

## Part III

### Administrative, Procedural, and Miscellaneous

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

Rev. Proc. 2010-25

#### 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. 2009-18, 2009-11 I.R.B. 686.

.12 The nationwide average purchase price limitation was last published in section 4.02 of Rev. Proc. 2009-18. 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 November 25, 2009. 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 November 25, 2009.

.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 November 25, 2009, 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 1.00.

.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. 2009-18, the issuer must use the nationwide average purchase price set forth in section 4.02 of Rev. Proc.

2009-18 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. 2009-18, 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.

##### 2010 Average Area Purchase Prices for Mortgage Revenue Bonds

County Name	State	One-Unit Limit	Two-Unit Limit	Three-Unit Limit	Four-Unit Limit
VALDEZ-CORDOVA	AK	\$271,400	\$347,450	\$419,950	\$521,900
NORTH SLOPE	AK	\$307,050	\$393,050	\$475,150	\$590,500
WRANGELL-PETERS	AK	\$307,050	\$393,050	\$475,150	\$590,500
DENALI	AK	\$316,250	\$404,850	\$489,350	\$608,150
FAIRBANKS NORTH	AK	\$316,250	\$404,850	\$489,350	\$608,150
KETCHIKAN GATEW	AK	\$322,000	\$412,200	\$498,250	\$619,250
KODIAK ISLAND	AK	\$322,000	\$412,200	\$498,250	\$619,250
DILLINGHAM	AK	\$332,500	\$425,650	\$514,500	\$639,400
ANCHORAGE	AK	\$347,500	\$444,850	\$537,750	\$668,250
MATANUSKA-SUSIT	AK	\$347,500	\$444,850	\$537,750	\$668,250
ALEUTIANS WEST	AK	\$356,500	\$456,350	\$551,650	\$685,550
YAKUTAT CITY	AK	\$388,700	\$497,600	\$601,500	\$747,500
JUNEAU	AK	\$398,750	\$510,450	\$617,050	\$766,850
SITKA	AK	\$431,250	\$552,050	\$667,350	\$829,350

BALDWIN	AL	\$285,000	\$364,850	\$441,000	\$548,050
RUSSELL	AL	\$289,800	\$371,000	\$448,450	\$557,300
APACHE	AZ	\$281,250	\$360,050	\$435,200	\$540,850
NAVAJO	AZ	\$308,750	\$395,250	\$477,750	\$593,750
PIMA	AZ	\$316,250	\$404,850	\$489,350	\$608,150
MOHAVE	AZ	\$322,500	\$412,850	\$499,050	\$620,200
GILA	AZ	\$325,000	\$416,050	\$502,900	\$625,000
MARICOPA	AZ	\$346,250	\$443,250	\$535,800	\$665,850
PINAL	AZ	\$346,250	\$443,250	\$535,800	\$665,850
YAVAPAI	AZ	\$390,000	\$499,250	\$603,500	\$750,000
COCONINO	AZ	\$450,000	\$576,050	\$696,350	\$865,400
LASSEN	CA	\$285,000	\$364,850	\$441,000	\$548,050
GLENN	CA	\$287,500	\$368,050	\$444,900	\$552,900
SISKIYOU	CA	\$293,750	\$376,050	\$454,550	\$564,900
SIERRA	CA	\$304,750	\$390,100	\$471,550	\$586,050
DEL NORTE	CA	\$311,250	\$398,450	\$481,650	\$598,550
TEHAMA	CA	\$312,500	\$400,050	\$483,550	\$600,950
IMPERIAL	CA	\$325,000	\$416,050	\$502,900	\$625,000
KINGS	CA	\$325,000	\$416,050	\$502,900	\$625,000
TULARE	CA	\$325,000	\$416,050	\$502,900	\$625,000
KERN	CA	\$368,750	\$472,050	\$570,600	\$709,150
FRESNO	CA	\$381,250	\$488,050	\$589,950	\$733,150
HUMBOLDT	CA	\$393,750	\$504,050	\$609,300	\$757,200
COLUSA	CA	\$397,500	\$508,850	\$615,100	\$764,400
BUTTE	CA	\$400,000	\$512,050	\$618,950	\$769,250
LAKE	CA	\$401,250	\$513,650	\$620,900	\$771,650
PLUMAS	CA	\$410,000	\$524,850	\$634,450	\$788,450
MARIPOSA	CA	\$412,500	\$528,050	\$638,300	\$793,250
SHASTA	CA	\$423,750	\$542,450	\$655,700	\$814,900
STANISLAUS	CA	\$423,750	\$542,450	\$655,700	\$814,900
MADERA	CA	\$425,000	\$544,050	\$657,650	\$817,300
SUTTER	CA	\$425,000	\$544,050	\$657,650	\$817,300
YUBA	CA	\$425,000	\$544,050	\$657,650	\$817,300
INYO	CA	\$437,500	\$560,050	\$677,000	\$841,350
TUOLUMNE	CA	\$437,500	\$560,050	\$677,000	\$841,350

AMADOR	CA	\$443,750	\$568,050	\$686,650	\$853,350
CALAVERAS	CA	\$462,500	\$592,050	\$715,700	\$889,450
MERCED	CA	\$472,500	\$604,900	\$731,150	\$908,650
SAN JOAQUIN	CA	\$488,750	\$625,700	\$756,300	\$939,900
RIVERSIDE	CA	\$500,000	\$640,100	\$773,700	\$961,550
SAN BERNARDINO	CA	\$500,000	\$640,100	\$773,700	\$961,550
MENDOCINO	CA	\$512,500	\$656,100	\$793,050	\$985,600
MONO	CA	\$529,000	\$677,200	\$818,600	\$1,017,300
ALPINE	CA	\$547,500	\$700,900	\$847,200	\$1,052,900
SOLANO	CA	\$557,500	\$713,700	\$862,700	\$1,072,150
NEVADA	CA	\$562,500	\$720,100	\$870,450	\$1,081,750
EL DORADO	CA	\$580,000	\$742,500	\$897,500	\$1,115,400
PLACER	CA	\$580,000	\$742,500	\$897,500	\$1,115,400
SACRAMENTO	CA	\$580,000	\$742,500	\$897,500	\$1,115,400
YOLO	CA	\$580,000	\$742,500	\$897,500	\$1,115,400
SONOMA	CA	\$662,500	\$848,100	\$1,025,200	\$1,274,050
SAN LUIS OBISPO	CA	\$687,500	\$880,100	\$1,063,850	\$1,322,150
SAN DIEGO	CA	\$697,500	\$892,950	\$1,079,350	\$1,341,350
ALAMEDA	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
CONTRA COSTA	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
LOS ANGELES	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MARIN	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MONTEREY	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
NAPA	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
ORANGE	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SAN BENITO	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SAN FRANCISCO	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SAN MATEO	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SANTA BARBARA	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SANTA CLARA	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SANTA CRUZ	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
VENTURA	CA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
CHAFFEE	CO	\$280,000	\$358,450	\$433,250	\$538,450
MINERAL	CO	\$300,000	\$384,050	\$464,200	\$576,900
LARIMER	CO	\$312,500	\$400,050	\$483,550	\$600,950
ARCHULETA	CO	\$317,500	\$406,450	\$491,300	\$610,550

