

VHDA'S DOWN PAYMENT ASSISTANCE GRANT FOR FIRST-TIME HOMEBUYERS

VHDA's Down Payment Assistance Grant provides qualified first-time buyers with funds that make the dream of homeownership a reality.

To see if you qualify, contact your SN Mortgage Loan Officer for program eligibility requirements.

Features:

- Maximum grant is 2-2.5% of the purchase price (determined by VHDA first mortgage product).
- Grant funds have no repayment.
- VHDA grant funds may be paired with other acceptable non-VHDA down payment assistance programs (certain restrictions apply).
- Borrowers receiving this grant are also eligible for a VHDA Mortgage Credit Certificate (MCC).
- Borrowers must apply for an MCC through an approved MCC lender and receive an MCC commitment/approval prior to closing.
- An MCC is a dollar-for-dollar credit against your federal tax liability. For more details, visit vhda.com/LoanLimits

Requirements:

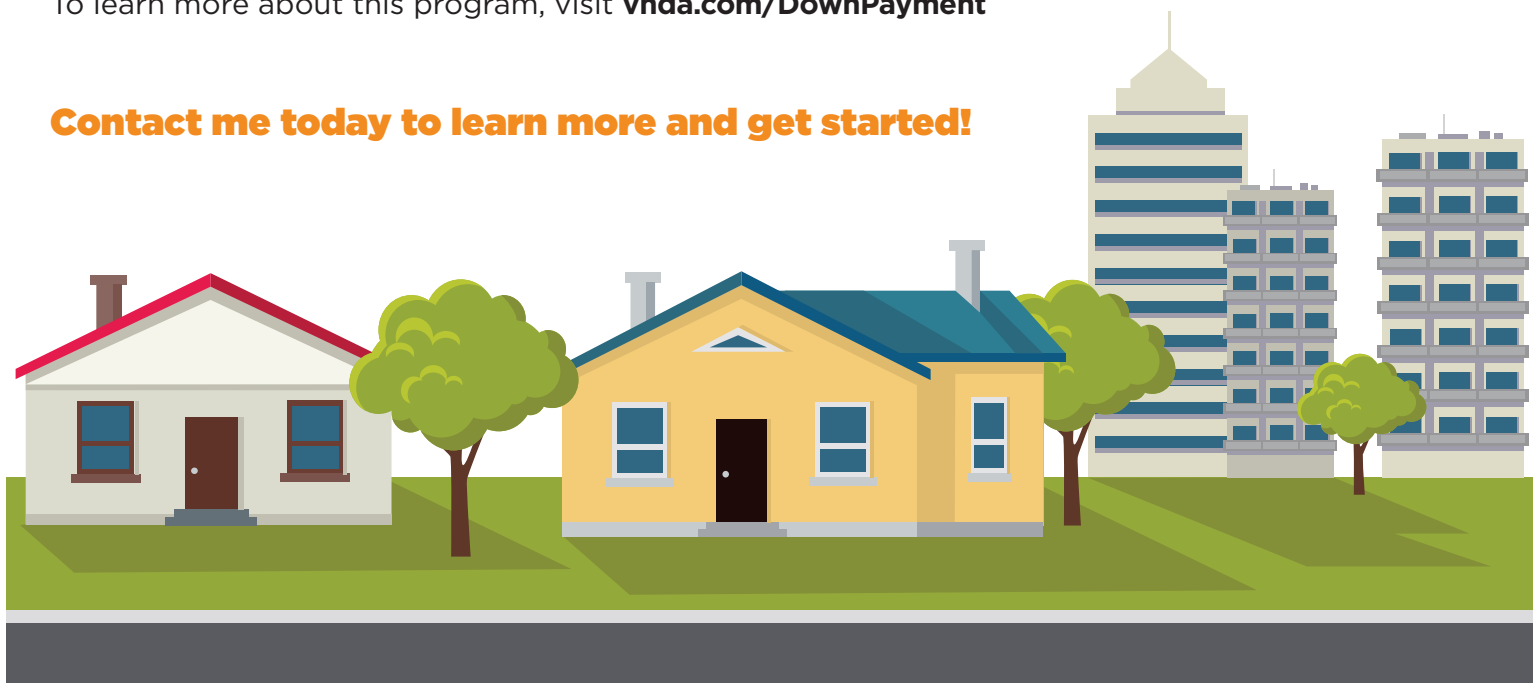
- First-time homebuyers' household income can't exceed the lower program limits. For more details, visit vhda.com/LoanLimits
- Grant funds may only be used with eligible VHDA loans.
- Buyers must have a ratified sales contract on a home before grant funds can be reserved.
- The eligible VHDA first mortgage must be locked prior to receiving grant funds.

Additional Resources:

For a complete list of program requirements, visit vhda.com/LoanInfo

To learn more about this program, visit vhda.com/DownPayment

Contact me today to learn more and get started!



INCOME AND SALES PRICE/LOAN LIMITS

Area	Maximum Gross Household Income				Sales Price/ Loan Limits
	2 or Fewer People		3 or More People		New & Existing Construction
	Standard	With VHDA DPA or CCA Grant	Standard	With VHDA DPA or CCA Grant	
Washington-Arlington-Alexandria	\$138,200	\$110,500	\$161,300	\$129,000	\$525,000
Charlottesville	\$90,000	\$72,000	\$105,000	\$84,000	\$375,000
Richmond	\$98,000	\$78,700	\$114,900	\$91,900	\$425,000
Norfolk-VA Beach-Newport News	\$90,400	\$72,300	\$105,400	\$84,300	\$390,000
Culpeper	\$92,300	\$73,800	\$107,700	\$86,100	\$450,000
Rappahannock	\$88,500	\$70,800	\$103,300	\$82,600	\$450,000
Warren	\$86,200	\$68,900	\$100,600	\$80,400	\$450,000
King George	\$92,600	\$74,000	\$106,900	\$85,500	\$300,000
All Other Areas of VA	\$84,000	\$67,200	\$96,600	\$77,200	\$270,000

Washington-Arlington-Alexandria	Charlottesville	Richmond	Norfolk-Virginia Beach-Newport News
Alexandria, Arlington County, Clarke County, Fairfax, Fairfax County, Falls Church, Fauquier County, Fredericksburg, Loudoun County, Manassas, Manassas Park, Prince William County, Spotsylvania County, Stafford County	Albemarle County, Charlottesville, Fluvanna County, Greene County, Nelson County	Amelia County, Caroline County, Charles City County, Chesterfield County, Colonial Heights, Dinwiddie County, Goochland County, Hanover County, Henrico County, Hopewell, King William County, New Kent County, Petersburg, Powhatan County, Prince George County, City of Richmond, Sussex	Chesapeake, Gloucester County, Hampton, Isle of Wight County, James City County, Mathews County, Newport News, Norfolk, Poquoson, Portsmouth, Suffolk, Virginia Beach, Williamsburg, York County

- These limits apply to all VHDA loans. VHDA Plus combined first and second mortgage cannot exceed maximum sales price limit.
- Loan amounts that include financed guaranty fees or mortgage insurance premiums cannot exceed VHDA's sales price limits.
- Please check with your VHDA-approved lender to verify income, sales price and loan limits for your purchase.
- Conventional loans follow the maximum conforming loan limits.

Company
NMLS 3116

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