

Virginia Housing's FirstHome Dream Program

Are you a first generation homebuyer? I CAN HELP!

If you've never owned a home, you may be eligible for Virginia Housing's FirstHome Dream program. Funding is offered through participating housing partners in Virginia. Eligible homebuyers can obtain a 2% interest rate reduction on qualifying Virginia Housing loans.

Savings Example	Without FirstHome Dream	With FirstHome Dream
\$235,000	Fixed Interest Rate: 7%	Fixed Interest Rate: 5%
Conventional Bond 30-Year Loan	Principal + Interest: \$1,563.46	Principal + Interest: \$1,261.53
Savings: \$302 per month, \$3,623 per year, \$108,695 over 30-year loan		

Eligibility Requirements:

- Homebuyers cannot have previously owned a home.
- The borrower's spouse, even if they are not a borrower, cannot have previously owned a home, excluding ownership of heir property.
- Parents or legal guardians cannot have owned a home in the last three years, excluding ownership of heir property.
- "Heir property" means title held by two or more heirs as tenants in common.
- Homebuyers must have an eligible Virginia Housing first mortgage: Conventional Bond, FHA Bond, VA Bond or RHS Bond.
- Property must be located in Virginia.
- Can be combined with Virginia Housing's grants and Plus Second Mortgage.

CONTACT ME FOR MORE DETAILS!



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