

## Homeownership for Individuals with Disabilities Program

The Homeownership for Individuals with Disabilities Program is offered through the Maryland Department of Housing and Community Development (DHCD) and ***is available statewide.*** ***Please call Single Family Housing at 410-514-7530 or e-mail to SingleFamilyHousing@mdhousing.org for additional information.***

### Program Highlights

<b>Eligible Borrower(s):</b>	One of the borrowers must have a disability, or a child of one of the borrowers, whether or not eighteen years of age or older and who resides with one of the borrowers, must have a disability and be cared for principally by one of the borrowers. (a "Certificate of Disability" completed by a health, mental health, or disability professional will be required). All borrowers must meet program eligibility guidelines and the loan must conform to all underwriting criteria.
<b>Cosigners:</b>	Not Permitted
<b>Eligible Jurisdictions:</b>	Available statewide. <b>Newly constructed homes</b> must be in Priority Funding Areas only*
<b>Eligible Properties:</b>	Existing or newly constructed homes
<b>Homebuyer Counseling:</b>	Refer to the list of counseling agencies for one in your area. A homeownership counseling certificate must be received prior to execution of a contract of sale for properties that will be purchased under this program (contracts of sale that are executed prior to completion of homeownership counseling will not be eligible).
<b>Home Inspection:</b>	Required
<b>Interest Rate:</b>	0-6.5% (maximum subject to change) based on income/affordability. Borrower must respond to income monitoring during the term of the loan; rate may increase after closing if Borrower's household income exceeds the Maximum Current Annual Household Income.
<b>Maximum Current Annual Household Incomes:</b>	The total combined income of all members of the household may not exceed \$94,500 in the Washington D.C. PMSA (Calvert, Charles, Frederick, Montgomery, and Prince George's Counties) and \$79,100 in all other areas of the State.
<b>Maximum Purchase Prices:</b>	Refer to Maximum Purchases Prices in table below.
<b>Maximum Total Debt-to-Income Ratio:</b>	The maximum debt-to-income ratio is 45%. (A higher total debt-to-income ratio may be accepted with significant compensating factors).
<b>Credit:</b>	Flexible credit standards allow for consideration of six months previous credit history (with limited exceptions). In the absence of established credit, evidence of acceptable rental experience, paid utility bills, etc. may be considered. Borrowers having "no credit history" are not eligible. Applicants must have established an acceptable credit rating for at least one year from the date of the release of a judgment or collection account. An exception to this policy will be considered if the paid collection account or judgment was a medical account with a nominal balance and applicant has a reasonable explanation why the account was delinquent.
<b>Term:</b>	40 years

<b>Processing Fee:</b>	\$1,000.00 (may be financed).
<b>Minimum Cash Contribution:</b>	\$500.00 (entire amount can be gifted).
<b>Mortgage Insurance/Guarantee:</b>	Not required.

<b>MAXIMUM PURCHASE PRICE</b>		
<b>Counties &amp; City</b>	<b>Non-Targeted</b>	<b>Targeted</b>
Allegany County		\$289,705
Anne Arundel County	\$429,620	\$525,091
Baltimore City		525,091
Baltimore County	429,620	\$525,091
Calvert County	\$429,620	
Caroline County		\$289,705
Carroll County	\$429,620	
Cecil County	\$346,601	
Charles County	\$429,620	
Dorchester County		\$289,705
Frederick County	\$429,620	\$525,091
Garrett County		\$481,250
Harford County	\$429,620	\$525,091
Howard County	\$429,620	
Kent County		\$359,798
Montgomery County	\$429,620	
Prince George's County	\$429,620	\$525,091
Queen Anne's County	\$429,620	
St. Mary's County	\$333,947	
Somerset County		\$325,875
Talbot County	\$334,125	
Washington County	\$326,250	\$398,750
Wicomico County	\$266,625	\$325,875
Worcester County	\$393,749	\$481,249