

Arlington's Homeownership Programs

For Prospective Homebuyers

Homebuyer Education

Arlington County funds homebuyer education through the Latino Economic Development Center (LEDC).

199 residents attended County-sponsored homebuyer education, FY19 – FY22.



Down Payment Assistance (Moderate-Income Purchase Assistance Program – MIPAP)

Through MIPAP, first-time homebuyers earning up to 80% of Area Median Income (AMI) can obtain a 0%-interest loan of up to \$112,000 to cover up to 25% of the sales price on a home in Arlington costing at or below \$500,000.

Over the past 5 years:

\$73K

Average MIPAP loan amount

\$328K

Average MIPAP purchase price

Between FY18 & FY22:



65%

of MIPAP households were headed by females



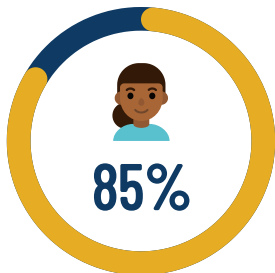
40%

of MIPAP borrowers were white (non-Hispanic)

Affordable Dwelling Units (ADUs)

These homeownership units carry restrictive covenants to ensure long-term affordability. ADU prices are restricted, and the units must be sold and resold to income-eligible buyers.

As of FY22:



of ADU owners are minorities



59 ADUs

in Arlington's portfolio



75%

are condos



83%

have 2 or 3 BRs

Low-Interest Mortgage Program (Sponsoring Partnerships & Revitalizing Communities – SPARC)

This program, funded by Virginia Housing, lowers the mortgage interest rate of eligible buyers by 1 percentage point and targets first-time buyers earning slightly above 120% of AMI (\$170,760 annually for a household of 4).

For Existing Homeowners

Real Estate Tax Relief (RETR)

RETR provides an exemption and/or deferral of real estate taxes for qualified homeowners ages 65 and older and for certain totally and permanently disabled homeowners.

The average amount of tax relief is

\$5,651

Rebuilding Together

Arlington County provides grant funding to Rebuilding Together, a nonprofit organization that makes critical home repairs at no charge for low-income homeowners.



Rebuilding Together provided health and safety repairs to 67 households in Arlington, FY18 – FY22.

- 37% of these households were white
- 51% were Black or African American
- 11% were Hispanic



The average age of the household heads was 74.

Condominium Education

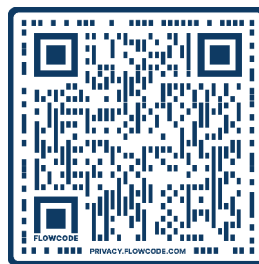
Arlington County has partnered with the City of Alexandria to offer a Condominium Education Series.

The series covers:

- condo board structure and governance,
- condo owner rights and responsibilities,
- pertinent legislative changes, and
- other topics related to owning a condo.



In FY 2022, the workshops averaged approx. 9 Arlington residents per session.



To learn more about Arlington's homeownership programs, their clients, and their accomplishments over the past 5 years, scan the QR code and look for "Analysis of Arlington County Homebuyer Programs."