



Takoma Park City Council Meeting – July 20, 2016 Agenda Item 6

Work Session

Discussion of Initial Programming for the Housing Reserve Fund

Recommended Council Action

Discussion purposes only with Council to provide direction to staff on initial programming proposal

Context with Key Issues

Informed by the Community Conversation on Affordable Housing, the Council has prioritized work in the upcoming year to ensuring that there are a range of safe, quality and stable housing options available to residents of all incomes. This commitment is reflected in the City's FY17 budget, which includes funding for an affordable housing study, slated to begin this fall, and a set aside of \$400,000 for a new housing reserve fund. The specific use of this fund was undetermined at the time the budget was adopted with the understanding that the fund would be more fully defined following the completion of the planned housing study.

The Council has expressed a desire to program a portion of the reserve funds prior to completion of the planned study. Recognizing the cost of purchasing a home in Takoma Park can be prohibitive, the Council is asked to consider setting aside a maximum of \$50,000 for down payment assistance to income qualified first-time homebuyers through the State of Maryland's Community Partners Incentive Program (CPIP). Under this scenario, the City would be responsible for administering and marketing the program, including verification of the eligibility of the prospective homebuyer and working with the lender selected by the homebuyer. Assistance could be provided in the form of a grant or low interest or forgivable loan. Additional details can be found in the accompanying guidelines.

Council Priority

A Livable Community For All – Ensure that we have a range of safe, quality, and stable housing options for residents of varying incomes.

Environmental Impact of Action

N/A

Fiscal Impact of Action

As proposed, a maximum of \$50,000 of the Housing Reserve Fund's \$400,000 budget would be earmarked for down payment assistance through the Maryland Mortgage Program's Community Partners Incentive Program (CPIP). Additional ongoing staffing costs, as yet undefined, would be incurred to administer the program.

Attachments and Links

- [Community Partners Incentive Program \(CPIP\)](#)
- [Maryland Mortgage Program - Eligibility Requirements](#)
- [Maryland Mortgage Program - Information Packet](#)

COMMUNITY PARTNERS INCENTIVE PROGRAM (CPIP)

COMMUNITY PARTNER GUIDELINES

The Community Development Administration (CDA) is offering to provide additional downpayment and settlement assistance to homebuyers who (1) are eligible for and receive a Maryland Mortgage Program (MMP) loan, and (2) receive a financial contribution for the purchase of their home from a Community Partner participating in the Community Partners Incentive Program (CPIP).

Note: Under the *Maryland Mortgage Program*, private lenders originate the loans, and CDA then purchases the loans from the private lenders.

1. Type of CPIP Assistance

The CPIP assistance from CDA is in the form of a 0% deferred payment loan through CDA's Downpayment and Settlement Expense Loan Program (DSELP). Homebuyers may also be eligible for other types of downpayment and settlement expense assistance under the standard *Maryland Mortgage Program* loan products. Homebuyers should discuss the types and terms of loan products available with their lender, including types of down payment and settlement expense assistance they may be eligible to receive in addition to CPIP.

2. Participating Community Partner

A Participating Community Partner is a Community Partner who has agreed to participate in CPIP. A Participating Community Partner must complete and submit to CDA a Community Partner Participation Agreement to become a Participating Community Partner. A Community Partner may be a foundation, nonprofit organization, or local government interested in expanding workforce housing opportunities.

3. Eligibility of Borrower

To participate in CPIP, the borrower must:

- a. Be a homebuyer who is receiving assistance from a Participating Community Partner to help purchase a home;
- b. Be eligible for and receive a *Maryland Mortgage Program* loan. If a homebuyer does not receive a *Maryland Mortgage Program* loan, the homebuyer is not eligible for the CPIP assistance.
- c. Receive the Participating Community Partner's contribution at settlement of their MMP loan.

4. Community Partner Contribution

The Participating Community Partner's contribution may be in the form of a grant or a loan. The Participating Community Partner shall make its contribution available at the time of settlement of the homebuyer's *Maryland Mortgage Program* loan.

5. Other Eligible Contributions to the Homebuyer

If a homebuyer meets the eligibility requirements of Section 3 above, contributions from other resources will also be eligible for a CPIP match. If eligible, these contributions will be added by the lender to the contribution being made by the Participating Community Partner. These contributions may be in the form of a grant or loan, and shall be made available at the time of settlement of the homebuyer's *Maryland Mortgage Program* loan.

6. The Amount of the CDA's CPIP Loan

After receiving the required information from the homebuyer regarding all contributions from the Participating Community Partner as well as other sources, if any (see Section 5 above), the lender will add the eligible contributions together to obtain the total match contributions being provided to the homebuyer. In addition to the standard assistance CDA provides under the *Maryland Mortgage Program*, CDA will provide CPIP assistance in the form of a 0% deferred DSELP loan in an amount not to exceed \$5,000.

(Continued)

CDA will be responsible through the lender for providing its CPIP assistance at the settlement of the homebuyer's *Maryland Mortgage Program* loan.

Note: CDA reserves the right to change the amount of assistance to be provided under CPIP and/or the terms of the assistance, not less than 30 days after notifying the Participating Community Partner of any changes.

7. Participating Community Partner's Responsibilities and Procedures

- a. Sign and return to CDA the Community Partner Incentive Program Participation Agreement.
- b. Qualify homebuyers for any eligibility requirements that the Community Partner may establish in order for the homebuyer to receive the Community Partner's contributions for down payment and settlement expenses.
- c. Determine the type of financial contributions the Community Partner will provide (grant or loan). Prepare the internal documentation necessary for the Community Partner's contribution. The Community Partner is responsible for servicing any loan it provides to a homebuyer.
- d. Ensure that the Community Partner's financial contribution is available at settlement. Note: If the Participating Community Partner fails to provide its financial contribution at this time, the homebuyer may not be eligible to receive the *Maryland Mortgage Program* loan and the CPIP/DSELP loan.
- e. Designate an authorized representative who will coordinate with the CDA lender. The authorized representative will:
 1. Complete and sign the "Verification of Partner Contribution" form;
 2. Instruct the homebuyer to return the signed "Verification of Partner Contribution" form to the homebuyer's lender; and
 3. Coordinate with the CDA lender to ensure that the Community Partner's contribution is made available at the settlement of the homebuyer's *Maryland Mortgage Program* loan.
- f. Direct the homebuyer to DHCD's website, www.morehouse4less.com, and CDA Single Family Programs toll-free telephone line, 1-800-638-7781, for information regarding CPIP and the *Maryland Mortgage Program*, including a list of CDA-approved participating lenders.
- g. The Participating Community Partner will notify CDA in writing should it choose to terminate participation in CPIP. The notice must include an effective date of termination of participation. The Participating Community Partner is expected to honor any active "Verification of Partner Contributions" that it may have provided to homebuyers prior to the effective date of termination.

