



MEMORANDUM

Date: May 22, 2017
To: HOUSING AUTHORITY COMMISSIONERS
From: ALEXIS MACULLAR, HOUSING & COMMUNITY SERVICES TECHNICIAN
Subject: ANNUAL ADJUSTMENT TO THE MAXIMUM COST SCHEDULE
FOR THE LOW INCOME HOUSING PRODUCTION PROGRAM

Attached for your information is the Maximum Cost Schedule which is used for new production loans under the Low Income Housing Production Program policy. The Maximum Cost Schedule has been increased by 3.6%, which is the Consumer Price Index (CPI) 12 Months' Percentage Change for Year Ending October 31, 2016 for the San Francisco-Oakland-San Jose Area published by the U.S. Department of Labor, Bureau of Labor Statistics.

Please note that the cost of land and construction in Sonoma County and Santa Rosa is not always consistent with CPI measurement over time.

Attachment: Maximum Cost Schedule, adjusted December 1, 2016