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January 14, 2013

Directive 2013-4

TO: All Participating Lenders

SUBJECT: SAVE-A-HOME LOAN PROGRAM – ADDITIONAL DSELP

The purpose of this Directive is to inform you that effective January 14, 2013, the Save-A-Home Loan Program offers ADDITIONAL DSELP of \$1,500 for loans reserved after the Interest Rate Notification is published this morning Monday, January 14, 2013. The maximum DSELP loan amount for Save-A-Home Loans will be \$6,500. As per Maryland Mortgage Program (MMP) and US Bank Guidelines these funds can be leveraged with other approved (allowable) closing cost assistance programs.

The interest rate on the Save-A-Home Loan Program will align to the interest rate on the regular MMP (it will no longer have an interest rate that is .25% lower than the regular MMP interest rate).

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
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