# Maryland Mortgage Program

## Dual Track Product Line

### Specialty Products

<table>
<thead>
<tr>
<th>Product</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Maryland SmartBuy</strong></td>
<td>For first-time homebuyers with student debt. Conventional only; manual underwriting.</td>
</tr>
<tr>
<td><strong>Montgomery Homeownership Program</strong></td>
<td>For first-time or repeat homebuyers, includes a DPA loan up to 40% of household income (maximum $25,000).</td>
</tr>
<tr>
<td><strong>Maryland HomeAbility</strong></td>
<td>For first-time homebuyers with disabilities; special income limits apply.</td>
</tr>
<tr>
<td><strong>Conventional Refinance Program</strong></td>
<td>MCC may be re-issued, but no new MCCs.</td>
</tr>
</tbody>
</table>

### First Mortgage Enhancements

<table>
<thead>
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<th>Description</th>
</tr>
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<tbody>
<tr>
<td><strong>Mortgage Credit Certificates (MCC)</strong></td>
<td>N/A with MMP 1st Time Advantage line. MCCs layered with other products must meet first-time homebuyer requirements.</td>
</tr>
<tr>
<td><strong>Special Assistance Grants</strong></td>
<td>Additional DPA grants of $1,500 or $2,500 with Freddie Mac conventional loans only; special income limits apply.</td>
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</tbody>
</table>

### MMP 1st Time Advantage

- **Must be FIRST-TIME homebuyers – No MCC**
- **1st Time Advantage Direct**
  - No MMP DPA
  - Previously: 1st Time Advantage (base product)
- **1st Time Advantage 5000**
  - Comes with a $5,000 DPA loan
  - May utilize Partner Match if applicable
  - Previously: Maryland Mortgage Premier with $5,000 DPA added on. The $5,000 is now incorporated into the product.
- **1st Time Advantage 3% Loan**
  - Comes with a DPA loan equal to 3% of the first mortgage
  - Previously: 1st Time Advantage with 3% Assistance

A first-time homebuyer is defined as:
- Not having owned a home ANYWHERE in the last three years; or
- Purchasing in a Targeted Area; or
- A Veteran using their exemption for the first time

### MMP Flex

- **Can be REPEAT or FIRST-TIME homebuyers**
- **Flex Direct**
  - No MMP DPA
  - Previously: MD Preferred Rate
- **Flex 5000**
  - Comes with a $5,000 DPA loan
  - May utilize Partner Match if applicable
- **Flex 3% Loan**
  - Comes with a DPA loan equal to 3% of the first mortgage
- **Flex 3% Grant**
  - Comes with a DPA grant equal to 3% of the first mortgage
- **Flex 4% Grant**
  - Comes with a DPA grant equal to 4% of the first mortgage
  - Previously: MD 4% Grant Assist

### Flex 3% Loan

- Comes with a DPA loan equal to 3% of the first mortgage

### Flex 3% Grant

- Comes with a DPA grant equal to 3% of the first mortgage

### Flex 4% Grant

- Comes with a DPA grant equal to 4% of the first mortgage

### Flex 5000

- Comes with a $5,000 DPA loan
- May utilize Partner Match if applicable

### Flex Direct

- No MMP DPA
- Previously: MD Preferred Rate

9/1/2019