



FAIRFAX COUNTY WORKFORCE DWELLING UNIT MORTGAGE LENDER PRE-APPROVAL



HOUSEHOLD: ALL MEMEBRS 18+	ON DEED?	ON LOAN?	CREDIT SCORE
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

INCOME USED FOR LOAN QUALIFICATION:		
MEMBER NAME	INCOME	GROSS
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

INCOME NOT INCLUDED FOR QUALIFICATION:		
_____	_____	_____
_____	_____	_____
_____	_____	_____

TOTAL GROSS MONTHLY INCOME : _____

ASSETS:

Total Financial Accounts: \$ _____

Total Cash on Hand: \$ _____

Total Monetary Gifts: \$ _____

Total Grants: \$ _____

Total Verified Assets: \$ _____

BASED ON ASSETS PLEASE CALCULATE:

Down Payment: \$ _____

Closing Costs: \$ _____

Reserves: \$ _____

ESTIMATED MONTHLY HOUSEHOLD EXPENSES:

Principal & Interest: \$ _____

Taxes: \$ _____

(Maximum Purchase Price/100 * Current Tax Rate / 12 Mo)

Hazard Insurance: \$ _____

Mortgage Insurance Prem: \$ _____

HOA/Condo: \$ _____

TOTAL EST. MONTHLY EXPENSE: _____

DEBT-TO INCOME RATIO: _____ / _____
Back-End Ratio may not exceed 45%

POINTS:
Underwriting criteria doesn't allow more than 1 origination & 2 discount points

Loan Origination: _____

Discount: _____

LOAN (CHECK TYPE):
Underwriting criteria requires a fixed loan

☐ FHA ☐ Conventional ☐ VA

Maximum Loan Amount: _____

Interest Rate: _____

Underwriting criteria do not allow for mortgage loans above the sale price

MAXIMUM PURCHASE PRICE:
(Maximum Loan Amount + Down payment)

Borrower currently has sufficient financial resources to qualify for:

\$ _____

THIS PRE-CONDITIONAL APPROVAL LETTER IS
CONSIDERED TRUE, ACCURATE AND
COMPLETE UNTIL: _____ (DATE)

I understand that this form is being used primarily as documentation for eligibility for application to purchase a Fairfax County Workforce Dwelling Unit.

LENDER: _____

DATE: _____

PHONE: _____

EMAIL: _____

SIGNATURE: _____

→ TRIPLE MERGE CREDIT REPORT must be provided for ALL members selected to be on Deed and/or loan

→ If using Gift Funds in Loan calculation, GIFT LETTER must be attached

→ Form must be SIGNED by Lender and ALL members selected to be on Deed and/or Loan

I hereby certify under penalty of law that all of the information provided on this application is true, complete, & correct. I understand that any person who attempts to obtain housing assistance by making false statements, by impersonation, by failure to disclose or intentionally concealing information, or any act of assistance to such attempt is a crime punishable under federal and state law and may result in determination of ineligibility for or termination from any DHCD/FCHRA assisted housing program. By signing this form, I agree to the release of my/our financial information as may be necessary to verify eligibility to participate in a WDU opportunity and agree to the exchange of this information between the Fairfax County Department of Housing and Community Development/Fairfax County Redevelopment and Housing Authority, U.S. Department of Housing and Urban Development, Lender and Loan Servicer, and other providers of federal, state, or local assistance.

PURCHASER (SIGN): _____

PURCHASER (SIGN): _____

PURCHASER (SIGN): _____

PURCHASER (SIGN): _____

✂ TEAR OUT AND PROVIDE THIS FORM TO YOUR LENDER ✂

FAIRFAX CO. AFFORDABLE HOMEOWNERSHIP WORKFORCE DWELLING 2018 HOMEBUYERS GUIDE



INSIDE THE ISSUE:

BELOW
MARKET
PRICING

INCOME
UP TO
120%

NO
WAITLIST

APPLY
ONLINE

EVERYTHING YOU NEED TO
PURCHASE A WORKFORCE
DWELLING UNIT

INSIDE

AN INSIDERS GUIDE TO
DOWNPAYMENT ASSISTANCE

POP QUIZ: ARE YOU
FINANCIALLY FIT TO BUY?

A WHO'S WHO OF LOCAL
MORTGAGE LENDERS

MONDAY 1/14/19 7-9PM
FAIRFAX CO. GOVERNMENT CENTER

MONDAY 2/4/19 7-9PM
THOMAS JEFFERSON LIBRARY, FALLS CHURCH

MONDAY 3/11/19 7-9PM
S. COUNTY GOV CENTER ALEXANDRIA # 221

MONDAY 5/6/19 7-9PM
FAIRFAX CO. GOVERNMENT CENTER

MONDAY 7/8/19 7-9PM
S. COUNTY GOV CENTER ALEXANDRIA # 221

MONDAY 11/4/19 7-9PM
S. COUNTY GOV CENTER ALEXANDRIA # 221

MONDAY 10/7/18 7-9PM
FAIRFAX CO. GOVERNMENT CENTER

ONLINE SESSIONS
COMING SOON....