8. Duration/Termination of CPIP

- a. These Community Partner Guidelines are effective December 5, 2007.
- b. CDA anticipates that CPIP will remain open for a substantial period of time; however, if CDA determines it is in the State's best interest, CDA may close CPIP. Should CPIP close, CDA will notify the Community Partner in writing at least 30 days prior to closing CPIP. All CPIP applications from homebuyers with a Verification of Partner Contribution from the Participating Community Partner in place prior to notification by CDA of the closing of CPIP will be honored by CDA.
- c. CDA may terminate the CPIP participation of any Participating Community Partner should the Community Partner fail to follow the CPIP guidelines.



COMMUNITY PARTNERS INCENTIVE PROGRAM (CPIP)

FREQUENTLY ASKED QUESTIONS

Q. What is the Community Partners Incentive Program?

The Community Partners Incentive Program enables eligible homebuyers to receive more downpayment and/or closing cost assistance than is available through the standard downpayment and closing cost assistance programs.

Q. Who qualifies for Community Partners Incentive Program?

Any borrower who receives a contribution for downpayment and/or closing cost assistance from a participating community partner and who is receiving a loan under the Maryland Mortgage Program (MMP) may participate in the Community Partners Incentive Program.

Q. How does it work?

DHCD will match contributions dollar-for-dollar, up to \$5,000, toward downpayment and closing costs from participating community partners. The community partner's contribution may be combined with assistance from other entities; however, the Community Partners Incentive Program match will not exceed \$5,000. The match is in the form of a 0% deferred loan that is repayable at the time of payoff or refinance, or upon the sale or transfer of the house. This assistance is over and above what is available through the standard downpayment and closing cost assistance programs, allowing some borrowers to have more choices in buying a home.

Q. What are the standard downpayment and closing cost assistance programs offered by DHCD?

There are three types of closing cost assistance available:

- DSELP – a deferred loan at 0% for borrowers purchasing a home with a purchase price of \$200,000 or below
- MMP+2% – a grant equal to 2% of the loan amount (grant is repayable in full upon sale, transfer, or refinance within the first four years from date of closing; completely forgiven after 4 years)
- MMP+3% – a grant equal to 2% of the loan amount (grant is repayable in full upon sale, transfer, or refinance within the first four years from date of closing; completely forgiven after 4 years)

Q. May I apply for assistance from more than one of the standard downpayment and closing cost assistance programs?

You may select either the DSELP loan or a grant through the MMP+2% or MMP+3% Program.

If you elect to use the MMP+2% or MMP+3% Program, you will pay a slightly higher interest rate and,

- if your loan is insured by FHA, MMP+2% or MMP+3% may be used to fund closing costs only.
- if your loan is insured by a private mortgage insurance company or guaranteed by VA or RHS, MMP+2% or MMP+3% may be used to fund both downpayment and closing costs as permitted by the insurer/guarantor.

Q. Who is eligible for DSELP, MMP+2% or MMP+3%?

Individuals or families who are approved to purchase a home using a loan through the *Maryland Mortgage Program* can apply for assistance.

Q. How does the Community Partners Incentive Program help when I am purchasing a home?

- Borrowers who are eligible for a DSELP loan (DSELP may only be used if home purchase price is \$200,000 or less) through the *Maryland Mortgage Program*, can receive up to an additional \$5,000 from Community Partners Incentive Program (based on dollar-for-dollar matching contributions) to add to the amount available under the regular DSELP Program.
- Borrowers who select an MMP+2% or MMP+3% grant through the *Maryland Mortgage Program* Maryland Mortgage Program, can receive up to an additional \$5,000 from Community Partners Incentive Program (based on dollar-for-dollar matching contributions) to add to the 2% or 3% closing cost assistance grant.

Example 1: Community partner contribution = \$5,000

| | |
|---|---------------------------------|
| DSELP loan | \$2,500 |
| Community partner contribution..... | \$5,000 |
| Community Partners Incentive Program dollar-for-dollar match..... | \$5,000 (up to \$5,000 maximum) |
| Total closing cost assistance | \$12,500 |

(Continued)

Example 2: Community partner contribution = \$5,000

| | |
|---|-----------------|
| MMP+2% grant (based on \$250,000 loan amount) | \$ 5,000 |
| Community partner contribution..... | \$ 5,000 |
| Community Partners Incentive Program dollar-for-dollar match..... | <u>\$ 5,000</u> |
| Total closing cost assistance..... | \$15,000 |

Example 3: Community partner contribution = \$5,000

| | |
|---|-----------------|
| MMP+3% grant (based on \$250,000 loan amount) | \$ 7,500 |
| Community partner contribution..... | \$ 5,000 |
| Community Partners Incentive Program dollar-for-dollar match..... | <u>\$ 5,000</u> |
| Total closing cost assistance..... | \$17,500 |

Q. I am able to get assistance from another entity as well. Can I use Community Partners Incentive Program in conjunction with that assistance?

Yes. The other entity assistance can be combined with the community partner’s contribution; however, the amount of the dollar-for-dollar match provided through the Community Partners Incentive Program will not exceed \$5,000.

Example

| | |
|---|---|
| DSELP loan | \$2,500 |
| Community partner contribution..... | \$1,000 |
| Other entity contribution..... | \$1,000 |
| Community Partners Incentive Program dollar-for-dollar match..... | <u>\$2,000</u> (matches community partner/other entity funds) |
| Total closing cost assistance..... | \$6,500 |

Q. Who are the participating community partner partners?

The Maryland Department of Housing and Community Development maintains a list on the www.morehouse4less.com website, of community partners who are concerned about affordable housing and have agreed to participate in the program.

Q. How do I get started?

Contact a Community Partner to get information on their eligibility criteria and how much assistance may be available to you.