EL PASO	CO	\$325,000	\$416,050	\$502,900	\$625,000
TELLER	CO	\$325,000	\$416,050	\$502,900	\$625,000
GRAND	CO	\$356,250	\$456,050	\$551,250	\$685,100
MESA	CO	\$371,250	\$475,250	\$574,500	\$713,950
ADAMS	CO	\$406,250	\$520,050	\$628,650	\$781,250
ARAPAHOE	CO	\$406,250	\$520,050	\$628,650	\$781,250
BROOMFIELD	CO	\$406,250	\$520,050	\$628,650	\$781,250
CLEAR CREEK	CO	\$406,250	\$520,050	\$628,650	\$781,250
DENVER	CO	\$406,250	\$520,050	\$628,650	\$781,250
DOUGLAS	CO	\$406,250	\$520,050	\$628,650	\$781,250
ELBERT	CO	\$406,250	\$520,050	\$628,650	\$781,250
GILPIN	CO	\$406,250	\$520,050	\$628,650	\$781,250
JEFFERSON	CO	\$406,250	\$520,050	\$628,650	\$781,250
PARK	CO	\$406,250	\$520,050	\$628,650	\$781,250
WELD	CO	\$417,500	\$534,450	\$646,050	\$802,900
GARFIELD	CO	\$425,000	\$544,050	\$657,650	\$817,300
SAN JUAN	CO	\$425,000	\$544,050	\$657,650	\$817,300
GUNNISON	CO	\$433,750	\$555,250	\$671,200	\$834,150
LA PLATA	CO	\$443,750	\$568,050	\$686,650	\$853,350
BOULDER	CO	\$460,000	\$588,850	\$711,800	\$884,600
OURAY	CO	\$482,500	\$617,700	\$746,650	\$927,900
HINSDALE	CO	\$557,500	\$713,700	\$862,700	\$1,072,150
SAN MIGUEL	CO	\$651,250	\$833,700	\$1,007,750	\$1,252,400
ROUTT	CO	\$675,000	\$864,100	\$1,044,550	\$1,298,100
EAGLE	CO	\$729,750	\$934,200	\$1,129,250	\$1,403,400
LAKE	CO	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PITKIN	CO	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SUMMIT	CO	\$729,750	\$934,200	\$1,129,250	\$1,403,400
WINDHAM	CT	\$272,500	\$348,850	\$421,650	\$524,050
LITCHFIELD	CT	\$375,000	\$480,050	\$580,300	\$721,150
NEW HAVEN	CT	\$387,500	\$496,050	\$599,600	\$745,200
NEW LONDON	CT	\$398,750	\$510,450	\$617,050	\$766,850
HARTFORD	CT	\$440,000	\$563,250	\$680,850	\$846,150
MIDDLESEX	CT	\$440,000	\$563,250	\$680,850	\$846,150
TOLLAND	CT	\$440,000	\$563,250	\$680,850	\$846,150
FAIRFIELD	CT	\$708,750	\$907,350	\$1,096,750	\$1,363,000

DISTRICT OF COL	DC	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SUSSEX	DE	\$375,000	\$480,050	\$580,300	\$721,150
KENT	DE	\$376,250	\$481,650	\$582,200	\$723,550
NEW CASTLE	DE	\$420,000	\$537,650	\$649,900	\$807,700
SUMTER	FL	\$278,750	\$356,850	\$431,350	\$536,050
INDIAN RIVER	FL	\$283,750	\$363,250	\$439,050	\$545,650
FLAGLER	FL	\$287,500	\$368,050	\$444,900	\$552,900
BREVARD	FL	\$291,250	\$372,850	\$450,700	\$560,100
HERNANDO	FL	\$292,500	\$374,450	\$452,600	\$562,500
HILLSBOROUGH	FL	\$292,500	\$374,450	\$452,600	\$562,500
PASCO	FL	\$292,500	\$374,450	\$452,600	\$562,500
PINELLAS	FL	\$292,500	\$374,450	\$452,600	\$562,500
CHARLOTTE	FL	\$296,250	\$379,250	\$458,400	\$569,700
VOLUSIA	FL	\$303,750	\$388,850	\$470,000	\$584,150
FRANKLIN	FL	\$305,000	\$390,450	\$471,950	\$586,550
OKALOOSA	FL	\$312,500	\$400,050	\$483,550	\$600,950
LAKE	FL	\$353,750	\$452,850	\$547,400	\$680,300
ORANGE	FL	\$353,750	\$452,850	\$547,400	\$680,300
OSCEOLA	FL	\$353,750	\$452,850	\$547,400	\$680,300
SEMINOLE	FL	\$353,750	\$452,850	\$547,400	\$680,300
LEE	FL	\$356,250	\$456,050	\$551,250	\$685,100
WALTON	FL	\$362,790	\$464,400	\$561,400	\$697,650
MARTIN	FL	\$375,000	\$480,050	\$580,300	\$721,150
ST. LUCIE	FL	\$375,000	\$480,050	\$580,300	\$721,150
BAKER	FL	\$387,500	\$496,050	\$599,600	\$745,200
CLAY	FL	\$387,500	\$496,050	\$599,600	\$745,200
DUVAL	FL	\$387,500	\$496,050	\$599,600	\$745,200
NASSAU	FL	\$387,500	\$496,050	\$599,600	\$745,200
ST. JOHNS	FL	\$387,500	\$496,050	\$599,600	\$745,200
BAY	FL	\$396,250	\$507,250	\$613,150	\$762,000
BROWARD	FL	\$423,750	\$542,450	\$655,700	\$814,900
MIAMI-DADE	FL	\$423,750	\$542,450	\$655,700	\$814,900
PALM BEACH	FL	\$423,750	\$542,450	\$655,700	\$814,900
MANATEE	FL	\$442,500	\$566,450	\$684,750	\$850,950

SARASOTA	FL	\$442,500	\$566,450	\$684,750	\$850,950
COLLIER	FL	\$531,250	\$680,100	\$822,050	\$1,021,650
MONROE	FL	\$729,750	\$934,200	\$1,129,250	\$1,403,400
BRANTLEY	GA	\$276,250	\$353,650	\$427,450	\$531,250
GLYNN	GA	\$276,250	\$353,650	\$427,450	\$531,250
MCINTOSH	GA	\$276,250	\$353,650	\$427,450	\$531,250
CHATTAHOOCHEE	GA	\$289,800	\$371,000	\$448,450	\$557,300
HARRIS	GA	\$289,800	\$371,000	\$448,450	\$557,300
MARION	GA	\$289,800	\$371,000	\$448,450	\$557,300
MUSCOGEE	GA	\$289,800	\$371,000	\$448,450	\$557,300
CLARKE	GA	\$298,750	\$382,450	\$462,300	\$574,500
MADISON	GA	\$298,750	\$382,450	\$462,300	\$574,500
OCONEE	GA	\$298,750	\$382,450	\$462,300	\$574,500
OGLETHORPE	GA	\$298,750	\$382,450	\$462,300	\$574,500
BARROW	GA	\$346,250	\$443,250	\$535,800	\$665,850
BARTOW	GA	\$346,250	\$443,250	\$535,800	\$665,850
BUTTS	GA	\$346,250	\$443,250	\$535,800	\$665,850
CARROLL	GA	\$346,250	\$443,250	\$535,800	\$665,850
CHEROKEE	GA	\$346,250	\$443,250	\$535,800	\$665,850
CLAYTON	GA	\$346,250	\$443,250	\$535,800	\$665,850
COBB	GA	\$346,250	\$443,250	\$535,800	\$665,850
COWETA	GA	\$346,250	\$443,250	\$535,800	\$665,850
DAWSON	GA	\$346,250	\$443,250	\$535,800	\$665,850
DEKALB	GA	\$346,250	\$443,250	\$535,800	\$665,850
DOUGLAS	GA	\$346,250	\$443,250	\$535,800	\$665,850
FAYETTE	GA	\$346,250	\$443,250	\$535,800	\$665,850
FORSYTH	GA	\$346,250	\$443,250	\$535,800	\$665,850
FULTON	GA	\$346,250	\$443,250	\$535,800	\$665,850
GWINNETT	GA	\$346,250	\$443,250	\$535,800	\$665,850
HARALSON	GA	\$346,250	\$443,250	\$535,800	\$665,850
HEARD	GA	\$346,250	\$443,250	\$535,800	\$665,850
HENRY	GA	\$346,250	\$443,250	\$535,800	\$665,850
JASPER	GA	\$346,250	\$443,250	\$535,800	\$665,850
LAMAR	GA	\$346,250	\$443,250	\$535,800	\$665,850
MERIWETHER	GA	\$346,250	\$443,250	\$535,800	\$665,850
NEWTON	GA	\$346,250	\$443,250	\$535,800	\$665,850