ORIENTATION SCHEDULE
REGISTER ONLINE: www.fairfaxcounty.gov/housing/homeownership/orientation-schedule

IMMEDIATELY AVAILABLE WDU PROJECTS

AVAILABLE TO FIRST QUALIFYING PURCHASER WITH OR WITHOUT
A CURRENT PROGRAM CERTIFICATE OF ELIGIBILITY



THE SIGNET MCLEAN

9 CONDOS AVAILABLE NOW
1 BED + 1 BA & 2 BED + 1 BA
100% - 120% Income Limit
1BR STARTING \$293,650
2BR STARTING \$363,150
Condo Fee \$380-\$500/mo
signetmclean.com



SUNRISE SQ. RESTON

2 CONDOS AVAILABLE NOW
2 BED + 2 BATH
100% Income Limit
PRICED \$371,350
Condo Fee \$375/mo
sekashomes.com/projects/sunrise-square



LOFTS RESTON STATION

1 TOWNHOUSE AVAILABLE
3 BED + 2.5 BATH
100% Income Limit
PRICED \$417,700
Condo Fee \$329/mo
pulte.com/homes/virginia/northern-virginia/reston/lofts-at-reston-station-210105

FAIRFAX WDU FACT SHEET

INCOME LIMITS

SIZE	70% AMI	80% AMI	100% AMI	120% AMI
1	\$ 57,450	\$ 65,700	\$ 82,050	\$ 98,500
2	\$ 65,650	\$ 75,050	\$ 93,800	\$ 112,550
3	\$ 73,850	\$ 84,450	\$ 105,500	\$ 126,600
4	\$ 82,050	\$ 93,800	\$ 117,200	\$ 140,650
5	\$ 88,650	\$ 101,350	\$ 126,600	\$ 151,950
6	\$ 95,200	\$ 108,850	\$ 136,000	\$ 163,200

APPLY ONLINE



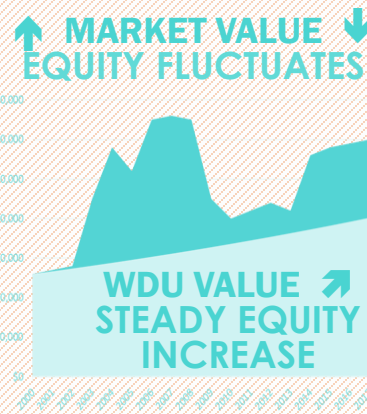
FILLABLE PDF
APPLICATION
DOWNLOADABLE
FROM OUR WEBSITE

NO ANNUAL RECERTIFICATION

APPLY ONE TIME
AFTER YOU SELECT
A UNIT

WDU BENEFITS

- ♦ SOLD BELOW MARKET PRICE
- ♦ REDUCED PROPERTY TAX
- ♦ GAURENTEED EQUITY TIED TO CONSUMER PRICE INDEX



FINANCIAL REQUIREMENTS

Have Sufficient
Income to
**QUALIFY
FOR A LOAN**
& Meet All Other
Lender Criteria

**NO
CO-SIGNERS**
& All Adults Must
Meet ALL
Requirements on
Merit

Must Be
**FIXED
RATE
MORTGAGE**

No More Than
45%
**BACK END
DEBT TO
INCOME RATIO**

**MAY
PURCHASE IN
HIGHER
INCOME TIER**
with Sufficient
Pre-Approval

**GIFT
FUNDS
NO MORE THAN
50%**
of Purchase Price

**DEPOSIT
\$1000**
Required at
Contract Signing

**DOWN
PAYMENT
2%**
of Purchase Price
from Own Funds Only
1% if Credit 680+

Assets to Cover
**CLOSING
COSTS
3-5%**
of Purchase Price

WDU vs FTHB

WORKFORCE DWELLING UNIT vs FIRST-TIME HOME BUYER UNIT

EXPEDITED ONLINE
APPLICATION PROCESS
goconqr YouTube
Qualified to Purchase
WDU Units ONLY

ADDITIONAL IN-PERSON
STEPS REQUIRED
ALSO Interested in
FTHB Units? Opt for
IN-PERSON Options

MAY HAVE PREVIOUSLY
OWNED A HOME

MAY NOT HAVE OWNED A
HOME IN PAST 3 YEARS

INCOME UP TO
120% AMI

INCOME AT OR
BELOW 120% AMI

NO MINIMUM INCOME
OR CREDIT SCORE

\$25,000 MIN INCOME
620+ CREDIT SCORE

AVERAGE PRICES
\$200K-\$450K

AVERAGE PRICES
\$90K-\$250K

EVERYTHING WDU NOW ONLINE

WWW.FAIRFAXCOUNTY.GOV/
HOUSING/HOMEOWNERSHIP

703-246-5087

STOP BY IN PERSON:
3700 Pender Drive, Suite 100
M-F 9AM-4PM; W 1-4PM

Q U I Z

1. Once I have obtained my WDU Certificate of Eligibility, I can begin looking at real estate listings to identify a home to purchase.
True | False
2. Which of the following are benefits of Fairfax County's Workforce Dwelling Unit's:
A. Down payment assistance
B. Interest rate reductions
C. Reduced purchase price
D. Lower property taxes
3. You must be a First-Time Homebuyer to purchase a Workforce Dwelling Unit?
True | False
4. Once I purchase a home through the County's Workforce Dwelling Unit Program, I must live there for at least 30 years.
True | False
5. Jan and John, a married couple, whose household includes their elderly grandma, Gladys, and adult son Tom apply for an Affordable Unit. John is the only household member who will be on the loan. Jan and John will both be on the Deed. Which of the household members must meet the 620 credit score requirement?
A. Jan (wife) C. Tom (adult son)
B. Gladys (grandma) D. John (husband)
6. Which of the following are violations of the Workforce Dwelling Unit Covenants during the 30 year Control Period:
A. Receiving a Homeowner's Assoc. violation
B. Selling the home to a family member
C. Moving to Florida and renting unit to family
D. Refinancing for principal balance
7. An applicant must re-certify their Certificate of Eligibility_____.
A. Bi-Annually C. No re-certification needed
B. Quarterly D. Annually
8. Which does not apply when a property is sold during the extended control period?
A. The property is sold at the control price based on the Consumer Price Index.
B. The home must first be offered exclusively to FCRHA for purchase.
C. An Equity Share of one half of the difference between the net sales price paid by the purchaser and the seller homeowner's purchase price shall be contributed to the Housing Trust Fund at closing.
9. After completing Orientation, my NEXT step is:
A. Register for Homebuyer Education Course
B. Attend an Open House
C. Call to request an Application
D. Submit my eligibility documentation

