



FHA-REQUIRED NOTICE TO BUYERS

Reservation Loan Number _____

Your home purchase is being financed with a mortgage made available with the assistance of the Montana Board of Housing (hereinafter referred to as the “Board”). This mortgage is made at an interest rate below what is usually being charged. Because of this, your mortgage provides that you cannot sell your home to a person ineligible for assistance from the Board, unless you pay your loan in full. If you sell your home to a party ineligible for the Board’s assistance, the Board may demand immediate full repayment of the loan. This could result in foreclosure of your mortgage and repossession of the property. In addition, if you rent the property or committed fraud or intentionally misrepresented yourself when you applied for the loan, the lender may foreclose your mortgage and repossess the property. If the lender takes your home through a foreclosure of the mortgage because of these reasons, HUD will not be able to help you.

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