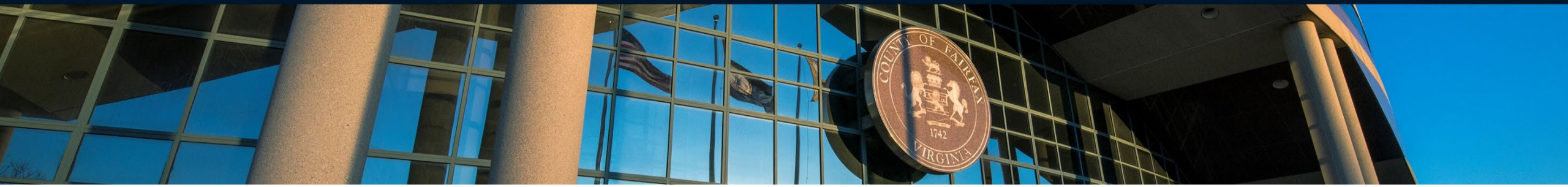
FAIRFAX COUNTY
VIRGINIA



Progress on Homeownership Initiatives and Development

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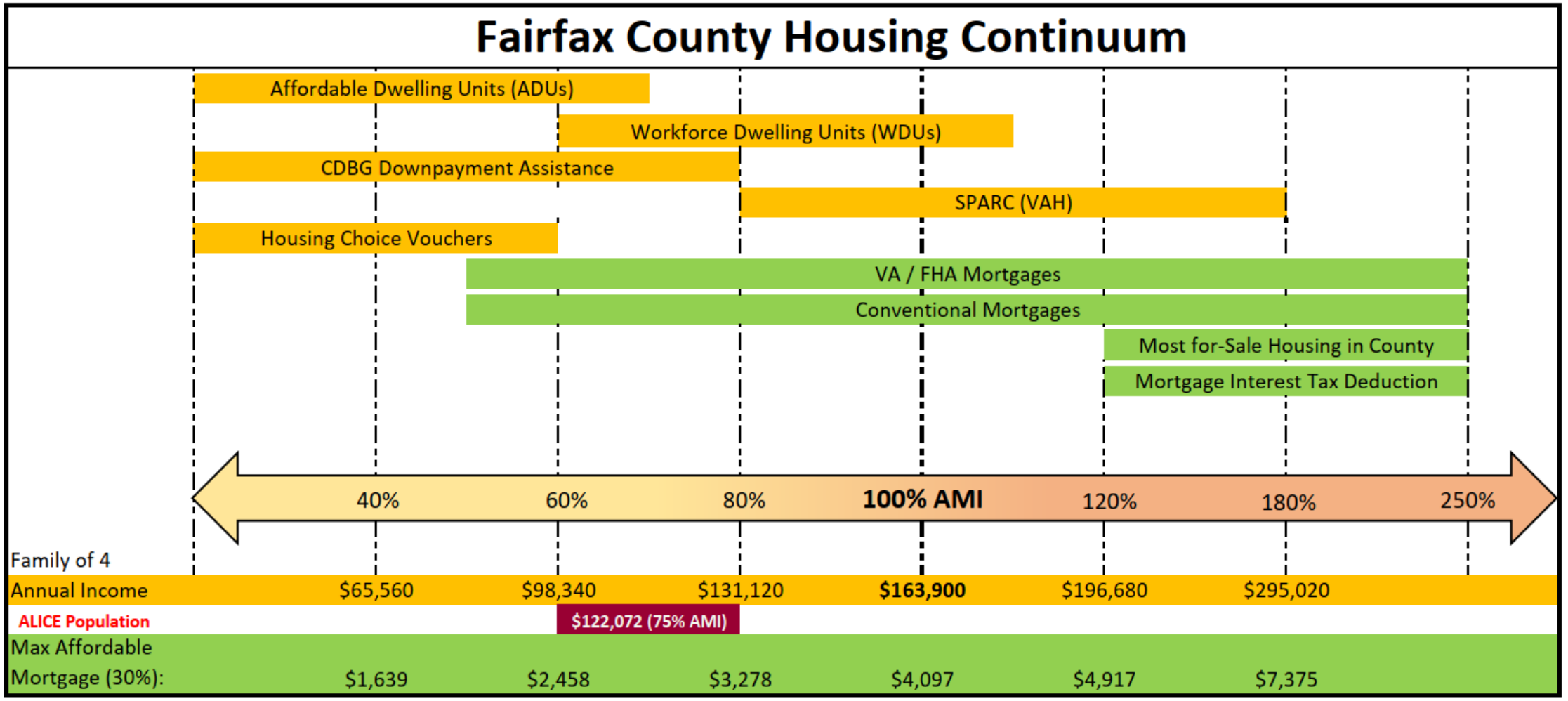
July 8, 2025

