



Maryland Department of Housing and Community Development
Community Development Administration/Homeownership Programs

March 2, 2001

Directive 2001-01

MEMORANDUM FOR: ALL PARTICIPATING LENDERS

SUBJECT: OPENING OF HOTSPOT HOMEOWNERSHIP INITIATIVE-PHASE II

The purpose of this Directive is to announce the opening of the HotSpot Homeownership Initiative-Phase II, which opened on February 20, 2001. A [HotSpot Homeownership Initiative-Phase II Highlight Sheet](#) is attached or if you received this Directive by e-mail, may be accessed by "left clicking" on this hyperlink. This Directive will also be posted on our website at www.dhcd.state.md.us and should be read by all of your originating branches as well as your closing and shipping staff.

General Program Information

- On Tuesday, February 20, 2001 at 8:00 a.m., a total of approximately \$10.5 million at an interest rate of five percent (5.00%) was made available for reservations for this program.
- These funds are available on a first-come, first-served basis in the selected communities listed on the attached highlight sheet.
- February 28, 2002 is the final deadline for loans under this program to be purchased by the Department of Housing and Community Development's Community Development Administration (CDA). Please allow sufficient lead time to meet this deadline.
- When reserving funds under this program, the Name of the Jurisdiction, the Selected Community and the Project Number listed on the highlight sheet must be completed on the "CDA Project Name and Number, if applicable" line that is directly below the "Property Address" on the Reservation of Maryland Mortgage Program (MMP) Funds form (Attachment I).
- Approvals of any increases in loan amounts will be subject to the availability of funds.

As always, we appreciate your continued participation in MMP. If you have questions concerning this Directive or suggestions for improvement of our Program, please contact me directly at (410) 514-7530 or 1-800-638-7781 or by e-mail at manahan@dhcd.state.md.us.

Sincerely,

William J. Manahan
Deputy Director
Homeownership Programs

Attachment: [HotSpot Homeownership Initiative-Phase II Highlight Sheet](#)

PARRIS N. GLENDENING
GOVERNOR

RAYMOND A. SKINNER
SECRETARY



The Maryland Department of Housing and Community Development (DHCD) pledges to foster the letter and spirit of the law for achieving equal housing opportunity in Maryland.
<http://www.dhcd.state.md.us>