



MARYLAND MORTGAGE
Making Homeownership Affordable

SmartBuy 3.0

Down Payment Assistance and Student Debt Forgiveness Loan

Maryland SmartBuy helps homebuyers with qualifying student debt purchase a home. The loan works by paying off student debt during the purchase of your home through special Maryland Mortgage Program financing and rolling it into a five-year forgivable loan.

There are two choices:

- 1) a DPA loan equal \$6,000, or
- 2) a DPA loan equal to 6% of the first mortgage; this choice is only available to borrowers earning 50% or less of AMI.

All of these options are 0% deferred loans (due upon sale, payoff, transfer, or refinance of the first mortgage), subordinated to the first mortgage.

mmp.maryland.gov/smartbuy

Disclaimer: The following partners are not directly affiliated with MMP.



@MarylandMMP