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SECRETARY

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January 23, 2013

Directive 2013-9

TO: All Participating Lenders

SUBJECT: Change in how DSELP/Partner Match Program Loans will be funded

The purpose of this Directive is to inform you of HUD's recent interpretive ruling regarding the funding of down payment and settlement cost assistance provided by Housing Finance Agencies (HFA). The new interpretive rule describes how these programs are to be funded at closing. In order to comply with this new interpretation, the Community Development Administration (CDA) will provide table funding for the DSELP/Partner Match Program loans that are linked to FHA-insured first mortgage loans effective immediately.

Attached is a new Wire Instructions form to be completed for DSELP/Partner Match Program loans that have been approved in the UW/Compl Review stage. These forms must be faxed to 410-510-1762 to the attention of Brooke Bell three (3) business days prior to the closing in order to have the funds on time for the closing. This information will be wired to our trustee who will wire the funds to the title company. If the closing does not occur within 5 business days from the advised date noted in the wire instruction form, the funds need to be returned to CDA.

Under no circumstance is the lender to provide their own funds at closing for DSELP/Partner Match Program loans linked to FHA-insured loans.

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

Enclosure: Wire Instructions form

COMMUNITY DEVELOPMENT
ADMINISTRATION
DIVISION OF DEVELOPMENT FINANCE
100 Community Place
Crownsville, MD 21032

PHONE 410-514-7400

TOLL FREE 1-800-756-0119

TTY/RELAY 711 or 1-800-735-2258

WEB www.mdhousing.org



Wire Instructions for DSELP/Partner Match Program loan funds

**Fax to: 410-510-1762
attention Brooke Bell**

Borrower Name		Closing Date	
Amount		Lender Name	
Title Company/ Bank Name		Property Address	
ABA Number			
Account Number			
Title Co. Contact Name		DSELP Loan #	
Title Co. Contact Phone		CDA Loan #	