



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-8000

ASSISTANT SECRETARY FOR HOUSING-
FEDERAL HOUSING COMMISSIONER

July 22, 2011

MORTGAGEE LETTER 2011-24

MEMORANDUM FOR: ALL FHA APPROVED MULTIFAMILY MORTGAGEES

SUBJECT: Annual Base City High Cost Percentage and High Cost Area
Revisions for 2011

Maximum mortgage amounts were revised by the Consolidated Appropriations Act, 2008 (Public Law 110-161, approved December 26, 2007) (FY 2008 Appropriations Act) which appropriated Fiscal Year 2008 funds for the majority of Federal agencies, including HUD. Section 221 of the General Provisions of Title II of Division K of the FY 2008 Appropriations Act revises the statutory exceptions to maximum mortgage amounts for the FHA Multifamily Housing Programs, listed in Section 221 of the FY 2008 Appropriations Act, by (1) substituting 170 percent for the 140 percent exception of any geographical area, and (2) substituting 215 percent for 170 percent as the maximum exception allowed for a specific project. Accordingly, the statutory revision allows the Secretary to grant exceptions to maximum mortgage limits for certain Multifamily Housing Programs by (1) up to 170 percent, (equivalent to a 270 percent multiplier) in geographical areas where cost levels so require or (2) up to 170 percent, or 215 percent in High Cost Areas, (equivalent to a 315 percent multiplier) where necessary on a project-by-project basis.

The law does not determine which areas are to be considered "High Cost Areas." Accordingly, the Office of Multifamily Development has developed a list of High Cost Areas for 2011. The threshold for a High Cost Area has been set for all areas (Special Limit Areas excepted) with an assigned High Cost Percentage (HCP) of 242 or greater.

The attached designated Annual Base City High Cost Percentages and High Cost Areas are effective January 1, 2011.

SPECIAL LIMIT AREAS:

Guam, the U.S. Virgin Islands, and the states of Alaska and Hawaii are Special Limit areas. Care should be taken to ensure that the appropriate limits are used for corresponding programs. The HCP for Special Limit Areas is 405%.

Attachment

/s/

Carol J. Galante
Acting, Assistant Secretary for Housing –
Federal Housing Commissioner

FHA MULTIFAMILY STATUTORY MORTGAGE PROGRAMS
BASE CITY HIGH COST PERCENTAGES - Effective January 1, 2011

<u>BASE CITY</u>	<u>HCP</u>	<u>BASE CITY</u>	<u>HCP</u>
BOSTON MA	270 %	DETROIT MI	270 %
HARTFORD CT	270 %	GRAND RAPIDS MI	237 %
BANGOR ME (PORTLAND)	269 %		
MANCHESTER NH	270 %	MINNEAPOLIS MN	270 %
PROVIDENCE RI	270 %	MILWAUKEE WI	267 %
BURLINGTON VT	270 %		
		FORT WORTH TX	205%
BUFFALO NY	270 %	LITTLE ROCK AR	208 %
ALBANY NY	270 %	NEW ORLEANS LA	208 %
		SHREVEPORT LA	209 %
NEW YORK NY	270 %	ALBUQUERQUE NM	236 %
		DALLAS TX	205 %
PHILADELPHIA PA	270 %	HOUSTON TX	196 %
CHARLESTON WV	270 %	LUBBOCK TX	199 %
CAMDEN NJ (TRENTON)	270 %	SAN ANTONIO TX	185 %
NEWARK NJ	270 %		
PITTSBURGH PA	270 %	KANSAS CITY KS	268 %
WILMINGTON DE	270 %	DES MOINES IA	232 %
		TOPEKA KS	221 %
BALTIMORE MD	270 %	ST. LOUIS MO	270 %
WASHINGTON DC	270 %	OMAHA NE	223 %
RICHMOND VA	247 %	OKLAHOMA CITY OK	212 %
		TULSA OK	208 %
GREENSBORO	234 %		
COLUMBIA SC	225 %	DENVER CO	255 %
		HELENA MT	232 %
ATLANTA GA	239 %	FARGO ND	229 %
LOUISVILLE KY	223 %	SIOUX FALLS SD	220 %
KNOXVILLE TN	211 %	SALT LAKE CITY UT	240 %
MEMPHIS TN	207 %	CASPER WY	244 %
NASHVILLE TN	209 %		
SAN JUAN PR (K WST)	270 %	LOS ANGELES CA	270 %
US VIRG ISL.(SPEC LMT)	405 %	SANTA ANA CA (L.A.)	270 %
		SAN DIEGO CA	270 %
JACKSONVILLE	234 %		
BIRMINGHAM AL	208 %	SAN FRANCISCO CA	270 %
JACKSON MS	200 %	PHOENIX AZ	243 %
MIAMI FL	234 %	SACRAMENTO CA	270 %
TAMPA FL	246 %	HONOLULU HI (SP LMT)	405 %
		LAS VEGAS NV	270 %
CHICAGO IL	270 %		
SPRINGFIELD IL	257 %	SEATTLE WA	270 %
INDIANAPOLIS IN	242 %	ANCHORAGE AK(SP LMT)	405 %
		BOISE ID	255 %
COLUMBUS OH	232 %	PORTLAND OR	270 %
CLEVELAND OH	255 %	SPOKANE WA	266 %
CINCINNATI OH	229 %		

NOTE: Offices with an HCP of 242 or higher are designated High Cost Areas (HCA) and are shaded