







MONTANA HOUSING

Program Features				
Loan sold to	MBOH	Both loans sold to MBOH ²	Both loans sold to MBOH ²	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 or 1% of purchase price
Credit Standards	Per Underwriting	Min Credit Score 620	Min Credit Score 620 Max DTI 43%	Min Credit Score 640 Ratios 29/41
Income and Purchase price limits	MBOH limits per list dated April 30, 2018			
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 or existing home, or rollover construction or 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 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 ¹	Required for all	Required for all	Required for all
Interest rate	Reg Bond/Setaside Posted on website	Both loan rates based on borrower's mid-credit score. See website	1st loan: Posted on website 2nd loan: 0%	Posted on website
Lender compensation and loan fees	1% pd by MBOH; up to 1% pd by buyer/seller; \$500 fee and 0.75% SRP	1st loan: Same as Bond Program; \$175 fee on 2nd loan	1st loan: Same as Bond Program; \$100 fee on 2nd loan	0% pd by MBOH; lender allowed to charge up to 2%

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

² Score Advantage & MBOH Plus 0% Deferred 2nd loan maximum 5% purchase price or \$6,500.



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

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



MONTANA HOUSING

***** Maximum Income Limits *****			Purchase Price Limits
County or area:	Small Household 1 or 2 people	Large Household 3 or more people	
* Blaine	\$81,000	\$94,500	\$331,423
Carbon	\$71,200	\$81,880	\$271,165
Cascade	\$67,500	\$77,625	\$271,165
* City of Great Falls	\$81,000	\$94,500	\$331,423
Daniels	\$67,800	\$77,970	\$271,165
Dawson	\$68,700	\$79,005	\$271,165
* Deer Lodge	\$81,000	\$94,500	\$331,423
Fallon	\$70,100	\$80,615	\$271,165
* Flathead	\$81,000	\$94,500	\$339,059
Gallatin	\$81,200	\$93,380	\$351,529
* Gallatin Census Tracts 6 and 11.01	\$97,440	\$113,680	\$429,647
* Hill	\$81,000	\$94,500	\$331,423
Jefferson	\$77,100	\$88,665	\$273,176
Lewis & Clark	\$76,000	\$87,400	\$273,176
Lincoln	\$67,500	\$77,625	\$271,165
* Lincoln Census Tract 2	\$81,000	\$94,500	\$331,423
Madison	\$69,435	\$79,850	\$299,647
* Mineral	\$81,000	\$94,500	\$331,423
* Missoula	\$84,480	\$98,560	\$357,176
Richland	\$76,900	\$88,435	\$271,165
Rosebud	\$71,400	\$82,110	\$271,165
* Sanders	\$81,000	\$94,500	\$331,423
Sheridan	\$72,800	\$83,720	\$271,165
* Silver Bow	\$81,000	\$94,500	\$331,423
Stillwater	\$72,500	\$83,375	\$271,165
Yellowstone	\$71,200	\$81,880	\$271,165
All other Counties	\$67,500	\$77,625	\$271,165
* Targeted Areas			

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

- Regular Bond Program
- MCC Program
- MBOH Plus 0% Deferred DPA Program
- Score Advantage DPA Program
- 80% Combined Program
- Setaside Program (NOTE: Sponsor limits usually lower than MBOH)

