



2017 Updates to COAH Calculators

Not only has the State of New Jersey not released new income limits since 2014, there have been no updates to the Rental and Sale calculators provided by COAH since 2014. In conjunction with calculating updated income limits for years beyond 2014, AHPNJ recognized the need to update these excel-based calculators that the New Jersey Council on Affordable Housing have created and posted on their website for use in calculating rents and sales prices for affordable properties.

AHPNJ has created updated versions of these calculators retaining all of the original calculations developed by COAH, only updating values for 2017 income limits and 2017 HUD utilities where applicable.

Two separate sets of these calculators have been created, one that retains the 2014 income limits but updates the 2017 HUD utility figures, and one set that updates the newly revised 2017 Income Limits and the 2017 HUD Utility Allowances where applicable. These two sets of calculators are necessary because the new 2017 Income Limits have not been approved for use in every municipality.

The following COAH calculators have been updated:

- Rental Units, General/Family (generalrent.xlsx)
- Rental Units, Age-restricted (agerestrictrent.xlsx)
- For-sale Units, General/Family (generalsales.xlsx)
- For-sale Units, Age-Restricted (agerestrictsales.xlsx)
- Resale and refinance (resale.xlsx)
- Market to affordable units (mta.xlsx)

In general, these calculators have not been changed from their original format as found on <http://www.nj.gov/dca/services/lps/hss/calculators.html>, they have only been updated with new numbers reflecting the recent updates to income limits, sale and rental increases, and HUD utility allowances where applicable.

On the following pages are bullet-point summaries of the changes that have been made to the different sets of calculators.

2014 Income Limits & 2017 HUD Utility Allowances:

- For all calculators, the 2014 Income Limits have been retained. Headers and title text has been updated to reflect the changes.
- For the For-sale unit calculators and Market to Affordable unit calculator, the hyperlink that navigates to the resource used for entering the Mortgage Rate has been updated. Because the Federal Reserve no longer publishes the Federal H.15 rate (which was previously used on these calculators), the link has been updated to the FreddieMac 30-year Fixed-Rate Mortgage Rate (the original source for the Federal H.15 rate).
- On all calculators, language is added that explains these calculators were updated by the Affordable Housing Professionals of New Jersey, so user will know they were not generated by COAH.
- For the Rental Unit calculators, the HUD Utility Allowances were updated to reflect new 2017 numbers, except where those numbers have not been updated (water, sewer, and trash collection). Titles and headers have been updated to reflect the changes.
- In addition, the "Structure Type" category names have been updated to copy verbatim exactly the categories published by HUD to ensure uniform application and take the guesswork out of the processes in determining the Structure Type.
- The Resale and Refinance calculator has been updated with increase lines for 2015, 2016, and 2017. However, for these calculators utilizing 2014 income limits, there have been no approved increases, so these lines will all show no increase.
- In addition, where this calculator used to only ask for the year a home was purchased, it has now been updated to ask for the specific purchase date. This change (the only operational change made on any of these calculators) will help provide a more accurate reflection of what increase is available and when. For any home purchased within 365 days of the current date, this calculator now provides an additional warning stating (as an example for a home purchased on 11/1/2016) "2017 increase only available if resale occurs on or after 11/1/2017". This gives the user a clearer date to know when an increase could be available. See N.J.A.C. 5:80-26.6(d) for regulation on allowable increases.

If you have any questions regarding the changes made to these **2014 Income Limit** calculators or the operation of these calculators, please email Randy Gottesman and randy@cgph.net.

To access these calculators, visit: <http://ahpnj.org/resources/updated-coah-calculators>

Disclaimer:

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2017 Income Limits & 2017 HUD Utility Allowances:

- For all calculators, the 2017 Income Limits (recently updated by AHPNJ) have been utilized. Headers and title text has been updated to reflect the changes.
- For the For-sale unit calculators and Market to Affordable unit calculator, the hyperlink that navigates to the resource used for entering the Mortgage Rate has been updated. Because the Federal Reserve no longer publishes the Federal H.15 rate (which was previously used on these calculators), the link has been updated to the FreddieMac 30-year Fixed-Rate Mortgage Rate (the original source for the Federal H.15 rate).
- On all calculators, language is added that explains these calculators were updated by the Affordable Housing Professionals of New Jersey, so user will know they were not generated by COAH.
- For the Rental Unit calculators, the HUD Utility Allowances were updated to reflect new 2017 numbers, except where those numbers have not been updated (water, sewer, and trash collection). Titles and headers have been updated to reflect the changes.
- In addition, the "Structure Type" category names have been updated to copy verbatim exactly the categories published by HUD Utility Allowances to ensure uniform application and take the guesswork out of the processes in determining the Structure Type.
- The Resale and Refinance calculator has been updated with increase lines for 2015, 2016, and 2017. For 2015 and 2016, no increase is given. For 2017, the increases have been entered in accordance with the 2017 Income Limits and sale increase figures as updated by AHPNJ.
- In addition, where this calculator used to only ask for the year a home was purchased, it has now been updated to ask for the specific purchase date. This change (the only operational change made on any of these calculators) will help provide a more accurate reflection of what increase is available and when. For any home purchased within 365 days of the current date, this calculator now provides an additional warning stating (as an example for a home purchased on 11/1/2016) "2017 increase only available if resale occurs on or after 11/1/2017". This gives the user a clearer date to know when an increase could be available. See N.J.A.C. 5:80-26.6(d) for regulation on allowable increases.

If you have any questions regarding the changes made to these **2017 Income Limit** calculators or the operation of these calculators, please email Randy Gottesman and randy@cgph.net.

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