



State Resources: Housing Development

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VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT
Partners for Better Communities



Acquire-Renovate-Sell (ARS)

Rehabilitation, 1-2+ units

Affordable & Special Needs Housing (ASNH)

Substantial rehab or new construction, 5+ units



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Acquire Renovate Sell

- Acquire undervalued home
- Renovation funds up to \$40,000 as 0% interest LOC (Up to \$5,000 in soft costs)
- Sell to first time buyer, repaying LOC





Affordable & Special Needs Housing



Harmony Ridge

14 total lots

- Four single family
- Two duplexes
- Six market rate lot sales
- \$600,000 DHCD support



ASNH Process

- Two competitive application cycles
- Up to ~\$700,000 for state funds
- Petersburg MSA incomes
\$85,300 - family of 4





THANK YOU



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Contact Us

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