



Program Features				
Loan sold to	MBOH	Both loans sold to MBOH <sup>3</sup>	Both loans sold to MBOH <sup>3</sup>	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	FHA/VA/HUD184: Per Underwriting RD: \$1500 or \$500 <sup>1</sup>	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 May 16, 2017.			
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 either \$1,500 or 1% of face amount of policy			
Home buyer education	Required if a loan has certain risk factors <sup>2</sup>	Required for all	Required for all	Required for all
Interest rate	Reg Bond/Setaside Posted on website	Both loan rates based on borrower's 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	MBOH buys loan at 100%; lender allowed to charge up to 2%

<sup>1</sup> RD down payment is \$1500; reduced to \$500 for completion of home buyer education course

<sup>2</sup> Buyers with any of the following: credit scores below 680, front ratio above 31% or back ratio above 41%

<sup>3</sup> 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



***** Maximum Income Limits *****			Purchase Price Limits
County or area:	Small Household 1 or 2 people	Large Household 3 or more people	
* Blaine	\$75,120	\$87,640	\$331,423
Carbon	\$67,700	\$77,855	\$271,165
Cascade	\$62,600	\$71,990	\$271,165
* City of Great Falls	\$75,120	\$87,640	\$331,423
Dawson	\$67,000	\$77,050	\$271,165
* Deer Lodge	\$75,120	\$87,640	\$331,423
Fallon	\$69,500	\$79,925	\$271,165
* Flathead	\$75,120	\$87,640	\$339,059
Gallatin	\$75,623	\$89,966	\$351,529
* Gallatin Census Tracts 6 and 11.01	\$85,200	\$99,400	\$429,647
* Hill	\$75,120	\$87,640	\$331,423
Jefferson	\$77,200	\$88,780	\$273,176
Lewis & Clark	\$70,100	\$80,615	\$273,176
Lincoln	\$62,600	\$71,990	\$271,165
* Lincoln Census Tract 2	\$75,120	\$87,640	\$331,423
Madison	\$69,579	\$80,016	\$299,647
* Mineral	\$75,120	\$87,640	\$331,423
* Missoula	\$85,440	\$99,680	\$357,176
Richland	\$72,600	\$83,490	\$271,165
* Sanders	\$75,120	\$87,640	\$331,423
Sheridan	\$70,700	\$81,305	\$271,165
* Silver Bow	\$75,120	\$87,640	\$331,423
Stillwater	\$74,400	\$85,560	\$271,165
Sweet Grass	\$65,900	\$75,785	\$271,165
Yellowstone	\$67,700	\$77,855	\$271,165
All other Counties	\$62,600	\$71,990	\$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)