



For Virginia Residents Seeking Down Payment Assistance ...

Take advantage of the VHDA DPA Grant program!

The Virginia Housing Development Authority (VHDA) Down Payment Assistance (DPA) Grant program is a huge success. This beneficial program provides Virginia residents with assistance for down payment costs.

Here is an overview:

- Qualified first-time homebuyers may receive a percentage of the purchase price to help with the down payment.
- Eligible borrowers can receive down payment assistance grants of up to 2% of the sales price on VHDA Fannie Mae loans and up to 2.5% on VHDA FHA loans.
- Buyers must have household incomes at or below program limits.
- The Down Payment Assistance Grant may be used with eligible VHDA loans only.
- VHDA's eligible first mortgage must be locked on or after the program implementation date.
- The eligible first mortgage must be locked prior to reserving the grant funds.
- All borrowers receiving this grant are eligible for a Mortgage Credit Certificate (MCC). Borrowers must apply for a MCC and receive a MCC commitment / approval prior to closing. A MCC is a dollar-for-dollar credit against your federal income tax liability.
- Other program requirements may apply.

Contact me to discuss all eligibility requirements.



Marcela Morales

Loan Officer
NMLS# 1420556
4075 Wilson Boulevard, Suite 710
Arlington, VA 22203
C: 703.334.1375
O: 703.779.8938
F: 703.633.3318
mmorales@gmmllc.com
www.gmmllc.com/mmorales

**GEORGE MASON
MORTGAGE[®], LLC**

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ADVERTISING NOTICE – NOT A COMMITMENT TO LEND – SUBJECT TO PROGRAM AVAILABILITY This is not a commitment to lend. All loan applications are subject to credit and property approval. Annual Percentage Rate (APR), programs, rates, fees, closing costs, terms and conditions are subject to change without notice and may vary depending upon credit history and transaction specifics. Other closing costs may be necessary. Flood and/or property hazard insurance may be required. To be eligible, buyer must meet minimum down payment, underwriting and program guidelines. (Rev. 12/09/19)

