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:
**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.pwegov.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.