

July 1, 2024

Notification 2024-06

TO: ALL PARTICIPATING LENDERS

SUBJECT: Updated MMP Compliance Manual

This Notification is to inform you that the Compliance Manual for the Maryland Mortgage Program (MMP) has been updated.

The following important revisions have been made to program guidelines **effective immediately**:

- We will now accept an Occupancy and Ownership Data Verification Report (ex: Drive, FraudGuard) to document the borrower status as a first-time homebuyer (Section 2.6.A).
- MMP requires that at least one borrower have a credit score, but not all (Section 2.7.A).
- Full credit reports are now required for all borrowers. (Section 2.7.A).
- MMP has reduced the income documentation requirement to one year's W-2(s) rather than two years (Section 2.8.D).
- Closing Instructions have been added to aid in navigating this process (Section 3.3)

Please also note that the checklists have been revised to reflect the above changes. Please review the entire [MMP Compliance Manual](#), as other minor changes have been made.

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Notification, please email singlefamilyhousing.dhcd@maryland.gov.

Thank you,

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