

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 Price/Loan Limit
	2 or Fewer People	3 or More People	
Washington-Arlington-Alexandria	Standard: \$162,000 With Virginia Housing DPA or CCA Grant: \$129,000	Standard: \$189,000 With Virginia Housing DPA or CCA Grant: \$151,200	\$365,000
Richmond	Standard: \$95,400 With Virginia Housing DPA or CCA Grant: \$75,300	Standard: \$116,000 With Virginia Housing DPA or CCA Grant: \$91,900	\$425,000
Charlottesville	Standard: \$98,000	Standard: \$113,000	\$375,000
Norfolk-VA Beach-Newport News	Standard: \$98,000	Standard: \$75,400	\$390,000
Culpeper-Rappahannock-Warren	Standard: \$106,000	Standard: \$84,800	\$350,000
All Other Areas of Virginia	Standard: \$95,000	Standard: \$76,000	\$330,000

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.
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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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