

**NEW ISSUE—Book-Entry Only**

*In the opinion of Meyers, Rodbell & Rosenbaum, P.A., Bond Counsel, and assuming compliance with certain tax covenants and the accuracy of certain representations, interest on the Bonds is not includable in gross income for the purpose of federal income taxes under existing law. In the opinion of Bond Counsel, interest on the Bonds is not subject to income taxation by the State of Maryland or by the counties or municipalities of said State, except that no opinion is expressed as to such exemption from Maryland franchise, estate or inheritance taxes or any other taxes not levied directly on the interest on the Bonds. See "TAX EXEMPTION" herein.*

Rating  
Standard & Poor's: AAA  
(See "RATING" herein)

**\$25,000,000**

**HOUSING AUTHORITY OF PRINCE  
GEORGE'S COUNTY (MARYLAND)  
FHLMC/FANNIE MAE/GNMA  
COLLATERALIZED SINGLE FAMILY  
MORTGAGE REVENUE BONDS, SERIES  
2002A (AMT)**

<b>Dated:</b>	Date of Delivery
<b>Due:</b>	As shown below
<b>Denomination:</b>	Integral Multiples of \$5,000
<b>Interest Payable:</b>	June 1 and December 1
<b>First Interest Payment Date:</b>	June 1, 2003
<b>Form:</b>	Registered, Book-Entry Only

The Bonds are issued under a Trust Indenture dated as of October 1, 2002 between the Housing Authority of Prince George's County (Maryland) (the "Issuer") and Allfirst Trust Company National Association (the "Trustee"). The proceeds of the Bonds will be used by the Trustee, on behalf of the Issuer, to purchase pass-through certificates guaranteed as to timely payment of principal and interest by the Government National Mortgage Association ("GNMA"), the Federal National Mortgage Association ("FANNIE MAE"), the Federal Home Loan Mortgage Corporation ("FHLMC") or a combination of the foregoing and backed by pools of Mortgage Loans made by participating lenders to qualified persons in order to finance the purchase of single family residential housing located within Prince George's County, Maryland, all as more fully described herein.

THE BONDS ARE SUBJECT TO REDEMPTION PRIOR TO MATURITY AT THE TIMES AND FOR THE PRICES DESCRIBED HEREIN. IT IS EXPECTED THAT A SUBSTANTIAL PORTION OF THE BONDS WILL BE REDEEMED PRIOR TO THEIR STATED MATURITIES.

The Bonds are limited obligations of the Issuer payable solely from the proceeds of the Bonds and Program Revenues of the Issuer pledged therefor under the Indenture, as described herein and do not constitute within the meaning of any statutory or constitutional provision, an indebtedness, an obligation or a loan of credit of the State of Maryland, Prince George's County, Maryland, or any other municipality, county or political corporation or subdivision. The Issuer has no taxing power. The Bonds are not a debt of the United States of America or any agency thereof or FHLMC, FANNIE MAE or GNMA and are not guaranteed by the full faith and credit of the United States of America or any agency thereof, or by FHLMC, FANNIE MAE or GNMA.

This cover page contains certain information for quick reference only. Investors must read the entire Official Statement to obtain information necessary to the making of an informed investment decision.

*The Bonds are offered when, as and if issued and received by the Underwriters subject to the approval of legality by Meyers, Rodbell & Rosenbaum, P.A., Bond Counsel. Certain legal matters will be passed upon by Gregory K. Wells & Associates, P.A., Underwriters' Counsel. It is expected that the Bonds in definitive form will be available for delivery at The Depository Trust Company in New York, New York on or about October 9, 2002.*

**M•R• BEAL & COMPANY**

**A. G. EDWARDS & SONS, INC.**

**NEWMAN & ASSOCIATES, INC.**

THE DATE OF THIS OFFICIAL STATEMENT IS SEPTEMBER 19, 2002