

## Affordable Housing Program (AHP) 2022 General Fund Reference Guide

All applications for the 2022 Affordable Housing Program General Fund must be submitted to the Federal Home Loan Bank of San Francisco, via the Bank's secure portal, by **Thursday, March 10, 2022, 5:00 pm Pacific Time**. To be eligible to submit an application, a secure portal [workspace](#) must be created for each project by **Thursday, March 3, 2022, 5:00 pm Pacific Time**.

Contact Information:

Community Investment Department

Phone: (415) 616-2542

Email: [ahp@fhlsf.com](mailto:ahp@fhlsf.com)

[fhlsf.com](http://fhlsf.com)

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### Overview

The Affordable Housing Program (AHP) facilitates the development of affordable rental housing and homeownership opportunities for very low-, low-, and moderate-income households. Through a competitive award process in the AHP General Fund, the Federal Home Loan Bank of San Francisco (Bank) provides grants or subsidized interest rates on advances to members to finance their affordable housing initiatives.

The AHP is administered in accordance with the Federal Home Loan Bank Act and the applicable regulations and policies of the Federal Housing Finance Agency. All AHP subsidies are governed by these laws and regulations, as amended from time to time. To review the AHP regulations and amendments, visit the [Code of Federal Regulations](#).

The Bank may withdraw its approval of any AHP application at any time and for any reason until the Bank has issued a written confirmation specifying the terms upon which the Bank will disburse the AHP subsidy award. Calculations in the application or exhibits to the application must be free of errors and consistent throughout. Applications with submission errors, omissions or inconsistencies that result in an incomplete analysis of the application may not be accepted. The Bank has ultimate discretion and authority as to the approval and rejection of all AHP subsidies. The interpretation and implementation of scoring criteria and financial standards shall be subject to the Bank's sole discretion.

Members and sponsors who receive AHP subsidies are required to submit periodic project reports to the Bank. In addition, each member that receives an AHP subsidy will be required to certify that the full amount of the subsidy has been passed on to the project and used in accordance with the terms of the AHP application, as approved by the Bank and applicable regulations. If a member or sponsor becomes aware that a subsidy is no longer being used as approved, the member and the sponsor must notify the Bank and must either cure the noncompliance, modify the project, or repay the amount of subsidy that is not used in compliance with the terms of the application.

Projects awarded subsidies must be completed, or have all homebuyer mortgages closed, and have all AHP subsidies disbursed prior to the four-year anniversary of the award; otherwise, the subsidy will be subject to cancellation. If, prior to four years from the award date, the Bank determines that a project has failed to make reasonable progress towards draw down of the subsidy and completion of all proposed units such that it is unlikely to complete the project within four years, the Bank may, in its discretion, cancel up to the entire amount of the AHP subsidy awarded to the project.

For each project that meets the minimum eligibility standards listed below, the Bank evaluates the application based on the extent to which the project meets the priorities and objectives of the AHP relative to the other applications submitted in the competition. The Bank scores and evaluates applications based on pre-established criteria, which are described in Attachment A and B of the Bank's [AHP Implementation Plan](#). The Bank ranks applications based on this scoring process and awards funds to the highest-ranking feasible projects until it has awarded all funds available in the competition, except for any amounts insufficient to fund the next highest scoring application. Projects with identical scores will be ranked in descending order based on scores received in the Project Readiness, In-District, Housing for Households Requiring Large Units, and Community Stability categories.

### Program Guidelines & Minimum Eligibility Requirements

1. The AHP subsidy shall be used exclusively for:

The purchase, construction, or rehabilitation of an **owner-occupied** project by, or for, very low-, low-, or moderate-income households. A household must have an income meeting the income targeting commitments in the approved AHP application at the time it is qualified by the sponsor for participation in the project, or for

The purchase, construction, or rehabilitation of a **rental** project, where at least 20 percent of the units in the project are occupied by, and affordable for, very low-income households. For new construction or unoccupied renovation of an existing building, a household must have an income meeting the income targeting commitments in the approved AHP application upon initial occupancy of the rental unit. For projects involving the purchase or rehabilitation of rental housing that is already occupied, households must be income-qualified upon initial occupancy after completion of acquisition or rehab for projects with an approved relocation plan or at the time the application for AHP subsidy is submitted to the Bank for approval for projects without an approved relocation plan.

2. The project must demonstrate developmental and operational feasibility, and need for subsidy, in accordance with the Bank's Feasibility Analysis Standards, set forth in Attachment A, Exhibit 1 of the AHP Implementation Plan.
3. The project's costs, taking into consideration the geographic location of the project, development conditions, and other non-financial household or project characteristics, must be reasonable, in accordance with the Bank's project cost guidelines, set forth in Attachment A, Exhibit 1 of the Bank's Implementation Plan.
4. The rate of interest, points, fees, and any other charges for all loans that are made to the project shall not exceed a reasonable market rate of interest, points, fees, and other charges for loans of similar maturity, terms, and risk.
5. Some, or all, of the AHP subsidy must be likely to be drawn down by the project or used by the project to procure other financing commitments within 12 months of the date of award approval.
6. AHP subsidies may be used to pay for counseling costs only if such costs are incurred in connection with counseling of homebuyers who actually purchase an AHP-assisted unit, and if the cost of the counseling has not been covered by another funding source, including the member.
7. The project may use AHP subsidies to refinance an existing single-family or multifamily mortgage loan, provided that the refinancing produces equity proceeds and such equity proceeds up to the amount of the AHP subsidy in the project shall be used only for the purchase, construction, or rehabilitation of housing units meeting AHP eligibility requirements.
8. Each AHP-assisted unit in an **owner-occupied** project must be, or is committed to be, subject to a 5-year retention agreement described in the AHP Regulation.
9. Each AHP-assisted **rental** project must be, or is committed to be, subject to a 15-year retention agreement described in the AHP Regulation.
10. A project's sponsor must be qualified and able to perform its responsibilities as committed to in the application for AHP subsidy.
11. The project, as proposed, must comply with applicable federal and state laws on fair housing and housing accessibility, including, but not limited to, the Fair Housing Act, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, and the Architectural Barriers Act of 1969, and must demonstrate how the project will be affirmatively marketed.
12. The maximum subsidy per project is limited to \$1 million.
13. There is no limit on the number of applications a member may submit, but collectively the total amount of subsidy requested by any member cannot exceed \$15 million.

14. The project may not use AHP subsidy to pay for processing fees charged by members for providing AHP direct subsidies to a project, capitalized reserves such as operating, replacement, transition, or social service reserves, or for periodic deposits to reserve accounts, operating expenses, or supportive service expenses.
15. Completed projects, defined as projects that have received their final Certificate of Occupancy, Notice of Completion, and/or final building permit sign-off, may not apply for subsidy.
16. Sponsors of projects with existing AHP awards from the Bank, or another Federal Home Loan Bank, may not submit new applications for AHP subsidy on behalf of these projects unless the existing subsidies are canceled and any previously disbursed subsidies are repaid.
17. Units that receive subsidy through the General Fund program will not be eligible for additional subsidy under the Bank's WISH Homeownership Set-Aside program.
18. If the property owner, lessee, or sponsor acquires the project property from a party, affiliated in any way with the property owner, lessee, sponsor, or any other persons or entities involved in the project, in a non-arm's length transaction, the Bank will consider such acquisition to be a related party transaction. When evaluating related party transactions, the Bank may consider any net cash gain from the transaction as excess sources of funds, unless the gain is: 1) contributed to the project as owner equity, 2) provided to the project as carry-back financing, or 3) used to retire existing debt on the property.

More details on eligibility and program guidelines can be found in the Bank's [AHP Implementation Plan](#).

Please note the following changes to the [AHP Implementation Plan](#) and application materials.

### **AHP Application Scoring Criteria**

#### **Sponsorship by a Not-For-Profit Organization or Government Entity**

Clarify that the project sponsor must be the parent organization and not an affiliate organization.

#### **Targeting to Lower-Income Households**

Guidance for income-qualification for occupied rental rehabilitation projects is codified as follows: For occupied rental projects, households must be income-qualified to meet the AHP targeting commitments at one of two points in time:

- Upon initial occupancy after completion of acquisition or rehab for projects with an approved relocation plan, or
- At application for projects without an approved relocation plan.

This means that grandfathering-in households who were income-qualified at a move-in date prior to the AHP application is not allowed. For households whose incomes have increased during their tenure at the project, and now exceed the unit's original targeting designation, targeting commitments in the AHP application should reflect current household income. For example, the targeting for a unit where the household was income-qualified for a 50% AMI unit at move-in in 2015 who is now earning 80% AMI should be set at 80% AMI, not 50% AMI.

#### **Housing for Homeless Households and Housing for Special Needs Populations**

Scoring has been revised as follows:

- Remove the ability for projects to score points in both the Housing for Homeless Households and Housing for Special Needs Populations scoring categories.

#### **Housing for Homeless Households**

Scoring has been revised as follows:

- Clarify the definition of Transitional Housing, where Transitional Housing means:
  1. Housing for homeless households, where the intention is for households to stay for at least six months; and
  2. If the project is currently operational, most households do stay for at least six months or move into permanent housing before they reach a six-month stay; and
  3. Households do not need to pack up their belongings and vacate the premises during the day;
  4. and Supportive services, programs, or other efforts are available to help households transition out of homelessness.

#### **Housing for Households Requiring Large Units**

Scoring has been revised as follows:

- Projects will be awarded points for the creation of housing in which at least 20% (instead of 25%) of the total project units have three or more bedrooms.

#### **Community Stability, including Affordable Housing Preservation**

Scoring has been revised as follows:

- Under “Revitalizing Neighborhoods by Optimizing Project Site Use, or Preserving Affordable Housing”:
  - Clarify scoring requirement for Development on an Infill Site: For a site to be considered infill development, it must be at least 50% undeveloped, and at least 50% of its perimeter must adjoin parcels that are already developed with existing urban uses.

- Clarify documentation requirements for Adaptive Reuse of Non-residential Buildings or Structures which clearly show the extent to which the project involves adaptive reuse.
- Revise the scoring criteria for Demolition of Vacant, Abandoned, or Substandard Buildings to give credit to large-scale transformative projects where a public agency has completed demolition within the previous five years. Demolition undertaken by the Sponsor must have corresponding costs in the development budget. For demolition undertaken by an entity that is not the project Sponsor, documentation must show that the demolition was undertaken to enable the project’s development and was completed within five years of the application deadline. Documentation can include land conveyance agreements or development agreements that outline the demolition, demolition contracts, or other documentation that supports the requirements.
- Under “Community Revitalization or Economic Development Strategy”, define criteria for an acceptable plan area. To qualify for points, the Bank’s Community Revitalization or Economic Development Plan Area form must be signed by an appropriate planning official and confirm that the Plan meets the required criteria. The revitalization or development strategy must be memorialized by a Plan that meets the following criteria:
  - As of the application deadline, a government entity has formally adopted a Plan to revitalize a defined geographic area containing the proposed site. A standard Housing Element or General Plan is ineligible unless it contains a specific revitalization area where the site will be located.
  - Completing the project proposed in the application would contribute to one or more of the Plan’s stated goals.
  - A government entity has made or is committed to making specific investments in non-housing infrastructure, amenities, or services beyond developing the proposed project.
  - By being located within the boundaries of the Plan, the project benefits from incentives such as a streamlined entitlements process, additional funding, or relaxed design requirements.
- Under “Transit,” clarify that transit agency route maps are required documentation.
- Under “Sustainable Developments”, add Silver State Sustainable Home certifications as a means to receive 1, 2, or 3 points.
- Under “Homeownership and Economic Integration”, clarify documentation requirements for location in high resource areas or upper income census tracts: California projects must provide printout of the state’s Opportunity Map. Non-California projects must provide printout of the project census tract from the website of the Federal Financial Institution Examination Council showing the project’s location in an upper-income census tract.
- Under “Preventing or Minimizing Household Displacement”, clarify relocation plan is only required for residential displacement.

### **Native Housing (New Category)**

A new scoring category worth 5 points has been created as a new Bank District Priority. Projects where all units meet one or more of the criteria listed below will be eligible for points:

- Have a project owner that is a Tribal Government, an agency of a Tribal Government, a Tribally Designated Housing Entity for the purposes of the Native American Housing Assistance and Self-Determination Act, or an entity incorporated created in accordance with Tribal law; or
- Include Tribal Funding in the sources of funding for the proposed project, such as, but not limited to, Indian CDBG, Indian CSBG, Indian Health Service funds, NAHASDA funding. The amount of tribal funding included in the sources of funds must be: (1) for Rental Projects, an amount equal to or greater than the lesser of five percent of the project’s total development costs or \$100,000; and (2) for Owner-Occupied Projects, at least \$5,000 per unit; or
- Be located in a Hawaiian Home Lands housing area.

### **Subsidy Per Unit**

Scoring has been revised as follows:

- Maximum points available have decreased from 12 to 7 points.

## **AHP Application Financial Workbooks**

The Bank revised the 2022 AHP Rental Application Financial Workbooks to include the following:

- Workbook Instructions and Notes worksheet:
  - Removed guidance prohibiting inclusion of Capitalized Operating Subsidy Reserve (COSR) in Uses of Funds. Presentation should align with the COSR funding source.
  - Certain non-cash costs are now allowed in the Uses of Funds budget to align with LIHTC treatment, including donated land value, accrued soft loan interest, and fee waivers.
- Workbook Comments worksheet: New worksheet to allow notes within the workbook related to the project's budgets instead of applicants using the Supplementary Application Materials documentation folder to submit relevant explanations.
- AHP Benchmarks worksheet:
  - Revise the Construction Cost Per Square Foot benchmark to allow the Bank to use its own portfolio and other construction cost data, in addition to RS Means estimates, in determining reasonable costs.
  - Increase the Developer Fee benchmark to 15% of total residential development costs and remove developer fee and capitalized reserves from the calculation of total residential development costs.
  - Adjust the Operating Cost Per Unit Per Year benchmark limit for projects in the San Francisco Bay Area (SF Bay Area) and Los Angeles Metro Area (LA Metro) to between \$5,000 and \$10,000 per unit per year. SF Bay Area includes the following nine counties: San Francisco, Solano, Alameda, Napa, Sonoma, Marin, Contra Costa, San Mateo and Santa Clara. LA Metro includes the following five counties: Los Angeles, Ventura, Orange, Riverside and San Bernardino.
  - Remove the Partnership Management Fee benchmark and have Partnership and Asset Management Fees shown as residual receipts unless otherwise documented.



## AHP Application Submission Instructions

To submit an application in the 2022 AHP General Fund, the AHP Application and all related documents must be successfully uploaded to the appropriate secure portal workspace by Thursday, March 10, 2022, 5:00 pm Pacific Time. Before documents can be uploaded to the secure portal, a [workspace](#) must be created for each project, and authorized workspace representatives must be identified and authenticated to gain access. Only authorized representatives of the member and sponsor identified on the AHP Secure Portal Workspace Set-up Request will be permitted to submit documents for a specific project. Co-developers and consultants are not permitted access to the secure portal workspace. The electronic submission of the AHP Application will serve as the official AHP Application submission. The Bank cannot accept AHP Applications via USPS, fax, courier, or email.

