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Virginia Housing Updates Income and Sales Price, Loan Limits for Borrowers in Northern Virginia Areas

Richmond, Va. – As of August 19, 2022 Virginia Housing has increased the maximum household income and the sales price/loan limits for borrowers in the Northern Virginia. The expanded limits allow Virginia Housing to assist more first-time homebuyers in an extremely competitive housing marketing with rising home prices. Potential buyers can find a list of approved lenders that can assist with determining borrower and property eligibility [here](#).

Melissa Whitlow, Assistant Director of Homeownership Loan Programs at Virginia Housing said, “This is a tremendous opportunity to help even more first-time buyers achieve the dream of homeownership through a variety of affordable options offered by Virginia Housing.”

Updates for income and sales price, loan limits can be found below:

Area	Maximum Gross Household Income				Sales Price/ Loan Limit
	2 or Fewer People		3 or More People		
	Standard	With Virginia Housing DPA or CCA Grant	Standard	With Virginia Housing DPA or CCA Grant	
Washington-Arlington-Alexandria	\$162,000	\$129,600	\$189,000	\$151,200	\$665,000
Richmond	\$98,400	\$78,700	\$114,900	\$91,900	\$425,000
Charlottesville	\$98,000	\$78,400	\$113,000	\$90,400	\$375,000
Norfolk-VA Beach-Newport News	\$98,000	\$78,400	\$113,000	\$90,400	\$390,000
Culpeper-Rappahannock-Warren	\$106,000	\$84,800	\$123,000	\$98,400	\$600,000
All Other Areas of Virginia	\$95,000	\$76,000	\$110,000	\$88,000	\$330,000

For more information on income and sales price/ loan limits in various areas of Virginia, please visit our website at <https://www.virginiahousing.com/partners/lenders/lending-limits-requirements>

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.

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About Virginia Housing

By investing in the power of home, Virginia Housing transforms where and how thousands of Virginians live and thrive, strengthening communities and the economy. Founded in 1972 as the Virginia Housing Development Authority (VHDA), Virginia Housing is celebrating its 50th year of working in partnership with the public and private sectors to help Virginians attain quality, affordable housing. While receiving no state taxpayer dollars, Virginia Housing raises money in capital markets to provide mortgages to first-time homebuyers, financing for rental developments and neighborhood revitalization efforts. Virginia Housing invests in innovations in affordable housing, and makes homes for people with disabilities and older Virginians more livable. Learn more at virginiahousing.com and review its [most recent annual report](#).