

# Apply to Virginia Housing's Down Payment Assistance Grant

## What Is It?

If saving for a down payment is a barrier that stands between you and homeownership, the Virginia Housing Down Payment Assistance Grant may be able to help. It is a true grant that never has to be repaid and can be paired with other non-Virginia Housing assistance.

## How it Works:

The grant is tailored to reduce the required down payment on a Virginia Housing loan to just 1% of the home's purchase price. The actual amount of the grant is 2% of the sales price on a bond conventional loan and 2.5% on a bond FHA loan.

## Eligibility Requirements:

To receive a Down Payment Assistance Grant, a homebuyer must:

- Be a qualified first-time or repeat buyer purchasing a primary residence in an Area of Economic Opportunity.
- Use an FHA or conventional bond loan from Virginia Housing.
- Have a combined household income within Virginia Housing's income limits.
- Have a sales price within Virginia Housing's sales price / loan limits.

## View Income and Sales Price / Loan Limits:

[VirginiaHousing.com/LoanLimits](http://VirginiaHousing.com/LoanLimits)

CONTACT ME FOR MORE DETAILS!



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