



Arlington County Homeownership Programs

5/21/2020

Program	Affordable Dwelling Units (ADUs)	Moderate Income Purchase Assistance Program (MIPAP) Currently Closed	VHDA Community Homeownership Revitalization Program (CHRP)	Live Near Your Work
Description	<ul style="list-style-type: none"> ▢ Properties made available to qualified low-and moderate-income first-time homebuyers. ▢ These properties are subject to Restrictive Covenants that require it be affordable in perpetuity. 	<ul style="list-style-type: none"> ▢ Provides assistance to qualified first-time homebuyers. ▢ Assistance comes in the form of a deferred payment, no interest rate second trust loan. ▢ The MIPAP loan can cover all closing costs not paid by the seller and a portion of the down payment. 	<ul style="list-style-type: none"> ▢ Low-interest mortgages for qualified first-time homebuyers who purchase in Arlington. ▢ 1% interest rate reduction from standard VHDA interest rate 	<ul style="list-style-type: none"> ▢ Arlington County Government sponsored program providing up to \$6,600 for home purchase.
Who may be eligible	<ul style="list-style-type: none"> ▢ Households at or below 80% of Area Median Income (AMI). ▢ Borrowers with credit score of 660. ▢ Borrowers who meet down payment requirements of lender. ▢ First-time homebuyer or have not owned a home in 3 years. 	<ul style="list-style-type: none"> ▢ Households at or below 80% of Area Median Income (AMI). ▢ Borrowers with credit score of 660. ▢ Borrowers with minimum 1% down payment. ▢ First-time homebuyer or have not owned a home in 3 years. 	<ul style="list-style-type: none"> ▢ Households at or below 120% of Area Median Income (AMI). 	<ul style="list-style-type: none"> ▢ Arlington County Government Employees working 30+ hours/ week.
More information	https://housing.arlingtonva.us/get-help/home-ownership/			See Human Resources Representative