

TO: All Participating Bond Program Lenders and Partners
FROM: Vicki Bauer, Home Ownership Program Manager
RE: Wind & Hail Hazard Insurance Deductible Revision
DATE: February 16, 2018

Montana Board of Housing Staff have been informed that our borrowers are having a very hard time finding insurance companies that will offer wind and hail deductibles for less than \$2,500 in eastern Montana.

To help our borrowers regarding this dilemma, our Board has approved a policy allowing a \$2,500 or 1% deductible on wind and hail!

Please remember that the standard deductible requirement remains at \$1,500 or 1%.

This change takes place immediately.

Our regular bond program rate is currently 3.5% (subject to change) and down payment assistance programs are fully funded. We've also received a new allocation of funding for our Mortgage Credit Certificate Program.

We thank you for your continued partnership. Without you, we wouldn't be able to offer our programs to the borrowers around Montana.

We'll have booths at home shows throughout the Spring so please stop by, say hello, and grab some literature to provide to your qualifying borrowers.

Have a wonderful President's Day Weekend!