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June 11, 2009

Directive 2009-15

MEMORANDUM: ALL PARTICIPATING LENDERS

SUBJECT: REVISED RECAPTURE TAX NOTICE

The purpose of this Directive is to provide you with a revised "Notice to Borrower with Information for Calculating Potential Recapture Tax (03/20/09)". 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).

The Notice to Borrower with Information for Calculating Potential Recapture Tax (03/20/09)

The Department of Housing and Urban Development (HUD) has released new area and statewide median income figures for Maryland which may affect threshold incomes under the Program, and in particular affect the recapture tax notice to buyers. Therefore, the Notice to Borrower with Information for Calculating Potential Recapture Tax form has been updated. Please make sure this document is incorporated into your systems for immediate use. This new form is dated 03/20/09 and must be used for all loans **closed** on or after Wednesday, June 17, 2009. The **Notice to Borrower with Information for Calculating Potential Recapture Tax (03/20/09)** will be uploaded to our website at: http://www.mmprogram.org/mmp_loan_docs.aspx and Lender On-Line (under Program Documents/Select Loan Document Form).

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

Enclosure: Notice to Borrower – Recapture Tax Notice (032009)

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