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SECRETARY

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June 6, 2008

Directive 2008-14

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: **INTEREST RATE INCREASES – LIFELINE AND HOMESAVER REFINANCE MORTGAGE PROGRAM**

The purpose of this Directive is to inform you of the interest rate increases for the Lifeline and Homesaver Refinance Mortgage Programs. The interest rate increases outlined below are effective for loans reserved after 5:00 p.m. on Friday, June 6, 2008. This Directive will be uploaded to our website (under Lenders Only/Single Family Housing Directives) and also to Lender On-Line (under Program Documents/Single Family Housing Directives).

LIFELINE AND HOMESAVER REFINANCE MORTGAGE PROGRAMS	
2 points	0 points
6.75%	7.00%

Please note: if for some reason the update to the Lender-on-Line reservation system is unable to be implemented by 5:00 p.m. on Friday, June 6, 2008, the effective time and date of the interest rate change, any reservations that come in on or after this will be adjusted to the new rate by Single Family Housing.

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
Single Family Housing

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