

## **SPARC**

## SPONSORING PARTNERSHIPS AND REVITALIZING COMMUNITIES

Below-market mortgage financing available through Arlington's partnership with Virginia Housing. Purchase a home in Arlington County and receive an interest rate that is *1% below* Virginia Housing's standard first-time homebuyer rate.

Maximum Gross Household Income (All income sources)*				Maximum Sales Price
2 or Fewer People		3 or More People		New &
Standard	With Virginia Housing DPA or CCA Grant	Standard	With Virginia Housing DPA or CCA Grant	Existing Construction
\$162,000	\$129,000	\$189,000	\$151,000	\$665,000

## Steps to apply:

Once you have completed a Virginia Housing homebuyer class:

- 1. Find an approved lender
- 2. Find a home through a realtor
- 3. Discuss SPARC with your lender
- 4. Your lender must follow the steps on our website to receive

Arlington County Homeownership Programs

www.arlingtonva.us/homeownership

Virginia Housing

www.virginiahousing.com

\*Note: Income guidelines are subject to change.

## **Eligible Applicants**

First-time homebuyers and/or persons who have not owned a home in three years

Buyers who have a
Virginia Housing
Homeownership
Education Certificate

Buyers who meet household income criteria

Buyers purchasing a home in **Arlington** with a purchase price of \$665,000 or below

ARLINGTON COUNTY HOUSING DIVISION

703-228-3765

homeownership@arlingtonva.us

www.arlingtonva.us