

# HAWKINS ADVISORY

## INTERNAL REVENUE SERVICE REVENUE PROCEDURE 2011-23 REGARDING MORTGAGE REVENUE BONDS AND MORTGAGE CREDIT CERTIFICATES

Please be advised that on Tuesday, March 22, 2011, the Internal Revenue Service (“IRS”) released the attached Rev. Proc. 2011-23 updating average area and nationwide purchase price safe harbor limits for the Mortgage Revenue Bond and Mortgage Credit Certificate programs.

We call to your attention the major provisions of Rev. Proc. 2011-23

- Section 3.03 changes the adjustment factor to .09875 instead of the 2010 adjustment factor of 1.00. This provides a slight increase in 2011 (assuming no change to the FHA base number).
- The purchase price limits found in the attached Revenue Procedure at Section 4.01 reflect the .09875 adjustment factor but do not show the 90% or 110% actual limits required for the Mortgage Revenue Bond and Mortgage Credit Certificate programs. Such calculation must be done for non-targeted and targeted area residences.
- The IRS and Treasury are again soliciting public comments on an alternative method for determining the average area purchase price safe harbor limits. Changes in the data used to determine the average area purchase price safe harbor limits could be implemented as early as 2012. The Revenue Procedure provides a possible alternative method utilizing data from the Department of Housing and Urban Development relating to county median housing purchase prices. Section 7 of Rev. Proc. 2011-23 provides two examples of this proposed alternative, *in both cases significantly reducing the resulting purchase price limits*. Comments on the proposed alternative, as well as comments on whether other data or methods should be used to calculate average area purchase price safe harbor limits can be submitted by mail or email to respective addresses provided in Section 7 of Rev. Proc. 2011-23. The comments period ends on June 15, 2011.

The limits are effective for commitments to provide financing or issue Mortgage Credit Certificates made for residences that are purchased beginning on March 22, 2011. Notwithstanding this, issuers may continue to rely on the average purchase prices set forth in Rev. Proc. 2010-25 with respect to bonds sold, or Mortgage Credit Certificates issued with respect to bond authority exchanged, before April 21, 2011, if the commitment to provide financing or issue Mortgage Credit Certificates is made on or before May 21, 2011.

Please contact a member of the Tax Department or Housing Group if you have any questions about the use of this information.

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## Part III

### Administrative, Procedural, and Miscellaneous

[26 CFR 601.201]: Rulings and determination letters  
(Also: Part I, §§ 25, 103, 143)

Rev. Proc. 2011-23

#### SECTION 1. PURPOSE

This revenue procedure provides issuers of qualified mortgage bonds, as defined in section 143(a) of the Internal Revenue Code, and issuers of mortgage credit certificates, as defined in section 25(c), with (1) the nationwide average purchase price for residences located in the United States, and (2) average area purchase price safe harbors for residences located in statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam.

#### SECTION 2. BACKGROUND

.01 Section 103(a) provides that, except as provided in section 103(b), gross income does not include interest on any state or local bond. Section 103(b)(1) provides

that section 103(a) shall not apply to any private activity bond that is not a "qualified bond" within the meaning of section 141. Section 141(e) provides, in part, that the term "qualified bond" means any private activity bond if such bond (1) is a qualified mortgage bond under section 143, (2) meets the volume cap requirements under section 146, and (3) meets the applicable requirements under section 147.

.02 Section 143(a)(1) provides that the term "qualified mortgage bond" means a bond that is issued as part of a qualified mortgage issue. Section 143(a)(2)(A) provides that the term "qualified mortgage issue" means an issue of one or more bonds by a state or political subdivision thereof, but only if: (i) all proceeds of the issue (exclusive of issuance costs and a reasonably required reserve) are to be used to finance owner-occupied residences; (ii) the issue meets the requirements of subsections (c), (d), (e), (f), (g), (h), (i), and (m)(7) of section 143; (iii) the issue does not meet the private business tests of paragraphs (1) and (2) of section 141(b); and (iv) with respect to amounts received more than 10 years after the date of issuance, repayments of \$250,000 or more of principal on mortgage financing provided by the issue are used by the close of the first semiannual period beginning after the date the prepayment (or complete repayment) is received to redeem bonds that are part of the issue.

#### *Average Area Purchase Price*

.03 Section 143(e)(1) provides that an issue of bonds meets the purchase price requirements of section 143(e) if the acquisition cost of each residence financed by the issue does not exceed 90 percent of the average area purchase price applicable to such residence. Section 143(e)(5) provides that, in the case of a targeted area

residence (as defined in section 143(j)), section 143(e)(1) shall be applied by substituting 110 percent for 90 percent.

.04 Section 143(e)(2) provides that the term "average area purchase price" means, with respect to any residence, the average purchase price of single-family residences (in the statistical area in which the residence is located) that were purchased during the most recent 12-month period for which sufficient statistical information is available. Under sections 143(e)(3) and (4), respectively, separate determinations are to be made for new and existing residences, and for two-, three-, and four-family residences.

.05 Section 143(e)(2) provides that the determination of the average area purchase price for a statistical area shall be made as of the date on which the commitment to provide the financing is made or, if earlier, the date of the purchase of the residence.

.06 Section 143(k)(2)(A) provides that the term "statistical area" means (i) a metropolitan statistical area (MSA), and (ii) any county (or the portion thereof) that is not within an MSA. Section 143(k)(2)(C) further provides that if sufficient recent statistical information with respect to a county (or portion thereof) is unavailable, the Secretary may substitute another area for which there is sufficient recent statistical information for such county (or portion thereof). In the case of any portion of a State which is not within a county, section 143(k)(2)(D) provides that the Secretary may designate as a county any area that is the equivalent of a county. Section 6a.103A-1(b)(4)(i) of the Temporary Income Tax Regulations (issued under section 103A of the Internal Revenue Code of

1954, the predecessor of section 143) provides that the term “State” includes a possession of the United States and the District of Columbia.

.07 Section 6a.103A-2(f)(5)(i) provides that an issuer may rely upon the average area purchase price safe harbors published by the Department of the Treasury for the statistical area in which a residence is located. Section 6a.103A-2(f)(5)(i) further provides that an issuer may use an average area purchase price limitation different from the published safe harbor if the issuer has more accurate and comprehensive data for the statistical area.

#### *Qualified Mortgage Credit Certificate Program*

.08 Section 25(c) permits a state or political subdivision to establish a qualified mortgage credit certificate program. In general, a qualified mortgage credit certificate program is a program under which the issuing authority elects not to issue an amount of private activity bonds that it may otherwise issue during the calendar year under section 146, and in their place, issues mortgage credit certificates to taxpayers in connection with the acquisition of their principal residences. Section 25(a)(1) provides, in general, that the holder of a mortgage credit certificate may claim a federal income tax credit equal to the product of the credit rate specified in the certificate and the interest paid or accrued during the tax year on the remaining principal of the indebtedness incurred to acquire the residence. Section 25(c)(2)(A)(iii)(III) generally provides that residences acquired in connection with the issuance of mortgage credit certificates must meet the purchase price requirements of section 143(e).

#### *Income Limitations for Qualified Mortgage Bonds and Mortgage Credit Certificates*

.09 Section 143(f) imposes limitations on the income of mortgagors for whom financing may be provided by qualified mortgage bonds. In addition, section 25(c)(2)(A)(iii)(IV) provides that holders of mortgage credit certificates must meet the income requirement of section 143(f). Generally, under sections 143(f)(1) and 25(c)(2)(A)(iii)(IV), the income requirement is met only if all owner-financing under a qualified mortgage bond and all mortgage credit certificates issued under a qualified mortgage credit certificate program are provided to mortgagors whose family income is 115 percent or less of the applicable median family income. Section 143(f)(5), however, generally provides for an upward adjustment to the percentage limitation in high housing cost areas. High housing cost areas are defined in section 143(f)(5)(C) as any statistical area for which the housing cost/income ratio is greater than 1.2.

.10 Under section 143(f)(5)(D), the housing cost/income ratio with respect to any statistical area is determined by dividing (a) the applicable housing price ratio for such area by (b) the ratio that the area median gross income for such area bears to the median gross income for the United States. The applicable housing price ratio is the new housing price ratio (new housing average area purchase price divided by the new housing average purchase price for the United States) or the existing housing price ratio (existing housing average area purchase price divided by the existing housing average purchase price for the United States), whichever results in the housing cost/income ratio being closer to 1.

#### *Average Area and Nationwide Purchase Price Limitations*

.11 Average area purchase price safe harbors for each state, the District of

Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam were last published in Rev. Proc. 2010-25, 2010-27 I.R.B. 16.

.12 The nationwide average purchase price limitation was last published in section 4.02 of Rev. Proc. 2010-25. Guidance with respect to the United States and area median gross income figures that are to be used in computing the housing cost/income ratio described in section 143(f)(5) was last published in Rev. Proc. 2010-23, 2010-24 I.R.B. 762.

.13 This revenue procedure uses FHA loan limits for a given statistical area to calculate the average area purchase price safe harbor for that area. FHA sets limits on the dollar value of loans it will insure based on median home prices and conforming loan limits established by the Federal Home Loan Mortgage Corporation. In particular, FHA sets an area's loan limit at 95 percent of the median home sales price for the area, subject to certain floors and caps measured against conforming loan limits.

