

# Property Purchase Price Limits

## About the Program

OHCS helps Oregon households buy a home by providing below-market rate financing and cash assistance through our Residential Loan Program, also known as the "Oregon Bond Loan." The program offers a below-market rate which helps eligible families increase their home purchasing power and lower their monthly house payments to be affordable.

## Property Purchase Price Limits

OHCS has established **Purchase Price Limits** (listed at right) 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 effective May 6, 2016.

## How to Qualify

To apply, simply contact one of our participating lenders and they will assist you in getting pre-qualified for one of our home loans.

Find a participating lender at:

<http://o.hcs.state.or.us/lenders/lenderlocator.jsp>

For more information, contact us at:

**Oregon Housing and Community Services**

725 Summer St. NE, Suite B, Salem, OR 97301-1266

PH (503) 986-2046

In Oregon, 1-877-788-2663

[www.ohcs.oregon.gov](http://www.ohcs.oregon.gov)

Revised 5/2016



Purchase Price Limits Effective May 6, 2016		
County	Non-Targeted Area	Targeted-Area
Benton	\$285,180	\$348,553
Clackamas	\$346,987	\$424,096
Clatsop	Not Applicable	\$324,699
Columbia	\$346,987	\$424,096
Curry	\$309,035	\$377,710
Deschutes	\$292,770	Not Applicable
Hood River	\$350,241	Not Applicable
Jackson	\$263,493	\$322,048
Lincoln	\$260,241	Not Applicable
Multnomah	\$346,987	\$424,096
Tillamook	\$271,084	Not Applicable
Washington	\$346,987	Not Applicable
Yamhill	\$346,987	Not Applicable
All Other Counties	\$255,573	\$312,368
<i>*If the county is not specifically listed, use the "All Other Counties" figures.*</i>		
<b>Targeted Areas</b>		
The first-time homebuyer requirement 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. Targeted 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, Corvallis, Eugene, Medford, Salem and Portland.		