

Call Chesapeake HOME



2025-2026 CHESAPEAKE HOME PROGRAM

For First-Time Homebuyers Down Payment & Closing Cost Assistance

ELIGIBILITY REQUIREMENTS

- Must be a first-time homebuyer (Not have owned a home within three (3) years)
- Must Purchase in Chesapeake, Virginia
- Certificate of completion from VHDA approved First-Time Homebuyer Education Class
- Household income does not exceed 80% of the area median income limit-based on household size
- Property must meet HUD Housing Quality Standards and other local codes
- Must not be currently under contract to purchase

The HOME Down Payment and Closing Cost Program provides closing cost and/or down payment assistance to qualified first-time homebuyers, who desire to purchase a new or existing home in the city of Chesapeake, Virginia.

The Home DPCC Program, funded by the U.S. Department of Housing and Urban Development (HUD), is designed to expand the supply of affordable housing to low and moderate income families in Chesapeake.



Maximum Household/Income

1 Person	\$59,650
2 Persons	\$68,200
3 Persons	\$76,700
4 Persons	\$85,200
5 Persons	\$92,050
6 Persons	\$98,850
7 Persons	\$105,650
8 Persons	\$112,500



For More Information:

HRPDC
Housing/Human Services
Department
723 Woodlake Drive
Chesapeake, VA 23320
757-420-8300

comehome@hrpdcvva.gov

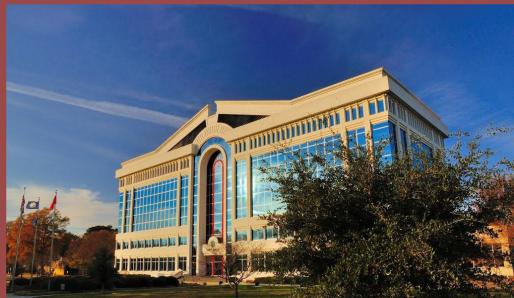


Chesapeake
VIRGINIA



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GRANT TERMS

- Down Payment and Closing Cost grant is up to \$25,000
- Buyer contribution is 1% of sales price
- A Promissory Note must be signed for the grant amount
- The homeowner reserves the right to repay, without premium fee
- If the homeowner sells, transfers, leases, deeds or conveys all or part of the property or any interest within ten (10) years from the date of closing, then the note is in default
- If after ten (10) years, default has not occurred, the homeowner shall be under no obligation to repay any sums due and the note shall be cancelled.

REQUIRED DOCUMENTATION

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- Completed Program Application
- Verification of Employment/Self-Employment, Last two (2) years tax returns and W-2 Forms
- Most recent month's check pay stubs. If self-employed, an itemization of expenses of year to date and quarterly tax statements
- Last three (3) months checking and savings account statements
- Child support printout (if applicable)
- Verification of all other income (such as retirement, social security, certificates, IRA's, etc.)
- VHDA Homeownership Program Certificate, visit www.vhda.com to register. Online classes are not accepted.
- Spending plan completed using net income (after deductions)
- Bankruptcy discharge (3 Years from discharge) (if applicable)
- Copy of divorce decree or separation letter (if applicable)
- Copy of approval letter, loan cost estimate, ratios, and credit report if lender has approved you.