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June 13, 2008

Directive 2008-16

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: MORTGAGE INSURANCE/GUARANTEE – ACTIVE STATUS AND
REQUIRED PREMIUMS PAID

The purpose of this Directive is to advise you that effective immediately a screen print from the mortgage insurer's/guarantor's website must be provided in the Post-Closing Compliance and Purchase Submission (regular or Quick Close) and it must indicate that the status of the mortgage insurance/guarantee is active and any required premiums have been paid (payment history). This may require two screen prints. This Directive, along with Attachments L and Q and the Lender's Manual, will be uploaded to our website (Lenders Only) and also to Lender On-Line (access Lender On-Line and then click on Program Documents).

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

William J. Manahan

Assistant Director, Homeownership Programs
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