

Maryland Mortgage Program – Product Matrix

1/22/2025 - *In addition to MMP guidelines, all US Bank and insurer guidelines must be met.*

Product	Min. Credit Score	Max. DTI	2-months PITI?	1 st Time Homebuyer Requirement? <i>(Didn't own home in last 3 yrs)</i>	MMP DPA Available?	Notes
1 st Time Advantage Direct – Conventional	640	50% with AUS approval	No	Yes, unless buying in targeted area or veteran using exemption for the first time	No	<i>Usually the lowest MMP rate available</i>
1 st Time Advantage Direct - FHA	640	FICO ≥680 = 50%; 640-679 = 45%	No		DPA from external sources may be utilized	
1 st Time Advantage Direct – VA/USDA	640	FICO ≥680 = 50%; 640-679 = 45%	No			
1 st Time Advantage 6000 - Conventional	640	50% with AUS approval	No	Yes, unless buying in targeted area or veteran using exemption for the first time	\$6,000 loan, 0% deferred, repayable	
1 st Time Advantage 6000 - FHA	640	FICO ≥680 = 50%; 640-679 = 45%	No		Allows Partner Match	
1 st Time Advantage 6000 - VA/USDA	640	45% FICO ≥680 = 50%; 640-679 = 45%	No			
1 st Time Adv. 3% Loan- Conventional	640	50% with AUS approval	No	Yes, unless buying in targeted area or veteran using exemption for the first time	3% of 1 st mortgage, 0% deferred, repayable	<i>Usually the lowest rate available for loans with MMP DPA</i>
1 st Time Adv.3% Loan - FHA	640	FICO ≥680 = 50%; 640-679 = 45%	No		Partner Match not available	
1 st Time Adv.3% Loan - VA/USDA	640	FICO ≥680 = 50%; 640-679 = 45%	No		DPA from other sources may be utilized	

Product	Min. Credit Score	Max. DTI	2-mo. PITI req?	1 st Time Homebuyer Requirement? <i>(Didn't own home in last 3 yrs)</i>	MMP DPA Available?	Notes
1 st Time Advantage 4% Loan - Conventional	640	50% with AUS approval	No	Yes, unless buying in targeted area or veteran using exemption for the first time	4% of 1 st mortgage, 0% deferred, repayable Partner Match not available	
1 st Time Advantage 4% Loan - FHA	640	FICO \geq 680 = 50%; 640-679 = 45%	No	Yes, unless buying in targeted area or veteran using exemption for the first time	DPA from other sources may be utilized	
1 st Time Advantage 4% Loan - VA/USDA	640	FICO \geq 680 = 50%; 640-679 = 45%	No	Yes, unless buying in targeted area or veteran using exemption for the first time	5% of 1 st mortgage, 0% deferred, repayable Partner Match not available	
1 st Time Advantage 5% Loan- Conventional	640	50% with AUS approval	No	Yes, unless buying in targeted area or veteran using exemption for the first time	DPA from other sources may be utilized	
1 st Time Advantage 5% Loan - FHA	640	FICO \geq 680 = 50%; 640-679 = 45%	No	Yes, unless buying in targeted area or veteran using exemption for the first time	6% of 1 st mortgage, 0% deferred, repayable Partner Match not available	For borrowers at or below 50% AMI
1 st Time Advantage 5% Loan - VA/USDA	640	FICO \geq 680 = 50%; 640-679 = 45%	No	Yes, unless buying in targeted area or veteran using exemption for the first time	DPA from other sources may be utilized	
HomeStart 6% DPA Loan (50%AMI) – Conventional	640	50% with AUS approval	No	Yes, unless buying in targeted area or veteran using exemption for the first time	2 nd lien up to 25% LTV (105 max CLTV)	
HomeStart 6% DPA Loan (50%AMI) – FHA	640	FICO \geq 680 = 50%; 640-679 = 45%	No	Yes, unless buying in targeted area or veteran using exemption for the first time		
HomeStart 6% DPA Loan (50%AMI) – VA/USDA	640	FICO \geq 680 = 50%; 640-679 = 45%	No	Yes, with usual MMP exceptions		
HomeAbility – Conventional Only	See fact sheet and USB/insurer guidelines. May require manual underwriting (stricter requirements). Funds are limited.					