10. The Jones family has owned their Workforce Dwelling Unit for more than 30 years, and is in the Extended Control Period. They purchased the unit for \$150,000, and the CPI increase over the last 30 years totals \$80,000. Their neighbor's home just sold for \$600,000. If the Jones decided to sell, and Fairfax County declines to purchase, how much will they walk away from the sale with?
A. \$370,000 B. \$600,000 C. \$150,000 D. \$415,000
11. My WDU Certificate of Eligibility qualifies me to attend Open Houses and apply for Immediately Available ADU properties?
True | False
12. The selection screening limits who may apply for a given WDU unit based on what selections:
A. Senior Housing, defined as 55 and over
B. Household size, generally two per bedroom
C. Purchase limit or Pre-approval amount
D. No selection screening necessary
13. Which of the following is not a Financial Requirement to participate in the WDU Program
A. No outstanding collections & judgments.
B. Co-signers used as needed.
C. All adults must have credit score of at least 620.
D. No late payments for a minimum of six months.
14. Priority points are based on the following:
A. Length of time in program receives 1 point for the first 3 years
B. Seniors receive 1 point
C. Household with dependents or disabled family member receives 1 point for each dependent
D. Live and/or work in Fairfax County receives 5 Points
15. The owner must comply with the following rules apply during the Initial Control Period:
A. Sign an annual occupancy affidavit.
B. Sell the property at the control price
C. Split net profits 50/50 with the Housing Trust Fund upon resale.
D. Refinancing is limited to current outstanding principal balance.
16. I must add my spouse to which of the below:
A. WDU Application
B. Deed
C. Loan

ANSWER KEY



WDU PROPERTY RESTRICTIONS

30 YEAR CONTROL PERIOD	REQUIRED TO LIVE IN PROPERTY	IF SELLING FIRST OFFER TO COUNTY	REFINANCE LIMITED TO OUTSTANDING PRINCIPAL BALANCE	SELL AT CONTROL PRICE	SIGN OCCUPANCY AFFIDAVIT ANNUALLY
AFTER 30 YEAR EXTENDED CONTROL PERIOD	CAN RENT	IF SELLING FIRST OFFER TO COUNTY	STILL SOME REFINANCE RESTRICTIONS (COUNTY'S EQUITY SHARE)	SELL AT MARKET PRICE	50% EQUITY SHARE WITH FAIRFAX CO.

MYTH VS FACT

I CAN'T SELL MY WDU FOR 30 YEARS...

You may sell your WDU AT ANY TIME. FFX Co. has 1st right to repurchase before you may sell to a buyer on the open market

WDUs DON'T BUILD EQUITY....

WDUs build equity at a steady annual rate tied to the Consumer Price Index (Generally 2.6% per year).

I WILL OWE FFX CO MONEY WHEN I SELL...

When you sell your WDU after the 30 year (Control Period), you must split the NET proceeds with the County. Net proceeds are what is left after you have been reimbursed for the original purchase price, annual CPI increases, and expenses incurred for qualified improvements.

YOUR INVESTMENT & GAURANTEED EQUITY ARE NEVER PART OF THE COUNTY'S EQUITY SHARE

ESTIMATED
MARKET
VALUE IN 30
YEARS
\$600,000

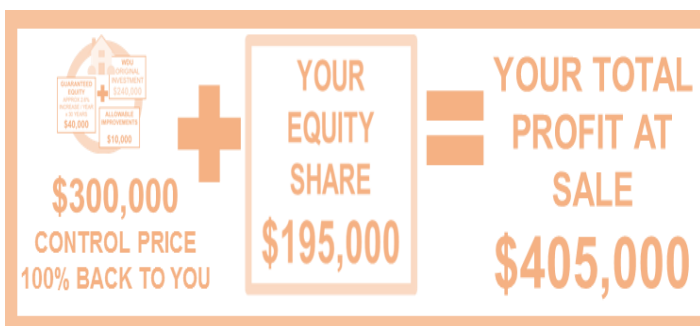
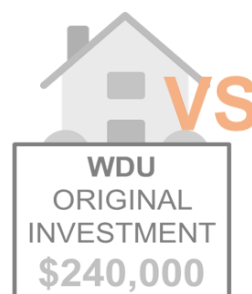
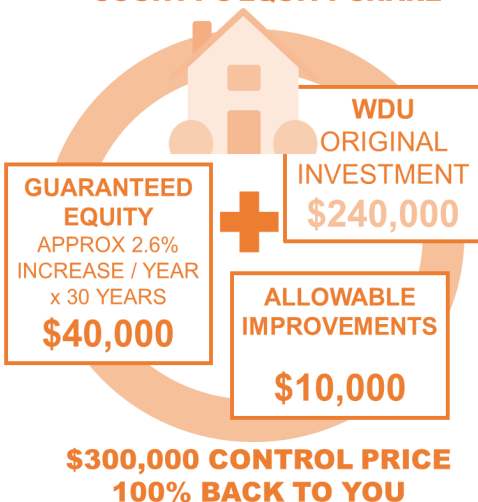
WDU
CONTROL
PRICE IN 30
YEARS
\$300,000

NET SALE PROFIT

\$390,000

YOUR
ADDITIONAL
EQUITY SHARE
\$195,000

COUNTY
EQUITY
SHARE
\$195,000



CAN I RENT PART OF MY UNIT?