## AHP Application Submission Process

1. Request a secure portal [workspace](#) for the AHP Application by completing and emailing the [AHP Secure Portal Workspace Set-up Request](#) to [ahpportal@fhlbsf.com](mailto:ahpportal@fhlbsf.com). Secure portal workspace requests must be received by Thursday, March 3, 2022, 5:00 pm Pacific Time.
2. Download the AHP Application Materials from the [Resources](#) section of the Bank's website and complete all required application documents, as shown on the following AHP Application Checklist.
3. Make sure all attachments are clearly referenced in the AHP Application.
4. Complete the Financial Workbook. Review the "Workbook Instructions and Notes" tab first to become familiar with important guidelines for each of the input tabs.
5. Upon completing the AHP Application and AHP Financial Workbook, use the AHP Application Comparison Worksheet in the Workbook to determine if the data entered in the completed Workbook matches the data entered in the completed AHP Application. If there are any inconsistencies, revise the AHP Application and the AHP Financial Workbook and re-run the AHP Application Comparison Worksheet.
6. Upon email confirmation of the creation of a secure portal workspace, upload all required AHP Application documents to the secure portal workspace, keeping in mind the following:
  - Upload AHP Application documents to the appropriate folder.
  - The AHP Application workbook must be uploaded as an .xlsx file and the financial workbook must be uploaded as an .xlsm file.
  - Upload supporting attachments as Adobe Acrobat PDFs.
  - Combine documents to be uploaded to each individual folder into a single file (e.g., all documents supporting responses in the Community Stability scoring category must be combined into one PDF document and uploaded to the Community Stability Features Documentation folder). Only one file is allowed in each individual folder in the secure portal workspace.
  - Do not include encrypted documents, they cannot be imported into our database.
  - Do not rename, move, or delete secure portal workspace folders.
  - Do not create new folders.
  - Upload only relevant documents. Do not upload blank ("not applicable") documents (e.g., if your project does not have donated or conveyed property, do not upload any documents to the "Donated or Conveyed Property Documentation" folder).
  - Note that re-uploading files into folders will overwrite previously uploaded files.
  - Exclude personal identifying information (PII), such as complete social security, driver's license, or financial account numbers, on any of the uploaded documents.
  - Ensure all documents uploaded for AHP Application submission are accurate, consistent, and final by the AHP Application deadline, **Thursday, March 10, 2022, 5:00 pm Pacific Time**. Only documents uploaded and submitted by the deadline will be considered.
7. During the review process, the Bank may contact member and sponsor representatives listed on the applications for additional information.

8. Identified representatives of the member and sponsor for each application will be notified of awards via email in mid- to late June 2022 and a list of all awards will be posted on the Bank's website at [fhlsf.com](http://fhlsf.com). At that time, the member and sponsor grant recipients will be instructed by the Bank to complete a Direct Subsidy Agreement.

### **Index of Secure Portal Workspace Contents**

An AHP Application workspace should list the project's name at the top. The following folders should appear in your project's AHP Application workspace:

- **AHP Application**  
(Upload AHP-2022-General-Fund-Application.xlsx)
- **Benchmark Deviation Documentation**
- **Committed Financing Documentation**
- **Community Stability Features Documentation**  
(Upload signed [AHP-Community-Revitalization-or-Economic-Development-Plan-Area.pdf](#) if applicable)
- **Donated or Conveyed Property Documentation**
- **Homeless Household Documentation**
- **Native Housing Documentation**
- **Nonprofit Sponsorship Documentation**
- **Promotion of Empowerment Documentation**
- **Readiness to Begin Construction Documentation**  
(Upload signed [AHP-Application-Project-Readiness-Building-Permit.pdf](#) and copies of the permit or permit-ready letter)
- **Rental Subsidy Documentation**
- **Rural Status Documentation**
- **Site Control Documentation**
- **Qualified Buyers Documentation** (Owner-Occupied AHP Applications only)
- **Financial Worksheets**  
(Upload the AHP-Rental-Application-Financial-Workbook.xlsx or the AHP-Owner-Occupied-Application-Financial-Workbook.xlsx)
- **HUD Income Limits**
- **Land Cost Validation**
- **Market Study** (Owner-Occupied AHP Applications only)
- **Supplementary Application Materials**
- **Tax Credit Limited Partnership Agreement**

*\*Do not upload documents to the secure portal workspace that are not applicable. For example, if an item such as Rural Status Documentation does not apply to your project, leave that folder empty.*

For more information, see [How to Upload AHP Documents](#). For questions about uploading documents to the secure portal workspace, email [ahpportal@fhlsf.com](mailto:ahpportal@fhlsf.com), or call (415) 616-2542.

## AHP Application Software Requirements

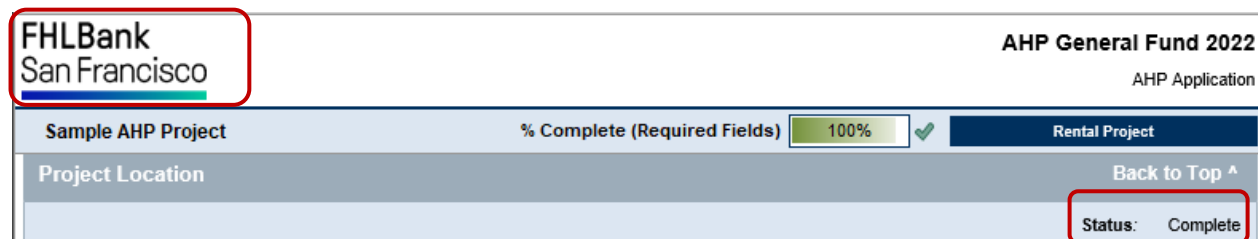
Applicants must use Microsoft Excel 2007 (or later) in order to open, complete, and save the AHP Application. **Note: The file must be uploaded to the secure portal workspace in .xlsx file format.**

## Selecting the Project Type to Start the AHP Application

When you have downloaded the AHP Application and are ready to begin, select the project type (Rental or Owner-Occupied), and click “Start Application” on the right side of the screen. Note that once you have clicked the “Start Application” button, you will be taken directly to the AHP Application for the selected project type. You will not be able to return to the landing screen to re-select a project type. If you have selected the wrong project type and you have already saved the document, you will need to download a new AHP Application and begin again.

## Navigation

The AHP Application uses links to simplify navigation between various sections. If you prefer not to scroll through the Application, use the links, generally displayed as underlined and bolded blue text, to “jump” to specific sections. You can return to the top of the AHP Application (table of contents) from anywhere in the AHP Application by either clicking the FHLBank San Francisco logo or “Back to Top” in the section headers:



## Completing the AHP Application

After selecting the AHP Application type (Rental or Owner-Occupied) from the landing page, you can begin filling out the AHP Application. The AHP Application is divided into several sections. Within each section are two types of fields: input fields that can be populated as you progress through the AHP Application, and read-only fields that will display information, such as totals, subtotals, counts, and percentages, based on data you have entered in other fields. Read-only fields cannot be edited.

All fields requiring an input are denoted with a small, yellow exclamation point icon (⚠) to the right of the box. When a valid input has been entered, the exclamation point icon will automatically change to a green checkmark icon (✅). A field without an exclamation point icon is considered optional and does not need to be populated in order to complete the AHP Application. Note that a field’s required vs. not required status may change as the AHP Application is populated with information.

There are two types of fields: free-form fields where you type a value, and fields with drop-down menus that display a list of acceptable values to select. For example, most Yes/No questions are presented as a field with a dropdown menu:

New construction .....	Yes	✓
Rehabilitation .....	Yes	✓
Acquisition .....	No	✓
Mixed-use (includes revenue-generating commercial space) .....	No	✓

### Data Validation & Warning Messages

The AHP Application is designed to provide instant feedback on the validity of data entered into each field. All input fields – required or optional – will display a green checkmark icon (✓) once a valid response has been entered:

City

San Francisco ✓

Conversely, a red x icon (✗) will be displayed for an invalid entry:

Email Address\*

Jane.Doe@fakeemail ✗

Invalid Domain Name

In some cases, the validation error will be a result of entering the wrong type of data into a field. For example, if a field requires a numerical value and you enter a text value, the AHP Application will display an error message that asks you to either change the value or undo the entry.

Total Number of Units in Project		Units Restricted to 80% AMI or Below		
100 ✗	Must Equal Sum of Income and Non-Income Restricted Units	Row	Number of Units	Target AMI
Units Not Restricted to 80% AMI or Below		1	60 ✓	50.00% ✓
1 ✓		2	40 ✓	60.00% ✓
		3		
		4		

Note: If the AHP Application contains **any** validation errors, it will not be considered complete.

## Error Indicators in the Application Table of Contents

If an AHP Application contains any field-level errors, the Application Table of Contents can be useful in pinpointing exactly where the errors are by displaying an overall status of “Data Error(s)” in the Progress box next to a section name. For example, if there are field-level data validation errors in the Project Location and Member Information sections, the Application Table of Contents will indicate those error conditions:

Application Table of Contents	
1. General Information	Progress
a. <a href="#">Project Location</a>	Data Error(s) ✘
b. <a href="#">Member Information</a>	Data Error(s) ✘
c. <a href="#">Sponsor Information</a>	Not Started

## Application Progress

As data is entered into the AHP Application, progress is automatically tracked and refreshed in real-time. Progress is tracked and displayed at both the overall AHP Application level **and** the Application section level. At the overall level, an AHP Application will be considered complete once **all** required fields have been populated with valid data and no fields, whether required or optional, have data validation errors.

Note: Only AHP Applications that are 100% complete should be uploaded to the AHP secure portal workspace.

<b>FHLBank</b> San Francisco	<b>AHP General Fund 2022</b> AHP Application	
Sample AHP Project	% Complete (Required Fields) 100% ✓	Rental Project

## Saving the AHP Application

As with any Microsoft document, the AHP Application can be saved at any time by simply pressing the Save button in Excel or by pressing the Office Button (top-left corner of your Excel window) and clicking “Save.” **All AHP Applications must be saved in .xlsx format and uploaded as Excel files to the AHP secure portal workspace.**

Contact the Community Investment Department at [ahpportal@fhlbsf.com](mailto:ahpportal@fhlbsf.com), or (415) 616-2542 with questions, or visit the [Affordable Housing Program](#) section of the Bank’s website.

## AHP Application Checklist

Use this checklist to ensure the AHP Application package uploaded to the Bank's secure portal workspace is complete. Incomplete packages may be subject to disqualification.

<input type="checkbox"/> <b>AHP Secure Portal Workspace Set-Up Request (submit by Thursday, March 3, 2022)</b>
<input type="checkbox"/> <b>AHP Application</b>
<b>Rental AHP Financial Workbook</b>
<input type="checkbox"/> Targeting
<input type="checkbox"/> Sources & Uses of Funds
<input type="checkbox"/> Sources of Funds Summary
<input type="checkbox"/> 15-Year Operating Pro Forma
<input type="checkbox"/> 15-Year Commercial Operating Pro Forma (if applicable)
<input type="checkbox"/> Workbook Comments
<input type="checkbox"/> Empowerment Budget
<input type="checkbox"/> Benchmarks
<input type="checkbox"/> Targeting Self-Score
<input type="checkbox"/> AHP Application Comparison
<b>Owner-Occupied AHP Financial Workbook</b>
<input type="checkbox"/> Targeting & Financing Sources
<input type="checkbox"/> Sources of Funds Summary
<input type="checkbox"/> Development Budget
<input type="checkbox"/> Discounted Financing (if applicable)
<input type="checkbox"/> Empowerment Budget
<input type="checkbox"/> Benchmarks
<input type="checkbox"/> AHP Application Comparison
<b>Supporting Attachments</b>
<input type="checkbox"/> Benchmark Deviation Documentation
<input type="checkbox"/> Committed Financing Documentation
<input type="checkbox"/> Community Stability Features Documentation (Attachment: Community Revitalization or Economic Development Plan Area)
<input type="checkbox"/> Donated or Conveyed Property Documentation
<input type="checkbox"/> Empowerment Services/Programs and a Services/Programs Operating Budget
<input type="checkbox"/> Homeless Households Documentation
<input type="checkbox"/> Qualified Homebuyers Documentation (for Owner-Occupied projects only, see Application Project Readiness section, "Identified Homebuyers")
<input type="checkbox"/> Readiness to Begin Construction Documentation (Attachment: AHP Application Project Readiness - Building Permit Readiness or Issuance and copies of building permit ready letter or building permit)
<input type="checkbox"/> Rental Subsidy Documentation
<input type="checkbox"/> Rural Status Documentation
<input type="checkbox"/> Site Control Documentation (for projects with related party property acquisitions, provide an appraisal for the property) <i>*Note: For full site control scoring credit, one of the following documents is required: final settlement statement, policy of title insurance, executed disposition and development agreement or title report.</i>
<input type="checkbox"/> Nonprofit Sponsorship Documentation

### Supporting Attachments continued

- Native Housing Documentation
- Land Cost Validation
- Market Study (For Owner-Occupied New Construction Projects only)
- Supplementary Application Materials (include any necessary supporting documentation not already captured in the items above)
- Tax Credit Limited Partnership Agreement

### Interest Rate Assumptions Guidelines

The following Guidelines are to be used to determine interest rates on permanent loans from a conventional financing source when a quote or loan commitment has not yet been received. If there is a quote or commitment, the rate should be within the range listed in these Guidelines, or an explanation should be provided in the financial workbook. To ensure consistent scoring standards and enhance fairness in the scoring process, the Bank will score and evaluate all AHP projects based on selected interest rates and guidelines. The Bank also considers a project's debt service payments and resulting cash flow when it analyzes a project's need for AHP subsidy. Interest rates on permanent loans directly impact a project's debt service and resulting cash flow; thus, it is important for sponsors and members to use realistic interest rate assumptions for the project's conventional financing.

Changes to interest rates will be taken into account by the Bank when it evaluates the actual amount of AHP subsidy needed by a project at the time the sponsor requests disbursement of the AHP funds or at the time of project initial monitoring. For example, if interest rates have declined since the award was granted, the project may need less subsidy at the time of disbursement because additional cash flow is available for debt service. In that case, the Bank will review current operating pro formas, development budgets, and other relevant information to determine how much, if any, of the subsidy is still needed and will adjust the award accordingly.

For 2022, rates as of December 31, 2021 should be used in the calculation of a project's annual debt service and need for AHP subsidy if you do not have a permanent loan commitment. Please base your rate assumptions on the guidelines and rate tables on the following page, or include documentation supporting the lender's interest rate in Committed Financing Documentation if a commitment is in place.