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Montgomery Employee DPA Loan (MEDPAL) - Conventional	640	50% with AUS approval	No	Yes, with usual MMP exceptions	\$25,000 DPA, zero percent deferred, forgiven after 30 years. Partner Match not available. External DPA allowed.	Montgomery County only – specific employee designations- see fact sheet.
MEDPAL - FHA	640	FICO \geq 680 = 50%; 640-679 = 45%	No			
MEDPAL - VA/USDA	640	FICO \geq 680 = 50%; 640-679 = 45%	No			
Montgomery Homeownership Program - Conventional	640	50% with AUS approval	No	Yes, with usual MMP exceptions	40% of household income up to \$25,000, 0% deferred loan Partner Match not available. External DPA allowed	Montgomery County only
Montgomery Homeownership Program - FHA	640	FICO \geq 680 = 50%; 640-679 = 45%	No			
Montgomery Homeownership Program - VA/USDA	640	FICO \geq 680 = 50%; 640-679 = 45%	No			
MD SmartBuy 3.0 - Conventional Only (Has unsecured 2nd loan for student debt payoff—up to 15% of purchase price with a max of \$20,000)	720	Up to 50% if approved through AUS	No	Yes, with usual MMP exceptions	Optional 3rd loan / 2nd mtg: \$6,000 OR 6% of 1st mtg (max 50% AMI) Partner Match not available. External DPA allowed.	Approved lenders only

FLEX PRODUCTS – AVAILABLE FOR REPEAT HOMEBUYERS

Regardless of first-time homebuyer status, no property can be owned at time of approval and closing.

Product	Min. Credit Score	Max. DTI	2-mo. PITI req?	1 st Time Homebuyer Requirement? <i>(Didn't own home in last 3 yrs)</i>	MMP DPA Available?	Notes
Flex Direct – Conventional	640	50% with AUS approval	No	Not applicable	No	Lowest MMP rate available for repeat homebuyer
Flex Direct - FHA	640	FICO ≥680 = 50%; 640-679 = 45%	No		No	
Flex Direct - VA/USDA	640	FICO ≥680 = 50%; 640-679 = 45%	No		No	
Flex 6000 - Conventional	640	50% with AUS approval	No	Not applicable	\$6,000 loan, 0% deferred, repayable Allows Partner Match	
Flex 6000 – FHA	640	FICO ≥680 = 50%; 640-679 = 45%	No			
Flex 6000 – VA/USDA	640	FICO ≥680 = 50%; 640-679 = 45%	No			
Flex 3% Loan – Conventional	640	50% with AUS approval	No	Not applicable	3% of 1 st mortgage, 0% deferred, repayable No Partner Match External DPA allowed	Usually the lowest rate available for a loan with MMP DPA for a repeat homebuyer
Flex 3% Loan– FHA	640	FICO ≥680 = 50%; 640-679 = 45%	No			
Flex 3% Loan– VA/USDA	640	FICO ≥680 = 50%; 640-679 = 45%	No			

Important Notes:

- For each FHA product, there is an **FHA Limited 203(k)** version with a different program code but which follows all the same parameters as the original MMP FHA product.
- Underwriting requirements in the matrix above are for **AUTOMATED UNDERWRITING ONLY**.
- All MMP home purchase loans require homebuyer education prior to closing. Education must meet standards of all funding sources, US Bank, and insurers. [Homebuyer Education](#)
- Regardless of first-time homebuyer status, no property can be owned at time of approval and closing.
- Professional Portal (fact sheets, directives, rates, program code guide, etc.): [MMP Program Info](#)
- *This product matrix is designed as a resource, and does not supersede or replace directives, fact sheets, or other program guidelines.*
- ***All overlays, guidelines and/or requirements of US Bank and insurers must be followed in addition to MMP guidelines. Whichever guideline is stricter is the one that applies!***