

Mid-Shore Board of REALTORS®
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Mid-Shore Board of REALTORS®

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Pictured above is the 12th grant distribution with Lori McDonald from Eastern Shore Title Company; Richie Wheatley with Bay Capital Mortgage; Gwen Eskridge, MSBR Realtor; Nancy Gosnell, Eastern Shore Title, and homeowner Ashley Strazza.

Easton- The Down Payment Grant offered by Mid-Shore Board of REALTORS (MSBR) has been wildly successful and the members of MSBR want the community to know that funds are still available, noted Shelby Roney, President of MSBR. Especially during this generous time of the year, the association would delight in helping homebuyers with their closing costs and their dream of homeownership.

In the eight short months since the down payment program began, MSBR has awarded thirteen homeowners with a one-thousand-dollar grant toward their closing costs, this is \$13,000 that has been distributed throughout our local community.

MSBR Realtors who are working with our local tradesmen, nurses, teachers, police officers, and firefighters are very aware that many cannot afford to live close to where they work and volunteer. “With housing so expensive, and inventory so scarce, it is hard to live locally, says Roney, this down payment program will not end the housing shortage, but it can make a difference to those working here while also trying to buy here.”

MSBR coordinated with our preferred mortgage lenders to create a program that was simple to complete and fast to administer and it is working. This grant program is easy to conduct per the mortgage lenders and settlement companies that have used it, says Roney.

Tom Draper, Easton Branch Manager with First Home Mortgage noted, “Working with the MSBR Love grant was a breeze. This grant helps homebuyers who need it the most. The biggest hurdle for many First Time Homebuyers is having money for down payment and closing costs. This program has gone a long way in helping my clients achieve the dream of homeownership.”

Richie Wheatley, with Bay Capital Mortgage Corp spoke about the program. He said, “When my customer was having trouble getting her closing costs, her agent and I immediately thought about the MSBR LOVE Grant Program. We quickly completed the Grant application, and it was approved within 24 hours. The LOVE Grant Program works well with government programs like FHA, VA, and USDA where the customer could use extra help with the closing costs.

The MSBR LOVE Down Payment Grant Program is a very streamlined program, noted Ryan Eber with The Atlantic Group, it provides a great benefit to qualified home buyers. From a title perspective the program is very easy to navigate. Running smoothly from start to finish, it gets money into the hands of deserving home buyers.

Jenn Dudley with Title Excellence commented that the program is stress-free on the settlement side. There was no hassle, and the program was easy to coordinate.

Keeping it local, the Mid-Shore Love Down Payment Grant is for those working in the Caroline, Dorchester, Kent, Queen Anne's, and Talbot Counties who are also buying a primary residence in these same 5-counties. The income limit is based on the USDA amounts and the applicant's buyer's agent, or the seller's agent needs to be a Mid-Shore REALTOR®.

The rules are simple, a MSBR Realtor working with a buyer, or the seller of a qualifying property, can apply, or the mortgage lender, or the homebuyer. These are the seven basic requirements:

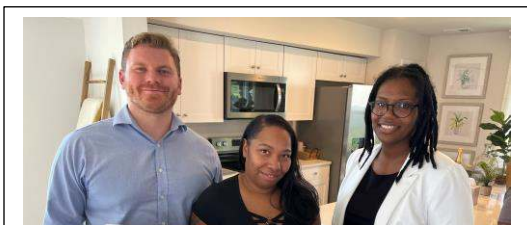
1. One of the primary applicants must work in one of the five counties served by the Mid-Shore Board of REALTORS® and be purchasing a home located in one of these same five counties. Counties include Caroline, Dorchester, Kent, Queen Anne's, or Talbot Counties in Maryland.
2. Applicants must produce a mortgage pre-approval letter from one of MSBR's approved lenders or other lender selected by applicant if approved by MSBR, along with their application for the Mid-Shore Love Down Payment Grant program.
3. Household income cannot exceed the five MSBR servicing counties' median income limits as set by USDA. USDA loan income limits are set at 115% of the area median income (AMI). That means the household income cannot be more than 15% above the median income where you plan to live.
<https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>
4. Primary residence purchase only and the buyer does not have to be a first-time homebuyer.
5. Applicants must be approved for a primary residence mortgage loan.
6. Must have either the buyer's agent or the seller's agent be a REALTOR member of Mid-Shore Board of REALTORS.
7. The grant is good for ninety (90) days, if the closing is extended past ninety days, the application is terminated and returned to the grant program. The applicant can reapply but grant funds are not guaranteed.

The Mid-Shore Love Down Payment Grant is a first come, first served program per Roney, and MSBR still has funds available. To raise additional funds needed to keep the program going, MSBR is holding a golf tournament on May 14, 2024, at Hog Neck Golf Course and it is open to the public, to sponsor or to play.

The Mid-Shore Love Down Payment Grant program is administered by Mid-Shore Board of Realtors. The program runs the funds through the Mid-Shore Community Foundation, a 501C (3) and all contributions are tax deductible. Applicants for the Down Payment Grant can complete the application and submit it to info@msbrmd.com or they can bring it by the office or mail it to Mid-Shore Board of Realtors, 8615 Commerce Dr. Suite 2, Easton, MD 21601.

For additional information on the MSBR Love Down Payment grant program or to inquire about the upcoming golf tournament fundraiser go to the website at: www.midshoreboardforealtors.com or call 410-822-8767.

The Mid-Shore Board of Realtors mission is to advocate for its members and the public to preserve the right to own, transfer and utilize real property.



The eleventh Down Payment Grant Pictured is Mark Murphy, Direct Mortgage Loans; Homebuyer Tempeest Jenkins and MSBR