



**Martin O'Malley**  
GOVERNOR

**Anthony G. Brown**  
LT. GOVERNOR

**Raymond A. Skinner**  
SECRETARY

**Clarence J. Snuggs**  
DEPUTY SECRETARY

August 20, 2012

Directive 2012-24

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: OPENING OF THE FIRST LOOK MARYLAND PROGRAM

The purpose of this Directive is to inform you that the Maryland Department of Housing and Community Development's (the Department) **First Look Maryland Program** is now open for reservations. This program, administered through the Division of Credit Assurance, gives non-profits with proof of 501(c)(3) status for a minimum of two years, registered public housing authorities and other community-driven entities (any group wishing to participate must register with the department – refer to the Requirements and Additional Requirements at <http://www.dhcd.state.md.us/Website/programs/Reo/FirstLookMaryland.aspx>) the first opportunity to purchase DHCD-owned single family properties. The Department believes this initiative will expedite the transition of vacant houses to new families who are looking for stable, sustainable home ownership opportunities. First Look Maryland offers an approved entity a preview and opportunity to purchase any of DHCD's newly listed REO portfolio properties. For the first 15 days that DHCD's contract property brokers, ROC Realty and Long & Foster, list our REO properties and conduct showings, qualified buyers can benefit from favorable pricing and financing. At the end of the 15 days, the property becomes available to the general public. There is an FAQ page and a map of available properties on the link listed above.

An approved entity purchasing one of these properties is given a **Certificate for First Look Maryland** which is transferred to the end buyer. In order to redeem the certificate and receive the 1% interest rate (APR 1.638%) to purchase one of these properties through the First Look Maryland Program, the purchaser must qualify for and receive a Maryland Mortgage Program loan from the Community Development Administration (CDA). The certificate must be presented by the purchaser to the participating lender prior to reservation and the MMP loan must be reserved within six months of the date of the certificate. The first five organizations to purchase a property under the First Look Maryland Program will receive a **Certificate for an additional \$5,000 toward downpayment and settlement expense** from our Downpayment and Settlement Expense Loan Program (DSELP) for use by the borrower who purchases the property. DHCD will send this certificate to the organization along with the **Certificate for First Look Maryland** – both must be used within six months with a qualifying CDA loan.

COMMUNITY DEVELOPMENT  
ADMINISTRATION  
DIVISION OF DEVELOPMENT FINANCE  
100 Community Place  
Crownsville, MD 21032

PHONE 410-514-7400

TOLL FREE 1-800-756-0119  
TTY/RELAY 711 or 1-800-735-2258

WEB [www.mdhousing.org](http://www.mdhousing.org)



The new program codes for this program are:

- 373- 1<sup>ST</sup> LOOK 0PT 30YR [8/20/12]
- 374-TARGETED 1<sup>ST</sup> LOOK 0PT 30YR [8/20/12]
- 395-1<sup>ST</sup> LOOK/HOMEFRONT 0PT 30YR [8/20/12]
- 397-TARGETED 1<sup>ST</sup> LOOK/HOMEFRONT 0PT 30YR [8/20/12]

Attachments [CC](#), [DD](#), [EE](#), [FF](#) and [R](#) were revised on 8/20/12 to reflect the implementation of this new program.

As always, we appreciate your continued participation in MMP. If you have any questions concerning this Directive or suggestions for improving our Program, please contact me directly at (410) 514-7508 or 1-800-638-7781 or by e-mail at [manahan@mdhousing.org](mailto:manahan@mdhousing.org).

Sincerely,

*William J. Manahan*

William J. Manahan  
Assistant Director  
Single Family Housing

Enclosures: Copy of Certificate for First Look Maryland  
Copy of Certificate For An Additional \$5,000 Toward Downpayment and Settlement  
Expense

MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
COMMUNITY DEVELOPMENT ADMINISTRATION  
MARYLAND MORTGAGE PROGRAM

CERTIFICATE FOR  
**FIRST LOOK MARYLAND**

Property Address (include number and street, city, zip)

Non-Profit Organization Date Certificate  
**EXAMPLE**

Frank B. Coakley, Director  
Community Development Administration

George Eaton, Director  
Division of Credit Assurance



In order to redeem this certificate and receive the One Percent (1%) Interest Rate (APR 1.638) to purchase the subject property through the DHCD-owned REO FIRST LOOK PROGRAM, the purchaser must qualify for and receive a Maryland Mortgage Program loan from the Community Development Administration (CDA). This certificate must be presented by the purchaser to the participating CDA lender prior to reservation. The MMP loan must be reserved within six months of the date of this certificate. For eligibility and terms, refer to the MMP web page at [www.mmprogram.org](http://www.mmprogram.org).

CERT. NO. \_\_\_\_\_

MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT  
COMMUNITY DEVELOPMENT ADMINISTRATION  
MARYLAND MORTGAGE PROGRAM

CERTIFICATE FOR  
**AN ADDITIONAL \$5,000.00**  
TOWARD DOWNPAYMENT AND SETTLEMENT EXPENSE

Borrower Name  
Name of Loan Officer/Coordinator Name of Lending Bank  
**EXAMPLE**

Frank B. Coakley, Director  
Community Development Administration

Tonna Phelps, Director  
Single Family Housing



In order to redeem this certificate for the Downpayment and Settlement Expense Loan Program (DSELP), borrower must be eligible for DSELP and receive a Community Development Administration (CDA) loan through the Maryland Mortgage Program (MMP). This certificate is redeemable at a participating CDA lender to be used only with the Maryland Mortgage Program. The DSELP loan must be reserved on or before \_\_\_\_\_ (see letter for details). For eligibility and terms, refer to the MMP web page at [www.mmprogram.org](http://www.mmprogram.org).