

Magnolia Ridge Affordability Covenants

2616 West Orangethorpe Avenue, Fullerton. 48 spaces. Prepared for the City of Fullerton, August 3, 2026.

Category	Spaces	Percent	Income limit
Very low income, occupancy and rent restricted	5	10%	At or below 50% of AMI
Very low income, occupancy	5	10%	At or below 50% of AMI
Low income, occupancy	22	45%	At or below 80% of AMI
Total Spaces under Covenants	32	67%	
Remaining spaces	16	33%	See Note 1
Total Spaces in Community	48	100%	

Income limits are adjusted for actual household size. The 2026 limits published by the HCD for Orange County are shown below.

Income Limits by Household Size

2026 Income Limits, Orange County, published by the California HCD

Household size	1	2	3	4	5	6
Very low income	\$65,150	\$74,450	\$83,750	\$93,050	\$100,500	\$107,950
Low income	\$104,200	\$119,100	\$134,000	\$148,850	\$160,800	\$172,700

Notes

1. Augusta collects annual income certifications from every space in the community, not only from covenanted spaces, and manages the community to maintain affordability across all 48 homes over time.
2. The covenants require that the stated percentages of spaces be continuously occupied by qualified households. They do not assign specific space numbers. Compliance is maintained through annual income certification and normal turnover, so the qualifying spaces change over time while the percentages hold.
3. The covenants run for 30 years, are recorded against the property, and compliance is certified annually to an independent oversight agent.
4. No homeowner is removed or loses a lease because of income. If a qualifying household's income later exceeds the limit, the next available space is designated instead.