



Maryland Department of Housing  
and Community Development

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April 22, 2008

Directive 2008-10

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: MI COMPANIES MUST HAVE ACCEPTABLE RATING

The purpose of this Directive is to inform you that effective immediately MI Companies must have a rating acceptable to the rating agencies for the bonds that fund the CDA single family program. CDA will inform the lenders and the MI Company if the MI Company ceases to have an acceptable rating and may not insure new CDA loans. This Directive and the updated Lender's Manual will be uploaded to the website and Lender On-Line.

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](mailto:manahan@mdhousing.org).

Sincerely,

*William J. Manahan*

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

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