February 27, 2015

Directive 2015-07

TO: PARTICIPATING LENDERS

SUBJECT: FHA STREAMLINE REFINANCE PROGRAM UPDATES

The purpose of this Directive is to advise you of several updates to our FHA Streamline Refinance program. This program was originally announced on February 12, 2015 via Directive 2015-04. Outlined below are several important updates:

- Condominiums are now an eligible property type under the program. The Fact Sheet (see attached) has been updated with this information.
- The Lender Request for Loan Reservation form that is sent to CDA must include the loan officer’s contact details (see attached form).
- The lender reservation request form is sent to: cda_refinance_reservations.dhcd@maryland.gov.
- Once you have received the reservation acknowledgement from CDA, you must reserve the loan by no later than 3 p.m. the next business day.
- The Subordination Authorization should be sent to the servicer at the time the payoff is requested. Payoff requests for US Bank are sent to the following email addresses: dawn.schwartz@usbank.com AND mark.krulick@usbank.com.

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 vicki.jones@maryland.gov, Ed Anthony at edward.anthony@maryland.gov, Pat Smith at patriciaa.smith@maryland.gov or Kafayat Abiola at kafayat.abiola@maryland.gov.

Sincerely,

Jacquelyn Mitchell

Jacquelyn Mitchell, Operations Manager
Single Family Housing

Attachments: Streamline Refinance Fact Sheet rev. 2/27/15
Lender Request for Loan Reservation