BUT all owners must continue to occupy the Unit as principal residence

CAN I PAY THE ENTIRE PURCHASE PRICE UP FRONT?WHAT IF I PAY OFF MY ENTIRE MORTGAGE?

You CAN, but this will not release the property from the Restrictive Covenants.

ARE THERE SINGLE FAMILY HOUSES?

...NO The Program offers ONLY Town-houses & Condos.

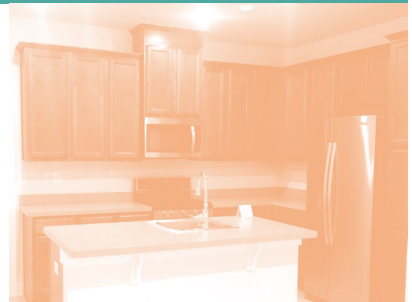
I SAW A NEW DEVELOPMENT BEING BUILT, WILL THERE BE WDUS THERE?

...The only WDU Units for sale through the program are listed on the website .

FAIRFAX COUNTY DEPARTMENT OF HOUSING
WORKFORCE DWELLING UNITS



LOFTS AT RESTON STATION



**IMMEDIATELY
AVAILABLE**

3 BEDROOM
2.5 BATH
TOWN
HOUSE

ONE UNIT
AVAILABLE

WALK
TO
RESTON
METRO

AVAILABLE TO
PURCHASERS WITH OR
WITHOUT A CURRENT
PROGRAM CERTIFICATE

INCOME-BASED PRICING

1 UNIT FOR HOUSE-
HOLDS AT OR BELOW

100% AMI

\$417,700

SIZE	
1	\$ 82,050
2	\$ 93,800
3	\$105,500
4	\$117,200
5	\$126,600
6	\$136,000



**Market Units Starting
Mid \$500,000s**

[www.pulte.com/homes/
virginia/northern-virginia/
reston/lofts-at-reston-station-
210105](http://www.pulte.com/homes/virginia/northern-virginia/reston/lofts-at-reston-station-210105)



**TO APPLY CONTACT
SHARON SHIELDS**

703-246-5197

SHARON.SHIELDS@FAIRFAXCOUNTY.GOV

MORE INFO: www.fairfaxcounty.gov/housing/homeownership

FAIRFAX COUNTY DEPARTMENT OF HOUSING WORKFORCE DWELLING UNITS



THE SIGNET MCLEAN

6849 OLD DOMINION DR
MCLEAN, VA 22101

IMMEDIATELY AVAILABLE

1ST COME 1ST SERVED TO QUALIFYING
PURCHASERS WITH OR WITHOUT
CURRENTT PROGRAM CERTIFICATE OF
ELLIGIBILITY

INCOME UP TO 120%

COMPARE TO MARKET UNITS STARTING \$800,000

1BR + 1BA CONDO HOUSEHOLD SIZE 1-2 CONDO FEE \$380/mo

2 UNITS FOR HOUSE-
HOLDS AT OR BELOW 3 UNITS FOR HOUSE-
HOLDS AT OR BELOW

100% AMI 120% AMI
\$293,650 \$363,700

1	\$ 82,050	\$ 98,500
2	\$ 93,800	\$112,550

2BR +1BA CONDO H OUSEHOLD SIZE 1-4 CONDO FEE \$500/mo

3 UNIT FOR HOUSE-
HOLDS AT OR BELOW 2 UNIT FOR HOUSE-
HOLDS AT OR BELOW

100% AMI 120% AMI
\$363,150 \$450,750

1	\$ 82,050	\$ 98,500
2	\$ 93,800	\$112,550
3	\$105,500	\$126,600
4	\$117,200	\$140,650

HTTP://SIGNETMCLEAN.COM



AVAILABLE TO
TOUR BY
APPOINTMENT
ONLY

**9 UNITS
FOR SALE**

CONCIERGE
FITNESS CENTER
YOGA & SAUNA PLANNED
RESTAURANT GARAGE
PARKING



www.fairfaxcounty.gov/housing/homeownership
CONTACT ♦ 703-246-5153 ♦ amanda.schlener@fairfaxcounty.gov

PRE-PURCHASE COUNSELING

TWO
OPTIONS

GROUP CERTIFICATE SESSIONS

- ♦ First-Time Homebuyer "Application Session" provided by the Homeownership Division meets this requirement
- ♦ Held on a set monthly schedule
- ♦ You must request an invitation AFTER Submitting Eligibility Docs OR Winning Drawing
- ♦ If you do not already have a Certificate of Eligibility, it may be provided at the end of the Session

INDIVIDUAL PRE- PURCHASING COUNSELING

- ♦ For Drawing Winners & Immediately Available properties ONLY
- ♦ After your vetting documents have been received/approved and you are selected as the winning purchaser
- ♦ Only provided if no available Group Certificate Sessions prior to contract



