

AH Committee

From: Jeff Gilbreath <jeff@hawaiiancommunity.net>
Sent: Thursday, July 22, 2021 7:03 PM
To: AH Committee
Subject: Maui Sales Price Guidelines - Correction in Housing Plan

Aloha,

I am writing to inform the committee that the Maui County Comprehensive Housing Plan erroneously reports that Maui County Sales Price Guidelines are set at 28% of gross monthly income for principal and interest only. The sales guidelines are set at 30% of gross monthly income for principal and interest only. The 28% was from the HFFDC sales price guidelines and included incorrectly.

Our organization stands by our recommendation to update the sales price guidelines to conform to FHA mortgage financing and to ensure monthly payments reflect actual mortgage payments of principal, interest, taxes, insurance (and HOA fees when applicable). The information in the power point presented on July 19 related to mortgage amount, monthly payment, and down payment is accurate.

I wanted to be sure to share this with you in light of the error. Please reach out should you have any questions or need more information.

Mahalo,

Jeff Gilbreath *he/him/his* ([what's this?](#))

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