

Ballentine CHT versus Legends affordable Townhomes, prices

The following information is for the Board's reference. Note that a significant source of affordability for CHT homes is the housing subsidy which lowers the mortgage total and also lowers the tax valuation of the property.

BALLENTINE Community Home Trust Affordable Townhomes (Built to date)

Address	Mortgage Amount (and tax valuation)	Bedrooms	Square footage
202 Lexes Trail	100,000	3	1243
204 Lexes Trail*	125,000	2	1155
208 Lexes Trail*	125,000	2	1155
212 Lexes Trail	75,000	2	1144
216 Lexes Trail	89,250	2	1155
220 Lexes Trail	80,000	2	1155
224 Lexes Trail	75,000	2	1144
228 Lexes Trail	135,000	3	1273

* sold to over-80% buyer so no subsidy involved.

Average Price:	\$100,531
Average Square Footage:	1178.00
Average Price/Square Feet:	\$85.00

LEGENDS Homeowner's Association managed Affordable Townhomes (all)

Address	Tax valuation	Bedrooms	Square footage
203 Legends Way	131,000	2	1135
205 Legends Way	133,422	2	1203
207 Legends Way	129,275	2	1090
209 Legends Way	133,422	2	1199
401 Legends Way	133,422	2	1199
403 Legends Way	129,275	2	1090
405 Legends Way	130,354	2	1135
407 Legends Way	133,422	2	1203
409 Legends Way	129,275	2	1090
411 Legends Way	133,422	2	1199

Average Price:	\$131,629
Average Square Footage:	1154.30
Average Price/Square Feet:	\$114.00

Market Rate Data

The following tables show similar data for *market-rate* townhomes in Ballentine and Legends. This data may be useful in approximating possible market-rate sale prices for the Legends affordable units.

BALLENTINE Market Rate Comparables (based on tax valuation at time of sale)

Address	Tax valuation	Bedrooms	Square footage
250 Lexes Trail	289,600	3	2524
254 Lexes Trail	253,600	3	2074
258 Lexes Trail	253,800	3	2074
262 Lexes Trail	253,600	3	2074
266 Lexes Trail	253,600	3	2074
270 Lexes Trail	253,600	3	2074
274 Lexes Trail	289,600	3	2524
Average Price:		\$263,914	
Average Square Footage:		2202.57	
Average Price/Square Feet:		\$119.00	

LEGENDS Market Rate Comparables (based on tax valuation at time of sale)

Address	Tax valuation	Bedrooms	Square footage
213 Legends Way	195,982	2	1299
215 Legends Way	195,287	2	1277
217 Legends Way	195,287	2	1277
219 Legends Way	194,538	2	1299
317 Legends Way	195,300	2	1277
319 Legends Way	194,500	2	1299
Average Price:		\$195,149	
Average Square Footage:		1288.00	
Average Price/Square Feet:		\$151.00	