.14 To calculate the average area purchase price safe harbors in this revenue procedure, the FHA loan limits are adjusted to take into account the differences between average and median purchase prices. Because FHA loan limits do not differentiate between new and existing residences, this revenue procedure contains a single average area purchase price safe harbor for both new and existing residences in a statistical area. The Treasury Department and the Internal Revenue Service have determined that FHA loan limits provide a reasonable basis for determining average area purchase price safe harbors. If the Treasury Department and the Internal Revenue Service become aware of other sources of average purchase price data, including data



that differentiate between new and existing residences, consideration will be given as to whether such data provide a more accurate method for calculating average area purchase price safe harbors.

.15 The average area purchase price safe harbors listed in section 4.01 of this revenue procedure are based on FHA loan limits released December 01, 2010. FHA loan limits are available for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam. See section 3.03 of this revenue procedure with respect to FHA loan limits revised after December 01, 2010.

.16 OMB Bulletin No. 03-04, dated and effective June 6, 2003, revised the definitions of the nation's metropolitan areas and recognized 49 new metropolitan statistical areas. The OMB bulletin no longer includes primary metropolitan statistical areas.

### SECTION 3. APPLICATION

#### *Average Area Purchase Price Safe Harbors*

.01 Average area purchase price safe harbors for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam are set forth in section 4.01 of this revenue procedure. Average area purchase price safe harbors are provided for single-family and two to four-family residences. For each type of residence, section 4.01 of this revenue procedure contains a single safe harbor that may be used for both new and existing residences. Issuers of qualified mortgage bonds and issuers of mortgage credit

certificates may rely on these safe harbors to satisfy the requirements of sections 143(e) and (f). Section 4.01 of this revenue procedure provides safe harbors for MSAs and for certain counties and county equivalents. If no purchase price safe harbor is available for a statistical area, the safe harbor for "ALL OTHER AREAS" may be used for that statistical area.

.02 If a residence is in an MSA, the safe harbor applicable to it is the limitation of that MSA. If an MSA falls in more than one state, the MSA is listed in section 4.01 of this revenue procedure under each state.

.03 If the FHA revises the FHA loan limit for any statistical area after December 01, 2010, an issuer of qualified mortgage bonds or mortgage credit certificates may use the revised FHA loan limit for that statistical area to compute (as provided in the next sentence) a revised average area purchase price safe harbor for the statistical area provided that the issuer maintains records evidencing the revised FHA loan limit. The revised average area purchase price safe harbor for that statistical area is computed by dividing the revised FHA loan limit by .09875.

.04 If, pursuant to section 6a.103A-2(f)(5)(i), an issuer uses more accurate and comprehensive data to determine the average area purchase price for a statistical area, the issuer must make separate average area purchase price determinations for new and existing residences. Moreover, when computing the average area purchase price for a statistical area that is an MSA, as defined in OMB Bulletin No. 03-04, the issuer must make the computation for the entire applicable MSA. When computing the average area purchase price for a statistical area that is not an MSA, the issuer must

make the computation for the entire statistical area and may not combine statistical areas. Thus, for example, the issuer may not combine two or more counties.

.05 If an issuer receives a ruling permitting it to rely on an average area purchase price limitation that is higher than the applicable safe harbor in this revenue procedure, the issuer may rely on that higher limitation for the purpose of satisfying the requirements of section 143(e) and (f) for bonds sold, and mortgage credit certificates issued, not more than 30 months following the termination date of the 12-month period used by the issuer to compute the limitation.

#### *Nationwide Average Purchase Price*

.06 Section 4.02 of this revenue procedure sets forth a single nationwide average purchase price for purposes of computing the housing cost/income ratio under section 143(f)(5).

.07 Issuers must use the nationwide average purchase price set forth in section 4.02 of this revenue procedure when computing the housing cost/income ratio under section 143(f)(5) regardless of whether they are relying on the average area purchase price safe harbors contained in this revenue procedure or using more accurate and comprehensive data to determine average area purchase prices for new and existing residences for a statistical area that are different from the published safe harbors in this revenue procedure.

.08 If, pursuant to section 6.02 of this revenue procedure, an issuer relies on the average area purchase price safe harbors contained in Rev. Proc. 2010-25, the issuer must use the nationwide average purchase price set forth in section 4.02 of Rev. Proc.

2010-25 in computing the housing cost/income ratio under section 143(f)(5). Likewise, if, pursuant to section 6.05 of this revenue procedure, an issuer relies on the nationwide average purchase price published in Rev. Proc. 2010-25, the issuer may not rely on the average area purchase price safe harbors published in this revenue procedure.

#### SECTION 4. AVERAGE AREA AND NATIONWIDE AVERAGE PURCHASE PRICES

.01 Average area purchase prices for single-family and two to four-family residences in MSAs, and for certain counties and county equivalents are set forth below. The safe harbor for “ALL OTHER AREAS” (found at the end of the table below) may be used for a statistical area that is not listed below.

##### **2011 Average Area Purchase Prices for Mortgage Revenue Bonds**

<b>County Name</b>	<b>State</b>	<b>One-Unit Limit</b>	<b>Two-Unit Limit</b>	<b>Three-Unit Limit</b>	<b>Four-Unit Limit</b>
ALEUTIANS WEST	AK	\$361,013	\$462,127	\$558,633	\$694,228
ANCHORAGE	AK	\$351,899	\$450,481	\$544,557	\$676,709
DENALI	AK	\$320,253	\$409,975	\$495,544	\$615,848
DILLINGHAM	AK	\$336,709	\$431,038	\$521,013	\$647,494
FAIRBANKS NORTH	AK	\$320,253	\$409,975	\$495,544	\$615,848
JUNEAU	AK	\$403,797	\$516,911	\$624,861	\$776,557
KETCHIKAN GATEW	AK	\$326,076	\$417,418	\$504,557	\$627,089
KODIAK ISLAND	AK	\$334,228	\$427,848	\$517,165	\$642,734
MATANUSKA-SUSIT	AK	\$351,899	\$450,481	\$544,557	\$676,709
NOME	AK	\$278,329	\$356,304	\$430,684	\$535,241
NORTH SLOPE	AK	\$310,937	\$398,025	\$481,165	\$597,975
SITKA	AK	\$436,709	\$559,038	\$675,797	\$839,848
VALDEZ-CORDOVA	AK	\$274,835	\$351,848	\$425,266	\$528,506
YAKUTAT CITY	AK	\$393,620	\$503,899	\$609,114	\$756,962
BALDWIN	AL	\$288,608	\$369,468	\$446,582	\$554,987

RUSSELL	AL	\$293,468	\$375,696	\$454,127	\$564,354
APACHE	AZ	\$284,810	\$364,608	\$440,709	\$547,696
COCONINO	AZ	\$455,696	\$583,342	\$705,165	\$876,354
GILA	AZ	\$329,114	\$421,316	\$509,266	\$632,911
MARICOPA	AZ	\$350,633	\$448,861	\$542,582	\$674,278
MOHAVE	AZ	\$326,582	\$418,076	\$505,367	\$628,051
NAVAJO	AZ	\$312,658	\$400,253	\$483,797	\$601,266
PIMA	AZ	\$320,253	\$409,975	\$495,544	\$615,848
PINAL	AZ	\$350,633	\$448,861	\$542,582	\$674,278
YAVAPAI	AZ	\$394,937	\$505,570	\$611,139	\$759,494
ALAMEDA	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
ALPINE	CA	\$554,430	\$709,772	\$857,924	\$1,066,228
AMADOR	CA	\$449,367	\$575,241	\$695,342	\$864,152
BUTTE	CA	\$405,063	\$518,532	\$626,785	\$778,987
CALAVERAS	CA	\$468,354	\$599,544	\$724,759	\$900,709
COLUSA	CA	\$402,532	\$515,291	\$622,886	\$774,076
CONTRA COSTA	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
DEL NORTE	CA	\$315,190	\$403,494	\$487,747	\$606,127
EL DORADO	CA	\$587,342	\$751,899	\$908,861	\$1,129,519
FRESNO	CA	\$386,076	\$494,228	\$597,418	\$742,430
GLENN	CA	\$291,139	\$372,709	\$450,532	\$559,899
HUMBOLDT	CA	\$398,734	\$510,430	\$617,013	\$766,785
IMPERIAL	CA	\$329,114	\$421,316	\$509,266	\$632,911
INYO	CA	\$443,038	\$567,139	\$685,570	\$852,000
KERN	CA	\$373,418	\$478,025	\$577,823	\$718,127
KINGS	CA	\$329,114	\$421,316	\$509,266	\$632,911
LAKE	CA	\$406,329	\$520,152	\$628,759	\$781,418
LASSEN	CA	\$288,608	\$369,468	\$446,582	\$554,987
LOS ANGELES	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MADERA	CA	\$430,380	\$550,937	\$665,975	\$827,646
MARIN	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MARIPOSA	CA	\$417,722	\$534,734	\$646,380	\$803,291
MENDOCINO	CA	\$518,987	\$664,405	\$803,089	\$998,076
MERCED	CA	\$478,481	\$612,557	\$740,405	\$920,152