### Guidelines

1. If the institution providing the loan has determined an interest rate at the time of Application, that rate may be used, regardless of current rates. Please document the interest rate and include in the Committed Financing Documentation.
2. All indexed rates are based on rates as of December 31, 2021.
3. If the Application states that the loan to the borrower will be based on the Bank's Community Investment Program (CIP) rate plus a spread, please use the CIP rate for the applicable term plus the spread when calculating the project's debt service. (Refer to the CIP rate table on the following page.)
4. If the Application states that the loan to the borrower will price off another index that is published and obtainable for the selected date, please use that index as published for December 31, 2021. **Please document the source of the rate quote and attach a copy of that document to the Application** (e.g., a page from Telerate, Bloomberg, Reuters, or *The Wall Street Journal*).
5. If the Application states that the loan to the borrower will price off the institution's own market rate, to be determined on an unspecified date in the future, on or near the loan's funding date, the rate used for purposes of scoring the application must fall within the range of CIP plus 150 basis points to CIP plus 250 basis points. (Refer to the CIP rate table on the following page.)
6. In cases where major sources of conventional financing are provided by lenders other than the member submitting the application, please follow the same guidelines for rate assumptions.
7. If the loan's maturity is nonstandard, impute a rate from the surrounding terms. For example, if the term is 17.5 years, then the rate assumed must be halfway between 15 and 20 years.
8. If the project proposes the sale of mortgages in the secondary market, and the subsidy is the difference between the market price of the mortgage and the discounted price, please use mortgage price indications as of December 31, 2021. **Please document the source of the price quote and include a copy of that document in Committed Financing Documentation.**
9. No rates shall exceed current market rates.

If you have any questions about these guidelines, please call the Community Investment Department at (415) 616-2542 prior to the application deadline of **Thursday, March 10, 2022**.



The following rates are as of December 31, 2021.

**Federal Home Loan Bank of San Francisco 11th District Monthly Weighted Average Cost of Funds Index (COFI) = 0.218%**

<b>Federal Home Loan Bank of San Francisco</b>				
<b>Rates as of 12/31/21</b>	<b>CIP Rate</b>	<b>CIP Rate + 150 bps</b>	<b>CIP Rate + 200 bps</b>	<b>CIP Rate + 250 bps</b>
1 month	0.16	1.66	2.16	2.66
2 months	0.16	1.66	2.16	2.66
3 months	0.17	1.67	2.17	2.67
4 months	0.19	1.69	2.19	2.69
5 months	0.27	1.77	2.27	2.77
6 months	0.31	1.81	2.31	2.81
1 year	0.50	2.00	2.50	3.00
2 years	0.86	2.36	2.86	3.36
3 years	1.10	2.60	3.10	3.60
4 years	1.32	2.82	3.32	3.82
5 years	1.43	2.93	3.43	3.93
6 years	1.53	3.03	3.53	4.03
7 years	1.61	3.11	3.61	4.11
8 years	1.67	3.17	3.67	4.17
9 years	1.75	3.25	3.75	4.25
10 years	1.83	3.33	3.83	4.33
15 years	2.20	3.70	4.20	4.70
20 years	2.49	3.99	4.49	4.99
30 years	2.58	4.08	4.58	5.08

<b>Selected Market Rates as of December 31, 2021 (Sources: Wall Street Journal, Federal Reserve Bank)</b>	
<b>Index</b>	<b>Rate</b>
Prime Rate	3.25
Fed Funds	0.08
Overnight Repos	0.02
LIBOR – 1 month	0.10
LIBOR – 3 month	0.21
LIBOR – 6 month	0.34
LIBOR – 1 year	0.58
U.S. Treasury Bill – 1 month	0.06
U.S. Treasury Bill – 3 month	0.09
U.S. Treasury Bill – 6 month	0.21
U.S. Constant Maturity Treasury – 5 year	1.25
U.S. Constant Maturity Treasury – 10 year	1.375
U.S. Constant Maturity Treasury – 30 year	1.875
Freddie Mac weekly average for 30-year fixed mortgages	3.11

## 2022 Construction Cost Estimates

### 2022 Gross Residential Square Footage Cost Estimates: Construction Costs by ZIP Code & City

(Source: RSMean, The Gordian Group, Bank Portfolio)

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
009	PR	SAN JUAN	\$268.43	\$277.82	\$177.12	\$246.84
010	MA	SPRINGFIELD	\$331.85	\$343.45	\$218.96	\$305.16
011	MA	SPRINGFIELD	\$331.85	\$343.45	\$218.96	\$305.16
012	MA	PITTSFIELD	\$322.62	\$333.90	\$212.88	\$296.68
013	MA	GREENFIELD	\$324.17	\$335.50	\$213.90	\$298.10
014	MA	FITCHBURG	\$325.24	\$336.61	\$214.60	\$299.08
015	MA	WORCESTER	\$341.79	\$353.74	\$225.52	\$314.30
016	MA	WORCESTER	\$341.79	\$353.74	\$225.52	\$314.30
017	MA	FRAMINGHAM	\$336.39	\$348.16	\$221.96	\$309.34
018	MA	LOWELL	\$349.80	\$362.03	\$230.81	\$321.67
019	MA	LAWRENCE	\$349.85	\$362.08	\$230.84	\$321.71
020	MA	BOSTON	\$370.64	\$383.60	\$244.56	\$340.83
021	MA	BOSTON	\$370.64	\$383.60	\$244.56	\$340.83
022	MA	BOSTON	\$370.64	\$383.60	\$244.56	\$340.83
023	MA	BROCKTON	\$339.80	\$351.68	\$224.21	\$312.47
024	MA	BOSTON	\$370.64	\$383.60	\$244.56	\$340.83
025	MA	BUZZARDS BAY	\$322.61	\$333.89	\$212.86	\$296.66
026	MA	HYANNIS	\$331.46	\$343.05	\$218.71	\$304.81
027	MA	NEW BEDFORD	\$336.47	\$348.24	\$222.01	\$309.41
028	RI	NEWPORT	\$332.52	\$344.14	\$219.40	\$305.78
029	RI	PROVIDENCE	\$342.04	\$353.99	\$225.68	\$314.53
030	NH	NASHUA	\$313.39	\$324.34	\$206.78	\$288.18
031	NH	MANCHESTER	\$315.32	\$326.34	\$208.05	\$289.96
032	NH	CONCORD	\$316.33	\$327.39	\$208.72	\$290.89
033	NH	CONCORD	\$316.33	\$327.39	\$208.72	\$290.89
034	NH	KEENE	\$294.35	\$304.65	\$194.22	\$270.68
035	NH	LITTLETON	\$284.47	\$294.42	\$187.70	\$261.60
036	NH	CHARLESTON	\$292.81	\$303.04	\$193.20	\$269.26
037	NH	CLAREMONT	\$291.50	\$301.70	\$192.34	\$268.06
038	NH	PORTSMOUTH	\$303.93	\$314.56	\$200.54	\$279.49
039	ME	KITTERY	\$290.02	\$300.16	\$191.36	\$266.70
040	ME	PORTLAND	\$306.77	\$317.49	\$202.41	\$282.10
041	ME	PORTLAND	\$306.77	\$317.49	\$202.41	\$282.10
042	ME	LEWISTON	\$299.66	\$310.14	\$197.72	\$275.56
043	ME	AUGUSTA	\$306.64	\$317.37	\$202.33	\$281.98
044	ME	BANGOR	\$296.20	\$306.55	\$195.44	\$272.38
045	ME	BATH	\$291.49	\$301.68	\$192.33	\$268.05
046	ME	MACHIAS	\$290.26	\$300.41	\$191.52	\$266.92
047	ME	HOULTON	\$290.69	\$300.86	\$191.81	\$267.31
048	ME	ROCKLAND	\$288.87	\$298.97	\$190.60	\$265.64
049	ME	WATERVILLE	\$291.00	\$301.17	\$192.01	\$267.60

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
050	VT	WHITE RIVER JCT.	\$288.95	\$299.05	\$190.65	\$265.71
051	VT	BELLOWS FALLS	\$299.44	\$309.91	\$197.58	\$275.36
052	VT	BENNINGTON	\$296.10	\$306.45	\$195.37	\$272.29
053	VT	BRATTLEBORO	\$301.09	\$311.62	\$198.67	\$276.88
054	VT	BURLINGTON	\$305.00	\$315.66	\$201.24	\$280.47
056	VT	MONTPELIER	\$305.34	\$316.02	\$201.47	\$280.79
057	VT	RUTLAND	\$297.84	\$308.25	\$196.52	\$273.89
058	VT	ST. JOHNSBURY	\$288.73	\$298.83	\$190.51	\$265.51
059	VT	GUILDHALL	\$286.46	\$296.48	\$189.02	\$263.43
060	CT	NEW BRITAIN	\$342.73	\$354.71	\$226.14	\$315.16
061	CT	HARTFORD	\$348.09	\$360.26	\$229.68	\$320.10
062	CT	WILLIMANTIC	\$342.92	\$354.91	\$226.27	\$315.35
063	CT	NEW LONDON	\$334.93	\$346.64	\$220.99	\$307.99
064	CT	MERIDEN	\$338.88	\$350.73	\$223.60	\$311.63
065	CT	NEW HAVEN	\$345.62	\$357.71	\$228.05	\$317.83
066	CT	BRIDGEPORT	\$344.76	\$356.82	\$227.48	\$317.04
067	CT	WATERBURY	\$344.61	\$356.66	\$227.38	\$316.90
068	CT	NORWALK	\$344.10	\$356.14	\$227.05	\$316.43
069	CT	STAMFORD	\$345.19	\$357.26	\$227.76	\$317.43
070	NJ	NEWARK	\$375.41	\$388.53	\$247.70	\$345.22
071	NJ	NEWARK	\$375.41	\$388.53	\$247.70	\$345.22
072	NJ	ELIZABETH	\$366.19	\$379.00	\$241.62	\$336.75
073	NJ	JERSEY CITY	\$366.95	\$379.78	\$242.12	\$337.44
074	NJ	PATERSON	\$369.68	\$382.60	\$243.92	\$339.95
075	NJ	PATERSON	\$369.68	\$382.60	\$243.92	\$339.95
076	NJ	HACKENSACK	\$363.65	\$376.37	\$239.95	\$334.41
077	NJ	LONG BRANCH	\$349.19	\$361.40	\$230.40	\$321.10
078	NJ	DOVER	\$363.94	\$376.67	\$240.14	\$334.68
079	NJ	SUMMIT	\$362.32	\$374.99	\$239.07	\$333.18
080	NJ	VINELAND	\$349.51	\$361.73	\$230.62	\$321.40
081	NJ	CAMDEN	\$368.25	\$381.12	\$242.98	\$338.63
082	NJ	ATLANTIC CITY	\$363.38	\$376.09	\$239.77	\$334.16
083	NJ	VINELAND	\$344.02	\$356.05	\$226.99	\$316.36
084	NJ	ATLANTIC CITY	\$363.38	\$376.09	\$239.77	\$334.16
085	NJ	TRENTON	\$369.07	\$381.98	\$243.52	\$339.39
086	NJ	TRENTON	\$369.07	\$381.98	\$243.52	\$339.39
087	NJ	POINT PLEASANT	\$354.24	\$366.63	\$233.74	\$325.76
088	NJ	NEW BRUNSWICK	\$363.32	\$376.02	\$239.72	\$334.10
089	NJ	NEW BRUNSWICK	\$363.32	\$376.02	\$239.72	\$334.10
100	NY	NEW YORK	\$419.25	\$433.91	\$276.63	\$385.54
101	NY	NEW YORK	\$419.25	\$433.91	\$276.63	\$385.54
102	NY	NEW YORK	\$419.25	\$433.91	\$276.63	\$385.54
103	NY	STATEN ISLAND	\$397.63	\$411.53	\$262.37	\$365.65
104	NY	BRONX	\$394.53	\$408.33	\$260.32	\$362.80

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
105	NY	MOUNT VERNON	\$365.43	\$378.21	\$241.12	\$336.04
106	NY	WHITE PLAINS	\$370.66	\$383.62	\$244.57	\$340.85
107	NY	YONKERS	\$381.81	\$395.16	\$251.93	\$351.11
108	NY	NEW ROCHELLE	\$359.76	\$372.34	\$237.38	\$330.83
109	NY	SUFFERN	\$335.50	\$347.23	\$221.37	\$308.52
110	NY	QUEENS	\$412.81	\$427.24	\$272.38	\$379.61
111	NY	LONG ISLAND CITY	\$415.86	\$430.40	\$274.40	\$382.42
112	NY	BROOKLYN	\$417.18	\$431.77	\$275.26	\$383.63
113	NY	FLUSHING	\$415.63	\$430.16	\$274.24	\$382.20
114	NY	JAMAICA	\$412.45	\$426.87	\$272.15	\$379.28
115	NY	HICKSVILLE	\$387.71	\$401.26	\$255.82	\$356.53
116	NY	FAR ROCKAWAY	\$415.48	\$430.01	\$274.15	\$382.07
117	NY	HICKSVILLE	\$359.18	\$371.73	\$236.99	\$330.29
118	NY	HICKSVILLE	\$359.18	\$371.73	\$236.99	\$330.29
119	NY	RIVERHEAD	\$395.60	\$409.43	\$261.03	\$363.79
120	NY	ALBANY	\$336.33	\$348.08	\$221.92	\$309.28
121	NY	ALBANY	\$336.33	\$348.08	\$221.92	\$309.28
122	NY	ALBANY	\$336.33	\$348.08	\$221.92	\$309.28
123	NY	SCHENECTADY	\$335.18	\$346.89	\$221.16	\$308.22
124	NY	KINGSTON	\$358.86	\$371.40	\$236.78	\$330.00
125	NY	POUGHKEEPSIE	\$360.90	\$373.51	\$238.13	\$331.87
126	NY	POUGHKEEPSIE	\$360.90	\$373.51	\$238.13	\$331.87
127	NY	MONTICELLO	\$357.17	\$369.66	\$235.67	\$328.45
128	NY	GLENS FALLS	\$311.51	\$322.40	\$205.54	\$286.46
129	NY	PLATTSBURGH	\$306.96	\$317.70	\$202.54	\$282.28
130	NY	SYRACUSE	\$323.95	\$335.27	\$213.75	\$297.90
131	NY	SYRACUSE	\$323.95	\$335.27	\$213.75	\$297.90
132	NY	SYRACUSE	\$323.95	\$335.27	\$213.75	\$297.90
133	NY	UTICA	\$321.25	\$332.49	\$211.97	\$295.42
134	NY	UTICA	\$321.25	\$332.49	\$211.97	\$295.42
135	NY	UTICA	\$321.25	\$332.49	\$211.97	\$295.42
136	NY	WATERTOWN	\$318.75	\$329.90	\$210.32	\$293.12
137	NY	BINGHAMTON	\$321.46	\$332.70	\$212.11	\$295.61
138	NY	BINGHAMTON	\$321.46	\$332.70	\$212.11	\$295.61
139	NY	BINGHAMTON	\$321.46	\$332.70	\$212.11	\$295.61
140	NY	BUFFALO	\$345.69	\$357.78	\$228.09	\$317.89
141	NY	BUFFALO	\$345.69	\$357.78	\$228.09	\$317.89
142	NY	BUFFALO	\$345.69	\$357.78	\$228.09	\$317.89
143	NY	NIAGARA FALLS	\$323.67	\$334.98	\$213.56	\$297.64
144	NY	ROCHESTER	\$331.99	\$343.60	\$219.06	\$305.29
145	NY	ROCHESTER	\$331.99	\$343.60	\$219.06	\$305.29
146	NY	ROCHESTER	\$331.99	\$343.60	\$219.06	\$305.29
147	NY	JAMESTOWN	\$307.91	\$318.68	\$203.17	\$283.15
148	NY	ELMIRA	\$322.23	\$333.50	\$212.61	\$296.32