Q. What do I do after I find out what is available through my community partner?

1. Complete homebuyer section of the Verification of Partner Contribution form and give it to your community partner to complete the appropriate section. Your community partner may be able to help you determine if additional contributions are available from other entities.
2. Select a participating CDA lender and make an appointment to pre-qualify for a Maryland Mortgage Program loan.
3. Provide the lender with the original of the fully completed and executed Verification of Partner Contribution form.
4. Talk to your lender about homebuyer education before signing a contract of sale. Please note that the City of Baltimore and Anne Arundel, Baltimore, and Harford County, you must meet certain homebuyer education/housing counseling requirements. Refer to the Counseling information on our website.

Q. Where can I get additional information?

You may call toll-free at 1-800-638-7781 or visit our website at www.morehouse4less.com.

Please note: If borrower is requesting assistance through the Downpayment and Settlement Expense Loan Program (DSELP) and/or the Community Partner Incentive Program (CPIP) on a property located in the City of Baltimore or Anne Arundel, Baltimore, or Harford County, the borrower must meet the applicable requirements. Refer to the Counseling information on our website.



Email: SingleFamilyHousing@mdhousing.org · 410-514-7530 · Toll-free 1-800-638-7781 · Fax: 410-987-4136

Information subject to change. Revised 2/27/08

COMMUNITY PARTNERS INCENTIVE PROGRAM (CPIP)

VERIFICATION OF PARTNER CONTRIBUTION

Instructions to Participating Community Partner: The Community Partner shall provide this form to homebuyers whom the Community Partner has agreed to provide a financial contribution under the Community Partners Incentive Program (CPIP). After the homebuyer has completed and signed Part I of this form, the Community Partner is responsible for completing and signing Part II. The Community Partner shall then return the form to the homebuyer and instruct them to return it to their CDA-approved participating lender.

Instructions to Homebuyer: Complete and sign Part I of this form, then have your Community Partner complete and sign Part II. After your Community Partner has completed Part II, you must provide this form to your CDA-approved participating lender. If you are receiving additional contributions from other entities, you must have the entity complete page 2 of this form before returning it to your lender. For a list of CDA-approved participating lenders, you may visit the Maryland Mortgage Program website (www.morehouse4less.com) or call the CDA Single Family Programs at 1-800-638-7781.

I. Homebuyer Information

Name: _____

Present Address: _____

City: _____ State: _____ Zip Code: _____

New Home Address: _____

City: _____ State: Maryland Zip Code: _____

Signature of Homebuyer

Date

II. Participating Community Partner Verification

Participating Community Partner Name: _____

I hereby verify that:

- A. The homebuyer meets the Community Partner's eligibility requirements for the CPIP;
- B. The Community Partner will provide a grant/loan in the amount of \$ _____ to the homebuyer to be used for the purchase of the home.

Authorized Signature

Title

Date

(Continued)

III. Other Entity Verification

Other Entity Name: _____

I hereby verify that:

- A. The borrower meets the entity's eligibility requirements;
- B. The entity will provide a grant/loan in the amount of \$_____ to the borrower to be used for the purchase of the home.

Authorized Signature

Title

Date



Email: SingleFamilyHousing@mdhousing.org · 410-514-7530 · Toll-free 1-800-638-7781 · Fax: 410-987-4136

COMMUNITY PARTNERS INCENTIVE PROGRAM (CPIP)

COMMUNITY PARTNER PARTICIPATION AGREEMENT

Name of Community Partner: _____

Contact Person: _____
Name Title

Address: _____

Phone: _____ Fax: _____

Federal I.D. #: _____ Email address: _____

The Community Partner referenced above hereby agrees to:

1. Participate in the Maryland Department of Housing and Community Development's (DHCD) Community Partners Incentive Program (CPIP);
2. Provide financial assistance to eligible homebuyers to be made available at settlement; and,
3. Carry out these activities in accordance with the attached Department's CPIP Program Guidelines, as may be amended from time to time by DHCD in its sole discretion.

By: _____ (SEAL)
Community Partner's Authorized Representative

Date: _____

Printed Name: _____

Title: _____

Please provide the information requested below to complete your Community Partners Incentive Program (CPIP) agreement. Additional pages may be attached if necessary.

1. Approximate number of homebuyers anticipated to be assisted annually.

2. Type of Assistance to be provided: Please describe the type and amount of assistance you will provide to homebuyers. Will the assistance be in the form of a loan or a grant? If it will be a loan, please describe the interest rate and terms of the loan.

3. Plans for marketing the Program: Please describe your plans for marketing this program.

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CDA may close CPIP or modify the terms of CPIP at any time if it determines it is in its best interest. If CDA closes CPIP, it will notify the Community Partner in writing at least 30 days prior to closing CPIP. CDA will honor all CPIP applications from homebuyers with a Verification of Partner Contribution from the Participating Community Partner in place prior to notification by CDA of the closing of CPIP.

If you have any questions, please call Vicky Grim at 410-514-7440 or email at grim@mdhousing.org.

Return completed Community Partner Participation Agreement to:

Vicky Grim
CDA Single Family Programs
Maryland Department of Housing and Community Development
100 Community Place
Crownsville MD 21032
Fax: 410-987-4136



Email: SingleFamilyHousing@mdhousing.org · 410-514-7530 · Toll-free 1- 800-638-7781 · Fax: 410-987-4136



Information Packet





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MARYLAND MORTGAGE PROGRAM INFORMATION PACKET

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mmp.maryland.gov

Information provided in the Information Packet is accurate as of the date of printing. However, some information is subject to change, and borrowers should talk to an MMP approved lender before making decisions based on the document.



INTRODUCTION

Is the Maryland Mortgage Program right for me?

Buying a home is a big deal. For Marylanders just like you, it may be the single largest purchase you make, and will impact your family’s life for years to come. Becoming a homeowner means stability, greater control over how you live, and the potential for building wealth and equity for your family’s future.

You may have heard about the Maryland Mortgage Program (MMP) from a friend or a neighbor, from an ad you saw on a bus or from a flyer you picked up at an event, and now you’re wondering if this program can help you move into a home of your own.

The Maryland Mortgage Program is a home loan program that’s safe, secure and right for many Marylanders, with several important features:



DOWN PAYMENT & CLOSING COST ASSISTANCE

Generous interest-free, deferred loans to help you pay down settlement expenses.

WHY

To help you get into your home faster, and start building equity now.



30-YEAR FIXED RATE

Competitive interest rates, locked in for 30 years.

WHY

So you know your repayments today, tomorrow, and for the life of your loan.



HOMEBUYER EDUCATION

Community-base homebuyer classes to help you understand the homebuying process.