MONO	CA	\$535,696	\$685,772	\$828,962	\$1,030,177
MONTEREY	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
NAPA	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
NEVADA	CA	\$569,620	\$729,215	\$881,468	\$1,095,443
ORANGE	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
PLACER	CA	\$587,342	\$751,899	\$908,861	\$1,129,519
PLUMAS	CA	\$415,190	\$531,494	\$642,481	\$798,430
RIVERSIDE	CA	\$506,329	\$648,203	\$783,494	\$973,722
SACRAMENTO	CA	\$587,342	\$751,899	\$908,861	\$1,129,519
SAN BENITO	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SAN BERNARDINO	CA	\$506,329	\$648,203	\$783,494	\$973,722
SAN DIEGO	CA	\$706,329	\$904,253	\$1,093,013	\$1,358,329
SAN FRANCISCO	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SAN JOAQUIN	CA	\$494,937	\$633,620	\$765,873	\$951,797
SAN LUIS OBISPO	CA	\$696,203	\$891,241	\$1,077,316	\$1,338,886
SAN MATEO	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SANTA BARBARA	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SANTA CLARA	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SANTA CRUZ	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SHASTA	CA	\$429,114	\$549,316	\$664,000	\$825,215
SIERRA	CA	\$308,608	\$395,038	\$477,519	\$593,468
SISKIYOU	CA	\$297,468	\$380,810	\$460,304	\$572,051
SOLANO	CA	\$564,557	\$722,734	\$873,620	\$1,085,722
SONOMA	CA	\$670,886	\$858,835	\$1,038,177	\$1,290,177
STANISLAUS	CA	\$429,114	\$549,316	\$664,000	\$825,215
SUTTER	CA	\$430,380	\$550,937	\$665,975	\$827,646
TEHAMA	CA	\$316,456	\$405,114	\$489,671	\$608,557
TULARE	CA	\$329,114	\$421,316	\$509,266	\$632,911
TUOLUMNE	CA	\$443,038	\$567,139	\$685,570	\$852,000
VENTURA	CA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
YOLO	CA	\$587,342	\$751,899	\$908,861	\$1,129,519
YUBA	CA	\$430,380	\$550,937	\$665,975	\$827,646
ADAMS	CO	\$411,392	\$526,633	\$636,608	\$791,139
ARAPAHOE	CO	\$411,392	\$526,633	\$636,608	\$791,139
ARCHULETA	CO	\$321,519	\$411,595	\$497,519	\$618,278

BOULDER	CO	\$465,823	\$596,304	\$720,810	\$895,797
BROOMFIELD	CO	\$411,392	\$526,633	\$636,608	\$791,139
CHAFFEE	CO	\$283,544	\$362,987	\$438,734	\$545,266
CLEAR CREEK	CO	\$411,392	\$526,633	\$636,608	\$791,139
DENVER	CO	\$411,392	\$526,633	\$636,608	\$791,139
DOUGLAS	CO	\$411,392	\$526,633	\$636,608	\$791,139
EAGLE	CO	\$738,987	\$946,025	\$1,143,544	\$1,421,165
EL PASO	CO	\$329,114	\$421,316	\$509,266	\$632,911
ELBERT	CO	\$411,392	\$526,633	\$636,608	\$791,139
GARFIELD	CO	\$430,380	\$550,937	\$665,975	\$827,646
GILPIN	CO	\$411,392	\$526,633	\$636,608	\$791,139
GRAND	CO	\$360,759	\$461,823	\$558,228	\$693,772
GUNNISON	CO	\$439,241	\$562,278	\$679,696	\$844,709
HINSDALE	CO	\$564,557	\$722,734	\$873,620	\$1,085,722
JEFFERSON	CO	\$411,392	\$526,633	\$636,608	\$791,139
LA PLATA	CO	\$449,367	\$575,241	\$695,342	\$864,152
LAKE	CO	\$738,987	\$946,025	\$1,143,544	\$1,421,165
LARIMER	CO	\$316,456	\$405,114	\$489,671	\$608,557
MESA	CO	\$375,949	\$481,266	\$581,772	\$722,987
MINERAL	CO	\$303,797	\$388,911	\$470,076	\$584,203
OURAY	CO	\$488,608	\$625,519	\$756,101	\$939,646
PARK	CO	\$411,392	\$526,633	\$636,608	\$791,139
PITKIN	CO	\$738,987	\$946,025	\$1,143,544	\$1,421,165
ROUTT	CO	\$683,544	\$875,038	\$1,057,772	\$1,314,532
SAN JUAN	CO	\$430,380	\$550,937	\$665,975	\$827,646
SAN MIGUEL	CO	\$659,494	\$844,253	\$1,020,506	\$1,268,253
SUMMIT	CO	\$738,987	\$946,025	\$1,143,544	\$1,421,165
TELLER	CO	\$329,114	\$421,316	\$509,266	\$632,911
WELD	CO	\$422,785	\$541,215	\$654,228	\$813,063
FAIRFIELD	CT	\$717,722	\$918,835	\$1,110,633	\$1,380,253
HARTFORD	CT	\$445,570	\$570,380	\$689,468	\$856,861
LITCHFIELD	CT	\$379,747	\$486,127	\$587,646	\$730,278
MIDDLESEX	CT	\$445,570	\$570,380	\$689,468	\$856,861
NEW HAVEN	CT	\$392,405	\$502,329	\$607,190	\$754,633
NEW LONDON	CT	\$403,797	\$516,911	\$624,861	\$776,557

TOLLAND	CT	\$445,570	\$570,380	\$689,468	\$856,861
WINDHAM	CT	\$275,949	\$353,266	\$426,987	\$530,684
DISTRICT OF COL	DC	\$738,987	\$946,025	\$1,143,544	\$1,421,165
KENT	DE	\$381,013	\$487,747	\$589,570	\$732,709
NEW CASTLE	DE	\$425,316	\$544,456	\$658,127	\$817,924
SUSSEX	DE	\$379,747	\$486,127	\$587,646	\$730,278
BAKER	FL	\$392,405	\$502,329	\$607,190	\$754,633
BAY	FL	\$401,266	\$513,671	\$620,911	\$771,646
BREVARD	FL	\$294,937	\$377,570	\$456,405	\$567,190
BROWARD	FL	\$429,114	\$549,316	\$664,000	\$825,215
CHARLOTTE	FL	\$300,000	\$384,051	\$464,203	\$576,911
CLAY	FL	\$392,405	\$502,329	\$607,190	\$754,633
COLLIER	FL	\$537,975	\$688,709	\$832,456	\$1,034,582
DUVAL	FL	\$392,405	\$502,329	\$607,190	\$754,633
FLAGLER	FL	\$291,139	\$372,709	\$450,532	\$559,899
FRANKLIN	FL	\$308,861	\$395,392	\$477,924	\$593,975
HERNANDO	FL	\$296,203	\$379,190	\$458,329	\$569,620
HILLSBOROUGH	FL	\$296,203	\$379,190	\$458,329	\$569,620
INDIAN RIVER	FL	\$287,342	\$367,848	\$444,608	\$552,557
LAKE	FL	\$358,228	\$458,582	\$554,329	\$688,911
LEE	FL	\$360,759	\$461,823	\$558,228	\$693,772
MANATEE	FL	\$448,101	\$573,620	\$693,418	\$861,722
MARTIN	FL	\$379,747	\$486,127	\$587,646	\$730,278
MIAMI-DADE	FL	\$429,114	\$549,316	\$664,000	\$825,215
MONROE	FL	\$738,987	\$946,025	\$1,143,544	\$1,421,165
NASSAU	FL	\$392,405	\$502,329	\$607,190	\$754,633
OKALOOSA	FL	\$316,456	\$405,114	\$489,671	\$608,557
ORANGE	FL	\$358,228	\$458,582	\$554,329	\$688,911
OSCEOLA	FL	\$358,228	\$458,582	\$554,329	\$688,911
PALM BEACH	FL	\$429,114	\$549,316	\$664,000	\$825,215
PASCO	FL	\$296,203	\$379,190	\$458,329	\$569,620
PINELLAS	FL	\$296,203	\$379,190	\$458,329	\$569,620
SARASOTA	FL	\$448,101	\$573,620	\$693,418	\$861,722



SEMINOLE	FL	\$358,228	\$458,582	\$554,329	\$688,911
ST. JOHNS	FL	\$392,405	\$502,329	\$607,190	\$754,633
ST. LUCIE	FL	\$379,747	\$486,127	\$587,646	\$730,278
SUMTER	FL	\$282,278	\$361,367	\$436,810	\$542,835
VOLUSIA	FL	\$307,595	\$393,772	\$475,949	\$591,544
WALTON	FL	\$367,382	\$470,278	\$568,506	\$706,481
BARROW	GA	\$350,633	\$448,861	\$542,582	\$674,278
BARTOW	GA	\$350,633	\$448,861	\$542,582	\$674,278
BRANTLEY	GA	\$279,747	\$358,127	\$432,861	\$537,975
BUTTS	GA	\$350,633	\$448,861	\$542,582	\$674,278
CARROLL	GA	\$350,633	\$448,861	\$542,582	\$674,278
CHATTAHOOCHEE	GA	\$293,468	\$375,696	\$454,127	\$564,354
CHEROKEE	GA	\$350,633	\$448,861	\$542,582	\$674,278
CLARKE	GA	\$302,532	\$387,291	\$468,152	\$581,772
CLAYTON	GA	\$350,633	\$448,861	\$542,582	\$674,278
COBB	GA	\$350,633	\$448,861	\$542,582	\$674,278
COWETA	GA	\$350,633	\$448,861	\$542,582	\$674,278
DAWSON	GA	\$350,633	\$448,861	\$542,582	\$674,278
DEKALB	GA	\$350,633	\$448,861	\$542,582	\$674,278
DOUGLAS	GA	\$350,633	\$448,861	\$542,582	\$674,278
FAYETTE	GA	\$350,633	\$448,861	\$542,582	\$674,278
FORSYTH	GA	\$350,633	\$448,861	\$542,582	\$674,278
FULTON	GA	\$350,633	\$448,861	\$542,582	\$674,278
GLYNN	GA	\$279,747	\$358,127	\$432,861	\$537,975
GREENE	GA	\$670,886	\$858,835	\$1,038,177	\$1,290,177
GWINNETT	GA	\$350,633	\$448,861	\$542,582	\$674,278
HARALSON	GA	\$350,633	\$448,861	\$542,582	\$674,278
HARRIS	GA	\$293,468	\$375,696	\$454,127	\$564,354
HEARD	GA	\$350,633	\$448,861	\$542,582	\$674,278
HENRY	GA	\$350,633	\$448,861	\$542,582	\$674,278
JASPER	GA	\$350,633	\$448,861	\$542,582	\$674,278
LAMAR	GA	\$350,633	\$448,861	\$542,582	\$674,278
MADISON	GA	\$302,532	\$387,291	\$468,152	\$581,772
MARION	GA	\$293,468	\$375,696	\$454,127	\$564,354
MCINTOSH	GA	\$279,747	\$358,127	\$432,861	\$537,975

