

Comparability & Selection of Method Worksheet

1	Project Name:	Project A, NCSHA Clinic
2	Project Address:	123 Somewhere Avenue
3	Date of Review:	1/9/2017

1. Determine if units are comparable

							Comparability Tests				PJ Determination: Units Comparable?
	Unit Type	No. of Total Units	Description/Model Name	BRs	Baths	Avg. Sq. Ft.	BRs/ Baths	Configuration	Sq. Ft.	Finishes & Amenities	
4	A	10	1-BR/1-Bath	1	1.0	846	Yes	Yes	Yes	Yes	Yes
5	B	60	1-Br/2-Bath	2	2.0	1,132	Yes	Yes	Yes	Yes	Yes
6	C										
7	D										
8	E										
9	F										
10	G										
11	H										
12	I										
13	J										
14	Determination: Units are Comparable										
15	Calculated Gross Resident Sq. Footage						76,380				

Comparability Test Keys

- Beds/Baths: All units identified have the same number of bedrooms and bathrooms.
- Configuration: There are no other obvious differences between the units, such as add'l. rooms or significant differences in layout.
- Sq. Footage: All units of this type have square footage within a small variation of the average of this grouping of units.
- Finishes/Amenities: All units in this type are substantially similar in terms of unit amenities, fixtures, and finishes.

2. Identify starting point

16	Proposed HOME Investment-Determine Unit Designations
Note: Most common starting point is proposed HOME investment.	

3. Choose Cost Allocation Method

HOME Funding → Units	
17	Standard Method
18	Proration Method - Units Needed

HOME Units → Funding	
19	
20	
21	

Proration Method, Cost Allocation Worksheet

Proposed HOME Investment, Determine HOME Units Needed

Project Name: Project A, NCSHA Clinic
 Project Address: 123 Somewhere Avenue
 Date of Review: 1/9/2017

Step 1: Determine Comparability, Select Method of Cost Allocation								
1	Gross Residential Sq. Ft.							76,380
Step 2: Proposed HOME Investment								
2	Proposed HOME Investment							700,070
Step 3: Calculate Actual Cost of HOME Units								
3	Total Development Cost							13,283,816
4	Ineligible Development Costs							1,156,516
5	Relocation Costs							-
6	Assign Relocation Exclusively to HOME Units?							No
7	Base Project Cost							12,127,300
8	Base Cost/Sq. Ft.							158.77
9	HOME Share Ratio - Based on Cost							5.773%
Assign Units								
	# of Units	Unit Type Description/Notes	No. of BRs	Min. HOME Units	Rounded HOME Units	Avg. Sq. Ft.	Ind. Unit Cost	Subtotal HOME Unit Costs
10	10	1-BR/1-Bath	1	0.577	1	846	134,319	134,319
11	60	1-Br/2-Bath	2	3.464	4	1,132	179,728	718,910
12	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-	-
20	Subtotal of HOME Unit Costs							853,229
21	Relocation costs allocated exclusively to HOME Units (if applicable)							-
22	Actual Cost of HOME Units							853,229
Step 4: Calculate Maximum Project Subsidy								
	# of HOME Units	Unit Size	Max. Subsidy/Unit	Maximum Subsidy by Unit Size				
23	-	0 Bedroom/Efficiency		-				
24	1	1 Bedroom	160,615	160,615				
25	4	2 Bedroom	195,304	781,216				
26	-	3 Bedroom		-				
27	-	4 Bedroom		-				
28	Maximum Project Subsidy							941,831
Step 5: Maximum HOME Investment, lesser of								
29	Proposed Investment (Gap) (from Step 2)							700,070
30	Actual Cost of HOME Units (from Step 3)							853,229
31	Maximum Project Subsidy (from Step 4)							941,831
32	Maximum HOME Investment							700,070