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April 30, 2009

Directive 2009-9

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: PROGRAM CHANGES EXTENDED INTO MAY

The purpose of this Directive is to inform you that the program changes that went in to effect in Fair Housing Month will be extended into the month of May. The program changes are:

- the interest rates for our 30-year amortizing product will be reduced by 1/4 percent (refer to the chart below for the interest rates);
- the restrictions that DSELP loans are limited to loans on properties with purchase prices at or below \$200,000 and borrowers who do not have assets that equal or exceed 10% of the purchase price will be removed; and
- the maximum loan amount for a DSELP loan will be increased from \$2,500 to \$3,500.

This Directive will be uploaded to our website at: <http://www.mmprogram.com/SnglFamHsgDir.aspx> and also to Lender On-Line (under Program Documents/Single Family Housing Directives).

3 points	2 points	1 point	0 points	2% grant (0 points)	3% grant (0 points)
<b>Maryland Mortgage Program</b>					
<b><i>30-year amortizing</i></b>					
5.375%	5.500%	5.625%	5.750%	6.250%	6.500%

**Reminder:** Eligible borrowers are able to obtain a CDA loan and also claim the 2009 Federal First-time Homebuyer Tax Credit.

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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](mailto:manahan@mdhousing.org).

Sincerely,

*William J. Manahan*

William J. Manahan

Assistant Director, Homeownership Programs  
Single Family Housing