



MARYLAND MORTGAGE PROGRAM

## Better Opportunities, Get A Great Rate From CDA of Maryland!

Maryland Mortgage Program features:

30-year amortizing mortgages

Low zero point interest rates

Fixed rates only – no ARMs

Downpayment & closing costs assistance

Helping Maryland's Workforce Become Homeowners

House Keys 4 Employees

Smart Keys 4 Employees

Check current interest rates at

[www.mmprogram.org/rates.aspx](http://www.mmprogram.org/rates.aspx)

or find a participating lender at

[www.mmprogram.org/lenders.aspx](http://www.mmprogram.org/lenders.aspx)



COMMUNITY DEVELOPMENT ADMINISTRATION  
MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
100 Community Place ■ Crownsville, MD 21032-2023  
410-514-7530 ■ Toll-free (Maryland Only): 800-638-7781 ■ Fax: 410-987-4136

[mmprogram.org](http://mmprogram.org)

1-800-638-7781



MORTGAGE INSURER/GUARANTOR

- FHA, VA and RHS

ELIGIBLE PROPERTIES:

- Existing homes; new construction (if in a Priority Funding Area<sup>1</sup>)
- Townhouses; detached or semi-detached homes; condominium units; modular or manufactured homes with the state seal of approval for code compliance
- Investment property not eligible
- Home must be occupied as principal residence

HOME INSPECTION

Required (unless home newly constructed or substantially rehabbed)

HOME BUYER EDUCATION

Mandatory for all borrowers<sup>2</sup>

DOWNPAYMENT and CLOSING COST ASSISTANCE

There are several options for downpayment and closing costs assistance available

MAXIMUM LOAN AMOUNT

\$417,000

- FHA loans - this amount may only be exceeded by the FHA Up Front Mortgage Insurance Premium (UFMIP)
- VA and RHS loans - may not exceed \$417,000 (including the financed funding fee or guarantee fee)

## Check out the Mortgage Calculator on our website under "tools"!

For more information about the **Maryland Mortgage Program** contact CDA today!

1-800-638-7781

[www.mmprogram.org](http://www.mmprogram.org)

<sup>1</sup> A Priority Funding Area (PFA) is an older community or locally-designated growth area where state and local governments already have a significant financial investment in the existing infrastructure and want to target their efforts to conserve natural resources and farmland while encouraging and supporting sensible economic and residential growth. Municipalities, Baltimore City and areas inside the Baltimore and Washington beltways are PFA's. To find Priority Funding Areas, please visit Department of Planning Website.

<sup>2</sup> If borrower is requesting a Downpayment and Settlement Expense Loan Program and/or assistance through a partner match program on a property located in the City of Baltimore or the counties of Anne Arundel, Baltimore or Harford, the borrower must meet the applicable requirements on the Homebuyer Workshops sheet.



*Used for downpayment and closing cost  
assistance when purchasing a home through the  
Maryland Mortgage Program*

## Downpayment & Settlement Expense Loan Program

**\$5,000 no interest  
deferred loan**

(repayable upon payoff or refinance or  
upon sale or transfer of the home)

