



LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor

Kenneth C. Holt
Secretary

Tony Reed
Deputy Secretary

May 3, 2018

Directive 2018-11

TO: ALL PARTICIPATING LENDERS

SUBJECT: ANNOUNCING THE MARYLAND MORTGAGE PROGRAM 1ST TIME ADVANTAGE

We are pleased to announce that effective today the Maryland Mortgage Program (MMP) is offering the MMP 1st Time Advantage. This loan is aimed at offering first-time homebuyers the lowest quoted rate of all our MMP products.

Highlights of the program include:

- A Complete Loan Package is required (using Standard Pre-Closing Package I)
- MMP Downpayment and Closing Cost Assistance is not available with this product, however it may be layered with assistance funds from external sources
- Cannot be combined with other MMP products, including Partner Match, Homefront or Refinance products
- Maryland HomeCredit is not available with this loan product

The link to the Fact Sheet is below:

<http://mmp.maryland.gov/Lenders/Documents/FactSheets/1st-Time-Advantage.pdf>



The Program Codes are listed below:

489 - 1ST TIME ADVANTAGE – BASE CONV
490 - 1ST TIME ADVANTAGE – BASE GOVT
493 - 1ST TIME ADV - BASE GOVT – CREDIT 640

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

