



## CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: January 3, 2025

TO: Low-Income Housing Tax Credit Applicants

FROM: California Tax Credit Allocation Committee – Development Section

RE: 2025 Threshold Basis Limits

In 2008, the California Tax Credit Allocation Committee (CTCAC) implemented a threshold basis limit system utilizing county and regional cost data. This data, obtained from the CTCAC database, consists of new construction projects that have been awarded tax credits. CTCAC is releasing 2025 threshold basis limits using an updated data set, and the following summarizes steps taken to update this data.

In updating the limits each year, CTCAC adds newly awarded projects to the data set and deletes the oldest year of project data. CTCAC staff has added data for projects receiving 2024 tax credit reservations (both 9% and 4%). Staff uses application estimates for a given project until CTCAC receives a final certified project cost report. Continuing this year, competitive project costs have been updated with interim cost estimates from the 180/194-day application submissions. To more accurately reflect the higher construction costs of recent years, the current data set consists of a five-year period of projects awarded from 2020-2024 and uses a region-level basis limit.

The methodology remains unchanged from last year's. However, the R.S. Means Historical Cost Index and City Cost Indexes showed a slight construction cost decrease for 2024 and as a result, the 2025 indexes for costs have stabilized indicating a slower growth rate compared to 2024 in California construction cost data. After factoring in 2024 new construction data along with the 2025 R.S. Means Historical Cost Index and City Cost Indexes construction inflators, the result was slight increase to the basis limits in some regions for 2025.

CTCAC threshold basis limits are restricted to the project data gathered from CTCAC application submissions.

Please direct any questions or comments you may have to Jonghyun (Tommy) Shim at [Jonghyun.shim@treasurer.ca.gov](mailto:Jonghyun.shim@treasurer.ca.gov).

# 2025 BASIS LIMITS

COUNTY	SRO & STUDIO	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4+ BEDROOMS
ALAMEDA	\$473,390	\$545,814	\$658,400	\$842,752	\$938,878
ALPINE	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
AMADOR	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
BUTTE	\$319,236	\$368,076	\$444,000	\$568,320	\$633,144
CALAVERAS	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
COLUSA	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
CONTRA COSTA	\$473,390	\$545,814	\$658,400	\$842,752	\$938,878
DEL NORTE	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
EL DORADO	\$331,890	\$382,666	\$461,600	\$590,848	\$658,242
FRESNO	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
GLENN	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
HUMBOLDT	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
IMPERIAL	\$324,988	\$374,708	\$452,000	\$578,560	\$644,552
INYO	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
KERN	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
KINGS	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
LAKE	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
LASSEN	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
LOS ANGELES	\$437,727	\$504,695	\$608,800	\$779,264	\$868,149
MADERA	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
MARIN	\$384,234	\$443,018	\$534,400	\$684,032	\$762,054
MARIPOSA	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
MENDOCINO	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
MERCED	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
MODOC	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
MONO	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
MONTEREY	\$404,366	\$466,230	\$562,400	\$719,872	\$801,982
NAPA	\$384,234	\$443,018	\$534,400	\$684,032	\$762,054
NEVADA	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
ORANGE	\$396,888	\$457,608	\$552,000	\$706,560	\$787,152
PLACER	\$331,890	\$382,666	\$461,600	\$590,848	\$658,242
PLUMAS	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
RIVERSIDE	\$324,988	\$374,708	\$452,000	\$578,560	\$644,552
SACRAMENTO	\$331,890	\$382,666	\$461,600	\$590,848	\$658,242
SAN BENITO	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
SAN BERNARDINO	\$324,988	\$374,708	\$452,000	\$578,560	\$644,552
SAN DIEGO	\$353,173	\$407,205	\$491,200	\$628,736	\$700,451
SAN FRANCISCO	\$689,665	\$795,177	\$959,200	\$1,227,776	\$1,367,819
SAN JOAQUIN	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
SAN LUIS OBISPO	\$404,366	\$466,230	\$562,400	\$719,872	\$801,982
SAN MATEO	\$532,060	\$613,460	\$740,000	\$947,200	\$1,055,240
SANTA BARBARA	\$404,366	\$466,230	\$562,400	\$719,872	\$801,982
SANTA CLARA	\$532,060	\$613,460	\$740,000	\$947,200	\$1,055,240
SANTA CRUZ	\$404,366	\$466,230	\$562,400	\$719,872	\$801,982
SHASTA	\$319,236	\$368,076	\$444,000	\$568,320	\$633,144
SIERRA	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
SISKIYOU	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
SOLANO	\$384,234	\$443,018	\$534,400	\$684,032	\$762,054
SONOMA	\$384,234	\$443,018	\$534,400	\$684,032	\$762,054
STANISLAUS	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
SUTTER	\$331,890	\$382,666	\$461,600	\$590,848	\$658,242
TEHAMA	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
TRINITY	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
TULARE	\$307,732	\$354,812	\$428,000	\$547,840	\$610,328
TUOLUMNE	\$352,022	\$405,878	\$489,600	\$626,688	\$698,170
VENTURA	\$404,366	\$466,230	\$562,400	\$719,872	\$801,982
YOLO	\$331,890	\$382,666	\$461,600	\$590,848	\$658,242
YUBA	\$331,890	\$382,666	\$461,600	\$590,848	\$658,242

January 3, 2025