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November 20, 2009

Directive 2009-20

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: CHANGES TO MINIMUM CREDIT SCORE FOR GOVERNMENT LOANS

The purpose of this Directive is to inform you of a change to the minimum credit score for government loans. For Maryland Mortgage Program (MMP) loans reserved on or after December 1, 2009, the minimum credit score for government loans is 620. This change is reflected in the Lender's Manual dated November 20, 2009, which will be uploaded to the website and Lender On-line.

**Reminder:** If the borrower does not have a credit score as evidenced by the credit score page of a credit report and the borrower's loan is a manually underwritten FHA-insured loan, the loan will be eligible if the borrower has acceptable non-traditional qualifying credit as determined by current FHA underwriting guidelines.

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

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