

MORTGAGE ASSISTANCE PROGRAM

The Mortgage Assistance Program (MAP) is designed for first time homebuyers needing assistance with down payment and closing costs associated with the purchase of a home in Anne Arundel County. Depending on your household income, this program can provide up to \$20,000 in assistance.

PROGRAM ELIGIBILITY

To be eligible for this program, you must:

- (1) be a first time homebuyer - which means you have not owned an interest in real property during the last three years - purchasing in Anne Arundel County;
- (2) be a graduate of the ACDS Homeownership Counseling Program; and
- (3) have a household income at or below the limits listed in the chart below.

Chart 1

HOUSEHOLD SIZE	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
INCOME LIMIT	\$50,350	\$57,550	\$64,750	\$71,900	\$77,700	\$83,450	\$89,200	\$94,950

Eff. June 1, 2018

INTEREST AND TERM

The loan amount will be determined by ACDS staff in conjunction with your lender. The funds are provided to you as a loan; however, no payments are required and the loan carries a zero percent interest rate. MAP loans only require repayment upon sale or transfer, or at the end of 30 years, whichever comes first. A lien for the loan amount will be placed on the property through a Deed of Trust.

MINIMUM CASH CONTRIBUTION FROM BORROWER

The homebuyer must contribute a minimum cash contribution of one percent of the sales price from their own funds.

HOW TO APPLY

Graduates of our Homeownership Counseling Program will receive a MAP application with their Homeownership Counseling Graduation Certificate. You may also call us at **(410) 222-7600** or email us at info@acdsinc.org to request an application, or download a copy from our website at www.acdsinc.org. Please complete the application and mail it to:

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