For even MORE assistance, get information on CDA's Partner Match Programs

House Keys 4 Employees

Builder/Developer Incentive Program

Community Partners Incentive Program

Find details on our website





1	<p><b>Determine your preliminary eligibility (see reverse side)</b></p> <p>As long as you have not owned a home within the past three years, are purchasing in a designated targeted area, or are a veteran*, you may be eligible.</p>
2	<p><b>Contact a participating lender</b></p> <p>Contact a participating lender from the enclosed list and make an appointment to be pre-qualified for a Maryland Mortgage Program loan. In many cases, you are likely to have an existing banking relationship with one of the lending partners. The lender will pre-qualify you and determine how much of a mortgage loan you can afford.</p>
3	<p><b>Attend a homebuyer education class</b></p> <p>Schedule and attend the required homebuyer education classes. A list of agencies that provide these services is included in the packet.</p>
4	<p><b>Contact your Human Resources Officer</b></p> <p>Contact your Human Resources Officer to see if your company participates in House Keys for Employees (HK4E). If so, you may be eligible for additional downpayment and closing cost assistance to match your employer's contribution to help you purchase a home. Refer to the House Keys 4 Employees link on the Maryland Mortgage Program website at <a href="http://www.mmprogram.org">www.mmprogram.org</a>.</p>
5	<p><b>Select a realtor</b></p> <p>Select a realtor to assist you in locating a home in your pre-approved price range. This partner will also assist you with all other real estate matters relating to making an offer, executing a contract, scheduling the required home inspection, scheduling a closing date, etc.</p>
6	<p><b>Return to the lender</b></p> <p>Return to the lender to reserve the funds for your Maryland Mortgage Program loan and the closing costs and downpayment assistance.</p>
7	<p><b>Complete the loan application</b></p> <p>Complete the loan application process by providing your lender with the remaining documents needed to close your loan. Close your loan, receive your keys, and schedule your move.</p>

**CONGRATULATIONS — YOU HAVE JUST BECOME A NEW HOME OWNER!**



\*Veterans must provide lender with a copy of your DD-214 (this exemption may only be used once).



## Borrower's Eligibility Worksheet

- How many persons are in your household?
- What is your total household income? \$
- What County do you want to purchase a home in?
- Refer to the Income and Purchase Price Limits sheet in the information packet. If your total household income, for your household size, is within the Income Limits for the County in which you want to purchase a home, you may be eligible.
- Refer to the Income and Purchase Price Limits sheet in the information packet to see what the maximum house price limit is for the County in which you want to purchase a home.

*I meet the basic eligibility criteria for the Maryland Mortgage Program.*

Yes       No

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### Downpayment and Closing Cost Assistance Available

Visit the Maryland Mortgage Program website (under "Downpayment" for details)

**GOOD LUCK IN PURCHASING YOUR HOME!**

If you have questions or need additional information,  
visit our website at [www.mmprogram.org](http://www.mmprogram.org) or call 1-800-638-7781.





LENDER	PHONE NUMBER
First Home Mortgage Corp.	877-933-3100
Carrollton Bank	
• Main Office	410-561-7515
• Timonium	410-561-8477
Wells Fargo Home Mortgage	800-260-0008
• Champion Realty Mortgage	410-451-7670
• Prosperity Mortgage	410-583-5900
Prospect Mortgage, LLC	800-345-0229
M&T Bank	
• Baltimore Metro Area & Eastern Shore	410-354-8720
• Frederick, Montgomery & Washington Counties	800-380-2193
Allied Mortgage Group, Inc.	410-581-9100
Bay Capital Mortgage Corporation	410-974-6044
BB&T	410-764-0663
Union Mortgage Group	
• Central Maryland	240-790-5010
• Frederick/Hagerstown	301-620-9100
Corridor Mortgage Group	866-313-9600
1 <sup>st</sup> Preference Mortgage Corporation	410-529-7300
Huntington Mortgage Group	800-201-8361
CitiMortgage, Inc.	443-486-8932
Mortgage Access Corp.	301-762-2935
d.b.a. Weichert Financial Services	
Bank of America, N.A.	
• Towson	410-512-0747
• Severna Park	443-942-9238
NVR Mortgage	
• Baltimore Office	410-540-8873
• Frederick	240-566-1001
Ryland Mortgage Company	410-480-0560
Southern Trust Mortgage	
• Crofton	410-451-9112
• Ellicott City	410-750-2167
Embrace Home Loans, Inc.	
• Anne Arundel County & Southern Maryland	443-837-3106
• Montgomery County	301-921-0070
C&F Mortgage	888-339-8300
Mortgage Master, Inc.	443-433-5842
Real Estate Mortgage Network, Inc. (REMNI)	443-333-8800
DHI Mortgage Company	301-795-4411
Universal American Mortgage Company, LLC	410-772-6182
Fulton Bank	
• The Columbia Bank	888-822-2265
• Hagerstown Office	301-791-8500
Primary Residential Mortgage, Inc.	
• Towson	410-663-2222
• Forest Hill	410-420-4040
Envoy Mortgage, Ltd.	443-486-4114



