



LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor

Kenneth C. Holt
Secretary

August 3, 2015

Directive 2015-42

TO: ALL PARTICIPATING LENDERS

**SUBJECT: SAME PROGRAM CODES AND INTEREST RATE FOR 95% AND 97%
CONVENTIONAL LOANS**

The purpose of this Directive is to inform you that we are aligning the mortgage interest rates for the 95% and 97% conventional loans. As a result, the conventional loan program codes will be simplified for easier reference, effective Monday, August 3rd.

The new conventional loan program codes are:

Bond Series: 912 GOVT/CONV

- Program Code: **309-CONV**
317-HOMEFRONT CONV
448-MID-SHORE 2PLAY CONV

Bond Series: 917 CONV REFI

- Program Code: **292-CONV REFI**

Bond Series: 944 GOVT/CONV PREFERRED

- Program Code: **817-HOMEFRONT CONV PREFERRED***
821-CONV PREFERRED*

Bond Series: 954 YEI-STU2 GOVT/CONV

- Program Code: **449-YOU'VE EARNED IT-STU2 CONV**

Bond Series: 909 GOVT/CONV+MCC

- Program Code: **415-MID-SHORE 2PLAY CONV+MCC**
602-CONV+MCC
604-HOMEFRONT CONV+MCC

Bond Series: 947 GOVT/CONV PREFERRED+MCC

- Program Code: **838-CONV PREFERRED*+MCC**
839-HOMEFRONT CONV PREFERRED+MCC

Bond Series: 957 YEI-STU2 GOVT/CONV+MCC

- Program Code: **452-YOU'VE EARNED IT-STU2 CONV+MCC**

*refer to Directive 2015-41



Please note: US Bank's APPROVED Underwriting Disposition Notice is required to be included in the Pre-closing Compliance Submission for 97% conventional loans originated by non-delegated lenders (refer to item #2 on the updated Attachment CC – First Mortgage Pre-Closing Compliance Submission Checklist)

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,

Bill Milko

Bill Milko, Operations Manager
Single Family Housing

