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SECRETARY

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June 30, 2009

Directive 2009-16

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: DSELP MAXIMUM LOAN AMOUNT DECREASED

The purpose of this Directive is to inform you that the DSELP maximum loan amount is reduced from \$5,000 to \$3,500 effective for all loans reserved on or after July 1, 2009. 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).

It should also be noted that the restrictions that DSELP loans are limited to loans on properties with purchase prices at or below \$200,000 and borrowers who do not have assets that equal or exceed 10% of the purchase price are removed.

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, Homeownership Programs
Single Family Housing

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