LENDER	PHONE NUMBER
AmericaHomeKey, Inc.	301-989-8500
Academy Mortgage	
• Glen Burnie	410-766-8850
• Rockville	301-251-4777
PrimeLending	410-308-8720
The Washington Savings Bank, FSB	800-843-7250
Industrial Bank, N.A.	301-839-4600
Mortgage Network, Inc.	855-736-6525
Severn Savings Bank, FSB	800-752-5854



Please note: If borrower is requesting a Downpayment and Settlement Expense Loan Program and/or assistance through a Partner Match Program loan on a property located in the City of Baltimore or the counties of Anne Arundel, Baltimore or Harford, the borrower must meet the applicable requirements on the reverse side.

## WESTERN MARYLAND

*(Allegany, Frederick, Garrett and Washington counties)*

### ★ Cumberland Neighborhood Housing Services, Inc.

400 N. Mechanic Street  
Cumberland MD 21502  
301-722-6958

### ★ Frederick County Community Action Agency

100 S. Market Street  
Frederick, MD 21701  
301-600-1506  
(Frederick County residents only)

### ★ 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  
301-899-0046

### Latino Economic Development Corp.

2405 Price Avenue  
Wheaton MD 20902  
866-977-LEDC  
(Spanish)

### ★ 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 Corporation

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 Economic Opportunity Committee

251 West Street  
Annapolis, MD 21401-1951  
410-626-1900 ext. 1018  
(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.

5721 Park Heights Avenue  
Baltimore, MD 21215  
410-466-1990 ext. 0

### ★ The Development Corp. of Northwest Baltimore

3521 W. Belvedere Avenue  
Baltimore, MD 21215  
410-578-7190 ext. 0

### ◆ Diversified Housing Development

8311 Liberty Road  
Baltimore, 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

### ★ Park Heights Renaissance, Inc.

4151 Park Heights Avenue  
Suite 207  
Baltimore, MD 21215  
410-664-4890

### Reservoir Hill Improvement Council, Inc.

2001 Park Avenue  
Baltimore, MD 21217  
410-225-7547

### ★ Southeast CDC

3700 Eastern Avenue  
Baltimore, MD 21224  
410-342-3234 ext. 24  
(Spanish)

### ★ St. Ambrose Housing Aid Center

321 East 25th Street  
Baltimore, MD 21218  
410-366-8550 ext. 221

### ◆ We Are Family Community Development

9633 Liberty Road, Suite F/G  
Randallstown, MD 21133  
410-655-7125

★ HUD approved housing counseling agency as of 5/9/11.

◆ This counseling agency must be used if borrower is requesting a DSELP and/or a Partner Match Program loan on property located in Baltimore County.

● This counseling agency must be used if borrower is receiving funds from a Baltimore City program.



ANNE ARUNDEL COUNTY  
(Does not include City of Annapolis)

- Counseling must be provided by a HUD-approved housing counseling agency.
- The borrower must graduate from a homebuyer counseling program that includes at least eight hours of education on credit, budget, savings, the settlement process and mortgage products.

BALTIMORE CITY

- Any prospective home buyer purchasing a home in Baltimore City and receiving funds from a Baltimore City program must complete homeownership counseling with an organization approved by Baltimore City, and obtain a counseling certificate before entering into a contract of sale to purchase a home.

BALTIMORE COUNTY

- Counseling must be received from one of the following counseling agencies:
  - Diversified Housing Development
  - Eastside Community Development Corp., Inc.
  - Harbel Housing Partnership Program
  - We are Family
- Workshop and individual counseling must be completed and a counseling certificate received before the borrower enters into a contract of sale to purchase a home.