MERIWETHER	GA	\$350,633	\$448,861	\$542,582	\$674,278
MUSCOGEE	GA	\$293,468	\$375,696	\$454,127	\$564,354
NEWTON	GA	\$350,633	\$448,861	\$542,582	\$674,278
OCONEE	GA	\$302,532	\$387,291	\$468,152	\$581,772
OGLETHORPE	GA	\$302,532	\$387,291	\$468,152	\$581,772
PAULDING	GA	\$350,633	\$448,861	\$542,582	\$674,278
PICKENS	GA	\$350,633	\$448,861	\$542,582	\$674,278
PIKE	GA	\$350,633	\$448,861	\$542,582	\$674,278
ROCKDALE	GA	\$350,633	\$448,861	\$542,582	\$674,278
SPALDING	GA	\$350,633	\$448,861	\$542,582	\$674,278
WALTON	GA	\$350,633	\$448,861	\$542,582	\$674,278
HAWAII	HI	\$626,582	\$802,127	\$969,620	\$1,204,962
HONOLULU	HI	\$803,797	\$1,012,658	\$1,243,848	\$1,545,772
KALAWAO	HI	\$725,316	\$928,557	\$1,122,380	\$1,394,886
KAUAI	HI	\$783,544	\$1,003,089	\$1,212,506	\$1,506,835
MAUI	HI	\$800,000	\$1,012,658	\$1,237,975	\$1,538,481
ADA	ID	\$307,595	\$393,772	\$475,949	\$591,544
ADAMS	ID	\$277,215	\$354,886	\$428,962	\$533,114
BLAINE	ID	\$738,987	\$946,025	\$1,143,544	\$1,421,165
BOISE	ID	\$307,595	\$393,772	\$475,949	\$591,544
CANYON	ID	\$307,595	\$393,772	\$475,949	\$591,544
GEM	ID	\$307,595	\$393,772	\$475,949	\$591,544
KOOTENAI	ID	\$289,873	\$371,089	\$448,557	\$557,418
OWYHEE	ID	\$307,595	\$393,772	\$475,949	\$591,544
TETON	ID	\$702,532	\$899,342	\$1,087,139	\$1,351,038
VALLEY	ID	\$468,354	\$599,544	\$724,759	\$900,709
BOND	IL	\$284,810	\$364,608	\$440,709	\$547,696
BOONE	IL	\$343,544	\$439,797	\$531,595	\$660,658
CALHOUN	IL	\$284,810	\$364,608	\$440,709	\$547,696
CLINTON	IL	\$284,810	\$364,608	\$440,709	\$547,696
COOK	IL	\$415,190	\$531,494	\$642,481	\$798,430
DEKALB	IL	\$415,190	\$531,494	\$642,481	\$798,430
DUPAGE	IL	\$415,190	\$531,494	\$642,481	\$798,430

GRUNDY	IL	\$415,190	\$531,494	\$642,481	\$798,430
JERSEY	IL	\$284,810	\$364,608	\$440,709	\$547,696
KANE	IL	\$415,190	\$531,494	\$642,481	\$798,430
KENDALL	IL	\$415,190	\$531,494	\$642,481	\$798,430
LAKE	IL	\$415,190	\$531,494	\$642,481	\$798,430
MACOUPIN	IL	\$284,810	\$364,608	\$440,709	\$547,696
MADISON	IL	\$284,810	\$364,608	\$440,709	\$547,696
MCHENRY	IL	\$415,190	\$531,494	\$642,481	\$798,430
MONROE	IL	\$284,810	\$364,608	\$440,709	\$547,696
ST. CLAIR	IL	\$284,810	\$364,608	\$440,709	\$547,696
WILL	IL	\$415,190	\$531,494	\$642,481	\$798,430
WINNEBAGO	IL	\$343,544	\$439,797	\$531,595	\$660,658
CLARK	IN	\$306,329	\$392,152	\$474,025	\$589,114
DEARBORN	IN	\$341,772	\$437,519	\$528,861	\$657,266
FLOYD	IN	\$306,329	\$392,152	\$474,025	\$589,114
FRANKLIN	IN	\$341,772	\$437,519	\$528,861	\$657,266
HARRISON	IN	\$306,329	\$392,152	\$474,025	\$589,114
JASPER	IN	\$415,190	\$531,494	\$642,481	\$798,430
LAKE	IN	\$415,190	\$531,494	\$642,481	\$798,430
NEWTON	IN	\$415,190	\$531,494	\$642,481	\$798,430
OHIO	IN	\$341,772	\$437,519	\$528,861	\$657,266
PORTER	IN	\$415,190	\$531,494	\$642,481	\$798,430
WASHINGTON	IN	\$306,329	\$392,152	\$474,025	\$589,114
BOONE	KY	\$341,772	\$437,519	\$528,861	\$657,266
BRACKEN	KY	\$341,772	\$437,519	\$528,861	\$657,266
BULLITT	KY	\$306,329	\$392,152	\$474,025	\$589,114
CAMPBELL	KY	\$341,772	\$437,519	\$528,861	\$657,266
GALLATIN	KY	\$341,772	\$437,519	\$528,861	\$657,266
GRANT	KY	\$341,772	\$437,519	\$528,861	\$657,266
HENRY	KY	\$306,329	\$392,152	\$474,025	\$589,114
JEFFERSON	KY	\$306,329	\$392,152	\$474,025	\$589,114
KENTON	KY	\$341,772	\$437,519	\$528,861	\$657,266
MEADE	KY	\$306,329	\$392,152	\$474,025	\$589,114
NELSON	KY	\$306,329	\$392,152	\$474,025	\$589,114

OLDHAM	KY	\$306,329	\$392,152	\$474,025	\$589,114
PENDLETON	KY	\$341,772	\$437,519	\$528,861	\$657,266
SHELBY	KY	\$306,329	\$392,152	\$474,025	\$589,114
SPENCER	KY	\$306,329	\$392,152	\$474,025	\$589,114
TRIMBLE	KY	\$306,329	\$392,152	\$474,025	\$589,114
ASCENSION	LA	\$283,544	\$362,987	\$438,734	\$545,266
EAST BATON ROUG	LA	\$283,544	\$362,987	\$438,734	\$545,266
EAST FELICIANA	LA	\$283,544	\$362,987	\$438,734	\$545,266
IBERVILLE	LA	\$283,544	\$362,987	\$438,734	\$545,266
JEFFERSON	LA	\$291,139	\$372,709	\$450,532	\$559,899
LIVINGSTON	LA	\$283,544	\$362,987	\$438,734	\$545,266
ORLEANS	LA	\$291,139	\$372,709	\$450,532	\$559,899
PLAQUEMINES	LA	\$291,139	\$372,709	\$450,532	\$559,899
POINTE COUPEE	LA	\$283,544	\$362,987	\$438,734	\$545,266
ST. BERNARD	LA	\$291,139	\$372,709	\$450,532	\$559,899
ST. CHARLES	LA	\$291,139	\$372,709	\$450,532	\$559,899
ST. HELENA	LA	\$283,544	\$362,987	\$438,734	\$545,266
ST. JOHN THE BA	LA	\$291,139	\$372,709	\$450,532	\$559,899
ST. TAMMANY	LA	\$291,139	\$372,709	\$450,532	\$559,899
WEST BATON ROUG	LA	\$283,544	\$362,987	\$438,734	\$545,266
WEST FELICIANA	LA	\$283,544	\$362,987	\$438,734	\$545,266
BARNSTABLE	MA	\$468,354	\$599,544	\$724,759	\$900,709
BRISTOL	MA	\$481,013	\$615,797	\$744,354	\$925,013
DUKES	MA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
ESSEX	MA	\$530,380	\$678,987	\$820,709	\$1,019,949
FRANKLIN	MA	\$322,785	\$413,215	\$499,494	\$620,759
HAMPDEN	MA	\$322,785	\$413,215	\$499,494	\$620,759
HAMPSHIRE	MA	\$322,785	\$413,215	\$499,494	\$620,759
MIDDLESEX	MA	\$530,380	\$678,987	\$820,709	\$1,019,949
NANTUCKET	MA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
NORFOLK	MA	\$530,380	\$678,987	\$820,709	\$1,019,949
PLYMOUTH	MA	\$530,380	\$678,987	\$820,709	\$1,019,949
SUFFOLK	MA	\$530,380	\$678,987	\$820,709	\$1,019,949
WORCESTER	MA	\$389,873	\$499,089	\$603,291	\$749,772

