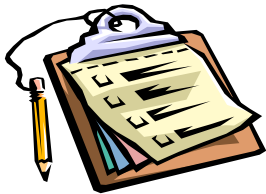




*Once I have moved to my home, what is required of me by OHCD, to stay on the Homeownership Program.*

- \* An OHCD inspector has to make sure that the unit meets our Housing Quality Standards Annually
- \* Complete the Recertification package to determine what portion of assistance will be provided to the mortgage company on your behalf

*Any Questions ??? Write them down below:*



Housing and Community Development  
 Dr. A.J. Ferlazzo Building  
 15941 Donald Curtis Dr., Suite 112  
 Woodbridge, Virginia 22191-4217

## Housing Choice Voucher Homeownership Program



**Office of Housing & Community Development**



**Dr. A.J. Ferlazzo Building  
 15941 Donald Curtis Drive Suite 112  
 Woodbridge, Virginia 22191-4217**

(703) 792-7530  
 (703) 792-4978 FAX  
 (703) 792-4364 TTY

## ***What is the Housing Choice Voucher Homeownership Program?***

The Housing Choice Voucher (HCV) Homeownership program is used to aide current rental assistance program participants to purchase a home of their own by using their voucher.



## ***How do I qualify for the Homeownership Program?***

The Office of Housing and Community Development (OHCD) Rental Assistance Program Department determines that the applicant satisfies all of the following requirements:

- ◆ You must be able to qualify for a mortgage through a reputable lender
- ◆ You must be a first time homeowner
- ◆ The household must have a minimum annual income of \$ 40,000.00
- ◆ The household must satisfy employment requirements. At least 1 year employment required.
- ◆ You must successfully complete credit counseling & responsible owners counseling through Virginia

Cooperative Extension. They may be contacted at 703 792 6287 or go to their website at [www.pwcgov.org/vce](http://www.pwcgov.org/vce)

## ***How long will OHCD assist me with paying for my mortgage?***

- ⇒ With a 20 year or more mortgage, we will assist you for 15 years
- ⇒ With a 20 year or less mortgage, we will assist you for 10 years
- ⇒ For a family who is elderly or disabled, we will assist you in paying your mortgage indefinitely; however, you must still meet the program qualifications

## ***Do I need \$\$\$ for down payment?***



You will be responsible for 3% of the contract price of the home. There are programs to assist families with their down payment.

## ***What happens after being approved by a lender?***

The next step would be to complete the credit counseling program and to find a reputable real estate agent to start looking for homes.



## ***Are inspections required of the home I purchase?***

You will be responsible for obtaining and paying for your home inspection which will range between \$300.00 - \$400.00. We will also have OHCD inspector make sure that the unit meets our Housing Quality Standards (HQS). Our inspection is no charge to you.

## ***Can my Homeownership Housing Choice Voucher be used to purchase a home in another county?***

At this time, your Housing Choice Voucher can only be used to purchase a home in Prince William County.

## ***If there are any changes in my current household income or family size, what should I do?***

Report changes in your household size or income to your assigned Housing Agent in writing immediately.

