

Income Levels and Affordability Ranges
First Quarter 2006: January 1 To March 31, 2006

New Castle County

% of Median Income	Actual Income*	Qualifying Mortgage Amount **	Median Home Price***	Affordability Gap
30%	\$21,630	\$58,752	\$205,000	(\$146,248)
60%	\$43,260	\$133,440	\$205,000	(\$71,560)
80%	\$57,680	\$183,233	\$205,000	(\$21,767)
100%	\$72,100	\$233,025	\$205,000	\$28,025
115%	\$82,915	\$270,370	\$205,000	\$65,370

Kent County

% of Median Income	Actual Income*	Qualifying Mortgage Amount **	Median Home Price***	Affordability Gap
30%	\$16,740	\$41,866	\$191,500	(\$149,634)
60%	\$33,480	\$99,670	\$191,500	(\$91,830)
80%	\$44,640	\$138,205	\$191,500	(\$53,295)
100%	\$55,800	\$176,741	\$191,500	(\$14,759)
115%	\$64,170	\$205,643	\$191,500	\$14,143

Sussex County

% of Median Income	Actual Income*	Qualifying Mortgage Amount **	Median Home Price***	Affordability Gap
30%	\$16,260	\$40,209	\$240,000	(\$199,791)
60%	\$32,520	\$96,355	\$240,000	(\$143,645)
80%	\$43,360	\$133,786	\$240,000	(\$106,214)
100%	\$54,200	\$171,216	\$240,000	(\$68,784)
115%	\$62,330	\$199,289	\$240,000	(\$40,711)

Assumptions:

* Median Incomes based on HUD's 2006 standard

**Loan terms of 30 years at 6.43% with qualifying amount based on 33%/38% Debt-to Income Ratio (HUD Standard)

Estimated Tax and Insurance Costs of \$100

An estimated "other debt" of 12% was added (ex. school loans, credit cards, etc.)

***Source: *neighborhoods* software