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COMMISSIONER OF FINANCIAL REGULATION
ADVISORY



September 28, 2015

Advisory: Guidelines for Compliance with State and Federal Requirements to Provide Housing Counseling Information to Borrowers

Maryland law requires any lender that makes a mortgage loan secured by owner-occupied residential real property located in Maryland to provide the borrower with a written notice regarding housing counseling, including a list of nonprofit housing counseling providers. The Dodd-Frank Act amended the Real Estate Settlement Procedures Act to create a new requirement that lenders provide a list of homeownership counselors to applicants for federally related mortgage loans. In February 2014, the Maryland Department of Housing and Community Development (DHCD) published an Advisory Notice, [available here](#) in which DHCD describes how lenders in Maryland can utilize a single form to satisfy both the State and federal requirements to provide a housing counseling notice to borrowers. ([Sample: Required Notice of Housing Counseling Programs and Services Form that Lender Must Provide to Borrower and List of HUD Approved Housing Counseling Agencies](#)).

For more information, please contact the Compliance Department at mortgage.examination@maryland.gov.



Office of the Commissioner of Financial Regulation
Maryland Department of Labor, Licensing and Regulation
500 North Calvert Street, Suite 402
Baltimore, MD 21202-3651
410-230-6100 | Office 410-333-0475 | Fax
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