

Guide to \$12,500 & \$15,000 Grant Programs

First-Time Homebuyers

- Must not have owned a home within the last three years.
- **\$12,500** maximum grant with a borrower minimum contribution of **\$1,000**.
- Household size is considered when determining total household income.
- Property must go to settlement within 30 days after grant is approved.
- Consumer Credit Counseling class must be completed by borrower.

Community Partners

- Occupy the home as a primary residence.
- You do not have to be a first-time homebuyer
- **\$15,000** maximum grant with a borrower minimum contribution of **\$1,000**.
- Fall into any of the categories below:
 - Current or retired law enforcement officers, educators, firefighters, health care workers, and other first responders;
 - Veterans and active-duty members of the military or their surviving spouse;
 - COVID-related essential workers



Q. What does the grant cover?

A: Down payment, closing costs, and principal reduction for the purchase or purchase/rehabilitation of an existing unit.

Q. What are the eligibility requirements for the grant? ¹

A: Occupy the property you wish to purchase, \$1,000 minimum contribution, complete homebuyer counseling class (FTHB grant only), income at or below 80% of the median income for the property's county (based on household size, five (5) year retention period. ²

Q. Do I have to repay the grant?

A: No. The loan is forgivable if you own and reside in the property for the first five years. If you sell the home within the first five years, you must repay a portion of the grant.



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¹ Additional eligibility may be required. All loans subject to credit approval. ² Retention recapture agreement must be signed.