AFTER YOUR APPLICATION & ELIGIBILITY DOCS ARE
APPROVED YOU MAY REQUEST AN
EMAIL INVITATION TO ATTEND A GROUP SESSION

FOR APPLICATION STATUS:
FTHBHOMEOWNERSHIP
@FAIRFAXCOUNTY.GOV

YOU MUST RECEIVE AN EMAIL INVITATION TO ATTEND

TUESDAY 1/8/19 10AM
3700 PENDER DRIVE, FAIRFAX VA 22030
TUESDAY 2/5/19 2PM
3700 PENDER DRIVE, FAIRFAX VA 22030
MONDAY 3/8/19 2PM
3700 PENDER DRIVE, FAIRFAX VA 22030
FRIDAY 5/3/8 10AM
3700 PENDER DRIVE, FAIRFAX VA 22030
THURSDAY 6/6/19 2:30PM
S. COUNTY GOV CENTER ALEXANDRIA
MONDAY 7/8/19 10AM
3700 PENDER DRIVE, FAIRFAX VA 22030
MONDAY 8/6/19 10AM
3700 PENDER DRIVE, FAIRFAX VA 22030
FRIDAY 9/6/19 10AM
3700 PENDER DRIVE, FAIRFAX VA 22030
THURSDAY 10/3/19 2:30PM
S. COUNTY GOV CENTER ALEXANDRIA
MONDAY 11/4/19 10AM
3700 PENDER DRIVE, FAIRFAX VA 22030
TUESDAY 12/3/19 2PM
3700 PENDER DRIVE, FAIRFAX VA 22030

GROUP SESSION SCHEDULE

**PRE-PURCHASE COUNSELING IS YOUR
CHANCE TO MEET WITH STAFF IN A SMALL
YOUR TO ASK QUESTIONS REGARDING:**

LOAN REQUIREMENTS | **PAGE 2**

Do you have sufficient ASSETS to Purchase?
Calculate 2% of the Unit Price: _____

Calculate 5% of the Unit Price: _____
DOWN PAYMENT CLOSING COSTS

Can you afford estimated monthly
mortgage payment, taxes, insurance and
condo fees (provided on **LENDER PRE-
APPROVAL**) AND other current monthly
expenses with current income?

HOMEOWNERSHIP EXPENSES/MO + OTHER HOUSEHOLD EXPENSES/MO < MUST BE LESS THAN MONTHLY INCOME

COVENANTS | **PAGE 14**

CONTRACT DOCUMENTS | **PAGE 10**

....NOW WHAT?

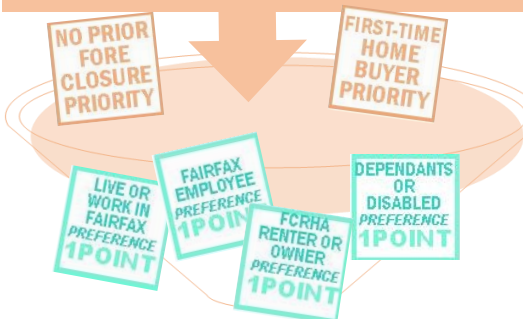
Based upon the information and documentation submitted, you meet the requirements established by the Fairfax County Redevelopment and Housing Authority (FCRHA) and/or Fairfax County Board of Supervisors. The Certificate Holder(s) listed are eligible to participate in Unit offerings for which they qualify.

PURCHASING PRIORITY

SAMPLE DRAWING

HOUSEHOLD SIZE PRIORITY

Larger Households given priority to purchase Larger Units (Generally 2 people per Bedroom)



WDU Purchasers are selected:

FIRST-TIME HOME BUYER

NO PRIOR FORE CLOSURE

HOUSE HOLD SIZE

ADDITIONAL PRIORITIES: For households requiring mobility accessible units when drawing specifically for designated mobility accessible units & For Seniors purchasing in Senior Communities ONLY

FIRST selected by PRIORITY CRITERIA

FAIRFAX EMPLOYEE PREFERENCE 1POINT

FCRHA RENTER OR OWNER PREFERENCE 1POINT

DEPENDANTS OR DISABLED PREFERENCE 1POINT

LIVE OR WORK IN FAIRFAX PREFERENCE 1POINT

4 POINT MAX

THEN by PREFERENCE POINTS

SAMPLE RESULTS
3 BR WDU
3 POINTS

WINNER!

SIZE: 6
2 POINTS

SIZE: 5
3 POINTS

SIZE: 4
4 POINTS

SIZE: 4
0 POINTS

SIZE: 1
4 POINTS

IMMEDIATELY AVAILABLE UNITS

CONTACT STAFF LISTED DIRECTLY

- FIRST-COME-FIRST-SERVED
- FIRST ELLIGIBLE APPLICANT TO SUBMIT COMPLETE VETTING DOCUMENTS GETS UNIT
- WDU CERTIFICATE NOT REQUIRED TO APPLY

OBTAIN LENDER PRE-APPROVAL
Download Application directly from Homeownership Website

UNIT TOUR
Pre-Approval must be high enough to afford Purchase Price

SUBMIT VETTING DOCUMENTS
Vetting documents required are more extensive than at Application

THEN
if you are Eligible....

COMPLETE ONLINE ORIENTATION & VHDA COURSE

INDIVIDUAL PRE-PURCHASE COUNSELING PROVIDED

ELLIGIBILITY CERTIFICATE ISSUED

CONTRACT SIGNING

VETTING DOCUMENTS CHECKLIST

- WDU Application—Signed by ALL Adults 18+. Must include ALL sources of income & asset accounts (IRA, 401K, Cash on hand, Gift Money) for all members 18+
- Lender Pre-Approval—Signed by ALL members on Deed and/or Loan. If relying on Gift Funds must list on Application & provide Gift Letter
- Triple Merge Credit Report & Score—For ALL members on Deed and/or Loan
- Two Months Bank Statements—All accounts listed on Application
- Two Most Recent Asset Account Statements—IRA, 401K, stocks, etc.
- 3 Months Most Recent Paystubs—Must be consecutive
- Non-Wage Income verification—SSI, SSDI, Unemployment, Veterans Benefits, Child Support
- Self Employment—Schedule C
- 3 Years Federal Tax Returns & W-2—For all jobs. All adults 18+
- Government Issued Photo ID—All adults 18+
- Citizenship/Immigration Verification—ALL household members
- IF Adult 18+ is claiming zero income: Income Affidavit
- IF Adult 18+ is claiming full-time student status: School record or full-time class schedule
- IF Divorced or Widowed: Divorce Decree or Death Certificate
- IF claiming LIVE IN FAIRFAX and/or CURRENT FCRHA RENTER Preference—Lease & DMV ID with current address matching Application
- IF claiming DEPENDANTS Preference : Birth Certificate & Dependents listed on Tax Return or Custody Agreement
- IF claiming WORK IN FAIRFAX Preference: & W-2 does not confirm address, you must provide Employers Letter
- *VHDA Certificate—May be completed AFTER submitting eligibility documents, but prior to purchase*