HARFORD COUNTY

- Homebuyer education may be in the form of a face-to-face tutorial, classroom or workshop session 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.



Counties & City	# OF PERSONS IN HOUSEHOLD	Income Limits		Maximum Purchase Prices	
		NON-TARGETED	TARGETED	NON-TARGETED	TARGETED
Allegany County*	1 or 2	-	\$ 105,720	-	\$ 289,470
	3 or more		123,340		
Anne Arundel County+	1 or 2	\$ 101,400	105,720	\$ 429,620	525,091
	3 or more	118,300	123,340		
Baltimore City*	1 or 2	-	105,720	-	525,091
	3 or more	-	123,340		
Baltimore County+	1 or 2	101,400	105,720	429,620	525,091
	3 or more	118,300	123,340		
Calvert County	1 or 2	127,320	-	429,620	
	3 or more	148,540	-		
Caroline County*	1 or 2	-	105,720	-	289,470
	3 or more	-	123,340		
Carroll County	1 or 2	101,400	-	429,620	-
	3 or more	118,300	-		
Cecil County	1 or 2	96,480	-	346,601	-
	3 or more	112,560	-		
Charles County	1 or 2	127,320	-	429,620	-
	3 or more	148,540	-		
Dorchester County*	1 or 2	-	105,720	-	289,470
	3 or more	-	123,340		
Frederick County+	1 or 2	127,320	127,320	429,620	525,091
	3 or more	148,540	148,540		
Garrett County*	1 or 2	-	105,720	-	467,232
	3 or more	-	123,340		
Harford County+	1 or 2	101,400	105,720	429,620	525,091
	3 or more	118,300	123,340		
Howard County	1 or 2	101,400	-	429,620	-
	3 or more	118,300	-		
Kent County*	1 or 2	-	105,720	-	359,798
	3 or more	-	123,340		
Montgomery County	1 or 2	127,320	-	429,620	-
	3 or more	148,540	-		
Prince George's County+	1 or 2	127,320	127,320	429,620	525,091
	3 or more	148,540	148,540		
Queen Anne's County	1 or 2	101,400	-	429,620	-
	3 or more	118,300	-		
St. Mary's County	1 or 2	100,325	-	343,125	-
	3 or more	115,373	-		
Somerset County*	1 or 2	-	105,720	-	351,092
	3 or more	-	123,340		
Talbot County	1 or 2	91,560	-	334,125	-
	3 or more	106,820	-		
Washington County+	1 or 2	88,100	105,720	329,854	403,155
	3 or more	101,315	123,340		
Wicomico County+	1 or 2	88,100	105,720	287,257	351,092
	3 or more	101,315	123,340		
Worcester County+	1 or 2	88,100	105,720	382,281	467,232
	3 or more	101,315	123,340		

\* The entire jurisdiction is targeted. Buyers do not have to be first-time homebuyers.

+ Contains certain targeted census tracts (refer to Targeted Area) in which buyers do not have to be first-time homebuyers

Please note: Newly constructed homes must be in a Priority Funding Area

The Maximum Loan Amount for the Maryland Mortgage Program under the MBS Program is the LESSER of \$417,000 or the FHA Maximum Mortgage Amount.



## FHA Maximum Mortgage Amounts\*

Counties & City	FHA Maximum Mortgage Amounts
Allegany County	\$271,050
Anne Arundel County	\$417,000
Baltimore City	\$417,000
Baltimore County	\$417,000
Calvert County	\$417,000
Caroline County	\$271,050
Carroll County	\$417,000
Cecil County	\$346,601
Charles County	\$417,000
Dorchester County	\$271,050
Frederick County	\$417,000
Garrett County	\$417,000
Harford County	\$417,000
Howard County	\$417,000
Kent County	\$343,750
Montgomery County	\$417,000
Prince George's County	\$417,000
Queen Anne's County	\$417,000
St. Mary's County	\$343,125
Somerset County	\$328,750
Talbot County	\$334,125
Washington County	\$377,500
Wicomico County	\$328,750
Worcester County	\$417,000

\*May only be exceeded by the amount of the FHA Up Front Mortgage Insurance Premium (UFMIP).

