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January 15, 2010

Directive 2010-1

TO: ALL PARTICIPATING LENDERS

SUBJECT: REVISED LENDER FEE SCHEDULE

The purpose of this Directive is to inform you that effective for loans reserved on or after February 1, 2010, the "highest fee earned" period will be reduced from 90 to 60 days for existing homes and from 150 to 120 days for new homes. The compensation to lenders will be revised as follows:

LOANS ON EXISTING HOMES

Reservation Date to Approved for Purchase Date

0 TO 60 DAYS	2%
61 TO 90 DAYS	1%
> 90 DAYS	0%

LOANS ON NEW HOMES

Reservation Date to Approved for Purchase Date

0 TO 120 DAYS	2%
121 TO 150 DAYS	1%
> 150 DAYS	0%

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.

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

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