Spotlight on VHDA

FREE CLASSES

Schedule online DIRECTLY with the Provider of your choice

www.vhda.com

PRIOR TO PURCHASING A WDU YOU MUST COMPLETE A 6-HOUR HOMEOWNERSHIP EDUCATION CLASS, EVEN IF NOT USING A VHDA LOAN PRODUCT

HOMEOWNERSHIP EDUCATION REQUIRED

CLASS MAY BE COMPLETED BEFORE or AFTER

APPLYING FOR CERTIFICATE OF ELIGIBILITY AND/OR ENTERING AN ONLINE DRAWING

MOST WDU PURCHASERS OPT FOR:

☒ CONVENTIONAL LOANS

VHDA & FHA Loan products and Down Payment and Closing Cost assistance programs are generally NOT COMPATIBLE with WDU Covenants....

PREFERRED LENDER LIST
PAGE 10



VALID FOR 2 YEARS



Find a Class Near You

Take the Class Online

Watch Our TV Show

Clases en español

FOR WDU PURCHASERS ONLY
THE CLASS MUST BE TAKEN

ONLINE
OR
IN-PERSON

DO I NEED FINANCIAL COUNSELING?

WHEN VHDA CLASSES ARE NOT ENOUGH....

CORNERSTONES

571-323-1439
www.cornerstonesva.org/first-time-home-buyer-registration-form/
SPANISH LANGUAGE

AAHC

703-291-6324
www.aa-hc.org/calendar-of-events
KOREAN LANGUAGE

CENTRO DE APOYO

<http://www.mycaf.cefas.com>
703-372-5440
wpool@mycaf.org

NVFS

<http://www.nvfs.org>
Register Call: 571- 858-9280

Is your credit score below 700?

Need help obtaining or understanding your triple merge Credit Report?

Do you have late payments, collections or outstanding judgements?

Is your Debt-to-Income Ration greater than 35/45? (Don't Know: ☒Yes)

Do you need assistance completing a spending plan?

Do you need help choosing a loan product?

Are you aware of interest rate trends, and buy down options?

If YES: consider FREE INDIVIDUAL HUD Financial Counseling!

Unfortunately, County staff is unable to provide one-on-one support on financial and lending matters. HUD counselors can sit down with you to discuss questions you have regarding loans, eligibility, strategize to improve your credit and debt, and assist in completing forms.

☐ YES

☐ YES

☐ YES

☐ YES

☐ YES

☐ YES

☐ YES

CHOOSING THE RIGHT LENDER

A WHO'S WHO OF LOCAL
LENDERS FINANCING WDU's











WDU COVENANTS

WDU Units are controlled by restrictive covenants regarding lending, financing, foreclosure, & repurchase rights of the FCRHA.

Some Lenders are unable to finance WDU's due to the restrictions & may need to review with their underwriters to confirm they have loan products able to finance WDU's

Information regarding WDU restrictive covenants : www.fairfaxcounty.gov/housing/resources/affordable-dwelling-unit-program-resources-developer

The Lenders below are familiar with the WDU requirements and able to finance WDU's.
The List is provided for convenience and is not an endorsement

 Aisha Abdelkader M&T Bank Manassas 571-921-1264 aabdeldkader@mtb.com	 Mary Krueger Movement Dulles 703-597-6279 mary.krueger@movement.com	 Dilal Ahmed Fairway Ind. Mortgage Ashburn 703-520-1357 Dilala@fairwaymc.com	 Rob McMains Loan Steady Falls Church 703-405-2179 rob@loansteady.com	 Donald Gay Fairway Ind. Mortgage Vienna, VA 703-283-0784 dgay@fairwaymc.com
 Maria Vasilakos Towne Bank Mortgage Fairfax 571-334-3299 maria.vasilakos@townebankmortgage.com	 Jaime Albarracin J.G. Wentworth Woodbridge 703-655-5415 jalbarracin@jgw.com	 Apple Federal Credit Union Fairfax 703-766-8865 krichardson@applefcu.org	 Lisa Roddy-Burns 1st Mariner Mortgage Lansdowne 703-462-1457 lrburns@1stmariner.com	 Northwest Federal Credit Union Herndon 703-709-8921 Mortgages@nwfcu.org

LOANS

LOAN PRODUCT MUST BE:
FIXED RATE
MOST WDU LOANS ARE:
☒ **CONVENTIONAL LOANS**
VHDA & FHA LOAN
PRODUCTS ARE GENERALLY
NOT COMPATIBLE WITH
WDU COVENANTS....

WHO SHOULD I PUT ON MY DEED AND LOAN?

....DEED
This is who will OWN the Unit. It is possible to be on the Deed, but not the Loan; but if payments aren't made the property can still be lost

....LOAN
This is who will be responsible for paying the mortgage. Some Lenders will determine who can be on the Loan, ie: only those household mem-

SHOP AROUND FOR THE BEST INTEREST RATES



IF MY SPOUSE OR ADULT IN THE HOUSEHOLD DOESN'T QUALIFY, CAN I LEAVE THEM OFF THE APPLICATION/DEED/LOAN & STILL APPLY?

