

Local Down Payment Assistance and Grant Programs - Virginia

Arlington County Moderate Income Purchase Assistance

Max Assistance: 25% of purchase price up to \$112,500

Terms: Deferred loan 30 year term, shared equity, not forgiven, 0% interest; or due on sale

Eligible Areas: Property must be located in Arlington County

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: None

Chesapeake HOME Down Payment and Closing Cost (DPCC) Program

Max Assistance: Up to \$25,000

Terms: Forgiven loan 10 year term; or due on sale

Eligible Areas: Property must be located in the City of Chesapeake

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: None

City of Alexandria Flexible Homeownership Assistance Program

Max Assistance: Up to \$50,000

Terms: Deferred loan, shared equity, 0% interest; or due on sale

Eligible Areas: Property must be located within the corporate limits of the City of Alexandria

Eligibility: FNMA, FHLMC, FHA, RD, VA*; Borrower must have resided or worked within the corporate limits of the City for at least 6 months prior to application

Notes: None

City of Fredericksburg Homeownership Assistance Program

Max Assistance: Up to \$10,000

Terms: Forgiven loan 5 year term; or due on sale

Eligible Areas: Property must be located in the City of Fredericksburg

Eligibility: FNMA, FHLMC, FHA, RD, VA

Notes: Does not have to be a FTHB

City of Manassas Employee Housing Assistance Program

Max Assistance: Up to \$25,000

Terms: True Grant/No Repayment

Eligible Areas: Property must be located in the City of Manassas

Eligibility: FNMA, FHLMC, FHA, VA

Notes: Income and Purchase Price Limits apply; Borrower does not have to be a FTHB

City of Richmond DPA Program - Administered by HOME

Max Assistance: Up to \$20,000

Terms: Deferred loan 10 or 15 year term, 0% interest; or due on sale

Eligible Areas: Property must be located within the City of Richmond

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: Max Assistance: \$20,000 (10-year lien) under \$15,000 (15-year lien); Must be a FTHB; Program will only go in 3rd lien position if another DPA has a greater loan amount; Up to 80% AMI

Come HOME to Portsmouth Downpayment Assistance Program

Max Assistance: Up to \$20,000

Terms: Forgiven loan up to 10 year term; or due on sale

Eligible Areas: Property must be located in the City of Portsmouth

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: 50-60% AMI up to \$20,000; 60-80% AMI up to \$14,500; Up to \$20,000- 10 year term; Up to \$14,500- 5 year term

DHCD HOMEownership Down Payment & Closing Cost Program

Max Assistance: Up to 10% of sales price

Terms: Forgiven loan term based on assistance

Eligible Areas: Property must be located in Virginia

Eligibility: FHA, RD, VA*

Notes: Up to \$14,999 is 5 year term;
\$15,000-\$40,000 is 10 year term; Over \$40,000 is 15 year term; Administered by Habitat for Humanity

Economic Mobility & Black Homeownership Pilot Program

Max Assistance: Up to \$10,000

Terms: True Grant/No Repayment

Eligible Areas: Property must be located in Richmond MSA

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: Administered by Southside Community Development & Housing Corporation (SCDHC)

Fairfax County CDBG Downpayment Assistance Program

Max Assistance: Up to \$10,000

Terms: Forgiven loan 5 year term at 20% per year; or due on sale

Eligible Areas: Property must be located in Fairfax County

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: Assistance may be up to 50% of the down payment; Property must be owned by the County

Henrico County DPA Program

Max Assistance: Up to \$14,500

Terms: Forgiven loan 5 year term; or due on sale

Eligible Areas: Property must be located in Henrico County

Eligibility: FNMA, FHLMC, FHA, RD, VA*

Notes: None

Henrico County Employee Home Purchase Assistance Program (EHPAP)

Max Assistance: Up to \$25,000

Terms: Forgiven loan 5 year term; or due on sale

Eligible Areas: Property must be located in Henrico County

Eligibility: FNMA, FHLMC, FHA, RD, VA; Borrower must be an eligible full-time, permanent Henrico County employee- General Government, Henrico County Public schools, County constitutional officer

Notes: Borrower must remain employed by the County until funds are forgiven (after the 5yrs)

Loudoun County DP&CC

Max Assistance: Lesser of 10% of purchase price up to \$25,000

Terms: Amortized loan 30 year term, not forgiven, 5% interest; Monthly payments

Eligible Areas: Property must be located in Loudoun County

Eligibility: FNMA, FHLMC, FHA, RD; Borrower must currently reside and/or work in Loudoun County for minimum of 6 months

Notes: None

Loudoun County Public Employee Homeownership Grant Program (PEG)

Max Assistance: \$10,000

Terms: Forgiven loan 5 year term at 20% per year; or due on sale

Eligible Areas: Property must be located in Loudoun County

Eligibility: FNMA, FHLMC, FHA, VA; Borrower must be employee of Loudoun County, Loudoun County Public Schools and Courts & Constitutional officers and may not have been County resident in previous 12 months (FTHB exempt)

Notes: None

**Norfolk Redevelopment & Housing Authority (NRHA)
Home Program**

Max Assistance: Up to \$40,000

Terms: Forgiven loan, term based on assistance amount

Eligible Areas: Property must be located in the City of Norfolk

Eligibility: FNMA, FHLMC, FHA, VA*

Notes: Up to \$15,000-5 year term; \$15,000 to \$40,000-10 year term; Up to \$5,000 for closing costs and remainder for down payment

**Upper Mattaponi Indian Tribe Homeownership
Assistance Program**

Max Assistance: Up to \$6,000

Terms: Forgiven loan 5 year term prorated each month; or due on sale

Eligible Areas: Property must be located within 25 miles of tribal offices located at 13476 King William Road, King William, VA, 23086

Eligibility: FNMA, FHLMC, FHA, RD, VA*; Must be a tribal member of the Upper Mattaponi

Notes: None

Prince William County First-Time Homebuyer Program

Max Assistance: Up to 33% of purchase price

Terms: Deferred loan 30 year term, not forgiven, 0% interest; or due on sale

Eligible Areas: Property must be located in Prince William County or City of Manassas or Manassas Park

Eligibility: FNMA, FHLMC; Borrower must currently reside or work in Prince William County, the City of Manassas or City of Manassas Park

Notes: None