



MARTIN O'MALLEY
Governor

ANTHONY G. BROWN
Lt. Governor

RAYMOND A. SKINNER
Secretary

CLARENCE J. SNUGGS
Deputy Secretary

July 10, 2014

Directive 2014-29

TO: **ALL PARTICIPATING LENDERS**

SUBJECT: **WESTERN MARYLAND REGIONAL SPECIAL**

We are pleased to announce that, effective July 10, 2014, we are offering a special interest rate for borrowers who are purchasing a home in one of the following four (4) counties in Western Maryland: Allegany, Frederick, Garrett and Washington counties. The interest rate in these counties will be **25 bps (1/4%) below** our regular MMP interest rates for both Conventional and Government loans. The Western Maryland Regional Special will run through close of business on **September 10, 2014**.

Please note that the reduced interest rates are applicable for eligible new reservations only and may not be used in conjunction with any of the refinancing programs or Maryland Homefront: The Veterans and Military Family Mortgage Program. (The borrowers can benefit from either a 1/4% interest rate reduction as a Maryland Homefront loan OR a 1/4% interest rate reduction for a Regional Special.)

Reminder: For reservations made on or after June 1, 2014, borrowers may be eligible for a mortgage credit certificate under CDA's **Maryland HomeCredit Program** if they meet the requirements detailed on our website at <http://mmp.maryland.gov/Pages/MDHomeCredit.aspx> and the lender is on the approved lender list to offer mortgage credit certificates.

The bond series and program codes associated with the Western Maryland Regional Special are:

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

Program Code: 467-WMD MBS GOVT OPT 30YR OPT (7/2014)

468-WMD MBS 95%OR<LTV CONV 30YR OPT (7/2014)

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

Program Code: 469-WMD MBS >95% LTV CONV OPT 30YR (7/2014)

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

Program Code: 470- WMD MBS >95% LTV CONV OPT 30 YR (7/2014)

Bond Series: 909 (**All Lenders**)

Program Code: 632-WMD MBS GOVT OPT 30YR+MCC (7/2014)

633-WMD MBS 95%OR<LTV CONV OPT 30YR+MCC (7/2014)



Bond Series: 921 (**For Lenders who are required to have conventional files underwritten by US Bank**)
Program Code: 634-WMD MBS >95% LTV CONV OPT 30YR+MCC (7/2014)

Bond Series: 922 (**For Lenders who are not required to have conventional files underwritten by US Bank**)
Program Code: 635- WMD MBS >95% LTV CONV OPT 30 YR+MCC (7/2014)

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