

SEPTEMBER 7, 2022

Directive 2022-09

TO: ALL PARTICIPATING LENDERS

SUBJECT: THE MARYLAND MORTGAGE PROGRAM ANNOUNCES A CHANGE FOR THE MONTGOMERY HOMEOWNERSHIP PROGRAM VII

The Maryland Mortgage Program (MMP) is making an update to the Montgomery Homeownership Program VII. This program will now be available only to First Time Homebuyers. Borrowers who currently own or have owned a home within the previous three years are no longer eligible (unless purchasing in a Targeted Area or the Borrower is a veteran using their exemption for the first time). This update is effective with reservations on or after September 7, 2022.

This change will result in a lower rate and expanded opportunities for first time homebuyers in Montgomery County. Checklist CC and the Full Pre-Closing Package #1 is now required for Montgomery Homeownership reservations.

Link to the Montgomery Homeowner Program Fact Sheet:

<https://mmp.maryland.gov/Lenders/Documents/FactSheets/MontgomeryHomeownershipProgramVI.pdf>

Link to the 30 Year Purchase Loans Fact Sheet that includes standard requirements which apply generally to MMP loans:

<https://mmp.maryland.gov/Lenders/Documents/FactSheets/MMP-FactSheet-standard-loan-30yrPurchase.pdf>

Link to MMP Product Code Guide:

<https://mmp.maryland.gov/Lenders/Documents/CDAPROGRAMCODEGUIDE.pdf>



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

Sincerely,
Karl Metzgar

Assistant Director / Operations Manager
Single Family Housing

