



Neighborhood Stabilization Homeownership Workgroup

To: Jon Laria, Chair, MD Sustainable Growth Commission

From: Delegate Steve Lafferty, Chair of the Housing Workgroup

Subj: Status Report on Neighborhood Stabilization Homeownership Workgroup Activities

Date: July 27, 2015

The Housing Workgroup organized and led the Neighborhood Stabilization and Homeownership Workgroup (NSHO) that met in the summer and fall of 2014. Its Report was presented to the Speaker of the House, Michael Busch, on January 20, 2015.

One of the recommendations led to HB 182 which was signed into law by Governor Hogan. This will allow DHCD to have greater flexibility with income limits with its mortgage products and provides for an acquisition-rehab product.

Another recommendation, and request, was for on-going dialogues between the diverse members of NSHO and the Secretary of DHCD. During the legislative session, the new Secretary expressed his strong support for such an on-going interaction between the private sector and the department. The first meeting was held on June 26, 2015 at the DHCD Headquarters in Lanham. DHCD presented extensive information about their initiatives and actions to support homeownership and communities. A few highlights include:

- Maryland Mortgage Program Initiatives
 - Creating regional specials that involve reduced interest rates, working with underserved areas and waivers
 - Maryland Homefront to assist veterans and military families
 - Triple Play – an initiative in Prince Georges county in conjunction with the county to leverage funds and help up to 400 homebuyers
 - Grand Slam – an effort similar to Triple Play but focused on Baltimore City with down payment assistance and reduced interest rates
 - Assistance to those with substantial student debt
- Expanding the DHCD “Tool Kit”
 - Expansion of the Local Government Infrastructure Lending Program
 - Enhanced business lending in Neighborhood Business Works
 - Creating a Non-Profit Assistance Fund
- Increased engagement of stakeholders, including MML and MaCO
- Efforts to provide sustainable mortgages at the federal level

Another meeting is being planned for this fall.