

**DEPUTY MAYOR FOR PLANNING AND ECONOMIC DEVELOPMENT
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
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 upon publication in the D.C. Register.

Multi-Family Inclusionary Developments

				50% of AMI Units		80% of AMI Units	
Number of Bedrooms	Occupancy Pricing Standard	Estimated Utility Allowance	Estimated Condo Fees	Maximum Allowable Rent	Maximum Purchase Price	Maximum Allowable Rent	Maximum Purchase Price
Studio	1	\$152	\$305	\$936	\$115,800	\$1,498	\$211,400
1	1.5	\$227	\$381	\$1,003	\$114,200	\$1,605	\$216,600
2	3	\$301	\$549	\$1,204	\$119,800	\$1,926	\$242,700
3	4.5	\$378	\$641	\$1,404	\$138,400	\$2,247	\$281,800

Single-Family Inclusionary Developments

				50% of AMI Units		80% of AMI Units	
Number of Bedrooms	Occupancy Pricing Standard	Estimated Utility Allowance	Estimated Homeowner Assoc. Fees	Maximum Allowable Rent	Maximum Purchase Price	Maximum Allowable Rent	Maximum Purchase Price
2	3	\$369	110	\$1,204	\$173,300	\$1,926	\$296,100
3	4.5	\$460	130	\$1,404	\$204,000	\$2,247	\$347,300
4	6	\$544	150	\$1,605	\$234,700	\$2,568	\$398,500

The Maximum Purchase Price and Maximum Allowable Rent is based on the Washington Metropolitan Statistical Area 2014 Median Family Income of one hundred seven thousand (\$107,000) for a family of four (4) as published by the United States Department of Housing and Urban Development on December 18, 2013. The Price and Rent Calculations take into account an ability to pay thirty percent (30%) of the benchmark income towards the housing cost.

An Inclusionary Development Owner may lower the rents or sale prices in order to market the Inclusionary Units to a larger band of incomes and increase marketability.

Maximum Allowable Rent is defined as the maximum amount of monthly housing cost a tenant should pay for rent and any required utilities and other expenses paid by the tenant for heat, air

conditioning, cooking, electricity, hot water, water, sewer, trash, etc. The Maximum Allowable Rent is the maximum amount that may be collected from a tenant if the Inclusionary Development Owner is paying required utilities. If all or a portion of the required utilities are paid by the tenant, then the Inclusionary Development Owner shall charge a monthly rent equal to the Maximum Allowable Rent minus the utilities paid by the tenant as estimated in the Estimated Utility Allowance.

Maximum 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 (4.12% as of June 5, 2014) plus a one and a half percent (1.0%) cushion to protect for future interest rate increases and a five percent (5%) down payment.
2. Real estate property taxes are assessed at the control price at current real property tax rates and homestead deductions.
3. Condominium fees are estimated at sixty cents (\$0.61) 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				Single-Family Inclusionary Development		
Studio	1-Bedroom	2-Bedroom	3-Bedroom	2-Bedroom	3-Bedroom	4-Bedroom
500	625	900	1,050	1,100	1,300	1,500

4. Monthly hazard insurance on single-family units is estimated at one hundred twenty-five dollars (\$125.00).

NOTE 1. If the actual homeowner association/condominium fee for a specific Inclusionary Unit is more than ten percent (10%) higher than the fees assumed in this Schedule, then DHCD may use the actual fees to determine the Maximum Purchase Price for the Inclusionary Unit.

NOTE 2. If the condominium fees for any given Inclusionary Unit do not include hazard insurance, then DHCD may add the actual insurance costs to determine the Maximum Purchase Price for the Inclusionary Unit.

NOTE 3. For unit types larger than listed above, contact DHCD’s Housing Regulation Administration.

NOTE 4. NC — Not calculated. Contact DHCD’s Housing Regulation Administration.

NOTE 5. More information on Inclusionary Zoning is available at www.dhcd.dc.gov.