Agenda

- Overview of Homeownership Programs
  - ADUs/WDUs
  - CDBG, HCV, SPARC
- New Homeownership Opportunities
  - VA REACH
- What's next?



Homeownership Programs Overview



Homeownership Programs Overview

- Affordable Dwelling Units (ADUs) and Workforce Dwelling Units (WDUs)
  - Supporting over 1,600 households in portfolio
  - FY24: 93 new households
  - FY25: 84 new households



Homeownership Programs Overview

- Community Development Block Grant (CDBG)
  - Up to $10,000 in downpayment assistance for households up to 80% AMI
  - FY24: 81 households assisted
  - FY25: 79 households assisted
- Housing Choice Vouchers (HCV)
  - 20 families currently participating in the HCV Homeownership Program
- Home Repair for the Elderly (HREP)

Homeownership Programs Overview

- Sponsoring Partnerships & Revitalizing Communities (SPARC)
  - FCRHA partnership with Virginia Housing
  - 1% reduction to Virginia Housing interest rates for first-time homebuyers
  - FY24: $6.3 million in mortgage capital supporting 19 households
  - FY25: $16.9 million in mortgage capital supporting 43 households

Virginia REACH

- FCRHA entered into MOU on June 20, 2025
- Partnership with Virginia Housing
- $7.5 million in grant funds creating homeownership opportunities for low- and moderate-income households

Virginia REACH

- FCRHA will deploy the funds in a variety of ways to support homeownership:
  - **Priority:** Enhanced Homebuyer Assistance (i.e. down payment and closing costs assistance)
  - **Other opportunity-driven uses:**
    - ✓ Resources for Manufactured Housing Residents and Communities
    - ✓ WDU Pricing Adjustment
    - ✓ Small-scale Homeownership Development Opportunities

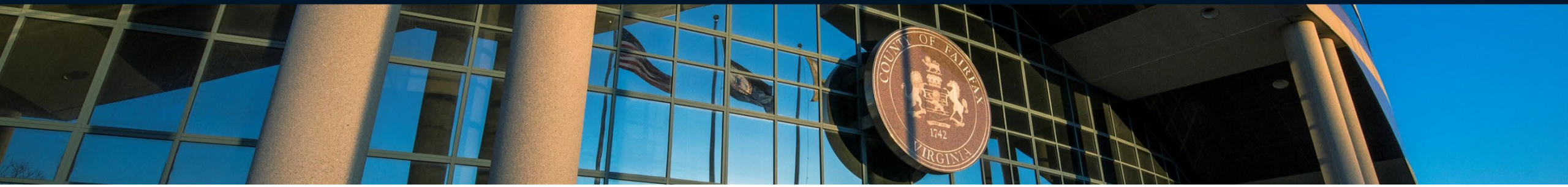
What's Next?



Housing is where our jobs go at night – but homeownership remains out of reach for most low- and moderate-income families in Fairfax County.



HCD seeks to build upon our track record of supporting homebuyers and homeowners, to support a range of models that promote homeownership opportunities and prioritize affordability and wealth-building.



Questions/Comments