

Notice of Agency Rule-making Proposal

AGENCY: 99-346 Maine State Housing Authority

CHAPTER NUMBER AND TITLE:
Chapter 1, Home Mortgage Program Rule

PROPOSED RULE NUMBER (*leave blank; assigned by Secretary of State*):

CONTACT PERSON FOR THIS FILING: Linda Uhl, Chief Counsel, Maine State Housing Authority, State House Station #89, 353 Water Street, Augusta, Maine 04330-4633, (207) 626-4600 (telephone), (800) 452-4668 (voice in state only) or Maine Relay 711, luhl@mainehousing.org (e-mail)

Upon sufficient notice, this notice and the proposed rule will be made available in alternative formats for persons with disabilities and in alternative languages for persons with limited English proficiency.

CONTACT PERSON FOR SMALL BUSINESS INFORMATION (if different): Same as Contact Person

PUBLIC HEARING (if any): A public hearing will be held on Tuesday, March 20, 2018 at 9:30 AM at Maine State Housing, 353 Water Street, Augusta, Maine 04330-4633

Maine State Housing Authority's office and the hearing room are accessible to persons with disabilities and, upon sufficient notice, appropriate communications auxiliary aids and services will be provided to persons with disabilities and persons with limited English proficiency.

COMMENT DEADLINE: Friday, March 30, 2018 at 5:00 p.m.

BRIEF *SUMMARY:

The current Chapter 1, *Home Mortgage Program Rule* is being repealed and replaced. The replacement rule: (i) Changes MSHA references to MaineHousing; (ii) The new mortgage requirement is clarified to state that a homebuyer may not *currently* have a mortgage on the residence; (iii) Mobile home security requirements are updated to comply with current law; (iv) The requirement for fidelity insurance on condominiums is changed from condominiums with greater than 30 units to condominiums with greater than 20 units; (v) Language allowing MaineHousing to limit mortgage insurers by type of mortgage insurer is added; (vi) The section on application requirements for lenders to participate in our single family requirements is expanded; (vii) The Servicing Agreement is referenced in the section requiring indemnification from a Qualified Servicer.

A copy of the proposed replacement rule may be found at www.mainehousing.org.

IMPACT ON MUNICIPALITIES OR COUNTIES (if any) None

STATUTORY AUTHORITY FOR THIS RULE: 30-A M.R.S.A. §4741.1 and 36 M.R.S.A. §5219.PP

SUBSTANTIVE STATE OR FEDERAL LAW BEING IMPLEMENTED (if different): Same as above

E-MAIL FOR OVERALL AGENCY RULE-MAKING LIAISON: luhl@mainehousing.org

* Check one of the following two boxes.

The above summary is for use in both the newspaper and website notices.

The above summary is for the newspaper notice only. A more detailed summary / basis statement is attached.

Please approve bottom portion of this form and assign appropriate AdvantageME number.

APPROVED FOR PAYMENT _____ DATE: _____
(authorized signature)

FUND	AGENCY	ORG	APP	JOB	OBJT	AMOUNT
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