ANNE ARUNDEL	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
BALTIMORE	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
BALTIMORE CITY	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
CALVERT	MD	\$738,987	\$946,025	\$1,143,544	\$1,421,165
CARROLL	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
CECIL	MD	\$425,316	\$544,456	\$658,127	\$817,924
CHARLES	MD	\$738,987	\$946,025	\$1,143,544	\$1,421,165
FREDERICK	MD	\$738,987	\$946,025	\$1,143,544	\$1,421,165
GARRETT	MD	\$443,038	\$567,139	\$685,570	\$852,000
HARFORD	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
HOWARD	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
KENT	MD	\$348,101	\$445,620	\$538,633	\$669,418
MONTGOMERY	MD	\$738,987	\$946,025	\$1,143,544	\$1,421,165
PRINCE GEORGE'S	MD	\$738,987	\$946,025	\$1,143,544	\$1,421,165
QUEEN ANNE'S	MD	\$567,089	\$725,975	\$877,519	\$1,090,582
SOMERSET	MD	\$332,911	\$426,177	\$515,139	\$640,203
ST. MARY'S	MD	\$405,063	\$518,532	\$626,785	\$778,987
TALBOT	MD	\$449,367	\$575,241	\$695,342	\$864,152
WASHINGTON	MD	\$382,278	\$489,367	\$591,544	\$735,139
WICOMICO	MD	\$332,911	\$426,177	\$515,139	\$640,203
WORCESTER	MD	\$443,038	\$567,139	\$685,570	\$852,000
CUMBERLAND	ME	\$341,772	\$437,519	\$528,861	\$657,266
HANCOCK	ME	\$275,949	\$353,266	\$426,987	\$530,684
KNOX	ME	\$282,987	\$362,278	\$437,873	\$544,203
LINCOLN	ME	\$322,785	\$413,215	\$499,494	\$620,759
SAGadahoc	ME	\$341,772	\$437,519	\$528,861	\$657,266
YORK	ME	\$341,772	\$437,519	\$528,861	\$657,266
BERRIEN	MI	\$302,532	\$387,291	\$468,152	\$581,772
KALAMAZOO	MI	\$289,873	\$371,089	\$448,557	\$557,418
LAPEER	MI	\$301,266	\$385,671	\$466,177	\$579,342
LENAWEE	MI	\$301,266	\$385,671	\$466,177	\$579,342
LIVINGSTON	MI	\$301,266	\$385,671	\$466,177	\$579,342
MACOMB	MI	\$301,266	\$385,671	\$466,177	\$579,342

MONROE	MI	\$301,266	\$385,671	\$466,177	\$579,342
OAKLAND	MI	\$301,266	\$385,671	\$466,177	\$579,342
ST. CLAIR	MI	\$301,266	\$385,671	\$466,177	\$579,342
VAN BUREN	MI	\$289,873	\$371,089	\$448,557	\$557,418
WASHTENAW	MI	\$349,367	\$447,241	\$540,608	\$671,848
WAYNE	MI	\$301,266	\$385,671	\$466,177	\$579,342
ANOKA	MN	\$369,620	\$473,165	\$571,949	\$710,785
CARVER	MN	\$369,620	\$473,165	\$571,949	\$710,785
CHISAGO	MN	\$369,620	\$473,165	\$571,949	\$710,785
COOK	MN	\$300,000	\$384,051	\$464,203	\$576,911
DAKOTA	MN	\$369,620	\$473,165	\$571,949	\$710,785
HENNEPIN	MN	\$369,620	\$473,165	\$571,949	\$710,785
ISANTI	MN	\$369,620	\$473,165	\$571,949	\$710,785
RAMSEY	MN	\$369,620	\$473,165	\$571,949	\$710,785
SCOTT	MN	\$369,620	\$473,165	\$571,949	\$710,785
SHERBURNE	MN	\$369,620	\$473,165	\$571,949	\$710,785
WASHINGTON	MN	\$369,620	\$473,165	\$571,949	\$710,785
WRIGHT	MN	\$369,620	\$473,165	\$571,949	\$710,785
CRAWFORD	MO	\$284,810	\$364,608	\$440,709	\$547,696
FRANKLIN	MO	\$284,810	\$364,608	\$440,709	\$547,696
JEFFERSON	MO	\$284,810	\$364,608	\$440,709	\$547,696
LINCOLN	MO	\$284,810	\$364,608	\$440,709	\$547,696
ST. CHARLES	MO	\$284,810	\$364,608	\$440,709	\$547,696
ST. LOUIS	MO	\$284,810	\$364,608	\$440,709	\$547,696
ST. LOUIS CITY	MO	\$284,810	\$364,608	\$440,709	\$547,696
WARREN	MO	\$284,810	\$364,608	\$440,709	\$547,696
WASHINGTON	MO	\$284,810	\$364,608	\$440,709	\$547,696
CARBON	MT	\$294,937	\$377,570	\$456,405	\$567,190
FLATHEAD	MT	\$305,114	\$390,582	\$472,152	\$586,734
GALLATIN	MT	\$391,139	\$500,709	\$605,266	\$752,203
JEFFERSON	MT	\$345,570	\$442,380	\$534,734	\$664,557
LAKE	MT	\$305,063	\$390,532	\$472,051	\$586,633
LEWIS AND CLARK	MT	\$345,570	\$442,380	\$534,734	\$664,557

MADISON	MT	\$285,316	\$365,266	\$441,519	\$548,658
MISSOULA	MT	\$294,937	\$377,570	\$456,405	\$567,190
RAVALLI	MT	\$307,595	\$393,772	\$475,949	\$591,544
SWEET GRASS	MT	\$350,633	\$448,861	\$542,582	\$674,278
YELLOWSTONE	MT	\$294,937	\$377,570	\$456,405	\$567,190
ANSON	NC	\$307,595	\$393,772	\$475,949	\$591,544
BRUNSWICK	NC	\$307,595	\$393,772	\$475,949	\$591,544
BUNCOMBE	NC	\$307,595	\$393,772	\$475,949	\$591,544
CABARRUS	NC	\$307,595	\$393,772	\$475,949	\$591,544
CAMDEN	NC	\$738,987	\$946,025	\$1,143,544	\$1,421,165
CARTERET	NC	\$291,139	\$372,709	\$450,532	\$559,899
CHATHAM	NC	\$338,886	\$433,823	\$524,405	\$651,696
CURRITUCK	NC	\$464,658	\$594,835	\$719,038	\$893,570
DARE	NC	\$465,823	\$596,304	\$720,810	\$895,797
DURHAM	NC	\$338,886	\$433,823	\$524,405	\$651,696
FRANKLIN	NC	\$298,734	\$382,430	\$462,278	\$574,481
GASTON	NC	\$307,595	\$393,772	\$475,949	\$591,544
HAYWOOD	NC	\$307,595	\$393,772	\$475,949	\$591,544
HENDERSON	NC	\$307,595	\$393,772	\$475,949	\$591,544
HYDE	NC	\$489,114	\$626,127	\$756,861	\$940,608
JOHNSTON	NC	\$298,734	\$382,430	\$462,278	\$574,481
MADISON	NC	\$307,595	\$393,772	\$475,949	\$591,544
MECKLENBURG	NC	\$307,595	\$393,772	\$475,949	\$591,544
NEW HANOVER	NC	\$307,595	\$393,772	\$475,949	\$591,544
ONslow	NC	\$310,127	\$397,013	\$479,899	\$596,405
ORANGE	NC	\$338,886	\$433,823	\$524,405	\$651,696
PASQUOTANK	NC	\$738,987	\$946,025	\$1,143,544	\$1,421,165
PENDER	NC	\$307,595	\$393,772	\$475,949	\$591,544
PERQUIMANS	NC	\$738,987	\$946,025	\$1,143,544	\$1,421,165
PERSON	NC	\$338,886	\$433,823	\$524,405	\$651,696
TRANSYLVANIA	NC	\$297,468	\$380,810	\$460,304	\$572,051
UNION	NC	\$307,595	\$393,772	\$475,949	\$591,544
WAKE	NC	\$298,734	\$382,430	\$462,278	\$574,481
WATAUGA	NC	\$288,608	\$369,468	\$446,582	\$554,987

BELKNAP	NH	\$284,810	\$364,608	\$440,709	\$547,696
GRAFTON	NH	\$284,810	\$364,608	\$440,709	\$547,696
HILLSBOROUGH	NH	\$407,595	\$521,772	\$630,734	\$783,848
MERRIMACK	NH	\$306,329	\$392,152	\$474,025	\$589,114
ROCKINGHAM	NH	\$530,380	\$678,987	\$820,709	\$1,019,949
STRAFFORD	NH	\$530,380	\$678,987	\$820,709	\$1,019,949
ATLANTIC	NJ	\$459,494	\$588,203	\$711,038	\$883,646
BERGEN	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
BURLINGTON	NJ	\$425,316	\$544,456	\$658,127	\$817,924
CAMDEN	NJ	\$425,316	\$544,456	\$658,127	\$817,924
CAPE MAY	NJ	\$493,671	\$632,000	\$763,899	\$949,367
CUMBERLAND	NJ	\$410,127	\$525,013	\$634,633	\$788,709
ESSEX	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
GLOUCESTER	NJ	\$425,316	\$544,456	\$658,127	\$817,924
HUDSON	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
HUNTERDON	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MERCER	NJ	\$445,570	\$570,380	\$689,468	\$856,861
MIDDLESEX	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MONMOUTH	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MORRIS	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
OCEAN	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
PASSAIC	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SALEM	NJ	\$425,316	\$544,456	\$658,127	\$817,924
SOMERSET	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SUSSEX	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
UNION	NJ	\$738,987	\$946,025	\$1,143,544	\$1,421,165
WARREN	NJ	\$407,595	\$521,772	\$630,734	\$783,848
LOS ALAMOS	NM	\$385,468	\$493,468	\$596,456	\$741,266
SAN JUAN	NM	\$284,810	\$364,608	\$440,709	\$547,696
SANTA FE	NM	\$432,911	\$554,177	\$669,873	\$832,506
TAOS	NM	\$276,000	\$353,316	\$427,089	\$530,785
CARSON CITY	NV	\$403,797	\$516,911	\$624,861	\$776,557
CLARK	NV	\$405,063	\$518,532	\$626,785	\$778,987



