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Secretary

ELLINGTON CHURCHILL, JR.
Deputy Secretary

October 9, 2015

Directive 2015-52

TO: ALL PARTICIPATING LENDERS

SUBJECT: MARYLAND HOMECREDIT PROGRAM: SUBMISSION OF POST-CLOSING FILES BY THE LENDERS

The purpose of this Directive is to remind all our lender partners that under the Maryland HomeCredit Program (MCC) that after a loan has closed, the MCC post-closing file should be submitted to and approved by the Community Development Administration (CDA). The MCC post-closing file contains information that CDA must record and forward to the IRS, on a quarterly basis, in order for the borrower's MCC to be validated. Timely submission of MCC post-closing files will ensure that borrowers can use their certificates with no inconvenience. **Please ensure that you send the MCC post-closing files to CDA for review and approval no later than ten (10) business days from the loan closing date.**

NOTE: This Directive was prompted by a number of missing MCC post-closing files for certificates issued by MCC-Only lenders. Without an approved post-closing file by CDA, the MCCs issued are void.

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Directive or suggestions for improvements, please contact Vicki Jones at vicki.jones@maryland.gov or Ed Anthony at edward.anthony@maryland.gov.

Sincerely,
Maddy Ciulu

Maddy Ciulu
Deputy Director Single Family Housing