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
149	NY	ELMIRA	\$322.23	\$333.50	\$212.61	\$296.32
150	PA	PITTSBURGH	\$330.42	\$341.98	\$218.02	\$303.85
151	PA	PITTSBURGH	\$330.42	\$341.98	\$218.02	\$303.85
152	PA	PITTSBURGH	\$330.42	\$341.98	\$218.02	\$303.85
153	PA	WASHINGTON	\$314.89	\$325.90	\$207.77	\$289.56
154	PA	UNIONTOWN	\$312.14	\$323.05	\$205.96	\$287.04
155	PA	BEDFORD	\$302.43	\$313.00	\$199.55	\$278.11
156	PA	GREENSBURG	\$309.57	\$320.39	\$204.26	\$284.67
157	PA	INDIANA	\$308.16	\$318.93	\$203.33	\$283.38
158	PA	DUBOIS	\$307.99	\$318.76	\$203.22	\$283.22
159	PA	JOHNSTOWN	\$312.13	\$323.04	\$205.95	\$287.03
160	PA	BUTLER	\$302.43	\$313.00	\$199.55	\$278.11
161	PA	NEW CASTLE	\$303.23	\$313.83	\$200.08	\$278.84
162	PA	KITTANNING	\$301.14	\$311.67	\$198.70	\$276.92
163	PA	OIL CITY	\$297.16	\$307.55	\$196.07	\$273.26
164	PA	ERIE	\$305.44	\$316.12	\$201.53	\$280.87
165	PA	ERIE	\$305.44	\$316.12	\$201.53	\$280.87
166	PA	ALTOONA	\$306.00	\$316.70	\$201.91	\$281.40
167	PA	BRADFORD	\$304.79	\$315.44	\$201.11	\$280.28
168	PA	STATE COLLEGE	\$309.29	\$320.11	\$204.08	\$284.42
169	PA	WELLSBORO	\$298.32	\$308.75	\$196.84	\$274.33
170	PA	HARRISBURG	\$321.03	\$332.26	\$211.82	\$295.21
171	PA	HARRISBURG	\$321.03	\$332.26	\$211.82	\$295.21
172	PA	CHAMBERSBURG	\$294.09	\$304.38	\$194.05	\$270.44
173	PA	YORK	\$308.07	\$318.84	\$203.27	\$283.29
174	PA	YORK	\$308.07	\$318.84	\$203.27	\$283.29
175	PA	LANCASTER	\$307.27	\$318.02	\$202.75	\$282.56
176	PA	LANCASTER	\$307.27	\$318.02	\$202.75	\$282.56
177	PA	WILLIAMSPORT	\$299.90	\$310.39	\$197.88	\$275.78
178	PA	SUNBURY	\$297.36	\$307.76	\$196.20	\$273.44
179	PA	POTTSVILLE	\$299.82	\$310.31	\$197.83	\$275.71
180	PA	LEHIGH VALLEY	\$320.37	\$331.57	\$211.39	\$294.61
181	PA	ALLENTOWN	\$328.08	\$339.55	\$216.48	\$301.70
182	PA	HAZLETON	\$300.53	\$311.03	\$198.30	\$276.36
183	PA	STROUDSBURG	\$310.92	\$321.79	\$205.15	\$285.91
184	PA	SCRANTON	\$316.05	\$327.10	\$208.54	\$290.64
185	PA	SCRANTON	\$316.05	\$327.10	\$208.54	\$290.64
186	PA	WILKES-BARRE	\$305.62	\$316.30	\$201.65	\$281.04
187	PA	WILKES-BARRE	\$305.62	\$316.30	\$201.65	\$281.04
188	PA	MONTROSE	\$300.69	\$311.21	\$198.41	\$276.51
189	PA	DOYLESTOWN	\$336.80	\$348.58	\$222.23	\$309.72
190	PA	PHILADELPHIA	\$374.59	\$387.69	\$247.17	\$344.47
191	PA	PHILADELPHIA	\$374.59	\$387.69	\$247.17	\$344.47
193	PA	WESTCHESTER	\$341.12	\$353.04	\$225.08	\$313.68

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
194	PA	NORRISTOWN	\$339.58	\$351.45	\$224.06	\$312.27
195	PA	READING	\$319.73	\$330.91	\$210.97	\$294.02
196	PA	READING	\$319.73	\$330.91	\$210.97	\$294.02
197	DE	NEWARK	\$335.83	\$347.58	\$221.59	\$308.83
198	DE	WILMINGTON	\$337.20	\$348.99	\$222.50	\$310.09
199	DE	DOVER	\$338.38	\$350.21	\$223.27	\$311.17
200	DC	WASHINGTON	\$314.69	\$325.69	\$207.64	\$289.38
201	DC	WASHINGTON	\$314.69	\$325.69	\$207.64	\$289.38
202	DC	WASHINGTON	\$314.69	\$325.69	\$207.64	\$289.38
203	DC	WASHINGTON	\$314.69	\$325.69	\$207.64	\$289.38
204	DC	WASHINGTON	\$314.69	\$325.69	\$207.64	\$289.38
205	DC	WASHINGTON	\$314.69	\$325.69	\$207.64	\$289.38
206	MD	WALDORF	\$297.37	\$307.77	\$196.21	\$273.46
207	MD	COLLEGE PARK	\$297.20	\$307.60	\$196.10	\$273.30
208	MD	COLLEGE PARK	\$297.20	\$307.60	\$196.10	\$273.30
209	MD	SILVER SPRING	\$295.60	\$305.93	\$195.04	\$271.82
210	MD	BALTIMORE	\$306.28	\$316.99	\$202.09	\$281.65
211	MD	BALTIMORE	\$306.28	\$316.99	\$202.09	\$281.65
212	MD	BALTIMORE	\$306.28	\$316.99	\$202.09	\$281.65
214	MD	ANNAPOLIS	\$302.12	\$312.69	\$199.35	\$277.83
215	MD	CUMBERLAND	\$291.83	\$302.03	\$192.55	\$268.36
216	MD	EASTON	\$280.81	\$290.63	\$185.29	\$258.23
217	MD	HAGERSTOWN	\$299.55	\$310.03	\$197.65	\$275.46
218	MD	SALISBURY	\$272.44	\$281.97	\$179.77	\$250.53
219	MD	ELKTON	\$289.46	\$299.58	\$190.99	\$266.18
220	VA	FAIRFAX	\$299.58	\$310.06	\$197.67	\$275.49
221	VA	FAIRFAX	\$299.58	\$310.06	\$197.67	\$275.49
222	VA	ARLINGTON	\$300.61	\$311.12	\$198.35	\$276.43
223	VA	ALEXANDRIA	\$301.86	\$312.42	\$199.18	\$277.59
224	VA	FREDERICKSBURG	\$291.83	\$302.03	\$192.55	\$268.36
225	VA	FREDERICKSBURG	\$291.83	\$302.03	\$192.55	\$268.36
226	VA	WINCHESTER	\$287.86	\$297.92	\$189.94	\$264.71
227	VA	CULPEPER	\$295.18	\$305.50	\$194.77	\$271.44
228	VA	HARRISONBURG	\$287.49	\$297.55	\$189.70	\$264.37
229	VA	CHARLOTTESVILLE	\$282.49	\$292.37	\$186.40	\$259.78
230	VA	RICHMOND	\$284.35	\$294.29	\$187.62	\$261.48
231	VA	RICHMOND	\$284.35	\$294.29	\$187.62	\$261.48
232	VA	RICHMOND	\$284.35	\$294.29	\$187.62	\$261.48
233	VA	NORFOLK	\$284.54	\$294.48	\$187.74	\$261.65
234	VA	NORFOLK	\$284.54	\$294.48	\$187.74	\$261.65
235	VA	NORFOLK	\$284.54	\$294.48	\$187.74	\$261.65
236	VA	NEWPORT NEWS	\$281.20	\$291.03	\$185.54	\$258.58
237	VA	PORTSMOUTH	\$277.27	\$286.97	\$182.95	\$254.97
238	VA	PETERSBURG	\$281.04	\$290.86	\$185.44	\$258.44

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
239	VA	FARMVILLE	\$272.78	\$282.32	\$179.99	\$250.85
240	VA	ROANOKE	\$283.79	\$293.71	\$187.25	\$260.97
241	VA	ROANOKE	\$283.79	\$293.71	\$187.25	\$260.97
242	VA	BRISTOL	\$265.78	\$275.07	\$175.37	\$244.41
243	VA	PULASKI	\$277.62	\$287.33	\$183.18	\$255.30
244	VA	STAUNTON	\$277.26	\$286.95	\$182.94	\$254.96
245	VA	LYNCHBURG	\$279.52	\$289.29	\$184.44	\$257.04
246	VA	GRUNDY	\$270.42	\$279.88	\$178.43	\$248.68
247	WV	BLUEFIELD	\$295.47	\$305.81	\$194.96	\$271.71
248	WV	BLUEFIELD	\$295.47	\$305.81	\$194.96	\$271.71
249	WV	LEWISBURG	\$300.48	\$310.99	\$198.27	\$276.32
250	WV	CHARLESTON	\$303.33	\$313.94	\$200.15	\$278.94
251	WV	CHARLESTON	\$303.33	\$313.94	\$200.15	\$278.94
252	WV	CHARLESTON	\$303.33	\$313.94	\$200.15	\$278.94
253	WV	CHARLESTON	\$303.33	\$313.94	\$200.15	\$278.94
254	WV	MARTINSBURG	\$288.46	\$298.54	\$190.33	\$265.26
255	WV	HUNTINGTON	\$306.18	\$316.89	\$202.03	\$281.56
256	WV	HUNTINGTON	\$306.18	\$316.89	\$202.03	\$281.56
257	WV	HUNTINGTON	\$306.18	\$316.89	\$202.03	\$281.56
258	WV	BECKLEY	\$295.00	\$305.31	\$194.65	\$271.28
259	WV	BECKLEY	\$295.00	\$305.31	\$194.65	\$271.28
260	WV	WHEELING	\$309.02	\$319.82	\$203.90	\$284.17
261	WV	PARKERSBURG	\$306.03	\$316.73	\$201.93	\$281.42
262	WV	BUCKHANNON	\$305.13	\$315.79	\$201.33	\$280.59
263	WV	CLARKSBURG	\$307.76	\$318.52	\$203.07	\$283.01
264	WV	CLARKSBURG	\$307.76	\$318.52	\$203.07	\$283.01
265	WV	MORGANTOWN	\$308.17	\$318.95	\$203.34	\$283.39
266	WV	GASSAWAY	\$301.83	\$312.38	\$199.16	\$277.56
267	WV	ROMNEY	\$298.97	\$309.42	\$197.27	\$274.92
268	WV	PETERSBURG	\$298.68	\$309.12	\$197.07	\$274.66
270	NC	GREENSBORO	\$279.59	\$289.36	\$184.48	\$257.10
271	NC	WINSTON-SALEM	\$279.25	\$289.02	\$184.26	\$256.80
272	NC	GREENSBORO	\$279.59	\$289.36	\$184.48	\$257.10
273	NC	GREENSBORO	\$279.59	\$289.36	\$184.48	\$257.10
274	NC	GREENSBORO	\$279.59	\$289.36	\$184.48	\$257.10
275	NC	RALEIGH	\$278.21	\$287.94	\$183.57	\$255.84
276	NC	RALEIGH	\$278.21	\$287.94	\$183.57	\$255.84
277	NC	DURHAM	\$283.89	\$293.82	\$187.32	\$261.06
278	NC	ROCKY MOUNT	\$272.54	\$282.07	\$179.83	\$250.62
279	NC	ELIZABETH CITY	\$275.60	\$285.24	\$181.85	\$253.44
280	NC	GASTONIA	\$281.00	\$290.83	\$185.41	\$258.40
281	NC	CHARLOTTE	\$285.12	\$295.09	\$188.13	\$262.19
282	NC	CHARLOTTE	\$285.12	\$295.09	\$188.13	\$262.19
283	NC	FAYETTEVILLE	\$281.20	\$291.03	\$185.54	\$258.58

