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**June 30, 2017**

**Notification 2017-07**

**TO: ALL PARTICIPATING LENDERS**

**SUBJECT: MARYLAND HOMECREDIT PROGRAM UPDATE**

In response to inquiries received from our partners and customers with regard to the very popular Maryland HomeCredit Program (mortgage credit certificates/MCCs), we are happy to confirm that the program continues to grow and the Community Development Administration (CDA) continues to fully support it through Fiscal Year 2018.

MCCs are usually purchased along with a Maryland Mortgage Program (MMP) loan. MCCs can still be offered with a non-MMP purchase loan, as long as the first mortgage aligns with MMP guidelines, i.e. first-time homebuyer, income limits, etc. These are identified as "MCC-Only." The pre-closing and post-closing compliance process must still be followed.

As a reminder, the department's guidelines for MCC fees are as follows:

**MCC Fee to Lender - (Lenders may establish their own fees within these guidelines)**

- MCC-Only Up to \$ 700.00 per MCC
- MCC with an MMP loan Up to \$ 350.00 per MCC

**MCC Fee to CDA (see list below for applicable loan products)**

- MCC-Only Up to \$1,100.00 per MCC
- MCC with an MMP loan Up to \$ 450.00 per MCC

**Maximum Total MCC Fee that can be charged to an MCC Borrower**

- MCC-Only \$1,800.00 per MCC
- MCC with an MMP loan \$ 800.00 per MCC

The Maryland Mortgage Program (MMP) products which are subject to the above fees in FY 2018 are:

Regular MMP (Conventional, VA, FHA, RHS)  
Maryland Grant Assist  
Maryland Preferred Rate  
Maryland NewBuild Initiative in Wicomico County



The Maryland Mortgage Program (MMP) products which continue to waive the CDA fee of \$450 per MCC in FY 2018 are:

You've Earned It!  
Maryland Homefront

As always, the department appreciates the support from our lender and real estate partners and your continued participation in our programs.

If you have any questions concerning this Notification or suggestions for improvements, please email [singlefamilyhousing.dhcd@maryland.gov](mailto:singlefamilyhousing.dhcd@maryland.gov).

Sincerely,

*Karl Metzgar*

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