PAULDING	GA	\$346,250	\$443,250	\$535,800	\$665,850
PICKENS	GA	\$346,250	\$443,250	\$535,800	\$665,850
PIKE	GA	\$346,250	\$443,250	\$535,800	\$665,850
ROCKDALE	GA	\$346,250	\$443,250	\$535,800	\$665,850
SPALDING	GA	\$346,250	\$443,250	\$535,800	\$665,850
WALTON	GA	\$346,250	\$443,250	\$535,800	\$665,850
GREENE	GA	\$662,500	\$848,100	\$1,025,200	\$1,274,050
HAWAII	HI	\$618,750	\$792,100	\$957,500	\$1,189,900
KALAWAO	HI	\$716,250	\$916,950	\$1,108,350	\$1,377,450
HONOLULU	HI	\$793,750	\$1,016,150	\$1,228,300	\$1,526,450
MAUI	HI	\$790,000	\$1,011,350	\$1,222,500	\$1,519,250
KAUAI	HI	\$773,750	\$990,550	\$1,197,350	\$1,488,000
ADAMS	ID	\$273,750	\$350,450	\$423,600	\$526,450
KOOTENAI	ID	\$286,250	\$366,450	\$442,950	\$550,450
ADA	ID	\$303,750	\$388,850	\$470,000	\$584,150
BOISE	ID	\$303,750	\$388,850	\$470,000	\$584,150
CANYON	ID	\$303,750	\$388,850	\$470,000	\$584,150
GEM	ID	\$303,750	\$388,850	\$470,000	\$584,150
OWYHEE	ID	\$303,750	\$388,850	\$470,000	\$584,150
VALLEY	ID	\$462,500	\$592,050	\$715,700	\$889,450
TETON	ID	\$693,750	\$888,100	\$1,073,550	\$1,334,150
BLAINE	ID	\$729,750	\$934,200	\$1,129,250	\$1,403,400
BOND	IL	\$281,250	\$360,050	\$435,200	\$540,850
CALHOUN	IL	\$281,250	\$360,050	\$435,200	\$540,850
CLINTON	IL	\$281,250	\$360,050	\$435,200	\$540,850
JERSEY	IL	\$281,250	\$360,050	\$435,200	\$540,850
MACOUPIN	IL	\$281,250	\$360,050	\$435,200	\$540,850
MADISON	IL	\$281,250	\$360,050	\$435,200	\$540,850
MONROE	IL	\$281,250	\$360,050	\$435,200	\$540,850
ST. CLAIR	IL	\$281,250	\$360,050	\$435,200	\$540,850
BOONE	IL	\$339,250	\$434,300	\$524,950	\$652,400
WINNEBAGO	IL	\$339,250	\$434,300	\$524,950	\$652,400
COOK	IL	\$410,000	\$524,850	\$634,450	\$788,450
DEKALB	IL	\$410,000	\$524,850	\$634,450	\$788,450



DUPAGE	IL	\$410,000	\$524,850	\$634,450	\$788,450
GRUNDY	IL	\$410,000	\$524,850	\$634,450	\$788,450
KANE	IL	\$410,000	\$524,850	\$634,450	\$788,450
KENDALL	IL	\$410,000	\$524,850	\$634,450	\$788,450
LAKE	IL	\$410,000	\$524,850	\$634,450	\$788,450
MCHENRY	IL	\$410,000	\$524,850	\$634,450	\$788,450
WILL	IL	\$410,000	\$524,850	\$634,450	\$788,450
CLARK	IN	\$302,500	\$387,250	\$468,100	\$581,750
FLOYD	IN	\$302,500	\$387,250	\$468,100	\$581,750
HARRISON	IN	\$302,500	\$387,250	\$468,100	\$581,750
WASHINGTON	IN	\$302,500	\$387,250	\$468,100	\$581,750
DEARBORN	IN	\$337,500	\$432,050	\$522,250	\$649,050
FRANKLIN	IN	\$337,500	\$432,050	\$522,250	\$649,050
OHIO	IN	\$337,500	\$432,050	\$522,250	\$649,050
JASPER	IN	\$410,000	\$524,850	\$634,450	\$788,450
LAKE	IN	\$410,000	\$524,850	\$634,450	\$788,450
NEWTON	IN	\$410,000	\$524,850	\$634,450	\$788,450
PORTER	IN	\$410,000	\$524,850	\$634,450	\$788,450
BULLITT	KY	\$302,500	\$387,250	\$468,100	\$581,750
HENRY	KY	\$302,500	\$387,250	\$468,100	\$581,750
JEFFERSON	KY	\$302,500	\$387,250	\$468,100	\$581,750
MEADE	KY	\$302,500	\$387,250	\$468,100	\$581,750
NELSON	KY	\$302,500	\$387,250	\$468,100	\$581,750
OLDHAM	KY	\$302,500	\$387,250	\$468,100	\$581,750
SHELBY	KY	\$302,500	\$387,250	\$468,100	\$581,750
SPENCER	KY	\$302,500	\$387,250	\$468,100	\$581,750
TRIMBLE	KY	\$302,500	\$387,250	\$468,100	\$581,750
BOONE	KY	\$337,500	\$432,050	\$522,250	\$649,050
BRACKEN	KY	\$337,500	\$432,050	\$522,250	\$649,050
CAMPBELL	KY	\$337,500	\$432,050	\$522,250	\$649,050
GALLATIN	KY	\$337,500	\$432,050	\$522,250	\$649,050
GRANT	KY	\$337,500	\$432,050	\$522,250	\$649,050
KENTON	KY	\$337,500	\$432,050	\$522,250	\$649,050
PENDLETON	KY	\$337,500	\$432,050	\$522,250	\$649,050