The costs of downpayment and settlement can overwhelm first-time homebuyers and is listed as the number one barrier to homeownership. Our standard downpayment and closing cost assistance product is DSELP. You may also be eligible for additional assistance through one of our Partner Match Programs.

## ABOUT DSELP

### What is DSELP?

DSELP is the Downpayment and Settlement Expense Loan Program. This program helps eligible borrowers by funding a portion of their downpayment and closing costs.

### Who is eligible for a DSELP?

Individuals or families who are approved to purchase a home using a Maryland Mortgage Program first mortgage loan can apply for a DSELP.

### How much can I borrow with DSELP?

DSELP can provide up to \$5,000.

### What is the interest rate on the DSELP loan?

DSELP is offered at a 0% interest rate.

### When must I pay back the DSELP?

DSELP is a deferred loan that is repayable when you payoff or refinance the home or upon sale or transfer of the house you financed through the Maryland Mortgage Program.

### Can I cover all of my settlement expenses using DSELP?

Yes, there is no minimum borrower contribution.

### How do I get a DSELP?

When you apply to a participating lender for a Maryland Mortgage Program first mortgage loan to buy your home, ask the lender to qualify you for a DSELP.

### Can I use DSELP with a non-CDA first mortgage loan?

No. DSELP can only be used with a Maryland Mortgage Program first mortgage loan.

### Who insures or guarantees my first mortgage loan when I get a DSELP?

Maryland Mortgage Program first mortgage loans are insured or guaranteed by either the Federal Housing Administration (FHA), the Veterans Administration (VA), the United States Department of Agriculture through the Rural Housing Service (RHS).

### Is my DSELP loan insured?

No. However, it does get recorded as a second lien against the home that is purchased.

### Is DSELP available only in certain areas?

No. DSELP is available statewide.

### Are there any other special requirements for DSELP?

No. Home buyer education is mandatory for each borrower (regardless of the type of downpayment and closing cost assistance that is being provided). However, if a borrower is requesting assistance from DSELP (and/or assistance through a Partner Match Program) for a property located in the City of Baltimore or in Anne Arundel, Baltimore, or Harford counties, the borrower must meet certain counseling requirements (refer to the applicable requirements on the Homebuyer Workshops sheet or consult with your CDA Maryland Mortgage Program approved lender).

## ABOUT THE PARTNER MATCH PROGRAMS

In addition to the standard downpayment and closing cost assistance program already mentioned, you may be able to get more assistance through our creative Partner Match initiatives. These initiatives involve partnerships that the Maryland Department of Housing and Community Development (DHCD) has established with participating employers, builders and developers, and community partners. DHCD will provide a dollar-for-dollar match to a participating partner's financial contribution for downpayment and closing cost assistance. The three Partner Match initiatives are:

- **House Keys 4 Employees (HK4E)** – Through HK4E, DHCD will match the financial assistance, dollar-for-dollar up to \$2,500, that a HK4E Participating Employer provides to its employees to help them purchase a home. Smart Keys 4 Employees is a Smart Growth enhancement to the HK4E Program that allows borrowers to receive additional matching funds from DHCD if the property the borrower is purchasing is located in a Priority Funding Area and if the property is within 10 miles of the borrower's place of employment or within the boundaries of the local jurisdiction (county). If a borrower meets these criteria for Smart Keys 4 Employees, DHCD will provide an "across the board" bonus of \$1,000.
- **Builder/Developer Incentive Program (BDIP)** – Through BDIP, DHCD will match a financial contribution provided by a participating builder/developer, dollar-for-dollar up to \$2,500, to homebuyers who are eligible for and receive a Maryland Mortgage Program loan.
- **Community Partner Incentive Program (CPIP)** – Through CPIP, DHCD is partnering with foundations, nonprofit organizations or local governments interested in

## Downpayment Assistance continued

expanding affordable homeownership opportunities ("Community Partners") who provide financial assistance for downpayment and settlement costs to homebuyers. DHCD will match a financial contribution provided by a participating Community Partner, dollar-for-dollar up to \$2,500, to homebuyers who are eligible for and receive a Maryland Mortgage Program loan.