DOUGLAS	NV	\$474,684	\$607,696	\$734,532	\$912,861
ELKO	NV	\$329,114	\$421,316	\$509,266	\$632,911
EUREKA	NV	\$329,114	\$421,316	\$509,266	\$632,911
LYON	NV	\$335,443	\$429,418	\$519,089	\$645,063
NYE	NV	\$329,114	\$421,316	\$509,266	\$632,911
STOREY	NV	\$408,861	\$523,392	\$632,658	\$786,278
WASHOE	NV	\$408,861	\$523,392	\$632,658	\$786,278
ALBANY	NY	\$316,456	\$405,114	\$489,671	\$608,557
BRONX	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
COLUMBIA	NY	\$279,747	\$358,127	\$432,861	\$537,975
DUTCHESS	NY	\$449,367	\$575,241	\$695,342	\$864,152
ERIE	NY	\$279,747	\$358,127	\$432,861	\$537,975
KINGS	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MADISON	NY	\$284,810	\$364,608	\$440,709	\$547,696
NASSAU	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
NEW YORK	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
NIAGARA	NY	\$279,747	\$358,127	\$432,861	\$537,975
ONONDAGA	NY	\$284,810	\$364,608	\$440,709	\$547,696
ORANGE	NY	\$449,367	\$575,241	\$695,342	\$864,152
OSWEGO	NY	\$284,810	\$364,608	\$440,709	\$547,696
PUTNAM	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
QUEENS	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
RENSSELAER	NY	\$316,456	\$405,114	\$489,671	\$608,557
RICHMOND	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
ROCKLAND	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SARATOGA	NY	\$316,456	\$405,114	\$489,671	\$608,557
SCHENECTADY	NY	\$316,456	\$405,114	\$489,671	\$608,557
SCHOHARIE	NY	\$316,456	\$405,114	\$489,671	\$608,557
SUFFOLK	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
ULSTER	NY	\$411,392	\$526,633	\$636,608	\$791,139
WESTCHESTER	NY	\$738,987	\$946,025	\$1,143,544	\$1,421,165
ASHTABULA	OH	\$294,937	\$377,570	\$456,405	\$567,190
ATHENS	OH	\$437,975	\$560,658	\$677,722	\$842,278
BROWN	OH	\$341,772	\$437,519	\$528,861	\$657,266

BUTLER	OH	\$341,772	\$437,519	\$528,861	\$657,266
CARROLL	OH	\$281,013	\$359,747	\$434,835	\$540,405
CLERMONT	OH	\$341,772	\$437,519	\$528,861	\$657,266
CUYAHOGA	OH	\$302,532	\$387,291	\$468,152	\$581,772
DELAWARE	OH	\$345,570	\$442,380	\$534,734	\$664,557
FAIRFIELD	OH	\$345,570	\$442,380	\$534,734	\$664,557
FRANKLIN	OH	\$345,570	\$442,380	\$534,734	\$664,557
GEAUGA	OH	\$302,532	\$387,291	\$468,152	\$581,772
GREENE	OH	\$274,684	\$351,646	\$425,063	\$528,253
HAMILTON	OH	\$341,772	\$437,519	\$528,861	\$657,266
LAKE	OH	\$302,532	\$387,291	\$468,152	\$581,772
LICKING	OH	\$345,570	\$442,380	\$534,734	\$664,557
LORAIN	OH	\$302,532	\$387,291	\$468,152	\$581,772
MADISON	OH	\$345,570	\$442,380	\$534,734	\$664,557
MEDINA	OH	\$302,532	\$387,291	\$468,152	\$581,772
MERCER	OH	\$296,203	\$379,190	\$458,329	\$569,620
MIAMI	OH	\$274,684	\$351,646	\$425,063	\$528,253
MONTGOMERY	OH	\$274,684	\$351,646	\$425,063	\$528,253
MORROW	OH	\$345,570	\$442,380	\$534,734	\$664,557
PICKAWAY	OH	\$345,570	\$442,380	\$534,734	\$664,557
PORTAGE	OH	\$334,177	\$427,797	\$517,114	\$642,633
PREBLE	OH	\$274,684	\$351,646	\$425,063	\$528,253
STARK	OH	\$281,013	\$359,747	\$434,835	\$540,405
SUMMIT	OH	\$334,177	\$427,797	\$517,114	\$642,633
UNION	OH	\$345,570	\$442,380	\$534,734	\$664,557
VAN WERT	OH	\$305,063	\$390,532	\$472,051	\$586,633
WARREN	OH	\$341,772	\$437,519	\$528,861	\$657,266
BENTON	OR	\$341,772	\$437,519	\$528,861	\$657,266
CLACKAMAS	OR	\$424,051	\$542,835	\$656,203	\$815,494
CLATSOP	OR	\$351,899	\$450,481	\$544,557	\$676,709
COLUMBIA	OR	\$424,051	\$542,835	\$656,203	\$815,494
CURRY	OR	\$355,696	\$455,342	\$550,430	\$684,051
DESCHUTES	OR	\$453,165	\$580,101	\$701,215	\$871,494
HOOD RIVER	OR	\$398,734	\$510,430	\$617,013	\$766,785
JACKSON	OR	\$427,848	\$547,696	\$662,076	\$822,785

JOSEPHINE	OR	\$329,114	\$421,316	\$509,266	\$632,911
LANE	OR	\$348,101	\$445,620	\$538,633	\$669,418
LINCOLN	OR	\$316,456	\$405,114	\$489,671	\$608,557
MARION	OR	\$298,734	\$382,430	\$462,278	\$574,481
MULTNOMAH	OR	\$424,051	\$542,835	\$656,203	\$815,494
POLK	OR	\$298,734	\$382,430	\$462,278	\$574,481
TILLAMOOK	OR	\$348,101	\$445,620	\$538,633	\$669,418
WASHINGTON	OR	\$424,051	\$542,835	\$656,203	\$815,494
YAMHILL	OR	\$424,051	\$542,835	\$656,203	\$815,494
ALLEGHENY	PA	\$331,646	\$424,557	\$513,215	\$637,772
ARMSTRONG	PA	\$331,646	\$424,557	\$513,215	\$637,772
BEAVER	PA	\$331,646	\$424,557	\$513,215	\$637,772
BERKS	PA	\$303,797	\$388,911	\$470,076	\$584,203
BUCKS	PA	\$425,316	\$544,456	\$658,127	\$817,924
BUTLER	PA	\$331,646	\$424,557	\$513,215	\$637,772
CARBON	PA	\$407,595	\$521,772	\$630,734	\$783,848
CENTRE	PA	\$283,544	\$362,987	\$438,734	\$545,266
CHESTER	PA	\$425,316	\$544,456	\$658,127	\$817,924
DELAWARE	PA	\$425,316	\$544,456	\$658,127	\$817,924
FAYETTE	PA	\$331,646	\$424,557	\$513,215	\$637,772
LANCASTER	PA	\$388,608	\$497,468	\$601,316	\$747,342
LEHIGH	PA	\$407,595	\$521,772	\$630,734	\$783,848
MONTGOMERY	PA	\$425,316	\$544,456	\$658,127	\$817,924
NORTHAMPTON	PA	\$407,595	\$521,772	\$630,734	\$783,848
PHILADELPHIA	PA	\$425,316	\$544,456	\$658,127	\$817,924
PIKE	PA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
WASHINGTON	PA	\$331,646	\$424,557	\$513,215	\$637,772
WESTMORELAND	PA	\$331,646	\$424,557	\$513,215	\$637,772
YORK	PA	\$430,380	\$550,937	\$665,975	\$827,646
BRISTOL	RI	\$481,013	\$615,797	\$744,354	\$925,013
KENT	RI	\$481,013	\$615,797	\$744,354	\$925,013
NEWPORT	RI	\$481,013	\$615,797	\$744,354	\$925,013
PROVIDENCE	RI	\$481,013	\$615,797	\$744,354	\$925,013
WASHINGTON	RI	\$481,013	\$615,797	\$744,354	\$925,013

