

# TOWN OF SOUTHAMPTON

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## 2020-2021 Maximum Sale Price and Rents for units reserved for income-eligible households pursuant to Chapter 216 of the Town Code.

The following maximum sale price and rents for units reserved for income-eligible households are established based on the formulas last adopted by Town Board resolution 2017-807, and provided pursuant to §216-2 and §216-5 of the Town Code:

### Maximum Sale Price<sup>1</sup> for a unit<sup>2</sup> reserved for an income-eligible household

Household Income	Maximum Sale Price
<b>Low-Moderate</b> (< 80% of Median Income)	\$254,000
<b>Middle</b> (>80% to 130% of Median Income)	\$380,000

1. Maximum sales price shall be based upon a family of four, regardless if the applicant household size is less than or more than a family of four.
2. Maximum sales price shall be for both single family dwelling units (detached) and multi-family dwelling units (attached) and is inclusive of the land upon which the unit exists, and any condominium charges or homeowners fees.

### Maximum Rent<sup>1</sup> By Unit Bedroom Size<sup>2</sup>

Household Income	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
<b>Low -Moderate</b>	\$1,267	\$1,425	\$1,583	\$1,710	\$1,963
<b>Middle</b>	\$1,645	\$1,852	\$2,058	\$2,223	\$2,552

1. Including utilities allowance, except telephones, cable or satellite television service, and internet service.
2. Maximum Occupancy is 2 persons per bedroom.

### **Re-sale of Community Benefit Units (CBU):**

For CBU re-sales, the original purchase price, plus any improvements approved by the Housing Director, and the month and year of purchase shall be entered into the U.S. Bureau of Labor Statistics CPI calculator to determine the current sale price. The calculator is available at: [www.bls.gov/data/inflation\\_calculator.htm](http://www.bls.gov/data/inflation_calculator.htm)