### How do the Partner Match Programs work?

DHCD will match, dollar-for-dollar, contributions toward downpayment and closing costs from a "Participating Partner" (a Participating HK4E Employer, a Participating Builder/Developer, or a Participating Community Partner). The matching assistance from DHCD is in the form of a 0% deferred loan that is repayable when you payoff or refinance the home or upon sale or transfer of the housing you financed through the Maryland Mortgage Program.

### Who qualifies for assistance through the Partner Match Programs?

Any borrower who receives a contribution for downpayment and/or closing cost assistance from a Participating Partner and meets the eligibility criteria under the Maryland Mortgage Program may participate in the program.

### Can other closing cost assistance be used in conjunction with the Partner Match Programs?

Yes. The assistance provided through the Partner Match Programs is in addition to what a borrower may be eligible to receive through DSELP, the standard downpayment and closing cost assistance option.

### My local government offers a program where they make assistance available if I move within a certain distance of my

### place of employment. Can I use a Partner Match Program in conjunction with a local government's program?

Yes. The participating Partner's assistance can be combined with the local government contribution, but the amount of the dollar-for-dollar match provided by DHCD through a Partner Match Program would not exceed \$2,500 (\$3,500 if used with Smart Keys 4 Employees).

### What are the homebuyer education or housing counseling requirements for the Partner Match Programs?

Homebuyer education is mandatory for each borrower (regardless of the type of downpayment and closing cost assistance that is being provided). Also, if a borrower is requesting assistance through one of the "Partner Match" initiatives on a property located in the City of Baltimore or in Anne Arundel, Baltimore, or Harford counties, the borrower must meet the applicable requirements (see information found at the end of the "Counseling" page).

### Who are the Participating Partners?

The list of participating partners in the Partner Match Programs may be found on the Maryland Mortgage Program website – [www.mmprogram.org](http://www.mmprogram.org) (under the "Downpayment" tab).

### How do I apply?

1. For HK4E, ask your Human Resources Department if your employer participates in the HK4E Program. For the Builder/Developer Incentive Program, ask the builder/developer sales representative if they participate in the Builder/Developer Incentive Program. For the Community Partner Incentive Program, contact the appropriate representative listed on our website – [www.mmprogram.org](http://www.mmprogram.org).

2. Determine how much assistance is available to you.
3. Contact your local housing office to determine if the jurisdiction in which you wish to purchase a home can provide additional assistance to you.

### What do I do after I find out what is available through a Participating Partner and/or local government?

1. Complete Section 1 of the Verification of Partner Contribution form and give the form to your Participating Partner (and/or local jurisdiction) to complete the section on the form that indicates how much the Participating Partner (and local government, if applicable) is contributing.
2. Select a participating Maryland Mortgage Program lender in your area and make an appointment to get pre-qualified 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. A list of participating Maryland Mortgage Program lenders and homeownership counseling agencies is included in this homebuyer's kit.



**Q: Do I have to be a first-time homebuyer to get a CDA loan?**

The answer depends on where the borrower plans to purchase. Borrowers purchasing in Targeted Areas (see sheet entitled Targeted Areas), do not have to be first-time homebuyers. However, borrowers purchasing in an area that is not designated as "Targeted" must meet the definition of a first-time homebuyer, or one of the borrowers is a veteran and provides lender with a copy of their DD-214 (this exemption may only be used once). A "first-time homebuyer" is defined as someone who has not owned a principal residence in the last three years.