BEAUFORT	SC	\$392,405	\$502,329	\$607,190	\$754,633
BERKELEY	SC	\$339,241	\$434,278	\$524,962	\$652,405
CHARLESTON	SC	\$339,241	\$434,278	\$524,962	\$652,405
DORCHESTER	SC	\$339,241	\$434,278	\$524,962	\$652,405
GEORGETOWN	SC	\$400,000	\$512,051	\$618,987	\$769,215
GREENVILLE	SC	\$298,734	\$382,430	\$462,278	\$574,481
HORRY	SC	\$289,873	\$371,089	\$448,557	\$557,418
JASPER	SC	\$392,405	\$502,329	\$607,190	\$754,633
LAURENS	SC	\$298,734	\$382,430	\$462,278	\$574,481
PICKENS	SC	\$298,734	\$382,430	\$462,278	\$574,481
YORK	SC	\$307,595	\$393,772	\$475,949	\$591,544
CANNON	TN	\$437,975	\$560,658	\$677,722	\$842,278
CHEATHAM	TN	\$437,975	\$560,658	\$677,722	\$842,278
DAVIDSON	TN	\$437,975	\$560,658	\$677,722	\$842,278
DICKSON	TN	\$437,975	\$560,658	\$677,722	\$842,278
HICKMAN	TN	\$437,975	\$560,658	\$677,722	\$842,278
MACON	TN	\$437,975	\$560,658	\$677,722	\$842,278
ROBERTSON	TN	\$437,975	\$560,658	\$677,722	\$842,278
RUTHERFORD	TN	\$437,975	\$560,658	\$677,722	\$842,278
SMITH	TN	\$437,975	\$560,658	\$677,722	\$842,278
SUMNER	TN	\$437,975	\$560,658	\$677,722	\$842,278
TROUSDALE	TN	\$437,975	\$560,658	\$677,722	\$842,278
WILLIAMSON	TN	\$437,975	\$560,658	\$677,722	\$842,278
WILSON	TN	\$437,975	\$560,658	\$677,722	\$842,278
ATASCOSA	TX	\$336,709	\$431,038	\$521,013	\$647,494
BANDERA	TX	\$336,709	\$431,038	\$521,013	\$647,494
BASTROP	TX	\$292,405	\$374,329	\$452,456	\$562,329
BEXAR	TX	\$336,709	\$431,038	\$521,013	\$647,494
CALDWELL	TX	\$292,405	\$374,329	\$452,456	\$562,329
COMAL	TX	\$336,709	\$431,038	\$521,013	\$647,494
GUADALUPE	TX	\$336,709	\$431,038	\$521,013	\$647,494
HAYS	TX	\$292,405	\$374,329	\$452,456	\$562,329
JEFF DAVIS	TX	\$274,684	\$351,646	\$425,063	\$528,253

KENDALL	TX	\$336,709	\$431,038	\$521,013	\$647,494
MEDINA	TX	\$336,709	\$431,038	\$521,013	\$647,494
TRAVIS	TX	\$292,405	\$374,329	\$452,456	\$562,329
WILLIAMSON	TX	\$292,405	\$374,329	\$452,456	\$562,329
WILSON	TX	\$336,709	\$431,038	\$521,013	\$647,494
DAGGETT	UT	\$306,278	\$392,101	\$473,924	\$589,013
DAVIS	UT	\$402,532	\$515,291	\$622,886	\$774,076
JUAB	UT	\$327,848	\$419,696	\$507,291	\$630,481
KANE	UT	\$388,608	\$497,468	\$601,316	\$747,342
MORGAN	UT	\$402,532	\$515,291	\$622,886	\$774,076
RICH	UT	\$300,456	\$384,608	\$464,911	\$577,772
SALT LAKE	UT	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SUMMIT	UT	\$738,987	\$946,025	\$1,143,544	\$1,421,165
TOOELE	UT	\$738,987	\$946,025	\$1,143,544	\$1,421,165
UTAH	UT	\$327,848	\$419,696	\$507,291	\$630,481
WASATCH	UT	\$436,709	\$559,038	\$675,797	\$839,848
WASHINGTON	UT	\$377,215	\$482,886	\$583,696	\$725,418
WEBER	UT	\$402,532	\$515,291	\$622,886	\$774,076
ALBEMARLE	VA	\$442,532	\$566,532	\$684,759	\$851,038
ALEXANDRIA	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
AMELIA	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
AMHERST	VA	\$295,797	\$378,684	\$457,722	\$568,810
APPOMATTOX	VA	\$295,797	\$378,684	\$457,722	\$568,810
ARLINGTON	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
BEDFORD	VA	\$295,797	\$378,684	\$457,722	\$568,810
BEDFORD IND	VA	\$295,797	\$378,684	\$457,722	\$568,810
BOTETOURT	VA	\$283,544	\$362,987	\$438,734	\$545,266
CAMPBELL	VA	\$295,797	\$378,684	\$457,722	\$568,810
CAROLINE	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
CHARLES CITY	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
CHARLOTTESVILLE	VA	\$442,532	\$566,532	\$684,759	\$851,038
CHESAPEAKE	VA	\$464,658	\$594,835	\$719,038	\$893,570
CHESTERFIELD	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
CLARKE	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165

COLONIAL HEIGHT	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
CRAIG	VA	\$283,544	\$362,987	\$438,734	\$545,266
CULPEPER	VA	\$387,342	\$495,848	\$599,392	\$744,911
CUMBERLAND	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
DINWIDDIE	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
ESSEX	VA	\$379,747	\$486,127	\$587,646	\$730,278
FAIRFAX	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
FAIRFAX IND	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
FALLS CHURCH	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
FAUQUIER	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
FLUVANNA	VA	\$442,532	\$566,532	\$684,759	\$851,038
FRANKLIN	VA	\$283,544	\$362,987	\$438,734	\$545,266
FREDERICK	VA	\$481,013	\$615,797	\$744,354	\$925,013
FREDERICKSBURG	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
GILES	VA	\$295,797	\$378,684	\$457,722	\$568,810
GLOUCESTER	VA	\$464,658	\$594,835	\$719,038	\$893,570
GOOCHLAND	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
GREENE	VA	\$442,532	\$566,532	\$684,759	\$851,038
HAMPTON	VA	\$464,658	\$594,835	\$719,038	\$893,570
HANOVER	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
HARRISONBURG	VA	\$280,658	\$359,291	\$434,278	\$539,696
HENRICO	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
HIGHLAND	VA	\$291,139	\$372,709	\$450,532	\$559,899
HOPEWELL	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
ISLE OF WIGHT	VA	\$464,658	\$594,835	\$719,038	\$893,570
JAMES CITY	VA	\$464,658	\$594,835	\$719,038	\$893,570
KING AND QUEEN	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
KING GEORGE	VA	\$391,139	\$500,709	\$605,266	\$752,203
KING WILLIAM	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
LANCASTER	VA	\$551,899	\$706,532	\$854,025	\$1,061,367
LEXINGTON	VA	\$300,000	\$384,051	\$464,203	\$576,911
LOUDOUN	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
LOUISA	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
LYNCHBURG	VA	\$295,797	\$378,684	\$457,722	\$568,810
MADISON	VA	\$281,013	\$359,747	\$434,835	\$540,405
MANASSAS	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165

MANASSAS PARK	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MATHEWS	VA	\$464,658	\$594,835	\$719,038	\$893,570
MIDDLESEX	VA	\$334,177	\$427,797	\$517,114	\$642,633
MONTGOMERY	VA	\$295,797	\$378,684	\$457,722	\$568,810
NELSON	VA	\$442,532	\$566,532	\$684,759	\$851,038
NEW KENT	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
NEWPORT NEWS	VA	\$464,658	\$594,835	\$719,038	\$893,570
NORFOLK	VA	\$464,658	\$594,835	\$719,038	\$893,570
NORTHUMBERLAND	VA	\$397,468	\$508,810	\$615,038	\$764,354
ORANGE	VA	\$335,443	\$429,418	\$519,089	\$645,063
PETERSBURG	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
POQUOSON	VA	\$464,658	\$594,835	\$719,038	\$893,570
PORTSMOUTH	VA	\$464,658	\$594,835	\$719,038	\$893,570
POWHATAN	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
PRINCE GEORGE	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
PRINCE WILLIAM	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
PULASKI	VA	\$295,797	\$378,684	\$457,722	\$568,810
RADFORD	VA	\$295,797	\$378,684	\$457,722	\$568,810
RAPPAHANNOCK	VA	\$364,506	\$466,633	\$564,051	\$700,962
RICHMOND	VA	\$303,797	\$388,911	\$470,076	\$584,203
RICHMOND IND	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
ROANOKE	VA	\$283,544	\$362,987	\$438,734	\$545,266
ROANOKE IND	VA	\$283,544	\$362,987	\$438,734	\$545,266
ROCKINGHAM	VA	\$280,658	\$359,291	\$434,278	\$539,696
SALEM	VA	\$283,544	\$362,987	\$438,734	\$545,266
SPOTSYLVANIA	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
STAFFORD	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
SUFFOLK	VA	\$464,658	\$594,835	\$719,038	\$893,570
SURRY	VA	\$464,658	\$594,835	\$719,038	\$893,570
SUSSEX	VA	\$542,684	\$694,734	\$839,747	\$1,043,646
VIRGINIA BEACH	VA	\$464,658	\$594,835	\$719,038	\$893,570
WARREN	VA	\$738,987	\$946,025	\$1,143,544	\$1,421,165
WILLIAMSBURG	VA	\$464,658	\$594,835	\$719,038	\$893,570
WINCHESTER	VA	\$481,013	\$615,797	\$744,354	\$925,013
YORK	VA	\$464,658	\$594,835	\$719,038	\$893,570

