

CAFA First Home Program Sales Price Limits

ACQUISITION LIMITS (Sales Price Limits)

The sales price must include everything paid by the buyer or on the buyer's behalf.
Effective 04/16/24

Unit Size	Non-Target Areas	Targeted Areas
1 Unit	\$510,939	\$624,481
2 Unit	\$654,187	\$799,562
3 Unit	\$790,752	\$966,475
4 Unit	\$982,742	\$1,201,129

PROPERTY QUALIFICATIONS

- Allowable in the program: New or existing, attached or detached, one to four unit, town-homes, PUD's and condos.
- 2-4 unit dwellings must be residential and at least 5 years old.
- While the program refers to Acquisition Limits - this is the Sales Price and is never FHA Acquisition limits. Must include everything paid by the buyer or on the buyer's behalf.
- Homes are considered new if never previously occupied.
- Not permitted in the program: manufactured, mobile, recreational, seasonal or other types of vacation or non-permanent homes
- The remaining economic life of the property may be no less than 30 years.
- Land may not exceed the size required to maintain basic livability.
- Properties purchased in the program must be residential units.
- No more than 15% of the square footage of the home being purchased may be used in connection with a trade or business including Child Care services (other than incidental rental from eligible multi-unit structures).
- No refinances. However, temporary, construction or bridge financing with a term of 2 years or less may be taken out with a program loan
- Construction to perm is not permitted.