



LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor

May 26, 2015

Directive 2015-25

TO: **PARTICIPATING LENDERS**

SUBJECT: **“YOU’VE EARNED IT” – SUSTAINABLE COMMUNITIES FOR VETERANS AND MILITARY FAMILIES INITIATIVE**

We are pleased to announce that, effective May 26, 2015, the Community Development Administration (CDA) will begin offering the “You’ve Earned It” Initiative for veterans and military families to purchase a home in a Sustainable Community at a reduced interest rate and with additional Down Payment Assistance (DPA).

Highlights of the program are:

- Property must be located in a Sustainable Community in Maryland
- Fixed interest rate of 2.75% for both conventional and government loans
- \$10,000 DPA in the form of a zero percent, deferred loan
- One of the borrowers must be an honorably discharged veteran or active duty military

PLEASE NOTE: IT IS THE LENDER’S RESPONSIBILITY TO DETERMINE THAT EACH PROPERTY RESERVED UNDER THIS PROGRAM IS LOCATED IN A SUSTAINABLE COMMUNITY AS IDENTIFIED AND CONFIRMED BY THE MAP IN THE FOLLOWING LINK:

http://www.bit.ly/dhcd_smap

For complete program details, please refer to the attached Fact Sheet. Attachments R, CC, DD, EE and FF will be updated on the website.

The bond series and new program codes for the “You’ve Earned It” – Sustainable Communities for Veterans and Military Families Initiative are:

Bond Series: 951 (**All Lenders**)

- Program Code: 251-EVET GOV OPT 30YR (5/2015)

252-EVET CONV 95%OR<LTV OPT 30YR (5/2015)



Bond Series: 952 (For Lenders who are required to have conventional files underwritten by US Bank)

- Program Code: 253-EVET CONV>95%LTV 0PT 30YR U/W USB (5/2015)

Bond Series: 953 (For Lenders who are not required to have conventional files underwritten by US Bank)

- Program Code: 254-EVET CONV>95%LTV 0PT 30YR (5/2015)

The bond series and new program code for the DPA Program used in conjunction with the “**You’ve Earned It**” – **Sustainable Communities for Veterans and Military Families Initiative** are:

Bond Series: 984

- Program Code: 923 – EVET DSELP

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Directive or suggestions for improvements, please contact one of the following: Vicki Jones at vicki.jones@maryland.gov, Ed Anthony at edward.anthony@maryland.gov, Pat Smith at patriciaa.smith@maryland.gov or Kafayat Abiola at kafayat.abiola@maryland.gov.

Sincerely,

William J. Manahan

William J. Manahan, Assistant Director
Single Family Housing

Enclosure: “You’ve Earned It” – Sustainable Communities for Veterans and Military Families Initiative Fact Sheet

