

*This Fact Sheet has been developed to familiarize prospective homebuyers with Arlington County's Moderate Income Purchase Assistance Program (MIPAP). To obtain additional information regarding this program, please visit the [Housing Division's website](#).*

MIPAP provides down payment assistance to qualified first-time homebuyers for the following:

- Up to 25% of the purchase price towards the purchase of a home valued at or below \$450,000 or
- Up to 25% and a maximum of \$112,500 towards properties valued between \$450,001-\$500,000.

MIPAP can be used for 1<sup>st</sup> trust interest rate reduction and a portion of the buyer down payment.

There is no interest or monthly loan repayments associated with this program. When a homeowner chooses to sell or refinance the property, the owner must repay the principal of the original MIPAP loan, plus a proportionate share (up to 25%) of the difference between the original purchase price and the new sales price less the amount of any seller's concessions.

**HOUSEHOLD ELIGIBILITY:**

<ul style="list-style-type: none"> <li>▪ First-time Homebuyers (HAVE NEVER BEFORE OR HAVE NOT OWNED A HOME IN THE PREVIOUS THREE YEARS)</li> </ul>																			
<ul style="list-style-type: none"> <li>▪ Household Income Limits: (2018)</li> </ul> <table border="1"> <thead> <tr> <th>Household Size</th> <th>Maximum Household Income</th> </tr> </thead> <tbody> <tr><td>1</td><td>\$65,680</td></tr> <tr><td>2</td><td>\$75,040</td></tr> <tr><td>3</td><td>\$84,400</td></tr> <tr><td>4</td><td>\$93,760</td></tr> <tr><td>5</td><td>\$101,280</td></tr> <tr><td>6</td><td>\$108,800</td></tr> <tr><td>7</td><td>\$116,320</td></tr> <tr><td>8</td><td>\$123,840</td></tr> </tbody> </table>		Household Size	Maximum Household Income	1	\$65,680	2	\$75,040	3	\$84,400	4	\$93,760	5	\$101,280	6	\$108,800	7	\$116,320	8	\$123,840
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<ul style="list-style-type: none"> <li>▪ Preference for households with at least one adult who works or resides in Arlington.</li> </ul>																			

**PROPERTY ELIGIBILITY/OTHER REQUIREMENTS:**

<ul style="list-style-type: none"> <li>▪ Property located in Arlington County</li> </ul>
<ul style="list-style-type: none"> <li>▪ Eligible Property Types: Single-family properties (i.e., detached, duplex, townhouse) Multi-family properties (i.e., condominiums)</li> </ul>
<ul style="list-style-type: none"> <li>▪ Maximum purchase price: \$500,000</li> </ul>
<ul style="list-style-type: none"> <li>▪ Maximum loan amount: \$112,500</li> </ul>
<ul style="list-style-type: none"> <li>▪ Minimum household provided down payment: 1% of the purchase price</li> </ul>
<ul style="list-style-type: none"> <li>▪ Minimum credit score: 660</li> </ul>

**Steps in the Application Process:**

1	Attend <a href="#">VHDA first-time homebuyer course</a> —free class offered in English and Spanish from Arlington Home Ownership Made Easier ( <a href="#">AHOME</a> ).
2	Obtain a Good Faith Estimate from a qualified mortgage lender for 1 <sup>st</sup> trust.
3	Submit MIPAP Pre-Approval Application <b>in-person by appointment only</b> along with required documents.
4	Application review may take up to 60 days.
5	If pre-approved, borrower will receive a MIPAP Pre-Approval Certification indicating their maximum eligibility amount.
6	Borrower works with their lender to identify a home at a purchase price equal to or less than the combined (1 <sup>st</sup> Trust, MIPAP) and other down payment amounts.

Click [here](#) to access the MIPAP **Step-by-Step Process** and **Pre-Approval Application** or go to:  
<https://housing.arlingtonva.us/get-help/home-ownership/mipap/>

**Arlington County**  
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[www.arlingtonva.us](http://www.arlingtonva.us)

