

## **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**

<b>HOUSEHOLD SIZE</b>	<b>1 Person</b>	<b>2 Person</b>	<b>3 Person</b>	<b>4 Person</b>	<b>5 Person</b>	<b>6 Person</b>	<b>7 Person</b>	<b>8 Person</b>
<b>INCOME LIMIT</b>	\$52,850	\$60,400	\$67,950	\$75,500	\$81,550	\$87,600	\$93,650	\$99,700

Eff. June 28, 2019

### **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](mailto:info@acdsinc.org) to request an application, or download a copy from our website at [www.acdsinc.org](http://www.acdsinc.org). Please complete the application and mail it to:

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