

Summary of Steps for Applying to the Moderately Priced Dwelling Unit Homeownership Program

This summary is provided as a courtesy to MPDU owners. Detailed instructions can be found on the MPDU website, and in the MPDU law, regulations, and covenants.

Description

Montgomery County's Moderately Priced Dwelling Unit (MPDU) Program offers affordably priced townhomes and condominiums - both new and resale - to first-time home-buyers who have a moderate household income (see list of minimum and maximum income levels below). MPDU buyers must be able to qualify for a mortgage; pay a down payment; pay settlement fees including advance taxes and advance insurance; and pay a monthly mortgage payment, utilities, and other costs. MPDU owners are responsible for all home maintenance, home improvements, condo and homeowner association fees (if applicable), and compliance with homeowner or condominium rules and regulations.

Program Rules

Homes that are purchased through the MPDU Program, whether new or re-sale, have controls on them. All new MPDUs, and some resale homes, have 30 year controls; a very few resale homes have 15 year controls that state:

- During the control period, the owner must occupy the home as his or her primary residence. The unit may not be rented out.
- During the control period, the owner must not refinance or sell the MPDU for more than the controlled resale price established by the MPDU office.
- During the control period, MPDU owners must not purchase another property in the Washington Metropolitan area.

How to Apply - Easy as 1...2...3!

Step 1: Attend First-Time Home-Buyer Class

Step 2: Attend MPDU Orientation Seminar

Step 3: Attend MPDU Application Session

- The MPDU Program does not mail applications for the MPDU purchase program. New, first-time home-buyers in the MPDU program need to attend the first two required training sessions (Steps 1 and 2) in order to receive an application to participate in the MPDU program. They must then attend an Application Session (Step 3) to turn in their completed application.
- These classes are designed to answer all questions about the MPDU program, provide information about the MPDU purchase application and selection process, and provide information about home ownership responsibilities.
- Sign up for the required classes at:
<http://montgomerycountymd.gov/DHCA/housing/singlefamily/mpdu/index.html>