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June 6, 2008

Directive 2008-15

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: NEW MINIMUM CREDIT SCORE FOR THE HOMESAVER REFINANCE MORTGAGE PROGRAM

The purpose of this Directive is to advise you of the new minimum credit score for the Homesaver Refinance Mortgage Program (Homesaver). This Directive, along with Attachments K and Q and the Lender's Manual, will be uploaded to our website (Lenders Only) and also to Lender On-Line (access Lender On-Line and then click on Program Documents).

Effective for Homesaver loans reserved after 5:00 p.m. on June 6, 2008, the minimum credit score will be 580.

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
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