



Program Features	Regular Bond	Bond Advantage DPA	Plus 0% Down Deferred DPA	80% Combined Program
Loan sold to	MBOH	Both loans to MBOH	Both loans to MBOH	80% MBOH 20% Non-Profit Partner
Mortgage Insurance	FHA, VA, RD or HUD-184	1st loan: per Bond Program 2nd loan: Uninsured	1st loan: per Bond Program 2nd loan: Uninsured	Uninsured
Minimum down payment requirements	Per Underwriting	Minimum of \$1,000	Minimum of \$1,000	Minimum of \$1,000 up to 1% of purchase price
Credit Standards	Per Underwriting	Min Credit Score 620	Min Credit Score 620 Max DTI 45%	Min Credit Score 640 Ratios 32/45
Income & Purchase Price Limits	MBOH limits per list dated May 23, 2023	MBOH limits per list dated May 23, 2023	\$80,000 AHI 1-2 ppl \$90,000 AHI 3+ ppl	MBOH limits per list dated May 23, 2023
Business use limits	No more than 15% of area of home may be used in trade or business (life of loan)			
Limitations on prior ownership	No prior ownership for three years. EXCEPTIONS: Targeted areas; prior mobile home owners and qualified veterans			
Loan purpose	Purchase new, existing home or rollover construction/bridge loan			
Loan term	30 years	1st loan: 30 years 2nd loan: 15 years	1st loan: 30 years 2nd loan: 30 years	30 years
Manufactured Homes	Post-1976; detitled (including MV-72); title policy Endorsement Form 7			
Condominiums	Approved FHA or FNMA; must meet MBOH insurance criteria; MBOH maximum 25% loans per project			
Hazard/flood insurance	Maximum deductible greater of \$1,500 or 1% of face amount of policy Except for Wind/Hail is greater of \$2,500 or 1% of face amount of policy			
Home buyer education	Required if a loan has certain risk factors <sup>1</sup>	Required for all	Required for all	Required for all
Interest rate	Reg Bond/Setaside Posted on website	Both loan rates the same Posted on website	1st loan: Posted on website 2nd loan: 0%	Posted on website (Changes Bi-Weekly)
Lender compensation and loan fees	1% pd by MBOH; up to 1.75% pd by buyer/seller and 0.75% SRP	1st loan: Same as Bond Program; \$175 fee on 2nd loan	1st loan: Same as Bond Program; \$175 fee on 2nd loan	0% pd by MBOH; lender allowed to charge up to 2%

<sup>1</sup> Buyers with any of the following: credit scores below 680, front ratio above 31% or back ratio above 41%

#### MORTGAGE CREDIT CERTIFICATE (MCC) PROGRAM

*Tax Credit attached to loan sold to other markets*

~ Non-refundable federal tax credit, up to \$2,000 a year

~ Cannot be combined with MBOH loans

~ Lender sets interest rates, down payment requirements and closing costs

~ \$750 fee, \$500 to MBOH, lender may collect \$250





\*\*\*\*\* Maximum Income Limits\*\*\*\*\*

County or area:	Small Household 1 or 2 people	Large Household 3 or more people	Purchase Price Limits
* Blaine	\$107,640	\$125,580	\$588,104
Broadwater	\$91,030	\$104,685	\$508,770
Carbon	\$89,700	\$103,155	\$481,176
Cascade	\$89,700	\$103,155	\$481,176
* City of Great Falls	\$107,640	\$125,580	\$588,104
Custer	\$89,700	\$103,155	\$481,176
Daniels	\$89,700	\$103,155	\$481,176
Dawson	\$89,700	\$103,155	\$481,176
* Deer Lodge	\$107,640	\$125,580	\$588,104
Fallon	\$95,800	\$110,170	\$481,176
* Flathead	\$107,640	\$125,580	\$689,171
Gallatin	\$126,240	\$147,280	\$717,436
* Gallatin Census Tracts 6 and 11.01	\$126,240	\$147,280	\$876,867
Golden Valley	\$89,700	\$103,155	\$481,176
* Hill	\$107,640	\$125,580	\$588,104
Jefferson	\$95,900	\$110,285	\$481,176
Lewis & Clark	\$104,100	\$119,715	\$481,176
Lincoln	\$89,700	\$103,155	\$481,176
* Lincoln Census Tract 2	\$107,640	\$125,580	\$588,104
* Mineral	\$107,640	\$125,580	\$588,104
* Missoula	\$107,640	\$125,580	\$680,574
Park	\$99,264	\$114,154	\$549,800
Ravalli	\$92,495	\$106,369	\$514,631
Richland	\$93,500	\$107,525	\$481,176
Rosebud	\$89,700	\$103,155	\$481,176
* Sanders	\$107,640	\$125,580	\$588,104
Sheridan	\$89,700	\$103,155	\$481,176
* Silver Bow	\$107,640	\$125,580	\$588,104
Stillwater	\$94,400	\$108,560	\$481,176
Yellowstone	\$89,700	\$103,155	\$481,176
All other Counties	\$89,700	\$103,155	\$481,176
* Targeted Areas			

The above Income/Spending limits apply to the following MBOH Programs:

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- Regular Bond Program
- MCC Program
- Bond Advantage DPA Program
- 80% Combined Program
- Setaside Program (NOTE: Sponsor limits usually lower than MBOH)