ASCENSION	LA	\$280,000	\$358,450	\$433,250	\$538,450
EAST BATON ROUG	LA	\$280,000	\$358,450	\$433,250	\$538,450
EAST FELICIANA	LA	\$280,000	\$358,450	\$433,250	\$538,450
IBERVILLE	LA	\$280,000	\$358,450	\$433,250	\$538,450
LIVINGSTON	LA	\$280,000	\$358,450	\$433,250	\$538,450
POINTE COUPEE	LA	\$280,000	\$358,450	\$433,250	\$538,450
ST. HELENA	LA	\$280,000	\$358,450	\$433,250	\$538,450
WEST BATON ROUG	LA	\$280,000	\$358,450	\$433,250	\$538,450
WEST FELICIANA	LA	\$280,000	\$358,450	\$433,250	\$538,450
JEFFERSON	LA	\$287,500	\$368,050	\$444,900	\$552,900
ORLEANS	LA	\$287,500	\$368,050	\$444,900	\$552,900
PLAQUEMINES	LA	\$287,500	\$368,050	\$444,900	\$552,900
ST. BERNARD	LA	\$287,500	\$368,050	\$444,900	\$552,900
ST. CHARLES	LA	\$287,500	\$368,050	\$444,900	\$552,900
ST. JOHN THE BA	LA	\$287,500	\$368,050	\$444,900	\$552,900
ST. TAMMANY	LA	\$287,500	\$368,050	\$444,900	\$552,900
FRANKLIN	MA	\$318,750	\$408,050	\$493,250	\$613,000
HAMPDEN	MA	\$318,750	\$408,050	\$493,250	\$613,000
HAMPSHIRE	MA	\$318,750	\$408,050	\$493,250	\$613,000
WORCESTER	MA	\$385,000	\$492,850	\$595,750	\$740,400
BARNSTABLE	MA	\$462,500	\$592,050	\$715,700	\$889,450
BRISTOL	MA	\$475,000	\$608,100	\$735,050	\$913,450
ESSEX	MA	\$523,750	\$670,500	\$810,450	\$1,007,200
MIDDLESEX	MA	\$523,750	\$670,500	\$810,450	\$1,007,200
NORFOLK	MA	\$523,750	\$670,500	\$810,450	\$1,007,200
PLYMOUTH	MA	\$523,750	\$670,500	\$810,450	\$1,007,200
SUFFOLK	MA	\$523,750	\$670,500	\$810,450	\$1,007,200
DUKES	MA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
NANTUCKET	MA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SOMERSET	MD	\$328,750	\$420,850	\$508,700	\$632,200
WICOMICO	MD	\$328,750	\$420,850	\$508,700	\$632,200
KENT	MD	\$343,750	\$440,050	\$531,900	\$661,050
WASHINGTON	MD	\$377,500	\$483,250	\$584,150	\$725,950
ST. MARY'S	MD	\$400,000	\$512,050	\$618,950	\$769,250
CECIL	MD	\$420,000	\$537,650	\$649,900	\$807,700

GARRETT	MD	\$437,500	\$560,050	\$677,000	\$841,350
WORCESTER	MD	\$437,500	\$560,050	\$677,000	\$841,350
TALBOT	MD	\$443,750	\$568,050	\$686,650	\$853,350
ANNE ARUNDEL	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
BALTIMORE	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
BALTIMORE CITY	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
CARROLL	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
HARFORD	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
HOWARD	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
QUEEN ANNE'S	MD	\$560,000	\$716,900	\$866,550	\$1,076,950
CALVERT	MD	\$729,750	\$934,200	\$1,129,250	\$1,403,400
CHARLES	MD	\$729,750	\$934,200	\$1,129,250	\$1,403,400
FREDERICK	MD	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MONTGOMERY	MD	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PRINCE GEORGE'S	MD	\$729,750	\$934,200	\$1,129,250	\$1,403,400
HANCOCK	ME	\$272,500	\$348,850	\$421,650	\$524,050
KNOX	ME	\$279,450	\$357,750	\$432,400	\$537,400
LINCOLN	ME	\$318,750	\$408,050	\$493,250	\$613,000
CUMBERLAND	ME	\$337,500	\$432,050	\$522,250	\$649,050
SAGADAHOC	ME	\$337,500	\$432,050	\$522,250	\$649,050
YORK	ME	\$337,500	\$432,050	\$522,250	\$649,050
KALAMAZOO	MI	\$286,250	\$366,450	\$442,950	\$550,450
VAN BUREN	MI	\$286,250	\$366,450	\$442,950	\$550,450
LAPEER	MI	\$297,500	\$380,850	\$460,350	\$572,100
LENAWEE	MI	\$297,500	\$380,850	\$460,350	\$572,100
LIVINGSTON	MI	\$297,500	\$380,850	\$460,350	\$572,100
MACOMB	MI	\$297,500	\$380,850	\$460,350	\$572,100
MONROE	MI	\$297,500	\$380,850	\$460,350	\$572,100
OAKLAND	MI	\$297,500	\$380,850	\$460,350	\$572,100
ST. CLAIR	MI	\$297,500	\$380,850	\$460,350	\$572,100
WAYNE	MI	\$297,500	\$380,850	\$460,350	\$572,100
BERRIEN	MI	\$298,750	\$382,450	\$462,300	\$574,500
WASHTENAW	MI	\$345,000	\$441,650	\$533,850	\$663,450
COOK	MN	\$296,250	\$379,250	\$458,400	\$569,700

ANOKA	MN	\$365,000	\$467,250	\$564,800	\$701,900
CARVER	MN	\$365,000	\$467,250	\$564,800	\$701,900
CHISAGO	MN	\$365,000	\$467,250	\$564,800	\$701,900
DAKOTA	MN	\$365,000	\$467,250	\$564,800	\$701,900
HENNEPIN	MN	\$365,000	\$467,250	\$564,800	\$701,900
ISANTI	MN	\$365,000	\$467,250	\$564,800	\$701,900
RAMSEY	MN	\$365,000	\$467,250	\$564,800	\$701,900
SCOTT	MN	\$365,000	\$467,250	\$564,800	\$701,900
SHERBURNE	MN	\$365,000	\$467,250	\$564,800	\$701,900
WASHINGTON	MN	\$365,000	\$467,250	\$564,800	\$701,900
WRIGHT	MN	\$365,000	\$467,250	\$564,800	\$701,900
CRAWFORD	MO	\$281,250	\$360,050	\$435,200	\$540,850
FRANKLIN	MO	\$281,250	\$360,050	\$435,200	\$540,850
JEFFERSON	MO	\$281,250	\$360,050	\$435,200	\$540,850
LINCOLN	MO	\$281,250	\$360,050	\$435,200	\$540,850
ST. CHARLES	MO	\$281,250	\$360,050	\$435,200	\$540,850
ST. LOUIS	MO	\$281,250	\$360,050	\$435,200	\$540,850
ST. LOUIS CITY	MO	\$281,250	\$360,050	\$435,200	\$540,850
WARREN	MO	\$281,250	\$360,050	\$435,200	\$540,850
WASHINGTON	MO	\$281,250	\$360,050	\$435,200	\$540,850
MADISON	MT	\$281,750	\$360,700	\$436,000	\$541,800
CARBON	MT	\$291,250	\$372,850	\$450,700	\$560,100
MISSOULA	MT	\$291,250	\$372,850	\$450,700	\$560,100
YELLOWSTONE	MT	\$291,250	\$372,850	\$450,700	\$560,100
LAKE	MT	\$301,250	\$385,650	\$466,150	\$579,300
FLATHEAD	MT	\$301,300	\$385,700	\$466,250	\$579,400
RAVALLI	MT	\$303,750	\$388,850	\$470,000	\$584,150
JEFFERSON	MT	\$341,250	\$436,850	\$528,050	\$656,250
LEWIS AND CLARK	MT	\$341,250	\$436,850	\$528,050	\$656,250
SWEET GRASS	MT	\$346,250	\$443,250	\$535,800	\$665,850
GALLATIN	MT	\$386,250	\$494,450	\$597,700	\$742,800
WATAUGA	NC	\$285,000	\$364,850	\$441,000	\$548,050
CARTERET	NC	\$287,500	\$368,050	\$444,900	\$552,900
TRANSYLVANIA	NC	\$293,750	\$376,050	\$454,550	\$564,900

