



First Time Homebuyer Program Purchase Price Limits

OHCS has established Purchase Price Limits which are governed by the Internal Revenue Service (IRS). Depending on the location of the home being purchased, the Purchase Price (acquisition cost) limits are listed below effective June 16, 2010:

<u>County</u>	<u>Non-Targeted Area</u>	<u>Targeted-Area</u>
Benton	\$303,750	Not Applicable
Clackamas	\$376,875	Not Applicable
Clatsop	Not Applicable	\$382,250
Columbia	\$376,875	\$460,625
Curry	\$316,125	\$386,375
Deschutes	\$402,750	Not Applicable
Hood River	\$354,375	Not Applicable
Jackson	\$380,250	\$464,750
Josephine	Not Applicable	\$357,500
Lane	\$309,375	\$378,125
Lincoln	\$281,250	Not Applicable
Marion	\$265,500	\$324,500
Multnomah	\$376,875	\$460,625
Polk	\$265,500	Not Applicable
Tillamook	\$309,375	Not Applicable
Washington	\$376,875	Not Applicable
Yamhill	\$376,875	Not Applicable
All Other Counties	\$243,945	\$298,155

If the county is not specifically listed use the "All Other Counties" figures.

Targeted Areas

The first-time homebuyer requirements is waived and there are higher Purchase Price Limits if the property being purchased is in a Targeted Area, and the borrower transfers any residential property previously owned prior to closing the Program Loan. Target Areas include Counties: Baker, Clatsop, Coos, Crook, Harney, Jefferson, Josephine, Klamath, Lake, Malheur, Union, Wallowa, and Wheeler; and Cities: (within the city limits of) Ashland, Milton-Freewater, Myrtle Creek, Port Orford, Silverton, Turner, and Vernonia; and portions of Albany, Eugene, Medford, and Portland.