WHY

To give you the confidence and knowledge you need to make the right decisions.



MARYLAND HOMECREDIT

A federal tax credit worth up to \$2,000 every year for the life of the mortgage.

WHY

To make homeownership even more affordable



DOWN PAYMENT & CLOSING COST ASSISTANCE

Down Payment & Closing Cost Assistance

The Maryland Mortgage Program provides significant support to homebuyers through Down Payment Assistance and Partner Match Programs, helping Marylanders who can sustainably afford the month-to-month costs of homeownership overcome upfront financial barriers associated with down payments and settlement expenses.

MMP Down Payment Assistance from DHCD

Homebuyers that are eligible for a Maryland Mortgage Program home loan are also eligible for a Down Payment Assistance Loan of up to \$5,000 to help cover the upfront costs of down payments and other settlement costs, such as title fees, appraisals, mortgage insurance premiums, hazard insurance and others. This loan is provided to borrowers at 0% interest, and repayment (in full) is deferred to payoff, sale, transfer or refinancing of the property.

To learn more about Down Payment Assistance, go to <https://mmp.maryland.gov/pages/downpayment.aspx>.

Partner Match Loans from DHCD

In addition to regular Down Payment Assistance, MMP borrowers may also be able to receive financial assistance from other organizations to help them purchase a home. This financial assistance may be provided in any form (e.g. grant, loan or other) at the discretion of the contributing organization.

Many of these organizations are Partners with DHCD in supporting homeownership through the MMP Partner Match Programs. Partner Match Programs will match the combined contributions of the partner organizations up to a maximum of \$2,500, which gets added to the regular DPA 0%, deferred loan.

The three Partner Match initiatives are:

House Keys 4 Employees (HK4E) – participating organizations are employers that provide financial support as an employment benefit for employees to purchase a home. The list of participating employers can be found on the MMP website at <http://mmp.maryland.gov/Pages/Partner-Employers.aspx>. For homebuyers that receive support through HK4E, an additional \$1,000 (0% deferred loan) is available through Smart Keys 4 Employees (SK4E) if the purchased property is located in a Priority Funding Area AND the property is close to the borrower's place of employment (defined as being either within the same jurisdiction as the place of employment or within 10 miles).

Builder/Developer Incentive Program (BDIP) – participating organizations are builders and developers that provide financial support to purchase or build their homes. Participating firms can be found on the MMP website at <http://mmp.maryland.gov/Pages/Builders-and-Developers.aspx>.

Community Partner Incentive Program (CPIP) – participating organizations are foundations, nonprofit organizations and local governments that support affordable homeownership opportunities by providing financial assistance. Participating organizations can be found on the MMP website at <http://mmp.maryland.gov/Pages/Community-Organizations.aspx>.



ELIGIBILITY

Many people throughout Maryland are eligible to apply for a home loan, down payment assistance, and a federal tax credit (Maryland HomeCredit) through the Maryland Mortgage Program. The following criteria must be met for a borrower or co-borrowers to be eligible:

| | | |
|---|-----------------------------------|---|
| 1 | FIRST-TIME HOMEBUYERS | MMP borrowers and Maryland HomeCredit applicants must be First-Time Homebuyers, which are defined as individuals who have not owned a home for at least three years. Exceptions to this include borrowers who are purchasing a home in a Targeted Area (see Section 7 - Eligible Locations of Properties for a description of Targeted Areas), and Military Veterans, who may use a one-time exemption from First Time Homebuyer requirements with submission of Form DD-214. |
| 2 | HOUSEHOLD INCOME LIMITS | There are upper limits that apply to applicants total household income. The exact limit depends on the size of the household and the Maryland location where the property is being purchased. Refer to the "Income and Purchase Price Limits" table on the following page, or at the link below, for details of these limits by household size and location. http://mmp.maryland.gov/Lenders/Pages/Income-and-Purchase-Limits.aspx |
| 3 | PROPERTY AS PRIMARY RESIDENCE | The purchased property must be for the borrower to live in as their primary residence – an MMP loan or Maryland HomeCredit cannot be used for the purchase of an investment property or a house for someone else to live in. Borrowers may not own any other real property at the time of settlement. |
| 4 | COMPLETION OF HOMEBUYER EDUCATION | All borrowers must complete a Homebuyer Education class – in some counties this needs to be done before a contract is signed on a house. An MMP approved lender can help borrowers identify any special homebuyer education requirements in a jurisdiction where a property is being purchased. The MMP website has details of Homebuyer Education classes available by region at http://mmp.maryland.gov/Pages/Homebuyer-Education-Classes.aspx |
| 5 | SOME PROPERTY RESTRICTIONS APPLY | New construction homes, or properties less than one year old, can only be purchased with an MMP loan if they are within a Priority Funding Area. Eligible properties are single-family, one-unit residences, including townhomes, detached or semi-detached homes. Condominiums that are on the approved list for FHA or FNMA (whichever is applicable) are eligible except for when purchased with conventional loans with an LTV over 95%. Second homes, rental properties and manufactured homes are not eligible properties under MMP. |
| 6 | LIQUID ASSETS | Limits apply to the amount of liquid assets a borrower may have. An MMP approved lender will apply an Asset Test for borrowers whose liquid assets equal or exceed 20% of the purchase price of the property to help determine eligibility. |

Being eligible for the Maryland Mortgage Program doesn't automatically mean that an applicant will be approved for a home loan. Standard underwriting practices apply, which means that a loan officer will consider a range of factors when determining whether funds can be borrowed to purchase a home and how much can be borrowed. Factors like income and current debt, employment status and credit history will be considered, and an MMP approved lender will collect and submit documentation on these factors to support an application for a mortgage.



