

Hampton Roads Buyers Missing Out on Thousands in Down-Payment and Closing-Cost Assistance

New analysis reveals that local buyers underuse Virginia's down-payment and closing-cost assistance programs, leaving thousands of dollars on the table.

VIRGINIA BEACH, VA, UNITED STATES, January 29, 2026 /EINPresswire.com/ -- A new review of

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Liz Schuyler

statewide and regional housing data reveals that most Hampton Roads buyers are not taking advantage of the down-payment and closing-cost assistance programs available to them. Only a tiny fraction of eligible households are taking advantage of these programs, despite millions of dollars in assistance distributed across Virginia in fiscal year 2025.

According to the Virginia Housing FY25 Annual Report (July 2024–June 2025), the agency provided \$11.5 million in Home Buyer Grants to 1,758 buyers, \$2.7 million in Closing Cost Assistance Grants to 491 buyers, and 1% interest rate reductions through SPARC to 998 buyers. These numbers represent statewide usage across all localities.

When compared to the 2,521,230 owner-occupied households in Virginia (U.S. Census, 2024), the scale of underutilization becomes clear. Only 0.07% of owner-occupied households used a down-payment or closing-cost grant last year. Because these programs apply only to owner-occupied purchases—not investors or second homes—the owner-occupied household count is the most accurate baseline.

Local Virginia Beach Realtor and real estate strategist [Liz Schuyler](#) says the issue is not a lack of funding, but a lack of awareness.

“Most buyers still believe they need 20% down or that assistance programs are only for first-time buyers,” says Schuyler. “In reality, some programs require as little as a 1% buyer contribution, and several options are designed specifically for repeat buyers with higher income limits. The support is out there — families just need help understanding how to access it.”

The Hampton Roads region, home to 1.79 million residents (HRPDC Economic Monthly, 2024), mirrors statewide affordability challenges. The Hampton Roads Benchmarking Study reports that 35.3% of households are cost-burdened, meaning they spend 30% or more of their income on housing. These programs are designed to ease some of the housing cost burden many buyers experience.

Key Findings From the 2025 Affordability Analysis

The combined data from Virginia Housing, the U.S. Census, and HRPDC highlights several trends.

First, statewide grant usage remains extremely low relative to the number of households who could benefit. With only 1,758 Home Buyer Grants issued, the vast majority of eligible buyers are not accessing available funds.

Second, misconceptions about eligibility remain widespread. Many buyers assume assistance is limited to low-income households or traditional first-time buyers. In reality, many programs define a first-time buyer as someone who has not owned a home in the past three years and does not currently own one, and several programs offer higher income limits than buyers expect. Buyers can review [information on available assistance programs](#) (hyperlink) to understand how down-payment programs and grants work alongside financing, the typical credit and income requirements, and how funds are often distributed on a first-come, first-served basis.

Third, affordability pressures are reshaping buyer behavior across Hampton Roads. Rising monthly payments and cost-burdened household rates are pushing buyers to reconsider location, timing, and home features. Assistance programs can significantly expand a buyer's options, yet most families do not realize how much support is available.

Fourth, program stacking opportunities are often overlooked. Some buyers may qualify for both down-payment assistance and closing-cost support, and even for interest rate reductions through programs like SPARC. Additionally, community seconds—other programs outside of Virginia Housing—may also be stacked. Schuyler notes that these combinations can



Professional headshot of Liz Schuyler, Virginia Beach real estate agent

meaningfully reduce upfront and long-term costs.

To Learn About Affordability Options, Schedule a Free Real Estate Consultation
Schuyler is offering [free real estate consultations](#) to help Hampton Roads buyers understand and access available support. During these consultations, buyers can learn which programs they may qualify for, understand how assistance impacts their buying power, and get connected with trusted lenders who specialize in affordability-enhanced financing.

“This is about helping families unlock options they didn’t know they had,” Schuyler adds.

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