BENNINGTON	VT	\$280,658	\$359,291	\$434,278	\$539,696	
CHITTENDEN	VT	\$322,785	\$413,215	\$499,494	\$620,759	
FRANKLIN	VT	\$322,785	\$413,215	\$499,494	\$620,759	
GRAND ISLE	VT	\$322,785	\$413,215	\$499,494	\$620,759	
LAMOILLE	VT	\$279,494	\$357,772	\$432,506	\$537,468	
ORANGE	VT	\$284,810	\$364,608	\$440,709	\$547,696	
WINDSOR	VT	\$284,810	\$364,608	\$440,709	\$547,696	
BENTON	WA	\$278,481	\$356,506	\$430,937	\$535,544	
CHELAN	WA	\$347,038	\$444,253	\$537,013	\$667,392	
CLALLAM	WA	\$388,962	\$497,924	\$601,873	\$748,000	
CLARK	WA	\$424,051	\$542,835	\$656,203	\$815,494	
DOUGLAS	WA	\$347,038	\$444,253	\$537,013	\$667,392	
FRANKLIN	WA	\$278,481	\$356,506	\$430,937	\$535,544	
ISLAND	WA	\$386,076	\$494,228	\$597,418	\$742,430	
JEFFERSON	WA	\$443,038	\$567,139	\$685,570	\$852,000	
KING	WA	\$574,684	\$735,696	\$889,266	\$1,105,165	
KITSAP	WA	\$481,013	\$615,797	\$744,354	\$925,013	
KITTITAS	WA	\$332,911	\$426,177	\$515,139	\$640,203	
MASON	WA	\$313,924	\$401,873	\$485,772	\$603,696	
PIERCE	WA	\$574,684	\$735,696	\$889,266	\$1,105,165	
SAN JUAN	WA	\$601,266	\$769,722	\$930,430	\$1,156,304	
SKAGIT	WA	\$378,481	\$484,506	\$585,671	\$727,848	
SKAMANIA	WA	\$424,051	\$542,835	\$656,203	\$815,494	
SNOHOMISH	WA	\$574,684	\$735,696	\$889,266	\$1,105,165	
THURSTON	WA	\$365,823	\$468,304	\$566,076	\$703,494	
WHATCOM	WA	\$379,747	\$486,127	\$587,646	\$730,278	
COLUMBIA	WI	\$297,468	\$380,810	\$460,304	\$572,051	
DANE	WI	\$297,468	\$380,810	\$460,304	\$572,051	
IOWA	WI	\$297,468	\$380,810	\$460,304	\$572,051	
KENOSHA	WI	\$415,190	\$531,494	\$642,481	\$798,430	
MILWAUKEE	WI	\$318,987	\$408,354	\$493,620	\$613,418	
OZAUKEE	WI	\$318,987	\$408,354	\$493,620	\$613,418	
PIERCE	WI	\$369,620	\$473,165	\$571,949	\$710,785	
ST. CROIX	WI	\$369,620	\$473,165	\$571,949	\$710,785	



WALWORTH	WI	\$282,278	\$361,367	\$436,810	\$542,835
WASHINGTON	WI	\$318,987	\$408,354	\$493,620	\$613,418
WAUKESHA	WI	\$318,987	\$408,354	\$493,620	\$613,418
BERKELEY	WV	\$382,278	\$489,367	\$591,544	\$735,139
HAMPSHIRE	WV	\$481,013	\$615,797	\$744,354	\$925,013
JEFFERSON	WV	\$738,987	\$946,025	\$1,143,544	\$1,421,165
MORGAN	WV	\$382,278	\$489,367	\$591,544	\$735,139
SHERIDAN	WY	\$275,949	\$353,266	\$426,987	\$530,684
SUBLETTE	WY	\$302,532	\$387,291	\$468,152	\$581,772
TETON	WY	\$702,532	\$899,342	\$1,087,139	\$1,351,038
MANUA	AS	\$308,861	\$395,392	\$477,924	\$593,975
GUAM	GU	\$659,494	\$844,253	\$1,020,506	\$1,268,253
NORTHERN ISLAND	MP	\$612,658	\$784,304	\$948,051	\$1,178,228
ROTA	MP	\$479,747	\$614,177	\$742,380	\$922,582
SAIPAN	MP	\$617,722	\$790,785	\$955,899	\$1,187,949
TINIAN	MP	\$621,519	\$795,646	\$961,772	\$1,195,241
AGUAS BUENAS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
AIBONITO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
ARECIBO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
BARCELONETA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
BARRANQUITAS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
BAYAMON	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CAGUAS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CAMUY	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CANOVANAS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CAROLINA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CATANO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CAYEY	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
CEIBA	PR	\$329,114	\$421,316	\$509,266	\$632,911
CIALES	PR	\$613,924	\$785,924	\$950,025	\$1,180,658

CIDRA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
COMERIO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
COROZAL	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
DORADO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
FAJARDO	PR	\$329,114	\$421,316	\$509,266	\$632,911
FLORIDA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
GUAYNABO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
GURABO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
HATILLO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
HUMACAO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
JUNCOS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
LAS PIEDRAS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
LOIZA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
LUQUILLO	PR	\$329,114	\$421,316	\$509,266	\$632,911
MANATI	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
MAUNABO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
MOROVIS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
NAGUABO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
NARANJITO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
OROCOVIS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
QUEBRADILLAS	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
RIO GRANDE	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
SAN JUAN	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
SAN LORENZO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
TOA ALTA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
TOA BAJA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
TRUJILLO ALTO	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
VEGA ALTA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
VEGA BAJA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
YABUCOA	PR	\$613,924	\$785,924	\$950,025	\$1,180,658
ST. CROIX	VI	\$331,899	\$424,861	\$513,570	\$638,278
ST. JOHN, VI	VI	\$631,190	\$808,051	\$976,709	\$1,213,823
ST. THOMAS	VI	\$451,848	\$578,430	\$699,190	\$868,962
<b>All other areas (floor):</b>		\$274,481	\$351,392	\$424,709	\$527,848

.02 The nationwide average purchase price (for use in the housing cost/income ratio for new and existing residences) is \$220,000.

## SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2010-25 is obsolete except as provided in section 6 of this revenue procedure.

## SECTION 6. EFFECTIVE DATES

.01 Issuers may rely on this revenue procedure to determine average area purchase price safe harbors for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on March 22, 2011, and ends on the date as of which the safe harbors contained in section 4.01 of this revenue procedure are rendered obsolete by a new revenue procedure.

.02 Notwithstanding section 5 of this revenue procedure, issuers may continue to rely on the average area purchase price safe harbors contained in Rev. Proc. 2010-25, with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before April 21, 2011, if the commitments to provide financing or issue mortgage credit certificates are made on or before May 21, 2011.

.03 Except as provided in section 6.04, issuers must use the nationwide average purchase price limitation contained in this revenue procedure for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins

on March 22, 2011, and ends on the date when the nationwide average purchase price limitation is rendered obsolete by a new revenue procedure.

.04 Notwithstanding sections 5 and 6.03 of this revenue procedure, issuers may continue to rely on the nationwide average purchase price set forth in Rev. Proc. 2010-25 with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before April 21, 2011, if the commitments to provide financing or issue mortgage credit certificates are made on or before May 21, 2011.

## SECTION 7. REQUEST FOR COMMENTS

The Treasury Department and the IRS are reviewing the available data sources and method used to determine the average area purchase price safe harbors listed in section 4.01 of this revenue procedure and are considering possible changes in the data used to determine these safe harbors beginning in 2012. The alternative method under consideration would involve the use of certain current available data from the Department of Housing and Urban Development (“HUD”) regarding county median housing purchase prices instead of the FHA loan limits.

For example, the 2011 single unit purchase price limit for Elmore County, Alabama is \$274,481 based on the FHA loan limit of \$271,050. According to HUD, the median housing price in Elmore County was \$141,727 for January through August 2010. However, Elmore County is part of the Montgomery metropolitan area and Autauga County in that metropolitan area had the highest median price for that period of \$150,000. Since \$150,000 is a median value, dividing by .79 converts it to a mean value for a single unit limit of \$189,873. Applying factors based on the minimum FHA

loan limit amounts by property size, the limit would be \$243,075 for two-units, \$293,790 for three-units, and \$365,145 for four-units.

Similarly, the 2011 single unit purchase price for Wicomico County, Maryland is \$332,911 based on the FHA loan limit of \$328,750. According to HUD, the median housing price in Wicomico County was \$155,000 for January through August 2010. Although Wicomico is in the Salisbury metropolitan area, it has the highest median price for that period for the area. Since \$155,000 is a median value, dividing by .79 converts it to a mean value for a single-unit limit of \$196,203. Applying factors based on the minimum FHA loan limit amounts by property size, the limit would be \$251,179 for two-units, \$303,585 for three-units, and \$377,318 for four-units.

The Treasury Department and the IRS solicit public comments on this alternative method using current HUD data on county median housing purchase prices or whether other data or methods should be used to calculate these safe harbors.

Comments should be submitted in writing and can be e-mailed to [notice.comments@irscounsel.treas.gov](mailto:notice.comments@irscounsel.treas.gov) (include "Rev. Proc. 2011-23" in the subject line) or mailed to Office of Associate Chief Counsel (Financial Institutions & Products), Re: Rev. Proc. 2011-23, CC:FIP:B5, Room 3547, 1111 Constitution Avenue, NW, Washington, DC 20224. The due date for the public comments is June 15, 2011. Comments that are submitted will be made available to the public.

## SECTION 8. PAPERWORK REDUCTION ACT

The collection of information contained in this revenue procedure has been reviewed and approved by the Office of Management and Budget in accordance with

the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1545-1877.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

This revenue procedure contains a collection of information requirement in section 3.03. The purpose of the collection of information is to verify the applicable FHA loan limit that issuers of qualified mortgage bonds and qualified mortgage certificates have used to calculate the average area purchase price for a given metropolitan statistical area for purposes of section 143(e) and 25(c). The collection of information is required to obtain the benefit of using revisions to FHA loan limits to determine average area purchase prices. The likely respondents are state and local governments.

The estimated total annual reporting and/or recordkeeping burden is: 15 hours.

The estimated annual burden per respondent and/or recordkeeper: 15 minutes.

The estimated number of respondents and/or recordkeepers: 60.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law.

Generally tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

## SECTION 9. DRAFTING INFORMATION

The principal authors of this revenue procedure are David E. White and Timothy L. Jones of the Office of Associate Chief Counsel (Financial Institutions & Products). For further information regarding this revenue procedure contact David E. White on

(202) 622-3980 (not a toll free call).