FRANKLIN	NC	\$295,000	\$377,650	\$456,500	\$567,300
JOHNSTON	NC	\$295,000	\$377,650	\$456,500	\$567,300
WAKE	NC	\$295,000	\$377,650	\$456,500	\$567,300
ANSON	NC	\$303,750	\$388,850	\$470,000	\$584,150
BRUNSWICK	NC	\$303,750	\$388,850	\$470,000	\$584,150
BUNCOMBE	NC	\$303,750	\$388,850	\$470,000	\$584,150
CABARRUS	NC	\$303,750	\$388,850	\$470,000	\$584,150
GASTON	NC	\$303,750	\$388,850	\$470,000	\$584,150
HAYWOOD	NC	\$303,750	\$388,850	\$470,000	\$584,150
HENDERSON	NC	\$303,750	\$388,850	\$470,000	\$584,150
MADISON	NC	\$303,750	\$388,850	\$470,000	\$584,150
MECKLENBURG	NC	\$303,750	\$388,850	\$470,000	\$584,150
NEW HANOVER	NC	\$303,750	\$388,850	\$470,000	\$584,150
PENDER	NC	\$303,750	\$388,850	\$470,000	\$584,150
UNION	NC	\$303,750	\$388,850	\$470,000	\$584,150
ONslow	NC	\$306,250	\$392,050	\$473,900	\$588,950
CHATHAM	NC	\$334,650	\$428,400	\$517,850	\$643,550
DURHAM	NC	\$334,650	\$428,400	\$517,850	\$643,550
ORANGE	NC	\$334,650	\$428,400	\$517,850	\$643,550
PERSON	NC	\$334,650	\$428,400	\$517,850	\$643,550
CURRITUCK	NC	\$458,850	\$587,400	\$710,050	\$882,400
DARE	NC	\$460,000	\$588,850	\$711,800	\$884,600
HYDE	NC	\$483,000	\$618,300	\$747,400	\$928,850
CAMDEN	NC	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PASQUOTANK	NC	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PERQUIMANS	NC	\$729,750	\$934,200	\$1,129,250	\$1,403,400
BELKNAP	NH	\$281,250	\$360,050	\$435,200	\$540,850
GRAFTON	NH	\$281,250	\$360,050	\$435,200	\$540,850
MERRIMACK	NH	\$302,500	\$387,250	\$468,100	\$581,750
HILLSBOROUGH	NH	\$402,500	\$515,250	\$622,850	\$774,050
ROCKINGHAM	NH	\$523,750	\$670,500	\$810,450	\$1,007,200
STRAFFORD	NH	\$523,750	\$670,500	\$810,450	\$1,007,200
WARREN	NJ	\$402,500	\$515,250	\$622,850	\$774,050
CUMBERLAND	NJ	\$405,000	\$518,450	\$626,700	\$778,850
BURLINGTON	NJ	\$420,000	\$537,650	\$649,900	\$807,700

CAMDEN	NJ	\$420,000	\$537,650	\$649,900	\$807,700
GLOUCESTER	NJ	\$420,000	\$537,650	\$649,900	\$807,700
SALEM	NJ	\$420,000	\$537,650	\$649,900	\$807,700
MERCER	NJ	\$440,000	\$563,250	\$680,850	\$846,150
ATLANTIC	NJ	\$453,750	\$580,850	\$702,150	\$872,600
CAPE MAY	NJ	\$487,500	\$624,100	\$754,350	\$937,500
BERGEN	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
ESSEX	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
HUDSON	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
HUNTERDON	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MIDDLESEX	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MONMOUTH	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MORRIS	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
OCEAN	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PASSAIC	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SOMERSET	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SUSSEX	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
UNION	NJ	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SAN JUAN	NM	\$281,250	\$360,050	\$435,200	\$540,850
LOS ALAMOS	NM	\$380,650	\$487,300	\$589,000	\$732,000
SANTA FE	NM	\$427,500	\$547,250	\$661,500	\$822,100
ELKO	NV	\$325,000	\$416,050	\$502,900	\$625,000
EUREKA	NV	\$325,000	\$416,050	\$502,900	\$625,000
NYE	NV	\$325,000	\$416,050	\$502,900	\$625,000
LYON	NV	\$331,250	\$424,050	\$512,600	\$637,000
CARSON CITY	NV	\$398,750	\$510,450	\$617,050	\$766,850
CLARK	NV	\$400,000	\$512,050	\$618,950	\$769,250
STOREY	NV	\$403,750	\$516,850	\$624,750	\$776,450
WASHOE	NV	\$403,750	\$516,850	\$624,750	\$776,450
DOUGLAS	NV	\$468,750	\$600,100	\$725,350	\$901,450
COLUMBIA	NY	\$276,250	\$353,650	\$427,450	\$531,250
ERIE	NY	\$276,250	\$353,650	\$427,450	\$531,250
NIAGARA	NY	\$276,250	\$353,650	\$427,450	\$531,250
MADISON	NY	\$281,250	\$360,050	\$435,200	\$540,850

ONONDAGA	NY	\$281,250	\$360,050	\$435,200	\$540,850
OSWEGO	NY	\$281,250	\$360,050	\$435,200	\$540,850
ALBANY	NY	\$312,500	\$400,050	\$483,550	\$600,950
RENSSELAER	NY	\$312,500	\$400,050	\$483,550	\$600,950
SARATOGA	NY	\$312,500	\$400,050	\$483,550	\$600,950
SCHENECTADY	NY	\$312,500	\$400,050	\$483,550	\$600,950
SCHOHARIE	NY	\$312,500	\$400,050	\$483,550	\$600,950
ULSTER	NY	\$406,250	\$520,050	\$628,650	\$781,250
DUTCHESS	NY	\$443,750	\$568,050	\$686,650	\$853,350
ORANGE	NY	\$443,750	\$568,050	\$686,650	\$853,350
BRONX	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
KINGS	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
NASSAU	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
NEW YORK	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PUTNAM	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
QUEENS	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
RICHMOND	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
ROCKLAND	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SUFFOLK	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
WESTCHESTER	NY	\$729,750	\$934,200	\$1,129,250	\$1,403,400
GREENE	OH	\$271,250	\$347,250	\$419,750	\$521,650
MIAMI	OH	\$271,250	\$347,250	\$419,750	\$521,650
MONTGOMERY	OH	\$271,250	\$347,250	\$419,750	\$521,650
PREBLE	OH	\$271,250	\$347,250	\$419,750	\$521,650
CARROLL	OH	\$277,500	\$355,250	\$429,400	\$533,650
STARK	OH	\$277,500	\$355,250	\$429,400	\$533,650
ASHTABULA	OH	\$291,250	\$372,850	\$450,700	\$560,100
MERCER	OH	\$292,500	\$374,450	\$452,600	\$562,500
CUYAHOGA	OH	\$298,750	\$382,450	\$462,300	\$574,500
GEAUGA	OH	\$298,750	\$382,450	\$462,300	\$574,500
LAKE	OH	\$298,750	\$382,450	\$462,300	\$574,500
LORAIN	OH	\$298,750	\$382,450	\$462,300	\$574,500
MEDINA	OH	\$298,750	\$382,450	\$462,300	\$574,500
VAN WERT	OH	\$301,250	\$385,650	\$466,150	\$579,300
PORTAGE	OH	\$330,000	\$422,450	\$510,650	\$634,600
SUMMIT	OH	\$330,000	\$422,450	\$510,650	\$634,600

