



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

“First time Maryland homebuyer(s)”, with a default of “No” ([FIGURE 1](#))

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%.

Note: For our API clients using the method `GetTaxQuestions`, this is only a change to the description and not the question key.



Figure 1: First time Maryland homebuyer(s)

Customize

How many Title Update Fees are needed for this transaction?

Size of Home (sq ft)

Will this transaction require an after hours or out of office closing?

Will this transaction need a Power of Attorney?

How many Document Signing Fees are needed for this transaction?

Tax Criteria

The purchase money conveyance deed is being recorded concurrently Yes No

First time Maryland homebuyer(s) Yes No

Owner occupied/principal residence Yes No

First time Homebuyer(s) for Encompass Clients

The tax question “First time Maryland homebuyer(s)” in the ClosingCorp Fees User Interface will default to the answer selected in Ellie Mae Digital Lending Platform for the field “First Time Homebuyer” (field ID DISCLOSURE.X1213) (FIGURE 2).

Figure 2: Ellie Mae Digital Lending Platform Maryland First Time Homebuyer

Alerts & Messages
Log

File Started **08/14/20**

Closing Checklist Complete ex: 08/17/20

USPS Address Verification ex: 08/17/20

Send to processing

Submittal

Cond. Approval

Resubmittal

Approval

Ready for Docs

Docs Out

Funding

Shipping

Purchasing

Completion

State Specific Information - Maryland

2.		\$
3.		\$
4.		\$
5.		\$
6.		\$
7.		\$

Delivery of Net Proceeds Authorization

Print "MD Delivery of Net Proceeds Authorization" Disclosure

The schedule of charges is Estimated, subject to change Final, not subject to change

Refinance Subordination

The interest rate of the Refinance Mortgage is lower than the interest rate of the first mortgage being paid off.

The Refinance Mortgage refinances in full the unpaid indebtedness secured by the first mortgage or deed of trust.

The principal amount secured by the junior lien does not exceed \$150,000.00

The principal amount secured by the refinance mortgage does not exceed the unpaid outstanding principal balance secured by the first mortgage or deed of trust plus an amount not exceeding \$5,000 to pay closing costs and escrow costs.

Existing Junior Lien will be subordinated under new first lien

Licensed Information of Affidavit

Company Name	<input type="text"/>	Individual Name	<input type="text"/>
Address	<input type="text"/>	Address	<input type="text"/>
City	<input type="text"/>	City	<input type="text"/>
State	<input type="text"/> Zip <input type="text"/>	State	<input type="text"/> Zip <input type="text"/>
License #	<input type="text"/>	License #	<input type="text"/>
Representative	<input type="text"/>		
Title	<input type="text"/>		

Affidavit of Individual Mortgage Originator

Affidavit of Lender

Affidavit of Lender (on its own behalf and on behalf of its employee who originated the Loan)

Affidavit of Mortgage Broker (on behalf of its employee who originated the mortgage loan)

Affirmation Date //

Maryland First Time Homebuyer

First Time Homebuyer

STATE_SPECIFIC_MD

Forms Tools Services

Borrower Summary - Origination

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2015 Itemization

Home Counseling Providers

RegZ - LE

Request for Transcript of Tax

State-Specific Disclosure Information

Transmittal Summary

Mortgage Insurance Information

Flood Information

Additional Requests Information

Additional Disclosures Information

Settlement Service Provider List

FNMA Streamlined 1003

Freddie Mac Additional Data

VOD

VOE

VOL

Show in Alpha Order Show All