## **TOWN OF LEWISBORO**

Housing Committee Orchard Square – Lower Level 20 North Salem Road Cross River, NY 10518 (914)763-3822

# TABLE OF MAXIMUM INCOME & SALES PRICES FOR MIDDLE INCOME HOUSING UNITS

## **Effective April 1, 2014 – March 31, 2015**

The formulae for determining the maximum income eligibility and unit sales prices for Middle Income Units may be found in sections 220-2 and 220-26 of the Code of the Town of Lewisboro.

Median wage paid to Town employees in 2013: \$84,362.

### MAXIMUM FAMILY INCOME

| SIZE OF FAMILY | MULTIPLE OF MEDIAN | MAXIMUM FAMILY          |  |
|----------------|--------------------|-------------------------|--|
|                | ANNUAL TOWN-PAID   | INCOME                  |  |
|                | WAGES              | Effective April 1, 2014 |  |
| 1              | 0.9                | \$ 75,926               |  |
| 2              | 1.1                | \$ 92,798               |  |
| 3              | 1.3                | \$ 109,671              |  |
| 4              | 1.4                | \$ 118,107              |  |
| 5              | 1.6                | \$ 134,979              |  |
| 6              | 1.7                | \$ 143,415              |  |

### **MAXIMUM SALES PRICES\***

| UNIT       | MINIMUM/MAXIMUM<br>OCCUPANCY | MAXIMUM SALES PRICE* Effective April 1, 2014 |
|------------|------------------------------|--|
| EFFICIENCY | -1                           | \$ 151,852                                   |
| 1 BEDROOM  | 1-2                          | \$ 185,596                                   |
| 2 BEDROOM  | 2-4                          | \$ 236,214                                   |
| 3 BEDROOM  | 3-6                          | \$ 286,830                                   |

<sup>\*</sup>Please note: The Maximum Sales Prices are derived from a set formula and do not reflect the Market Value.

Prepared by the Lewisboro Housing Committee