BROWN	OH	\$337,500	\$432,050	\$522,250	\$649,050
BUTLER	OH	\$337,500	\$432,050	\$522,250	\$649,050
CLERMONT	OH	\$337,500	\$432,050	\$522,250	\$649,050
HAMILTON	OH	\$337,500	\$432,050	\$522,250	\$649,050
WARREN	OH	\$337,500	\$432,050	\$522,250	\$649,050
DELAWARE	OH	\$341,250	\$436,850	\$528,050	\$656,250
FAIRFIELD	OH	\$341,250	\$436,850	\$528,050	\$656,250
FRANKLIN	OH	\$341,250	\$436,850	\$528,050	\$656,250
LICKING	OH	\$341,250	\$436,850	\$528,050	\$656,250
MADISON	OH	\$341,250	\$436,850	\$528,050	\$656,250
MORROW	OH	\$341,250	\$436,850	\$528,050	\$656,250
PICKAWAY	OH	\$341,250	\$436,850	\$528,050	\$656,250
UNION	OH	\$341,250	\$436,850	\$528,050	\$656,250
ATHENS	OH	\$432,500	\$553,650	\$669,250	\$831,750
MARION	OR	\$295,000	\$377,650	\$456,500	\$567,300
POLK	OR	\$295,000	\$377,650	\$456,500	\$567,300
LINCOLN	OR	\$312,500	\$400,050	\$483,550	\$600,950
JOSEPHINE	OR	\$325,000	\$416,050	\$502,900	\$625,000
BENTON	OR	\$337,500	\$432,050	\$522,250	\$649,050
LANE	OR	\$343,750	\$440,050	\$531,900	\$661,050
TILLAMOOK	OR	\$343,750	\$440,050	\$531,900	\$661,050
CLATSOP	OR	\$347,500	\$444,850	\$537,750	\$668,250
CURRY	OR	\$351,250	\$449,650	\$543,550	\$675,500
HOOD RIVER	OR	\$393,750	\$504,050	\$609,300	\$757,200
CLACKAMAS	OR	\$418,750	\$536,050	\$648,000	\$805,300
COLUMBIA	OR	\$418,750	\$536,050	\$648,000	\$805,300
MULTNOMAH	OR	\$418,750	\$536,050	\$648,000	\$805,300
WASHINGTON	OR	\$418,750	\$536,050	\$648,000	\$805,300
YAMHILL	OR	\$418,750	\$536,050	\$648,000	\$805,300
JACKSON	OR	\$422,500	\$540,850	\$653,800	\$812,500
DESCHUTES	OR	\$447,500	\$572,850	\$692,450	\$860,600
CENTRE	PA	\$280,000	\$358,450	\$433,250	\$538,450
BERKS	PA	\$300,000	\$384,050	\$464,200	\$576,900
ALLEGHENY	PA	\$327,500	\$419,250	\$506,800	\$629,800
ARMSTRONG	PA	\$327,500	\$419,250	\$506,800	\$629,800



BEAVER	PA	\$327,500	\$419,250	\$506,800	\$629,800
BUTLER	PA	\$327,500	\$419,250	\$506,800	\$629,800
FAYETTE	PA	\$327,500	\$419,250	\$506,800	\$629,800
WASHINGTON	PA	\$327,500	\$419,250	\$506,800	\$629,800
WESTMORELAND	PA	\$327,500	\$419,250	\$506,800	\$629,800
LANCASTER	PA	\$383,750	\$491,250	\$593,800	\$738,000
CARBON	PA	\$402,500	\$515,250	\$622,850	\$774,050
LEHIGH	PA	\$402,500	\$515,250	\$622,850	\$774,050
NORTHAMPTON	PA	\$402,500	\$515,250	\$622,850	\$774,050
BUCKS	PA	\$420,000	\$537,650	\$649,900	\$807,700
CHESTER	PA	\$420,000	\$537,650	\$649,900	\$807,700
DELAWARE	PA	\$420,000	\$537,650	\$649,900	\$807,700
MONTGOMERY	PA	\$420,000	\$537,650	\$649,900	\$807,700
PHILADELPHIA	PA	\$420,000	\$537,650	\$649,900	\$807,700
YORK	PA	\$425,000	\$544,050	\$657,650	\$817,300
PIKE	PA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
BRISTOL	RI	\$475,000	\$608,100	\$735,050	\$913,450
KENT	RI	\$475,000	\$608,100	\$735,050	\$913,450
NEWPORT	RI	\$475,000	\$608,100	\$735,050	\$913,450
PROVIDENCE	RI	\$475,000	\$608,100	\$735,050	\$913,450
WASHINGTON	RI	\$475,000	\$608,100	\$735,050	\$913,450
HORRY	SC	\$286,250	\$366,450	\$442,950	\$550,450
GREENVILLE	SC	\$295,000	\$377,650	\$456,500	\$567,300
LAURENS	SC	\$295,000	\$377,650	\$456,500	\$567,300
PICKENS	SC	\$295,000	\$377,650	\$456,500	\$567,300
YORK	SC	\$303,750	\$388,850	\$470,000	\$584,150
BERKELEY	SC	\$335,000	\$428,850	\$518,400	\$644,250
CHARLESTON	SC	\$335,000	\$428,850	\$518,400	\$644,250
DORCHESTER	SC	\$335,000	\$428,850	\$518,400	\$644,250
BEAUFORT	SC	\$387,500	\$496,050	\$599,600	\$745,200
JASPER	SC	\$387,500	\$496,050	\$599,600	\$745,200
GEORGETOWN	SC	\$395,000	\$505,650	\$611,250	\$759,600
CANNON	TN	\$432,500	\$553,650	\$669,250	\$831,750
CHEATHAM	TN	\$432,500	\$553,650	\$669,250	\$831,750

