



LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor

Kenneth C. Holt
Secretary

Tony Reed
Deputy Secretary

June 13, 2017

Directive 2017-09

TO: ALL PARTICIPATING LENDERS

SUBJECT: INCOME LIMITS, MAXIMUM ACQUISITION COSTS AND FHA MAXIMUM MORTGAGE AMOUNTS FOR 2017

The purpose of this Directive is to inform you that the Income Limits, Maximum Acquisition Costs and FHA Maximum Mortgage Amounts for 2017 are effective for Maryland Mortgage Program (MMP) loans **reserved on or after June 13, 2017**.

Income Limits: The Income Limits increased in all counties.

Maximum Acquisition Costs: Maximum Acquisition Costs increased in Allegany, Anne Arundel, Baltimore City, Baltimore County, Calvert, Caroline, Carroll, Cecil, Charles, Dorchester, Frederick, Harford, Howard, Montgomery, Prince George's, Queen Anne's, Talbot and Worcester Counties and decreased in Garrett, Kent, St. Mary's, Somerset, Washington and Wicomico Counties.

FHA Maximum Mortgage Amounts: In 12 of the 24 counties, the FHA Maximum Mortgage Amount exceeded \$424,100, the Maximum Loan Amount for the MMP. In these counties, the FHA Maximum Mortgage Amount is capped at \$424,100.

The "Income Limits and Maximum Acquisition Costs" chart is enclosed and will also be uploaded to our website under Lender Resources.

As always, we appreciate your continued participation in our programs.

If you have any questions concerning this Directive or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing



**PROGRAM LIMITS FOR 2017
INCOME LIMITS, MAXIMUM ACQUISITION COSTS & FHA MAXIMUM MORTGAGE**

COUNTIES & CITY	INCOME LIMITS ¹			MAXIMUM ACQUISITION COSTS		FHA Maximum Mortgage Amounts (as of 5/25/17)
	Household Size	Non-Targeted	Targeted	Non-Targeted	Targeted	
Allegany County²	1 or 2		\$111,000			\$275,665
	3 or more		\$129,500		\$310,211	
Anne Arundel County	1 or 2	\$109,320		\$476,471		\$424,100
	3 or more	\$127,540				
Baltimore City²	1 or 2		\$111,000		\$582,353	\$424,100
	3 or more		\$129,500			
Baltimore County³	1 or 2	\$109,320	\$111,000	\$476,471	\$582,353	\$424,100
	3 or more	\$127,540	\$129,500			
Calvert County	1 or 2	\$132,360		\$585,714		\$424,100
	3 or more	\$154,420				
Caroline County²	1 or 2		\$111,000		\$310,211	\$275,665
	3 or more		\$129,500			
Carroll County	1 or 2	\$109,320		\$476,471		\$424,100
	3 or more	\$127,540				
Cecil County	1 or 2	\$92,500		\$349,412		\$379,500
	3 or more	\$106,375				
Charles County	1 or 2	\$132,360		\$585,714		\$424,100
	3 or more	\$154,420				
Dorchester County²	1 or 2		\$111,000		\$310,211	\$275,665
	3 or more		\$129,500			
Frederick County	1 or 2	\$132,360		\$585,714		\$424,100
	3 or more	\$154,420				
Garrett County²	1 or 2		\$111,000		\$310,211	\$275,665
	3 or more		\$129,500			



COUNTIES & CITY	INCOME LIMITS			MAXIMUM ACQUISITION COSTS		FHA Maximum Mortgage Amounts (as of 5/25/17)
	Household Size	Non-Targeted	Targeted	Non-Targeted	Targeted	
Harford County	1 or 2	\$109,320		\$476,471		\$424,100
	3 or more	\$127,540				
Howard County	1 or 2	\$109,320		\$476,471		\$424,100
	3 or more	\$127,540				
Kent County²	1 or 2		\$111,000		\$327,412	\$290,950
	3 or more		\$129,500			
Montgomery County	1 or 2	\$132,360		\$585,714		\$424,100
	3 or more	\$154,420				
Prince George's County³	1 or 2	\$132,360	\$132,360	\$585,714	\$715,872	\$424,100
	3 or more	\$154,420	\$154,420			
Queen Anne's County	1 or 2	\$109,320		\$476,471		\$424,100
	3 or more	\$127,540				
St. Mary's County	1 or 2	\$99,600		\$319,765		\$347,300
	3 or more	\$114,540				
Somerset County²	1 or 2		\$111,000		\$355,882	\$316,250
	3 or more		\$129,500			
Talbot County	1 or 2	\$92,500		\$352,589		\$382,950
	3 or more	\$106,375				
Washington County³	1 or 2	\$92,500	\$111,000	\$253,809	\$310,211	\$275,665
	3 or more	\$106,375	\$129,500			
Wicomico County³	1 or 2	\$92,500	\$111,000	\$291,176	\$355,882	\$316,250
	3 or more	\$106,375	\$129,500			
Worcester County	1 or 2	\$92,500		\$291,176		\$316,250
	3 or more	\$106,375				

(see notes below)



**MAXIMUM LOAN
AMOUNT:**

\$424,100, with the following exceptions:

- For FHA loans, the lesser of \$424,100 or the “Program” FHA Maximum Mortgage Amount, plus the FHA Up Front Mortgage Insurance Premium (UFMIP)
- For VA, RHS and conventional loans, base loan amount plus VA funding fee, RHS guarantee fee or conventional single premium mortgage insurance may not exceed \$424,100

- 1 Income limits for an RHS-guaranteed loan are the ***LESSER*** of the Maryland Mortgage Program Income Limits referenced above or the RHS Guaranteed Program Income Limits
- 2 Entire jurisdiction is targeted - buyers do not have to be first-time home buyers
- 3 Jurisdiction contains certain targeted census tracts (refer to Targeted Areas) in which buyers do not have to be first-time home buyers

