



CORRECTED

LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor

Kenneth C. Holt
Secretary

July 14, 2015

Directive 2015-37

TO: **ALL PARTICIPATING LENDERS**

SUBJECT: **INCOME LIMITS, MAXIMUM ACQUISITION COSTS AND FHA MAXIMUM MORTGAGE AMOUNTS FOR 2015**

The purpose of this Directive is to inform you that the Income Limits, Maximum Acquisition Costs and FHA Maximum Mortgage Amounts for 2015 are effective for Maryland Mortgage Program (MMP) loans **reserved on or after Wednesday, July 15, 2015**. *These limits will be in effect until CDA publishes the new limits in 2016.* This Directive will be uploaded to our website at <http://mmp.maryland.gov/Lenders/Pages/Directives.aspx> and also to Lender On-Line (under Program Documents/Single Family Housing Directives).

Income Limits: The Income Limits increased in all counties except Cecil County.

Maximum Acquisition Costs: Maximum Acquisition Costs increased in Allegany, Caroline, Dorchester, Somerset and Wicomico Counties and decreased in Garrett, Kent, St. Mary's, Washington and Worcester Counties.

FHA Maximum Mortgage Amounts: In 12 of the 24 counties, the FHA Maximum Mortgage Amount exceeded \$417,000 (*US Bank overlay*), the Maximum Loan Amount for the MMP. In these counties, the FHA Maximum Mortgage Amount is capped at \$417,000.

The "Income Limits and Maximum Acquisition Costs" chart is enclosed and will also be uploaded to our website at <http://mmp.maryland.gov/Lenders/Pages/Income-and-Purchase-Limits.aspx> for the MMP and Lender On-Line (under Program Documents/Income and Purchase Price Limits).

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: Income and Purchase Price Limits chart



INCOME AND PURCHASE PRICE LIMITS

County/City	Targeted Area	Household Size	Income Limits		Maximum Acquisition Costs	
			Non-Targeted	Targeted	Non-Targeted	Targeted
Allegany County	Yes	1 or 2		\$108,600		\$289,705
		3 or more		\$126,700		
Anne Arundel County	Partial	1 or 2	\$107,520	\$108,600	\$429,620	\$525,091
		3 or more	\$125,440	\$126,700		
Baltimore City	Yes	1 or 2		\$108,600		\$525,091
		3 or more		\$126,700		
Baltimore County	Partial	1 or 2	\$107,520	\$108,600	\$429,620	\$525,091
		3 or more	\$125,440	\$126,700		
Calvert County	No	1 or 2	\$131,040		\$429,620	
		3 or more	\$152,880			
Caroline County	Yes	1 or 2		\$108,600		\$289,705
		3 or more		\$126,700		
Carroll County	No	1 or 2	\$107,520		\$429,620	
		3 or more	\$125,440			
Cecil County	No	1 or 2	\$90,500		\$346,601	
		3 or more	\$104,075			
Charles County	No	1 or 2	\$131,040		\$429,620	
		3 or more	\$152,880			
Dorchester County	Yes	1 or 2		\$108,600		\$289,705
		3 or more		\$126,700		
Frederick County	Partial	1 or 2	\$131,040	\$131,040	\$429,620	\$525,091
		3 or more	\$152,880	\$152,880		
Garrett County	Yes	1 or 2		\$108,600		\$316,177
		3 or more		\$126,700		
Harford County	Partial	1 or 2	\$107,520	\$108,600	\$429,620	\$525,091
		3 or more	\$125,440	\$126,700		
Howard County	No	1 or 2	\$107,520		\$429,620	
		3 or more	\$125,440			
Kent County	Yes	1 or 2		\$108,600		\$339,391
		3 or more		\$126,700		
Montgomery County	Partial	1 or 2	\$131,040	\$131,040	\$429,620	\$525,091
		3 or more	\$152,880	\$152,880		
Prince George's County	Partial	1 or 2	\$131,040	\$131,040	\$429,620	\$525,091
		3 or more	\$152,880	\$152,880		
Queen Anne's County	No	1 or 2	\$107,520		\$429,620	
		3 or more	\$125,440			
St. Mary's County	No	1 or 2	\$99,900		\$331,463	
		3 or more	\$114,885			
Somerset County	Yes	1 or 2		\$108,600		\$361,611
		3 or more		\$126,700		
Talbot County	No	1 or 2	\$90,500		\$334,125	
		3 or more	\$104,075			
Washington County	Partial	1 or 2	\$90,500	\$108,600	\$258,691	\$316,177
		3 or more	\$104,075	\$126,700		



Wicomico County	Partial	1 or 2	\$90,500	\$108,600	\$295,863	\$361,611
		3 or more	\$104,075	\$126,700		
Worcester County	No	1 or 2	\$90,500		\$301,829	
		3 or more	\$104,075			

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.

Information subject to change. Revised 07/14/15

