



# Apply to Virginia Housing's **Closing Cost Assistance Grant**

## **What Is It?**

The Virginia Housing Closing Cost Assistance Grant is a way to make the cost of homeownership more affordable by offsetting a portion of the initial closing costs on Virginia Housing Veterans Administration (VA) and USDA Rural Housing Service (RHS) loan transactions. It is a true grant that never has to be repaid and can be paired with other non-Virginia Housing assistance.

## **How It Works:**

This grant may be worth up to 2% of a home's purchase price. Funds may be applied to closing costs, VA funding fees or RHS guarantee fees. Having this grant may eliminate the need to request seller paid closing cost assistance on your VA or RHS purchase offers and you never have to pay it back.

## **Eligibility Requirements:**

To receive a Closing Cost Assistance Grant, you must:

- Be a qualified first-time or repeat buyer purchasing a primary residence in an Area of Economic Opportunity.
- Finance the home purchase with a bond VA or RHS loan from Virginia Housing.
- Have a combined household income within Virginia Housing's income limits.
- Have a sales price and loan amount within Virginia Housing's sales price/loan limits.

## **View Income and Sales Price / Loan Limits:**

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



Savings example is for illustration purposes only. The information contained herein (including but not limited to any description of Virginia Housing and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.