NO....ALL ADULTS listed on the Application MUST Qualify; regardless if they will be on the Deed/Loan

FREQUENTLY ASKED QUESTIONS

HOW LONG DOES IT TAKE TO BUY A WDU?

....IT DEPENDS ON

1. How quickly YOU complete the Application steps: based on your schedule, & ability to prepare complete documentation
2. Current Availability of WDU Units you qualify for: We cannot foresee WHEN or HOW MANY WDUs will be built, this depends on Developers in Fairfax County. The more specific your location criteria are; the longer you may be waiting.
3. Drawing results: Based on Priorities & Preferences you qualify for. Only the applicants who ENTER the drawing are included. Not all applicants have the correct household size, pre-approval limit, or simply don't like certain units, so it IS POSSIBLE for new applicants with fewer points, smaller households to win drawings for larger units.

IS THE PROPERTY STILL AVAILABLE ? WILL THERE BE ANOTHER OPEN HOUSE?

....If Deadline/Open House Date has passed, a buyer has been identified, and the property is NO LONGER AVAILABLE. If the property becomes Immediately Available, individual tours may be requested

WHY ARE THE SAME PROPERTIES ON THE SITE FOR MONTHS/WILL YOU HAVE NEW ONES SOON?

....The Website ALWAYS has MOST CURRENT Info. After the Open House, properties remain on the site until closing. If the selected buyer falls through, the property will become Immediately Available.

DOWN PAYMENT ASSISTANCE

Generally
VHDA & FHA
Funded Assistance
CANNOT BE APPLIED
...BUT SPEAK WITH
YOUR LENDER

Fairfax County Currently offers ONE
Purchasing Assistance Program for 100% & 120% WDU UNITS...

FEDERAL HOME LOAN BANK OF ATLANTA

Community HERO

- ➔ Available to: Police, Fire & Rescue, Teachers, ER Nurses, EMTs
- ➔ Limited to 100% & 120% AMI Units (Below)
- ➔ Income must be at or ABOVE 80% AMI

The Signet Mclean 100% AMI Unit 1BR + 1 BA Condo	The Signet Mclean 100% AMI Unit 2BR + 2BA Condo	The Signet Mclean 120% AMI Unit 1BR + 1 BA Condo	The Signet Mclean 120% AMI Unit 2BR + 2 BA Condo	Lofts Reston Station 100 % AMI Unit 3 BR Townhouse	Sunrise Square Reston 100% AMI Unit 2BR + 2BA Condo
WDU Price \$ 293,650 Max Grant\$ 57,117	WDU Price \$ 363,150 Max Grant\$ 68,950	WDU Price \$ 363,700 Max Grant\$ 33,767	WDU Price \$ 450,750 Max Grant\$ 39,750	WDU Price \$ 417,700 Max Grant\$ 47,433	WDU Price \$ 371,350 Max Grant\$ 32,883
<i>*Hero Price</i> \$ 236,533	<i>*Hero Price</i> \$ 294,200	<i>*Hero Price</i> \$ 329,933	<i>*Hero Price</i> \$ 411,000	<i>*Hero Price</i> \$ 370,267	<i>*Hero Price</i> \$ 338,467

Some of the Lenders on our List work DIRECTLY with Down Payment Assistance Programs .
ASK YOUR LENDER IF YOU QUALIFY!

MORTGAGE CREDIT CERTIFICATE

With the MCC, eligible first-time buyers receive a "dollar for dollar" credit. Buyers get a reduction in federal income taxes, up to 20% of the annual mortgage interest. The remaining 80% can still be taken as a tax deduction. The money saved is subtracted from what is owned in federal taxes. It is not a refund or deduction! Keep in mind this is not a one-time credit perk, rather borrowers benefit from the yearly MCC savings for the life of the mortgage, as long as they live in the home. However, if they move or sell the home in the first 9 years, they may face a federal recapture tax.

FHL BANK OF ATLANTA
FHL Bank Atlanta partners with member financial institutions for First-time Home-buyer awards up to \$5,000. FHP matches funds for down payment & closing cost assistance to low- and moderate-income buyers. The money is distributed on a 1st come basis.

- ◆ Maximum subsidy \$5,000
- ◆ Must provide 4 to 1 matching funds
- ◆ 80% Area Median Income (AMI)
- ◆ First time homebuyers only
- ◆ Must be primary residence
- ◆ Minimum \$1,000 from own resources
- ◆ For down payment & closing costs
- ◆ Incentive is a five-year forgivable loan (Your balance is forgiven by 20% each year, at the end of five years you no longer have a balance).

<http://corp.fhlbatl.com/services/affordable-housing-programs/>
(800) 536-9650 x8385

These Programs have their own additional eligibility criteria, including income limits

- ◆ Work with a participating lender
- ◆ Earn at or below 70% AMI
- ◆ Select a home less than \$500,000.
- ◆ Live in home as their primary residence