**Q: What type of home can I purchase?**

Eligible houses include townhouses, detached or semi-detached homes, and condominium units. Modular or manufactured homes that have the State seal of approval for code compliance may be financed.

**Q: Do I have to occupy the house that I purchase with a CDA loan?**

Yes. CDA loans are available for owner-occupants only.

**Q: How long does it take to get a loan with CDA?**

CDA loans are processed and approved by participating lenders who are given incentives to complete the loan in a timely fashion. The 45-60 day time period normally written into the contract to purchase a home is more than enough time to receive an approval on a CDA loan.

**Q: Does the seller have to pay points on a CDA loan?**

The payment of the points is negotiable between the buyer and the seller.

**Q: Is closing cost assistance available with a CDA loan?**

Yes. See sheet entitled Downpayment Assistance to learn about DSELP, our standard downpayment and closing cost assistance product. You may also be eligible for additional assistance through our Partner Match Programs.

**Q: Are CDA loans only available in priority funding areas?**

Only newly constructed homes are required to be in a priority funding area, not existing homes.

**Q: How do I apply for a CDA loan?**

CDA loans are available through a statewide network of participating lenders. To apply, contact a mortgage lender from the CDA participating lender list.

**Q: Do I need to have good credit to get a CDA loan?**

Yes, acceptable credit is required. The CDA loan is underwritten to normal mortgage industry credit standards. A participating lender will be able to help you analyze your credit standing.

**Q: What is the CDA loan interest rate?**

CDA currently has a zero point product for all available programs. The rates are frequently reviewed and subject to change. Consult with a lender for current CDA rates.

**Q: Does the CDA loan program ever run out of money?**

No. CDA funds are available continuously.

**Q: Do I have to attend homeownership counseling?**

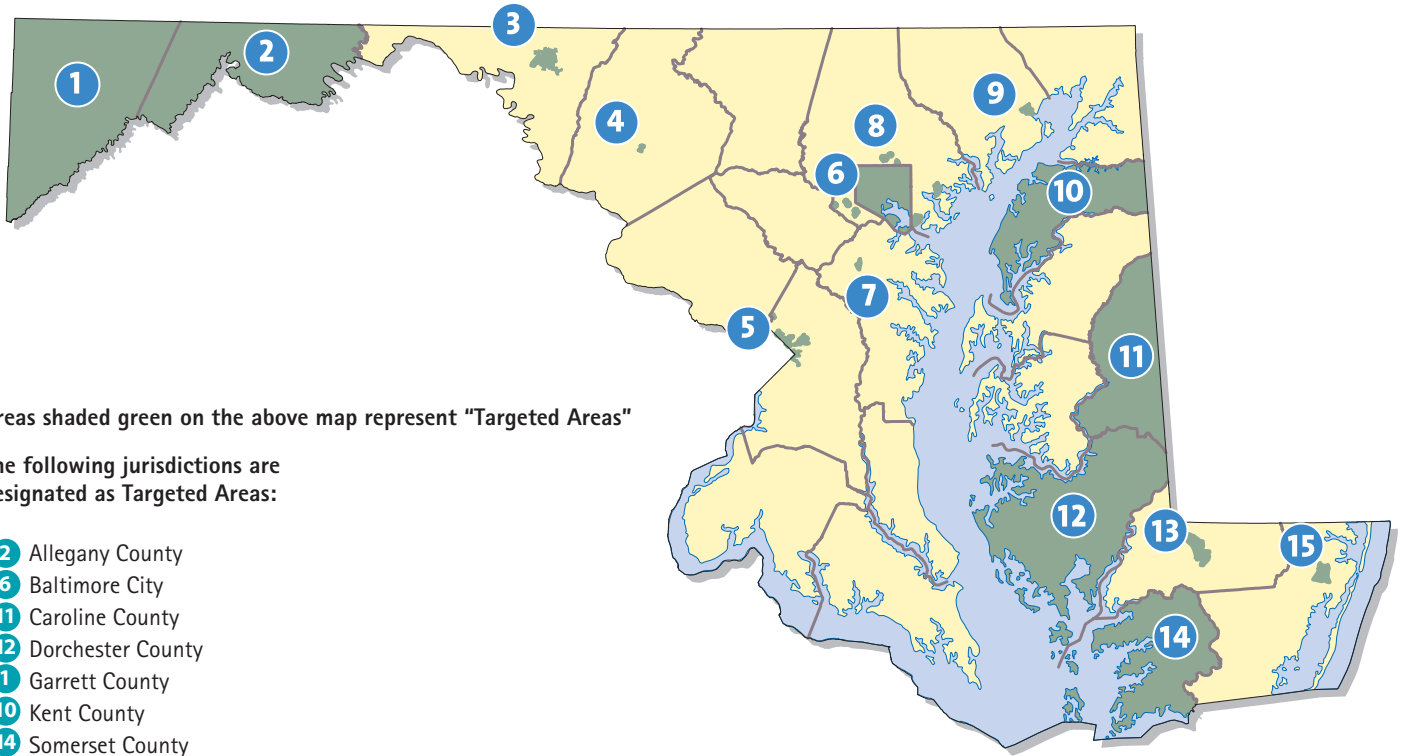
Yes. CDA requires that all of our borrowers receive homebuyer education. Please note: Borrowers requesting DSELP and/or assistance through one of the Partner Match Programs on a property located in the City of Baltimore or in Anne Arundel, Baltimore, or Harford counties, must meet the applicable requirements on the Homebuyers Workshops sheet.

