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SECRETARY

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January 17, 2014

Directive 2014-4

TO: ALL PARTICIPATING LENDERS

SUBJECT: DHCD-OWNED FORECLOSURE PROGRAM INTEREST RATE TO BE ALIGNED TO THE GOVERNMENT INTEREST RATE

The purpose of this Directive is to inform you that the interest rate for the DHCD-owned Foreclosure Program (also known as the DHCD REO Program) will be aligned to be the same as the Government interest rate effective at the close of business on January 31, 2014. For tracking purposes, DHCD-owned Foreclosure Program loans should continue to be reserved under the unique program code for this program.

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 Donna Mitchel at 410-514-7924 or mitchel@mdhousing.org; Jack Rouse at 410-514-7515 or rouse@mdhousing.org; or Bill Milko at 410-514-7563 or milko@mdhousing.org.

Sincerely,

William J. Manahan

William J. Manahan
Assistant Director, Homeownership Programs
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