



Virginia Housing's FirstHome Dream Program

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 Conventional Bond 30-Year Loan	Fixed Interest Rate: 7% Principal + Interest: \$1,563.46	Fixed Interest Rate: 5% 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.



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.

