



First Time Homebuyer Program Purchase Price Limits

OHCS has established Purchase Price Limits which are governed by the Internal Revenue Service (IRS). Depending on the location of the home being purchased, the Purchase Price (acquisition cost) limits are listed below effective March 10, 2009:

<u>County</u>	<u>Non-Targeted Area</u>	<u>Targeted-Area</u>
Benton	\$294,902	Not Applicable
Clackamas	\$365,898	Not Applicable
Clatsop	Not Applicable	\$371,116
Columbia	\$365,898	\$447,208
Curry	\$312,804	\$382,317
Deschutes	\$391,019	Not Applicable
Hood River	\$354,511	Not Applicable
Jackson	\$369,174	\$451,213
Josephine	Not Applicable	\$347,087
Lane	\$300,364	\$367,111
Lincoln	\$273,058	Not Applicable
Multnomah	\$365,898	\$447,208
Tillamook	\$300,364	Not Applicable
Washington	\$365,898	Not Applicable
Yamhill	\$365,898	Not Applicable
All Other Counties	\$258,690	\$316,177

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

Targeted Areas

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