



FOR IMMEDIATE RELEASE
12.19.23

CONTACT: Adrian Robinett
(c) 276-971-0494
Adrian.Robinett@virginiahousing.com

Virginia Housing Announces Income and Sales Price Limit Increases and Introduction of Expanded Income Limits

RICHMOND, Va. – Virginia Housing has announced increased maximum household income and sales price limits for borrowers throughout the Commonwealth, as well as introduced new expanded income limits effective Dec. 15, 2023.

More Virginia homebuyers will now have access to Virginia Housing programs due to increased maximum gross household income and sales price limits that apply to the Down Payment Assistance and Closing Cost Assistance grants.

Newly introduced expanded income limits can be used for first-time and repeat homebuyers with down payment and closing cost assistance from Virginia Housing's Plus Second Mortgage.

"Increasing the income and sales price limits for homebuyers in Virginia will ensure that more Virginians have the opportunity to purchase their own homes," said Thomas A. Gibson, Chairman of the Board of Commissioners at Virginia Housing. "Virginia Housing is committed to offering affordable housing programs that give the people of the Commonwealth access to quality housing options."

Updated income and sales price limits can be found [here](#).

Mike Urban, Managing Director of Homeownership at Virginia Housing said, "Expansion of our programs provides a tremendous opportunity to help even more buyers achieve the dream of homeownership through a variety of affordable options offered by Virginia Housing."

Potential buyers can find a list of approved lenders that can assist with determining borrower and property eligibility [here](#).

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.

###

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 has worked for over 50 years 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.