

# Maryland Mortgage Program Dual Track Product Line



<b>MMP 1<sup>st</sup> Time Advantage</b> <i>Must be <b>FIRST-TIME</b> homebuyers – No MCC</i>	<b>MMP Flex</b> <i>Can be <b>REPEAT</b> or <b>FIRST-TIME</b> homebuyers</i>
<b>1<sup>st</sup> Time Advantage Direct</b> <i>No MMP DPA</i> Previously: 1 <sup>st</sup> Time Advantage (base product)	<b>Flex Direct</b> <i>No MMP DPA</i> Previously: MD Preferred Rate
<b>1<sup>st</sup> Time Advantage 5000</b> <i>Comes with a \$5,000 DPA loan</i> <i>May utilize Partner Match if applicable</i> Previously: Maryland Mortgage Premier with \$5,000 DPA added on. The \$5,000 is now incorporated into the product.	<b>Flex 5000</b> <i>Comes with a \$5,000 DPA loan</i> <i>May utilize Partner Match if applicable</i>
<b>1<sup>st</sup> Time Advantage 3% Loan</b> <i>Comes with a DPA loan equal to 3% of the first mortgage</i> Previously: 1 <sup>st</sup> Time Advantage with 3% Assistance	<b>Flex 3% Loan</b> <i>Comes with a DPA loan equal to 3% of the first mortgage</i>
A first-time homebuyer is defined as: <ul style="list-style-type: none"> <li>• Not having owned a home ANYWHERE in the last three years; or</li> <li>• Purchasing in a Targeted Area; or</li> <li>• A Veteran using their exemption for the first time</li> </ul>	<b>Flex 3% Grant</b> <i>Comes with a DPA grant equal to 3% of the first mortgage</i>
	<b>Flex 4% Grant</b> <i>Comes with a DPA grant equal to 4% of the first mortgage.</i> Previously: MD 4% Grant Assist

## Specialty Products

<u><a href="#">Maryland SmartBuy</a></u> <i>For first-time homebuyers with student debt. Conventional only; manual underwriting.</i>	<u><a href="#">Montgomery Homeownership Program</a></u> <i>For first-time or repeat homebuyers, includes a DPA loan up to 40% of household income (maximum \$25,000).</i>
<u><a href="#">Maryland HomeAbility</a></u> <i>For first-time homebuyers with disabilities; special income limits apply.</i>	<u><a href="#">Conventional Refinance Program</a></u> <i>MCC may be re-issued, but no new MCCs.</i>

## First Mortgage Enhancements

<u><a href="#">Mortgage Credit Certificates (MCC)</a></u> <i>N/A with MMP 1st Time Advantage line. MCCs layered with other products must meet first-time homebuyer requirements.</i>	<u><a href="#">Special Assistance Grants</a></u> <i>Additional DPA grants of \$1,500 or \$2,500 with Freddie Mac conventional loans only; special income limits apply.</i>
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