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
284	NC	WILMINGTON	\$270.80	\$280.26	\$178.68	\$249.02
285	NC	KINSTON	\$267.76	\$277.12	\$176.67	\$246.23
286	NC	HICKORY	\$276.08	\$285.73	\$182.16	\$253.88
287	NC	ASHEVILLE	\$273.20	\$282.75	\$180.26	\$251.23
288	NC	ASHEVILLE	\$273.20	\$282.75	\$180.26	\$251.23
289	NC	MURPHY	\$267.64	\$276.99	\$176.59	\$246.11
290	SC	COLUMBIA	\$279.94	\$289.73	\$184.71	\$257.43
291	SC	COLUMBIA	\$279.94	\$289.73	\$184.71	\$257.43
292	SC	COLUMBIA	\$279.94	\$289.73	\$184.71	\$257.43
293	SC	SPARTANBURG	\$279.80	\$289.59	\$184.62	\$257.30
294	SC	CHARLESTON	\$283.55	\$293.47	\$187.10	\$260.75
295	SC	FLORENCE	\$275.04	\$284.65	\$181.48	\$252.92
296	SC	GREENVILLE	\$279.10	\$288.85	\$184.15	\$256.65
297	SC	ROCK HILL	\$274.93	\$284.54	\$181.40	\$252.82
298	SC	AIKEN	\$271.76	\$281.26	\$179.31	\$249.90
299	SC	BEAUFORT	\$275.64	\$285.28	\$181.87	\$253.47
300	GA	ATLANTA	\$295.27	\$305.60	\$194.83	\$271.53
301	GA	ATLANTA	\$295.27	\$305.60	\$194.83	\$271.53
302	GA	ATLANTA	\$295.27	\$305.60	\$194.83	\$271.53
303	GA	ATLANTA	\$295.27	\$305.60	\$194.83	\$271.53
304	GA	STATESBORO	\$284.34	\$294.28	\$187.61	\$261.47
305	GA	GAINESVILLE	\$271.90	\$281.41	\$179.41	\$250.03
306	GA	ATHENS	\$269.75	\$279.18	\$177.99	\$248.06
307	GA	DALTON	\$278.45	\$288.19	\$183.73	\$256.06
308	GA	AUGUSTA	\$284.43	\$294.38	\$187.68	\$261.56
309	GA	AUGUSTA	\$284.43	\$294.38	\$187.68	\$261.56
310	GA	MACON	\$281.07	\$290.90	\$185.46	\$258.47
311	GA	MACON	\$281.07	\$290.90	\$185.46	\$258.47
312	GA	MACON	\$281.07	\$290.90	\$185.46	\$258.47
313	GA	SAVANNAH	\$286.56	\$296.58	\$189.08	\$263.52
314	GA	SAVANNAH	\$286.56	\$296.58	\$189.08	\$263.52
315	GA	WAYCROSS	\$277.49	\$287.19	\$183.09	\$255.17
316	GA	VALDOSTA	\$281.23	\$291.06	\$185.56	\$258.61
317	GA	ALBANY	\$282.50	\$292.38	\$186.40	\$259.78
318	GA	COLUMBUS	\$284.12	\$294.05	\$187.47	\$261.27
319	GA	COLUMBUS	\$284.12	\$294.05	\$187.47	\$261.27
320	FL	JACKSONVILLE	\$277.67	\$287.38	\$183.21	\$255.34
321	FL	DAYTONA BEACH	\$280.66	\$290.47	\$185.19	\$258.09
322	FL	JACKSONVILLE	\$277.67	\$287.38	\$183.21	\$255.34
323	FL	TALLAHASSEE	\$281.67	\$291.52	\$185.85	\$259.02
324	FL	PANAMA CITY	\$280.46	\$290.27	\$185.06	\$257.91
325	FL	PENSACOLA	\$285.27	\$295.25	\$188.23	\$262.33
326	FL	GAINESVILLE	\$280.39	\$290.19	\$185.01	\$257.84
327	FL	ORLANDO	\$284.07	\$294.00	\$187.43	\$261.22



First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
328	FL	ORLANDO	\$284.07	\$294.00	\$187.43	\$261.22
329	FL	MELBOURNE	\$288.58	\$298.67	\$190.41	\$265.37
330	FL	MIAMI	\$286.13	\$296.13	\$188.80	\$263.12
331	FL	MIAMI	\$286.13	\$296.13	\$188.80	\$263.12
332	FL	MIAMI	\$286.13	\$296.13	\$188.80	\$263.12
333	FL	FORT LAUDERDALE	\$280.39	\$290.19	\$185.01	\$257.84
334	FL	WEST PALM BEACH	\$271.12	\$280.60	\$178.89	\$249.32
335	FL	TAMPA	\$282.70	\$292.58	\$186.53	\$259.96
336	FL	TAMPA	\$282.70	\$292.58	\$186.53	\$259.96
337	FL	ST. PETERSBURG	\$286.15	\$296.15	\$188.81	\$263.14
338	FL	LAKELAND	\$279.17	\$288.93	\$184.20	\$256.72
339	FL	FORT MYERS	\$280.44	\$290.24	\$185.04	\$257.88
340	FL	MIAMI	\$286.13	\$296.13	\$188.80	\$263.12
341	FL	FORT MYERS	\$280.44	\$290.24	\$185.04	\$257.88
342	FL	SARASOTA	\$278.84	\$288.59	\$183.98	\$256.41
344	FL	GAINESVILLE	\$280.39	\$290.19	\$185.01	\$257.84
346	FL	TAMPA	\$282.70	\$292.58	\$186.53	\$259.96
347	FL	ORLANDO	\$284.07	\$294.00	\$187.43	\$261.22
349	FL	WEST PALM BEACH	\$271.12	\$280.60	\$178.89	\$249.32
350	AL	BIRMINGHAM	\$286.91	\$296.94	\$189.31	\$263.84
351	AL	BIRMINGHAM	\$286.91	\$296.94	\$189.31	\$263.84
352	AL	BIRMINGHAM	\$286.91	\$296.94	\$189.31	\$263.84
354	AL	TUSCALOOSA	\$283.06	\$292.96	\$186.77	\$260.30
355	AL	JASPER	\$282.03	\$291.89	\$186.09	\$259.35
356	AL	DECATUR	\$280.88	\$290.70	\$185.33	\$258.29
357	AL	HUNTSVILLE	\$286.20	\$296.20	\$188.84	\$263.18
358	AL	HUNTSVILLE	\$286.20	\$296.20	\$188.84	\$263.18
359	AL	GADSDEN	\$283.80	\$293.72	\$187.26	\$260.98
360	AL	MONTGOMERY	\$283.46	\$293.37	\$187.03	\$260.67
361	AL	MONTGOMERY	\$283.46	\$293.37	\$187.03	\$260.67
362	AL	ANNISTON	\$273.27	\$282.83	\$180.31	\$251.30
363	AL	DOTHAN	\$280.80	\$290.62	\$185.28	\$258.22
364	AL	EVERGREEN	\$272.80	\$282.34	\$180.00	\$250.86
365	AL	MOBILE	\$279.21	\$288.97	\$184.23	\$256.75
366	AL	MOBILE	\$279.21	\$288.97	\$184.23	\$256.75
367	AL	SELMA	\$277.78	\$287.49	\$183.28	\$255.44
368	AL	PHENIX CITY	\$278.96	\$288.71	\$184.06	\$256.53
369	AL	BUTLER	\$275.77	\$285.41	\$181.96	\$253.59
370	TN	NASHVILLE	\$292.65	\$302.88	\$193.10	\$269.11
371	TN	NASHVILLE	\$292.65	\$302.88	\$193.10	\$269.11
372	TN	NASHVILLE	\$292.65	\$302.88	\$193.10	\$269.11
373	TN	CHATTANOOGA	\$279.80	\$289.58	\$184.62	\$257.30
374	TN	CHATTANOOGA	\$279.80	\$289.58	\$184.62	\$257.30
375	TN	MEMPHIS	\$286.05	\$296.05	\$188.74	\$263.05

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
376	TN	JOHNSON CITY	\$268.03	\$277.41	\$176.86	\$246.48
377	TN	KNOXVILLE	\$274.51	\$284.10	\$181.13	\$252.43
378	TN	KNOXVILLE	\$274.51	\$284.10	\$181.13	\$252.43
379	TN	KNOXVILLE	\$274.51	\$284.10	\$181.13	\$252.43
380	TN	MEMPHIS	\$286.05	\$296.05	\$188.74	\$263.05
381	TN	MEMPHIS	\$286.05	\$296.05	\$188.74	\$263.05
382	TN	MCKENZIE	\$257.46	\$266.47	\$169.88	\$236.76
383	TN	JACKSON	\$280.96	\$290.78	\$185.38	\$258.36
384	TN	COLUMBIA	\$266.41	\$275.72	\$175.78	\$244.98
385	TN	COOKEVILLE	\$258.72	\$267.76	\$170.71	\$237.91
386	MS	CLARKSDALE	\$255.73	\$264.67	\$168.74	\$235.16
387	MS	GREENVILLE	\$276.51	\$286.18	\$182.45	\$254.27
388	MS	TUPELO	\$260.92	\$270.05	\$172.16	\$239.94
389	MS	GREENWOOD	\$258.20	\$267.23	\$170.37	\$237.43
390	MS	JACKSON	\$279.58	\$289.35	\$184.47	\$257.09
391	MS	JACKSON	\$279.58	\$289.35	\$184.47	\$257.09
392	MS	JACKSON	\$279.58	\$289.35	\$184.47	\$257.09
393	MS	MERIDIAN	\$272.52	\$282.04	\$179.81	\$250.60
394	MS	LAUREL	\$259.55	\$268.62	\$171.26	\$238.67
395	MS	BILOXI	\$274.50	\$284.10	\$181.12	\$252.43
396	MS	MCCOMB	\$253.19	\$262.04	\$167.06	\$232.83
397	MS	COLUMBUS	\$260.11	\$269.21	\$171.63	\$239.19
398	GA	ALBANY	\$282.50	\$292.38	\$186.40	\$259.78
399	GA	ATLANTA	\$295.27	\$305.60	\$194.83	\$271.53
400	KY	LOUISVILLE	\$288.13	\$298.20	\$190.11	\$264.95
401	KY	LOUISVILLE	\$288.13	\$298.20	\$190.11	\$264.95
402	KY	LOUISVILLE	\$288.13	\$298.20	\$190.11	\$264.95
403	KY	LEXINGTON	\$281.15	\$290.98	\$185.51	\$258.54
404	KY	LEXINGTON	\$281.15	\$290.98	\$185.51	\$258.54
405	KY	LEXINGTON	\$281.15	\$290.98	\$185.51	\$258.54
406	KY	FRANKFORT	\$284.79	\$294.75	\$187.91	\$261.89
407	KY	CORBIN	\$270.59	\$280.05	\$178.54	\$248.83
408	KY	CORBIN	\$270.59	\$280.05	\$178.54	\$248.83
409	KY	CORBIN	\$270.59	\$280.05	\$178.54	\$248.83
410	KY	COVINGTON	\$275.54	\$285.17	\$181.81	\$253.38
411	KY	ASHLAND	\$287.53	\$297.58	\$189.72	\$264.41
412	KY	ASHLAND	\$287.53	\$297.58	\$189.72	\$264.41
413	KY	CAMPTON	\$277.97	\$287.69	\$183.41	\$255.62
414	KY	CAMPTON	\$277.97	\$287.69	\$183.41	\$255.62
415	KY	PIKEVILLE	\$286.00	\$296.00	\$188.71	\$263.00
416	KY	PIKEVILLE	\$286.00	\$296.00	\$188.71	\$263.00
417	KY	HAZARD	\$277.73	\$287.44	\$183.25	\$255.39
418	KY	HAZARD	\$277.73	\$287.44	\$183.25	\$255.39
420	KY	PADUCAH	\$276.89	\$286.57	\$182.70	\$254.62

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
421	KY	BOWLING GREEN	\$281.95	\$291.80	\$186.03	\$259.27
422	KY	BOWLING GREEN	\$281.95	\$291.80	\$186.03	\$259.27
423	KY	OWENSBORO	\$284.55	\$294.50	\$187.75	\$261.66
424	KY	HENDERSON	\$275.26	\$284.89	\$181.62	\$253.13
425	KY	SOMERSET	\$273.26	\$282.81	\$180.30	\$251.28
426	KY	SOMERSET	\$273.26	\$282.81	\$180.30	\$251.28
427	KY	ELIZABETHTOWN	\$268.72	\$278.12	\$177.31	\$247.11
430	OH	COLUMBUS	\$301.15	\$311.68	\$198.70	\$276.93
431	OH	COLUMBUS	\$301.15	\$311.68	\$198.70	\$276.93
432	OH	COLUMBUS	\$301.15	\$311.68	\$198.70	\$276.93
433	OH	MARION	\$287.06	\$297.10	\$189.41	\$263.98
434	OH	TOLEDO	\$307.42	\$318.17	\$202.85	\$282.70
435	OH	TOLEDO	\$307.42	\$318.17	\$202.85	\$282.70
436	OH	TOLEDO	\$307.42	\$318.17	\$202.85	\$282.70
437	OH	ZANESVILLE	\$287.18	\$297.23	\$189.49	\$264.09
438	OH	ZANESVILLE	\$287.18	\$297.23	\$189.49	\$264.09
439	OH	STEUBENVILLE	\$294.23	\$304.51	\$194.14	\$270.57
440	OH	LORAIN	\$296.77	\$307.15	\$195.82	\$272.91
441	OH	CLEVELAND	\$312.11	\$323.03	\$205.94	\$287.01
442	OH	AKRON	\$303.70	\$314.32	\$200.39	\$279.28
443	OH	AKRON	\$303.70	\$314.32	\$200.39	\$279.28
444	OH	YOUNGSTOWN	\$297.08	\$307.47	\$196.02	\$273.19
445	OH	YOUNGSTOWN	\$297.08	\$307.47	\$196.02	\$273.19
446	OH	CANTON	\$294.50	\$304.79	\$194.32	\$270.81
447	OH	CANTON	\$294.50	\$304.79	\$194.32	\$270.81
448	OH	MANSFIELD	\$288.82	\$298.92	\$190.57	\$265.60
449	OH	MANSFIELD	\$288.82	\$298.92	\$190.57	\$265.60
450	OH	HAMILTON	\$282.66	\$292.55	\$186.51	\$259.93
451	OH	CINCINNATI	\$294.48	\$304.78	\$194.31	\$270.80
452	OH	CINCINNATI	\$294.48	\$304.78	\$194.31	\$270.80
453	OH	DAYTON	\$286.42	\$296.43	\$188.99	\$263.38
454	OH	DAYTON	\$286.42	\$296.43	\$188.99	\$263.38
455	OH	SPRINGFIELD	\$288.23	\$298.30	\$190.18	\$265.05
456	OH	CHILLICOTHE	\$291.09	\$301.26	\$192.07	\$267.68
457	OH	ATHENS	\$299.61	\$310.09	\$197.69	\$275.52
458	OH	LIMA	\$289.58	\$299.71	\$191.07	\$266.30
460	IN	ANDERSON	\$288.35	\$298.43	\$190.26	\$265.16
461	IN	INDIANAPOLIS	\$301.53	\$312.07	\$198.96	\$277.28
462	IN	INDIANAPOLIS	\$301.53	\$312.07	\$198.96	\$277.28
463	IN	GARY	\$322.39	\$333.66	\$212.72	\$296.46
464	IN	GARY	\$322.39	\$333.66	\$212.72	\$296.46
465	IN	SOUTH BEND	\$299.73	\$310.21	\$197.77	\$275.63
466	IN	SOUTH BEND	\$299.73	\$310.21	\$197.77	\$275.63
467	IN	FORT WAYNE	\$289.87	\$300.01	\$191.26	\$266.56