INCOME & PURCHASE PRICE LIMITS

| County / City | Targeted Area | Household Size | Income Limits | | Maximum Acquisition Costs | |
|------------------|---------------|----------------|---------------|-----------|---------------------------|-----------|
| | | | Non-Targeted | Targeted | Non-Targeted | Targeted |
| Allegany | Yes | 1 or 2 | | \$104,040 | | \$289,705 |
| | | 3 or more | | \$121,380 | | |
| Anne Arundel | Partial | 1 or 2 | \$104,040 | \$104,040 | \$429,620 | \$525,091 |
| | | 3 or more | \$121,380 | \$121,380 | | |
| Baltimore City | Yes | 1 or 2 | | \$104,040 | | \$525,091 |
| | | 3 or more | | \$121,380 | | |
| Baltimore County | Partial | 1 or 2 | \$104,040 | \$104,040 | \$429,620 | \$525,091 |
| | | 3 or more | \$121,380 | \$121,380 | | |
| Calvert | No | 1 or 2 | \$130,320 | | \$429,620 | |
| | | 3 or more | \$152,040 | | | |
| Caroline | Yes | 1 or 2 | | \$104,040 | | \$289,705 |
| | | 3 or more | | \$121,380 | | |
| Carroll | No | 1 or 2 | \$104,040 | | \$429,620 | |
| | | 3 or more | \$121,380 | | | |
| Cecil | No | 1 or 2 | \$89,500 | | \$346,601 | |
| | | 3 or more | \$102,925 | | | |
| Charles | No | 1 or 2 | \$130,320 | | \$429,620 | |
| | | 3 or more | \$152,040 | | | |
| Dorchester | Yes | 1 or 2 | | \$104,040 | | \$289,705 |
| | | 3 or more | | \$121,380 | | |
| Frederick | Partial | 1 or 2 | \$130,320 | \$130,320 | \$429,620 | \$525,091 |
| | | 3 or more | \$152,040 | \$152,040 | | |
| Garrett | Yes | 1 or 2 | | \$104,040 | | \$312,368 |
| | | 3 or more | | \$121,380 | | |
| Harford | Partial | 1 or 2 | \$104,040 | \$104,040 | \$429,620 | \$525,091 |
| | | 3 or more | \$121,380 | \$121,380 | | |
| Howard | No | 1 or 2 | \$104,040 | | \$429,620 | |
| | | 3 or more | \$121,380 | | | |
| Kent | Yes | 1 or 2 | | \$104,040 | | \$335,301 |
| | | 3 or more | | \$121,380 | | |
| Montgomery | Partial | 1 or 2 | \$130,320 | \$130,320 | \$429,620 | \$525,091 |
| | | 3 or more | \$152,040 | \$152,040 | | |
| Prince George's | Partial | 1 or 2 | \$130,320 | \$130,320 | \$429,620 | \$525,091 |
| | | 3 or more | \$152,040 | \$152,040 | | |
| Queen Anne's | No | 1 or 2 | \$104,040 | | \$429,620 | |
| | | 3 or more | \$121,380 | | | |
| St. Mary's | No | 1 or 2 | \$97,000 | | \$327,470 | |
| | | 3 or more | \$111,550 | | | |
| Somerset | Yes | 1 or 2 | | \$104,040 | | \$361,611 |
| | | 3 or more | | \$121,380 | | |
| Talbot | No | 1 or 2 | \$89,500 | | \$334,125 | |
| | | 3 or more | \$102,925 | | | |
| Washington | Partial | 1 or 2 | \$89,500 | \$104,040 | \$255,574 | \$312,368 |
| | | 3 or more | \$102,925 | \$121,380 | | |
| Wicomico | Partial | 1 or 2 | \$89,500 | \$104,040 | \$295,863 | \$361,611 |
| | | 3 or more | \$102,925 | \$121,380 | | |
| Worcester | No | 1 or 2 | \$89,500 | | \$298,193 | |
| | | 3 or more | \$102,925 | | | |

Income limits for an RHS-guaranteed loan are the LESSER of the Maryland Mortgage Program Income Limits referenced above or the RHS Guaranteed Housing Program Income Limits.



HOMEBUYER EDUCATION

Completing a Homebuyer Education class is a necessary part of becoming eligible for an MMP loan and Down Payment Assistance. Lenders are required to include a copy of your Homebuyer Education Completion Certificate in your loan application. This education class can be any class approved and provided by HUD, Private Mortgage Insurers, Fannie Mae or Freddie Mac, including an online class. mmp.maryland.gov/Pages/Homebuyer-Education-Classes.aspx

Note that there are special requirements for Homebuyer Education for borrowers seeking to purchase a home using the Maryland Mortgage Program in some jurisdictions, as described in the table below.

| | |
|---|---|
| <p>ANNE ARUNDEL COUNTY (Does not include City of Annapolis)</p> | <p>Homebuyer Education must be provided by a HUD-Approved housing counseling agency</p> <p>The borrower must complete a Homebuyer Education course that includes at least eight hours of education on credit, budget, savings, the settlement process, and mortgage products.</p> |
| <p>BALTIMORE CITY</p> | <p>First-Time Homebuyers (see “Definitions” below) must complete Homebuyer Education with an organization approved by Baltimore City, and obtain a certificate of completion BEFORE ENTERING INTO A CONTRACT OF SALE to purchase a home.</p> <p>Move-Up Homebuyers (see “Definitions” below) must complete Homebuyer Education with an organization approved by Baltimore City, and obtain a certificate of completion BEFORE CLOSING.</p> |
| <p>BALTIMORE COUNTY</p> | <p>Homebuyer Education must be received from one of the following agencies:</p> <ul style="list-style-type: none"> - Diversified Housing Development - Harbel Housing Partnership Program - Neighborhood Housing Services of Baltimore Inc. - Southeast CDC <p>Workshop and individual counseling must be completed and a certificate of completion received BEFORE THE BORROWER ENTERS INTO A CONTRACT OF SALE to purchase a home.</p> |
| <p>HARFORD COUNTY</p> | <p>Homebuyer Education must include a minimum of two hours of one-on-one, face-to-face counseling and three hours of workshop counseling conducted by a HUD-approved housing counseling agency or by a lender that uses the services of a mortgage insurer with an established education/counseling program.</p> |

Definitions - A “First-Time Homebuyer” is defined as someone who has not owned a principal residence in the last three years. A “Move-Up Homebuyer” is someone who has owned a principal residence in the last three years, and is purchasing a new home. To qualify for Maryland Mortgage Program loan products, Move-Up Homebuyers must sell their currently-owned residential property before purchasing their new home.

Many Homebuyer Education class providers are listed on the following page, but other options (online classes) may be available in counties that don’t have special requirements as listed above.

