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Community Heroes Grant Program Expanded to Include Public School and Healthcare Workers

RICHMOND, Va. – As a way to thank first responders and educators for their service to our communities, Virginia Housing began offering downpayment and closing cost assistance grants last year through the Community Heroes program to help them buy affordable homes.

Now, in addition to teachers, fire fighters, and law enforcement professionals, all public school employees and health care workers who provide medical care are also eligible for the program.

“Our community heroes do so much to improve our lives, and we are proud to support them through this program,” said Dan Kern, Virginia Housing Business Development & Training Manager. “By providing these grants, we can help them purchase affordable homes in the communities where they live and work.”

Created in partnership with the Federal Home Loan Bank of Atlanta, the Community Heroes program provides grants of \$8,000 each that are available to eligible borrowers earning between 80.01 and the lesser of 120 percent of area median income or Virginia Housing’s income limits. These grants are offered by Virginia Housing-approved lenders that are also FHLBank Atlanta members.

“What makes this grant different from others on the market is that it does not have to be repaid, and the income limits are substantially higher than most other grants,” said Kern. “We are pleased to help some of our most deserving citizens become homeowners, and I encourage them to apply for this program if they are in the market to purchase their first home.”

(MORE)

Virginia Housing has set aside \$750,000 of its REACH *Virginia* funds for this program, which is a 3-to-1 match with FHLBank Atlanta's \$250,000 contribution. Virginia Housing's REACH *Virginia* program provides financial assistance to serve targeted areas of need, which include assisting first-time homebuyers, rent-burdened populations, people with disabilities, as well as the elderly and military veterans.

Community Heroes grants are for first-time purchases only (no refinances), they must be used with a Virginia Housing first mortgage product, and borrowers must work with Virginia Housing-approved lenders.

To see a list of approved lenders offering the Community Heroes grants, please visit VirginiaHousing.com/CHLenders. Grant funds for the program are limited.

For more information, contact Dan Kern, Virginia Housing Business Development & Training Manager, at Dan.Kern@VirginiaHousing.com or (804) 343-5992.

About Virginia Housing

When homes are affordable and accessible to jobs, good schools and transportation, everyone benefits. Individual lives are improved and communities as a whole grow stronger. Virginia Housing was created in 1972 by the General Assembly to help Virginians attain quality, affordable housing. We carry out this mission by working in public-private partnerships with local governments, community service organizations, lenders, Realtors, developers and many others. We provide mortgages for first-time homebuyers, as well as financing for apartment communities and neighborhood revitalization efforts. We offer free homebuyer classes, support housing counseling, and help people with disabilities and the elderly make their homes more livable. We also administer the federal Housing Choice Voucher and Housing Credit programs in Virginia. Virginia Housing is self-supporting and receives no state taxpayer dollars to fund our programs. Instead, we raise money in the capital markets, and we contribute a significant portion of our net revenues each year to help meet Virginia's most difficult housing needs. www.virginiahousing.com.

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