

270 Central St, Hingham 2023 Price Calculator at 80% AMI

Sales Price	\$307,600.00
5% Down payment	\$15,380.00
Mortgage	\$292,220.00
Interest rate	6.50%
Amortization	30
Monthly P&I Payments	\$1,847.03
Tax Rate	\$10.00
monthly property tax	\$256.33
Hazard insurance	\$153.80
PMI	\$189.94
Condo/HOA fees (if applicable)	\$0.00
Monthly Housing Cost	\$2,447
Necessary Income:	\$97,884
Household Income:	
# of Bedrooms	3
Sample Household size	4
Base Income - 80%	\$111,850
Target Housing Cost (80%AMI)	\$2,796
10% Window	\$97,869
Target Housing Cost (70%AMI)	\$2,447

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 80% 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%.