ONLINE HOMEBUYER EDUCATION CLASSES

Mortgage Guaranty Insurance Corporation (MGIC) - www.mgic.com/lender-services/homebuyer-education.html



HOME BUYER EDUCATION

WESTERN MARYLAND

(Allegany, Frederick, Garrett and Washington counties)

★ **Cumberland Neighborhood Housing Services, Inc.**
400 N. Mechanic Street
Cumberland MD 21502
301-722-6958

★ **Frederick Community Action Agency**
100 S. Market Street
Frederick, MD 21701
301-600-1506

★ **Garrett County Community Action Committee, Inc.**
104 E. Center Street
Oakland, MD 21550
301-334-9431

★ **Hagerstown Home Store**
21 East Franklin Street
Hagerstown, MD 21740
301-797-0900

Interfaith Housing Alliance, Inc.
731 N. Market Street
Frederick MD 21701
800-836-6088

★ **Washington County Community Action Council, Inc.**
101 Summit Avenue
Hagerstown, MD 21740
301-797-4161

SOUTHERN MARYLAND

(Calvert, Charles and St. Mary's counties)

★ **Southern Maryland Tri-County Community Action Committee, Inc.**
8383 Leonardtown Road
Hughesville, MD 20637
301-274-4474 ext. 262

GREATER WASHINGTON

(Montgomery and Prince George's counties)

★ **Asian-American Homeownership Counseling, Inc. (AAHC)**
12320 Parklawn Dr., #239
Rockville, MD 20852
301-760-7636
Bi-lingual (Korean, Chinese, Vietnamese & Spanish)

★ **Greater Washington Urban League**
6200 Baltimore Avenue, Suite 303
Riverdale, MD 20737
301-985-3519

★ **HomeFree-USA**
3401A E. West Hwy.
Hyattsville, MD 20782
301-891-8400

Housing & Community Initiatives, Inc.
444 N. Frederick Avenue, Suite 305
Gaithersburg, MD 20877
301-590-2765

★ **Housing Initiative Partnership, Inc.**
6525 Belcrest Road, Suite 555
Hyattsville, MD 20782
301-699-3835
(Spanish)

★ **Housing Options and Planning Enterprises, Inc. (HOPE)**
6188 Oxon Hill Road, Suite 700
Oxon Hill MD 20745
301-567-3330

★ **Kairos Development Corp.**
5601 Old Branch Avenue
Camp Springs, MD 20746
301-899-1180

★ **Latino Economic Development Center**
11002 Veirs Mill Rd. Suite 503
Wheaton, MD 20902 (Spanish)
202-540-7431

★ **Money Management International**
15847 Crabbs Branch Way
Rockville, MD 20855
866-515-2227

★ **Roots, of Mankind Corp.**
4273 Branch Avenue, Suite 205
Temple Hills, MD 20748
301-899-6800

★ **Sowing Empowerment and Economic Development, Inc. (SEED)**
6201 Riverdale Road, #200
Riverdale, MD 20737
301-458-9808

★ **Unity Economic Development Corp.**
5801 Allentown Road, Suite 309
Suitland, MD 20746
301-505-0331

EASTERN SHORE

(Caroline, Cecil, Dorchester, Kent, Queen Anne's, Somerset, Talbot, Wicomico and Worcester counties)

★ **Cecil County Housing Agency**
200 Chesapeake Blvd.
Suite 1800
Elkton, MD 21921
410-996-8216

Delmarva Community Services, Inc.
435 High Street
Cambridge, MD 21613
410-901-2991 ext. 14

★ **The Maryland Rural Development Corp.**
101 Cedar Lane, PO Box 739
Greensboro, MD 21639
410-479-3566 ext. 12
(French)

★ **Salisbury Neighborhood Housing Service, Inc.**
400 Snow Hill Road
Salisbury, MD 21804
410-543-4626

★ **Shore Up! Inc.**
520 Snow Hill Road
Salisbury, MD 21804
410-749-1142 ext. 307

Talbot County Dept. of Housing
11 N. Washington Street
Easton, MD 21601
410-770-6821

Visions America Community Development Corporation
401 Washington Street
Cambridge, MD 21613
410-901-9131

CENTRAL MARYLAND
(Anne Arundel, Carroll, Harford and Howard counties)

★ **Anne Arundel County Community Action Agency**
251 West Street
Annapolis, MD 21401-1951
410-626-1900 ext. 1032
(Spanish)

★ **Arundel Community Development Services, Inc.**
2666 Riva Road, Suite 210
Annapolis, MD 21401
410-222-7608
(Spanish)

City of Westminster Office of Housing and Community Development
56 West Main Street
Westminster, MD 21157
410-848-2261
(Westminster residents only)

★ **Harford County Housing Agency**
15 S. Main Street, Suite 106
Bel Air, MD 21014
410-638-3045
(Spanish)

★ **Home Partnership, Inc.**
Rumsey Towers Bldg.
626 Towne Center Drive, Suite 301
Joppatowne, MD 21085
410-679-3200

Howard County Office of Housing and Community Development
6751 Columbia Gateway Drive
Columbia, MD 21046
410-313-6318

GREATER BALTIMORE
(Baltimore County and Baltimore City)

★ **Belair-Edison Neighborhoods, Inc.**
3412 Belair Road
Baltimore, MD 21213
410-485-8422

★ **Comprehensive Housing Assistance, Inc.**
5809 Park Heights Ave.
Baltimore, MD 21215
410-500-5309

★ **The Development Corp. of Northwest Baltimore**
3521 W. Belvedere Avenue
Baltimore, MD 21215
410-578- 7190 ext. 0

★ **CCCS of MD & DE**
757 Frederick Rd.
Baltimore, Md. 21228
Phone 800-640-2227 ext. 3050

★ **Diversified Housing Development**
8025 Liberty Road
Windsor Mill, MD 21244
410-496-1214

★ **Druid Heights CDC**
2140 McCulloh Street
Baltimore, MD 21217
410-523-1350

★ **Eastside Community Development Corp., Inc.**
Atrium Offices at Eastpoint Mall
7835 Eastern Avenue, Suite 302
Baltimore, MD 21224
410-284-9861

★ **Garwyn Oaks Housing Resource Center**
2300 Garrison Blvd. , Suite 270
Baltimore, MD 21216
410-947-0084

★ **Greater Baltimore Urban League**
512 Orchard Street
Baltimore, MD 21201
410-523-8150 ext. 221

★ **Harbel Housing Partnership**
5807 Harford Road
Baltimore, MD 21214
410-444-9152

★ **Making Choices for Independent Living, Inc.**
3011 Montebello Terrace
Baltimore, MD 21214
410-444-1400
(For disabled borrowers only)

★ **Neighborhood Housing Services of Baltimore, Inc.**
819 Park Avenue
Baltimore, MD 21201
410-327-1200

★ **Neighborhood Housing Services of Baltimore, Inc.**
4115 Frederick Avenue
Baltimore, MD 21229
410-464-0461

★ **Park Heights Renaissance, Inc.**
3939 Park Heights Avenue
Suite 268
Baltimore, MD 21215
410-664-4890

Reservoir Hill Improvement Council, Inc.
2001 Park Avenue
Baltimore, MD 21217
410-225-7547

★ **Southeast CDC**
3323 Eastern Avenue,
Suite 200
Baltimore, MD 21224
410-342-3234 x21

★ **St. Ambrose Housing Aid Center**
321 East 25th Street
Baltimore, MD 21218
410-366-8550 ext. 221

★ HUD approved housing counseling Homebuyer Education agency as of 4/1/15

◆ Only Homebuyer Education identified with this mark is approved for borrower requesting DPA and/or a Partner Match Program loan on property located in Baltimore County.

