



LARRY HOGAN  
Governor  
BOYD K. RUTHERFORD  
Lt. Governor  
KENNETH C. HOLT  
Secretary  
OWEN McEVOY  
Deputy Secretary

**SEPTEMBER 26, 2022**

**Directive 2022-10**

**TO: ALL PARTICIPATING LENDERS**  
**SUBJECT: SMARTBUY 3.0 PRODUCT ENHANCEMENT**

The Maryland Mortgage Program is pleased to announce that the Loan-to-Value Ratio for SmartBuy 3.0 is increasing from 95% to 97% for reservations dated on or after September 26<sup>TH</sup>. There is no change to the Combined Loan-to-Value Ratio which remains at 105%. This update along with the recent changes increasing student debt payoff up to \$50,000 and expanded DPA options make SmartBuy 3.0 even more attractive for homebuyers with student debt.

As always, we appreciate your continued participation in our programs. If you have any questions concerning this directive or suggestions for improvements, please email [singlefamilyhousing.dhcd@maryland.gov](mailto:singlefamilyhousing.dhcd@maryland.gov).

Sincerely,

*Karl Metzgar*

Karl Metzgar  
Assistant Director / Operations Manager  
Single Family Housing



**MARYLAND DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**  
7800 HARKINS RD • LANHAM, MD 20706 • DHCD.MARYLAND.GOV  
301-429-7400 • 1-800-756-0119 • TTY/RELAY 711 or 1-800-735-2258

