



MARTIN O'MALLEY
Governor

ANTHONY G. BROWN
Lt. Governor

RAYMOND A. SKINNER
Secretary

CLARENCE J. SNUGGS
Deputy Secretary

June 24, 2014

Directive 2014-27

MEMORANDUM: **ALL PARTICIPATING LENDERS**

SUBJECT: **MARYLAND HOMECREDIT PROGRAM - REMITTANCE OF MCC FEE**

The purpose of this Directive is to remind those Lenders participating in (or who intend to participate in) the Maryland HomeCredit Program (MHCP) that the closing agent, per Section III of the MHCP closing instructions, is to remit the MCC fee directly to CDA immediately after closing. It is the lender's responsibility to follow-up with the closing agent to insure timely remittance of the MCC fee, which is a post-closing compliance requirement. Delays in the receipt of the MCC fee will delay the purchase of the first mortgage loan associated with the MCC and could affect lender compensation.

The MHCP closing instructions are available to the lender in Lender Online after the pre-closing compliance file is approved.

As always, we appreciate your continued participation in our programs. If you have any questions concerning this Directive or suggestions for improvements, please contact one of the following: Vicki Jones at jonesv@mdhousing.org, Ed Anthony at anthony@mdhousing.org, Jack Rouse at rouse@mdhousing.org, Pat Smith at smithp@mdhousing.org, Catherine Kraemer-Dale at kraemer-dale@mdhousing.org or Bill Milko at milko@mdhousing.org.

Sincerely,

Jacquelyn Mitchell

Jacquelyn Mitchell, Operations Manager
Single Family Housing

