,299 | \$588,235 |
| KENOSHA | WI | \$374,118 | \$478,926 | \$578,926 | \$719,437 |
| MILWAUKEE | WI | \$312,941 | \$400,614 | \$484,246 | \$601,790 |
| OZAUKEE | WI | \$312,941 | \$400,614 | \$484,246 | \$601,790 |
| PIERCE | WI | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| ST. CROIX | WI | \$364,706 | \$466,854 | \$564,348 | \$701,330 |
| WASHINGTON | WI | \$312,941 | \$400,614 | \$484,246 | \$601,790 |
| WAUKESHA | WI | \$312,941 | \$400,614 | \$484,246 | \$601,790 |
| JEFFERSON | WV | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| TETON | WY | \$695,294 | \$890,256 | \$1,076,087 | \$1,337,263 |
| SHERIDAN | WY | \$315,294 | \$403,632 | \$487,877 | \$606,343 |
| SUBLETTE | WY | \$307,059 | \$393,095 | \$475,141 | \$590,486 |
| SWEETWATER | WY | \$323,529 | \$414,169 | \$500,614 | \$622,148 |
| GUAM | GU | \$576,471 | \$738,005 | \$892,072 | \$1,108,593 |
| NORTHERN ISLAND | MP | \$536,471 | \$686,752 | \$830,128 | \$1,031,662 |
| ROTA | MP | \$420,000 | \$537,647 | \$649,923 | \$807,673 |
| SAIPAN | MP | \$541,176 | \$692,788 | \$837,442 | \$1,040,716 |
| TINIAN | MP | \$544,706 | \$697,340 | \$842,916 | \$1,047,519 |
| AGUAS BUENAS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| AIBONITO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| BARCELONETA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| BARRANQUITAS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| BAYAMON | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CAGUAS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CANOVANAS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CAROLINA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CATANO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CAYEY | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CEIBA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CIALES | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| CIDRA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| COMERIO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |

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|---|----|-----------|-----------|-----------|-------------|
| COROZAL | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| DORADO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| FAJARDO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| FLORIDA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| GUAYNABO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| GURABO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| HUMACAO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| JUNCOS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| LAS PIEDRAS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| LOIZA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| LUQUILLO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| MANATI | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| MAUNABO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| MOROVIS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| NAGUABO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| NARANJITO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| OROCOVIS | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| RIO GRANDE | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| SAN JUAN | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| SAN LORENZO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| TOA ALTA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| TOA BAJA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| TRUJILLO ALTO | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| VEGA ALTA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| VEGA BAJA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| YABUCOA | PR | \$394,118 | \$504,552 | \$609,872 | \$757,903 |
| ST. CROIX ISLAND | VI | \$335,294 | \$429,207 | \$518,824 | \$644,808 |
| ST. JOHN ISLAND | VI | \$637,647 | \$816,317 | \$986,701 | \$1,226,240 |
| ST. THOMAS ISLAND | VI | \$456,471 | \$584,348 | \$706,343 | \$877,852 |
| All other areas - 2657 counties (floor): | | \$301,294 | \$385,754 | \$466,292 | \$579,463 |

.02 The nationwide average purchase price (for use in the housing cost/income ratio for new and existing residences) is \$289,200.

SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2017-27 is obsolete except as provided in section 6 of this revenue procedure.

SECTION 6. EFFECTIVE DATES

.01 Issuers may rely on this revenue procedure to determine average area purchase price safe harbors for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on April 24, 2018, and ends on the date as of which the safe harbors contained in section 4.01 of this revenue procedure are rendered obsolete by a new revenue procedure.

.02 Notwithstanding section 5 of this revenue procedure, issuers may continue to rely on the average area purchase price safe harbors contained in Rev. Proc. 2017-27, with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before May 24, 2018, if the commitments to provide financing or issue mortgage credit certificates are made on or before June 23, 2018.

.03 Except as provided in section 6.04, issuers must use the nationwide average purchase price limitation contained in this revenue procedure for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on April 24, 2018, and ends on the date when the nationwide average purchase price limitation is rendered obsolete by a new revenue procedure.

.04 Notwithstanding sections 5 and 6.03 of this revenue procedure, issuers may continue to rely on the nationwide average purchase price set forth in Rev. Proc. 2017-

27 with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before May 24, 2018, if the commitments to provide financing or issue mortgage credit certificates are made on or before June 23, 2018.

SECTION 7. PAPERWORK REDUCTION ACT

The collection of information contained in this revenue procedure has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1545-1877.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

This revenue procedure contains a collection of information requirement in section 3.03. The purpose of the collection of information is to verify the applicable FHA loan limit that issuers of qualified mortgage bonds and qualified mortgage certificates have used to calculate the average area purchase price for a given metropolitan statistical area for purposes of sections 143(e) and 25(c). The collection of information is required to obtain the benefit of using revisions to FHA loan limits to determine average area purchase prices. The likely respondents are state and local governments.

The estimated total annual reporting and/or recordkeeping burden is: 15 hours.

The estimated annual burden per respondent and/or recordkeeper: 15 minutes.

The estimated number of respondents and/or recordkeepers: 60.

Books or records relating to a collection of information must be retained as long

as their contents may become material in the administration of any internal revenue law. Generally tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

SECTION 8. DRAFTING INFORMATION

The principal authors of this revenue procedure are David White and Timothy Jones of the Office of Associate Chief Counsel (Financial Institutions & Products). For further information regarding this revenue procedure contact David White on (202) 317-4562 (not a toll free call).