News & Updates



August 19, 2022

New Income and Sales Price Limits plus Conventional Loan Limit Increase

NEW INCOME AND SALES PRICE LIMITS:

We are pleased to announce new Virginia Housing maximum income and sales price limits effective with applications on or after August 19, 2022. Income limits increased in most areas and sales price limits increased in some areas, although not all. No areas decreased.

Area	Maximum Gross Household Income Sales Pri				
	2 or Fewer People		201	2 or More People	
	Statdard	With Virgini Housing DPA CCA Grant	a or Standard	With Virginia Housing DPA or CCA Grant	New& Existing
Washington-Arlington-Alexandria	\$162,000	\$129,60	0 \$189,00		Constructi
Richmond	\$98,400	\$78,70	0 \$114,900		\$865,00
Charlottesville	\$98,000	\$78,401	\$113,000		\$425,00
Norfolk-VA Beach-Newport News	\$98,000	\$78,400	\$113,000	\$90,400	\$375,00
Culpaper-Rappahannock-Warren	\$106,000	\$84,800	\$123,000	\$98,400	\$390,000
All Other Areas of Virginia	\$95,000	\$76,000	\$110,000	\$88,000	\$330,000
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Income limits increased in the following areas:

- Washington-Arlington-Alexandria
- Charlottesville
- Norfolk-VA Beach-Newport News
- Culpeper-Rappahannock-Warren
- All other areas of Virginia (jurisdictions that are not listed separately)

Sales price limits increased in the following areas:

- Washington-Arlington-Alexandria
- Culpeper-Rappahannock-Warren
- All other areas of Virginia (jurisdictions that are not listed separately)

Click for new income & sales price limits

Notes and reminders:

- King George County is now included in All Other Areas of Virginia.
- Standard limits apply to all loan programs (Conventional / FHA / VA / RHS), the Plus Second Mortgage, and MCCs. Lower income limits apply to Virginia Housing Grant programs.
- Virginia Housing's Household Income Matrix is a useful resource to determine what

income limit to apply and whose income must be included.

 In addition to the above income limits, Virginia Housing Conventional loans with qualifying income greater than Fannie Mae / Freddie Mac 80% AMI are subject to loan level price adjustments (LLPAs). These AMI limits for qualifying income are different from Virginia Housing's income limits mentioned in this announcement. The 2022 Conventional AMI limit changes took place already and were announced in June.

CONVENTIONAL LOAN LIMIT INCREASE:

Virginia Housing will accept the 2022 conforming loan limit of \$647,200 for Conventional loans with applications on or after August 19, 2022.

It's important to remember that sales price limits also apply when a Conventional loan is originated with a Plus Second Mortgage, DPA Grant, and/or MCC, which may be lower than the conforming loan limit.

Click here for conforming loan & sales price limit examples

Questions? Please contact:

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We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission for 50 years.

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The information contained herein (including but not limited to any description of Virginia Housing and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.



