



**TAKE ADVANTAGE**  
**Affordable Income Subsidy Grant**  
**for Select Income Borrowers**

**Housing Opportunities Commission of Montgomery County**  
**Mortgage Purchase Program’s First Mortgage Loan**  
**with Freddie Mac HFA Advantage**

The **Take Advantage – Affordable Income Subsidy Grant** will assist select income first-time homebuyers in purchasing a home in Montgomery County, Maryland by offering down payment and closing cost assistance using HOC [Mortgage Purchase Program’s \(“MPP”\) first mortgage loan](#) with Freddie Mac HFA Advantage, a conventional loan product.

The grant is strictly \$2,500 for borrowers with incomes up to 50% AMI, or \$1,500 for borrowers with incomes between 50% AMI and 80% AMI. The grant is not subject to repayment.

\*PLEASE NOTE THAT THE MAXIMUM INCOME LIMITS ARE DEFINED AS “TOTAL HOUSEHOLD INCOME”.

	<b>Maximum Income Limit 50% AMI</b>	<b>Maximum Income Limit 80% AMI</b>
Montgomery County, Maryland	\$58,600*	\$93,760*
<b>Total Grant Amount</b>	<b>\$2,500</b>	<b>\$1,500</b>

\*Subject to change

The Grant can be combined with other [MPP downpayment and closing cost products](#):

- First Mortgage Option 2 with 3% Purchase Assistance (DPA)
- Revolving County Closing Cost Assistance Program (RCCAP / “5 for 5”)

To learn whether the **Take Advantage – Affordable Income Subsidy Grant** is right for you, contact one of our [participating lenders](#) or HOC by phone at (240) 627-9798

Monday – Friday, 8:30 am – 5:00 pm or [email us](#) for more information.