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
468	IN	FORT WAYNE	\$289.87	\$300.01	\$191.26	\$266.56
469	IN	KOKOMO	\$282.26	\$292.13	\$186.24	\$259.56
470	IN	LAWRENCEBURG	\$276.52	\$286.19	\$182.46	\$254.28
471	IN	NEW ALBANY	\$276.73	\$286.41	\$182.60	\$254.48
472	IN	COLUMBUS	\$285.15	\$295.12	\$188.15	\$262.22
473	IN	MUNCIE	\$286.13	\$296.13	\$188.79	\$263.12
474	IN	BLOOMINGTON	\$291.52	\$301.71	\$192.35	\$268.08
475	IN	WASHINGTON	\$286.98	\$297.02	\$189.36	\$263.91
476	IN	EVANSVILLE	\$294.74	\$305.05	\$194.48	\$271.04
477	IN	EVANSVILLE	\$294.74	\$305.05	\$194.48	\$271.04
478	IN	TERRE HAUTE	\$290.19	\$300.33	\$191.47	\$266.85
479	IN	LAFAYETTE	\$284.78	\$294.74	\$187.90	\$261.88
480	MI	ROYAL OAK	\$291.73	\$301.93	\$192.49	\$268.27
481	MI	ANN ARBOR	\$314.27	\$325.26	\$207.37	\$289.00
482	MI	DETROIT	\$323.39	\$334.70	\$213.38	\$297.38
483	MI	ROYAL OAK	\$304.00	\$314.63	\$200.59	\$279.55
484	MI	FLINT	\$301.60	\$312.15	\$199.00	\$277.35
485	MI	FLINT	\$301.60	\$312.15	\$199.00	\$277.35
486	MI	SAGINAW	\$296.18	\$306.53	\$195.43	\$272.36
487	MI	BAY CITY	\$293.77	\$304.04	\$193.84	\$270.15
488	MI	LANSING	\$304.64	\$315.29	\$201.01	\$280.14
489	MI	LANSING	\$304.64	\$315.29	\$201.01	\$280.14
490	MI	BATTLE CREEK	\$287.18	\$297.23	\$189.49	\$264.09
491	MI	KALAMAZOO	\$290.56	\$300.72	\$191.72	\$267.19
492	MI	JACKSON	\$293.40	\$303.66	\$193.60	\$269.81
493	MI	GRAND RAPIDS	\$294.92	\$305.24	\$194.60	\$271.21
494	MI	MUSKEGON	\$288.23	\$298.31	\$190.18	\$265.05
495	MI	GRAND RAPIDS	\$294.92	\$305.24	\$194.60	\$271.21
496	MI	TRAVERSE CITY	\$276.93	\$286.62	\$182.73	\$254.66
497	MI	GAYLORD	\$282.88	\$292.77	\$186.65	\$260.13
498	MI	IRON MOUNTAIN	\$286.72	\$296.75	\$189.19	\$263.66
499	MI	IRON MOUNTAIN	\$286.72	\$296.75	\$189.19	\$263.66
500	IA	DES MOINES	\$304.85	\$315.51	\$201.15	\$280.34
501	IA	DES MOINES	\$304.85	\$315.51	\$201.15	\$280.34
502	IA	DES MOINES	\$304.85	\$315.51	\$201.15	\$280.34
503	IA	DES MOINES	\$304.85	\$315.51	\$201.15	\$280.34
504	IA	MASON CITY	\$271.48	\$280.97	\$179.13	\$249.64
505	IA	FORT DODGE	\$271.23	\$280.72	\$178.97	\$249.42
506	IA	WATERLOO	\$284.92	\$294.88	\$188.00	\$262.01
507	IA	WATERLOO	\$284.92	\$294.88	\$188.00	\$262.01
508	IA	CRESTON	\$284.58	\$294.53	\$187.77	\$261.69
509	IA	DES MOINES	\$304.85	\$315.51	\$201.15	\$280.34
510	IA	SIOUX CITY	\$290.66	\$300.83	\$191.79	\$267.29
511	IA	SIOUX CITY	\$290.66	\$300.83	\$191.79	\$267.29

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
512	IA	SIBLEY	\$262.38	\$271.55	\$173.12	\$241.28
513	IA	SPENCER	\$264.55	\$273.80	\$174.56	\$243.28
514	IA	CARROLL	\$284.18	\$294.12	\$187.51	\$261.33
515	IA	COUNCIL BLUFFS	\$294.59	\$304.89	\$194.38	\$270.90
516	IA	SHENANDOAH	\$285.06	\$295.02	\$188.09	\$262.13
520	IA	DUBUQUE	\$289.51	\$299.64	\$191.03	\$266.23
521	IA	DECORAH	\$275.80	\$285.44	\$181.98	\$253.62
522	IA	CEDAR RAPIDS	\$299.32	\$309.79	\$197.50	\$275.25
523	IA	CEDAR RAPIDS	\$299.32	\$309.79	\$197.50	\$275.25
524	IA	CEDAR RAPIDS	\$299.32	\$309.79	\$197.50	\$275.25
525	IA	OTTUMWA	\$281.39	\$291.23	\$185.67	\$258.76
526	IA	BURLINGTON	\$286.86	\$296.89	\$189.28	\$263.79
527	IA	DAVENPORT	\$309.66	\$320.49	\$204.32	\$284.76
528	IA	DAVENPORT	\$309.66	\$320.49	\$204.32	\$284.76
530	WI	MILWAUKEE	\$329.15	\$340.66	\$217.18	\$302.68
531	WI	KENOSHA	\$325.26	\$336.63	\$214.61	\$299.10
532	WI	MILWAUKEE	\$329.15	\$340.66	\$217.18	\$302.68
534	WI	RACINE	\$323.73	\$335.05	\$213.60	\$297.69
535	WI	BELOIT	\$310.60	\$321.46	\$204.94	\$285.62
537	WI	MADISON	\$325.79	\$337.18	\$214.96	\$299.59
538	WI	LANCASTER	\$299.81	\$310.29	\$197.82	\$275.70
539	WI	PORTAGE	\$301.95	\$312.51	\$199.23	\$277.67
540	WI	NEW RICHMOND	\$300.19	\$310.69	\$198.07	\$276.05
541	WI	GREEN BAY	\$324.91	\$336.27	\$214.38	\$298.78
542	WI	GREEN BAY	\$324.91	\$336.27	\$214.38	\$298.78
543	WI	GREEN BAY	\$324.91	\$336.27	\$214.38	\$298.78
544	WI	WAUSAU	\$298.71	\$309.15	\$197.09	\$274.68
545	WI	RHINELANDER	\$303.33	\$313.94	\$200.15	\$278.94
546	WI	LA CROSSE	\$311.50	\$322.39	\$205.54	\$286.45
547	WI	EAU CLAIRE	\$314.81	\$325.82	\$207.72	\$289.49
548	WI	SUPERIOR	\$302.35	\$312.92	\$199.50	\$278.04
549	WI	OSHKOSH	\$301.10	\$311.62	\$198.67	\$276.88
550	MN	SAINT PAUL	\$349.22	\$361.43	\$230.43	\$321.14
551	MN	SAINT PAUL	\$349.22	\$361.43	\$230.43	\$321.14
553	MN	MINNEAPOLIS	\$350.36	\$362.61	\$231.17	\$322.18
554	MN	MINNEAPOLIS	\$350.36	\$362.61	\$231.17	\$322.18
555	MN	MINNEAPOLIS	\$350.36	\$362.61	\$231.17	\$322.18
556	MN	DULUTH	\$337.58	\$349.38	\$222.74	\$310.43
557	MN	DULUTH	\$337.58	\$349.38	\$222.74	\$310.43
558	MN	DULUTH	\$337.58	\$349.38	\$222.74	\$310.43
559	MN	ROCHESTER	\$332.07	\$343.68	\$219.10	\$305.36
560	MN	MANKATO	\$318.65	\$329.80	\$210.26	\$293.03
561	MN	WINDOM	\$299.18	\$309.64	\$197.41	\$275.12
562	MN	WILLMAR	\$318.16	\$329.28	\$209.93	\$292.57

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
563	MN	ST. CLOUD	\$332.66	\$344.29	\$219.50	\$305.90
564	MN	BRAINERD	\$312.13	\$323.04	\$205.95	\$287.03
565	MN	DETROIT LAKES	\$307.32	\$318.06	\$202.78	\$282.60
566	MN	BEMIDJI	\$310.62	\$321.49	\$204.96	\$285.64
567	MN	THIEF RIVER FALLS	\$307.33	\$318.08	\$202.79	\$282.62
570	SD	SIOUX FALLS	\$297.21	\$307.60	\$196.10	\$273.31
571	SD	SIOUX FALLS	\$297.21	\$307.60	\$196.10	\$273.31
572	SD	WATERTOWN	\$272.28	\$281.80	\$179.65	\$250.38
573	SD	MITCHELL	\$262.88	\$272.08	\$173.46	\$241.74
574	SD	ABERDEEN	\$286.74	\$296.77	\$189.20	\$263.68
575	SD	PIERRE	\$294.22	\$304.51	\$194.13	\$270.56
576	SD	MOBRIDGE	\$265.14	\$274.41	\$174.94	\$243.81
577	SD	RAPID CITY	\$280.12	\$289.92	\$184.83	\$257.59
580	ND	FARGO	\$293.50	\$303.76	\$193.66	\$269.89
581	ND	FARGO	\$293.50	\$303.76	\$193.66	\$269.89
582	ND	GRAND FORKS	\$293.30	\$303.56	\$193.53	\$269.71
583	ND	DEVILS LAKE	\$288.81	\$298.91	\$190.56	\$265.58
584	ND	JAMESTOWN	\$287.44	\$297.49	\$189.66	\$264.33
585	ND	BISMARCK	\$304.21	\$314.85	\$200.73	\$279.75
586	ND	DICKINSON	\$287.18	\$297.23	\$189.49	\$264.09
587	ND	MINOT	\$288.19	\$298.27	\$190.16	\$265.02
588	ND	WILLISTON	\$289.71	\$299.84	\$191.16	\$266.41
590	MT	BILLINGS	\$300.58	\$311.09	\$198.33	\$276.41
591	MT	BILLINGS	\$300.58	\$311.09	\$198.33	\$276.41
592	MT	WOLF POINT	\$293.18	\$303.43	\$193.45	\$269.60
593	MT	MILES CITY	\$289.09	\$299.19	\$190.75	\$265.84
594	MT	GREAT FALLS	\$300.58	\$311.09	\$198.33	\$276.41
595	MT	HAVRE	\$288.64	\$298.73	\$190.45	\$265.43
596	MT	HELENA	\$293.48	\$303.74	\$193.65	\$269.88
597	MT	BUTTE	\$293.70	\$303.97	\$193.79	\$270.08
598	MT	MISSOULA	\$288.52	\$298.61	\$190.37	\$265.32
599	MT	KALISPELL	\$285.42	\$295.40	\$188.33	\$262.47
600	IL	NORTH SUBURBAN	\$353.73	\$366.10	\$233.40	\$325.29
601	IL	NORTH SUBURBAN	\$360.47	\$373.07	\$237.84	\$331.48
602	IL	NORTH SUBURBAN	\$360.47	\$373.07	\$237.84	\$331.48
603	IL	NORTH SUBURBAN	\$360.47	\$373.07	\$237.84	\$331.48
604	IL	JOLIET	\$373.32	\$386.38	\$246.33	\$343.30
605	IL	SOUTH SUBURBAN	\$362.12	\$374.78	\$238.94	\$333.00
606	IL	CHICAGO	\$384.66	\$398.11	\$253.81	\$353.73
607	IL	CHICAGO	\$384.66	\$398.11	\$253.81	\$353.73
608	IL	CHICAGO	\$384.66	\$398.11	\$253.81	\$353.73
609	IL	KANKAKEE	\$343.71	\$355.73	\$226.79	\$316.07
610	IL	ROCKFORD	\$354.34	\$366.73	\$233.80	\$325.85
611	IL	ROCKFORD	\$354.34	\$366.73	\$233.80	\$325.85

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
612	IL	ROCK ISLAND	\$301.82	\$312.37	\$199.15	\$277.54
613	IL	LA SALLE	\$337.48	\$349.28	\$222.68	\$310.34
614	IL	GALESBURG	\$315.13	\$326.15	\$207.93	\$289.79
615	IL	PEORIA	\$330.10	\$341.64	\$217.81	\$303.55
616	IL	PEORIA	\$330.10	\$341.64	\$217.81	\$303.55
617	IL	BLOOMINGTON	\$314.52	\$325.52	\$207.53	\$289.22
618	IL	CHAMPAIGN	\$321.68	\$332.93	\$212.25	\$295.81
619	IL	CHAMPAIGN	\$321.68	\$332.93	\$212.25	\$295.81
620	IL	EAST ST. LOUIS	\$324.49	\$335.84	\$214.11	\$298.40
621	IL	EAST ST. LOUIS	\$324.49	\$335.84	\$214.11	\$298.40
622	IL	EAST ST. LOUIS	\$324.49	\$335.84	\$214.11	\$298.40
623	IL	QUINCY	\$315.68	\$326.72	\$208.29	\$290.29
624	IL	EFFINGHAM	\$318.10	\$329.22	\$209.89	\$292.52
625	IL	DECATUR	\$328.49	\$339.98	\$216.75	\$302.07
626	IL	SPRINGFIELD	\$334.27	\$345.96	\$220.56	\$307.39
627	IL	SPRINGFIELD	\$334.27	\$345.96	\$220.56	\$307.39
628	IL	CENTRALIA	\$315.67	\$326.70	\$208.28	\$290.28
629	IL	CARBONDALE	\$313.26	\$324.21	\$206.70	\$288.07
630	MO	ST. LOUIS	\$328.55	\$340.04	\$216.79	\$302.13
631	MO	ST. LOUIS	\$328.55	\$340.04	\$216.79	\$302.13
633	MO	BOWLING GREEN	\$300.36	\$310.86	\$198.18	\$276.20
634	MO	HANNIBAL	\$293.65	\$303.92	\$193.76	\$270.03
635	MO	KIRKSVILLE	\$292.76	\$302.99	\$193.17	\$269.21
636	MO	FLAT RIVER	\$299.62	\$310.10	\$197.70	\$275.53
637	MO	CAPE GIRARDEAU	\$299.98	\$310.47	\$197.93	\$275.85
638	MO	SIKESTON	\$289.15	\$299.26	\$190.79	\$265.89
639	MO	POPLAR BLUFF	\$288.07	\$298.14	\$190.07	\$264.90
640	MO	KANSAS CITY	\$325.81	\$337.20	\$214.98	\$299.61
641	MO	KANSAS CITY	\$325.81	\$337.20	\$214.98	\$299.61
644	MO	ST. JOSEPH	\$304.02	\$314.65	\$200.60	\$279.57
645	MO	ST. JOSEPH	\$304.02	\$314.65	\$200.60	\$279.57
646	MO	CHILLICOTHE	\$294.69	\$304.99	\$194.44	\$270.99
647	MO	HARRISONVILLE	\$301.60	\$312.15	\$199.01	\$277.35
648	MO	JOPLIN	\$285.84	\$295.83	\$188.60	\$262.85
650	MO	JEFFERSON CITY	\$297.36	\$307.76	\$196.20	\$273.44
651	MO	JEFFERSON CITY	\$297.36	\$307.76	\$196.20	\$273.44
652	MO	COLUMBIA	\$300.88	\$311.40	\$198.53	\$276.69
653	MO	SEDALIA	\$294.35	\$304.64	\$194.22	\$270.68
654	MO	ROLLA	\$302.05	\$312.61	\$199.30	\$277.76
655	MO	ROLLA	\$302.05	\$312.61	\$199.30	\$277.76
656	MO	SPRINGFIELD	\$290.27	\$300.42	\$191.52	\$266.92
657	MO	SPRINGFIELD	\$290.27	\$300.42	\$191.52	\$266.92
658	MO	SPRINGFIELD	\$290.27	\$300.42	\$191.52	\$266.92
660	KS	KANSAS CITY	\$316.82	\$327.89	\$209.04	\$291.34

