SINGLE FAMILY, DETACHED HOME NOW AVAILABLE!

City of Falls Church Affordable Homeownership Program

Providing homeownership opportunities in the City of Falls Church to income-qualified buyers

OVERVIEW

The City of Falls Church Affordable Homeownership Program (CFCAHP) is being financed by funding from Virginia Housing's REACH (Resources Enabling Affordable Community Housing in Virginia) program, as well as funds from the City of Falls Church. CFCAHP will be managed by The NHP Foundation (NHPF) and the City of Falls Church's Housing and Human Services Department (HHS).

Over the next year, the City of Falls Church will offer affordable homes at sale prices below market rate to homeowners earning between 50% and 120% of AMI. To participate in AHP, participants must meet certain eligibility and prioritization requirements, outlined below, and should contact the City of Falls Church for initial eligibility screening.

Please read our **AHP Policy Manual** and review the **FAQs** to learn more about the program and how it works.

HOW IT WORKS

NHPF will purchase and resell homes in the City of Falls Church at a reduced price to first-time homebuyers. Prices will be affordable to buyers at 50% to 120% of AMI. Homes can include single-family homes, townhomes, and condominiums.

Interested buyers should sign up here to learn more. Read below to learn about eligibility and prioritization.

Important: All properties that are part of this program will be subject to a <u>Declaration of Affordability Covenants</u> that govern the resale of properties, usage, and material alterations to the properties. Read our <u>summary</u> of the Declaration of Affordability Covenants.

GET STARTED

ONE: Check your eligibility: See whether you are eligible to participate in the City of Falls Church AHP

TWO: Fill out this <u>form</u> to begin the process

THREE: Talk to lender and get pre-approved

CONTACT US

Email linguirles@fallschurchAHP.org or call 703-248-5005 for the answers to your questions.

