



Loudoun County, Virginia

www.loudoun.gov

News Release

Office of the County Administrator, Public Affairs and Communications

1 Harrison Street, SE, P.O. Box 7000, Leesburg, VA 20177-7000

703-777-0113 • Fax 703-771-5841

For Immediate Release
April 11, 2019

Media Contact: Glen Barbour, Public Affairs and Communications Officer
703-771-5086, Glen.Barbour@loudoun.gov

Loudoun County Offers Homebuyer Assistance Programs

Loudoun County offers two homeownership loan programs to assist buyers with down payments and closing costs when purchasing a home in the county.

Down Payment/Closing Costs Assistance Program

The Down Payment/Closing Costs Assistance Program offers eligible borrowers the opportunity to borrow up to \$25,000 or 10 percent of the home sale price – whichever is less – to be used for closing costs and/or down payment toward the purchase of a home.

Key program features include:

- For first-time homebuyers (applicants who have not owned property within the last three years)
- 30-year loan in the form of a second mortgage
- Five percent interest and low monthly payments
- No pre-payment penalty



Public Employee Homeownership Grant Program

The Public Employee Homeownership Grant Program offers employees of Loudoun County Government, Loudoun County Public Schools, and Courts and Constitutional Officers the opportunity to apply for a \$10,000 forgivable loan to be used for closing costs and/or down payment toward the purchase of a home in Loudoun County. The program is open to employees who have not resided in Loudoun County for the past 12 months or are first-time homebuyers. Loans are 100 percent forgivable for program participants who maintain qualifying employment and live in the home as their primary residence for a period of five years. Key program features include:

- Five-year forgivable loan in the form of a second mortgage
- Zero percent interest and no monthly payments
- Not limited to first-time homebuyers. Applicants who own property outside of Loudoun County which will be sold prior to settlement may apply.

Program Income Limits

Program applicants must have an annual gross household income of at least \$35,150 and not more than \$82,050 to participate in Loudoun County's homebuyer assistance programs. Income limits do not adjust according to family size.

Program assistance is subject to availability and approval. For full program information and eligibility requirements, visit loudoun.gov/HomeLoanPrograms or contact Hannah Choi at hannah.choi@loudoun.gov or 703-777-0353.

###