

## Mortgage Credit Certificate (MCC) Program Suspension

As previously [announced](#), the last day to lock a Virginia Housing loan with an MCC is Friday, April 28, 2023.

### Updated Exhibits:

Virginia Housing's exhibits, which include the Borrower and Seller Affidavits, have been updated removing MCC language. Here is a list of the referenced exhibits:

- Programs Disclosure and Borrower Affidavit – Exhibit E
- Seller Affidavit – Exhibit F
- Originating Lender's Submission Cover Letter – Exhibit O
- Originating Lender's Post Closing Cover Letter – Exhibit P

The updates linked below will be available at VirginiaHousing.com beginning May 1, 2023. We encourage Originating Lenders to begin using them immediately. If the existing Exhibit E that includes MCC language is completed and executed, the Originating Lender must make it clear to the borrower that they cannot get an MCC since it is no longer available and cannot mark "Yes" on page 1 for wanting to receive an MCC. The updated exhibits must be used by June 1, 2023.

The existing exhibits that include MCC language will still be available on our website for a period of time for those loans locked on or before April 28, 2023 that have an MCC.

### Important Notes:

- For any homebuyer that already has an MCC, the MCC is still valid and remains valid for the life of the loan as long as the homeowner lives in the property as a primary residence and has not refinanced.
- For any MCCs that will be issued after April 28, 2023 (but the loan was locked on or before April 28, 2023), the same is true – the MCC will be valid and remains valid for the life of the loan as long as the homeowner lives in the property as a primary residence and has not refinanced.
- Virginia Housing's DPA Grant, CCA Grant and Plus Second Mortgage are still available and are not being suspended.
- For any non-Virginia Housing loans with an MCC, the MCC Commitment must be issued through the MCC System no later than April 28, 2023.

*Virginia Housing continues to evaluate our loan programs, resources, and the housing market to help us determine any additional programs or changes we may be able to offer. We will share any changes with you in the future. Thank you for your continued support of Virginia Housing and first-time homebuyers.*

Questions or Concerns? Contact your Business Development Officer below:

Email Gigi Houchins

Email Joni Moncure

Email Regina Pinkney

Email Frank Webster

## Links to Updated Exhibits:

[Exhibit E: Borrower Affidavit](#)

[Exhibit F: Seller Affidavit](#)

[Exhibit O: Submission Cover Letter](#)

[Exhibit P: Post-Closing Cover Letter](#)

We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission for 50 years.

## Stay connected and in the know



Virginia Housing | [Website](#) | [Join Our Email List](#)

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.



Virginia Housing | 601 S. Belvidere, Richmond, VA 23220

[Unsubscribe michael.urban@vhda.com](#)

[Update Profile](#) | [Constant Contact Data Notice](#)

Sent by [lenderannouncements@virginiahousing.com](mailto:lenderannouncements@virginiahousing.com) powered by



Try email marketing for free today!