



## Updates:

### First Time Maryland Homebuyer

Effective October 29, 2020 for all counties in the state of Maryland, for purchase and construction-to-perm purchase transactions, we are updating the first-time homebuyer tax question “First time Maryland homebuyer and owner occupied” to read “First time Maryland homebuyer(s)”, with a default of “No”. The occupancy condition will be satisfied by the existing tax questions “Owner occupied/principal residence” or “Owner occupied/principal residence 7 out of 12 months” depending on the county.

Changing the answer to the tax question “First time Maryland homebuyer(s)” to “Yes” and answering “Yes” to one of the existing occupancy tax questions “Owner occupied/principal residence” or “Owner occupied/principal residence 7 out of 12 months” will reduce the state transfer tax rate from 0.5% to 0.25%.