**Q: Will I have to pay recapture tax on my loan?**

Federal law provides for a possible Recapture Tax when some homeowners sell their home within the first nine years after receiving a mortgage through the CDA's Maryland Mortgage Program. The recapture tax applies only if you meet both of the following conditions:

1. Sell your home at a gain during the first nine years after the date you closed your mortgage loan; and
2. Your income at that time no longer allows you to qualify for this type of federal subsidy.

However, in order to remove the confusion and worry about having to pay a recapture tax when the home is sold – CDA agrees to reimburse any CDA homebuyer, who settles on their home on or after July 1, 2005, the amount of any recapture tax that the CDA homebuyer pays in connection with the sale of the home.



Areas shaded green on the above map represent "Targeted Areas"

The following jurisdictions are designated as Targeted Areas:

- 2 Allegany County
- 6 Baltimore City
- 11 Caroline County
- 12 Dorchester County
- 1 Garrett County
- 10 Kent County
- 14 Somerset County

Additionally, portions of the following jurisdictions are designated as Targeted Areas: (Communities and/or census tracts are listed for each county)

To determine the census tract code of a particular home, visit the Federal Financial Institutions Examination Council website at [www.ffiec.gov/geocode/default.htm](http://www.ffiec.gov/geocode/default.htm). You will need either a street address or a zip code to determine the tract code for a home.

- 7 Anne Arundel County
  - 740105

- 8 Baltimore County
  - East Towson
  - Oella
  - West Catonsville
  - Plus census tracts: 401602, 421300, 450504, 450800, 490605, 491401

- 4 Frederick County
  - 750100, 750300

- 9 Harford County
  - 302901

- 5 Prince George's County
  - Brentwood
  - Capitol Heights
  - Colmar Manor
  - Fairmont Heights
  - Mt. Rainier
  - North Brentwood
  - Seat Pleasant
  - Plus census tracts: 803200, 803401, 803509, 804300, 804800, 805601, 805602

- 3 Washington County
  - City of Hagerstown
  - Plus census tracts: 000302, 000400, 000700, 000900

- 13 Wicomico County
  - 000100, 000300, 000500, 010200

- 15 Worcester County
  - 990300