



**Mortgage loans made in Montana
that *stay* in Montana**

Program				
Features:				
Loan sold to	MBOH	Both loans sold to MBOH ***	MBOH	Lender-held or other investor
Mortgage Insurance	FHA, VA, RD or HUD-184	First: per Bond Program Second: Uninsured	Uninsured	Set by Lender
Minimum down payment requirements	FHA: 3.5% VA: zero down RD:* \$1500 or \$500 HUD-184: 1.25 - 2.5%	Minimum of \$1,000	Minimum of \$1,000 or 1% of purchase price	Set by Lender
Income and Purchase price limits	All programs on this guide: MBOH limits per list dated June 6, 2016			
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	All programs on this guide: No prior ownership for three years. EXCEPTIONS FOR: Targeted areas (identified on Income list); prior mobile home owners and qualified veterans			
Loan purpose	All programs: Purchase new or existing home, or rollover construction or bridge loan			
Loan term	30 years	1st loan: 30 years 2nd loan: 15 years	30 years	Set by Lender
Manufactured Homes	Post-1976; detitled (including MV-72); title policy Form 7			Set by Lender
Condominiums	Approved FHA or FNMA; must meet MBOH insurance criteria; MBOH maximum 25% loans per project			Set by Lender
Hazard and flood insurance	Maximum deductible either \$1,500 or 1% of face amount of policy			Set by Lender
Home buyer education	Required if a loan has certain risk factors **	Required for all	Required for all	Recommended but not required
Interest rate	Posted on website	Both loan rates based on borrower's credit score. See website	Posted on website	Set by Lender
Lender compensation and loan fees	1% pd by MBOH; up to 1% paid by buyer/seller; and 0.75% SRP	First loan same as Bond Program; Lenders charge \$175 fee on second loan	MBOH buys loan at 100%; lender allowed to charge up to 2%	Loan fees set by lender. MCC fee \$500 (split between MBOH/lender)

* RD down payment is \$1500; reduced to \$500 for completion of home buyer education course

** Buyers with any of the following: credit scores below 680, front ratio above 31% or back ratio above 41%

*** Score Advantage second loan maximum 5% purchase price or \$6,500.

80% Combined Program consists of two loans. First-position loan for 80% sold to MBOH, and is uninsured. Credit standards of 640 credit score, and 29/41 ratio limits apply. Property must meet FHA appraisal standard. Second-position loan for 20% provided by non-profit housing agency.

Terms and Conditions, current rates and program guides found on our website





Mortgage loans made in Montana
that *stay* in Montana

***** Maximum Income Limits *****			Purchase Price Limits
County or area:	Small Household 1 or 2 people	Large Household 3 or more people	
* Blaine	\$75,360	\$87,920	\$312,368
Carbon	\$64,200	\$73,830	\$255,574
Cascade	\$62,800	\$72,220	\$255,574
* City of Great Falls	\$75,360	\$87,920	\$312,368
Dawson	\$65,400	\$75,210	\$255,574
* Deer Lodge	\$75,360	\$87,920	\$312,368
Fallon	\$69,600	\$80,040	\$266,747
* Flathead	\$75,360	\$87,920	\$347,229
Gallatin	\$75,854	\$87,232	\$326,386
* Gallatin Census Tracts 6 and 11.01	\$82,320	\$96,040	\$398,916
* Hill	\$75,360	\$87,920	\$312,368
Jefferson	\$79,300	\$91,195	\$270,000
Lewis & Clark	\$73,600	\$84,640	\$270,000
Lincoln	\$62,800	\$72,220	\$255,574
* Lincoln Census Tract 2	\$75,360	\$87,920	\$312,368
Madison	\$71,817	\$82,590	\$306,868
* Mineral	\$75,360	\$87,920	\$312,368
* Missoula	\$77,760	\$90,720	\$333,975
Richland	\$66,200	\$76,130	\$255,574
* Sanders	\$75,360	\$87,920	\$312,368
Sheridan	\$65,000	\$74,750	\$255,574
* Silver Bow	\$75,360	\$87,920	\$312,368
Stillwater	\$69,100	\$79,465	\$255,574
Sweet Grass	\$62,900	\$72,335	\$273,253
Yellowstone	\$64,200	\$73,830	\$255,574
All other Counties	\$62,800	\$72,220	\$255,574
* Targeted Areas			

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

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