● Only Homebuyer Education identified with this mark is approved for borrower receiving funds from a Baltimore City program.



LENDERS

| LENDER | MD HOMECREDIT LENDER | PHONE |
|---|----------------------|--------------|
| GOLD LEVEL LENDERS | | |
| First Home Mortgage Corp. | YES | 877-933-3100 |
| Howard Bank | YES | 443-991-7858 |
| PrimeLending | YES | 410-308-8727 |
| George Mason Mortgage | YES | 800-867-6859 |
| Monarch Bank/Fitzgerald Financial Group | YES | 301-251-0080 |
| Prosperity Home Mortgage | YES | 410-583-5900 |
| Presidential Bank FSB | YES | 800-574-3151 |
| Movement Mortgage | YES | 877-314-1499 |
| Bay Bank Mortgage | YES | 800-840-5269 |
| Primary Residential Mortgage | YES | 800-255-2792 |
| SILVER LEVEL LENDERS | | |
| Caliber Home Loans | no | 800-401-6587 |
| C&F Mortgage Corporation | YES | 888-339-8300 |
| M&T Bank | YES | 800-380-2193 |
| Mortgage Network | no | 443-736-4801 |
| Embrace Home Loans | YES | 800-333-3004 |
| Wells Fargo Home Mortgage | YES | 301-374-1104 |
| NVR Mortgage Finance | YES | 410-540-8873 |
| BRONZE LEVEL LENDERS | | |
| PNC Mortgage | no | 410-931-8740 |
| Academy Mortgage Corporation | YES | 800-660-8664 |
| Residential Mortgage Services | YES | 800-640-0753 |
| NFM Lending | YES | 888-233-0092 |
| Direct Mortgage Loans | no | 410-878-9740 |
| Access National Bank | no | 800-432-4195 |
| Equity Resources | YES | 800-270-7082 |
| The Columbia Bank | YES | 888-822-4663 |
| Old Line Bank | YES | 800-843-7250 |
| HomeBridge Financial Services | YES | 443-333-8800 |
| Annie Mac Home Mortgage | YES | 866-312-6682 |
| Fairway Independent Mortgage Corp | YES | 301-339-8142 |
| Corridor Mortgage Group | YES | 866-313-9600 |
| Fidelity Bank Mortgage | no | 404-639-6500 |
| Apex Home Loans | YES | 301-610-9600 |
| Southern Trust Mortgage | YES | 800-748-2147 |
| DHI Mortgage Company | no | 571-723-0830 |
| 1st Preference Mortgage Corporation | YES | 800-321-5055 |
| Envoy Mortgage | YES | 877-232-2461 |
| Universal American Mortgage Company | YES | 410-772-6182 |

Gold, silver, and bronze levels are determined by the number of loans done by the lender, this is updated quarterly.

FOR MORE DETAILS ON APPROVED LENDERS, GO TO MMP.MARYLAND.GOV AND CLICK ON "FIND A LENDER"



LENDERS

| LENDER | MD HOMECREDIT LENDER | PHONE |
|--|----------------------|-------------------|
| BRONZE LEVEL LENDERS | | |
| Prospect Mortgage | <i>no</i> | 818-981-0606 |
| First Heritage Mortgage | YES | 240-223-1700 |
| Bayshore Mortgage Funding | YES | 410-882-1777 |
| BB&T | YES | 410-764-0663 |
| Industrial Bank | YES | 301-839-4600 |
| Equity Prime | YES | 800-230-4591 |
| Millennium Financial Group | <i>no</i> | 301-371-8850 |
| Residential Mortgage Solutions | <i>no</i> | 800-576-7776 |
| New Penn Financial | <i>no</i> | 240-631-6603 |
| The Federal Savings Bank | <i>no</i> | 855-712-2029 |
| Mortgage Master / loanDepot.com | YES | 410-290-2490 |
| Bay Capital Mortgage Corporation | <i>no</i> | 410-974-6044 |
| SWBC Mortgage Corporation | <i>no</i> | 410-939-8680 |
| Severn Savings Bank | YES | 800-752-5854 |
| Norwich Commercial Group (NORCOM) | YES | 855-667-2661 |
| Tidewater Mortgage Services | YES | 757-498-7400 |
| Sandy Spring Bank | <i>no</i> | 800-869-8523 |
| SunTrust Mortgage | <i>no</i> | 877-825-2321 |
| Farmers & Merchants | YES | 410-239-9650 |
| Mortgage Access/Weichert Financial | <i>no</i> | 301-762-2935 |
| Peoples Bank | YES | 855-722-4800 |
| Wintrust Mortgage | YES | 800-999-2649 |
| 1st Portfolio | <i>no</i> | 301-850-0080 |
| Union Mortgage Group | <i>no</i> | 800-686-0051 |
| Churchill Mortgage | <i>no</i> | 888-562-8634 x101 |
| Sierra Pacific | YES | 800-447-3386 |
| Hamilton Group Funding | YES | 954-241-2800 |
| HomeServices Lending | YES | 855-738-3326 |
| PHH Home Loans | YES | 800-550-5626 |
| Allied Mortgage Group dba Freedmont Mortgage | YES | 410-628-0500 |
| McLean Mortgage Services | YES | 866-670-2018 |
| 1st Mariner Mortgage | YES | 888-561-2265 |
| GSF Mortgage Corporation | YES | 888-834-6655 |
| Nations Reliable Lending | YES | 713-275-1300 |
| Sun West Mortgage Co. | YES | 800-453-7884 |
| Universal Mortgage and Finance | YES | 800-316-6846 |
| New America Financial Corp | YES | 301-956-2900 |
| Homeside Financial, LLC | YES | 888-826-2710 |
| New American Funding | YES | 800-450-2010 |
| EagleBank | YES | 301-738-7200 |

Gold, silver, and bronze levels are determined by the number of loans done by the lender, this is updated quarterly.