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
661	KS	KANSAS CITY	\$316.82	\$327.89	\$209.04	\$291.34
662	KS	KANSAS CITY	\$316.82	\$327.89	\$209.04	\$291.34
664	KS	TOPEKA	\$290.31	\$300.46	\$191.56	\$266.97
665	KS	TOPEKA	\$290.31	\$300.46	\$191.56	\$266.97
666	KS	TOPEKA	\$290.31	\$300.46	\$191.56	\$266.97
667	KS	FORT SCOTT	\$278.48	\$288.22	\$183.75	\$256.09
668	KS	EMPORIA	\$278.17	\$287.90	\$183.55	\$255.80
669	KS	BELLEVILLE	\$275.03	\$284.65	\$181.47	\$252.91
670	KS	WICHITA	\$279.66	\$289.44	\$184.53	\$257.17
671	KS	WICHITA	\$279.66	\$289.44	\$184.53	\$257.17
672	KS	WICHITA	\$279.66	\$289.44	\$184.53	\$257.17
673	KS	INDEPENDENCE	\$278.09	\$287.82	\$183.49	\$255.73
674	KS	SALINA	\$278.57	\$288.31	\$183.81	\$256.17
675	KS	HUTCHINSON	\$265.12	\$274.39	\$174.93	\$243.80
676	KS	HAYS	\$272.44	\$281.97	\$179.77	\$250.53
677	KS	COLBY	\$275.81	\$285.46	\$181.99	\$253.63
678	KS	DODGE CITY	\$282.76	\$292.64	\$186.57	\$260.02
679	KS	LIBERAL	\$271.17	\$280.65	\$178.93	\$249.37
680	NE	OMAHA	\$292.64	\$302.87	\$193.09	\$269.11
681	NE	OMAHA	\$292.64	\$302.87	\$193.09	\$269.11
683	NE	LINCOLN	\$291.57	\$301.76	\$192.38	\$268.12
684	NE	LINCOLN	\$291.57	\$301.76	\$192.38	\$268.12
685	NE	LINCOLN	\$291.57	\$301.76	\$192.38	\$268.12
686	NE	COLUMBUS	\$279.32	\$289.08	\$184.30	\$256.86
687	NE	NORFOLK	\$278.22	\$287.94	\$183.57	\$255.84
688	NE	GRAND ISLAND	\$285.98	\$295.97	\$188.69	\$262.98
689	NE	HASTINGS	\$278.11	\$287.84	\$183.51	\$255.75
690	NE	MCCOOK	\$272.70	\$282.24	\$179.94	\$250.77
691	NE	NORTH PLATTE	\$280.58	\$290.39	\$185.13	\$258.02
692	NE	VALENTINE	\$274.48	\$284.08	\$181.11	\$252.41
693	NE	ALLIANCE	\$277.93	\$287.65	\$183.38	\$255.58
700	LA	NEW ORLEANS	\$282.22	\$292.09	\$186.22	\$259.53
701	LA	NEW ORLEANS	\$282.22	\$292.09	\$186.22	\$259.53
703	LA	THIBODAUX	\$265.87	\$275.17	\$175.43	\$244.49
704	LA	HAMMOND	\$259.82	\$268.90	\$171.44	\$238.93
705	LA	LAFAYETTE	\$267.16	\$276.50	\$176.28	\$245.67
706	LA	LAKE CHARLES	\$270.29	\$279.74	\$178.34	\$248.55
707	LA	BATON ROUGE	\$274.68	\$284.29	\$181.24	\$252.59
708	LA	BATON ROUGE	\$274.68	\$284.29	\$181.24	\$252.59
710	LA	SHREVEPORT	\$272.08	\$281.59	\$179.52	\$250.20
711	LA	SHREVEPORT	\$272.08	\$281.59	\$179.52	\$250.20
712	LA	MONROE	\$265.06	\$274.33	\$174.89	\$243.74
713	LA	ALEXANDRIA	\$265.43	\$274.71	\$175.14	\$244.08
714	LA	ALEXANDRIA	\$265.43	\$274.71	\$175.14	\$244.08



First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
716	AR	PINE BLUFF	\$266.53	\$275.85	\$175.87	\$245.10
717	AR	CAMDEN	\$262.30	\$271.47	\$173.07	\$241.21
718	AR	TEXARKANA	\$264.04	\$273.27	\$174.22	\$242.80
719	AR	HOT SPRINGS	\$259.94	\$269.03	\$171.52	\$239.04
720	AR	LITTLE ROCK	\$265.34	\$274.61	\$175.08	\$244.00
721	AR	LITTLE ROCK	\$265.34	\$274.61	\$175.08	\$244.00
722	AR	LITTLE ROCK	\$265.34	\$274.61	\$175.08	\$244.00
723	AR	WEST MEMPHIS	\$264.81	\$274.07	\$174.73	\$243.52
724	AR	JONESBORO	\$264.29	\$273.54	\$174.39	\$243.04
725	AR	BATESVILLE	\$255.42	\$264.35	\$168.53	\$234.88
726	AR	HARRISON	\$257.17	\$266.16	\$169.69	\$236.49
727	AR	FAYETTEVILLE	\$255.21	\$264.13	\$168.39	\$234.69
728	AR	RUSSELLVILLE	\$254.60	\$263.50	\$167.99	\$234.12
729	AR	FORT SMITH	\$261.91	\$271.06	\$172.81	\$240.84
730	OK	OKLAHOMA CITY	\$275.68	\$285.32	\$181.90	\$253.51
731	OK	OKLAHOMA CITY	\$275.68	\$285.32	\$181.90	\$253.51
734	OK	ARDMORE	\$266.39	\$275.71	\$175.77	\$244.97
735	OK	LAWTON	\$274.16	\$283.75	\$180.90	\$252.11
736	OK	CLINTON	\$268.52	\$277.91	\$177.18	\$246.93
737	OK	ENID	\$271.17	\$280.66	\$178.93	\$249.37
738	OK	WOODWARD	\$267.91	\$277.28	\$176.78	\$246.37
739	OK	GUYMON	\$262.61	\$271.79	\$173.28	\$241.49
740	OK	TULSA	\$270.47	\$279.93	\$178.46	\$248.72
741	OK	TULSA	\$270.47	\$279.93	\$178.46	\$248.72
743	OK	MIAMI	\$259.68	\$268.76	\$171.35	\$238.80
744	OK	MUSKOGEE	\$269.90	\$279.34	\$178.09	\$248.20
745	OK	MCALESTER	\$259.47	\$268.55	\$171.21	\$238.61
746	OK	PONCA CITY	\$257.78	\$266.80	\$170.09	\$237.05
747	OK	DURANT	\$258.92	\$267.97	\$170.84	\$238.09
748	OK	SHAWNEE	\$262.96	\$272.16	\$173.51	\$241.81
749	OK	POTEAU	\$258.86	\$267.91	\$170.80	\$238.04
750	TX	MCKINNEY	\$270.01	\$279.45	\$178.16	\$248.30
751	TX	WAXAHACKIE	\$270.26	\$279.71	\$178.32	\$248.52
752	TX	DALLAS	\$282.48	\$292.36	\$186.39	\$259.76
753	TX	DALLAS	\$282.48	\$292.36	\$186.39	\$259.76
754	TX	GREENVILLE	\$269.74	\$279.17	\$177.98	\$248.05
755	TX	TEXARKANA	\$270.61	\$280.07	\$178.55	\$248.85
756	TX	LONGVIEW	\$265.70	\$275.00	\$175.32	\$244.34
757	TX	TYLER	\$270.07	\$279.51	\$178.20	\$248.35
758	TX	PALESTINE	\$259.96	\$269.05	\$171.53	\$239.06
759	TX	LUFKIN	\$263.08	\$272.28	\$173.59	\$241.93
760	TX	FORT WORTH	\$274.19	\$283.78	\$180.92	\$252.14
761	TX	FORT WORTH	\$274.19	\$283.78	\$180.92	\$252.14
762	TX	DENTON	\$266.78	\$276.11	\$176.03	\$245.32

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
763	TX	WICHITA FALLS	\$267.21	\$276.55	\$176.31	\$245.72
764	TX	EASTLAND	\$258.82	\$267.87	\$170.78	\$238.01
765	TX	TEMPLE	\$252.59	\$261.42	\$166.67	\$232.28
766	TX	WACO	\$268.70	\$278.09	\$177.29	\$247.09
767	TX	WACO	\$268.70	\$278.09	\$177.29	\$247.09
768	TX	BROWNWOOD	\$261.52	\$270.67	\$172.56	\$240.49
769	TX	SAN ANGELO	\$265.12	\$274.39	\$174.93	\$243.80
770	TX	HOUSTON	\$279.95	\$289.74	\$184.72	\$257.44
771	TX	HOUSTON	\$279.95	\$289.74	\$184.72	\$257.44
772	TX	HOUSTON	\$279.95	\$289.74	\$184.72	\$257.44
773	TX	HUNTSVILLE	\$262.72	\$271.90	\$173.35	\$241.59
774	TX	WHARTON	\$266.45	\$275.77	\$175.81	\$245.02
775	TX	GALVESTON	\$266.19	\$275.50	\$175.64	\$244.79
776	TX	BEAUMONT	\$271.60	\$281.10	\$179.21	\$249.76
777	TX	BEAUMONT	\$271.60	\$281.10	\$179.21	\$249.76
778	TX	BRYAN	\$259.16	\$268.22	\$171.00	\$238.32
779	TX	VICTORIA	\$265.23	\$274.50	\$175.00	\$243.90
780	TX	LAREDO	\$267.38	\$276.72	\$176.42	\$245.87
781	TX	SAN ANTONIO	\$274.80	\$284.40	\$181.32	\$252.70
782	TX	SAN ANTONIO	\$274.80	\$284.40	\$181.32	\$252.70
783	TX	CORPUS CHRISTI	\$273.97	\$283.55	\$180.77	\$251.93
784	TX	CORPUS CHRISTI	\$273.97	\$283.55	\$180.77	\$251.93
785	TX	MCCALLEN	\$262.29	\$271.46	\$173.06	\$241.19
786	TX	AUSTIN	\$271.67	\$281.16	\$179.25	\$249.82
787	TX	AUSTIN	\$271.67	\$281.16	\$179.25	\$249.82
788	TX	DEL RIO	\$264.54	\$273.79	\$174.55	\$243.26
789	TX	GIDDINGS	\$259.38	\$268.44	\$171.14	\$238.52
790	TX	AMARILLO	\$273.40	\$282.96	\$180.40	\$251.41
791	TX	AMARILLO	\$273.40	\$282.96	\$180.40	\$251.41
792	TX	CHILDRESS	\$264.77	\$274.03	\$174.70	\$243.48
793	TX	LUBBOCK	\$273.74	\$283.31	\$180.62	\$251.72
794	TX	LUBBOCK	\$273.74	\$283.31	\$180.62	\$251.72
795	TX	ABILENE	\$270.17	\$279.61	\$178.26	\$248.44
796	TX	ABILENE	\$270.17	\$279.61	\$178.26	\$248.44
797	TX	MIDLAND	\$277.11	\$286.79	\$182.84	\$254.82
798	TX	EL PASO	\$273.05	\$282.60	\$180.17	\$251.09
799	TX	EL PASO	\$273.05	\$282.60	\$180.17	\$251.09
800	CO	DENVER	\$300.56	\$311.07	\$198.32	\$276.39
801	CO	DENVER	\$300.56	\$311.07	\$198.32	\$276.39
802	CO	DENVER	\$300.56	\$311.07	\$198.32	\$276.39
803	CO	BOULDER	\$287.52	\$297.58	\$189.71	\$264.40
804	CO	GOLDEN	\$285.10	\$295.07	\$188.12	\$262.17
805	CO	FORT COLLINS	\$289.77	\$299.91	\$191.20	\$266.47
806	CO	GREELEY	\$284.66	\$294.61	\$187.82	\$261.76

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
807	CO	FORT MORGAN	\$282.02	\$291.88	\$186.08	\$259.34
808	CO	COLORADO SPRINGS	\$285.97	\$295.97	\$188.69	\$262.98
809	CO	COLORADO SPRINGS	\$285.97	\$295.97	\$188.69	\$262.98
810	CO	PUEBLO	\$287.16	\$297.20	\$189.47	\$264.06
811	CO	ALAMOSA	\$286.40	\$296.42	\$188.98	\$263.37
812	CO	SALIDA	\$286.48	\$296.50	\$189.03	\$263.44
813	CO	DURANGO	\$282.54	\$292.42	\$186.43	\$259.82
814	CO	MONTROSE	\$280.41	\$290.22	\$185.02	\$257.86
815	CO	GRAND JUNCTION	\$293.74	\$304.01	\$193.82	\$270.12
816	CO	GLENWOOD SPRINGS	\$283.57	\$293.48	\$187.11	\$260.76
820	WY	CHEYENNE	\$290.05	\$300.19	\$191.38	\$266.72
821	WY	YELLOWSTONE NAT'L PA	\$283.31	\$293.21	\$186.93	\$260.53
822	WY	WHEATLAND	\$282.91	\$292.81	\$186.67	\$260.16
823	WY	RAWLINS	\$287.48	\$297.53	\$189.68	\$264.36
824	WY	WORLAND	\$284.51	\$294.45	\$187.72	\$261.63
825	WY	RIVERTON	\$285.90	\$295.90	\$188.65	\$262.91
826	WY	CASPER	\$292.11	\$302.32	\$192.74	\$268.62
827	WY	NEWCASTLE	\$283.57	\$293.49	\$187.11	\$260.77
828	WY	SHERIDAN	\$289.87	\$300.01	\$191.26	\$266.56
829	WY	ROCK SPRINGS	\$292.09	\$302.30	\$192.73	\$268.60
830	WY	ROCK SPRINGS	\$292.09	\$302.30	\$192.73	\$268.60
831	WY	ROCK SPRINGS	\$292.09	\$302.30	\$192.73	\$268.60
832	ID	POCATELLO	\$301.08	\$311.61	\$198.66	\$276.87
833	ID	TWIN FALLS	\$300.35	\$310.85	\$198.18	\$276.19
834	ID	IDAHO FALLS	\$298.57	\$309.01	\$197.01	\$274.56
835	ID	LEWISTON	\$317.43	\$328.53	\$209.45	\$291.90
836	ID	BOISE	\$300.04	\$310.53	\$197.98	\$275.91
837	ID	BOISE	\$300.04	\$310.53	\$197.98	\$275.91
838	ID	COEUR D'ALENE	\$316.82	\$327.89	\$209.04	\$291.34
840	UT	SALT LAKE CITY	\$295.81	\$306.15	\$195.18	\$272.02
841	UT	SALT LAKE CITY	\$295.81	\$306.15	\$195.18	\$272.02
842	UT	OGDEN	\$283.30	\$293.20	\$186.93	\$260.52
843	UT	LOGAN	\$294.31	\$304.60	\$194.19	\$270.64
844	UT	OGDEN	\$283.30	\$293.20	\$186.93	\$260.52
845	UT	PRICE	\$281.73	\$291.58	\$185.89	\$259.07
846	UT	PROVO	\$290.24	\$300.39	\$191.51	\$266.90
847	UT	PROVO	\$290.24	\$300.39	\$191.51	\$266.90
850	AZ	PHOENIX	\$290.44	\$300.59	\$191.64	\$267.08
851	AZ	MESA/TEMPE	\$281.12	\$290.95	\$185.49	\$258.51
852	AZ	MESA/TEMPE	\$281.12	\$290.95	\$185.49	\$258.51
853	AZ	PHOENIX	\$290.44	\$300.59	\$191.64	\$267.08
855	AZ	GLOBE	\$279.95	\$289.74	\$184.72	\$257.44
856	AZ	TUCSON	\$281.73	\$291.59	\$185.90	\$259.08
857	AZ	TUCSON	\$281.73	\$291.59	\$185.90	\$259.08

