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SECRETARY

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January 2, 2013

Directive 2013-1

TO: All Participating Lenders

SUBJECT: ADVERSE MARKET DELIVERY CHARGE (AMDC) ON HFA PREFERRED
CONVENTIONAL LOANS **REVISED**

The purpose of this Directive is to inform you of the following:

- For any conventional loans that have already been purchased, the lender will be reimbursed for the AMDC deducted from the loan net proceeds;
- For any conventional loans reserved and not purchased through today, the AMDC will not be deducted from the loan net proceeds at the time of purchase; and
- For any conventional loans reserved after today, the AMDC will be reflected in the interest rate and will not be deducted from the loan net proceeds wired to the lender at the time of purchase.

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, Homeownership Programs
Single Family Housing

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