

INTEREST RATES

Weekly Asset Test Rate:

Conv	3.750 %
Govt	3.500 %

Current turnaround times for initial review, conditions and commitments are:

Initial Review: 1-2 business days

Conditions: 1-2 business days

Commitment: 1-2 business days

MMP 1ST TIME ADVANTAGE Must be FIRST-TIME homebuyer	
1st Time Advantage Direct No MMP DPA	
FNMA Conv	4.375%
FHLMC Conv	4.375%
Government	3.875%
1st Time Advantage 5000 Comes with a \$5,000 DPA Loan/ May utilize Partner Match if applicable	
FNMA Conv	5.000%
FHLMC Conv	5.000%
Government	4.875%
1st Time Advantage 3% Loan Comes with a DPA loan equal to 3% of the first mortgage	
FNMA Conv	5.000%
FHLMC Conv	5.000%
Government	4.875%

MMP FLEX Can be REPEAT or FIRST-TIME homebuyer	
Flex Direct No MMP DPA	
FNMA Conv	4.500%
FHLMC Conv	4.500%
Government	4.000%
Flex 5000 Comes with a \$5,000 DPA Loan/ May utilize Partner Match if applicable	
FNMA Conv	5.125%
FHLMC Conv	5.125%
Government	5.000%
Flex 3% Loan Comes with a DPA Loan equal to 3% of the first mortgage	
FNMA Conv	5.125%
FHLMC Conv	5.125%
Government	5.000%
Flex 3% Grant Comes with a DPA grant equal to 3% of the first mortgage	
FNMA Conv	5.375%
FHLMC Conv	5.375%
Government	5.250%
Flex 4% Grant Comes with a DPA grant equal to 4% of the first mortgage	
FNMA Conv	5.625%
FHLMC Conv	5.625%
Government	5.625%

Maryland SmartBuy 3.0 For first-time homebuyers with student debt. "Reservations available (we will send notice if we anticipate a change in that status)."	
FNMA Conv	5.125%
FHLMC Conv	5.125%

Conventional Refinance Program 97% LTV	
FNMA Conv	5.375%
FHLMC Conv	5.375%

Disclaimer: The terms and conditions are subject to change until the lender locks the loan in Lender Online. A potential borrower should contact an approved lender for further loan information (see mmp.maryland.gov for a list of approved lenders). In connection with the Maryland Mortgage Program, the Maryland Department of Housing & Community Development makes no promises, representations or warranties to any party, including any borrower, about the actual benefit a Maryland Mortgage loan might provide in specific situations. Each borrower's situation is different, and potential borrowers should seek the advice of a financial advisor, attorney or housing counselor before entering into any loan transaction.

The Annual Percentage Rates (APR)

The above rates are subject to change, daily or more frequently. Please contact a participating lender for further details on the APR. Conventional rates cover conventional insured and uninsured loans.

The Annual Percentage Rates (APRs) quoted on the linked page <https://mmp.maryland.gov/Lenders/Documents/APR.pdf> represent a typical 30-year fixed rate conventional insured loan on a \$200,000 home with the required 3% minimum down payment. The APRs are based on the total amount of interest calculated at the interest rate over the life of the loan, plus Prepaid Finance Charges and the total amount of any required mortgage insurance charges over the life of the loan. Mortgage insurance charges are based on an annualized rate for mortgage insurance of .85% which is consistent with an HFA preferred rate for a loan at a 97% LTV. Prepaid Finance Charges include items paid at or before settlement, as permitted by regulation and law, such as loan origination fees, commitment or discount fees (points), and adjusted interest. **This is only an example and the APR may vary from lender to lender** depending on the particular circumstances including loan amount, down payment and final transaction costs. The APR for a conventional uninsured loan (less than or equal to 80% LTV) will be different than the APR for a conventional insured loan. VA APR quoted represent a typical 30-year fixed rate VA-guaranteed loan on a \$200,000 home with no down payment plus a financed 2.15% VA funding fee. FHA APR calculation includes 3.5% down payment on a \$200,000 sales price. UFMIP remains at 1.75% and Annual Renewal premiums are .85%. Annual renewals remain in place for the full term of the loan.