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February 13, 2013

Directive 2013-13

TO: ALL PARTICIPATING LENDERS

SUBJECT: LENDER COMPENSATION UPDATE

The purpose of this Directive is to inform you that as a result of feedback from the lenders, the lender compensation for all programs (Regular Maryland Mortgage Program, Save-A-Home Program, DHCD-owned Foreclosures, First Look Program, and Maryland Homefront Program) has been revised upward to incentivize delivery of the loan within 105 days, as highlighted in the table below.

In addition, we are also aligning the delivery times and lender compensation for new construction with the ones for existing homes.

The bond series and program codes will remain the same.

These changes are effective for any loan reserved on or after Thursday, February 14, 2013.

Lender Compensation	# of days from reservation date
2.25%	Purchased within 60 days of the reservation date
2.00%	Purchased within 61 - 75 days of the reservation date
1.75%	Purchased within 76 - 90 days of the reservation date
1.50%	Purchased within 91-105 days of the reservation date
If purchased, pricing will be subject to the current market.	Considered for purchase more than 105 days after the reservation date [Purchase not guaranteed but evaluated on a case by case basis]

PLEASE NOTE: the bond series (first three digits of loan #) for the DSELP loan will remain 976; refer to "Reservation Accepted" form for DSELP loan number.

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

Sincerely,

William J. Manahan  
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Single Family Housing

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