

# SCORE ADVANTAGE

## Down Payment Assistance Program (DPA)



The Score Advantage Down Payment Assistance (DPA) Program was established to help borrowers eligible for Montana Board of Housing (MBOH) financing, *but lack funds for down payment and closing costs*. This Program combines two loans – one for the home, and a second mortgage for down payment and closing costs. Borrowers with higher credit scores enjoy lower rates!

Complete terms and conditions, including names of loan officers trained to offer this program can be found here:  
<http://housing.mt.gov/HBDPA>

Good



Credit



Lower rates!

### First Loan:

- ❖ Government guaranteed by FHA, VA, HUD184 or RD

### Second Loan:

- ❖ Uninsured 15 year junior lien limited to 5% of purchase price
- ❖ Minimum \$1,500 – Maximum \$6,500

### Borrowers:

- ❖ Provide minimum \$1,000 cash investment
- ❖ Take Homebuyer Education
- ❖ Make monthly payments on both loans

***Interest rate determined by credit score***

***\*INTEREST RATE WILL BE THE SAME FOR BOTH LOANS***

Credit Score is:	Interest Rate is:
740+ _____	Current regular bond rate + .25%)
700-739 _____	Current regular bond rate + .50%)
660-699 _____	Current regular bond rate + .75%)
620-659 _____	Current regular bond rate + 1.0%)

Rates Subject to change. Regular bond rates can be found here:  
<http://housing.mt.gov/HBCurrRates>



Visit our website: [housing.mt.gov](http://housing.mt.gov) for more information