

# Your Rights & Benefits

When Displaced By a Transportation Project

## Supplemental Page

**Page 7** - The exact amount of the Housing Supplement payment will be determined by calculations based on the following:

- (1) Acquisition price of the acquired dwelling
- (2) Listing price of comparable dwellings
- (3) Sales price of the replacement dwelling

**Page 8** - **Computation of Housing Supplement**

As an example, assume the fair market value of your home is \$125,000. Per Public Act 367 of 2006, the acquisition price would be \$156,250 ( $\$125,000 \times 125\%$ ). After a search of comparable houses in the market, MDOT determined that a decent, safe, and sanitary replacement home will cost you \$130,000. The Housing Supplement would be \$0.00.

**Example:**

Listing price of comparable house	\$130,000
Acquisition price of acquired house	- <u>\$156,250</u>
Housing Supplement	\$ -0-

As another example, assume the fair market value of your home is \$50,000. Per Public Act 367 of 2006, the acquisition price would be \$62,500 ( $\$50,000 \times 125\%$ ). After a search of comparable houses on the market, MDOT determined that a decent, safe, and sanitary replacement home will cost you \$75,000. The Housing Supplement would be \$12,500.

**Example:**

Listing price of comparable house	\$75,000
Acquisition price of acquired house	- <u>\$62,500</u>
Housing Supplement	\$12,500