

# Property Purchase Price Limits

## About the Program

Oregon Housing and Community Services periodically issues tax exempt mortgage revenue bonds to be able to provide lower than market interest rate home loans to help first time homeowners in Oregon. The Oregon Bond Residential Loan Program provides below-market rates helping Oregon families achieve their home ownership goals while keeping their monthly payments 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 April 2, 2019.

## 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 4/2019



Purchase Price Limits Effective April 2, 2019		
<u>County</u>	<u>Non-Targeted Area</u>	<u>Targeted-Area</u>
Benton	\$346,730	\$423,782
Clackamas	\$427,462	\$522,454
Clatsop	Not Applicable	\$347,881
Columbia	\$427,462	\$522,454
Curry	\$294,980	\$360,531
Deschutes	\$368,466	Not Applicable
Hood River	\$429,532	Not Applicable
Jackson	\$288,770	\$352,941
Marion	\$289,805	\$354,206
Multnomah	\$427,462	\$522,454
Polk	\$289,805	\$354,206
Washington	\$427,462	Not Applicable
Yamhill	\$427,462	Not Applicable
All Other Counties	\$283,349	\$346,315
<b><i>*If the county is not specifically listed, use the "All Other Counties" figures.*</i></b>		
<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.		