

# Come HOME To Portsmouth



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 Portsmouth, 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.

## 2025-2026 PORTSMOUTH HOME PROGRAM

For First-Time Homebuyers Down Payment & Closing Cost Assistance Up to \$25,000\*

### ELIGIBILITY REQUIREMENTS FOR HOME PURCHASE

- Must be a first-time homebuyer
- Must purchase in Portsmouth, Virginia
- Certificate of completion from a VHDA-approved First-Time Homebuyer Education Class
- Household income does not exceed 80% of the area median income limit-based on household size
- Household income must fall between 50% and 80% of the Area median income limit based on household size
- Property must meet HUD Housing Quality Standards and other local codes
- Buyer must not be already under contract to purchase

### Minimum/Maximum Household Income

You Must Earn Within This Range To Qualify

1 Person	\$37,300 - \$59,650
2 Persons	\$42,600 - \$68,200
3 Persons	\$47,950 - \$76,700
4 Persons	\$53,250 - \$85,200
5 Persons	\$57,550 - \$92,050
6 Persons	\$61,800 - \$98,850
7 Persons	\$66,050 - \$105,650
8 Persons	\$70,300 - \$112,500

Includes income sources from all household members.



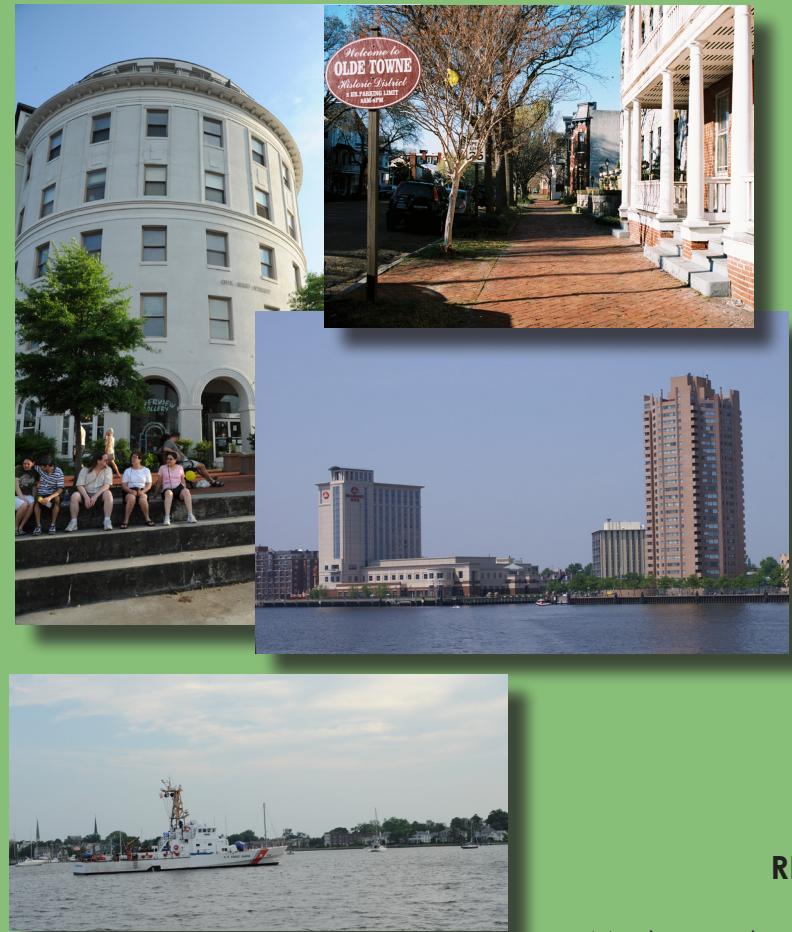
### For More Information:

**HRPDC  
Housing/Human Services  
Department**  
723 Woodlake Drive  
Chesapeake, VA 23320  
757-420-8300  
757-523-4881  
[comehome@hrpdcva.gov](mailto:comehome@hrpdcva.gov)



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### GRANT TERMS\*\*\*

- Property must be primary residence.
- Buyer must be approved through a VHDA-approved lender.
- Buyer must contribute 1% of the sales price out of personal funds to receive down payment assistance
- HOME Funds are a 2<sup>nd</sup> Lien with 0% interest and no monthly payments.
- Deed restrictions forgivable after ten years, depending upon assistance received.

\*\*\*Complete program guidelines provided at application.

### REQUIRED DOCUMENTATION

- Most recent month's check pay stubs. If self-employed, an itemization of expenses of year to date and quarterly tax statements.
- Previous two (2) years of tax returns and W-2 Forms
- Previous 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 Education Certificate, (visit [www.vhda.com](http://www.vhda.com) to register). **Online classes are not accepted.**
- Spending plan completed using net income (after deductions)
- Bankruptcy discharge or agreement letter (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.

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