



LARRY HOGAN
Governor

BOYD K. RUTHERFORD
Lt. Governor

May 5, 2015

Directive 2015-20

TO: **PARTICIPATING LENDERS**

SUBJECT: **OPENING OF THE LOWER SHORE MARYLAND DOUBLEPLAY PROGRAM**

We are pleased to announce that, effective May 5, 2015, we are offering special incentives for borrowers who are purchasing a home in one of the following counties: Somerset, Wicomico and Worcester. The Lower Shore Maryland DoublePlay program will run through close of business on **July 5, 2015**. Highlights of the program are:

- The interest rate is **25 bps (0.25%) below** each of the regular MMP interest rates for conventional and government insured loans. The interest rate reduction cannot be used in conjunction with the Maryland HomeFront Program, the No DPA program, or a Refinance program. Each of these programs carries its own special interest rate.
- The Maryland Home Credit Program (MHCP) can be used in conjunction with Lower Shore Maryland DoublePlay program. CDA will **waive the fee** for a Mortgage Credit Certificate (MCC) associated with a DoublePlay loan. For more information on the Maryland HomeCredit Program visit: <http://mmp.maryland.gov/Pages/MDHomeCredit.aspx>.

The bond series and programs codes associated with the Lower Shore Maryland DoublePlay are:

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

Program Code: 424-LES MBS GOVT OPT 30YR

425-LES MBS 95%OR<LTV CONV OPT 30YR

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

Program Code: 426-LES MBS >95% LTV CONV OPT 30YR

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

Program Code: 427-LES MBS >95% LTV CONV OPT 30YR



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

Program Code: 428-LES MBS GOVT OPT 30YR+MCC

429-LES MBS 95%OR<LTV CONV OPT 30YR+MCC

Bond Series: 921 (**For Lenders who are required to have conventional files underwritten by US Bank**)

Program Code: 430-LES MBS >95% LTV CONV OPT 30YR+MCC

Bond Series: 922 (**For Lenders who are not required to have conventional files underwritten by US Bank**)

Program Code: 431-LES MBS >95% LTV CONV OPT 30YR+MCC

Additionally, the attached revised Attachment CC (Pre-Closing Compliance Checklist), Attachment DD (DPA Pre-Closing Compliance Checklist), Attachment EE (Post-Closing Compliance Checklist), Attachment FF (DPA Post-Closing Compliance Checklist and Attachment R (Request for Change to Reservation of Funds) dated **05/05/15** are to be used.

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

Enclosure:

Attachment CC
Attachment DD
Attachment EE
Attachment FF
Attachment R

