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December 12, 2012

Directive 2012-36

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: REVISED RECAPTURE TAX NOTICE

The purpose of this Directive is to provide you with a revised "Notice to Borrower with Information for Calculating Potential Recapture Tax (12/12/12)". This **Directive** will be uploaded to our website at <http://www.mmprogram.org/SnglFamHsgDir.aspx> and also to Lender Online (under Program Documents/Single Family Housing Directives/"Directives" drop down box). The **Notice to Borrower with Information for Calculating Potential Recapture Tax (12/12/12)** will be uploaded to our website at http://www.mmprogram.org/mmp_loan_docs.aspx and also to Lender Online (under Program Documents/Maryland Mortgage Program (MMP)/Forms: "Select Loan Document Forms:" drop down box).

The Notice to Borrower with Information for Calculating Potential Recapture Tax (12/12/12)

The Department of Housing and Urban Development (HUD) has released new area and statewide median income figures for Maryland which may affect threshold incomes under the Program, and in particular affect the recapture tax notice to buyers. Therefore, the Notice to Borrower with Information for Calculating Potential Recapture Tax form has been updated. Please make sure this document is incorporated into your systems for immediate use. This new form is dated 12/12/12 and must be used for all loans reserved on or after December 12, 2012.

As always, we appreciate your continued participation in MMP. If you have any questions concerning this Directive or suggestions for improving our Program, please contact me directly at (410) 514-7508 or 1-800-638-7781 or by e-mail at manahan@mdhousing.org.

Sincerely,

William J. Manahan

William J. Manahan
Assistant Director
Single Family Housing

Enclosure: The Notice to Borrower with Information for
Calculating Potential Recapture Tax (12/12/12)

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100 Community Place
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