

270 Central St, Hingham 2023 Price Calculator at 60% AMI

Sales Price	\$230,000.00
5% Down payment	\$11,500.00
Mortgage	\$218,500.00
Interest rate	6.50%
Amortization	30
Monthly P&I Payments	\$1,381.07
Tax Rate	\$10.00
monthly property tax	\$191.67
Hazard insurance	\$115.00
PMI	\$142.03
Condo/HOA fees (if applicable)	\$0.00
Monthly Housing Cost	\$1,830
Necessary Income:	\$73,190
Household Income:	
# of Bedrooms	3
Sample Household size	4
Base Income - 60%	\$84,120
Target Housing Cost (80%AMI)	\$2,103
10% Window	\$73,605
Target Housing Cost (70%AMI)	\$1,840

Comments:

Sample maximum affordable sale price for a 3 BR Single Family home in Hingham using the applicable (Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area HMFA/MSA) regional income limit 60% AMI for 2023 adjusted to the appropriate target household size (i.e., 4-persons) and assuming the local 2023 tax rate of \$10.00 and an interest rate of 6.5%.