



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	
Beaverhead	\$64,845	\$74,572	\$265,158
* Blaine	\$70,200	\$81,900	\$324,082
Carbon	\$64,565	\$74,250	\$265,158
Cascade	\$65,065	\$74,825	\$265,158
* City of Great Falls	\$70,200	\$81,900	\$324,082
Dawson	\$65,700	\$75,555	\$265,158
* Deer Lodge	\$70,200	\$81,900	\$324,082
Fallon	\$65,700	\$75,555	\$265,158
* Flathead	\$70,200	\$81,900	\$360,250
Gallatin	\$83,712	\$96,269	\$338,625
* Gallatin Census Tracts 6 and 11.01	\$85,320	\$99,540	\$413,875
* Hill	\$71,280	\$83,160	\$324,082
Jefferson	\$74,900	\$86,135	\$280,125
Lewis & Clark	\$70,800	\$81,420	\$280,125
Lincoln	\$65,065	\$74,825	\$265,158
* Lincoln Census Tract 2	\$70,200	\$81,900	\$324,082
Madison	\$70,320	\$82,040	\$318,375
McCone	\$64,305	\$73,951	\$265,158
* Mineral	\$70,200	\$81,900	\$324,082
* Missoula	\$73,440	\$85,680	\$338,250
Phillips	\$64,985	\$74,733	\$265,158
Ravalli	\$65,005	\$74,756	\$265,158
Richland	\$64,185	\$73,813	\$265,158
Rosebud	\$64,465	\$74,135	\$265,158
* Sanders	\$70,200	\$81,900	\$324,082
Sheridan	\$64,405	\$74,066	\$265,158
* Silver Bow	\$70,200	\$81,900	\$324,082
Stillwater	\$69,400	\$79,810	\$265,158
Sweet Grass	\$69,910	\$80,396	\$283,500
Toole	\$64,465	\$74,135	\$265,158
Valley	\$64,745	\$74,457	\$265,158
Yellowstone	\$64,565	\$74,250	\$265,158
All other Counties	\$65,065	\$74,825	\$265,158
* Targeted Areas			





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Income Limits changed!!

Program Name:	Regular Bond	MCC	Score Advantage Down Payment Assistance
Program Features			
Loan sold to	MBOH	Lender-held or other investor	Both loans sold to MBOH
Mortgage insurance	FHA, VA, RD or HUD-184	Set by Lender	First: FHA/VA/RD or HUD-184 Second loan: uninsured
Minimum down payment requirements	FHA: 3.5% VA: zero down RD:* \$1500 or \$500 HUD-184: one percent	Set by Lender	Minimum of \$1,000
Income and Purchase limits	List dated March 6, 2015	List dated March 6, 2015	List dated March 6, 2015
Limitations on prior ownership	No prior ownership during previous three years **	No prior ownership during previous three years **	No prior ownership during previous three years **
Business use limits	15%	Must remain below 15% to claim credit	15%
Uniform Rider required	Yes	No	Yes
Loan purpose	Buy new or existing home, or roll over construction loan	Buy new or existing home, or roll over construction loan	Buy new or existing home, or roll over construction loan
Loan term	30 years	Set by Lender	First loan: 30 years Second Loan: 15 years
35% land-to-value	Applies to new construction only	Applies to new construction only	Applies to new construction only
Manufactured Homes	Post-1976; perm foundation; detitled (including MV-72); title policy Form 7	Set by Lender	Post-1976; perm foundation; detitled (including MV-72); title policy Form 7
Condominiums	Approved by FHA or FNMA; MBOH insurance criteria; MBOH max 25% per project	Set by Lender	Approved by FHA or FNMA; MBOH insurance criteria; MBOH max 25% per project
Hazard and flood insurance	Deductible either \$1,000 or 1% of policy	Set by Lender	Deductible either \$1,000 or 1% of policy
Early default counseling	Required	No	Required
Home buyer education	Required if a loan file shows certain risk factors ***	Recommended but not required	Required for all
Interest rate	Regular Bond Program Rate posted on website	Set by Lender	Both loan rates based on borrower's credit score
Lender compensation and loan fees	1.0% paid by MBOH; up to 1% paid by buyer/seller; and 0.75% Service-release premium	Loan fees: Set by Lender MCC fee: \$500 (split between MBOH/lender)	First: Same as Regular Bond Second: Lenders charge \$175 processing fee

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

** Exceptions for Targeted areas (identified on income list); prior mobile home ownership; qualified veterans

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

Score Advantage Program is a combination of two amortizing loans sold to MBOH. The second loan for down payment assistance is 5% of purchase price, up to \$6500. Both loans require monthly payments. Interest rates for both loans based on credit scores. Lender training required.

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

