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SECRETARY

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April 1, 2014

Directive 2014-15

TO: **ALL PARTICIPATING LENDERS**

SUBJECT: **REDUCED INTEREST RATE FOR TARGETED AREAS**

We are pleased to announce that, effective today, April 1, 2014 we are offering a special interest rate of **3.625%** for regular MMP loans (Conventional, FHA, VA and RHS) for borrowers who are purchasing a home in a Targeted Area. The reduced interest rate is applicable for eligible new reservations only and may not be used in conjunction with our refinance products. This is a **\$20 million** initiative that will run through close of business on **May 30, 2014** or until funds have been exhausted, whichever comes first.

Information on Targeted areas can be found on the MMP website at: <http://mmp.maryland.gov/Pages/Targeted-Areas.aspx>.

The bond series and new program codes associated with the Targeted program are:

Bond Series: 912 (**All Lenders**)

Program Code: 311-TARGETED MBS GOVT OPT 30YR (4/2014)

340-TARGETED MBS 95% OR < LTV CONV OPT 30 YR (4/2014)

Bond Series: 913 (**For Lenders who are required to have conventional files underwritten by US Bank**)

Program Code: 342-TARGETED MBS >95% LTV CONV OPT 30YR (4/2014)

Bond Series: 914 (**For Lenders who are not required to have conventional files underwritten by US Bank**)

Program Code: 343-TARGETED MBS >95% LTV CONV OPT 30 YR (4/2014)

Included with this Directive are the following revised Attachments: CC, DD, EE, FF and R dated 4/1/14.

COMMUNITY DEVELOPMENT
ADMINISTRATION
DIVISION OF DEVELOPMENT FINANCE
100 Community Place
Crownsville, MD 21032

PHONE 410-514-7400

TOLL FREE 1-800-756-0119
TTY/RELAY 711 or 1-800-735-2258
WEB www.mdhousing.org



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 one of our Single Family underwriters: Astrid Donis at donis@mdhousing.org, Jack Rouse at rouse@mdhousing.org, or Bill Milko at milko@mdhousing.org.

Sincerely,

Madhy Ciulu

Madalina Ciulu, Deputy Director
Single Family Housing

Enclosures: Attachment CC (4/1/14)
Attachment DD (4/1/14)
Attachment EE (4/1/14)
Attachment FF (4/1/14)
Attachment R (4/1/14)