

CRANBERRY ISLES REALTY TRUST MAXIMUM RESALE PRICE CALCULATION

1.	Enter the Original Purchase Price (less portion thereof provided by CIRT) of the property as described in the deed on Line 1.	Line 1	_____
2.	Enter the Compound Annual Change in the State of Maine median wage multiplier for the period that the home was owned by the seller on Line 2 (based on HUD Income Limits)	Line 2	_____
3.	Multiply Line 1 by Line 2 and enter it on Line 3	Line 3	_____
4.	Enter the out of pocket costs of the Capital Improvement on Line 4.	Line 4	_____
5.	Enter the compound annual change in State of Maine median wage multiplier since completing the Capital Improvements.	Line 5	_____
6.	Multiply Line 4 by Line 5 and enter it on Line 6.	Line 6	_____
7.	Add Line 3 and Line 6 and enter the sum on Line 7.	Line 7	_____
8.	Enter the Appraised Value of the subject property on Line 8. <i>Note: An appraisal is done at the option of either the CIRT or the seller. It is not required of either party. If no appraisal is done, enter "No Appraisal" on Line 8.</i>	Line 8	_____
9.	Enter on Line 9 the Maximum Affordable Cost of a house for the most recent calendar year. The MAC is determined by multiplying by 2.5 the median household income for a family of four or fewer at 120% of AMI for the State of Maine in the most recent calendar year as provided at www.huduser.org	Line 9	_____
10.	If Line 8 is less than or equal to either Line 7 or Line 9, enter it on Line 10. This amount on Line 10 is the amount the CIRT will remit to the seller for resale to an eligible buyer. If you have filled in Line 10 with a dollar amount, STOP AND DO NOT COMPLETE THE REST OF THE FORM. YOU ARE FINISHED. If Line 8 has a dollar amount entered that is more than either Line 7 or Line 9, enter "Not Applicable" on Line 10.	Line 10	_____
11.	If line 7 is less than or equal to Line 9, enter the amount of Line 7 on Line 11. This entry on Line 11 is the amount that the CIRT will remit to the seller for resale to an eligible buyer.	Line 11	_____