



Virginia Housing's SPARC Program

Igniting the Opportunities for First-time Homebuyers

Virginia Housing's SPARC program can help you qualify for a higher home price while maintaining an affordable monthly mortgage payment. Through funding offered to participating housing partners around the Commonwealth of Virginia, eligible first-time buyers can obtain a 1% interest rate reduction on a Virginia Housing loan.

Savings Example	Without SPARC	With SPARC
\$235,000	Fixed Interest Rate: 7%	Fixed Interest Rate: 6%
Conventional 30-Year Loan	Principal + Interest: \$1,563.46	Principal + Interest: \$1,408.94
Savings: \$154.52 per month, \$1,854.24 per year, \$55,627 over 30-year loan		

Eligibility Requirements:

- Available on Virginia Housing's bond first and second mortgages.
- Subject property must be located in Virginia.
- Funds are limited: first come, first served.
- Can be combined with Virginia Housing's grant and Plus Second Mortgage.
- Participating housing partners set the final eligibility requirements.



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.