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
859	AZ	SHOW LOW	\$280.80	\$290.61	\$185.28	\$258.21
860	AZ	FLAGSTAFF	\$289.67	\$299.80	\$191.13	\$266.38
863	AZ	PRESCOTT	\$283.69	\$293.61	\$187.19	\$260.88
864	AZ	KINGMAN	\$278.62	\$288.36	\$183.84	\$256.21
865	AZ	CHAMBERS	\$280.09	\$289.89	\$184.81	\$257.57
870	NM	ALBUQUERQUE	\$282.54	\$292.42	\$186.43	\$259.82
871	NM	ALBUQUERQUE	\$282.54	\$292.42	\$186.43	\$259.82
872	NM	ALBUQUERQUE	\$282.54	\$292.42	\$186.43	\$259.82
873	NM	GALLUP	\$281.76	\$291.61	\$185.91	\$259.10
874	NM	FARMINGTON	\$282.68	\$292.57	\$186.52	\$259.95
875	NM	SANTA FE	\$286.13	\$296.13	\$188.79	\$263.12
877	NM	LAS VEGAS	\$278.77	\$288.52	\$183.94	\$256.35
878	NM	SOCORRO	\$278.45	\$288.19	\$183.73	\$256.06
879	NM	TRUTH/CONSEQUENCES	\$274.47	\$284.07	\$181.10	\$252.40
880	NM	LAS CRUCES	\$277.10	\$286.79	\$182.84	\$254.82
881	NM	CLOVIS	\$282.62	\$292.50	\$186.48	\$259.89
882	NM	ROSWELL	\$286.24	\$296.24	\$188.87	\$263.22
883	NM	CARRIZOZO	\$286.63	\$296.66	\$189.13	\$263.58
884	NM	TUCUMCARI	\$283.77	\$293.69	\$187.24	\$260.95
885	TX	EL PASO	\$273.05	\$282.60	\$180.17	\$251.09
889	NV	LAS VEGAS	\$343.46	\$355.47	\$226.63	\$315.84
890	NV	LAS VEGAS	\$343.46	\$355.47	\$226.63	\$315.84
891	NV	LAS VEGAS	\$343.46	\$355.47	\$226.63	\$315.84
893	NV	ELY	\$312.09	\$323.01	\$205.93	\$286.99
894	NV	RENO	\$309.08	\$319.89	\$203.94	\$284.22
895	NV	RENO	\$309.08	\$319.89	\$203.94	\$284.22
897	NV	CARSON CITY	\$309.54	\$320.36	\$204.24	\$284.65
898	NV	ELKO	\$300.19	\$310.69	\$198.07	\$276.05
900	CA	LOS ANGELES	\$464.60	\$480.85	\$306.56	\$427.24
901	CA	LOS ANGELES	\$464.60	\$480.85	\$306.56	\$427.24
902	CA	LOS ANGELES	\$464.60	\$480.85	\$306.56	\$427.24
903	CA	INGLEWOOD	\$419.04	\$433.69	\$276.49	\$385.34
904	CA	INGLEWOOD	\$419.04	\$433.69	\$276.49	\$385.34
905	CA	INGLEWOOD	\$419.04	\$433.69	\$276.49	\$385.34
906	CA	LONG BEACH	\$423.05	\$437.84	\$279.14	\$389.03
907	CA	LONG BEACH	\$423.05	\$437.84	\$279.14	\$389.03
908	CA	LONG BEACH	\$423.05	\$437.84	\$279.14	\$389.03
910	CA	PASADENA	\$419.92	\$434.60	\$277.07	\$386.15
911	CA	PASADENA	\$419.92	\$434.60	\$277.07	\$386.15
912	CA	PASADENA	\$419.92	\$434.60	\$277.07	\$386.15
913	CA	VAN NUYS	\$426.76	\$441.68	\$281.58	\$392.44
914	CA	VAN NUYS	\$426.76	\$441.68	\$281.58	\$392.44
915	CA	VAN NUYS	\$426.76	\$441.68	\$281.58	\$392.44
916	CA	VAN NUYS	\$426.76	\$441.68	\$281.58	\$392.44

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
917	CA	ALHAMBRA	\$424.19	\$439.02	\$279.89	\$390.07
918	CA	ALHAMBRA	\$424.19	\$439.02	\$279.89	\$390.07
919	CA	SAN DIEGO	\$364.75	\$377.50	\$240.67	\$335.41
920	CA	SAN DIEGO	\$364.75	\$377.50	\$240.67	\$335.41
921	CA	SAN DIEGO	\$364.75	\$377.50	\$240.67	\$335.41
922	CA	PALM SPRINGS	\$392.99	\$406.73	\$259.31	\$361.39
923	CA	SAN BERNARDINO	\$386.40	\$399.92	\$254.96	\$355.33
924	CA	SAN BERNARDINO	\$386.40	\$399.92	\$254.96	\$355.33
925	CA	RIVERSIDE	\$395.93	\$409.77	\$261.24	\$364.09
926	CA	SANTA ANA	\$390.57	\$404.22	\$257.71	\$359.16
927	CA	SANTA ANA	\$390.57	\$404.22	\$257.71	\$359.16
928	CA	ANAHEIM	\$396.58	\$410.45	\$261.67	\$364.69
930	CA	OXNARD	\$394.64	\$408.44	\$260.40	\$362.91
931	CA	SANTA BARBARA	\$357.51	\$370.01	\$235.90	\$328.76
932	CA	BAKERSFIELD	\$360.84	\$373.46	\$238.09	\$331.82
933	CA	BAKERSFIELD	\$360.84	\$373.46	\$238.09	\$331.82
934	CA	SAN LUIS OBISPO	\$361.77	\$374.42	\$238.71	\$332.68
935	CA	MOJAVE	\$414.37	\$428.86	\$273.41	\$381.05
936	CA	FRESNO	\$365.85	\$378.64	\$241.40	\$336.43
937	CA	FRESNO	\$365.85	\$378.64	\$241.40	\$336.43
938	CA	FRESNO	\$365.85	\$378.64	\$241.40	\$336.43
939	CA	SALINAS	\$378.22	\$391.44	\$249.56	\$347.80
940	CA	SAN FRANCISCO	\$552.80	\$572.13	\$364.75	\$508.34
941	CA	SAN FRANCISCO	\$552.80	\$572.13	\$364.75	\$508.34
942	CA	SACRAMENTO	\$366.21	\$379.02	\$241.64	\$336.76
943	CA	PALO ALTO	\$517.03	\$535.11	\$341.15	\$475.45
944	CA	SAN MATEO	\$520.25	\$538.44	\$343.28	\$478.42
945	CA	VALLEJO	\$498.39	\$515.82	\$328.85	\$458.31
946	CA	OAKLAND	\$523.90	\$542.22	\$345.68	\$481.77
947	CA	BERKELEY	\$522.79	\$541.07	\$344.95	\$480.75
948	CA	RICHMOND	\$509.09	\$526.89	\$335.91	\$468.15
949	CA	SAN RAFAEL	\$520.98	\$539.20	\$343.76	\$479.08
950	CA	SANTA CRUZ	\$387.10	\$400.63	\$255.42	\$355.97
951	CA	SAN JOSE	\$534.18	\$552.86	\$352.46	\$491.22
952	CA	STOCKTON	\$370.94	\$383.91	\$244.75	\$341.11
953	CA	MODESTO	\$368.68	\$381.57	\$243.27	\$339.03
954	CA	SANTA ROSA	\$391.54	\$405.23	\$258.35	\$360.05
955	CA	EUREKA	\$379.01	\$392.26	\$250.08	\$348.53
956	CA	SACRAMENTO	\$366.21	\$379.02	\$241.64	\$336.76
957	CA	SACRAMENTO	\$366.21	\$379.02	\$241.64	\$336.76
958	CA	SACRAMENTO	\$366.21	\$379.02	\$241.64	\$336.76
959	CA	MARYSVILLE	\$374.32	\$387.41	\$246.99	\$344.22
960	CA	REDDING	\$382.22	\$395.59	\$252.20	\$351.49
961	CA	SUSANVILLE	\$379.57	\$392.85	\$250.45	\$349.05

First Three Digits of ZIP Code	State	City	Apartments	Condos	Single-Family Homes	Townhomes
967	HI	HILO	\$374.92	\$388.02	\$247.38	\$344.76
968	HI	HONOLULU	\$384.97	\$398.43	\$254.01	\$354.01
969	HI	STATES & POSS., GUAM	\$351.07	\$363.35	\$231.65	\$322.84
970	OR	PORTLAND	\$338.10	\$349.92	\$223.09	\$310.91
971	OR	PORTLAND	\$338.10	\$349.92	\$223.09	\$310.91
972	OR	PORTLAND	\$338.10	\$349.92	\$223.09	\$310.91
973	OR	SALEM	\$340.01	\$351.89	\$224.34	\$312.66
974	OR	EUGENE	\$334.64	\$346.34	\$220.80	\$307.73
975	OR	MEDFORD	\$331.57	\$343.17	\$218.78	\$304.91
976	OR	KLAMATH FALLS	\$330.17	\$341.71	\$217.85	\$303.62
977	OR	BEND	\$331.73	\$343.32	\$218.88	\$305.05
978	OR	PENDLETON	\$326.18	\$337.59	\$215.22	\$299.95
979	OR	VALE	\$304.95	\$315.61	\$201.21	\$280.43
980	WA	SEATTLE	\$348.81	\$361.00	\$230.15	\$320.76
981	WA	SEATTLE	\$348.81	\$361.00	\$230.15	\$320.76
982	WA	EVERETT	\$339.59	\$351.46	\$224.07	\$312.28
983	WA	TACOMA	\$340.22	\$352.12	\$224.49	\$312.86
984	WA	TACOMA	\$340.22	\$352.12	\$224.49	\$312.86
985	WA	OLYMPIA	\$339.73	\$351.61	\$224.16	\$312.41
986	WA	VANCOUVER	\$339.86	\$351.74	\$224.25	\$312.53
987	WA	SEATTLE	\$348.81	\$361.00	\$230.15	\$320.76
988	WA	WENATCHEE	\$314.06	\$325.04	\$207.22	\$288.80
989	WA	YAKIMA	\$328.92	\$340.42	\$217.03	\$302.47
990	WA	SPOKANE	\$305.71	\$316.40	\$201.72	\$281.13
991	WA	SPOKANE	\$305.71	\$316.40	\$201.72	\$281.13
992	WA	SPOKANE	\$305.71	\$316.40	\$201.72	\$281.13
993	WA	RICHLAND	\$312.10	\$323.01	\$205.93	\$287.00
994	WA	CLARKSTON	\$290.80	\$300.97	\$191.88	\$267.41
995	AK	ANCHORAGE	\$373.51	\$386.57	\$246.45	\$343.47
996	AK	ANCHORAGE	\$373.51	\$386.57	\$246.45	\$343.47
997	AK	FAIRBANKS	\$374.98	\$388.09	\$247.42	\$344.82
998	AK	JUNEAU	\$371.48	\$384.47	\$245.11	\$341.61
999	AK	KETCHIKAN	\$393.98	\$407.75	\$259.95	\$362.29

Owner-occupied new construction projects (excluding self-help construction) are required to submit a market study or analysis to demonstrate the project's feasibility as required in the "Market Feasibility" field in the Project Type and Characteristics section, of the AHP Application.

To meet the minimum requirements, the market study or analysis must have been completed or updated within 12 months of AHP Application submission, and it should:

- **Identify the primary and, if applicable, secondary market areas.**

Provide a description of the boundaries for the primary market area (PMA) and the rationale for the PMA boundaries. The PMA must be the smallest geographic area from which the project will draw the majority of buyers. If there is compelling evidence to support that potential buyers will come from outside the primary market area, a secondary market area (SMA) may be included. If an SMA is included, describe the boundaries for the SMA and provide the rationale for the SMA boundaries.

- **Describe neighborhood conditions.**

Provide a description of neighborhood conditions, including land-uses and, for single-site projects, the use and status of adjacent properties. Include photos of the site, taken from the project site and of adjacent properties to the north, south, east, and west.

- **Provide a summary of the demographic and economic conditions (current conditions, trends and projections) for the PMA and, if applicable, the SMA.**

Include information on the number of households, household size, housing tenure, and income level by tenure; the area's economic and employment trends, including major employers in the immediate area, their status in terms of growth and stability, and approximate number of employees earning income within the income band of affordability.

- **Provide a summary of housing supply for the PMA and, if applicable, the SMA.**

Include information on the number of units targeting the same population that are currently under construction or planned concurrently with the proposed project, including square footage and number of bedrooms and amenities; recent market activity and trends, including sales volume, sales prices and length of time on market for comparable units; age and condition of comparable units, if available; if the project is for first-time homebuyers, the number of comparable rental units, based on bedroom size, monthly rents for comparable rental units, and vacancy rates for comparable rental units.

- **Provide a summary of the project demand for the PMA and, if applicable, the SMA.**

Include sources of demand for new units (renters entering the homeownership market or household growth resulting from natural growth and/or in-migration); the number of households (and renter households if first-time homebuyer) by household size with incomes sufficient to afford the average monthly mortgage payment for proposed units and less than the target AMI indicated on the Owner-Occupied Project Benchmarks worksheet.

- **Provide a copy of the Marketing Plan.**

Describe how the units will be marketed.

- **Describe other factors that may influence the project's success.**

Include the availability of homebuyer education and counseling services, the availability of lenders to provide financing, and the strength of realtors to market units.

- **Provide a summary and a conclusion.**

Include the strengths and weakness of the proposed project; whether demographic and economic conditions point toward a growing or weakening demand for the proposed units; expected absorption period or marketing timeframe, stated as the number of months that it will take to sell all proposed units; and sources of data and information.