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Skyline CAP Launches First-Time Homebuyer Program

New program will offer affordable housing options to area workforce

MADISON, VA – Skyline Community Action Partnership, Inc. is pleased to announce the launch of a new program aimed at providing affordable single-family homes to the area's workforce families. The program, dubbed 1st Time Homebuyer, will initiate in Greene County and will provide potential homebuyers with counseling and assistance with credit repair, if needed, as well as access to land and a builder.

"We are focused on helping families who aspire to own a home but who may not have been able to save enough for a down payment or have credit history problems they need help repairing," said Fran Lavin, Skyline CAP Executive Director. "Referred to as workforce families, the head of the household typically holds a job that is considered essential in the community, such as a teacher, police officer, firefighter or nurse, with a household income of \$40,000 to \$70,000 for a family of four. New construction home prices are generally higher than families at these income levels can afford."

Through the 1st Time Homebuilder program, Skyline will contract with the builder for construction based on the buyer's preferences and within income limitations. Homes will typically contain living space of 1,100 to 1,500 square feet, with three bedrooms and two baths. The anticipated price range of these homes is \$160,000 to \$220,000. Prospective homebuyers may qualify for below market mortgage rates, and funds required at closing could be as low as two percent.

Skyline recently completed the purchase of land in Stanardsville with the intention of building single-family homes. Officials in Greene County and the Town of Stanardsville have expressed strong interest in this opportunity. Skyline CAP is identified as an affordable housing development partner in comprehensive plans for both areas.

"A key goal of Stanardsville's Comprehensive Plan is to encourage projects that help low-to-moderate income residents. Skyline CAP currently provides valuable housing programs to Greene County's low-income residents, and the 1st Time Homebuyer program will take it one step further by providing opportunities for residents to buy their first home," said Jim Leffel, President of Skyline CAP's Board of Directors.

Bethel Builders, a reputable woman-owned business, has been selected as the builder, and has more than 15 years of experience building homes. The company is committed to continuing their tradition of quality and value to this project.

The 1st Time Homebuyer Program is backed with support from the HOME Investment Partnerships Program (HOME), offered through the Virginia Housing Development Authority (VHDA) and the U.S. Department of Housing and Urban Development (HUD) for the purpose of expanding the supply of decent and affordable housing for low- income Americans. The funds are distributed by the Thomas Jefferson Planning District Commission (TJPDC).

To learn more about the 1st Time Homebuyer Program, visit our website at www.skylinecap.org/homebuyer.

About Skyline CAP, Inc.: Skyline CAP, Inc. is a non-profit community action agency (CAA) working to improve the lives of those in need through education and housing programs designed to empower families and individuals to become self-sufficient. A designated CAA for Greene, Madison and Orange counties, Skyline CAP extends many of its programs to the counties of Fauquier, Page, Rappahannock, Shenandoah and Warren. For more information on Skyline CAP's programs and services, visit our website at www.skylinecap.org.

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