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Governor

BOYD K. RUTHERFORD
Lt. Governor

Kenneth C. Holt
Secretary

Tony Reed
Deputy Secretary

July 30, 2018

Directive 2018-21

TO: ALL PARTICIPATING LENDERS

SUBJECT: FREDDIE MAC ANNOUNCES INCREASE IN INCOME LIMITS FOR THE SPECIAL ASSISTANCE GRANT FOR INCOME SELECTED BORROWERS

Effective today Freddie Mac is increasing income limits in 22 counties and Baltimore City for the **Special Assistance Grant** to assist income selected homebuyers with down payment assistance and closing costs while purchasing a home. The only decrease in the income limit is for Washington County. Please refer to the previously issued Directive 2018-14 for the terms and conditions of the program opened initially on 5/21/18:

<http://mmp.maryland.gov/Lenders/Directives/Directive2018-14.pdf>

As a reminder, this initiative for Conventional mortgages uses Freddie Mac's HFA Advantage and provides an outright grant of \$2,500.00 for borrowers with income not exceeding 50% of Area Median Income (AMI) OR \$1,500.00 for borrowers above 50% and not exceeding 80% of the AMI as detailed on page 2 of this directive. As a reminder, this product is an add-on to our existing programs, quoting the same rates but using different product codes. The fact sheet is on our website and can be accessed at:

<http://mmp.maryland.gov/Lenders/Documents/FactSheets/Special-Assistance-Grant.pdf>

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



SPECIAL ASSISTANCE GRANT

Qualifying Income for Borrowers

Effective 7/29/2018

County Name	Income limit for 50% AMI	Income limit for 80% AMI
Allegany	\$27,750	\$44,400
Anne Arundel	\$47,450	\$75,920
Baltimore	\$47,450	\$75,920
Baltimore City	\$47,450	\$75,920
Calvert	\$58,600	\$93,760
Caroline	\$35,650	\$57,040
Carroll	\$47,450	\$75,920
Cecil	\$43,700	\$69,920
Charles	\$58,600	\$93,760
Dorchester	\$35,650	\$57,040
Frederick	\$58,600	\$93,760
Garrett	\$35,650	\$57,040
Harford	\$47,450	\$75,920
Howard	\$47,450	\$75,920
Kent	\$37,300	\$59,680
Montgomery	\$58,600	\$93,760
Prince George's	\$58,600	\$93,760
Queen Anne's	\$47,450	\$75,920
Somerset	\$35,900	\$57,440
St. Mary's	\$51,700	\$82,720
Talbot	\$38,700	\$61,920
Washington	\$33,500	\$53,600
Wicomico	\$35,900	\$57,440
Worcester	\$35,900	\$57,440



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