FOR MORE DETAILS ON APPROVED LENDERS, GO TO MMP.MARYLAND.GOV AND CLICK ON "FIND A LENDER"



ELIGIBLE LOCATION OF PROPERTIES

There are certain restrictions on WHERE a property purchased with an MMP loan can be located, based on:

1.The TYPE OF PROPERTY BEING PURCHASED

AND

2.The HOMEOWNERSHIP STATUS OF THE BORROWER

Refer to the table below to determine the property location restrictions based on these factors.

| | | 2. HOMEOWNERSHIP STATUS OF THE BORROWER | |
|-------------------------------------|----------------------------------|--|---|
| | | First-Time Homebuyer* | Move-Up Homebuyer** |
| 1. TYPE OF PROPERTY BEING PURCHASED | Purchasing an existing home | Property may be anywhere in Maryland | Property must be in a Targeted Area |
| | Purchasing/building a new home** | Property must be in a Priority Funding Area | Property must be in both a Targeted Area AND a Priority Funding Area |

* A “First-Time Homebuyer” is defined as someone who has not owned a principal residence in the last three years. A “Move-Up Homebuyer” is someone who has owned a principal residence in the last three years, and is purchasing a new home. To qualify for a Maryland Mortgage Program loan, Move-Up Homebuyers must sell their currently-owned residential property before purchasing their new home.

** A new home is defined as a property that is less than one year old.

TARGETED AREAS

Targeted Areas are geographic locations throughout the State of Maryland where responsible and sustainable homeownership is supported and encouraged through incentives and other state and local programs. Targeted Areas are often complete counties, but may also be parts of counties. They are often defined by federal Census Tract boundaries but may be defined by other community definitions, and they are designated by the federal government.

The Maryland Mortgage Program and Maryland HomeCredit Program are available to First-Time Homebuyers that meet income and other eligibility requirements to help them purchase a residence anywhere in the state. However, homebuyers DO NOT need to be First-Time Homebuyers if they purchase a property in one of Maryland’s Targeted Areas. In addition, higher income and purchase price limits apply to homebuyers purchasing property in a Targeted Area.



ELIGIBLE LOCATION OF PROPERTIES

Targeted Areas In Maryland

To identify whether a property is in a Targeted Area, we start at the County level. Each County is in one of the following categories:

- Full Targeted Area – the entire County is considered a Targeted Area;
- Partial Targeted Area – only portions of the County are considered a Targeted Area; or
- Non-Targeted Area – no part of the County is considered a Targeted Area.

| FULL TARGETED AREA COUNTIES | PARTIAL TARGETED AREA COUNTIES | NON-TARGETED AREA COUNTIES |
|---|--|--|
| Allegany County Baltimore City Caroline County Dorchester County Garrett County Kent County Somerset County | Anne Arundel County Baltimore County Frederick County Harford County Montgomery County Prince George’s County Washington County Wicomico County | Calvert County Carroll County Cecil County Charles County Howard County Queen Anne’s County St. Mary’s County Talbot County Worcester County |

For the Partial Targeted Area Counties, the following table provides details of the location of Targeted Areas within each County:

| COUNTY | TARGETED AREA DESCRIPTION |
|------------------|--|
| Anne Arundel | Census Tract 7406.02 |
| Baltimore County | West Catonsville, Oella, East Towson; Census Tracts 4009.00, 4011.02, 4013.02, 4023.05, 4027.01, 4210.00, 4211.01, 4213.00, 4301.01, 4303.00, 4505.03, 4505.04, 4513.00, 4523.00, 4906.05, 4914.01 |
| Frederick | Census Tracts 7503.00, 7505.05 |
| Harford | Census Tract 3029.01, 3065.00 |
| Montgomery | Census Tracts 7007.24, 7014.22, 7016.01, 7032.13 |
| Prince George’s | Brentwood, Capitol Heights, Colmar Manor, Fairmont Heights, Mt. Rainier, North Brentwood, Seat Pleasant; Census Tracts 8002.10, 8019.08, 8020.01, 8021.04, 8022.01, 8032.00, 8034.01, 8035.09, 8035.25, 8040.01, 8043.00, 8048.01, 8048.02, 8049.00, 8051.01, 8052.01, 8056.01, 8056.02, 8059.06, 8059.07, 8059.08, 8059.09, 8067.13 |
| Washington | City of Hagerstown; Census Tracts 0003.02, 0004.00, 0007.00, 0008.0 0009.00 |
| Wicomico | Census Tracts 0001.00, 0003.00, 0005.00, 0102.00 |

Locating a Census Tract using a Street Address

Use the **Federal Financial Institutions Examination Council’s (FFIEC) tool**, located at www.ffiec.gov/Geocode to determine the Census Tract of an address.

Priority Funding Areas

Maryland’s Priority Funding Areas (PFAs) are existing communities and places where local governments want State investment to support future growth. The following areas qualify as Priority Funding Areas:

- every Maryland municipality, as they existed in 1997;
- areas in Maryland that are inside the Washington Beltway and the Baltimore Beltway;
- areas that have been designated as enterprise zones, neighborhood revitalization areas, heritage areas and existing industrial land;

Some other areas may be designated as Priority Funding Areas by counties if they meet certain guidelines. The Maryland State Department of Planning has an Interactive Map at <http://planning.maryland.gov/ourproducts/pfamap.shtml> that you can use to determine if a property is in a Priority Funding Area, based on its address.



MARYLAND MORTGAGE PROGRAM PRODUCTS



Maryland HomeCredit

Lower Your Federal Taxes, Every Year, For the Life of Your Loan

For details visit

mmp.maryland.gov/MDHomeCredit



Maryland Homefront

The Veteran And Military Family Mortgage Program

For details visit

mmp.maryland.gov/Homefront



Learn more about the Maryland Mortgage Program at
mmp.maryland.gov



Larry Hogan, *Governor*
Boyd K. Rutherford, *Lt. Governor*



Kenneth C. Holt, *Secretary*
Ellington Churchill, Jr., *Deputy Secretary*