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Governor

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Lt. Governor

Kenneth C. Holt
Secretary

Tony Reed
Deputy Secretary

MAY 31, 2018

Directive 2018-16

TO: ALL PARTICIPATING LENDERS

SUBJECT: REMINDER – LENDERS’ REIMBURSEMENT FOR DOWN PAYMENT LOANS AND GRANTS: ATTACHMENT W HAS BEEN ELIMINATED

As we have advised in Directive 2018-12, effective tomorrow the Maryland Mortgage Program lenders will no longer manually request reimbursement for Down Payment Assistance Loans and Grants. The automatic reimbursement procedure has been fully implemented.

- The Department will automatically process the lender reimbursement after US Bank has completed the purchase of the loan.
- The Attachment W - *Lender Request for Reimbursement for Down Payment Assistance Loans and Grants* has been eliminated from the Closing Package. Effective June 1, 2018 the Attachment W will no longer be processed.
- The reimbursement will take place twice a month by the following schedule:
 - ✓ If US Bank purchases the loan by the 5th day of the month, the wire reimbursement will be sent to the lenders by the 15th day of the month.
 - ✓ If US Bank purchases the loan by the 20th day of the month, the wire reimbursement will be sent to the lenders by the 30th day of the month.

As always, we appreciate your continued participation in our programs.

If you have any questions concerning this Directive or suggestions for improvements, please email singlefamilyhousing.dhcd@maryland.gov.

Sincerely,

Karl Metzgar

Karl Metzgar
Assistant Director / Operations Manager
Single Family Housing