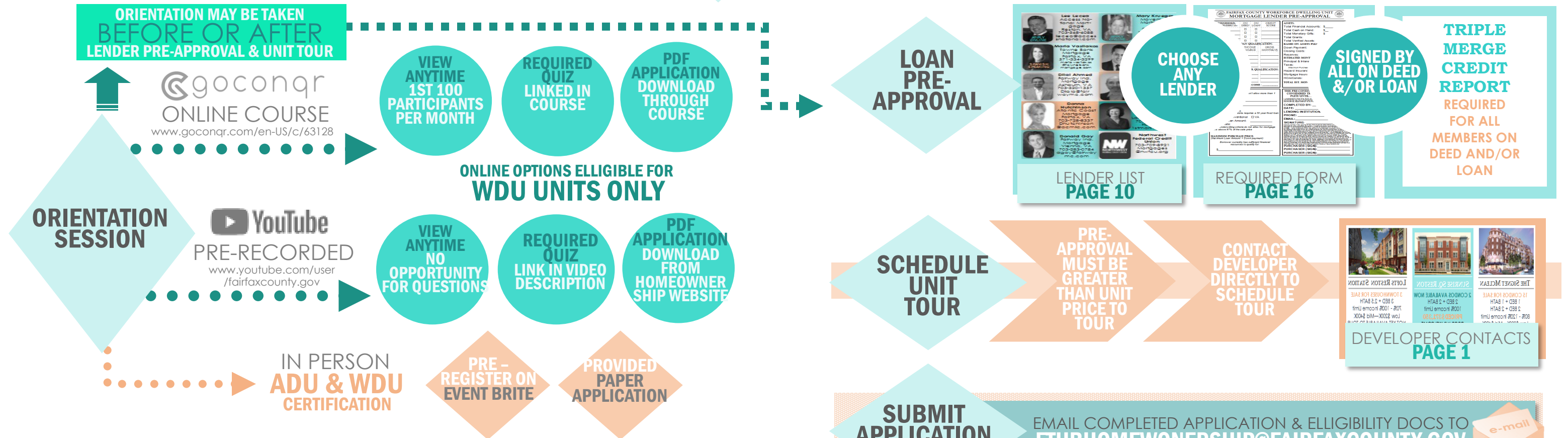
PARTICIPATING LENDER LIST:

https://www.vhda.com/BusinessPartners/Lenders/Pages/MCC-LenderList.aspx#.VmHB1_3luUk



**FOR NEW DEVELOPMENTS:
DEVELOPER MAY OFFER ADDITIONAL
CLOSING COST INCENTIVES**

WDU APPLICATION PROCESS STEP BY STEP GUIDE



ORIENTATION SCHEDULE & ONLINE LINKS:

WWW.FAIRFAXCOUNTY.GOV/HOUSING/HOMEOWNERSHIP/ORIENTATION-SCHEDULE

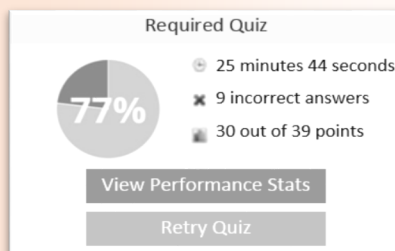
FULL SCHEDULE | **PAGE 1**

QUIZ
MULTIPLE WAYS TO ACCESS [LINK](#)

WWW.GOCONQR.COM/EN-US/P/15641077



LINKED IN VIDEO DESCRIPTION



PRINT

IT IS YOUR RESPONSIBILITY TO SAVE & PRINT TO SUBMIT WITH APPLICATION

PRACTICE QUIZ | **PAGE 15**

APPLICATION

DOWNLOAD PDF APPLICATION
WWW.FAIRFAXCOUNTY.GOV/HOUSING/HOMEOWNERSHIP/WDU



RETURN BY EMAIL WITH ELLIGIBILITY DOCS
PLEASE ALLOW 5-7 BUSINESS DAYS FOR PROCESSING

SUBMIT APPLICATION

EMAIL COMPLETED APPLICATION & ELLIGIBILITY DOCS TO **FTHBHOMEWONERSHIP@FAIRFAXCOUNTY.GOV**

e-mail

DOWNLOAD PDF APPLICATION

Application: Fairfax County First-Time Homebuyers Program (FTHB)

Head of Household: Last Name First Name Address City/State/Zip

Please Check Application Type: ☐ FTHB New Application ☐ FTHB Recertification ☐ FTHB Drawing ☐ Change in Household

If applying for a FTHB Drawing, list Property Address: _____

If anyone listed on this application has had any ownership interest in a residence either in the United States or abroad within the past three years, please provide owner name(s) and complete property address(es): _____

If anyone listed on this application has ever owned a home that went into foreclosure, please provide name(s) of owner(s) of foreclosed property: _____

FTHB Preferences and Priorities

Do you live or work in Fairfax County? Yes No

Do you have a child under 18 or a disabled dependent in your household? Yes No

Are you interested in a Senior Adult Community Unit? (Requires verification of age 55 or better) Yes No

If anyone in your household a person with disabilities? Yes No

If yes, does the person with disabilities need a unit with Mobility Accessible features? Yes No (Requires verification)

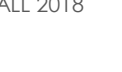
HOUSEHOLD COMPOSITION List all persons who will be living in your home. The head of household should be listed first.

Household Member	Social Security No.	Age	Sex	Head of Household	YTD Rental Status	YTD Homeowner Status	Employer Name and Address (must list all employment)	Annual Income	Full-time Rental Own or Not
HEAD									

* List marital status of each household member: S=Single, M=Married, Sep=Separated, D=Divorced, W=Widowed
* YTD Rental Status: R=Rent, O=Own, H=Homeowner, F=Foreclosed

SIGNED BY ALL ADULTS 18+

CHECKLIST OF REQUIRED DOCS
APPLICATION PAGE 1



E-APPLICATION PRE APPROVAL CREDIT REPORT QUIZ RESULTS

+ ELLIGIBILITY DOCS

- GOVERNMENT PHOTO ID
- FEDERAL TAX RETURN & W-2
- LEASE
- CITIZENSHIP/IMMIGRATION

OR DROP OFF IN PERSON
NO APPOINTMENT REQUIRED
MON—FRI 9AM-4PM; WEDS 1PM—4PM