



# Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

## 2021 Price Cap

## Homebuyer Opportunity Limited Tax Exemption (HOLTE) Program

Dory Van Bockel, Program Manager

December 16, 2020

# HOLTE Program

## Annual Sale Price Cap

ORS 607.661 requires the City of Portland to adopt an annual price cap prior to January 1 each year

- The price cap must be lower than the median sale price as of November 30 - \$428,000
- HOLTE homes are applied for and approved prior to construction starting
- PHB staff confirms homes are sold for no more than the annual cap, or the exemption is removed

# Price Cap History

Year	Median Price	Cap Established	Percentage of Median Price	Increase from Year Prior	Max per ORS of 120%
2021	\$428,000	<b>\$412,000</b>	96%	2%	\$513,600
2020	\$400,000	\$405,000	101%	3%	\$480,000
2019	\$395,000	\$395,000	100%	5%	\$474,000
2018	\$375,000	\$375,000	100%	7%	\$450,000
2017	\$347,000	\$350,000	101%	13%	\$416,400
2016	\$310,000	\$310,000	100%	7%	\$372,000