

Comparability & Selection of Method Worksheet

1	Project Name:	Case C, NCSHA Cost Allocation Clinic
2	Project Address:	456 North Drive, Anytown
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	27	1 Bedroom	1		583	No	No	No	Yes	No
5 B	25	2 Bedroom	2		927	No	No	No	Yes	No
6 C	4	3 Bedroom	3		1,142	No	No	No	Yes	No
7 D										
8 E										
9 F										
10 G										
11 H										
12 I										
13 J										
14	Determination: Units are NOT comparable									
15	Calculated Gross Resident Sq. Footage					43,484				

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	May use in all cases, assign fixed HOME units
HOME Units → Funding	
19	
20	
21	

Standard Method, Cost Allocation Worksheet

Project Name: Case C, NCSHA Cost Allocation Clinic
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Step 1: Determine Comparability, Select Method of Cost Allocation					
1	Gross Residential Sq. Ft.				43,528
Step 2: Proposed HOME Investment					
2	Proposed Home Investment				1,250,000
Step 3: Calculate Actual Cost of HOME Units					
3	Total Development Cost				15,860,259
4	Ineligible Development Costs				1,510,060
5	Unit-Specific Upgrades				-
6	Relocation Costs				-
7	Assign Relocation Exclusively to HOME Units?				No
8	Base Project Cost				14,350,199
9	Base Cost/Sq. Ft.				329.67
Assign Units - Each HOME unit gets its own line below					
	Unit #	Description/Notes	No. of BRs	Sq. Ft.	Ind. Unit Cost
10	103	Unit #103, 1BR/1.5Ba	1	970	319,779
11	104	Unit #104, 1BR/1Ba	1	468	154,285
12	105	Unit #105, 1BR/1Ba	1	472	155,604
13	108	Unit #108, 1BR/1Ba	1	658	216,922
14	109	Unit #109, 1BR/1Ba	1	511	168,461
15	106	Unit #106, 2BR/1Ba	2	777	256,153
16	107	Unit #107, 2BR/1.5Ba, Accessible	2	966	318,461
17					-
18					-
19					-
20					-
<i>⚡ Right click and unhide lines 20-29 to open additional rows as needed.</i>					
30	Subtotal of HOME Unit Costs				1,589,665
31	Relocation costs allocated exclusively to HOME Units (if applicable)				-
32	Actual Cost of HOME Units				1,589,665
Step 4: Calculate Maximum Project Subsidy					
	# of Units	Unit Size	Max. Subsidy/Unit	Maximum Subsidy by	
33	-	0 Bedroom/Efficiency		-	
34	5	1 Bedroom	160,615	803,075	
35	2	2 Bedroom	195,304	390,608	
36	-	3 Bedroom		-	
37	-	4 Bedroom		-	
38	Maximum Project Subsidy				1,193,683
Step 5: Maximum HOME Investment, lesser of					
39	Proposed Investment (Gap) (from Step 2)				1,250,000
40	Actual Cost of HOME Units (from Step 3)				1,589,665
41	Maximum Project Subsidy (from Step 4)				1,193,683
42	Maximum HOME Investment				1,193,683