

## Upcoming Mortgage Credit Certificate (MCC) Program Suspension

Since 2015, Virginia Housing's MCC program has been an integral part of furthering the affordability of first-time homeownership provided by our innovative loan programs. With your partnership, over **40,000** Virginia households have been able to obtain this valuable tax credit!

Due to ongoing challenges in the housing and mortgage lending industry, Virginia Housing continues to experience an increased demand for the limited supply of private activity bonds. Therefore, to best use our private activity bond resources, the MCC program will be suspended; and the last day to lock a Virginia Housing loan with an MCC will be **April 28, 2023**.

### Important Notes:

- Virginia Housing's DPA Grant, CCA Grant, and Plus Second Mortgage are still available and are **not** being suspended.
- For any non-Virginia Housing loans with an MCC, the MCC Commitment must be issued through the MCC System no later than **April 28, 2023**.

Virginia Housing is dedicated to help low-to-moderate income first-time homebuyers realize the dream of homeownership. We continue to evaluate our loan programs, resources, and the housing market to help us determine any additional programs or changes we may be able to offer. We will share any changes with you in the future. Thank you for your continued support of Virginia Housing and first-time homebuyers.

**Questions or Concerns?** Contact your Business Development Officer below:

[Email Gigi Houchins](#)

[Email Joni Moncure](#)

[Email Regina Pinkney](#)

[Email Frank Webster](#)

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.



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