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March 24, 2014

Directive 2014-12

TO: ALL PARTICIPATING LENDERS

SUBJECT: RE-OFFERING OF MARYLAND HOMEFRONT: THE VETERANS AND MILITARY FAMILY MORTGAGE PROGRAM

The Department of Housing and Community Development is proud to once again offer Maryland Homefront: The Veterans and Military Family Mortgage Program. This initiative is in appreciation of the contributions made by members of the United States armed services and their families. The program opens for reservations today, **Monday, March 24, 2014** and will remain open through close of business **Friday, May 30, 2014**. As the name implies, both veterans and active duty military will be eligible for this program.

The Maryland Homefront Program opens with a special mortgage interest rate of **3.5%** for a 30-year, fixed rate mortgage. You can utilize the Conventional, FHA, VA or RHS programs. Please note: Veterans have a one-time exception to the first-time homebuyer requirement and can purchase a home anywhere in the State of Maryland.

Veterans purchasing under the Homefront Program may utilize the \$5,000.00 Downpayment Assistance Program (DPA) plus any applicable Partner Match funds.

The bond series and new program codes associated with the Homefront Program are:

Bond Series: 912 (All Lenders)
Program Code: 324-HOMEFRONT MBS GOVT OPT 30YR (3/2014)
328-HOMEFRONT MBS ≤ 95% LTV CONV (3/2014)

Bond Series: 913 (For Lenders who are required to have conventional files underwritten by US Bank)
Program Code: 329-HOMEFRONT MBS ≥95% LTV CONV (3/2014)

Bond Series: 914 (For Lenders who are not required to have conventional files underwritten by US Bank)
Program Code: 339-HOMEFRONT MBS ≥95% LTV CONV (3/2014)

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The Lender is required to have the Borrower execute **Attachment V** (Veterans first-time homebuyer exemption certificate, (http://mmp.maryland.gov/Lenders/Loan%20Documentation/Attach_V.pdf) when the Borrower is using their DD-214 for the first-time homebuyer exemption. The following documentation must be included in the Pre-closing Compliance submission:

- a copy of a **DD-214** is required if the borrower or co-borrower is a veteran; or
- a copy of a Leave & Earnings statement and Confirmation of Active Duty Status using <https://www.dmdc.osd.mil/appj/scra/scraHome.do> if the Borrower or Co-Borrower is active duty military

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 one of our Single Family underwriters: Astrid Donis at donis@mdhousing.org, Jack Rouse at rouse@mdhousing.org, or Bill Milko at milko@mdhousing.org.

Sincerely,

Maddy Ciulu

Madalina Ciulu, Deputy Director
Single Family Housing