DAVIDSON	TN	\$432,500	\$553,650	\$669,250	\$831,750
DICKSON	TN	\$432,500	\$553,650	\$669,250	\$831,750
HICKMAN	TN	\$432,500	\$553,650	\$669,250	\$831,750
MACON	TN	\$432,500	\$553,650	\$669,250	\$831,750
ROBERTSON	TN	\$432,500	\$553,650	\$669,250	\$831,750
RUTHERFORD	TN	\$432,500	\$553,650	\$669,250	\$831,750
SMITH	TN	\$432,500	\$553,650	\$669,250	\$831,750
SUMNER	TN	\$432,500	\$553,650	\$669,250	\$831,750
TROUSDALE	TN	\$432,500	\$553,650	\$669,250	\$831,750
WILLIAMSON	TN	\$432,500	\$553,650	\$669,250	\$831,750
WILSON	TN	\$432,500	\$553,650	\$669,250	\$831,750
JEFF DAVIS	TX	\$271,250	\$347,250	\$419,750	\$521,650
BASTROP	TX	\$288,750	\$369,650	\$446,800	\$555,300
CALDWELL	TX	\$288,750	\$369,650	\$446,800	\$555,300
HAYS	TX	\$288,750	\$369,650	\$446,800	\$555,300
TRAVIS	TX	\$288,750	\$369,650	\$446,800	\$555,300
WILLIAMSON	TX	\$288,750	\$369,650	\$446,800	\$555,300
ATASCOSA	TX	\$332,500	\$425,650	\$514,500	\$639,400
BANDERA	TX	\$332,500	\$425,650	\$514,500	\$639,400
BEXAR	TX	\$332,500	\$425,650	\$514,500	\$639,400
COMAL	TX	\$332,500	\$425,650	\$514,500	\$639,400
GUADALUPE	TX	\$332,500	\$425,650	\$514,500	\$639,400
KENDALL	TX	\$332,500	\$425,650	\$514,500	\$639,400
MEDINA	TX	\$332,500	\$425,650	\$514,500	\$639,400
WILSON	TX	\$332,500	\$425,650	\$514,500	\$639,400
RICH	UT	\$296,700	\$379,800	\$459,100	\$570,550
DAGGETT	UT	\$302,450	\$387,200	\$468,000	\$581,650
JUAB	UT	\$323,750	\$414,450	\$500,950	\$622,600
UTAH	UT	\$323,750	\$414,450	\$500,950	\$622,600
WASHINGTON	UT	\$372,500	\$476,850	\$576,400	\$716,350
KANE	UT	\$383,750	\$491,250	\$593,800	\$738,000
DAVIS	UT	\$397,500	\$508,850	\$615,100	\$764,400
MORGAN	UT	\$397,500	\$508,850	\$615,100	\$764,400
WEBER	UT	\$397,500	\$508,850	\$615,100	\$764,400
WASATCH	UT	\$431,250	\$552,050	\$667,350	\$829,350

SALT LAKE	UT	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SUMMIT	UT	\$729,750	\$934,200	\$1,129,250	\$1,403,400
TOOELE	UT	\$729,750	\$934,200	\$1,129,250	\$1,403,400
HARRISONBURG	VA	\$277,150	\$354,800	\$428,850	\$532,950
ROCKINGHAM	VA	\$277,150	\$354,800	\$428,850	\$532,950
MADISON	VA	\$277,500	\$355,250	\$429,400	\$533,650
BOTETOURT	VA	\$280,000	\$358,450	\$433,250	\$538,450
CRAIG	VA	\$280,000	\$358,450	\$433,250	\$538,450
FRANKLIN	VA	\$280,000	\$358,450	\$433,250	\$538,450
ROANOKE	VA	\$280,000	\$358,450	\$433,250	\$538,450
ROANOKE IND	VA	\$280,000	\$358,450	\$433,250	\$538,450
SALEM	VA	\$280,000	\$358,450	\$433,250	\$538,450
HIGHLAND	VA	\$287,500	\$368,050	\$444,900	\$552,900
AMHERST	VA	\$292,100	\$373,950	\$452,000	\$561,700
APPOMATTOX	VA	\$292,100	\$373,950	\$452,000	\$561,700
BEDFORD	VA	\$292,100	\$373,950	\$452,000	\$561,700
BEDFORD IND	VA	\$292,100	\$373,950	\$452,000	\$561,700
CAMPBELL	VA	\$292,100	\$373,950	\$452,000	\$561,700
GILES	VA	\$292,100	\$373,950	\$452,000	\$561,700
LYNCHBURG	VA	\$292,100	\$373,950	\$452,000	\$561,700
MONTGOMERY	VA	\$292,100	\$373,950	\$452,000	\$561,700
PULASKI	VA	\$292,100	\$373,950	\$452,000	\$561,700
RADFORD	VA	\$292,100	\$373,950	\$452,000	\$561,700
LEXINGTON	VA	\$296,250	\$379,250	\$458,400	\$569,700
RICHMOND	VA	\$300,000	\$384,050	\$464,200	\$576,900
MIDDLESEX	VA	\$330,000	\$422,450	\$510,650	\$634,600
ORANGE	VA	\$331,250	\$424,050	\$512,600	\$637,000
RAPPAHANNOCK	VA	\$359,950	\$460,800	\$557,000	\$692,200
ESSEX	VA	\$375,000	\$480,050	\$580,300	\$721,150
CULPEPER	VA	\$382,500	\$489,650	\$591,900	\$735,600
KING GEORGE	VA	\$386,250	\$494,450	\$597,700	\$742,800
NORTHUMBERLAND	VA	\$392,500	\$502,450	\$607,350	\$754,800
ALBEMARLE	VA	\$437,000	\$559,450	\$676,200	\$840,400
CHARLOTTESVILLE	VA	\$437,000	\$559,450	\$676,200	\$840,400
FLUVANNA	VA	\$437,000	\$559,450	\$676,200	\$840,400
GREENE	VA	\$437,000	\$559,450	\$676,200	\$840,400

NELSON	VA	\$437,000	\$559,450	\$676,200	\$840,400
CHESAPEAKE	VA	\$458,850	\$587,400	\$710,050	\$882,400
GLOUCESTER	VA	\$458,850	\$587,400	\$710,050	\$882,400
HAMPTON	VA	\$458,850	\$587,400	\$710,050	\$882,400
ISLE OF WIGHT	VA	\$458,850	\$587,400	\$710,050	\$882,400
JAMES CITY	VA	\$458,850	\$587,400	\$710,050	\$882,400
MATHEWS	VA	\$458,850	\$587,400	\$710,050	\$882,400
NEWPORT NEWS	VA	\$458,850	\$587,400	\$710,050	\$882,400
NORFOLK	VA	\$458,850	\$587,400	\$710,050	\$882,400
POQUOSON	VA	\$458,850	\$587,400	\$710,050	\$882,400
PORTSMOUTH	VA	\$458,850	\$587,400	\$710,050	\$882,400
SUFFOLK	VA	\$458,850	\$587,400	\$710,050	\$882,400
SURRY	VA	\$458,850	\$587,400	\$710,050	\$882,400
VIRGINIA BEACH	VA	\$458,850	\$587,400	\$710,050	\$882,400
WILLIAMSBURG	VA	\$458,850	\$587,400	\$710,050	\$882,400
YORK	VA	\$458,850	\$587,400	\$710,050	\$882,400
FREDERICK	VA	\$475,000	\$608,100	\$735,050	\$913,450
WINCHESTER	VA	\$475,000	\$608,100	\$735,050	\$913,450
AMELIA	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
CAROLINE	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
CHARLES CITY	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
CHESTERFIELD	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
COLONIAL HEIGHT	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
CUMBERLAND	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
DINWIDDIE	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
GOOCHLAND	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
HANOVER	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
HENRICO	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
HOPEWELL	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
KING AND QUEEN	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
KING WILLIAM	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
LOUISA	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
NEW KENT	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
PETERSBURG	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
POWHATAN	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
PRINCE GEORGE	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
RICHMOND IND	VA	\$535,900	\$686,050	\$829,250	\$1,030,600

