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May 18, 2009

Directive 2009-12

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: NEW INCOME LIMITS, MAXIMUM ACQUISITION COSTS AND FHA MAXIMUM MORTGAGE AMOUNTS FOR 2009

The purpose of this Directive is to inform you that the new Income Limits, Maximum Acquisition Costs and FHA Maximum Mortgage Amounts for 2009 became effective for the Maryland Mortgage Program (MMP), Lifeline Refinance Mortgage Program (Lifeline), Homesaver Refinance Mortgage Program (Homesaver) and Bridge to Hope loans reserved on or after April 12, 2009. This **Directive** will be uploaded to our website at <http://www.mmprogram.com/SnglFamHsgDir.aspx> and also to Lender On-Line (under Program Documents/Single Family Housing Directives).

Income Limits The Income Limits in all counties (and Baltimore City) increased.

Maximum Acquisition Costs The Maximum Acquisition Costs were decreased in eight counties (Allegany, Caroline, Dorchester, Garrett, Somerset, Washington, Wicomico and Worcester). For the remaining counties, the 2008 Maximum Acquisition Costs will be maintained.

FHA Maximum Mortgage Amounts for 2009 In some instances, the maximum mortgage amounts permitted by FHA exceeded the Maximum Acquisition Costs for a jurisdiction and therefore, we capped the FHA Maximum Mortgage Amounts at the Non-Targeted/Targeted Area Maximum Acquisition Cost for the applicable jurisdiction.

The "Income Limits, Maximum Acquisition Costs and FHA Maximum Mortgage Amounts" chart is enclosed and will also be uploaded to our website at <http://www.mmprogam.com/incomes.aspx> for the MMP and <http://www.mdhope.org/IncomeLimits.aspx> for the Lifeline, Homesaver and Bridge to Hope Loan Programs and Lender On-Line (under Program Documents/Income and Purchase Price Limits).

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 me directly at (410) 514-7508 or 1-800-638-7781 or by e-mail at manahan@mdhousing.org.

Sincerely,
William J. Manahan
William J. Manahan
Assistant Director
Single Family Housing

COMMUNITY
DEVELOPMENT
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Enclosure: Income Limits, Maximum Acquisition Costs and FHA Maximum Mortgage Amounts chart

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COUNTIES & CITY	Household Size	INCOME LIMITS^		MAXIMUM ACQUISITION COSTS		FHA MAXIMUM MORTGAGE AMOUNTS*
		Non-Targeted	Targeted	Non-Targeted	Targeted	
Allegany County*	1 or 2		\$102,600			\$271,050
					\$289,470	
	3 or more		\$119,700			
Anne Arundel County+	1 or 2	\$98,520	\$102,600	\$429,620	\$525,091	\$525,091
	3 or more	\$114,940	\$119,700			
Baltimore City*	1 or 2		\$102,600			\$525,091
					\$525,091	
	3 or more		\$119,700			
Baltimore County+	1 or 2	\$98,520	\$102,600	\$429,620	\$525,091	\$525,091
	3 or more	\$114,940	\$119,700			
Calvert County	1 or 2	\$123,240		\$429,620		\$429,620
	3 or more	\$143,780				
Caroline County*	1 or 2		\$102,600			\$271,050
					\$289,470	
	3 or more		\$119,700			
Carroll County	1 or 2	\$98,520		\$429,620		\$429,620
	3 or more	\$114,940				
Cecil County	1 or 2	\$90,389		\$346,601		\$346,601
	3 or more	\$103,947				
Charles County	1 or 2	\$123,240		\$429,620		\$429,620
	3 or more	\$143,780				
Dorchester County*	1 or 2		\$102,600			\$271,050
					\$289,470	
	3 or more		\$119,700			
Frederick County+	1 or 2	\$123,240	\$123,240	\$429,620	\$525,091	\$525,091
	3 or more	\$143,780	\$143,780			
Garrett County*	1 or 2		\$102,600			\$437,500
					\$467,232	
	3 or more		\$119,700			
Harford County+	1 or 2	\$98,520	\$102,600	\$429,620	\$525,091	\$525,091
	3 or more	\$114,940	\$119,700			

Howard County	1 or 2	\$98,520		\$429,620		\$429,620
	3 or more	\$114,940				
Kent County*	1 or 2		\$102,600		\$359,798	\$343,750
	3 or more		\$119,700			
Montgomery County	1 or 2	\$123,240		\$429,620		\$429,620
	3 or more	\$143,780				
Prince George's County+	1 or 2	\$123,240	\$123,240	\$429,620	\$525,091	\$525,091
	3 or more	\$143,780	\$143,780			
Queen Anne's County	1 or 2	\$98,520		\$429,620		\$429,620
	3 or more	\$114,940				
St. Mary's County	1 or 2	\$85,600		\$343,125		\$343,125
	3 or more	\$98,440				
Somerset County*	1 or 2		\$102,600		\$351,092	\$328,750
	3 or more		\$119,700			
Talbot County	1 or 2	\$87,960		\$334,125		\$334,125
	3 or more	\$102,620				
Washington County+	1 or 2	\$85,500	\$102,600	\$329,854	\$403,155	\$377,500
	3 or more	\$98,235	\$119,700			
Wicomico County+	1 or 2	\$85,500	\$102,600	\$287,257	\$351,092	\$328,750
	3 or more	\$98,235	\$119,700			
Worcester County+	1 or 2	\$85,500	\$102,600	\$382,281	\$467,232	\$437,500
	3 or more	\$98,235	\$119,700			

^ Income limits for an RHS-guaranteed loan are the LESSER of the Maryland Mortgage Program Income Limits referenced above or the RHS Guaranteed Housing Program Income Limits

* The entire jurisdiction is targeted – buyers do not have to be first-time home buyers

+ Contains certain targeted census tracts (refer to Targeted Areas) in which buyers do not have to be first-time home buyers

Please note: newly constructed homes must be in a Priority Funding Area