



Maryland Department of Housing
and Community Development

Martin O'Malley
GOVERNOR

Anthony G. Brown
LT. GOVERNOR

January 24, 2007

Directive 2007-1

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: MODIFIED GUIDELINES FOR REVIEWING CREDIT SCORES BELOW 575

The purpose of this Directive is to advise you that our Guidelines for Reviewing Credit Scores Below 575 have been modified. [Guidelines for Reviewing Credit Scores Below 575 dated 01/24/07 \(the "Guidelines"\)](#), a revised [Pre-Closing Compliance Submission \(Attachment K\) dated 01/24/07](#), a revised ["Quick Close" Lender Pilot Program Post-Closing Compliance and Purchase Submission \(Attachment Q\) dated 01/24/07](#) (for the lenders approved to use the "Quick Close" process) and the [Lender's Manual](#) incorporate this modification. This Directive will be uploaded to our website (access [Lenders Only](#) and then click on Single Family Housing Directives) and also to Lender On-Line (enter User Name and Password on [Lender On-Line](#), click on Program Documents and then click on Single Family Housing Directives).

For loans *reserved on or after January 25, 2007*, the *Guidelines*, as modified, are effective.

As always, we appreciate your continued participation in MMP. If you have any questions concerning this Directive or suggestions for improving our Program, please contact me directly at (410) 514-7508 or 1-800-638-7781 or by e-mail at manahan@mdhousing.org.

Sincerely,

William J. Manahan

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Single Family Housing

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