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March 7, 2006

Directive 2006-3

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: DSELP MAXIMUM LOAN AMOUNT & HK4E PROGRAM MATCH FOR STATE EMPLOYEES INCREASED

The purpose of this Directive is to advise you of the increases to the DSELP maximum loan amount and the House Keys 4 Employees (HK4E) Program match for State employees. This Directive will be uploaded to our website (access [Just for Lenders](#) and then click on Single Family Housing Directives) and also to Lender On-Line (access [Lender On-Line](#), click on Program Documents and then click on Single Family Housing Directives).

Maximum DSELP loan amount increased to \$10,000 for the month of March

The maximum DSELP loan amount will increase from \$5,000 to \$10,000 for MMP loans reserved from March 1, 2006 through March 31, 2006.

Maximum HK4E Program match increased to \$2,500 for State employees

The total match of the HK4E Program will remain at \$5,000. However, the HK4E Program match for State employees will increase from \$1,000 to \$2,500. Now a State employee can receive \$2,500 from the State as the employer and the \$2,500 HK4E Program match for a total HK4E Program loan of \$5,000. Therefore, if a borrower is a State employee, the lender could reserve a \$10,000 DSELP loan (during the month of March) plus a \$5,000 HK4E Program loan, for a total of \$15,000. In this example, the lender would select the “**903 - DSELP/HK4E Program**” secondary financing code in the Lender On-Line New Reservation screen and reserve a loan in the amount of \$15,000. The increased HK4E amount for State employees remains in effect until further notice.

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
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Senior Manager
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