

# Make Isle of Wight HOME



## 2025-2026 ISLE OF WIGHT COUNTY HOME PROGRAM

For First-Time Homebuyers  
Down Payment &  
Closing Cost Assistance

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 Isle of Wight County, 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 Isle of Wight County.



### 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



Some Photos Courtesy Smithfield and Isle of Wight County Tourism. Rev. 05/2025

### ELIGIBILITY REQUIREMENTS

- Must be a first-time homebuyer
- Not have owned a home within three (3) years
- Must Purchase in Isle of Wight County, 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

### For More Information:

**HRPDC**  
**Housing/Human Services**  
**Department**  
**723 Woodlake Drive**  
**Chesapeake, VA 23320**

**757-420-8300**

**comehome@hrpdcvva.gov**



# Make Isle of Wight HOME

## 2025-2026 ISLE OF WIGHT COUNTY HOME PROGRAM

### 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.



### For More Information:

**HRPDC**  
**Housing/Human Services**  
**Department**  
**723 Woodlake Drive**  
**Chesapeake, VA 23320**

**757-420-8300**

**comehome@hrpdcvva.gov**



### REQUIRED DOCUMENTATION

- 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.
- Verification of other income (such as retirement, social security, certificates, IRA's, etc.)
- VHDA Homeownership Program Certificate
- Last three (3) months checking and savings account statements
- Spending plan completed using net income (after deductions)
- Last month statement of all credit accounts
- Child support printout (if applicable)
- Bankruptcy discharge or agreement letter (if applicable)
- Copy of divorce decree or separation letter (if applicable)
- Copy of approval letter, good faith estimate, ratios, and credit report if lender has approved you.