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May 21, 2014

Directive 2014-20

TO: **ALL PARTICIPATING LENDERS**

SUBJECT: **SOUTHERN MARYLAND REGIONAL SPECIAL**

We are pleased to announce that, effective May 15 2014, we are offering a special interest rate for borrowers who are purchasing a home in Southern Maryland in one of the following counties: Calvert, Charles or St. Mary's. The interest rate in these counties will be **25 bps (1/4%) below** our regular MMP interest rates for both Conventional and Government loans. The Southern Maryland Regional Special will run through close of business on **July 15, 2014**.

Please note that the reduced interest rates are applicable for eligible new reservations only and may not be used in conjunction with our Targeted Areas, Homefront or REO programs.

However, for reservations made on or after June 1, 2014, borrowers may be eligible for a Mortgage Credit Certificate under CDA's **Maryland HomeCredit Program** if they and the originating lenders meet the requirements detailed on our website at mmp.maryland.gov/MDHomeCredit.

The bond series and programs codes associated with the Southern Maryland Regional Special are:

Bond Series: 912 (**All Lenders**)

Program Code: 455-SMD MBS GOVT OPT 30YR OPT (5/2014)

456-SMD MBS 95%OR<LTV CONV 30YR OPT (5/2014)

Bond Series: 913 (**For Lenders who are required to have conventional files underwritten by US Bank**)

Program Code: 457-SMD MBS >95% LTV CONV OPT 30YR (5/2014)

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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 one of our Single Family underwriters: Astrid Donis at donis@mdhousing.org, Jack Rouse at rouse@mdhousing.org, or Bill Milko at milko@mdhousing.org.

Sincerely,

Jacquelyn Mitchell

Jacquelyn Mitchell, Operations Manager
Single Family Housing