



Maryland Department of Housing
and Community Development
Secretary *Kenneth C. Holt*

Maryland Department of Housing and Community Development

Community Development Administration (CDA)

Community Development Administration

- Federal designation allowing tax exempt financing
- CDA is a Housing Finance Agency (Governmental Unit)
- Bonds are obligations of CDA; not the State of Maryland

Department of Housing & Community Development Website:
dhcd.maryland.gov

- Facebook- [@MarylandHousing](https://www.facebook.com/@MarylandHousing)
- Twitter- [@MDHousing](https://twitter.com/@MDHousing)
- LinkedIn- [Maryland Department of Housing and Community Development](http://www.linkedin.com/company/Maryland-Department-of-Housing-and-Community-Development)



Maryland Department of Housing
and Community Development

Secretary Kenneth C. Holt

Community Development Administration

- Program Divisions:
 - Single Family Mortgage
 - Multifamily Finance
 - Rental Services
 - Special Loan Programs
 - Housing and Building Energy Programs
 - Neighborhood BusinessWorks
 - Local Government Infrastructure Program
 - CDA Finance



Single Family Mortgage

Increasing home ownership opportunities for low- and moderate-income Marylanders through safe affordable mortgage products and assistance

- Maryland Mortgage Program (MMP) –
- Facebook- [@MarylandMMP](https://www.facebook.com/MarylandMMP)
- Twitter- [@MarylandMMP](https://twitter.com/MarylandMMP)
- Instagram- [@MarylandMMP](https://www.instagram.com/MarylandMMP)
- First mortgage program with low interest rates and down payment/settlement assistance (DPA)
- Three (3) flagship loan products
 - **First Time Advantage** - Lowest rate on first mortgage
 - **DPA Loan/Grant options**
 - **Smart Buy** – Student Debt Relief

<https://mmp.maryland.gov>



Maryland Department of Housing
and Community Development
DHCD
Deputy Secretary Matthew Churchill, Jr.

Multifamily Finance

Financing of affordable multifamily rental housing for low- and moderate-income Marylanders

Two (2) primary tracks using Low Income Housing Tax Credits allocated to the State by Federal IRS and administered according to the QAP and The Guide.

- 9% Tax Credits
 - Limited Resource
 - Competitive Awards
 - State/Federal/Local soft debt and private lending
- 4% Tax Credits (about half the equity value as 9%)
 - Link to Bond Financing
 - State/Federal/Local assistance needed to make the deal work



Multifamily Finance

- Gap Financing Programs
 - Rental Housing Financing Program
 - Partnership Rental Housing Program
 - Rental Housing Works
 - Energy Programs
 - HOME program
- Rent Subsidy Programs
 - Section 811
 - National Housing Trust
 - Section 8, VASH, NED, other Federal programs
- Shelter and Transitional Housing Facilities Grant Program



Rental Services

Administration of Federal rental housing programs

- Housing Choice Voucher (HCV) Program (HUD)
 - Serves Eastern Shore and Western Maryland
 - 2,392 housing choice vouchers
- Section 8 Performance Based Contract Administration (PBCA) (HUD)
 - Performs Contract Management and Property Management for HUD under and Annual Contributions Contract (ACC)
 - 276 properties
 - 22,173 units

<https://dhcd.maryland.gov/HousingDevelopment/>



Maryland Department of Housing
and Community Development

Secretary Kenneth C. Holt

Housing and Building Energy Programs

Energy Investments to Make Buildings Healthier, More Energy Efficient and More Affordable

- Grant Programs:
 - DOE-funded Weatherization (Single Family)
 - Rate Payer-funded EmPOWER LIEEP (Single and Multifamily)
 - Consumer Investment Fund (CIF)
- Loan Programs:
 - EECBG-funded BeSmart (Business, Single, and Multifamily Lending)



Housing and Building Energy Programs

- **Weatherization Assistance Program (WAP)**
 - Helps low income households with the installation of energy conservation materials to both reduce the consumption of energy and the cost of maintenance for their homes
- **EmPOWER**
 - Helps low income households with installation of energy conservation materials in their homes at no charge
- **Customer Investment Fund (CIF)**
 - The CIF was created as part of the Constellation/Exelon merger settlement
 - May fund the costs of energy conservation measures which result in the reduction of electrical (kWh), fossil fuel, and water usage
 - Properties that are master-metered and located within the BGE territory will be targeted. New construction projects are not eligible
- **BeSMART**
 - Provides low interest loans to eligible homeowners for energy efficient upgrades
<https://dhcd.maryland.gov/Pages/EnergyEfficiency/default.aspx>



Neighborhood Business Works

Broad Range of Financing Tools to Support Small Business

- **Micro-loans / Micro-Grants**
- **Small loans**
- **Gap-filler loans**
- **Longer term first position loans**
- <https://dhcd.maryland.gov/Business/Pages/default.aspx>



Maryland Department of Housing
and Community Development

Secretary Kenneth C. Holt

Neighborhood Business Works

Eligible applicants

- Lending Partners and Intermediaries
- Nonprofit Organizations
- Commercial Property Owners
- Commercial Property Tenants
- Developers
- Retail, Manufacturers, Service, Mixed Use Projects

Eligible Uses of funds

- Real estate acquisition
- New construction or renovation
- Leasehold improvements
- Purchase of equipment & machinery
- Purchase of inventory
- Costs associated with business opening or expansion
- Working capital
- Guarantees, credit enhancement and other forms of credit support



Local Government Infrastructure Finance

Cost effective way to access capital in order to fund infrastructure projects

- LGIF receives no State or Federal subsidies or tax credits in order to operate this program! The financial mechanism relies on a bi-furcated bond structure, with numerous layers of credit enhancement and liquidity facilities in order to secure strong bond credit ratings which result in low fixed interest rates for participating local governments.
- CDA administers all aspects of the bond issue and generates saving in the costs of borrowing by aggregating and pooling participant demand.
- Since 2004, the issuance size has averaged \$18.4 million
- The Program has successfully assisted 57 municipalities, 4 counties, and 2 instrumentalities of counties obtain nearly \$426 million in affordable capital to fund hundreds of essential public purpose infrastructure projects.
- <https://dhcd.maryland.gov/Communities/Pages/lgif/default.aspx>



Maryland Department of Housing
and Community Development

Secretary Kenneth C. Holt