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June 28, 2013

Directive 2013-28

TO: All Participating Lenders

SUBJECT: OPENING OF THE EXISTING CDA BORROWER FHA STREAMLINE  
REFINANCE PROGRAM

The purpose of this Directive is to inform you that the **Existing CDA Borrower FHA Streamline Refinance Program** will be open for reservations on Monday, July 1, 2013 for the first group of CDA borrowers identified by CDA. The interest rates for this program will be quoted on the daily Interest Rate Notification. The bond series for this new program will be **916** (first three numbers of the loan number) and the program codes will be: **293-FHA STREAMLINE REFI 30 YR W/CREDIT** or **296-FHA STREAMLINE REFI 0 PT 30 YR**. A fact sheet outlining the requirements of this program is enclosed and will also be uploaded to the website and Lender Online.

The Program is being launched as a pilot program and only a limited number of CDA borrowers identified by CDA can be processed in the first stage. After CDA has identified the borrowers which may be eligible, CDA will provide them with a list of lenders that have agreed to participate.

Lenders are not to contact the borrowers. CDA will send a letter to the potentially eligible CDA borrowers advising them to contact one of the CDA-approved lenders for this program. Any other CDA borrowers should be referred to our Asset Management section at 410-514-7576.

To be eligible to originate these loans, lenders must be delegated and have a DE "full eagle" with HUD and must have executed the "Agreement to Participate in the Existing CDA Borrower FHA Streamline Program.

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  
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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](mailto:manahan@mdhousing.org).

Sincerely,

*William J. Manahan*

William J. Manahan  
Assistant Director, Homeownership Programs  
Single Family Housing

Enclosures: Existing CDA Borrower FHA Streamline Refinance Program Fact Sheet