



Martin O'Malley
GOVERNOR

Anthony G. Brown
LT. GOVERNOR

Raymond A. Skinner
SECRETARY

Clarence J. Snuggs
DEPUTY SECRETARY

July 8, 2010

Directive 2010-7

TO: ALL PARTICIPATING LENDERS

SUBJECT: INTEREST RATES REDUCED IN SUPPORT OF BRAC

The purpose of this Directive is to inform you that the interest rates for all Maryland Mortgage Program (MMP) products will be reduced by 1/4% in support of the Base Realignment and Closure (BRAC)-related growth opportunities. The interest rate reduction is effective for all MMP loans reserved on or after Thursday, July 8, 2010. The interest rates will be updated on our website and Lender On-Line. This Directive will be uploaded to our website at: <http://www.mmprogram.com/SnglFamHsgDir.aspx> and also to Lender On-Line (under Program Documents/Single Family Housing Directives).

Maryland Mortgage Program			
<i>30-year amortizing</i>			
3 points	2 points	1 point	0 points
4.125%	4.250%	4.375%	4.50%

Please note: 1) if for some reason the update to the Lender-on-Line reservation system is unable to be implemented by the planned time, any reservations that come in after that time will be adjusted (assigned the correct/new interest rate) by Single Family; and **2) as always, loans are not to be reserved without a fully ratified contract of sale.**

COMMUNITY DEVELOPMENT
ADMINISTRATION
DIVISION OF DEVELOPMENT FINANCE
100 Community Place
Crownsville, MD 21032

PHONE 410-514-7400

TOLL FREE 1-800-756-0119

TTY/RELAY 711 or 1-800-735-2258

WEB www.mdhousing.org



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