SUSSEX	VA	\$535,900	\$686,050	\$829,250	\$1,030,600
LANCASTER	VA	\$545,000	\$697,700	\$843,350	\$1,048,100
ALEXANDRIA	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
ARLINGTON	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
CLARKE	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
FAIRFAX	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
FAIRFAX IND	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
FALLS CHURCH	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
FAUQUIER	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
FREDERICKSBURG	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
LOUDOUN	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MANASSAS	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
MANASSAS PARK	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
PRINCE WILLIAM	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SPOTSYLVANIA	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
STAFFORD	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
WARREN	VA	\$729,750	\$934,200	\$1,129,250	\$1,403,400
LAMOILLE	VT	\$276,000	\$353,300	\$427,100	\$530,750
BENNINGTON	VT	\$277,150	\$354,800	\$428,850	\$532,950
ORANGE	VT	\$281,250	\$360,050	\$435,200	\$540,850
WINDSOR	VT	\$281,250	\$360,050	\$435,200	\$540,850
CHITTENDEN	VT	\$318,750	\$408,050	\$493,250	\$613,000
FRANKLIN	VT	\$318,750	\$408,050	\$493,250	\$613,000
GRAND ISLE	VT	\$318,750	\$408,050	\$493,250	\$613,000
BENTON	WA	\$275,000	\$352,050	\$425,550	\$528,850
FRANKLIN	WA	\$275,000	\$352,050	\$425,550	\$528,850
MASON	WA	\$310,000	\$396,850	\$479,700	\$596,150
KITTITAS	WA	\$328,750	\$420,850	\$508,700	\$632,200
CHELAN	WA	\$342,700	\$438,700	\$530,300	\$659,050
DOUGLAS	WA	\$342,700	\$438,700	\$530,300	\$659,050
THURSTON	WA	\$361,250	\$462,450	\$559,000	\$694,700
SKAGIT	WA	\$373,750	\$478,450	\$578,350	\$718,750
WHATCOM	WA	\$375,000	\$480,050	\$580,300	\$721,150
ISLAND	WA	\$381,250	\$488,050	\$589,950	\$733,150
CLALLAM	WA	\$383,750	\$491,250	\$593,800	\$738,000

CLARK	WA	\$418,750	\$536,050	\$648,000	\$805,300
SKAMANIA	WA	\$418,750	\$536,050	\$648,000	\$805,300
JEFFERSON	WA	\$437,500	\$560,050	\$677,000	\$841,350
KITSAP	WA	\$475,000	\$608,100	\$735,050	\$913,450
KING	WA	\$567,500	\$726,500	\$878,150	\$1,091,350
PIERCE	WA	\$567,500	\$726,500	\$878,150	\$1,091,350
SNOHOMISH	WA	\$567,500	\$726,500	\$878,150	\$1,091,350
SAN JUAN	WA	\$593,750	\$760,100	\$918,800	\$1,141,850
WALWORTH	WI	\$278,750	\$356,850	\$431,350	\$536,050
COLUMBIA	WI	\$293,750	\$376,050	\$454,550	\$564,900
DANE	WI	\$293,750	\$376,050	\$454,550	\$564,900
IOWA	WI	\$293,750	\$376,050	\$454,550	\$564,900
MILWAUKEE	WI	\$315,000	\$403,250	\$487,450	\$605,750
OZAUKEE	WI	\$315,000	\$403,250	\$487,450	\$605,750
WASHINGTON	WI	\$315,000	\$403,250	\$487,450	\$605,750
WAUKESHA	WI	\$315,000	\$403,250	\$487,450	\$605,750
PIERCE	WI	\$365,000	\$467,250	\$564,800	\$701,900
ST. CROIX	WI	\$365,000	\$467,250	\$564,800	\$701,900
KENOSHA	WI	\$410,000	\$524,850	\$634,450	\$788,450
BERKELEY	WV	\$377,500	\$483,250	\$584,150	\$725,950
MORGAN	WV	\$377,500	\$483,250	\$584,150	\$725,950
HAMPSHIRE	WV	\$475,000	\$608,100	\$735,050	\$913,450
JEFFERSON	WV	\$729,750	\$934,200	\$1,129,250	\$1,403,400
SHERIDAN	WY	\$272,500	\$348,850	\$421,650	\$524,050
SUBLETTE	WY	\$298,750	\$382,450	\$462,300	\$574,500
TETON	WY	\$693,750	\$888,100	\$1,073,550	\$1,334,150
MANUA	AS	\$305,000	\$390,450	\$471,950	\$586,550
GUAM	GU	\$651,250	\$833,700	\$1,007,750	\$1,252,400
ROTA	MP	\$473,750	\$606,500	\$733,100	\$911,050
NORTHERN ISLAND	MP	\$605,000	\$774,500	\$936,200	\$1,163,500
SAIPAN	MP	\$610,000	\$780,900	\$943,950	\$1,173,100

TINIAN	MP	\$613,750	\$785,700	\$949,750	\$1,180,300
AGUAS BUENAS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
AIBONITO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
ARECIBO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
BARCELONETA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
BARRANQUITAS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
BAYAMON	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CAGUAS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CAMUY	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CANOVANAS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CAROLINA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CATANO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CAYEY	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CEIBA	PR	\$325,000	\$416,050	\$502,900	\$625,000
CIALES	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
CIDRA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
COMERIO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
COROZAL	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
DORADO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
FAJARDO	PR	\$325,000	\$416,050	\$502,900	\$625,000
FLORIDA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
GUAYNABO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
GURABO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
HATILLO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
HUMACAO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
JUNCOS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
LAS PIEDRAS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
LOIZA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
LUQUILLO	PR	\$325,000	\$416,050	\$502,900	\$625,000
MANATI	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
MAUNABO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
MOROVIS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
NAGUABO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
NARANJITO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
OROCOVIS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
QUEBRADILLAS	PR	\$606,250	\$776,100	\$938,150	\$1,165,900

RIO GRANDE	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
SAN JUAN	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
SAN LORENZO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
TOA ALTA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
TOA BAJA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
TRUJILLO ALTO	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
VEGA ALTA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
VEGA BAJA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
YABUCOA	PR	\$606,250	\$776,100	\$938,150	\$1,165,900
ST. CROIX	VI	\$327,750	\$419,550	\$507,150	\$630,300
ST. THOMAS	VI	\$446,200	\$571,200	\$690,450	\$858,100
ST. JOHN, VI	VI	\$623,300	\$797,950	\$964,500	\$1,198,650
<b>All other areas (floor):</b>		\$271,050	\$347,000	\$419,400	\$521,250

.02 The nationwide average purchase price (for use in the housing cost/income ratio for new and existing residences) is \$217,300.

#### SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2009-18 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 June 16, 2010, 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. 2009-18, with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before July 16, 2010, if the commitments to provide financing or issue mortgage credit certificates are made on or before August 15, 2010.

.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 June 16, 2010, 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. 2009-18 with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before July 16, 2010, if the commitments to provide financing or issue mortgage credit certificates are made on or before August 15, 2010.

## 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 for future years. One possible 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. The Treasury Department and the IRS solicit public comments generally on whether the average area purchase price safe harbors listed in section 4.01 of this revenue procedure should continue to be based on FHA loan limits or whether the data used to calculate these safe harbors should be changed in any way, such as, without limitation, a change to an alternative method using current HUD data on county median housing purchase prices.

Comments should be submitted in writing and can be e-mailed to [notice.comments@irs.counsel.treas.gov](mailto:notice.comments@irs.counsel.treas.gov) (include “Rev. Proc. 2010-25” in the subject line) or mailed to Office of Associate Chief Counsel (Financial Institutions & Products), Re: Rev. Proc. 2010-25, CC:FIP:B5, Room 3547, 1111 Constitution Avenue, NW, Washington, DC 20224. The due date for the public comments is September 6, 2010. 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 Division Counsel/Associate Chief Counsel (Tax Exempt & Government Entities). For further information regarding this revenue procedure contact David E. White on (202) 622-3980 (not a toll free call).