

Memo

TO: All Montana Homeownership Lenders and Partners

FROM: Vicki Bauer, Homeownership Program Manager

RE: Rate Change Effective 5:00 P.M. today, Feb 6, 2017

The Montana Board of Housing (MBOH) Home Ownership Program rate will be adjusted to **3.50%**. This new rate will take effect **immediately as of 5:00 p.m.** on 2/06/17.

The rate for all setaside programs remains at 3.125% (**at current time but rate is subject to change at Board's discretion**).

All Regular Bond and most Setaside Loans will continue to be purchased at 101% with 1% origination fee and a \$500 processing/underwriting fee to the borrower/seller allowed.

The Score Advantage Down Payment Assistance Program rates will also follow this rate change – dependent upon the borrower's credit score.

The cancellation fee for loans that have been committed then cancelled will remain at .5% if the loans is cancelled for unacceptable reasons.

If you have any questions, please don't hesitate to give us a call or email.

Thank you for your continued support and participation in our programs!

February 6, 2017